Schroders
capital

Marketing material

Schroders Capital Global Energy Infrastructure LTAF

X Accumulation GBP | Data as at 31.03.2026

Fund objectives and investment policy

Investment Objective: The fund aims to provide capital growth and income in excess of 10% per annum (before fees have been deducted*) over any 5 to 7 year period and to support the transition to net zero (through the generation and efficient use of green and low carbon energy and the avoidance of CO_2e) by investing indirectly in a global portfolio of renewable and other energy transition aligned infrastructure assets worldwide which are deemed to be sustainable investments. This cannot be guaranteed and your capital is at risk.
*For the relevant fees for each share class please visit the Schroder website: https://www.schroders.com/en/uk/privateinvestor/

For details on the fund's Investment Policy please refer to the Prospectus.
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	Since inception
Share class (Net)	3.7	3.9	3.9	6.8	-	-	6.8

Discrete yearly performance (%)	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24	Mar 24 - Mar 25	Mar 25 - Mar 26
Share class (Net)	-	-	-	-	-	-	-	-	-	6.8

Calendar year performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share class (Net)	-	-	-	-	-	-	-	-	-	-

Master fund performance

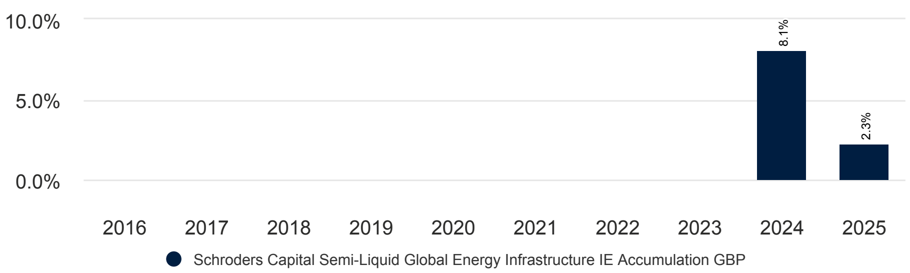
The performance shown below relates to the master fund and is presented net of fees. Given the LTAF may not be 100% invested in the master fund at any one time, the performance shown does not represent the actual performance of the LTAF. In addition, differences in fees between the master fund and the LTAF mean performance outcomes will vary. As such, the figures are provided for illustrative purposes only. The share class of the master fund was launched on 29 December 2023.

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	3.7	3.8	3.8	6.4	-	-	14.8

Calendar year performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share class (Net)	-	-	-	-	-	-	-	-	8.1	2.3

Discrete yearly performance (%)	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24	Mar 24 - Mar 25	Mar 25 - Mar 26
Share class (Net)	-	-	-	-	-	-	-	-	6.0	6.4

Performance over 10 years (%)



Fund facts

Fund manager	Duncan Hale Tatiana Zervos Karin Kaiser
Managed fund since	31.03.2025 ; 31.03.2025 ; 31.03.2025
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	31.03.2025
Share class launch date	31.03.2025
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 0.66
Unit NAV	GBP 106.7996
Dealing frequency	Subscriptions: Monthly, Redemptions: Quarterly
Settlement timing	Subscriptions: T+22 ; Redemptions: T+24
Distribution frequency	No Distribution
Notice period	Subscriptions: T-7 ; Redemptions: T-95
Investment Level %	71.50

Investment Level reflects the proportion of the funds invested in unlisted assets only.

Fees & expenses

Ongoing charge	0.18%
Redemption fee*	0.00%

*The master fund may apply a discretionary charge upon redemption for anti-dilution purposes of up to 5%. The manager of the master fund is not required to rebate this charge to the fund. Neither the fund nor the master fund will apply an anti-dilution adjustment other than this. Please note an anti-dilution adjustment is a charge imposed on a subscription or redemption in a fund to offset the impact of any dealing costs associated with the purchase or sale of underlying investments because of such subscription or redemption, to ensure that other holders in the fund are not adversely affected.

Purchase details

Minimum initial subscription	None

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Monthly Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End
2024													
Share class (Net)	0.0	1.1	0.5	1.0	-0.9	5.2	-0.6	-1.2	-0.7	2.6	1.7	-0.7	8.1
2025													
Share class (Net)	0.9	-0.7	-0.4	-1.2	-0.7	-1.5	0.4	1.8	0.7	1.0	-0.3	2.4	2.3
2026													
Share class (Net)	-1.5	1.5	3.7	-	-	-	-	-	-	-	-	-	-

Codes

ISIN	GB00BS0LFT22
Bloomberg	SCGEIXA LN
SEDOL	BS0LFT2

Summary risk indicator (SRI)

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

1 2 **4** 3 5 6 7

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.

