

A Accumulation EUR | Data as at 31.12.2020

Fund objectives and investment policy

The fund aims to provide capital growth and income in excess of the ICE BofA Merrill Lynch Global Governments Inflation-Linked EUR Hedged Index after fees have been deducted over a three to five year period by investing in inflation-linked bonds. The fund is actively managed and invests at least two-thirds of its assets in inflation-linked bonds with an investment grade or sub-investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds) issued by governments, government agencies, supra-nationals and companies worldwide. Inflation-linked bonds provide protection against the effects of rising prices as generally both the value of the original amount borrowed and the interest payments move in line with consumer prices. The fund may also invest directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently.

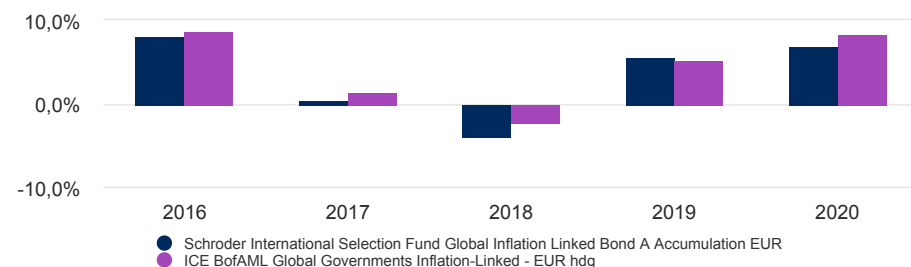
Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0,4	0,6	7,0	7,0	8,5	17,9	39,7
Target	0,7	1,5	8,3	8,3	11,2	22,4	51,1

12 month performance	Discrete yearly performance - Dec					Calendar year performance				
	2015	2016	2017	2018	2019	2016	2017	2018	2019	2020
	-	-	-	-	-	2016	2017	2018	2019	2020
Share class (Net)	8,2	0,4	-4,0	5,7	7,0	8,2	0,4	-4,0	5,7	7,0
Target	8,6	1,3	-2,4	5,1	8,3	8,6	1,3	-2,4	5,1	8,3

Performance over 5 years (%)



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 any overseas investments to rise or fall.

Source: Morningstar, bid to bid, net income reinvested, net of fees. 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.

Fund facts

Fund manager	P Grainger, B Jolly, J Ringer & Global Multi-Sector Team
Managed fund since	30.06.2020
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	28.11.2003
Share class launch date	28.11.2003
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 1.129,04
Number of holdings	95
Target	ICE BofAML Global Governments Inflation-Linked - EUR hdg
Unit NAV	EUR 34,7131
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0,94%
Redemption fee	0,00%
Entry charge up to	3,00%

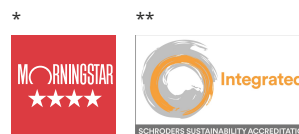
Purchase details

Minimum initial subscription	EUR 1.000
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Codes

ISIN	LU0180781048
Bloomberg	SCHGRRA LX
SEDOL	7720709
Reuters code	LU0180781048.LUF

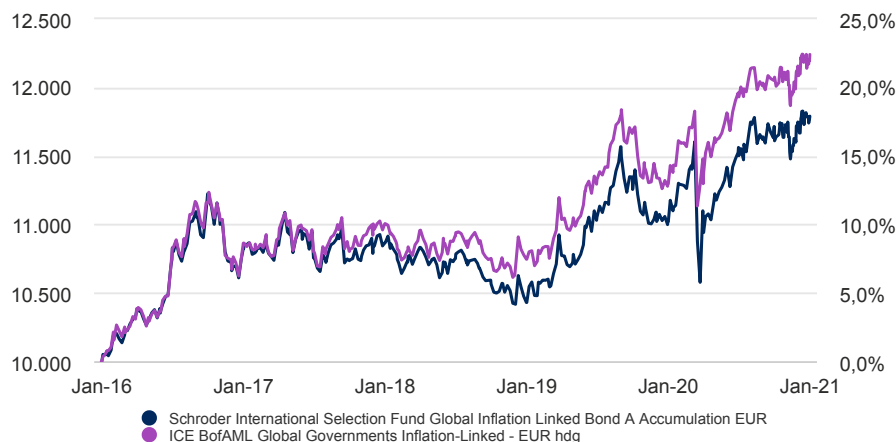
Ratings and accreditation



Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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5 year return of EUR 10.000



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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

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

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

Capital risk / Negative yields: The fund may lose value when interest rates are very low or negative.

