Schroders

Schroder Global Cities Real Estate Fund

Marketing material

Z Accumulation GBP | Data as at 31.07.2026

Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the FTSE EPRA NAREIT Developed TR GBP (Net) index (after fees have been deducted) over a three to five year period by investing in equities of sustainable real estate companies worldwide that own assets in global cities. Sustainable real estate companies contribute to an urban environment that provides a good quality of life for residents while minimising costs to the planet and using resources efficiently. Companies can demonstrate this by prioritising initiatives such as renewable energy; energy efficiency; greenhouse gas (GHG) emissions reduction; effective water management; waste minimisation; responsible tenant and community engagement; setting sustainability targets; and managing their business in a sustainable way.

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.

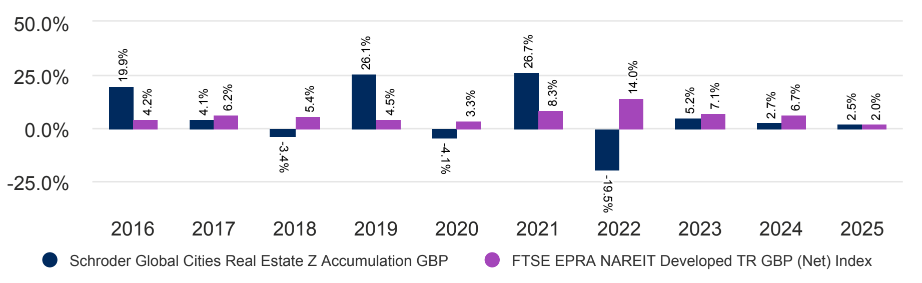
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0.1	5.4	15.6	18.8	30.3	13.1	57.3
Target	1.3	3.7	12.5	15.7	24.2	55.6	99.6

Discrete yearly performance (%)	Jul 16 - Jul 17	Jul 17 - Jul 18	Jul 18 - Jul 19	Jul 19 - Jul 20	Jul 20 - Jul 21	Jul 21 - Jul 22	Jul 22 - Jul 23	Jul 23 - Jul 24	Jul 24 - Jul 25	Jul 25 - Jul 26
Share class (Net)	1.0	5.1	19.5	-7.6	18.8	1.5	-14.5	9.6	0.0	18.8
Target	5.7	5.5	5.1	3.6	5.6	12.7	11.2	6.7	0.6	15.7

Calendar year performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share class (Net)	19.9	4.1	-3.4	26.1	-4.1	26.7	-19.5	5.2	2.7	2.5
Target	4.2	6.2	5.4	4.5	3.3	8.3	14.0	7.1	6.7	2.0

Performance over 10 years (%)



Benchmark change:
On 15 July 2024, the FTSE EPRA NAREIT Developed GBP (Net Total Return) replaced the UK Consumer Price Index +3% as the fund's benchmark. The performance shown above prior to 15 July 2024 therefore relates to the previous benchmark.
Please see the Benchmark section under Important information for more details.

Sustainability Focus

SDR Information

Please see the SDR information section for further information

Ratings and accreditation

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

Fund facts

Fund manager	Hugo Machin Tom Walker
Managed fund since	15.08.2014 ; 15.08.2014
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	12.07.2005
Share class launch date	16.04.2007
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 756.51
Number of holdings	63
Target	FTSE EPRA NAREIT Developed TR GBP (Net) Index
Unit NAV	GBP 1.2430
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Ongoing charge	0.92%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000

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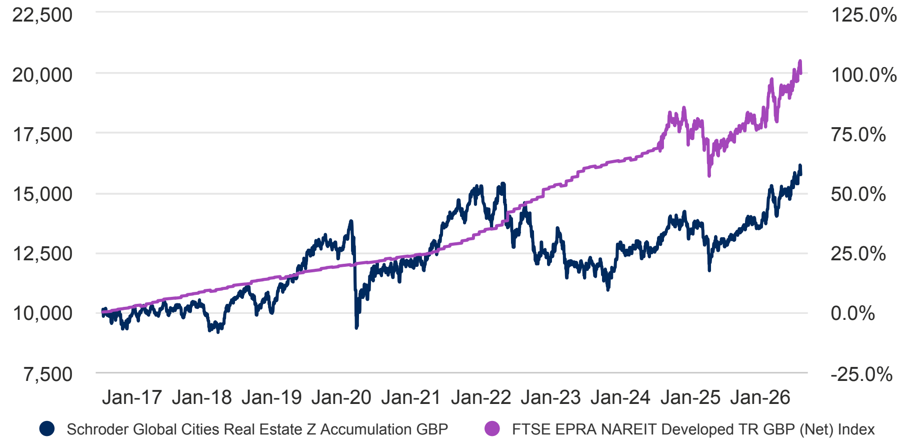
Marketing material

Z Accumulation GBP | Data as at 31.07.2026

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

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 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 more volatile as it may take higher risks in search of higher rewards, meaning the price may go up and down to a greater extent.
Liquidity risk: The fund invests in illiquid instruments, which are harder to sell. Illiquidity increases the risks that the fund will be unable to sell its holdings in a timely manner in order to meet its financial obligations at a given point in time. It may also mean that there could be delays in investing committed capital into the asset class.
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.
Real estate and property risk: Real estate investments are subject to a variety of risk conditions such as economic conditions, changes in laws (e.g. environmental and zoning) and other influences on the market.

