

Legal & General Future World ESG UK Index Fund



Unit Trust (UK UCITS compliant) I-Class GBP

Base currency: **GBP**

Domicile: **UK**

FUND AIM

The objective of the Fund is to track the performance of the Solactive L&G Enhanced ESG United Kingdom Index NTR, the "Benchmark Index" on a net total return basis before fees and expenses are applied. Fund performance may differ from the Benchmark Index due to the deduction of fees and expenses and the impact of any tracking error factors.

WHO IS THIS FUND FOR?

- This fund is designed for investors looking for growth and income by investing more in shares in companies that demonstrate good environmental, social and governance efforts in the UK, as represented by the index.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

FUTURE WORLD PHILOSOPHY

- The Future World philosophy encapsulates how we identify long-term themes and opportunities, while managing the risks of a changing world
- We use our scale and influence within the market to propel positive change on environmental, social and governance (ESG) issues, at the same time as seeking to achieve financial success
- The Future World funds are for clients who want to express a conviction on ESG themes, across a broad array of asset classes and strategies

FUND CHARACTERISTICS

- Aims to provide exposure to the UK equity market while integrating environmental, social and corporate governance factors
- Incorporates LGIM's Climate Impact Pledge, an engagement process with companies we deem critical to meeting the aims of the Paris Agreement to limit climate change
- Does not hold 'pure' coal miners, manufacturers of controversial weapons, perennial offenders of the UN Global Compact and tobacco companies
- The Fund will invest more in companies with higher ESG scores, and will also invest in companies with lower ESG scores, but by a reduced amount



Further ESG information on page 3

BENCHMARKS

Target benchmark

Solactive L&G ESG UK Index NTR

FUND FACTS

Fund size	Fund launch date
£502.4m	15 Apr 2019
Historical yield	
3.2%	

COSTS

Initial charge	Ongoing charge
0.00%	0.15%
Price basis	Dilution adjustment
Single swing	0.672%- round trip

PERFORMANCE (%)



	1 month	3 months	1 year	3 years	5 years
■ Fund	2.51	-1.15	13.38	13.20	14.96
■ Index	2.62	-0.82	13.72	13.86	16.83
Relative to Index	-0.11	-0.33	-0.34	-0.66	-1.87

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 30 September	2024	2023	2022	2021	2020
Fund	10.33	10.51	-8.42	25.29	-17.89
Index	10.69	9.74	-7.52	26.07	-17.97
Relative to Index	-0.36	0.77	-0.90	-0.78	0.08

Performance for the I Inc unit class in GBP, launched on 15 April 2019. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

Past performance is not a guide to the future.



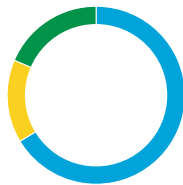
PORTFOLIO BREAKDOWN

All data sources are a combination of LGIM and the Fund Accountant unless otherwise stated. Totals may not sum to due to rounding. In order to minimise transaction costs, the Fund will not always own all the assets that constitute the index and on occasion it will own assets that are not in the index. The number of fund holdings can also differ from the index due to corporate events and proxy holdings.



SECTOR (%)

Consumer Non-cyclical	37.7
Banks (Equity)	13.6
Consumer Cyclical	10.4
Financial Services (Equity)	8.0
Energy	7.8
Communications & Tech	5.0
Insurance (Equity)	4.2
Property	4.1
Industrials	3.9
Utilities	2.7
Commodities	2.6



MARKET CAPITALISATION (%)

Large	66.4
Mid	15.1
Small	18.6
Undefined	-



■ Top 10 holdings 44.5%
■ Rest of portfolio 55.5%

No. of holdings in fund 306
No. of holdings in index 305

TOP 10 HOLDINGS (%)

AstraZeneca	7.1
Unilever	7.0
HSBC Holdings	6.7
RELX Group	4.8
Shell	4.0
Diageo	3.6
GSK	3.3
London Stock Exchange Group	3.0
Compass Group	2.8
Experian	2.4

COUNTRY (%)

United Kingdom	95.8
Jersey	1.5
Isle Of Man	0.5
United States	0.5
Australia	0.5
Bermuda	0.3
Ireland	0.3
Guernsey	0.3
Luxembourg	0.1
Other	0.1



INDEX FUND MANAGEMENT TEAM

The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

Higher fund constituents vs. index constituents may be due to liquidity positions, derivatives, short term investments and fractional unit differences.

ESG COMMITMENT

From diesel emissions to oil spills, there have been many tangible examples in recent years of how failures in the way companies are run can have a harmful impact on the environment, society and investor returns. We believe responsible investing can mitigate the risk of such outcomes and has the potential to improve returns through the integration of environmental, social and governance (ESG) considerations, active ownership and long-term thematic analysis.



ESG score of fund



ESG score of index

ESG SCORE

We score companies based on environmental, social and governance factors. We use these scores to design ESG-aware tilted indices which invest more in those companies with higher scores and less in those which score lower, while retaining the investment profile of a mainstream index. The ESG Score is aligned to our engagement and voting activities. As a result, this portfolio has an aggregate ESG Score of **70** versus a mainstream index of **65**.

In the fund, we invested more in **185 companies with higher scores** and less in **131 companies with lower scores**.

ENVIRONMENTAL PERFORMANCE

Carbon dioxide (CO₂) is the most significant contributor to greenhouse gas emissions which are driving climate change. Compared to a fund tracking the unadjusted benchmark, the fund will have a different exposure to current and future sources of carbon dioxide emissions.



↓ **51%**

Lower carbon reserves intensity than the unadjusted benchmark

CARBON RESERVES INTENSITY

Carbon reserves are fossil fuels (coal, oil and gas) which, if burnt, will become the carbon emissions of the future. To meet global climate change targets, the unabated use of fossil fuels is expected to decline over time.

The figures below are a measure of the size of carbon reserves held by the fund's underlying companies.

1,213	2,476	Tonnes of CO₂eⁱ per \$1 million of enterprise value including cash (EVIC)
Fund	Benchmark	

The fund has **51%** lower carbon reserves intensityⁱⁱ compared to a fund tracking the unadjusted benchmark.

The difference in carbon reserves intensity means that for every \$1 million invested in the fund, the exposure to carbon reserves through the underlying companies is reduced by an amount equivalent to **1263 tonnes of CO₂e** compared to having invested in the unadjusted benchmark.



↓ **63%**

Lower carbon footprint than the unadjusted benchmark

CARBON FOOTPRINT

Following the global Paris Agreement on climate change, companies in all sectors are expected to reduce their emissions to prepare and adapt for a low-carbon economy.

23	63	Tonnes of CO₂e per \$1 million of EVIC
Fund	Benchmark	

The fund has **63%** lower carbon footprint compared to a fund tracking the unadjusted benchmark. Carbon footprint describes the relationship between the carbon emissions of a company and its EVICⁱⁱⁱ.

The difference in carbon footprint means that the fund has selected companies where, for the same level of EVIC, the associated emissions^{iv} are lower by **40 tonnes of CO₂e** compared to a fund tracking the unadjusted benchmark^v.



For further information please go to www.lgim.com/esginfo

The proxy benchmark for this fund is Solactive L&G Enhanced ESG UK Index MIDDAY.

NOTES

ⁱ Carbon dioxide equivalent (CO₂e) is a standard unit to compare the emissions of different greenhouse gases.

ⁱⁱ This metric looks at the embedded carbon in the fossil fuel reserves owned by a company, divided by a company's enterprise value (including cash), to adjust for company size. This represents a carbon reserves intensity score for a company.

ⁱⁱⁱ The choice of this metric follows best practice recommendations from the **Task Force on Climate-related Financial Disclosures**.

^{iv} Data on carbon emissions from a company's operations and purchased energy is used.

^v This measure is the result of differences in the weights of companies between the index or the fund and the benchmark, and does not depend on the amount invested in the fund. It describes the relative 'carbon efficiency' of different companies in the benchmark (i.e. how much carbon was emitted per unit of sales) or in the fund, not the contribution of an individual investor in financing carbon emissions.

Third Party Disclaimers and Information

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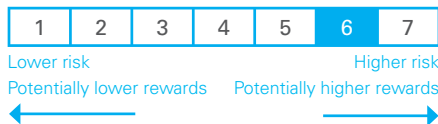
Source: HSBC© HSBC 2024.

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Source: ISS.

RISK AND REWARD PROFILE



The synthetic risk and reward indicator (SRRRI) is based on the historic volatility of the fund’s value and it may change in the future.

The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time.

KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- Where companies in the Index are excluded from the fund as a result of the Climate Impact Pledge, this may affect the ability of the manager to closely track the performance of the Index.
- The Fund has a sustainability and/or ESG focus in its investment process which may i) limit the Fund’s exposure to or exclude certain companies, industries or sectors ii) impact the Fund’s investment performance compared to other funds that do not apply such criteria and, iii) differ from an investor’s own sustainability and/or ESG criteria.

For more information, please refer to the key investor information document on our website

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

Type	Ex-div date	Pay date	Pence per unit
Final	02 Apr 24	31 May 24	0.71p
Interim	02 Oct 23	30 Nov 23	0.88p
Final	03 Apr 23	31 May 23	0.67p
Interim	03 Oct 22	30 Nov 22	0.83p



SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe’s largest asset managers and a major global investor, with assets under management of £1,122.2 billion (as at 30 June 2024). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 30 June 2024. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

DEALING INFORMATION

Valuation frequency	Daily, 12pm (UK time)
Dealing frequency	Daily
Settlement period	T+4

CODES

ISIN	I Acc	GB00BJH4XV95
	I Inc	GB00BJH4X975
SEDOL	I Acc	BJH4XV9
	I Inc	BJH4X97
Bloomberg	I Acc	LGFWEIA LN
	I Inc	LGFWEII LN

TO FIND OUT MORE

Visit www.legalandgeneral.com

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Email investments@landg.com

Lines are open Monday to Friday 9.00am to 5.00pm. We may record and monitor calls. Call charges will vary.

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The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Solactive Index is powered by Thomson Reuters Information.

UK RESPONSIBLE INCOME FUND

I Acc ISIN GB00BLH39230

Investment objective

The Fund aims to provide an income with the potential for capital growth over the long term (5 years or more).

For the fund's investment policy, refer to the Additional fund information on page 3.

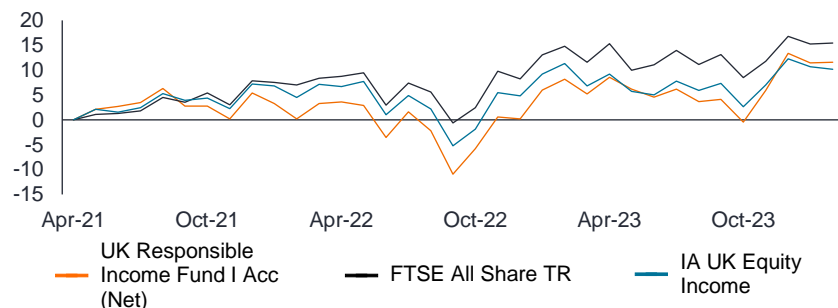
Past performance does not predict future returns.

Performance (%)

Returns	Cumulative				Annualised			Since inception (12/04/21)
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	
I Acc (Net)	0.09	5.37	-1.58	3.14	—	—	—	3.94
Index	0.19	3.33	-1.13	0.57	—	—	—	5.64
Peer Group	-0.46	2.92	-1.89	-1.07	—	—	—	3.75

Cumulative growth - GBP

12 Apr 2021 — 29 Feb 2024



12 month rolling

	Dec 2022- Dec 2023	Dec 2021- Dec 2022	Dec 2020- Dec 2021	Dec 2019- Dec 2020	Dec 2018- Dec 2019
I Acc (Net)	13.15	-4.92	—	—	—
Index	7.92	0.34	—	—	—
Peer Group	7.08	-2.18	—	—	—

Performance is on a net of fees basis, with gross income reinvested. Source: at 29/02/24. © 2024 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns.** Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period. **The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.** Source for target returns (where applicable) - Janus Henderson Investors.

Fund details

Inception date	15 May 1995
Total net assets	483.21m
Asset class	Equities
Domicile	United Kingdom
Structure	OEIC
Base currency	GBP
Index	FTSE All-Share Index
Peer group	IA UK Equity Income

For benchmark/usage description, refer to Additional fund information on page 3.

Share class information

Inception date	12 April 2021
Distribution type	Accumulation
Distribution frequency	Biannually
Historic yield	4.00%
Currency	GBP
Minimum initial investment	3,000,000

The Historic Yield does not include any preliminary charge and investors may be subject to tax on their distributions.

Portfolio management

Andrew Jones	Manager since 2012
David Smith, CFA	Manager since 2023

Ratings

Morningstar Medalist Rating™
Effective 28/11/2023



Analyst-Driven%: 100.00
Data Coverage%: 100.00

For more information, refer to page 3.

Characteristics

Number of holdings: Equity issues	60
Active share	70.87%
Weighted average market cap	23.35bn
Price-to-book ratio	1.64
Price-to-earnings ratio	11.91

Top holdings (%)

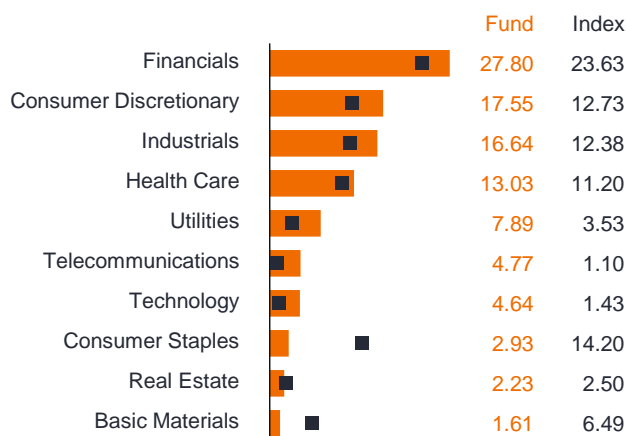
	Fund
AstraZeneca	5.21
RELX	3.74
GSK	3.43
3i Group	3.26
SSE	3.13
Pearson	3.06
Intermediate Capital Group	3.00
M&G	2.95
London Stock Exchange Group	2.50
Smith & Nephew	2.42

References made to individual securities should not constitute or form part of any offer or solicitation to issue, securities mentioned in the report.

Market capitalisation of equity holdings (%)

	Fund	Index
>£20bn	30.66	62.18
£10bn-20bn	14.29	9.78
£5bn-10bn	22.72	7.92
£1bn-5bn	30.79	15.34
<£1bn	0.62	4.77

Top sectors (%)



Regions (%)



Codes

ISIN	GB00BLH39230
Bloomberg	Jauriga
SEDOL	BLH3923

Fees & charges (%)

Annual management charge (AMC)	0.75
Ongoing charge (OCF)	0.85

All ongoing charges stated are as per latest published report and accounts.

Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com.

Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Ratings & Awards



For the source and information on ratings and awards shown above, refer to Source for fund ratings/awards.

Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. From 15 December 2017 the Janus Henderson UK Responsible Income Fund changed its investment objective and policy. Fund size at 12pm on last business day of month. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Performance for the share class is calculated at 12pm and performance of the index is calculated as at close of business. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. FTSE All Share Total Return Index redistributed and FTSE® used under licence from FTSE. FTSE and its licensors Financial Times Limited and London Stock Exchange plc own all rights therein and disclaim liability for errors/omissions. Country and sector breakdowns relate to end of day trading positions. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Cash balances and exposures are based on settled and unsettled trades as at the reporting date.

The FTSE All Share Index is a measure of the combined performance of a large number of the companies listed on the London Stock Exchange and includes large, medium and smaller companies. It provides a useful comparison against which the Fund's performance can be assessed over time.

The Investment Association (IA) groups funds with similar geographic and/or investment remit into sectors. The Fund's ranking within the sector (as calculated by a number of data providers) can be a useful performance comparison against other funds with similar aims.