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

Derivatives risk - Efficient Portfolio Management and Investment Purposes: Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

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.

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 countries: United States, United Kingdom

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Synthetic risk & reward indicator (SRI)

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 and may change over time. A fund in the lowest category does not mean a risk-free investment. A fund is in categories 1 to 3 where it can take lower risks in search of potentially lower rewards and its price may rise and fall accordingly. A fund is in categories 4 to 7 where it can take higher risks in search of potentially higher rewards and its price may rise and fall accordingly.

Risk statistics & financial ratios

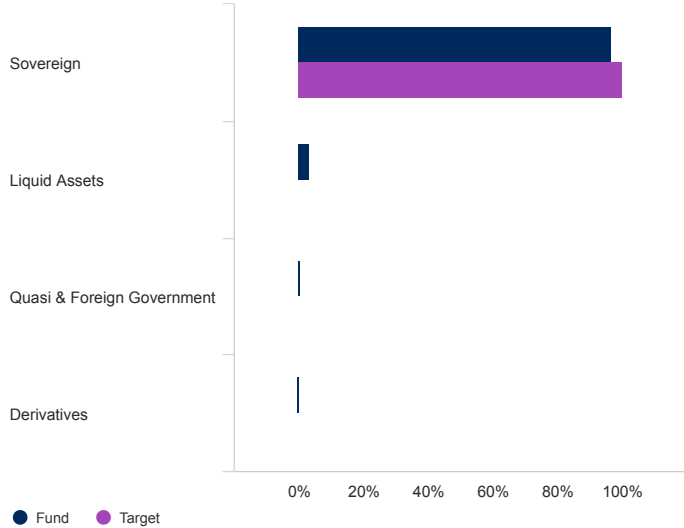
	Fund	Target
Annual volatility (%) (3y)	5,2	5,0
Effective duration (years)	12,0	-
Current yield (%)	0,4	-
Yield to maturity	-0,2	-

