

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Sterling Liquidity Plus

a sub-fund of Schroder Special Situations Fund
Class IS Distribution GBP (LU1076531554)

This product is managed by Schroder Investment Management (Europe) S.A, a member of the Schroders Group. For more information on this product, please refer to www.schroders.com or call +352 341 342 212. Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Schroder Investment Management (Europe) S.A. in relation to this Key Information Document. Schroder Investment Management (Europe) S.A. is authorised in Luxembourg and regulated by the CSSF.

This document was produced on 25/09/2024.

What is this product?

Type

This is an open ended UCITS fund.

Term

Investment objective

The fund aims to provide capital growth equivalent to Sterling Overnight Index Average before fees have been deducted* by investing in money market instruments worldwide. There is no guarantee that this objective will be met and your capital is at risk.

*For the target return after fees for each share class please visit the Schroder website:

<https://www.schroders.com/en/uk/private-investor/investing-with-us/historical-ongoing-charges>

The fund is actively managed and invests at least two thirds of its assets in money market instruments (at least rated investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies in addition to receiving a favourable assessment of their credit quality pursuant to the manager's internal credit quality assessment procedure), that are denominated in Sterling and issued by governments, government agencies, supra-nationals and companies worldwide. The fund may also invest in non-Sterling denominated money market instruments provided that any foreign exchange exposure is hedged to Sterling. The maturity of all such securities does not exceed 2 years.

The fund may also hold cash and make deposits with a credit institution.

This fund qualifies as a standard variable net asset value money market fund.

The fund may use derivatives with the aim of hedging currency and interest rate risks.

The fund is valued with reference to the net asset value of the underlying assets.

Benchmark: The fund's performance should be assessed against its target benchmark, being to achieve Sterling Overnight Index Average before fees have been deducted. The target benchmark has been selected because the target return of the fund is to deliver the return of that benchmark as stated in the investment objective.

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

Distribution Policy: This share class pays an annual distribution at a variable rate based on gross investment income.

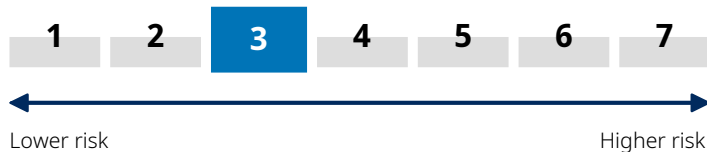
Depositary: J.P. Morgan SE

Intended retail investor

The fund is intended for retail investors (i) with basic investment knowledge; (ii) who understand the basics of buying and selling shares in stock market listed companies and the way these shares are valued; (iii) who can accept large short-term losses; and (iv) wanting growth over [the longer term] but with easy access to their cash. This investment should form part of a varied investment portfolio. This product is suitable for general sale to retail and professional investors through all distribution channels with or without professional advice.

What are the risks and what could I get in return?

Risks



The risk indicator assumes you keep the product for 1 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will

lose money because of movements in the market or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

The fund is in this category because it seeks to provide rewards whilst limiting price volatility.

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.

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

You can find more information about the other risks in the prospectus at: <https://api.schroders.com/document-store/SSSF-Prospectus-LUEN.pdf>

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Recommended holding period:	1 year	
Example Investment:	GBP 10000	
	If you exit after 1 year	
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	GBP 5090
	Average return each year	-49.1%
Unfavourable	What you might get back after costs	GBP 9710
	Average return each year	-2.9%
Moderate	What you might get back after costs	GBP 10050
	Average return each year	0.5%
Favourable	What you might get back after costs	GBP 14590
	Average return each year	45.9%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The maximum loss you could incur would be the full value of your investment

The Unfavourable scenario occurred for an investment between 02 2020 to 02 2021

The Moderate scenario occurred for an investment between 08 2016 to 08 2017

The Favourable scenario occurred for an investment between 11 2022 to 11 2023

What happens if Schroder Investment Management (Europe) S.A. is unable to pay out?

For your protection the company's assets are held with a separate company, a depository, so the fund's ability to pay out would not be affected by the insolvency of Schroder Investment Management (Europe) S.A.. If the fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. You are not covered by the Luxembourg compensation scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- GBP 10 000,00 is invested

	If you exit after 1 year
Total costs	GBP 10
Annual cost impact (*)	0.1%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0,6 % before costs and 0,5 % after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	GBP 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	GBP 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	These costs are an estimate based on actual costs over the last year that we take each year for managing your investments. [0.10%]	GBP 10
Transaction costs	There are no estimated costs applicable over the last year for buying and selling the underlying investments for the product.	GBP 0
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	GBP 0

How long should I hold it and can I take money out early?

There is no recommended minimum holding period for this fund but investors should not view this as a short term investment. However, you can redeem your investment without penalty at any time in accordance with the fund's prospectus.

How can I complain?

Should you wish to complain about the fund or any aspect of the service provided to you by Schroders, you may contact the Compliance Officer, Schroder Investment Management (Europe) S.A., at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or submit your complaint via the contact form on our website, www.schroders.com or email on EUSIM-Compliance@Schroders.com.

Other relevant information

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

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

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

Umbrella Fund: This fund is a sub-fund of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds.

This Key Information Document is updated at least every 12 months, unless there are any ad-hoc changes.

The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.

You can view the past performance chart and the historical performance scenarios data at: www.schroderspriips.com/en-ch/ch/priips/gfc/#/fund/SCHDR_F00000U61P/-/profile/

Schroder Special Situations Fund is a collective investment scheme under Luxembourg law. It has not been approved for offering to non-qualified investors in Switzerland by the Swiss Financial Market Supervisory Authority FINMA and is not subject to the FINMA's supervision. The shares may exclusively be offered and distributed to qualified investors in Switzerland as defined in the Federal Act on Collective Investment Schemes of 23 June 2006 (CISA), as amended, and its implementing ordinance (Qualified Investors).

Swiss Representative: Schroder Investment Management (Switzerland) AG, Central 2, CH-8001 Zurich. Swiss Paying Agent: Schroder & Co Bank AG, Central 2, CH-8001 Zurich. The prospectus for Switzerland, the key information documents, the articles of association and the annual and semi-annual reports are available free of charge by Qualified Investors from the Swiss Representative.