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in the UK. Companies will be incorporated, headquartered, or deriving significant revenue from, the UK. The Investment Manager seeks to identify companies with attractive long-term business models offering the potential for good dividend growth and capital returns over the long term. The Investment Manager applies exclusionary screens (in some cases subject to thresholds) to avoid companies involved in business activities that may be environmentally and/or socially harmful, as detailed in the "Exclusionary Approach" section in the Prospectus. The Fund may also hold cash and other shares. The Investment Manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional income for the Fund. The Fund is actively managed with reference to the FTSE All Share Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The Investment Manager has discretion to choose investments for the Fund with weightings different to the index or not in the index. As an additional means of assessing the performance of the Fund, the IA UK Equity Income sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Investment strategy

The Investment Manager adopts a flexible and pragmatic investment process, designed with the intention of achieving its objective in a variety of market conditions. The fund's investment process focuses on UK companies with good cash flow and growing dividends. More product-specific information, including our investment principles approach, can be found in the Document Library of the website at www.janushenderson.com. Further information as to how Janus Henderson approach ESG, including Janus Henderson's "ESG Investment Policy", can be found in the "About Us - Environmental, Social and Governance (ESG)" section of the website at www.janushenderson.com.

Fund specific risks

The Fund follows a responsible investment approach, which may cause it to be underweight in certain sectors (due to the avoidance criteria employed) and thus perform differently than funds that have a similar financial objective but which do not apply any avoidance criteria when selecting investments. The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider. Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result. If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified. The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations. Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses. Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

Source for fund ratings/awards

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Glossary

Active share

This measures how much a portfolio's holdings differ from its benchmark index. For example, a portfolio with an active share of 60% indicates that 60% of its holdings differ from its benchmark, while the remaining 40% mirror the benchmark.

Historic Yield

The Historic Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown.

Price-to-book (P/B) ratio

A financial ratio used to value a company's shares. It is calculated by dividing a company's market value (share price) by the book value of its equity (value of the company's assets on its balance sheet). A P/B value <1 can indicate a potentially undervalued company or a declining business. The higher the P/B ratio, the higher the premium the market is willing to pay for the company above the book (balance sheet) value of its assets.

Price-to-earnings (P/E) ratio

A popular ratio used to value a company's shares, compared to other stocks, or a benchmark index. It is calculated by dividing the current share price by its earnings per share.

Weighted average market cap

The average market capitalisation of a holding, weighted by the size of that position in a portfolio or index.

Janus Henderson
INVESTORS

FOR MORE INFORMATION PLEASE VISIT JANUSHENDERSON.COM

The UK Responsible Income fund avoids companies engaged in fossil fuel power generation, however, the fund may invest in companies generating power from natural gas where the company's strategy involves a transition to renewable energy. Investment in such companies is permitted where carbon intensity is aligned with a below 2°C scenario (limiting global warming to 2°C from pre-industrial levels). Where carbon intensity cannot be determined, a 10% threshold for energy production from natural gas is used.

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UBS US Growth Equity Fund GBP Class C Accumulation Shares (Net)

Fund Fact Sheet

UBS Equity Funds > UBS Country & Regional Funds > North America

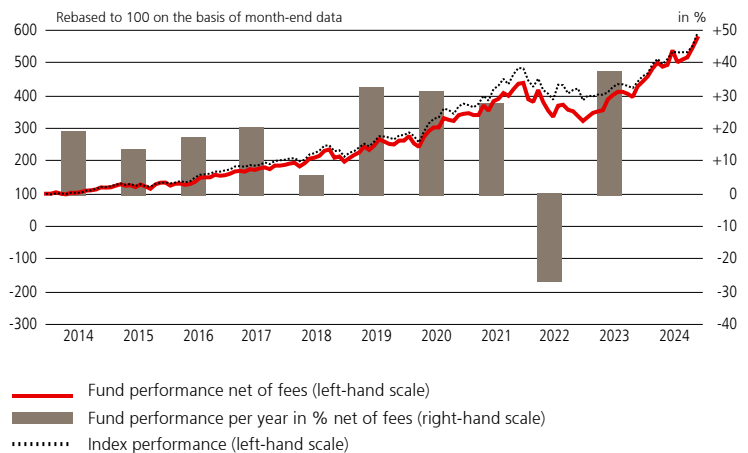
Fund description

- The UBS US Growth Fund (the Fund) aims to grow the value of your investment and outperform the S&P 500 Index after charges over the medium to long term (3 to 5 years).
- The Fund invests at least 80% in US equities.

Name of fund	UBS US Growth Fund
Share class	UBS US Growth Fund Class C Accumulation Shares (Net)
ISIN	GB00B7VHZX64
Bloomberg ticker	UBUSGCA LN
Currency of fund / share class	GBP/GBP
Launch date	13.08.2012
Dilution Levy in Favour of the Fund in/out	none / none
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 March
Benchmark	S&P 500 (Gross)
Distribution	Reinvestment
Management fee p. a.	0.75%
Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details.	
Name of the Management Company	UBS Asset Management Funds Ltd., London
Fund domicile	United Kingdom
Overall Morningstar Rating	★★★★
Morningstar Sustainability rating ¹	

¹ As of 30.09.2024

Performance (basis GBP, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (GBP)	34.44	32.03	119.50	9.71	17.03
Benchmark ²	33.35	21.82	112.33	6.80	16.25

The performance shown does not take account of any commissions, entry or exit charges.

¹ These figures refer to the past. **If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations.** Source for all data and chart (if not indicated otherwise): UBS Asset Management.

² Reference Index in currency of share class (without costs)

Please note, the Fund's target benchmark changed on 31st December 2022 from the Russell 1000 Growth Index to S&P 500 Index. All Reference Index performance data prior to 31st December 2022 reflects the previous target Benchmark and after 31st December 2022 the new Benchmark.

in %	Q3 2023 to Q3 2024	Q3 2022 to Q3 2023	Q3 2021 to Q3 2022	Q3 2020 to Q3 2021	Q3 2019 to Q3 2020
Fund (GBP)	27.60	13.64	-10.70	22.56	29.12
Benchmark ²	24.07	5.68	-6.50	22.07	31.10

¹ These figures refer to the past. **If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations.** Source for all data and chart (if not indicated otherwise): UBS Asset Management.

² Reference Index in currency of share class (without costs)

Please note, the Fund's target benchmark changed on 31st December 2022 from the Russell 1000 Growth Index to S&P 500 Index. All Reference Index performance data prior to 31st December 2022 reflects the previous target Benchmark and after 31st December 2022 the new Benchmark.

Fund statistics

Net asset value (GBP, 30.11.2024)	3.78
Last 12 months (GBP) – high	3.83
– low	2.77
Total fund assets (GBP m)	504.21
Share class assets (GBP m)	504.21

	3 years	5 years
Beta	1.02	0.96
Volatility ¹		
– Fund	18.38%	17.73%
– Benchmark	15.17%	16.07%
Sharpe ratio	0.33	0.83
Risk free rate	3.65%	2.29%

¹ Annualised standard deviation

For more information

Phone: 0800 358 3012 (Private Investor)
Phone: 0800 587 2111 or contact your client advisor (Institutional Investor)
Calls to these numbers may be recorded
Internet: www.ubs.com

Portfolio management representatives

Peter J. Bye
Eric Garfunkel
Katie Thompson

UBS US Growth Equity Fund GBP Class C Accumulation Shares (Net)

Sector exposure (%)

Sector	% of Fund
Information Technology	46.49
Consumer Discretionary	17.93
Communication Services	11.86
Health Care	7.87
Financials	6.23
Industrials	3.58
Consumer Staples	2.22
Materials	1.81
Energy	0.87
Real Estate	0.00
Utilities	0.00

10 largest equity positions (%)

Company	% of Fund
Nvidia	9.19
Amazon.Com	8.23
Apple	8.20
Microsoft	7.61
Meta Platforms	5.00
Tesla Inc	4.79
Eli Lilly & Co	3.74
Broadcom	3.66
Mastercard	3.60
Alphabet Inc-Cl A	3.58

Benefits

The portfolio features companies that offer above-average growth potential compared to the overall market. The portfolio seeks to diversify its risk across Elite, Classic, and Cyclical growth companies. The fund is managed by a specialist growth investment team that has many years of success in managing investments.

Risks

Equity risk: Equities (also known as shares) can lose value rapidly and typically involve higher risks than bonds. Counterparty risk: counterparties on trades may default or not comply with contractual obligations resulting in loss. Exchange rate risk: the value of investments may be impacted by changes in the exchange rates of currencies. Derivatives risk: derivatives can be highly sensitive to changes in the value of the asset on which they are based which can increase the size of losses and gains. Liquidity risk: securities may become more difficult to sell or sell at a desired price during difficult market conditions.

Important information

Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and are not guaranteed. Investors may not get back the amount originally invested. Changes in rates of exchange may cause the value of this investment to fluctuate. The Sustainability Exclusion Policy of the Investment Manager outlines the exclusions applicable to the investment universe of the Funds: <https://www.ubs.com/global/en/asset-management/investment-capabilities/sustainability.html>. In addition, the controversial weapons exclusion applies to all UK domiciled funds. The information contained in this document should not be considered a recommendation to purchase or sell any particular security and the opinions expressed are those of UBS Asset Management and are subject to change without notice. This document is a marketing communication. Any market or investment views expressed are not intended to be investment research. The document has not been prepared in line with the Financial Conduct Authority requirements designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Investor Information Document (KIID), Prospectus and any applicable local offering document prior to investing. For a definition of financial terms refer to the glossary available at www.ubs.com/am-glossary. If you are in any doubt on the features of this product, or its appropriateness for your needs, please seek financial advice. Private Investors: For any complaints, please contact InformationServices@ntrs.com. Institutional Investors: Please raise any complaints directly with your UBS contact, Client Relationship Manager or Client Advisor.

UBS US Growth Equity Fund GBP Class C Accumulation Shares (Net)

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UBS US Growth Equity Fund GBP Class C Accumulation Shares (Net)

UBS AM standard glossary. For additional investment terms, please refer to the online glossary [here](#).

Accumulation: Reinvestment of income generated by the investment fund into the fund's assets.

Active management: Here the fund manager uses their expertise to pick investments to achieve the fund's objectives.

Alpha: A fund's alpha is its outperformance relative to a benchmark. If a fund has a consistently high alpha this can indicate skillful management. If the benchmark returns 12% and the portfolio returns 14%, the outperformance (alpha) is equal to $14\% - 12\% = 2\%$. Compare with beta.

Benchmark: Index against which an investment fund's performance is measured. Also called a reference index.

Beta: A measure of risk that indicates an investment's sensitivity to fluctuations in the market, as represented by the relevant benchmark. For example, a beta of 1.2 tells us that the value of an investment fund can be expected to change by 12% if the market is forecast to move by 10%.

Bonds: Debt instruments with a fixed or variable rate of interest and generally with a fixed maturity and redemption date. The most common issuers are major companies, government bodies such as the federal government and the cantons, public institutions, and international organizations such as the World Bank or the International Monetary Fund.

Commodities: A tradeable item that can be further processed and sold. Industrial (metals), agricultural (wool, wheat, sugar) and bulk commodities (coal, iron ore) are examples. It is possible to invest in physical commodities or in derivatives based on commodity prices.

Convertible bonds: Bonds that feature a conversion right entitling the holder to convert the bond into shares of the company in question at a certain point in time and at a pre-defined conversion ratio.

Corporate bonds: Strictly speaking, corporate bonds are those issued by companies. Generally, however, the term is used to cover all bonds other than those issued by governments in their own currencies. Therefore the "credit" sector, as it is often known, includes issues by companies, supranational organizations and government agencies. The key feature that distinguishes corporate bonds from government bonds is the risk of default – see credit risk.

Correlation: A measure of the degree to which the price trends of various investment categories or instruments move in the same direction.

Derivatives: Investments whose value is linked to another investment, to the performance of a stock exchange or to some other variable factor, such as interest rates.

Distribution: Payment by an investment fund to distribute the income generated to its unit holders.

Diversification: Holding a variety of investments that typically perform differently from one another.

Duration: The duration represents the length of time for which capital is "tied up" in a bond investment. The concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities. The "modified duration" is derived from the duration and provides a measure of the sensitivity of bonds or bond portfolios to interest rate changes.

Emerging economy or market: Emerging markets or developing markets – mainly in Asia, Eastern Europe, and Latin America – that are growing quickly, but whose economies and stock markets have not yet reached Western

standards.

Equities: Securities that represent an equity interest in a company. As a joint owner, the shareholder has rights of participation (voting right, right to information) and rights to assets (right to a share of profits, subscription rights).

Exchange traded fund (ETF): An investment fund that is traded like stocks on an exchange. Most ETFs are index funds: they hold the same securities in the same proportions as a certain index.

Feeder fund: An investment fund that invests the majority of its assets into a master fund.

Hedging: Protecting investments against losses. UBS asset allocation funds and hedged UBS ETFs specifically hedge against exchange rate risks.

High watermark: The high watermark is used in connection with the performance fee. The fund manager calculates his or her share of the profits on the basis of the value increment over and above the last peak in the NAV. As a result, the performance fee does not become payable until all losses incurred have been completely recovered.

High yield bonds: Bonds issued by borrowers with lower credit ratings. Such bonds offer higher rates of interest, but at the same time there is also a higher risk of default, i.e. that interest payments will not be paid or that the face value will not be repaid.

Illiquid: Illiquid assets are those assets that cannot be easily bought, sold, or converted into cash. It may often be impossible to convert the asset to cash until the end of the life of the asset.

Index: Indicator of performance on one or more markets. The oldest and best-known stock market index is the Dow Jones. Indexes make it possible to compare the performance of a fund invested in a specific market with the development of that market.

Index fund: An investment fund that replicates a chosen stock market index in its stock selection and weightings as exactly as possible.

Inflation-linked bonds: An inflation-linked bond provides investors with protection from inflation by linking its principal amount or interest payments to a specific inflation index.

Investment grade: Term used to denote securities with ratings of between BBB and AAA, indicating that their credit quality is satisfactory or good.

Leverage: With derivative instruments, greater returns can be earned with a comparatively lower capital investment than with an investment in the actual underlying instrument. This effect is called leverage.

Management style: Manner in which investment decisions are made to achieve the investment objective (see also active management and passive management).

Master fund: Funds invested in respective feeder funds that are then invested into the master fund. The master fund holds the portfolio investments and conducts all trading activity.

Maturity: Period from the issue of a bond to its due date or to the premature repayment of the bond. Not to be confused with duration.

Net asset value (NAV): Used to describe the value of a company's assets less the value of their liabilities.

Ø – Average.

Over the counter (OTC): An over-the-counter financial contract is one that is not traded on an exchange but is "tailor-made" for a client by a financial institution.

UBS US Growth Equity Fund GBP Class C Accumulation Shares (Net)

Passive management: Passive management seeks to attain performance equal to market or index returns.

Performance fee: For non-classical investment funds such as hedge funds, the investor must often pay, in addition to the conventional management fee, a supplementary performance fee in the form of a percentage (e.g. 20%) of the fund's annual increase in value.

Physical replication: In physical replication, an ETF invests directly in securities held in the benchmark it is tracking. To do so, the ETF can buy some or all of the securities that make up the replicated index – this method is called full replication and is suitable for liquid indexes.

Rating: The measure of a borrower's creditworthiness by special rating agencies such as Standard & Poor's or Moody's. As a rule, UBS bond funds principally invest in bonds issued by prime borrowers.

Reinvestment: The possibility of reinvesting the distribution in the same fund. Certain funds offer investors a special reinvestment discount on the issuing price if the annual distribution is reinvested.

Risk-free rate: An investment with no chance of default and a known or certain rate of return.

Share class: An investment fund can issue several types of share certificates with different criteria. The share certificate classes may differ in the amount of fees, the appropriation of income or the currency of the share certificate class.

Sharpe ratio: A measure that expresses how much higher (or lower) a return an investor can expect compared to the risk-free rate of interest (e.g., interest rates on savings accounts) per unit of risk (volatility). The risk-free rate of interest varies from currency to currency.

Standard deviation: Statistical measure of the degree to which an individual value in a probability distribution tends to

vary from the mean of the distribution. The greater the degree of dispersion the greater the risk.

