Schroders

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder CoCo Financial Credit Active UCITS ETF

a sub-fund of Schroder ETFs ICAV

Class Accumulation USD (IE0004ZFNTZ6)

This fund is managed by Schroder Investment Management (Europe) S.A., which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide income and capital growth in excess of the ICE BofAML Contingent Capital Index (Hedged to USD) after fees have been deducted over a three-to-five-year period by investing in fixed and floating rate securities issued by global financial institutions. There can be no assurance that the fund will achieve its investment objective.

Investment Policy

The fund is actively managed and invests at least two-thirds of its assets in contingent convertible bonds denominated in USD, EUR or GBP and issued by global financial institutions. The fund's exposure to emerging markets will not exceed 20% of net assets. The fund may invest up to 100% of its assets in securities that have a below 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).

The fund may invest up to one-third of its assets directly or indirectly in other types of fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supra-nationals and companies worldwide, equity securities denominated in various currencies and issued by companies worldwide, Eligible Collective Investment Schemes and money market investments. With the exception of permitted investments in unlisted securities, the fixed and floating rate securities will generally be traded or listed on a Regulated Market listed in Schedule 1 of the Prospectus. The fund may invest in the following types of fixed and floating rate securities:
Covered bonds: being debt securities issued by governments, agencies, authorities, instrumentalities or by private issuers or credit institution and backed by a separate pool of assets (comprising commercial and residential mortgages) that, in the case of failure by the issuer, can cover claims at any point in time;
Asset-backed securities: which are issued or guaranteed by governments, agencies, authorities, instrumentalities or by private issuers or credit institutions (such as, asset-backed securities related to automobile loans). The asset-backed securities in which the fund may invest do not include collateralised obligations;
Government and high quality corporate bonds: being debt securities issued by governments, agencies, authorities, instrumentalities or by private corporate issuers or credit institutions;
Government and other public securities: being debt securities issued or guaranteed by a government, or other public bodies, their agencies, authorities or instrumentalities (e.g. bonds, debentures and notes which may be secured or unsecured, such as treasury notes and promissory notes). In the case of unsecured notes, these will be issued by the US government or government agencies or non-US government agencies such as the European Investment Bank or International Bank for Reconstruction & Development. Such securities may be supported either by the full faith and credit of the government or public body, the right of the issuer to borrow from the government or public body, the discretionary authority of the government or public body to purchase the obligations or only the credit of the issuer;
Certain debenture stock and fixed and floating rate bonds: being a form of registered participation in debt that is not subordinated and is issued by a credit institution.

The fund's investments in Eligible Collective Investment Schemes are subject to an aggregate limit of 10%. The fund will invest in Eligible Collective Investment Schemes to gain access to securities which it is not possible or efficient to invest in directly and/or for cash management purposes. The fund may invest in money market instruments for cash management purposes and may hold cash for this purpose. The money market instruments in which the fund may invest are:
Cash and cash equivalents: these include certificates of deposit, commercial paper, floating rate notes and short-dated government bonds.
Certain deposits with an Approved Bank: being monies placed with an Approved Bank for safekeeping; and
Bills of exchange: being short term negotiable financial instruments which are accepted by a credit institution.

The fund may use the following derivatives with the aim of reducing risk or managing the fund more efficiently: FX forwards, futures and credit default swaps. The financial derivative instruments used by the fund may be traded on an exchange or over the counter. A list of the Regulated Markets on which financial derivative instruments may be quoted or traded is set out in Schedule 1 of the Prospectus.

Benchmark

The fund's performance should be assessed against its target benchmark being to exceed the BofAML Contingent Capital Index (Hedged to USD). The benchmark measures the performance of global contingent convertible securities, primarily Additional Tier 1 (AT1) instruments issued by banking institutions. It includes US dollar-, Euro-, and Sterling-denominated securities and is hedged to USD, thereby minimising the impact of currency fluctuations. Further information can be found at **www.theice.com.** The fund is actively managed in reference to the benchmark. The fund will vary in composition, risk and return from the benchmark. The fund may buy securities that are not included in the benchmark.

