

Z Accumulation GBP | Data as at 31.08.2021

Fund objectives and investment policy

The fund aims to provide income and capital growth of between 4.5% and 6.5% per annum (after fees have been deducted) over a 3 to 5 year period by investing in bonds worldwide. This cannot be guaranteed and your capital is at risk.

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.

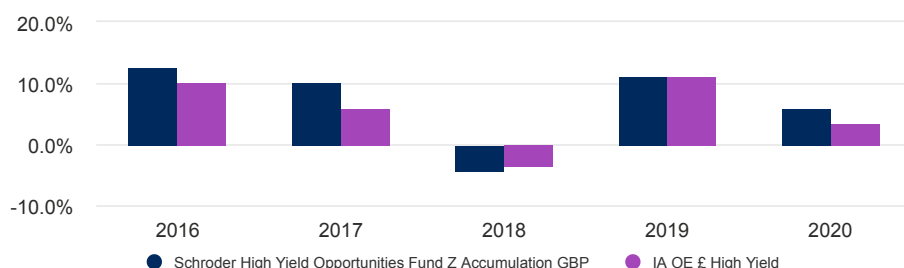
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0.6	1.9	7.6	17.7	20.7	35.6	104.1
Comparator	0.6	1.7	4.2	9.7	15.5	24.6	71.8

12 month performance	Discrete yearly performance - Aug					Calendar year performance				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
	-	-	-	-	-	2016	2017	2018	2019	2020
Share class (Net)	8.9	3.1	1.4	1.1	17.7	12.8	10.2	-4.3	11.2	6.0
Comparator	6.5	1.3	4.5	0.8	9.7	10.1	6.1	-3.6	11.4	3.5

Performance over 5 years (%)



Please see the Benchmark section under Important information for more details.

Ratings and accreditation



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

Fund facts

Fund manager	Daniel Pearson
Managed fund since	17.09.2018
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	14.02.2000
Share class launch date	28.05.2012
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 528.81
Number of holdings	207
Comparator	IA OE £ High Yield
Unit NAV	GBP 0.9995
Dealing frequency	Daily
Distribution frequency	Monthly

Fees & expenses

Ongoing charge	0.72%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00B83RDY83
Bloomberg	SCMHIZA LN
SEDOL	B83RDY8

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5 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

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

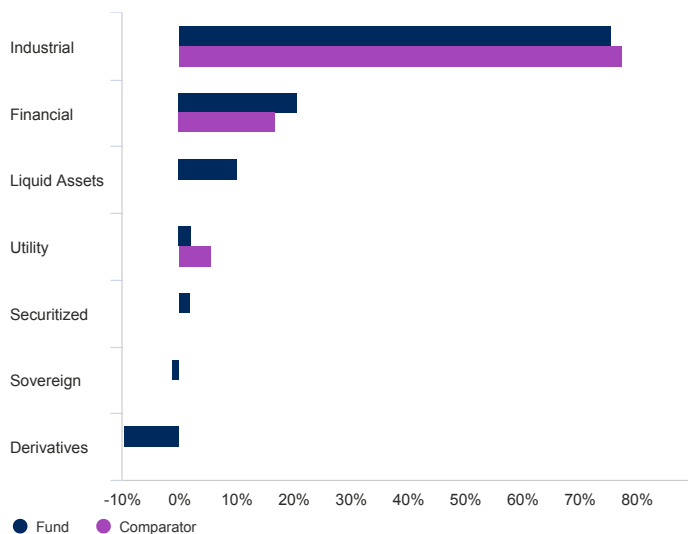
Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Please see the KIID and Prospectus for a full list of risk considerations applicable to this fund.

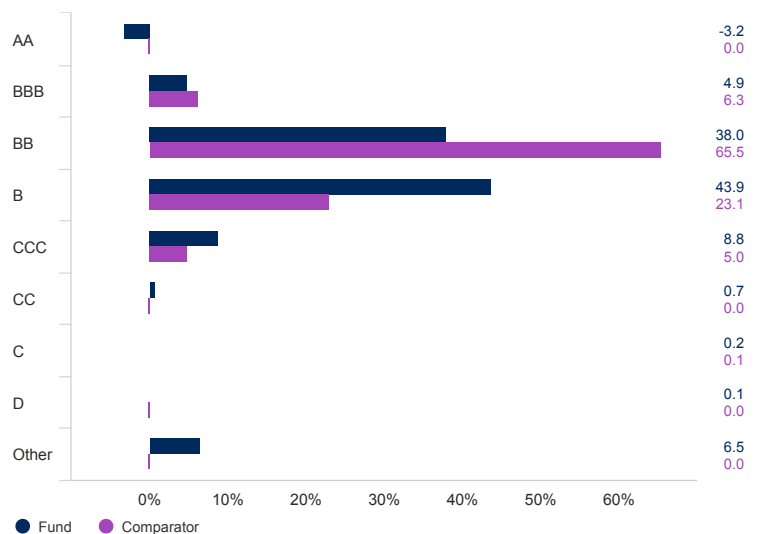
Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1. Source: Schroders. Top holdings and asset allocation are at fund level.

Sector (%)



Credit quality (%)



Synthetic risk & reward indicator (SRI)

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.

