Schroders

Schroder Special Situations Fund Fixed Maturity Bond V

Marketing material

A Distribution EUR Hedged | Data as at 31.03.2024

Fund objectives and investment policy

The fund aims to provide income over a fixed four year period by investing in USD-denominated bonds issued by companies, governments, government agencies, and supra-nationals worldwide. The income distribution is based on the yield to maturity of the fixed income securities within the portfolio.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.
This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. 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 investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	0,2	0,8	0,8	3,2	-2,2	-	5,4

Discrete yearly performance (%)	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Share class (Net)	-	-	-	-	-	-	-	-2,9	-2,5	3,2

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	-	-	-	-	-	-0,2	-5,1	2,5

Performance over 10 years (%)

Fund facts

Fund manager	Lisa Hornby Neil Sutherland Ryan Mostafa
Managed fund since	27.05.2020 ; 27.05.2020 ; 27.05.2020
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	27.05.2020
Share class launch date	27.05.2020
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 84,46
Unit NAV	EUR 94,5600
Dealing frequency	Daily
Distribution frequency	Quarterly

Fees & expenses

Entry charge up to	2,00%
Ongoing charge	1,02%
Redemption fee	Up to 2,00%

Purchase details

Minimum initial subscription	USD 1.000 or their near equivalent in any other freely convertible currency.

Codes

ISIN	LU2090783684
Bloomberg	SSFMB5A LX
SEDOL	BJQX447

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Risk considerations

ABS and MBS risk: The fund may invest in mortgage or asset-backed securities. 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.
Currency risk: The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.
Default risk: If a bond held in the portfolio defaults, this may reduce interest payments and could result in the capital value of the fund at maturity being lower than the initial investment.
Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, 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.
Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.
High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.
Interest rate risk: The fund may lose value as a direct result of interest rate changes.
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, meaning investors may not be able to have immediate access to their holdings.
Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.
Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to 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.
Currency risk / hedged shareclass: The currency 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.

Summary risk indicator (SRI)

LOWER RISK Potentially lower reward — **HIGHER RISK** Potentially higher reward

1 | **2** | 3 | 4 | 5 | 6 | 7

The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

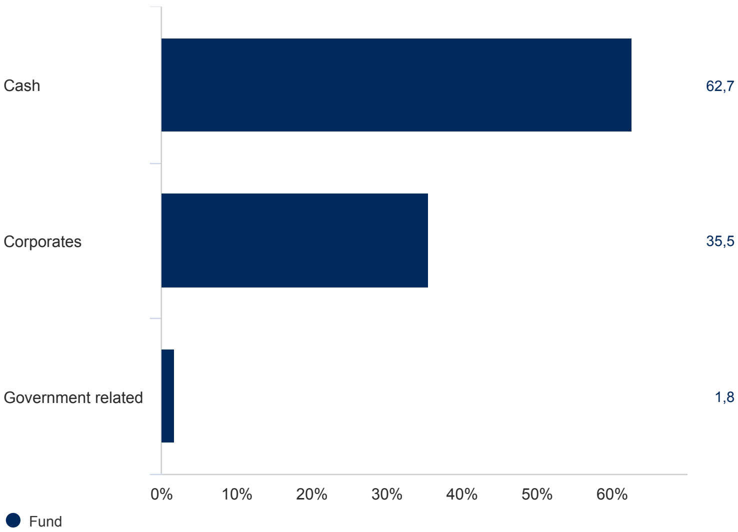
Risk statistics & financial ratios

	Fund
Annual volatility (%) (3y)	1,8
Effective duration (years)	0,2
Current yield (%)	3,8
Yield to maturity	5,5

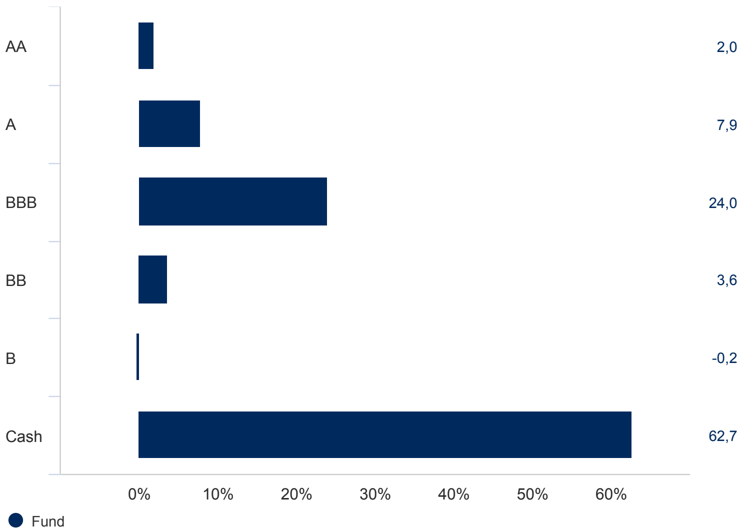
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

Asset allocation

Sector (%)



Credit quality (%)



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Top 10 holdings (%)

Holding name	%
TREASURY NOTE 2.5%	6,1
OMEGA HEALTHCARE INVESTORS INC 4.95%	3,3
WARNERMEDIA HOLDINGS INC 3.638%	3,1
GENERAL MOTORS FINANCIAL CO INC 3.95%	3,0
INTEL CORPORATION 2.875%	2,9
ALLY FINANCIAL INC 3.875%	2,8
ARCELORMITTAL 3.6%	2,6
INTESA SANPAOLO SPA 144A 3.25%	1,9
BANCO SANTANDER SA 3.892%	1,9
TEVA PHARMACEUTICAL FINANCE NETHER 6%	1,8

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

Contact information

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For your security, communications may be taped or monitored.

Information relating to changes in fund manager, investment objective, benchmark and corporate action information

The fund's performance should be assessed by measuring the absolute performance of the fund over the fixed period for which the fund is created as stated in the fund's investment objective and investment policy.

Source and ratings information

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

Important information

Costs:
Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

If a performance fee is applicable to this fund, details of the performance fee model and its computation methodology can be found in the fund's prospectus. This includes a description of the performance fee calculation methodology, the dates on which the performance fee is paid and details of how the performance fee is calculated in relation to the fund's performance fee benchmark, which may differ from the benchmark in the fund's investment objective or investment policy.

For further information regarding the costs and charges associated with your investment, please consult the funds' offering documents and annual report.

General:
Subscriptions for shares of the Company can only be made on the basis of its latest Key Information Document and prospectus, 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. For Spain, these documents may be obtained in Spanish, free of charge, from the following link: www.eifs.lu/schroders, the CNMV, the distributors and on www.schroders.es. The Company is registered in the Administrative Register of Foreign Collective Investment Institutions marketed in Spain of the National Securities Market Commission (CNMV), with the number 1850. Its depository and fund administrator is J.P. Morgan SE, Luxembourg Branch and its management company is Schroder Investment Management (Europe) S.A.. The Company is a UCITS registered in Luxembourg. 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