Swing pricing: Method used to calculate the net asset values of investment funds. This method allows transaction costs arising from subscriptions made by incoming investors and redemptions made by outgoing investors to be borne by the incoming and outgoing investors, rather than existing investors.

Synthetic replication: In contrast to physical replication, synthetic replication means that an ETF does not invest directly in the securities held in the benchmark. Instead, it enters into a swap agreement with a counterparty that promises to pay the return on the replicated index to the ETF.

Total expense ratio (TER): The ratio of total expense to a fund's average size over an annualized accounting period. Expenses are considered to include all expenses shown in the income account, including management, administration, custody, audit, legal and professional fees.

Tracking error: Measure of the deviation of a fund's return compared to the return of a benchmark over a fixed period, expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error.

UCITS: Undertakings for Collective Investment in Transferable Securities. A UCITS fund is an authorized fund that may be sold across all EU countries.

Volatility: A measure of the size of short-term changes in the value of an investment.

Yield to maturity: Weighted average rate earned by an investor who buys the bond portfolio today at the market price and holds the bond portfolio until maturity, also assuming that all coupon and principal payments will be made on schedule.

Z Accumulation GBP | Data as at 30.11.2024

Fund objectives and investment policy

The fund aims to provide capital growth in excess of the MSCI World (Net Total Return) Index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of companies worldwide which meet the investment manager's sustainability criteria.

Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID. The Fund maintains a higher overall sustainability score than the MSCI World (Net Total Return) index, based on the Investment Manager's rating system.

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)	2.1	1.8	10.8	15.4	26.3	30.2	36.7
Target	5.8	7.9	22.2	27.3	34.0	49.2	64.9
Comparator 1	5.0	6.8	18.6	24.1	36.7	48.1	61.6
Comparator 2	4.3	5.6	14.9	20.8	16.3	12.0	16.1

Discrete yearly performance (%)	Nov 14 - Nov 15	Nov 15 - Nov 16	Nov 16 - Nov 17	Nov 17 - Nov 18	Nov 18 - Nov 19	Nov 19 - Nov 20	Nov 20 - Nov 21	Nov 21 - Nov 22	Nov 22 - Nov 23	Nov 23 - Nov 24
Share class (Net)	-	-	-	-	1.9	-14.7	20.8	2.8	6.4	15.4
Target	-	-	-	-	10.9	-10.2	24.1	-1.0	6.3	27.3
Comparator 1	-	-	-	-	11.0	-10.3	20.7	13.5	-2.9	24.1
Comparator 2	-	-	-	-	5.8	-19.8	20.0	-7.3	3.9	20.8

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	-	-	-	10.2	-14.5	19.7	-2.7	13.5
Target	-	-	-	-	-	19.0	-9.7	21.6	-7.8	16.8
Comparator 1	-	-	-	-	-	19.2	-9.8	21.0	5.3	5.2
Comparator 2	-	-	-	-	-	13.9	-19.7	17.6	-11.3	12.7

Performance over 10 years (%)



Please see the Benchmark section under Important information for more details.

Ratings and accreditation



Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Liam Nunn Roberta Barr Simon Adler
Managed fund since	16.08.2021 ; 16.08.2021 ; 16.08.2021
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	24.03.2006
Share class launch date	10.04.2018
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 1,063.37
Number of holdings	39
Target	MSCI World (Net Total Return) index
Comparator 1	MSCI World Value (Net Total Return) Index
Comparator 2	Investment Association Global sector average return.
Unit NAV	GBP 0.6835
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Ongoing charge	0.93%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00BF783V38
Bloomberg	SCVUEZG LN
SEDOL	BF783V3

Z Accumulation GBP | Data as at 30.11.2024

Risk considerations

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.

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.

Currency risk: If the fund's investments are denominated in currencies different to the fund's base currency, the fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates. If the investor holds a share class in a different currency to the base currency of the fund, investors may be exposed to losses as a result of movements in currency rates.

Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, may be used for investment purposes and/ or 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.

Higher volatility risk: The price of this fund may be more volatile as it may take higher risks in search of higher rewards, meaning the price may go up and down to a greater extent.

Liquidity risk: The fund invests in illiquid instruments, which are harder to sell. Illiquidity increases the risks that the fund will be unable to sell its holdings in a timely manner in order to meet its financial obligations at a given point in time. It may also mean that there could be delays in investing committed capital into the asset class.

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.

The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to assets, companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the beliefs or values of any particular investor.

Synthetic risk & reward indicator (SRR)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using 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. Please see the Key Investor Information Document for more information.

Risk statistics & financial ratios

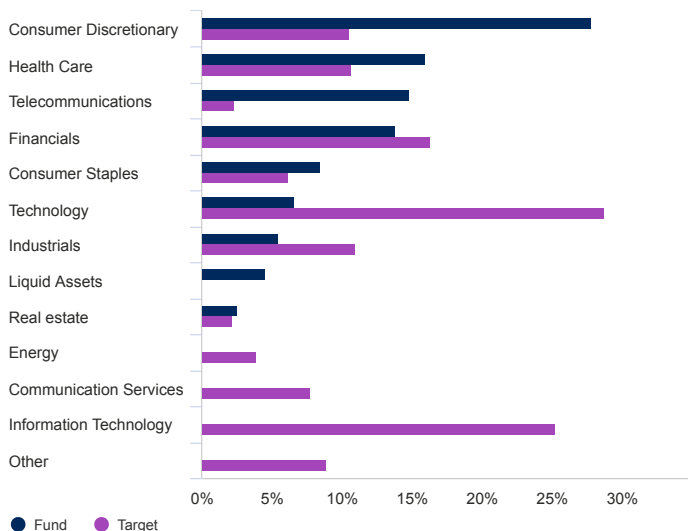
	Fund	Target
Annual volatility (%) (3y)	11.1	11.6
Alpha (%) (3y)	1.1	-
Beta (3y)	0.5	-
Sharpe ratio (3y)	0.4	0.6
Information ratio (3y)	-0.2	-
Dividend Yield (%)	4.7	-
Price to book	1.1	-
Price to earnings	13.4	-
Predicted Tracking error (%)	9.2	-

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. Source: Morningstar. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

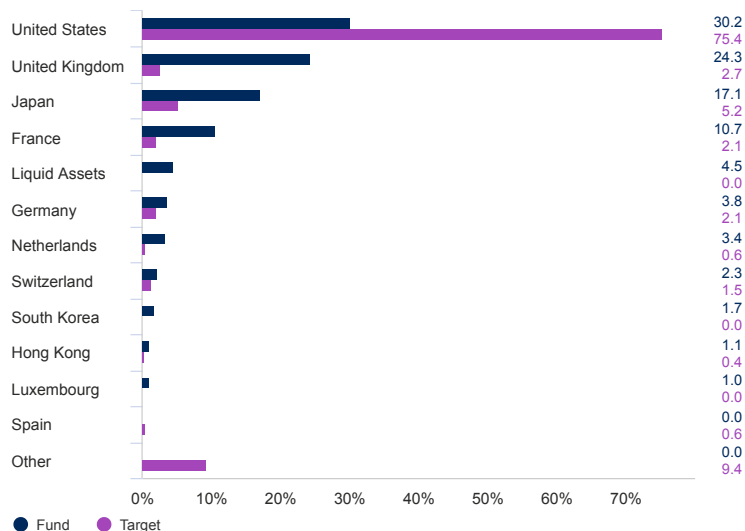
Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

Sector (%)

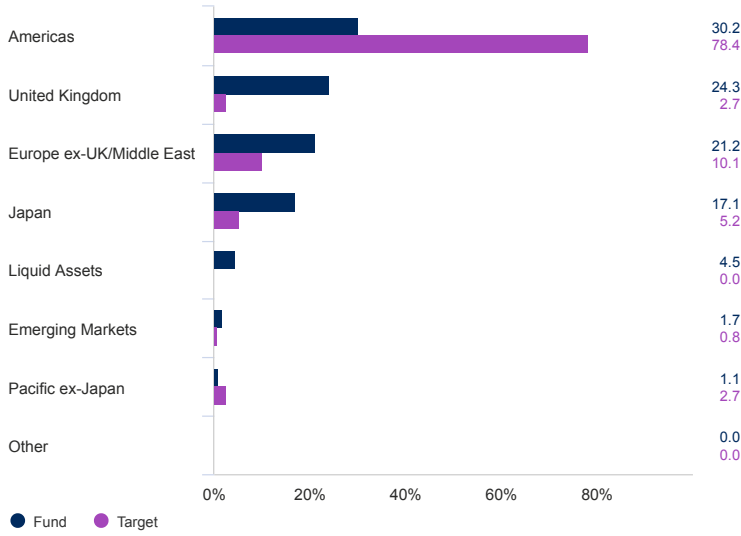


Geographical breakdown (%)



Z Accumulation GBP | Data as at 30.11.2024

Region (%)



Top 10 holdings (%)

Holding name	%
BT Group PLC	4.1
Panasonic Holdings Corp	3.9
Henkel AG & Co KGaA	3.8
Bristol-Myers Squibb Co	3.5
Koninklijke Ahold Delhaize NV	3.4
Verizon Communications Inc	3.3
Henry Schein Inc	3.1
Carrefour SA	3.0
Standard Chartered PLC	3.0
GSK PLC	2.9

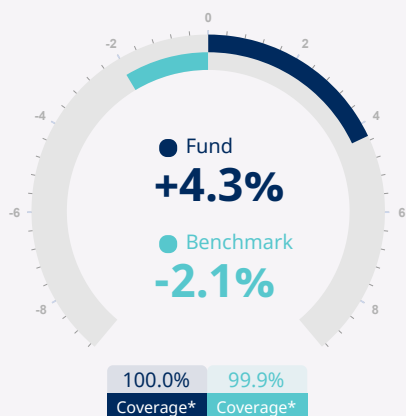
Source: Schroders. Top holdings and asset allocation are at fund level.

Z Accumulation GBP | Data as at 30.11.2024

Proprietary Sustainability Metrics %

Overall Impact

Data as at 30.11.2024



The sustainability scores of the fund and the benchmark are shown. The benchmark is the MSCI World (Net Total Return) index.

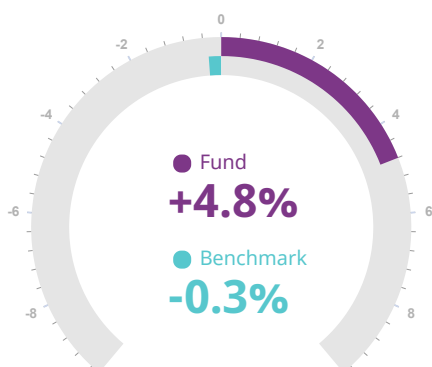
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

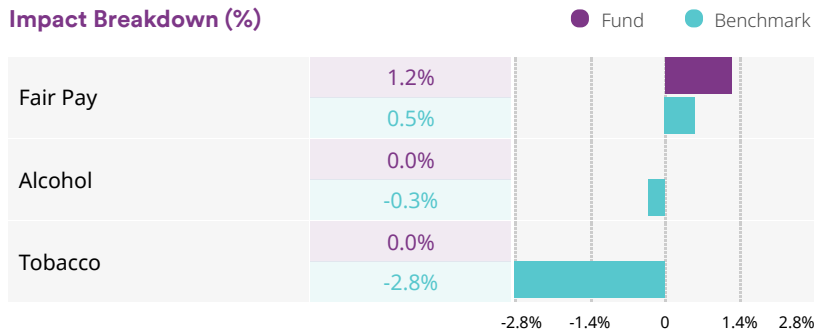
The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

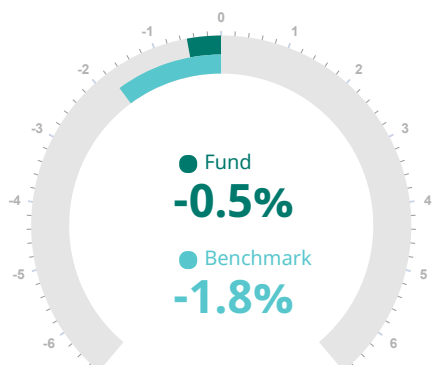
Overall Impact On: People



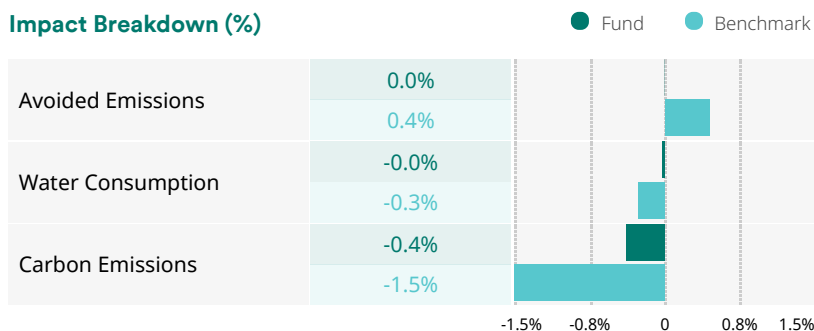
Impact Breakdown (%)



Overall Impact On: Planet



Impact Breakdown (%)

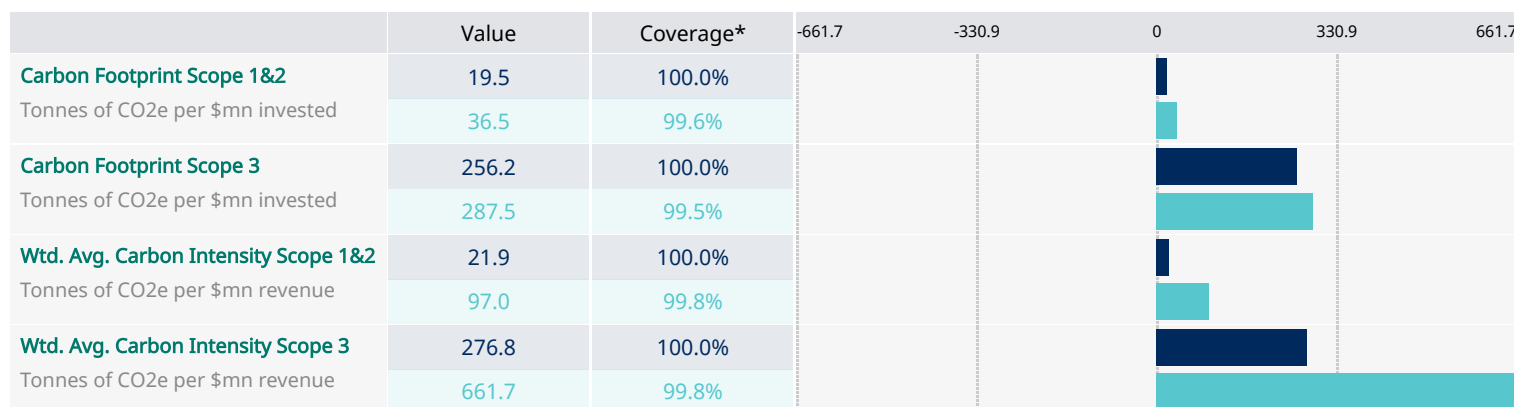


Z Accumulation GBP | Data as at 30.11.2024

Climate dashboard

Carbon Metrics

● Fund ● Benchmark



Fossil Fuel Exposures

● Fund ● Benchmark



Source: MSCI. Carbon Intensity is based on reported scope 1 & 2 emissions. Fossil Fuel Exposure charts for sub-funds apply a revenue-based exclusion on companies operating in the coal sector. Please refer to the fund prospectus for more details on exclusions. Benchmark used is the MSCI World (Net Total Return) index. Source: MSCI. The graphs above include the Weighted Average Carbon Intensity (WACI), carbon footprint and energy exposure of the fund and its benchmark, where applicable. WACI and carbon footprint are based on Scope 1, 2 and 3 emissions. WACI measures the carbon-intensity of the portfolio by assessing the ratio of emissions to revenue generated from underlying investee companies. Carbon footprint normalises the total carbon emissions of the portfolio to its market value. When calculating carbon metrics, Schroders will exclude neutral assets (such as cash) and other non-eligible assets. This means that Schroders aggregates company-level GHG emissions based on the portfolio's eligible assets only (which are listed equity and credit holdings, where applicable). The energy exposure metrics are calculated based on the revenue generated from these activities by the underlying investee companies and weighted by the fund's holdings. Fund exposure to 'Coal' represents Thermal Coal mining and reflects investments in companies whose coal-related revenues are below the accepted threshold. Please refer to the fund sustainability disclosures for more details on exclusions. All metrics use reported company data. Where data may not be available, then MSCI may use estimates. Benchmark used is the MSCI World (Net Total Return) index.

