Schroders

# Schroder High Yield Opportunities Fund

Marketing material

Z Accumulation GBP | Data as at 31.07.2026

## Fund objectives and investment policy

The fund aims to provide income and capital growth of between 4.5% and 6.5% per annum (after fees have been deducted) over a 3 to 5 year period by investing in bonds worldwide. This cannot be guaranteed and your capital is at risk.

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

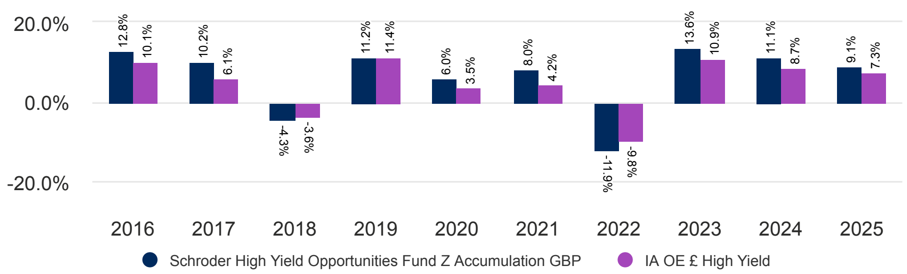
## Share class performance (%)

| Cumulative performance | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | 10 years |
|---|---|---|---|---|---|---|---|
| **Share class (Net)** | 0.4 | 2.0 | 1.8 | 4.6 | 32.4 | 24.9 | 73.3 |
| **Comparator** | -0.2 | 1.2 | 2.1 | 4.7 | 26.0 | 19.7 | 51.2 |

| Discrete yearly performance (%) | Jul 16 - Jul 17 | Jul 17 - Jul 18 | Jul 18 - Jul 19 | Jul 19 - Jul 20 | Jul 20 - Jul 21 | Jul 21 - Jul 22 | Jul 22 - Jul 23 | Jul 23 - Jul 24 | Jul 24 - Jul 25 | Jul 25 - Jul 26 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Share class (Net)** | 11.9 | 3.6 | 2.4 | -1.8 | 19.0 | -10.3 | 5.2 | 14.5 | 10.5 | 4.6 |
| **Comparator** | 8.5 | 1.0 | 4.6 | -0.2 | 10.4 | -8.7 | 4.1 | 10.9 | 8.4 | 4.7 |

| Calendar year performance | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Share class (Net)** | 12.8 | 10.2 | -4.3 | 11.2 | 6.0 | 8.0 | -11.9 | 13.6 | 11.1 | 9.1 |
| **Comparator** | 10.1 | 6.1 | -3.6 | 11.4 | 3.5 | 4.2 | -9.8 | 10.9 | 8.7 | 7.3 |

## Performance over 10 years (%)




Please see the Benchmark section under Important information for more details.

## Ratings and accreditation

Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

| | |
|---|---|
| Fund manager | Daniel Pearson |
| Managed fund since | 17.09.2018 |
| Fund management company | Schroder Unit Trusts Limited |
| Domicile | United Kingdom |
| Fund launch date | 14.02.2000 |
| Share class launch date | 28.05.2012 |
| Fund base currency | GBP |
| Share class currency | GBP |
| Fund size (Million) | GBP 485.30 |
| Number of holdings | 242 |
| Comparator | IA OE £ High Yield |
| Unit NAV | GBP 1.2410 |
| Dealing frequency | Daily |
| Distribution frequency | Monthly |

## Fees & expenses

| | |
|---|---|
| Ongoing charge | 0.72% |
| Redemption fee | 0.00% |

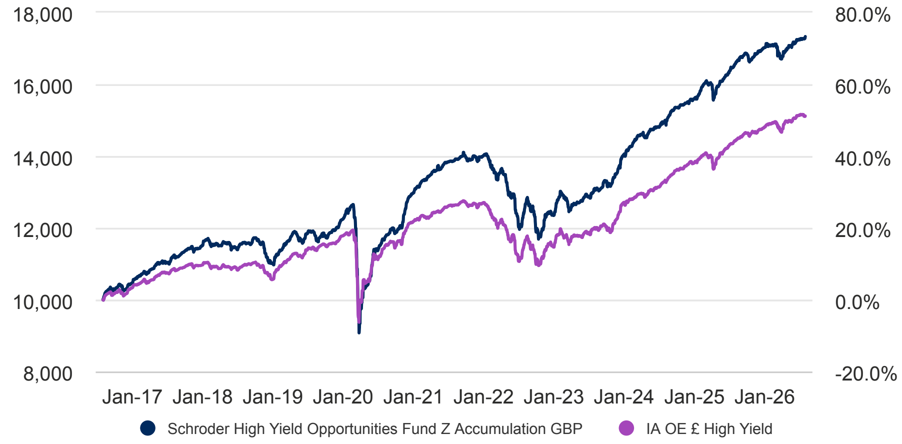
## Purchase details

| | |
|---|---|
| Minimum initial subscription | GBP 50,000 |

## Codes

| | |
|---|---|
| ISIN | GB00B83RDY83 |
| Bloomberg | SCMHIZA LN |
| SEDOL | B83RDY8 |

## 10 year return of GBP 10,000




The chart is for illustrative purposes only and does not reflect an actual return on any investment.
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

## Risk considerations

**Counterparty risk:** The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.
**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.
**Derivatives risk:** Derivatives, which are financial instruments deriving their value from an underlying asset, may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.
**Event risk:** The fund will take significant positions on companies involved in mergers, acquisitions, reorganisations and other corporate events. These may not turn out as expected and may result in losses to the fund.
**High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.
**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.
**Capital Erosion:** As a result of fees being charged to capital, the distributable income of the fund may be higher, but there is the potential that performance or capital value may be eroded.