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

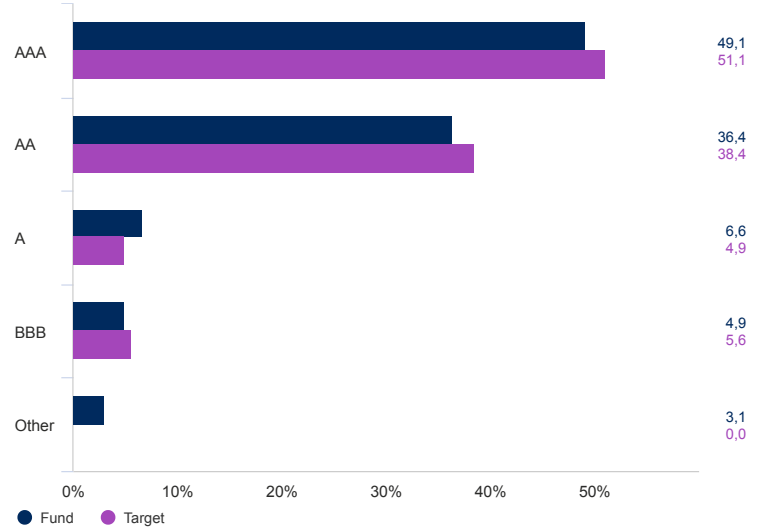
Asset allocation

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

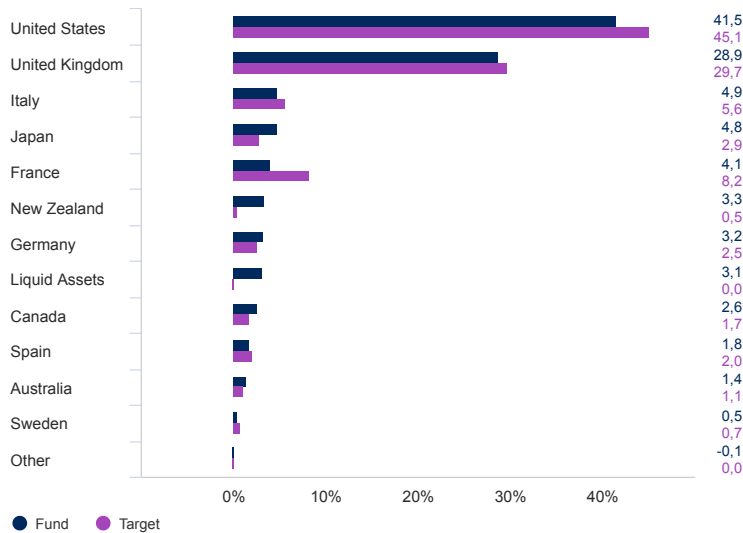
Sector (%)



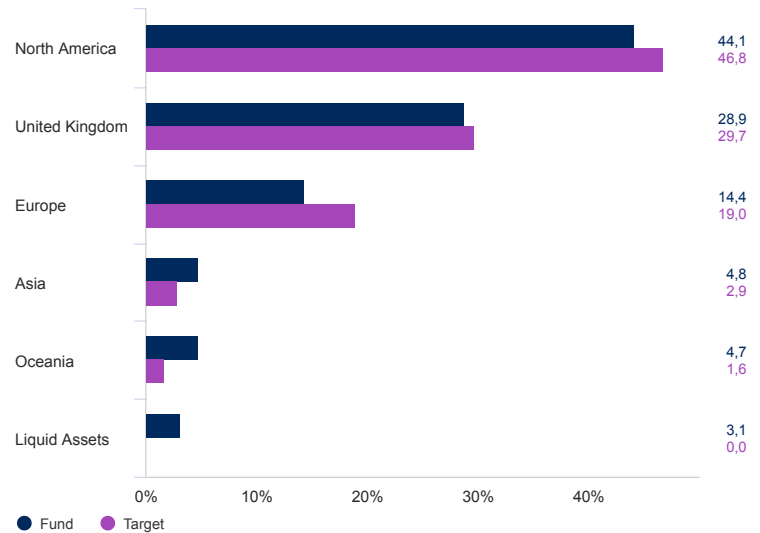
Credit quality (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
US TREASURY INFL IX(TII) 0.1250 15/01/2023	4,4
United States Treasury Inflation Indexed Bonds .125000 15/Jan/2030 0.1250 15/01/2030	4,3
US TREASURY INFL (TII) 0.2500 15/01/2025	3,7
US TREASURY INFL (TII) 0.1250 15/07/2026	3,6
US TREASURY NOTES I/L 0.875% 15/01/2029	3,4
US TREASURY INFL (TII) 0.3750 15/1/2027	3,3
JAPAN 0.1% I/L 10/09/2023 10-YR SR17	3,2
TREASURY IL 1.25% 22/11/2055	3,2
US TREASURY INFL (TII) 0.3750 15/07/2025	3,1
US TREASURY INFL (TII) 3.875% 15/04/2029	3,1

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Share class available

	A Accumulation EUR	A Distribution EUR
Distribution frequency	No Distribution	Quarterly
ISIN	LU0180781048	LU0671502010
Bloomberg	SCHGRRA LX	SCHGRAI LX
SEDOL	7720709	B4ZDF40

Contact information

Schroder Investment Management (Europe) S.A.
 5, rue Höhenhof
 Sennigerberg
 Luxembourg
 L-1736
 Tel: +352 341 342 202
 Fax: +352 341 342 342

For your security, communications may be taped or monitored.

Benchmark and corporate action information

The fund's performance should be assessed against its target benchmark being to exceed the ICE BofA Merrill Lynch Global Governments Inflation-Linked EUR Hedged index. The majority of the fund's investments may be components of the benchmark. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities. 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.

Important information

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**** Sustainability Accreditation**

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products. This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.