Schroders

Schroder Alternative Solutions Commodity Fund

Marketing material for professional clients only.

A Accumulation USD | Data as at 30.09.2026

Fund objectives and investment policy

The fund aims to provide long term capital growth by investing in commodity related instruments worldwide.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR").

Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.

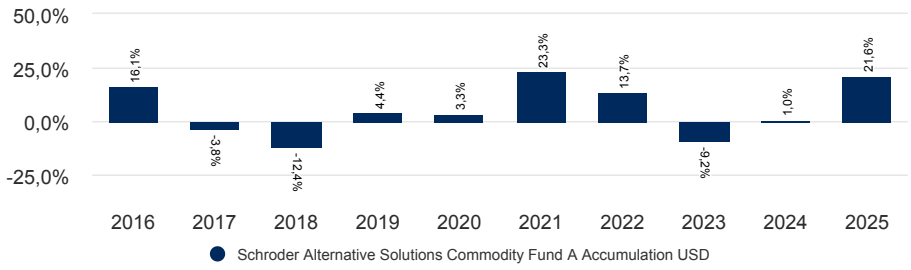
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0,8	14,5	30,9	41,1	52,5	64,3	90,9

Discrete yearly performance (%)	Sep 16 - Sep 17	Sep 17 - Sep 18	Sep 18 - Sep 19	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23	Sep 23 - Sep 24	Sep 24 - Sep 25	Sep 25 - Sep 26
Share class (Net)	-4,5	0,5	-8,8	-3,3	37,5	13,5	-5,1	-1,5	9,7	41,1

Calendar year performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share class (Net)	16,1	-3,8	-12,4	4,4	3,3	23,3	13,7	-9,2	1,0	21,6

Performance over 10 years (%)



Fund facts

Fund manager	Malcolm Melville James L. Luke
Managed fund since	01.07.2014 ; 01.08.2014
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	31.10.2005
Share class launch date	31.10.2005
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 583,11
Unit NAV	USD 131,2900
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Entry charge up to	5,00%
Performance fee	0,00%
Performance fee calculation methodology	10% (the multiplier) of the absolute outperformance over a High Water Mark
Ongoing charge	1,90%
Redemption fee	0,00%

Purchase details

Minimum initial subscription	USD 10.000

Codes

ISIN	LU0232504117
Bloomberg	SASCMAA LX
SEDOL	B0M9PF4

Summary risk indicator (SRI)

LOWER RISK **HIGHER RISK**



The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

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10 year return of USD 10.000



The chart is for illustrative purposes only and does not reflect an actual return on any investment.
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Risk considerations

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.
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.
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.
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.
Issuer risk: The fund is permitted to invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA State / governments of the following country: United States of America.
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.
Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.
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.

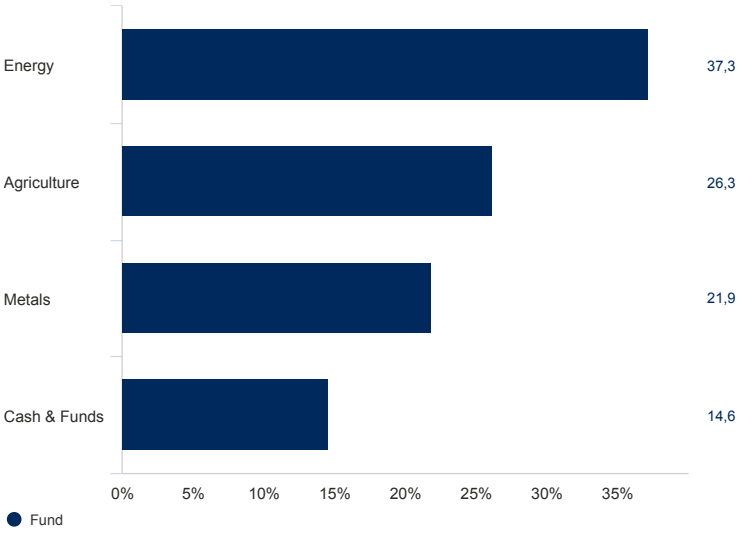
Risk statistics & financial ratios

	Fund
Annual volatility (%) (3y)	15,8
Sharpe ratio (3y)	0,7

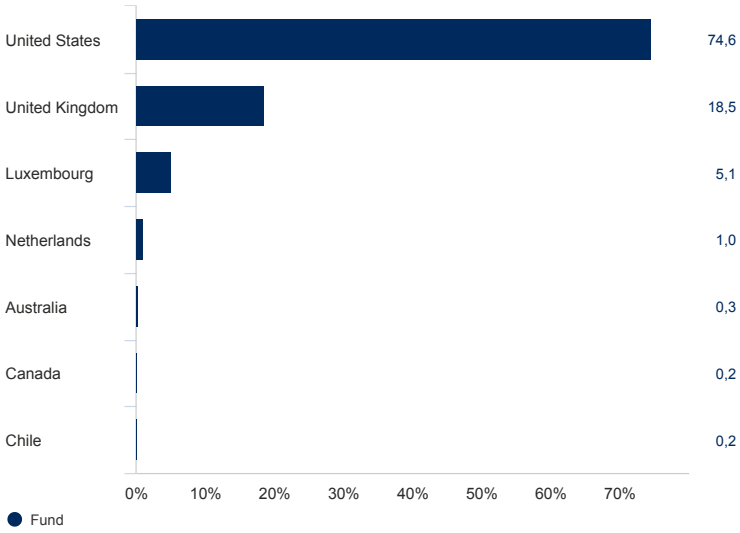
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

Asset allocation

Sector (%)



Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
Gold	12,3
WTI Crude	10,9
Brent Crude	9,2
Natural Gas	6,9
Gas Oil	5,3
Wheat	4,9
Soybeans	4,1
Heating Oil	4,0
Copper	3,9
Cotton	3,6

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

Share class available

	A Accumulation USD	A Distribution USD
Distribution frequency	No Distribution	Annually
ISIN	LU0232504117	LU0294692537
Bloomberg	SASCMAA LX	SASCMAD LX
SEDOL	B0M9PF4	B1VVGX3

Contact information

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For your security, communications may be recorded or monitored.

Information relating to changes in fund manager, investment objective, benchmark and corporate action information

Benchmarks: (If applicable)
Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The fund does not have a target benchmark

Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

Important information

Costs:
Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

If a performance fee is applicable to this fund, details of the performance fee model and its computation methodology can be found in the fund's prospectus. This includes a description of the performance fee calculation methodology, the dates on which the performance fee is paid and details of how the performance fee is calculated in relation to the fund's performance fee benchmark, which may differ from the benchmark in the fund's investment objective or investment policy.
For further information regarding the costs and charges associated with your investment, please consult the funds' offering documents and annual report.

General:
Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. An investment in Schroder Alternative Solutions (the "Company") entails risks, which are fully described in the prospectus.
The Company qualifies as a Société d'Investissement à Capital Variable ("SICAV") and as an alternative investment fund within the meaning of article 1(39) of the 2013 Law.
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