

Important Information:

The fund invests primarily in a diversified range of assets and markets worldwide.

1. The fund invests in equity securities would subject to equity investment risk.
2. The fund invests in debt securities which may be subject to interest rate, credit and counterparty risks and risk relating to below investment grade and unrated debt securities, etc..
3. Investment in sovereign debt obligations which may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.
4. The fund may invest in emerging and less developed markets, which may be subject to greater risks, including ownership and custody risks, political and economic risks, market and settlement risks, etc..
5. The fund may invest in mortgage related and other asset backed securities that may be subject to greater interest rate, credit, valuation and liquidity risks compared to other debt securities.
6. For distribution share classes/units, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distributions may be paid out of the capital of the fund at the Manager's discretion. This amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the net asset value per share or decrease in the value of units of the relevant Distribution Units.
7. The fund may use derivatives to meet its investment. Derivatives exposure may involve higher credit risk and counterparty risk, liquidity risk and valuation risk. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.

You should not make any investment decision solely based on this document. Please read the relevant offering document carefully for further fund details including risk factors.

Schroders

Schroder ISF Global Multi-Asset Income

Go global, enjoy multi-asset
income opportunities beyond Asia

31 January 2024



The Schroder ISF Global Multi-Asset Income offers you an investment choice to enjoy income[^] as well as growth, from a globally diversified portfolio that primarily invests in high income bonds and high dividend yielding equities. The fund will draw on the rich experience and proven expertise of our investment teams who will actively manage the fund to maximise yield and total potential returns in all seasons.

Why invest in the Schroder ISF Global Multi-Asset Income?

Fixed payout of 7% p.a. (Applicable to A Dis USD, HKD, GBP Hedged and RMB Hedged MF classes. Dividend may be paid out of capital ^{pay attention to important information 6})[^]

With the primary objective of maximising sustainable yield, the fund intends to make a fixed payout of 7% per annum[^]. The payout will primarily come from a portfolio of global high income bonds and high dividend yielding equities, selected for the quality and reliability of their income.

Capturing global income opportunities

In today's fast changing investment environment, a flexible approach is required to capture investment opportunities which could come and go quickly. Our unconstrained regional and sector allocation allows us to cast our net as widely as possible to identify these income opportunities no matter where and when they arise. The unconstrained investment philosophy is also applied to the selection of stocks and bonds, in which our strong focus on quality ensures income sustainability of the Fund.

Enjoy the growth of alternative assets

The fund can invest in alternative assets such as infrastructure, preferred securities, property, mortgage-backed securities (MBS), asset-backed securities (ABS) and municipal bonds. These assets ensure diversification and improve sustainability of the fund's income, and offer potential growth for investors.

Active asset allocation to maximise yield and total returns

The current asset allocation range in global high income bonds (0 - 100%), global high dividend yielding equities (10 - 75%), alternative assets (0 - 20%) and cash (0 - 20%)¹ gives the fund manager flexibility to achieve the fund's objective of achieving yield and maximising total returns during different phases of the economic cycle. We also implement active downside risk management aiming to protect the fund's value during volatile markets without sacrificing the income earned from the underlying assets.

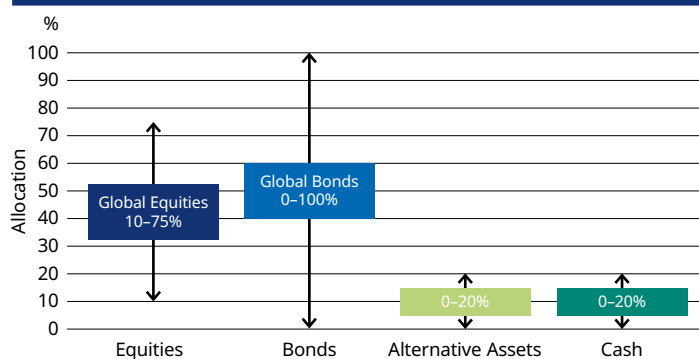
Three key principles to capture global opportunities



Flexibility to invest in alternative assets

- | | |
|------------------------|------------------------------------|
| - Infrastructure | - Mortgage-backed Securities (MBS) |
| - Preferred Securities | - Asset-backed Securities (ABS) |
| - Property | - Municipal Bonds |

A wide range of asset classes provide flexibility in asset allocation



¹ The exact asset allocation may deviate from the range mentioned above without prior notice to investors, please refer to the relevant offering document for details.

Schroder ISF Global Multi-Asset Income

Fund features

- A Distribution share class offers a fixed payout[^] (for details refer to table below)
- Capture growth potential through investment in high income bonds and high dividend yielding equities around the world
- Enjoy the growth of alternative assets
- Active asset allocation to manage risk

Distribution policy and frequency

Share classes	ISIN code	Bloomberg ticker	Distribution policy	Distribution frequency
A Dis – USD MF	LU0757359954	SCHGMIA LX	Fixed, 7% p.a.	Monthly
A Dis – HKD MF	LU0894486033	SCHAHKI LX	Fixed, 7% p.a.	Monthly
A Dis – GBP Hedged MF	LU0910996080	SCGMAGD LX	Fixed, 7% p.a.	Monthly
A Dis – RMB Hedged MF	LU0924045015	SCHGIAA LX	Fixed, 7% p.a.	Monthly
A Dis – AUD Hedged MFC	LU0911024122	SCGMAUD LX	Variable	Monthly
A Dis – EUR Hedged QV	LU0757360960	SCGMAHI LX	Variable	Quarterly
A Acc – USD	LU0757359368	SCHGMAA LX	N/A	N/A
A Acc – HKD	LU0894485498	SCHAHKA LX	N/A	N/A
A Acc – GBP Hedged	LU0903425840	SCHAHAG LX	N/A	N/A
A Acc – EUR Hedged	LU0757360457	SCGMAHA LX	N/A	N/A

