

C Accumulation USD | Data as at 04.30.2023

Fund objectives and investment policy

The fund aims to provide a positive return after fees have been deducted over a three year period by investing in equities, bonds and currencies worldwide.

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

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.

This fund is currently closed to new subscriptions. The fund may reopen in the future when the manager believes that new inflows will not affect performance.

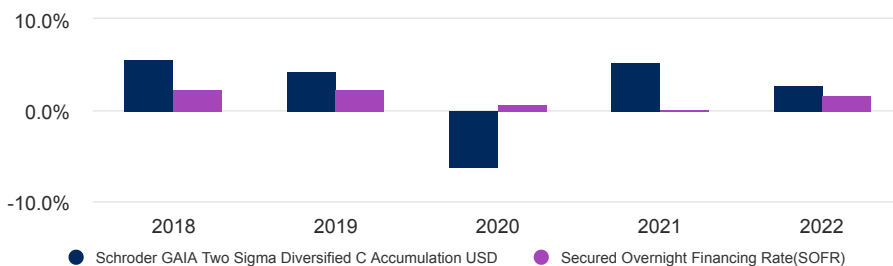
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	-1.6	3.6	1.9	-0.1	5.3	12.1	27.1
Comparator	0.4	1.2	1.5	3.2	3.6	8.3	10.8

Calendar year performance	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Share class (Net)	-	-	-	-	5.9	5.7	4.3	-6.2	5.4	2.8
Comparator	-	-	-	-	1.3	2.4	2.4	0.7	0.1	1.7

Discrete yearly performance (%)	Apr 13 - Apr 14	Apr 14 - Apr 15	Apr 15 - Apr 16	Apr 16 - Apr 17	Apr 17 - Apr 18	Apr 18 - Apr 19	Apr 19 - Apr 20	Apr 20 - Apr 21	Apr 21 - Apr 22	Apr 22 - Apr 23
Share class (Net)	-	-	-	-	2.9	7.6	-1.0	-4.3	10.1	-0.1
Comparator	-	-	-	-	1.6	2.6	2.0	0.2	0.1	3.2

Performance over 5 years (%)



Monthly Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End
2021													
Share class (Net)	-4.8	-2.3	4.0	3.6	-0.0	1.7	3.6	-1.0	-4.7	-0.0	0.4	5.3	5.4
Comparator	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2022													
Share class (Net)	1.5	-2.6	5.1	0.8	-2.7	0.9	-1.8	0.4	2.9	-0.6	-1.8	0.9	2.8
Comparator	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.4	1.7
2023													
Share class (Net)	-1.7	3.4	1.8	-1.6	-	-	-	-	-	-	-	-	-
Comparator	0.4	0.4	0.4	0.4	-	-	-	-	-	-	-	-	-

Ratings and accreditation



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

Fund facts

Fund manager	Ben Yospe
Managed fund since	07.01.2021
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	08.24.2016
Share class launch date	08.24.2016
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 532.39
Comparator	Secured Overnight Financing Rate(SOFR)
Share Price End of Month	USD 127.1000
Dealing frequency	Weekly
Settlement timing	T+3 days
Distribution frequency	No Distribution
Notice period	Subscriptions: T-3 ; Redemptions: T-3

Fees & expenses

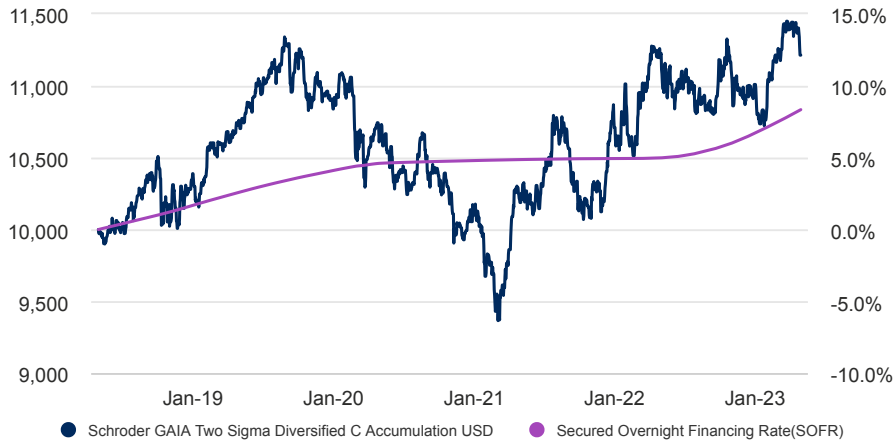
Entry charge up to	1.00%
Annual management fee	1.400%
Performance fee	20% (the multiplier) of the absolute outperformance over a High Water Mark
Ongoing charge	1.83%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	USD 10,000 ; EUR 10,000 or their near equivalent in any other freely convertible currency.
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5 year return of USD 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.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. 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.

