

I Accumulation USD | Data as at 31.03.2020

**Fund objectives and investment policy**

The fund aims to provide capital growth by investing in equities of healthcare and medical related companies worldwide. The fund is actively managed and invests at least two-thirds of its assets in equities of companies worldwide, which are engaged in healthcare provision, medical services and related products. The investment manager believes the fund is positioned to benefit from the structural growth in demand for healthcare provision and medical treatments, supported by demographic trends, improving standards of living and, technological advancements. The fund will invest in areas such as biotechnology, generics drug manufacture and supply, pharmaceuticals, health insurance and hospital supplies. 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 does not have a target benchmark. The fund's performance should be compared against its comparator benchmark, being the MSCI AC World (Net TR) index. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of a benchmark. **There is insufficient data to provide a useful indication of past performance to investors. Share class launch date: 31.07.2019**

**Fund facts**

Fund manager	John Bowler
Managed fund since	31.07.2019
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	31.07.2019
Share class launch date	31.07.2019
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 7,40
Number of holdings	85
Comparator	MSCI ACWI NR
Unit NAV	USD 102,7317
Dealing frequency	Daily
Distribution frequency	No Distribution

**Fees & expenses**

Ongoing charge	0,11%
Entry charge up to	-

**Purchase details**

Minimum initial subscription	USD 5M
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**Codes**

ISIN	LU2016067212
Bloomberg	-
SEDOL	BK4Q6L6
Reuters	LU2016067212.LUF

## 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.

**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.

**Derivatives risk – Efficient Portfolio Management:** 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.

**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.

**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

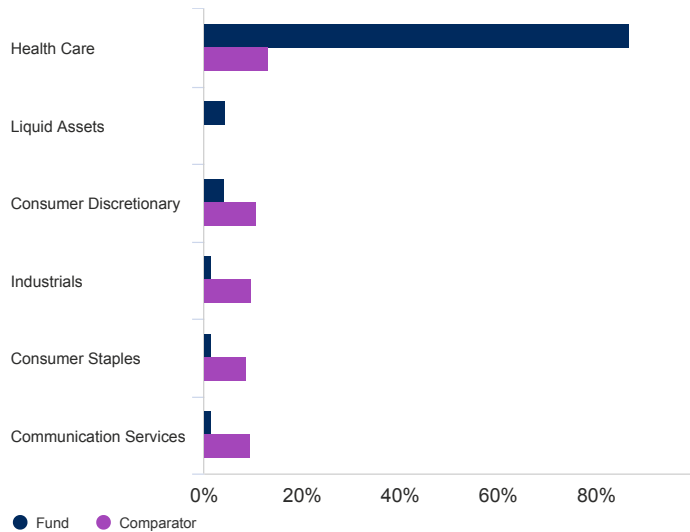


The risk category was calculated using simulated historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed and may change over time. A fund in the lowest category does not mean a risk-free investment. 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.

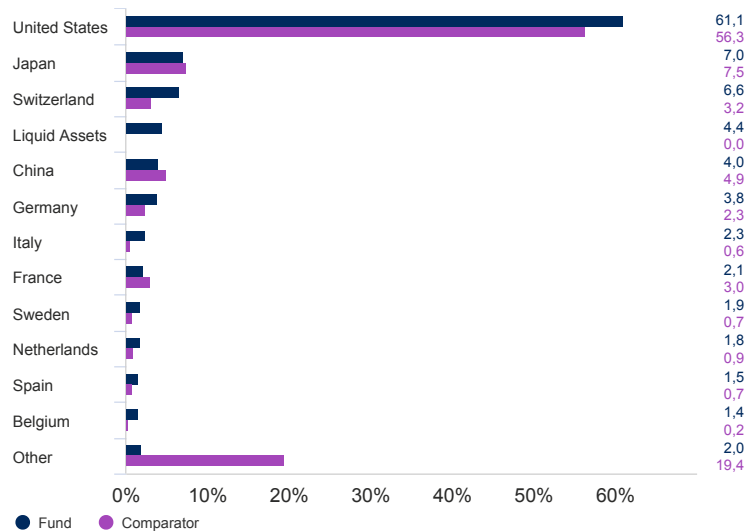
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## Asset allocation

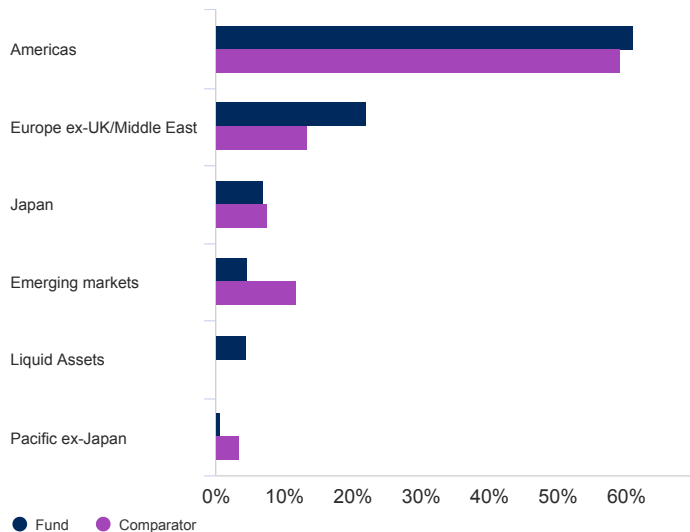
## Sector (%)



## Geographical Breakdown (%)



## Region (%)



## Top 10 holdings (%)

	Holding name	%
1	Forty Seven Inc	3,5
2	Amedisys Inc	2,5
3	Johnson & Johnson	2,4
4	Bristol-Myers Squibb Co	2,4
5	Roche Holding AG	2,2
6	UnitedHealth Group Inc	2,1
7	Encompass Health Corp	1,9
8	Abbott Laboratories	1,9
9	Zoetis Inc	1,9
10	Teladoc Health Inc	1,9

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

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**Contact information**

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**Important information**

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**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.