Schroders

Non-UCITS Retail Scheme
Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder Sustainable Future Multi-Asset Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class Z Accumulation GBP (GB00B2Q1N560)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide capital growth and income of the ICE BofA Sterling 3-Month Government Bill Index plus 3.5% per annum (before fees have been deducted*) over a five to seven year period by investing in a diversified range of assets and markets worldwide which the investment manager deems to be:
(1) low carbon investments – companies or countries that are operating at a greenhouse gas (GHG) intensity below the level required to meet net zero GHG emissions by 2050 (net zero), based on their most recently reported or estimated emissions. This portion of the fund is aligned with the "Sustainability Focus" label requirements; or
(2) decarbonising investments – companies or countries that have the potential to reduce their GHG intensity below the level required to meet net zero, based on the targets those issuers have publicly committed to and/or evidence of previous emissions reductions. This portion of the fund is aligned with the "Sustainability Improvers" label requirements.
The fund aims to achieve this with a target average annual volatility (a measure of how much the fund's returns may vary over a year) over a five to seven year period of less than 67% of that of global stock markets (represented by the MSCI All Country World GBP hedged index). This financial return cannot be guaranteed and could change according to prevailing market conditions. Your capital is at risk. *For the target return after fees for each unit class please visit the Schroders website **https://www.schroders.com/en/uk/private-investor/investing-with--us/historical-ongoing-charges/**.

Investment Policy

The fund is actively managed and invests its assets directly, or indirectly through collective investment schemes, exchange traded funds, real estate investment trusts or closed ended funds, in equities, bonds and alternative asset classes worldwide (including emerging markets and less developed markets).
Alternative assets may include funds that use absolute return strategies or funds that invest indirectly in real estate, private equity and commodities. The weightings of these holdings are adjusted in response to changing market conditions. The fund may invest more than 10% of its assets in collective investment schemes (including other Schroder funds). The fund may also invest in warrants and money market instruments, and may hold cash. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently (for more information please refer to section 5 of Appendix I of the Prospectus). The fund may use leverage and take short positions.

The fund invests at least 70% of its portfolio in assets which the investment manager deems to be:{break)1. Low carbon investments – companies whose GHG intensity is 90% lower than the average intensity of their industry group in 2020 are classified as low carbon. Countries are classified as low carbon if their GHG intensity is 90% below 2020 levels. GHG intensity is calculated using scope 1 and 2 emissions divided by a company's sales or a country's nominal gross domestic product.
2. Decarbonising investments – a company is classified as decarbonising if it meets at least one of the following criteria:
(1) it has set targets to reduce scope 1 and 2 emissions in the mid-term (5-15 years) or long-term (>15 years), which translate to a temperature alignment score of less than 2.5°C based on the CDP-WWF Temperature Scoring Methodology;
(2) it has publicly committed to develop science-based emissions reduction targets and submit these to the Science Based Targets Initiative (SBTi) for validation within two years of their commitment;
(3) it has a downwards trend in scope 1 and 2 emissions intensity over the past six years;
(4) its trend in scope 1 and 2 emissions intensity over the past six years is lower than its industry group average trend over the same period;
(5) its scope 1 and 2 emissions intensity is below the level required for its industry group to be in line with a 2°C pathway.
A country can demonstrate this if its government has publicly committed to mid-term (5-15 years) or long-term (>15 years) emissions reduction targets that are in line with achieving net zero, based on those countries having established "net zero" or equivalent national emissions reduction targets. Absolute emissions measure the total amount of emissions of the issuer, while emissions intensity measures emissions relative to an issuer's revenue. Scope 1 and 2 emissions come from an issuer's direct activities and indirect energy consumption.

The fund is not permitted to invest in any assets that conflict with the sustainability objective. The investment manager also engages with selected issuers and managers held by the fund on sustainability issues. Please see the fund's Consumer Facing Disclosure, available via **https://www.schroders.com/en-gb/uk/individual/fund-centre**, for more details on the investment manager's approach to sustainability.

Benchmark

The fund's performance should be assessed against its target benchmark of the ICE BofA Sterling 3-Month Government Bill Index plus 3.5% and compared against the Investment Association Mixed Investments 20%-60% Shares sector average return. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This unit 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 unit class.

Risk and reward profile

Lower risk — Potentially lower reward
Higher risk — Potentially higher reward



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

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.

Risk factors

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.

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.

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.

Credit risk: If a borrower of debt provided by the fund or a bond issuer experiences a decline in financial health, their ability to make payments of interest and principal may be affected, which may cause a decline in the value of the fund.

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.

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.

Emerging Markets & Frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.

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.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year	
Ongoing charges	0.30%

Charges taken from the fund under certain specific conditions
Performance fee
None

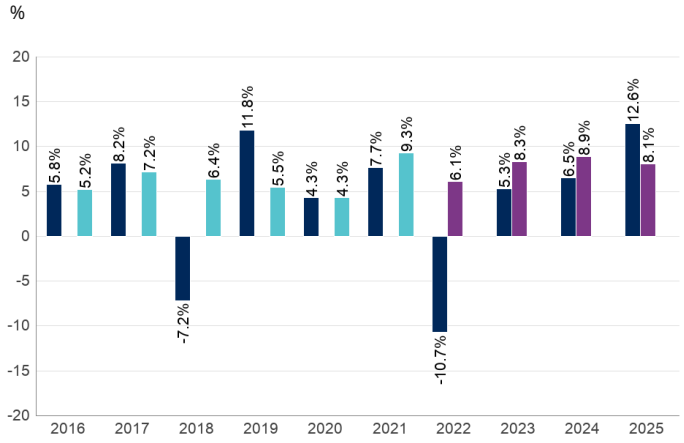
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2025 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 0.30%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 02/05/2008.
The shareclass was launched on 02/05/2008.

Performance achieved between 2009 and 2011 was achieved in circumstances that no longer apply.

Please note that a comparator benchmark was added to this fund on 19 August 2025.
The fund's investment objective, policy and benchmark were changed on 01 April 2022. The past performance in the above table is based on the fund's benchmark (Target benchmark: UK Consumer Price Index plus 4%) in place prior to 01 April 2022.
From 01 April 2022 until 18 August 2025 this table will show past performance based on the target benchmark: ICE BofA Sterling 3-Month Government Bill Index plus 3.5%.
From 19 August 2025 this table will show performance based on the target benchmark: ICE BofA Sterling 3-Month Government Bill Index plus 3.5%; and the new comparator benchmark: Investment Association Mixed Investments 20%-60% Shares sector average return.

- Z Accumulation GBP (GB00B2Q1N560)
- ICE BofA Sterling 3-Month Government Bill Index plus 3.5%
- Investment Association Mixed Investment 20-60% Shares sector average return
- UK Consumer Price Index plus 4%

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further information: You can get further information about this fund, including the prospectus, consumer facing disclosure, latest annual report, any subsequent half-yearly reports and the latest price of units from **www.schroders.com/en-gb/uk/individual/fund-centre** and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

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

Switches: Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at **www.schroders.com/remuneration-disclosures**. A paper copy is available free of charge upon request.
The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary**.

Benchmark: The benchmark has been selected because the target return of the fund is to deliver or exceed the return of that benchmark as stated in the investment objective.
The comparator benchmark has been selected because the manager and the investment manager believe that this benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.