

# Schroder Real Estate Investment Trust Ltd (SREI:LN)



**London**  
Stock Exchange

Real Estate/Diversified REITs

Price: 40.80 GBX

Report Date: February 25, 2021

## Business Description and Key Statistics

Schroder Real Estate Investment Trust is a real estate investment company. Co.'s investment objective is to provide shareholders with income together with the potential for income and capital growth from owning and actively managing a range of portfolio of real estate. Co. is principally invested in the three primary United Kingdom commercial real estate sectors of office, industrial and retail, and may also invest in other sectors including, but not limited to, residential, leisure, healthcare and student accommodation.

**Website:** www.schroders.com  
**ICB Industry:** Real Estate  
**ICB Subsector:** Diversified REITs  
**Address:** P.O. Box 255; Trafalgar Court; Les Banques  
 St. Peter Port  
 GBR  
**Employees:**

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	24	-11.7
<b>Operating EPS LFY</b>	-0.06	
<b>Market Value (M)</b>	212	
<b>Shares Outstanding LFY (000)</b>	518,513	
<b>Book Value Per Share</b>	0.60	
<b>EBITDA Margin %</b>	-8.20	
<b>Net Margin %</b>	-139.0	
<b>Long-Term Debt / Capital %</b>	29.3	
<b>Dividends and Yield TTM</b>	0.01 - 2.84%	
<b>Payout Ratio TTM %</b>	0.0	
<b>60-Day Average Volume (000)</b>	1,278	
<b>52-Week High &amp; Low</b>	53.00 - 28.70	
<b>Price / 52-Week High &amp; Low</b>	0.77 - 1.42	

## Price, Moving Averages & Volume



Schroder Real Estate Investment Trust Ltd is currently trading at 40.80 which is 4.3% above its 50 day moving average price of 39.12 and 16.2% above its 200 day moving average price of 35.10.

SREI:LN is currently 23.0% below its 52-week high price of 53.00 and is 42.2% above its 52-week low price of 28.70. Over the past 52-weeks, SREI:LN is down 20.5% while on a calendar year-to-date basis it is up 4.6%.

The Relative Strength Index (RSI) indicator for SREI:LN is currently 56.6. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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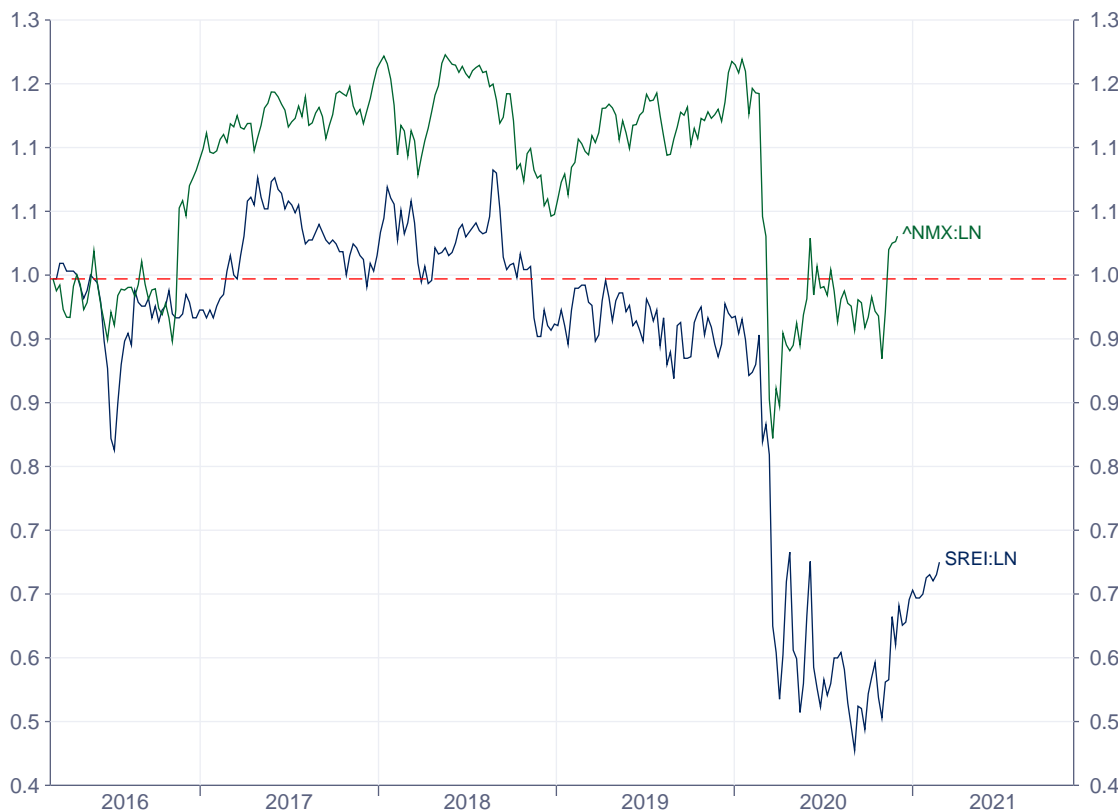
## Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	-0.37	-2.39	50-Day Average Price	39.12
1-Week %	-1.57	-1.01	Price / 50-Day Average	1.04
4-Week %	2.26	-11.10	200-Day Average Price	35.10
52-Week %	-20.47	-7.96	Price / 200-Day Average	1.16
Quarter-to-Date %	4.62	-5.22	RSI - Relative Strength Index	56.60
Year-to-Date %	4.62		<b>Risk Metrics</b>	
Last Month %	2.05		Price Volatility	0.50
Last Quarter %	20.93	13.26	Sharpe Ratio	-0.06
Last Calendar Year %	-29.48	-43.65	Sortino Ratio	-0.09