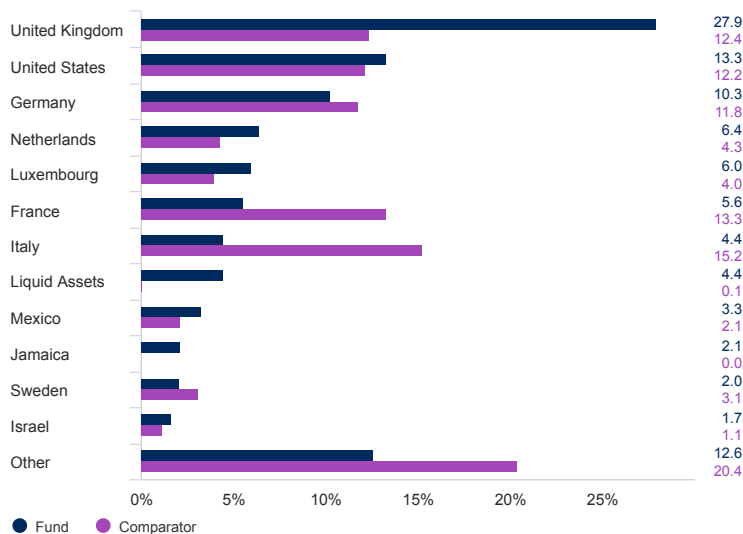
Risk statistics & financial ratios

	Fund	Comparator
Annual volatility (%) (3y)	14.7	10.2
Effective duration (years)	3.4	-
Current yield (%)	5.4	-
Yield to maturity	5.2	-

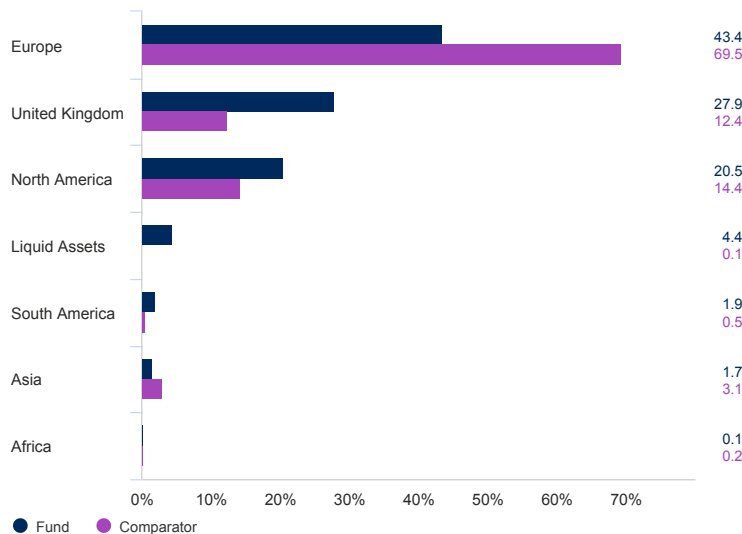
Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

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Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
UNITED GROUP BV 4.0000 15/11/2027 SERIES REGS	1.9
TOTAL PLAY TELECOM 7.5000 12/11/2025 SERIES 144A	1.7
TALKTALK TELECOM GROUP 3.8750 20/02/2025 REGS	1.6
GALAXY FINCO LIMITED 9.2500 31/07/2027 SERIES REGS	1.6
ENERGY TRANSFER LP 6.2500 PERP SERIES A	1.5
MARCOLIN SPA 6.1250 15/11/2026 SERIES REGS	1.3
EVOCA SPA FRN 01/11/2026 - REGS	1.3
DIGICEL LIMITED 6.7500 01/03/2023 144A	1.2
SAINSBURY'S BANK PLC 6.0000 23/11/2027 REGS	1.2
PBF HOLDING COMPANY LLC 9.2500 15/05/2025 SERIES 144A	1.2

Share class available

	Z Accumulation GBP	Z Income GBP
Distribution frequency	Monthly	Monthly
ISIN	GB00B83RDY83	GB00B5143284
Bloomberg	SCMHIZA LN	SCHMHCI LN
SEDOL	B83RDY8	B514328

Contact information

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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. Daniel Pearson and Team replaced Michael Scott and Credit Team as Fund Manager for this fund on 17.09.2018. On 17.02.2017 Schroder Monthly High Income Fund changed its name to Schroder High Yield Opportunities Fund. The fund's performance should be assessed against the income and capital growth target of between 4.5% and 6.5% per year, and compared against the Investment Association High Yield Investment sector average return.

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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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Citywire Ratings are sourced from Citywire.

Important information

The fund is an authorised unit trust. A Key Investor Information Document and Supplementary Information Document are available. These can be requested via our website at www.schroders.co.uk or call one of our Investor Services Team on 0800 182 2399 for a printed version. For investors' security, telephone calls to Schroder Unit Trusts Limited may be recorded. This information is not an offer, solicitation or recommendation to buy or sell any financial instrument or to adopt any investment strategy. Nothing in this material should be construed as advice or a recommendation to buy or sell. Any references to securities, sectors, regions and/or countries are for illustrative purposes only. Schroders has expressed its own views and opinions in this document and these may change. Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at www.schroders.com/en/privacy-policy or on request should you not have access to this webpage. For your security, communications may be taped or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority. Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at www.schroders.com/en/privacy-policy or on request should you not have access to this webpage. Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contains additional disclaimers which apply to the third party data.