## Synthetic risk & reward indicator (SRRI)

**LOWER RISK** Potentially lower reward — **HIGHER RISK** Potentially higher reward

1 2 **3** 4 5 6 7

The risk category was calculated using historical performance data 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 Investor Information Document for more information.

## Risk statistics & financial ratios

| | Fund | Comparator |
|---|---|---|
| **Annual volatility (%) (3y)** | 3.4 | 3.2 |
| **Effective duration (years)** | 2.5 | - |
| **Current yield (%)** | 6.9 | - |
| **Yield to maturity (%)** | 9.4 | - |

Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

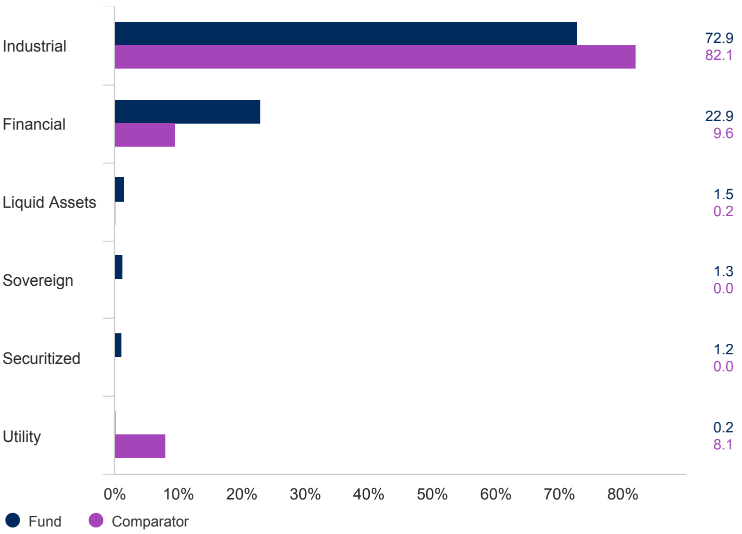
# Schroder High Yield Opportunities Fund

Z Accumulation GBP | Data as at 31.07.2026

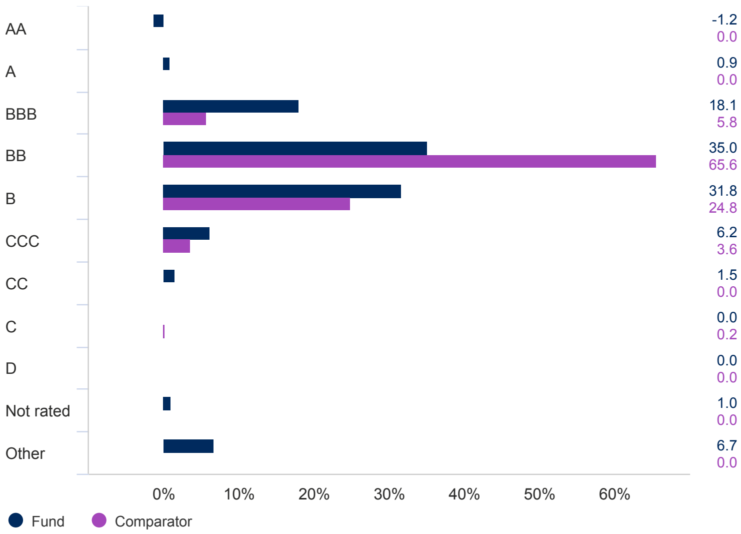
## Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

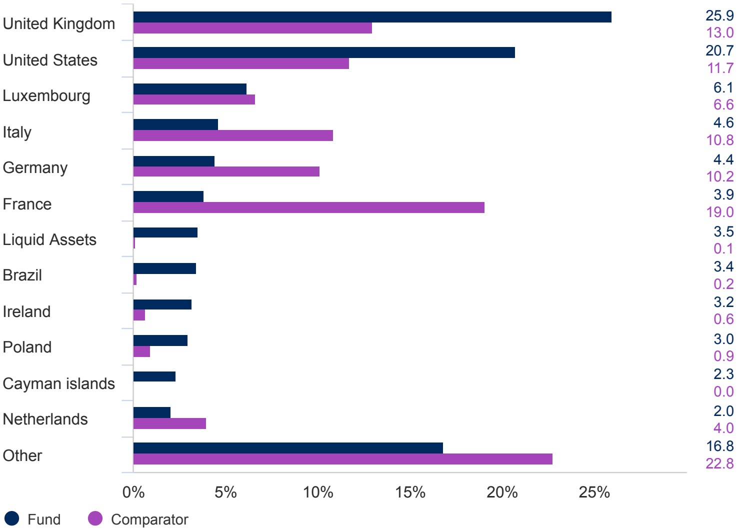
### Sector (%)