## 5-Year Price Performance vs. FTSE 350

Schroder Real Estate Investment Trust Ltd  
FTSE 350 Index

Current: 0.69 CAGR: -7.1%  
Current: 1.05 CAGR: 1.0%



Over the past five years, Schroder Real Estate Investment Trust Ltd's stock price is down 30.8% which is 35.5% below the FTSE 350 Index performance of 4.7% over the same period. Schroder Real Estate Investment Trust Ltd's cumulative annualized growth rate (CAGR) over the five year period has been -7.1% while that of the FTSE 350 Index has been 1.0%.

Over the past year, Schroder Real Estate Investment Trust Ltd's stock price performance of -20.5% has underperformed that of the FTSE 350 Index by 8.0%. On a year-to-date basis, Schroder Real Estate Investment Trust Ltd's stock price performance of 4.6% has underperformed the FTSE 350 Index by %.

Over the past week, Schroder Real Estate Investment Trust Ltd's stock price performance of -1.6% has underperformed that of the FTSE 350 Index by 1.0%.

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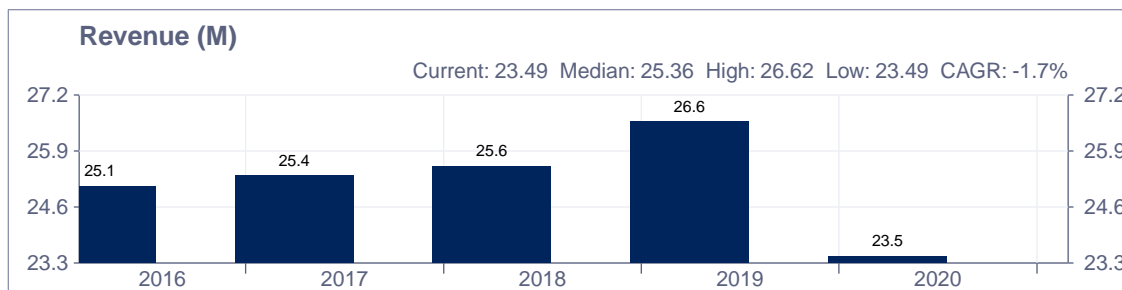
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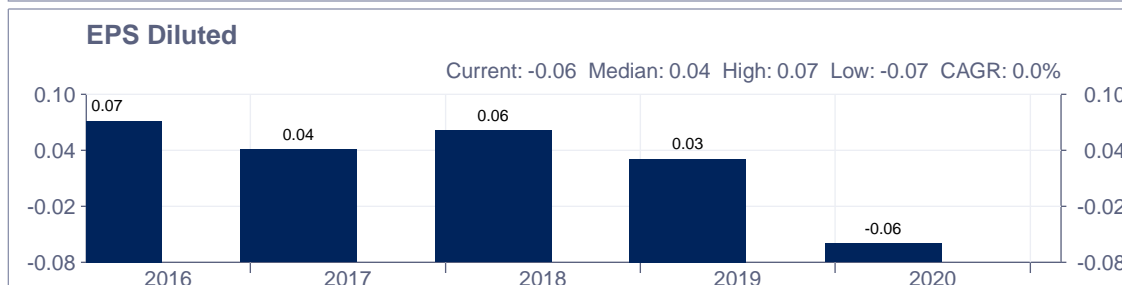
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## Growth and Profitability Metrics

