

C Accumulation EUR Hedged | Data as at 31.03.2021

Fund objectives and investment policy

The Fund aims to provide capital growth and income of USD 3 month LIBOR +4% p.a. (or an alternative reference rate) before fees have been deducted * over rolling three year periods by investing in a diversified range of assets and markets worldwide.*For the target return after fees for each Share Class please visit the Schroder website:<https://www.schroders.com/en/lu/private-investor/investing-with-us/after-fees-performance-targets/>

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment. Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KIID.

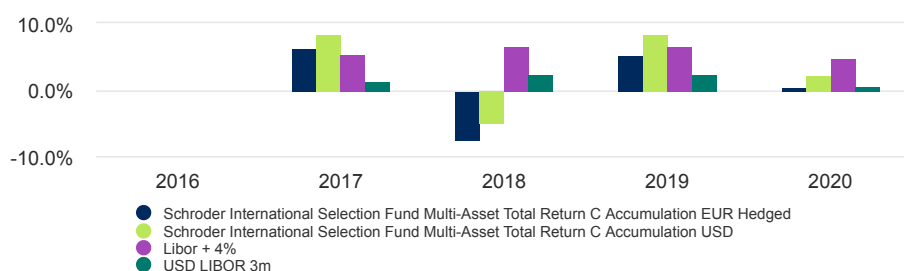
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
EUR Hedged	0.5	-0.0	-0.0	12.5	-1.1	-	3.9
USD Unhedged	0.6	0.2	0.2	13.8	6.3	-	14.6
Target USD	0.4	1.0	1.0	4.3	18.2	-	26.6
Comparator USD	0.0	0.1	0.1	0.3	5.0	-	6.9

12 month performance	Discrete yearly performance - Mar					Calendar year performance				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
	-	-	-	-	-	2016	2017	2018	2019	2020
EUR Hedged	-	3.4	-3.9	-8.5	12.5	-	6.3	-7.5	5.1	0.4
USD Unhedged	-	5.5	-1.0	-5.7	13.8	-	8.3	-4.9	8.3	2.2
Target USD	-	5.6	6.7	6.2	4.3	-	5.3	6.5	6.5	4.7
Comparator USD	-	1.5	2.5	2.1	0.3	-	1.3	2.4	2.4	0.7

Performance over 5 years (%)



Fund facts

Fund manager	Clement Yong Merrick Styles Keir Livesey Johanna Kyrklund
Managed fund since	01.05.2020 ; 01.05.2020 ; 14.12.2016 ; 14.12.2016
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	14.12.2016
Share class launch date	14.12.2016
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 301.66
Number of holdings	570
Target	Libor + 4%
Comparator	USD LIBOR 3m
Unit NAV	EUR 103.8822
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0.81%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	EUR 1,000 ; USD 1,000 or their near equivalent in any other freely convertible currency.
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Codes

ISIN	LU1520997542
Bloomberg	SCHMCEH LX
SEDOL	BYMJ842
Reuters code	LU1520997542.LUF

Risk considerations

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

ABS and MBS risk: The underlying borrowers of these securities may not be able to pay back the full amount that they owe, which may result in losses to the fund.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of 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.

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

Derivatives risk: 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. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Currency risk/hedged share class: The 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.

Synthetic risk & reward indicator (SRR)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



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)	6.6	0.3
Beta (3y)	-7.0	-
Sharpe ratio (3y)	0.1	60.8

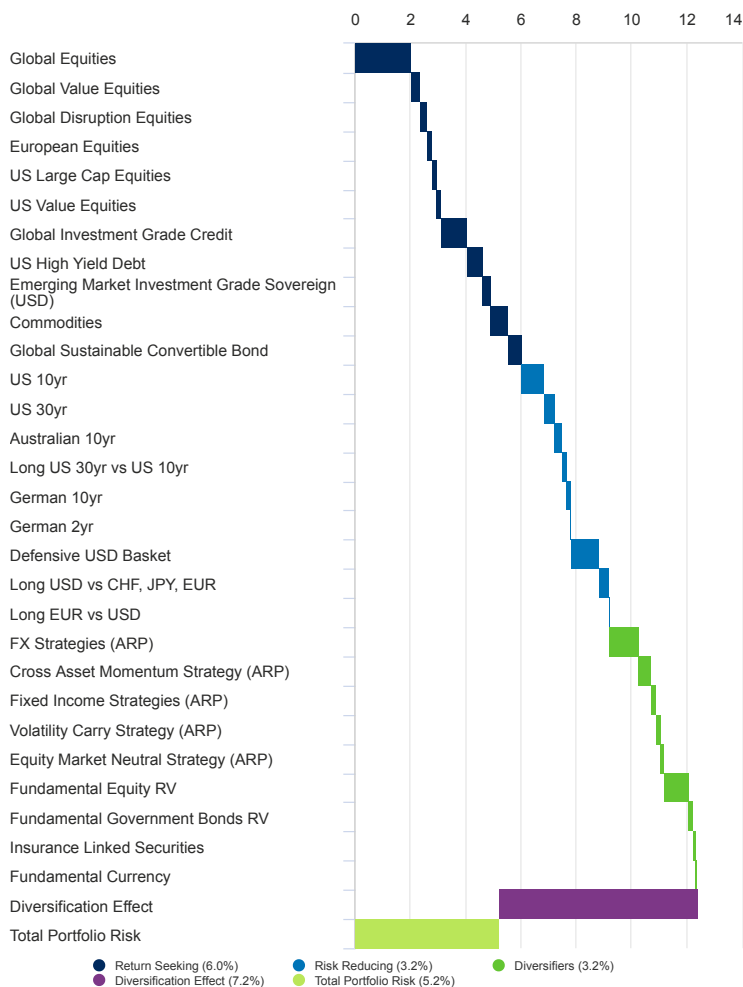
Source: Morningstar. The above ratios are based on bid to bid price based performance data of the unhedged equivalent share class.

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Asset allocation

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

Standalone risk weights (%)



Top 10 holdings (%)

Holding name	%
Global Equities	16.3
Defensive USD Basket	8.2
Global Investment Grade Credit	7.6
US 10yr	6.6
Commodities	5.1
US High Yield Debt	4.6
Global Sustainable Convertible Bond	4.0
Cross Asset Momentum	3.6
FX Value	3.5
US 30yr	3.0

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For your security, communications may be taped or monitored.

Benchmark and corporate action information

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 Benchmark performance is shown in the base currency of the fund. To enable comparison between the performance of this Hedged share class and the Benchmark, and to show the effect of the currency hedge, the equivalent unhedged base currency share class performance is also shown. The equivalent unhedged share class and benchmark will be blank if the inception date is different to the hedged share class inception date. Merrick Styles and Clement Young replaced Alastair Baker as Fund Manager for this fund on 01.05.2020. The fund's performance should be assessed against its target benchmark, being to deliver USD 3 month LIBOR +4% (or an alternative reference rate) and compared against USD 3 month LIBOR (or an alternative reference rate). The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of a benchmark. The target 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 investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. Schroders is in the process of assessing the potential alternatives to LIBOR and will notify investors of any decision to move away from LIBOR in due course.

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Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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