

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

# Global Energy Infrastructure

## a sub-fund of Schroders Capital Semi-Liquid Class A2 Accumulation EUR (LU3153070316)

This product is managed by Schroder Investment Management (Europe) S.A, a member of the Schroders Group. For more information on this product, please refer to [www.schroders.com](http://www.schroders.com) or call +352 341 342 212. Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Schroder Investment Management (Europe) S.A. in relation to this Key Information Document. Schroder Investment Management (Europe) S.A. is authorised in Luxembourg and regulated by the CSSF.

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**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type

This is an open ended Alternative Investment Fund (AIF).

### Term

The fund is established for an unlimited period. In certain circumstances the fund may be unilaterally terminated in accordance with legal requirements.

### Investment objective

The fund aims to provide a return in excess of 10% per annum (before fund fees have been deducted) over five to seven years 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<sub>2</sub>e) by investing in a global portfolio of renewable and other energy transition-aligned infrastructure assets which the investment manager deems to be sustainable investments.

The fund is actively managed and invests in renewable and other energy transition-aligned infrastructure assets that the investment manager believes are sustainable investments and contribute towards the environmental objective of climate change mitigation ("the Unlisted Investments"); listed equities, held for liquidity purposes, which the investment manager deems to be sustainable investments, which may or may not contribute towards the environmental objective of climate change mitigation ("the Listed Equities"); and other investments that the investment manager deems to be neutral under its sustainability criteria which may include, but are not limited to, derivatives for hedging purposes, cash and money market investments.

The fund will invest globally, with a particular focus on the UK, EEA and the US.

The fund will invest directly or indirectly through underlying funds managed by the investment manager or other subsidiaries and affiliates of Schroders plc.

The fund also invests up to 20% of its assets (directly and/or indirectly) in liquid assets (including cash and money market funds, as well as listed equities which the investment manager deems to be sustainable investments and other assets quoted and traded on liquid exchanges) to maintain an appropriate degree of liquidity and to manage excess cash pending investment in the assets above. This may include other securities, countries, regions, industries or currencies, collective investment schemes (including Schroders Group funds) and warrants. For the avoidance of doubt these assets may be invested by investment managers outside the Schroders Group.

The fund is an impact strategy and its investment process is aligned with the Operating Principles for Impact Management which means that an assessment of impact is embedded in the steps of the investment process. All unlisted investments in the fund are subject to this framework. The fund does not directly or indirectly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability-Related Disclosures" on the fund's webpage, accessed via [www.schroders.com/en/lu/private-investor/gfc](http://www.schroders.com/en/lu/private-investor/gfc)

The fund invests in assets that do not cause significant environmental or social harm and have good governance practices, as determined by the investment manager's rating criteria (please see the fund characteristics section for more details).

The investment manager will seek to ensure a minimum standard of good governance in relation to management structures, relevant tax compliance, employee relations, remuneration and avoidance of bribery and corruption, through stakeholder engagement or contractual obligations with the key service providers involved in the operations and managements of the Special Purpose Vehicles ("SPVs") into which the fund will invest. However, the extent to which this will be possible will depend on the structure of the investment and the nature of the relationship with its key service providers.

The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

The fund is valued with reference to the net asset value of the underlying assets.

**Recommendation:** Investors should seek independent advice or satisfy themselves that they have an understanding of the strategies and techniques employed by the manager.

**Benchmark:** The fund does not have a benchmark. The fund's performance should be assessed against its investment objective, being to provide a return in excess of 10% per annum (before fund fees have been deducted) over five to seven years. 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.

**Currency:** The sub-fund currency is USD. The share class currency is EUR.

**Dealing Frequency:** You can buy shares on the last business day in each calendar month and sell shares quarterly on the last business day in March, June, September and December.

**Distribution Policy:** This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

**Depository:** Brown Brothers Harriman (Luxembourg) S.C.A.

### Intended retail investor

The fund may be suitable for investors with a longer term investment horizon and who are more concerned with long-term returns than short-term losses. The investor has a risk tolerance and assets high enough to absorb potential losses, associated with investing in illiquid assets such as infrastructure, which may be equal to but not greater than the whole amount invested. The fund is intended for professional investors. The fund is not intended for retail investors other than those who are advised by a professional investment adviser or who are sophisticated Investors. A sophisticated investor means an investor who: a) understands the fund's strategy, characteristics and risks in order to make an informed investment decision; and b) understands the liquidity profile of this fund and understands and is comfortable with the potential for periods of illiquidity. This investment should form part of a varied investment portfolio.

