Schroders

# Schroder Tokyo Fund

Marketing material

Z Accumulation GBP | Data as at 29.02.2024

## Fund objectives and investment policy

The fund aims to provide capital growth in excess of the Tokyo Stock Exchange 1st Section (Net Total Return) Index (after fees have been deducted) over a 3 to 5 year period by investing in equities of Japanese companies.

**Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID. Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.**

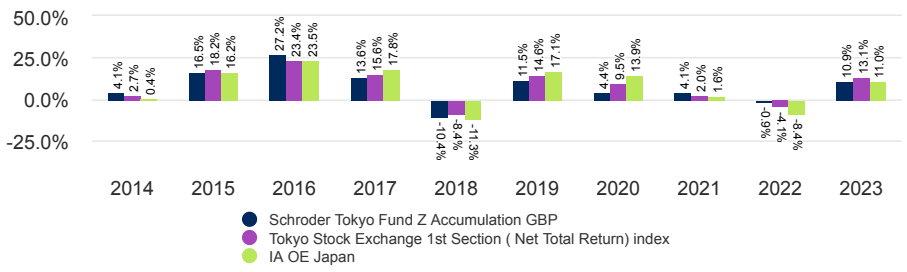
## Share class performance (%)

| Cumulative performance | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | 10 years |
|---|---|---|---|---|---|---|---|
| Share class (Net) | 3.2 | 8.9 | 6.4 | 17.4 | 23.7 | 39.5 | 131.1 |
| Target | 3.2 | 11.5 | 7.4 | 19.7 | 21.2 | 46.8 | 149.7 |
| Comparator | 3.5 | 10.4 | 6.4 | 16.3 | 12.4 | 42.4 | 132.9 |

| Discrete yearly performance (%) | Feb 14 - Feb 15 | Feb 15 - Feb 16 | Feb 16 - Feb 17 | Feb 17 - Feb 18 | Feb 18 - Feb 19 | Feb 19 - Feb 20 | Feb 20 - Feb 21 | Feb 21 - Feb 22 | Feb 22 - Feb 23 | Feb 23 - Feb 24 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share class (Net) | 19.3 | 1.6 | 38.7 | 7.5 | -8.4 | -1.9 | 15.0 | 2.7 | 2.7 | 17.4 |
| Target | 18.8 | 2.0 | 36.6 | 11.4 | -7.7 | 3.5 | 16.9 | -0.4 | 1.7 | 19.7 |
| Comparator | 15.4 | 1.5 | 35.4 | 13.1 | -8.9 | 2.2 | 24.0 | -2.8 | -0.5 | 16.3 |

| Calendar year performance | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share class (Net) | 4.1 | 16.5 | 27.2 | 13.6 | -10.4 | 11.5 | 4.4 | 4.1 | -0.9 | 10.9 |
| Target | 2.7 | 18.2 | 23.4 | 15.6 | -8.4 | 14.6 | 9.5 | 2.0 | -4.1 | 13.1 |
| Comparator | 0.4 | 16.2 | 23.5 | 17.8 | -11.3 | 17.1 | 13.9 | 1.6 | -8.4 | 11.0 |

## Performance over 10 years (%)




Please see the Benchmark section under Important information for more details.

## Ratings and accreditation

Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

| | |
|---|---|
| Fund manager | Masaki Taketsume |
| Managed fund since | 01.07.2019 |
| Fund management company | Schroder Unit Trusts Limited |
| Domicile | United Kingdom |
| Fund launch date | 01.03.1989 |
| Share class launch date | 11.05.2011 |
| Fund base currency | GBP |
| Share class currency | GBP |
| Fund size (Million) | GBP 689.13 |
| Number of holdings | 65 |
| Target | Tokyo Stock Exchange 1st Section ( Net Total Return) index |
| Comparator | IA OE Japan |
| Unit NAV | GBP 1.4330 |
| Dealing frequency | Daily |
| Distribution frequency | Annually |

## Fees & expenses

| | |
|---|---|
| Ongoing charge | 0.92% |
| Redemption fee | 0.00% |

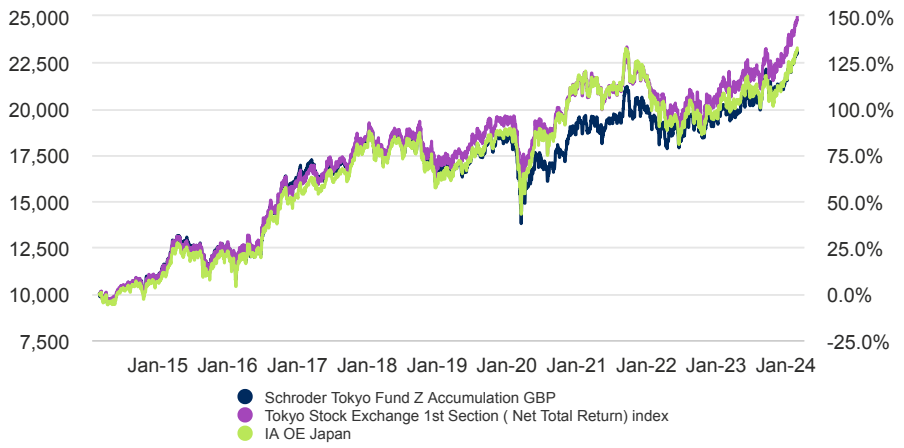
## Purchase details

| | |
|---|---|
| Minimum initial subscription | GBP 50,000 |

## Codes

| | |
|---|---|
| ISIN | GB00B4SZR818 |
| Bloomberg | SCTOKZA LN |
| SEDOL | B4SZR81 |

## 10 year return of GBP 10,000




The chart is for illustrative purposes only and does not reflect an actual return on any investment.
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

