

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Sirios US Equity

a sub-fund of Schroder GAIA SICAV

Class X Accumulation USD (LU2093156029)

This fund is managed by Schroder Investment Management (Europe) S.A., which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide a positive return after fees have been deducted over a three year period by investing in equities in the US and worldwide.

Investment policy

The fund may take long and short positions in shares of companies worldwide, however at least 51% of the fund is invested in US companies.

The fund invests in companies based on in-depth research into their financial and business strength. The fund takes long positions in large and mid-cap companies which the investment manager believes exhibit strong earnings growth potential combined with an attractive valuation. The fund takes short positions in companies which the investment manager believes have deteriorating revenues, weak earnings and where the future prospects for growth are challenged. The fund may be net long or short.

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.

The fund may also invest directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, warrants and money market investments.

The fund invests directly by purchasing physical holdings and/or indirectly through derivatives. The fund may use derivatives, long and short, on a continuous basis with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may be net long or net short when long and short positions are combined. The fund may use leverage.

Recommendation: Investors should seek independent advice and satisfy themselves that they have an understanding of the techniques employed by

the manager.

Benchmark

The fund's performance should be assessed against its target benchmark, being to provide a positive return over a three year period and compared against the S&P 500 Net TR index and Secured Overnight Financing Rate (or an alternative reference rate). The comparator benchmarks are only included for performance comparison purposes and do not have any bearing on how the investment manager invests the fund's assets. In relation to the S&P 500 Net TR index the Fund's investment universe is expected to overlap directly or indirectly to a limited extent with the components of the comparator benchmark. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the comparator benchmark. The investment manager will invest in companies or sectors not included in the comparator 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. Any comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.

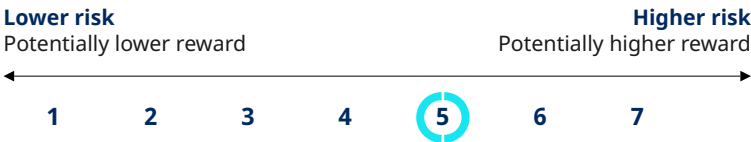
Dealing frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution policy

This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

Risk and reward profile



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

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.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

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.

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

exchange rates.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. 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.

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.

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.

# Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.59%
Charges taken from the fund under certain specific conditions	

## Performance fee

Subject to the "high water mark" principle, 20.00% of the share class outperformance in excess of the Secured Overnight Financing Rate. See the prospectus for more details. In the fund's last financial year the performance fee was 1.01% of the fund.

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2021 and may vary from year to year.

You can find more information about the charges in Section 3 of the fund's prospectus.

# Past performance

■ X Accumulation USD (LU2093156029)  
■ BBA Libor USD 3 Month Act 360

■ S&P 500 Net TR Index

■ Secured Overnight Financing Rate



Please note that the fund's comparator was changed on 1 October 2021. The past performance in the above table is based on the fund's benchmark (Target benchmark: S&P 500 Net TR Index. Comparator benchmark: BBA LIBOR USD 3 Month Act 360) in place prior to this date. Going forward, this table will show past performance from this date based on the new benchmarks (Target benchmark: S&P 500 Net TR Index. Comparator benchmark: Secured Overnight Financing Rate).

Past performance is not a guide to future performance and may not be

repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in US dollar after the ongoing charges, the portfolio transaction costs and the performance fee have been paid.

The fund was launched on 27/02/2013.

The shareclass was launched on 08/01/2020.

Performance figures are only available since the launch of the respective share class.

# Practical information

**Depository:** Brown Brothers Harriman (Luxembourg) S.C.A.

**Further information:** You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly report and the latest price of shares from the fund's management company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg, and from [www.schroders.lu/kiids](http://www.schroders.lu/kiids). They are available free of charge in English, Flemish, French, German, Italian and Spanish.

**Tax legislation:** The fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.

**Liability:** Schroder Investment Management (Europe) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

**Umbrella fund:** This fund is a compartment of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are

prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each compartment are segregated by law from those of other compartments.

**Switches:** Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

**Remuneration policy:** A summary of Schroders' remuneration policy and related disclosures is at [www.schroders.com/remuneration-disclosures](http://www.schroders.com/remuneration-disclosures). A paper copy is available free of charge upon request.

The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

**Glossary:** You can find an explanation of some of the terms used in this document at [www.schroders.lu/kiid/glossary](http://www.schroders.lu/kiid/glossary)

**Distribution costs:** The level of distribution costs in certain jurisdictions may impact the ability of the investment manager to meet the fund's investment objective across all share classes after fees have been deducted.