

K1 Accumulation EUR | Data as at 31.03.2020

Fund objectives and investment policy

The fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of companies in emerging market countries. The fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equities of companies in emerging market countries. The fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value means looking at indicators such as cash flows, dividends and earnings to identify securities which have been undervalued by the market. Quality means looking at indicators such as a company's profitability, stability, financial strength and governance. The fund may also invest directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment.

Share class performance

The fund's performance should be assessed against its target benchmark, being to exceed the MSCI Emerging Markets (Net TR) index. The majority of the fund's investments may be components of the benchmark. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities. **There is insufficient data to provide a useful indication of past performance to investors. Share class launch date: 12.06.2019**

Fund facts

Fund manager	QEP Investment Team led by Justin Abercrombie
Managed fund since	29.03.2012
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	29.03.2012
Share class launch date	12.06.2019
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 426.25
Number of holdings	552
Target	MSCI EM NR
Unit NAV	EUR 110.7749
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0.91%
Entry charge up to	1.00%

Purchase details

Minimum initial subscription	Please see the prospectus for more details.
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Codes

ISIN	LU2004795212
Bloomberg	SISQK1E LX
SEDOL	BJVR756
Reuters	LU2004795212.LUF

Ratings and accreditation

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Please refer to the Important information section for the disclosure. The above is an internal ESG accreditation.

Risk considerations

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.

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

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

Derivatives risk – Efficient Portfolio Management and Investment Purposes: Derivatives 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. 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.

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

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.

Higher volatility risk: The price of this fund may be volatile as it may take higher risks in search of higher rewards.

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.

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.

Synthetic risk & reward indicator (SRRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward

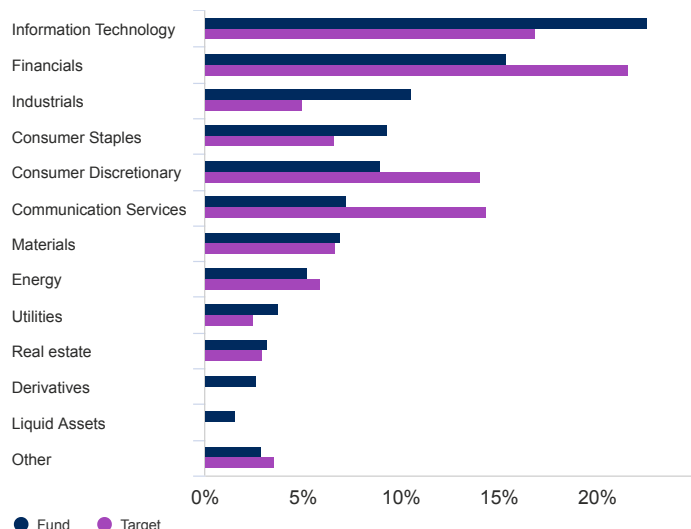


The risk category was calculated using simulated historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed and may change over time. A fund in the lowest category does not mean a risk-free investment. A fund is in categories 1 to 3 where it can take lower risks in search of potentially lower rewards and its price may rise and fall accordingly. A fund is in categories 4 to 7 where it can take higher risks in search of potentially higher rewards and its price may rise and fall accordingly.

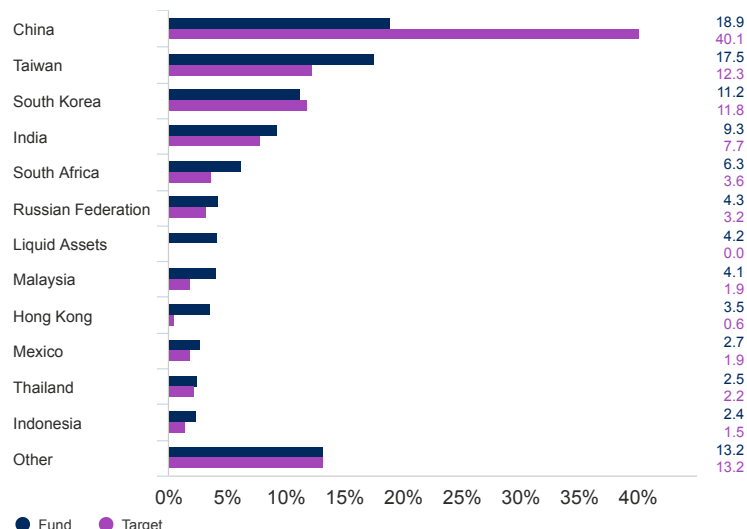
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Asset allocation

Sector (%)



Geographical Breakdown (%)



Top 10 holdings (%)

	Holding name	%
1	Taiwan Semiconductor Manufacturing Co Ltd	2.2
2	Tata Consultancy Services Ltd	1.5
3	Samsung Electronics Co Ltd	1.4
4	Vodacom Group Ltd	1.4
5	Infosys Ltd	1.3
6	Want Want China Holdings Ltd	1.3
7	Wipro Ltd	1.0
8	Sanlam Ltd	1.0
9	Advantech Co Ltd	1.0
10	DiGi.Com Bhd	0.9

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

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For your security, communications may be taped or monitored.

Important information

This portfolio is a fund-of-funds investment vehicle; therefore, trade settlement differs from that of traditional mutual funds. Investments in smaller companies may be less liquid than in larger companies and price swings may therefore be greater than in larger company funds. Investors should be aware that investments in emerging markets involve a high degree of risk and should be seen as long term in nature. The fund invests in higher-yielding bonds (non-investment grade). The risk of default is higher with non-investment grade bonds than with investment grade bonds. A small proportion of the fund may invest in unregulated Collective Investment Schemes which may be closed for subscription/and or redemptions, may be subject to certain restrictions or limitations, and there is unlikely to be an active secondary market in the shares or units of such underlying schemes. Investors should be aware that the fund may invest in derivatives and in alternative investments which involve an above-average degree of risk and can be more volatile than investment in equities or bonds. The target return is an estimate and is not guaranteed. The yields quoted are not guaranteed and may rise and fall in the future. The fund is not tied to replicating a benchmark and holdings can therefore vary from those in the index quoted. For this reason the comparison index should be used for reference only. Please consult your financial professional or the fund prospectus for more detailed information. This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of the Company. Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus and Key Investor Information Document together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Europe) S.A. Investors should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. Investors need to read the prospectus carefully before investing. The Company is a Luxembourg-registered UCITS. Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would have been less favourable. Please see the prospectus and financial statements for details. This document is issued by Schroder Investment Management (Europe) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 33.755. Schroders has expressed its own views and opinions in this document and these may change. This document may not be distributed to any unauthorised persons. 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.

Benchmark: The target benchmark has been selected because the target return of the fund is to deliver the return of that benchmark as stated in the investment objective.

* Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.