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

Schroder US Equity Active UCITS ETF

a sub-fund of **SCHRODER ETFs ICAV**

Accumulation USD (IE0003OZJ573)

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. The fund is registered in Ireland and authorised by the Central Bank of Ireland.

This document was produced on 28/07/2026.

What is this product?

Type

This is an open ended UCITS ETF.

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 capital growth and income in excess of the S&P 500 Index after fees have been deducted over a three-to-five-year period by investing in equity and equity related securities of North American companies. There can be no assurance that the fund will achieve its investment objective.

The fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equity and equity related securities of North American companies. The fund focuses on companies that have certain "Value" and/or "Quality" characteristics, with these two fundamental anchors driving active positioning. "Value" is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the investment manager believes have been undervalued by the market. "Quality" is assessed by looking at indicators such as a company's profitability, stability, financial strength, structural growth and governance.

The fund may invest in common stock, preferred stock, real estate investment trusts (REITs) and partnership interests. The equity-related securities in which the fund may invest are depositary receipts (including American Depositary Receipts, Global Depositary Receipts, European Depositary Receipts, and Non-Voting Depositary Receipts), stapled securities (being a type of equity security that consists of two or more securities that must be bought and sold together), warrants and rights. The fund will not generally actively invest in warrants and rights but may acquire them as a result of corporate actions. The fund may invest in such other equity and equity-related securities that are consistent with the investment objective and policy of the fund from time to time

The fund may invest up to one-third of its assets in short-dated government bonds, Eligible Collective Investment Schemes (including money market funds and exchange traded funds), and term deposits with an Approved Bank for cash management purposes. The fund may also hold cash. The fund's investments in Eligible Collective Investment Schemes are subject to an aggregate limit of 10%.

In relation to the fund's investment in REITs which will not exceed the weight in the S&P 500 Index +5% of net assets, investments in eligible open-ended REITs will generally, for the purposes of this limitation, be considered to be investments in Eligible Collective Investment Schemes and so subject to the limit on investing in units or shares of Eligible Collective Investment Schemes. Investments in closed-ended REITs will generally be considered to be investments in transferable securities, provided that the closed-ended REITs in which the fund may invest must: (i) be subject to corporate governance mechanisms which apply to companies or, in the case of contractual closed-ended funds, which are equivalent to those that apply to companies; (ii) be managed by an entity which is subject to national regulation for the purpose of investor protection; and (iii) satisfy the more general requirements that are applicable to transferable securities, and so subject to the fund's overall limits on investing in equity and equity-related securities as detailed in this section. The fund will seek to qualify as an "Equity Fund" for German tax purposes by investing at least 50% of its gross asset value in equity securities. For further information, please refer to the section below titled "German Taxation".

The fund may use the following financial derivative instruments with the aim of reducing risk and managing the fund more efficiently: equity index futures, currency forwards, currency futures and non-deliverable forwards. The financial derivative instruments used by the fund may be traded on an exchange or over the counter.

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

Benchmark: The fund's performance should be assessed against its benchmark, being the S&P 500 index.

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

Dealing Frequency: You may redeem your investment daily by selling your shares through a broker on a stock exchange where the shares are traded. In normal circumstances, only Authorised Participants (certain financial institutions) may subscribe or redeem shares directly with the fund.

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.

Depositary: J.P. Morgan SE – Dublin Branch

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 intended for retail investors who have a basic investment knowledge and an ability to bear large short-term losses. This investment should form part of a varied investment portfolio. This fund is suitable for general sale to retail and professional investors through all distribution channels with or without professional advice.

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 Heienhaff, L-1736 Senningerberg, Luxembourg, and from www.schroders.com/kiids. They are available free of charge in English, French, German, and Italian.

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

Risks



The risk indicator assumes you keep the product for 5 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:		5 years	
Example Investment:		**USD 10000**	
		If you exit after 1 year	**If you exit after 5 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**	**USD 3080**	**USD 2820**
	Average return each year	-69.2%	-22.4%
Unfavourable	**What you might get back after costs**	**USD 8050**	**USD 12240**
	Average return each year	-19.5%	4.1%
Moderate	**What you might get back after costs**	**USD 11470**	**USD 18460**
	Average return each year	14.7%	13.0%
Favourable	**What you might get back after costs**	**USD 15370**	**USD 21700**
	Average return each year	53.7%	16.8%

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 was simulated based on the appropriate benchmark used for an investment between 06 2025 to 06 2026

The Moderate scenario was simulated based on the appropriate benchmark used for an investment between 08 2020 to 08 2025

The Favourable scenario was simulated based on the appropriate benchmark used for an investment between 03 2020 to 03 2025

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.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	**USD 27**	**USD 201**
Annual cost impact (*)	**0.3%**	**0.3% 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 4.2% before costs and 3.9% 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	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 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. [0.20%]	USD 20
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. [0.07%]	USD 7
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

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

The minimum recommended holding period is 5 years. Investors should not view this as a short term investment. However, you can redeem your investment daily by selling your shares in the fund through a broker on a stock exchange where the shares are traded. In normal circumstances, only Authorised Participants (certain financial institutions) may subscribe or redeem shares directly with the fund.

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 Heienhaff, 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.

The "S&P 500 Index" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"), and has been licensed for use by Schroder Investment Management Limited. S&P®, S&P 500®, SPX®, SPY®, US 500™, The 500™, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Schroder Investment Management Limited. Schroder ETFs ICAV – Schroder US Equity Active UCITS ETF is not sponsored or, sold by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

Portfolio Transparency and Net Asset Value Publication: The net asset value of the share class is published daily on the following business day and is accessible at the registered office of the administrator and via the following website: https://www.schroders.com/en-ie/ie/individual/fund-centre/ [schroders.com]. A list of the investments held by the fund is also made available on the same site on a daily basis.

Tax legislation: The fund is subject to the tax laws and regulation of Ireland. You are advised to take advice concerning the possible tax implications of your investment in the shares.

The fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR). This means it may have limited exposure to some companies, industries or sectors and may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria chosen by the investment manager. The fund may invest in companies that do not reflect the beliefs and values of any particular investor.

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 0 years) and the historical performance scenarios data at: www.schroderspriips.com/en-ch/ch/priips/gfc/#/fund/SCHDR_F000025NFM/-/-/profile/

The fund is a collective investment scheme under Irish law. Swiss Representative: Schroder Investment Management (Switzerland) AG, Talstrasse 11, CH-8001 Zurich, Switzerland. Swiss Paying Agent: Schroder & Co Bank AG, Talstrasse 11, CH-8001 Zurich, Switzerland. The prospectus for Switzerland, the key information documents, the instrument of incorporation and the annual and half-yearly reports are available free of charge from the Swiss Representative.