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Z Accumulation GBP | Data as at 30.11.2024

Adverse Impacts

The table below shows some adverse impacts of this fund and its benchmark, where applicable. The indicators referred to below aim to show the negative effects that investment decisions, made in respect of the fund's portfolio, have on certain sustainability factors, such as environmental, social and employee matters. We also identify the coverage, which refers to the percentage of indicator data available at month-end for the underlying holdings of the fund and the benchmark, where applicable.

Category	Measure	Description	Units	Fund	Benchmark
People	Board Gender Diversity	Average ratio of female to male board members in investee companies	Ratio (%)	38.2% Coverage*: 100.0%	36.1% Coverage*: 99.3%
	UNGC and OECD principle policies	Share of investment in companies without policies to monitor compliance with UNGC and OECD principles	Ratio (%)	2.1% Coverage*: 100.0%	0.4% Coverage*: 99.7%
Planet	Non-renewable energy exposure	Share of non-renewable energy consumption and production	Ratio (%)	67.6% Coverage*: 100.0%	63.0% Coverage*: 98.8%
	Exposure to companies without carbon emissions reduction initiatives	Investing in companies without carbon emission reduction initiatives aligned with the Paris Agreement	Ratio (%)	9.0% Coverage*: 100.0%	7.8% Coverage*: 99.7%

Total GHG emissions (in metric tonnes) have been under-reported at fund level by an average of approximately 15% for the reporting period November 2022 to April 2024, due to an incorrectly applied currency conversion used to calculate the reported figure. Source: MSCI: The aggregation of benchmark level metrics has been calculated by Schroders, not MSCI: Benchmark used is the MSCI World (Net Total Return) index. Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission.

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For your security, communications may be recorded or monitored.

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

Please note that the fund's benchmarks were changed on 16 August 2021. The past performance in the above table is based on the fund's benchmarks (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmarks: FTSE All Share (Gross Total Return) Index and the MSCI UK Value (Gross Total Return) Index) in place prior to this date. Going forward, this table will show past performance from this date based on the new benchmarks (Target benchmark: MSCI World (Net Total Return). Comparator benchmarks: MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return). The fund's objectives and investment policy were changed on 21.09.2023. Please note that this fund, previously named Schroders Institutional UK Specialist Value (PPPV), was converted into an Institutional AUT as of the 24.03.2006. On 14.02.2018 Schroders Institutional Specialist Value UK Equity Fund changed its name to Schroders Institutional Responsible Value UK Equity Fund. On 16.08.2021 Schroder Institutional Responsible Value UK Equity Fund changed its name to Schroder Global Sustainable Value Equity Fund.

Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The 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. 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 benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Z Accumulation GBP | Data as at 30.11.2024

Source and ratings information

MSCI ESG Research rating: Produced by MSCI ESG Research as of the “reporting date”. MSCI ESG Research LLC’s (“MSCI ESG”) Fund Metrics and Ratings (the “Information”) provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided “as is” and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. No responsibility can be accepted for errors of fact or opinion whether on MSCI or Schroders’ part. Reliance should not be placed on the views and information in the document when taking individual investment and/or strategic decisions. Schroders has expressed its own views in this document and these may change. Please note that onward use of the data contained within this document is subject to applicable MSCI licensing requirements. Please note that if you wish to disclose this data for your own purposes, you will need to agree an appropriate licence with MSCI.

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Z Accumulation GBP | Data as at 30.11.2024

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:

For help in understanding any terms used, please visit address <https://www.schroders.com/en-gb/uk/individual/glossary/> The fund is an authorised unit trust. Subscriptions for fund units can only be made on the basis of its latest Key Investor Information Document, Supplementary Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies are available in English and can be obtained, free of charge, from Schroder Unit Trusts Limited. These can be requested via our website at www.schroders.co.uk, or by calling the Investor Services Team on 0800 182 2399 requesting a printed version. Any reference to regions/ countries/ sectors/ stocks/ securities is for illustrative purposes only and not a recommendation to buy or sell any financial instruments or adopt a specific investment strategy. Reliance should not be placed on any views or information in the material when taking individual investment and/or strategic decisions. The material is not intended to provide, and should not be relied on for, accounting, legal or tax advice, or investment recommendations. 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. Schroders has expressed its own views and opinions in this document and these may change. The views and opinions contained herein are those of the individuals to whom they are attributed and may not necessarily represent views expressed or reflected in other Schroders communications, strategies or funds. This information is a marketing communication. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. The data contained in this document has been sourced by Schroders and should be independently verified. Third party data is owned or licenced by the data provider and may not be reproduced, extracted or used for any other purpose without the data provider's consent. Neither Schroders, nor the data provider, will have any liability in connection with the third-party data. 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 <https://www.schroders.com/en/global/individual/footer/privacy-statement/> or on request should you not have access to this webpage. For your security, communications may be recorded or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority Issued by Schroder Pension Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 5606609 England. Authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority. MSCI index: Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

JPM Europe (ex-UK) Sustainable Equity Fund

Class: JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation

Fund overview

ISIN GB00B235HP90	Sedol B235HP9	Bloomberg JPMERCA LN	Reuters GB00B235HP90.LUF
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Investment objective: The Fund aims to provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in the shares of European Sustainable Companies (excluding the UK) in any economic sector, or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that the Investment Manager believes to have effective governance and superior management of environmental and/or social issues (sustainable characteristics).

Investment approach

- Uses a bottom-up stock selection process.
- Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis.
- Integrates ESG aspects to identify companies with strong or improving sustainability characteristics.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund will bear some resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund. The Benchmark will not apply values and norms based screening to implement exclusions that the Investment Manager applies to this Fund.

Portfolio manager(s) Alexander Fitzalan Howard Joanna Crompton Richard P Webb Alexandra Sentuc	Share class currency GBP	Class launch 27 Jun 2011
Fund assets £145.7m	Fund launch 1 Nov 1964	Domicile United Kingdom
Fund reference currency GBP	NAV 302.60p	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
		Ongoing charge 0.63%

ESG information

ESG approach - Best-in-class
An investment style that focuses on companies / issuers that lead their peer groups in respect of sustainability performance.

Fund ratings As at 30 November 2024

Morningstar Medalist Rating™ SILVER

Analyst-Driven % 10

Data Coverage % 96

Overall Morningstar Rating™ ★★★★★

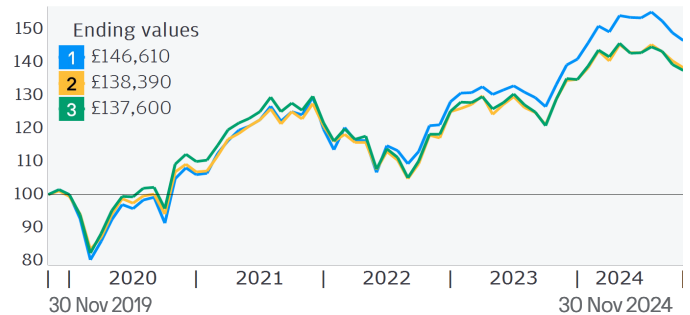
Morningstar Category™ Europe ex-UK Equity

FE Crown Fund 🏆🏆🏆🏆🏆

Performance

- 1 Class:** JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation
- 2 Benchmark:** FTSE All-World Developed Europe ex UK Index (Net)
- 3 Sector average:** Europe Excluding UK

Growth of £ 100,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of September 2024

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-0.53	23.10	-10.47	18.25	17.87
2	0.03	21.13	-13.61	18.99	14.68

Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	1.09	10.25	16.50	19.27	-12.33	20.32	6.44	19.77	-6.40	14.91
2	-0.80	5.16	18.53	16.25	-9.84	19.46	8.12	16.75	-8.20	14.91

Yield and cumulative performance (%)

Yield: **1.82%**
 Latest dividend rate (may be estimated): **5.49p** Ex-dividend date: **1 Feb 2024**

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-1.53	-5.59	10.00	5.29	5.72	7.95	8.49
2	-1.41	-4.81	7.38	2.85	4.04	6.71	7.38
3	-1.30	-4.90	6.80	-	3.10	6.60	7.60

Quartile ranking	3	3	1	-	1	2	2
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Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

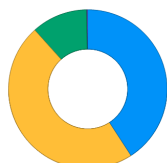
Portfolio analysis

Measurement	3 years	5 years
Correlation	0.94	0.97
Alpha (%)	1.62	1.16
Beta	0.97	1.05
Annualised volatility (%)	12.71	15.61
Sharpe ratio	0.22	0.43
Tracking error (%)	4.42	4.12
Information ratio	0.38	0.33

Holdings

Top 10	Sector	% of assets
Novo Nordisk	Pharmaceuticals And Biotechnology	4.8
SAP	Software And Computer Services	4.3
Novartis	Pharmaceuticals And Biotechnology	3.9
ASML	Technology Hardware And Equipment	3.8
Nestle	Food Producers	3.5
Schneider Electric	Electronic And Electrical Equipment	3.2
Deutsche Telekom	Telecommunications Service Providers	3.2
Roche	Pharmaceuticals And Biotechnology	3.0
Munich Re	Non-Life Insurance	2.8
UniCredit	Banks	2.4

Market cap (%) (USD)



- 40.75 > 100 bn
- 47.50 10 bn < 100 bn
- 11.35 1 bn < 10 bn
- 0.40 < 1 bn

Regions (%)	Compared to benchmark
Germany	+2.1
Switzerland	-1.2
France	-3.0
Netherlands	+4.0
Italy	+2.6
Spain	+0.8
Denmark	-0.3
Sweden	-4.3
Ireland	+0.4
Finland	-1.2
Others	-3.1
Cash	+3.2

Sectors (%)	Compared to benchmark
Pharmaceuticals And Biotechnology	+0.1
Banks	+3.8
Non-Life Insurance	+3.8
Electronic And Electrical Equipment	+5.1
Software And Computer Services	+0.2
Technology Hardware And Equipment	+0.1
Personal Goods	-1.2
Construction And Materials	+0.3
Food Producers	-0.1
Telecommunications Service Providers	+1.3
Others	-16.6
Cash	+3.2

Key risks

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Fund's techniques and securities.*

Techniques	Securities	
Hedging	Equities	Smaller companies

Other associated risks *Further risks the Fund is exposed to from its use of the techniques and securities above.*

Currency	Market	Liquidity

Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

General Disclosures

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy

For additional information on the fund's target market please refer to the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See Key Investor Information Document (KIID) for details.

As at 06/12/21 the investment objective of the Sub-Fund was changed.

Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

The performance shown prior the launch date of this share class relates to the A share class. The A share class performance has not been amended or simulated to adjust for the lower ongoing fees of the C share class.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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Benchmark Source: FTSE® is a trade mark of London Stock Exchange Limited and The Financial Times Limited and is used by FTSE International Limited under license.

Issuer

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative.

Analyst-Driven % Displays the percentage of Analyst's input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar.

Data Coverage % Displays the percentage of available input data for rating calculation at the Pillar level.

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

FE Crown rating are quantitative ratings ranging from one to five designed to help investors identify funds which have displayed superior performance in terms of stockpicking, consistency and risk control.

FE Crown Fund Ratings are however purely quantitative and backward looking, and, as such, cannot offer any certainty about the future.

FE Trustnet crown rating as at 30 Nov 2024.

Quartile ranking measures how well a fund has performed in the relevant Morningstar sector. 1st quartile means ranked in the top 25% of funds in the sector, 2nd quartile is the next 25% and so on.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.

Key Investor Information

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.

Legal & General Future World ESG Tilted and Optimised Japan Index Fund Unit Class I GBP Accumulation - ISIN: GB00BL6C2C23

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited (the "Manager").

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is track the performance of the Solactive L&G Enhanced ESG Japan Index NTR, the "**Benchmark Index**" on a net total return basis before fees and expenses are applied. Fund performance may differ from the Benchmark Index due to the deduction of fees and expenses and the impact of any tracking error factors.
- The Fund seeks to replicate the Benchmark Index as closely as possible and will have at least 90% exposure to its constituents and will generally hold assets directly but can use depositary receipts (such as American depositary receipts and global depositary receipts) to gain exposure when the direct asset cannot be held or is not available.
- The Fund may also invest in shares in companies (directly or indirectly) which are reasonably expected to become part of the Benchmark Index in the near future or are an alternative to a constituent of the Benchmark Index.
- The Fund may also invest in, money market instruments (including treasury bills), depositary receipts, cash, deposits, and collective investment schemes including those managed or operated by the Manager or an associate of the Manager.
- The Fund may also exclude companies listed on LGIM's Climate Impact Pledge divestment list. This list includes companies, which after certain period of engagement, continue to: (i) not perform well against LGIM's climate assessment; (ii) are unresponsive to engagement recommendations; and/or; fall behind in meeting LGIM's minimum standards. If the tracking deviation limit is exceeded, holdings of companies that are on the Climate Impact Pledge divestment list may be reduced rather than fully divested www.lgim.com/climate-impact-pledge.
- The Benchmark Index is comprised of shares in companies that are incorporated, headquartered or which have their principal business activities in developed countries.
- The Benchmark Index tilts to increase exposure to companies that demonstrate good environmental, social and governance ("**ESG**") efforts as determined by the Investment Manager's proprietary ESG scoring system ("**ESG Scores**"). The ESG Score is used as a rules-based approach to scoring companies.
- This means the Fund will invest more in companies with higher ESG Scores, and less in companies with lower ESG Scores. Higher scores indicate more of the Investment Manager's criteria for best practices have been met. Due to data limitations, the Investment Manager may not be able to calculate an ESG score for all companies in the Benchmark Index. In such cases companies will be given a neutral weighting and no tilting based on the ESG Score will be applied. **LGIM ESG Scores**
- The Benchmark Index aims to reduce its overall greenhouse gases (GHG) emissions intensity in line with a reduction pathway of 7% per year on average, starting from April 2021 ("Index Base Date"). It also aims to keep its GHG Emissions Intensity at least 50% lower than the Parent Index. At each Benchmark Index rebalance, the lower value of these two metrics is used in the optimisation process.
- The Benchmark Index excludes companies on LGIM's Future World

- Protection List ("**FWPL**"). This list includes certain companies that Investment Manager considers to be failing to meet minimum standards of globally accepted business practices. Companies on the FWPL include companies considered as perennial violators of the United Nations Global Compact, certain companies involved in the manufacture and production of controversial weapons, certain companies with involvement in mining and extraction of thermal coal, thermal coal power generation or oil sands, which have not set out a clear plan aligned with the Paris Agreement to phase out thermal coal in accordance with specific criteria. The FWPL methodology sets out the Investment Manager's various assessment criteria, including revenue thresholds. www.lgim.com/fwpl
- The Benchmark Index also excludes companies generating certain levels of revenue from firearms, military weapon system manufacturing and tobacco (both from distribution and production)
- The Benchmark Index will be rebalanced twice a year.
- The Fund does not apply a UK sustainability investment label in accordance with the FCA's Sustainability Disclosure Requirements.
- The Fund's Consumer Facing Disclosure, a document which includes details of the key sustainability characteristics and the sustainability metrics for the Fund, can be found on the Manager's website.
- An up-to-date overview of the Benchmark Index's methodology is available on [Solactive L&G Enhanced ESG Methodology Summary pdf](#)
- The Fund may use derivatives (financial contracts which have a value linked to the price of another financial asset (such as a share, bond or currency) or a market index) in order to:
 - reduce risk or cost; or
 - generate additional capital or income with no, or an acceptably low, level of risk.