## Risk considerations

**Concentration risk:** The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.
**Counterparty risk:** The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.
**Currency risk:** The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.
**Currency risk / hedged share class:** The currency hedging of the share class may not be fully effective and residual currency exposure may remain.
**Derivatives risk:** Derivatives, which are financial instruments deriving their value from an underlying asset, may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.
**Higher volatility risk:** The price of this fund may be volatile as it may take higher risks in search of higher rewards, meaning the price may go up and down to a greater extent.
**IBOR risk:** The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference interest rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.
**Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares, meaning investors may not be able to have immediate access to their holdings.
**Market risk:** The value of investments can go up and down and an investor may not get back the amount initially invested.
**Operational risk:** Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.
**Performance risk:** Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

## Synthetic risk & reward indicator (SRRI)

**LOWER RISK** Potentially lower reward — **HIGHER RISK** Potentially higher reward

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Investor Information Document for more information.

## Risk statistics & financial ratios

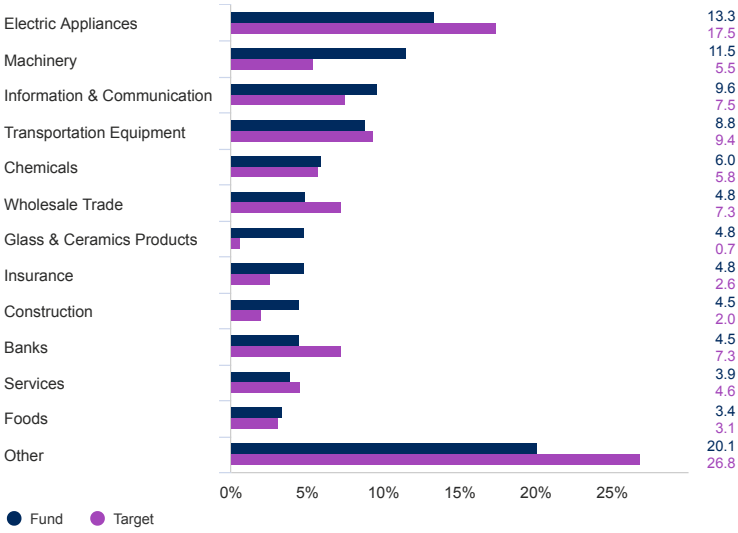
| | Fund | Target |
|---|---|---|
| **Annual volatility (%) (3y)** | 9.5 | 10.7 |
| **Alpha (%) (3y)** | 1.4 | - |
| **Beta (3y)** | 0.8 | - |
| **Sharpe ratio (3y)** | 0.6 | 0.4 |
| **Information ratio (3y)** | 0.2 | - |
| **Dividend Yield (%)** | 2.3 | - |
| **Price to book** | 1.3 | - |
| **Price to earnings** | 14.8 | - |
| **Predicted Tracking error (%)** | 2.9 | - |

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data.
For help in understanding any terms used, please visit https://www.Schroders.com/en/glossary/ These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.
Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

## Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

### Sector (%)




### Top 10 holdings (%)

| Holding name | % |
|---|---|
| Toyota Motor Corp | 5.7 |
| Sumitomo Mitsui Financial Group Inc | 4.5 |
| Hitachi Ltd | 4.3 |
| Nippon Telegraph & Telephone Corp | 3.7 |
| ORIX Corp | 2.9 |
| Tokio Marine Holdings Inc | 2.7 |
| Takeda Pharmaceutical Co Ltd | 2.4 |
| Asahi Group Holdings Ltd | 2.4 |
| Mitsui & Co Ltd | 2.4 |
| NGK Spark Plug Co Ltd | 2.2 |

Source: Schroders. Top holdings and asset allocation are at fund level.

## Share class available

| | Z Accumulation GBP | Z Income GBP |
|---|---|---|
| **Distribution frequency** | Annually | Annually |
| **ISIN** | GB00B4SZR818 | GB00B58VQH84 |
| **Bloomberg** | SCTOKZA LN | SCTOKZI LN |
| **SEDOL** | B4SZR81 | B58VQH8 |

## Contact information

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Fax:

For your security, communications may be taped or monitored.

## Information relating to changes in fund manager, investment objective, benchmark and corporate action information

On 01.07.2023 the MSCI Pacific ex Japan (Gross Total Return) replaced the MSCI Pacific ex Japan (Net Total Return). Masaki Taketsume replaced Andrew Rose as Fund Manager for this fund on 01.07.2019.

**Benchmarks: (If applicable)**

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

## Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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## Important information

**Costs:**
Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

If a performance fee is applicable to this fund, details of the performance fee model and its computation methodology can be found in the fund's prospectus. This includes a description of the performance fee calculation methodology, the dates on which the performance fee is paid and details of how the performance fee is calculated in relation to the fund's performance fee benchmark, which may differ from the benchmark in the fund's investment objective or investment policy.

For further information regarding the costs and charges associated with your investment, please consult the funds' offering documents and annual report.

**General:**
The fund is an authorised unit trust. A Key Investor Information Document and Supplementary Information Document are available. These can be requested via our website at www.Schroders. co. uk or call one of our Investor Services Team on 0800 182 2399 for a printed version. For investors' security, telephone calls to Schroder Unit Trusts Limited may be recorded. This information is not an offer, solicitation or recommendation to buy or sell any financial instrument or to adopt any investment strategy. Nothing in this material should be construed as advice or a recommendation to buy or sell. Any references to securities, sectors, regions and/or countries are for illustrative purposes only. Schroders has expressed its own views and opinions in this document and these may change. Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at www.Schroders.com/en/privacy-policy or on request should you not have access to this webpage. For your security, communications may be taped or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority.