

Schroder Life Diversified Growth Fund

Series 5

Fund Launch Date

31 May 2006

Total Fund Size (Million)

GBP 3,553.7

Unit Price End of Month (GBP)

92.03 GBX

Total number of holdings

39

Index 1

UK CPI

Index 2

MSCI AC World GBP Hedged Net TR

Fund Manager

Johanna Kyrklund & Remi Olu-Pitan

Managed fund since

30 July 2012

Investment Objective and Policy

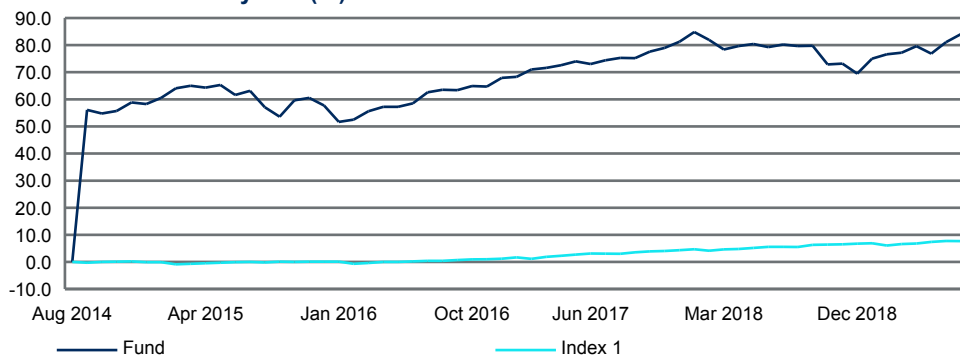
The investment objective of the Schroder Life Diversified Growth Fund is to invest in a broad range of asset classes to aim to generate a return of UK inflation (as measured by the UK Consumer Price Index) +5% per annum over an economic cycle, typically a five year period, with a volatility less than two thirds of global equities. However, there is no guarantee that this objective will be achieved and capital is at risk. The asset classes in which the fund may invest include equities, bonds, infrastructure, property, commodities and absolute return strategies. The fund may invest in these asset classes through a wide range of investments including transferable securities, derivatives (for investment purposes and efficient portfolio management), deposits, collective investment schemes, warrants, money market instruments and cash.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	1.6	2.5	5.2	8.6	2.2	13.2	---	84.1
Index 1	-0.0	0.9	0.7	0.9	2.0	7.3	---	7.7
Relative Performance	1.6	1.6	4.4	7.7	0.1	5.9	---	76.3
Index 2	0.9	0.1	8.3	15.8	2.4	31.0	---	42.6

Discrete Yearly Performance (%)	Q2/2018 - Q2/2019	Q2/2017 - Q2/2018	Q2/2016 - Q2/2017	Q2/2015 - Q2/2016	Q2/2014 - Q2/2015
Fund	1.0	3.6	9.1	-1.9	---
Index 1	2.0	2.4	2.9	0.2	---
Relative Performance	-1.0	1.2	6.3	-2.1	---
Index 2	4.4	9.4	18.3	-4.1	---

Performance over 5 years (%)



The return received may rise or fall as a result of currency fluctuations.

Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested.

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.

Source: Schroders, bid to bid price with net income reinvested, net of the ongoing charges and portfolio costs and, where applicable, performance fees.

From 1 January 2017 the reference indices used to measure the performance of our Diversified Growth strategy relative to inflation and equities have been updated to ensure that they continue to provide the most appropriate comparison in line with those fund's objectives. The UK Consumer Price Index (CPI) has replaced UK Retail Price Index (RPI) as our reported measure of inflation. In addition, the MSCI All Countries World Index sterling hedged has replaced the 60% FTSE All Share Index and 40% FTSE World ex UK Index sterling hedged. The changes have had no impact on how the fund is managed.

For an explanation of the financial terms included in this factsheet visit www.schroders.com/ukinvestor/glossary
Printed copies are available by contacting the company address overleaf.

Risk Considerations

- **ABS and MBS risk:** Mortgage or asset-backed securities may not receive in full the amounts owed to them by underlying borrowers.
- **Capital risk / negative yields:** When interest rates are very low or negative, the fund's yield may be zero or negative, and you may not get back all of your investment.
- **Counterparty risk:** The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.
- **Counterparty risk / money market & deposit:** A failure of a deposit institution or an issuer of a money market instrument could create losses.
- **Credit risk:** A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.
- **Currency risk:** The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.
- **Derivatives risk:** A derivative may not perform as expected, and may create losses greater than the cost of the derivative.
- **Equity risk:** Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.
- **High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.
- **Interest rate risk:** A rise in interest rates generally causes bond prices to fall.
- **Leverage risk:** The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- **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:** Failures at service providers could lead to disruptions of fund operations or losses.

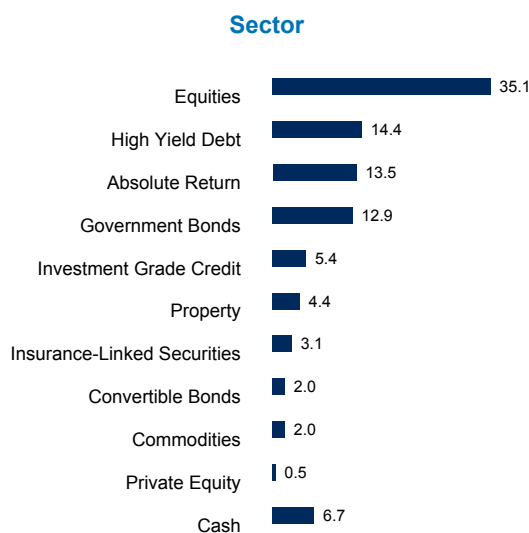
Holdings Analysis

Top 10 Holdings	% NAV
1. Schroder High Yield Portfolio	7.2
2. Global Equity Portfolio	7.2
3. Schroder Global Multi-Factor Equity	6.2
4. Schroder ISF Emerging Market Debt Absolute Return	5.8
5. Schroders Min Vol Equity Strategy	5.2
6. iShares Euro High Yield Corporate Bond ETF	5.1
7. Diversified Trend Strategy	5.1
8. Schroder QEP Global Value Portfolio	5.0
9. S&P 500 Index Future	4.9
10. Canadian 10 year bond future	4.7
Total	56.4

Asset Allocation (%)

This Fund has an objective of being 100% invested in the Schroder Diversified Growth Fund. The asset allocation and top holdings is that of the underlying Unit Trust. The fund may invest in options to implement a portfolio protection strategy. Where we have invested in options we use the premium exposure in the asset allocation.

Source: Schroders



Information

SEDOL	BN65GZ6
Bloomberg	SCDIGS5:LN
ISIN	GB00BN65GZ69
Fund Base Currency	GBP
Dealing Frequency	Daily (12:00 GMT)
Ongoing Charges (latest available)	0.69 %
Minimum Investment Amount	£1 million
Investment Manager	Schroder Investment Management Limited, 1 London Wall Place, London EC2Y 5AU, United Kingdom, United Kingdom
Insurer	Schroder Pension Management Limited, 1 London Wall Place, London EC2Y 5AU.

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