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Risk considerations

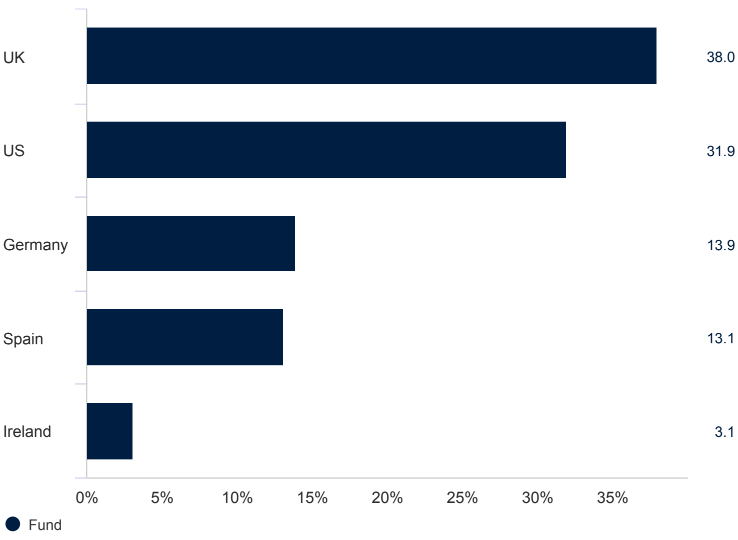
Climate change risk: The fund's investments may be impacted by physical changes to the environment as a result of climate change, or indirectly from the transition to a low carbon economy.
Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.
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.
Infrastructure health and safety risk The physical location, construction, maintenance, and operation of an infrastructure asset pose health and safety risks, including accidents like falls, equipment-related injuries, and electrocution. Third parties may also access sites, leading to potential injuries. If an accident occurs, the Fund or its investments may face liabilities or revenue losses due to asset operations being affected, which could materially impact the Fund's operations and financial performance.
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.
LTAFs are high-risk investments and assets may take a long time time to buy and sell. An investor will not be able to access their money immediately upon redemption. Investors do not have protection against poor performance.
Maintenance & Renewal risk: During the lifetime of an investment, components of certain infrastructure assets are likely to need to be replaced or undergo a major refurbishment. Timing and costs of such replacements or refurbishments are forecast, modelled and provided for but various factors such as shorter than anticipated asset lifespans or underestimated costs and/or inflation higher than forecast, may result in life-cycle costs being higher than projected.
Modern slavery risk: Modern slavery is a risk in the supply chains for renewable energy technologies, such as wind, solar, and rechargeable batteries, due to concerns about forced labour in the mining and production of key materials like cobalt, polysilicon, and copper. Heightened public scrutiny and legislation require due diligence and supply chain assessments, but the Fund's complex supply chain may make it difficult for the Investment Manager to identify all exposures to modern slavery risks, potentially affecting supply chain security and exposing the Fund to reputational and regulatory risks.
New Assets and Emerging Technologies risk As OECD countries advance their transition to net zero, adjacent technologies will be vital for integrating renewables into the energy landscape. The Fund's investment strategy may evolve to include new asset classes such as hydrogen infrastructure and electric vehicle charging. However, these emerging technologies come with increased operational, development, and performance risks. Additionally, the Fund may invest in assets at various construction or development stages, either through direct ownership or platform investments.
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.
Private Assets risk: Investments in private assets carry greater counterparty and liquidity risk. As there is no active market for private assets, it could prove difficult to sell and objectively value the fund's assets. The fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities. The actual value may not be recognised until the assets are sold.
Sustainable Investing risk: The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to assets, companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the beliefs or values of any particular investor.

Energy transition-aligned (including renewable) infrastructure risk The principal risks associated with investments in energy transition-aligned (including renewable) infrastructure assets include but are not limited to the wholesale market price of electricity or heat; commodity prices; feedstock prices; inflation; the availability of the assets to generate energy; counterparties; health and safety; the environment; energy market legal, regulatory and policy risks, including risks relating to the support from schemes overseen or paid by government in any given jurisdiction and risks relating to government intervention, sustainability risks and risks relating to the transition to a decarbonised economy. Additionally, greenfield investments (i.e.: investments prior to assets achieving commercial operations) are exposed to further risks relating to construction and / or development which include securing land, project financing, construction permits and contracts, modern slavery, cost overruns, project delays and environmental issues.
Infrastructure asset risk: The Fund may invest in sectors that are subject to significant regulation and so changes to such regulation or government policy could have a negative impact on financial performance. Where revenues or cash flows earned or generated by an infrastructure asset depend substantially on the level of use, changes in demand could adversely impact such revenues and cash flows, which could result in losses to the Fund.
Interest rate risk: The fund may lose value as a direct result of interest rate changes.
Private Market Valuations: In times of stress it may be difficult to find appropriate prices for private asset investments and they may be valued on the basis of proxies or estimates. This may lead to significant changes in the valuation of the fund, or the inability to determine a reliable net asset value which may lead to a suspension of the fund.
Property development risk: The Fund may invest in property development which may be subject to risks including, risks relating to planning and other regulatory approvals, the cost and timely completion of construction, general market and letting risk, and the availability of both construction and permanent financing on favourable terms.

