Schroders

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 Global Sustainable Value Equity Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class Z Accumulation GBP (GB00BF783V38)

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 in excess of the MSCI World (Net Total Return) Index (after fees have been deducted) over a three to five year period by investing in equities of companies worldwide with 'Value' characteristics which the investment manager classifies as sustainable. These are companies that, through the way they are managed and/or the goods and services that they sell, make a positive contribution to the Planet (the environment); and/or People (employee wellbeing; customer wellbeing; healthy, inclusive and connected communities; and/or effective and accountable institutions).

Investment policy

The fund is actively managed and invests at least 80% of its assets in a concentrated range of equities of companies worldwide that have certain 'Value' characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the manager believes have been undervalued by the market. The fund typically holds 30 to 70 companies. The fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently (for more information please refer to section 6 of Appendix 2 of the prospectus).

The fund invests at least 70% of its portfolio in assets that the investment manager classifies as sustainable. A company is considered to be sustainable if it makes a positive contribution to:
- Planet. This includes contributions to the environment - such as reducing greenhouse gas (GHG) emissions, which helps slow down climate change. and/or
- People. This includes contributions to one or more of the following:
- employee wellbeing - such as paying more than living wages or providing training to employees, which supports their professional development and prosperity.
- customer wellbeing - such as developing new products and services that improve customers' quality of life, for example medical drugs, therapies, diagnostic tools and healthy food.
- healthy, inclusive and connected communities – such as providing access to clean water and sanitation (which promotes good health).
- effective and accountable institutions – such as promoting financial stability, which supports people's prosperity and financial security.

A company is classified as sustainable if it achieves a positive score in Schroders' systematic model (SustainExTM). SustainExTM produces an assessment of the company's effect on a defined set of benefits and costs for people and the planet, which are then combined to calculate an overall sustainability score for the company. A company must achieve a positive score to be deemed sustainable. The model is based on in-depth internal research, which has included establishing the relevance of various factors to the sustainability outcomes referred to above.
In some exceptional cases, SustainExTM does not provide a fair reflection of a company's contribution to people and/or the planet. The investment manager can refer such companies to Schroders' Sustainable Investment Panel (the Panel), an independent panel of experts.
The fund is not permitted to invest in any assets that conflict with the sustainability objective. The investment manager also engages with selected companies 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, being to exceed the MSCI World (Net Total Return) Index, and compared against the MSCI World Value (Net Total Return) Index and the Investment Association Global 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.

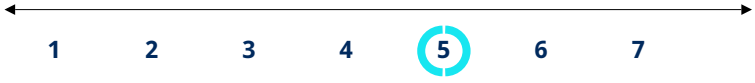
Distribution policy

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 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 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.

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.

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.

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 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.

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	0.91%

Charges taken from the fund under certain specific conditions

Performance fee

None

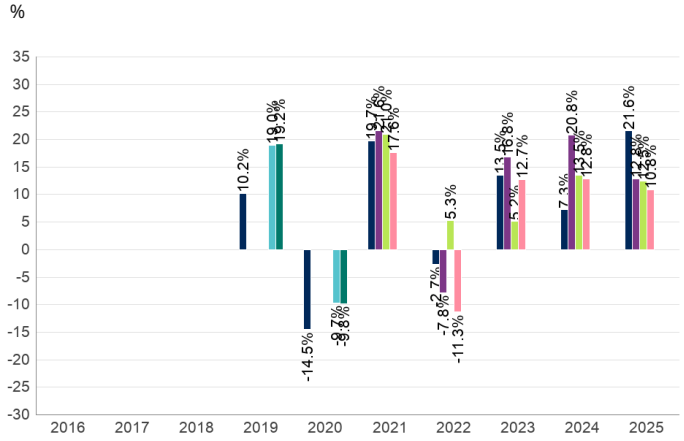
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 0.93%. 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



Performance achieved between 2011 and 2018 was achieved in circumstances that no longer apply. Please note the fund's name, objective and investment policy changed on 14 February 2018. The fund's benchmarks have changed as follows:
- From 14 February 2018 to 31 March 2021 (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmark: FTSE All Share (Gross Total Return) Index).
- From 31 March 2021 to 15 August 2021 (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmarks: FTSE All Share (Gross Total Return) Index and the MSCI UK Value (Gross Total Return) Index).
- From 16 August 2021 onwards (Target benchmark: MSCI World (Net Total Return). Comparator benchmarks: MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return).

- Z Accumulation GBP (GB00BF783V38)
- MSCI World (Net Total Return) Index
- MSCI World Value (Net Total Return) Index
- Investment Association Global sector average return
- FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index
- FTSE All Share (Gross Total Return) Index
- MSCI UK Value (Gross Total Return) Index

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 24/03/2006.
The shareclass was launched on 10/04/2018.
Performance figures are only available since the launch of the respective share class.

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.

Liability: Schroder Unit Trusts Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Switches: Subject to conditions, you may apply to switch your investment into another share 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 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 benchmarks have been selected because the investment manager and the manager believe that these benchmarks are a suitable comparison for performance purposes given the fund's investment objective and policy.