

**Important Information:**

The fund invests primarily in equity and equity related securities, fixed income securities and alternative asset classes.

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's investment in equity securities is 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 invests in the emerging and less developed markets and may be subject to political and economic risks, legal and regulatory risks, liquidity and volatility risks, etc.
6. The fund may use derivatives to meet its investment objective. 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.
7. 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.

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.

# Schroder ISF\* Multi-Asset Growth and Income

**A total return approach to income investing**

| 31 August 2025



## Schroders

\*Schroder International Selection Fund is referred to as Schroder ISF.



# Time to broaden out, with a global total return approach

US market concentration, sticky inflation, and a growing international opportunity set all point to the need for a broader and a more global investment approach.

With the cocktail of interest rate cuts, fiscal stimulus and deregulation, it is not surprising that investors are increasingly considering diversifying away from concentrated and expensive markets.

With this in mind, we believe that broadening out with a global total return approach, that intelligently **blends income with capital growth** makes a lot of sense. **Schroder ISF Multi-Asset Growth and Income** is designed to capture income and growth opportunities from a mix of assets worldwide. It is an all-weather solution to help potentially grow and preserve your capital.

## Introducing Schroder ISF Multi-Asset Growth and Income

### Navigate markets with our **GIG** approach.

Our approach is active, and its edge lies in a fundamentally driven global approach to uncovering diversified opportunities for growth and income. Ultimately, **the strategy offers the following potential benefits for investors:**



#### Global access

Offers a **broader complement** to more US focused multi-asset strategies, actively scouring for opportunities worldwide.

A **broader remit** with more investment choice.



#### Income consistency

A wide and flexible securities' universe targets **consistent and reliable income** generation across changing market environments.

**10% p.a.\* fixed payout (Applicable to A Dis share class - USD MF2. Dividend may be paid out of capital.** Pay attention to important information 7)



#### Growth orientated

A unique **blend of value and growth equities with convertibles** offering a **downside cushion**.

Aims to provide **equity-like returns with lower volatility** for investors.

\*The manager will make distributions in respect of distribution classes. 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 shareholders. 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 shares. For details of the distribution policy and frequency of all share classes, please refer to the distribution policy and frequency table.



## How does the strategy work?

An **enhanced three-in-one approach**. The fund is simply structured with **three core growth and income pillars**. The ability to tilt within these pillars provides the scope to capture genuinely global opportunities while navigating the shifting cross currents of investment markets.



Source: Schroders. For illustrative purposes only and not to be seen as a recommendation to buy or sell securities. Please note that this is indicative exposure only and may change, subject to market conditions and outlook. The fund aims to provide capital growth and income 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's actual investments may differ from the above model portfolios. 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 funds performance.



