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 Japan Equity Active UCITS ETF

## a sub-fund of Schroder ETFs ICAV

## Class Accumulation JPY (IE000MMDB5G8)

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 capital growth and income in excess of the MSCI Japan (Net TR) Index after fees have been deducted over a three to five year period by investing in equity and equity-related securities of Japanese companies. 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 a diversified portfolio of equity and equity related securities of Japanese 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 MSCI Japan (Net TR) 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.

### Benchmark

The fund's performance should be assessed against its benchmark, being the MSCI Japan (Net TR) Index.

The investment manager has discretion to select the fund's investments and may overweight or underweight securities with reference to the benchmark as determined by the investment manager's investment process. The investment manager will seek to ensure the active risk taken by the fund is appropriate to meet the investment policy.

### 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.

### 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.

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

Higher volatility risk: The price of this fund may be more volatile as it may take higher risks in search of higher rewards, meaning the price may go up and down to a greater extent.

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.

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

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.

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.

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.

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.

## 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** | 0.25% |
| **Charges taken from the fund under certain specific conditions** | |
| **Performance fee** | None |

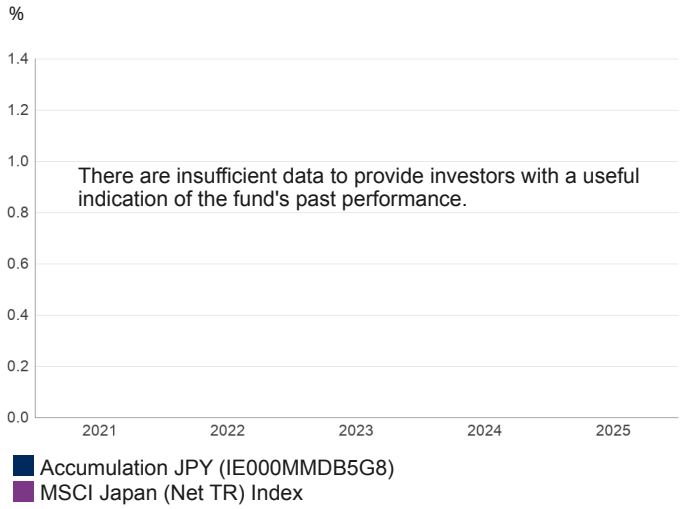
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 26/08/2026.
The shareclass was launched on 26/08/2026.

## 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 and 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 and 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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