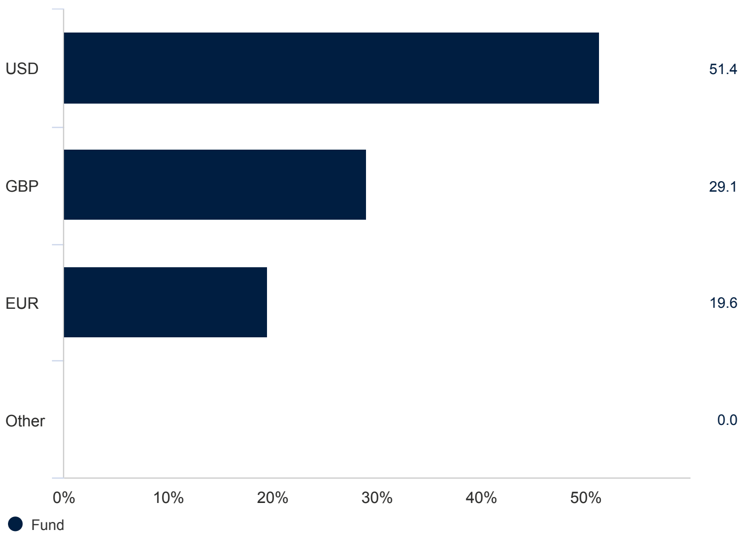
Asset allocation

The information on asset allocation refers to the master fund. As such, given the LTAF may not be 100% invested in the master fund at any one time, exposure levels may be slightly lower via the LTAF. The information is presented in the base currency of the master fund (USD).

Geographical breakdown (%)



Currency (%)



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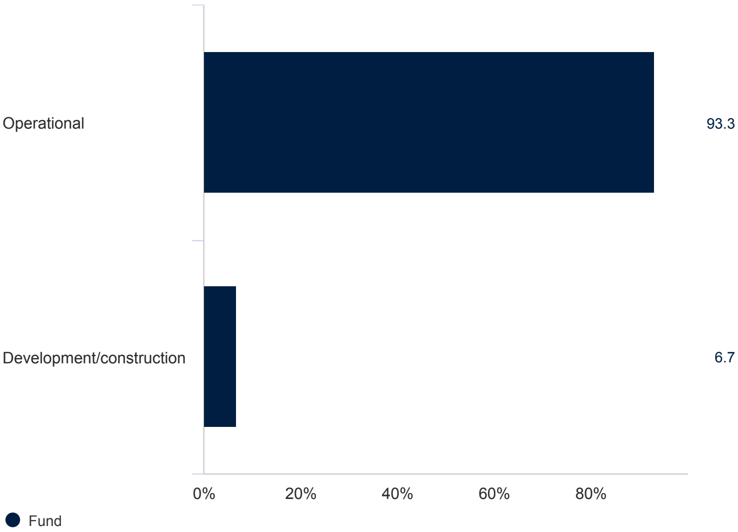
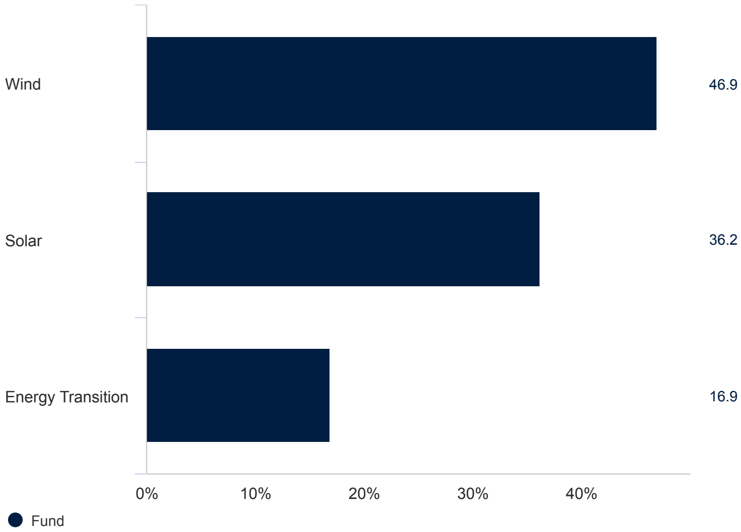
Investment Lifecycle breakdown (%)



Technology (%)



Top 5 holdings (%)

Holding name	%
Oxbow (US, Solar)	25.9
Hornsea 1 (UK, Wind)	18.6
Butendiek (Germany, Wind)	13.9
Happy (US, Solar)	6.0
Low Carbon Farming 5 (UK, Greenhouse)	4.6

Source: Schroders.
Footnote: Asset allocation reflects master fund Investment Level holdings only. Currency % allocation reflections total master fund currency position, with listed equities assumed to be held in USD.