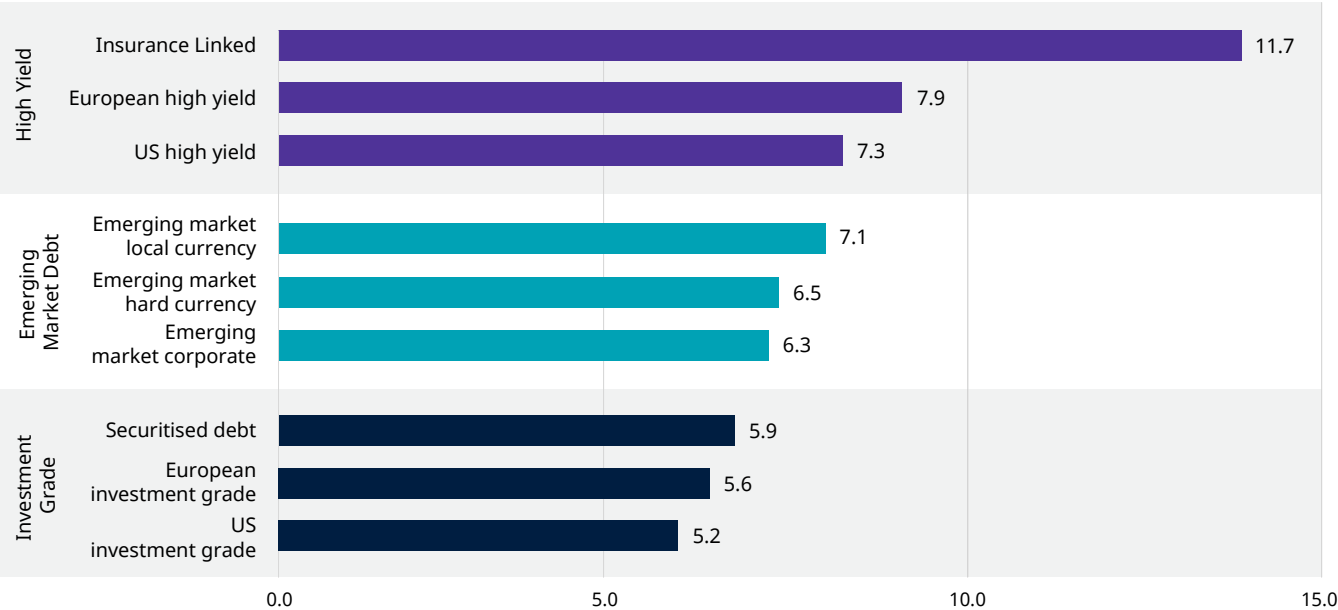


## Pillar 1: Consistent Income (Global fixed income)

With inflation likely to prove more enduring than the past decade, there is a need to harness a highly flexible and broad approach to **income generating assets**. This pillar comprises a selection of global bonds, balancing a blend of higher yielding and higher quality assets with the aim of generating consistent income and provide stability.

**The benefits of looking deeper, across and within fixed income markets, provide access to a broader range of opportunities, compared to those which are more geographically restricted or constrained, to a single asset class.**

Yield to maturity of worldwide fixed income markets (%)



Source: LSEG Datastream, Blackrock Aladdin, Schroders, at 31 July 2025. All yields are hedged to USD and include the impact of currency hedging non-USD securities. For illustrative purposes only and not to be seen as a recommendation to buy or sell securities. Past performance is not a guide to future performance and may not be repeated. European high yield: ICE Data Indices - European High Yield Index, US high yield: ICE Data Indices - US High Yield Index, Emerging market local currency: JPM GBI-EM Global Diversified Index, Emerging market hard currency: JPM EMBI - Global Diversified Index, Emerging market corporate: JPM CEMBI - Broad Diversified Index, European investment grade: ICE Data Indices - European Corporate Index, US investment grade: ICE Data Indices - US Corporate Index.







## Pillar 2: Convertible Anchor (Convertible bonds)

### Playing offence and defence

This pillar focuses on global convertible securities, where investors can enjoy the advantages of both bonds and stocks. These offer potential participation in equity price appreciation whilst offering an element of downside protection. The asymmetric return profile of convertible bonds offers flexibility within a portfolio context.

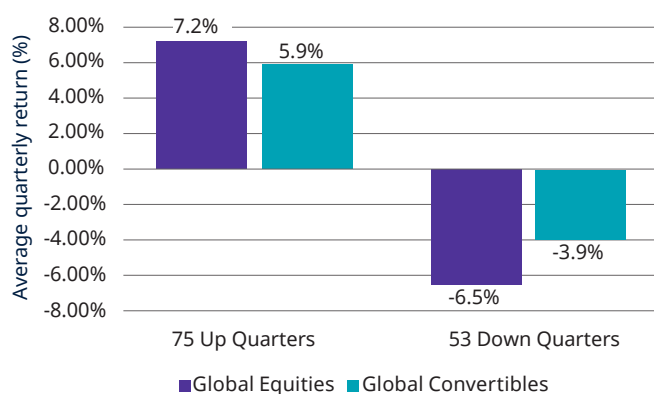
#### Convertible bonds consist of two core components:

Bond component may provide:	Equity component may provide:
<ul style="list-style-type: none"><li>– Modest current income</li><li>– Repayment of principal at maturity</li><li>– Less downside risk</li></ul>	<ul style="list-style-type: none"><li>– <b>Equity-like performance with less downside</b></li><li>– Convertibles can be seen as a less volatile and flexible alternative to direct equity exposure</li></ul>

For illustrative purposes only and not to be seen as a recommendation to buy or sell securities. Past performance is not a guide to future performance and may not be repeated.

