

C Distribution EUR | Data as at 31.03.2020

Fund objectives and investment policy

The fund aims to provide capital growth.

The fund invests both long and short in companies. The fund may invest in equities, bonds, derivatives and other financial instruments and hold cash. The manager seeks to reduce volatility and avoid large drawdowns by using options, single stock shorts and cash. The fund invests directly by purchasing physical holdings and/or indirectly through derivatives. The fund may use derivatives, long and short, with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may use leverage and will typically be net-long equities. The fund may invest up to 10% of its assets in open ended investment funds. The fund may exceptionally hold up to 100% of its assets in cash. Recommendation: Investors should seek independent advice and satisfy themselves that they have an understanding of the techniques employed by the manager.

This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors.

This share class is currently closed to subscriptions. The share class may reopen in the future when the fund manager believes that new inflows will not affect performance.

C Distribution EUR | Data as at 31.03.2020

Share class performance

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund (bid to bid)	-9.4	-11.9	-7.7	-11.9	-6.0	7.7	14.6	80.8
Fund (offer to bid)	-10.3	-12.8	-8.7	-12.8	-6.9	6.7	13.4	75.4
Benchmark	-13.1	-19.2	-14.8	-19.2	-8.3	3.2	14.8	133.0

Annualized performance (%)	3 years	5 years	10 years
Fund (bid to bid)	2.5	2.8	6.1
Fund (offer to bid)	2.2	2.6	5.8
Benchmark	1.1	2.8	8.8

Monthly Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End
2018													
Fund (bid to bid)	5.0	-0.3	-0.5	0.0	1.7	-0.7	-0.8	0.6	0.3	-6.5	-0.1	-4.5	-6.0
Benchmark	1.5	-2.1	-3.0	3.0	4.2	-0.1	2.9	1.8	0.7	-5.0	1.2	-8.5	-4.1
2019													
Fund (bid to bid)	5.3	3.8	2.4	2.5	-3.1	3.4	1.3	1.2	-3.1	2.2	2.0	0.5	19.4
Benchmark	7.4	3.8	2.7	3.7	-5.2	4.3	2.8	-1.0	3.2	0.2	4.0	1.2	30.0
2020													
Fund (bid to bid)	1.8	-4.4	-9.4	-	-	-	-	-	-	-	-	-	-
Benchmark	0.7	-7.6	-13.1	-	-	-	-	-	-	-	-	-	-

Performance over 5 years (%)



Past performance and any forecasts are not necessarily a guide to the future or likely performance.

The value of investments and income from them can go down as well as up and is not guaranteed.

Source: Morningstar, bid to bid, net income reinvested, net of fees. On 01/12/2012 Schroder GAIA Egerton European Equity changed its name to Schroder GAIA Egerton Equity.

The fund is not managed with reference to a benchmark but its performance may be measured against one or more. Where 'since inception' performance figures are stated, please note that the inception date is the same as the share class launch date under 'Fund Facts'.

Fund facts

Fund manager	John Armitage (Egerton)
Managed fund since	25.11.2009
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	25.11.2009
Share class launch date	24.02.2010
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 953.19
Benchmark	MSCI World NR
Share Price End of Month	EUR 188.5700
Dealing frequency	Weekly
Settlement timing	T+3 days
Distribution rate	No Distribution
Distribution frequency	Annually
Notice period	Subscriptions: T-3 ; Redemptions: T-3

Fees & expenses

Initial sales charge up to	1.00%
Annual management fee	1.25%
Performance fee	20% of the outperformance over EONIA + 1% subject to a High Water Mark
Ongoing charge	1.67%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	USD 10,000 or their near equivalent in any other freely convertible currency.
-------------------------------------	---

