

Schroders Capital Semi-Liquid Global Real Estate Total Return

I Distribution USD | Data as at 31.07.2026

Fund objectives and investment policy

The fund aims to provide capital growth over five to seven years by investing directly or indirectly in a diversified range of private and public real estate investments worldwide.

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

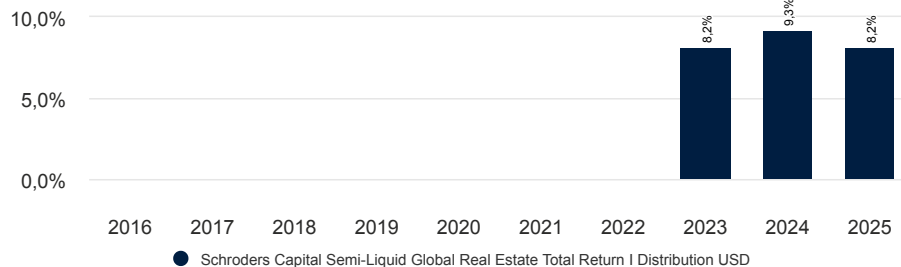
The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR").

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 month3 monthsYTD1 year3 years5 yearsSince inception									
Share class (Net)	1,01,04,68,725,2-32,4									
Calendar year performance	2016201720182019202020212022202320242025									
Share class (Net)	-- -- -- -- -- --8,29,38,2									
Discrete yearly performance (%)	Jul 16 - Jul 17Jul 17 - Jul 18Jul 18 - Jul 19Jul 19 - Jul 20Jul 20 - Jul 21Jul 21 - Jul 22Jul 22 - Jul 23Jul 23 - Jul 24Jul 24 - Jul 25Jul 25 - Jul 26									
Share class (Net)	-- -- -- -- -- --7,86,98,7									

Performance over 10 years (%)



Monthly Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year End
2024													
Share class (Net)	-1,1	0,3	1,0	2,8	1,5	-0,1	1,9	1,8	1,4	-1,5	0,5	0,3	9,3
2025													
Share class (Net)	0,1	0,7	0,3	1,1	0,4	2,0	-0,4	1,0	0,7	0,7	0,9	0,5	8,2
2026													
Share class (Net)	1,8	1,0	-1,1	1,8	-0,7	0,7	1,0	-	-	-	-	-	-

Fund facts

Fund manager	Lucinda Liss Yim-Mei Liew
Managed fund since	01.01.2025 ; 01.01.2025
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	08.12.2022
Share class launch date	08.12.2022
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 85,83
Share Price End of Month	USD 121,5700
Dealing frequency	Subscriptions: Monthly; Redemptions: Quarterly
Settlement timing	Subscriptions: T+22 ; Redemptions: T+22
Distribution frequency	Quarterly
Notice period	Subscriptions: T-5 ; Redemptions: T-90
Investment Level %	-

Investment level reflects the total portfolio without Money Market funds divided by the fund size.

Fees & expenses

Entry charge up to	0,00%
Ongoing charge	0,34%
Redemption fee	Up to 5,00%

Purchase details

Minimum initial subscription	USD 5 m ; EUR 5 m or their near equivalent in any other freely convertible currency.
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Codes

ISIN	LU2523339088
Bloomberg	SCGREIU LX
SEDOL	BMYSG50

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Risk considerations

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.

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.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

Liquidity risk: The fund invests in illiquid instruments, which are harder to sell. Illiquidity increases the risks that the fund will be unable to sell its holdings in a timely manner in order to meet its financial obligations at a given point in time. It may also mean that there could be delays in investing committed capital into the asset class.

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.

Private Market Valuations: In times of stress it may be difficult to find appropriate prices for private asset investments and they may be valued on the basis of proxies or estimates. This may lead to significant changes in the valuation of the fund, or the inability to determine a reliable net asset value which may lead to a suspension of the fund.

Property development risk: The Fund may invest in property development which may be subject to risks including, risks relating to planning and other regulatory approvals, the cost and timely completion of construction, general market and letting risk, and the availability of both construction and permanent financing on favourable terms.

Real estate and property risk: Real estate investments are subject to a variety of risk conditions such as economic conditions, changes in laws (e.g. environmental and zoning) and other influences on the market.

Sustainability risk: The fund has the objective of sustainable investment. 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.

Tax risk: The Fund and its returns may rely on certain available tax efficiencies at the inception of the Fund which may be subject to changes in tax treatment or interpretations. Any change in the actual or perceived tax status or exposure of the Fund or its investments as well as in tax legislation, practice or in accounting standards could adversely affect the anticipated level of taxation.

Tenant risk: The distributions payable by the Fund are dependent on the income from the underlying property owned and is subject to the risk that tenants may default on their rental obligations.

Summary risk indicator (SRI)

LOWER RISK

HIGHER RISK



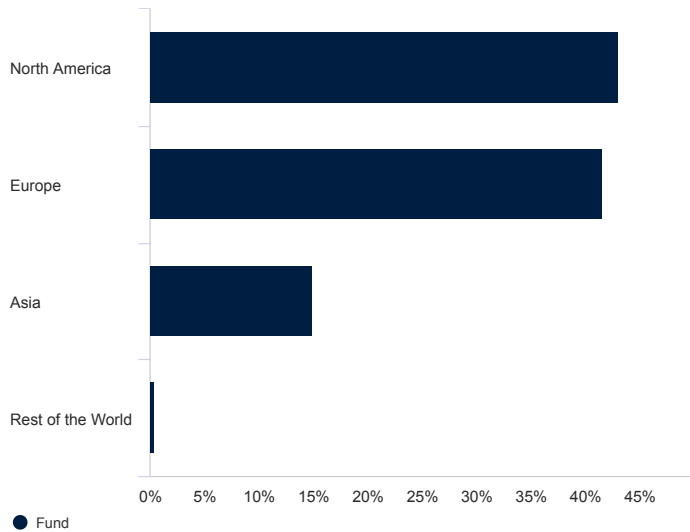
The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Information Document for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

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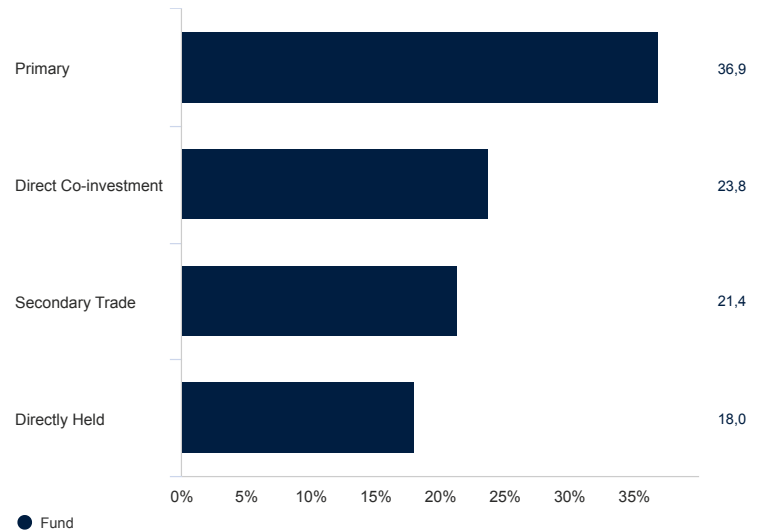
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Asset allocation

Region (%)



Transaction Type Breakdown (%)



Source: Schroders. Top holdings and asset allocation are at fund level. Data as at **Q2 2026**.

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

On 01.01.2025 Lucinda Liss & Yim-Mei Liew replaced Kieran Farrelly as fund manager With effect from 02.11.2022 Schroder GAIA II changed its name to Schroders Capital Semi-Liquid.

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.

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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 Schroders Capital Semi-Liquid (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.

Subscriptions can only be made on the basis of its latest Key Information Document (where available) and prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Europe) S.A.

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The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). For information on sustainability-related aspects of this fund please go to <https://www.schroders.com/en/global/individual/all-eu-sites/>

Any reference to regions/ countries/ sectors/ stocks/ securities is for illustrative purposes only and not a recommendation to buy or sell any financial instruments or adopt a specific investment strategy.

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