Global convertibles bonds have historically participated in the upside and provided a volatility buffer during periods of market stress.

#### Q3 1988 to Q2 2025



Source: Schroders, LSEG Datastream, at 31 August 2025. Global equities is the MSCI ACWI. Global convertibles is the FTSE Qualified Global Convertible Index (formerly Refinitiv). For illustrative purposes only and not to be seen as a recommendation to buy or sell securities. Past performance is not a guide to future performance and may not be repeated.





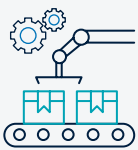
## Pillar 3: Blended Growth (Global Equities)

### Strategically focused on high-growth companies.

Takes full advantage of Schroders' large global and regional equity platform to access some of the most exciting growth opportunities. The result is diversified and dynamic equity exposure, capturing both dividend income and the upside growth potential of companies.

We have a strong focus on key structural themes, blending both **short-term cyclical views, with longer-term structural drivers** that we believe will be critical growth drivers over the next three to five years.

#### Long-term structural return drivers examples



Automation



Connected consumer



Healthcare innovation



Green economy

#### Short-term mispriced cyclical opportunities examples



Interest rate elevation



Cycle beneficiaries



Commodity renaissance



# Schroder ISF Multi-Asset Growth and Income

## Distribution policy and frequency\*

Share classes	ISIN code	Bloomberg ticker	Distribution policy	Distribution frequency
A Dis - USD MF	LU1326303135	SCIGMAU LX	Fixed, 4.0% p.a.	Monthly
A Dis - USD MF2	LU1900986214	SCIGAUD LX	Fixed, 10.0% p.a.	Monthly
A Dis - HKD MF	LU1900986487	SCIGIAH LX	Fixed, 8.0% p.a.	Monthly
A Dis - EUR Hedged QV	LU1732477531	SCIGAIE LX	Variable	Quarterly
A Dis - RMB Hedged MFC	LU1326303481	SCIGAHC LX	Variable	Monthly
A Dis - AUD Hedged MF2C	LU1900986305	SCIGIAA LX	Variable	Monthly
A Dis - RMB Hedged MF2C	LU1900986560	SCIGACH LX	Variable	Monthly
A Acc - USD	LU1195516338	SISGMAU LX	N/A	N/A
A Acc - EUR Hedged	LU1062721409	SISGMAA LX	N/A	N/A

## Dividend distribution record\*

Share classes	Distribution per share	Price on record date	Last record date
A Dis - USD MF	1.147744	172.1617	27/08/2025
A Dis - USD MF2	1.085375	130.2451	27/08/2025
A Dis - HKD MF	7.065369	1059.8054	27/08/2025
A Dis - EUR Hedged QV	0.847567	124.5022	25/06/2025
A Dis - RMB Hedged MFC	0.922981	1057.2960	27/08/2025
A Dis - AUD Hedged MF2C	1.361882	172.1075	27/08/2025
A Dis - RMB Hedged MF2C	3.405947	809.6796	27/08/2025

## Upcoming distribution record date of distribution share classes

24/09/2025	29/10/2025	26/11/2025
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Note: The distribution record date may subject to change.

## Fund performance

Cumulative performance (%)	YTD	3-mth	1 Yr	3 Yrs	5 Yrs	10 Yrs
Fund	14.3	7.3	16.2	42.6	36.0	60.8

Annual performance (%)	2024	2023	2022	2021	2020
Fund	7.6	15.2	-16.2	4.0	12.5

Source: Morningstar.

