

Marketing material

This is a marketing communication. Please refer to the Prospectus of the *Schroder Special Situations Fund* and to the Key Investor Document before making any final investment decisions

Key Capital Balanced Multi Strategy

A sub-fund of Schroder Special Situations Fund SICAV

A truly diversified multi-asset fund combining Schroder's portfolio management expertise and Key Capital's investment DNA.



**KEY
CAPITAL**
uncompromising commitment

Powered by: **Schroders**

About Key Capital

Established in 2001, Key Capital is a Dublin and London based corporate finance, wealth and investment advisor of choice for over 300 substantial families, individuals and business owners. Key Capital is an independently owned, distinctly Irish firm that works and invests with a global perspective.

We have advised on over €7bn of corporate finance and capital markets transactions ranging in size from €20m to €600m, with an average size of €63m. Our wealth and investment management businesses have assets under management of €1.5bn for Key Capital Private clients.

A daily liquid strategy encompassing Key Capital's core philosophies on the construction of investment portfolios as demonstrated by:

- A material allocation to actively managed funds to complement broader market index investing

- A focus on genuinely diversified asset classes and investment strategies
- Partnering with leading high conviction asset managers



Corporate Finance

€7bn+

corporate transactions advisory



Wealth Management

€1bn+

in assets under management



Investment Management

10+

global private asset funds



About Schroders

This fund is managed by Schroder Investment Management (Europe) S.A, a member of the Schroders Group (Schroders). Schroders is a globally renowned asset manager with over 200 years of expertise, and today has over 6,000 people based in 38 locations around the world. Their clients include individuals who invest directly and those who invest through businesses or financial advisers. They also serve the investment needs of institutions such as insurance companies, pension funds and charities.

Schroders investment approach

We make decisions every day on behalf of savers and investors. We make active investment choices carefully and deliberately – because they affect the financial future of our clients and they impact the wider world. We aim to accelerate positive change for clients and society. Our purpose is to provide excellent investment performance to our clients through active decision making.

We actively select companies with responsible and durable business models; those that are evolving to survive and

Schroders Solutions

Extensive experience and a broad range of specialist skills are required to manage investment portfolios successfully. To navigate today's challenging markets, many high quality financial advisers focus purely on the financial planning aspects of their roles and appoint a trusted investment manager to make investment decisions on their behalf.

At Schroders, we offer an extensive suite of model portfolios and Multi-asset funds that can help you to achieve your individual financial goals. These provide a choice of approaches covering active, a blend of active and passive, income and sustainable investment options.

thrive through the challenges ahead. We are a leading specialist in impact investing, for clients who want to maximise positive change.

Our investment approach accesses funds managed by industry leading managers with distinct strategies and track records of outperformance. We prefer to select funds that are actively managed with a bias for fund managers who have a significant portion of their personal wealth invested alongside our clients.

Benefits of Key Capital partnering with Schroders

Key Capital's approach to building genuinely diversified portfolios through exposure to a broad range of asset classes and management styles is complemented by partnering with Schroders through:

- Accessing certain Schroders managed funds at a zero-management fee
- Leveraging Schroders' fund selection team to access funds managed by leading third-party fund managers
- Benefits from active management by Schroders, employing their portfolio management expertise



What is the opportunity?

An opportunity to access a fund with a balanced risk profile.

You benefit from the scale, knowledge and experience of multiple active fund managers delivered in a more cost effective manner.

Key Capital have partnered with Schroders to design a tax efficient and cost effective product. The partnership delivers a genuinely differentiated investment solution in the Irish market.

A single investment decision that involves investing in one strategy that provides exposure to:

- A broad range of asset classes including equities, bonds and alternatives
- Both active and passive/index investment approaches
- Active managers including Schroders and leading international fund managers selected by Schroders dedicated fund selection team
- The portfolio and risk management expertise of Schroders

The 'single fund' solution also provides several structural advantages:

- Gross roll-up tax treatment at the fund level
- Changes to the composition of the underlying funds not creating a chargeable tax event for unit holders
- Active portfolio management and rebalancing by Schroders thus ensuring the fund remains consistent with its overall target risk profile

Why this strategy?

1

An exposure to a **diversified portfolio of asset classes** and investment strategies

2

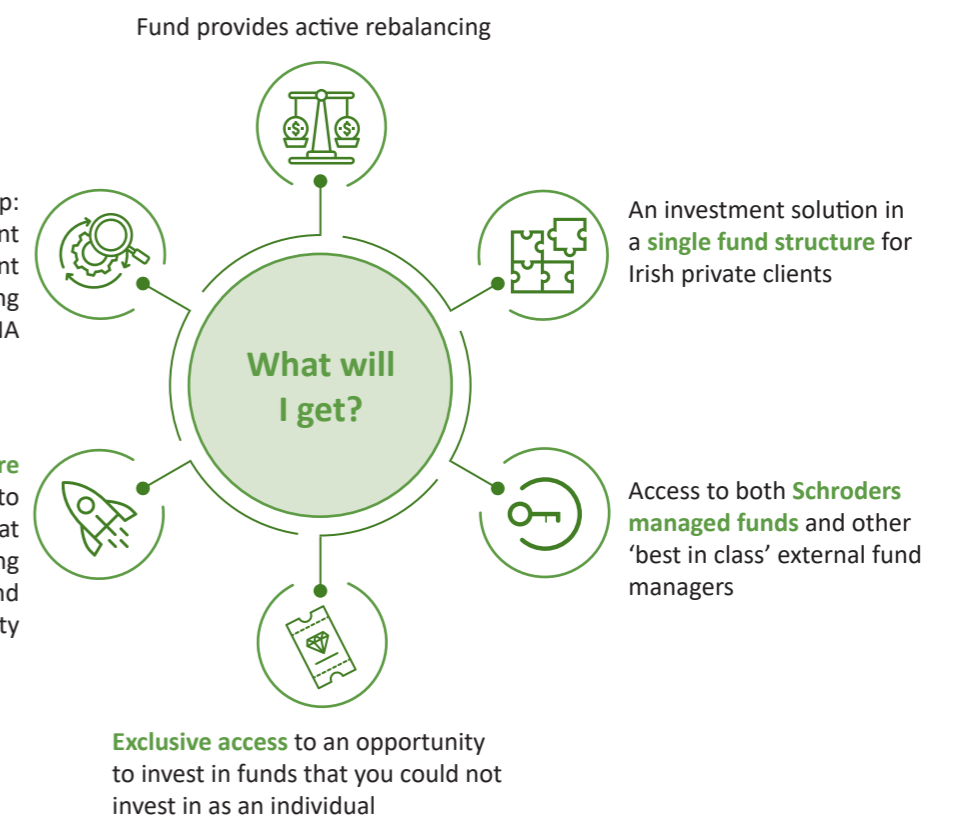
A combination of **passive and active** strategies

3

A Global, **Multi-asset exposure** delivered in a simple cost-effective structure

4

Capital growth by investing in a diversified **range of assets and markets worldwide**



Asset Classes – What would I be investing in?

What does the strategy focus on?