Other information:

- The Fund is passively managed as it tracks the Benchmark Index.
- Your units will be accumulation units. Income from the Fund's investments (dividends) will be reinvested back into the value of your units.
- You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 12 noon. This is the time we calculate unit prices for this Fund. If you contact us after 12 noon, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in GBP.
- This Fund is designed for investors looking to invest more in shares in companies that demonstrate good environmental, social and governance efforts in Japan, as represented by the Benchmark Index.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.

RISK AND REWARD PROFILE

Lower Risk ← Higher Risk
Potentially lower rewards ← Potentially higher rewards

1	2	3	4	5	6	7
---	---	---	---	---	---	---

- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

Further information on the risks of investing in this fund is contained in the

Prospectus available at www.legalandgeneral.com/reports.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- The Fund has a sustainability and/or ESG focus in its investment process which may i) limit the Fund's exposure to or exclude certain companies, industries or sectors ii) impact the Fund's investment performance compared to other funds that do not apply such criteria and, iii) differ from an investor's own sustainability and/or ESG criteria.
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Where companies in the Index are excluded from the Fund as a result of the Climate Impact Pledge, this may affect the ability of the manager to closely track the performance of the Index.



CHARGES

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 return from your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested.

The price for buying and selling units is subject to a Dilution Adjustment See opposite.

Charges taken from the fund over each year

Ongoing charge	0.15%
----------------	-------

Charges taken from the fund under certain specific conditions

Performance fee	None
-----------------	------

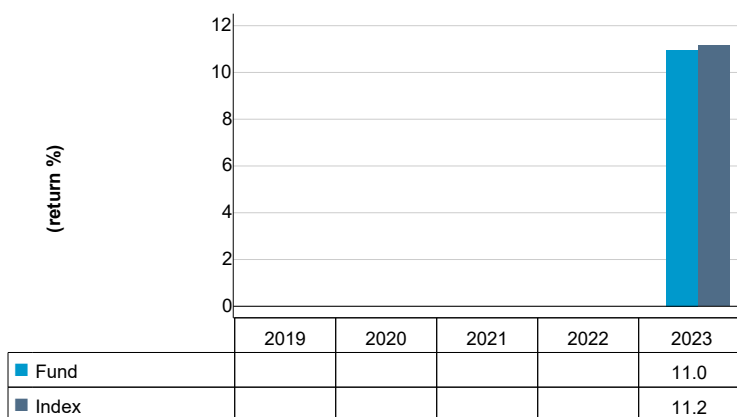
- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at December 2023. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken from the Income of the Fund.

Other costs:

- **Dilution adjustment:** On any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'.
- This can vary but as an example for this Fund we estimate 0.04% for purchases and 0.04% for sales at 31 December 2023. The amount of the dilution adjustment may differ in future.

For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at www.legalandgeneral.com/chargesandfees.

PAST PERFORMANCE



- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
- The performance has been calculated in GBP.
- The Fund may not replicate the performance of the Benchmark Index perfectly due to tracking errors such as expenses, tax and transaction costs incurred by the Fund, which are not included in the Index.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2022.
- This unit class launched in 2022.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 9:00a.m. to 5:00p.m. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) Limited 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 Prospectus for the Fund.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from www.lgim.com/remuneration. A paper copy is also available free of charge upon request.

JPM Emerging Markets Sustainable Equity Fund

Class: JPM Emerging Markets Sustainable Equity Fund C - Net Accumulation

Fund overview

ISIN GB00BLODTP33	Sedol BLODTP3	Bloomberg JPEMSCG LN	Reuters GBO0BLODTP33.LUF
-----------------------------	-------------------------	--------------------------------	------------------------------------

Investment objective: To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in emerging market Sustainable Companies or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that the Investment Manager believes to have effective governance and superior management of environmental and/or social issues (sustainable characteristics).

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
- Seeks to identify high quality companies with superior and sustainable growth potential.
- Integrates ESG aspects to identify companies with strong or improving sustainability characteristics.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund will bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund. The Benchmark will not apply values and norms based screening to implement exclusions that the Investment Manager applies to this Fund.

Portfolio manager(s)	Fund assets	Domicile United Kingdom
Amit Mehta	£171.7m	Entry/exit charges
John Citron	Fund launch	Entry charge (max) 0.00%
Fund reference	14 Dec 2020	Exit charge (max) 0.00%
currency GBP	NAV 95.29p	Ongoing charge 0.86%
Share class	Class launch	
currency GBP	14 Dec 2020	

ESG information

ESG approach - Best-in-class

An investment style that focuses on companies / issuers that lead their peer groups in respect of sustainability performance.

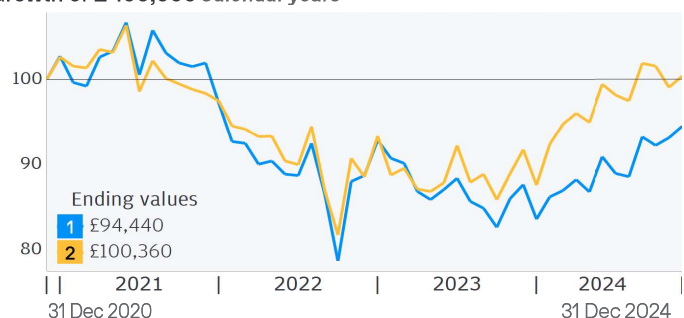
Fund ratings As at 31 December 2024

Morningstar Medalist Rating™ BRONZE
Analyst-Driven % 100
Data Coverage % 100
Morningstar Category™ Global Emerging Markets Equity

Performance

- 1 Class:** JPM Emerging Markets Sustainable Equity Fund C - Net Accumulation
- 2 Benchmark:** MSCI Emerging Markets Index (Net)
- 3 Sector average:** Global Emerging Markets

Growth of £ 100,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of December 2024

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	1.88	-12.97	-1.21	7.81
2	-	-1.64	-10.02	3.63	9.43

Calendar Year Performance (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	-	-	-	-	-	-	1.88	-12.97	-1.21	7.81
2	-	-	-	-	-	-	-1.64	-10.02	3.63	9.43

Yield and cumulative performance (%)

Yield: **0.91%**
 Latest dividend rate (may be estimated): **0.91p** Ex-dividend date: **3 Feb 2025**

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	1.42	1.32	7.81	7.81	-2.50	-	-1.19
2	1.35	-1.47	9.43	9.43	0.67	-	0.28

Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.91	-
Alpha (%)	-3.15	-
Beta	0.90	-
Annualised volatility (%)	13.14	-
Sharpe ratio	-0.41	-
Tracking error (%)	5.67	-
Information ratio	-0.57	-

Holdings

Top 10	Sector	% of assets
TSMC	Information Technology	9.7
Tencent	Communication Services	7.6
HDFC Bank	Financials	2.7
Delta Electronics	Information Technology	2.6
Bank Central Asia	Financials	2.4
Accton Technology	Information Technology	2.4
Yum China Holdings	Consumer Discretionary	2.4
BBVA	Financials	2.4
Mahindra & Mahindra	Consumer Discretionary	2.3
Walmart de Mexico	Consumer Staples	1.9

Regions (%)	Compared to benchmark
China	-1.3
Taiwan	+1.1
India	+0.9
Brazil	+0.4
South Africa	+1.6
Korea	-5.3
Mexico	+1.6
Hong Kong	+2.3
United States	+2.5
Indonesia	+0.9
Others	-5.6
Cash	+0.9

Sectors (%)	Compared to benchmark
Information Technology	+5.1
Financials	-1.4
Consumer Discretionary	+1.7
Communication Services	+2.7
Consumer Staples	+6.4
Industrials	0.0
Real Estate	-0.3
Health Care	-2.1
Materials	-5.7
Energy	-4.6
Utilities	-2.7
Cash	+0.9

Key risks

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Fund's techniques and securities.*

Techniques	Securities	
Hedging	China	Equities
	Emerging markets	Smaller companies

Other associated risks *Further risks the Fund is exposed to from its use of the techniques and securities above.*

Currency	Liquidity	Market
----------	-----------	--------

Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

General Disclosures

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy

For additional information on the fund's target market please refer to the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See Key Investor Information Document (KIID) for details.

Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

Indices do not include fees or operating expenses and you cannot invest in them.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing

name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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Issuer

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative.

Analyst-Driven % Displays the percentage of Analyst's input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar.

Data Coverage % Displays the percentage of available input data for rating calculation at the Pillar level.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.

PASSIVE

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Class D British Pound

BlackRock Collective Investment Funds

iShares
by BlackRock

November 2024

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Nov-2024. All other data as at 10-Dec-2024.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to provide a return on your investment (generated through an increase in the value of the assets held by the Fund) by tracking closely the performance of the FTSE EPRA Nareit Developed Green Low Carbon Target Index, the Fund's benchmark index (the "Index").
- The Fund is passively managed and the investment manager has limited discretion to select the Fund's investments and in doing so may take into consideration the Index. The Fund invests in equity securities (e.g. shares) of companies that make up the Index.
- The Index measures the performance of equity securities of leading property companies listed globally. The Index is a free float-adjusted market capitalisation weighted index. Free float-adjusted means that only shares readily available in the market rather than all of a company's issued shares are used in calculating the company's weight within the Index. Free float-adjusted market capitalisation is the share price of a company multiplied by the number of shares readily available in the market.

RISK INDICATOR

Lower Risk

Potentially Lower Rewards

Higher Risk

Potentially Higher Rewards



CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Investments in property securities can be affected by the general performance of stock markets and the property sector. In particular, changing interest rates can affect the value of properties in which a property company invests.
- The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal ethical assessment of the benchmark index's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

RATINGS**



KEY FACTS

Target††: FTSE EPRA Nareit Dev Green Low Carbon Target Middy(12:00UK)NET Shell Index (GBP)

Asset Class: Real Estate

Fund Launch Date: 15-Nov-2010

Share Class Launch Date: 29-Jun-2012

Share Class Currency: GBP

Use of Income: Accumulating

Net Assets of Fund (M): 7,577.13 GBP

Morningstar Category: Property - Indirect Global

Domicile: United Kingdom

ISIN: GBO0B5BFJG71

Management Company: BlackRock Fund Managers Ltd

Analyst-Driven %ⁱ: 100.00%

Data Coverage %ⁱ: 100.00%

FEES AND CHARGES

Annual Management Fee: 0.16%

Ongoing Charge: 0.18%

Performance Fee: 0.00%

DEALING INFORMATION

Dealing Frequency: Daily, forward pricing basis

Settlement: Trade Date + 3 days

PORTFOLIO CHARACTERISTICS

Price to Book Ratio: 1.49x

Price to Earnings Ratio: 30.41x

Standard Deviation (3y): 15.71

3y Beta: 1.02

Number of Holdings: 350

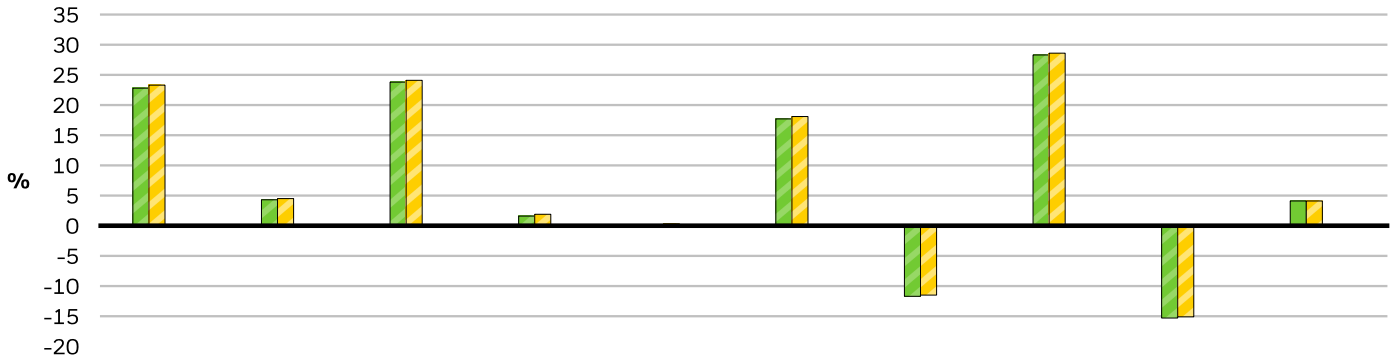
PORTFOLIO MANAGER(S)

Kieran Doyle

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)
Class D British Pound
BlackRock Collective Investment Funds



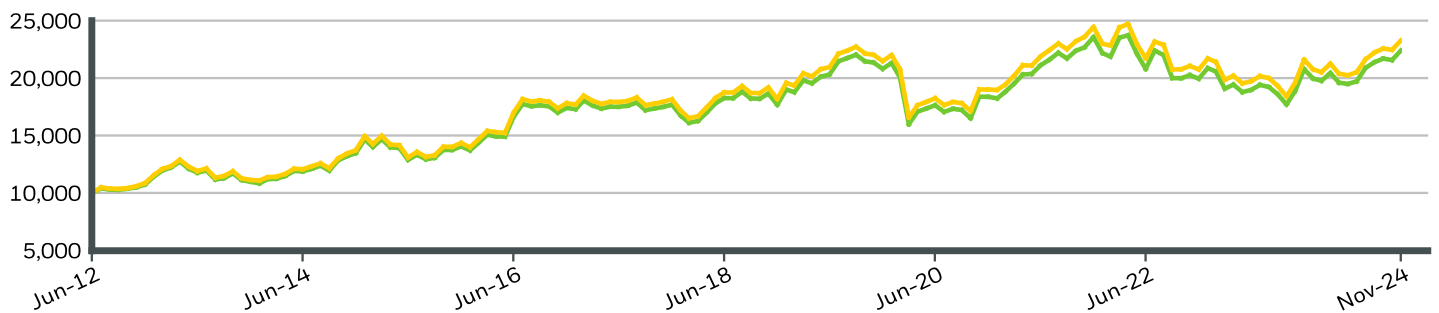
CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	22.81	4.33	23.80	1.60	0.00	17.71	-11.72	28.27	-15.34	4.13
Target^{†1}	23.29	4.55	24.14	1.87	0.25	18.08	-11.52	28.62	-15.10	4.09

During this period performance was achieved under circumstances that no longer apply.