Codes

ISIN	LU0489812916
Bloomberg	SGEGCDE LX
SEDOL	B62R185
Reuters	LU0489812916.LUF

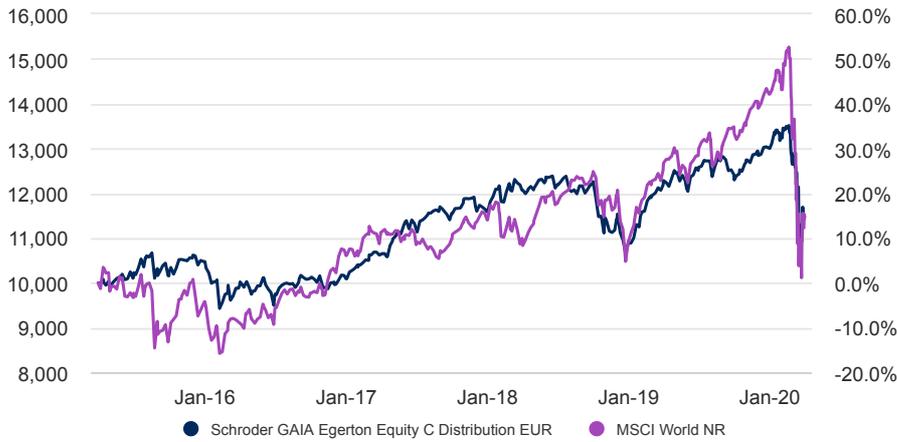
Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	10.8	14.1
Beta (3y)	0.6	-
Sharpe ratio (3y)	0.3	0.2

Source: Morningstar. The above ratios are based on bid to bid price based performance data.

C Distribution EUR | Data as at 31.03.2020

Return of EUR 10,000



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.

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.

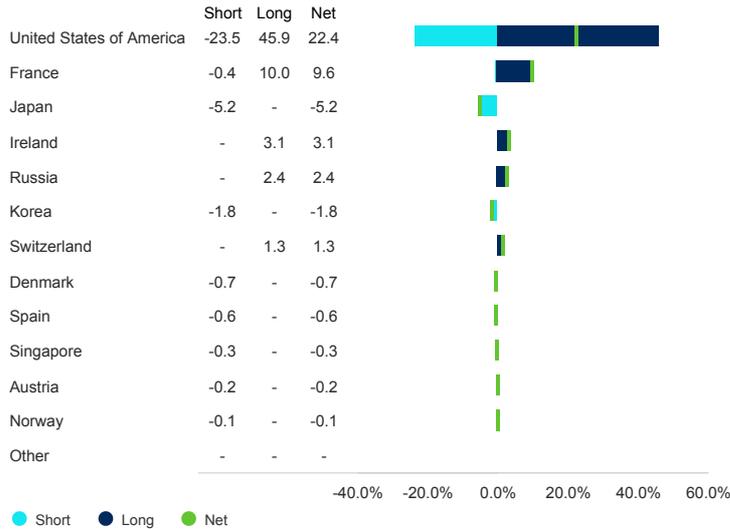
C Distribution EUR | Data as at 31.03.2020

Asset allocation

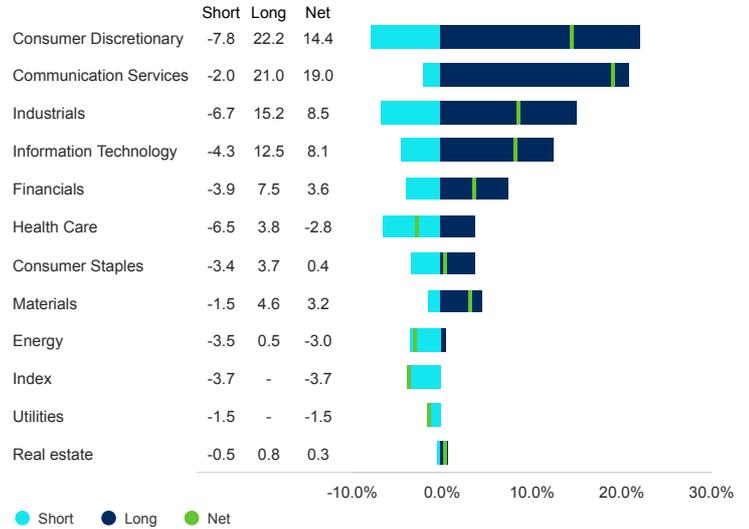
Exposure Analysis (%)

Equity Long	91.7
Equity Short	-45.2
Fund Net Exposure	46.5
Fund Gross Exposure	137.0

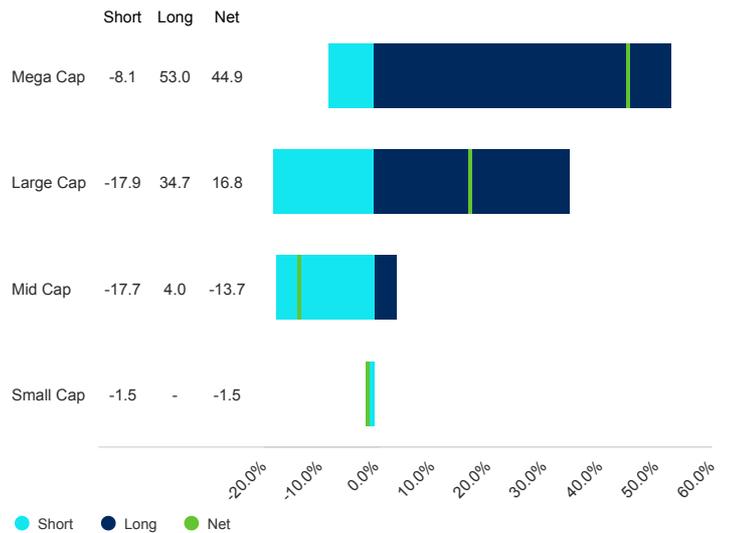
Geographical Breakdown (%)



