Schroders
Schroder Alternative Portfolio

Marketing material for professional clients only

Q1 Accumulation GBP | Data as at 31.07.2026

Fund objectives and investment policy

The fund aims to provide capital growth and income in excess of ICE BofA Sterling 3-Month Government Bill Index plus 2% (after fees have been deducted) over any five to seven year period by investing in alternative assets worldwide. This cannot be guaranteed and your capital is at risk. The fund also aims to have an average annual beta of up to 0.5 of that of the MSCI All Country World index over any five to seven year period. Beta is a measure of how much an investment's price usually moves up and down compared to the overall market. A beta of 1 means the investment's price moves in line with the market, a beta of greater than 1 means that the investment's price moves more than the market, and a beta of less than 1 means that the investment's price moves less than the market.

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

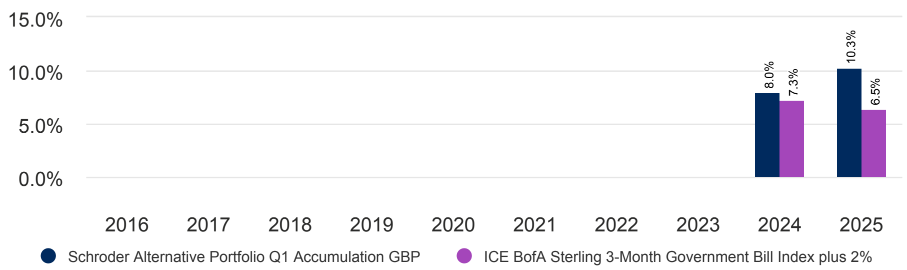
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	0.8	2.7	3.9	9.0	-	-	24.6
Target	0.5	1.5	3.4	6.1	-	-	21.1

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)	-	-	-	-	-	-	-	-	9.3	9.0
Target	-	-	-	-	-	-	-	-	6.8	6.1

Calendar year performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share class (Net)	-	-	-	-	-	-	-	-	8.0	10.3
Target	-	-	-	-	-	-	-	-	7.3	6.5

Performance over 10 years (%)



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

Fund facts

Fund manager	Ryan Paterson Philip Chandler
Managed fund since	01.09.2023 ; 01.04.2025
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	01.09.2023
Share class launch date	01.09.2023
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 394.74
Target	ICE BofA Sterling 3-Month Government Bill Index plus 2%
Unit NAV	GBP 0.6231
Dealing frequency	Daily
Distribution frequency	Semi-Annually

Fees & expenses

Ongoing charge	1.52%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 10 m

Codes

ISIN	GB00BJRSX997
Bloomberg	SCALTPQ LN
SEDOL	BJRSX99

Risk considerations

ABS and MBS risk: The fund may invest in mortgage or asset-backed securities. The underlying borrowers of these securities may not be able to pay back the full amount that they owe, which may result in losses to the fund.
Contingent convertible bonds: The fund may invest in contingent convertible bonds which are bonds that convert to shares if the bond issuer's financial health deteriorates. A reduction in the financial strength of the issuer may result in losses to 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.
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.
Multi-Manager risk: The fund allocates capital to multiple strategies managed by separate portfolio managers who will not coordinate investment decisions, which may result in either concentrated or offsetting risk exposures.
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 Assets risk: Investments in private assets carry greater counterparty and liquidity risk. As there is no active market for private assets, it could prove difficult to sell and objectively value the fund's assets. The fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities. The actual value may not be recognised until the assets are sold.
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.

Synthetic risk & reward indicator (SRRI)

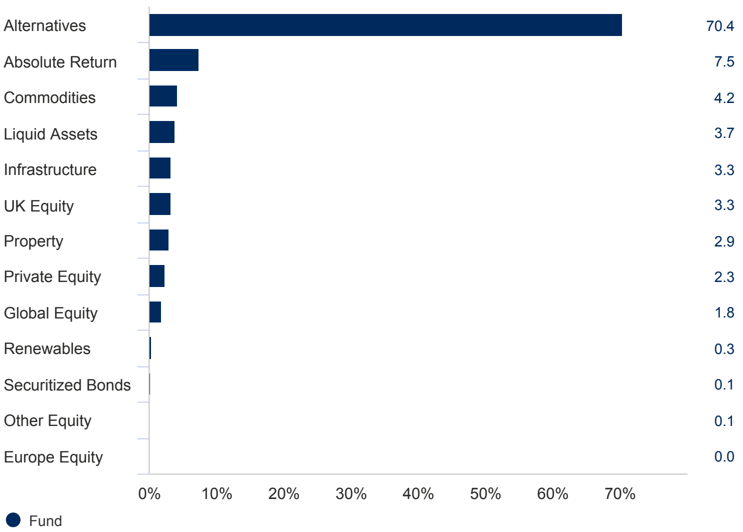
LOWER RISK Potentially lower reward — **HIGHER RISK** Potentially higher reward

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.

Asset allocation

Asset class (%)



Top 10 holdings (%)

Holding name	%
JUPMER GBL EQ ABRET Z2HEDG GBP ACC	10.5
JPM EUR EQ ABS ALP I2 PERF GBP DIS	10.0
AQR ALT TRENDS UCITS IDG3 GBP DIS	8.5
MONTLAKE-DUNN WMA UCITS-GIP	7.5
BRE HOWARD AB RT G-A2GBPACC	7.5
JUPITER STRA ABSRETB-U3GBPHA	7.5
LYXOR/TIEDMNN ARB ST-SIGBPA	6.9
SCHRODER INV MGMT LUX SA GAIA CONTOUR TECH EQUITY C GBP ACC HGD	6.7
LAZARD RATHMORE ALT-EACCGBPH	6.0
INVENOMIC US EQUITY L/S GBP INS PLD.	3.9

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

Contact information

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For your security, communications may be recorded or monitored.

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:
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