Contact information

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EC2Y 5AU
Tel: 0800 182 2399
Fax:

For your security, communications may be recorded or monitored.

Source and ratings information

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

SDR Information

SDR Information

Sustainable labels help investors find products that have a specific sustainability goal. This product does not have a UK sustainable investment label.

Although this Fund has some sustainable features, it does not have a label because it does not aim to achieve one of the sustainability goals associated with the labels.

Please select the following to show the sustainable consumer-facing disclosure for this fund. **Schroders Capital Global Energy Infrastructure CFD**.

For more information on sustainability labels please go to: **https://www.fca.org.uk/consumers/sustainable-investment-labels-greenwashing**

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:
This is a high-risk investment, and assets may take a long time to buy and sell. Only invest if you can wait (possibly several years) to get your money back. You do not have protection against poor performance. **Take 2 mins to learn more.**
Risk Summary
Estimated reading time: 2 min
Due to the potential for losses, the Financial Conduct Authority (FCA) considers this investment to be high risk.
What are the key risks?
1. You should be ready to invest for the long term and, during this time, the value of your investment may go up or down. You may lose money on your investment.
- Assets in this Fund may take a long time to buy and sell.
- This Long-Term Asset Fund (LTAF) invests in a fund which invests in private equity which is relatively hard to sell. Investors in this Fund who do not remain invested for the long term may not get back all their money. It may take many years to make a profit on the investment.
- You should carry out your own research, so that you understand what you are investing in.
2. If you decide to exit early you won't get your money back quickly
- This LTAF accepts requests to sell Shares only once every three months and there is also a 95 calendar day waiting period before the value of your units is determined. The price at which your Shares will be sold is published 21 Business Days afterwards, and you will receive your money around 24 Business Days after the Dealing Day. This means that:
– If you want to sell your Shares on the September Dealing Day, which is the last Business Day of September (30 September 2024), you would have to request this by no later than 27 June 2024. You won't get any money back until approximately 1 November 2024, assuming a few extra days for the trade to close and funds to transfer.
– The value of the Shares you sell will be at the price set on the last Business Day of September (30 September 2024), which is published within 21 Business Days (meaning by 29 October 2024).
- Once your redemption request has been approved, you cannot cancel your request.
3. It will take a long time to make profits
- If the assets the LTAF invests in are successful, it may still take a long time to get your money back and make a profit.
• You should not expect to get your money back as payments of income
4. Don't put all your eggs in one basket
- Putting all your money into a single investment or type of investment is risky. Spreading your money across different investments makes you less dependent on any one to do well.
- A good rule of thumb is not to invest more than 10% of your money in high-risk investments.
5. You are unlikely to be protected if something goes wrong
- Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Learn more about FSCS protection at http://www.fscs.org.uk/check/investment-protection-checker.
- Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA regulated firm, FOS may be able to consider it. Learn more about FOS protection at http://www.financial-ombudsman.org.uk/consumers.

Marketing material

For help in understanding any terms used, please visit address https://www.schroders.com/en-gb/uk/individual/glossary/

This information is not an offer, solicitation or recommendation to buy or sell any financial instrument or to adopt any investment strategy.

The fund is designed for high-net-worth, sophisticated, advised retail investors or those who invest through a platform on a non-advised basis, as well as professional investors. Investment in the fund may be further restricted as set out per the fund's prospectus. Investors should understand the fund's aims, how it invests, the key risks, and how liquidity works, specifically that there may be times when it is not possible to access money quickly.
This material must not be issued in any jurisdiction where prohibited by law and must not be used in any way that would be contrary to local law or regulation. Investors are responsible for ensuring compliance with any relevant local laws or regulations. Subscriptions may only be made on the basis of the fund's legal offering documents which can be obtained from SUTL on request. An investment in the fund entails risks, which are further described in the fund's legal documents. Any reference to regions/countries/sectors/stocks/securities is for illustrative purposes.

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 any overseas investments to rise or fall. Schroders Capital has expressed its own views and opinions in this document and these may change without notice. Information herein is believed to be reliable but Schroders Capital does not warrant its completeness or accuracy.

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