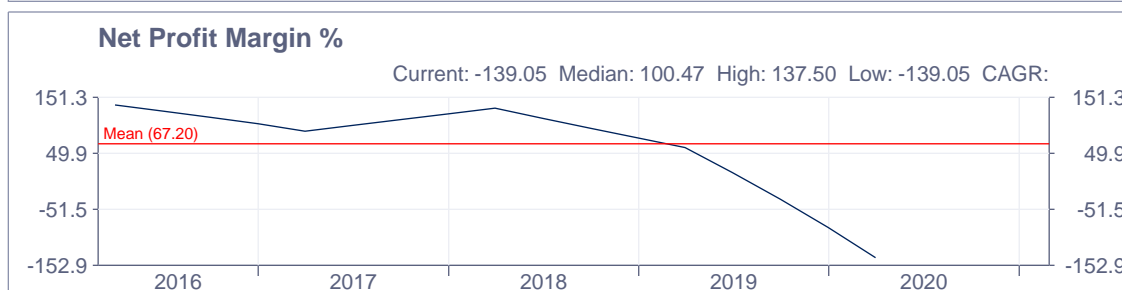
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	-2.5	-0.6	-1.3	Gross Margin %	90.4	90.8	89.5
Revenues Per Share %	-2.5	-6.2	-5.6	EBITDA Margin %	-8.2	93.3	88.1
EBITDA %	-100.0	-100.0	-100.0	Pre-Tax Margin %	-139.1	55.6	60.6
Operating EPS %	-100.0	-100.0	-100.0	Net Margin %	-139.0	67.2	68.5
Free Cash Flow %				Return on Equity %	-9.5	5.4	7.0
Cash from Operations %	-20.0	-2.7	999.9	Return on Capital %	-6.6	3.7	4.3
Book Value %	-2.3	0.7	1.3	Return on Assets %	-6.5	3.6	4.2



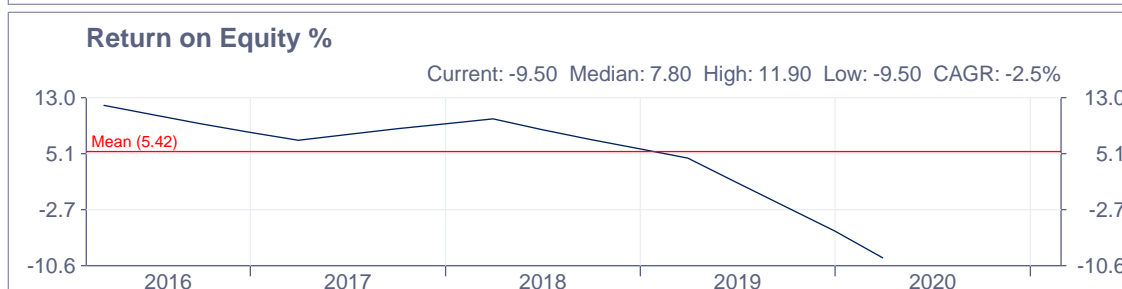
Schroder Real Estate Investment Trust Ltd's cumulative annualized revenue growth rate over the charted period is -1.7%. This compares to revenue growth of -11.7% last fiscal year and cumulative annualized growth of -2.5% over the past 3 years.



Schroder Real Estate Investment Trust Ltd's cumulative annualized EPS growth rate over the charted period is 0.0%. This compares to EPS growth of % last fiscal year and cumulative annualized growth of -100.0% over the past 3 years.



Schroder Real Estate Investment Trust Ltd's net profit margin last fiscal year of -139.0% is 206.2% below the period's mean net margin of 67.2%. During the charted period, the observed net profit margin high and low were 137.5% and -139.0% respectively.