Codes

ISIN	GB00B1VPTY75
Bloomberg	SCGPSCA LN
SEDOL	B1VPTY7

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

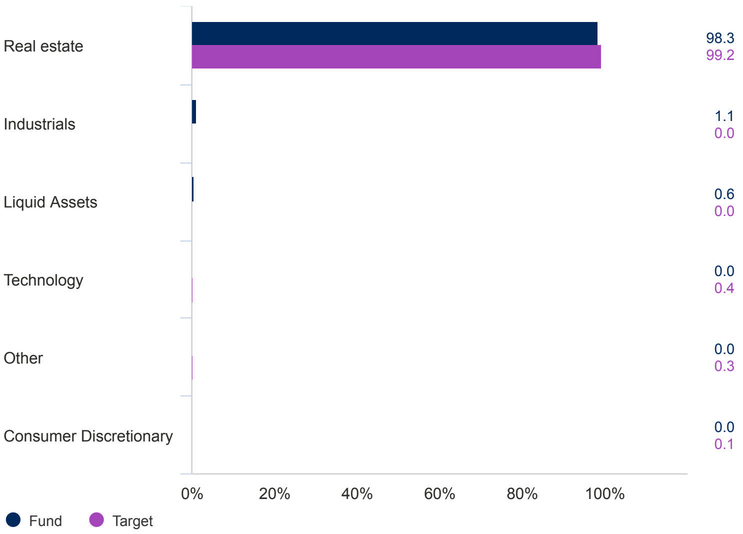
	Fund	Target
Annual volatility (%) (3y)	14.0	10.0
Alpha (%) (3y)	1.9	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	0.4	0.3
Information ratio (3y)	0.2	-
Dividend Yield (%)	3.2	-
Price to book	1.8	-
Price to earnings	22.4	-
Predicted Tracking error (%)	1.5	-

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.

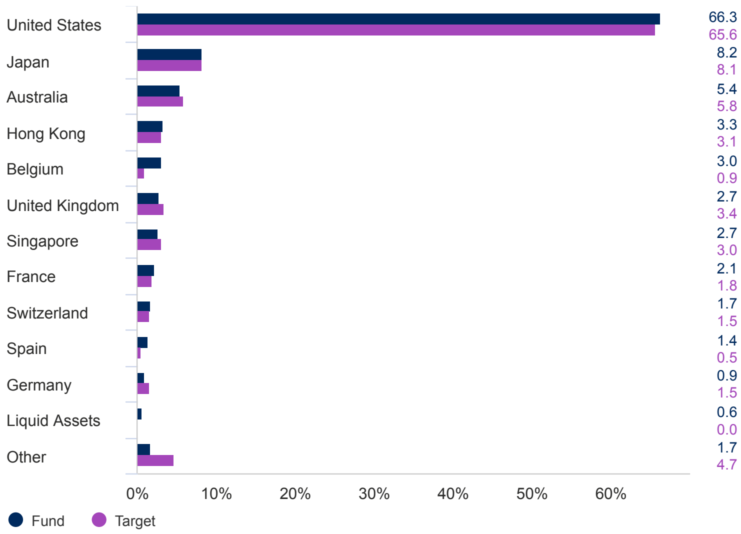
Asset allocation

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

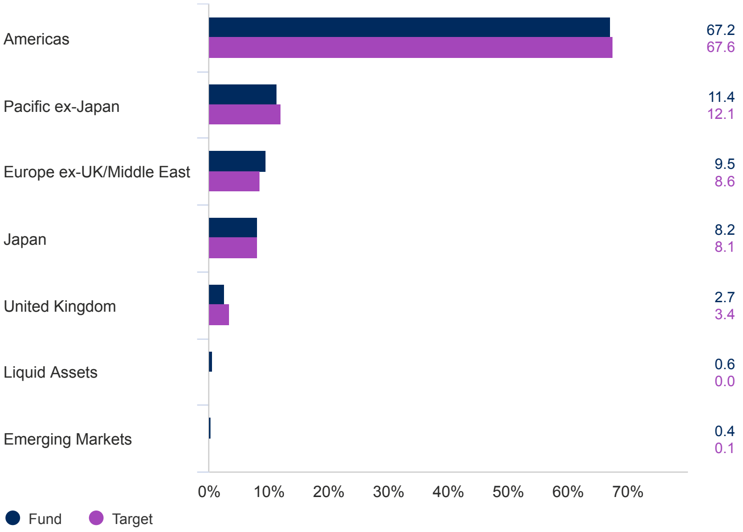
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
Welltower Inc	8.0
Prologis Inc	6.4
Equinix Inc	5.4
Digital Realty Trust Inc	4.7
Simon Property Group Inc	4.1
Realty Income Corp	3.3
Public Storage	3.1
Goodman Group	3.0
Ventas Inc	2.5
AvalonBay Communities Inc	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	GB00B1VPTY75	GB00B1VPTW51
Bloomberg	SCGPSCA LN	SCGPSCI LN
SEDOL	B1VPTY7	B1VPTW5

Contact information

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Fax:

For your security, communications may be recorded or monitored.

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

On 15.07.2024 FTSE EPRA NAREIT Developed GBP (Net Total Return) replaced UK Consumer Price Index +3% as the fund benchmark. On 19.02.2016 Schroders Global Property Securities Fund change its name to Schroders Global Real Estate Securities Fund. On 01.08.2016 Schroders Global Real Estate Securities Fund changed its name to Schroders Global Cities Real Estate.

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.

SDR Information

SDR Information

Sustainable labels help investors find products that have a specific sustainability goal.

This product has sustainability focus label, which means it invests mainly in assets that focus on sustainability for people or the planet

Please select the following to show the sustainable consumer-facing disclosure for this fund. **CFD Schroder Global Cities Real Estate Fund.**

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:
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