Equities

Global Growth, Global Equity Alpha, Energy Transition, American Equity and more



Bonds

Government Bonds, Global Convertible Bonds, other Fixed Income

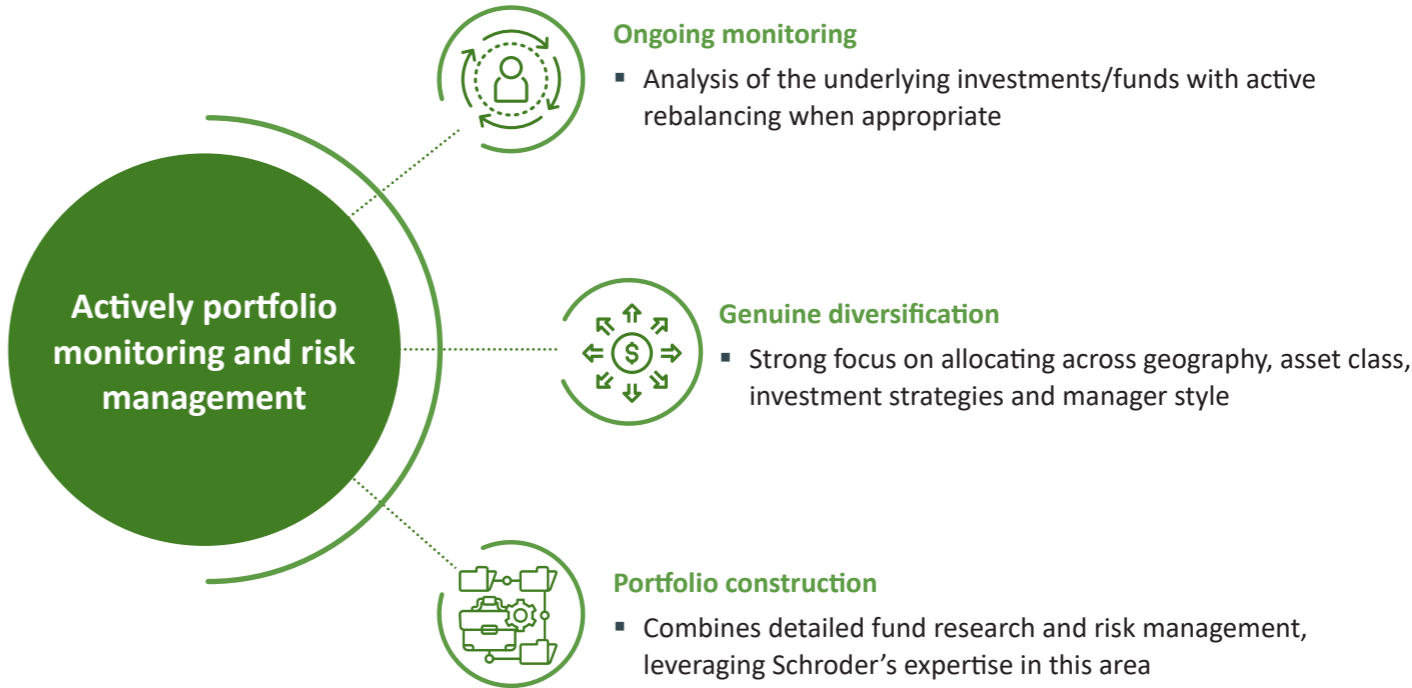


Alternatives

Catastrophe Bonds, Commodities, Long/Short and Multi-Strategy Hedge Funds

Active management

A significant allocation to active strategies results in the strategy benefitting from multiple teams of specialist portfolio managers and their analysis of companies, securities and markets.



Active management at its core

The strategy’s asset allocation is actively managed with Schrodgers ongoing monitoring to ensure appropriate

risk allocation and exposure to the highest conviction investment strategies and managers

Key Features

- Over a 3-5 year period after fees have been deducted, the strategy aims to generate capital growth and income by investing in a diversified range of global asset classes and investment strategies
- Partnership with Schroders a leading global asset manager founded over 200 years ago
- The strategy has a balanced risk profile with a moderate allocation to equities
- Delivering a comprehensive investment solution in a single fund structure for Irish private clients

Benefits versus other Multi-asset Funds

Multi-asset portfolios often represent that they offer diversification by providing exposure to multiple asset classes and investment strategies.

In practice, many Multi-asset portfolios suffer from two structural issues:

- The non-equity portion of the portfolio is primarily invested in fixed income resulting in a fund that has less asset class diversification than may initially appear
- A low allocation to actively managed investment strategies with significant use of index strategies, which can be sourced at a lower cost outside of a Multi-asset portfolio

In contrast, this strategy makes use of specialist asset classes that provide exposure to alternative return drivers, that are distinct from the more traditional fixed income and equity

Genuine manager, asset class, strategy, investment style and diversification

Multi-manager:	Allocation to c. 15 underlying fund managers
Multi-asset:	Equities, Bonds, Cat Bonds, Commodities
Multi-strategy:	Actively managed, passively managed index investing, long-short
Multi-style:	Growth, value, dividend

PAST PERFORMANCE IS NOT A RELIABLE PREDICTOR OF FUTURE PERFORMANCE. THE VALUE OF THESE INVESTMENTS ARE NOT GUARANTEED AND CAN GO DOWN AS WELL AS UP AND INVESTORS MAY GET BACK LESS THAN THE AMOUNT ORIGINALLY INVESTED.

What are the risks?

Currency risk: The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.

Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. 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.

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.

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

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

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.

IBOR risk: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference interest rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

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



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Important Information

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Past Performance is not a guide to future performance and may not



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