

Income GBP | Data as at 30.06.2023

## Company Investment Objectives and Policy

The Company's principal investment objectives are to deliver measurable positive social impact as well as long term capital growth, through investing in a diversified portfolio of public and private market impact funds co-investments alongside impact investors and direct investments in order to gain exposure to private market Social Impact Investments. The Company aims to provide a Net Asset Value total return of CPI plus 2 per cent. per annum (once the portfolio is fully invested and averaged over a rolling three- to five-year period, net of fees) with low correlation to traditional quoted markets while helping to address significant social issues in the UK.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.

The latest Annual Report includes the investment policy which you should read in conjunction with the KID before investing, these are available on our Schroders website. Relevant risk as associated with this Company are shown overleaf 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.

## Performance

Performance (%)	YTD	1 month	3 months	6 months
Share Price	1.1	-2.1	-4.1	1.1
Net Asset Value	-0.9	-	0.4	-0.9

Performance (%)	1 year	3 years p.a.	5 years p.a.	Since Launch (p.a)
Share Price	-11.0	-	-	-2.9
Net Asset Value	0.8	-	-	3.3

Discrete yearly performance (%)	Jun 13	Jun 14	Jun 15	Jun 16	Jun 17	Jun 18	Jun 19	Jun 20	Jun 21	Jun 22
	- Jun 14	- Jun 15	- Jun 16	- Jun 17	- Jun 18	- Jun 19	- Jun 20	- Jun 21	- Jun 22	- Jun 23
Share Price	-	-	-	-	-	-	-	-	3.5	-11.0
Net Asset Value	-	-	-	-	-	-	-	-	1.6	0.8

Source: Morningstar, net income reinvested, net of ongoing charges and portfolio costs and where applicable, performance fees, in GBP.

## Company facts

Fund manager	Jeremy Rogers
Managed company since	22.12.2020
Alternative Investment Fund Manager	Schroder Unit Trusts Limited
Domicile	United Kingdom
Company launch date	22.12.2020
Company base currency	GBP
NAV (Million)	88.75
Number of holdings	16
Share Price	GBX 93.50
NAV per Share	GBX 104.90
Premium/Discount to NAV	-10.87%
Distribution frequency	Annually
Gearing (%)	-2.4
Pay Dates	06.12.2022 - GBX 1.30 03.12.2021 - GBX 0.57
Ex-Dates	11.03.2022 ; 10.04.2023
Dividend Yield (%)	2.5

## Fees & expenses

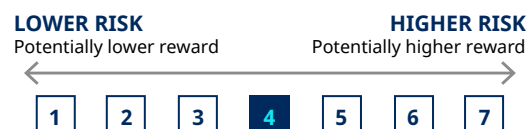
Ongoing charge	1.27%
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## Codes

ISIN	GB00BF781319
Bloomberg	SBSI:LN
SEDOL	BF78131
LSE ticker	SBSI

Where gearing is shown as negative, this reflects net cash.

## Summary risk indicator (SRI)



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

**Illiquid Market Risk:** There may not necessarily be a liquid market for shares in investee companies in the approximately £50 million to £2 billion equity value range even if their shares are publicly traded.

**Private Equity Exit Risk:** It is difficult to accurately time the exit of private equity investments. Exits will take time and the Portfolio Managers may have very little influence on any decisions around the timing on exits. Realisations of private equity investments may not occur on a regular straight line basis. Should an exit of a private equity investment be effected in such manner or time frame which is not compatible with the Company's investment horizon, this could result in a material adverse impact on the Company's NAV and on the return to Shareholders.

**Private Equity Valuation Risk:** Private equity investments are difficult to value. Information from underlying investee companies may be delayed, missing or restricted which would lead to valuations being made on incomplete information.

**Third Party Services Risk:** Please see [www.Schroders.com/sbsi](http://www.Schroders.com/sbsi) for risk warning.

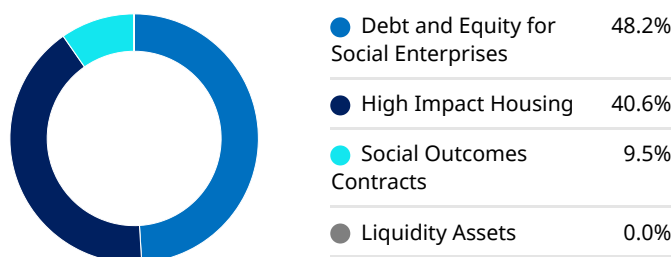
**Tax and Operations Risk:** Please see [www.Schroders.com/sbsi](http://www.Schroders.com/sbsi) for risk warning.