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.

Risk and reward profile

Lower risk — Potentially lower reward

Higher risk — Potentially higher reward



The risk and reward indicator

The risk category was calculated using simulated 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.

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.

Credit risk: If a borrower of debt provided by the fund or a bond issuer experiences a decline in financial health, their ability to make payments of interest and principal may be affected, which may cause a decline in the value of the fund.

Risk factors

Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, 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.

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.

Contingent convertible bonds: The fund may invest up to 100% in contingent convertible bonds (“CoCos”). CoCos may be converted into shares or written down, potentially resulting in a loss of capital. CoCos are generally subordinated instruments, so they may rank below senior debt if the issuer becomes insolvent.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Counter party 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.

Capital risk/distribution policy risk: As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

Currency risk: If the fund's investments are denominated in currencies different

to the fund's base currency, the fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates. If the investor holds a share class in a different currency to the base currency of the fund, investors may be exposed to losses as a result of movements in currency rates.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.

Sustainability risk: The fund has environmental and/or social characteristics. 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.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

Share price risk: The price of shares in the fund is determined by market supply and demand, and this may be different to the net asset value of the fund. This means the price may be volatile, meaning the price may go up and down to a greater extent in response to changes in demand.

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

Liquidity risk: The price of shares in the fund is determined by market supply and demand, and this may be different to the net asset value of the fund. In difficult market conditions, investors may not be able to find a buyer for their shares or may not get back the amount that they originally invested. Certain investments of the fund, in particular the unquoted investments, may be less liquid and more difficult to value. In difficult market conditions, the fund may not be able to sell an investment for full value or at all and this could affect performance of the fund.

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

Event risk: The fund will take significant positions on companies involved in mergers, acquisitions, reorganisations and other corporate events. These may not turn out as expected and may result in losses to the fund.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year	
Ongoing charges	0.45%
Charges taken from the fund under certain specific conditions	
Performance fee	None

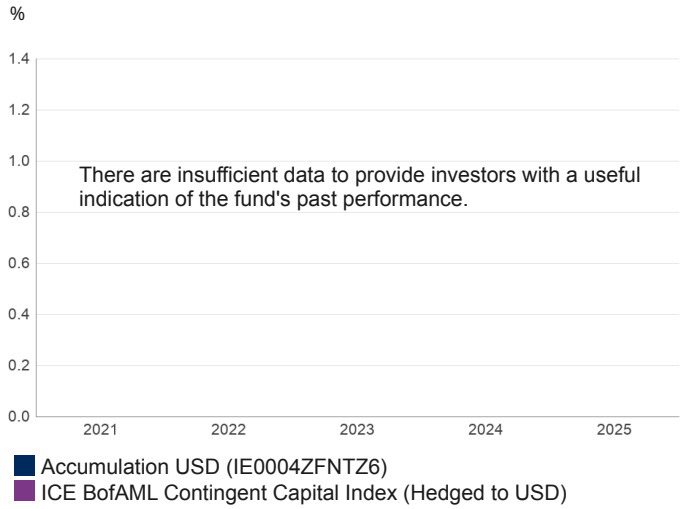
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure shown here is an estimate of the charges because the fund was launched recently and did not have a year's expenses upon which to calculate the figure. The fund's annual report for each financial year will include detail on the exact charges made.

Please see the prospectus for more details about the charges.

Past performance



The fund was launched on 22/09/2026.
The shareclass was launched on 22/09/2026.

Practical information

Depositary: J.P. Morgan SE, Dublin Branch

Further information: 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.lu/kiids.** They are available free of charge in English, French, German, and Italian.

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.

Liability: Schroder Investment Management (Europe) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

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.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration policy: A summary of Schroders' remuneration policy & related disclosures is at **www.schroders.com/remuneration-disclosures.** A paper copy is available free of charge upon request. The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration & benefits.

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.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary.**

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