Schroder Real Estate Investment Trust Ltd's return on equity of -9.5% is 14.9% below the period's mean return on equity of 5.4%. During the charted period, the observed ROE high and low were 11.9% and -9.5% respectively.

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## Valuation Metrics

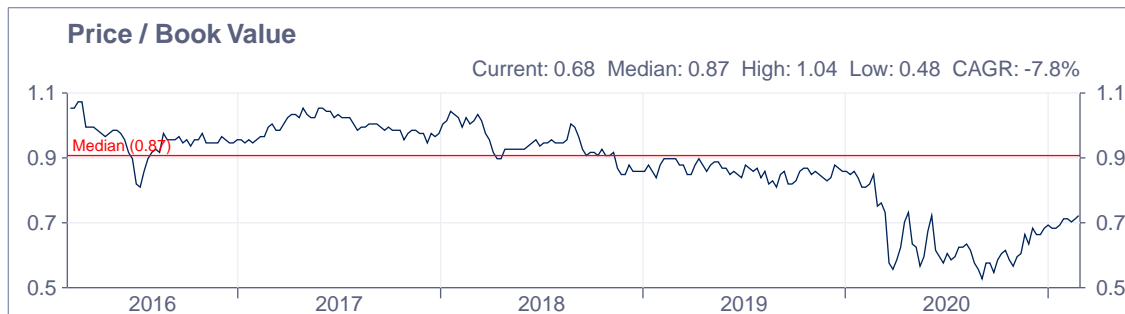
	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	99.9	12.6	12.4	Earnings Yield %	-20.83	8.05	8.35
Price / Sales	9.0	11.5	9.6	Free Cash Flow Yield %			
Price / Operating Cash Flow				Dividend Yield %	2.84	4.33	4.49
Price / Book Value	0.7	0.9	0.9	Enterprise Value / EBITDA	50.0	16.6	16.0



Schroder Real Estate Investment Trust Ltd is trading at 99.90 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 12.64, while high and low observations have been 99.90 and 7.31.



Schroder Real Estate Investment Trust Ltd is trading at a Price to Sales ratio of 9.00 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 11.51, while high and low observations have been 13.39 and 6.33.



Schroder Real Estate Investment Trust Ltd is trading at a Price to Book ratio of 0.68 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 0.87, while high and low observations have been 1.04 and 0.48.

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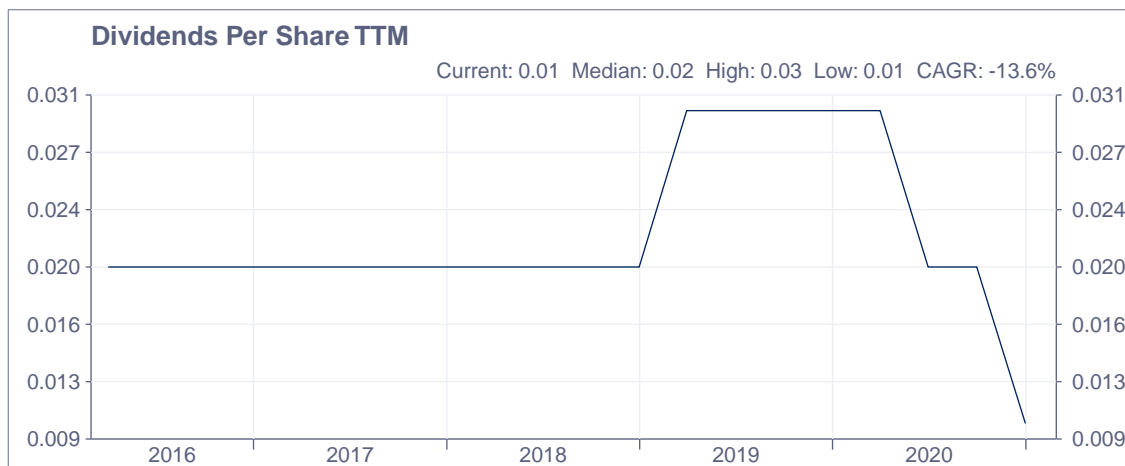
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## Dividends Data