Sector (%)



Market Cap (%)



C Distribution EUR | Data as at 31.03.2020

Top 10 long holdings (%)

	Holding name	%
1	AMAZON.COM, INC.	5.1
2	CHARTER COMMUNICATIONS, INC	4.8
3	CHEMIN DE FER CANADIEN PACIFIQUE LIMITEE	4.2
4	MICROSOFT CORPORATION	3.8
5	ADOBE INC.	3.8
6	NETFLIX, INC.	3.7
7	TENCENT HOLDINGS LIMITED	3.6
8	FISERV, INC.	3.3
9	LINDE PUBLIC LIMITED COMPANY	3.1
10	UNION PACIFIC CORPORATION	3.0

Top 10 short holdings (%)

	Holding name	%
1	Consumer Discretionary	-0.9
2	Health Care USA	-0.9
3	Energy 2	-0.9
4	Health Care Sweden	-0.9
5	Materials	-1.0
6	Industrials	-1.0
7	Consumer Staples	-1.2
8	Energy 1	-1.2
9	Index 2	-1.6
10	Index 1	-1.6

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

Share class available

	C Distribution EUR	C Accumulation EUR
Distribution frequency	Annually	No Distribution
ISIN	LU0489812916	LU0463469121
Bloomberg	SGEGCDE LX	SGEGECA LX
SEDOL	B62R185	B570N64

Contact information

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
Sennigerberg
Luxembourg
L-1736
Tel: +352 341 342 202
Fax: +352 341 342 342

Schroder Investment Management (Singapore) Ltd
138 Market Street
#23-01 CapitaGreen Singapore 048946
Tel.: (65) 6534 4288
Fax: (65) 6536 6626

For your security, all telephone calls are recorded
Schroders Reg No 199201080H

Important information

This advertisement has not been reviewed by the Monetary Authority of Singapore.

This fund is not authorised or recognised by the Monetary Authority of Singapore and units/shares in the fund are not allowed to be offered to the retail public. This document and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the Securities and Futures Act, Chapter 289 of Singapore ("Act") and, accordingly, statutory liability under the Act in relation to the content of the prospectus would not apply, and you should consider carefully whether the investment is suitable for you.

This document has not been registered as a prospectus with the MAS. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of units/shares in the fund may not be circulated or distributed, nor may units/shares in the fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the Act, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the Act, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Act. Where units/shares in the fund are subscribed or purchased under Section 305 of the Act by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the Act)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities (as defined in Section 239(1) of the Act) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired units/shares in the fund pursuant to an offer made under Section 305 of the Act except:

- (1) to an institutional investor or to a relevant person defined in Section 305(5) of the Act, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the Act;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 305A(5) of the Act; or
- (5) as specified in Regulation 36 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

The information contained herein is provided for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy units/shares in the fund. No representations or warranties are given as to the reliability, accuracy and completeness of the information. The information contained herein is subject to change without notice. As a result, you should check the accuracy of such information before relying on it. Schroders (and its officers or employees) accepts no liability for any damage or loss, including loss of profit, whether direct, indirect or consequential in respect of the use or reliance of any information contained herein and whether arising as a result of Schroders' negligence or otherwise.

Nothing herein constitutes investment advice or recommendation in respect of the purchase of or switching of units in the fund. The information herein was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The information contained herein should not be relied upon when making investment decisions. You should seek independent financial, legal or tax advice before making any investment decisions. A copy of the prospectus or offering document is available and may be obtained from Schroder Investment Management (Singapore) Ltd and its appointed distributors. Investors should read the prospectus/offering document before deciding to invest. The value of units/shares and the income from them may fall as well as rise. Past performance figures, and any economic and market trends or forecast, are not necessarily indicative of future performance of the fund. An investment in the fund is subject to investment risks, including the possible loss of the principal amount invested. Units/shares in the fund are not obligations of, deposits in, or guaranteed by, Schroders or any of its affiliates.

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.