IBOR risk: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

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.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

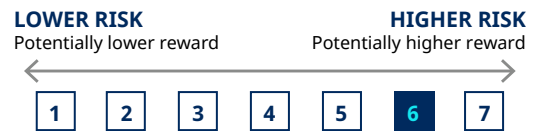
Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

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.

Codes

ISIN	LU1429039115
CUSIP	L8147R245
Bloomberg	SCHTSIC LX
SEDOL	BD0R540
Reuters code	LU1429039115.LUF

Synthetic risk & reward indicator (SRR)



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	Comparator
Annual volatility (%) (3y)	8.7	0.5

Source: Morningstar. The above ratios are based on bid to bid price based performance data.

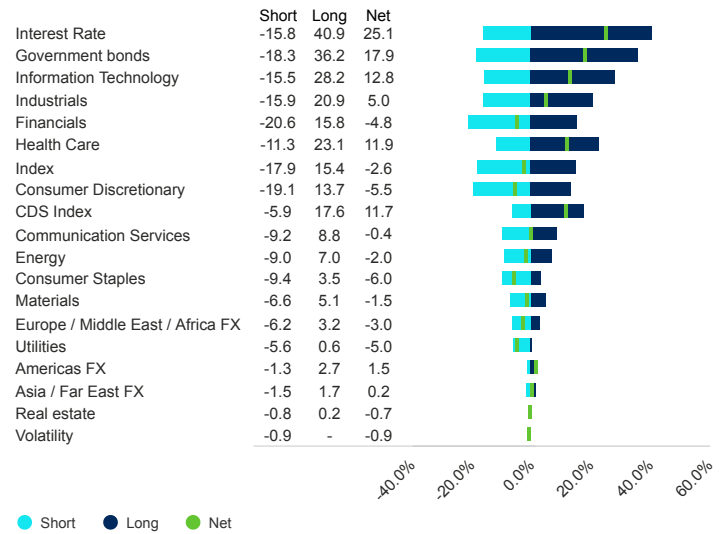
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Asset allocation

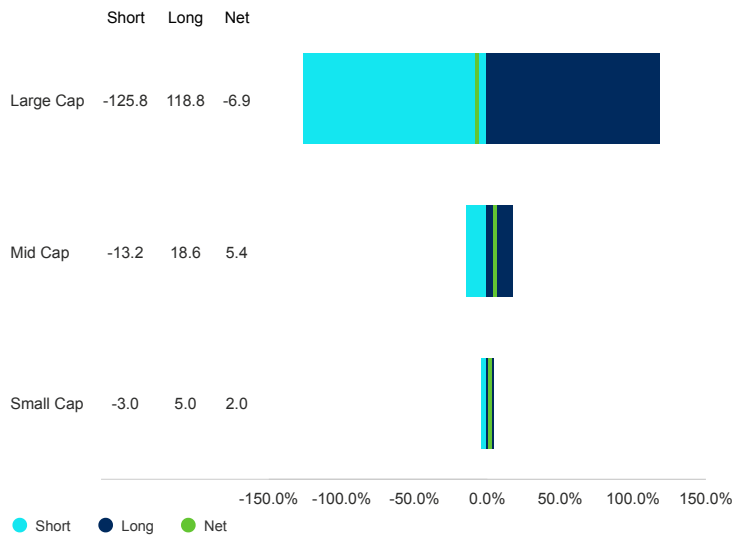
Exposure Analysis (%)

Equity Long	142.4
Equity Short	-141.9
Bond Long	36.2
Bond Short	-18.3
Interest Rate Long	40.9
CDS Long	17.6
FX Long	7.6
CDS Short	-5.9
FX Short	-8.9
Interest Rate Short	-15.8
Fund Net Exposure	53.9
Fund Gross Exposure	435.4

Sector (%)



Market Cap (%)



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

Contact information

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For your security, communications may be taped or monitored.

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

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 fund's performance should be assessed against its target benchmark, being to provide a positive return over a three year period and compared against Secured Overnight Financing Rate (or an alternative reference rate). The target benchmark has been selected because the target return of the fund is to deliver the return of that benchmark as stated in the investment objective. 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 is not limited to investing in accordance with the composition of a benchmark. The fund is not expected to replicate the performance of any benchmark.

Benchmarks:

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.

Benchmark names in this document may be abbreviated. Please refer to the funds' legal documents for the full benchmark name.

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

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