

# Schroders Schroder Alternative Solutions Commodity Fund

C Accumulation USD | Data as at 10.31.2024

## Fund objectives and investment policy

The fund aims to provide long term capital growth by investing in commodity related instruments worldwide.

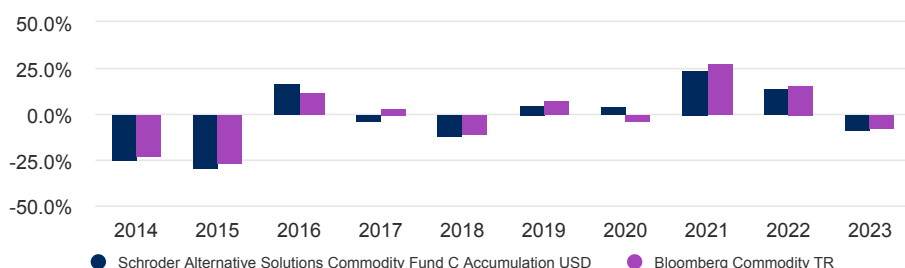
Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors 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)	-1.6	1.6	2.6	-2.0	3.4	40.4	-14.1
Comparator	-1.9	3.0	3.9	-1.2	6.6	40.0	-7.3

12 month performance	Discrete yearly performance (%) - Oct					Calendar year performance				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
	2020	2021	2022	2023	2024					
Share class (Net)	-2.2	38.8	12.3	-6.1	-2.0	5.0	3.8	24.0	14.3	-8.7
Comparator	-8.7	43.9	11.2	-3.0	-1.2	7.7	-3.1	27.1	16.1	-7.9

## Performance over 10 years (%)



## Fund facts

Fund manager	James Luke Malcolm Melville
Managed fund since	08.01.2014 ; 07.01.2014
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	10.31.2005
Share class launch date	10.31.2005
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 386.91
Comparator	Bloomberg Commodity TR
Unit NAV	USD 94.0400
Dealing frequency	Daily
Distribution frequency	No Distribution

## Fees & expenses

Entry charge up to	1.00%
Annual management fee	1.000%
Ongoing charge	1.36%
Performance fee	0.00%
Performance fee calculation methodology	10% of any positive performance
Redemption fee	0.00%

## Purchase details

Minimum initial subscription	USD 250,000.0
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## Codes

ISIN	LU0232506161
CUSIP	L8146Q131
Bloomberg	SASCMAC LX
SEDOL	B0M9PK9
Reuters code	LU0232506161.LUF

## 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

**Capital risk / distribution policy:** As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

**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:** If the fund's investments are denominated in currencies different to the fund's base currency, the fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates. If the investor holds a share class in a different currency to the base currency of the fund, investors may be exposed to losses as a result of movements in 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. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

**Derivatives risk:** Derivatives, which are financial instruments deriving their value from an underlying asset, may be used for investment purposes and/ or 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.

**Issuer risk:** The fund is permitted to invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA State / governments of the following country: United States of America.

**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.

## Summary Risk Indicator (SRI)

LOWER RISK

HIGHER RISK



The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

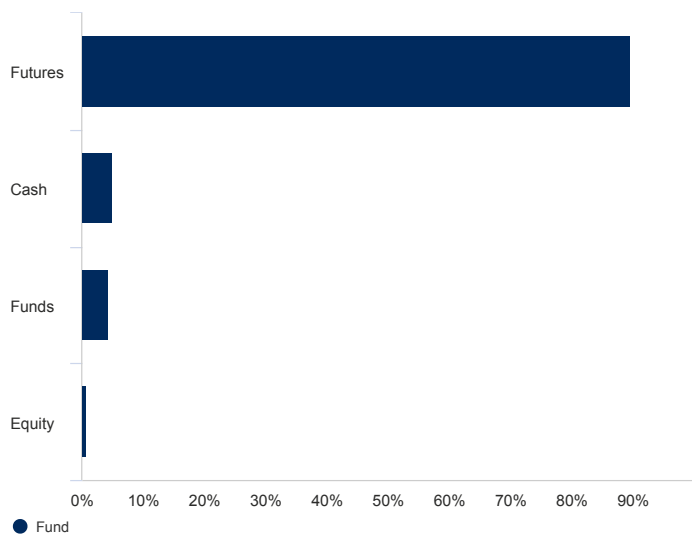
## Risk statistics & financial ratios

	Fund	Comparator
<b>Annual volatility (%) (3y)</b>	14.6	15.3
<b>Beta (3y)</b>	0.9	-
<b>Sharpe ratio (3y)</b>	-0.1	-0.0

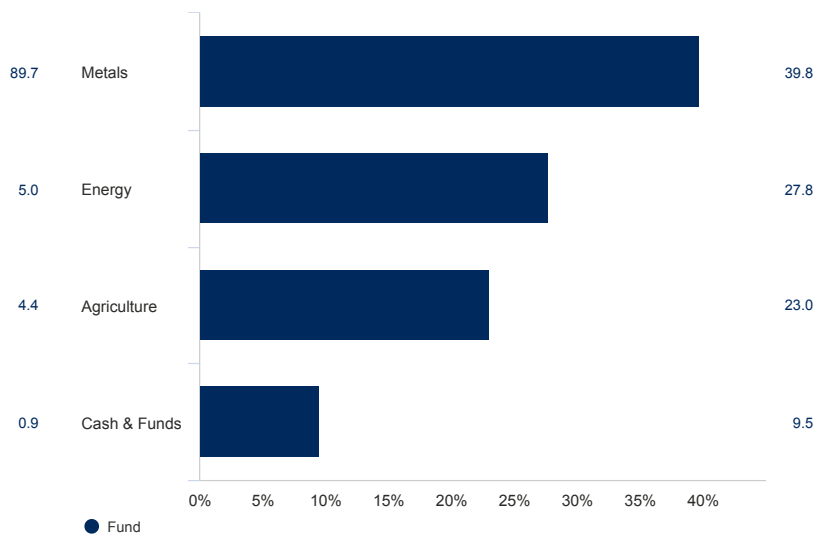
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

### Asset allocation

#### Asset class (%)



#### Sector (%)



#### Top 10 holdings (%)

Holding name	%
Gold	17.2
WTI Crude	9.0
Brent Crude	7.1
Silver	7.0
Copper	5.6
Natural Gas	5.5
Aluminum	3.9
Zinc	3.8
Coffee	3.6
Wheat	3.6

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

#### Share class available

	C Accumulation USD	C Distribution USD
<b>Distribution frequency</b>	No Distribution	Annually
<b>ISIN</b>	LU0232506161	LU0294692966
<b>Bloomberg</b>	SASCMAC LX	SASCMCD LX
<b>SEDOL</b>	B0M9PK9	B1VVH07

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

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On 01.01.2018 the Bloomberg Commodity Index TR replaced the Composite Benchmark. The full track record of the previous index has been kept and chainlinked to the new one.

**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 fund is not managed with reference to a benchmark. 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.

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#### Source and ratings information

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

## Important information

### General:

#### 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.

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