Dividend distribution record[^]

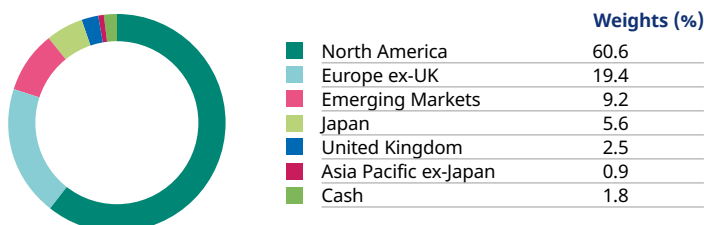
Share classes	Distribution per share	Price on record date	Last record date
A Dis – USD MF	0.442874	75.9213	24/01/2024
A Dis – HKD MF	3.357403	575.5548	24/01/2024
A Dis – GBP Hedged MF	0.433547	74.3224	24/01/2024
A Dis – RMB Hedged MF	3.553383	609.1515	24/01/2024
A Dis – AUD Hedged MFC	0.335384	69.6094	24/01/2024
A Dis – EUR Hedged QV	0.701674	68.7789	27/12/2023

Upcoming distribution record date of distribution share classes

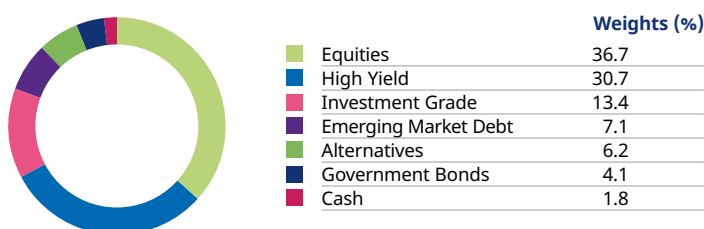
28/02/2024	27/03/2024	24/04/2024
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Note: The distribution record date may subject to change.

Geographical breakdown[#]



Asset type[#]



Schroder International Selection Fund is referred to as Schroder ISF.

The investment objective has been changed from "The Fund aims to provide an income distribution of 5% per annum and capital growth over a three to five year period after fees have been deducted by investing in a diversified range of assets and markets worldwide. The Fund aims to provide a volatility (a measure of how much the Fund's returns may vary over a year) of between 5-7% per annum." to "The Fund aims to deliver an income of 3-5% per annum and capital growth over a three to five year period after fees have been deducted by investing in a diversified range of assets and markets worldwide." on 29/10/2021.

[#] Percentages of allocation may not sum up to 100% due to rounding issue.

[^] In respect of AUD Hedged and EUR hedged distribution units, there is neither a guarantee that such distributions will be made nor will there be a target level of distribution payout. The manager will make distributions in respect of distribution units. The manager has the sole and absolute discretion to vary the rate and/or frequency of distributions, subject to one month's prior notice to the relevant unitholders. Distribution yield is not indicative of the return of the fund. Distributions may be paid from capital of the fund. Investors should note that where the payment of distributions are paid out of capital, this represents and amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the value of units. For details of the distribution policy and frequency of all share classes, please refer to the distribution policy & frequency table.

All fund information as at 31/01/2024, Source: Schroders unless stated otherwise. Fund performance based on Class A Acc; NAV-NAV in USD with net income re-invested, net of fees. The fund size quoted includes all classes of the fund. Performance is calculated from the share class' since launch date (18/04/2012).

Investment involves risks. Past performance is not indicative of future performance. Please refer to the relevant offering documents for fund details including risk factors. This material, including the website, is issued by Schroder Investment Management (Hong Kong) Limited and has not been reviewed by the SFC.

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Supervisory Authority: Commission de Surveillance du Secteur Financier, 110, route d'Arlon, L-2991 Luxembourg

Top 10 holdings (%)

Holdings	Weights (%)
Microsoft Corp	1.7
Treasury Note 0.125 15/02/2024	1.6
Alphabet Inc Class AA	1.0
Apple Inc	0.9
Amazon Com Inc	0.5
Nvidia Corp	0.5
CCO Holdings LLC 4.5 15/08/2030 144a (Senior)	0.4
Sap	0.3
Hitachi Ltd	0.3
JPMorgan Chase & Co 2.58 22/04/2032 (Senior)	0.3

Fund performance

Cumulative performance (%)	YTD	3-mth	1Yr	3Yrs	5Yrs	10Yrs
Fund	0.3	9.4	7.3	2.3	13.2	21.8

Annual performance (%)	2023	2022	2021	2020	2019
Fund	11.5	-12.9	4.6	2.8	12.2

Source: Morningstar

Key information

Fund objective	The Fund aims to deliver an income of 3-5% per annum and capital growth over a three to five year period after fees have been deducted, by investing in a diversified range of assets and markets worldwide.
NAV per share (class A Acc)	USD 137.0139
Hi / Lo (past 12 mths, class A Acc)	USD 137.0139/123.7128
Fund manager	Dorian Carrell; Remi Olu-Pitan
Launch date	18/04/2012
Fund size (million)	USD 880.09
Initial charge up to (class A)	5%
Management fee (class A)	1.25% p.a.
Dealing frequency	Daily
Financial year end	31/12

Note: 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").

The fund offers an investment choice for investors who

- wish to enjoy a fixed payout[^] and long-term potential of capital appreciation
- look for active asset management that aims to maximise yield and total returns over an economic cycle
- are positive on the potential growth around the world

Note: Investors should consider your own investment objective and risk tolerance level and seek independent professional advice.