## Key information

<b>Fund objective</b>	The fund aims to provide capital growth and income over a three to five year period <sup>1</sup> after fees have been deducted by investing in a diversified range of assets and markets worldwide.
<b>NAV per share (class A Acc)</b>	USD 260.6298
<b>Hi/Lo (past 12 mths, class A Acc)</b>	USD 260.6298 / 213.8447
<b>Base currency</b>	USD
<b>Fund manager</b>	Dorian Carrell, Remi Olu-Pitan
<b>Launch date</b>	02/07/2012
<b>Fund size (million)</b>	USD 1,063.57
<b>Initial charge up to (class A)</b>	4.00%
<b>Management fee (class A)</b>	1.25% p.a.
<b>Dealing frequency</b>	Daily
<b>Financial year end</b>	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"). For information on sustainability-related aspects of this fund please go to [www.schroders.com](http://www.schroders.com)

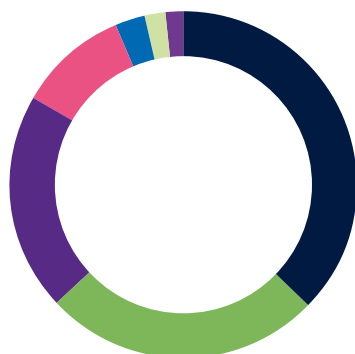
Schroder International Selection Fund is referred to as Schroder ISF.

\* In respect of AUD Hedged, EUR Hedged and RMB Hedged distribution classes, 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 classes. 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 and frequency table.

<sup>1</sup> 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.

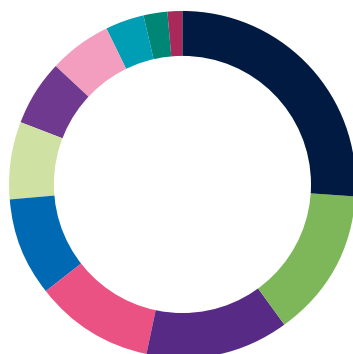
## Asset allocation

Geographical allocation\* (%)



	Weights (%)
● North America	37.3
● Europe ex UK	26.0
● Emerging Markets	20.3
● Japan	10.2
● United Kingdom	2.7
● Asia Pacific ex Japan	2.1
● Cash	1.4

Sector allocation\* (%)



	Weights (%)
● Financials	28.1
● Information Technology	15.0
● Government	14.2
● Industrials	11.8
● Consumer Discretionary	10.1
● Communication Services	7.5
● Materials	6.6
● Health Care	6.2
● Energy	3.9
● Utilities	2.4
● Other	-7.1
● Cash	1.4

Asset type\* (%)



	Weights (%)
● Global Convertibles Bonds	35.9
● Global Equities	35.6
● Global Fixed Income	27.1
● Cash/Other	1.4

## Top holdings

	Weights (%)
MICROSOFT CORP	1.4
SOUTH AFRICA (REPUBLIC OF) 8.75 31-JAN-2044	0.9
ALPHABET INC CLASS A A	0.9
ALIBABA GROUP HOLDING LTD 0.5 01-JUN-2031 (SENIOR)	0.9
BRAZIL FEDERATIVE REPUBLIC OF (GOV 10.0 01-JAN-2035	0.9
MEXICO (UNITED MEXICAN STATES) (GO 7.75 23-NOV-2034	0.8
SOUTH AFRICA (REPUBLIC OF) 9.0 31-JAN-2040	0.8
BRAZIL FEDERATIVE REPUBLIC OF (GOV 01-OCT-2025	0.7
TRIP.COM GROUP LTD 0.75 15-JUN-2029 (SENIOR)	0.7
DAIFUKU CO. LTD. 13-SEP-2030 (SENIOR)	0.7

\* Percentages of allocation may not sum up to 100% due to rounding issue.

All fund information as at 31/8/2025. 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 (11/03/2015).

Effective 29/10/2021, the investment objective has been changed from "The fund aims to provide capital growth and income 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 vary over a year) of 6-12% per annum." to "The fund aims to provide capital growth and income over a three to five year period after fees have been deducted by investing in a diversified range of assets and markets worldwide." On 06/07/2018, the fund, previously named Schroder ISF Global Multi-Asset Flexible, changed its name to Schroder ISF Multi-Asset Growth and Income. On 01/06/2016, the fund, previously named Schroder ISF Global Multi-Asset Allocation, changed its name to Schroder ISF Global Multi-Asset Flexible.

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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