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	3.80	4.72	14.87	7.81	18.59	-0.43	0.96	6.71
Target^{†1}	3.56	4.67	14.93	7.70	18.61	-0.48	1.11	7.03

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

- Share Class iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK) Class D British Pound
- Target^{†1} FTSE EPRA Nareit Dev Green Low Carbon Target Middy(12:00UK)NET Shell Index (GBP)

Contact Us

For EMEA: 0800 445 522 • www.blackrock.com • investor.services@blackrock.com

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Class D British Pound

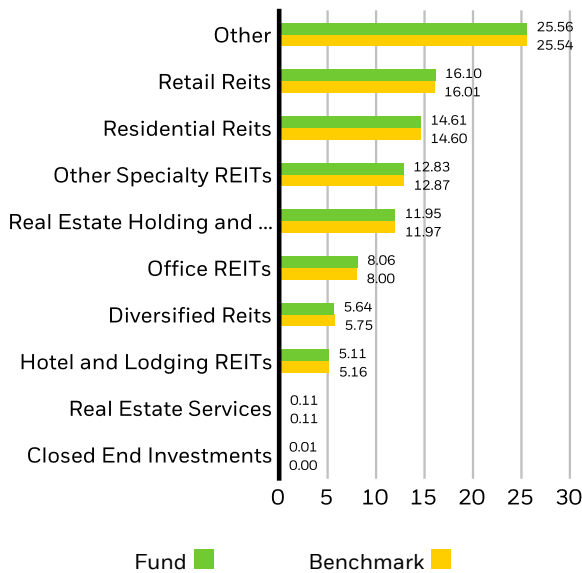
BlackRock Collective Investment Funds

TOP 10 HOLDINGS (%)

PROLOGIS REIT INC	5.58%
WELLTOWER INC	4.52%
EQUINIX REIT INC	4.35%
PUBLIC STORAGE REIT	4.06%
REALTY INCOME REIT CORP	3.83%
SIMON PROPERTY GROUP REIT INC	3.05%
DIGITAL REALTY TRUST REIT INC	2.98%
EXTRA SPACE STORAGE REIT INC	2.52%
AVALONBAY COMMUNITIES REIT INC	2.33%
VICI PPTYS INC	2.16%
Total of Portfolio	35.38%

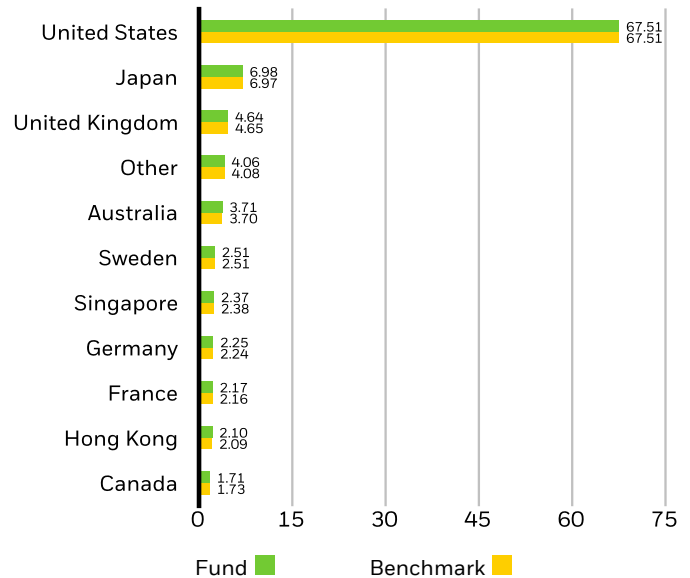
Holdings subject to change

SECTOR BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

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iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Class D British Pound

BlackRock Collective Investment Funds

iShares
by BlackRock

GLOSSARY

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Data Coverage % is available input data for rating calculation at the Pillar level

IMPORTANT INFORMATION:

**The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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BlackRock Collective Investment Funds: The BCIF - iShares Developed World Fossil Fuel Screened Equity Index Fund (UK) and the iShares 350 UK Equity Index Fund (UK) is a sub-fund of BlackRock Collective Investment Funds (BCIF), an authorised unit trust scheme. The Fund is organised under the laws of England and Wales and authorised by the Financial Conduct Authority (FCA) as a UK UCITS for the purposes of the FCA's COLL rules and requirements. Prospective investors should carefully review the prospectus for the Fund and should consider the risk discussion under "Risk Factors" prior to making an investment decision. Subscriptions in the Fund are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document for the relevant class, which are available at www.blackrock.com on the relevant product pages. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant product pages for where the fund is registered for sale. US Persons are not permitted to subscribe for units in the Funds. BlackRock may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in in local language in registered jurisdictions.

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Contact Us

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Contact Details

Tel: 0800 953 0134*
 questions@service.columbiathreadneedle.co.uk
 *Please note that calls and electronic communications may be recorded.
 PO Box 10033, Chelmsford. CM99 2AL, UK

Key Facts

Fund Manager:



Tammie Tang

Since Jun-22

Management Co: Threadneedle Inv. Services Ltd.
 Umbrella Fund: Columbia Threadneedle

Opportunity Funds (UK) ICVC

Fund Inception Date: 04/12/13

Target Benchmark: -

Comparator: ICE BofA 1-10 Year Sterling Non-Gilt

Fund Currency: GBP

Fund Domicile: United Kingdom

EX-Dividend Date: Quarterly

Pay Date: Quarterly

Portfolio Size: £366.5m

No. of Securities: 165

Share Class Price: 1.3370

Distribution Yield: 3.6%

Underlying Yield: 3.4%

All information expressed in GBP

Ratings/Awards



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Fund Objective & Policy

The Fund aims to provide income with the prospect of some investment growth over the long term (5 years or more), through investment in bonds that are deemed to be supporting and funding socially beneficial activities and development, primarily in the UK.

The Fund is actively managed, and seeks to maximise its investment exposure to socially beneficial activities and development, based on assessments produced under the Fund's Social Assessment Methodology (developed by The Big Issue Group and Columbia Threadneedle Investments). The Social Assessment Methodology ensures that social impact considerations are integrated into the investment decision-making process. Investment is directed towards eight social outcome areas: housing and property; community services; education, learning and skills; employment and training; financial inclusion; health and social care; transport and communications infrastructure, utilities and the environment. Eligible Investments are assessed to establish an overall view of the investment's "social intensity". Some debt securities will have more direct and tangible social benefits than others, however those selected for investment are considered to have net positive impacts.

A Social Advisory Committee regularly reviews the Social Assessment Methodology and the assessments carried out and may propose amendments or updates over time. An annual report is made available to investors which provides a summary of the Fund's social impact performance.

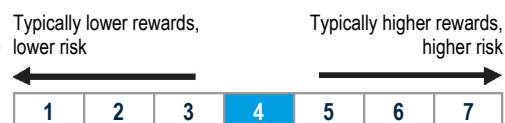
The Fund may invest in bonds (usually investment grade) issued by international, public, private or voluntary and/or charitable sector organisations. Cash or near cash will be retained within the Fund for efficient management, and similarly deposits and money market instruments may be held for this reason.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

Risk & Reward Profile

UCITS SRRI

The Risk and Reward Indicator demonstrates where the Fund ranks in terms of its potential risk and reward. Please see the Key Investor Information Document for more information.



Key Risks

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- The Fund invests in securities whose value would be significantly affected if the issuer refused, was unable to or was perceived to be unable to pay.
- The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- Changes in interest rates are likely to affect the Fund's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.
- The Fund may invest in derivatives (complex instruments linked to the rise and fall of the value of other assets) with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the Fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.
- The Fund aims to invest in assets that are deemed to be supporting and funding socially beneficial activities and development and utilises a Social Assessment Methodology. This will influence the Fund's exposure to certain issuers, industries, sectors and regions, and may affect the relative performance of the Fund positively or negatively.
- The fund may exhibit significant price volatility.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

Typical Investor Profile

The Fund may be suitable for investors (as a component of their portfolio) with an investment horizon of more than five years seeking a total return (by way of income and capital appreciation) and who are prepared to tolerate moderate price fluctuations. Additionally, the Fund may be suitable for investors that seek exposure to investments deemed to be supporting and funding socially beneficial activities and development. If investors are uncertain if the Fund is suitable for them, they are advised to contact a financial adviser.

Holdings & Asset Allocation

Top 10 Holdings (%)

Issuer Name	Weight
United Kingdom Of Great Britain And Northern Ireland	4.8
Saltire Finance Plc	2.8
Scottish Hydro Electric Transmission Plc	2.8
Nationwide Building Society	2.8
Motability Operations Group Plc	2.7
Natwest Group Plc	2.7
Aster Treasury Plc	2.6
Prs Finance Plc	2.5
Aib Group Plc	2.4
Lcr Finance Plc	2.4
Total	28.6

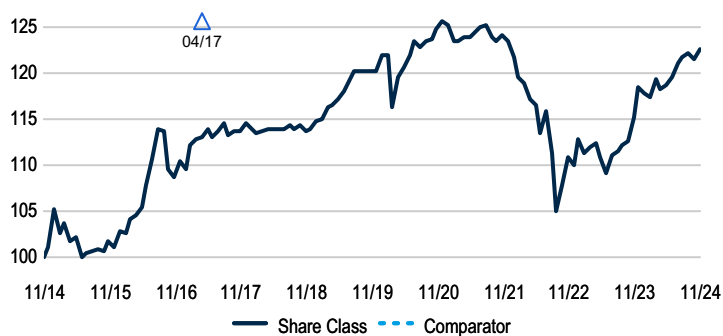
Weightings (%)

Sector	Fund
Utilities & the Environment	29.8
Housing & Property	19.6
Financial Inclusion	13.3
Health & Social Care	10.5
Transport & Communications Infrastructure	9.7
Employment & Training	6.5
Education, Learning and Skills	1.6
Community Services	1.0
Derivatives	-2.0
Cash Derivatives Offset	2.7
Cash Equivalents	5.7
Cash	1.7

Performance

Past Performance does not predict future returns. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

10 Years NAV (GBP)



Significant Events

△ Indicates significant event. For detailed information on Fund Changes please see "Significant events – Columbia Threadneedle UK Domiciled Funds" PDF available on <https://www.columbiathreadneedle.com/en/changes>

Calendar Year Performance (GBP)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Share Class (Net)	7.7	-11.0	-1.7	4.5	5.6	-0.5	3.7	9.2	0.0	11.1
Comparator (Gross)*	7.9	-11.0	-1.7	4.8	5.9	-0.6	--	--	--	--

Annualised Performance (GBP)

12M Rolling Period (GBP)

	1 YR	3 YR	5 YR	10 YR	12/23 - 11/24	12/22 - 11/23	12/21 - 11/22	12/20 - 11/21	12/19 - 11/20	12/18 - 11/19	12/17 - 11/18	12/16 - 11/17	12/15 - 11/16	12/14 - 11/15
Share Class (Net)	6.5	-0.4	0.4	2.1	6.5	3.9	-10.7	-0.6	3.7	5.7	0.1	4.6	6.7	1.9
Comparator (Gross)*	6.8	-0.3	0.5	--	6.8	4.0	-10.8	-0.5	4.1	5.9	0.0	--	--	--

Source Morningstar UK Limited © 2024 as at 30/11/24. Based on the bid-to-bid and assuming income is reinvested including ongoing charges excluding entry and exit charges. Index returns include capital gains and assume reinvestment of any income. The index does not include fees or charges and you cannot invest directly in it.

Annualised performance measures how much an investment has grown on average each year. 12 month Rolling Period shows annualised average returns for the periods stated.

*Please note that the Index was introduced on 6 Apr 2017, therefore performance before this period is not available.

Share Classes Available

Share	Class	Hedged	Curr	Tax	OCF	OCF Date	Max Entry Charge	Max Exit Charge	Transaction Costs	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
2	Acc	No	GBP	--	0.31%	25/05/24	0.00%	0.00%	0.06%	5,000,000	04/12/13	GB00BF233C45	BF233C4	TDUKINA LN	A1W7QP
2	Acc	No	GBP	Gross	0.31%	25/05/24	0.00%	0.00%	0.06%	5,000,000	04/12/13	GB00BF233D51	BF233D5	TDUKIGA LN	A1W7QN
2	Inc	No	GBP	--	0.31%	25/05/24	0.00%	0.00%	0.06%	5,000,000	04/12/13	GB00BF233F75	BF233F7	TDUKINI LN	A1W7QQ
2	Inc	No	GBP	Gross	0.31%	25/05/24	0.00%	0.00%	0.06%	5,000,000	04/12/13	GB00BF233G82	BF233G8	TDUKIGI LN	A1W7QR
Z	Acc	No	GBP	--	0.35%	25/05/24	0.00%	0.00%	0.06%	2,000	04/12/13	GB00BF233790	BF23379	TDUKZNA LN	A1W7QS
Z	Acc	No	GBP	Gross	0.35%	25/05/24	0.00%	0.00%	0.06%	2,000	04/12/13	GB00BF233808	BF23380	TDUKZGA LN	A1W7QT
Z	Inc	No	GBP	--	0.35%	25/05/24	0.00%	0.00%	0.06%	2,000	04/12/13	GB00BF233915	BF23391	TDUKZNI LN	A1W7QU
Z	Inc	No	GBP	Gross	0.35%	25/05/24	0.00%	0.00%	0.06%	2,000	04/12/13	GB00BF233B38	BF233B3	TDUKZGI LN	A1W7QV
Z-hdg	Acc	yes	EUR	Gross	0.35%	25/05/24	0.00%	0.00%	0.15%	2,500	07/12/16	GB00BZ14Y253	BZ14Y25	TDUKZAE LN	A2DF6T

Share classes in the table may not be open to all investors, please refer to the Prospectus for further information. Overall impact of costs: Costs and expected returns may increase or decrease as a result of currency and exchange rate fluctuations, if costs are to be paid in another currency than your local currency. The ongoing charges figure (OCF), exit charges (maximum amount to be deducted shown in the table above) and transaction costs show the percentage that may be deducted from your expected returns. The OCF is usually based on the last year's expenses, includes charges such as the Fund's annual management charge and operating costs. Transaction costs displayed are based on a three year average total and are calculated based on FYE Report and Account figures. Where the fund is less than 3 years old the transaction costs are based on proxy and actual costs. All transaction costs are as at 25/05/23. Additional distributor or intermediary fees may not be included. In some cases, the OCF may be based on an estimate of future charges. For a more detailed breakdown please visit www.columbiathreadneedle.com/fees.

Distribution History Of Share Class (Net)

	Nov-24	Aug-24	May-24	Feb-24
CT UK Social Bond Fund - Z Acc GBP	£0.0128 ^E	£0.0122 ^E	£0.0125 ^E	£0.0118 ^E

Distributions of income generated by a fund are periodically made in respect of the income available for allocation in each accounting period. Please refer to individual fund XD / Pay Dates (E = Estimated Distribution, A = Actual Distribution) on page 1.

Important Information

Your capital is at risk. Columbia Threadneedle Opportunity Funds (UK) ICVC is an open-ended investment company structured as an umbrella company, incorporated in England and Wales, authorised and regulated in the UK by the Financial Conduct Authority (FCA) as a Non-UCITS scheme. This material should not be considered as an offer, solicitation, advice or an investment recommendation. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness. The current Prospectus, the Key Investor Information Document (KIID), latest annual or interim reports and the applicable terms & conditions are available from Columbia Threadneedle Investments at PO Box 10033, Chelmsford, Essex CM99 2AL, your financial advisor and/or on our website www.columbiathreadneedle.com. Issued by Threadneedle Investment Services Limited. Registered in England and Wales, Registered No. 3701768, Cannon Place, 78 Cannon Street London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

Close Sustainable Select Fixed Income Fund

Fund Factsheet as at 30 November 2024

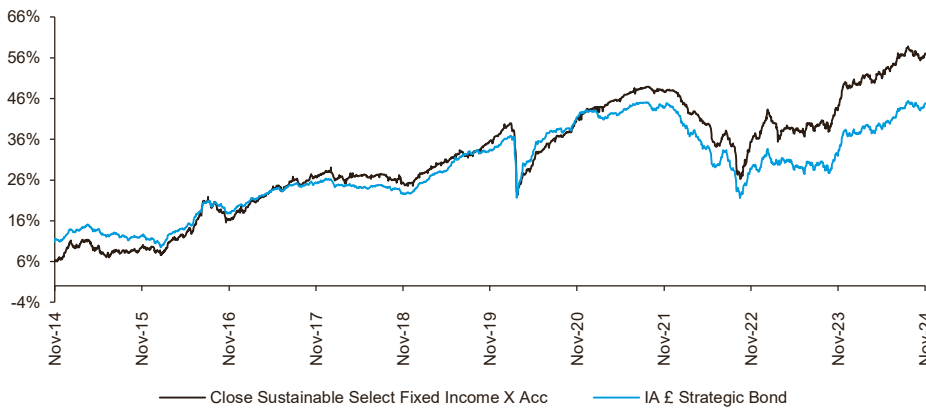
Fund objective

The investment objective of the Fund is to generate income while maintaining its capital value over the medium term (i.e. more than 5 years). The Fund also seeks to maintain a weighted average carbon intensity (tonnes of Scope 1 and 2 CO₂e per US\$m of revenue) below a benchmark of the ICE BofA Global Corporate Index, targeting a level 50% below this benchmark by 2030 from 2019 baseline, and net zero by emissions by 2050.

Typical investor

Typical investors in the Fund are looking to generate income without a requirement for capital growth.

