Schroders

Key Information Document

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

BlueTrend

a sub-fund of **Schroder GAIA**

Class C Accumulation EUR Hedged (LU1293073828)

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.

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You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This is an open ended UCITS fund.

Term

The fund is established for an unlimited period. In certain circumstances the fund may be unilaterally terminated in accordance with legal requirements.

Investment objective

The fund aims to provide a positive return after fees have been deducted over a three year period by investing in bonds, equities, currencies and commodity markets.

The fund is actively managed and invests directly (through physical holdings) and/or indirectly (through derivatives) in bonds, equities, currencies and commodity markets worldwide, as well as in investment funds investing in such instruments.

The investment manager has established a sophisticated computerised system that through quantitative analysis identifies trends and price patterns to determine trades which are then placed. The investment manager seeks to exploit opportunities where prices display persistent and identifiable upward or downward trends.

Investments in commodity markets will be made indirectly using a combination of linked bonds, options, swaps and/or commodity indices.

The fund may use leverage and may hold cash (subject to the restrictions provided in appendix I in the fund's prospectus) and invest in money market investments and liquid assets other than cash. The fund may invest up to 10% of its assets into open ended investment funds.

The fund may use derivatives extensively, long and short, with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may be net long or net short when long and short positions are combined.

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

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

Benchmark: The fund's performance should be assessed against its target benchmark, being to provide a positive return over a three year period and compared against the HFRX Macro: Systematic Diversified CTA Index. The comparator benchmark is only included for performance comparison purposes and does not have any bearing on how the investment manager invests the fund's assets. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the comparator benchmark. The 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. 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.

Currency: The sub-fund currency is USD. The share class currency is EUR.

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

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

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

Intended retail investor

The fund may be suitable for investors who are more concerned with maximising long term returns than minimising possible short term losses. The fund is not intended for retail investors other than those who are advised by a professional investment advisor or who are sophisticated investors. This investment should form part of a varied investment portfolio.

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.com/kiids. They are available free of charge in English, French, German, Greek, Italian, Flemish, Dutch, Swedish, Finnish, Portuguese and Spanish.

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

Risks

1	2	3	**4**	5	6	7

Lower risk ⟵⟶ Higher risk

! The risk indicator assumes you keep the product for 3 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 4 out of 7, which is a medium risk class.

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

Be aware of currency risk. In some circumstances you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

You can find more information about the other risks in the prospectus at www.schroders.com.

Performance Scenarios

Recommended holding period:		3 years	
Example Investment:		**EUR 10000**	
		If you exit after 1 year	**If you exit after 3 years**
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**	**EUR 4420**	**EUR 5330**
	Average return each year	-55.8%	-18.9%
Unfavourable	**What you might get back after costs**	**EUR 7700**	**EUR 6640**
	Average return each year	-23.0%	-12.8%
Moderate	**What you might get back after costs**	**EUR 9780**	**EUR 10880**
	Average return each year	-2.2%	2.9%
Favourable	**What you might get back after costs**	**EUR 12980**	**EUR 15460**
	Average return each year	29.8%	15.6%

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.

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.

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

The Unfavourable scenario occurred for an investment between 02 2016 to 02 2019

The Moderate scenario occurred for an investment between 07 2021 to 07 2024

The Favourable scenario occurred for an investment between 10 2019 to 10 2022

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

The fund's assets are held in safekeeping by its depositary, so the fund's ability to pay out would not be affected by the insolvency of Schroder Investment Management (Europe) S.A. In addition, the fund's assets are segregated from the depositary's assets, which limits the risk of the fund suffering loss in case of default or insolvency of the depositary or someone acting on its behalf. However in the event of any loss, there is no compensation or guarantee scheme in place which may offset such loss.

What are the costs?

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
- EUR 10 000,00 is invested

	If you exit after 1 year	**If you exit after 3 years**
Total costs	**EUR 356**	**EUR 975**
Annual cost impact (*)	**3.6%**	**3.0% each year**

*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 5,8 % before costs and 2,9 % after 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.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	These costs are already included in the price you pay when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge. [1.00%]	Up to EUR 100
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 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. [1.54%]	EUR 154
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. [0.50%]	EUR 50
Incidental costs taken under specific conditions		
Performance fees	These costs are taken from your investment subject to the "high water mark" principle, 10.00% of the share class absolute outperformance. See the prospectus for more details. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. [0.45%]	EUR 45

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

There is no required minimum holding period for this fund but investors should not view this as a short term investment and you should be prepared to remain invested for at least 3 years. However, you can redeem your investment at any time, subject to any applicable costs and charges relating to the sale or purchase of the shares, 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.

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 (over the last 9 years) and the historical performance scenarios data at: www.schroderspriips.com/en-pt/pt/priips/gfc/#/fund/SCHDR_F00000WPBB/-/-/profile/