Dividends Per Share TTM	0.01	Payout Ratio TTM %	0.00%	Dividend Yield TTM %	2.84%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.004	30-07-2020	31-07-2020	14-08-2020	GBP	INTERIM 100% PID OF GBP0.0038575
0.004	27-02-2020	28-02-2020	13-03-2020	GBP	INTERIM GBP0.007715 PER SHARE, GBP0.0035 PID, GBP0.004215 NON PID
0.004	27-02-2020	28-02-2020	13-03-2020	GBP	INTERIM GBP0.007715 PER SHARE, GBP0.0035 PID, GBP0.004215 NON PID
0.003	05-12-2019	06-12-2019	18-12-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.004	05-12-2019	06-12-2019	18-12-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.004	01-08-2019	02-08-2019	16-08-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.003	01-08-2019	02-08-2019	16-08-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.004	23-05-2019	24-05-2019	07-06-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.003	23-05-2019	24-05-2019	07-06-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.003	28-02-2019	01-03-2019	15-03-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.004	28-02-2019	01-03-2019	15-03-2019	GBP	INTERIM GBP0.0065 PER SHARE, GBP0.0035 PID, GBP0.003 NON PID
0.004	22-11-2018	23-11-2018	05-12-2018	GBP	INTERIM OF GBP0.006355 PER SHARE WITH GBP0.0035 AS A PID, GBP0.002855 AS A NON PID

## Dividend Growth and Yield



Schroder Real Estate Investment Trust Ltd's trailing 12-month dividend per share is 0.01 and its dividend has grown at a cumulative annualized rate of -13.6% over the charted period. This compares to dividend growth of -55.50% over the past year and cumulative annualized growth of -22.40% over the past 3 years.



Schroder Real Estate Investment Trust Ltd's current dividend yield is 2.84% based on trailing 12 month dividends. The current yield is below the historically observed median of 4.33% and, over the charted time period, the observed high yield has been 8.74% and the observed low yield has been 2.84%.

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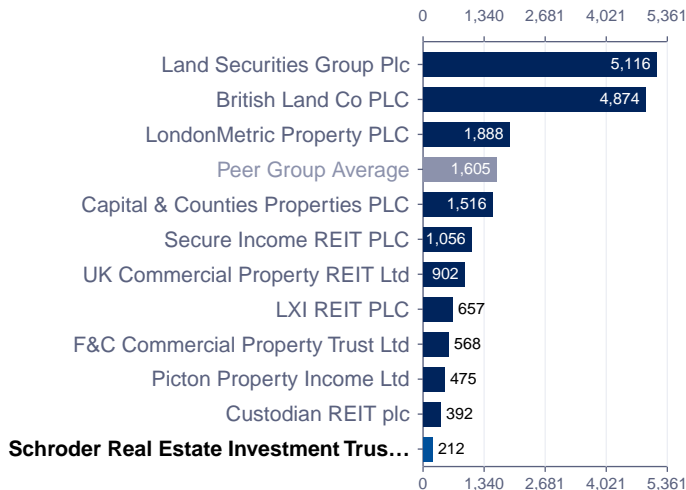
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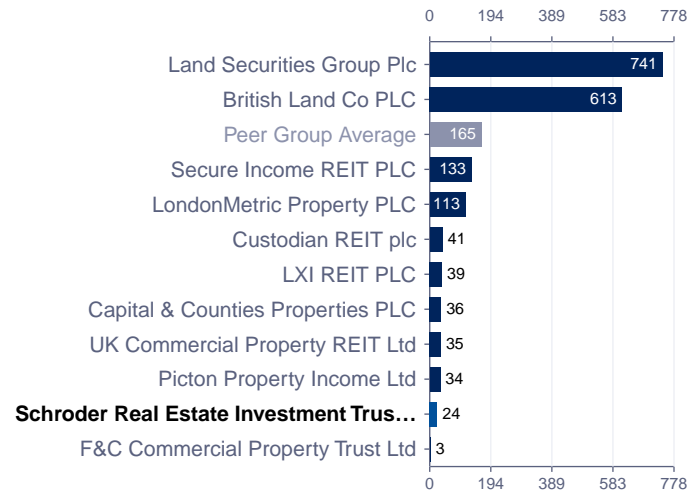
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## Subsector Peer Comparisons

