Important Information:

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

1. The fund is exposed to general investment risk. Investors may be subject to loss and there is no guarantee of the repayment of principal.
2. The fund invests in equity securities would subject to equity investment risk.
3. 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.
4. Investment in sovereign debt obligations may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.
5. 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.
6. For distribution share classes/units, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distributions maybe 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 July 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.

Three key principles to capture global opportunities

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.

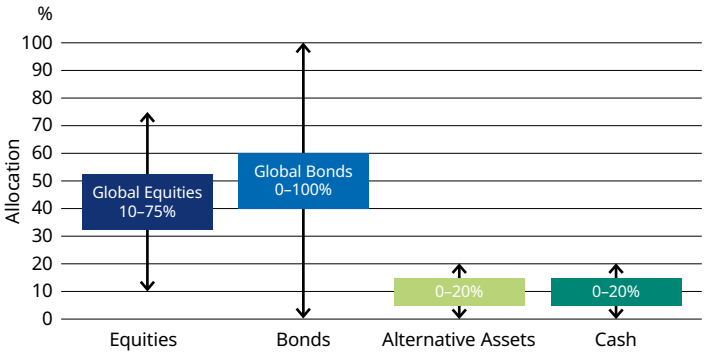
Flexibility to invest in alternative assets

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

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.

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	0.445956	76.4497	24/07/2024
A Dis – HKD MF	3.376823	578.8841	24/07/2024
A Dis – GBP Hedged MF	0.435682	74.6884	24/07/2024
A Dis – RMB Hedged MF	3.529646	605.0823	24/07/2024
A Dis – AUD Hedged MFC	0.350602	70.0271	24/07/2024
A Dis – EUR Hedged QV	0.889597	69.2314	26/06/2024

Upcoming distribution record date of distribution share classes

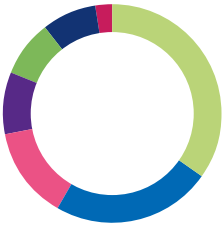
28/08/2024	25/09/2024	30/10/2024

Note: The distribution record date may subject to change.

Geographical breakdown#

	Weights (%)
North America	55.9
Europe ex-UK	17.7
Emerging Markets	11.9
Japan	4.8
United Kingdom	4.4
Asia Pacific ex-Japan	3.0
Cash	2.3

Asset type#



	Weights (%)
Equities	35.0
High Yield	23.5
Investment Grade	13.6
Alternatives	9.1
Fixed Income Risk Management	8.5
Emerging Market Debt	8.1
Cash	2.3

Top 10 holdings (%)

	Weights (%)
MICROSOFT CORP	0.9
BRAZIL FEDERATIVE REPUBLIC OF (GO 10.0 01-JAN-2027	0.8
ALPHABET INC CLASS A A	0.7
EXXON MOBIL CORP	0.5
APPLE INC	0.5
FN MA5272 FNMA5272 6.0 01-FEB-2054	0.5
NVIDIA CORP	0.5
FN MA5191 FNMA5191 6.0 01-NOV-2053	0.4
CCO HOLDINGS LLC 4.5 15-AUG-2030 144a (SENIOR)	0.4
MPT OPERATING PARTNERSHIP LP REIT 4.625 01-AUG-2029 (SENIOR)	0.4

Fund performance

Cumulative performance (%)	YTD	3-mth	1Yr	3Yrs	5Yrs	10Yrs
Fund	4.4	3.0	8.7	1.7	13.3	20.1

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 income and capital growth by investing in a diversified range of assets and markets worldwide.
NAV per share (class A Acc)	USD 142.5882
Hi / Lo (past 12 mths, class A Acc)	USD 143.4756 / 124.8130
Fund manager	Dorian Carrell; Remi Olu-Pitan
Launch date	18/04/2012
Fund size (million)	USD 879.83
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.

Schroder International Selection Fund is referred to as Schroder ISF.

Effective 29/10/2021, 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.". Effective 08/05/2024, the investment objective has been changed from "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. *For clarification purpose, the three to five year period is considered as a medium to long term period, and is the period over which an investor should assess the Fund's performance." to "The Fund aims to deliver income and capital growth by investing in a diversified range of assets and markets worldwide.".

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 31/07/2024, 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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