Cumulative performance (%)



30/11/2014 - 30/11/2024 Data source from FE

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since launch
Fund	0.89%	0.48%	4.10%	5.07%	9.03%	6.60%	15.94%	57.38%
IA Sector	1.11%	1.00%	4.71%	5.04%	8.92%	0.86%	8.76%	45.13%

Discrete performance – Annual performance to the end of the last quarter (%)

	Sep 2019	Sep 2020	Sep 2021	Sep 2022	Sep 2023
	Sep 2020	Sep 2021	Sep 2022	Sep 2023	Sep 2024
Fund	2.76%	8.70%	-14.21%	9.52%	12.95%
IA Sector	3.59%	4.63%	-14.49%	4.94%	11.78%

Past performance is not a reliable indicator of future results.

The performance shown is the Fund's X Acc unit class from 19 March 2018. Performance prior to this point is based on the Fund's I unit class, which changed its name from A to I effective 10 August 2015. Further information is available on our website www.closebrothersam.com.

Data source: FE. Percentage growth on a single pricing basis in sterling with net income reinvested.

Key facts

Multi-Manager Team	Stephen Hayde Andrew Metcalf
Fund Size	£743.97m
Fund Launch Date	15 October 2012
Minimum Investment	£1,000 lump sum or £250 monthly
Dealing	Daily
ISA eligible	Yes
Sector	IA £ Strategic Bond

X Class Information

Launch Date	29 March 2016
ISIN	
X Income	GB00BD6R7Y87
X Accumulation	GB00BD6DSC14
NAV price	
X Income	97.42p
X Accumulation	124.4p
Distribution Yield	
X Income	4.19%
X Accumulation	4.16%
Yield to Call	5.30%

Maximum initial charge* 0.00%

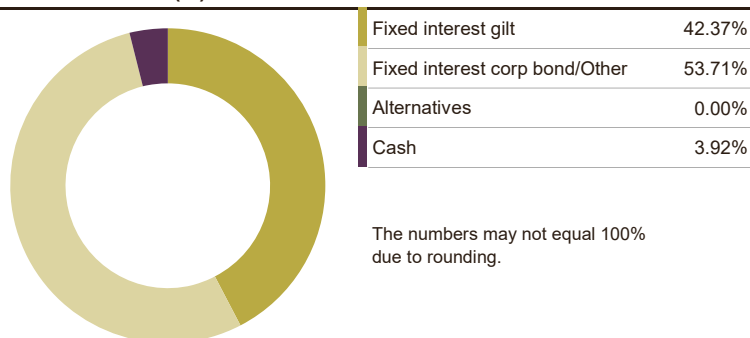
*If you invest via a third party provider you are advised to contact them directly as charges, performance and terms and conditions may differ materially from those shown in this document.

For further information on the other share classes, please refer to the Prospectus available on our website.

Top ten holdings

	% within the Fund
UK (GOVT OF) 4.5% GILT 07/06/28	14.01%
UK (GOVT OF) 5% 07/03/2025	7.94%
UK (GOVT OF) 1.75% GILT 07/09/37	7.68%
UK (GOVT OF) 1.125% SNR GBP 31/01/39	7.57%
US TREASURY 1.125% 15/05/40	6.78%
NATIONWIDE 5.875% FRN PERP	2.98%
US TREASURY 0.5% 31/03/25	2.61%
PERSHING SQ HLDGS 1.375% SNR EUR 01/10/27	2.57%
HIKMA PHARMACEUTIC 3.25% SNR USD 09/07/25	2.40%
CO-OP GROUP 7.5%-VAR GTD GBP 08/07/26	2.24%

Asset allocation (%)



The numbers may not equal 100% due to rounding.

Risks

Past performance is not a reliable indicator of future results.

The value of investments and the income from them can go down as well as up. Investors may get back less than the full amount originally invested. If you are unsure about any information contained within this document, or the suitability of this investment to meet your needs, you should take professional financial advice.

This document should be read in conjunction with the Fund's Key Investor Information Document and Prospectus which will exclusively form the basis of any application and will contain further information on specific risks that apply to your investment.

Distributions

The most recent distribution for the Fund went XD on 01 Nov 2024.

Unit Class:	Net rate:	Unit Class:	Net rate:			
X Inc	0.3781 pence	X Acc	0.4778 pence			
Distribution XD Dates:	01 January	01 February	01 March	01 April	01 May	01 June
Distribution Pay Dates:	31 January	28/29 February	31 March	30 April	31 May	30 June
Distribution XD Dates:	01 July	01 August	01 September	01 October	01 November	01 December
Distribution Pay Dates:	31 July	31 August	30 September	31 October	30 November	31 December

	Fund Management Fee	+	Synthetic OCF	=	OCF 30 Sept 2024	Transaction Cost (PRIIP Calculation) - 31 Mar 2024
X Inc	0.45%		0.00%		0.45%	0.24%
X Acc	0.48%		0.00%		0.48%	0.24%

Contact Us

Helpline/Valuations:
0370 606 6452*

Dealing:
0370 606 6402*

*Calls to these numbers may be recorded for monitoring purposes.

Close Asset Management (UK) Limited
PO Box 367
Darlington
DL1 9RG

Close Brothers Asset Management is a trading name of Close Asset Management Limited (Registered number: 01644127) and Close Asset Management (UK) Limited (Registered number: 02998803). Both companies are part of Close Brothers Group plc, are registered in England and Wales and are authorised and regulated by the Financial Conduct Authority. Registered office: 10 Crown Place, London EC2A 4FT. VAT registration number: 245 5013 86. Source of all data is Close Brothers Asset Management as at 30 November 2024 unless otherwise specified.

Z Accumulation GBP | Data as at 30.11.2024

Fund objectives and investment policy

The Fund aims to provide income and capital growth in excess of the ICE BofA Sterling 3-Month Government Bill index plus 2.5% (after fees have been deducted) over any three to five year period, by investing directly in fixed and floating rate securities issued by governments, government agencies and companies worldwide which meet the Investment Manager's sustainability criteria.

Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID.

The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).

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.

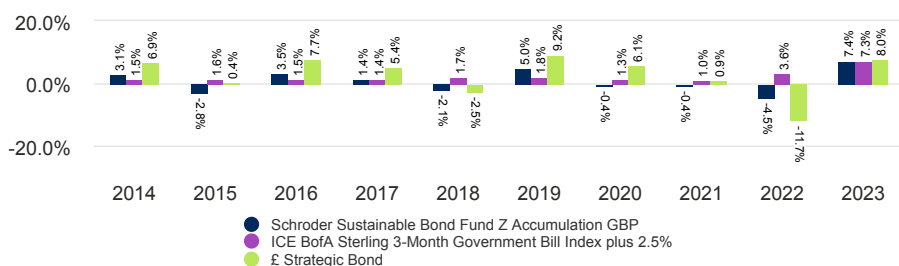
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0.8	1.1	6.2	9.8	8.9	8.7	11.8
Target	0.7	1.9	7.2	7.9	19.2	22.1	32.2
Comparator	1.0	0.9	5.1	9.0	0.5	7.9	30.4

Discrete yearly performance (%)	Nov 14 - Nov 15	Nov 15 - Nov 16	Nov 16 - Nov 17	Nov 17 - Nov 18	Nov 18 - Nov 19	Nov 19 - Nov 20	Nov 20 - Nov 21	Nov 21 - Nov 22	Nov 22 - Nov 23	Nov 23 - Nov 24
Share class (Net)	-3.5	2.3	2.3	-1.3	3.3	0.2	-0.3	-5.0	4.3	9.8
Target	1.6	1.5	1.3	1.7	1.8	1.4	1.1	3.2	7.0	7.9
Comparator	1.4	5.4	6.1	-2.0	8.8	5.6	1.7	-11.1	3.7	9.0

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	3.1	-2.8	3.5	1.4	-2.1	5.0	-0.4	-0.4	-4.5	7.4
Target	1.5	1.6	1.5	1.4	1.7	1.8	1.3	1.0	3.6	7.3
Comparator	6.9	0.4	7.7	5.4	-2.5	9.2	6.1	0.9	-11.7	8.0

Performance over 10 years (%)



Please see the Benchmark section under Important information for more details.

Ratings and accreditation



CCC B BB BBB A AA AAA



Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Julien Houdain, James Ringer, Martin Coucke & Global Unconstrained Fixed Income Team
Managed fund since	30.06.2023
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	05.09.2003
Share class launch date	11.05.2011
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 64.02
Number of holdings	210
Target	ICE BofA Sterling 3-Month Government Bill Index plus 2.5%
Comparator	£ Strategic Bond
Unit NAV	GBP 0.6051
Dealing frequency	Daily
Distribution frequency	Semi-Annually

Fees & expenses

Ongoing charge	0.50%
Redemption fee	0.00%

Purchase details

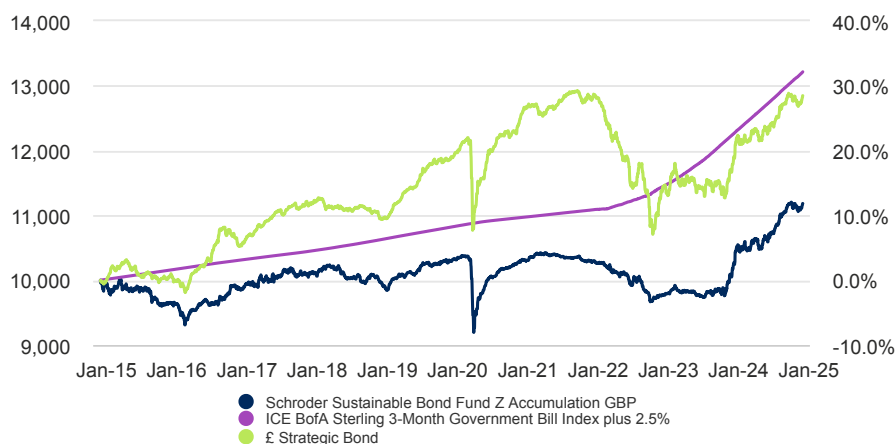
Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00B57BFC79
Bloomberg	SCSTBZA LN
SEDOL	B57BFC7

Z Accumulation GBP | Data as at 30.11.2024

10 year return of GBP 10,000



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.

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.

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.

Credit risk: If a borrower of debt provided by the fund or a bond issuer experiences a decline in financial health, their ability to make payments of interest and principal may be affected, which may cause a decline in the value of the fund.

Currency risk: If the fund's investments are denominated in currencies different to the fund's base currency, the fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates. If the investor holds a share class in a different currency to the base currency of the fund, investors may be exposed to losses as a result of movements in currency rates.

Currency risk / hedged share class: 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.

Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, may be used for investment purposes and/ or 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.

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.

Issuer risk: The fund is permitted to invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA State / governments of the following country: United States of America.

Liquidity risk: The fund invests in illiquid instruments, which are harder to sell. Illiquidity increases the risks that the fund will be unable to sell its holdings in a timely manner in order to meet its financial obligations at a given point in time. It may also mean that there could be delays in investing committed capital into the asset class.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

No capital guarantee risk: Positive returns are not guaranteed and no form of capital protection applies

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.

Synthetic risk & reward indicator (SRII)

LOWER RISK Potentially lower reward

HIGHER RISK Potentially higher reward



The risk category was calculated using 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. Please see the Key Investor Information Document for more information.

Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	4.0	0.7
Effective duration (years)	4.4	-
Current yield (%)	3.8	-
Yield to maturity	5.9	-

Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

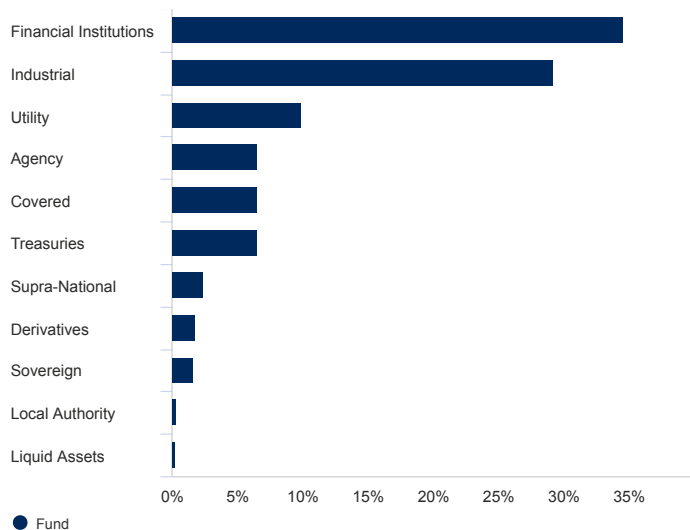
Z Accumulation GBP | Data as at 30.11.2024

The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to assets, companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the beliefs or values of any particular investor. As a result of fees being charged to capital, the distributable income of the fund may be higher, but there is the potential that performance or capital value may be eroded.

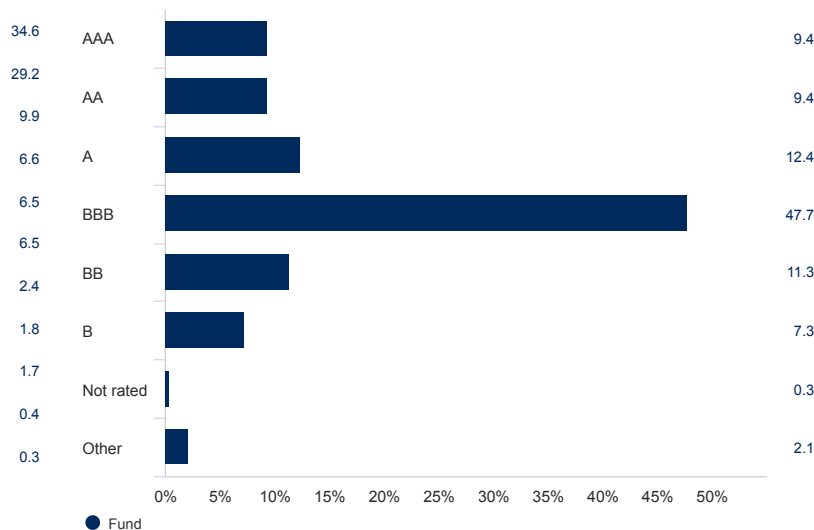
Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

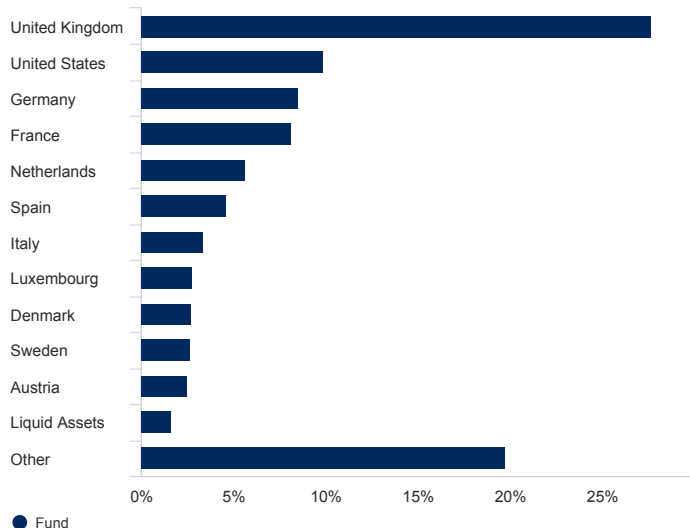
Sector (%)



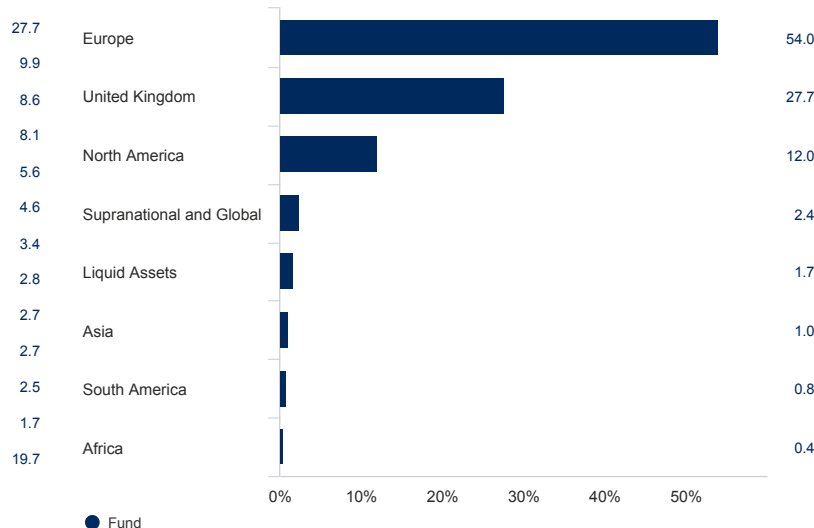
Credit quality (%)