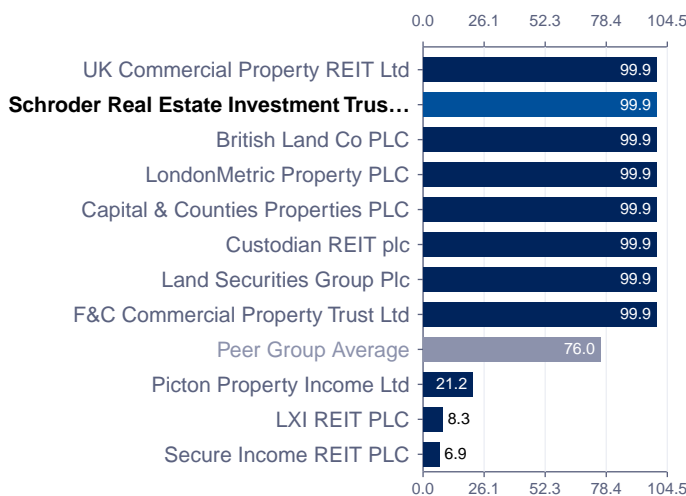
**Market Value (M)**



**Revenue LFY (M)**



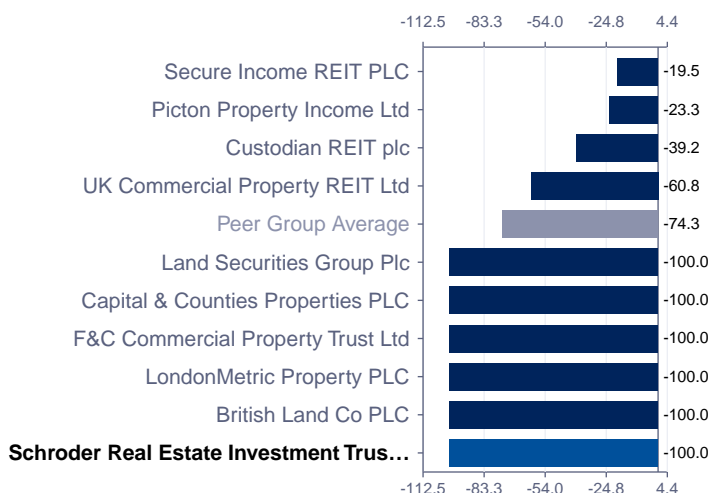
**Price / EPS TTM**



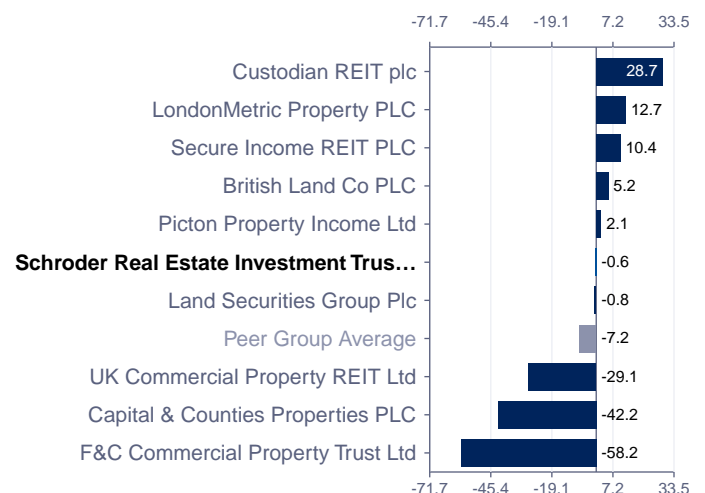
**Price / Book Value**



**EPS 5-Year Growth Rate %**



**Revenue 5-Year Growth Rate %**



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## Abbreviations:

<b>CAGR</b>	- Cumulative annual growth rate.
<b>EBIT</b>	- Earnings before interest and taxes.
<b>EBITDA</b>	- Earnings before interest, taxes, depreciation & amortization.
<b>LFY</b>	- Last fiscal year
<b>M</b>	- Million
<b>LON</b>	- London Stock Exchange