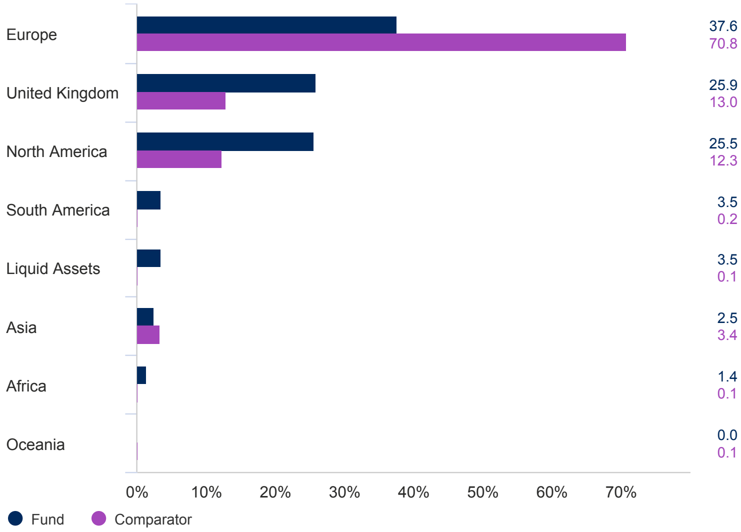

### Credit quality (%)




### Geographical breakdown (%)




### Region (%)



## Top 10 holdings (%)

| Holding name | % |
|---|---|
| MC BRAZIL DWNSTRM 7.2500 30/06/2031 REGS | 2.7 |
| FORD MOTOR CREDIT COMPANY LLC 4.2710 09/01/2027 SERIES CORP | 2.6 |
| TRUENOORD CAPITAL DAC 8.7500 01/03/2030 SERIES 144A | 2.3 |
| GLOBAL AIRCRAFT LEASING CO LTD 8.7500 01/09/2027 SERIES 144A | 2.3 |
| PINEWOOD FINCO PLC 3.6250 15/11/2027 SERIES REGS | 2.3 |
| KANE BIDCO LTD 7.7500 15/07/2031 SERIES REGS | 2.2 |
| BEACH ACQUISITION BIDCO LLC 5.2500 15/07/2032 SERIES REGS | 2.1 |
| CLOUD SOFTWARE GROUP INC 6.5000 31/03/2029 SERIES 144A | 2.0 |
| EMERIA SAS 7.7500 31/03/2028 SERIES REGS | 2.0 |
| MPT OPER PARTNERSP/FINL 7.0000 15/02/2032 SERIES REGS | 1.9 |

Source: Schroders. Top holdings and asset allocation are at fund level.

## Share class available

| | Z Accumulation GBP | Z Income GBP |
|---|---|---|
| **Distribution frequency** | Monthly | Monthly |
| **ISIN** | GB00B83RDY83 | GB00B5143284 |
| **Bloomberg** | SCMHIZA LN | SCHMHCI LN |
| **SEDOL** | B83RDY8 | B514328 |

## Contact information

Schroder Unit Trusts Limited
1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 182 2399
Fax:

For your security, communications may be recorded or monitored.

## Information relating to changes in fund manager, investment objective, benchmark and corporate action information

On 30.07.2025, the fund's investment policy was changed. On 17.02.2017 Schroders Monthly High Income Fund changed its name to Schroders High Yield Opportunities Fund.
**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 is not managed with reference to a benchmark. The comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.

## Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

## 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:**
For help in understanding any terms used, please visit address https://www.schroders.com/en-gb/uk/individual/glossary/ The fund is an authorised unit trust. Subscriptions for fund units can only be made on the basis of its latest Key Investor Information Document, Supplementary Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies are available in English and can be obtained, free of charge, from Schroder Unit Trusts Limited. These can be requested via out website at www.schroders.co.uk, or by calling the Investor Services Team on 0800 182 2399 requesting a printed version. 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. Reliance should not be placed on any views or information in the material when taking individual investment and/or strategic decisions. The material is not intended to provide, and should not be relied on for, accounting, legal or tax advice, or investment recommendations.
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. Schroders has expressed its own views and opinions in this document and these may change. The views and opinions contained herein are those of the individuals to whom they are attributed and may not necessarily represent views expressed or reflected in other Schroders communications, strategies or funds. This information is a marketing communication.

The information contained herein is believed to be reliable. Where third-party data is referenced, it remains subject to the rights of the respective provider and must not be reproduced or used without prior consent.

Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at https://www.schroders.com/en/global/individual/footer/privacy-statement/ or on request should you not have access to this webpage.

Communications with Schroder's representatives may be recorded for regulatory and monitoring purposes.
Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority Issued by Schroder Pension Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 5606609 England. Authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.