Geographical breakdown (%)



Region (%)



Z Accumulation GBP | Data as at 30.11.2024

Top 10 holdings (%)

Holding name	%
TREASURY 0.8750 31/07/2033 SERIES GOVT REGS	2.9
US TREASURY NOTE 1.6250 15/02/2026	2.1
PACHELBEL BIDCO SPA FRN 17/05/2031 SERIES REGS	1.7
KERING SA 3.6250 05/09/2027 SERIES EMTN	1.6
TREASURY 3.5000 22/10/2025 SERIES GOVT REGS	1.6
SIRIUS REAL ESTATE LTD 1.1250 22/06/2026 SERIES CORP	1.5
SEVERN TRENT UTILITIES FINANCE PLC 3.6250 16/01/2026	1.3
HOLDING D INFRASTRUCTURES DES METI 4.5000 06/04/2027 SERIES CORP	1.2
KFW 2.3750 04/10/2029 SERIES EMTN	1.2
PIEDMONT OPERATING PARTNERSHIP LP 9.2500 20/07/2028 SERIES CORP	1.2

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

Share class available

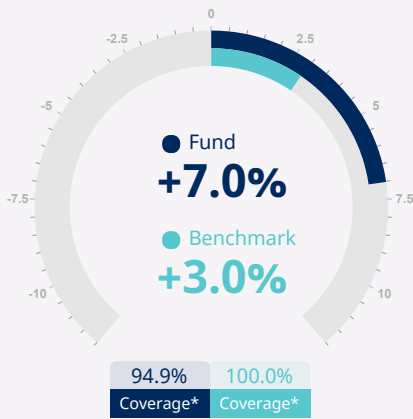
	Z Accumulation GBP	Z Income GBP
Distribution frequency	Semi-Annually	Semi-Annually
ISIN	GB00B57BFC79	GB00B5W01T86
Bloomberg	SCSTBZA LN	SCSTBZI LN
SEDOL	B57BFC7	B5W01T8

Z Accumulation GBP | Data as at 30.11.2024

Proprietary Sustainability Metrics %

Overall Impact

Data as at 30.11.2024



The sustainability scores of the fund and the benchmark are shown. The benchmark is the ICE BofA Sterling 3-Month Government Bill Index plus 1%.

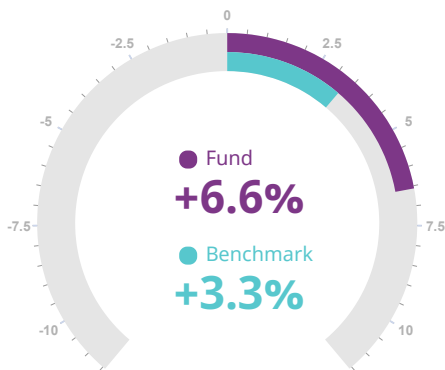
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

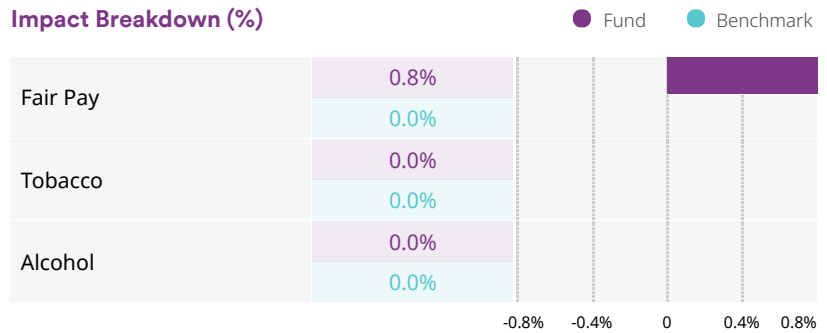
The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

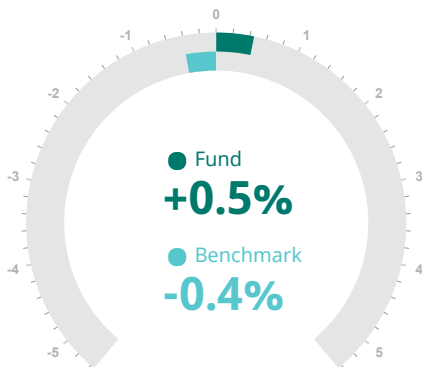
Overall Impact On: People



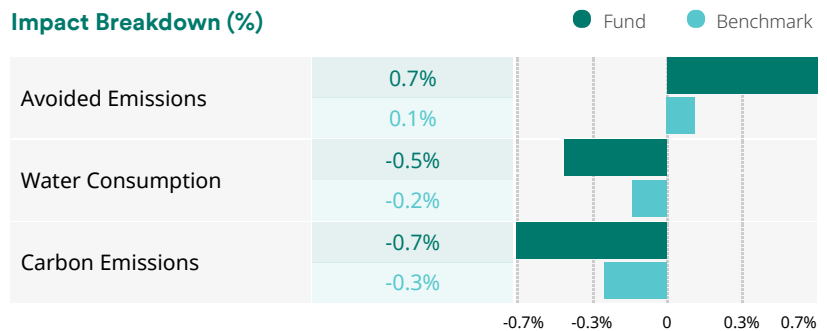
Impact Breakdown (%)



Overall Impact On: Planet



Impact Breakdown (%)



Z Accumulation GBP | Data as at 30.11.2024

Contact information

Schroder Unit Trusts Limited
1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 182 2399
Fax:

For your security, communications may be recorded or monitored.

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

On 28.06.2021 the ICE BofA Sterling 3 Month Government Bill index + 1% replaced the 3m GBP LIBOR +1%. Please note that the fund's objective and benchmark were changed on 28 June 2021. The past performance in the above table is based on the fund's objective and benchmark (3 month GBP LIBOR plus 1%) in place prior to this date. Going forward, this table will show past performance from this date based on the new objective and benchmark (ICE BofA Sterling 3 Month Government Bill Index plus 2.5%). On the 22.02.2022 the fund's name changed from Schroders Absolute Return Bond fund to Schroders Sustainable Bond fund, and changed the investment policy and investment objective.

Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The 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. 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 benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Source and ratings information

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

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Z Accumulation GBP | Data as at 30.11.2024

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:

For help in understanding any terms used, please visit address <https://www.schroders.com/en-gb/uk/individual/glossary/> The fund is an authorised unit trust. Subscriptions for fund units can only be made on the basis of its latest Key Investor Information Document, Supplementary Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies are available in English and can be obtained, free of charge, from Schroder Unit Trusts Limited. These can be requested via our website at www.schroders.co.uk, or by calling the Investor Services Team on 0800 182 2399 requesting a printed version. Any reference to regions/ countries/ sectors/ stocks/ securities is for illustrative purposes only and not a recommendation to buy or sell any financial instruments or adopt a specific investment strategy. Reliance should not be placed on any views or information in the material when taking individual investment and/or strategic decisions. The material is not intended to provide, and should not be relied on for, accounting, legal or tax advice, or investment recommendations. 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. Schroders has expressed its own views and opinions in this document and these may change. The views and opinions contained herein are those of the individuals to whom they are attributed and may not necessarily represent views expressed or reflected in other Schroders communications, strategies or funds. This information is a marketing communication. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. The data contained in this document has been sourced by Schroders and should be independently verified. Third party data is owned or licenced by the data provider and may not be reproduced, extracted or used for any other purpose without the data provider's consent. Neither Schroders, nor the data provider, will have any liability in connection with the third-party data. 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 <https://www.schroders.com/en/global/individual/footer/privacy-statement/> or on request should you not have access to this webpage. For your security, communications may be recorded or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority Issued by Schroder Pension Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 5606609 England. Authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.

FUND FACTSHEET

EDENTREE RESPONSIBLE AND SUSTAINABLE SHORT DATED BOND FUND SHARE CLASS B



July 2024

Fund Manager

Manager Name: David Katimbo-Mugwanya

Start Date: 01/09/2017

Price Information

Single price: 95.84p (as at 31/07/2024)

Currency: GBP

Pricing: Daily

Distribution Yield*:** 3.68%

Historic Yield*: 3.10%

Underlying Yield: 3.33%

Weighted Yield to Maturity: 4.9704

Duration: 2.14

Fund Facts

Fund Size: £457.78m

Investment Association Sector: IA Sterling Corporate Bond

Index:** iBoxx Non-Gilts 1-5 years ex BBB

Asset Class: Fixed Income

Fund Launch Date: 01/09/2017

Share Class Inception Date: 01/09/2017

Domicile: United Kingdom

ISA: Eligible

No. of Holdings: 129

Identifiers

SEDOL: BZ012J0

ISIN: GB00BZ012J01

Dividends

Ex-Dividend Date: 01/01, 01/04, 01/07, 01/10

Dividend Pay Date: 28/02, 31/05, 31/08, 30/11

Charges

AMC: 0.35%

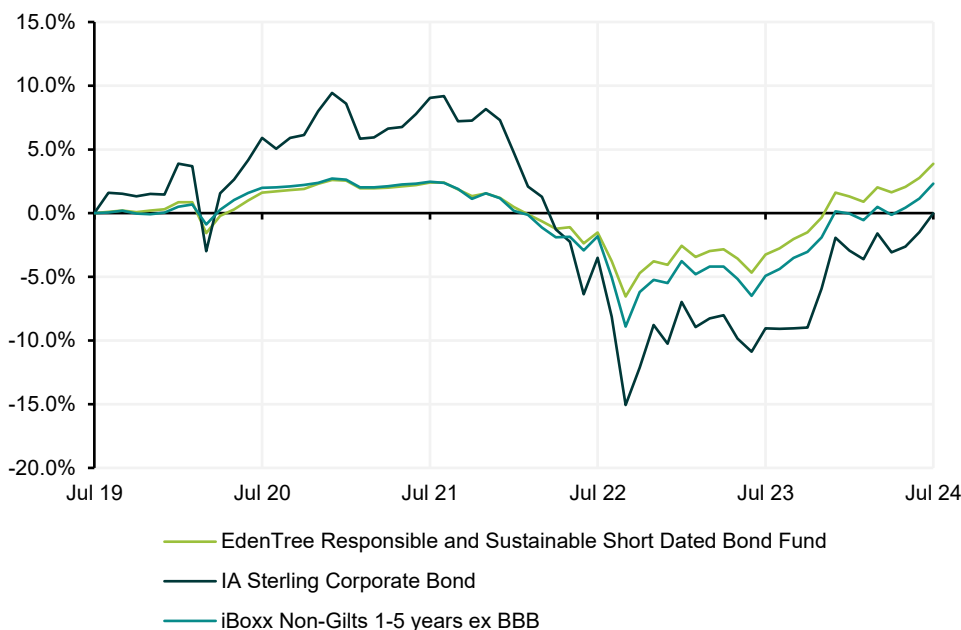
Ongoing Charge: 0.38%

Initial Charge: 0.00%

Investment Objective

The Fund aims to preserve capital and generate a regular income payable quarterly. The Fund will aim to invest at least 80% in short dated government bonds and debt instruments issued by companies that the manager believes make a positive contribution to society and the environment through sustainable and socially responsible practices.

Cumulative Performance (as at 31/07/2024)



Cumulative Performance (as at 31/07/2024)

	1m	3m	6m	1y	3y	5y
Fund	1.09%	2.21%	2.55%	7.38%	1.45%	3.87%
IA Sector	1.50%	3.16%	3.02%	9.93%	-8.32%	-0.02%
Index	1.16%	2.45%	2.36%	7.61%	-0.15%	2.31%

Discrete Annual Performance (as at 31/12/2023)

	2023	2022	2021	2020	2019
Fund	5.90%	-5.18%	-1.38%	2.29%	2.89%
IA Sector	9.26%	-16.36%	-1.95%	7.87%	9.52%
Index	5.94%	-6.57%	-1.51%	2.68%	2.65%

Fund, Index and Sector performance reported in GBP. Fund performance calculated on a net total return NAV to NAV basis with net income reinvested into the Fund. Share class performance inception date: 01/09/2017.

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Top Holdings

Name	
INTER-AMER DEV BK 4.75% SNR 05/10/29 GBP1000	1.33%
YORKSHIRE PWR FIN 7.25% GTD SNR 04/08/28GBP	1.25%
LANDESBANK 1.5% 03/02/2025	1.23%
MOTABILITY OPERATI 4.375% GTD SNR 08/02/27 GBP	1.22%
ASIAN DEV BANK 5.125% SNR MTN 24/10/28 GBP	1.19%
MOTABILITY OPERATIONS GROUP 3.75% 16/07/26	1.18%
ABN AMRO BANK N.V. 5.25% SNR MTN 26/05/26 GBP	1.18%
ANGLIAN WTR SERV FIN BNDS 4.5% 05/10/2027	1.17%
CREDIT AGRICOLE SA 5.75%-FRN 29/11/2027 GBP	1.17%
INTL BANK RECON&DV 4.875% BDS 7/12/28 GBP(VAR)'774'	1.16%

Ratings and Awards



Contact Information

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Sunderland, SR43 4AU

Investment Professionals | 0800 011 3821, or
clientservice@edentreeim.com
Private Individuals | 0800 358 3010
www.edentreeim.com

Past performance should not be seen as a guide to future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested. This factsheet should not be interpreted as financial advice. If you are unsure which investment is most suited for you, the advice of a qualified financial adviser should be sought.

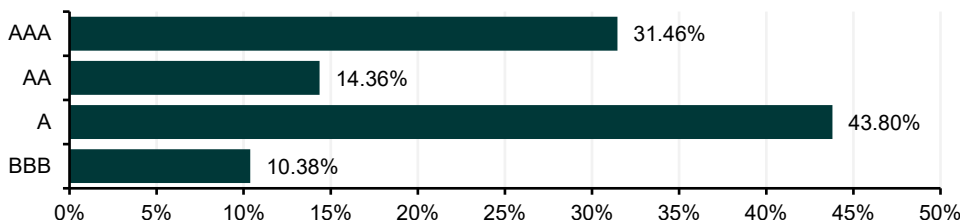
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Asset Breakdown

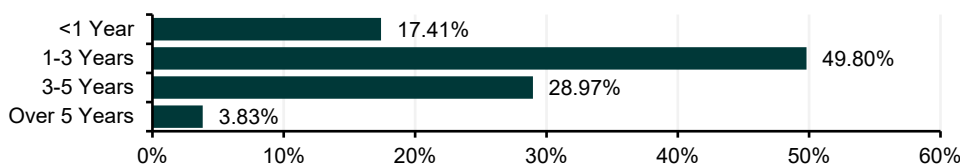
Corporate Bonds	68.84%
Supranational Bonds	18.84%
Government Bonds	12.28%
Cash	0.03%



Bond Rating



Bond Maturity



Sector Breakdown

Financials	45.42%
Government	29.49%
Real Estate	8.68%
Utilities	7.69%
Industrials	7.08%
Health Care	1.33%
Consumer Disc.	0.28%
Cash	0.03%



Region Breakdown

United Kingdom	33.30%
Supranational	17.76%
Netherlands	13.60%
France	9.65%
Germany	6.52%
Canada	4.93%
United States	4.69%
Australia	2.78%
Other	6.73%
Cash	0.03%



Yield figures are as at 31/07/2024. Rounding may cause small differences in percentages included in this document.

*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.

**We compare the fund's performance to the iBoxx Non-Gilts 1-5 years ex BBB Index, however the portfolio manager is not bound or influenced by the index when making investment decisions.

***The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the mid-market unit price of the fund. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the midmarket unit price of the fund. Both Yields are based on a snapshot of the portfolio on that day. The yields do not include any preliminary charge and investors may be subject to tax on distributions.