## Definitions:

**Market Value** - Weekly Price times latest Shares Outstanding times any applicable ADR factor.

**Revenue** - Sum of the last four quarters of Revenues.

**Revenue Per Share** - Sum of the last four quarters of Total Revenue divided by Weighted Average Shares Outstanding.

**Operating EPS LFY** - EPS excluding non-recurring, non-operating items, fiscal year aligned TTM value.

**60-Day Average Volume (000)** - The average of the last 60 daily volume values in thousands of shares.

**Price 52-Week High** - The high closing price from the last 52 weeks of daily closing prices.

**Price 52-Week Low** - The low closing price from the last 52 weeks of daily closing prices.

**Price / 52-Week High** - Latest price divided by the high price from the past 52 weeks of daily closing prices.

**Price / 52-Week Low** - Latest price divided by the low price from the past 52 weeks of daily closing prices.

**50-Day Average Price** - Mean of last 50 daily closing prices.

**200-Day Average Price** - Mean of last 200 daily closing prices.

**Price / 50-Day Average Price** - Latest closing price divided by mean of last 50 daily closing prices, as a percentage.

**Price / 200-Day Average Price** - Latest closing price divided by mean of last 200 daily closing prices, as a percentage.

**Relative Strength Index** - Relative Strength Index or RSI measures the magnitude of gains over a given time period against the magnitude of losses over that period. The equation is  $RSI = 100 - 100 / (1 + RS)$  where  $RS = (\text{total gains} / n) / (\text{total losses} / n)$  and  $n = \text{number of RSI periods}$ . In this item, 14 days is used and one year of daily prices are considered. A value of 30 or below may imply oversold and 70 or above may imply overbought.

**Price Volatility** - The standard deviation of the last 20 days of daily closing prices.

**Sharpe Ratio** - The 5 year average of the excess monthly return over the risk - free rate(1 - month T - bill) over the 5 year standard deviation of the same series.

**Sortino Ratio** - The same calculation as the Sharpe Ratio but with positive excess returns set to zero for the standard deviation denominator, so only negative volatility weighs in.

**Dividends Per Share TTM** - Sum of the last four quarters of Dividends Per Share.

**Payout Ratio** - Dividends Per Share TTM divided by Operating EPS TTM.

**Dividend Yield TTM %** - Sum of the last four quarter of Dividends Per Share divided by Weekly Price.

**EBITDA** - Sum of the last four quarters of EBITDA (Operating Income + Depreciation & Amortization).

**Free Cash Flow** - Sum of the last four quarters Net Cash from Operations minus Capital Expenditures (Purchase of Property, Plant & Equipment), from the Cash Flow Statement.

**Book Value** - Total Common Equity last quarter divided by Shares Outstanding last quarter.

**Book Value Per Share** - Total Common Equity last quarter divided by Shares Outstanding last quarter.

**Gross Margin %** - Sum of the last four quarters Gross Profit divided by the sum of the last four quarters Revenues.

**EBITDA Margin %** - Sum of the last four quarters EBITDA divided by the sum of the last four quarters Revenues.

**Pre-Tax Margin %** - Sum of the last four quarters of Earnings Before Taxes divided by sum of the last four quarters Revenues.

**Net Profit Margin %** - Sum of the last four quarters of Operating EPS divided by sum of the last four quarters Revenues Per Share.

**Return on Equity %** - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Book Value.

**Return on Capital %** - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Capital Per Share.

**Return on Assets %** - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Assets Per Share.

**Price / EPS TTM** - Weekly Price divided by the sum of the last four quarters of Operating EPS (capped at 99.9).

**Price / Sales** - Weekly Price divided by Revenues Per Share TTM.

**Price / Book Value** - Weekly Price divided by Book Value Per Share last quarter. Book Value Per Share is Total Common Equity last quarter divided by Shares Outstanding last quarter (capped at 49.9).

**Free Cash Flow Yield %** - Free Cash Flow Per Share TTM divided by Weekly Price.

**Enterprise Value** - Market Value plus Total Debt last year plus Preferred Equity last year minus Cash & Cash Equivalents last year.

**Enterprise Value / Sales** - Enterprise Value divided by the sum of the last four quarters of Revenue.

**Enterprise Value / EBITDA** - Enterprise Value divided by EBITDA TTM.

**Enterprise Value / EBIT** - Enterprise Value divided by trailing four quarters of Operating Income.

**Enterprise Value / Free Cash Flow** - Enterprise Value divided by the sum of the last four quarters of Free Cash Flow.

**Russell 1000 Index** - The largest 1,000 stocks by market cap, the index comprehensively covers the US large cap universe.

EPS 5-Year Growth Rate % is capped at 999.9%.

Revenue 5-Year Growth Rate % is capped at 999.9%.

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