

Schroders Capital Semi-Liquid Global Private Equity

C Accumulation EUR | Data as at 31.07.2025

Fund objectives and investment policy

The fund aims to provide capital growth over the medium to long term by investing in a diversified range of private equity investments worldwide.

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

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR").

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) | 1,8 | 1,8 | -3,8 | 2,1 | 17,6 | 101,4 | 97,6 |

| Calendar year performance | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------------|------|------|------|------|------|------|------|------|------|------|
| Share class (Net) | - | - | - | - | - | - | 21,0 | 11,1 | 10,0 | 11,0 |

| Discrete yearly performance (%) | Jul 15 - Jul 16 | 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 |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Share class (Net) | - | - | - | - | - | 40,0 | 22,4 | 3,4 | 11,4 | 2,1 |

Performance over 10 years (%)

| Monthly Returns | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year End |
|-------------------|------|-----|------|------|-----|------|------|------|-----|-----|-----|-----|----------|
| 2023 | | | | | | | | | | | | | |
| Share class (Net) | 0,4 | 1,3 | -0,4 | 0,1 | 2,4 | -0,9 | 0,5 | 0,9 | 1,5 | 0,7 | 1,6 | 1,7 | 10,0 |
| 2024 | | | | | | | | | | | | | |
| Share class (Net) | 1,4 | 0,3 | 0,7 | 1,0 | 0,7 | 0,9 | -0,4 | -0,6 | 0,3 | 1,0 | 3,9 | 1,3 | 11,0 |
| 2025 | | | | | | | | | | | | | |
| Share class (Net) | -0,3 | 0,5 | -2,1 | -3,6 | 1,2 | -1,2 | 1,8 | - | - | - | - | - | - |

Fund facts

| | |
|--------------------------|---|
| Fund manager | Benjamin Alt |
| Managed fund since | 30.09.2019 |
| Fund management company | Schroder Investment Management (Europe) S.A. |
| Domicile | Luxembourg |
| Fund launch date | 30.09.2019 |
| Share class launch date | 29.02.2020 |
| Fund base currency | USD |
| Share class currency | EUR |
| Fund size (Million) | USD 2.548,75 |
| Share Price End of Month | EUR 197,6200 |
| Dealing frequency | Subscriptions: Monthly ; Redemptions: Quarterly |
| Settlement timing | Subscriptions: T+22 ; Redemptions: T+22 |
| Distribution frequency | No Distribution |
| Notice period | Subscriptions: T-10 ; Redemptions: T-90 |
| Investment Level % | 85.88 |

Investment level reflects the total portfolio without Money Market funds divided by the fund size.

Fees & expenses

| | |
|--------------------|-------------|
| Entry charge up to | 0,00% |
| Ongoing charge | 3,31% |
| Redemption fee | Up to 5,00% |

Purchase details

| | |
|------------------------------|--|
| Minimum initial subscription | USD 10.000 ; EUR 10.000 or their near equivalent in any other freely convertible currency. |
|------------------------------|--|

Codes

| | |
|-----------|--------------|
| ISIN | LU2098888824 |
| Bloomberg | SCSPCEA LX |
| SEDOL | BKPF9F7 |

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Risk considerations

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Tax risk: The Fund and its returns may rely on certain available tax efficiencies at the inception of the Fund which may be subject to changes in tax treatment or interpretations. Any change in the actual or perceived tax status or exposure of the Fund or its investments as well as in tax legislation, practice or in accounting standards could adversely affect the anticipated level of taxation.

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.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

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.

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.

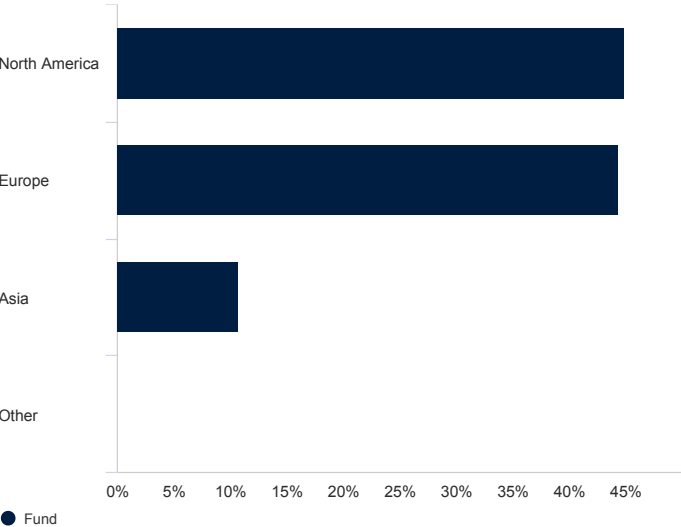
Private Equity risk: Private equity strategies are subject to a variety of risk conditions, including, but not limited to, the risk that too much is paid for acquiring a business, new or unproven management, new or less mature business strategies or unsuccessful integration with existing businesses.

Private Market Valuations: In times of stress it may be difficult to find appropriate prices for private asset investments and they may be valued on the basis of proxies or estimates. This may lead to significant changes in the valuation of the fund, or the inability to determine a reliable net asset value which may lead to a suspension of the fund.

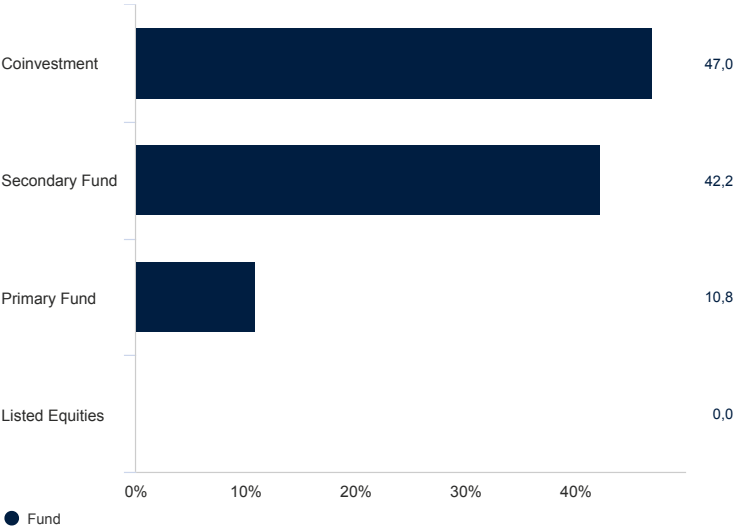
Asset allocation

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

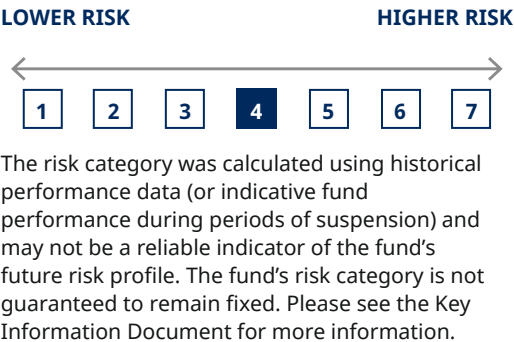
Region (%)



Transaction Type Breakdown (%)



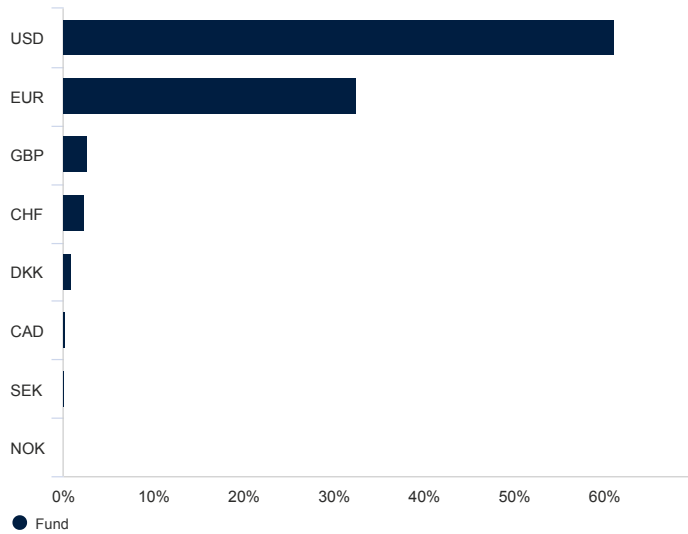
Summary risk indicator (SRI)