You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly report and the latest price of shares from the fund's management company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg, and from [www.schroders.com/kiids](http://www.schroders.com/kiids). They are available free of charge in English, Flemish, French, German, Italian and Spanish.

## What are the risks and what could I get in return?

### Risks



Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

### Performance Scenarios

Recommended holding period:		5 years	
Example Investment:		EUR 10000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6470	EUR 6170
	Average return each year	-35.3%	-9.2%
Unfavourable	What you might get back after costs	EUR 8420	EUR 8760
	Average return each year	-15.8%	-2.6%
Moderate	What you might get back after costs	EUR 10510	EUR 15680
	Average return each year	5.1%	9.4%
Favourable	What you might get back after costs	EUR 12040	EUR 17460
	Average return each year	20.4%	11.8%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and suitable benchmark over the last 10 years. The scenarios

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Be aware of currency risk. In some circumstances you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

**Liquidity risk:** You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

You can find more information about the other risks in the prospectus at [www.schroders.com](http://www.schroders.com).

shown are illustrations based on results from the past and on certain assumptions.

The stress scenario shows what you might get back in extreme market circumstances.

The Unfavourable scenario was simulated based on the appropriate benchmark used for an investment between 06 2024 to 07 2025

The Moderate scenario was simulated based on the appropriate benchmark used for an investment between 03 2019 to 03 2024

The Favourable scenario was simulated based on the appropriate benchmark used for an investment between 08 2018 to 08 2023

## What happens if Schroder Investment Management (Europe) S.A. is unable to pay out?

The fund's assets are held in safekeeping by its depository, so the fund's ability to pay out would not be affected by the insolvency of Schroder Investment Management (Europe) S.A. In addition, the fund's assets are segregated from the depository's assets, which limits the risk of the fund suffering loss in case of default or insolvency of the depository or someone acting on its behalf. However in the event of any loss, there is no compensation or guarantee scheme in place which may offset such loss.

## What are the costs?

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000,00 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 1070	EUR 2577
Annual cost impact (*)	10.1%	4.0% each year

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12,4 % before costs and 8,3 % after costs.

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	These costs are already included in the price you pay when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge. [3.00%]	Up to EUR 300
<b>Exit costs</b>	These costs are charged as a % of your investment before it is paid out to you. - 5.00%	EUR 526
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	These costs are an estimate based on actual costs over the last year that we take each year for managing your investments. [2.26%]	EUR 243
<b>Transaction costs</b>	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. [0.00%]	EUR 0
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this product.	EUR 0

## How long should I hold it and can I take money out early?

**Recommended holding period: 5 years** Due to the nature of the underlying assets, the fund may be suitable for investors with a longer term investment horizon and who are more concerned with long-term returns than short-term losses. If you cash in early, the risk can vary significantly and you may get back less.

The fund can be redeemed on the last business day in March, June, September and December (the 'Dealing Day'), and the dealing cut-off for redemptions is 90 days preceding each Dealing Day.

The net redemptions on any one Dealing Day will not exceed 5% of the fund's Net Asset Value. If redemption requests are above this 5% limit, they will be processed on pro rata basis. A redemption fee of up to 5%, payable to the fund may be applicable at the discretion of the Directors, as described in the Composition of costs table above.

## How can I complain?

Should you wish to complain about the fund or any aspect of the service provided to you by Schroders, you may contact the Compliance Officer, Schroder Investment Management (Europe) S.A., at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or submit your complaint via the contact form on our website, [www.schroders.com](http://www.schroders.com) or email on [EUSIM-Compliance@Schroders.com](mailto:EUSIM-Compliance@Schroders.com).

## Other relevant information

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

**Tax Legislation:** The fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.

**Umbrella Fund:** This fund is a sub-fund of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds.

This Key Information Document is updated at least every 12 months, unless there are any ad-hoc changes.

The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.

You can view the past performance chart (over the last 0 years) and the historical performance scenarios data at: [www.schroderspriips.com/en-lu/lu/priips/gfc/#/fund/SCHDR\\_F00001SFDT/-/profile/](http://www.schroderspriips.com/en-lu/lu/priips/gfc/#/fund/SCHDR_F00001SFDT/-/profile/)