Schroders

Schroder CoCo Financial Credit Active UCITS ETF

Marketing material

Accumulation USD | Data as at 31.10.2026

Fund objectives and investment policy

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.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.
Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment.

Share class performance (%)

There is insufficient data to provide a useful indication of past performance to investors.
Share class launch date: 22.09.2026

Risk considerations

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.
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.
Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.
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.
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, meaning investors may not be able to have immediate access to their holdings.
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.
Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.
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.
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.
Counterparty 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.
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.
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.

Fund facts

Fund manager	Cindy Wang
Managed fund since	22.09.2026
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Ireland
Fund launch date	22.09.2026
Share class launch date	22.09.2026
Fund base currency	USD
Share class currency	USD
Shares Outstanding	16,580,000
Fund size (Million)	USD 164.40
Number of holdings	241
Reference Index	ICE BofAML Contingent Capital Index (Hedged to USD)
Unit NAV	USD 9.9156
Distribution frequency	No Distribution
UK Reporting Status	Yes

Fees & expenses

Ongoing charge	0.45%

Purchase details

Minimum initial subscription	USD 100,000

Codes

ISIN	IE0004ZFNTZ6
Bloomberg	SAT1 LN
SEDOL	BVK9SW1

Synthetic risk & reward indicator (SRRI)

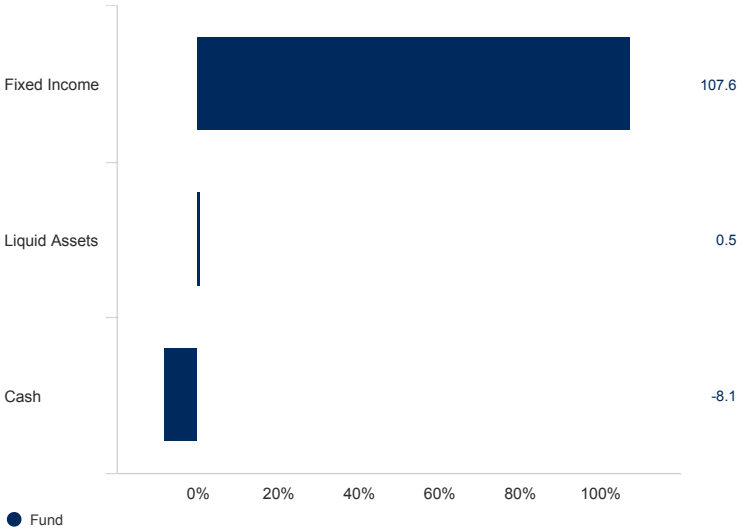
LOWER RISK Potentially lower reward — **HIGHER RISK** Potentially higher reward



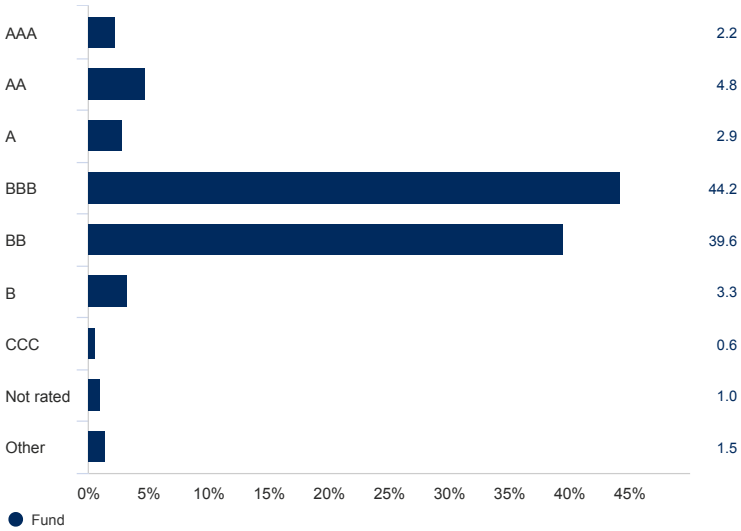
The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Investor Information Document for more information.

Asset allocation

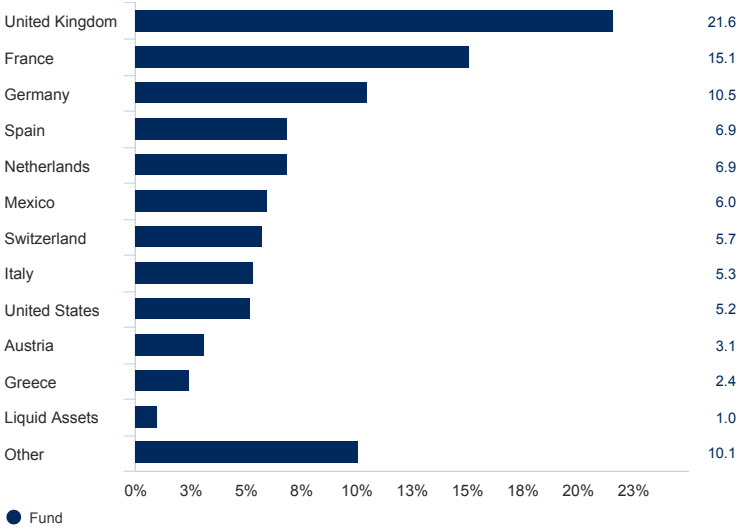
Sector (%)



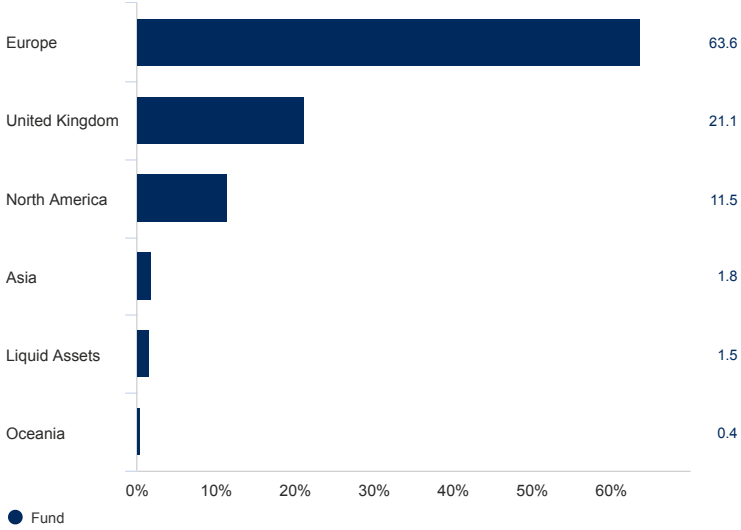
Credit quality (%)



Geographical breakdown (%)



Region (%)



Top 5 holdings (%)

Holding name	%
BUNDESSCHATZANWEISUNGEN 3.0000 13/12/2028 SERIES GOVT	2.2
TREASURY 4.0000 22/05/2029 SERIES GOVT	2.0
UBS GROUP AG 6.6250 31/12/2079 SERIES 144A	1.9
UBS GROUP AG 4.8750 31/12/2079 SERIES 144A	1.6
BNP PARIBAS SA 7.1250 31/12/2079 SERIES 144A	1.6

Source: Schroders. Top holdings and asset allocation are at fund level.

Listings

Exchange	Ticker	Currency	Listing Date	SEDOL	Bloomberg Ticker	RIC (Reuters code)
United Kingdom - London Stock Exchange	SAT1	USD	29.09.2026		SAT1 LN	SDSAT1.L

Authorised Participants

Name
Jane Street Financial Limited
Flow Traders
JPMorgan Securities PLC
Goldman Sachs International
RBC Europe Limited

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