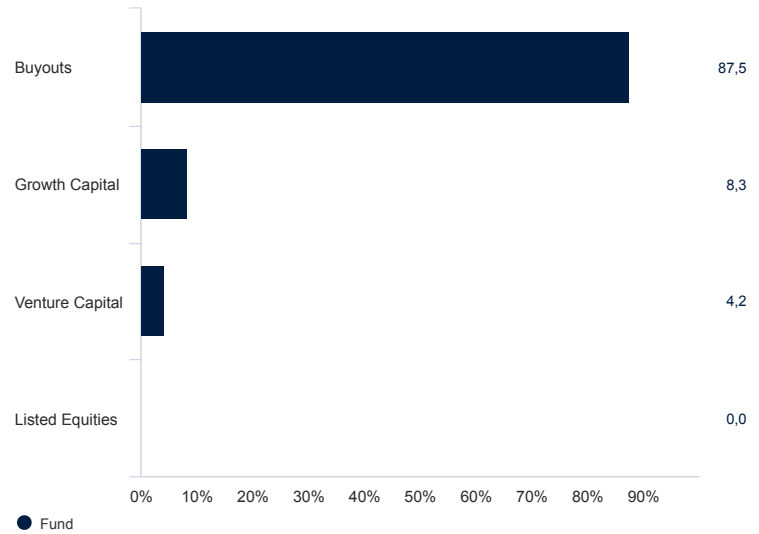
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Currency (%)



Financing Stage Breakdown (%)



Top 5 Direct Investments (%)

| Holding name | % |
|-----------------------------|-----|
| NAMSA | 3,3 |
| Optegra | 2,4 |
| Captain D's Seafood Kitchen | 1,7 |
| AI data platform | 1,7 |
| Pine Labs | 1,5 |

Top 5 Partnership Investments (%)

| Holding name | % |
|--------------------------------|-----|
| Norvestor SPV II SCSp | 3,5 |
| Trinity Hunt Partners CF, L.P. | 3,1 |
| Apposite Healthcare III L.P. | 2,3 |
| FREMMAN 1 MM SCSP | 2,0 |
| Impact Advisors | 2,0 |

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

Contact information

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
Sennigerberg
Luxembourg
L-1736
Tel: +352 341 342 202
Fax: +352 341 342 342

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

With effect from 2 November 2022 Schroder GAIA II changed its name to Schroders Capital Semi-Liquid. On 31.12.2021 Schroder GAIA II Specialist Private Equity changed its name to Schroder GAIA II Global Private Equity.

On 02.11.2022 Schroder GAIA II Global Private Equity changed its name to Schroders Capital Semi-Liquid Global Private Equity.

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 does not have a target benchmark

Source and ratings information

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

Schroders Capital Semi-Liquid Global Private Equity

C Accumulation EUR | Data as at 31.07.2025

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:

Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. An investment in Schroders Capital Semi-Liquid (the "Company") entails risks, which are fully described in the prospectus. The Company qualifies as a Société d'Investissement à Capital Variable ("SICAV") and as an alternative investment fund within the meaning of article 1(39) of the 2013 Law.

Subscriptions can only be made on the basis of its latest Key Information Document (where available) and prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Europe) S.A.

For Spain, these documents may be obtained in Spanish, free of charge, from the following link: www.eifs.lu/schroders, the CNMV, the distributors and on www.schroders.es. Schroders Capital Semi-Liquid Global Private Equity is registered in the Register of Foreign Collective Investment Undertakings marketed in Spain, of the National Securities Market Commission (CNMV), FIA section, under number 2143. Its depository is Brown Brothers Harriman (Luxembourg) S.C.A. and its management company is Schroder Investment Management (Europe) S.A..

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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.

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