**Investment Trust Status Risk:** Please see [www.Schroders.com/sbsi](http://www.Schroders.com/sbsi) for risk warning.

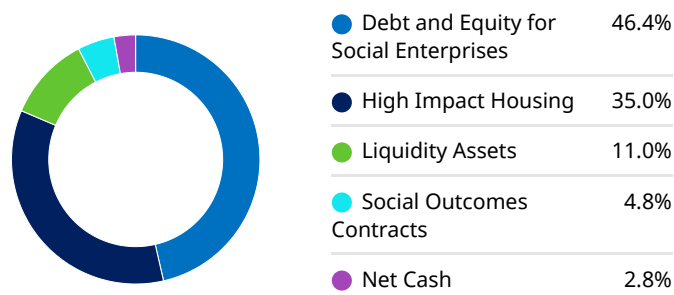
**No Guarantee and Investment Objective Risk:** Please see [www.Schroders.com/sbsi](http://www.Schroders.com/sbsi) for risk warning.

## Asset allocation

### High Impact Exposure as % of NAV (%)



### Invested value as % of NAV (%)



## Current Holdings (%)

Investment	High Impact Exposure as % of NAV	Invested value as % of NAV
Charity Bond Support Fund	17.0%	16.8%
Bridges Evergreen Holdings	14.5%	14.4%
UK Affordable Housing Fund	11.4%	11.3%
Liquidity Assets	0.0%	11.0%
Social and Sustainable Housing LP	11.3%	9.1%
Man GPM RI Community Housing Fund	11.6%	8.4%
Community Investment Fund	6.4%	6.3%
Resonance Real Lettings Property Fund	6.3%	6.2%
Charity Bank Co-Investment Facility	7.4%	6.0%
Bridges Social Outcomes Fund II LP	9.5%	4.8%
Triodos Bank UK Limited 2020 Bond	2.9%	2.9%
Cash Deposits and Other assets/liabilities	0.0%	2.8%
<b>Total</b>	<b>98.3%</b>	<b>100.0%</b>

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### Nav Committed vs Invested (%)

Category	Committed	Invested
Mature	66.0%	63.8%
Investment Phase	32.3%	22.4%
Liquidity Assets	0.0%	11.0%
Net Cash	0.0%	2.8%
<b>Total</b>	<b>98.3%</b>	<b>100.0%</b>

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

### Contact information

Schroder Investment Management Limited  
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 London  
 United Kingdom  
 EC2Y 5AU  
 Tel: 0800 182 2399

For your security, communications may be taped or monitored.

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

#### Benchmarks:

The Company does not follow any benchmark, since the Company's objective is not solely to produce financial returns but also to deliver social impact. The fund manager invests on a discretionary basis and there are no restrictions on the extent to which the Company's portfolio and performance may deviate from any standard benchmark. The fund manager will invest in companies or sectors in order to take advantage of specific investment opportunities.

#### Important information

**Costs:** The fund manager invests on a discretionary basis and there are no restrictions on the extent to which the Company's portfolio and performance may deviate from any standard benchmark. The fund manager will invest in companies or sectors in order to take advantage of specific investment opportunities.

#### General:

The Board has appointed Schroder Unit Trusts Limited as Alternative Investment Fund Manager, and to prepare this Factsheet. This factsheet should not be taken as any indication the Company held any particular investments at any particular date other than the stated date. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares. If you are interested in this Company you should contact your usual financial adviser before making any investment decision. In addition you can contact one of our Investor Services team on 0800 182 2399 for further information. Please note that Schroders is unable to give you specific investment advice. For investors' security calls to this number may be recorded. The data contained in this document has been sourced by Schroders and should be independently verified before further publication or use. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registered No: 4191730 England. Authorised and regulated by the Financial Conduct Authority. For investors' security calls to this number may be recorded. Schroder Investment Management Limited have prepared this factsheet on behalf of Schroders BSC Social Impact Trust plc. Schroders BSC Social Impact Trust plc has appointed Schroder Unit Trusts Limited as Alternative Investment Fund Manager under AIFMD to provide portfolio and risk management services on a discretionary basis. The AIFM has delegated discretionary investment management services to Big Society Capital Limited ("Portfolio Manager"). The "Portfolio Manager" has sub-delegated portfolio management functions in relation to the acquisition and sale of certain charity bonds to Rathbone Investment Management Limited subject to any necessary due diligence being completed to the satisfaction of the Manager as soon as reasonably practicable after Admission. Subscriptions for company shares can only be made on the basis of its latest Key Investor Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semiannual report), copies are available in English and can be obtained, free of charge, from Schroder Investment Management Limited. 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](http://www.Schroders.com/en/privacy-policy) or on request should you not have access to this webpage. Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. Schroder Investment Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No.1893220 England. Authorised and regulated by the Financial Conduct Authority. Schroders BSC Social Impact Trust plc is incorporated in England and Wales, company number 12902443. Registered as an investment company under section 833 of the Companies Act 2006. Registered address 1 London Wall Place, London EC2Y 5AU Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent.