Schroders

Schroder International Selection Fund

Semi-Annual Report

30 June 2024

R.C.S. Luxembourg B 8.202

Schroder International Selection Fund

Société d'Investissement à Capital Variable (SICAV)

Semi-Annual Report

30 June 2024

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Audited annual and unaudited semi-annual reports, the current prospectus, KIID and the Articles of Incorporation of Schroder International Selection Fund (the 'Company') are available, free of charge, at the Company's registered office, 5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg.

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* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Board of Directors

Chairman

- **Richard Mountford**

Non-Executive Director
One London Wall Place
London EC2Y 5AU
United Kingdom

Directors

- **Carla Bergareche**

Global Head of Wealth, Client Group
Schroder Investment Management (Europe) S.A.
Spanish branch
Pinar 7, 4th Floor
28006 Madrid
Spain

- **Eric Bertrand**

Non-Executive Director
Vaults 13-16
Valletta Waterfront
FRN1914
Malta

- **Marie-Jeanne Chevremont-Lorenzini***

Independent Director
12, rue de la Sapinière
L-8150 Bridel
Grand Duchy of Luxembourg

- **Yves Francis****

Independent Director
67 rue du Pannebourg
6700 Arlon
Belgium

- **Bernard Herman**

Independent Director
BH Consulting S.à.r.l.
26, rue Glesener
L-1630 Luxembourg
Grand Duchy of Luxembourg

- **Ross Leach**

Specialist Solutions
Schroder Investment Management Limited
One London Wall Place
London EC2Y 5AU
United Kingdom

- **Hugh Mullan**

Independent Director
5, rue Höhenhof
L-1736 Senningerberg
Grand Duchy of Luxembourg

- **Wim Nagler*****

Head of Insurance, EMEA
Avenue Louise 523
1050 Brussels
Belgium

- **Peter Nelson**

Product Development Director
Schroder Investment Management Limited
One London Wall Place
London EC2Y 5AU
United Kingdom

* Marie-Jeanne Chevremont-Lorenzini resigned from the Board of Directors on 27 June 2024.
** Yves Francis was appointed to the Board of Directors on 9 February 2024.
*** Wim Nagler was appointed to the Board of Directors on 27 June 2024.

Administration

Registered Office

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
L-1736 Senningerberg
Grand Duchy of Luxembourg

Management Company and Domiciliary Agent

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
L-1736 Senningerberg
Grand Duchy of Luxembourg

Depositary and Fund Administrator

J.P. Morgan SE, Luxembourg Branch
European Bank and Business Centre
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Legal Adviser

Elvinger Hoss Prussen, société anonyme
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Independent Auditor

KPMG Audit S.a r.l.
39, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Principal Paying Agent and Transfer Agent

HSBC Continental Europe, Luxembourg
18, boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

Investment Managers

BlueOrchard Finance Ltd
Seefeldstrasse 233, 8008 Zurich, Switzerland

Schroder ISF BlueOrchard Emerging Markets Climate Bond
Schroder ISF BlueOrchard Emerging Markets Impact Bond

Schroder Investment Management Limited
One London Wall Place, London, EC2Y 5AU, United Kingdom

Schroder ISF Asian Dividend Maximiser
Schroder ISF BIC (Brazil, India, China)
Schroder ISF Changing Lifestyles
Schroder ISF Circular Economy
Schroder ISF Commodity
Schroder ISF Cross Asset Momentum*
Schroder ISF Dynamic Income*
Schroder ISF Emerging Europe
Schroder ISF Emerging Markets
Schroder ISF Emerging Markets Debt Total Return
Schroder ISF Emerging Markets Equity Alpha
Schroder ISF Emerging Markets Equity Impact
Schroder ISF Emerging Markets ex China*
Schroder ISF Emerging Markets Local Currency Bond
Schroder ISF Emerging Markets Multi-Asset
Schroder ISF Emerging Markets Value
Schroder ISF EURO Bond
Schroder ISF EURO Equity
Schroder ISF EURO Government Bond
Schroder ISF EURO High Yield
Schroder ISF EURO Liquidity
Schroder ISF EURO Short Term Bond
Schroder ISF European Alpha Absolute Return
Schroder ISF European Dividend Maximiser
Schroder ISF European Equity Impact*
Schroder ISF European Smaller Companies
Schroder ISF European Special Situations
Schroder ISF European Sustainable Equity
Schroder ISF European Value
Schroder ISF Frontier Markets Equity
Schroder ISF Global Bond
Schroder ISF Global Cities
Schroder ISF Global Climate Change Equity
Schroder ISF Global Climate Leaders
Schroder ISF Global Credit High Income
Schroder ISF Global Credit Income
Schroder ISF Global Disruption
Schroder ISF Global Diversified Growth
Schroder ISF Global Dividend Maximiser
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Schroder ISF Global Energy
Schroder ISF Global Energy Transition
Schroder ISF Global Equity
Schroder ISF Global Equity Yield
Schroder ISF Global Gold
Schroder ISF Global Inflation Linked Bond
Schroder ISF Global Managed Growth
Schroder ISF Global Multi-Asset Income
Schroder ISF Global Recovery
Schroder ISF Global Smaller Companies
Schroder ISF Global Sustainable Food and Water
Schroder ISF Global Sustainable Growth
Schroder ISF Global Sustainable Value
Schroder ISF Healthcare Innovation
Schroder ISF Inflation Plus
Schroder ISF Italian Equity
Schroder ISF Latin American
Schroder ISF Multi-Asset Growth and Income
Schroder ISF Multi-Asset Total Return
Schroder ISF QEP Global Active Value
Schroder ISF QEP Global Core
Schroder ISF QEP Global Emerging Markets
Schroder ISF QEP Global ESG
Schroder ISF QEP Global ESG ex Fossil Fuels
Schroder ISF QEP Global Quality

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Administration (continued)

Investment Managers (continued)

Schroder Investment Management Limited (continued)

Schroder ISF Smart Manufacturing
Schroder ISF Strategic Bond
Schroder ISF Strategic Credit
Schroder ISF Sustainable Emerging Markets ex China Synergy
Schroder ISF Sustainable Emerging Markets Synergy
Schroder ISF Sustainable Global Credit Income Short Duration
Schroder ISF Sustainable Global Growth and Income
Schroder ISF Sustainable Global Sovereign Bond
Schroder ISF Sustainable Infrastructure
Schroder ISF Sustainable Multi-Asset Income
Schroder ISF Sustainable Multi-Factor Equity
Schroder ISF UK Equity

Schroder Investment Management Australia Limited

Level 20 Angel Place, 123 Pitt Street
Sydney NSW 2000, Australia

Schroder ISF Global Target Return

Schroder Investment Management (Europe) S.A.

German Branch, Taunustor 1, (TaunusTurm)
D-60310 Frankfurt am Main, Germany

Schroder ISF Carbon Neutral Credit
Schroder ISF Carbon Neutral Credit 2040
Schroder ISF EURO Corporate Bond
Schroder ISF EURO Credit Conviction
Schroder ISF EURO Credit Conviction Short Duration
Schroder ISF Global Equity Alpha
Schroder ISF Global Multi-Asset Balanced
Schroder ISF Social Impact Credit
Schroder ISF Sustainable Conservative*
Schroder ISF Sustainable EURO Credit
Schroder ISF Sustainable Future Trends**
Schroder ISF Sustainable Global Multi Credit
Schroder ISF US Large Cap

Schroder Investment Management (Europe) S.A.

Finnish Branch, Signature Erottaja
Erottajankatu, 15-1700130 Helsinki, Finland

Schroder ISF Nordic Micro Cap
Schroder ISF Nordic Smaller Companies

Schroder Investment Management (Hong Kong) Limited

Level 33, Two Pacific Place, 88 Queensway, Hong Kong

Schroder ISF All China Equity
Schroder ISF China A
Schroder ISF China A All Cap
Schroder ISF China Opportunities
Schroder ISF Emerging Asia
Schroder ISF Greater China
Schroder ISF Hong Kong Equity
Schroder ISF Japan DGF
Schroder ISF Sustainable Asian Equity
Schroder ISF Taiwanese Equity

Schroder Investment Management (Japan) Limited

21st Floor Marunouchi Trust Tower Main, 1-8-3 Marunouchi
Chiyoda-Ku, Tokyo 100-0005, Japan

Schroder ISF Japanese Equity
Schroder ISF Japanese Opportunities
Schroder ISF Japanese Smaller Companies

Schroder Investment Management North America Inc.

7 Bryant Park, New York, New York 10018-3706
United States of America

Schroder ISF Alternative Securitised Income
Schroder ISF Emerging Market Bond
Schroder ISF Emerging Markets Hard Currency
Schroder ISF Global Corporate Bond
Schroder ISF Global Equity Impact*
Schroder ISF Global High Yield
Schroder ISF Securitised Credit
Schroder ISF Sustainable US Dollar Corporate Bond
Schroder ISF Sustainable US Dollar High Yield
Schroder ISF Sustainable US Dollar Short Duration Bond
Schroder ISF US Dollar Bond
Schroder ISF US Dollar Liquidity
Schroder ISF US Small & Mid-Cap Equity
Schroder ISF US Smaller Companies Impact

Schroder Investment Management (Singapore) Ltd

138 Market Street, #23-01 CapitaGreen, Singapore 048946

Schroder ISF All China Credit Income
Schroder ISF Asian Bond Total Return
Schroder ISF Asian Credit Opportunities
Schroder ISF Asian Equity Impact
Schroder ISF Asian Equity Yield
Schroder ISF Asian Local Currency Bond
Schroder ISF Asian Opportunities
Schroder ISF Asian Smaller Companies
Schroder ISF Asian Total Return
Schroder ISF China Local Currency Bond
Schroder ISF Hong Kong Dollar Bond
Schroder ISF Indian Equity
Schroder ISF Indian Opportunities

Schroder Investment Management (Switzerland) AG

Central 2, 8001 Zurich, Switzerland

Schroder ISF Asian Convertible Bond
Schroder ISF Global Convertible Bond
Schroder ISF Global Sustainable Convertible Bond
Schroder ISF Sustainable Swiss Equity*
Schroder ISF Swiss Equity

Administration (continued)

Investment Managers (continued)

Schroder Investment Management (Switzerland) AG (continued)

Schroder ISF Swiss Small & Mid Cap Equity

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

** On 29th February 2024, the Investment Manager for Schroder ISF Sustainable Future Trends was changed from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. German Branch.

Directors' Report

The Company

Schroder International Selection Fund (the "Company") organised as a "société anonyme" is an open-ended 'umbrella' company incorporated under Luxembourg law, which enables investors to choose from 'Sub-Funds' (specific portfolios of assets and liabilities within the Company having their own net asset value and represented by a separate class or classes of shares) offering different investment objectives.

Schroders is a FATCA compliant organisation. The FATCA classification of this entity and its GIIN is as follows: FATCA entity classification: FFI; Sponsoring entity: Schroder Investment Management (Europe) S.A. (the "Management Company"); Sponsoring entity GIIN: 4RIMT7.00000.SP.442.

For Sub-Funds registered in the UK, as required by the Financial Conduct Authority (FCA), Schroders entered into the Temporary Marketing Permissions Regime (TMPR) which allows Schroders Funds to be distributed and marketed in the UK/to UK investors.

Financial Statements

The Board of Directors (the 'Directors') of the Company submit their report and the unaudited financial statements for the period ended 30 June 2024.

At the date of this report, 140 Sub-Funds were available for investment. Please refer to the current prospectus for the investment objectives of the Sub-Funds as well as details of investment restrictions. The monthly factsheets for each Sub-Fund can be obtained from the Company's registered office and are also available on the website of Schroder Investment Management (Europe) S.A. (http://www. schroders.lu).

This report covers the period from 1 January 2024 to 30 June 2024. The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment. The last day on which prices were calculated was 28 June 2024, the last working day of the period. Across the Financial Statements, names of the Sub-Funds will be preceded by "Schroder ISF", e.g. Schroder ISF Global Equity Alpha. On 30 June 2024, the total net assets of the Company were EUR 116,307,586,897 compared to EUR 107,027,009,961 on 31 December 2023, representing an increase of 8.67%.

Directors' Responsibilities

The responsibility of Directors is governed by Luxembourg law. With respect to the financial statements of the Company, the Board of Directors of the Company are required to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the Sub-Funds as at the financial year end and of the profit or loss of the Sub-Funds for the financial year.

The Directors are required to:

· select suitable accounting policies and then apply them consistently;

· make judgments and estimates that are reasonable and prudent;

· state whether they have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and

. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Sub-Funds will continue in business.

The Directors are responsible for ensuring the maintenance of adequate accounting records. They have responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Sub-Funds. In this regard, they have entrusted the assets of the Sub-Funds to J.P. Morgan SE, Luxembourg Branch (the "Depositary") for safe-keeping. The Directors have responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities.

Board Meetings

During the period to 30 June 2024, there were 5 board meetings held.

Corporate Governance

The Company is subject to corporate governance based on:

1. Its obligations as defined by the UCITS Directive 2009/65/EC dated 13 July 2009, as implemented in Luxembourg law, which is available for inspection at the registered office of the Company at 5, rue Höhenhof, 1736 Senningerberg, Grand Duchy of Luxembourg.

2. Its articles of incorporation which are available for inspection at the registered office of the Company and at the Luxembourg corporate and trade register, Registre de Commerce et des Sociétés ("RCSL").

3. Its obligations in respect of the management of the Company, for which the Company has appointed Schroder Investment Management (Europe) S.A. (the "Management Company"), which is subject to the requirements of the Management Company Directive 2010/43/EC, as implemented in Luxembourg law.

4. The Association of the Luxembourg Fund Industry ("ALFI") code of conduct, the principles of which the Company has voluntarily adopted.

Internal Control and Risk Management Systems

The Board of Directors of the Company is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board of Directors of the Company has contracted with the Management Company to put procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including the production of annual and semi-annual reports. The annual and semi-annual reports of the Company are required to be approved by the Board of Directors of the Company and filed with the Commission de Surveillance du Secteur Financier ("CSSF") and, in the case of annual reports, with the RCSL.

The annual statutory financial statements are required to be audited by independent auditors who report to the Board of Directors on their findings.

The Board of Directors of the Company meets at least four times a year and ensures that the Company maintains high standards of integrity and control in its operations and that it possesses adequate governance and means of control as law and regulation demand.

Sustainable Finance Disclosure Regulation

The information on the environmental and social characteristics for the Sub-Funds disclosing under article 8(1) of SFDR as required by article 50 (2) of SFDR RTS and the information on sustainable investments for the Sub-Funds disclosing under article 9(1), 9(2) and 9(3) of SFDR as required by article 58 of the SFDR RTS are available in the 31 December 2023 Annual Report in Appendix V - Sustainable Finance Disclosure (Unaudited).

Activities During The Period

1. New Sub-Funds

During the period under review, 3 new Sub-Funds were made available for investment within the Company:

Sub-Fund	Sub-Fund Base Currency	Launch Date
Schroder ISF Emerging Markets ex China	USD	26 June 2024
Schroder ISF Global Equity Impact	USD	10 January 2024
Schroder ISF Dynamic Income	USD	15 January 2024

2. New share classes

In addition to the 47 share classes launched in new Sub-Funds on launch dates, the following share classes were also made available during the period under review:

Sub-Fund and Share Class	Share Class Currency	Sub-Fund Base Currency	Launch Date
Schroder ISF Asian Opportunities			
Class I Acc GBP	GBP	USD	10 January 2024
Schroder ISF Global Equity			
Class IZ Dis SV	USD	USD	14 February 2024
Schroder ISF Japanese Equity			
Class X Acc GBP	GBP	JPY	21 March 2024
Schroder ISF Swiss Equity			
Class I Acc	CHF	CHF	20 March 2024
Schroder ISF US Large Cap			
Class X1 Acc GBP	GBP	USD	20 March 2024
Schroder ISF Asian Total Return			
Class IZ Acc	USD	USD	20 February 2024
Class Y Acc	USD	USD	20 February 2024
Class Z Acc	USD	USD	10 January 2024
Class Z Acc GBP	GBP	USD	10 January 2024
Class Z GBP Dis AV	GBP	USD	17 April 2024
Schroder ISF China A			
Class Y Acc	USD	USD	20 February 2024
Schroder ISF Circular Economy			
Class C Acc GBP	GBP	USD	18 June 2024
Schroder ISF Emerging Markets			
Class X Acc EUR	EUR	USD	27 March 2024
Class X3 Dis GBP QV	GBP	USD	3 June 2024
Schroder ISF Emerging Markets Equity Alpha			
Class I Acc EUR	EUR	USD	15 May 2024
Schroder ISF Global Emerging Markets Smaller Companies			
Class X Acc	USD	USD	10 January 2024
Schroder ISF Global Energy Transition			
Class S Dis GBP SV	GBP	USD	17 April 2024
Schroder ISF Global Sustainable Food and Water			
Class C Acc CHF Hedged	CHF	USD	10 January 2024
Schroder ISF Global Sustainable Growth			
Class I Acc EUR Hedged	EUR	USD	15 May 2024
Class IZ Acc NOK	NOK	USD	17 April 2024
Class IZ Acc SEK	SEK	USD	14 February 2024
Schroder ISF Sustainable Infrastructure			
Class C Acc GBP	GBP	USD	18 June 2024
Schroder ISF QEP Global Core			
Class C Acc NOK	NOK	USD	18 June 2024
Class C Acc NOK Hedged	NOK	USD	18 June 2024

2. New share classes (continued)

Sub-Fund and Share Class	Share Class Currency	Sub-Fund Base Currency	Launch Date
Schroder ISF Sustainable Emerging Markets Synergy			
Class X Acc GBP	GBP	USD	20 March 2024
Schroder ISF Dynamic Income			
Class A Dis MF2	USD	USD	15 May 2024
Class A1 Acc	GBP	USD	14 February 2024
Class A1 Dis QV	GBP	USD	14 February 2024
Class C Dis MF2	USD	USD	15 May 2024
Schroder ISF Multi-Asset Growth and Income			
Class I Acc GBP Hedged	GBP	USD	18 June 2024
Schroder ISF Alternative Securitised Income			
Class X Dis EUR Hedged QV	EUR	USD	10 January 2024
Class Y Acc	USD	USD	18 June 2024
Class Y Dis QV	USD	USD	18 June 2024

3. Sub-Fund liquidation

During the period under review, one Sub-Fund was liquidated:

Sub-Fund	Sub-Fund Base Currency	Liquidation Date
Schroder ISF Sustainable Conservative	EUR	28 February 2024

4. Sub-Fund merger

There was one merger during the period under review:

Merger Date	Sub-Fund
15 May 2024	Schroder ISF Sustainable Swiss Equity merged into Schroder ISF Swiss Equity

5. Sub-Fund name changes

During the period under review 2 Sub-Funds changed name:

Date	Current name	Previous name
8 May 2024	Schroder ISF European Equity Impact	Schroder ISF European Innovators
14 March 2024	Schroder ISF Cross Asset Momentum	Schroder ISF Cross Asset Momentum Component

Significant Events During The Period

On 9 February 2024, Yves Francis was appointed to the Board of Directors of the Company.
On 27 June 2024, Wim Nagler was appointed to the Board of Directors of the Company.
On 27 June 2024, Marie-Jeanne Chevremont-Lorenzini resigned from the Board of Directors of the Company.

Ukraine/Russia sanctions
The invasion of Ukraine by Russia which began on 24 February 2022 has increased valuation, liquidity and market risk for securities issued by Ukraine, Belarus and Russia, and to a certain extent, most global markets. As of the date of this report the resolution of this event, and the potential impact on the Sub-Funds, continues to be uncertain. The board are closely monitoring the situation with respect to all securities held in the Sub-Funds.

The Board of Directors

Schroder International Selection Fund
30 June 2024

The information contained in this report is historical and is not necessarily indicative of future performance.

Investment Manager's Report

Economic review

The economic focus for the period under review continued to be on inflation and the path of interest rates, particularly in the US. As 2024 began, investors anticipated a series of interest rate cuts from the US Federal Reserve (Fed) over the course of the year. However, while inflation fell back from its highs, it remained above target. Combined with a resilient US jobs market, this complicated the picture in terms of rate cuts. The Fed kept interest rates on hold at 5.25-5.50% and markets reduced their expectations for future rate cuts. At the end of the period, only one cut was anticipated for 2024.

The European Central Bank did reduce interest rates in June, lowering its three key interest rates by 25 basis points. However, statements from policymakers indicated that any further cuts would remain dependent on economic data, with inflation still above target at 2.5% in June. Meanwhile, the Bank of England left interest rates on hold.

The Bank of Japan made significant changes to monetary policy over the period. These included lifting the negative interest rate policy and shifting to a positive interest rate of 0.0-0.1%. The decision was supported by the significant progress made in the spring wage negotiations, known as Shunto. The wage increase negotiated by unions exceeded 5%, a 34-year high.

In emerging markets, China's slow economic growth and problems in the property sector persisted despite some select policy stimulus measures.

Aside from inflation and interest rates, politics was a theme of the period with elections in several major economies. In India, Prime Minister Modi will remain in power but with a weaker, albeit solid mandate, after the BJP lost its single party majority. In Mexico, Claudia Sheinbaum was elected president. She is seen as the successor of outgoing President Andres Manuel Lopes Obrador (AMLO), who has served a one-term limit.

The attention towards the end of the period turned to developed markets with the UK holding a general election in July while France held snap parliamentary elections. Investors also began to look ahead to the US Presidential election in November.

Equity market review

Against this backdrop, developed market equities posted a strong advance. The MSCI World index returned 11.7% (in US Dollars). Despite the lack of interest rate cuts, US shares performed very strongly, led by some of the big technology companies, particularly those with exposure to the artificial intelligence (AI) theme. The strength of "big tech" meant smaller companies continued to under perform their large cap counterparts.

Signs of a return of inflation and wage growth helped to support Japanese shares. Local market indices reached their highest levels since 1989 amid calls from Tokyo Stock Exchange for companies to focus on improving their corporate value. However, yen weakness capped the gains for international investors.

Emerging markets also gained in the period but underperformed developed markets with the MSCI EM index returning 7.5% (in US Dollars). Several emerging markets stocks, notably in Taiwan, performed well given their exposure to AI.

Fixed income market review

Yields across the major government bond markets rose over the first half of 2024, as investors scaled back earlier expectations for several interest rate cuts this year, notably in the US.

The US 10-year Treasury yield rose from 3.86% to 4.41%, as robust US economic indicators and sticky inflation extinguished hopes of an early cut in interest rates.

Japanese 10-year yields rose sharply from 0.62% to 1.05%. The Bank of Japan raised interest rates and the 10-year government bond yield breached 1% for the first time in 11 years.

The 10-year gilt yield rose from 3.54% to 4.18% as the Bank of England kept interest rates at a 16-year high.

The 10-year German Bund yield climbed from 2.03% to 2.49%. The European Central Bank cut interest rates in June but signaled a cautious approach to further reductions.

In credit markets, spreads tightened on both US and European corporate bonds, notably high yield securities.

The US Dollar recovered from a sharp decline in late 2023, as investors now anticipate the Fed will delay any interest rate cuts until autumn.

Outlook

Schroders' economists expect global economic growth of 2.8% in both 2024 and 2025. Decent growth should support a continued recovery in the global manufacturing cycle. However, inflation is also set to be a bit higher at 3.0% this year, due in large to upside surprises from incoming data in the developed markets, before subsiding to 2.4% in 2025.

The US is set to remain the key driver of global growth in 2024. Incoming labour market data hint at some softening in wage and employment growth, but the usual lags mean that this is more of a 2025 story for the real economy. For the time being, past increases in real wage growth should buttress robust consumption growth through the course of 2024.

In turn, buoyant US consumption should offer continued support to the recovery in global manufacturing. The manufacturing recovery, along with geopolitical risks and the energy transition, mean that commodity prices are likely to rise further. That will be good news for those economies that export natural resources such as in Latin America.

Exports have helped China's economy but the domestic picture remains fragile, despite some stimulus. Housing starts have slumped, while the collapse also still appears to be hurting confidence and holding back consumption. Overall GDP growth in China is likely to slow into 2025.

Data source: LSEG Refinitiv

Statistical Information as at 30 June 2024

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Asian Opportunities				
Class A Acc	14,458,112	22.1751	20.6238	20.4757
Class A Acc EUR	14,399,814	20.6689	18.6218	19.1473
Class A Acc NOK	121,631	229.5442	204.0458	196.1408
Class A Acc SGD	304,561	19.7601	17.9148	18.0476
Class A Dis	8,727,899	16.4548	15.3037	15.5119
Class A1 Acc	3,076,202	20.0990	18.7394	18.6978
Class A1 Acc EUR	514,780	18.7595	16.9438	17.5090
Class A1 Acc PLN Hedged	1,741,591	66.4871	62.1255	61.5137
Class B Acc	929,025	18.2439	17.0183	16.9975
Class B Acc EUR	2,197,890	17.0233	15.3831	15.9123
Class C Acc	36,747,927	28.5942	26.4873	26.0876
Class C Acc EUR	11,640,298	26.7017	23.9619	24.4424
Class C Acc GBP	33,356	87.5103	80.6136	83.6390
Class C Acc SEK Hedged	3,456	174.5782	163.5518	165.9944
Class C Acc SGD	20,896	89.4768	80.8018	80.7567
Class C Dis	8,842,324	19.0115	17.6114	17.7072
Class I Acc	10,442,240	35.5958	32.8141	32.0055
Class I Acc GBP	852,962	114.2959	–	–
Class I Acc SGD Hedged	2,208,758	8.9327	8.3225	8.2770
Class I Dis	1,222,160	29.8156	27.4856	27.3639
Class IZ Acc	87,965,617	28.9635	26.7998	26.3359
Class S Acc	514,237	29.7063	27.4675	26.9534
Class S Acc EUR	1,715	27.7995	24.9004	25.3051
Class S Dis	26,120	24.8229	22.9520	22.9906
Class X Acc	2,505,632	33.5040	30.9780	30.3958
Class X Acc EUR	29,329	109.1556	97.7702	–
Class X Acc GBP	127,447	111.8515	102.8575	106.5050
Total Net Assets in USD		**5,719,748,407**	**5,761,849,240**	**5,986,424,282**
Schroder ISF EURO Equity				
Class A Acc	4,490,625	45.8862	41.8817	39.7083
Class A Acc CHF Hedged	36,212	56.6489	52.3394	50.6699
Class A Acc GBP Hedged	18,193	45.4091	41.1937	38.5144
Class A Acc RMB Hedged	17,076	529.7353	485.3047	461.9045
Class A Acc SGD Hedged	62,793	83.8036	76.5264	72.0370
Class A Acc USD Hedged	271,874	69.8516	63.2033	58.5709
Class A Dis	365,633	31.9413	29.1539	28.5172
Class A1 Acc	438,256	41.1252	37.6293	35.8548
Class A1 Acc PLN Hedged	658,132	159.6984	145.0220	133.6679
Class A1 Acc USD	85,539	43.9928	41.5525	38.2295
Class B Acc	1,692,008	39.4590	36.1230	34.4542
Class B Dis	17,461	29.1615	26.6961	26.2720
Class C Acc	992,896	56.9358	51.7596	48.6785
Class C Acc CHF Hedged	350	60.5553	55.7263	53.5507
Class C Acc SEK Hedged	22,205	474.4229	432.1728	407.8018
Class C Acc USD	535,707	18.2750	17.1504	15.5760
Class C Acc USD Hedged	121,595	76.1549	68.6012	63.0709
Class C Dis	224,589	36.3071	33.0072	32.0253
Class CN Acc	780	57.2884	52.0562	48.9147
Class I Acc	1,552,336	70.9969	64.2286	59.8223
Class I Acc USD Hedged	99,894	83.3496	74.7353	68.0197

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF EURO Equity (continued)				
Class IZ Acc	1,774,595	57.5825	52.2880	49.0657
Class K1 Acc	47,846	57.4269	52.1600	48.9732
Class K1 Acc CHF Hedged	50,306	61.1782	56.2502	53.9285
Class K1 Acc USD Hedged	3,857	76.7706	69.1230	63.4127
Class Z Acc	24,883	56.9770	51.7979	48.7150
Total Net Assets in EUR		**667,835,652**	**787,772,021**	**1,974,373,841**
Schroder ISF Global Equity				
Class A Acc	2,675,060	47.5234	41.5522	34.3123
Class A Acc AUD Hedged	6,502	350.2371	308.8357	261.2019
Class A1 Acc	138,922	41.6092	36.5166	30.3795
Class A1 Acc PLN Hedged	495,876	165.4303	145.3372	119.8256
Class B Acc	652,196	42.4316	37.2112	30.9119
Class C Acc	6,184,522	57.5331	50.0682	40.9560
Class C Acc EUR	2,304,590	59.2911	49.9845	42.3429
Class C Dis	3,114	46.1091	40.1249	33.2935
Class I Acc	19,985,586	67.4429	58.5204	47.5899
Class IZ Acc	1,247,881	57.9777	50.4200	41.1876
Class IZ Dis SV	15	110.2293	–	–
Class S Dis	5,421,558	46.9437	40.7969	33.8431
Total Net Assets in USD		**2,359,436,854**	**1,386,512,100**	**744,156,204**
Schroder ISF Italian Equity				
Class A Acc	1,096,161	52.8140	51.1214	41.4101
Class A Dis	198,480	33.4888	32.4155	27.3117
Class A1 Acc	170,066	45.1274	43.8440	35.7814
Class B Acc	994,625	45.1189	43.8033	35.6950
Class B Dis	104,372	31.2271	30.3166	25.7004
Class C Acc	337,661	66.0194	63.7280	51.3384
Class I Acc	45	82.4711	79.2154	63.1716
Class IZ Acc	38	66.8668	64.4590	51.8077
Total Net Assets in EUR		**142,648,208**	**160,160,289**	**167,787,265**
Schroder ISF Japanese Equity				
Class A Acc	15,362,301	1,835.3057	1,632.1933	1,366.7925
Class A Acc CZK	10,185	250.9047	241.4454	220.0548
Class A Acc EUR	1,146	91.7808	89.4911	83.4748
Class A Acc EUR Hedged	652,564	174.1335	152.1541	124.0356
Class A Acc USD	227,087	10.2331	10.2999	9.2763
Class A Acc USD Hedged	69,822	289.1277	250.6736	200.1797
Class A Dis	754,550	1,508.3295	1,341.5224	1,141.7093
Class A Dis EUR AV	16	88.3570	86.1742	81.5788
Class A1 Acc	495,202	1,548.0967	1,382.0283	1,166.0912
Class A1 Acc EUR Hedged	31,202	152.5395	133.7802	109.8734
Class A1 Acc USD	477,707	9.6465	9.7455	8.8428
Class A1 Acc USD Hedged	15,424	244.9837	213.1940	171.5126
Class B Acc	3,333,007	1,528.5237	1,363.5324	1,148.7557
Class B Acc EUR Hedged	231,805	155.7061	136.4508	111.8943
Class C Acc	2,268,656	2,227.9508	1,975.8974	1,645.6594
Class C Acc EUR	115,708	169.1582	164.4835	152.5815
Class C Acc EUR Hedged	62,559	195.0039	169.8411	137.6868
Class C Acc USD	447,543	10.6341	10.6740	9.5610

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Japanese Equity (continued)				
Class C Acc USD Hedged	215,460	308.2918	266.5428	211.6780
Class C Dis	310,440	1,768.3735	1,568.4900	1,327.6220
Class I Acc	1,031,474	2,770.8891	2,445.5232	2,016.9670
Class I Acc EUR Hedged	2,039	234.8005	203.5910	163.4089
Class I Acc USD Hedged	362,915	344.9472	296.7730	233.3527
Class IZ Acc	238,932	2,256.3736	1,998.8038	1,660.1363
Class X Acc GBP	15	95.7663	–	–
Class X Acc GBP Hedged	100	116.9563	100.8460	–
Class Z Acc	23,310	2,618.5622	2,321.1749	1,930.9429
Class Z Acc EUR Hedged	72,727	197.4722	171.9704	139.2443
Class Z Dis	335,179	2,362.4258	2,094.1039	1,770.5459
Total Net Assets in JPY		**116,111,999,563**	**190,406,816,704**	**208,572,961,748**
Schroder ISF Swiss Equity				
Class A Acc	1,696,892	60.1074	55.7671	53.2890
Class A Acc EUR Hedged	27,007	52.5752	48.2220	45.2066
Class A Acc GBP Hedged	522	47.0893	42.9187	39.6980
Class A Acc USD Hedged	6,944	82.8324	75.3507	69.1695
Class A Dis	162,049	49.4770	45.9038	44.7125
Class A1 Acc	78,550	51.2637	47.7398	45.9600
Class B Acc	566,408	51.3816	47.8144	45.9638
Class B Dis	3,768	42.7464	39.7775	38.9810
Class C Acc	215,523	71.5536	66.2049	62.9149
Class C Dis	42,865	57.9931	53.6586	51.9763
Class I Acc	8,043	103.8497	–	–
Class IZ Acc	27	72.5276	67.0230	63.5513
Class Z Acc	40,018	72.3769	66.8973	63.4961
Class Z Acc EUR Hedged	2,537	55.7783	50.9926	47.4743
Class Z Acc GBP Hedged	246	49.9818	45.4040	41.7072
Class Z Acc USD Hedged	1,944	87.8813	79.6768	72.6949
Class Z Dis	1,367	59.4460	54.9681	53.1837
Total Net Assets in CHF		**167,242,529**	**178,592,486**	**176,133,694**
Schroder ISF UK Equity				
Class A Acc	4,838,702	4.8690	4.8406	4.4970
Class A Acc CHF Hedged	15,411	6.2654	6.3535	6.1192
Class A Acc EUR Hedged	192,417	5.5890	5.5972	5.2901
Class A Acc USD Hedged	249,333	9.0786	9.0133	8.3210
Class A Dis	1,215,592	2.7338	2.7179	2.5945
Class A Dis EUR	27,123	106.9757	104.9960	98.3359
Class A Dis USD	765,686	3.5080	3.5066	3.1722
Class A1 Acc	395,350	4.0941	4.0803	3.8096
Class B Acc	1,319,935	4.0440	4.0325	3.7687
Class B Dis	38,763	2.4688	2.4618	2.3641
Class C Acc	433,391	5.9681	5.9172	5.4671
Class C Acc EUR	11,426	119.9813	115.8664	105.0594
Class C Acc EUR Hedged	1,678	107.9608	107.8237	101.3382
Class C Dis	1,630,551	3.1836	3.1564	2.9964
Class C Dis EUR	98	109.0870	106.7888	99.4533
Class C Dis USD	5,214	97.4723	98.4861	88.5627
Class IZ Acc	465	6.0474	5.9888	5.5187
Class S Acc	18,204	6.1912	6.1293	5.6461

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF UK Equity (continued)				
Class S Dis	243,493	4.4565	4.4118	4.1753
Class Z Acc	34,610	6.0245	5.9732	5.5188
Class Z Dis	3,759	3.2923	3.2644	3.0993
Total Net Assets in GBP		**52,220,512**	**64,597,982**	**72,400,127**
Schroder ISF US Large Cap				
Class A Acc	682,806	326.3679	273.1098	222.1517
Class A Acc EUR	477,150	304.0747	246.4986	207.6549
Class A Acc EUR Hedged	145,281	352.7527	297.8022	248.3404
Class A Acc NOK	611	3,413.5150	2,730.1352	2,150.2541
Class A Acc PLN Hedged	223,400	605.5085	506.8890	407.7462
Class A Dis	19,427	289.2040	241.9998	198.8617
Class A Dis GBP	2,176	221.8435	184.6326	160.1016
Class A1 Acc	442,357	279.1525	234.4698	192.1505
Class A1 Acc EUR	14,462	260.1706	211.6928	179.6696
Class A1 Acc EUR Hedged	12,941	311.3705	263.8793	221.6812
Class B Acc	174,076	274.0713	230.0278	188.2271
Class B Acc EUR	119,971	255.9560	208.1085	176.3646
Class B Acc EUR Hedged	91,760	317.7141	269.0555	225.7091
Class C Acc	2,575,106	400.7467	334.1017	269.7475
Class C Acc EUR	354,076	372.4194	300.7789	251.4607
Class C Acc EUR Hedged	163,817	397.5305	334.3552	276.7420
Class C Acc GBP	21,398	174.3810	144.5923	123.1915
Class C Acc SEK Hedged	546	2,641.0560	2,223.8185	1,844.8020
Class C Dis	30,913	344.1736	286.9332	234.0192
Class I Acc	1,555,628	493.2976	409.6547	328.1608
Class IZ Acc	1,127,328	405.5192	337.6807	271.9891
Class S Acc	2,804	411.6855	342.9199	276.3766
Class S Dis	773	370.1296	308.3048	251.0072
Class X Acc	19,001	446.5300	371.2753	298.1574
Class X Acc EUR	10,851	397.0447	319.8087	265.9852
Class X Acc GBP	15,204	252.4650	208.7789	176.9332
Class X Acc GBP Hedged	100	125.3879	104.4062	–
Class X Dis GBP AV	3,272,016	240.8426	199.1676	170.5049
Class X1 Acc GBP	15	108.4136	–	–
Class Y Acc	78	445.2387	370.3242	297.5578
Class Y Acc EUR	9	397.2268	319.8919	266.1020
Class Y Acc GBP	2,658	251.7818	208.2714	176.6021
Class Y Dis GBP AV	10,002	240.1894	198.6833	170.1844
Class Z Acc EUR	263	373.4368	301.7158	252.4669
Total Net Assets in USD		**4,219,903,682**	**3,269,087,081**	**2,359,152,111**
Schroder ISF All China Equity				
Class A Acc	118,173	97.5385	104.3348	126.3909
Class B Acc EUR	88,268	101.9029	105.9118	133.6766
Class C Acc	1,637,926	102.2268	108.9153	130.8889
Class C Acc EUR	503,810	78.0752	80.5888	100.3336
Class C Acc GBP	15	78.0787	82.6732	104.8393
Class E Acc	199,583	103.8382	110.4947	132.4586
Class I Acc	687,057	108.5960	115.1355	137.0169
Class I Acc AUD	477,543	69.5129	72.4502	86.0667
Class IZ Acc	94,016	103.4000	110.0282	131.9223

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF All China Equity (continued)				
Class IZ Dis AV	16	62.6482	66.6421	81.3980
Class IZ Dis GBP AV	16	67.0258	70.9378	91.4738
Class X Acc	116,666	103.5895	110.2493	132.2113
Class X Acc EUR	15	71.1437	73.3873	91.1784
Class X Dis GBP	13	102.2553	108.2564	139.6511
Class Y Acc	228,913	103.3233	109.9969	131.9972
Class Y Acc EUR	59,788	110.5414	114.0061	141.6877
Class Y Dis GBP	19,259	101.9192	107.9027	139.3346
Total Net Assets in USD		**403,199,127**	**584,168,407**	**634,907,650**
Schroder ISF Asian Dividend Maximiser				
Class A Acc	52,436	149.0920	140.9817	129.8693
Class A Acc CHF	3,439	144.7986	127.8585	129.5407
Class A Acc EUR	43,372	185.9075	170.3010	162.4685
Class A Dis	514,735	70.0832	68.6377	67.8105
Class A Dis AUD	42,151	98.2651	94.6064	93.3020
Class A Dis AUD Hedged	128,840	69.5783	68.4002	68.4093
Class A Dis CHF	54,670	68.0496	62.2335	67.6220
Class A Dis EUR	203,359	87.3826	82.9055	84.8271
Class A Dis EUR Hedged	400,098	57.3914	56.7497	57.6087
Class A Dis SGD	265,744	75.4244	72.0081	72.1846
Class A Dis SGD Hedged	445,000	67.4276	66.7345	67.2328
Class A1 Dis EUR Hedged	26,361	54.3464	53.8732	54.9614
Class B Dis EUR Hedged	496,464	53.7935	53.3516	54.4830
Class C Acc	15,441	162.8999	153.4078	140.1843
Class C Dis EUR Hedged	166	60.3507	59.4452	59.8695
Class C Dis QV	52,547	87.0890	84.8724	83.0582
Class IZ Acc	12	164.7699	155.0640	141.4900
Total Net Assets in USD		**183,710,874**	**211,954,896**	**216,485,838**
Schroder ISF Asian Equity Impact				
Class A Acc	15	102.1633	97.2013	–
Class B Acc EUR Hedged	100	98.7370	95.1509	–
Class C Acc	1,213	102.8348	97.5891	–
Class E Acc	15	103.4333	97.9207	–
Class I Acc	100,015	104.3975	98.4656	–
Class IZ Acc	15	103.1680	97.7660	–
Total Net Assets in USD		**10,581,272**	**9,981,335**	**–**
Schroder ISF Asian Equity Yield				
Class A Acc	5,933,245	39.6379	36.5160	32.1996
Class A Acc CHF	14,959	166.2390	143.0054	138.6912
Class A Acc EUR	93,481	208.7073	186.2560	170.0973
Class A Dis	7,119,218	20.3932	19.1188	17.4074
Class A Dis AUD Hedged MFC	17,084	33.0252	31.0915	28.6782
Class A Dis GBP	141,889	16.8655	15.4532	14.9016
Class A Dis SGD Hedged MV	21,901	89.7505	85.0645	78.9884
Class A Dis ZAR Hedged MFC	30,645	329.4529	309.7612	285.1758
Class A1 Acc	938,181	36.1633	33.3989	29.5986
Class A1 Dis	419,697	18.1879	17.0937	15.6413
Class B Acc	395,634	35.1623	32.4898	28.8211
Class C Acc	4,436,930	44.6066	40.9809	35.9390

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Asian Equity Yield (continued)				
Class C Acc CHF	87,583	177.8635	152.5890	147.1779
Class C Acc EUR	65,214	223.2554	198.7001	180.4740
Class C Dis	282,923	23.9193	22.3599	20.2466
Class I Acc	4,497,034	57.4454	52.4539	45.4379
Class IZ Acc	300,330	45.1567	41.4386	36.2540
Class S Acc	75,311	46.9680	43.0439	37.5610
Class S Dis	490,749	34.0160	31.7252	28.7107
Class U Acc	16,973	37.4490	34.6700	30.8771
Class U Dis AUD Hedged MFC	10,201	31.2213	29.5454	27.5220
Class U Dis MF	1,829	19.3269	18.2013	16.7379
Class U Dis ZAR Hedged MFC	9,563	311.5705	294.2303	273.5566
Total Net Assets in USD		**995,661,353**	**1,026,824,234**	**1,042,469,005**
Schroder ISF Asian Smaller Companies				
Class A Acc	30,168	295.3208	287.5325	250.2107
Class A1 Acc	6,371	270.5767	264.0986	230.9637
Class B Acc	5,581	259.4228	253.3384	221.7752
Class C Acc	9,796	327.3707	317.8384	275.0839
Class I Acc	671,765	427.8452	412.8893	352.9597
Class IZ Acc	7	331.5229	321.5007	277.4372
Total Net Assets in USD		**302,701,448**	**313,798,738**	**259,234,991**
Schroder ISF Asian Total Return				
Class A Acc	88,543	363.6470	335.7625	296.5043
Class A Acc EUR Hedged	14,063	273.1100	254.6420	230.9166
Class A Dis GBP	1,165	416.1237	382.1068	366.3745
Class A Dis SGD	666,369	19.3487	17.4148	16.0554
Class A1 Acc	85,246	338.2662	313.1036	277.8751
Class A1 Acc PLN Hedged	1,488	1,042.8826	967.6620	851.3720
Class B Acc	13,140	333.3537	308.7113	274.2503
Class C Acc	4,569,947	406.1470	373.9773	328.4470
Class C Acc EUR Hedged	320,360	302.4818	281.2599	253.6461
Class C Dis GBP	2,170,423	444.8076	407.3356	388.4021
Class I Acc	493,095	500.0692	457.6449	397.0088
Class IZ Acc	2,141,015	107.8830	–	–
Class S Acc	76,283	427.5289	392.6915	343.1693
Class S Dis	264,833	344.2895	316.2350	284.2958
Class S Dis GBP	393,990	469.9209	429.2848	407.2694
Class Y Acc	15	107.8793	–	–
Class Z Acc	136,028	112.3017	–	–
Class Z Acc GBP	1,544,643	112.9514	–	–
Class Z GBP Dis AV	4,370,647	106.0503	–	–
Total Net Assets in USD		**4,919,158,815**	**4,653,275,399**	**4,378,863,179**
Schroder ISF BIC (Brazil, India, China)				
Class A Acc	616,774	217.9466	204.7114	220.0962
Class A Acc EUR	277,793	203.5151	185.1794	206.1951
Class A Acc HKD	343	1,633.3382	1,534.8960	1,647.1427
Class A Dis EUR	1,625	160.8214	146.3321	166.1095
Class A Dis GBP	18,011	130.2179	121.6468	140.7053
Class A1 Acc	182,315	201.4669	189.7032	204.9802
Class A1 Acc EUR	52,068	188.1137	171.5916	192.0210

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF BIC (Brazil, India, China) (continued)				
Class B Acc	33,630	193.9917	182.7546	197.6679
Class B Acc EUR	134,453	181.2677	165.4287	185.3089
Class C Acc	400,627	244.4991	229.0247	244.8911
Class C Acc CHF	1,298	128.2012	112.1366	131.8662
Class C Acc EUR	37,805	228.5124	207.3570	229.6271
Class C Dis AV	6	225.4333	211.1899	230.3597
Class I Acc	272,643	307.7242	286.4859	302.5876
Class S Acc	283	257.3132	240.4310	255.8103
Total Net Assets in USD		**469,451,937**	**470,106,919**	**556,596,303**
Schroder ISF Changing Lifestyles				
Class A Acc	17,655	130.7262	127.0599	105.0097
Class B Acc	3,133	126.8799	123.6917	102.8394
Class B Acc EUR Hedged	6,168	114.4862	112.6537	96.1788
Class C Acc	1,055	135.2327	130.9141	107.3404
Class E Acc	635	137.4347	132.8001	108.4778
Class I Acc	67,504	141.3253	136.1535	110.5427
Class IZ Acc	10	136.6800	132.1810	108.1160
Total Net Assets in USD		**13,232,865**	**15,041,109**	**12,025,998**
Schroder ISF China A				
Class A Acc	1,558,765	100.6226	112.8858	133.2809
Class A Acc EUR Hedged	35,504	48.4414	54.8446	66.4109
Class A Acc SGD	659	77.5132	84.7705	–
Class A1 Acc	3,025	56.7104	63.7818	75.6815
Class B Acc	132,876	97.7335	109.9750	130.6228
Class C Acc	5,337,170	104.3452	116.7388	137.0706
Class C Acc EUR	249,019	75.4151	81.7384	99.3948
Class C Acc EUR Hedged	8,520	49.3446	55.7120	67.1060
Class C Acc GBP	1,686	70.1131	78.0113	96.6515
Class E Acc	164,980	107.8224	120.3336	140.5843
Class I Acc	2,376,685	113.1678	125.8413	145.9566
Class IZ Acc	15,184,658	105.5419	117.9472	138.1743
Class IZ Acc EUR	25,384	76.1345	82.4198	99.9962
Class Y Acc	15	99.3020	–	–
Total Net Assets in USD		**2,640,936,113**	**3,481,893,510**	**3,955,792,707**
Schroder ISF China A All Cap				
Class A Acc	5,140	57.8494	65.4426	73.2257
Class A Acc HKD	117	88.1180	99.7482	–
Class A Acc RMB	110	88.1032	97.3895	–
Class B Acc	187	56.9029	64.5987	72.7681
Class C Acc	277	58.7501	66.2889	73.7722
Class C Acc EUR	15	63.2486	69.1732	79.7182
Class C Acc GBP	185	63.4213	71.1685	83.5709
Class E Acc	241,820	59.5407	67.0119	74.2055
Class I Acc	454,372	60.7417	68.1143	74.8696
Class I Acc EUR	15	65.5195	71.1594	80.9659
Class I Acc GBP	15	65.6264	73.1771	84.8478
Class IZ Acc	15	59.2113	66.7353	74.0447
Class K1 Acc	15	89.8993	101.3227	–
Total Net Assets in USD		**42,344,809**	**48,343,525**	**66,843,982**

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF China Opportunities				
Class A Acc	1,224,795	302.3890	317.6068	384.4891
Class A Acc EUR	38,057	58.0894	59.1050	74.1059
Class A Acc HKD	15,718,401	13.0740	13.7386	16.6012
Class A Acc RMB Hedged	753,075	4.9265	5.2484	6.5659
Class A Acc SGD Hedged	5,371,732	8.6443	9.1797	11.3468
Class A Dis AV	533	55.2391	58.0200	71.6938
Class A Dis HKD	12,300	11.0251	11.7448	14.4545
Class A1 Acc	73,332	277.7750	292.4811	355.8423
Class B Acc	74,269	270.9091	285.3934	347.5649
Class C Acc	781,152	338.2226	354.2710	426.5137
Class D Acc	1,034	256.6858	270.9452	331.2887
Class I Acc	346,711	424.4729	441.9000	525.5267
Class IZ Acc	497,841	94.5862	98.8382	118.3893
Class IZ Dis EUR Hedged	31	228.0786	243.8741	306.0234
Class K1 Acc	3,898	53.0236	55.4826	66.6803
Class K1 Acc CNH Hedged	650	55.9460	59.3593	73.6794
Class K1 Acc EUR	692	64.0621	64.9289	80.8231
Class K1 Acc HKD	780	58.6514	61.3958	73.6241
Class K1 Acc SGD Hedged	140	55.8968	59.1199	72.5022
Class K1 Dis AV	616	56.4619	59.0583	72.4409
Class K1 Dis GBP Hedged AV	104	54.2819	56.9713	70.7735
Total Net Assets in USD		**933,399,467**	**1,039,384,285**	**1,536,502,418**
Schroder ISF Circular Economy				
Class A Acc	165	124.5115	118.5068	–
Class A Dist AV	15	123.5396	118.4333	–
Class B Acc EUR	15	122.3752	113.0845	–
Class C Acc	15	125.1947	118.6887	–
Class C Acc EUR	15	123.4700	113.3584	–
Class C Acc GBP	15	98.5988	–	–
Class C Dist	15	124.1546	118.5933	–
Class C Dist EUR AV	15	122.4468	113.2691	–
Class E Acc	15	125.4953	118.7433	–
Class I Acc	51,039	126.0466	118.8990	–
Class IZ Acc	15	125.4080	118.7453	–
Total Net Assets in USD		**6,470,994**	**5,983,293**	**–**
Schroder ISF Emerging Asia				
Class A Acc	10,615,296	50.7533	45.8613	45.0495
Class A Acc AUD Hedged	28,046	60.4844	55.1645	55.6047
Class A Acc EUR	8,414,164	47.3824	41.4765	42.1952
Class A Acc GBP Hedged	22,469	37.5277	34.0061	33.8377
Class A Acc HKD	7,026	380.4232	343.9263	337.2193
Class A Acc SGD Hedged	31,499	62.9923	57.5298	57.6552
Class A Dis GBP	79,503	31.0563	27.9096	29.5306
Class A1 Acc	9,676,435	46.3272	41.9658	41.4289
Class A1 Acc EUR	248,668	43.2709	37.9719	38.8228
Class B Acc	315,246	44.8689	40.6651	40.1847
Class B Acc EUR	865,742	41.9453	36.8269	37.6893
Class C Acc	15,008,128	57.7289	52.0203	50.8174
Class C Acc EUR	3,789,623	53.8119	46.9761	47.5282
Class C Acc USD Hedged BRL	77,458	112.8049	114.4484	98.4621

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Emerging Asia (continued)				
Class I Acc	1,667,353	73.2077	65.5674	63.2714
Class I Acc EUR	2,901,488	68.3653	59.3161	59.2805
Class IZ Acc	28,367,042	68.0515	61.1771	59.4785
Class IZ Acc EUR	5,266,601	56.1190	48.8727	49.2092
Class U Acc	4,923	89.7188	81.4656	80.8214
Class Z Acc EUR	33,695	55.2913	48.2077	48.6532
Total Net Assets in USD		**5,162,598,773**	**5,022,671,017**	**5,320,188,139**
Schroder ISF Emerging Europe				
Class A Acc	9,737,609	23.6343	19.2626	13.8336
Class A Acc NOK	85,073	271.5526	218.3571	146.5904
Class A Dis	977,393	15.5313	12.6584	9.4532
Class A Dis GBP	162,207	13.1187	10.9772	8.3532
Class A1 Acc	633,866	21.6039	17.6515	12.7398
Class A1 Acc USD	765,929	23.0359	19.4289	13.5399
Class B Acc	712,069	20.4303	16.7009	12.0657
Class B Dis	26,896	13.6329	11.1443	8.3712
Class C Acc	3,674,164	27.5815	22.4182	16.0109
Class C Dis	62,079	17.3012	14.0625	10.4430
Class I Acc	175,128	35.5550	28.7226	20.2639
Class IZ Acc	3,015,618	81.9661	66.5446	47.3533
Class X9 Acc - Side Pocket	3,123	2.2948	56.8222	0.0240
Class Y9 Acc - Side Pocket	996,877	2.1712	56.7676	0.0240
Total Net Assets in EUR		**652,943,538**	**550,335,010**	**243,487,639**
Schroder ISF Emerging Markets				
Class A Acc	11,451,965	17.4219	15.9278	14.8493
Class A Acc AUD Hedged	4,601	143.7035	132.6347	126.7959
Class A Acc CZK	3,953	403.6863	352.8469	332.9118
Class A Acc EUR	21,984,297	16.2317	14.3757	13.8805
Class A Acc EUR Hedged	835,309	11.0623	10.2081	9.7747
Class A Acc SEK	118	181.3983	157.2563	152.0028
Class A Dis	1,026,844	13.2332	12.0983	11.5345
Class A1 Acc	2,238,208	15.6440	14.3375	13.4334
Class A1 Acc EUR	4,843,659	14.6066	12.9685	12.5841
Class B Acc	538,425	14.7465	13.5221	12.6820
Class B Acc EUR	2,554,446	13.7527	12.2166	11.8668
Class C Acc	23,477,971	20.8855	19.0186	17.5898
Class C Acc AUD	36,805	31.3220	28.0410	25.8649
Class C Acc EUR	9,020,553	19.5497	17.2456	16.5196
Class C Acc EUR Hedged	654,582	11.6457	10.7035	10.1672
Class C Dis	1,175,773	14.5342	13.2351	12.5171
Class I Acc	53,227,198	27.0512	24.5130	22.4504
Class I Acc EUR	32,256,224	25.2113	22.1314	20.9922
Class I Acc EUR Hedged	609,653	114.4147	104.6377	98.3905
Class S Acc	5,608	21.6181	19.6614	18.1394
Class S Dis	287,185	17.7451	16.1389	15.2240
Class X Acc	20,305,800	23.6592	21.5653	19.9845
Class X Acc EUR	803,042	107.8083	–	–
Class X1 Acc GBP	1,822,632	18.9222	17.1327	16.7130
Class X2 Acc	13,336,387	24.2366	22.0444	20.3410
Class X2 Acc EUR Hedged	13,436	11.7846	10.8173	10.2568

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Emerging Markets (continued)				
Class X3 Acc	6,449,182	24.4075	22.1846	20.4419
Class X3 Acc EUR	2,831,147	19.9085	17.5295	16.7284
Class X3 Acc GBP	14,157,730	19.2218	17.3763	16.8967
Class X3 Dis GBP QV	15	103.4010	–	–
Total Net Assets in USD		**5,359,407,612**	**4,998,992,118**	**4,230,399,164**
Schroder ISF Emerging Markets Equity Alpha				
Class A Acc	104,589	125.7802	114.0003	104.4182
Class C Acc	90,820	130.3619	117.8265	107.3499
Class C Acc GBP	15	101.4687	91.1960	87.6537
Class E Acc	135,888	136.2423	122.7716	111.1778
Class I Acc	1,485,378	141.2738	126.9082	114.1922
Class I Acc EUR	103,623	102.6172	–	–
Class IZ Acc	15	131.8893	119.0423	108.2122
Class X Acc	1,853,063	116.8018	105.2289	–
Total Net Assets in USD		**481,181,504**	**293,268,940**	**187,761,204**
Schroder ISF Emerging Markets Equity Impact				
Class A Acc	1,222	85.4337	84.4572	86.4467
Class B Acc	15	83.3913	82.6840	85.1853
Class B Acc EUR	15	92.1221	88.4388	94.3636
Class C Acc	15	86.1007	84.8773	86.5127
Class C Acc EUR	997	95.2164	90.9219	95.9308
Class C Acc GBP	15	91.5016	89.6986	96.4223
Class E Acc	2,515	87.5933	86.1335	87.3056
Class E Acc EUR	2,278	96.7090	92.1262	96.7038
Class E Acc GBP	15	92.8954	90.8103	97.1026
Class I Acc	550,218	89.5250	87.7115	88.2564
Class I Acc EUR	15	98.8641	93.8093	97.7432
Class IZ Acc	15	86.8053	85.4588	86.8887
Total Net Assets in USD		**49,930,886**	**57,998,459**	**46,193,463**
Schroder ISF Emerging Markets ex China*				
Class A Acc	15	101.1153	–	–
Class B Acc	15	101.1100	–	–
Class C Acc	15	101.1167	–	–
Class E Acc	15	101.1180	–	–
Class I Acc	58,015	101.1325	–	–
Class IZ Acc	15	101.1280	–	–
Total Net Assets in USD		**5,874,788**	**–**	**–**
Schroder ISF Emerging Markets Value				
Class A Acc	11,464	170.5704	158.6880	137.0587
Class B Acc	15	167.0860	155.9233	135.4427
Class C Acc	12,079	175.8209	162.9100	139.5881
Class C Acc GBP Hedged	255,609	168.6051	156.6275	135.8106
Class C Dis AV	36	112.1619	103.8910	93.9994
Class E Acc	158,288	120.9908	111.8983	95.5213
Class E Dis AV	17	113.0114	104.4927	94.3202
Class I Acc	51,696	182.3543	168.1382	142.6610
Class I Acc GBP Hedged	100	174.8767	161.6581	138.7954
Class IZ Acc	88,102	177.3529	164.1398	140.3126
Class IZ Acc GBP Hedged	100	170.0703	157.7980	136.4685

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Emerging Markets Value (continued)				
Class S Acc	15	178.8653	165.3753	140.9887
Class S Acc GBP Hedged	100	170.9549	158.5112	136.9141
Total Net Assets in USD		**102,881,085**	**107,716,064**	**55,995,297**
Schroder ISF European Dividend Maximiser				
Class A Acc	89,476	103.8787	99.8945	91.5661
Class A Dis	2,967,813	29.3977	29.2857	28.8141
Class A Dis SGD Hedged	8,545	80.6371	80.3832	78.5013
Class A Dis USD Hedged	216,055	57.9116	57.2096	55.0299
Class A1 Acc	32,582	96.0001	92.5480	85.2558
Class A1 Dis	750,840	27.1918	27.1556	26.8518
Class B Acc	114,321	93.9331	90.5997	83.5442
Class B Dis	1,949,652	26.6035	26.5812	26.3102
Class C Acc	41,661	117.0553	112.1194	101.9562
Class C Dis	172,481	33.1442	32.8866	32.0997
Class C Dis MF	2,069	33.2200	32.9568	32.1461
Class IZ Acc	13	118.5359	113.3658	102.8518
Class Z Acc	15	118.2507	113.2438	102.9785
Class Z Dis	9,417	34.8742	34.6035	33.7758
Total Net Assets in EUR		**205,848,789**	**217,879,371**	**235,728,158**
Schroder ISF European Equity Impact*				
Class A Acc	20,338	207.6907	189.3748	161.6180
Class A Dis	1,874	191.3787	174.5009	150.8286
Class A Dis GBP	19	164.6805	154.1092	135.7343
Class B Acc	1,278	113.1280	103.4595	88.8285
Class C Acc	12,705	227.1683	206.3117	174.6719
Class C Dis	3,539	209.4990	190.2653	163.1393
Class C Dis GBP	776	172.6041	160.9330	140.5969
Class C Dis GBP Hedged	775	187.1412	168.9513	142.9162
Class E Acc	16,155	254.9841	230.9988	194.6026
Class E Acc GBP	11	194.9546	181.2951	155.4832
Class I Acc	35,709	265.9422	240.3462	201.5046
Class IZ Acc	9	228.2827	207.0220	174.8955
Class S Dis	1,663	211.0222	193.0064	164.9204
Class S Dis GBP	1,843	176.5569	164.3182	143.0230
Class Z Acc	225	229.1525	208.1126	176.2055
Class Z Acc GBP	11	187.8462	175.0817	150.9169
Total Net Assets in EUR		**23,098,530**	**21,915,110**	**28,206,302**
Schroder ISF European Smaller Companies				
Class A Acc	458,287	37.7393	39.1188	36.4797
Class A Acc USD Hedged	34,272	58.7079	60.3609	55.0181
Class A Dis	34,274	29.5997	30.6819	29.3332
Class A1 Acc	364,818	34.0443	35.3768	33.1555
Class A1 Acc USD	282,852	36.3994	39.0447	35.3331
Class B Acc	404,873	31.4386	32.6852	30.6631
Class B Dis	14,201	25.3490	26.3543	25.3492
Class C Acc	24,423	45.6555	47.1367	43.6076
Class C Dis	4,470	32.8788	33.9455	32.1918
Class IZ Acc	37	46.2724	47.7020	44.0133
Class S Acc	1,006	47.4498	48.9284	45.1524

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF European Smaller Companies (continued)				
Class Z Acc	97,907	46.2648	47.7659	44.1901
Total Net Assets in EUR		**61,156,740**	**69,071,457**	**69,566,273**
Schroder ISF European Special Situations				
Class A Acc	584,826	266.6222	246.2192	210.0365
Class A Acc GBP	4,871	250.0753	237.0995	206.0927
Class A Acc USD	295	99.6170	94.9651	78.2488
Class A Dis GBP	1,008	210.1347	199.2319	176.1162
Class A Dis USD AV	16	96.3512	91.8640	76.9680
Class A1 Acc	43,805	244.1916	226.0671	193.8113
Class B Acc	95,925	238.3476	220.7659	189.4527
Class C Acc	202,376	294.7204	271.0811	229.4071
Class C Acc GBP	1,052	269.4737	254.4773	219.4439
Class C Acc USD	3,249	261.5363	248.2816	202.8834
Class C Dis	27,751	227.8590	209.5884	180.3602
Class C Dis GBP	449	223.0367	210.6262	184.6647
Class I Acc	249,861	388.0598	355.1981	297.6622
Class IZ Acc	1	302.0568	277.8649	234.4158
Class IZ Acc USD	15	102.3027	97.0227	79.0348
Class IZ Dis AV	16	104.9362	96.3637	82.7287
Class K1 Acc	10,774	299.4890	275.2273	232.4989
Class K1 Acc USD	15	102.2063	96.9519	79.0099
Class K1 Dis AV	16	104.8209	96.2805	82.6900
Class S Acc	53	304.3375	279.5946	236.0486
Class S Dis	4,309	255.7322	234.9346	201.6634
Class X Acc GBP Hedged	100	120.6709	109.8032	–
Class Z Acc	1,214	296.2111	272.4580	230.5738
Class Z Acc GBP	9	270.2908	255.1923	220.0090
Total Net Assets in EUR		**360,109,920**	**449,855,613**	**416,216,152**
Schroder ISF European Sustainable Equity				
Class A Acc	169,255	152.8371	143.6077	132.0077
Class A Acc USD	2,013	135.3610	131.2901	116.5022
Class A Acc USD Hedged	7,048	122.3895	114.0727	102.6049
Class A Dis AV	8,140	119.8785	112.6362	106.6511
Class A Dis GBP AV	663	116.6638	112.5436	108.5756
Class A Dis SV	21,433	104.0940	100.0154	94.6904
Class A Dis USD SV	1,743	93.2174	92.4568	84.5205
Class A1 Acc	37,006	112.8427	106.2918	98.1930
Class A1 Acc USD Hedged	9,356	120.4574	112.5475	101.7260
Class B Acc	58,029	148.3246	139.7825	129.2613
Class C Acc	15,447	158.7552	148.6659	135.7350
Class C Acc USD	431	136.8725	132.3127	116.6402
Class C Dis AV	7,953	121.2304	113.5283	106.7683
Class C Dis GBP SV	2,923	105.2086	103.4333	99.1104
Class C Dis SV	14,500	106.4432	101.9274	95.8462
Class C Dis USD SV	1,489	95.3328	94.2077	85.5310
Class I Acc	576,318	166.3967	155.1593	140.4604
Class IZ Acc	28	161.0629	150.6178	137.1793
Class S Dis SV	20,288	107.2996	102.6220	96.2660
Class X Dis GBP	22,516	103.7412	99.5388	94.9974
Class Z Acc	856	125.0477	117.1034	106.9153

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF European Sustainable Equity (continued)				
Class Z Dis GBP AV	54	118.0611	113.4931	108.7070
Total Net Assets in EUR		**150,679,468**	**172,425,023**	**70,340,166**
Schroder ISF European Value				
Class A Acc	930,765	85.4536	81.6895	71.7825
Class A Acc SGD Hedged	16,952	142.3247	136.1641	118.8693
Class A Acc USD	4,794	94.5166	93.2513	79.1178
Class A Dis	129,740	56.8462	54.3425	49.4679
Class A1 Acc	76,603	78.1023	74.8484	66.0995
Class B Acc	172,132	75.5011	72.3914	63.9932
Class C Acc	1,089,992	98.3589	93.6517	81.6393
Class C Dis	883	62.1731	59.1978	53.4677
Class I Acc	1,828,283	131.9761	125.0495	107.9468
Class IZ Acc	23	98.1137	93.2791	81.8328
Class Z Acc	49	99.4488	94.6741	82.4920
Total Net Assets in EUR		**456,539,743**	**549,560,032**	**445,774,295**
Schroder ISF Frontier Markets Equity				
Class A Acc	812,548	242.5916	209.8142	167.8091
Class A Acc EUR	63,246	135.3639	113.4175	93.9476
Class A Acc NOK	2,424	2,448.5453	2,024.1152	1,567.6128
Class A Acc SEK	57,908	2,434.3152	1,997.3332	1,657.0975
Class A Acc SGD	50,235	128.4335	108.2828	87.8759
Class A Dis	27,791	170.6850	147.6214	123.4359
Class A1 Acc	81,994	227.5947	197.3318	158.6123
Class A1 Acc EUR	5,758	133.7327	112.3308	93.5106
Class A1 Acc PLN Hedged	43,853	687.1752	595.5143	472.9202
Class B Acc	175,722	225.0398	195.2139	157.0664
Class B Acc EUR	13,775	133.3945	112.1006	93.4114
Class C Acc	213,298	260.8791	225.0155	178.9856
Class C Acc EUR	592,462	269.2480	224.9718	185.3311
Class C Acc GBP	45,071	261.7032	224.5065	188.4557
Class I Acc	246,039	323.5211	277.3429	217.9036
Total Net Assets in USD		**619,053,647**	**479,943,614**	**370,042,442**
Schroder ISF Global Cities				
Class A Acc	283,528	173.6409	179.6785	164.2414
Class A Acc EUR	94,555	192.7161	193.1843	182.8866
Class A Acc EUR Hedged	327,062	131.0636	136.9181	128.5701
Class A Acc HKD	15	93.6015	97.0123	88.7239
Class A Dis EUR	51,105	146.1272	148.5512	144.5764
Class A1 Acc	36,315	159.5426	165.5021	152.0412
Class A1 Acc EUR Hedged	17,841	120.4032	126.0990	119.0124
Class B Acc	75,293	155.4570	161.3424	148.3646
Class B Acc EUR Hedged	57,708	117.3272	122.9364	116.1428
Class C Acc	380,534	197.8038	203.8695	184.8761
Class C Acc CHF	25	151.7919	145.9390	145.2484
Class C Acc EUR	133,111	166.8955	166.4875	156.0801
Class C Acc EUR Hedged	68,530	148.8005	154.8334	144.2796
Class C Acc GBP Hedged	988	79.5938	82.3045	75.6100
Class C Dis	101,986	142.6139	146.9871	136.9015
Class C Dis GBP Hedged	104	92.5166	96.9970	91.5962

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Cities (continued)				
Class C Dis GBP SV	2,017	94.4894	98.2242	–
Class I Acc	1,258,103	245.5262	251.8196	226.1305
Class IZ Acc	49,935	199.9737	205.8647	186.2512
Class X Dis	13	147.9271	152.3562	141.4327
Class Z Acc EUR Hedged	11,973	150.6661	156.7741	146.0732
Class Z Dis EUR	40,636	161.7950	163.8205	158.1641
Total Net Assets in USD		**602,392,482**	**670,240,273**	**667,918,989**
Schroder ISF Global Climate Change Equity				
Class A Acc	24,402,823	23.8901	22.7678	20.4453
Class A Acc EUR	12,508,424	30.1209	27.8083	25.8621
Class A Acc EUR Hedged	10,991,462	18.7072	18.0047	16.6280
Class A Acc HKD	67,251	9.3127	8.8798	7.9598
Class A Acc SGD	2,785,348	21.9371	20.3799	18.5698
Class A1 Acc	2,984,194	22.0614	21.0773	19.0219
Class A1 Acc EUR Hedged	842,779	17.3160	16.7060	15.5048
Class B Acc	7,211,330	22.0647	21.0910	19.0532
Class B Acc EUR	305,023	27.1950	25.1822	23.5604
Class B Acc EUR Hedged	4,179,652	16.9367	16.3480	15.1877
Class C Acc	6,750,548	26.8472	25.4842	22.7027
Class C Acc EUR	15,482,217	33.7831	31.0650	28.6619
Class C Acc EUR Hedged	513,119	8.7139	8.3534	7.6519
Class C Dis	167,543	31.0866	29.5082	26.7251
Class I Acc	6,617,562	32.7250	30.9124	27.2702
Class IZ Acc	18,291,266	12.4801	11.8328	10.5170
Class IZ Acc GBP	200,198	51.9661	49.0037	45.9623
Class Z Acc	701,192	26.9083	25.5425	22.7549
Class Z Acc EUR	1,557,367	34.1980	31.4472	29.0139
Class Z Acc EUR Hedged	998	19.6527	18.8730	17.2905
Class Z Dis GBP	41,172	44.6915	42.1931	40.3276
Total Net Assets in USD		**2,864,192,263**	**3,411,753,702**	**3,291,403,181**
Schroder ISF Global Climate Leaders				
Class A Acc	3,071	112.8130	101.4643	80.4261
Class A Acc EUR Hedged	467	104.5239	94.9313	77.2727
Class A CO Acc	15	123.2093	110.7647	–
Class B Acc	716	106.2543	95.8506	76.4258
Class B Acc EUR Hedged	1,238	98.4446	89.6787	73.4226
Class C Acc	358	115.3994	103.3791	81.2851
Class C Acc EUR Hedged	288	106.7023	96.5278	78.0885
Class C CO Acc	15	124.2447	111.3000	–
Class E Acc	15	116.6340	104.3100	81.6707
Class E Acc EUR Hedged	100	107.9014	97.4370	78.3868
Class E Acc GBP Hedged	100	111.8965	100.3865	79.5559
Class I Acc	513,927	118.5283	105.6631	82.2685
Class I Acc EUR Hedged	100	109.8126	98.8438	79.0023
Class IZ Acc	15	116.3020	104.0200	81.5713
Total Net Assets in USD		**61,639,049**	**43,010,811**	**36,663,261**
Schroder ISF Global Disruption				
Class A Acc	175,550	229.0412	195.6388	151.7418
Class A Acc EUR	46	134.5222	111.2843	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Disruption (continued)				
Class A Acc EUR Hedged	19,070	140.5564	121.2157	96.4930
Class A Acc SGD	20	115.0755	95.7873	75.3713
Class A Dis EUR QV	15	133.3109	110.7600	–
Class A1 Acc	766	128.9187	110.3729	86.0332
Class B Acc	28,569	225.2870	192.7850	150.0806
Class B Acc EUR Hedged	54,793	180.0625	155.5821	124.3053
Class C Acc	1,239,225	239.3500	203.6392	156.6958
Class C Acc EUR Hedged	29,301	146.0312	125.3340	98.7963
Class C Acc GBP	26,224	160.5144	135.8292	110.2996
Class C Dis GBP AV	19	156.4950	132.4017	108.3426
Class E Acc	5,013	244.0207	207.2194	158.8539
Class F Acc SGD	21	146.5633	121.9646	95.7467
Class I Acc	1,491,856	252.8584	214.0741	163.1148
Class IZ Acc	47,034	242.8218	206.3439	158.4021
Class U Acc	15,388	110.7629	95.0687	74.4756
Class X Acc	555,571	119.8074	101.7777	78.0876
Total Net Assets in USD		**824,843,567**	**582,279,076**	**369,779,197**
Schroder ISF Global Dividend Maximiser				
Class A Acc	1,245,474	13.7190	14.0517	12.2226
Class A Acc EUR Hedged	523,171	14.3082	14.7957	13.2090
Class A Acc SGD	102,782	13.1846	13.1642	11.6190
Class A Dis	45,073,559	3.8077	4.0401	3.7719
Class A Dis AUD Hedged	5,396,070	6.1474	6.5417	6.1668
Class A Dis EUR Hedged	7,061,542	6.1866	6.6272	6.3490
Class A Dis RMB Hedged	3,635,781	37.4986	39.8290	37.3679
Class A Dis SGD	7,299,635	3.7350	3.8631	3.6596
Class A1 Acc	561,791	12.6627	13.0023	11.3663
Class A1 Dis	13,540,667	3.5188	3.7429	3.5118
Class A1 Dis EUR Hedged	3,226,523	5.8135	6.2430	6.0110
Class A1 Dis PLN Hedged	1,171,332	15.4038	16.4153	15.2569
Class AX Dis	22,293,698	3.8225	4.0552	3.7835
Class B Acc	763,724	12.3727	12.7108	11.1227
Class B Dis	12,090,318	3.5289	3.7555	3.5272
Class B Dis EUR Hedged	7,844,234	5.7326	6.1589	5.9360
Class C Acc	1,637,765	15.4638	15.7760	13.6131
Class C Acc EUR Hedged	675	15.0798	15.5307	13.7569
Class C Dis	1,942,297	4.3071	4.5518	4.2158
Class C Dis EUR Hedged	249,404	9.3556	9.9821	9.4866
Class C Dis GBP	9,387,376	3.4337	3.6092	3.5277
Class CX Dis	7,661,967	4.3427	4.5889	4.2475
Class IZ Acc	131	15.6711	15.9617	13.7337
Class J Dis JPY	35,849,104	944.5822	897.5639	805.2893
Class Z Dis GBP	1,301,265	3.6482	3.8347	3.7480
Total Net Assets in USD		**897,455,452**	**1,052,056,731**	**1,125,998,499**
Schroder ISF Global Emerging Market Opportunities				
Class A Acc	6,254,283	20.5297	18.9355	17.3400
Class A Acc EUR	5,111,119	24.7745	22.1364	20.9946
Class A Acc HKD	4,830	166.2739	153.4438	140.2808
Class A Acc SGD	723,167	18.3425	16.4918	15.3239
Class A Dis	251,384	16.3666	15.0958	14.1623

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Emerging Market Opportunities (continued)				
Class A1 Acc	1,402,133	18.9545	17.5261	16.1291
Class A1 Acc EUR	331,230	22.8905	20.5039	19.5427
Class A1 Acc PLN Hedged	1,496,955	73.3854	67.9624	62.1401
Class B Acc	329,425	18.4746	17.0909	15.7445
Class B Acc EUR	1,050,126	22.2818	19.9684	19.0515
Class C Acc	27,851,326	22.8230	20.9932	19.1193
Class C Acc EUR	7,889,232	27.4750	24.4823	23.0931
Class C Acc GBP	10,977	112.5677	102.9834	98.9752
Class D Acc	11,114	17.3653	16.0966	14.8877
Class D Acc EUR	12,056	20.9094	18.7759	17.9852
Class I Acc	14,091,751	28.3285	25.8981	23.2978
Class IZ Acc	8,953,859	23.0789	21.2039	19.2659
Class X Acc	78	23.4072	21.4642	19.4283
Total Net Assets in USD		**1,846,603,038**	**1,853,893,089**	**1,492,053,419**
Schroder ISF Global Emerging Markets Smaller Companies				
Class A Acc	14,017	185.6505	176.2090	150.8072
Class B Acc	3,036	177.1834	168.6778	145.2265
Class C Acc	263,535	195.9243	185.4539	157.8511
Class C Acc EUR	34,519	182.0623	166.9383	147.1563
Class I Acc	467,836	225.4950	212.1376	178.3509
Class IZ Acc	12	198.6205	187.7187	159.3048
Class X Acc	358,867	108.2031	–	–
Total Net Assets in USD		**205,828,422**	**162,848,745**	**136,860,642**
Schroder ISF Global Energy				
Class A Acc	5,168,161	19.8022	18.9482	16.2796
Class A Acc CHF	12,645	24.0105	21.4537	20.2722
Class A Acc EUR	2,209,426	18.5113	17.1591	15.2685
Class A Acc EUR Hedged	648,010	11.1097	10.7299	9.4938
Class A Dis EUR	122,816	14.5034	13.4439	12.3699
Class A Dis GBP	31,970	12.1390	11.5525	10.8311
Class A1 Acc	3,723,611	18.2297	17.4868	15.0989
Class A1 Acc EUR	281,764	16.9340	15.7362	14.0716
Class B Acc	761,867	17.7807	17.0647	14.7492
Class C Acc	1,737,490	22.1154	21.1044	18.0334
Class C Acc CHF	51,083	25.2052	22.4601	21.1097
Class C Acc EUR	2,436,354	20.8623	19.2856	17.0661
Class C Dis	3,333	17.3371	16.5443	14.6243
Class C Dis GBP	1,879,834	13.8306	13.1265	12.2385
Class I Acc	331,416	27.6358	26.2093	22.1215
Class IZ Acc	391,991	22.3894	21.3389	18.1911
Class Z Acc EUR	242,307	21.4311	19.7868	17.4681
Class Z Dis GBP	1,627,106	14.3224	13.5778	12.6276
Total Net Assets in USD		**423,294,996**	**517,041,424**	**461,744,301**
Schroder ISF Global Energy Transition				
Class A Acc	1,617,592	149.9319	172.4874	191.7505
Class A Acc CHF Hedged	27,077	127.8956	150.5810	175.7890
Class A Acc CZK Hedged	412	2,067.2426	2,382.1482	2,641.8253
Class A Acc EUR	726,552	75.2398	83.8534	96.5502
Class A Acc EUR Hedged	618,588	131.9030	153.4378	175.7945

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Energy Transition (continued)				
Class A Acc SGD Hedged	55,758	65.6637	76.4103	86.7587
Class A Dis EUR QV	106,383	72.1422	81.4432	95.2209
Class A1 Acc	28,047	115.1678	132.8230	148.3916
Class A1 Acc PLN Hedged	227,225	385.0964	445.9391	497.0255
Class B Acc	200,874	145.9859	168.4523	188.3899
Class B Acc EUR Hedged	196,172	128.4632	149.8823	172.7525
Class C Acc	1,966,604	155.9488	178.6975	197.0767
Class C Acc CHF Hedged	106,991	133.0621	156.0372	180.7530
Class C Acc EUR	58,641	83.5119	92.6967	105.8725
Class C Acc EUR Hedged	333,346	137.2117	158.9783	180.7106
Class C Acc GBP Hedged	339,541	114.7074	131.9902	147.8314
Class C Dis GBP	199,760	90.8603	104.8927	123.9105
Class E Acc	297,824	158.9374	181.7820	199.7273
Class E Acc CHF Hedged	132	135.6012	158.7255	183.1433
Class E Acc EUR Hedged	26,395	139.7933	161.6666	183.0702
Class E Acc GBP Hedged	68,253	116.8625	134.2155	149.7629
Class E Dis GBP	27,421	92.2209	106.2650	125.0536
Class I Acc	451,229	163.8029	186.7817	203.9810
Class I Acc NOK Hedged	1,756,017	76.4620	88.1681	–
Class IZ Acc	159,459	157.8277	180.6397	198.7493
Class IZ Acc EUR	552,170	78.6122	87.1626	–
Class S Dis GBP SV	59,217	96.1569	–	–
Class U Acc	1,429	75.4762	87.2684	97.9320
Class Y Dis EUR AV	2	1,545.5749	1,710.7210	1,973.9154
Class Z Acc EUR	6,509	74.5821	82.7830	94.5536
Class Z Dis EUR QV	64,589	72.4646	81.4756	94.5006
Total Net Assets in USD		**1,169,004,860**	**1,607,329,942**	**1,804,946,092**
Schroder ISF Global Equity Impact*				
Class A Acc	15	108.3740	–	–
Class A Acc EUR Hedged	100	107.3484	–	–
Class B Acc EUR Hedged	100	107.0526	–	–
Class C Acc	15	108.7020	–	–
Class C Acc EUR Hedged	100	107.7004	–	–
Class C Acc GBP Hedged	100	108.3503	–	–
Class E Acc EUR Hedged	100	107.8481	–	–
Class E Acc GBP Hedged	100	108.5021	–	–
Class I Acc	22,222	109.2577	–	–
Class IZ Acc	15	108.9493	–	–
Total Net Assets in USD		**2,506,259**	**–**	**–**
Schroder ISF Global Equity Yield				
Class A Acc	179,687	232.4706	236.2151	204.2961
Class A Acc EUR	125,361	217.1583	213.7536	191.4625
Class A Dis	226,288	123.6667	127.8823	114.2062
Class A Dis AUD Hedged MFC	2,467	154.3405	159.9924	143.9676
Class A Dis GBP	33,051	108.2644	109.4111	103.6841
Class A Dis HKD	13,365	941.2241	973.7901	868.0317
Class A Dis ZAR Hedged MFC	5,508	1,522.3591	1,575.9308	1,418.1026
Class A1 Acc	82,593	213.5688	217.5485	189.0941
Class A1 Acc EUR	19,186	199.7143	197.0763	177.4058
Class A1 Dis	61,301	115.6693	119.9098	107.6222

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Equity Yield (continued)				
Class B Acc	8,724	207.5590	211.5328	184.0223
Class B Acc EUR	34,264	193.9539	191.4869	172.5413
Class C Acc	69,010	266.1530	269.3525	231.1107
Class C Acc EUR	41,496	248.6727	243.8032	216.6422
Class C Dis	34,959	139.4260	143.5965	127.3033
Class C Dis EUR QV	16,828	104.9254	105.3264	97.2559
Class I Acc	105,583	330.4939	332.8519	282.8011
Class I Acc EUR	2,607	308.7392	301.2211	265.0528
Class IZ Acc	8	269.8611	272.6881	233.2285
Class S Dis GBP QV	1,217	110.2232	113.3482	105.9660
Class U Acc	3,963	222.5823	227.0177	197.8449
Class U Dis AUD Hedged MFC	3,945	146.5006	152.6176	138.7652
Class U Dis MF	12,724	118.4008	122.8930	110.6020
Class U Dis ZAR Hedged MFC	10,685	1,442.6251	1,500.0327	1,362.8165
Class Z Acc EUR	184	251.1441	246.2277	218.7993
Total Net Assets in USD		**219,284,607**	**278,352,189**	**272,739,191**
Schroder ISF Global Gold				
Class A Acc	531,786	132.3212	118.1880	104.0471
Class A Acc CHF Hedged	1,407	99.7572	91.0790	84.4941
Class A Acc EUR Hedged	188,914	105.6099	95.3505	86.7165
Class A Acc HKD	15	94.4500	84.5954	74.7804
Class A Acc PLN Hedged	573,970	490.4895	440.0427	387.7042
Class A Acc RMB Hedged	894	842.2394	762.6789	695.0751
Class A Acc SGD Hedged	124,300	167.2076	151.0589	136.1972
Class A Dis	7,415	120.1252	107.2941	96.2099
Class A Dis GBP Hedged	10,713	72.0861	64.6061	59.0419
Class A1 Acc	268,723	127.1187	113.8231	100.7055
Class C Acc	968,251	141.0707	125.5127	109.6258
Class C Acc CHF Hedged	1,943	106.4172	96.7843	89.0658
Class C Acc EUR Hedged	221,789	112.5391	101.2013	91.2811
Class C Acc GBP Hedged	100	115.3061	102.9460	91.6779
Class C Dis	19	128.5600	114.3243	101.6319
Class C Dis GBP Hedged	670,598	76.6919	68.4641	62.0729
Class I Acc	590,521	152.6179	135.1128	116.8535
Class I Acc EUR Hedged	4,797	121.9436	109.1103	97.4619
Class IZ Acc	14	142.9541	126.9905	110.5875
Class S Acc	18	144.6234	128.3885	111.6082
Class U Acc	39,791	125.0223	112.2293	99.7841
Total Net Assets in USD		**537,560,482**	**494,526,858**	**343,650,539**
Schroder ISF Global Recovery				
Class A Acc	30,610	175.3468	174.4085	146.8219
Class A Acc EUR Hedged	183	105.5938	106.0291	–
Class A Acc GBP Hedged	1,878	150.2468	149.9222	127.7557
Class B Acc	14,528	164.4129	164.0244	138.9074
Class C Acc	595,369	191.8012	189.9254	158.4535
Class C Acc EUR	151,583	117.8818	113.0830	97.7131
Class C Acc GBP	69,972	248.4843	244.7228	215.4661
Class C Acc GBP Hedged	24,823	164.2916	163.2118	137.8435
Class C Dis	163,103	147.5628	146.1146	125.4242
Class E Acc	11,401	199.1652	196.9480	163.8631

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Recovery (continued)				
Class E Acc GBP Hedged	100	170.6439	169.2925	142.5874
Class I Acc	35,163	212.6636	209.6631	173.3823
Class IZ Acc	12	193.8355	191.8552	159.6761
Class S Dis GBP AV	16	119.0365	116.9410	105.3248
Class X Acc	760,106	118.4079	117.1617	97.5979
Class X Dis	177,739	158.4110	156.7628	134.3866
Class X1 Acc	235,020	125.3739	123.9677	103.1231
Class Y Acc NOK	3,719,317	1,281.6256	1,211.0449	975.1264
Total Net Assets in USD		**797,852,715**	**710,820,512**	**565,128,890**
Schroder ISF Global Smaller Companies				
Class A Acc	125,064	267.6741	264.8413	240.1786
Class A Dis	2,957	233.7862	231.3111	212.2955
Class A1 Acc	17,892	246.0556	244.0556	222.4345
Class A1 Acc EUR	6,797	231.9722	222.8795	210.3770
Class B Acc	13,361	239.3349	237.5103	216.6825
Class C Acc	6,643	296.7589	292.8165	264.0991
Class I Acc	563,073	376.4335	369.1583	328.8799
Class IZ Acc	7	300.8663	296.3723	266.5669
Class Z Acc EUR	2,262	256.7096	245.0750	228.3673
Total Net Assets in USD		**258,009,815**	**274,970,542**	**277,872,543**
Schroder ISF Global Sustainable Food and Water				
Class A Acc	409,942	94.5365	99.6960	92.9200
Class A Acc CZK Hedged	619	2,504.1364	2,640.8050	2,445.5488
Class A Acc EUR	39,738	99.1247	101.2730	97.7462
Class A Acc EUR Hedged	2,239	93.7971	99.8449	95.6261
Class A Acc GBP Hedged	466	96.2451	101.7409	96.0192
Class A Acc PLN Hedged	4,596	412.3213	435.4514	402.4666
Class A Acc SGD Hedged	2,817	133.7607	142.5293	135.3731
Class A Dis EUR	2,959	92.0132	95.7929	95.3641
Class A1 Acc	1,591	93.3221	98.6661	92.3965
Class B Acc	11,811	93.0380	98.4152	92.2745
Class C Acc	159,935	96.6444	101.5200	93.8633
Class C Acc CHF Hedged	100	95.3489	–	–
Class C Acc EUR Hedged	1,500	89.8718	95.2843	90.5450
Class C Acc GBP Hedged	20,581	93.1222	98.0625	91.8089
Class C Dis GBP Hedged SV	32,018	86.1872	92.5126	89.2527
Class E Acc	208,657	97.6369	102.3688	94.2941
Class E Acc GBP	15	103.0274	107.4025	104.3354
Class I Acc	1,270,310	99.2766	103.7766	95.0126
Class IZ Acc	15	97.3973	102.1573	94.1813
Class U Acc	47	93.0600	98.6433	–
Total Net Assets in USD		**213,625,946**	**334,193,967**	**301,368,113**

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Sustainable Growth				
Class A Acc	2,516,434	382.6889	353.1366	288.4335
Class A Acc CZK Hedged	201	3,272.6305	3,020.1121	2,447.7412
Class A Acc EUR	168,365	121.0744	108.2387	91.5978
Class A Acc EUR Hedged	630,058	305.2214	284.4203	238.5503
Class A Acc SGD	77,315	113.8596	102.4245	84.8915
Class A Acc SGD Hedged	34,215	135.6387	126.4714	105.2114
Class A Dis EUR AV	8,456	117.4473	104.9913	90.1174
Class A Dis EUR Hedged	45,095	258.1114	243.0720	207.1064
Class A1 Acc	587,613	131.7754	121.9064	100.0720
Class A1 Acc PLN Hedged	93,899	586.1503	543.2177	442.0901
Class B Acc	75,870	372.6144	344.7863	283.1635
Class B Acc EUR Hedged	41,285	297.5015	277.9928	234.4410
Class C Acc	4,942,787	420.6182	386.5987	313.2575
Class C Acc EUR	645,728	131.7336	117.2887	98.4405
Class C Acc EUR Hedged	103,446	335.6661	311.6362	259.3211
Class C Acc GBP	45,499	125.1169	114.3772	97.8021
Class C Acc SGD	176,333	129.7578	116.2567	95.5829
Class C Dis QV	146,690	110.0749	102.2338	84.1564
Class C Dist EUR QV	307,185	121.5476	109.3598	–
Class F Acc SGD	196,989	228.3167	205.2259	169.8295
Class I Acc	3,517,653	130.2099	119.2116	95.8430
Class I Acc EUR Hedged	1,067,441	100.9605	–	–
Class I Acc GBP	1,110,165	414.6884	377.6032	320.3660
Class I Dis GBP QV	96,297	389.4345	358.2938	308.7952
Class I Dis QV	22,992	123.8545	114.5824	93.5843
Class IZ Acc	599,610	423.5692	389.0478	314.8165
Class IZ Acc EUR	858,130	148.4615	132.0988	110.7169
Class IZ Acc NOK	430,862	1,031.9802	–	–
Class IZ Acc SEK	6,629,211	1,069.4454	–	–
Class IZ Dis SV	131,302	125.8637	116.8151	–
Class S Dis GBP	347,918	378.4143	349.1525	302.6068
Class U Acc	42,676	114.5085	106.1893	87.5966
Class X Acc JPY	603,992	18,229.6838	14,777.2868	11,091.4186
Class X Dis JPY	17	17,569.7026	14,237.7360	10,849.9433
Class X1 Acc EUR	2,399	119.4146	106.2413	–
Class Y Acc NOK	2,590,092	121.2435	106.3905	–
Class Z Acc EUR	265	119.0922	106.0886	–
Class Z Acc EUR Hedged	86	336.3405	312.3267	260.5984
Class Z Dist EUR QV	2,998	117.2957	105.5866	–
Total Net Assets in USD		**6,261,461,760**	**6,020,142,168**	**3,366,332,184**
Schroder ISF Global Sustainable Value				
Class A Acc	15	109.7920	105.7640	89.4647
Class A Acc EUR Hedged	133,246	111.5942	108.5703	–
Class A Dist EUR Hedged QV	58,157	108.3339	108.1271	–
Class A Dist GBP AV	4,771	108.4973	103.9693	–
Class A Dist MV	48,782	109.8671	108.5843	–
Class A Dist SGD Hedged MV	35,499	108.2150	108.1086	–
Class A1 Acc	8,825	108.8068	105.0946	89.2307
Class A1 Acc EUR Hedged	12,542	111.2095	108.4640	–
Class A1 Dist EUR Hedged QV	10,417	107.9543	108.0194	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Sustainable Value (continued)				
Class A1 Dist MV	12,289	109.4910	108.4830	–
Class B Acc EUR	15	114.9768	107.5825	94.7435
Class B Acc EUR Hedged	50,742	111.1302	108.4426	–
Class B Dist EUR Hedged QV	72,527	107.8813	107.9982	–
Class C Acc	32,766	112.4086	107.8757	90.4756
Class C Acc EUR	28,904	114.1706	106.1423	92.1903
Class C Acc EUR Hedged	12,811	112.2044	108.7371	–
Class C Acc GBP	25,099	114.8602	109.6296	97.0238
Class C Dis	1,249	101.6506	99.9338	86.8263
Class C Dis GBP A	3,811	112.5100	107.3896	98.3177
Class C Dist EUR Hedged QV	5,406	108.9398	108.2945	–
Class E Acc	142,053	113.4478	108.6775	90.8020
Class E Acc EUR Hedged	100	105.3276	101.8793	87.4485
Class I Acc	17,603	115.2936	110.1009	91.4286
Class I Dis QV	16	115.8797	113.4524	97.5520
Class IZ Acc	15	113.3227	108.5713	90.7573
Class Z Dist EUR Hedged QV	109	108.7356	108.2954	–
Total Net Assets in USD		**82,803,613**	**86,548,493**	**23,712,254**
Schroder ISF Greater China				
Class A Acc	12,821,597	67.8734	65.9847	72.6975
Class A Acc EUR	3,554,897	63.4113	59.7191	68.1388
Class A Acc SGD	21	94.8281	89.8438	100.3812
Class A Dis EUR QV	15,848	68.9979	65.8249	76.6278
Class A Dis GBP	41,751	38.5433	37.2674	44.2499
Class A1 Acc	686,149	61.9004	60.3278	66.7976
Class B Acc	874,099	59.8576	58.3660	64.6893
Class C Acc	3,550,703	78.1645	75.7826	83.0346
Class C Acc EUR	468,623	65.7555	61.7578	70.0832
Class C Acc SGD	56,852	58.7502	55.5255	61.7340
Class C Dis GBP	231,843	40.9026	39.4405	46.5707
Class F Acc SGD	7,364,671	116.3223	110.1545	122.9588
Class I Acc	248,395	100.1616	96.5146	104.4577
Class I Acc EUR	53	77.9614	72.7609	81.5201
Class IZ Acc	1,106,962	95.7428	92.6474	101.1254
Class X Acc	375,023	58.5063	56.5694	61.6453
Total Net Assets in USD		**2,319,402,809**	**2,339,573,499**	**2,612,629,097**
Schroder ISF Healthcare Innovation				
Class A Acc	292,212	164.5865	149.8590	142.4287
Class A Acc EUR	126,796	105.2436	92.8321	91.3776
Class A Acc EUR Hedged	62,016	116.5625	107.1301	104.4344
Class A Acc RMB Hedged	100	98.1105	90.4887	88.4624
Class A Acc SGD	20	97.2188	86.2875	83.1706
Class A Dis EUR QV	68,124	102.5223	90.9957	90.5339
Class A1 Acc PLN Hedged	27,885	473.4810	432.4971	409.0046
Class B Acc	44,096	160.1234	146.2315	139.8154
Class B Acc EUR	121,725	166.4291	147.2389	145.7984
Class B Acc EUR Hedged	54,683	146.7094	135.2400	132.6333
Class C Acc	246,476	171.1168	155.1882	146.3209
Class C Acc EUR Hedged	38,199	120.3170	110.1788	106.5514
Class I Acc	86,396	179.6468	162.1290	151.3753

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Healthcare Innovation (continued)				
Class IZ Acc	43,522	173.2976	156.9836	147.6655
Class U Acc	323	102.1126	93.4333	89.7640
Class Z Acc EUR	15	113.0381	99.3071	96.9016
Class Z Dis EUR QV	15	111.1292	98.2391	96.9010
Total Net Assets in USD		**188,405,320**	**215,135,993**	**398,706,225**
Schroder ISF Hong Kong Equity				
Class A Acc	14,016,341	354.3061	366.6136	431.2349
Class A Acc USD	2,075,014	43.9044	45.4073	53.5091
Class A1 Acc	5,717,334	321.5546	333.5547	394.3095
Class A1 Acc USD	83,689	41.1849	42.7015	50.5703
Class B Acc	44,329	309.5193	321.2486	380.1384
Class B Acc EUR Hedged	11,977	98.0087	102.1466	123.0204
Class C Acc	1,140,203	406.6013	419.5773	490.8329
Class C Acc CHF	364	138.7559	133.6409	172.2649
Class C Acc EUR Hedged	4,895	119.8896	124.2407	147.9350
Class C Acc GBP Hedged	8,192	59.4589	61.2102	71.7413
Class D Acc	27,681	299.9086	311.8759	370.5275
Class I Acc	886,424	500.9274	513.7458	593.6523
Class IZ Acc	21	410.7894	423.4557	494.3758
Total Net Assets in HKD		**8,492,467,138**	**10,315,219,592**	**13,807,967,841**
Schroder ISF Indian Equity				
Class A Acc	481,469	359.4866	298.0805	247.3398
Class A Acc EUR	28,053	135.8212	109.1019	93.7599
Class A Dis EUR AV	14,141	133.3698	107.1333	92.8266
Class A1 Acc	35,937	331.3399	275.4266	229.6831
Class B Acc	72,260	323.3779	268.9406	224.4988
Class C Acc	66,923	400.5212	331.1975	273.2954
Class C Dis	111	356.5634	294.8495	245.3273
Class I Acc	329,102	498.1556	409.4152	333.7323
Class IZ Acc	258,658	405.4336	334.8759	275.6662
Total Net Assets in USD		**510,110,329**	**339,064,914**	**307,242,734**
Schroder ISF Indian Opportunities				
Class A Acc	133,359	311.0004	271.1865	228.1009
Class A1 Acc PLN Hedged	5,899	1,215.8936	1,062.5870	885.3450
Class C Acc	146,998	339.4598	294.8299	246.0258
Class E Acc	1,726	353.8006	306.7084	254.8317
Class F Acc SGD	4,330	128.1145	108.8144	92.7338
Class I Acc	766,695	377.9061	326.6163	269.8770
Class IZ Acc	20,312	343.4783	297.9693	248.0536
Total Net Assets in USD		**390,889,696**	**378,268,131**	**310,664,888**
Schroder ISF Japanese Opportunities				
Class A Acc	4,927,674	3,278.1511	2,739.7272	2,164.2606
Class A Acc EUR Hedged	1,939,107	30.1908	24.7792	19.0436
Class A Acc NOK	11,398	210.5172	190.3028	156.5328
Class A Acc SEK	1,323	199.2981	178.8183	157.5752
Class A Acc USD	2,774,011	20.3771	19.2727	16.3713
Class A Acc USD Hedged	738,358	35.3386	28.7907	21.6993
Class A Dis	606,950	2,613.8957	2,184.5679	1,762.3689
Class A1 Acc	347,091	2,982.2269	2,498.6087	1,983.5871

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Japanese Opportunities (continued)				
Class A1 Acc EUR Hedged	154,808	28.5896	23.5216	18.1610
Class A1 Acc USD Hedged	235,075	33.4726	27.3364	20.7021
Class C Acc	3,092,518	3,643.5855	3,036.6422	2,385.6904
Class C Acc EUR	537,016	24.5648	22.4477	19.6414
Class C Acc EUR Hedged	119,314	32.1248	26.2945	20.0970
Class C Acc USD Hedged	478,490	37.6133	30.5582	22.8980
Class C Dis	182,748	2,822.4517	2,352.4486	1,887.6862
Class I Acc	886,488	4,422.3354	3,663.2851	2,842.7573
Class I Acc USD Hedged	1,000	43.0970	34.8235	25.7896
Class I Dis	71,614	3,221.0094	2,668.1542	2,114.5213
Total Net Assets in JPY		**65,912,062,513**	**52,194,104,812**	**37,431,940,171**
Schroder ISF Japanese Smaller Companies				
Class A Acc	9,214,054	189.0995	182.5517	157.3738
Class A Acc EUR	1,535,768	1.0301	1.0902	1.0467
Class A Acc EUR Hedged	15,714	1.5330	1.4531	1.2178
Class A Acc USD Hedged	39,169	1.9730	1.8556	1.5241
Class A1 Acc	3,694,024	170.9625	165.4566	143.3492
Class A1 Acc EUR	260,787	0.9970	1.0578	1.0208
Class A1 Acc USD	890,372	1.0642	1.1655	1.0859
Class B Acc	2,709,784	157.2314	152.2428	132.0289
Class C Acc	45,453,593	226.0476	217.6270	186.5880
Class C Acc EUR Hedged	908,067	1.5950	1.5079	1.2575
Class C Acc USD Hedged	10,541	2.0804	1.9516	1.5909
Class I Acc	2,887,672	287.3079	274.9146	232.8025
Class IZ Acc	1,005	228.8561	219.9890	188.1600
Total Net Assets in JPY		**14,641,981,541**	**18,021,889,799**	**30,255,115,098**
Schroder ISF Latin American				
Class A Acc	1,378,398	42.5861	50.9587	40.2691
Class A Acc EUR	554,121	39.5313	45.8238	37.5020
Class A Acc SGD	55,279	57.6909	67.2910	53.9560
Class A Dis	95,747	26.2476	31.4083	26.0439
Class A Dis EUR AV	2,303	98.9329	114.6832	98.4881
Class A Dis GBP	40,775	20.7533	24.6987	21.5965
Class A1 Acc	2,020,163	38.7145	46.4420	36.8825
Class A1 Acc EUR	62,358	36.0535	41.8978	34.4599
Class B Acc	92,062	36.5933	43.9178	34.9125
Class B Acc EUR	68,642	34.1456	39.6998	32.6851
Class B Dis	12,294	24.0880	28.9105	24.1195
Class C Acc	949,174	49.7545	59.3660	46.6546
Class C Acc EUR	515,073	46.5247	53.7819	43.7750
Class C Dis	11,873	28.2724	33.7387	27.8199
Class I Acc	362,984	64.4027	76.3847	59.2965
Class IZ Acc	3,126,603	50.3503	60.0153	47.0567
Total Net Assets in USD		**429,137,669**	**934,450,914**	**528,062,240**
Schroder ISF Nordic Micro Cap				
Class A Acc	15,273	102.3270	84.2363	84.4320
Class A Acc DKK	19	1,177.9687	968.7952	–
Class A Acc NOK	179	1,265.3125	1,027.0935	–
Class A Acc SEK	668	1,200.9693	968.0893	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Nordic Micro Cap (continued)				
Class A Dis DKK QV	19	1,157.6985	957.8705	–
Class A Dis SV	24	99.8894	82.6852	84.3150
Class C Acc	4,069	104.4843	85.6628	85.1788
Class C Acc DKK	19	1,191.8398	976.0830	–
Class C Acc NOK	19	1,279.0039	1,034.2893	–
Class C Acc SEK	19	1,215.1360	975.5295	–
Class C Dis DKK QV	19	1,172.2206	965.6946	–
Class C Dis SV	15	101.6625	83.8564	84.8611
Class I Acc	2,401	107.5356	87.6197	86.0670
Class I Dis SV	15	104.8734	85.9279	85.8100
Class IZ Acc	697,663	105.0789	86.0449	85.3542
Class IZ Acc DKK	19	1,250.5585	1,023.1045	–
Class IZ Acc NOK	19	1,238.8782	1,000.8310	–
Class IZ Acc SEK	19	1,214.8017	975.0618	–
Class IZ Dis DKK QV	19	1,164.7553	958.5480	–
Class IZ Dis SF	224,064	89.4044	74.3213	75.9920
Class IZ Dis SV	15	102.3923	84.3370	85.0571
Total Net Assets in EUR		**95,712,392**	**62,652,945**	**48,207,971**
Schroder ISF Nordic Smaller Companies				
Class A Acc	23,911	98.0564	84.3548	78.7622
Class A Acc DKK	19	1,190.6937	1,024.6538	–
Class A Acc NOK	349	1,263.9097	1,072.3752	–
Class A Acc SEK	284	1,200.6090	1,011.1863	–
Class A Dis DKK QV	19	1,141.6839	994.0615	–
Class A Dis SV	16	93.7645	81.6916	77.9144
Class C Acc	809	100.0395	85.7165	79.3302
Class C Acc DKK	19	1,204.1370	1,032.1926	–
Class C Acc NOK	19	1,277.9423	1,079.9852	–
Class C Acc SEK	19	1,214.2345	1,018.6812	–
Class C Dis DKK QV	19	1,155.8147	1,002.3783	–
Class C Dis SV	16	95.4334	82.8457	78.4120
Class I Acc	3,149	102.3758	87.2875	79.9941
Class I Dis SV	16	97.8938	84.5152	79.1391
Class IZ Acc	512,491	100.6608	86.1388	79.5297
Class IZ Acc DKK	19	1,240.2199	1,060.4337	–
Class IZ Acc NOK	19	1,258.1313	1,062.1554	–
Class IZ Acc SEK	19	1,240.5382	1,039.5117	–
Class IZ Dis DKK QV	19	1,168.6406	1,012.1818	–
Class IZ Dis SF	343,245	89.9502	78.1415	74.3697
Class IZ Dis SV	16	96.1404	83.3325	78.6032
Total Net Assets in EUR		**85,312,059**	**61,672,571**	**34,315,148**
Schroder ISF Smart Manufacturing				
Class A Acc	32,401	145.5208	139.9443	114.7645
Class A Acc EUR Hedged	17,026	113.5963	110.3302	–
Class A Acc SGD	20	99.6836	93.4309	77.7409
Class B Acc	6,548	141.2911	136.2849	112.4357
Class B Acc EUR Hedged	67,489	126.6876	123.4047	104.6577
Class C Acc	4,133	150.5681	144.2261	117.3390
Class E Acc	10	152.9460	146.2560	118.5140
Class E Acc GBP	15	114.0843	108.4230	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Smart Manufacturing (continued)				
Class E Acc GBP Hedged	100	115.8059	111.0802	–
Class I Acc	17,423	157.3599	149.9957	120.8427
Class IZ Acc	10	152.3320	145.6860	118.2740
Total Net Assets in USD		**20,248,589**	**22,820,459**	**17,635,074**
Schroder ISF Sustainable Asian Equity				
Class A Acc	113,181	98.7687	88.4564	86.1457
Class A Acc GBP	51,143	107.0882	95.2693	97.6668
Class A Acc SGD	2,706	91.0801	79.5182	78.5808
Class A Dis MF	1,237	120.3454	110.1038	110.8829
Class A Dis SGD MF	1,898	114.4708	102.0900	104.3233
Class AX Acc	19,556	125.6308	112.3751	109.1701
Class C Acc	128,814	131.7506	117.5343	113.5544
Class F Acc SGD	819	173.9286	151.7364	149.7222
Class I Acc	1,027,414	138.9358	123.3325	117.9933
Class IZ Acc	15	133.8993	119.2960	114.9733
Class U Acc	1,624	88.4840	79.6287	78.3180
Total Net Assets in USD		**181,022,153**	**155,170,731**	**148,294,888**
Schroder ISF Sustainable Global Growth and Income				
Class C Acc SV	15	119.0187	107.9833	89.3293
Class C Dis SV	16	111.3224	102.2667	86.5468
Class I Acc GBP SV	2,504,371	133.3660	119.9270	103.9460
Class I Acc SV	15	121.5267	109.8725	90.2419
Class I Dis GBP SV	16	124.6847	113.5320	100.6855
Class I Dis MF	211,324	109.8108	100.7867	85.2876
Class I Dis SV	16	113.6738	104.0694	87.4158
Class IZ Acc SV	15	119.2580	108.1447	89.4160
Class IZ Dis SV	16	111.4467	102.3584	86.5997
Class S Acc GBP SV	15	131.3019	118.3428	103.1175
Class S Dis GBP SV	13,331	122.5016	111.9956	99.8657
Total Net Assets in USD		**447,828,052**	**434,481,074**	**357,656,565**
Schroder ISF Sustainable Infrastructure				
Class A Acc	15	108.6607	114.3347	–
Class A Dist	15	106.4814	113.8820	–
Class B Acc EUR	15	106.7607	109.0859	–
Class C Acc	15	109.2953	114.4827	–
Class C Acc EUR	15	107.6955	109.3435	–
Class C Acc GBP	15	100.6134	–	–
Class C Dist	15	107.0850	114.0360	–
Class C Dist EUR	15	105.5209	108.9163	–
Class E Acc	2,779	109.4668	114.5340	–
Class I Acc	51,061	109.9949	114.6876	–
Class IZ Acc	15	109.4880	114.5373	–
Total Net Assets in USD		**5,935,888**	**5,753,532**	**–**
Schroder ISF Sustainable Multi-Factor Equity				
Class C Acc	43	180.2693	164.4860	133.3147
Class C Acc EUR	126,690	173.9429	153.7454	129.0619
Class I Acc	157,919	182.8012	166.5598	134.6184
Class IZ Acc	252,546	180.7853	164.8871	133.5324
Class IZ Acc EUR	15	175.2396	154.7809	129.6807

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Sustainable Multi-Factor Equity (continued)				
Total Net Assets in USD		**98,125,394**	**113,758,711**	**95,787,848**
Schroder ISF Sustainable Swiss Equity*				
Class A Acc	–	–	209.0486	200.6997
Class A1 Acc	–	–	191.0916	184.3741
Class B Acc	–	–	186.6984	180.3165
Class C Acc	–	–	236.8936	225.6137
Class I Acc	–	–	295.9973	279.1454
Class IZ Acc	–	–	238.9495	227.0425
Total Net Assets in CHF		**–**	**31,599,593**	**33,036,431**
Schroder ISF Swiss Small & Mid Cap Equity				
Class A Acc	1,540,278	52.0982	50.3839	48.7387
Class A1 Acc	201,167	47.2612	45.8197	44.5451
Class B Acc	279,848	45.6465	44.2762	43.0874
Class C Acc	549,289	59.7936	57.6685	55.4800
Class I Acc	27	78.7146	75.4363	71.6545
Total Net Assets in CHF		**135,373,220**	**132,374,747**	**145,959,648**
Schroder ISF Taiwanese Equity				
Class A Acc	1,224,552	41.1067	35.6854	28.2771
Class A Dis	710,908	25.5321	22.1646	18.1063
Class A1 Acc	1,175,478	38.0666	33.1285	26.3819
Class B Acc	61,614	37.2692	32.4504	25.8679
Class B Dis	2,795	23.7697	20.6964	17.0099
Class C Acc	1,945,489	45.4827	39.3761	31.0307
Class I Acc	45	55.7884	47.9920	37.3407
Class IZ Acc	65	46.0944	39.8505	31.3101
Class Z Acc	94	46.5246	40.2195	31.6078
Total Net Assets in USD		**204,093,541**	**218,654,563**	**210,192,768**
Schroder ISF US Small & Mid Cap Equity				
Class A Acc	222,840	449.7663	439.7649	394.6768
Class A Acc EUR	83,115	417.6398	395.5901	367.6912
Class A Acc EUR Hedged	43,249	239.7141	236.5659	217.7954
Class A Dis	17,200	407.3163	398.2579	360.5826
Class A1 Acc	313,056	412.0163	403.8548	364.2576
Class A1 Acc EUR	12,521	383.8937	364.5257	340.5105
Class A1 Acc EUR Hedged	11,860	221.8055	219.4303	203.0339
Class B Acc	49,817	399.9938	392.2697	354.1616
Class B Acc EUR	35,982	373.3829	354.7241	331.6853
Class B Acc EUR Hedged	21,278	217.1576	214.9390	199.0744
Class C Acc	329,222	511.6129	498.4966	444.2744
Class C Acc EUR	31,367	476.4679	449.7367	415.1137
Class C Acc EUR Hedged	35,729	267.1335	262.7082	240.2074
Class C Dis	28,228	469.2397	457.2051	411.0592
Class I Acc	6,102	646.9517	626.9529	552.7543
Class I Dis EUR Hedged	120,857	345.1045	337.5981	307.9513
Class IZ Acc EUR	995	493.0816	464.6466	427.4480
Class S Acc	233	533.9117	519.3237	461.2321
Class S Dis	1,085	493.2059	479.7269	429.8156
Class X Acc	25,170	510.9451	498.0844	444.3297
Class Z Acc	7,908	463.2981	451.1481	401.6697

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF US Small & Mid Cap Equity (continued)				
Class Z Acc EUR	7,020	485.0979	457.6557	422.0035
Class Z Acc EUR Hedged	72	271.6153	266.9961	244.0572
Total Net Assets in USD		**609,558,535**	**682,542,936**	**713,272,582**
Schroder ISF US Smaller Companies Impact				
Class A Acc	270,873	217.2163	213.1423	182.5701
Class A Dis	73,429	199.3707	195.6317	168.6734
Class A1 Acc	569,788	196.1867	192.9861	166.1304
Class B Acc	66,329	180.4902	177.6348	153.0680
Class B Dis	1,342	165.7055	163.0829	141.4563
Class C Acc	27,576	261.3636	255.5732	217.3826
Class C Acc GBP	678	108.1336	105.1673	94.4063
Class C Dis	9,073	239.7959	234.4812	200.7487
Class I Acc	234,600	340.4507	331.1141	278.6220
Class IZ Acc	60,008	264.8160	258.6276	219.3218
Total Net Assets in USD		**302,693,225**	**286,880,958**	**271,844,992**
Schroder ISF Global Equity Alpha				
Class A Acc	75,949	365.3700	321.8001	267.1068
Class A Acc CZK	3,539	8,156.7101	6,868.1202	5,769.2287
Class A Acc EUR	296,769	340.7433	290.7273	249.9270
Class A Acc GBP	97,547	134.3351	117.6723	103.0737
Class A Dis EUR AV	161,016	121.6929	103.8303	90.6625
Class A Dis GBP	23,232	250.1052	219.0814	194.9208
Class A1 Acc	12,080	337.7023	298.1642	248.7295
Class A1 Acc EUR	14,478	315.6495	269.9843	233.2561
Class B Acc	14,193	329.3003	290.8967	242.9039
Class B Acc EUR	58,242	307.6268	263.2554	227.6666
Class C Acc	4,859,341	425.3757	372.7870	306.3669
Class C Acc EUR	299,415	393.8685	334.4091	284.6009
Class C Acc GBP	59,506	132.1956	115.2250	99.9306
Class C Dis	4,299	355.8743	311.8959	260.3298
Class I Acc	794,659	522.6736	456.2744	372.0551
Class I Acc EUR	23,713	488.7938	413.3584	349.0806
Class I Acc EUR Hedged	76,510	417.8088	368.1023	308.0562
Class I Acc GBP Hedged	100	134.7656	117.9328	97.3107
Class IZ Acc	289,666	435.2072	381.1477	312.8130
Class IZ Acc EUR	15	180.1906	152.8492	129.8557
Class IZ Dist GBP Hedged AV	100	121.9394	106.9157	–
Class X Dist GBP Hedged AV	1,036,668	121.9421	106.9231	–
Class X1 Acc	663,805	157.1702	137.6750	113.0445
Class Z Acc EUR	1,163	392.3533	333.4312	284.3684
Class Z Dis EUR QV	175	128.8815	110.3874	95.9500
Total Net Assets in USD		**3,272,580,819**	**2,930,168,351**	**2,213,548,491**
Schroder ISF QEP Global Active Value				
Class A Acc	81,043	292.3365	271.3659	237.9898
Class A Acc EUR	378,641	270.7124	243.4370	221.1074
Class A Dis	7,409	179.7745	166.8789	150.4217
Class A Dis EUR QV	23,829	112.6066	103.0131	96.2932
Class A1 Acc	17,695	256.1886	238.6998	210.9120
Class A1 Acc EUR	3,032	239.1648	215.8715	197.5420

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF QEP Global Active Value (continued)				
Class B Acc	17,912	259.9065	241.9835	213.4959
Class B Acc EUR	61,756	242.2987	218.5370	199.6858
Class B Dis	80	183.8568	171.1748	155.2153
Class C Acc	24,571	327.4504	302.8242	263.5986
Class C Acc EUR	136,644	305.7075	273.8857	246.9071
Class C Dis	9,444	201.4215	186.2781	166.6488
Class I Acc	871,924	403.1476	371.3862	320.6853
Class IZ Acc	7	329.7448	304.6602	264.8266
Class S Acc	11,595	337.1309	311.4361	270.4899
Class S Dis	24,355	258.8864	239.1551	213.4618
Class Z Acc EUR	11	307.4561	275.4951	248.4857
Total Net Assets in USD		**580,110,115**	**547,102,752**	**763,894,037**
Schroder ISF QEP Global Core				
Class C Acc	13,311,278	59.4957	52.3202	42.2743
Class C Acc AUD Hedged	144,788	54.4374	48.2570	39.8657
Class C Acc NOK	150	100.1163	–	–
Class C Acc NOK Hedged	1,000	99.7903	–	–
Class C Dis	771,061	41.8851	36.8338	30.2100
Class I Acc	18,672,355	67.8046	59.5214	47.9186
Class I Dis	529,582	55.7986	48.9815	40.0281
Class IZ Acc	11,002,406	59.7822	52.5506	42.4223
Class X Dis	64	54.7986	48.1733	39.4953
Class X1 Dis	9,737,781	56.1866	49.3614	40.4036
Total Net Assets in USD		**3,330,039,638**	**2,016,778,492**	**1,420,056,739**
Schroder ISF QEP Global Emerging Markets				
Class A Acc	24,183	119.9467	112.7429	102.4025
Class A Acc EUR	32,021	148.9477	135.6276	127.5822
Class A Acc GBP	65	150.8823	141.0544	135.2228
Class A1 Acc	80	112.8934	106.3864	97.1235
Class C Acc	48,594	131.8029	123.3972	111.1928
Class C Acc EUR	12,032	163.5421	148.3238	138.4192
Class C Acc GBP	1,528	165.6603	154.2528	146.6731
Class I Acc	13,298	149.6718	139.4411	124.4231
Class I Acc EUR	67,696	185.6760	167.5759	154.8599
Class I Acc GBP	6,398	188.0223	174.1889	164.0229
Class IZ Acc	13	133.5066	124.7774	112.0879
Class IZ Acc EUR	4,521	165.4108	149.8424	139.5069
Class K1 Acc	38,539	132.9651	124.3720	111.8666
Class K1 Acc EUR	3,568	164.9964	149.5081	139.2579
Class Z Acc GBP	93	166.1338	154.6893	147.0955
Class Z Dis GBP	2,023	121.5981	113.2247	110.8386
Total Net Assets in USD		**40,714,905**	**87,313,238**	**97,504,624**
Schroder ISF QEP Global ESG				
Class A Acc	1,419	199.7838	181.0729	156.7254
Class A Acc EUR	6,645	210.1535	184.5165	165.4126
Class C Acc	647,041	211.5444	191.0194	164.1116
Class C Acc EUR	46,123	222.4709	194.6053	173.1523
Class C Acc GBP	738,584	181.5050	163.0052	147.7870
Class I Acc	5,547	226.6209	203.8328	173.7492

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF QEP Global ESG (continued)				
Class I Acc EUR	36	238.4246	207.7040	183.3231
Class I Acc GBP	703,089	190.8693	170.7465	153.5966
Class I Dis GBP	51	140.1633	125.3622	114.7584
Class IZ Acc	26	214.4066	193.4464	165.9021
Class IZ Acc EUR	15	225.5420	197.1072	175.0403
Class IZ Acc GBP	14	180.6494	162.1092	146.7362
Class S Acc	65,934	145.3723	131.1200	112.3958
Class S Dis	37	125.3489	113.5872	100.0928
Class S Dis GBP	880	155.7088	139.6751	128.6389
Total Net Assets in USD		**500,060,423**	**533,033,259**	**514,033,875**
Schroder ISF QEP Global ESG ex Fossil Fuels				
Class A Acc	2,467	164.8431	148.8889	128.4219
Class A Acc SEK Hedged	98	1,141.9482	1,042.8986	925.7595
Class C Acc	15	172.3053	154.9927	132.6720
Class I Acc	254,329	180.4843	161.7370	137.2755
Class IE Acc	15	175.8647	157.8833	134.6207
Class IZ Acc	15	174.0013	156.3707	133.5687
Total Net Assets in USD		**46,327,315**	**41,530,067**	**35,321,782**
Schroder ISF QEP Global Quality				
Class A Acc	611,269	243.8288	223.9704	194.9680
Class A Acc EUR	174,405	322.6439	287.1002	258.8367
Class A Acc NOK	6,853	2,611.2854	2,292.5300	1,932.3219
Class A1 Acc	7,749	216.1646	199.3002	174.7963
Class A1 Acc EUR	26,374	286.2310	255.6512	232.2162
Class B Acc	1,420	220.5279	203.1704	177.9255
Class B Acc EUR	125,086	291.8538	260.4779	236.2464
Class C Acc	32,705	267.8730	245.1402	211.7783
Class C Acc EUR	59,727	354.5429	314.3119	281.2651
Class C Acc NOK	124	2,783.5957	2,434.6646	2,036.8222
Class C Acc SEK Hedged	5,501	2,063.8282	1,908.9962	1,696.5183
Class C Dis	3,225	200.7458	183.7105	161.3592
Class I Acc	264,882	318.0996	289.9718	248.5913
Class I Acc EUR	66,549	418.2881	369.3797	327.9665
Class IZ Acc	9	269.2135	246.1125	212.2715
Class S Dis	11,021	225.7535	206.3640	180.9044
Total Net Assets in USD		**409,843,150**	**375,075,815**	**508,046,712**
Schroder ISF Sustainable Emerging Markets Ex China Synergy				
Class A Acc	15	124.9860	114.3193	96.1640
Class C Acc	15	126.9660	115.6227	96.2667
Class E Acc	15	124.6687	113.4240	–
Class E Acc GBP	15	122.4866	110.4262	–
Class I Acc	100,015	128.5303	116.5736	96.3614
Total Net Assets in USD		**12,862,932**	**11,666,367**	**9,640,468**
Schroder ISF Sustainable Emerging Markets Synergy				
Class A Acc	15	77.2227	71.2500	66.7853
Class A Acc EUR	15	86.7603	77.5673	75.1395
Class C Acc	15	80.4860	73.7593	68.2873
Class C Acc EUR	15	89.3448	79.5045	76.3158
Class C Acc GBP	16,147	94.1113	85.6479	84.2500

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Sustainable Emerging Markets Synergy (continued)				
Class E Acc	15	81.4287	74.5067	68.7393
Class E Acc EUR	15	90.6038	80.4092	76.7568
Class E Acc GBP	15	95.2678	86.4852	84.7264
Class I Acc	288,196	82.1166	75.0352	69.0363
Class I Acc EUR	654,432	91.3817	81.0132	77.1485
Class IZ Acc	15	80.5980	73.8487	68.3393
Class IZ Acc EUR	15	89.4730	79.5981	76.3739
Class X Acc GBP	15	107.3254	–	–
Class X Acc GBP Hedged	100	113.0776	103.5406	–
Total Net Assets in USD		**89,709,316**	**73,337,101**	**65,224,183**
Schroder ISF Commodity				
Class A Acc	63,997	120.5594	114.2215	125.5178
Class A Acc CZK Hedged	220	2,257.3196	2,135.6101	2,320.9035
Class A Acc EUR Hedged	19,889	106.9157	102.1583	115.0040
Class A Acc PLN Hedged	30,385	512.9565	485.8715	527.2394
Class A1 Acc	6,615	118.6697	112.7106	124.4674
Class B Acc	4,529	118.2941	112.4100	124.2676
Class C Acc	39,350	122.9410	116.1619	126.9534
Class C Acc EUR Hedged	6,503	83.0261	79.1060	88.7405
Class C Acc GBP Hedged	37,654	111.4612	105.4235	116.1289
Class E Acc	2,969	125.0436	117.8243	128.1034
Class E Acc CHF Hedged	180	112.9322	108.6335	123.4458
Class E Acc EUR Hedged	100	117.2199	111.4327	124.1315
Class E Acc GBP Hedged	100	123.1771	116.3122	127.7099
Class I Acc	630,959	128.1384	120.3301	129.8980
Class S Dis	49	117.8066	111.0133	126.6707
Class S Dis EUR Hedged	106	110.4344	104.9814	122.6450
Class S Dis GBP Hedged	106	114.7612	108.3667	124.7647
Total Net Assets in USD		**107,232,804**	**53,094,057**	**132,810,837**
Schroder ISF Cross Asset Momentum*				
Class I Acc	2,626,323	90.9316	87.0990	86.4259
Class I Acc GBP Hedged	2,304,732	82.6188	79.2710	79.0807
Total Net Assets in USD		**479,708,649**	**472,224,814**	**773,192,123**
Schroder ISF Dynamic Income*				
Class A Acc	525,205	104.0300	–	–
Class A Acc AUD Hedged	617	103.3649	–	–
Class A Acc CHF Hedged	395	102.0956	–	–
Class A Acc EUR Hedged	7,221	103.2241	–	–
Class A Acc GBP Hedged	5,263	103.8176	–	–
Class A Acc HKD	19,899	103.8732	–	–
Class A Acc JPY	7,021	11,452.7773	–	–
Class A Acc SGD Hedged	9,084	103.1370	–	–
Class A Dis AUD Hedged MF	204,293	100.2738	–	–
Class A Dis CHF Hedged MF	14,871	98.5914	–	–
Class A Dis CNH Hedged MF	1,091,434	99.3292	–	–
Class A Dis CNH MF	15	101.9974	–	–
Class A Dis EUR Hedged QV	24,067	101.3928	–	–
Class A Dis GBP Hedged MF	63,101	100.2737	–	–
Class A Dis HKD MF	6,142,500	100.2877	–	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Dynamic Income* (continued)				
Class A Dis JPY MF	39,765	11,059.2195	–	–
Class A Dis MF	1,264,947	100.4452	–	–
Class A Dis MF2	15	99.0934	–	–
Class A Dis QV	1,080	102.2026	–	–
Class A Dis SGD Hedged MF	101,392	99.6149	–	–
Class A1 Acc	15	103.8580	–	–
Class A1 Dis QV	15	102.2163	–	–
Class C Acc	83,633	104.3214	–	–
Class C Acc CHF Hedged	100	102.3522	–	–
Class C Acc EUR Hedged	389	103.5032	–	–
Class C Acc GBP Hedged	1,123	104.1040	–	–
Class C Acc JPY	15	11,498.0758	–	–
Class C Dis CHF Hedged MF	103	98.8359	–	–
Class C Dis EUR Hedged QV	2,890	101.6796	–	–
Class C Dis GBP Hedged MF	2,753	100.5428	–	–
Class C Dis JPY MF	15	11,100.7484	–	–
Class C Dis MF	56,361	100.7124	–	–
Class C Dis MF2	15	99.1822	–	–
Class C Dis QV	15	102.5563	–	–
Class I Acc	15	104.7680	–	–
Total Net Assets in USD		**329,979,678**	**–**	**–**
Schroder ISF Emerging Markets Multi-Asset				
Class A Acc	37,344	112.9700	107.4077	99.0503
Class A Acc EUR	9,422	96.9003	89.2484	85.2404
Class A Dis	81,624	74.8127	72.7548	69.9787
Class A Dis AUD Hedged	18,546	71.6019	69.8223	67.7944
Class A Dis EUR Hedged	135,359	53.1172	52.1208	51.4347
Class A Dis EUR QV	60,634	88.9192	83.3651	82.2419
Class A Dis HKD	16,489	594.4593	578.3951	555.3068
Class A Dis SGD Hedged	25,045	69.9717	68.7349	67.3499
Class A Dis ZAR Hedged	18,119	954.2256	939.0397	933.8294
Class A1 Acc	9,220	108.0526	102.9866	95.4465
Class A1 Dis	109,156	71.4939	69.7003	67.3678
Class A1 Dis PLN Hedged	4,445	297.2592	289.8842	277.5901
Class AX Dis	195,297	63.9380	62.8092	61.8170
Class AX Dis AUD Hedged	35,390	62.1067	61.1459	60.7565
Class B Dis EUR Hedged	98,845	50.6964	49.8944	49.5296
Class C Acc	566	119.4416	113.2208	103.7815
Class C Dis	22	79.4825	77.0083	73.5167
Class I Acc	305,734	121.7774	114.9322	104.4369
Class I Dis	419,380	85.8033	82.8312	78.5037
Class IZ Acc	14	120.6915	114.2733	104.4776
Class U Acc	14	106.7389	101.9557	94.9618
Class U Dis	7,198	62.3968	61.5906	61.2244
Class U Dis AUD Hedged	1,560	59.6509	59.0227	59.2283
Class U Dis ZAR Hedged	5,847	899.9165	890.4239	894.5167
Total Net Assets in USD		**131,689,064**	**130,370,971**	**134,630,767**
Schroder ISF Global Diversified Growth				
Class A Acc	94,218	140.1459	132.8090	126.0515
Class A Acc CHF Hedged	3,956	123.3886	118.4152	114.8552

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Diversified Growth (continued)				
Class A Acc USD Hedged	7,720	160.7060	151.2753	140.8501
Class A Dis	16,572	104.5616	99.6011	95.8052
Class A Dis GBP Hedged	3,260	145.1260	136.7057	129.6367
Class A1 Acc	16,073	128.8581	122.4141	116.7660
Class A1 Acc PLN Hedged	24,764	727.0110	684.5553	629.6862
Class A1 Acc USD Hedged	8,145	149.5147	141.0928	132.0185
Class A1 Dis	9,453	95.5508	91.2479	88.2148
Class B Acc	29,494	124.8372	118.6543	113.2945
Class C Acc	102,419	173.9973	164.3772	155.0453
Class C Acc CHF Hedged	39,076	136.1158	130.2254	125.5268
Class C Acc GBP Hedged	59,142	178.3868	167.5288	155.8591
Class C Acc USD Hedged	631,315	181.4210	170.2492	157.5627
Class D Acc USD Hedged	1,315	141.2146	133.5800	125.6196
Class I Acc	343,621	204.1992	192.1045	179.6774
Class I Acc GBP Hedged	703,053	200.9627	187.9300	173.3518
Class I Acc USD Hedged	853,297	201.0022	187.8167	172.3342
Class IA Acc	168,327	181.6504	171.3251	161.0634
Class IA Acc GBP Hedged	10	184.2037	172.6679	160.0792
Class IB Acc	9	182.2801	171.8477	161.4707
Class IC Acc	10	182.9331	172.4496	161.9784
Class IZ Acc	346,135	180.9919	170.7376	160.5737
Class IZ Acc GBP Hedged	59	183.9018	172.4498	159.9578
Class X Acc	9	184.2813	173.5476	162.6440
Total Net Assets in EUR		**662,709,354**	**629,895,731**	**917,866,800**
Schroder ISF Global Managed Growth				
Class A Acc	432	119.8905	114.9572	104.1054
Class C Acc	8,067	123.4431	118.0492	105.9315
Class C Acc ZAR Hedged	120	2,131.6097	2,010.9664	1,751.2508
Class E Acc	428	124.0426	118.4722	106.3726
Class E Acc ZAR Hedged	120	2,143.7130	2,020.0066	1,760.1503
Class I Acc	50,015	125.7840	119.9206	107.2793
Class I Acc ZAR Hedged	120	2,176.1662	2,046.5266	1,776.3604
Class IZ Acc	15	123.6633	118.1607	106.1113
Total Net Assets in USD		**7,436,255**	**6,910,521**	**5,605,955**
Schroder ISF Global Multi-Asset Balanced				
Class A Acc	1,038,424	148.6679	143.0696	134.6926
Class A Acc CHF Hedged	140,258	120.7756	117.7458	113.2829
Class A Acc CZK Hedged	121	2,789.0874	2,659.0468	2,419.0206
Class A Acc NOK Hedged	562	1,364.1740	1,310.0850	1,229.6893
Class A Acc SEK Hedged	97,815	1,363.4127	1,313.4584	1,237.8232
Class A Dis	582,338	105.8514	103.4091	99.8271
Class A1 Acc	102,367	138.0631	133.1938	126.0153
Class A1 Acc GBP Hedged	250	141.1215	135.3053	126.2060
Class A1 Dis	113,829	98.2911	96.2621	93.3907
Class A1 Dis MF	16	93.5056	91.5751	88.8365
Class B Acc	220,803	136.0200	131.2883	124.3377
Class B Dis	144,199	96.8669	94.9148	92.1769
Class C Acc	397,342	166.0371	159.1824	148.7400
Class C Acc CHF Hedged	7,806	133.3467	129.5136	123.6862
Class C Acc USD Hedged	7,228	172.3867	164.0076	150.1151

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Multi-Asset Balanced (continued)				
Class C Dis	3,141	142.1681	138.3701	132.5757
Class I Acc	765,840	184.7901	176.5247	163.7434
Class I Acc CHF Hedged	2,240	143.6624	138.9839	131.7430
Class IZ Acc	74,996	167.2127	160.2111	149.5054
Total Net Assets in EUR		**537,880,705**	**587,106,661**	**429,304,588**
Schroder ISF Global Multi-Asset Income				
Class A Acc	337,135	141.3177	136.5521	122.4288
Class A Acc EUR Hedged	191,747	117.3977	114.3948	104.9138
Class A Acc GBP Hedged	262,387	130.4219	126.2689	114.1196
Class A Acc HKD	3,733	1,025.4642	991.3680	887.2016
Class A Acc SEK Hedged	143	919.3482	896.4425	822.1516
Class A Acc SGD	9,020	172.8866	162.8480	148.1471
Class A Acc SGD Hedged	20,030	153.1459	149.4109	136.1300
Class A Dis	2,126,654	76.0386	76.1006	72.0954
Class A Dis AUD Hedged	764,787	69.7134	69.8434	66.4680
Class A Dis EUR Hedged	1,054,049	68.3973	68.1764	65.2749
Class A Dis GBP Hedged	365,819	74.3084	74.5075	70.8104
Class A Dis HKD	741,901	575.7606	576.5114	545.1654
Class A Dis NOK Hedged	146	608.4252	606.5980	581.5340
Class A Dis RMB Hedged	56,298	603.1960	611.6309	595.2456
Class A Dis SGD	49,163	107.2745	104.6653	100.6124
Class A Dis SGD Hedged	1,970,128	84.2255	85.0930	81.9187
Class A1 Acc	131,624	132.9291	128.7659	116.0256
Class A1 Acc EUR Hedged	88,328	110.2841	107.7310	99.2934
Class A1 Dis	98,574	72.3129	72.0064	68.3854
Class A1 Dis EUR Hedged	210,079	64.3410	64.2939	61.8715
Class A1 Dis PLN Hedged	27,386	317.9628	316.5225	296.5001
Class B Acc	116,672	131.3423	127.2920	114.8117
Class B Acc EUR Hedged	212,071	109.0293	106.5602	98.3207
Class B Dis	6,119	71.4182	71.1492	67.6387
Class B Dis EUR Hedged	1,133,294	63.5414	63.5265	61.1986
Class C Acc	48,827	152.0421	146.4778	130.5456
Class C Acc EUR Hedged	140,174	126.1188	122.5265	111.7054
Class C Acc GBP Hedged	21,787	139.5828	134.7325	121.0328
Class C Dis	219,260	81.8275	81.6502	76.8897
Class C Dis CHF Hedged	6,570	61.5777	61.9498	60.1073
Class C Dis EUR Hedged	37,924	73.5311	73.0967	69.5673
Class I Acc	11,060	169.0476	162.1509	143.2353
Class I Dis	6,025	95.8334	94.4929	87.9875
Class IZ Acc	12	154.5721	148.6872	132.1015
Class J Dis	275,753	77.5699	76.4847	71.1893
Class Z Acc EUR Hedged	142	127.8786	124.1598	113.0566
Class Z Dis EUR Hedged	222	74.5106	73.9978	70.3332
Total Net Assets in USD		**858,193,614**	**888,245,403**	**979,327,104**
Schroder ISF Global Target Return				
Class A Acc	228,396	136.1615	129.6686	119.0131
Class A Acc EUR Hedged	101,183	98.9359	94.9865	89.0122
Class A Acc HKD	3,118	1,096.8900	1,045.1417	957.4585
Class A Acc RMB Hedged	1,172	904.1351	872.1418	822.1693
Class A Acc SGD Hedged	44,346	180.6184	173.6275	161.7044

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Target Return (continued)				
Class A Dis	425,035	98.7801	96.7807	93.3888
Class A Dis AUD Hedged	40,232	128.9044	126.4349	122.1447
Class A Dis CHF Hedged QF	110	87.4851	86.7694	86.4178
Class A Dis EUR Hedged	71,268	74.2623	73.3660	72.3159
Class A Dis HKD	42,152	805.4873	789.5654	760.4999
Class A Dis MV	913	123.9571	119.0944	110.8596
Class A Dis RMB Hedged	131,305	649.6011	637.0162	616.5150
Class A Dis SGD Hedged	4,706	131.0629	129.6364	126.9588
Class A Dis SGD Hedged QF	98,539	90.6831	89.0997	86.6560
Class A Dis ZAR Hedged	3,022	1,431.8978	1,403.1015	1,354.6784
Class A1 Acc	151,992	103.8033	99.0115	91.1676
Class A1 Acc PLN Hedged	110,594	454.1378	433.2479	393.1096
Class AX Dis SGD Hedged	16,948	85.1604	84.4325	83.6082
Class C Acc	176,950	143.9458	136.5840	124.4512
Class C Acc GBP Hedged	1,757	105.7615	100.5240	92.1556
Class I Acc	115,603	152.7051	144.3638	130.5708
Class IZ Acc NZD Hedged	191,523	196.8275	186.7605	170.2161
Class IZ Acc SGD Hedged	140	120.3510	115.1739	106.3015
Class U Acc	3,314	128.5717	123.0414	114.0615
Class U Dis	26,016	93.9169	92.4723	90.1240
Class U Dis AUD Hedged	1,963	121.5825	119.8531	116.9586
Class U Dis ZAR Hedged	4,080	1,349.7788	1,329.3505	1,296.1193
Class X Acc	286,818	113.5433	107.6607	–
Total Net Assets in USD		**254,414,079**	**260,971,221**	**281,955,109**
Schroder ISF Inflation Plus				
Class A Acc	1,475,034	21.5590	21.1845	19.9805
Class A Acc USD Hedged	101	110.1437	107.4788	99.3595
Class A Dis	11,426	12.1681	11.9567	11.7792
Class A1 Acc	180,129	20.0027	19.7039	18.6768
Class A1 Acc USD	2,863	21.4374	21.7998	19.9491
Class A1 Dis	16,449	11.6066	11.4335	11.3221
Class A1 Dis USD	21,474	12.4257	12.6355	12.0811
Class B Acc	599,083	19.0856	18.8006	17.8209
Class B Dis	908	13.0016	12.8067	12.6813
Class C Acc	638,402	26.0791	25.5181	23.8648
Class C Acc USD Hedged	101	112.5512	109.3738	100.1635
Class I Acc	316,233	32.6153	31.7746	29.4567
Class IZ Acc	72	26.3028	25.7134	24.0160
Total Net Assets in EUR		**74,471,398**	**93,006,249**	**119,171,120**
Schroder ISF Japan DGF				
Class C Acc	248,067	161.8824	155.0279	152.1450
Class I Acc	43,528,825	187.5416	178.7404	173.7366
Class IZ Acc	1,030	164.0086	156.7946	153.4182
Class X Acc	428,273,822	176.2356	168.4077	164.5603
Class X Dis	151,356,329	168.4089	160.9290	157.8968
Total Net Assets in JPY		**109,170,652,197**	**123,307,643,534**	**128,963,988,398**
Schroder ISF Multi-Asset Growth and Income				
Class A Acc	49,539	222.6885	211.9814	183.9393
Class A Acc EUR Hedged	12,851	137.4575	132.0011	117.2921

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Multi-Asset Growth and Income (continued)				
Class A Dis	5,965	157.6631	153.1215	138.2814
Class A Dis AUD Hedged MFC2	57,920	166.6127	166.7798	157.8847
Class A Dis EUR Hedged	4,193	115.6178	112.5883	102.5942
Class A Dis HKD MF	16	996.8684	988.1648	926.8501
Class A Dis MF2	752,745	124.8310	124.7520	117.2760
Class A Dis RMB Hedged	99	953.5545	927.0298	840.7720
Class A Dis RMB Hedged MFC2	119	762.1676	755.9692	713.5551
Class A Dis SGD Hedged	86	207.7759	203.7319	187.1867
Class A Dis SGD Hedged MF2	104	165.9742	166.0896	158.8336
Class A Dis ZAR Hedged MFC	69,825	1,813.7038	1,815.7517	1,716.7048
Class A1 Acc	84,365	212.7523	203.0255	177.0402
Class A1 Acc EUR Hedged	3,180	130.7728	125.8969	112.4210
Class B Acc	6,621	210.6633	201.1324	175.5673
Class B Acc EUR Hedged	9,102	129.7536	124.9800	111.7098
Class B Dis	751	159.3453	154.3125	138.1033
Class C Acc	2,118	242.1671	229.8362	198.2323
Class C Acc AUD Hedged	25,782	114.9759	109.8991	96.7254
Class C Acc EUR Hedged	19	145.6660	139.5398	123.2761
Class C Dis EUR Hedged	93	122.9420	119.3541	108.1203
Class I Acc	561,775	103.6091	97.9035	83.6873
Class I Acc EUR Hedged	78	155.6264	148.3187	129.8481
Class I Acc GBP Hedged	98,312	99.9054	–	–
Class I Dis MF	527,526	81.9595	80.6381	74.7131
Class IZ Acc	8	244.3440	231.7113	199.5639
Class U Acc	42,128	209.9204	200.8728	176.1258
Class U Dis AUD Hedged MFC	120,885	156.0124	157.2552	151.6883
Class U Dis MF	1,149,774	116.8212	117.5518	112.6119
Class U Dis ZAR Hedged MFC	128,775	1,693.7974	1,706.9547	1,644.2377
Total Net Assets in USD		**427,085,884**	**364,022,129**	**343,052,070**
Schroder ISF Multi-Asset Total Return				
Class A Acc	2,731	116.7372	113.7419	106.3786
Class A Acc EUR Hedged	2,047	99.9384	98.1494	93.7747
Class B Acc EUR Hedged	1,302	95.3212	93.9782	90.4811
Class C Acc	2,126	122.4939	118.9657	110.5456
Class C Acc EUR Hedged	18,115	104.9159	102.7067	97.4989
Class I Acc	612,423	129.2346	125.0627	115.3675
Class I Acc EUR Hedged	106	110.3375	107.6269	101.4802
Class IZ Acc	14	122.9421	119.3436	110.7993
Class X Acc GBP Hedged	317,102	114.7816	111.4321	103.8104
Total Net Assets in USD		**128,172,714**	**133,956,428**	**164,449,202**
Schroder ISF Sustainable Conservative*				
Class A Acc	–	–	124.2365	118.7288
Class A Acc CHF Hedged	–	–	133.1561	130.0147
Class A Dis	–	–	106.1827	102.9080
Class A1 Acc	–	–	117.0437	112.4155
Class A1 Dis	–	–	85.4883	83.2660
Class C Acc	–	–	129.9578	123.5812
Class I Acc	–	–	135.5618	128.4094

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Sustainable Conservative* (continued)				
Class IZ Acc	–	–	130.5125	124.0074
Total Net Assets in EUR		**–**	**13,765,370**	**15,695,556**
Schroder ISF Sustainable Future Trends				
Class A Acc	21,739	120.5812	114.6303	105.9201
Class A1 Acc	187	117.9105	112.3685	104.3399
Class B Acc	39,101	117.3042	111.8486	103.9683
Class C Acc	151,007	124.4803	117.9334	108.2124
Class E Acc	10	126.8740	119.9140	109.5390
Class E Acc GBP Hedged	100	131.3652	123.5105	111.4542
Class I Acc	45,367	128.4368	121.2317	110.4290
Class I Acc GBP Hedged	100	133.9614	125.6636	112.8559
Class IZ Acc	10	123.5490	116.9150	107.1310
Total Net Assets in EUR		**31,888,098**	**19,567,238**	**25,338,272**
Schroder ISF Sustainable Multi-Asset Income				
Class A Acc	25,685	101.4415	98.2109	90.4497
Class A Acc AUD Hedged	380	107.6789	104.1387	95.4827
Class A Acc GBP Hedged	11,454	104.5241	100.5984	91.4053
Class A Acc SGD Hedged	9,156	152.7314	148.0127	135.4720
Class A Acc USD Hedged	19,981	108.1764	103.9729	93.8481
Class A Dis	215,515	85.2521	84.4190	81.0921
Class A Dis AUD Hedged MF	51,419	89.0900	88.7621	86.4147
Class A Dis GBP Hedged MF	1,377	91.1576	89.7165	85.2344
Class A Dis HKD Hedged MF	22,561	724.5997	721.6435	698.8421
Class A Dis QV	16	91.1960	89.8178	85.2763
Class A Dis SGD Hedged MF	131,658	126.3669	126.1959	122.6291
Class A Dis USD Hedged	200,969	86.8952	86.0548	82.4744
Class A1 Dis AV	11	89.3696	86.7028	82.4324
Class A1 Dis QV	11	87.6283	86.4783	82.2701
Class B Acc	5,408	98.1943	95.3616	88.3498
Class B Dis	1,350	86.6156	85.5838	81.6912
Class C Acc	1,942	103.7062	100.0927	91.6209
Class C Acc GBP Hedged	34,148	106.7225	102.3979	92.4758
Class C Dis	3,564	91.8016	90.1637	85.0349
Class C Dis GBP Hedged MF	636	93.0699	91.3331	86.2531
Class I Acc	475,354	111.7215	107.3699	97.4342
Class I Acc GBP Hedged	125	93.1693	88.9889	79.6445
Class IA Acc GBP Hedged	125	91.9171	87.9450	78.9866
Class IB Acc GBP Hedged	125	91.3782	87.4956	78.6986
Class IZ Acc	10	104.6440	100.9130	92.1680
Class IZ Dis	11	92.1918	90.4317	85.1370
Total Net Assets in EUR		**116,845,887**	**125,885,546**	**123,547,105**
Schroder ISF Emerging Markets Debt Total Return				
Class A Acc	1,041,933	26.9382	27.6200	24.6495
Class A Acc AUD Hedged	1,332	115.4184	119.1446	108.2198
Class A Acc CHF Hedged	15,355	19.1250	20.0197	18.6473
Class A Acc EUR Hedged	980,762	23.8495	24.6652	22.5359
Class A Acc SEK Hedged	72	867.7864	897.7937	820.2570
Class A Dis	354,438	7.1686	7.4996	6.9676

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Emerging Markets Debt Total Return (continued)				
Class A Dis EUR Hedged	425,263	12.0207	12.6843	12.0625
Class A Dis GBP Hedged	126,176	14.8355	15.2405	14.5636
Class A Dis SGD Hedged	701,081	4.7494	5.0171	4.7412
Class A1 Acc	902,441	25.0840	25.7705	23.0915
Class A1 Acc EUR Hedged	201,524	22.2791	23.0848	21.1748
Class A1 Acc PLN Hedged	59,165	112.7111	115.7924	102.4461
Class A1 Dis	3,723,400	6.7702	7.0965	6.6185
Class A1 Dis AUD Hedged	28,077	55.6111	58.7275	55.7325
Class A1 Dis EUR Hedged	615,763	7.7209	8.1649	7.7962
Class B Acc	171,748	23.5668	24.2239	21.7272
Class B Acc EUR Hedged	145,351	21.5166	22.3060	20.4809
Class B Dis	58,221	9.5579	10.0241	9.3595
Class B Dis EUR Hedged	123,227	13.2197	14.2377	13.9348
Class C Acc	794,282	32.4428	33.1574	29.3994
Class C Acc CHF Hedged	4,924	21.1395	22.0578	20.4156
Class C Acc EUR	51,089	43.0763	42.6482	39.1651
Class C Acc EUR Hedged	423,338	27.7692	28.6266	25.9842
Class C Acc RMB Hedged	260	245.1822	253.9025	231.5953
Class C Acc SEK Hedged	97	902.3601	930.8577	845.1353
Class C Dis	82,001	13.5927	13.8919	13.0926
Class C Dis EUR Hedged	1,622,389	17.2112	17.7418	17.1022
Class C Dis GBP Hedged	379,627	15.7618	16.1388	15.3220
Class C Dis JPY Hedged	123	5,382.8691	5,903.9744	5,908.8720
Class I Acc	10,177,065	41.6201	42.2977	37.0840
Class I Acc EUR Hedged	22,597	35.1854	36.0617	32.3545
Class I Acc GBP Hedged	458,185	37.3507	38.0269	33.6156
Class I Dis	4,381,016	23.7166	24.1026	22.4521
Class I Dis GBP Hedged	527	22.7644	23.1754	21.7367
Class IZ Acc	49	33.2597	33.8991	29.9040
Class IZ Acc EUR Hedged	9,317,659	28.7693	29.5962	26.7535
Class S Acc	2,050	33.9781	34.6490	30.5837
Class S Acc GBP Hedged	20,326	25.0413	25.5853	22.7812
Class S Dis	67	22.4827	23.0372	21.6133
Class S Dis EUR Hedged	574	17.7256	18.3079	18.0049
Class S Dis GBP Hedged	8,292	16.5010	16.9497	16.0492
Class Z Acc EUR Hedged	2,399,534	28.1921	29.0389	26.3219
Class Z Dis EUR Hedged	3,430	17.6795	18.5813	17.5281
Class Z Dis GBP Hedged	374,626	16.3891	16.7689	15.8966
Total Net Assets in USD		**1,134,036,080**	**1,071,344,512**	**1,179,777,627**
Schroder ISF EURO Credit Conviction Short Duration				
Class A Acc	251,061	110.2699	107.2531	98.2495
Class A Acc CHF Hedged	1,453	112.9643	111.2753	104.1515
Class A Dis	106,240	91.2985	90.5405	86.1753
Class B Acc	105,045	107.6496	104.8604	96.3460
Class B Dis	134,974	89.1106	88.8374	84.8110
Class C Acc	649,804	117.1708	113.5700	103.3136
Class C Acc CHF Hedged	5,973	118.5042	116.3240	108.1245
Class C Dis	1,565	96.6720	95.8941	90.6347
Class I Acc	1,211,312	124.8765	120.6000	108.9032
Class IZ Acc	45,047	118.4652	114.7467	104.2419

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF EURO Credit Conviction Short Duration (continued)				
Total Net Assets in EUR		**294,515,722**	**153,069,657**	**267,767,571**
Schroder ISF European Alpha Absolute Return				
Class A Acc	157,095	82.4460	81.8448	88.0533
Class A Acc USD Hedged	569	96.0543	94.6601	99.8824
Class A Dist AV	4,747	90.3574	89.7683	–
Class A1 Acc	6,417	89.9339	89.5698	–
Class A1 Acc USD Hedged	100	91.2354	90.2163	–
Class B Acc	175,634	78.5859	78.2083	84.5624
Class B Acc USD Hedged	455	91.4340	90.3342	95.8314
Class C Acc	117,096	90.2626	89.4283	95.4479
Class C Acc GBP Hedged	181	99.6972	98.1932	103.3121
Class C Acc USD Hedged	1,023	105.2446	103.5071	108.2411
Class C Dis	14	87.0647	86.3299	92.2651
Class E Acc	16	94.1657	93.0927	99.0136
Class E Acc GBP Hedged	343	92.2372	90.6760	–
Class I Acc	14	100.1598	98.7258	104.3270
Class IZ Acc	16	90.2629	89.3086	95.0419
Class R Acc	46	90.8289	89.9779	–
Class R Acc GBP Hedged	12,084	91.9009	90.5141	–
Class R Acc USD Hedged	3,602	92.1576	90.6207	–
Total Net Assets in EUR		**40,216,267**	**47,435,588**	**45,616,949**
Schroder ISF EURO Bond				
Class A Acc	12,722,307	19.0728	19.2561	18.0530
Class A Acc CZK	4,746	481.4631	479.7541	439.5150
Class A Dis	5,644,620	7.2341	7.4169	7.0867
Class A1 Acc	712,403	16.9414	17.1511	16.1680
Class A1 Acc USD	53,646	18.1747	18.9935	17.2882
Class A1 Dis	301,303	12.8067	13.1663	12.6492
Class B Acc	3,671,069	16.9197	17.1248	16.1352
Class B Dis	9,167,914	8.8268	9.0725	8.7120
Class C Acc	4,924,214	20.7755	20.9310	19.5397
Class C Dis	185,151	10.2681	10.3449	9.8344
Class I Acc	1,441,733	23.5343	23.6564	21.9838
Class IZ Acc	3,135,313	22.5828	22.7424	21.2134
Class IZ Dis	1,770,005	19.6231	19.7618	18.7717
Class Z Acc	62	22.3660	22.5310	21.0437
Total Net Assets in EUR		**687,123,755**	**733,616,554**	**963,854,518**
Schroder ISF EURO Government Bond				
Class A Acc	20,011,822	10.3987	10.6148	9.9791
Class A Dis	3,850,988	5.6244	5.7413	5.4802
Class A1 Acc	534,519	9.2366	9.4545	8.9374
Class B Acc	2,477,707	9.0666	9.2782	8.7665
Class B Dis	2,470,640	5.3864	5.5120	5.2880
Class C Acc	23,370,708	11.3379	11.5592	10.8402
Class C Dis	346,866	6.1413	6.2612	5.9614
Class I Acc	7,575,209	12.3757	12.5994	11.7821
Class IZ Acc	1,869,737	11.3829	11.6002	10.8693
Total Net Assets in EUR		**652,603,480**	**704,643,951**	**772,114,782**

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF EURO Short Term Bond				
Class A Acc	9,404,245	7.0492	6.9740	6.7040
Class A Dis	109,980	3.7875	3.7471	3.6562
Class A1 Acc	429,669	6.3399	6.2880	6.0749
Class B Acc	9,039,735	6.8674	6.7976	6.5412
Class B Dis	32,573	3.7556	3.7174	3.6309
Class C Acc	15,848,768	7.6453	7.5518	7.2362
Class C Dis	107,208	2.9080	2.8724	2.7936
Class I Acc	5,039,848	8.1130	8.0032	7.6490
Class I Dis AV	15	102.6598	102.5180	–
Class IZ Acc	241	7.6694	7.5737	7.2529
Total Net Assets in EUR		**294,006,917**	**314,490,552**	**410,012,973**
Schroder ISF Global Bond				
Class A Acc	1,963,552	10.8700	11.1638	10.6884
Class A Acc EUR Hedged	1,920,990	10.5059	10.5705	10.2350
Class A Acc SEK Hedged	10,326	758.2244	763.9071	741.9270
Class A Acc USD Hedged	23,671	171.0881	170.7822	161.8357
Class A Dis	125,236	5.8349	5.9925	5.8862
Class A Dis EUR Hedged	1,985,518	7.6542	7.7791	7.6832
Class A1 Acc	705,320	9.6893	9.9784	9.6060
Class A1 Acc EUR Hedged	86,083	9.7861	9.8730	9.6129
Class A1 Dis EUR Hedged	53,075	7.1420	7.2781	7.2285
Class B Acc	685,712	9.0930	9.3619	9.0080
Class B Acc EUR Hedged	418,008	9.8752	9.9597	9.6905
Class B Dis EUR Hedged	1,110,829	7.1926	7.3275	7.2712
Class C Acc	2,078,900	12.2644	12.5771	12.0052
Class C Acc EUR Hedged	2,971,274	10.9179	10.9686	10.5874
Class C Acc GBP	7,693	123.2793	125.7369	126.6608
Class C Acc SEK Hedged	97	764.4741	768.6581	748.8978
Class C Acc USD Hedged	827,523	176.9138	176.3315	166.6899
Class C Dis	949,618	5.2156	5.3486	5.2374
Class I Acc	155,708	13.6009	13.9072	13.1981
Class I Acc EUR Hedged	6,059,109	11.2534	11.2718	10.8155
Class I Acc GBP	1,452,786	128.8026	130.9894	131.1932
Class I Acc JPY Hedged	198	9,622.2645	9,833.9126	9,739.0875
Class I Acc USD Hedged	659,229	190.2021	189.0557	177.5080
Class I Dis EUR	160	10.7432	10.8311	10.9248
Class I Dis EUR Hedged	9,125,496	9.2349	9.4163	9.2768
Class IZ Acc	104	12.3143	12.6203	12.0370
Class IZ Acc EUR Hedged	697,898	10.9868	11.0320	10.6301
Class IZ Acc SEK Hedged	109	899.0774	903.4964	872.8522
Class IZ Acc USD Hedged	100	104.5644	104.4119	98.4094
Class Z Acc EUR	146,490	11.8896	11.8035	11.6545
Class Z Dis EUR Hedged	1,062	8.7479	8.9414	8.8514
Total Net Assets in USD		**842,425,790**	**827,514,423**	**938,955,788**
Schroder ISF Global Inflation Linked Bond				
Class A Acc	4,968,008	28.3505	28.8270	28.5536
Class A Acc USD Hedged	998,067	34.1203	34.4207	33.3805
Class A Dis	1,460,281	24.2925	24.8371	24.7913
Class A1 Acc	627,780	25.3626	25.8597	25.7553
Class A1 Acc USD Hedged	66,376	31.4440	31.8088	31.0176

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Inflation Linked Bond (continued)				
Class A1 Dis	88,353	21.7414	22.2895	22.3709
Class B Acc	3,261,806	25.6466	26.1427	26.0242
Class B Acc USD Hedged	370,295	31.2162	31.5690	30.7684
Class B Dis	820,414	21.9752	22.5236	22.5945
Class C Acc	1,879,638	30.3658	30.8115	30.3891
Class C Acc USD Hedged	184,954	36.5361	36.7809	35.5194
Class C Dis	1,607,749	25.7834	26.1619	25.9994
Class C Dis GBP	9,516	22.9674	23.9258	24.2271
Class C Dis GBP Hedged	147,513	26.4325	26.6529	26.1186
Class C Dis USD Hedged	102,796	30.9651	31.1699	30.3310
Class I Acc	17,828	34.0359	34.4564	33.8297
Class IZ Acc	1,352,195	33.3735	33.8416	33.3364
Class Z Dis	886,127	25.9373	26.4567	26.2846
Total Net Assets in EUR		**521,804,506**	**610,434,722**	**823,198,999**
Schroder ISF Hong Kong Dollar Bond				
Class A Acc	48,679,392	21.7565	21.6918	20.5229
Class A Dis	177,443,314	13.5314	13.7990	13.4633
Class A1 Acc	46,384,396	19.7451	19.7303	18.7510
Class C Acc	1,776,000	23.4826	23.3722	22.0364
Class I Acc	1,811,470	26.1457	25.9414	24.3050
Class IZ Acc	434	23.6193	23.4962	22.1253
Total Net Assets in HKD		**4,465,096,619**	**5,708,670,378**	**9,274,264,697**
Schroder ISF Sustainable US Dollar Short Duration Bond				
Class A Acc	861	100.1648	98.6931	94.4592
Class A Acc EUR Hedged	1,110	95.2038	94.5522	92.4115
Class A Dis EUR Hedged QV	441	87.7987	89.0024	90.2923
Class A Dis QV	49	92.5898	93.0501	92.4007
Class A1 Acc	282	100.1772	98.7169	94.5080
Class C Acc	15	101.4787	99.7572	95.0567
Class C Acc EUR Hedged	100	96.1455	95.3237	92.8156
Class C Dis EUR Hedged QV	107	88.7256	89.7610	90.7069
Class E Acc	15	103.2947	101.4253	96.3760
Class I Acc	519,967	102.1960	100.3261	95.3284
Class I Acc EUR Hedged	100	97.1323	96.1031	93.2247
Class Y Acc	15	103.7853	102.0260	97.1747
Total Net Assets in USD		**53,447,632**	**62,637,774**	**67,295,553**
Schroder ISF US Dollar Bond				
Class A Acc	3,096,108	23.0168	22.9923	21.8726
Class A Acc CZK	3,351	523.0446	499.5689	480.9738
Class A Acc EUR	2,111	95.4585	92.3888	91.0254
Class A Acc EUR Hedged	252,524	131.0647	132.0483	128.4762
Class A Dis	2,144,471	9.5703	9.7797	9.6607
Class A Dis AUD Hedged MCF	44,775	76.7407	78.4897	77.7924
Class A Dis CNH Hedged MCF	63,551	76.9515	78.7895	78.0680
Class A Dis EUR Hedged	54,847	88.6191	90.8889	91.3656
Class A Dis EUR QV	713	87.0848	86.0183	87.8461
Class A Dis GBP Hedged	3,601	76.0038	77.6539	77.2112
Class A Dis HKD MFF	208,725	78.2462	79.9922	78.7590
Class A Dis MFF	49,223	77.5920	79.2822	78.2021

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF US Dollar Bond (continued)				
Class A1 Acc	1,373,155	20.3458	20.3812	19.4953
Class A1 Dis	64,330	14.0382	14.3535	14.2319
Class A1 Dis EUR Hedged	4,637	82.6938	85.0394	85.9497
Class B Acc	764,576	20.1915	20.2217	19.3333
Class B Acc EUR Hedged	40,051	120.3102	121.5090	118.8134
Class B Dis	707,728	9.4216	9.4357	9.3451
Class B Dis EUR Hedged	25,949	81.3596	83.6455	84.5046
Class C Acc	2,034,963	25.0451	24.9823	23.6944
Class C Acc EUR	32,777	196.6273	190.0097	186.6258
Class C Acc EUR Hedged	222,195	137.9977	138.8230	134.6563
Class C Acc SEK Hedged	64	1,301.2417	1,309.9217	1,270.8684
Class C Dis	498,054	10.4888	10.4625	10.2786
Class C Dis EUR Hedged	11,087	96.8893	97.4722	97.9300
Class I Acc	401,372	28.5131	28.3604	26.7437
Class I Acc EUR Hedged	1,793	152.9282	153.3804	147.9000
Class IZ Acc	5,339,473	25.1435	25.0716	23.7605
Class S Dis	1,787	10.3760	10.6600	10.4703
Class X Acc	4,377,615	25.6842	25.5786	24.1806
Class Z Acc	77,586	25.3190	25.2397	23.9103
Class Z Dis	16,244	10.6747	10.8598	10.6627
Class Z Dis EUR Hedged	786	99.6896	102.0243	102.1231
Class Z Dis GBP Hedged	136	79.2594	80.8121	79.9948
Total Net Assets in USD		**558,522,173**	**644,437,905**	**696,271,545**
Schroder ISF All China Credit Income				
Class A Dis MF	21	74.7871	74.4947	75.9973
Class B Acc	60	94.6500	91.6859	88.7666
Class B Acc EUR Hedged	1,921	89.2774	87.1678	86.2510
Class C Acc	15	95.3773	91.7873	87.7788
Class I Acc	32,545	103.0819	98.9425	94.0807
Class I Acc EUR Hedged	100	93.4173	90.3710	87.7749
Class I Acc RMB Hedged	274,633	725.8932	705.8738	689.6418
Total Net Assets in USD		**30,887,235**	**55,666,307**	**70,051,684**
Schroder ISF Alternative Securitised Income				
Class A Acc	48,634	111.0242	106.5308	96.7439
Class A Acc CHF Hedged	100	99.3716	97.2732	91.9575
Class A Acc EUR Hedged	100	103.2150	99.8015	92.6901
Class A Acc GBP Hedged	100	108.6249	104.3612	95.3165
Class A Dis CHF Hedged QV	119	82.2061	83.4208	84.3290
Class A Dis EUR Hedged QV	598	85.5161	85.6943	84.9627
Class A Dis GBP Hedged QV	119	89.7982	89.3820	87.3061
Class A Dis QV	60,648	92.0106	91.4500	88.8192
Class A1 Acc	15	114.2040	109.7753	99.9400
Class A1 Acc CHF Hedged	100	101.8780	99.9436	94.8798
Class A1 Acc EUR Hedged	100	106.0955	102.8048	95.6996
Class A1 Acc GBP Hedged	100	111.4423	107.2899	98.4142
Class A1 Dis CHF Hedged QV	119	84.4250	85.8610	87.1662
Class A1 Dis EUR Hedged QV	119	87.8900	88.2563	87.8765
Class A1 Dis GBP Hedged QV	119	92.3831	92.1483	90.3979
Class A1 Dis QV	17,817	94.5408	94.1583	91.7809
Class B Acc EUR Hedged	100	100.5192	97.4423	90.7762

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Alternative Securitised Income (continued)				
Class B Dis EUR Hedged	119	82.5138	83.3061	82.9935
Class C Acc	78,392	113.2846	108.3755	97.8734
Class C Acc CHF Hedged	1,181	101.3523	98.9357	92.9426
Class C Acc EUR Hedged	100	104.6893	100.9542	93.2913
Class C Acc GBP Hedged	100	116.4937	111.5940	101.3460
Class C Acc NOK Hedged	1,211,454	1,136.8417	1,093.0042	1,001.5062
Class C Dis CHF Hedged QV	118	88.1875	89.2317	89.6862
Class C Dis EUR Hedged QV	118	91.7846	91.7052	90.3955
Class C Dis GBP Hedged QV	119	96.4766	95.7474	92.9895
Class C Dis QV	40,288	98.6810	97.7971	94.3135
Class I Acc	1,043,089	116.3544	111.0066	99.6560
Class I Acc CHF Hedged	100	104.5989	101.7877	95.1039
Class I Acc EUR Hedged	100	108.7981	104.5849	95.8052
Class I Acc GBP Hedged	1,863,015	114.2402	109.1242	98.5295
Class I Dis CHF Hedged QV	119	86.5694	87.3291	87.2415
Class I Dis EUR Hedged QV	119	90.0179	89.6688	87.8559
Class I Dis GBP Hedged QV	119	94.5041	93.5122	90.2724
Class I Dis QV	18	96.4854	95.3269	91.4832
Class IZ Acc	62,439	114.0694	109.0986	98.4345
Class IZ Acc CHF Hedged	100	102.0045	99.5133	93.4439
Class IZ Acc EUR Hedged	100	106.1444	102.2847	94.1655
Class IZ Acc GBP Hedged	1,140,551	111.7537	107.0140	97.0936
Class IZ Dis	18	94.1269	93.2043	89.8718
Class IZ Dis CHF Hedged	119	83.9059	84.8578	85.2006
Class IZ Dis EUR Hedged	119	87.3071	87.1853	85.8501
Class IZ Dis GBP Hedged	619,472	91.8238	91.0968	88.3935
Class K1 Acc	177,864	119.5626	114.3889	103.2672
Class K1 Acc EUR Hedged	72,693	112.2189	108.1896	99.6800
Class K1 Dis GBP Hedged QV	118	97.8308	97.0911	94.3502
Class X Acc	130,551	120.0846	114.7986	103.4730
Class X Acc EUR Hedged	180,506	112.9046	108.7377	100.0818
Class X Dis EUR Hedged QV	17,775	100.2380	–	–
Class X Dis GBP Hedged QV	30,611	98.5487	97.7301	94.7540
Class Y Acc	15	100.1700	–	–
Class Y Dis QV	15	100.0273	–	–
Total Net Assets in USD		**859,598,655**	**652,056,863**	**409,733,831**
Schroder ISF Asian Bond Total Return				
Class A Acc	2,176,410	15.6014	15.3276	14.5316
Class A Acc EUR Hedged	29,753	110.8013	109.6949	106.1679
Class A Acc SGD Hedged	974,264	12.0274	11.9240	11.4689
Class A Dis	1,524,785	5.0302	5.0886	5.0350
Class A Dis GBP Hedged	3,396	76.3228	75.0744	73.9159
Class A Dis HKD	1,326,947	6.7158	6.7970	6.7131
Class A1 Acc	2,899,469	14.5500	14.3231	13.6336
Class A1 Acc EUR	65,362	13.5438	12.9157	12.7317
Class A1 Acc EUR Hedged	1,335	104.5067	103.6661	100.7158
Class A1 Dis	1,065,102	4.7105	4.7746	4.7431
Class A1 Dis EUR	129,229	4.4887	4.3524	4.4343
Class A1 Dis EUR Hedged	15,638	52.0480	52.5111	52.7496
Class B Acc	185,374	13.7186	13.5114	12.8735

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Asian Bond Total Return (continued)				
Class C Acc	1,087,188	18.1865	17.8278	16.8260
Class C Acc EUR Hedged	1,390	121.5121	120.0298	115.6513
Class C Dis	481,856	7.0944	6.9543	6.8045
Class C Dis MF1	104,702	6.9059	6.9588	6.8784
Class D Dis	17,751	5.4309	5.4522	5.3957
Class I Acc	665,987	22.2761	21.7461	20.3545
Class IZ Acc	657,604	18.3965	18.0124	16.9611
Class Z Acc	107	18.3574	17.9847	16.9624
Class Z Acc EUR Hedged	2,790	122.0741	120.5787	116.1706
Class Z Acc SGD Hedged	1,383	12.5824	12.4461	11.9160
Class Z Dis	7,957	7.0459	7.0224	6.8495
Class Z Dis EUR	425	4.8871	4.7190	4.7631
Class Z Dis EUR Hedged	195	56.3696	56.6236	56.3929
Class Z Dis GBP Hedged	407	82.1278	80.6075	79.0038
Class Z Dis HKD	2,112	7.2305	7.2073	7.0126
Total Net Assets in USD		**159,223,065**	**156,790,972**	**171,786,814**
Schroder ISF Asian Convertible Bond				
Class A Acc	24,083	164.9840	153.2199	142.1233
Class A Acc CHF Hedged	13,911	126.1122	119.5367	115.5569
Class A Acc EUR Hedged	41,639	138.4950	129.7062	122.9355
Class A Acc GBP Hedged	369	160.1751	149.0241	139.1578
Class A1 Acc	16,066	155.4131	144.6192	134.6815
Class A1 Acc EUR Hedged	26,660	130.4429	122.3989	116.4905
Class A1 Acc PLN Hedged	31,423	675.0209	627.8334	575.8683
Class B Acc	13,400	152.1088	141.6144	132.0153
Class B Acc EUR Hedged	11,706	127.8436	120.0204	114.3401
Class C Acc	102,967	181.6799	168.1797	154.9934
Class C Acc CHF Hedged	90,119	137.0596	129.4925	124.3754
Class C Acc EUR Hedged	18,374	152.5594	142.4156	134.0957
Class C Acc GBP Hedged	28,021	174.2552	161.5959	149.9621
Class I Acc	15	213.6373	196.8453	179.7847
Class I Acc EUR Hedged	100	179.1260	166.4662	155.3267
Class IZ Acc	11	183.5260	169.7668	156.2852
Class Z Acc CHF Hedged	82	137.7850	130.1718	124.9889
Total Net Assets in USD		**68,951,824**	**80,115,907**	**92,326,394**
Schroder ISF Asian Credit Opportunities				
Class A Acc	903	106.4949	103.6399	98.1837
Class A Acc EUR Hedged	8,050	94.6472	92.8873	89.9521
Class A Acc SGD Hedged	110	130.9783	128.7266	123.8895
Class A Dis	5,100	81.2658	81.5302	81.3239
Class A Dis SGD Hedged	165,032	102.1241	103.1592	104.0191
Class B Acc EUR Hedged	197	92.4359	90.9354	88.4883
Class C Acc	18,668	110.2507	107.0062	100.7671
Class C Acc EUR Hedged	86	98.0190	95.9100	92.3359
Class I Acc	1,761,834	114.4176	110.7055	103.5981
Class I Acc EUR Hedged	86	101.9719	99.4529	95.0848
Class I Acc GBP Hedged	89	89.7373	86.9635	81.9473
Class I Acc RMB Hedged	90	795.4564	779.5686	749.4564
Class IZ Acc	14	111.1900	107.8343	101.3800

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Asian Credit Opportunities (continued)				
Total Net Assets in USD		**217,473,624**	**178,233,228**	**355,194,876**
Schroder ISF Asian Local Currency Bond				
Class A Acc	87,910	137.5344	141.9083	136.2910
Class A Acc CHF Hedged	91	103.0669	108.6079	108.8128
Class A Acc EUR	29,668	135.3366	135.2744	134.5560
Class A Acc SGD Hedged	44,113	12.6055	13.1330	12.8237
Class A Dis	7,250	79.7226	84.1577	83.4902
Class A Dis EUR Hedged	35,961	60.6578	64.5921	65.5326
Class A1 Acc	24,566	126.9312	131.2946	126.7278
Class B Acc	17,509	126.5457	130.8959	126.3353
Class C Acc	428,615	146.7795	151.1455	144.5828
Class C Acc CHF Hedged	6,086	106.4587	111.9462	111.6835
Class C Acc EUR Hedged	37,911	95.0526	98.7019	96.5830
Class C Dis	587,558	83.8232	88.3260	87.2702
Class I Acc	449,322	165.2866	169.5850	161.0419
Class I Acc EUR	1,028,056	153.9503	153.0154	150.4887
Class IZ Acc	11	147.4278	151.7856	145.1076
Class IZ Acc EUR Hedged	100	90.0438	93.4372	91.2850
Class Z Acc	6,693	148.2572	152.5844	145.8192
Class Z Acc EUR	2,866	145.9754	145.5398	144.0316
Class Z Acc SGD Hedged	1,249	13.1768	13.6946	13.3034
Class Z Dis	6,563	85.2019	89.7295	88.5656
Class Z Dis EUR Hedged	124	83.2878	88.4834	89.3773
Total Net Assets in USD		**387,525,422**	**441,297,800**	**508,442,645**
Schroder ISF BlueOrchard Emerging Markets Climate Bond				
Class A Acc	6,595	97.1355	95.2298	88.6832
Class A Acc EUR Hedged	1,550	91.9612	90.8709	86.4058
Class B Acc	50	96.3324	94.5800	88.3547
Class C Acc	45	100.5353	98.0800	90.3747
Class C Acc CHF Hedged	2,045	92.0084	91.6148	88.0268
Class C Acc EUR Hedged	163	94.6052	93.0417	87.6429
Class C Acc GBP Hedged	44,568	99.1232	96.8581	89.9237
Class C Dis GBP A	4,105	103.1249	100.0785	101.3664
Class C Dis GBP Hedged AV	180	104.2508	101.8802	–
Class E Acc	725	100.6984	98.1604	90.3679
Class E Acc CHF Hedged	16,716	92.5804	92.0959	88.3120
Class E Acc EUR Hedged	7,964	95.1278	93.5142	87.9251
Class E Acc GBP Hedged	127,824	98.9882	96.6341	89.5547
Class I Acc	824,641	102.3206	99.4762	91.0942
Class IZ Acc	15	100.9220	98.3253	90.4353
Total Net Assets in USD		**110,167,868**	**130,982,469**	**116,855,492**
Schroder ISF BlueOrchard Emerging Markets Impact Bond				
Class A Acc	15	107.9593	105.7093	99.5160
Class A Acc CHF Hedged	4,457	91.8257	91.8689	90.1932
Class A Acc EUR Hedged	32,783	95.3273	94.2010	90.6676
Class C Acc	153,805	109.9581	107.4529	100.6413
Class C Acc CHF Hedged	121,200	95.3855	95.1182	92.7702
Class C Acc EUR Hedged	322,537	98.4284	96.9513	92.6974
Class C Acc GBP Hedged	58,769	104.4390	102.2136	96.3159

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF BlueOrchard Emerging Markets Impact Bond (continued)				
Class C Acc SEK Hedged	96	976.9241	962.5605	920.8147
Class C Dis GBP AV	15	102.6990	99.5121	–
Class I Acc	518,498	117.6364	114.4229	106.1730
Class X Acc SEK Hedged	3,649,534	1,019.7331	1,003.1906	955.6174
Total Net Assets in USD		**487,786,856**	**525,336,948**	**456,755,170**
Schroder ISF Carbon Neutral Credit				
Class A Acc	22,365	90.9620	90.0430	84.7010
Class A Acc CHF Hedged	100	87.8553	88.1247	84.7621
Class A Acc USD Hedged	12,976	96.1962	94.5072	87.0995
Class A Dis SV	6,608	80.1246	81.5015	80.4423
Class A Dis USD Hedged MV	112	85.8457	86.6757	83.9196
Class B Acc	989	89.3245	88.6842	83.9213
Class C Acc	8,495	92.1286	91.0165	85.2757
Class C Acc GBP Hedged	100	95.4494	93.7387	86.6203
Class C Acc USD Hedged	17,764	96.9607	95.0673	87.2706
Class E Acc	79,250	92.8304	91.6078	85.6320
Class I Acc	340,823	93.7048	92.3046	85.9787
Class I Acc GBP Hedged	400,514	97.2331	95.1921	87.4042
Class IZ Acc	15	92.2987	91.1447	85.3407
Class Y Acc	29,247	92.9854	91.7715	85.8114
Class Y Acc CHF Hedged	794	89.3654	89.3336	85.3344
Class Y Acc USD Hedged	3,345	97.7492	95.7311	87.6814
Class Y Dis USD Hedged MV	112	87.3589	87.9078	84.5191
Total Net Assets in EUR		**94,664,366**	**105,061,838**	**77,679,635**
Schroder ISF Carbon Neutral Credit 2040				
Class A Acc	70	91.5897	90.4353	85.3913
Class A Dis	16	84.1234	83.0647	82.1544
Class B Acc	15	90.3407	89.4540	84.9107
Class C Acc	15	92.9713	91.5520	85.9120
Class C Acc GBP Hedged	100	96.0581	94.0570	87.0820
Class C Acc USD Hedged	100	97.4655	95.3260	87.7282
Class E Acc	15	93.6140	92.0687	86.1580
Class I Acc	200,077	94.2961	92.6199	86.4384
Class I Acc GBP Hedged	100	97.6317	95.2984	87.6756
Class IZ Acc	15	93.0693	91.6300	85.9533
Total Net Assets in EUR		**18,911,809**	**18,569,664**	**17,330,613**
Schroder ISF China Local Currency Bond				
Class A Acc	39,200	834.8864	810.8073	771.6441
Class A Acc EUR	172,358	141.7322	136.4795	138.7302
Class A Acc USD	6,754	118.9737	118.2610	116.0733
Class B Acc EUR	4,370	110.6425	106.7101	108.8181
Class C Acc	1,343	882.5963	855.1272	809.9287
Class C Acc EUR	263,656	149.7965	143.9047	145.5790
Class C Acc USD	24,146	125.6669	124.6212	121.7147
Class C Dis USD	2,862	88.7233	87.9848	88.6228
Class I Acc	48,569	936.6056	905.1559	853.0380
Class I Acc EUR	15	159.0431	152.4046	153.3971
Class I Acc USD	462,523	133.3913	131.9463	128.2432
Class IZ Acc	13	888.3504	860.0952	813.6920

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF China Local Currency Bond (continued)				
Total Net Assets in RMB		**1,062,238,290**	**1,307,869,019**	**2,084,667,683**
Schroder ISF Emerging Market Bond				
Class A Acc	34,490	119.4410	117.3799	104.4593
Class A Acc EUR Hedged	26,291	98.5886	97.7064	88.9365
Class A Acc GBP	154,855	146.6674	143.3532	134.6264
Class A Acc SEK Hedged	66,952	702.4038	696.8020	633.8378
Class A Dis	28,211	77.9558	79.1514	74.9594
Class A Dis AUD Hedged MFC	2,668	104.6788	106.4082	101.1515
Class A Dis ZAR Hedged MFC	7,447	1,046.3707	1,063.1389	1,010.6804
Class A1 Acc	24,967	112.5706	110.8987	99.1854
Class A1 Acc EUR Hedged	23,671	92.8597	92.2668	84.4065
Class A1 Dis	24,435	52.1574	53.2239	50.8869
Class B Acc	22,765	112.5682	110.8994	99.1835
Class B Acc EUR Hedged	32,639	92.8625	92.2686	84.4019
Class B Dis	369	52.1447	53.2219	50.8920
Class C Acc	597,383	126.9267	124.4246	110.1757
Class C Acc EUR Hedged	47,501	104.7645	103.5732	93.8006
Class C Acc GBP Hedged	17,917	109.2840	107.3184	95.7846
Class C Dis MF1	18	88.9972	90.1146	84.7524
Class C Dis MV	2,000	91.6965	93.1269	88.1371
Class I Acc	1,321,408	138.5610	135.3356	118.9639
Class I Acc EUR Hedged	602,467	114.5879	112.8632	101.4606
Class I Acc GBP Hedged	8,882,660	143.8187	140.7113	124.6466
Class IZ Acc	12	128.3564	125.6125	110.9386
Class U Acc	608	113.0030	111.6030	100.2437
Class U Dis AUD Hedged MFC	246	98.8016	100.9408	96.9160
Class U Dis MF	3,474	74.1123	75.6230	72.3291
Class U Dis ZAR Hedged MFC	804	990.2767	1,011.1729	970.6372
Total Net Assets in USD		**2,012,498,987**	**2,023,993,589**	**1,896,762,953**
Schroder ISF Emerging Markets Hard Currency				
Class A Acc	13,374	126.5250	123.0838	110.6800
Class A Acc EUR Hedged	13,961	105.3958	103.3896	95.0483
Class A Acc GBP	68	154.7490	149.7272	141.9870
Class A1 Acc	2,945	119.2374	116.2849	105.0895
Class A1 Acc EUR Hedged	1,240	99.2721	97.6254	90.1906
Class A1 Dis	344	62.6622	63.1185	60.5946
Class B Acc	11,736	119.1918	116.2394	105.0490
Class B Acc EUR Hedged	7,786	99.2174	97.5713	90.1412
Class B Dis	5,879	62.4994	62.9561	60.4516
Class C Acc	3,379	134.3675	130.3963	116.6522
Class C Acc EUR Hedged	849	111.6105	109.2204	99.9177
Class I Acc	322,356	146.9454	142.0760	126.1966
Class I Acc EUR Hedged	100	122.5148	119.4169	108.4003
Class IZ Acc	11	135.4885	131.3634	117.1371
Total Net Assets in USD		**54,317,065**	**53,049,006**	**48,356,735**
Schroder ISF Emerging Markets Local Currency Bond				
Class A Acc	278	99.2895	104.0757	90.9817
Class A Acc EUR Hedged	1,787	93.4740	98.8580	88.5013
Class C Acc	10,358	101.2832	105.8723	91.8456

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Emerging Markets Local Currency Bond (continued)				
Class C Acc EUR Hedged	163	94.7793	99.9620	89.0322
Class C Dis GBP Hedged	113	85.8633	93.0305	86.2493
Class I Acc	2,479,207	102.7899	107.0555	92.3570
Class I Acc EUR Hedged	100	96.7028	101.6152	89.8004
Class I Acc GBP Hedged	100	100.2772	104.6452	91.1663
Class IZ Acc	15	101.5020	106.0153	91.8921
Class IZ Acc EUR Hedged	34,038	95.1974	100.3350	89.2209
Total Net Assets in USD		**259,615,110**	**359,077,704**	**180,524,540**
Schroder ISF EURO Corporate Bond				
Class A Acc	111,381,300	22.8256	22.4452	20.4579
Class A Acc CHF Hedged	460,916	127.9780	127.4606	118.7801
Class A Acc EUR Duration Hedged	349,515	20.3710	19.5431	18.1293
Class A Acc USD Hedged	227,763	188.9147	184.4182	164.8118
Class A Dis	70,939,467	14.5399	14.5154	13.5679
Class A1 Acc	10,534,586	20.7150	20.4150	18.6906
Class A1 Dis	3,573,174	13.2444	13.2514	12.4419
Class B Acc	30,245,584	20.2448	19.9569	18.2808
Class B Dis	22,237,983	13.5595	13.5700	12.7472
Class C Acc	123,489,691	25.3209	24.8491	22.5586
Class C Acc CHF Hedged	414,936	135.0376	134.2280	124.5911
Class C Acc EUR Duration Hedged	25,926	22.6384	21.6751	20.0256
Class C Acc USD Hedged	535,441	192.4818	187.5320	166.9535
Class C Dis	16,756,869	17.1475	16.8277	15.7847
Class C Dis GBP	48,222	14.9175	15.2580	14.5465
Class C Dis GBP Hedged	7,138,855	13.9101	13.7753	12.7106
Class C Dis JPY Hedged	816,408	9,716.1858	9,940.4166	9,707.0926
Class I Acc	41,088,755	29.1700	28.5435	25.7626
Class I Acc CHF Hedged	25,146	142.2407	140.9598	130.0557
Class I Dis	8,965,474	18.9630	18.9156	17.6673
Class IZ Acc	58,778,711	25.4972	25.0150	22.6968
Class X Acc	1,504,493	99.0053	96.9986	87.7617
Class X Dis	63,392	133.8161	131.0265	121.6749
Class Z Acc	9,967,353	25.5313	25.0468	22.7214
Class Z Acc CHF Hedged	765,532	136.0464	135.1781	125.3801
Class Z Acc EUR Duration Hedged	5,428	22.8260	21.8469	20.1713
Class Z Acc USD Hedged	284,696	196.8344	191.6975	170.5127
Class Z Dis	5,681,598	17.5626	17.4913	16.2722
Total Net Assets in EUR		**12,138,740,638**	**10,105,792,333**	**8,111,888,084**
Schroder ISF EURO Credit Conviction				
Class A Acc	2,591,848	129.6121	126.9099	114.7582
Class A Acc PLN Hedged	453,690	654.0209	634.8742	553.7921
Class A Dis	6,644,406	94.3353	94.0149	87.6272
Class B Acc	1,346,460	122.9666	120.7027	109.6906
Class B Dis	873,967	89.8566	90.0542	84.8490
Class C Acc	3,624,213	138.0308	134.7497	121.1163
Class C Dis	702,828	100.9299	100.5981	93.7426
Class I Acc	33,267	147.7100	143.7439	128.3597
Class IZ Acc	4,973,664	139.2720	135.9230	122.1068
Class IZ Dis QV	1,415,015	101.3116	100.9492	94.0232

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF EURO Credit Conviction (continued)				
Total Net Assets in EUR		**2,687,776,315**	**2,178,548,366**	**1,850,785,717**
Schroder ISF EURO High Yield				
Class A Acc	1,505,562	162.4942	155.1787	138.8576
Class A Acc CZK	55	4,042.2968	3,810.0988	3,331.7778
Class A Acc NOK Hedged	84	1,372.7831	1,307.6964	1,165.8308
Class A Acc SEK Hedged	223	1,380.7954	1,319.5733	1,180.1092
Class A Acc USD Hedged	1,917	168.3103	159.5665	140.0533
Class A Dis	2,486,722	87.9552	86.9943	83.6374
Class A Dis USD Hedged	14,701	122.7695	120.5171	113.6421
Class AX Dis USD Hedged	6,100	122.5297	120.3397	113.3805
Class B Acc	209,261	156.2345	149.5736	134.5126
Class B Dis	230,276	85.3538	84.6278	81.7759
Class C Acc	1,542,735	172.3798	164.2126	146.2090
Class C Acc USD Hedged	57,357	192.9170	182.4399	159.3101
Class C Dis	501,850	93.3013	92.0475	88.0483
Class I Acc	138,327	187.8321	178.2799	157.5738
Class IZ Acc	3,902,559	175.5316	167.0169	148.3600
Class IZ Dis QV	373,663	94.5840	93.2019	88.9480
Total Net Assets in EUR		**1,587,888,673**	**1,342,517,916**	**1,259,338,137**
Schroder ISF Global Convertible Bond				
Class A Acc	353,817	164.3798	163.9916	153.2451
Class A Acc CHF Hedged	63,961	130.4328	132.8489	129.3694
Class A Acc EUR Hedged	364,148	135.1884	136.0121	129.8764
Class A Acc GBP Hedged	3,185	159.9575	159.8923	150.3772
Class A Acc SEK Hedged	390	1,245.4792	1,253.8336	1,196.5140
Class A Dis EUR Hedged	131,433	98.1476	99.4743	96.4110
Class A1 Acc	119,224	154.6180	154.5581	145.0046
Class A1 Acc EUR Hedged	32,530	127.1602	128.1899	122.9118
Class A1 Dis EUR Hedged	19,037	92.3071	93.7401	91.2268
Class B Acc	131,003	151.4896	151.5074	142.2853
Class B Acc EUR Hedged	193,221	124.6372	125.7099	120.6558
Class B Dis EUR Hedged	141,899	90.4215	91.8730	89.4992
Class C Acc	377,460	181.4994	180.4841	167.5616
Class C Acc CHF Hedged	114,236	142.4375	144.6252	139.9474
Class C Acc EUR Hedged	407,361	149.4495	149.8829	142.1926
Class C Acc GBP Hedged	3,427	174.5344	173.8951	162.5009
Class C Acc SEK Hedged	31	1,296.7055	1,300.3459	1,236.0705
Class C Dis	533,307	168.3485	168.3883	157.7214
Class C Dis EUR Hedged	517,816	137.1881	137.5529	131.5914
Class C Dis GBP Hedged	5,859	146.8361	146.2841	137.8500
Class I Acc	151,777	212.2498	210.1396	193.3880
Class I Acc CHF Hedged	1,895,026	161.4928	163.2294	156.5274
Class I Acc EUR Hedged	507,045	174.7864	174.4939	164.0463
Class I Acc GBP Hedged	49	182.5773	181.0855	167.7444
Class IZ Acc	111,267	89.6853	89.0702	82.4833
Class IZ Acc EUR Hedged	757,460	152.9422	153.1667	144.8933
Class IZ Dis EUR Hedged AV	338	149.0771	149.2620	142.3828
Class Z Acc	82,607	183.0545	181.9224	168.6893
Class Z Acc CHF Hedged	44,866	143.4934	145.6058	140.7261
Class Z Acc EUR Hedged	8,899	151.2144	151.5581	143.6118

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Convertible Bond (continued)				
Class Z Dis EUR Hedged	2,992	131.6036	132.8660	127.7647
Total Net Assets in USD		**1,163,761,082**	**1,313,567,251**	**1,473,893,947**
Schroder ISF Global Corporate Bond				
Class A Acc	15,180,955	12.4204	12.2961	11.2962
Class A Acc AUD Hedged	21,268	174.8455	174.2385	162.6098
Class A Acc EUR Hedged	551,249	153.9927	153.7292	144.3720
Class A Dis	23,945,310	5.1111	5.1739	4.9537
Class A Dis EUR Hedged	914,084	79.6049	80.8872	78.4852
Class A Dis HKD MV	54,998	901.7692	913.3086	872.7934
Class A Dis RMB Hedged	442,690	552.3225	563.9934	542.4835
Class A Dis SGD Hedged	2,375,162	10.3197	10.5509	10.2500
Class A1 Acc	7,147,015	11.2784	11.1907	10.3272
Class A1 Acc EUR Hedged	72,526	139.6830	139.7606	131.8467
Class A1 Dis	2,611,192	6.7950	6.8938	6.6302
Class A1 Dis AUD Hedged	34,905	102.7588	104.3234	100.7221
Class A1 Dis EUR Hedged	30,268	94.5241	96.2636	93.8260
Class B Acc	2,007,604	10.8293	10.7477	9.9231
Class B Acc EUR Hedged	308,045	138.7423	138.8511	131.0517
Class B Dis	2,675,038	5.0000	4.9623	4.7676
Class B Dis EUR Hedged	252,271	93.8860	95.6234	93.2485
Class C Acc	31,311,190	14.0290	13.8611	12.6834
Class C Acc CHF Hedged	2,910	102.7865	103.7128	–
Class C Acc EUR Hedged	404,496	165.5134	164.9164	154.2674
Class C Acc GBP Hedged	41,234	99.1730	98.1769	90.5095
Class C Dis	6,092,874	6.0245	5.9521	5.6667
Class C Dis EUR Hedged	26,734	114.1744	113.7674	110.6660
Class I Acc	47,774,806	16.0548	15.8166	14.3886
Class I Acc CHF Hedged	220	87.4148	88.1180	83.6209
Class I Acc EUR Hedged	301,414	178.4321	177.2511	164.8073
Class I Acc GBP Hedged	1,599	165.5559	163.3955	149.7056
Class I Dis	175	11.8175	11.6394	11.0092
Class IZ Acc	1,263,295	14.1330	13.9547	12.7522
Class Z Acc	1,228,292	14.1463	13.9722	12.7773
Class Z Acc EUR Hedged	65	165.9493	165.2732	154.4793
Class Z Dis	2,871,889	6.0941	6.1543	5.8649
Class Z Dis AUD Hedged	2,638	111.2171	112.5590	107.2038
Total Net Assets in USD		**2,195,313,573**	**2,203,183,710**	**1,717,844,666**
Schroder ISF Global Credit High Income				
Class A Acc	12,271	151.9766	147.1508	129.9542
Class A Acc EUR Hedged	174,288	125.9736	122.9849	111.0090
Class A Acc SEK Hedged	123	1,308.2699	1,277.9266	1,153.3833
Class A Dis	53,709	69.5887	70.1399	66.4453
Class A Dis EUR Hedged	148,938	64.9863	65.3943	62.4077
Class A Dis HKD Hedged MF	128	677.3162	686.5751	657.7148
Class A1 Acc PLN Hedged	76,406	445.1408	431.7173	377.3831
Class A1 Dis EUR Hedged	61,178	63.1711	63.7258	61.0922
Class B Dis	2,339	66.3973	67.0865	63.8640
Class B Dis EUR Hedged	203,173	61.1794	61.7158	59.1664
Class C Acc EUR Hedged	2,159	134.4851	130.8361	117.2888
Class I Acc	204,052	181.2508	174.2518	151.6957

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Credit High Income (continued)				
Class IZ Acc	10	176.1622	169.8407	148.7687
Total Net Assets in USD		**102,829,803**	**66,079,778**	**48,290,111**
Schroder ISF Global Credit Income				
Class A Acc	2,256,374	127.7978	124.4607	113.6165
Class A Acc AUD Hedged	94,404	154.6266	151.5384	140.4543
Class A Acc CHF Hedged	9,109	105.7945	105.1820	100.1780
Class A Acc CZK Hedged	10,788	3,001.5771	2,917.1507	2,626.1821
Class A Acc EUR Hedged	3,070,990	107.7815	105.8120	98.7138
Class A Acc GBP Hedged	22,742	108.8593	106.1967	97.6186
Class A Acc HKD	817	99.8709	97.3213	88.6838
Class A Acc HKD Hedged	780	96.8676	94.8700	87.6544
Class A Acc SGD Hedged	70,230	154.6824	152.0591	140.9897
Class A Dis	13,246,386	86.1534	86.6848	83.9304
Class A Dis AUD Hedged	1,521,994	119.0250	119.8381	116.2696
Class A Dis CHF Hedged MV	1,179	79.5567	80.8992	80.5826
Class A Dis EUR Hedged	1,349,689	82.3770	82.7386	80.2471
Class A Dis EUR Hedged MV	4,620	82.8777	83.2167	81.2220
Class A Dis GBP Hedged	802,676	84.6710	84.8914	81.9592
Class A Dis GBP Hedged MV	1,613	85.9794	85.7607	82.4846
Class A Dis HKD	3,580,540	694.8306	699.4808	676.0075
Class A Dis HKD Hedged MV	880	85.5463	85.6864	82.7587
Class A Dis MV	51,661	93.4625	93.0845	88.8888
Class A Dis PLN Hedged QF	538,744	357.0043	358.7545	342.1736
Class A Dis RMB Hedged	920,099	601.5224	605.6571	588.5050
Class A Dis SGD Hedged	2,009,361	118.0614	119.4484	116.5878
Class A Dis SGD Hedged MV	9,232	85.0932	85.5524	82.9843
Class A Dis ZAR Hedged	77,240	1,303.0844	1,311.5889	1,273.8609
Class A1 Acc	236,574	124.4553	121.5059	111.4748
Class A1 Dis	26,488	85.5286	85.3955	81.9687
Class A1 Dis EUR Hedged MF	719,233	84.6907	85.4461	84.1535
Class A1 Dis MF1	670,853	83.8786	84.6039	82.3241
Class B Acc EUR Hedged	211,861	103.7505	102.1081	95.7487
Class B Dis EUR Hedged	474,413	79.3424	79.8797	77.8617
Class C Acc	5,116,913	125.5694	121.8968	110.5597
Class C Acc CHF Hedged	31,524	110.3835	109.3820	103.4853
Class C Acc EUR	66,635	139.0615	130.7740	122.8384
Class C Acc EUR Hedged	330,398	109.3082	106.9813	99.1625
Class C Acc SGD Hedged	253,780	160.6211	157.3913	144.9690
Class C Dis	2,406,871	90.4923	90.7561	87.3040
Class C Dis EUR Hedged	87,471	86.4738	86.5738	83.4380
Class C Dis GBP Hedged	41,054	88.8809	88.8240	85.2022
Class C Dis SGD Hedged	318,379	122.6284	123.6702	119.9427
Class I Acc	153,386	139.5205	134.9818	121.5893
Class I Dis	48,357	95.4888	95.4417	91.1882
Class I Dis EUR Hedged	1,249,553	91.3448	91.1248	87.1933
Class I Dis GBP Hedged	97,947	93.8438	93.4580	89.0198
Class IZ Acc	82,796	126.3660	122.5844	111.0309
Class IZ Acc EUR Hedged	297,656	110.1208	107.6793	99.6518
Class U Acc	14,485	120.7274	118.1566	108.9328
Class U Dis	311,976	81.3124	82.2194	80.3986

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global Credit Income (continued)				
Class U Dis AUD Hedged	47,363	112.0600	113.3909	111.1386
Class U Dis ZAR Hedged	25,550	1,223.9549	1,237.4394	1,213.2181
Class Y Acc	220,679	101.9511	98.8749	89.5040
Class Y Acc CHF Hedged	2,000	92.3173	91.3824	86.3093
Class Y Acc EUR Hedged	51,426	96.1937	94.0327	86.9724
Class Y Acc GBP Hedged	100	100.1696	97.3002	88.6837
Class Y Acc HKD Hedged	780	99.5276	97.0587	88.8195
Class Y Acc SGD Hedged	7,082	99.1490	97.0498	89.2028
Class Y Dis CHF Hedged MV	1,113	81.8003	82.8237	81.7689
Class Y Dis EUR Hedged MV	3,195	84.9366	84.9123	82.1632
Class Y Dis GBP Hedged MV	5,599	88.4310	87.8302	83.7351
Class Y Dis HKD Hedged MV	880	88.0683	87.8333	84.0810
Class Y Dis M	8,309	85.4693	85.6349	82.2198
Class Y Dis MV	56,056	90.0452	89.3068	84.5671
Class Y Dis SGD Hedged	14,657	87.6122	87.7037	84.2491
Class Y Dis SGD Hedged MV	9,770	84.6622	85.2925	82.5085
Total Net Assets in USD		**4,237,970,010**	**3,265,742,037**	**3,013,418,730**
Schroder ISF Global High Yield				
Class A Acc	1,135,587	54.3474	53.0673	46.9730
Class A Acc EUR	14,494	61.9859	58.6268	53.7416
Class A Acc EUR Hedged	988,620	43.2310	42.5463	38.4782
Class A Acc NOK Hedged	71	1,666.3719	1,635.1185	1,473.1188
Class A Acc SEK Hedged	6,918	1,565.2787	1,540.8624	1,392.3975
Class A Dis	3,801,100	17.2596	17.2810	16.0884
Class A Dis AUD Hedged	16,276	96.5492	96.7376	90.2951
Class A Dis AUD Hedged MFC	14,760	85.3557	87.1618	84.4808
Class A Dis EUR Hedged	891,615	21.2989	21.6326	20.8035
Class A Dis HKD	69,565	287.7711	288.2582	267.8724
Class A Dis MF	651,989	15.3176	15.6345	15.1199
Class A Dis SGD Hedged	227,052	37.3797	37.7729	35.7114
Class A Dis ZAR Hedged MFC	75,227	239.1217	244.0129	236.5996
Class A1 Acc	533,268	49.8329	48.7681	43.3604
Class A1 Acc EUR Hedged	47,216	182.2267	179.7430	163.2999
Class A1 Dis	2,762,263	19.5314	19.9979	19.1209
Class A1 Dis AUD Hedged	46,523	86.1269	88.2252	84.5165
Class A1 Dis EUR Hedged	60,652	90.2669	91.8828	88.7596
Class B Acc	382,733	49.2027	48.1638	42.8449
Class B Acc EUR Hedged	1,057,814	39.0328	38.5097	35.0040
Class B Dis	92,752	20.9660	21.1697	20.0227
Class B Dis EUR Hedged	1,547,396	18.6176	18.9552	18.3194
Class C Acc	4,008,809	60.2637	58.6972	51.6984
Class C Acc EUR	458,058	64.1173	60.5030	55.1898
Class C Acc EUR Hedged	1,486,026	47.6551	46.7825	42.1025
Class C Acc SEK Hedged	4,994	1,633.7309	1,604.2665	1,442.4089
Class C Dis	673,135	37.9187	38.6397	36.5973
Class C Dis EUR	2,259	44.9161	43.6332	42.3118
Class C Dis GBP Hedged	189,978	102.0628	102.7115	96.8174
Class I Acc	12,567,042	69.8445	67.7826	59.2632
Class I Acc CHF Hedged	1,180,279	54.4591	53.9254	49.1094
Class I Acc EUR Hedged	1,686,876	55.2933	54.0813	48.3084

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Global High Yield (continued)				
Class I Acc GBP Hedged	15,139	275.0099	267.2540	235.1812
Class I Dis	57	41.7539	40.5129	37.5369
Class IZ Acc	825,630	60.6617	59.0465	51.9436
Class S Dis	66	34.2042	34.9221	32.6321
Class U Acc	32,697	51.8734	50.8577	45.3844
Class U Dis AUD Hedged MFC	14,923	81.0531	83.1685	81.4210
Class U Dis MF	340,647	14.4690	14.8414	14.4956
Class U Dis ZAR Hedged MFC	143,915	226.9953	232.6815	227.8010
Class X Acc GBP Hedged	100	107.7909	104.7918	–
Total Net Assets in USD		**1,924,595,122**	**2,006,161,921**	**1,770,837,044**
Schroder ISF Global Sustainable Convertible Bond				
Class A Acc	22,833	101.2395	101.3858	96.4140
Class A Acc CHF Hedged	332	90.0862	91.3547	88.7608
Class A Acc USD Hedged	665	98.3769	97.7658	91.0694
Class A Dis CHF Hedged QV	192	88.7504	90.4351	88.4994
Class A Dis QV	759	92.1894	92.7510	88.8413
Class A Dis USD Hedged QV	4,842	96.8975	96.7707	90.7871
Class B Acc	4,360	98.7942	99.1857	94.7928
Class C Acc	49,098	105.2493	105.0364	99.1767
Class C Acc CHF Hedged	1,159	91.4871	92.4533	89.2430
Class C Acc USD Hedged	15	90.0747	89.1267	82.3162
Class E Acc	18,829	106.9734	106.5972	100.3672
Class E Acc CHF Hedged	1,692	92.1534	92.9876	89.4558
Class I Acc	314,655	109.6168	108.9959	102.1800
Class I Acc USD Hedged	100	101.5559	100.2575	92.0950
Class IZ Acc	15	106.1613	105.8947	99.8467
Class Z Acc	15	108.5867	108.3327	102.2507
Class Z Acc CHF Hedged	100	96.6750	97.7100	94.3025
Total Net Assets in EUR		**45,329,602**	**60,086,687**	**257,136,790**
Schroder ISF Securitised Credit				
Class A Acc	343,153	117.7425	113.9722	104.4104
Class A Dis	26,165	95.2648	95.0445	91.9048
Class A1 Acc	541,886	113.9577	110.5859	101.8180
Class A1 Dis QV	51,345	93.2573	93.2748	90.6517
Class C Acc	2,725,749	121.2492	117.1472	106.8889
Class C Acc EUR Hedged	529,779	105.8137	103.0154	95.9351
Class C Acc GBP Hedged	135,337	114.0037	110.3088	101.2465
Class C Dis	425,136	98.2046	97.7891	94.1650
Class C Dis GBP Hedged	25,422	92.2469	92.0028	89.1128
Class E Acc	100,487	122.5096	118.2620	107.6837
Class I Acc	5,570,963	125.0127	120.5028	109.4800
Class I Acc AUD Hedged	395,008	113.1221	109.6644	100.9670
Class I Acc EUR Hedged	497,066	109.2002	106.0710	98.3368
Class I Acc GBP Hedged	7,847,662	117.8217	113.7163	103.9013
Class I Dis	357,050	101.2275	100.5684	96.4106
Class I Dis EUR Hedged	499,274	88.2718	88.3913	86.4590
Class I Dis GBP Hedged	3,644,843	95.2160	94.7227	91.3592
Class IZ Acc	1,542,784	121.8283	117.6395	107.2673
Class IZ Acc EUR Hedged	74,032	106.5251	103.6322	96.4247
Class IZ Acc GBP Hedged	1,722,546	114.9347	111.1242	101.8918

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Securitised Credit (continued)				
Class IZ Dis	18	98.5238	98.0659	94.3896
Class IZ Dis EUR Hedged	122	86.1998	86.4744	84.8933
Total Net Assets in USD		**3,499,823,531**	**2,052,709,430**	**1,306,532,004**
Schroder ISF Social Impact Credit				
Class A Acc	15	97.7107	96.1320	88.4860
Class A Acc EUR Hedged	100	92.6647	91.9141	86.3494
Class A Dis SV	16	86.9110	87.7796	84.8227
Class B Acc EUR Hedged	2,882	91.2304	90.7597	85.7562
Class C Acc	15	98.8233	97.0007	88.8300
Class C Acc EUR Hedged	100	93.6190	92.6811	86.7455
Class C Acc GBP Hedged	100	97.1816	95.5616	88.1054
Class E Acc	15	99.4573	97.5197	89.0873
Class I Acc	201,373	100.2684	98.1785	89.4157
Class IZ Acc	15	98.9293	97.0847	88.8700
Total Net Assets in USD		**20,512,381**	**20,628,287**	**18,172,676**
Schroder ISF Strategic Bond				
Class A Acc	147,194	153.2086	150.3206	140.5818
Class A Acc CHF Hedged	5,525	85.2860	85.4022	83.2004
Class A Acc EUR Hedged	131,632	123.4566	122.0979	116.6384
Class A Acc SEK Hedged	478	1,009.2584	998.4839	953.0093
Class A Dis	11,592	82.1029	82.6207	80.4960
Class A Dis EUR Hedged	73,241	81.6456	82.8386	82.4444
Class A Dis GBP Hedged	3,879	88.0258	86.5055	84.6595
Class A1 Acc	15,021	140.3241	137.9876	129.6285
Class A1 Acc EUR Hedged	59,792	113.0955	112.1035	107.5735
Class A1 Dis EUR Hedged	27,488	75.8481	77.1209	77.0998
Class B Acc	53,914	138.8165	136.5391	128.3369
Class B Acc EUR Hedged	94,436	111.9063	110.9499	106.5143
Class B Dis EUR Hedged	90,762	75.1266	76.4058	76.4227
Class C Acc	117,279	169.0364	165.4390	153.9570
Class C Acc CHF Hedged	1,673	89.9427	89.8395	87.0883
Class C Acc EUR Hedged	357,568	136.3297	134.4984	127.8445
Class C Acc GBP Hedged	1,966	152.2175	149.2191	139.7444
Class C Dis	345	103.0514	100.8574	97.6261
Class C Dis EUR Hedged	82	113.8907	115.2896	114.1947
Class I Acc	91,572	195.5026	190.6443	176.1159
Class I Acc EUR Hedged	177	157.5073	154.8209	146.0631
Class I Acc GBP Hedged	1,543,778	169.9629	165.9976	154.2993
Class IZ Acc	9	170.5495	166.8466	154.8754
Total Net Assets in USD		**508,454,664**	**506,358,677**	**526,041,301**
Schroder ISF Strategic Credit				
Class A Acc EUR Hedged	3,635,789	122.8151	119.2122	109.3684
Class A Dis EUR Hedged	1,421,952	92.1831	90.8510	85.7911
Class A Dis USD Hedged	7,766	102.5441	101.0434	94.4173
Class B Acc EUR Hedged	2,043,249	116.7156	113.5744	104.7179
Class B Dis EUR Hedged	1,458,870	87.6063	86.5562	82.1433
Class C Acc	69,226	142.5352	137.0964	123.1966
Class C Acc EUR Hedged	3,783,506	129.2957	125.1941	114.2753
Class C Acc SEK Hedged	32,589	1,357.0603	1,314.7125	1,198.4783

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Strategic Credit (continued)				
Class C Dis	1,072,912	88.2960	87.1925	82.7518
Class C Dis CHF Hedged SV	121,794	86.7421	87.3482	85.8539
Class C Dis EUR	4,614	87.3001	83.9576	78.1971
Class C Dis EUR Hedged	211,993	80.1140	79.6780	76.8549
Class C Dis USD Hedged	501,211	95.0185	93.7594	88.6693
Class I Acc EUR Hedged	663,182	125.1859	120.7569	109.3918
Class S Acc	11,431	134.9777	129.6349	116.1637
Class S Dis	125,409	91.0908	90.3325	85.4684
Class S Dis EUR Hedged	88,056	81.6165	82.3369	79.1746
Class S Dis USD Hedged	22,280	95.5101	95.4992	90.0507
Total Net Assets in GBP		**1,473,798,352**	**1,173,423,901**	**852,178,081**
Schroder ISF Sustainable EURO Credit				
Class A Acc	1,383,646	100.0606	98.8964	91.7099
Class A Acc PLN Hedged	20,840	445.2307	436.2099	390.1909
Class A Dis SF	147,959	92.7407	93.0557	88.4954
Class A1 Acc	4,085	97.8286	96.9195	90.3244
Class B Acc	225,636	97.8063	96.9062	90.3135
Class C Acc	6,692,669	101.9163	100.5261	92.8502
Class C Dis AV	82,950	94.2450	92.9280	88.9329
Class E Acc	870,548	112.6164	110.9048	102.1115
Class I Acc	4,919,390	104.6446	102.9164	94.5035
Class IZ Acc	3,088,785	102.4989	101.0332	93.1904
Class X Acc	540,215	97.5351	96.0730	88.5006
Total Net Assets in EUR		**1,848,811,936**	**1,330,644,098**	**870,315,811**
Schroder ISF Sustainable Global Credit Income Short Duration				
Class A Acc	39,830	104.3919	102.1565	95.6317
Class A Acc AUD Hedged	100	171.9253	168.0406	156.4914
Class A Acc JPY Hedged	120	9,884.3006	9,874.5239	9,589.6750
Class A Acc SGD Hedged	107	152.3915	149.2808	138.8940
Class A Acc USD Hedged	53,970	106.3586	103.3272	94.7973
Class A Dis	5,877	91.1966	91.0894	88.7511
Class A Dis JPY Hedged	136	8,630.1763	8,805.5799	8,904.6323
Class A Dis USD Hedged	35,587	98.9206	98.0824	93.6470
Class A1 Acc USD Hedged	17,971	104.4480	101.7259	93.8011
Class B Acc	22,368	101.9280	99.9956	94.0807
Class B Dis	41,152	89.1309	89.2483	87.3939
Class C Acc	15	107.7707	105.0553	97.6120
Class C Acc GBP Hedged	2,629	112.5389	109.0883	99.9874
Class C Acc JPY Hedged	120	10,201.1913	10,155.3519	9,793.5064
Class C Acc USD Hedged	75,387	115.5572	111.8663	101.9199
Class C Dis	17	94.3473	93.8703	90.7816
Class I Acc	1,513,053	110.2686	107.2474	99.1746
Class I Acc GBP Hedged	8,106	115.4891	111.6312	101.7722
Class I Acc JPY Hedged	120	10,476.6589	10,398.5128	9,970.2960
Class I Dis	134,098	96.5095	95.8031	92.2017
Total Net Assets in EUR		**210,476,877**	**155,275,558**	**100,585,954**
Schroder ISF Sustainable Global Multi Credit				
Class A Acc	70,902	122.6250	119.6477	108.5899
Class A Acc CHF Hedged	73	101.4477	101.1384	95.7700

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Sustainable Global Multi Credit (continued)				
Class A Acc EUR Hedged	668,613	103.8405	102.1593	94.7786
Class A Acc NOK Hedged	100	949.2110	931.4479	860.6978
Class A Acc SEK Hedged	111	895.3254	881.5314	817.4906
Class A Dis	32,720	90.6177	90.6780	85.8197
Class A Dis EUR Hedged	376,009	76.5034	77.1955	74.5732
Class A1 Acc	43,876	118.7928	116.1972	105.9795
Class A1 Acc PLN Hedged	35,576	418.5451	409.1013	367.4840
Class A1 Dis	22,994	88.0396	88.3195	84.0053
Class B Acc EUR Hedged	85,559	101.3462	99.8440	92.9093
Class B Dis EUR Hedged	70,020	75.2699	76.0627	73.8296
Class C Acc	554,913	129.7356	126.1538	113.6885
Class C Acc CHF Hedged	73	106.1900	105.4526	99.1925
Class C Acc EUR Hedged	2,037	109.8242	107.6737	99.2121
Class C Dis	3,289	95.9873	95.7188	89.9426
Class C Dis EUR Hedged	744	80.9810	81.4221	78.1071
Class I Acc EUR Hedged	7,553	116.6950	113.9500	104.1888
Class I Acc GBP Hedged	537,213	101.6775	98.6473	88.9007
Class IZ Acc EUR Hedged	95	110.9968	108.7323	100.0105
Class IZ Acc GBP Hedged	100	114.2348	111.1543	100.7706
Class IZ Dis AUD Hedged SF	364,588	101.6603	101.4629	96.4219
Class IZ Dis EUR Hedged SV	116	82.6244	83.1119	79.4749
Total Net Assets in USD		**310,078,645**	**349,845,192**	**502,584,403**
Schroder ISF Sustainable Global Sovereign Bond				
Class A Acc	20,196	110.0838	111.5623	106.1531
Class A Acc USD Hedged	26,064	130.7394	131.5166	122.6508
Class A Dis	14,265	83.1803	85.5706	83.0790
Class B Acc	14,826	104.0843	105.7544	101.1301
Class B Dis	26,899	78.6490	81.1177	79.1558
Class C Acc	16,757	115.3904	116.7734	110.7681
Class C Acc GBP Hedged	100	104.5795	105.1896	–
Class C Acc USD Hedged	45	137.5143	138.1013	128.1996
Class C Dist GBP Hedged AV	101	103.9150	104.5174	–
Class E Acc	100	118.0901	119.4626	113.2772
Class E Acc GBP Hedged	1,656	104.6147	105.2095	–
Class E Acc USD Hedged	15	143.6682	144.3225	134.1262
Class I Acc	51,825	123.8253	125.1102	118.2071
Class I Acc GBP Hedged	100	104.8814	105.2994	–
Class I Acc USD Hedged	293	147.2081	147.6163	136.6272
Class I Dist GBP Hedged AV	101	104.2157	104.6270	–
Class IZ Acc GBP Hedged	100	104.7188	105.2461	–
Class IZ Acc USD Hedged	12	138.7762	139.3001	129.2624
Class IZ Dist GBP Hedged AV	101	104.0533	104.5739	–
Total Net Assets in EUR		**18,943,145**	**16,848,363**	**26,343,366**
Schroder ISF Sustainable US Dollar Corporate Bond				
Class A Acc	15	106.2347	106.3447	–
Class A Acc EUR Hedged	100	104.8050	105.7869	–
Class A Dist EUR Hedged MV	103	101.3264	104.4735	–
Class A Dist MV	15	102.6682	104.9974	–
Class C Acc	15	106.8273	106.5380	–
Class C Acc EUR Hedged	100	105.2589	105.9556	–

The NAV per share of each share class is stated in the currency of the share class.

Statistical Information as at 30 June 2024 (continued)

	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
Schroder ISF Sustainable US Dollar Corporate Bond (continued)				
Class C Acc GBP Hedged	100	106.3464	106.3524	–
Class E Acc	15	107.0280	106.6147	–
Class I Acc	101,914	107.2544	106.7180	–
Class IZ Acc	15	106.8700	106.5600	–
Total Net Assets in USD		**10,985,842**	**10,729,956**	**–**
Schroder ISF Sustainable US Dollar High Yield				
Class A Acc	15	109.3407	108.2733	–
Class A Acc EUR Hedged	100	107.9759	107.7989	–
Class A Dist EUR Hedged MV	104	103.4546	106.4115	–
Class A Dist MV	80,652	104.6961	106.8359	–
Class C Acc	15	109.9493	108.4993	–
Class C Acc CHF Hedged	90	103.9052	104.6755	–
Class C Acc EUR Hedged	100	108.5250	107.9774	–
Class C Acc GBP Hedged	100	109.5475	108.3057	–
Class E Acc	15	110.2907	108.6000	–
Class I Acc	1,570,459	110.4667	108.6536	–
Class IZ Acc	15	109.9847	108.5107	–
Total Net Assets in USD		**181,992,949**	**179,061,690**	**–**
Schroder ISF EURO Liquidity				
Class A Acc	1,458,155	121.5547	119.3181	115.8353
Class A1 Acc	124,258	116.0079	113.8741	110.5497
Class B Acc	574,860	119.7632	117.5600	114.1293
Class C Acc	315,972	127.7441	125.3810	121.6944
Class I Acc	199,052	133.7251	131.1045	126.9671
Class IZ Acc	205,775	127.7811	125.4015	121.6988
Total Net Assets in EUR		**353,783,621**	**340,522,421**	**284,128,977**
Schroder ISF US Dollar Liquidity				
Class A Acc	1,631,614	119.5341	116.6298	111.2706
Class A Acc EUR	249,331	131.3376	124.1398	122.6584
Class A1 Acc	261,587	115.8190	113.0049	107.8119
Class B Acc	325,443	118.7785	115.8925	110.5669
Class B Acc EUR	30,614	131.3356	124.1379	122.6564
Class C Acc	407,642	123.3488	120.3398	114.7890
Class C Acc EUR	16,407	131.6022	124.3766	122.8635
Class I Acc	1,191,140	129.5474	126.2461	120.1539
Class IZ Acc	17,017	123.3988	120.3680	114.8092
Total Net Assets in USD		**512,347,743**	**533,866,771**	**431,954,228**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The NAV per share of each share class is stated in the currency of the share class.

Combined Statement of Net Assets as at 30 June 2024

	Schroder ISF Asian Opportunities USD	Schroder ISF EURO Equity EUR	Schroder ISF Global Equity USD	Schroder ISF Italian Equity EUR
ASSETS				
Investments in securities at cost	4,537,293,648	636,364,109	1,866,273,151	118,624,116
Unrealised gain	1,128,963,127	15,880,757	470,764,486	22,971,447
Investments in securities at market value	5,666,256,775	652,244,866	2,337,037,637	141,595,563
Cash at bank and at brokers	61,734,797	8,578,784	20,570,088	1,667,463
Receivables on subscriptions	2,318,015	540,763	8,668,526	1,842
Receivables on investments sold	18,059,648	–	294,703	1,876,656
Dividends receivable	21,651,120	–	1,308,108	–
Tax reclaims receivable	3,230,587	9,950,986	355,417	25,426
Management fee rebates	24,075	–	–	–
Unrealised gain on financial futures contracts	–	–	289,170	–
Unrealised gain on forward currency exchange contracts	162,652	114,691	116,235	–
Other assets	521,745	40	484	–
TOTAL ASSETS	**5,773,959,414**	**671,430,130**	**2,368,640,368**	**145,166,950**
LIABILITIES				
Collateral payable	338,229	39,273	230,676	–
Payables on redemptions	3,472,349	1,491,534	1,597,945	909,170
Payables on investments purchased	9,680,977	999,261	6,182,803	1,348,532
Dividend distributions payable	–	–	12	–
Management fees payable	3,482,041	532,907	395,233	134,343
Unrealised loss on forward currency exchange contracts	24,693	118,917	863	–
Other liabilities	37,212,718^	412,586	795,982	126,697
TOTAL LIABILITIES	**54,211,007**	**3,594,478**	**9,203,514**	**2,518,742**
TOTAL NET ASSETS	**5,719,748,407**	**667,835,652**	**2,359,436,854**	**142,648,208**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Japanese Equity JPY	Schroder ISF Swiss Equity CHF	Schroder ISF UK Equity GBP	Schroder ISF US Large Cap USD
ASSETS				
Investments in securities at cost	85,397,296,561	138,842,769	56,223,937	2,753,214,874
Unrealised gain/(loss)	28,344,060,823	27,643,262	(5,415,680)	1,232,838,025
Investments in securities at market value	113,741,357,384	166,486,031	50,808,257	3,986,052,899
Cash at bank and at brokers	2,478,525,685	2,175,361	1,472,350	230,958,231
Collateral receivable	–	–	9,248	–
Receivables on subscriptions	18,223,219	1,396	672	8,863,006
Receivables on investments sold	189,341,231	–	–	–
Dividends receivable	93,557,787	–	113,613	1,087,729
Tax reclaims receivable	–	–	33,263	–
Unrealised gain on financial futures contracts	29,892,000	–	–	–
Unrealised gain on forward currency exchange contracts	759,512,596	21,476	1,853	347,818
Other assets	429,570	–	11	6,224
TOTAL ASSETS	**117,310,839,472**	**168,684,264**	**52,439,267**	**4,227,315,907**
LIABILITIES				
Collateral payable	416,217,934	502	–	921,981
Payables on redemptions	472,346,313	1,175,678	101,064	3,185,802
Payables on investments purchased	149,440,871	–	–	–
Dividend distributions payable	–	–	39,040	–
Management fees payable	77,247,586	153,230	40,573	1,572,877
Unrealised loss on forward currency exchange contracts	5,767,795	52	775	5,087
Other liabilities	77,819,410	112,273	37,303	1,726,478
TOTAL LIABILITIES	**1,198,839,909**	**1,441,735**	**218,755**	**7,412,225**
TOTAL NET ASSETS	**116,111,999,563**	**167,242,529**	**52,220,512**	**4,219,903,682**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF All China Equity USD	Schroder ISF Asian Dividend Maximiser USD	Schroder ISF Asian Equity Impact USD	Schroder ISF Asian Equity Yield USD
ASSETS				
Investments in securities at cost	534,036,718	162,536,915	9,851,153	789,035,492
Unrealised gain/(loss)	(136,814,415)	21,518,836	372,654	191,641,185
Investments in securities at market value	397,222,303	184,055,751	10,223,807	980,676,677
Cash at bank and at brokers	9,780,353	2,818,372	333,771	22,383,259
Collateral receivable	–	–	9,853	–
Receivables on subscriptions	89,150	42,550	–	1,201,802
Receivables on investments sold	–	1,064,672	–	–
Dividends receivable	1,477,238	766,137	18,827	2,597,677
Tax reclaims receivable	–	249,251	269	1,365,615
Unrealised gain on forward currency exchange contracts	97	72,613	11	1,764
Other assets	131	718	–	2,858
TOTAL ASSETS	**408,569,272**	**189,070,064**	**10,586,538**	**1,008,229,652**
LIABILITIES				
Collateral payable	–	198,192	–	2,637
Payables on redemptions	3,769,126	1,146,391	–	10,746,950
Payables on investments purchased	1,188,593	183,807	–	–
Dividend distributions payable	–	1,005,267	–	520,599
Management fees payable	189,243	206,758	111	733,591
Options written and swaptions contracts at market value	–	2,384,940	–	–
Unrealised loss on forward currency exchange contracts	209	35,442	–	14,549
Other liabilities	222,974	198,393	5,155	549,973
TOTAL LIABILITIES	**5,370,145**	**5,359,190**	**5,266**	**12,568,299**
TOTAL NET ASSETS	**403,199,127**	**183,710,874**	**10,581,272**	**995,661,353**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Asian Smaller Companies USD	Schroder ISF Asian Total Return USD	Schroder ISF BIC (Brazil, India, China) USD	Schroder ISF Changing Lifestyles USD
ASSETS				
Investments in securities at cost	289,969,878	3,497,174,118	425,913,033	11,217,886
Unrealised gain	9,269,880	1,353,992,771	38,745,337	1,887,927
Investments in securities at market value	299,239,758	4,851,166,889	464,658,370	13,105,813
Cash at bank and at brokers	5,797,043	77,822,331	11,593,921	117,990
Receivables on subscriptions	6,445	5,546,736	35,884	67
Receivables on investments sold	–	637,697	–	–
Dividends receivable	1,241,551	10,533,428	1,262,928	18,168
Tax reclaims receivable	254,198	4,984,240	–	2,516
Options purchased and swaptions contracts at market value	–	9,076,323	–	–
Unrealised gain on forward currency exchange contracts	–	5,126,467	131	804
Other assets	1,062	8,204	120,901	–
TOTAL ASSETS	**306,540,057**	**4,964,902,315**	**477,672,135**	**13,245,358**
LIABILITIES				
Collateral payable	–	4,628,596	–	571
Payables on redemptions	–	7,332,544	313,509	56
Payables on investments purchased	769,199	14,691,007	–	–
Management fees payable	16,356	3,334,825	402,269	4,232
Unrealised loss on forward currency exchange contracts	–	820	95	–
Other liabilities	3,053,054^	15,755,708^	7,504,325^	7,634
TOTAL LIABILITIES	**3,838,609**	**45,743,500**	**8,220,198**	**12,493**
TOTAL NET ASSETS	**302,701,448**	**4,919,158,815**	**469,451,937**	**13,232,865**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF China A USD	Schroder ISF China A All Cap USD	Schroder ISF China Opportunities USD	Schroder ISF Circular Economy USD
ASSETS				
Investments in securities at cost	3,945,782,905	48,798,359	1,298,641,401	5,497,814
Unrealised gain/(loss)	(1,351,054,435)	(6,710,437)	(376,951,684)	826,662
Investments in securities at market value	2,594,728,470	42,087,922	921,689,717	6,324,476
Cash at bank and at brokers	80,869,508	867,506	11,947,312	148,208
Receivables on subscriptions	2,985	–	13,188	–
Dividends receivable	225,026	80,705	4,698,197	2,935
Tax reclaims receivable	–	–	–	330
Unrealised gain on forward currency exchange contracts	3,084	–	668	–
Other assets	47	1,821	–	–
TOTAL ASSETS	**2,675,829,120**	**43,037,954**	**938,349,082**	**6,475,949**
LIABILITIES				
Collateral payable	5,203	–	13,339	–
Payables on redemptions	31,715,573	–	3,206,913	–
Payables on investments purchased	–	665,657	332,567	–
Dividend distributions payable	–	–	341	43
Management fees payable	2,016,965	6,560	813,095	33
Unrealised loss on forward currency exchange contracts	57	–	57,904	–
Other liabilities	1,155,209	20,928	525,456	4,879
TOTAL LIABILITIES	**34,893,007**	**693,145**	**4,949,615**	**4,955**
TOTAL NET ASSETS	**2,640,936,113**	**42,344,809**	**933,399,467**	**6,470,994**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Emerging Asia USD	Schroder ISF Emerging Europe EUR	Schroder ISF Emerging Markets USD	Schroder ISF Emerging Markets Equity Alpha USD
ASSETS				
Investments in securities at cost	4,851,184,981	471,163,360	4,161,613,218	430,141,015
Unrealised gain	303,220,137	165,436,141	1,135,989,556	40,543,798
Investments in securities at market value	5,154,405,118	636,599,501	5,297,602,774	470,684,813
Cash at bank and at brokers	78,018,852	11,658,832	63,527,032	10,119,180
Collateral receivable	108,113	–	–	–
Receivables on subscriptions	1,300,226	177,636	15,842,075	5,302,948
Receivables on investments sold	–	–	5,236,286	10,600
Dividends receivable	15,458,897	2,780,313	11,118,599	1,567,155
Tax reclaims receivable	3,689,736	3,512,030	5,327,316	168,495
Management fee rebates	–	–	1,667	–
Unrealised gain on forward currency exchange contracts	4,080	–	99,914	–
Other assets	333,074	222	32,299	24,702
TOTAL ASSETS	**5,253,318,096**	**654,728,534**	**5,398,787,962**	**487,877,893**
LIABILITIES				
Collateral payable	–	–	311,544	–
Payables on redemptions	3,582,198	311,191	1,329,127	1,991
Payables on investments purchased	39,806,745	320,132	4,865,479	4,608,569
Dividend distributions payable	–	–	4	–
Management fees payable	3,791,881	592,657	2,134,637	121,103
Unrealised loss on forward currency exchange contracts	154,708	–	425	–
Other liabilities	43,383,791^	561,016	30,739,134^	1,964,726^
TOTAL LIABILITIES	**90,719,323**	**1,784,996**	**39,380,350**	**6,696,389**
TOTAL NET ASSETS	**5,162,598,773**	**652,943,538**	**5,359,407,612**	**481,181,504**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Emerging Markets Equity Impact USD	Schroder ISF Emerging Markets ex China* USD	Schroder ISF Emerging Markets Value USD	Schroder ISF European Dividend Maximiser EUR
ASSETS				
Investments in securities at cost	52,378,661	5,673,877	98,335,000	185,746,954
Unrealised gain/(loss)	(3,106,952)	64,669	(456,377)	21,400,341
Investments in securities at market value	49,271,709	5,738,546	97,878,623	207,147,295
Cash at bank and at brokers	567,043	3,505,595	4,103,867	2,460,217
Collateral receivable	–	–	–	37,699
Receivables on subscriptions	–	9,000	37,086	286,947
Receivables on investments sold	179,135	–	–	–
Dividends receivable	96,035	–	1,116,194	311,240
Tax reclaims receivable	26,106	–	61,610	812,026
Unrealised gain on forward currency exchange contracts	–	–	166	3
Other assets	–	9,169	8	201
TOTAL ASSETS	**50,140,028**	**9,262,310**	**103,197,554**	**211,055,628**
LIABILITIES				
Bank overdrafts	–	297,573	–	–
Collateral payable	–	–	157,875	–
Payables on redemptions	–	–	36,682	128,247
Payables on investments purchased	181,489	3,088,393	–	–
Dividend distributions payable	–	–	–	3,028,686
Management fees payable	391	–	50,108	234,818
Options written and swaptions contracts at market value	–	–	–	1,586,107
Unrealised loss on forward currency exchange contracts	–	–	7,644	14,291
Other liabilities	27,262	1,556	64,160	214,690
TOTAL LIABILITIES	**209,142**	**3,387,522**	**316,469**	**5,206,839**
TOTAL NET ASSETS	**49,930,886**	**5,874,788**	**102,881,085**	**205,848,789**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF European Equity Impact* EUR	Schroder ISF European Smaller Companies EUR	Schroder ISF European Special Situations EUR	Schroder ISF European Sustainable Equity EUR
ASSETS				
Investments in securities at cost	15,407,225	71,177,756	240,965,176	135,514,529
Unrealised gain/(loss)	6,935,862	(10,676,837)	114,306,946	13,889,104
Investments in securities at market value	22,343,087	60,500,919	355,272,122	149,403,633
Cash at bank and at brokers	753,877	691,024	6,340,917	215,165
Collateral receivable	–	–	–	5,698
Receivables on subscriptions	31	10,020	–	1,024
Receivables on investments sold	–	160,040	–	–
Dividends receivable	9,909	61,098	349,905	261,603
Tax reclaims receivable	38,755	99,002	218,325	1,070,598
Unrealised gain on forward currency exchange contracts	–	53	–	–
Other assets	–	589	–	59
TOTAL ASSETS	**23,145,659**	**61,522,745**	**362,181,269**	**150,957,780**
LIABILITIES				
Collateral payable	8,369	2,722	9,866	–
Payables on redemptions	14,775	231,485	1,599,033	9,586
Dividend distributions payable	3,156	–	–	149,112
Management fees payable	8,782	68,255	265,203	47,454
Unrealised loss on forward currency exchange contracts	275	2,161	23	2,065
Other liabilities	11,772	61,382	197,224	70,095
TOTAL LIABILITIES	**47,129**	**366,005**	**2,071,349**	**278,312**
TOTAL NET ASSETS	**23,098,530**	**61,156,740**	**360,109,920**	**150,679,468**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF European Value EUR	Schroder ISF Frontier Markets Equity USD	Schroder ISF Global Cities USD	Schroder ISF Global Climate Change Equity USD
ASSETS				
Investments in securities at cost	450,981,385	462,398,093	615,458,407	2,498,055,789
Unrealised gain/(loss)	(1,289,375)	104,448,867	(24,666,554)	350,149,605
Investments in securities at market value	449,692,010	566,846,960	590,791,853	2,848,205,394
Cash at bank and at brokers	3,848,912	48,071,685	12,801,145	21,551,869
Receivables on subscriptions	2,015,757	3,875,247	195,644	264,174
Dividends receivable	1,364,873	2,088,994	1,142,556	4,140,398
Tax reclaims receivable	384,481	352,337	49,280	714,626
Unrealised gain on forward currency exchange contracts	13	42,036	72,701	340,811
Other assets	2	1,922	439	6,494
TOTAL ASSETS	**457,306,048**	**621,279,181**	**605,053,618**	**2,875,223,766**
LIABILITIES				
Collateral payable	3,967	77,410	231,031	1,090,110
Payables on redemptions	346,883	1,073,094	1,475,858	5,752,945
Payables on investments purchased	–	–	214,205	–
Dividend distributions payable	–	–	213,812	–
Management fees payable	193,891	521,692	251,651	2,482,990
Performance fees payable	263	–	–	–
Unrealised loss on forward currency exchange contracts	4,210	763	1,095	1,591
Other liabilities	217,091	552,575	273,484	1,703,867
TOTAL LIABILITIES	**766,305**	**2,225,534**	**2,661,136**	**11,031,503**
TOTAL NET ASSETS	**456,539,743**	**619,053,647**	**602,392,482**	**2,864,192,263**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Climate Leaders USD	Schroder ISF Global Disruption USD	Schroder ISF Global Dividend Maximiser USD	Schroder ISF Global Emerging Market Opportunities USD
ASSETS				
Investments in securities at cost	53,714,281	629,744,657	1,006,487,014	1,421,564,701
Unrealised gain/(loss)	7,315,295	186,920,391	(106,368,449)	355,529,804
Investments in securities at market value	61,029,576	816,665,048	900,118,565	1,777,094,505
Cash at bank and at brokers	597,819	8,748,801	17,932,495	68,507,021
Collateral receivable	6,618	–	–	–
Receivables on subscriptions	–	113,190	266,803	253,136
Receivables on investments sold	–	4,443,484	179,631	–
Dividends receivable	14,580	346,826	1,784,016	4,761,475
Tax reclaims receivable	9,293	88,169	563,636	2,644,769
Unrealised gain on forward currency exchange contracts	252	19,319	214,424	151,721
Other assets	–	88	3,883	1,069
TOTAL ASSETS	**61,658,138**	**830,424,925**	**921,063,453**	**1,853,413,696**
LIABILITIES				
Collateral payable	–	55,894	523,744	310,896
Payables on redemptions	–	337,020	4,847,672	3,975,151
Payables on investments purchased	–	4,607,577	195,426	274,024
Dividend distributions payable	–	6	11,137,710	–
Management fees payable	748	257,679	747,324	1,243,282
Options written and swaptions contracts at market value	–	–	5,423,201	–
Unrealised loss on forward currency exchange contracts	2	1,239	32,550	1,587
Other liabilities	18,339	321,943	700,374	1,005,718
TOTAL LIABILITIES	**19,089**	**5,581,358**	**23,608,001**	**6,810,658**
TOTAL NET ASSETS	**61,639,049**	**824,843,567**	**897,455,452**	**1,846,603,038**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Emerging Markets Smaller Companies USD	Schroder ISF Global Energy USD	Schroder ISF Global Energy Transition USD	Schroder ISF Global Equity Impact* USD
ASSETS				
Investments in securities at cost	184,086,043	354,388,911	1,432,024,718	2,202,029
Unrealised gain/(loss)	21,423,846	45,149,020	(366,636,618)	127,835
Investments in securities at market value	205,509,889	399,537,931	1,065,388,100	2,329,864
Cash at bank and at brokers	2,017,739	11,301,684	99,824,874	166,943
Collateral receivable	–	–	–	9,227
Receivables on subscriptions	37,680	12,398,994	2,484,201	–
Receivables on investments sold	–	22,827	6,789	–
Dividends receivable	356,338	495,388	5,656,265	851
Tax reclaims receivable	215,751	675,545	717,064	307
Unrealised gain on forward currency exchange contracts	–	8,444	320,502	49
Other assets	1,291	6,035	1,597	493
TOTAL ASSETS	**208,138,688**	**424,446,848**	**1,174,399,392**	**2,507,734**
LIABILITIES				
Collateral payable	–	25,526	1,025,675	–
Payables on redemptions	511,650	389,423	1,596,977	–
Payables on investments purchased	740,513	187	140,008	–
Dividend distributions payable	–	–	583,476	–
Management fees payable	69,957	414,382	958,666	57
Unrealised loss on forward currency exchange contracts	–	600	345,049	4
Other liabilities	988,146^	321,734	744,681	1,414
TOTAL LIABILITIES	**2,310,266**	**1,151,852**	**5,394,532**	**1,475**
TOTAL NET ASSETS	**205,828,422**	**423,294,996**	**1,169,004,860**	**2,506,259**

^ Includes Capital Gain Tax.
* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Equity Yield USD	Schroder ISF Global Gold USD	Schroder ISF Global Recovery USD	Schroder ISF Global Smaller Companies USD
ASSETS				
Investments in securities at cost	244,842,436	454,464,210	832,293,469	243,981,372
Unrealised gain/(loss)	(29,568,835)	70,475,727	(53,113,690)	6,829,704
Investments in securities at market value	215,273,601	524,939,937	779,179,779	250,811,076
Cash at bank and at brokers	4,621,500	5,079,359	17,115,021	7,192,043
Collateral receivable	11,543	2,780,000	–	–
Receivables on subscriptions	46,150	9,163,193	543,519	24,800
Receivables on investments sold	–	43,330	–	98,133
Dividends receivable	416,250	–	1,928,513	209,559
Tax reclaims receivable	116,808	29,245	44,835	50,875
Management fee rebates	–	–	72	–
Unrealised gain on forward currency exchange contracts	1,459	2,283,889	3,573	–
Other assets	251	747	1,381	16
TOTAL ASSETS	**220,487,562**	**544,319,700**	**798,816,693**	**258,386,502**
LIABILITIES				
Collateral payable	–	1,590,969	15,848	–
Payables on redemptions	625,431	225,189	245,253	122,784
Payables on investments purchased	–	760	–	101,823
Dividend distributions payable	200,735	–	–	–
Management fees payable	195,171	376,846	358,122	51,989
Unrealised loss on forward currency exchange contracts	21,815	4,257,789	1,480	–
Other liabilities	159,803	307,665	343,275	100,091
TOTAL LIABILITIES	**1,202,955**	**6,759,218**	**963,978**	**376,687**
TOTAL NET ASSETS	**219,284,607**	**537,560,482**	**797,852,715**	**258,009,815**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Sustainable Food and Water USD	Schroder ISF Global Sustainable Growth USD	Schroder ISF Global Sustainable Value USD	Schroder ISF Greater China USD
ASSETS				
Investments in securities at cost	232,823,129	5,152,178,649	76,137,476	2,806,631,483
Unrealised gain/(loss)	(32,980,387)	1,038,581,783	4,163,843	(505,232,119)
Investments in securities at market value	199,842,742	6,190,760,432	80,301,319	2,301,399,364
Cash at bank and at brokers	13,492,877	61,938,889	2,983,986	32,747,475
Receivables on subscriptions	26,530	2,285,478	28,883	366,669
Receivables on investments sold	–	15,588,513	–	4,521,120
Dividends receivable	289,417	4,193,418	172,529	8,077,270
Tax reclaims receivable	291,789	1,988,736	49,219	1,805,511
Unrealised gain on forward currency exchange contracts	3,047	481,823	45,525	1,194
Other assets	2	1,841	179	1,089
TOTAL ASSETS	**213,946,404**	**6,277,239,130**	**83,581,640**	**2,348,919,692**
LIABILITIES				
Collateral payable	19,011	1,476,255	144,667	–
Payables on redemptions	47,562	5,861,719	100,449	855,571
Payables on investments purchased	–	–	–	24,826,410
Dividend distributions payable	71,712	2,607,402	376,558	12,739
Management fees payable	71,891	3,140,816	73,502	2,496,106
Unrealised loss on forward currency exchange contracts	2,844	6,131	4,563	3,294
Other liabilities	107,438	2,685,047	78,288	1,322,763
TOTAL LIABILITIES	**320,458**	**15,777,370**	**778,027**	**29,516,883**
TOTAL NET ASSETS	**213,625,946**	**6,261,461,760**	**82,803,613**	**2,319,402,809**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Healthcare Innovation USD	Schroder ISF Hong Kong Equity HKD	Schroder ISF Indian Equity USD	Schroder ISF Indian Opportunities USD
ASSETS				
Investments in securities at cost	152,910,630	10,089,128,922	337,194,650	266,384,028
Unrealised gain/(loss)	29,469,342	(1,644,218,965)	183,385,439	122,185,226
Investments in securities at market value	182,379,972	8,444,909,957	520,580,089	388,569,254
Cash at bank and at brokers	7,027,811	28,832,184	10,563,115	15,375,701
Receivables on subscriptions	928,339	238,624	932,646	299,025
Receivables on investments sold	533,081	–	–	–
Dividends receivable	111,917	41,530,931	925,832	305,413
Tax reclaims receivable	38,544	–	–	–
Unrealised gain on forward currency exchange contracts	40,782	31,229	–	9,556
Other assets	732	712	1,622	126,615
TOTAL ASSETS	**191,061,178**	**8,515,543,637**	**533,003,304**	**404,685,564**
LIABILITIES				
Collateral payable	100,980	45,291	–	17,190
Payables on redemptions	292,023	7,798,285	99,579	941
Payables on investments purchased	1,927,263	–	1,590,826	–
Dividend distributions payable	26,481	–	–	–
Management fees payable	165,977	9,457,129	318,527	80,357
Unrealised loss on forward currency exchange contracts	641	1,239	–	277
Other liabilities	142,493	5,774,555	20,884,043^	13,697,103^
TOTAL LIABILITIES	**2,655,858**	**23,076,499**	**22,892,975**	**13,795,868**
TOTAL NET ASSETS	**188,405,320**	**8,492,467,138**	**510,110,329**	**390,889,696**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Japanese Opportunities JPY	Schroder ISF Japanese Smaller Companies JPY	Schroder ISF Latin American USD	Schroder ISF Nordic Micro Cap EUR
ASSETS				
Investments in securities at cost	47,806,149,905	12,035,286,595	438,117,514	79,668,412
Unrealised gain/(loss)	16,926,084,603	2,197,430,739	(17,159,108)	11,741,394
Investments in securities at market value	64,732,234,508	14,232,717,334	420,958,406	91,409,806
Cash at bank and at brokers	1,087,038,302	454,426,296	11,759,643	4,513,700
Receivables on subscriptions	76,386,901	120,067	159,323	161,120
Receivables on investments sold	–	11,896,719	–	–
Dividends receivable	71,802,489	22,721,578	2,500,584	–
Tax reclaims receivable	–	–	–	33,995
Unrealised gain on financial futures contracts	4,300,000	–	–	–
Unrealised gain on forward currency exchange contracts	231,271,659	3,227,242	–	–
Other assets	193,733	138	372	–
TOTAL ASSETS	**66,203,227,592**	**14,725,109,374**	**435,378,328**	**96,118,621**
LIABILITIES				
Collateral payable	134,161,288	2,297,268	–	–
Payables on redemptions	49,528,947	15,431,325	5,509,996	–
Payables on investments purchased	–	41,027,173	–	–
Dividend distributions payable	–	–	–	302,247
Management fees payable	64,936,050	11,448,111	399,420	73,727
Unrealised loss on forward currency exchange contracts	795,328	7,923	–	–
Other liabilities	41,743,466	12,916,033	331,243	30,255
TOTAL LIABILITIES	**291,165,079**	**83,127,833**	**6,240,659**	**406,229**
TOTAL NET ASSETS	**65,912,062,513**	**14,641,981,541**	**429,137,669**	**95,712,392**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Nordic Smaller Companies EUR	Schroder ISF Smart Manufacturing USD	Schroder ISF Sustainable Asian Equity USD	Schroder ISF Sustainable Global Growth and Income USD
ASSETS				
Investments in securities at cost	73,839,204	16,677,878	147,471,894	361,466,895
Unrealised gain	8,755,945	3,251,042	28,320,334	72,089,208
Investments in securities at market value	82,595,149	19,928,920	175,792,228	433,556,103
Cash at bank and at brokers	3,181,446	347,929	3,389,276	13,955,570
Receivables on subscriptions	5,367	42,255	3,445,810	–
Receivables on investments sold	–	–	4,190	–
Dividends receivable	–	10,611	495,756	240,154
Tax reclaims receivable	68,927	1,000	26,015	288,407
Unrealised gain on forward currency exchange contracts	–	11,945	–	–
Other assets	6	61	121	–
TOTAL ASSETS	**85,850,895**	**20,342,721**	**183,153,396**	**448,040,234**
LIABILITIES				
Collateral payable	–	37,513	–	–
Payables on redemptions	–	13,924	–	–
Payables on investments purchased	–	–	168,416	–
Dividend distributions payable	467,526	–	1,161	84,628
Management fees payable	50,117	19,943	29,003	520
Unrealised loss on forward currency exchange contracts	–	130	–	–
Other liabilities	21,193	22,622	1,932,663^	127,034
TOTAL LIABILITIES	**538,836**	**94,132**	**2,131,243**	**212,182**
TOTAL NET ASSETS	**85,312,059**	**20,248,589**	**181,022,153**	**447,828,052**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Sustainable Infrastructure USD	Schroder ISF Sustainable Multi-Factor Equity USD	Schroder ISF Swiss Small & Mid Cap Equity CHF	Schroder ISF Taiwanese Equity USD
ASSETS				
Investments in securities at cost	5,471,822	79,550,378	121,311,238	165,718,499
Unrealised gain	361,223	18,050,468	13,092,481	33,262,969
Investments in securities at market value	5,833,045	97,600,846	134,403,719	198,981,468
Cash at bank and at brokers	84,447	692,547	969,297	4,275,793
Receivables on subscriptions	–	–	22,302	164,913
Receivables on investments sold	–	133,057	407,562	406,141
Dividends receivable	21,675	123,273	–	531,846
Tax reclaims receivable	1,318	45,714	2,346	1,257,241
Unrealised gain on financial futures contracts	–	2,560	–	–
Unrealised gain on forward currency exchange contracts	–	5,356	–	–
Other assets	–	303	–	–
TOTAL ASSETS	**5,940,485**	**98,603,656**	**135,805,226**	**205,617,402**
LIABILITIES				
Due to brokers	2,082	15,883	–	–
Payables on redemptions	–	–	197,509	842,124
Payables on investments purchased	–	402,017	–	337,204
Dividend distributions payable	82	–	–	–
Management fees payable	73	11,562	145,329	194,918
Unrealised loss on financial futures contracts	–	1,859	–	–
Unrealised loss on forward currency exchange contracts	–	7,583	–	–
Other liabilities	2,360	39,358	89,168	149,615
TOTAL LIABILITIES	**4,597**	**478,262**	**432,006**	**1,523,861**
TOTAL NET ASSETS	**5,935,888**	**98,125,394**	**135,373,220**	**204,093,541**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF US Small & Mid Cap Equity USD	Schroder ISF US Smaller Companies Impact USD	Schroder ISF Global Equity Alpha USD	Schroder ISF QEP Global Active Value USD
ASSETS				
Investments in securities at cost	529,997,664	266,879,135	2,392,587,291	527,328,473
Unrealised gain	63,523,926	19,439,977	814,855,446	49,036,998
Investments in securities at market value	593,521,590	286,319,112	3,207,442,737	576,365,471
Cash at bank and at brokers	17,541,013	16,816,861	60,586,162	5,239,891
Receivables on subscriptions	682,185	63,918	572,801	543,240
Receivables on investments sold	–	–	15,555,466	14,904
Dividends receivable	67,894	23,915	2,431,015	839,944
Tax reclaims receivable	–	–	1,780,276	593,136
Unrealised gain on forward currency exchange contracts	78,249	–	36,315	146,724
Other assets	479	–	2,413	3,019
TOTAL ASSETS	**611,891,410**	**303,223,806**	**3,288,407,185**	**583,746,329**
LIABILITIES				
Collateral payable	247,766	–	584,881	–
Payables on redemptions	1,139,836	99,412	177,033	66,199
Payables on investments purchased	–	–	12,205,924	3,070,773
Dividend distributions payable	–	–	119	32,662
Management fees payable	532,915	242,852	1,478,678	187,886
Unrealised loss on forward currency exchange contracts	2,100	–	23,316	2,190
Other liabilities	410,258	188,317	1,356,415	276,504
TOTAL LIABILITIES	**2,332,875**	**530,581**	**15,826,366**	**3,636,214**
TOTAL NET ASSETS	**609,558,535**	**302,693,225**	**3,272,580,819**	**580,110,115**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF QEP Global Core USD	Schroder ISF QEP Global Emerging Markets USD	Schroder ISF QEP Global ESG USD	Schroder ISF QEP Global ESG ex Fossil Fuels USD
ASSETS				
Investments in securities at cost	2,638,278,865	39,289,678	414,715,871	37,685,870
Unrealised gain	692,806,948	995,473	81,565,257	7,855,394
Investments in securities at market value	3,331,085,813	40,285,151	496,281,128	45,541,264
Cash at bank and at brokers	1,551,252	356,144	3,730,877	830,712
Receivables on subscriptions	16,323,770	–	297,679	–
Receivables on investments sold	11,402	–	1,249,569	130,056
Dividends receivable	1,846,049	162,058	424,617	34,022
Tax reclaims receivable	535,509	129,478	318,740	9,173
Unrealised gain on financial futures contracts	–	–	19,306	6,445
Unrealised gain on forward currency exchange contracts	19,715	–	195,387	1,416
Other assets	1,487	–	254	12
TOTAL ASSETS	**3,351,374,997**	**40,932,831**	**502,517,557**	**46,553,100**
LIABILITIES				
Bank overdrafts	7,735,928	–	17,976	–
Collateral payable	12,373	–	–	9,662
Payables on redemptions	546,752	30,131	332,619	–
Payables on investments purchased	11,723,162	–	1,707,018	202,351
Management fees payable	365,387	17,463	159,381	411
Unrealised loss on forward currency exchange contracts	80	–	21,106	1,048
Other liabilities	951,677	170,332^	219,034	12,313
TOTAL LIABILITIES	**21,335,359**	**217,926**	**2,457,134**	**225,785**
TOTAL NET ASSETS	**3,330,039,638**	**40,714,905**	**500,060,423**	**46,327,315**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF QEP Global Quality USD	Schroder ISF Sustainable Emerging Markets Ex China Synergy USD	Schroder ISF Sustainable Emerging Markets Synergy USD	Schroder ISF Commodity USD
ASSETS				
Investments in securities at cost	331,720,523	10,720,297	82,118,791	105,109,217
Unrealised gain	76,048,963	2,083,444	6,936,155	85,494
Investments in securities at market value	407,769,486	12,803,741	89,054,946	105,194,711
Cash at bank and at brokers	3,019,398	127,983	765,127	2,387,094
Collateral receivable	–	–	9,937	370,000
Receivables on subscriptions	104,070	–	–	54,803
Receivables on investments sold	1,013,239	–	–	534,109
Dividends receivable	266,987	29,566	253,831	–
Tax reclaims receivable	186,820	4,742	57,646	–
Unrealised gain on financial futures contracts	5,039	–	–	–
Unrealised gain on forward currency exchange contracts	61	–	–	24,355
Swap contracts at fair value	–	–	–	3,273,041
Other assets	1,427	–	57	98
TOTAL ASSETS	**412,366,527**	**12,966,032**	**90,141,544**	**111,838,211**
LIABILITIES				
Bank overdrafts	–	–	1,432	–
Collateral payable	5,542	–	–	1,251,635
Payables on redemptions	61,226	–	22,249	904,874
Payables on investments purchased	1,942,368	–	–	–
Management fees payable	264,671	5	1,100	24,820
Unrealised loss on forward currency exchange contracts	11,077	–	13	2,540
Swap contracts at fair value	–	–	–	2,363,653
Other liabilities	238,493	103,095^	407,434^	57,885
TOTAL LIABILITIES	**2,523,377**	**103,100**	**432,228**	**4,605,407**
TOTAL NET ASSETS	**409,843,150**	**12,862,932**	**89,709,316**	**107,232,804**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Cross Asset Momentum* USD	Schroder ISF Dynamic Income* USD	Schroder ISF Emerging Markets Multi-Asset USD	Schroder ISF Global Diversified Growth EUR
ASSETS				
Investments in securities at cost	405,304,022	304,835,434	113,022,422	568,051,051
Unrealised gain	5,319,350	1,280,292	14,674,622	57,756,094
Investments in securities at market value	410,623,372	306,115,726	127,697,044	625,807,145
Cash at bank and at brokers	61,505,286	19,460,347	4,882,513	34,195,959
Collateral receivable	6,060,000	–	–	1,079,185
Receivables on subscriptions	950,762	4,192,776	128,380	271,994
Receivables on investments sold	–	1,839,324	155,117	–
Dividends receivable	–	395,595	214,311	–
Interest receivable	–	2,408,800	802,690	2,920,607
Tax reclaims receivable	–	21,899	104,599	472,503
Management fee rebates	–	–	–	6,232
Options purchased and swaptions contracts at market value	–	–	–	437,179
Unrealised gain on financial futures contracts	2,922,142	833,038	252,250	1,822,106
Unrealised gain on forward currency exchange contracts	1,276,405	435,256	30,281	768,894
Swap contracts at fair value	547,204	–	–	148,084
Other assets	121,251	1,503	574	392
TOTAL ASSETS	**484,006,422**	**335,704,264**	**134,267,759**	**667,930,280**
LIABILITIES				
Due to brokers	58,400	–	18,777	1,147,940
Collateral payable	1,640,100	54,670	29,318	–
Payables on redemptions	–	1,671,003	675,121	146,319
Payables on investments purchased	–	1,305,361	133,864	919,816
Dividend distributions payable	–	1,532,531	496,120	7,472
Management fees payable	–	292,524	53,906	133,401
Options written and swaptions contracts at market value	–	63,227	–	–
Unrealised loss on financial futures contracts	1,233,684	233,076	324,499	116,770
Unrealised loss on forward currency exchange contracts	336,612	85,827	302,010	1,539,542
Swap contracts at fair value	743,329	322,211	–	951,380
Other liabilities	285,648	164,156	545,080^	258,286
TOTAL LIABILITIES	**4,297,773**	**5,724,586**	**2,578,695**	**5,220,926**
TOTAL NET ASSETS	**479,708,649**	**329,979,678**	**131,689,064**	**662,709,354**

^ Includes Capital Gain Tax.
* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Managed Growth USD	Schroder ISF Global Multi-Asset Balanced EUR	Schroder ISF Global Multi-Asset Income USD	Schroder ISF Global Target Return USD
ASSETS				
Investments in securities at cost	6,951,768	501,068,406	820,161,434	235,777,555
Unrealised gain	403,724	22,788,662	18,648,868	17,752,296
Investments in securities at market value	7,355,492	523,857,068	838,810,302	253,529,851
Cash at bank and at brokers	218,780	12,879,650	25,408,375	7,089,190
Collateral receivable	–	497,067	590,000	–
Receivables on subscriptions	14,502	523,837	1,155,062	946,924
Receivables on investments sold	15	12,290	206,666	84,800
Dividends receivable	62	70,930	1,085,103	34,189
Interest receivable	3,438	2,443,934	6,535,723	675,131
Tax reclaims receivable	–	296,429	378,534	14,853
Management fee rebates	83	–	–	–
Options purchased and swaptions contracts at market value	–	–	–	1,197,419
Unrealised gain on financial futures contracts	–	1,081,245	1,745,939	534,097
Unrealised gain on forward currency exchange contracts	6,082	105,409	1,830,764	439,551
Swap contracts at fair value	–	–	–	1,343,264
Other assets	–	5	1,739	418
TOTAL ASSETS	**7,598,454**	**541,767,864**	**877,748,207**	**265,889,687**
LIABILITIES				
Due to brokers	–	440,758	4,041,105	1,254,083
Collateral payable	8,786	–	1,242,173	218,845
Payables on redemptions	147,192	811,755	635,404	544,969
Payables on investments purchased	–	110,869	5,233,250	7,041,518
Dividend distributions payable	–	660,601	4,917,833	476,007
Management fees payable	532	337,910	781,557	182,081
Options written and swaptions contracts at market value	–	–	190,694	285,804
Unrealised loss on financial futures contracts	–	274,934	1,083,096	501,891
Unrealised loss on forward currency exchange contracts	1,504	759,763	690,777	452,782
Swap contracts at fair value	–	161,073	–	355,172
Other liabilities	4,185	329,496	738,704	162,456
TOTAL LIABILITIES	**162,199**	**3,887,159**	**19,554,593**	**11,475,608**
TOTAL NET ASSETS	**7,436,255**	**537,880,705**	**858,193,614**	**254,414,079**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Inflation Plus EUR	Schroder ISF Japan DGF JPY	Schroder ISF Multi-Asset Growth and Income USD	Schroder ISF Multi-Asset Total Return USD
ASSETS				
Investments in securities at cost	72,720,619	81,689,999,678	385,560,421	120,791,845
Unrealised gain	598,780	27,190,241,223	34,120,246	4,732,962
Investments in securities at market value	73,319,399	108,880,240,901	419,680,667	125,524,807
Cash at bank and at brokers	2,084,608	3,093,578,453	13,340,733	1,983,718
Collateral receivable	–	263,750,000	194,515	–
Receivables on subscriptions	151,777	–	6,036,100	1,348
Receivables on investments sold	–	–	11,723	5,262
Dividends receivable	–	–	371,298	11,541
Interest receivable	691,386	160,207,803	2,284,372	664,204
Tax reclaims receivable	6,898	–	137,087	8,858
Management fee rebates	115	1,172,921	–	159
Unrealised gain on financial futures contracts	–	138,357,672	765,455	477,637
Unrealised gain on forward currency exchange contracts	445,859	272,857,938	524,888	356,784
Swap contracts at fair value	–	–	–	11,216
Other assets	–	–	80,806	3,555
TOTAL ASSETS	**76,700,042**	**112,810,165,688**	**443,427,644**	**129,049,089**
LIABILITIES				
Due to brokers	1,239,831	–	–	86
Collateral payable	9,719	–	–	140,760
Payables on redemptions	199,573	–	2,963,616	54,608
Payables on investments purchased	–	–	8,672,902	79,045
Dividend distributions payable	–	–	3,168,314	–
Management fees payable	65,437	38,504,532	280,921	14,193
Unrealised loss on financial futures contracts	17,574	241,216,049	172,800	119,600
Unrealised loss on forward currency exchange contracts	638,894	3,326,608,945	434,013	352,822
Swap contracts at fair value	–	–	257,567	44,473
Other liabilities	57,616	33,183,965	391,627	70,788
TOTAL LIABILITIES	**2,228,644**	**3,639,513,491**	**16,341,760**	**876,375**
TOTAL NET ASSETS	**74,471,398**	**109,170,652,197**	**427,085,884**	**128,172,714**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Sustainable Future Trends EUR	Schroder ISF Sustainable Multi-Asset Income EUR	Schroder ISF Emerging Markets Debt Total Return USD	Schroder ISF EURO Credit Conviction Short Duration EUR
ASSETS				
Investments in securities at cost	28,678,231	105,142,642	1,084,051,440	282,627,626
Unrealised gain/(loss)	2,039,361	8,179,796	(11,249,770)	(3,117,456)
Investments in securities at market value	30,717,592	113,322,438	1,072,801,670	279,510,170
Cash at bank and at brokers	1,110,630	3,690,359	48,860,084	19,631,157
Collateral receivable	–	115,010	4,240,000	1,990
Receivables on subscriptions	1,161	56,115	1,097,032	394,334
Receivables on investments sold	–	12	–	507,111
Dividends receivable	8,375	71,470	–	–
Interest receivable	100,990	759,897	14,276,602	4,045,735
Tax reclaims receivable	3,043	31,998	3,624,681	–
Management fee rebates	33	164	–	–
Unrealised gain on financial futures contracts	156,282	56,166	–	136,782
Unrealised gain on forward currency exchange contracts	26,972	170,370	8,804,709	5,570
Swap contracts at fair value	–	–	–	2,993,558
Other assets	–	759	5,815	–
TOTAL ASSETS	**32,125,078**	**118,274,758**	**1,153,710,593**	**307,226,407**
LIABILITIES				
Due to brokers	140,451	85,701	–	1,871,207
Collateral payable	9,712	–	4,559,768	10,000
Payables on redemptions	16,352	299,246	632,216	863,353
Payables on investments purchased	–	81,381	4,049,581	8,477,003
Dividend distributions payable	–	240,107	249,903	239,559
Management fees payable	15,134	58,885	429,350	92,671
Options written and swaptions contracts at market value	–	39,283	–	–
Unrealised loss on financial futures contracts	14,404	167,979	–	122,596
Unrealised loss on forward currency exchange contracts	22,209	359,312	9,202,853	40,716
Swap contracts at fair value	–	–	–	872,139
Other liabilities	18,718	96,977	550,842^	121,441
TOTAL LIABILITIES	**236,980**	**1,428,871**	**19,674,513**	**12,710,685**
TOTAL NET ASSETS	**31,888,098**	**116,845,887**	**1,134,036,080**	**294,515,722**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF European Alpha Absolute Return EUR	Schroder ISF EURO Bond EUR	Schroder ISF EURO Government Bond EUR	Schroder ISF EURO Short Term Bond EUR
ASSETS				
Investments in securities at cost	36,605,623	690,247,543	657,206,291	284,192,455
Unrealised gain/(loss)	654,478	(12,691,069)	(17,325,145)	2,721,518
Investments in securities at market value	37,260,101	677,556,474	639,881,146	286,913,973
Cash at bank and at brokers	3,529,941	13,157,421	16,496,513	5,641,427
Receivables on subscriptions	–	276,397	221,269	514,588
Receivables on investments sold	–	402,164	–	–
Dividends receivable	–	610,145	–	–
Interest receivable	–	6,661,945	4,605,664	2,951,044
Tax reclaims receivable	53,275	–	–	–
Management fee rebates	62	899	–	–
Unrealised gain on financial futures contracts	–	330,213	336,929	668,600
Unrealised gain on forward currency exchange contracts	18,007	852,756	41,991	43,985
Swap contracts at fair value	710,913	357,233	232,767	32,342
Other assets	–	2	–	–
TOTAL ASSETS	**41,572,299**	**700,205,649**	**661,816,279**	**296,765,959**
LIABILITIES				
Due to brokers	3,981	1,092,580	2,064,640	1,881,141
Collateral payable	40	410,000	–	–
Payables on redemptions	81,966	985,779	1,913,926	14,847
Payables on investments purchased	72,939	6,972,093	2,746,909	–
Dividend distributions payable	–	1,003,257	–	19
Management fees payable	34,482	316,887	128,316	68,914
Unrealised loss on financial futures contracts	94,650	616,124	1,687,099	606,412
Unrealised loss on forward currency exchange contracts	6,016	887,477	48,952	–
Swap contracts at fair value	1,026,696	426,873	313,805	59,316
Other liabilities	35,262	370,824	309,152	128,393
TOTAL LIABILITIES	**1,356,032**	**13,081,894**	**9,212,799**	**2,759,042**
TOTAL NET ASSETS	**40,216,267**	**687,123,755**	**652,603,480**	**294,006,917**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Bond USD	Schroder ISF Global Inflation Linked Bond EUR	Schroder ISF Hong Kong Dollar Bond HKD	Schroder ISF Sustainable US Dollar Short Duration Bond USD
ASSETS				
Investments in securities at cost	921,087,406	524,109,409	4,487,012,791	52,369,818
Unrealised gain/(loss)	(40,239,480)	739,299	(180,194,272)	419,884
Investments in securities at market value	880,847,926	524,848,708	4,306,818,519	52,789,702
Cash at bank and at brokers	27,399,793	6,263,605	388,635,865	316,139
Collateral receivable	161,382	191,987	8,980,120	7,816
Receivables on subscriptions	648,438	29,229	3,054,722	5,268
Receivables on investments sold	449,487	–	–	–
Interest receivable	6,405,853	1,683,395	34,007,078	459,725
Tax reclaims receivable	140,666	–	–	–
Management fee rebates	217	–	7,137	–
Options purchased and swaptions contracts at market value	408,441	147,952	–	–
Unrealised gain on financial futures contracts	3,243,403	1,008,301	–	46,813
Unrealised gain on forward currency exchange contracts	5,700,500	1,427,836	2,591,685	191
Swap contracts at fair value	399,525	736,946	–	–
Other assets	3,195	596	–	7
TOTAL ASSETS	**925,808,826**	**536,338,555**	**4,744,095,126**	**53,625,661**
LIABILITIES				
Bank overdrafts	6,902	–	–	–
Due to brokers	1,144,726	1,614,342	82,212,089	–
Collateral payable	690,000	310,000	–	–
Payables on redemptions	790,106	1,627,997	6,731,107	–
Payables on investments purchased	71,626,564	7,487,369	1,548,626	123,018
Dividend distributions payable	940,132	212,705	9,041,092	525
Management fees payable	141,032	248,316	2,563,568	228
Options written and swaptions contracts at market value	270,479	97,977	–	–
Unrealised loss on financial futures contracts	1,363,630	82,117	–	38,289
Unrealised loss on forward currency exchange contracts	4,791,113	2,248,547	1,611,587	7
Swap contracts at fair value	1,006,275	300,995	172,481,464	–
Other liabilities	612,077	303,684	2,808,974	15,962
TOTAL LIABILITIES	**83,383,036**	**14,534,049**	**278,998,507**	**178,029**
TOTAL NET ASSETS	**842,425,790**	**521,804,506**	**4,465,096,619**	**53,447,632**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF US Dollar Bond USD	Schroder ISF All China Credit Income USD	Schroder ISF Alternative Securitised Income USD	Schroder ISF Asian Bond Total Return USD
ASSETS				
Investments in securities at cost	565,073,407	30,408,364	952,193,790	157,041,630
Unrealised (loss)	(15,756,157)	(33,136)	(4,790,400)	(5,481,497)
Investments in securities at market value	549,317,250	30,375,228	947,403,390	151,560,133
Cash at bank and at brokers	6,321,446	350,423	7,213,638	9,351,221
Collateral receivable	–	3,209	–	–
Receivables on subscriptions	72,157	–	1,446,238	73,125
Receivables on investments sold	150,250	215,200	8,731,918	–
Interest receivable	5,177,780	365,284	2,597,957	1,343,583
Management fee rebates	643	–	–	190
Options purchased and swaptions contracts at market value	–	–	–	42,541
Unrealised gain on financial futures contracts	2,089,351	–	–	–
Unrealised gain on forward currency exchange contracts	154,210	45,495	1,066,592	283,978
Swap contracts at fair value	–	–	–	2,158,308
Other assets	305	–	197	–
TOTAL ASSETS	**563,283,392**	**31,354,839**	**968,459,930**	**164,813,079**
LIABILITIES				
Due to brokers	–	634	–	2,317,501
Collateral payable	290,272	–	1,832,190	36,847
Payables on redemptions	970,800	–	–	1,110,123
Payables on investments purchased	1,117,413	404,240	102,351,497	956,058
Dividend distributions payable	349,686	8	1,645,992	83,246
Management fees payable	226,952	162	180,284	99,000
Unrealised loss on financial futures contracts	1,086,775	–	980,116	377,836
Unrealised loss on forward currency exchange contracts	45,919	49,989	1,610,788	147,499
Swap contracts at fair value	426,691	–	–	345,750
Other liabilities	246,711	12,571	260,408	116,154
TOTAL LIABILITIES	**4,761,219**	**467,604**	**108,861,275**	**5,590,014**
TOTAL NET ASSETS	**558,522,173**	**30,887,235**	**859,598,655**	**159,223,065**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Asian Convertible Bond USD	Schroder ISF Asian Credit Opportunities USD	Schroder ISF Asian Local Currency Bond USD	Schroder ISF BlueOrchard Emerging Markets Climate Bond USD
ASSETS				
Investments in securities at cost	64,641,860	218,042,360	396,539,608	110,588,958
Unrealised gain/(loss)	2,595,460	(4,413,639)	(27,031,805)	(3,172,535)
Investments in securities at market value	67,237,320	213,628,721	369,507,803	107,416,423
Cash at bank and at brokers	129,364	3,580,527	17,098,173	3,029,423
Collateral receivable	–	–	600,000	–
Receivables on subscriptions	1,373	–	2,617	28,034
Receivables on investments sold	1,768,217	–	–	–
Interest receivable	285,089	2,791,183	3,688,125	1,557,236
Options purchased and swaptions contracts at market value	–	–	106,351	–
Unrealised gain on financial futures contracts	–	–	280,712	–
Unrealised gain on forward currency exchange contracts	143,396	49,063	399,227	288,391
Swap contracts at fair value	–	–	5,928,039	–
Other assets	152	–	4,732	67
TOTAL ASSETS	**69,564,911**	**220,049,494**	**397,615,779**	**112,319,574**
LIABILITIES				
Due to brokers	–	634	7,113,038	1,147,369
Collateral payable	106,984	1,530	16,138	53,998
Payables on redemptions	60,693	–	8,561	40,282
Payables on investments purchased	195,250	2,409,220	600,540	828,190
Dividend distributions payable	–	59,193	151,082	–
Management fees payable	50,498	11,428	77,017	9,471
Unrealised loss on financial futures contracts	–	–	422,109	–
Unrealised loss on forward currency exchange contracts	145,969	28,456	699,181	20,752
Swap contracts at fair value	–	–	739,759	–
Other liabilities	53,693	65,409	262,932^	51,644
TOTAL LIABILITIES	**613,087**	**2,575,870**	**10,090,357**	**2,151,706**
TOTAL NET ASSETS	**68,951,824**	**217,473,624**	**387,525,422**	**110,167,868**

^ Includes Capital Gain Tax.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF BlueOrchard Emerging Markets Impact Bond USD	Schroder ISF Carbon Neutral Credit EUR	Schroder ISF Carbon Neutral Credit 2040 EUR	Schroder ISF China Local Currency Bond RMB
ASSETS				
Investments in securities at cost	468,212,190	91,206,760	17,359,989	968,710,148
Unrealised gain	11,413,467	2,227,397	406,487	69,260,375
Investments in securities at market value	479,625,657	93,434,157	17,766,476	1,037,970,523
Cash at bank and at brokers	13,717,444	1,717,086	1,126,854	17,616,795
Collateral receivable	–	69,895	–	–
Receivables on subscriptions	155,363	467	–	2,325
Interest receivable	5,605,757	1,622,685	329,393	11,620,741
Tax reclaims receivable	46,200	–	–	–
Unrealised gain on financial futures contracts	–	10,508	–	–
Unrealised gain on forward currency exchange contracts	645,548	33,287	1,659	710
Swap contracts at fair value	–	–	–	579,474
Other assets	12,136	–	–	4,333
TOTAL ASSETS	**499,808,105**	**96,888,085**	**19,224,382**	**1,067,794,901**
LIABILITIES				
Due to brokers	22,542	10,037	–	4,622
Collateral payable	955,981	–	9,665	–
Payables on redemptions	351,976	–	–	2,601,497
Payables on investments purchased	6,748,528	1,443,723	200,000	–
Dividend distributions payable	–	14,654	–	–
Management fees payable	218,805	5,070	13	228,369
Unrealised loss on forward currency exchange contracts	3,552,119	712,672	94,772	1,007,927
Swap contracts at fair value	–	–	–	946,999
Other liabilities	171,298	37,563	8,123	767,197
TOTAL LIABILITIES	**12,021,249**	**2,223,719**	**312,573**	**5,556,611**
TOTAL NET ASSETS	**487,786,856**	**94,664,366**	**18,911,809**	**1,062,238,290**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Emerging Market Bond USD	Schroder ISF Emerging Markets Hard Currency USD	Schroder ISF Emerging Markets Local Currency Bond USD	Schroder ISF EURO Corporate Bond EUR
ASSETS				
Investments in securities at cost	1,962,526,371	51,779,052	256,040,775	12,270,405,942
Unrealised gain/(loss)	1,503,434	1,447,696	(5,787,020)	(142,988,119)
Investments in securities at market value	1,964,029,805	53,226,748	250,253,755	12,127,417,823
Cash at bank and at brokers	43,604,664	167,156	7,723,964	198,631,645
Collateral receivable	1,740,000	–	–	4,912,903
Receivables on subscriptions	43,110	–	–	25,388,929
Receivables on investments sold	5,514,131	150,250	–	39,021,231
Interest receivable	44,979,665	972,120	3,326,199	192,798,610
Tax reclaims receivable	270,803	–	86,545	–
Management fee rebates	–	–	207	–
Unrealised gain on financial futures contracts	68,127	1,882	–	1,903,319
Unrealised gain on forward currency exchange contracts	1,812,325	2,813	1,631,181	16,110
Swap contracts at fair value	–	–	–	103,200,184
Other assets	50	–	709	6,285
TOTAL ASSETS	**2,062,062,680**	**54,520,969**	**263,022,560**	**12,693,297,039**
LIABILITIES				
Bank overdrafts	334	–	–	–
Due to brokers	–	–	–	81,817,381
Collateral payable	5,400,528	6,413	171,319	7,400,000
Payables on redemptions	15,216,552	10,589	–	143,307,738
Payables on investments purchased	23,156,854	153,950	1,031,077	244,520,634
Dividend distributions payable	41,508	6,520	208	24,157,341
Management fees payable	87,213	5,181	2,269	–
Unrealised loss on financial futures contracts	12,081	352	–	5,126,846
Unrealised loss on forward currency exchange contracts	4,918,279	–	2,069,869	4,774,908
Swap contracts at fair value	–	–	–	30,665,640
Other liabilities	730,344	20,899	132,708	12,785,913
TOTAL LIABILITIES	**49,563,693**	**203,904**	**3,407,450**	**554,556,401**
TOTAL NET ASSETS	**2,012,498,987**	**54,317,065**	**259,615,110**	**12,138,740,638**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF EURO Credit Conviction EUR	Schroder ISF EURO High Yield EUR	Schroder ISF Global Convertible Bond USD	Schroder ISF Global Corporate Bond USD
ASSETS				
Investments in securities at cost	2,703,773,872	1,566,744,505	1,146,640,011	2,186,082,844
Unrealised (loss)	(39,759,313)	(7,538,758)	(15,971,048)	(71,082,812)
Investments in securities at market value	2,664,014,559	1,559,205,747	1,130,668,963	2,115,000,032
Cash at bank and at brokers	34,905,810	37,696,573	19,170,440	65,794,407
Collateral receivable	650,000	1,503,633	–	–
Receivables on subscriptions	4,777,721	7,777,974	–	614,434
Receivables on investments sold	5,039,487	18,444,766	13,970,471	3,598,045
Interest receivable	44,203,676	25,282,728	3,530,974	28,361,292
Tax reclaims receivable	–	89,675	646,021	–
Options purchased and swaptions contracts at market value	–	321,884	–	–
Unrealised gain on financial futures contracts	1,169,801	–	–	7,228,286
Unrealised gain on forward currency exchange contracts	321,439	336,465	5,471,249	1,507,107
Swap contracts at fair value	23,675,146	1,468,044	–	519,138
Other assets	17	100	7,459	1,005
TOTAL ASSETS	**2,778,757,656**	**1,652,127,589**	**1,173,465,577**	**2,222,623,746**
LIABILITIES				
Due to brokers	16,493,919	3,551,434	–	3,459,452
Collateral payable	2,521,753	550,000	945,823	1,373,288
Payables on redemptions	39,208	1,756,852	2,253,324	3,056,770
Payables on investments purchased	43,446,477	46,402,448	1,276,675	11,645,302
Dividend distributions payable	14,165,804	5,807,755	387,024	1,976,562
Management fees payable	1,507,501	824,329	474,512	643,547
Options written and swaptions contracts at market value	–	321,884	–	–
Unrealised loss on financial futures contracts	3,287,254	–	–	783,135
Unrealised loss on forward currency exchange contracts	575,842	2,062,559	3,837,441	246,219
Swap contracts at fair value	7,637,427	2,310,816	–	3,108,254
Other liabilities	1,306,156	650,839	529,696	1,017,644
TOTAL LIABILITIES	**90,981,341**	**64,238,916**	**9,704,495**	**27,310,173**
TOTAL NET ASSETS	**2,687,776,315**	**1,587,888,673**	**1,163,761,082**	**2,195,313,573**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Global Credit High Income USD	Schroder ISF Global Credit Income USD	Schroder ISF Global High Yield USD	Schroder ISF Global Sustainable Convertible Bond EUR
ASSETS				
Investments in securities at cost	101,917,778	4,110,231,571	1,917,790,651	44,563,999
Unrealised (loss)	(60,620)	(36,633,055)	(60,771,407)	(661,045)
Investments in securities at market value	101,857,158	4,073,598,516	1,857,019,244	43,902,954
Cash at bank and at brokers	1,357,685	148,395,454	61,355,861	875,169
Collateral receivable	–	890,000	510,000	–
Receivables on subscriptions	35,649	15,571,670	583,548	8
Receivables on investments sold	–	3,339,267	2,357,189	664,502
Dividends receivable	–	291	–	–
Interest receivable	1,329,082	48,817,192	35,719,741	102,526
Tax reclaims receivable	–	–	38,399	125,294
Management fee rebates	113	5,042	–	–
Options purchased and swaptions contracts at market value	–	–	86,144	–
Unrealised gain on financial futures contracts	567,429	24,426,585	1,796,766	–
Unrealised gain on forward currency exchange contracts	511,613	20,807,288	1,049,306	84,624
Swap contracts at fair value	33,096	–	170,561	–
Other assets	447	13,433	2,838	4
TOTAL ASSETS	**105,692,272**	**4,335,864,738**	**1,960,689,597**	**45,755,081**
LIABILITIES				
Bank overdrafts	199	–	–	–
Due to brokers	203,026	1,014,800	545,844	–
Collateral payable	276,267	6,116,357	1,078,409	2,164
Payables on redemptions	42,382	1,371,688	10,088,275	1,073
Payables on investments purchased	1,343,692	45,974,768	14,105,204	182,391
Dividend distributions payable	448,466	16,277,501	2,484,453	1,407
Management fees payable	60,866	2,938,434	543,887	6,052
Options written and swaptions contracts at market value	–	–	86,144	–
Unrealised loss on financial futures contracts	232,691	15,528,602	3,171,875	–
Unrealised loss on forward currency exchange contracts	23,442	1,746,851	730,912	212,433
Swap contracts at fair value	148,731	4,639,382	1,648,822	–
Other liabilities	82,707	2,286,345	1,610,650	19,959
TOTAL LIABILITIES	**2,862,469**	**97,894,728**	**36,094,475**	**425,479**
TOTAL NET ASSETS	**102,829,803**	**4,237,970,010**	**1,924,595,122**	**45,329,602**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Securitised Credit USD	Schroder ISF Social Impact Credit USD	Schroder ISF Strategic Bond USD	Schroder ISF Strategic Credit GBP
ASSETS				
Investments in securities at cost	4,203,799,662	19,711,489	534,540,376	1,448,834,188
Unrealised gain/(loss)	(8,836,067)	320,705	2,135,738	(15,520,621)
Investments in securities at market value	4,194,963,595	20,032,194	536,676,114	1,433,313,567
Cash at bank and at brokers	28,932,185	20,447	19,891,253	26,052,088
Collateral receivable	610,000	5,823	–	–
Receivables on subscriptions	40,765,341	–	216,512	7,003,053
Receivables on investments sold	26,329,219	–	2,505,175	–
Interest receivable	11,117,340	391,337	5,031,972	19,375,101
Management fee rebates	–	–	485	–
Options purchased and swaptions contracts at market value	–	–	512,411	–
Unrealised gain on financial futures contracts	1,444,997	–	1,463,929	473,587
Unrealised gain on forward currency exchange contracts	5,505,485	72,392	3,636,486	4,535,940
Swap contracts at fair value	–	–	1,250,720	2,290,556
Other assets	5,792	–	1,084	10,579
TOTAL ASSETS	**4,309,673,954**	**20,522,193**	**571,186,141**	**1,493,054,471**
LIABILITIES				
Bank overdrafts	28,256	–	–	3,055,599
Due to brokers	4	–	5,535,830	986,571
Collateral payable	7,462,349	–	1,818,972	2,618,963
Payables on redemptions	209,207	–	14,712	42,499
Payables on investments purchased	779,362,468	–	50,047,972	1,059,764
Dividend distributions payable	8,966,830	37	203,578	6,350,100
Management fees payable	262,402	179	99,427	872,346
Options written and swaptions contracts at market value	–	–	339,331	–
Unrealised loss on financial futures contracts	10,051,713	–	1,873,568	436,162
Unrealised loss on forward currency exchange contracts	2,511,110	1,566	1,853,192	1,892,312
Swap contracts at fair value	–	–	719,593	375,905
Other liabilities	996,084	8,030	225,302	1,565,898
TOTAL LIABILITIES	**809,850,423**	**9,812**	**62,731,477**	**19,256,119**
TOTAL NET ASSETS	**3,499,823,531**	**20,512,381**	**508,454,664**	**1,473,798,352**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Sustainable EURO Credit EUR	Schroder ISF Sustainable Global Credit Income Short Duration EUR	Schroder ISF Sustainable Global Multi Credit USD	Schroder ISF Sustainable Global Sovereign Bond EUR
ASSETS				
Investments in securities at cost	1,707,181,788	201,726,790	309,624,795	18,712,846
Unrealised gain/(loss)	33,854,902	749,380	(10,955,771)	(138,743)
Investments in securities at market value	1,741,036,690	202,476,170	298,669,024	18,574,103
Cash at bank and at brokers	106,586,541	6,986,572	5,631,246	994,884
Collateral receivable	–	63,591	–	7,016
Receivables on subscriptions	5,384,123	813,681	4,989,483	446,873
Receivables on investments sold	3,431,450	–	123,110	189
Dividends receivable	–	85,801	–	–
Interest receivable	30,376,255	2,557,723	4,744,104	151,738
Management fee rebates	–	127	51	–
Unrealised gain on financial futures contracts	–	616,800	902,065	44,618
Unrealised gain on forward currency exchange contracts	12,415	96,991	2,255,054	71,390
Swap contracts at fair value	33,279	54,842	3,477,957	7,929
Other assets	–	130	1,622	106
TOTAL ASSETS	**1,886,860,753**	**213,752,428**	**320,793,716**	**20,298,846**
LIABILITIES				
Due to brokers	32	13,189	2,210,180	734,390
Collateral payable	12,105	–	969,422	–
Payables on redemptions	51,800	22,929	167,024	32,459
Payables on investments purchased	36,468,880	1,458,085	4,368,736	413,501
Dividend distributions payable	209,326	193,494	948,779	28,168
Management fees payable	457,873	18,689	177,260	3,533
Unrealised loss on financial futures contracts	–	496,799	202,597	19,740
Unrealised loss on forward currency exchange contracts	177,524	755,909	231,022	54,283
Swap contracts at fair value	–	237,489	1,258,935	48,438
Other liabilities	671,277	78,968	181,116	21,189
TOTAL LIABILITIES	**38,048,817**	**3,275,551**	**10,715,071**	**1,355,701**
TOTAL NET ASSETS	**1,848,811,936**	**210,476,877**	**310,078,645**	**18,943,145**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Schroder ISF Sustainable US Dollar Corporate Bond USD	Schroder ISF Sustainable US Dollar High Yield USD	Schroder ISF EURO Liquidity EUR	Schroder ISF US Dollar Liquidity USD
ASSETS				
Investments in securities at cost	10,241,971	168,361,437	273,331,162	468,640,248
Unrealised gain	380,522	6,370,964	8,808	19,980
Investments in securities at market value	10,622,493	174,732,401	273,339,970	468,660,228
Cash at bank and at brokers	217,342	5,247,546	4,379,868	43,866,766
Time deposits	–	–	71,712,841	–
Collateral receivable	9,479	9,691	–	–
Receivables on subscriptions	–	–	3,739,498	72,549
Interest receivable	109,162	2,868,267	1,098,746	–
Unrealised gain on financial futures contracts	52,976	–	–	–
Unrealised gain on forward currency exchange contracts	36	37	–	–
TOTAL ASSETS	**11,011,488**	**182,857,942**	**354,270,923**	**512,599,543**
LIABILITIES				
Payables on redemptions	–	–	330,208	41,090
Payables on investments purchased	–	248,000	–	–
Dividend distributions payable	41	37,611	–	–
Management fees payable	28	7,802	49,198	53,978
Unrealised loss on financial futures contracts	21,265	409,744	–	–
Unrealised loss on forward currency exchange contracts	2	96	–	–
Swap contracts at fair value	–	108,498	–	–
Other liabilities	4,310	53,242	107,896	156,732
TOTAL LIABILITIES	**25,646**	**864,993**	**487,302**	**251,800**
TOTAL NET ASSETS	**10,985,842**	**181,992,949**	**353,783,621**	**512,347,743**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets as at 30 June 2024 (continued)

	Combined‡ EUR
ASSETS	
Investments in securities at cost	107,603,113,847
Unrealised gain	7,263,057,750
Investments in securities at market value	114,866,171,597
Cash at bank and at brokers	2,589,049,052
Time deposits	71,712,841
Collateral receivable	29,446,052
Receivables on subscriptions	237,077,084
Receivables on investments sold	203,313,891
Dividends receivable	130,034,930
Interest receivable	587,588,326
Tax reclaims receivable	55,557,164
Management fee rebates	46,143
Options purchased and swaptions contracts at market value	11,583,923
Unrealised gain on financial futures contracts	58,982,617
Unrealised gain on forward currency exchange contracts	90,223,284
Swap contracts at fair value	154,285,823
Other assets	1,429,592
TOTAL ASSETS	**119,086,502,319**
LIABILITIES	
Bank overdrafts	11,166,967
Due to brokers	153,327,546
Collateral payable	67,287,038
Payables on redemptions	307,028,416
Payables on investments purchased	1,620,270,531
Dividend distributions payable	118,118,877
Management fees payable	53,415,228
Performance fees payable	263
Options written and swaptions contracts at market value	10,493,471
Unrealised loss on financial futures contracts	52,228,369
Unrealised loss on forward currency exchange contracts	81,210,805
Swap contracts at fair value	83,247,087
Other liabilities	221,120,824
TOTAL LIABILITIES	**2,778,915,422**
TOTAL NET ASSETS	**116,307,586,897**

‡ For the total of the Statement of Net Assets, which has been presented in EUR, assets and liabilities stated in currencies other than EUR have been converted at the following exchange rates ruling as at 28 June 2024 : 1 Euro = 1.0705 US Dollar; 1 Euro = 0.8462 British Pound; 1 Euro = 0.9628 Swiss Franc; 1 Euro = 171.8099 Japanese Yen; 1 Euro = 8.3593 Hong Kong Dollar; 1 Euro = 7.8085 Renminbi.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024

	Schroder ISF Asian Opportunities USD	Schroder ISF EURO Equity EUR	Schroder ISF Global Equity USD	Schroder ISF Italian Equity EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**5,761,849,240**	**787,772,021**	**1,386,512,100**	**160,160,289**
INCOME				
Dividend income, net of withholding taxes	72,707,837	10,446,927	15,729,168	4,699,439
Interest income from investments, net of withholding taxes	–	–	1,164,052	–
Bank interest	571,606	170,527	551,004	28,110
TOTAL INCOME	**73,279,443**	**10,617,454**	**17,444,224**	**4,727,549**
EXPENSES				
Management fees	22,205,929	3,454,363	2,190,767	886,720
Administration fees	3,356,373	576,196	626,490	187,856
Taxe d'abonnement	697,010	124,044	279,462	37,510
Depositary fees	397,184	37,068	74,821	(4,219)
Distribution fees	414,825	317,897	125,175	171,229
Operating expenses	463,698	79,305	148,573	18,066
TOTAL EXPENSES	**27,535,019**	**4,588,873**	**3,445,288**	**1,297,162**
NET INVESTMENT INCOME/(LOSS)	**45,744,424**	**6,028,581**	**13,998,936**	**3,430,387**
Net realised gain/(loss) on:				
Sale of investments	189,913,233	10,137,414	5,071,270	1,420,190
Financial futures contracts	–	–	8,311,867	–
Forward currency exchange contracts	(1,068,375)	1,715,352	(466,275)	–
Currency exchange	(1,155,476)	(85,150)	(109,561)	(623)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**187,689,382**	**11,767,616**	**12,807,301**	**1,419,567**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	180,519,572	49,360,120	238,492,030	(72,469)
Financial futures contracts	–	–	(1,474,830)	–
Forward currency exchange contracts	(136,171)	654,104	2,718	–
Currency exchange	(4,874,676)	878	(13,323)	(159)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**175,508,725**	**50,015,102**	**237,006,595**	**(72,628)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**408,942,531**	**67,811,299**	**263,812,832**	**4,777,326**
Subscriptions	823,525,359	35,371,646	846,971,125	4,552,851
Redemptions	(1,274,568,723)	(223,119,314)	(137,859,191)	(26,842,258)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(451,043,364)**	**(187,747,668)**	**709,111,934**	**(22,289,407)**
Dividend distributions	–	–	(12)	–
NET ASSETS AT THE END OF THE PERIOD	**5,719,748,407**	**667,835,652**	**2,359,436,854**	**142,648,208**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Japanese Equity JPY	Schroder ISF Swiss Equity CHF	Schroder ISF UK Equity GBP	Schroder ISF US Large Cap USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**190,406,816,704**	**178,592,486**	**64,597,982**	**3,269,087,081**
INCOME				
Dividend income, net of withholding taxes	1,308,396,585	3,375,540	794,461	13,109,682
Bank interest	81	180	14,797	1,383,808
TOTAL INCOME	**1,308,396,666**	**3,375,720**	**809,258**	**14,493,490**
EXPENSES				
Management fees	625,523,258	949,589	284,292	9,046,741
Administration fees	146,900,880	216,840	71,356	2,175,626
Taxe d'abonnement	27,863,325	45,334	13,487	562,748
Depositary fees	14,346,943	6,273	5,995	102,921
Distribution fees	40,320,474	66,856	22,453	580,957
Bank and other interest expenses	2,020,819	47	–	46
Operating expenses	22,930,724	22,203	7,366	323,104
TOTAL EXPENSES	**879,906,423**	**1,307,142**	**404,949**	**12,792,143**
NET INVESTMENT INCOME/(LOSS)	**428,490,243**	**2,068,578**	**404,309**	**1,701,347**
Net realised gain/(loss) on:				
Sale of investments	23,612,704,111	12,050,978	(806,472)	179,213,389
Financial futures contracts	397,646,952	–	–	–
Forward currency exchange contracts	6,489,034,474	64,548	(25,958)	(5,296,137)
Currency exchange	205,034	187	(975)	(107,640)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**30,499,590,571**	**12,115,713**	**(833,405)**	**173,809,612**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(4,807,765,689)	793,539	752,031	485,009,385
Financial futures contracts	26,357,000	–	–	–
Forward currency exchange contracts	1,471,693,613	72,970	(7,344)	(1,019,033)
Currency exchange	(582,664)	27	(664)	(25,488)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(3,310,297,740)**	**866,536**	**744,023**	**483,964,864**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**27,617,783,074**	**15,050,827**	**314,927**	**659,475,823**
Subscriptions	13,138,871,987	46,902,368	826,827	628,505,133
Redemptions	(115,051,472,202)	(73,303,152)	(13,480,185)	(337,164,355)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(101,912,600,215)**	**(26,400,784)**	**(12,653,358)**	**291,340,778**
Dividend distributions	–	–	(39,039)	–
NET ASSETS AT THE END OF THE PERIOD	**116,111,999,563**	**167,242,529**	**52,220,512**	**4,219,903,682**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF All China Equity USD	Schroder ISF Asian Dividend Maximiser USD	Schroder ISF Asian Equity Impact USD	Schroder ISF Asian Equity Yield USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**584,168,407**	**211,954,896**	**9,981,335**	**1,026,824,234**
INCOME				
Dividend income, net of withholding taxes	5,547,993	3,948,214	103,757	14,815,530
Bank interest	94,749	64,307	6,065	176,930
TOTAL INCOME	**5,642,742**	**4,012,521**	**109,822**	**14,992,460**
EXPENSES				
Management fees	1,262,784	1,358,816	687	4,704,325
Administration fees	353,642	233,446	912	898,108
Taxe d'abonnement	78,301	45,442	538	192,244
Depositary fees	26,349	42,811	(548)	72,605
Distribution fees	28,420	88,848	30	131,312
Operating expenses	43,188	34,610	509	99,857
TOTAL EXPENSES	**1,792,684**	**1,803,973**	**2,128**	**6,098,451**
NET INVESTMENT INCOME/(LOSS)	**3,850,058**	**2,208,548**	**107,694**	**8,894,009**
Net realised gain/(loss) on:				
Sale of investments	(63,823,741)	2,674,359	49,683	26,608,792
Options contracts	–	(4,623,757)	–	–
Forward currency exchange contracts	693	(2,401,837)	(331)	(10,388)
Currency exchange	(154,963)	(70,989)	(2,353)	(151,265)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(63,978,011)**	**(4,422,224)**	**46,999**	**26,447,139**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	22,405,712	9,531,905	445,489	48,746,656
Options contracts	–	(187,217)	–	–
Forward currency exchange contracts	(112)	(706,852)	(86)	(31,139)
Currency exchange	(21,856)	(27,317)	(159)	(82,086)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**22,383,744**	**8,610,519**	**445,244**	**48,633,431**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(37,744,209)**	**6,396,843**	**599,937**	**83,974,579**
Subscriptions	66,666,366	21,169,667	–	111,230,025
Redemptions	(209,891,437)	(50,140,661)	–	(223,339,223)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(143,225,071)**	**(28,970,994)**	**–**	**(112,109,198)**
Dividend distributions	–	(5,669,871)	–	(3,028,262)
NET ASSETS AT THE END OF THE PERIOD	**403,199,127**	**183,710,874**	**10,581,272**	**995,661,353**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Asian Smaller Companies USD	Schroder ISF Asian Total Return USD	Schroder ISF BIC (Brazil, India, China) USD	Schroder ISF Changing Lifestyles USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**313,798,738**	**4,653,275,399**	**470,106,919**	**15,041,109**
INCOME				
Dividend income, net of withholding taxes	3,034,382	61,714,566	4,871,072	111,163
Bank interest	131,167	593,795	183,496	3,147
TOTAL INCOME	**3,165,549**	**62,308,361**	**5,054,568**	**114,310**
EXPENSES				
Management fees	117,371	21,512,638	2,557,196	33,272
Administration fees	64,417	4,559,489	472,216	7,319
Taxe d'abonnement	17,873	1,137,903	98,411	1,532
Depositary fees	40,328	353,083	86,877	2,411
Distribution fees	8,692	83,943	211,201	3,230
Bank and other interest expenses	–	45,002	–	–
Operating expenses	16,094	560,294	49,346	1,134
TOTAL EXPENSES	**264,775**	**28,252,352**	**3,475,247**	**48,898**
NET INVESTMENT INCOME/(LOSS)	**2,900,774**	**34,056,009**	**1,579,321**	**65,412**
Net realised gain/(loss) on:				
Sale of investments	5,511,285	153,577,849	(25,524,809)	(7,720)
Options contracts	–	(14,179,786)	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	(3,643,093)	(2,313)	(21,883)
Currency exchange	(21,034)	(698,120)	(85,101)	1,320
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**5,490,251**	**135,056,850**	**(25,612,223)**	**(28,283)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	1,397,014	217,380,815	55,879,102	455,267
Options contracts	–	1,913,159	–	–
Forward currency exchange contracts	–	4,015,891	36	(4,565)
Currency exchange	(11,698)	1,267,844	(2,287,349)	(230)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**1,385,316**	**224,577,709**	**53,591,789**	**450,472**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**9,776,341**	**393,690,568**	**29,558,887**	**487,601**
Subscriptions	12,212,800	1,296,583,813	9,985,017	351,766
Redemptions	(33,086,431)	(1,424,390,965)	(40,198,886)	(2,647,611)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(20,873,631)**	**(127,807,152)**	**(30,213,869)**	**(2,295,845)**
NET ASSETS AT THE END OF THE PERIOD	**302,701,448**	**4,919,158,815**	**469,451,937**	**13,232,865**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF China A USD	Schroder ISF China A All Cap USD	Schroder ISF China Opportunities USD	Schroder ISF Circular Economy USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**3,481,893,510**	**48,343,525**	**1,039,384,285**	**5,983,293**
INCOME				
Dividend income, net of withholding taxes	33,230,261	436,394	12,978,882	45,770
Bank interest	301,153	11,310	177,322	2,604
TOTAL INCOME	**33,531,414**	**447,704**	**13,156,204**	**48,374**
EXPENSES				
Management fees	13,997,397	39,183	5,291,448	161
Administration fees	1,376,189	18,423	939,374	27
Taxe d'abonnement	304,242	5,096	199,934	329
Depositary fees	189,177	6,927	34,909	2,216
Distribution fees	40,842	10	113,686	5
Bank and other interest expenses	28	–	–	–
Operating expenses	219,721	3,228	109,365	313
TOTAL EXPENSES	**16,127,596**	**72,867**	**6,688,716**	**3,051**
NET INVESTMENT INCOME/(LOSS)	**17,403,818**	**374,837**	**6,467,488**	**45,323**
Net realised gain/(loss) on:				
Sale of investments	(387,348,563)	(5,241,644)	(67,668,588)	415,600
Forward currency exchange contracts	(75,254)	–	(928,298)	–
Currency exchange	(1,444,507)	(13,556)	(74,734)	(256)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(388,868,324)**	**(5,255,200)**	**(68,671,620)**	**415,344**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	9,558,244	(395,503)	12,458,247	(99,413)
Forward currency exchange contracts	(19,721)	–	(349,922)	–
Currency exchange	(295,077)	537	(35,791)	–
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**9,243,446**	**(394,966)**	**12,072,534**	**(99,413)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(362,221,060)**	**(5,275,329)**	**(50,131,598)**	**361,254**
Subscriptions	427,433,684	2,930,776	111,861,695	131,752
Redemptions	(906,170,021)	(3,654,163)	(167,714,566)	(5,262)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(478,736,337)**	**(723,387)**	**(55,852,871)**	**126,490**
Dividend distributions	–	–	(349)	(43)
NET ASSETS AT THE END OF THE PERIOD	**2,640,936,113**	**42,344,809**	**933,399,467**	**6,470,994**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Emerging Asia USD	Schroder ISF Emerging Europe EUR	Schroder ISF Emerging Markets USD	Schroder ISF Emerging Markets Equity Alpha USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**5,022,671,017**	**550,335,010**	**4,998,992,118**	**293,268,940**
INCOME				
Dividend income, net of withholding taxes	50,498,460	15,023,563	63,542,610	5,087,005
Bank interest	864,335	750,287	1,541,334	124,393
TOTAL INCOME	**51,362,795**	**15,773,850**	**65,083,944**	**5,211,398**
EXPENSES				
Management fees	23,139,577	3,422,376	13,332,209	602,246
Administration fees	3,232,814	460,351	2,632,352	92,172
Taxe d'abonnement	717,705	109,967	541,934	30,422
Depositary fees	430,330	399,182	609,731	51,096
Distribution fees	1,275,770	108,944	410,520	–
Bank and other interest expenses	9	–	–	–
Operating expenses	409,242	52,171	356,261	22,072
TOTAL EXPENSES	**29,205,447**	**4,552,991**	**17,883,007**	**798,008**
NET INVESTMENT INCOME/(LOSS)	**22,157,348**	**11,220,859**	**47,200,937**	**4,413,390**
Net realised gain/(loss) on:				
Sale of investments	61,306,993	26,608,395	33,093,677	5,580,879
Forward currency exchange contracts	(939,019)	185	(2,943,393)	(25,290)
Currency exchange	(1,241,340)	(1,385,137)	(855,513)	(105,147)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**59,126,634**	**25,223,443**	**29,294,771**	**5,450,442**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	410,312,129	79,748,483	416,589,468	35,563,275
Forward currency exchange contracts	(191,916)	–	(717,900)	–
Currency exchange	(6,271,674)	1,250,660	(11,916,380)	(1,140,645)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**403,848,539**	**80,999,143**	**403,955,188**	**34,422,630**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**485,132,521**	**117,443,445**	**480,450,896**	**44,286,462**
Subscriptions	853,559,195	202,382,630	471,625,792	181,188,409
Redemptions	(1,198,763,960)	(160,717,549)	(591,661,190)	(37,562,307)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(345,204,765)**	**41,665,081**	**(120,035,398)**	**143,626,102**
Dividend distributions	–	(56,499,998)	(4)	–
NET ASSETS AT THE END OF THE PERIOD	**5,162,598,773**	**652,943,538**	**5,359,407,612**	**481,181,504**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Emerging Markets Equity Impact USD	Schroder ISF Emerging Markets ex China * USD	Schroder ISF Emerging Markets Value USD	Schroder ISF European Dividend Maximiser EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**57,998,459**	**–**	**107,716,064**	**217,879,371**
INCOME				
Dividend income, net of withholding taxes	580,393	–	3,976,746	6,103,433
Bank interest	19,481	–	139,805	45,416
TOTAL INCOME	**599,874**	**–**	**4,116,551**	**6,148,849**
EXPENSES				
Management fees	2,322	–	309,656	1,541,920
Administration fees	8,444	14	84,207	270,593
Taxe d'abonnement	2,612	148	20,310	52,651
Depositary fees	17,534	384	24,044	2,095
Distribution fees	7	–	7	257,294
Operating expenses	2,546	3	18,369	27,187
TOTAL EXPENSES	**33,465**	**549**	**456,593**	**2,151,740**
NET INVESTMENT INCOME/(LOSS)	**566,409**	**(549)**	**3,659,958**	**3,997,109**
Net realised gain/(loss) on:				
Sale of investments	(1,435,630)	–	2,819,381	(853,227)
Options contracts	–	–	35,910	(5,151,913)
Forward currency exchange contracts	568	–	(248,465)	373,032
Currency exchange	(442)	4,821	(98,703)	(7,548)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(1,435,504)**	**4,821**	**2,508,123**	**(5,639,656)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	1,329,811	64,669	2,091,570	8,644,476
Options contracts	–	–	–	1,463,570
Forward currency exchange contracts	–	–	(81,500)	98,766
Currency exchange	(483)	(3,153)	27,245	(4,435)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**1,329,328**	**61,516**	**2,037,315**	**10,202,377**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**460,233**	**65,788**	**8,205,396**	**8,559,830**
Subscriptions	628,911	5,809,000	6,688,638	6,029,502
Redemptions	(9,156,717)	–	(19,729,013)	(20,167,218)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(8,527,806)**	**5,809,000**	**(13,040,375)**	**(14,137,716)**
Dividend distributions	–	–	–	(6,452,696)
NET ASSETS AT THE END OF THE PERIOD	**49,930,886**	**5,874,788**	**102,881,085**	**205,848,789**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF European Equity Impact * EUR	Schroder ISF European Smaller Companies EUR	Schroder ISF European Special Situations EUR	Schroder ISF European Sustainable Equity EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**21,915,110**	**69,071,457**	**449,855,613**	**172,425,023**
INCOME				
Dividend income, net of withholding taxes	194,571	839,289	5,448,918	3,538,802
Bank interest	11,450	16,056	203,413	48,777
TOTAL INCOME	**206,021**	**855,345**	**5,652,331**	**3,587,579**
EXPENSES				
Management fees	54,457	456,575	1,776,136	309,207
Administration fees	15,743	81,141	359,183	80,642
Taxe d'abonnement	3,885	15,706	76,763	18,317
Depositary fees	1,570	12,155	14,720	4,036
Distribution fees	408	97,335	95,115	40,827
Bank and other interest expenses	–	–	37	–
Operating expenses	2,046	7,944	40,380	12,090
TOTAL EXPENSES	**78,109**	**670,856**	**2,362,334**	**465,119**
NET INVESTMENT INCOME/(LOSS)	**127,912**	**184,489**	**3,289,997**	**3,122,460**
Net realised gain/(loss) on:				
Sale of investments	826,782	(9,204,896)	33,881,632	(84,297)
Forward currency exchange contracts	4,429	61,470	354	57,368
Currency exchange	(1,137)	(15,566)	7,397	(7,707)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**830,074**	**(9,158,992)**	**33,889,383**	**(34,636)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	1,148,310	6,500,575	(4,585,285)	8,353,207
Forward currency exchange contracts	1,212	17,002	81	15,420
Currency exchange	(28)	616	817	2,000
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**1,149,494**	**6,518,193**	**(4,584,387)**	**8,370,627**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**2,107,480**	**(2,456,310)**	**32,594,993**	**11,458,451**
Subscriptions	1,676,475	1,513,356	27,562,094	3,352,188
Redemptions	(2,597,378)	(6,971,763)	(149,902,780)	(36,407,083)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(920,903)**	**(5,458,407)**	**(122,340,686)**	**(33,054,895)**
Dividend distributions	(3,157)	–	–	(149,111)
NET ASSETS AT THE END OF THE PERIOD	**23,098,530**	**61,156,740**	**360,109,920**	**150,679,468**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF European Value EUR	Schroder ISF Frontier Markets Equity USD	Schroder ISF Global Cities USD	Schroder ISF Global Climate Change Equity USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**549,560,032**	**479,943,614**	**670,240,273**	**3,411,753,702**
INCOME				
Dividend income, net of withholding taxes	15,421,298	15,858,127	9,098,723	31,104,984
Bank interest	190,616	347,628	224,057	570,267
TOTAL INCOME	**15,611,914**	**16,205,755**	**9,322,780**	**31,675,251**
EXPENSES				
Management fees	1,314,108	3,262,303	1,654,756	16,781,507
Administration fees	313,652	613,953	360,261	3,175,022
Taxe d'abonnement	67,690	139,026	87,539	637,365
Depositary fees	32,659	270,349	40,222	142,350
Distribution fees	54,818	179,572	84,604	971,345
Operating expenses	41,134	64,989	59,957	380,606
TOTAL EXPENSES	**1,824,061**	**4,530,192**	**2,287,339**	**22,088,195**
NET INVESTMENT INCOME/(LOSS)	**13,787,853**	**11,675,563**	**7,035,441**	**9,587,056**
Net realised gain/(loss) on:				
Sale of investments	2,767,066	23,914,681	(3,705,826)	24,519,169
Forward currency exchange contracts	14,795	(156,793)	(2,007,513)	(10,605,696)
Currency exchange	(64,147)	(417,287)	(40,685)	(722,827)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**2,717,714**	**23,340,601**	**(5,754,024)**	**13,190,646**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	5,208,915	40,331,352	(22,456,648)	112,864,037
Forward currency exchange contracts	12,607	11,949	(532,254)	(2,900,946)
Currency exchange	6,230	(16,407)	(2,587)	(58,023)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**5,227,752**	**40,326,894**	**(22,991,489)**	**109,905,068**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**21,733,319**	**75,343,058**	**(21,710,072)**	**132,682,770**
Subscriptions	36,639,203	176,890,256	31,885,398	25,744,786
Redemptions	(151,392,811)	(113,123,281)	(77,809,305)	(705,988,995)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(114,753,608)**	**63,766,975**	**(45,923,907)**	**(680,244,209)**
Dividend distributions	–	–	(213,812)	–
NET ASSETS AT THE END OF THE PERIOD	**456,539,743**	**619,053,647**	**602,392,482**	**2,864,192,263**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Climate Leaders USD	Schroder ISF Global Disruption USD	Schroder ISF Global Dividend Maximiser USD	Schroder ISF Global Emerging Market Opportunities USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**43,010,811**	**582,279,076**	**1,052,056,731**	**1,853,893,089**
INCOME				
Dividend income, net of withholding taxes	498,895	3,214,324	23,998,328	22,623,832
Bank interest	17,037	117,903	276,317	852,882
TOTAL INCOME	**515,932**	**3,332,227**	**24,274,645**	**23,476,714**
EXPENSES				
Management fees	4,428	1,522,555	5,037,008	7,896,060
Administration fees	7,421	344,650	953,335	1,414,551
Taxe d'abonnement	2,889	102,837	189,287	329,014
Depositary fees	2,915	35,627	88,104	224,043
Distribution fees	580	64,762	530,081	245,682
Operating expenses	3,481	55,115	127,974	175,485
TOTAL EXPENSES	**21,714**	**2,125,546**	**6,925,789**	**10,284,835**
Less: Expense subsidy	–	(539)	–	–
NET INVESTMENT INCOME/(LOSS)	**494,218**	**1,207,220**	**17,348,856**	**13,191,879**
Net realised gain/(loss) on:				
Sale of investments	1,975,812	20,634,212	37,525,540	9,923,656
Options contracts	–	–	(12,610,534)	–
Financial futures contracts	7,324	(509,838)	–	–
Forward currency exchange contracts	(7,258)	(552,833)	(5,663,400)	(641,612)
Currency exchange	5,221	(118)	(269,908)	(421,022)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**1,981,099**	**19,571,423**	**18,981,698**	**8,861,022**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	2,812,992	88,703,810	(67,925,893)	126,947,398
Options contracts	–	–	5,423,267	–
Forward currency exchange contracts	(1,733)	(136,071)	(1,479,308)	(22,437)
Currency exchange	(328)	(5,234)	(46,956)	(155,325)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**2,810,931**	**88,562,505**	**(64,028,890)**	**126,769,636**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**5,286,248**	**109,341,148**	**(27,698,336)**	**148,822,537**
Subscriptions	22,204,250	218,562,063	46,627,332	89,983,741
Redemptions	(8,862,260)	(85,338,710)	(136,673,554)	(246,096,329)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**13,341,990**	**133,223,353**	**(90,046,222)**	**(156,112,588)**
Dividend distributions	–	(10)	(36,856,721)	–
NET ASSETS AT THE END OF THE PERIOD	**61,639,049**	**824,843,567**	**897,455,452**	**1,846,603,038**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Emerging Markets Smaller Companies USD	Schroder ISF Global Energy USD	Schroder ISF Global Energy Transition USD	Schroder ISF Global Equity Impact * USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**162,848,745**	**517,041,424**	**1,607,329,942**	**–**
INCOME				
Dividend income, net of withholding taxes	2,881,060	8,070,154	17,463,478	16,294
Bank interest	83,801	397,242	1,218,027	2,744
TOTAL INCOME	**2,964,861**	**8,467,396**	**18,681,505**	**19,038**
EXPENSES				
Management fees	412,212	2,811,517	6,583,480	339
Administration fees	83,342	498,700	1,371,732	918
Taxe d'abonnement	22,653	103,030	278,752	140
Depositary fees	48,083	65,260	112,256	1,144
Distribution fees	1,422	237,328	251,966	32
Operating expenses	13,819	52,782	196,114	169
TOTAL EXPENSES	**581,531**	**3,768,617**	**8,794,300**	**2,742**
NET INVESTMENT INCOME/(LOSS)	**2,383,330**	**4,698,779**	**9,887,205**	**16,296**
Net realised gain/(loss) on:				
Sale of investments	9,062,861	37,471,219	(100,799,867)	267,930
Forward currency exchange contracts	1,397	(296,947)	(9,165,147)	(1,597)
Currency exchange	(23,768)	36,196	(241,195)	(5,868)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**9,040,490**	**37,210,468**	**(110,206,209)**	**260,465**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	908,290	(25,261,589)	(105,620,666)	127,835
Forward currency exchange contracts	–	(95,011)	(3,465,581)	45
Currency exchange	(95,227)	(47,040)	(65,155)	–
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**813,063**	**(25,403,640)**	**(109,151,402)**	**127,880**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**12,236,883**	**16,505,607**	**(209,470,406)**	**404,641**
Subscriptions	45,058,837	134,458,674	91,669,086	5,104,022
Redemptions	(14,316,043)	(244,710,709)	(319,924,715)	(3,002,404)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**30,742,794**	**(110,252,035)**	**(228,255,629)**	**2,101,618**
Dividend distributions	–	–	(599,047)	–
NET ASSETS AT THE END OF THE PERIOD	**205,828,422**	**423,294,996**	**1,169,004,860**	**2,506,259**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Equity Yield USD	Schroder ISF Global Gold USD	Schroder ISF Global Recovery USD	Schroder ISF Global Smaller Companies USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**278,352,189**	**494,526,858**	**710,820,512**	**274,970,542**
INCOME				
Dividend income, net of withholding taxes	5,763,410	3,051,864	15,671,211	1,725,962
Interest income from investments, net of withholding taxes	–	16,474	–	–
Bank interest	54,943	116,404	402,640	129,967
TOTAL INCOME	**5,818,353**	**3,184,742**	**16,073,851**	**1,855,929**
EXPENSES				
Management fees	1,378,045	2,289,935	2,205,431	350,266
Administration fees	255,849	488,939	352,232	93,541
Taxe d'abonnement	50,066	108,914	165,918	23,022
Depositary fees	36,963	41,511	42,073	16,910
Distribution fees	138,351	97,131	7,503	29,448
Bank and other interest expenses	–	219	–	–
Operating expenses	27,200	86,937	53,671	16,743
TOTAL EXPENSES	**1,886,474**	**3,113,586**	**2,826,828**	**529,930**
NET INVESTMENT INCOME/(LOSS)	**3,931,879**	**71,156**	**13,247,023**	**1,325,999**
Net realised gain/(loss) on:				
Sale of investments	7,439,381	9,659,331	32,151,465	3,087,192
Financial futures contracts	–	(1,505,421)	–	–
Forward currency exchange contracts	43,030	(4,782,755)	(19,988)	–
Currency exchange	(21,318)	98,648	(256,357)	(12,679)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**7,461,093**	**3,469,803**	**31,875,120**	**3,074,513**
Net change in unrealised appreciation/(depreciation) on:				
Investments	(14,621,983)	50,645,419	(37,051,964)	982,570
Financial futures contracts	–	526,400	–	–
Forward currency exchange contracts	(37,549)	(2,467,439)	(14,561)	–
Currency exchange	(7,837)	(5,807)	(11,102)	(1,311)
NET CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION) FOR THE PERIOD	**(14,667,369)**	**48,698,573**	**(37,077,627)**	**981,259**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(3,274,397)**	**52,239,532**	**8,044,516**	**5,381,771**
Subscriptions	9,267,794	176,974,833	159,636,994	5,702,985
Redemptions	(64,128,180)	(186,180,741)	(80,649,307)	(28,045,483)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(54,860,386)**	**(9,205,908)**	**78,987,687**	**(22,342,498)**
Dividend distributions	(932,799)	–	–	–
NET ASSETS AT THE END OF THE PERIOD	**219,284,607**	**537,560,482**	**797,852,715**	**258,009,815**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Sustainable Food and Water USD	Schroder ISF Global Sustainable Growth USD	Schroder ISF Global Sustainable Value USD	Schroder ISF Greater China USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**334,193,967**	**6,020,142,168**	**86,548,493**	**2,339,573,499**
INCOME				
Dividend income, net of withholding taxes	3,984,078	62,991,998	1,954,347	29,893,044
Bank interest	233,708	2,176,401	31,821	467,276
TOTAL INCOME	**4,217,786**	**65,168,399**	**1,986,168**	**30,360,320**
EXPENSES				
Management fees	638,395	18,092,457	474,958	15,502,388
Administration fees	160,499	3,517,287	100,837	2,212,590
Taxe d'abonnement	29,398	1,084,433	19,593	536,074
Depositary fees	28,275	290,517	46,055	148,253
Distribution fees	3,963	323,990	60,444	250,944
Bank and other interest expenses	–	–	119	–
Operating expenses	21,783	617,949	16,626	259,645
TOTAL EXPENSES	**882,313**	**23,926,633**	**718,632**	**18,909,894**
Less: Expense subsidy	–	–	–	444
NET INVESTMENT INCOME/(LOSS)	**3,335,473**	**41,241,766**	**1,267,536**	**11,449,982**
Net realised gain/(loss) on:				
Sale of investments	(5,627,826)	161,771,484	3,702,662	(61,800,664)
Forward currency exchange contracts	(68,715)	(13,053,746)	(1,581,005)	(21,567)
Currency exchange	(51,518)	(2,043,566)	(2,978)	(370,676)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(5,748,059)**	**146,674,172**	**2,118,679**	**(62,192,907)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(12,909,929)	290,067,193	(2,411,816)	112,221,840
Forward currency exchange contracts	(25,544)	(2,840,906)	(463,203)	(2,100)
Currency exchange	(11,077)	(133,431)	(2,343)	(207,797)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(12,946,550)**	**287,092,856**	**(2,877,362)**	**112,011,943**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(15,359,136)**	**475,008,794**	**508,853**	**61,269,018**
Subscriptions	13,242,284	1,630,572,256	13,577,153	109,160,587
Redemptions	(118,378,405)	(1,858,683,866)	(17,128,441)	(190,585,180)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(105,136,121)**	**(228,111,610)**	**(3,551,288)**	**(81,424,593)**
Dividend distributions	(72,764)	(5,577,592)	(702,445)	(15,115)
NET ASSETS AT THE END OF THE PERIOD	**213,625,946**	**6,261,461,760**	**82,803,613**	**2,319,402,809**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Healthcare Innovation USD	Schroder ISF Hong Kong Equity HKD	Schroder ISF Indian Equity USD	Schroder ISF Indian Opportunities USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**215,135,993**	**10,315,219,592**	**339,064,914**	**378,268,131**
INCOME				
Dividend income, net of withholding taxes	1,085,768	191,384,229	1,808,895	1,124,576
Bank interest	151,133	19,565	264,593	158,462
TOTAL INCOME	**1,236,901**	**191,403,794**	**2,073,488**	**1,283,038**
EXPENSES				
Management fees	1,113,800	62,439,097	1,684,862	476,794
Administration fees	210,309	10,887,870	290,546	140,527
Taxe d'abonnement	44,347	2,050,440	67,019	36,413
Depositary fees	34,992	368,512	58,407	67,822
Distribution fees	121,527	4,866,498	84,180	4,465
Bank and other interest expenses	–	–	36	–
Operating expenses	26,606	1,056,623	34,047	24,237
TOTAL EXPENSES	**1,551,581**	**81,669,040**	**2,219,097**	**750,258**
NET INVESTMENT INCOME/(LOSS)	**(314,680)**	**109,734,754**	**(145,609)**	**532,780**
Net realised gain/(loss) on:				
Sale of investments	8,607,875	(450,268,554)	12,042,203	40,336,321
Forward currency exchange contracts	(1,034,146)	(261,016)	(230)	(59,259)
Currency exchange	11,837	(121,329)	(92,168)	(35,524)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**7,585,566**	**(450,650,899)**	**11,949,805**	**40,241,538**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	10,400,922	4,622,811	72,954,148	14,855,052
Forward currency exchange contracts	(292,449)	(224,384)	–	(3,342)
Currency exchange	(1,101)	116,706	(8,007,892)	(2,762,993)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**10,107,372**	**4,515,133**	**64,946,256**	**12,088,717**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**17,378,258**	**(336,401,012)**	**76,750,452**	**52,863,035**
Subscriptions	19,482,552	397,943,088	111,149,469	19,848,972
Redemptions	(63,545,516)	(1,884,294,530)	(16,854,506)	(60,090,442)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(44,062,964)**	**(1,486,351,442)**	**94,294,963**	**(40,241,470)**
Dividend distributions	(45,967)	–	–	–
NET ASSETS AT THE END OF THE PERIOD	**188,405,320**	**8,492,467,138**	**510,110,329**	**390,889,696**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Japanese Opportunities JPY	Schroder ISF Japanese Smaller Companies JPY	Schroder ISF Latin American USD	Schroder ISF Nordic Micro Cap EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**52,194,104,812**	**18,021,889,799**	**934,450,914**	**62,652,945**
INCOME				
Dividend income, net of withholding taxes	791,389,383	165,558,251	16,299,883	461,724
Bank interest	8	25	204,038	42,493
TOTAL INCOME	**791,389,391**	**165,558,276**	**16,503,921**	**504,217**
EXPENSES				
Management fees	389,188,979	86,051,185	3,604,557	373,350
Administration fees	72,013,914	17,168,651	466,133	11,238
Taxe d'abonnement	15,970,707	3,947,726	79,932	4,465
Depositary fees	9,467,506	5,328,052	129,821	6,988
Distribution fees	6,663,359	3,390,889	251,857	–
Bank and other interest expenses	415,807	503,599	–	–
Operating expenses	9,837,833	1,930,422	55,229	3,777
TOTAL EXPENSES	**503,558,105**	**118,320,524**	**4,587,529**	**399,818**
NET INVESTMENT INCOME/(LOSS)	**287,831,286**	**47,237,752**	**11,916,392**	**104,399**
Net realised gain/(loss) on:				
Sale of investments	1,980,316,916	705,112,112	26,744,657	959,626
Financial futures contracts	48,540,070	–	–	–
Forward currency exchange contracts	1,794,698,535	23,994,504	(69)	(54)
Currency exchange	(8,396,944)	(81,767)	(205,967)	9,588
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**3,815,158,577**	**729,024,849**	**26,538,621**	**969,160**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	8,662,952,592	(167,610,761)	(147,905,494)	14,308,333
Financial futures contracts	3,740,000	–	–	–
Forward currency exchange contracts	389,262,395	5,091,657	–	–
Currency exchange	21,023	1,134	(56,632)	97
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**9,055,976,010**	**(162,517,970)**	**(147,962,126)**	**14,308,430**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**13,158,965,873**	**613,744,631**	**(109,507,113)**	**15,381,989**
Subscriptions	13,488,798,378	653,360,055	138,394,806	18,964,691
Redemptions	(12,929,806,550)	(4,647,012,944)	(534,200,938)	(984,979)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**558,991,828**	**(3,993,652,889)**	**(395,806,132)**	**17,979,712**
Dividend distributions	–	–	–	(302,254)
NET ASSETS AT THE END OF THE PERIOD	**65,912,062,513**	**14,641,981,541**	**429,137,669**	**95,712,392**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Nordic Smaller Companies EUR	Schroder ISF Smart Manufacturing USD	Schroder ISF Sustainable Asian Equity USD	Schroder ISF Sustainable Global Growth and Income USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**61,672,571**	**22,820,459**	**155,170,731**	**434,481,074**
INCOME				
Dividend income, net of withholding taxes	946,708	125,034	1,860,963	5,713,155
Bank interest	47,524	7,222	41,792	136,297
TOTAL INCOME	**994,232**	**132,256**	**1,902,755**	**5,849,452**
EXPENSES				
Management fees	272,761	136,074	182,225	2,443
Administration fees	11,828	24,145	55,647	68,040
Taxe d'abonnement	4,351	4,646	15,300	22,239
Depositary fees	5,599	7,248	22,161	15,876
Distribution fees	–	32,491	95	–
Operating expenses	3,676	4,092	10,138	21,765
TOTAL EXPENSES	**298,215**	**208,696**	**285,566**	**130,363**
Less: Expense subsidy	(5,268)	–	–	–
NET INVESTMENT INCOME/(LOSS)	**701,285**	**(76,440)**	**1,617,189**	**5,719,089**
Net realised gain/(loss) on:				
Sale of investments	789,900	351,080	(6,835,981)	384,207
Forward currency exchange contracts	358	(376,549)	(4)	–
Currency exchange	3,223	(256)	(22,834)	68,820
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**793,481**	**(25,725)**	**(6,858,819)**	**453,027**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	9,685,430	555,035	25,133,915	37,930,901
Forward currency exchange contracts	–	(101,954)	–	–
Currency exchange	(52)	(538)	(700,848)	(12,614)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**9,685,378**	**452,543**	**24,433,067**	**37,918,287**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**11,180,144**	**350,378**	**19,191,437**	**44,090,403**
Subscriptions	13,265,836	1,495,243	16,913,222	1,954,801
Redemptions	(338,945)	(4,417,491)	(10,246,636)	(32,324,770)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**12,926,891**	**(2,922,248)**	**6,666,586**	**(30,369,969)**
Dividend distributions	(467,547)	–	(6,601)	(373,456)
NET ASSETS AT THE END OF THE PERIOD	**85,312,059**	**20,248,589**	**181,022,153**	**447,828,052**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Sustainable Infrastructure USD	Schroder ISF Sustainable Multi-Factor Equity USD	Schroder ISF Sustainable Swiss Equity * CHF	Schroder ISF Swiss Small & Mid Cap Equity CHF
NET ASSETS AT THE BEGINNING OF THE PERIOD	**5,753,532**	**113,758,711**	**31,599,593**	**132,374,747**
INCOME				
Dividend income, net of withholding taxes	93,882	1,172,446	494,912	2,177,621
Bank interest	1,052	12,547	219	1,394
TOTAL INCOME	**94,934**	**1,184,993**	**495,131**	**2,179,015**
EXPENSES				
Management fees	135	75,422	175,537	929,199
Administration fees	(27)	21,015	30,449	165,687
Taxe d'abonnement	322	10,698	4,121	34,626
Depositary fees	(1,105)	7,866	995	5,294
Distribution fees	5	–	29,036	64,160
Bank and other interest expenses	87	22	–	–
Operating expenses	285	7,560	2,894	16,145
TOTAL EXPENSES	**(298)**	**122,583**	**243,032**	**1,215,111**
NET INVESTMENT INCOME/(LOSS)	**95,232**	**1,062,410**	**252,099**	**963,904**
Net realised gain/(loss) on:				
Sale of investments	20,412	7,910,405	5,445,386	(2,438,387)
Options contracts	(2,034)	–	–	–
Financial futures contracts	–	43,681	–	–
Forward currency exchange contracts	–	7,740	–	–
Currency exchange	963	(792)	129	(1,802)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**19,341**	**7,961,034**	**5,445,515**	**(2,440,189)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(358,311)	1,388,178	(3,128,495)	5,942,311
Financial futures contracts	–	(19,716)	–	–
Forward currency exchange contracts	–	(19,515)	–	–
Currency exchange	(211)	(4,177)	718	8,928
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(358,522)**	**1,344,770**	**(3,127,777)**	**5,951,239**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(243,949)**	**10,368,214**	**2,569,837**	**4,474,954**
Subscriptions	426,387	3,065,559	685,290	7,963,476
Redemptions	–	(29,067,090)	(34,854,720)	(9,439,957)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**426,387**	**(26,001,531)**	**(34,169,430)**	**(1,476,481)**
Dividend distributions	(82)	–	–	–
NET ASSETS AT THE END OF THE PERIOD	**5,935,888**	**98,125,394**	**–**	**135,373,220**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Taiwanese Equity USD	Schroder ISF US Small & Mid Cap Equity USD	Schroder ISF US Smaller Companies Impact USD	Schroder ISF Global Equity Alpha USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**218,654,563**	**682,542,936**	**286,880,958**	**2,930,168,351**
INCOME				
Dividend income, net of withholding taxes	1,191,215	2,277,939	684,897	21,885,878
Bank interest	80,845	398,239	235,779	704,867
TOTAL INCOME	**1,272,060**	**2,676,178**	**920,676**	**22,590,745**
EXPENSES				
Management fees	1,237,676	3,531,523	1,566,401	9,197,901
Administration fees	230,693	692,571	280,491	1,511,579
Taxe d'abonnement	49,340	144,085	56,794	629,917
Depositary fees	28,033	36,785	4,564	130,098
Distribution fees	106,795	472,230	320,518	82,898
Operating expenses	23,285	78,152	29,302	320,686
TOTAL EXPENSES	**1,675,822**	**4,955,346**	**2,258,070**	**11,873,079**
Less: Expense subsidy	–	–	–	(4,685)
NET INVESTMENT INCOME/(LOSS)	**(403,762)**	**(2,279,168)**	**(1,337,394)**	**10,722,351**
Net realised gain/(loss) on:				
Sale of investments	13,615,310	28,046,590	17,033,628	165,470,410
Forward currency exchange contracts	–	(2,484,247)	–	(2,331,906)
Currency exchange	24,762	(14,338)	(844)	(347,818)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**13,640,072**	**25,548,005**	**17,032,784**	**162,790,686**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	13,400,586	(11,983,197)	(9,268,526)	228,576,809
Forward currency exchange contracts	–	(968,862)	–	(525,930)
Currency exchange	(72,144)	(282)	4,027	(94,568)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**13,328,442**	**(12,952,341)**	**(9,264,499)**	**227,956,311**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**26,564,752**	**10,316,496**	**6,430,891**	**401,469,348**
Subscriptions	7,769,146	43,471,509	25,101,826	245,313,645
Redemptions	(48,894,920)	(126,772,406)	(15,720,450)	(304,370,402)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(41,125,774)**	**(83,300,897)**	**9,381,376**	**(59,056,757)**
Dividend distributions	–	–	–	(123)
NET ASSETS AT THE END OF THE PERIOD	**204,093,541**	**609,558,535**	**302,693,225**	**3,272,580,819**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF QEP Global Active Value USD	Schroder ISF QEP Global Core USD	Schroder ISF QEP Global Emerging Markets USD	Schroder ISF QEP Global ESG USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**547,102,752**	**2,016,778,492**	**87,313,238**	**533,033,259**
INCOME				
Dividend income, net of withholding taxes	10,109,869	22,446,514	1,183,293	5,680,638
Bank interest	108,681	147,974	11,747	216,826
TOTAL INCOME	**10,218,550**	**22,594,488**	**1,195,040**	**5,897,464**
EXPENSES				
Management fees	1,187,689	2,081,906	110,124	966,868
Administration fees	291,422	482,828	27,214	206,398
Taxe d'abonnement	73,402	307,363	7,558	89,169
Depositary fees	51,247	55,987	27,705	24,037
Distribution fees	74,494	–	21	–
Bank and other interest expenses	89	173	130	–
Operating expenses	39,751	184,668	5,419	47,893
TOTAL EXPENSES	**1,718,094**	**3,112,925**	**178,171**	**1,334,365**
NET INVESTMENT INCOME/(LOSS)	**8,500,456**	**19,481,563**	**1,016,869**	**4,563,099**
Net realised gain/(loss) on:				
Sale of investments	34,603,600	35,535,499	4,620,848	40,164,930
Financial futures contracts	508,203	747,881	116,919	1,117,599
Forward currency exchange contracts	(546,592)	(84,695)	8,760	53,340
Currency exchange	(143,539)	(154,135)	(156,112)	(46,504)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**34,421,672**	**36,044,550**	**4,590,415**	**41,289,365**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	938,594	269,775,193	238,783	9,917,706
Financial futures contracts	(279,099)	(195,663)	(128,591)	(521,878)
Forward currency exchange contracts	739,017	(43,248)	–	275,098
Currency exchange	(24,374)	(32,740)	(119,849)	(19,294)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**1,374,138**	**269,503,542**	**(9,657)**	**9,651,632**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**44,296,266**	**325,029,655**	**5,597,627**	**55,504,096**
Subscriptions	16,147,650	1,467,193,376	2,141,098	57,446,649
Redemptions	(27,386,375)	(478,961,885)	(54,337,058)	(145,923,581)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(11,238,725)**	**988,231,491**	**(52,195,960)**	**(88,476,932)**
Dividend distributions	(50,178)	–	–	–
NET ASSETS AT THE END OF THE PERIOD	**580,110,115**	**3,330,039,638**	**40,714,905**	**500,060,423**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF QEP Global ESG ex Fossil Fuels USD	Schroder ISF QEP Global Quality USD	Schroder ISF Sustainable Emerging Markets Ex China Synergy USD	Schroder ISF Sustainable Emerging Markets Synergy USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**41,530,067**	**375,075,815**	**11,666,367**	**73,337,101**
INCOME				
Dividend income, net of withholding taxes	395,041	3,285,660	198,557	1,255,768
Bank interest	17,998	115,488	1,396	7,695
TOTAL INCOME	**413,039**	**3,401,148**	**199,953**	**1,263,463**
EXPENSES				
Management fees	2,587	1,671,609	27	7,201
Administration fees	6,832	354,110	1,673	11,653
Taxe d'abonnement	2,353	77,857	620	4,426
Depositary fees	4,960	32,163	10,832	31,407
Distribution fees	–	136,703	–	–
Bank and other interest expenses	–	14	75	121
Operating expenses	2,229	39,658	596	3,888
TOTAL EXPENSES	**18,961**	**2,312,114**	**13,823**	**58,696**
NET INVESTMENT INCOME/(LOSS)	**394,078**	**1,089,034**	**186,130**	**1,204,767**
Net realised gain/(loss) on:				
Sale of investments	2,331,293	15,411,313	371,657	611,607
Financial futures contracts	99,718	579,279	–	–
Forward currency exchange contracts	(379)	(64,150)	–	(149)
Currency exchange	(114)	(44,674)	(7,037)	(2,911)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**2,430,518**	**15,881,768**	**364,620**	**608,547**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	2,002,753	17,778,829	728,469	5,589,307
Financial futures contracts	(18,808)	(176,909)	–	–
Forward currency exchange contracts	229	224	–	(63)
Currency exchange	(480)	(14,055)	(82,654)	(357,277)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**1,983,694**	**17,588,089**	**645,815**	**5,231,967**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**4,808,290**	**34,558,891**	**1,196,565**	**7,045,281**
Subscriptions	12,216	23,338,386	–	16,537,424
Redemptions	(23,258)	(23,129,942)	–	(7,210,490)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(11,042)**	**208,444**	**–**	**9,326,934**
NET ASSETS AT THE END OF THE PERIOD	**46,327,315**	**409,843,150**	**12,862,932**	**89,709,316**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Commodity USD	Schroder ISF Cross Asset Momentum * USD	Schroder ISF Dynamic Income * USD	Schroder ISF Emerging Markets Multi-Asset USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**53,094,057**	**472,224,814**	**–**	**130,370,971**
INCOME				
Dividend income, net of withholding taxes	25,429	–	1,667,677	793,461
Interest income from investments, net of withholding taxes	2,230,707	–	2,827,209	1,522,783
Interest on swap contracts	5,777	3,801	–	–
Bank interest	47,678	1,561,961	72,010	65,589
TOTAL INCOME	**2,309,591**	**1,565,762**	**4,566,896**	**2,381,833**
EXPENSES				
Management fees	158,845	–	1,172,625	359,642
Administration fees	33,698	69,641	188,477	75,078
Taxe d'abonnement	9,597	24,797	66,336	16,611
Depositary fees	(6,709)	17,308	23,562	40,234
Distribution fees	3,331	–	6	45,453
Bank and other interest expenses	–	11	74	4,373
Interest on swap contracts	33,426	4,003	54,047	–
Operating expenses	8,177	38,576	27,982	13,262
TOTAL EXPENSES	**240,365**	**154,336**	**1,533,109**	**554,653**
NET INVESTMENT INCOME/(LOSS)	**2,069,226**	**1,411,426**	**3,033,787**	**1,827,180**
Net realised gain/(loss) on:				
Sale of investments	1,129,965	14,608,687	1,052,678	999,148
Options contracts	–	–	(215,879)	–
Financial futures contracts	–	8,423,757	566,687	(816,308)
Forward currency exchange contracts	(230,442)	(2,567,570)	1,746,195	(340,184)
Swaps contracts	(373,588)	(2,570,824)	352,949	–
Currency exchange	(3,372)	183,244	(132,543)	(80,378)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**522,563**	**18,077,294**	**3,370,087**	**(237,722)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(148,624)	(4,675,086)	1,280,292	6,133,025
Options contracts	–	–	(4,151)	–
Financial futures contracts	–	1,649,952	599,962	(306,440)
Forward currency exchange contracts	(50,150)	2,838,920	349,429	(513,355)
Swaps contracts	3,195,706	157,062	(322,211)	–
Currency exchange	(2)	2,315	(13,791)	(382,113)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**2,996,930**	**(26,837)**	**1,889,530**	**4,931,117**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**5,588,719**	**19,461,883**	**8,293,404**	**6,520,575**
Subscriptions	65,850,630	45,594,470	373,159,768	38,314,966
Redemptions	(17,300,602)	(57,572,518)	(45,174,516)	(41,361,887)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**48,550,028**	**(11,978,048)**	**327,985,252**	**(3,046,921)**
Dividend distributions	–	–	(6,298,978)	(2,155,561)
NET ASSETS AT THE END OF THE PERIOD	**107,232,804**	**479,708,649**	**329,979,678**	**131,689,064**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Diversified Growth EUR	Schroder ISF Global Managed Growth USD	Schroder ISF Global Multi-Asset Balanced EUR	Schroder ISF Global Multi-Asset Income USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**629,895,731**	**6,910,521**	**587,106,661**	**888,245,403**
INCOME				
Dividend income, net of withholding taxes	(19,229)	783	1,621,104	6,604,588
Interest income from investments, net of withholding taxes	3,249,148	9,589	4,934,663	11,811,661
Interest on swap contracts	–	–	561,683	–
Bank interest	328,991	5,196	298,622	625,732
TOTAL INCOME	**3,558,910**	**15,568**	**7,416,072**	**19,041,981**
EXPENSES				
Management fees	849,326	3,024	2,266,063	5,140,604
Administration fees	205,594	1,086	441,852	900,764
Taxe d'abonnement	36,464	291	101,445	190,658
Depositary fees	(40,848)	(489)	60,846	81,156
Distribution fees	33,644	–	197,497	499,442
Bank and other interest expenses	4,961	–	3,689	309
Interest on swap contracts	97,762	–	1,653,061	–
Operating expenses	78,197	438	60,878	178,677
TOTAL EXPENSES	**1,265,100**	**4,350**	**4,785,331**	**6,991,610**
NET INVESTMENT INCOME/(LOSS)	**2,293,810**	**11,218**	**2,630,741**	**12,050,371**
Net realised gain/(loss) on:				
Sale of investments	9,145,565	524,199	12,050,217	12,768,144
Options contracts	(1,561,899)	–	–	(2,523,577)
Financial futures contracts	4,691,644	–	4,537,659	(8,502,991)
Forward currency exchange contracts	11,500,785	16,425	(7,417,027)	(4,321,892)
Swaps contracts	(19,504)	–	1,364,970	(224)
Currency exchange	(771,640)	4,844	(1,265,970)	(137,300)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**22,984,951**	**545,468**	**9,269,849**	**(2,717,840)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	30,200,987	(216,009)	17,010,394	5,519,531
Options contracts	7,070	–	–	572,427
Financial futures contracts	(3,537,106)	–	(3,736,866)	(1,245,074)
Forward currency exchange contracts	2,720,643	6,317	(3,146,899)	(1,279,060)
Swaps contracts	(803,296)	–	(620,410)	–
Currency exchange	(4,011)	(123)	(10,570)	(102,535)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**28,584,287**	**(209,815)**	**9,495,649**	**3,465,289**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**53,863,048**	**346,871**	**21,396,239**	**12,797,820**
Subscriptions	24,483,453	401,704	17,057,060	109,125,954
Redemptions	(45,518,618)	(222,841)	(86,323,086)	(131,987,914)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(21,035,165)**	**178,863**	**(69,266,026)**	**(22,861,960)**
Dividend distributions	(14,260)	–	(1,356,169)	(19,987,649)
NET ASSETS AT THE END OF THE PERIOD	**662,709,354**	**7,436,255**	**537,880,705**	**858,193,614**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Target Return USD	Schroder ISF Inflation Plus EUR	Schroder ISF Japan DGF JPY	Schroder ISF Multi-Asset Growth and Income USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**260,971,220**	**93,006,249**	**123,307,643,534**	**364,022,129**
INCOME				
Dividend income, net of withholding taxes	488,594	76,874	–	2,272,646
Interest income from investments, net of withholding taxes	1,352,596	1,748,074	173,540,441	3,309,556
Interest on swap contracts	323,890	–	–	–
Bank interest	167,705	22,620	123,388,129	125,552
TOTAL INCOME	**2,332,785**	**1,847,568**	**296,928,570**	**5,707,754**
EXPENSES				
Management fees	1,181,726	467,014	263,880,554	1,658,704
Administration fees	169,820	66,370	25,482,339	351,103
Taxe d'abonnement	28,956	15,489	2,805,470	72,159
Depositary fees	52,938	20,248	3,203,829	35,526
Distribution fees	75,469	45,351	–	820,712
Bank and other interest expenses	910	5,880	1,127,141	1,211
Interest on swap contracts	88,168	–	–	58,231
Operating expenses	34,655	9,105	5,678,259	43,963
TOTAL EXPENSES	**1,632,642**	**629,457**	**302,177,592**	**3,041,609**
Less: Expense subsidy	(6,583)	–	–	–
NET INVESTMENT INCOME/(LOSS)	**706,726**	**1,218,111**	**(5,249,022)**	**2,666,145**
Net realised gain/(loss) on:				
Sale of investments	6,332,590	3,090,624	6,819,739,557	5,474,037
Options contracts	(435,845)	–	(296,120,855)	(184,875)
Financial futures contracts	(180,779)	(224,930)	1,249,698,806	1,454,513
Forward currency exchange contracts	(4,826,581)	(680,128)	(5,929,100,972)	2,495,745
Swaps contracts	(141,432)	–	–	291,895
Currency exchange	(433,889)	(239,871)	695,211,499	304,339
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**314,064**	**1,945,695**	**2,539,428,035**	**9,835,654**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	4,282,156	(792,194)	8,533,523,459	6,183,210
Options contracts	(151,562)	–	99,466,364	108,250
Financial futures contracts	493,826	(118,078)	(79,648,768)	(447,956)
Forward currency exchange contracts	3,714,317	(883,468)	(5,895,699,503)	(85,867)
Swaps contracts	68,761	–	–	(257,567)
Currency exchange	44,791	39,339	(23,910,187)	(20,114)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**8,452,289**	**(1,754,401)**	**2,633,731,365**	**5,479,956**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**9,473,079**	**1,409,405**	**5,167,910,378**	**17,981,755**
Subscriptions	65,678,477	1,477,372	250,890,297	175,686,153
Redemptions	(79,687,910)	(21,421,628)	(19,555,792,012)	(117,016,434)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(14,009,433)**	**(19,944,256)**	**(19,304,901,715)**	**58,669,719**
Dividend distributions	(2,020,787)	–	–	(13,587,719)
NET ASSETS AT THE END OF THE PERIOD	**254,414,079**	**74,471,398**	**109,170,652,197**	**427,085,884**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Multi-Asset Total Return USD	Schroder ISF Sustainable Conservative * EUR	Schroder ISF Sustainable Future Trends EUR	Schroder ISF Sustainable Multi-Asset Income EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**133,956,428**	**13,765,370**	**19,567,238**	**125,885,546**
INCOME				
Dividend income, net of withholding taxes	166,264	2,739	99,339	827,259
Interest income from investments, net of withholding taxes	1,244,846	19,864	159,752	1,033,592
Interest on swap contracts	76	–	–	–
Bank interest	81,939	1,754	18,013	34,102
TOTAL INCOME	**1,493,125**	**24,357**	**277,104**	**1,894,953**
EXPENSES				
Management fees	104,426	10,840	79,028	417,821
Administration fees	16,165	1,316	14,315	75,673
Taxe d'abonnement	6,472	(95)	5,825	18,323
Depositary fees	29,481	(1,192)	3,005	32,461
Distribution fees	287	1,630	13,384	1,425
Bank and other interest expenses	–	–	–	67
Interest on swap contracts	420	–	–	–
Operating expenses	9,739	10,405	2,601	17,063
TOTAL EXPENSES	**166,990**	**22,904**	**118,158**	**562,833**
Less: Expense subsidy	(1,461)	–	–	–
NET INVESTMENT INCOME/(LOSS)	**1,327,596**	**1,453**	**158,946**	**1,332,120**
Net realised gain/(loss) on:				
Sale of investments	2,401,380	(601,445)	996,918	2,882,400
Options contracts	–	–	–	(430,857)
Financial futures contracts	(966,930)	(6,744)	(48,378)	(195,781)
Forward currency exchange contracts	118,716	(108,157)	(324,522)	528,161
Swaps contracts	(92,709)	(51)	–	–
Currency exchange	111,376	(29,494)	(63,489)	(86,214)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**1,571,833**	**(745,891)**	**560,529**	**2,697,709**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	1,054,775	651,848	703,742	2,158,703
Options contracts	–	–	–	103,823
Financial futures contracts	(380,856)	742	(45,652)	(832,406)
Forward currency exchange contracts	252,723	24,408	(3,090)	(9,908)
Swaps contracts	(13,102)	–	–	–
Currency exchange	(11,652)	195	1,134	(2,440)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**901,888**	**677,193**	**656,134**	**1,417,772**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**3,801,317**	**(67,245)**	**1,375,609**	**5,447,601**
Subscriptions	5,822,148	4,319	12,256,538	11,204,078
Redemptions	(15,407,179)	(13,702,444)	(1,311,287)	(24,236,892)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(9,585,031)**	**(13,698,125)**	**10,945,251**	**(13,032,814)**
Dividend distributions	–	–	–	(1,454,446)
NET ASSETS AT THE END OF THE PERIOD	**128,172,714**	**–**	**31,888,098**	**116,845,887**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Emerging Markets Debt Total Return USD	Schroder ISF EURO Credit Conviction Short Duration EUR	Schroder ISF European Alpha Absolute Return EUR	Schroder ISF EURO Bond EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**1,071,344,512**	**153,069,657**	**47,435,588**	**733,616,554**
INCOME				
Dividend income, net of withholding taxes	117,060	–	130,271	1,084,032
Interest income from investments, net of withholding taxes	39,616,878	3,771,965	–	10,288,651
Interest on swap contracts	–	955,339	–	–
Bank interest	479,765	26,755	57,437	181,701
TOTAL INCOME	**40,213,703**	**4,754,059**	**187,708**	**11,554,384**
EXPENSES				
Management fees	2,874,288	582,064	216,470	2,123,870
Administration fees	436,000	103,981	60,424	301,088
Taxe d'abonnement	114,633	39,287	9,437	144,167
Depositary fees	202,028	6,035	9,905	62,521
Distribution fees	184,812	34,965	39,293	417,697
Bank and other interest expenses	–	237	4,620	107
Interest on swap contracts	–	473,032	645,448	–
Operating expenses	120,211	18,297	5,564	73,575
TOTAL EXPENSES	**3,931,972**	**1,257,898**	**991,161**	**3,123,025**
NET INVESTMENT INCOME/(LOSS)	**36,281,731**	**3,496,161**	**(803,453)**	**8,431,359**
Net realised gain/(loss) on:				
Sale of investments	12,509,847	570,368	679,801	2,708,284
Financial futures contracts	639,254	(348,654)	(1,962,689)	(357,674)
Forward currency exchange contracts	(20,019,911)	(440,222)	12,741	764,609
Swaps contracts	–	(4,199)	2,597,985	492,926
Currency exchange	(1,104,165)	(109,117)	(28,345)	(108,670)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(7,974,975)**	**(331,824)**	**1,299,493**	**3,499,475**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(60,703,931)	2,151,658	381,392	(18,778,726)
Financial futures contracts	–	155,092	885,984	368,513
Forward currency exchange contracts	(7,633,936)	(466,550)	110,576	(345,786)
Swaps contracts	–	375,593	(1,494,866)	36,995
Currency exchange	(721,473)	52,395	31,616	72,872
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(69,059,340)**	**2,268,188**	**(85,298)**	**(18,646,132)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(40,752,584)**	**5,432,525**	**410,742**	**(6,715,298)**
Subscriptions	187,328,107	147,298,682	135,408	35,609,738
Redemptions	(82,921,784)	(10,816,327)	(7,765,471)	(73,395,667)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**104,406,323**	**136,482,355**	**(7,630,063)**	**(37,785,929)**
Dividend distributions	(962,171)	(468,815)	–	(1,991,572)
NET ASSETS AT THE END OF THE PERIOD	**1,134,036,080**	**294,515,722**	**40,216,267**	**687,123,755**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF EURO Government Bond EUR	Schroder ISF EURO Short Term Bond EUR	Schroder ISF Global Bond USD	Schroder ISF Global Inflation Linked Bond EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**704,643,951**	**314,490,552**	**827,514,423**	**610,434,722**
INCOME				
Interest income from investments, net of withholding taxes	6,693,771	3,710,436	14,386,691	3,078,110
Interest on swap contracts	–	15,088	–	–
Bank interest	147,893	98,794	323,372	32,467
TOTAL INCOME	**6,841,664**	**3,824,318**	**14,710,063**	**3,110,577**
EXPENSES				
Management fees	856,251	462,823	900,316	1,738,577
Administration fees	252,654	70,707	184,052	254,642
Taxe d'abonnement	143,386	66,810	100,740	126,795
Depositary fees	81,477	18,378	303,080	21,057
Distribution fees	96,721	39,660	71,142	366,211
Bank and other interest expenses	76	–	3,056	372
Operating expenses	71,933	33,394	90,594	73,031
TOTAL EXPENSES	**1,502,498**	**691,772**	**1,652,980**	**2,580,685**
NET INVESTMENT INCOME/(LOSS)	**5,339,166**	**3,132,546**	**13,057,083**	**529,892**
Net realised gain/(loss) on:				
Sale of investments	920,585	1,573,388	(480,289)	(5,573,235)
Financial futures contracts	490,184	(427,043)	(1,511,955)	(42,746)
Forward currency exchange contracts	(21,496)	(868,976)	6,389,862	(8,318,195)
Swaps contracts	(857,392)	11,194	(401,100)	(540,893)
Currency exchange	(9,538)	(21,499)	817,502	(13,322)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**522,343**	**267,064**	**4,814,020**	**(14,488,391)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(19,049,306)	(1,353,136)	(34,354,675)	7,121,527
Options contracts	–	–	(60,191)	(21,951)
Financial futures contracts	(1,387,394)	581,768	(61,339)	767,512
Forward currency exchange contracts	(59,377)	170,060	729,644	(2,603,520)
Swaps contracts	1,053,737	590,980	48,989	764,899
Currency exchange	61,023	36,237	113,006	(3,384)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(19,381,317)**	**25,909**	**(33,584,566)**	**6,025,083**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(13,519,808)**	**3,425,519**	**(15,713,463)**	**(7,933,416)**
Subscriptions	49,432,812	46,350,901	102,954,450	12,283,322
Redemptions	(87,953,475)	(70,260,035)	(70,422,449)	(92,526,795)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(38,520,663)**	**(23,909,134)**	**32,532,001**	**(80,243,473)**
Dividend distributions	–	(20)	(1,907,171)	(453,327)
NET ASSETS AT THE END OF THE PERIOD	**652,603,480**	**294,006,917**	**842,425,790**	**521,804,506**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Hong Kong Dollar Bond HKD	Schroder ISF Sustainable US Dollar Short Duration Bond USD	Schroder ISF US Dollar Bond USD	Schroder ISF All China Credit Income USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**5,708,670,378**	**62,637,774**	**644,437,905**	**55,666,307**
INCOME				
Interest income from investments, net of withholding taxes	59,727,357	1,253,164	12,216,674	887,518
Bank interest	713,008	12,192	144,349	14,889
TOTAL INCOME	**60,440,365**	**1,265,356**	**12,361,023**	**902,407**
EXPENSES				
Management fees	18,491,548	7,952	1,590,185	1,037
Administration fees	4,772,878	12,172	212,747	6,241
Taxe d'abonnement	1,078,237	3,815	85,884	1,667
Depositary fees	117,373	1,558	28,880	656
Distribution fees	2,778,004	27	159,378	466
Bank and other interest expenses	14,110	–	–	–
Interest on swap contracts	20,199,117	–	363,125	–
Operating expenses	581,231	3,663	68,432	3,945
TOTAL EXPENSES	**48,032,498**	**29,187**	**2,508,631**	**14,012**
NET INVESTMENT INCOME/(LOSS)	**12,407,867**	**1,236,169**	**9,852,392**	**888,395**
Net realised gain/(loss) on:				
Sale of investments	(28,921,431)	54,691	(1,690,636)	(464,248)
Options contracts	(211,794)	–	–	–
Financial futures contracts	1,871,058	(111,983)	269,027	17,791
Forward currency exchange contracts	(5,155,262)	(5,027)	(2,921,980)	(1,149,106)
Swaps contracts	5,342,783	–	(1,186,758)	(950)
Currency exchange	(2,784,742)	(67)	(8,456)	(23,863)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(29,859,388)**	**(62,386)**	**(5,538,803)**	**(1,620,376)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	38,174,563	(79,213)	(4,497,879)	1,091,779
Financial futures contracts	122,073	8,524	(3,360,531)	15,898
Forward currency exchange contracts	1,133,864	(1,446)	(754,754)	(95,952)
Swaps contracts	(18,142,222)	–	1,061,708	–
Currency exchange	2,220	(2)	(2,114)	(1,576)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**21,290,498**	**(72,137)**	**(7,553,570)**	**1,010,149**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**3,838,977**	**1,101,646**	**(3,239,981)**	**278,168**
Subscriptions	144,048,725	2,900,026	125,828,523	5,399
Redemptions	(1,333,753,118)	(13,191,044)	(207,644,205)	(25,062,592)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(1,189,704,393)**	**(10,291,018)**	**(81,815,682)**	**(25,057,193)**
Dividend distributions	(57,708,343)	(770)	(860,069)	(47)
NET ASSETS AT THE END OF THE PERIOD	**4,465,096,619**	**53,447,632**	**558,522,173**	**30,887,235**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Alternative Securitised Income USD	Schroder ISF Asian Bond Total Return USD	Schroder ISF Asian Convertible Bond USD	Schroder ISF Asian Credit Opportunities USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**652,056,863**	**156,790,972**	**80,115,907**	**178,233,228**
INCOME				
Interest income from investments, net of withholding taxes	27,362,358	2,854,911	561,584	4,349,516
Interest on swap contracts	–	121,185	–	–
Bank interest	257,448	68,830	14,643	45,929
TOTAL INCOME	**27,619,806**	**3,044,926**	**576,227**	**4,395,445**
EXPENSES				
Management fees	1,091,675	636,746	331,682	78,564
Administration fees	135,139	139,692	53,321	37,881
Taxe d'abonnement	76,771	32,908	16,909	12,921
Depositary fees	21,961	22,586	15,330	1,677
Distribution fees	5,114	131,316	38,668	48
Bank and other interest expenses	1,374	4,913	7	–
Interest on swap contracts	–	406,903	–	–
Operating expenses	95,909	19,038	14,660	12,297
TOTAL EXPENSES	**1,427,943**	**1,394,102**	**470,577**	**143,388**
NET INVESTMENT INCOME/(LOSS)	**26,191,863**	**1,650,824**	**105,650**	**4,252,057**
Net realised gain/(loss) on:				
Sale of investments	(334,869)	(1,537,911)	1,567,648	(917,452)
Options contracts	–	(110,569)	–	–
Financial futures contracts	261,656	158,179	–	–
Forward currency exchange contracts	(8,712,029)	1,202,062	(1,004,393)	(140,071)
Swaps contracts	–	6,178	–	(950)
Currency exchange	1,400,313	225,265	(7,336)	(5,460)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(7,384,929)**	**(56,796)**	**555,919**	**(1,063,933)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	3,284,006	(1,000,986)	2,545,798	2,415,511
Options contracts	–	(11,891)	–	–
Financial futures contracts	(81,602)	679,843	–	–
Forward currency exchange contracts	3,110,933	1,092,591	(392,735)	(45,493)
Swaps contracts	–	(33,438)	–	–
Currency exchange	52,866	(31)	(1,925)	(2,387)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**6,366,203**	**726,088**	**2,151,138**	**2,367,631**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**25,173,137**	**2,320,116**	**2,812,707**	**5,555,755**
Subscriptions	299,978,904	14,825,671	4,151,006	44,214,683
Redemptions	(114,655,298)	(14,258,053)	(18,127,796)	(10,168,672)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**185,323,606**	**567,618**	**(13,976,790)**	**34,046,011**
Dividend distributions	(2,954,951)	(455,641)	–	(361,370)
NET ASSETS AT THE END OF THE PERIOD	**859,598,655**	**159,223,065**	**68,951,824**	**217,473,624**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Asian Local Currency Bond USD	Schroder ISF BlueOrchard Emerging Markets Climate Bond USD	Schroder ISF BlueOrchard Emerging Markets Impact Bond USD	Schroder ISF Carbon Neutral Credit EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**441,297,800**	**130,982,469**	**525,336,948**	**105,061,838**
INCOME				
Interest income from investments, net of withholding taxes	7,940,296	2,562,544	10,140,219	2,725,924
Interest on swap contracts	4,151,652	–	–	–
Bank interest	150,774	27,424	255,680	14,881
TOTAL INCOME	**12,242,722**	**2,589,968**	**10,395,899**	**2,740,805**
EXPENSES				
Management fees	565,557	62,133	1,428,252	31,272
Administration fees	129,867	29,098	110,075	23,126
Taxe d'abonnement	51,715	10,935	39,876	8,299
Depositary fees	48,893	25,114	22,619	11,276
Distribution fees	13,566	13	–	287
Bank and other interest expenses	–	11,607	–	18
Interest on swap contracts	2,556,450	–	–	–
Operating expenses	34,419	11,429	91,818	8,719
TOTAL EXPENSES	**3,400,467**	**150,329**	**1,692,640**	**82,997**
Less: Expense subsidy	–	–	–	(193)
NET INVESTMENT INCOME/(LOSS)	**8,842,255**	**2,439,639**	**8,703,259**	**2,658,001**
Net realised gain/(loss) on:				
Sale of investments	(6,119,272)	(1,777,688)	2,933,714	683,250
Options contracts	(300,048)	–	–	–
Financial futures contracts	14,922	–	–	(18,715)
Forward currency exchange contracts	(3,432,932)	158,812	(13,801,754)	272,639
Swaps contracts	(43,190)	–	–	–
Currency exchange	(839,869)	(317,239)	(599,593)	(15,086)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(10,720,389)**	**(1,936,115)**	**(11,467,633)**	**922,088**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(7,549,150)	1,092,581	(2,380,803)	776,969
Options contracts	(29,729)	–	–	–
Financial futures contracts	367,734	–	–	10,508
Forward currency exchange contracts	(1,146,832)	1,182,932	(5,825,953)	(1,421,324)
Swaps contracts	(2,193,414)	–	–	–
Currency exchange	(171,015)	(56,713)	(50,780)	26,969
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(10,722,406)**	**2,218,800**	**(8,257,536)**	**(606,878)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(12,600,540)**	**2,722,324**	**(11,021,910)**	**2,973,211**
Subscriptions	2,620,136	8,679,655	17,045,894	2,878,567
Redemptions	(42,543,516)	(32,216,580)	(43,574,076)	(16,234,196)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(39,923,380)**	**(23,536,925)**	**(26,528,182)**	**(13,355,629)**
Dividend distributions	(1,248,458)	–	–	(15,054)
NET ASSETS AT THE END OF THE PERIOD	**387,525,422**	**110,167,868**	**487,786,856**	**94,664,366**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Carbon Neutral Credit 2040 EUR	Schroder ISF China Local Currency Bond RMB	Schroder ISF Emerging Market Bond USD	Schroder ISF Emerging Markets Hard Currency USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**18,569,664**	**1,307,869,019**	**2,023,993,589**	**53,049,006**
INCOME				
Interest income from investments, net of withholding taxes	496,976	17,643,112	71,197,726	1,746,038
Interest on swap contracts	–	54,895	–	–
Bank interest	4,034	56,789	590,186	15,608
TOTAL INCOME	**501,010**	**17,754,796**	**71,787,912**	**1,761,646**
EXPENSES				
Management fees	79	1,567,000	558,026	33,621
Administration fees	2,646	512,159	385,229	13,771
Taxe d'abonnement	950	171,046	128,572	4,036
Depositary fees	3,734	309,085	233,195	3,981
Distribution fees	4	10,161	40,407	7,944
Bank and other interest expenses	8	18,867	7,558	–
Interest on swap contracts	–	75,699	–	–
Operating expenses	933	100,917	196,927	3,525
TOTAL EXPENSES	**8,354**	**2,764,934**	**1,549,914**	**66,878**
NET INVESTMENT INCOME/(LOSS)	**492,656**	**14,989,862**	**70,237,998**	**1,694,768**
Net realised gain/(loss) on:				
Sale of investments	140,801	15,181,143	41,300,357	1,088,539
Financial futures contracts	–	–	4,308,159	47,953
Forward currency exchange contracts	(178,604)	(1,372,538)	(15,197,293)	(85,175)
Swaps contracts	–	(6,896)	–	–
Currency exchange	5,040	347,758	(805,374)	(35)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(32,763)**	**14,149,467**	**29,605,849**	**1,051,282**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	110,147	13,412,320	(59,504,087)	(1,091,896)
Financial futures contracts	–	–	56,046	1,530
Forward currency exchange contracts	(237,937)	(3,477,559)	(7,636,914)	(23,353)
Swaps contracts	–	(367,525)	–	–
Currency exchange	4,989	(21,247)	(336,489)	–
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(122,801)**	**9,545,989**	**(67,421,444)**	**(1,113,719)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**337,092**	**38,685,318**	**32,422,403**	**1,632,331**
Subscriptions	6,090	51,345,697	105,309,518	614,378
Redemptions	(1,037)	(335,661,744)	(149,057,335)	(965,855)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**5,053**	**(284,316,047)**	**(43,747,817)**	**(351,477)**
Dividend distributions	–	–	(169,188)	(12,795)
NET ASSETS AT THE END OF THE PERIOD	**18,911,809**	**1,062,238,290**	**2,012,498,987**	**54,317,065**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Emerging Markets Local Currency Bond USD	Schroder ISF EURO Corporate Bond EUR	Schroder ISF EURO Credit Conviction EUR	Schroder ISF EURO High Yield EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**359,077,704**	**10,105,792,333**	**2,178,548,366**	**1,342,517,916**
INCOME				
Interest income from investments, net of withholding taxes	10,554,627	217,135,454	51,884,448	53,306,927
Interest on swap contracts	–	8,513,883	3,363,827	448,298
Bank interest	91,760	2,621,029	246,296	276,960
TOTAL INCOME	**10,646,387**	**228,270,366**	**55,494,571**	**54,032,185**
EXPENSES				
Management fees	15,603	28,535,094	9,011,546	5,013,491
Administration fees	55,941	7,619,702	1,911,875	754,252
Taxe d'abonnement	14,921	2,349,573	486,981	242,624
Depositary fees	122,000	267,775	87,316	41,349
Distribution fees	–	2,771,312	542,735	112,122
Bank and other interest expenses	889	372,873	27,335	7
Interest on swap contracts	–	8,805,928	2,722,106	1,238,294
Operating expenses	16,221	1,209,604	248,324	130,620
TOTAL EXPENSES	**225,575**	**51,931,861**	**15,038,218**	**7,532,759**
NET INVESTMENT INCOME/(LOSS)	**10,420,812**	**176,338,505**	**40,456,353**	**46,499,426**
Net realised gain/(loss) on:				
Sale of investments	394,503	12,503,429	6,569,094	(22,279,291)
Options contracts	–	–	–	907,713
Financial futures contracts	178,859	(3,522,885)	(2,408,769)	195,377
Forward currency exchange contracts	(727,119)	(18,531,694)	(6,679,182)	(8,026,601)
Swaps contracts	–	1,283,818	233,482	1,435,970
Currency exchange	(33,838)	(2,079,115)	(502,657)	(311,922)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(187,595)**	**(10,346,447)**	**(2,788,032)**	**(28,078,754)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(21,018,486)	38,770,056	19,545,812	55,499,913
Options contracts	–	–	–	724,433
Financial futures contracts	–	10,689,380	4,260,227	–
Forward currency exchange contracts	(2,296,083)	(25,125,618)	(6,408,803)	(2,209,563)
Swaps contracts	–	11,134,595	2,481,521	(1,636,534)
Currency exchange	(199,380)	(313,494)	(159,601)	110,702
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(23,513,949)**	**35,154,919**	**19,719,156**	**52,488,951**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(13,280,732)**	**201,146,977**	**57,387,477**	**70,909,623**
Subscriptions	212,608	2,313,843,666	587,426,150	341,045,010
Redemptions	(86,394,051)	(453,504,528)	(118,378,175)	(155,459,582)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(86,181,443)**	**1,860,339,138**	**469,047,975**	**185,585,428**
Dividend distributions	(419)	(28,537,810)	(17,207,503)	(11,124,294)
NET ASSETS AT THE END OF THE PERIOD	**259,615,110**	**12,138,740,638**	**2,687,776,315**	**1,587,888,673**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global Convertible Bond USD	Schroder ISF Global Corporate Bond USD	Schroder ISF Global Credit High Income USD	Schroder ISF Global Credit Income USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**1,313,567,251**	**2,203,183,710**	**66,079,778**	**3,265,742,037**
INCOME				
Dividend income, net of withholding taxes	–	–	–	560
Interest income from investments, net of withholding taxes	6,328,658	47,440,277	2,511,262	85,057,184
Interest on swap contracts	–	12,620	15,083	–
Bank interest	888,117	1,713,399	48,425	1,844,685
TOTAL INCOME	**7,216,775**	**49,166,296**	**2,574,770**	**86,902,429**
EXPENSES				
Management fees	3,274,038	4,190,688	385,598	17,580,588
Administration fees	575,025	1,220,434	69,947	3,314,247
Taxe d'abonnement	173,205	376,460	16,956	909,987
Depositary fees	51,901	94,681	22,259	182,662
Distribution fees	228,824	551,668	62,747	703,157
Bank and other interest expenses	–	–	12	1,301
Interest on swap contracts	–	586,304	10,292	275,665
Operating expenses	177,374	264,545	18,283	632,568
TOTAL EXPENSES	**4,480,367**	**7,284,780**	**586,094**	**23,600,175**
Less: Expense subsidy	–	–	–	(3,361)
NET INVESTMENT INCOME/(LOSS)	**2,736,408**	**41,881,516**	**1,988,676**	**63,305,615**
Net realised gain/(loss) on:				
Sale of investments	13,553,862	632,633	1,011,892	15,801,919
Options contracts	–	–	(154,752)	(4,967,957)
Financial futures contracts	–	(3,788,871)	(607,571)	10,127,651
Forward currency exchange contracts	(18,959,012)	(12,764,572)	(1,639,440)	(22,587,302)
Swaps contracts	–	1,159,796	(27,482)	(401,651)
Currency exchange	(167,404)	(356,618)	(145,820)	(2,904,979)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(5,572,554)**	**(15,117,632)**	**(1,563,173)**	**(4,932,319)**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(40,506,667)	(24,629,394)	(293,509)	(29,528,756)
Options contracts	–	–	45,360	1,244,784
Financial futures contracts	–	(7,759,404)	(191,893)	(6,788,366)
Forward currency exchange contracts	(4,018,345)	15,283,865	866,597	42,822,712
Swaps contracts	–	(760,323)	(98,741)	(2,756,584)
Currency exchange	(64,963)	(230,582)	(12,311)	(588,214)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(44,589,975)**	**(18,095,838)**	**315,503**	**4,405,576**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**(47,426,121)**	**8,668,046**	**741,006**	**62,778,872**
Subscriptions	75,152,684	292,088,066	46,105,630	1,342,063,160
Redemptions	(176,769,430)	(302,348,980)	(9,097,473)	(358,148,831)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(101,616,746)**	**(10,260,914)**	**37,008,157**	**983,914,329**
Dividend distributions	(763,302)	(6,277,269)	(999,138)	(74,465,228)
NET ASSETS AT THE END OF THE PERIOD	**1,163,761,082**	**2,195,313,573**	**102,829,803**	**4,237,970,010**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Global High Yield USD	Schroder ISF Global Sustainable Convertible Bond EUR	Schroder ISF Securitised Credit USD	Schroder ISF Social Impact Credit USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**2,006,161,921**	**60,086,687**	**2,052,709,430**	**20,628,287**
INCOME				
Dividend income, net of withholding taxes	151,212	–	–	–
Interest income from investments, net of withholding taxes	63,538,391	231,840	81,011,463	533,057
Interest on swap contracts	66,086	–	–	–
Bank interest	987,168	32,154	911,865	2,350
TOTAL INCOME	**64,742,857**	**263,994**	**81,923,328**	**535,407**
EXPENSES				
Management fees	3,677,688	40,999	989,868	1,354
Administration fees	833,538	7,392	429,467	3,255
Taxe d'abonnement	266,726	4,829	236,234	1,070
Depositary fees	90,932	3,388	57,272	996
Distribution fees	550,219	979	111,614	833
Bank and other interest expenses	15	–	–	–
Interest on swap contracts	2,023,630	–	–	–
Operating expenses	213,493	3,606	239,417	1,097
TOTAL EXPENSES	**7,656,241**	**61,193**	**2,063,872**	**8,605**
NET INVESTMENT INCOME/(LOSS)	**57,086,616**	**202,801**	**79,859,456**	**526,802**
Net realised gain/(loss) on:				
Sale of investments	(6,366,090)	1,591,739	(5,019,597)	69,665
Options contracts	(900,944)	–	–	–
Financial futures contracts	1,941,716	–	3,782,570	–
Forward currency exchange contracts	(15,726,127)	(268,578)	(29,509,815)	50,781
Swaps contracts	(2,303,828)	–	(2)	–
Currency exchange	(1,274,261)	25,016	10,337,340	(887)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(24,629,534)**	**1,348,177**	**(20,409,504)**	**119,559**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(10,424,471)	(1,077,710)	373,041	(492,138)
Options contracts	1,089,441	–	–	–
Financial futures contracts	(1,283,703)	–	(6,143,608)	–
Forward currency exchange contracts	8,161,566	(507,279)	27,034,472	265,272
Swaps contracts	3,339,767	–	–	–
Currency exchange	(764,012)	2,737	1,403,193	(5,545)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**118,588**	**(1,582,252)**	**22,667,098**	**(232,411)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**32,575,670**	**(31,274)**	**82,117,050**	**413,950**
Subscriptions	292,720,457	356,948	1,539,042,330	54,735
Redemptions	(396,905,556)	(15,080,024)	(157,535,377)	(584,554)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(104,185,099)**	**(14,723,076)**	**1,381,506,953**	**(529,819)**
Dividend distributions	(9,957,370)	(2,735)	(16,509,902)	(37)
NET ASSETS AT THE END OF THE PERIOD	**1,924,595,122**	**45,329,602**	**3,499,823,531**	**20,512,381**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Strategic Bond USD	Schroder ISF Strategic Credit GBP	Schroder ISF Sustainable EURO Credit EUR	Schroder ISF Sustainable Global Credit Income Short Duration EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	**506,358,677**	**1,173,423,901**	**1,330,644,098**	**155,275,558**
INCOME				
Dividend income, net of withholding taxes	–	–	–	131,416
Interest income from investments, net of withholding taxes	12,519,277	33,856,968	30,997,662	3,466,200
Interest on swap contracts	142,475	1,069,511	15,250	–
Bank interest	223,296	410,825	183,530	39,139
TOTAL INCOME	**12,885,048**	**35,337,304**	**31,196,442**	**3,636,755**
EXPENSES				
Management fees	649,822	5,133,499	2,460,552	123,574
Administration fees	176,140	1,046,097	600,685	46,382
Taxe d'abonnement	55,605	338,489	271,452	14,644
Depositary fees	33,836	67,798	62,153	15,221
Distribution fees	95,357	693,751	45,911	18,409
Bank and other interest expenses	5,333	32,971	–	–
Interest on swap contracts	–	21,629	–	12,926
Operating expenses	68,595	326,167	135,808	13,507
TOTAL EXPENSES	**1,084,688**	**7,660,401**	**3,576,561**	**244,663**
NET INVESTMENT INCOME/(LOSS)	**11,800,360**	**27,676,903**	**27,619,881**	**3,392,092**
Net realised gain/(loss) on:				
Sale of investments	6,543,028	(3,257,777)	8,861,379	1,099,105
Options contracts	–	–	–	(200,166)
Financial futures contracts	2,158,467	98,843	(245,500)	385,371
Forward currency exchange contracts	(1,887,893)	(13,970,920)	(2,392,447)	(448,003)
Swaps contracts	(405,426)	(403,567)	–	(2,447)
Currency exchange	(294,963)	8,769	(168,014)	(85,498)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**6,113,213**	**(17,524,652)**	**6,055,418**	**748,362**
Net change in unrealised appreciation/ (depreciation) on:				
Investments	(16,023,664)	13,151,878	(9,588,911)	2,611,601
Options contracts	(75,516)	–	–	41,898
Financial futures contracts	(942,826)	1,199,497	–	128,243
Forward currency exchange contracts	4,539,171	(13,182,363)	(636,117)	(1,198,139)
Swaps contracts	(677,813)	(812,254)	12,574	(108,264)
Currency exchange	428,676	(28,453)	36,369	28,356
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**(12,751,972)**	**328,305**	**(10,176,085)**	**1,503,695**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**5,161,601**	**10,480,556**	**23,499,214**	**5,644,149**
Subscriptions	13,224,094	361,502,808	598,578,810	63,681,883
Redemptions	(15,845,685)	(63,699,827)	(103,700,859)	(13,703,988)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(2,621,591)**	**297,802,981**	**494,877,951**	**49,977,895**
Dividend distributions	(444,023)	(7,909,086)	(209,327)	(420,725)
NET ASSETS AT THE END OF THE PERIOD	**508,454,664**	**1,473,798,352**	**1,848,811,936**	**210,476,877**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF Sustainable Global Multi Credit USD	Schroder ISF Sustainable Global Sovereign Bond EUR	Schroder ISF Sustainable US Dollar Corporate Bond USD	Schroder ISF Sustainable US Dollar High Yield USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	**349,845,192**	**16,848,363**	**10,729,956**	**179,061,690**
INCOME				
Dividend income, net of withholding taxes	–	–	–	10,238
Interest income from investments, net of withholding taxes	8,396,681	217,865	229,520	5,330,705
Interest on swap contracts	747,180	10	–	–
Bank interest	97,471	3,629	2,529	62,699
TOTAL INCOME	**9,241,332**	**221,504**	**232,049**	**5,403,642**
EXPENSES				
Management fees	1,292,769	25,838	180	50,406
Administration fees	193,382	13,456	(10,517)	34,292
Taxe d'abonnement	55,379	3,424	545	10,666
Depositary fees	26,128	3,406	(4,081)	2,540
Distribution fees	51,719	9,196	–	–
Bank and other interest expenses	7,321	–	–	–
Interest on swap contracts	192,467	–	–	21,625
Operating expenses	58,188	2,309	541	9,552
TOTAL EXPENSES	**1,877,353**	**57,629**	**(13,332)**	**129,081**
NET INVESTMENT INCOME/(LOSS)	**7,363,979**	**163,875**	**245,381**	**5,274,561**
Net realised gain/(loss) on:				
Sale of investments	(3,633,365)	181,835	19,038	2,415,706
Financial futures contracts	133,186	5,322	(32,405)	506,411
Forward currency exchange contracts	(4,537,203)	151,324	(1,147)	(1,699)
Swaps contracts	69,592	(23,725)	–	157,669
Currency exchange	(317,815)	(1,733)	–	–
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**(8,285,605)**	**313,023**	**(14,514)**	**3,078,087**
Net change in unrealised appreciation/(depreciation) on:				
Investments	253,352	(691,671)	(159,394)	(5,288,447)
Financial futures contracts	(2,187,557)	(19,249)	(18,914)	49,357
Forward currency exchange contracts	3,619,848	155,441	(318)	(742)
Swaps contracts	378,989	31,496	–	(108,498)
Currency exchange	(34,578)	2,137	–	(79,683)
NET CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION) FOR THE PERIOD	**2,030,054**	**(521,846)**	**(178,626)**	**(5,428,013)**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**1,108,428**	**(44,948)**	**52,241**	**2,924,635**
Subscriptions	73,780,444	7,284,215	203,920	255,908
Redemptions	(113,041,958)	(5,093,870)	–	–
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**(39,261,514)**	**2,190,345**	**203,920**	**255,908**
Dividend distributions	(1,613,461)	(50,615)	(275)	(249,284)
NET ASSETS AT THE END OF THE PERIOD	**310,078,645**	**18,943,145**	**10,985,842**	**181,992,949**

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

	Schroder ISF EURO Liquidity EUR	Schroder ISF US Dollar Liquidity USD	Combined ‡ EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD$	**340,522,421**	**533,866,771**	**109,415,260,449**
INCOME			
Dividend income, net of withholding taxes	–	–	799,881,755
Interest income from investments, net of withholding taxes	7,119,371	13,762,515	979,610,642
Interest on swap contracts	–	–	20,366,035
Bank interest	10,329	73,858	35,381,496
TOTAL INCOME	**7,129,700**	**13,836,373**	**1,835,239,928**
EXPENSES			
Management fees	322,020	348,043	366,607,019
Administration fees	91,486	124,714	70,216,449
Taxe d'abonnement	18,073	25,051	18,716,096
Depositary fees	9,709	18,433	8,151,970
Distribution fees	–	–	20,427,306
Bank and other interest expenses	–	–	577,202
Interest on swap contracts	–	–	24,335,347
Operating expenses	37,403	49,433	11,768,193
TOTAL EXPENSES	**478,691**	**565,674**	**520,799,582**
Less: Expense subsidy	–	–	(20,580)
NET INVESTMENT INCOME/(LOSS)	**6,651,009**	**13,270,699**	**1,314,460,926**
Net realised gain/(loss) on:			
Sale of investments	9,090	(16,437)	1,084,811,149
Options contracts	–	–	(46,649,001)
Financial futures contracts	–	–	36,851,359
Forward currency exchange contracts	–	–	(274,818,195)
Swaps contracts	–	–	610,777
Currency exchange	20,455	(14,011)	(12,056,639)
NET REALISED GAIN/(LOSS) FOR THE PERIOD	**29,545**	**(30,448)**	**788,749,450**
Net change in unrealised appreciation/ (depreciation) on:			
Investments	77,973	(420,277)	3,148,576,236
Options contracts	–	–	12,123,761
Financial futures contracts	–	–	(18,304,368)
Forward currency exchange contracts	–	–	(15,740,583)
Swaps contracts	–	–	9,603,254
Currency exchange	3	(5)	(36,955,794)
NET CHANGE IN UNREALISED APPRECIATION/ (DEPRECIATION) FOR THE PERIOD	**77,976**	**(420,282)**	**3,099,302,506**
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	**6,758,530**	**12,819,969**	**5,202,512,882**
Subscriptions	128,834,536	168,754,156	21,110,128,235
Redemptions	(122,331,866)	(203,093,153)	(19,072,812,236)
INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENTS IN SHARE CAPITAL	**6,502,670**	**(34,338,997)**	**2,037,315,999**
Dividend distributions	–	–	(347,502,433)
NET ASSETS AT THE END OF THE PERIOD	**353,783,621**	**512,347,743**	**116,307,586,897**

‡ For the total of the Statement of Operations and Changes in Net Assets, which has been presented in EUR, income and expenses stated in currencies other than EUR have been converted at the following exchange rates ruling as at 28 June 2024; 1 Euro = 1.0705 US Dollar; 1 Euro = 0.8462 British Pound; 1 Euro = 0.9628 Swiss Franc; 1 Euro = 171.8099 Japanese Yen; 1 Euro = 8.3593 Hong Kong Dollar; 1 Euro = 7.8085 Renminbi.

The accompanying notes form an integral part of these financial statements.

Combined Statement of Operations and Changes in Net Assets for the Period Ended 30 June 2024 (continued)

$ The opening balance was combined using the foreign exchange rates as at 28 June 2024. The same net assets combined using the foreign exchange rates as at 29 December 2023 reflected a figure of EUR 107,027,009,961.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Sea Ltd., ADR	USD	287,423	21,183,632	0.37
Tencent Holdings Ltd.	HKD	7,636,000	364,766,295	6.38
			385,949,927	**6.75**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	9,849,964	89,111,473	1.56
ANTA Sports Products Ltd.	HKD	4,992,800	48,034,829	0.84
Galaxy Entertainment Group Ltd.	HKD	20,395,000	95,171,513	1.66
H World Group Ltd., ADR	USD	3,166,547	106,559,876	1.86
Johnson Electric Holdings Ltd.	HKD	30,269,063	45,613,376	0.80
LVMH Moet Hennessy Louis Vuitton SE	EUR	57,678	44,005,162	0.77
Meituan, Reg. S 'B'	HKD	5,900,980	84,175,108	1.47
Midea Group Co. Ltd. 'A'	CNH	170,000	1,508,742	0.03
Midea Group Co. Ltd. 'A'	CNY	383,800	3,408,158	0.06
Samsonite International SA, Reg. S	HKD	30,284,600	90,447,074	1.58
Shenzhou International Group Holdings Ltd.	HKD	8,848,600	86,774,222	1.52
Yum China Holdings, Inc.	USD	291,163	9,138,016	0.16
Yum China Holdings, Inc.	HKD	797,350	24,684,515	0.43
			728,632,064	**12.74**
Consumer Staples				
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	43,124,200	50,889,748	0.89
			50,889,748	**0.89**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	156,506,000	101,499,459	1.77
Reliance Industries Ltd.	INR	2,525,782	94,715,513	1.66
			196,214,972	**3.43**
Financials				
AIA Group Ltd.	HKD	26,522,400	180,284,712	3.15
Bank Mandiri Persero Tbk. PT	IDR	324,857,300	121,927,828	2.13
China Pacific Insurance Group Co. Ltd. 'H'	HKD	44,381,000	108,570,899	1.90
HDFC Bank Ltd.	INR	9,807,853	197,915,938	3.47
ICICI Bank Ltd.	INR	13,470,956	193,582,002	3.38
Kasikornbank PCL	THB	21,199,800	72,500,168	1.27
Oversea-Chinese Banking Corp. Ltd.	SGD	12,787,795	135,776,647	2.37
Standard Chartered plc	HKD	15,152,250	138,044,569	2.41
			1,148,602,763	**20.08**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	2,202,801	163,280,190	2.85
Wuxi Biologics Cayman, Inc., Reg. S	HKD	13,371,500	19,796,329	0.35
			183,076,519	**3.20**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	2,705,284	67,006,071	1.17
Goneo Group Co. Ltd. 'A'	CNY	1,419,265	15,060,915	0.26
Haitian International Holdings Ltd.	HKD	20,730,000	58,973,889	1.03
Sany Heavy Industry Co. Ltd. 'A'	CNY	26,215,907	59,486,431	1.04
Techtronic Industries Co. Ltd.	HKD	12,464,500	142,490,787	2.50
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	757,513	1,987,646	0.03
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNH	13,333,519	34,978,272	0.61
			379,984,011	**6.64**
Information Technology				
ASMPT Ltd.	HKD	7,063,000	98,510,300	1.72
Delta Electronics, Inc.	TWD	6,745,000	80,749,517	1.41
Hon Hai Precision Industry Co. Ltd.	TWD	11,674,000	77,147,975	1.35
Infosys Ltd.	INR	5,775,973	108,368,188	1.89
Largan Precision Co. Ltd.	TWD	262,000	22,197,704	0.39
MediaTek, Inc.	TWD	4,628,000	200,226,383	3.50
Samsung Electronics Co. Ltd.	KRW	6,837,676	404,109,842	7.07
SK Hynix, Inc.	KRW	678,161	116,300,037	2.03
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	19,206,925	572,637,493	10.02
			1,680,247,439	**29.38**
Materials				
LG Chem Ltd.	KRW	323,490	81,102,579	1.42
Rio Tinto plc	GBP	797,254	52,624,626	0.92
			133,727,205	**2.34**
Real Estate				
Ayala Land, Inc.	PHP	115,806,900	56,279,023	0.98
China Resources Land Ltd.	HKD	11,814,000	40,266,710	0.70

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Swire Properties Ltd.	HKD	37,167,650	59,276,020	1.04
			155,821,753	**2.72**
Total Equities			**5,043,146,401**	**88.17**
Total Transferable securities and money market instruments admitted to an official exchange listing			**5,043,146,401**	**88.17**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	4,460,881	39,604,096	0.69
			39,604,096	**0.69**
Total Equities			**39,604,096**	**0.69**
Total Transferable securities and money market instruments dealt in on another regulated market			**39,604,096**	**0.69**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Investment Funds				
Schroder AsiaPacific Fund plc	GBP	4,129,483	27,819,023	0.49
			27,819,023	**0.49**
Total Collective Investment Schemes - AIF			**27,819,023**	**0.49**
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Asian Smaller Companies - Class I Accumulation USD	USD	618,717	264,295,871	4.62
Schroder ISF Indian Opportunities - Class I Accumulation USD	USD	766,695	291,391,384	5.09
			555,687,255	**9.71**
Total Collective Investment Schemes - UCITS			**555,687,255**	**9.71**
Total Authorised UCITS or other collective investment undertakings			**583,506,278**	**10.20**
Total Investments			**5,666,256,775**	**99.06**
Cash			**61,734,797**	**1.08**
Other assets/(liabilities)			**(8,243,165)**	**(0.14)**
Total Net Assets			**5,719,748,407**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
PLN	118,095,749	USD	29,135,745	31/07/2024	HSBC	161,833	–
USD	120,454	PLN	482,919	31/07/2024	HSBC	649	–
USD	739	SEK	7,761	31/07/2024	HSBC	6	–
USD	185,492	SGD	250,836	31/07/2024	HSBC	164	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**162,652**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**162,652**	**–**
Share Class Hedging							
PLN	659	USD	165	31/07/2024	HSBC	(1)	–
SEK	612,519	USD	58,488	31/07/2024	HSBC	(596)	–
SGD	20,021,335	USD	14,815,331	31/07/2024	HSBC	(22,701)	–
USD	390,239	PLN	1,578,640	31/07/2024	HSBC	(1,395)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(24,693)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(24,693)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**137,959**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Publicis Groupe SA	EUR	150,863	15,116,472	2.27
Tele2 AB 'B'	SEK	622,335	5,829,437	0.87
Ubisoft Entertainment SA	EUR	451,517	9,247,068	1.38
			30,192,977	**4.52**
Consumer Discretionary				
Accor SA	EUR	374,429	14,258,256	2.13
Amadeus IT Group SA	EUR	271,619	16,796,918	2.51
Cie Financiere Richemont SA	CHF	98,565	14,368,775	2.15
Porsche Automobil Holding SE Preference	EUR	27,965	1,179,284	0.18
Sodexo SA	EUR	110,090	9,192,515	1.38
Zalando SE, Reg. S	EUR	290,384	6,251,968	0.94
			62,047,716	**9.29**
Consumer Staples				
Beiersdorf AG	EUR	29,624	4,057,007	0.61
Danone SA	EUR	189,765	10,831,786	1.62
Henkel AG & Co. KGaA Preference	EUR	234,172	19,361,341	2.90
Pernod Ricard SA	EUR	81,011	10,231,689	1.53
			44,481,823	**6.66**
Energy				
Aker BP ASA	NOK	136,563	3,271,486	0.49
Neste OYJ	EUR	47,659	799,718	0.12
			4,071,204	**0.61**
Financials				
Bank of Ireland Group plc	EUR	1,834,628	17,905,935	2.68
CaixaBank SA	EUR	1,457,062	7,187,687	1.08
Deutsche Boerse AG	EUR	81,336	15,600,245	2.34
DNB Bank ASA	NOK	352,196	6,499,396	0.97
Intesa Sanpaolo SpA	EUR	6,033,895	20,898,395	3.12
Svenska Handelsbanken AB 'A'	SEK	1,087,029	9,659,955	1.45
Swiss Re AG	CHF	64,360	7,460,446	1.12
Worldline SA, Reg. S	EUR	811,263	8,258,657	1.24
			93,470,716	**14.00**
Health Care				
Elekta AB 'B'	SEK	1,076,418	6,291,699	0.94
Fresenius SE & Co. KGaA	EUR	350,396	9,811,088	1.47
Galapagos NV	EUR	171,158	3,991,405	0.60
Koninklijke Philips NV	EUR	1,040,553	24,640,295	3.69
QIAGEN NV	EUR	247,367	9,472,919	1.42
Sandoz Group AG	CHF	595,324	20,121,276	3.01
Zealand Pharma A/S 'A'#	DKK	50,840	6,026,423	0.90
			80,355,105	**12.03**
Industrials				
Airbus SE	EUR	182,464	23,373,639	3.50
Ariston Holding NV	EUR	981,090	3,783,083	0.57
DSV A/S	DKK	71,645	10,308,309	1.54
GEA Group AG	EUR	269,514	10,505,656	1.57
Hensoldt AG	EUR	396,122	13,618,674	2.04
Iveco Group NV	EUR	1,043,305	10,991,218	1.65
Knorr-Bremse AG	EUR	298,258	21,280,708	3.19
Legrand SA	EUR	116,235	10,774,985	1.61
Pluxee NV	EUR	347,876	9,105,654	1.36
Saab AB 'B'	SEK	646,165	14,608,969	2.19
Siemens Energy AG	EUR	608,121	14,692,203	2.20
SKF AB 'B'	SEK	638,866	11,923,508	1.79
			154,966,606	**23.21**
Information Technology				
ASM International NV	EUR	23,091	16,260,682	2.43
ASML Holding NV	EUR	66,891	64,402,655	9.65
Infineon Technologies AG	EUR	599,491	20,577,529	3.08
Renishaw plc	GBP	234,715	10,318,628	1.55
SAP SE	EUR	186,969	35,247,396	5.28
			146,806,890	**21.99**
Materials				
APERAM SA	EUR	90,293	2,177,867	0.33
Billerud Aktiebolag	SEK	1,370,411	11,912,452	1.78
OCI NV	EUR	171,742	3,932,892	0.59
Umicore SA	EUR	159,115	2,235,566	0.33
			20,258,777	**3.03**
Real Estate				
Aroundtown SA	EUR	3,546,530	6,952,972	1.04
			6,952,972	**1.04**
Utilities				
Fortum OYJ	EUR	102,078	1,400,000	0.21
Verbund AG	EUR	97,641	7,240,080	1.08
			8,640,080	**1.29**
Total Equities			**652,244,866**	**97.67**
Total Transferable securities and money market instruments admitted to an official exchange listing			**652,244,866**	**97.67**
Total Investments			**652,244,866**	**97.67**
Cash			**8,578,784**	**1.28**
Other assets/(liabilities)			**7,012,002**	**1.05**
Total Net Assets			**667,835,652**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	58,053	CHF	55,322	31/07/2024	HSBC	464	–
EUR	6,325	CNH	49,256	31/07/2024	HSBC	11	–
EUR	5,192	GBP	4,397	31/07/2024	HSBC	1	–
EUR	29,520	PLN	127,472	31/07/2024	HSBC	21	–
EUR	4,993	SEK	56,128	31/07/2024	HSBC	45	–
EUR	19,418	SGD	28,147	31/07/2024	HSBC	19	–
EUR	158,541	USD	169,822	31/07/2024	HSBC	126	–
PLN	106,599,179	EUR	24,555,058	31/07/2024	HSBC	113,951	0.02
USD	18,351	EUR	17,065	31/07/2024	HSBC	53	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**114,691**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**114,691**	**0.02**
Share Class Hedging							
CHF	5,247,446	EUR	5,517,947	31/07/2024	HSBC	(55,541)	(0.01)
CNH	9,168,192	EUR	1,178,332	31/07/2024	HSBC	(3,053)	–
EUR	134,169	PLN	581,527	31/07/2024	HSBC	(407)	–
GBP	836,648	EUR	989,094	31/07/2024	HSBC	(1,578)	–
PLN	6,136	EUR	1,420	31/07/2024	HSBC	–	–
SEK	10,671,418	EUR	951,409	31/07/2024	HSBC	(10,550)	–
SGD	5,330,617	EUR	3,683,179	31/07/2024	HSBC	(9,254)	–
USD	37,292,442	EUR	34,825,875	31/07/2024	HSBC	(38,534)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(118,917)**	**(0.02)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(118,917)**	**(0.02)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,226)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	607,147	111,751,978	4.73
Electronic Arts, Inc.	USD	32,576	4,550,524	0.19
Liberty Media Corp-Liberty Formula One 'C'	USD	91,125	6,617,430	0.28
Meta Platforms, Inc. 'A'	USD	84,022	43,594,642	1.85
Netflix, Inc.	USD	49,584	34,023,070	1.44
Spotify Technology SA	USD	38,755	12,253,946	0.52
Tencent Holdings Ltd.	HKD	404,000	19,298,793	0.82
Tencent Music Entertainment Group, ADR	USD	127,724	1,788,828	0.08
T-Mobile US, Inc.	USD	42,412	7,534,532	0.32
			241,413,743	**10.23**
Consumer Discretionary				
Amazon.com, Inc.	USD	315,313	62,574,881	2.64
Bayerische Motoren Werke AG	EUR	100,413	9,478,655	0.40
Booking Holdings, Inc.	USD	6,147	24,707,061	1.05
Bridgestone Corp.	JPY	184,100	7,251,162	0.31
BYD Co. Ltd. 'H'	HKD	307,000	9,134,744	0.39
Chipotle Mexican Grill, Inc. 'A'	USD	88,150	5,510,148	0.23
Cie Financiere Richemont SA	CHF	81,676	12,746,124	0.54
Ferrari NV	EUR	19,348	7,916,139	0.34
Industria de Diseno Textil SA	EUR	177,976	8,804,082	0.37
Kia Corp.	KRW	153,302	14,396,802	0.61
Lowe's Cos., Inc.	USD	41,294	9,095,739	0.39
LVMH Moet Hennessy Louis Vuitton SE	EUR	7,610	5,806,014	0.25
Mahindra & Mahindra Ltd.	INR	273,226	9,378,951	0.40
MercadoLibre, Inc.	USD	8,360	13,924,281	0.59
Next plc	GBP	46,889	5,387,377	0.23
NIKE, Inc. 'B'	USD	95,715	7,624,223	0.32
NVR, Inc.	USD	1,040	7,981,808	0.34
O'Reilly Automotive, Inc.	USD	12,006	12,708,416	0.54
Sony Group Corp.	JPY	52,700	4,486,355	0.19
TJX Cos., Inc. (The)	USD	152,262	16,853,699	0.71
			255,766,661	**10.84**
Consumer Staples				
Coca-Cola Co. (The)	USD	254,301	16,262,206	0.69
Colgate-Palmolive Co.	USD	82,135	8,067,392	0.34
Costco Wholesale Corp.	USD	23,855	20,324,502	0.87
Haleon plc	GBP	1,591,935	6,527,235	0.28
Nestle SA	CHF	109,108	11,141,912	0.47
PepsiCo, Inc.	USD	44,268	7,364,557	0.31
Procter & Gamble Co. (The)	USD	117,785	19,635,055	0.83
Raia Drogasil SA	BRL	451,934	2,162,696	0.09
Tesco plc	GBP	1,177,017	4,583,278	0.19
Unilever plc	GBP	352,531	19,382,594	0.82
Walmart, Inc.	USD	166,733	11,340,239	0.48
			126,791,666	**5.37**
Energy				
ConocoPhillips	USD	160,222	18,432,221	0.78
Coterra Energy, Inc.	USD	482,238	12,961,050	0.55
Devon Energy Corp.	USD	184,767	8,695,630	0.37
Equinor ASA	NOK	286,211	8,188,058	0.35
Reliance Industries Ltd.	INR	333,494	12,505,852	0.53
Shell plc	EUR	700,031	25,235,479	1.07
			86,018,290	**3.65**
Financials				
Aflac, Inc.	USD	62,870	5,610,016	0.24
AIA Group Ltd.	HKD	661,033	4,493,339	0.19
Allianz SE	EUR	38,431	10,692,386	0.45
American Express Co.	USD	80,730	18,472,326	0.78
B3 SA - Brasil Bolsa Balcao	BRL	1,613,823	3,022,292	0.13
Bank Central Asia Tbk. PT	IDR	17,291,500	10,476,149	0.44
BlackRock, Inc.	USD	16,250	12,722,904	0.54
CaixaBank SA	EUR	1,225,955	6,473,994	0.27
Charles Schwab Corp. (The)	USD	129,445	9,540,939	0.40
Chubb Ltd.	USD	58,625	15,367,742	0.65
DBS Group Holdings Ltd.	SGD	624,420	16,436,401	0.70
DNB Bank ASA	NOK	258,822	5,113,008	0.22
Erste Group Bank AG	EUR	110,235	5,181,668	0.22
Grupo Financiero Banorte SAB de CV 'O'	MXN	1,042,857	8,183,207	0.35
HDFC Bank Ltd., ADR	USD	151,766	9,855,759	0.42
Intesa Sanpaolo SpA	EUR	5,376,551	19,934,513	0.84
JPMorgan Chase & Co.	USD	252,729	50,550,622	2.15
Marsh & McLennan Cos., Inc.	USD	21,662	4,572,505	0.19
Mitsubishi UFJ Financial Group, Inc.	JPY	1,823,700	19,638,973	0.83
Moody's Corp.	USD	24,097	10,127,629	0.43
Morgan Stanley	USD	143,777	13,864,971	0.59
MSCI, Inc. 'A'	USD	8,602	4,196,430	0.18
NU Holdings Ltd. 'A'	USD	416,298	5,425,314	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Toronto-Dominion Bank (The)	CAD	99,972	5,484,811	0.23
US Bancorp	USD	115,246	4,542,638	0.19
Visa, Inc. 'A'	USD	104,995	28,123,693	1.20
Westpac Banking Corp.	AUD	430,528	7,802,593	0.33
			315,906,822	**13.39**
Health Care				
AbbVie, Inc.	USD	27,341	4,633,186	0.20
Boston Scientific Corp.	USD	193,403	14,907,245	0.63
Danaher Corp.	USD	26,661	6,723,908	0.28
Elevance Health, Inc.	USD	28,002	15,012,370	0.64
Eli Lilly & Co.	USD	44,246	40,390,442	1.71
EssilorLuxottica SA	EUR	22,721	4,891,321	0.21
GSK plc	GBP	645,340	12,499,385	0.53
HCA Healthcare, Inc.	USD	15,777	5,424,071	0.23
IDEXX Laboratories, Inc.	USD	11,239	5,567,003	0.24
Intuitive Surgical, Inc.	USD	13,299	5,935,487	0.25
Merck & Co., Inc.	USD	250,120	32,639,695	1.38
Novartis AG	CHF	88,138	9,421,902	0.40
Novo Nordisk A/S 'B'	DKK	289,149	41,854,582	1.77
Roche Holding AG	CHF	42,309	11,760,994	0.50
Stryker Corp.	USD	33,013	11,258,721	0.48
Terumo Corp.	JPY	272,500	4,514,676	0.19
Thermo Fisher Scientific, Inc.	USD	24,726	13,643,561	0.58
UnitedHealth Group, Inc.	USD	33,683	16,537,184	0.70
			257,615,733	**10.92**
Industrials				
Airbus SE	EUR	80,420	11,028,079	0.47
Canadian Pacific Kansas City Ltd.	CAD	219,646	17,357,523	0.74
Carrier Global Corp.	USD	126,409	8,015,641	0.34
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	417,900	10,350,794	0.44
Daikin Industries Ltd.	JPY	62,200	8,673,490	0.37
Deere & Co.	USD	10,119	3,819,169	0.16
Emerson Electric Co.	USD	64,057	6,947,825	0.29
Hitachi Ltd.	JPY	555,000	12,461,685	0.53
Howmet Aerospace, Inc.	USD	120,957	9,646,131	0.41
Illinois Tool Works, Inc.	USD	20,758	4,934,467	0.21
Kingspan Group plc	EUR	80,179	6,808,646	0.29
Larsen & Toubro Ltd.	INR	285,286	12,121,154	0.51
Mitsubishi Corp.	JPY	292,500	5,741,825	0.24
Mitsubishi Heavy Industries Ltd.	JPY	1,166,900	12,545,106	0.53
Otis Worldwide Corp.	USD	43,302	4,164,425	0.18
Owens Corning	USD	32,670	5,628,033	0.24
Parker-Hannifin Corp.	USD	32,935	16,644,845	0.71
Recruit Holdings Co. Ltd.	JPY	224,600	12,086,262	0.51
RELX plc	GBP	355,065	16,377,567	0.69
Schneider Electric SE	EUR	161,961	38,776,270	1.63
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	652,000	4,601,643	0.20
Siemens AG	EUR	58,309	10,809,858	0.46
SMC Corp.	JPY	24,997	11,911,831	0.50
Techtronic Industries Co. Ltd.	HKD	661,000	7,556,373	0.32
Verisk Analytics, Inc. 'A'	USD	37,931	10,285,159	0.44
Vestas Wind Systems A/S	DKK	296,547	6,878,969	0.29
Vinci SA	EUR	53,887	5,686,689	0.24
Volvo AB 'B'	SEK	255,839	6,511,901	0.28
			288,371,360	**12.22**
Information Technology				
Adobe, Inc.	USD	43,175	23,702,113	1.00
Advanced Micro Devices, Inc.	USD	66,816	10,703,101	0.45
Amphenol Corp. 'A'	USD	114,458	7,740,743	0.33
Apple, Inc.	USD	244,268	52,702,056	2.23
Arista Networks, Inc.	USD	40,257	14,062,377	0.60
ARM Holdings plc, ADR	USD	65,632	11,022,142	0.47
ASML Holding NV	EUR	28,520	29,394,920	1.25
Broadcom, Inc.	USD	9,537	15,199,981	0.64
Cadence Design Systems, Inc.	USD	33,708	10,412,391	0.44
Crowdstrike Holdings, Inc. 'A'	USD	15,866	6,169,165	0.26
Fair Isaac Corp.	USD	5,277	7,817,651	0.33
First Solar, Inc.	USD	43,432	10,888,837	0.46
FUJIFILM Holdings Corp.	JPY	201,000	4,713,489	0.20
Gartner, Inc.	USD	24,771	11,039,967	0.47
Infineon Technologies AG	EUR	154,367	5,672,202	0.24
Intuit, Inc.	USD	17,535	11,459,144	0.49
Keyence Corp.	JPY	19,700	8,681,504	0.37
Microsoft Corp.	USD	293,332	132,650,063	5.63
Motorola Solutions, Inc.	USD	20,140	7,794,157	0.33
Murata Manufacturing Co. Ltd.	JPY	173,200	3,583,999	0.15
NVIDIA Corp.	USD	747,280	93,191,183	3.95
Salesforce, Inc.	USD	34,732	8,882,413	0.38
Samsung Electronics Co. Ltd.	KRW	376,944	22,277,566	0.94
SAP SE	EUR	139,481	28,148,753	1.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,080,000	62,013,362	2.63
Texas Instruments, Inc.	USD	85,533	16,593,217	0.70
			616,516,496	**26.13**
Materials				
Ball Corp.	USD	95,704	5,856,519	0.25
BHP Group Ltd.	AUD	295,563	8,396,803	0.36
Ecolab, Inc.	USD	57,054	13,684,734	0.57
Linde plc	USD	6,087	2,679,668	0.11
Linde plc	EUR	14,470	6,350,955	0.27
LyondellBasell Industries NV 'A'	USD	48,251	4,629,229	0.20
Sherwin-Williams Co. (The)	USD	38,722	11,524,983	0.49
Sika AG	CHF	22,131	6,346,344	0.27
Steel Dynamics, Inc.	USD	36,110	4,523,944	0.19
			63,993,179	**2.71**
Real Estate				
Equinix, Inc., REIT	USD	6,993	5,268,344	0.22
Mitsubishi Estate Co. Ltd.	JPY	353,900	5,562,582	0.24
SBA Communications Corp., REIT 'A'	USD	28,352	5,594,157	0.24
			16,425,083	**0.70**
Utilities				
Iberdrola SA	EUR	757,741	9,875,894	0.42
NextEra Energy, Inc.	USD	161,434	11,945,459	0.50
			21,821,353	**0.92**
Total Equities			**2,290,640,386**	**97.08**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,290,640,386**	**97.08**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
US Treasury Bill 0% 02/07/2024	USD	46,404,000	46,397,251	1.97
			46,397,251	**1.97**
Total Bonds			**46,397,251**	**1.97**
Total Transferable securities and money market instruments dealt in on another regulated market			**46,397,251**	**1.97**
Total Investments			**2,337,037,637**	**99.05**
Cash			**20,570,088**	**0.87**
Other assets/(liabilities)			**1,829,129**	**0.08**
Total Net Assets			**2,359,436,854**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	2,278,989	USD	1,517,549	31/07/2024	HSBC	3,418	–
PLN	82,308,541	USD	20,306,745	31/07/2024	HSBC	112,626	–
USD	32,333	PLN	129,564	31/07/2024	HSBC	191	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**116,235**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**116,235**	**–**
Share Class Hedging							
PLN	68,991	USD	17,151	31/07/2024	HSBC	(35)	–
USD	12,949	AUD	19,477	31/07/2024	HSBC	(49)	–
USD	212,037	PLN	857,839	31/07/2024	HSBC	(779)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(863)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(863)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**115,372**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index	20/09/2024	108	USD	30,005,100	289,170	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**289,170**	**0.01**
Net Unrealised Gain on Financial Futures Contracts - Assets					**289,170**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Italian Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	157,674	1,541,263	1.08
			1,541,263	**1.08**
Consumer Discretionary				
B&C Speakers SpA	EUR	36,573	552,252	0.39
Dexelance SpA	EUR	73,094	760,178	0.53
Ferrari NV	EUR	18,581	7,101,658	4.98
Lottomatica Group SpA	EUR	232,108	2,604,252	1.83
Moncler SpA	EUR	52,582	2,999,277	2.10
Sanlorenzo SpA	EUR	74,542	2,918,319	2.05
Stellantis NV	EUR	494,563	9,050,503	6.34
Technogym SpA, Reg. S	EUR	80,644	777,005	0.54
Unieuro SpA, Reg. S	EUR	99,145	801,092	0.56
			27,564,536	**19.32**
Consumer Staples				
Intercos SpA	EUR	183,670	2,799,131	1.96
			2,799,131	**1.96**
Energy				
Tenaris SA	EUR	313,761	4,474,232	3.14
			4,474,232	**3.14**
Financials				
Assicurazioni Generali SpA	EUR	182,198	4,257,967	2.98
Banca Monte dei Paschi di Siena SpA	EUR	404,997	1,755,662	1.23
Banco BPM SpA	EUR	696,604	4,157,333	2.91
BFF Bank SpA, Reg. S	EUR	215,610	1,909,227	1.34
FinecoBank Banca Fineco SpA	EUR	310,639	4,311,669	3.02
Intesa Sanpaolo SpA	EUR	4,034,227	13,972,545	9.80
UniCredit SpA	EUR	413,820	14,179,542	9.95
			44,543,945	**31.23**
Health Care				
Philogen SpA, Reg. S	EUR	40,198	816,019	0.57
Recordati Industria Chimica e Farmaceutica SpA	EUR	56,919	2,767,402	1.94
			3,583,421	**2.51**
Industrials				
Antares Vision SpA	EUR	371,934	1,167,873	0.82
Ariston Holding NV	EUR	473,626	1,826,302	1.28
Danieli & C Officine Meccaniche SpA	EUR	56,821	1,511,439	1.06
Eurogroup Laminations SpA	EUR	290,825	1,192,383	0.84
Industrie De Nora SpA	EUR	95,230	1,068,481	0.75
Leonardo SpA	EUR	147,301	3,184,647	2.23
LU-VE SpA	EUR	85,725	2,228,850	1.56
Piovan SpA, Reg. S	EUR	240,329	2,871,932	2.01
Prysmian SpA	EUR	73,644	4,244,839	2.98
Tinexta SpA	EUR	123,105	1,996,763	1.40
			21,293,509	**14.93**
Information Technology				
Gefran SpA	EUR	53,645	471,003	0.33
Reply SpA	EUR	21,249	2,938,737	2.06
STMicroelectronics NV	EUR	237,463	8,737,451	6.12
Technoprobe SpA	EUR	156,921	1,451,519	1.02
			13,598,710	**9.53**
Materials				
SOL SpA	EUR	55,227	1,858,389	1.30
			1,858,389	**1.30**
Utilities				
ACEA SpA	EUR	195,397	2,966,126	2.08
Enel SpA	EUR	1,090,839	7,100,272	4.98
Iren SpA	EUR	1,633,305	3,220,877	2.26
RWE AG	EUR	69,653	2,251,185	1.58
Terna - Rete Elettrica Nazionale	EUR	666,107	4,799,967	3.36
			20,338,427	**14.26**
Total Equities			**141,595,563**	**99.26**
Total Transferable securities and money market instruments admitted to an official exchange listing			**141,595,563**	**99.26**
Total Investments			**141,595,563**	**99.26**
Cash			**1,667,463**	**1.17**
Other assets/(liabilities)			**(614,818)**	**(0.43)**
Total Net Assets			**142,648,208**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Anycolor, Inc.	JPY	246,700	682,454,183	0.59
Capcom Co. Ltd.	JPY	280,700	852,968,260	0.73
KDDI Corp.	JPY	581,000	2,475,640,728	2.13
Nippon Telegraph & Telephone Corp.	JPY	24,065,300	3,655,515,192	3.15
Septeni Holdings Co. Ltd.	JPY	991,100	366,707,000	0.32
SoftBank Group Corp.	JPY	257,200	2,673,170,888	2.30
			10,706,456,251	**9.22**
Consumer Discretionary				
Bandai Namco Holdings, Inc.	JPY	587,600	1,845,643,166	1.59
Doshisha Co. Ltd.	JPY	101,800	241,014,694	0.21
Goldwin, Inc.	JPY	32,100	283,543,470	0.24
Isuzu Motors Ltd.	JPY	699,800	1,490,058,114	1.28
JVCKenwood Corp.	JPY	755,600	704,448,423	0.61
Musashi Seimitsu Industry Co. Ltd.	JPY	542,600	1,019,665,523	0.88
Nifco, Inc.	JPY	513,200	1,971,113,216	1.70
Nitori Holdings Co. Ltd.	JPY	81,100	1,385,368,319	1.19
PALTAC Corp.	JPY	166,400	729,193,334	0.63
Sony Group Corp.	JPY	389,000	5,314,887,808	4.57
Sumitomo Forestry Co. Ltd.	JPY	184,900	949,087,128	0.82
Suzuki Motor Corp.	JPY	2,291,900	4,239,378,860	3.65
			20,173,402,055	**17.37**
Consumer Staples				
Cosmos Pharmaceutical Corp.	JPY	45,200	586,470,000	0.51
			586,470,000	**0.51**
Financials				
AEON Financial Service Co. Ltd.	JPY	1,134,900	1,498,022,568	1.29
Dai-ichi Life Holdings, Inc.	JPY	1,155,600	4,968,881,663	4.28
eGuarantee, Inc.	JPY	112,000	162,703,428	0.14
Mitsubishi UFJ Financial Group, Inc.	JPY	3,846,500	6,648,024,718	5.73
MS&AD Insurance Group Holdings, Inc.	JPY	695,700	2,492,002,270	2.15
Nihon M&A Center Holdings, Inc.	JPY	1,477,500	1,232,101,037	1.06
Nishi-Nippon Financial Holdings, Inc.	JPY	1,089,000	2,208,005,360	1.90
ORIX Corp.	JPY	1,090,900	3,880,177,631	3.34
Tokio Marine Holdings, Inc.	JPY	697,600	4,196,816,448	3.61
			27,286,735,123	**23.50**
Health Care				
Chugai Pharmaceutical Co. Ltd.	JPY	488,100	2,798,743,205	2.41
			2,798,743,205	**2.41**
Industrials				
AGC, Inc.	JPY	423,000	2,203,058,053	1.90
Daikin Industries Ltd.	JPY	124,700	2,790,817,725	2.40
EXEO Group, Inc.	JPY	998,700	1,598,090,129	1.38
Harmonic Drive Systems, Inc.	JPY	177,700	810,227,991	0.70
Kyudenko Corp.	JPY	177,400	1,050,341,185	0.90
Makita Corp.	JPY	558,000	2,445,914,994	2.11
Meidensha Corp.	JPY	258,300	944,103,788	0.81
Nippon Densetsu Kogyo Co. Ltd.	JPY	571,000	1,126,580,409	0.97
Obara Group, Inc.	JPY	184,700	771,308,186	0.66
Okamura Corp.	JPY	173,000	390,268,510	0.34
Park24 Co. Ltd.	JPY	421,600	675,891,407	0.58
Prestige International, Inc.	JPY	896,800	630,301,447	0.54
SMC Corp.	JPY	29,200	2,233,237,843	1.92
SWCC Corp.	JPY	125,900	619,191,590	0.53
Taihei Dengyo Kaisha Ltd.	JPY	74,400	397,836,402	0.34
Taikisha Ltd.	JPY	56,900	302,635,501	0.26
Takara Standard Co. Ltd.	JPY	380,200	660,403,351	0.57
Toyota Industries Corp.	JPY	285,300	3,874,328,770	3.35
Visional, Inc.	JPY	68,900	495,551,403	0.43
			24,020,088,684	**20.69**
Information Technology				
Ai Holdings Corp.	JPY	209,800	498,660,317	0.43
Broadleaf Co. Ltd.	JPY	450,900	263,414,240	0.23
Digital Garage, Inc.	JPY	168,000	416,231,271	0.36
Fujitsu Ltd.	JPY	1,113,900	2,806,368,026	2.41
Furuya Metal Co. Ltd.	JPY	151,200	660,841,328	0.57
Ibiden Co. Ltd.	JPY	266,800	1,750,243,428	1.51
Japan Electronic Materials Corp.	JPY	173,800	627,325,100	0.54
Japan Material Co. Ltd.	JPY	342,900	762,603,593	0.66
Keyence Corp.	JPY	42,700	3,020,077,667	2.59
Kokusai Electric Corp.	JPY	233,500	1,099,450,232	0.95
Maruwa Co. Ltd.	JPY	20,700	797,489,399	0.69
Mitsubishi Research Institute, Inc.	JPY	100,800	501,576,971	0.43

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
NTT Data Group Corp.	JPY	787,200	1,865,436,302	1.60
Otsuka Corp.	JPY	493,600	1,529,454,845	1.32
Rorze Corp.	JPY	37,100	1,181,430,976	1.02
Taiyo Yuden Co. Ltd.	JPY	227,300	928,664,584	0.80
			18,709,268,279	**16.11**
Materials				
ASAHI YUKIZAI Corp.	JPY	83,000	434,637,650	0.37
Chubu Steel Plate Co. Ltd.	JPY	116,700	352,277,963	0.30
Fujimori Kogyo Co. Ltd.	JPY	112,900	478,632,477	0.41
Krosaki Harima Corp.	JPY	196,300	549,663,606	0.47
Mitsubishi Chemical Group Corp.	JPY	2,260,400	2,019,120,359	1.74
Shin-Etsu Chemical Co. Ltd.	JPY	599,300	3,748,875,218	3.24
			7,583,207,273	**6.53**
Real Estate				
Sumitomo Realty & Development Co. Ltd.	JPY	397,300	1,876,986,514	1.62
			1,876,986,514	**1.62**
Total Equities			**113,741,357,384**	**97.96**
Total Transferable securities and money market instruments admitted to an official exchange listing			**113,741,357,384**	**97.96**
Total Investments			**113,741,357,384**	**97.96**
Cash			**2,478,525,685**	**2.13**
Other assets/(liabilities)			**(107,883,506)**	**(0.09)**
Total Net Assets			**116,111,999,563**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
Share Class Hedging							
EUR	179,173,541	JPY	30,310,987,510	31/07/2024	HSBC	375,839,793	0.32
GBP	11,508	JPY	2,300,741	31/07/2024	HSBC	25,726	–
JPY	24,699,691	EUR	144,089	31/07/2024	HSBC	21,758	–
JPY	17	USD	–	31/07/2024	HSBC	–	–
USD	214,445,756	JPY	33,877,077,550	31/07/2024	HSBC	383,625,319	0.33
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**759,512,596**	**0.65**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**759,512,596**	**0.65**
Share Class Hedging							
EUR	2,123,115	JPY	364,216,363	31/07/2024	HSBC	(593,106)	–
GBP	140	JPY	28,387	31/07/2024	HSBC	(35)	–
JPY	86,657,252	EUR	509,026	31/07/2024	HSBC	(522,979)	–
JPY	2,191	GBP	11	31/07/2024	HSBC	(17)	–
JPY	397,698,433	USD	2,514,400	31/07/2024	HSBC	(4,012,004)	–
USD	2,587,156	JPY	413,973,999	31/07/2024	HSBC	(639,654)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(5,767,795)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(5,767,795)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**753,744,801**	**0.65**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Equity

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure JPY	Unrealised Gain/(Loss) JPY	% of Net Assets
TOPIX Index	12/09/2024	65	JPY	1,826,825,000	29,892,000	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets					**29,892,000**	**0.03**
Net Unrealised Gain on Financial Futures Contracts - Assets					**29,892,000**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Swiss Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value CHF	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Cie Financiere Richemont SA	CHF	69,280	9,723,448	5.82
Swatch Group AG (The)	CHF	46,550	1,692,093	1.01
			11,415,541	**6.83**
Consumer Staples				
Aryzta AG	CHF	1,820,914	2,911,641	1.74
Barry Callebaut AG	CHF	1,305	1,900,080	1.14
Nestle SA	CHF	161,350	14,818,384	8.86
Orior AG	CHF	38,255	2,157,582	1.29
			21,787,687	**13.03**
Financials				
Baloise Holding AG	CHF	8,200	1,296,420	0.78
Helvetia Holding AG	CHF	14,250	1,729,950	1.03
Julius Baer Group Ltd.	CHF	25,795	1,298,004	0.78
Partners Group Holding AG	CHF	3,928	4,499,524	2.69
St Galler Kantonalbank AG	CHF	3,324	1,437,630	0.86
Swiss Life Holding AG	CHF	4,500	2,976,300	1.78
Swissquote Group Holding SA	CHF	8,100	2,295,540	1.37
UBS Group AG	CHF	207,148	5,464,564	3.27
VZ Holding AG	CHF	20,983	2,413,045	1.44
Zurich Insurance Group AG	CHF	17,600	8,465,601	5.06
			31,876,578	**19.06**
Health Care				
Alcon, Inc.	CHF	41,800	3,348,180	2.00
Bachem Holding AG	CHF	15,710	1,292,933	0.77
Galderma Group AG	CHF	36,960	2,757,955	1.65
Galenica AG, Reg. S	CHF	26,400	1,949,640	1.17
Lonza Group AG	CHF	7,430	3,639,214	2.18
Medacta Group SA, Reg. S	CHF	14,105	1,734,915	1.04
Novartis AG	CHF	171,100	16,449,554	9.83
Roche Holding AG	CHF	66,300	16,575,000	9.90
Sandoz Group AG	CHF	111,100	3,615,194	2.16
SKAN Group AG	CHF	16,775	1,333,613	0.80
Sonova Holding AG	CHF	6,200	1,718,020	1.03
Straumann Holding AG	CHF	7,391	821,140	0.49
Tecan Group AG	CHF	10,280	3,108,672	1.86
Ypsomed Holding AG	CHF	3,940	1,613,430	0.96
			59,957,460	**35.84**
Industrials				
ABB Ltd.	CHF	70,572	3,501,782	2.09
Accelleron Industries AG	CHF	46,120	1,615,122	0.97
Belimo Holding AG	CHF	3,725	1,684,445	1.01
Bucher Industries AG	CHF	3,600	1,296,000	0.77
DKSH Holding AG	CHF	15,600	954,720	0.57
Forbo Holding AG	CHF	2,070	2,165,220	1.29
Georg Fischer AG	CHF	12,349	745,880	0.45
Kuehne + Nagel International AG	CHF	12,860	3,312,736	1.98
OC Oerlikon Corp. AG	CHF	424,400	2,042,213	1.22
Schindler Holding AG	CHF	12,600	2,852,640	1.71
SFS Group AG	CHF	20,963	2,507,175	1.50
SGS SA	CHF	11,550	925,848	0.55
Zehnder Group AG 'RG'	CHF	25,400	1,348,740	0.81
			24,952,521	**14.92**
Information Technology				
ams-OSRAM AG	CHF	1,060,681	1,308,350	0.78
Comet Holding AG	CHF	6,000	2,160,000	1.30
Logitech International SA	CHF	20,800	1,814,176	1.08
Softwareone Holding AG	CHF	50,000	847,000	0.51
			6,129,526	**3.67**
Materials				
Givaudan SA	CHF	613	2,622,414	1.57
SIG Group AG	CHF	133,700	2,204,713	1.32
Sika AG	CHF	13,109	3,380,811	2.02
			8,207,938	**4.91**
Utilities				
BKW AG	CHF	14,950	2,158,780	1.29
			2,158,780	**1.29**
Total Equities			**166,486,031**	**99.55**
Total Transferable securities and money market instruments admitted to an official exchange listing			**166,486,031**	**99.55**
Total Investments			**166,486,031**	**99.55**
Cash			**2,175,361**	**1.30**
Other assets/(liabilities)			**(1,418,863)**	**(0.85)**
Total Net Assets			**167,242,529**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Swiss Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) CHF	% of Net Assets
Share Class Hedging							
EUR	1,572,024	CHF	1,495,033	31/07/2024	HSBC	15,127	0.01
GBP	37,115	CHF	41,716	31/07/2024	HSBC	368	–
USD	750,386	CHF	666,453	31/07/2024	HSBC	5,981	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**21,476**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**21,476**	**0.01**
Share Class Hedging							
CHF	5,298	EUR	5,556	31/07/2024	HSBC	(39)	–
CHF	126	GBP	112	31/07/2024	HSBC	(1)	–
CHF	1,927	USD	2,165	31/07/2024	HSBC	(12)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(52)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(52)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**21,424**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF UK Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Future plc	GBP	188,553	2,005,290	3.84
Informa plc	GBP	115,234	989,860	1.90
			2,995,150	**5.74**
Consumer Discretionary				
Berkeley Group Holdings plc	GBP	35,793	1,654,352	3.17
Burberry Group plc	GBP	83,585	743,326	1.42
Dr. Martens plc	GBP	231,039	174,203	0.33
Entain plc	GBP	192,658	1,226,076	2.35
Flutter Entertainment plc	GBP	9,385	1,362,702	2.61
InterContinental Hotels Group plc	GBP	9,739	805,805	1.54
Next plc	GBP	39,573	3,594,020	6.89
Whitbread plc	GBP	48,836	1,453,533	2.78
			11,014,017	**21.09**
Consumer Staples				
Kerry Group plc 'A'	EUR	32,501	2,095,625	4.01
Unilever plc	GBP	114,587	4,979,951	9.54
			7,075,576	**13.55**
Financials				
Ashmore Group plc	GBP	849,417	1,444,009	2.77
Close Brothers Group plc	GBP	165,028	705,330	1.35
Hiscox Ltd.	GBP	166,171	1,920,937	3.68
Prudential plc	GBP	198,297	1,431,704	2.74
			5,501,980	**10.54**
Health Care				
Gerresheimer AG	EUR	17,823	1,509,651	2.89
GSK plc	GBP	128,803	1,971,975	3.77
Smith & Nephew plc	GBP	176,315	1,726,476	3.31
			5,208,102	**9.97**
Industrials				
Howden Joinery Group plc	GBP	101,178	887,331	1.70
Kingspan Group plc	EUR	23,525	1,577,578	3.02
RELX plc	GBP	102,563	3,739,446	7.16
Rentokil Initial plc	GBP	97,749	451,796	0.87
			6,656,151	**12.75**
Information Technology				
Renishaw plc	GBP	31,553	1,173,771	2.25
Sage Group plc (The)	GBP	107,296	1,165,235	2.23
			2,339,006	**4.48**
Materials				
Anglo American plc	GBP	94,383	2,369,957	4.53
Breedon Group plc	GBP	331,654	1,288,476	2.47
Rio Tinto plc	GBP	28,912	1,508,501	2.89
Smurfit Kappa Group plc	GBP	21,147	746,912	1.43
			5,913,846	**11.32**
Real Estate				
Segro plc, REIT	GBP	138,132	1,241,729	2.38
UNITE Group plc (The), REIT	GBP	229,087	2,043,456	3.91
			3,285,185	**6.29**
Total Equities			**49,989,013**	**95.73**
Total Transferable securities and money market instruments admitted to an official exchange listing			**49,989,013**	**95.73**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Investment Funds				
Sherborne Investors Guernsey C Ltd. Reg. S	GBP	1,692,652	819,244	1.57
			819,244	**1.57**
Total Collective Investment Schemes - AIF			**819,244**	**1.57**
Total Authorised UCITS or other collective investment undertakings			**819,244**	**1.57**
Total Investments			**50,808,257**	**97.30**
Cash			**1,472,350**	**2.82**
Other assets/(liabilities)			**(60,095)**	**(0.12)**
Total Net Assets			**52,220,512**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF UK Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) GBP	% of Net Assets
Share Class Hedging							
EUR	1,279,469	GBP	1,082,319	31/07/2024	HSBC	1,678	–
GBP	6,050	EUR	7,139	31/07/2024	HSBC	1	–
GBP	10,636	USD	13,448	31/07/2024	HSBC	8	–
USD	2,286,840	GBP	1,807,151	31/07/2024	HSBC	166	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,853**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,853**	**–**
Share Class Hedging							
CHF	97,056	GBP	86,355	31/07/2024	HSBC	(758)	–
EUR	76	GBP	64	31/07/2024	HSBC	–	–
GBP	8,455	EUR	10,000	31/07/2024	HSBC	(17)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(775)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(775)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,078**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Large Cap

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	1,306,866	240,542,837	5.71
Liberty Media Corp-Liberty Formula One 'C'	USD	456,275	33,134,352	0.79
Meta Platforms, Inc. 'A'	USD	329,666	171,046,526	4.05
Netflix, Inc.	USD	215,412	147,809,324	3.50
Spotify Technology SA	USD	256,802	81,198,238	1.92
			673,731,277	**15.97**
Consumer Discretionary				
Amazon.com, Inc.	USD	474,042	94,075,164	2.23
AutoZone, Inc.	USD	26,769	79,200,507	1.88
Booking Holdings, Inc.	USD	18,309	73,590,627	1.74
Churchill Downs, Inc.	USD	355,512	50,063,948	1.19
Lowe's Cos., Inc.	USD	235,309	51,831,001	1.23
TJX Cos., Inc. (The)	USD	710,968	78,696,199	1.86
			427,457,446	**10.13**
Consumer Staples				
Coca-Cola Co. (The)	USD	1,331,752	85,163,745	2.02
PepsiCo, Inc.	USD	337,494	56,146,514	1.33
Procter & Gamble Co. (The)	USD	454,276	75,728,950	1.79
			217,039,209	**5.14**
Energy				
ConocoPhillips	USD	674,847	77,635,588	1.84
EOG Resources, Inc.	USD	467,538	58,288,902	1.38
			135,924,490	**3.22**
Financials				
Charles Schwab Corp. (The)	USD	1,119,230	82,494,537	1.95
Chubb Ltd.	USD	101,863	26,701,993	0.63
East West Bancorp, Inc.	USD	881,772	63,380,247	1.50
Intercontinental Exchange, Inc.	USD	288,184	39,673,837	0.94
JPMorgan Chase & Co.	USD	381,180	76,243,274	1.81
Mastercard, Inc. 'A'	USD	156,461	69,364,417	1.64
Morgan Stanley	USD	897,393	86,539,069	2.06
Visa, Inc. 'A'	USD	288,668	77,321,874	1.83
			521,719,248	**12.36**
Health Care				
Alcon, Inc.	USD	610,245	54,836,279	1.30
Elevance Health, Inc.	USD	214,357	114,920,596	2.72
Eli Lilly & Co.	USD	228,066	208,192,530	4.94
Medtronic plc	USD	404,288	32,112,879	0.76
Merck & Co., Inc.	USD	1,054,717	137,636,499	3.26
Thermo Fisher Scientific, Inc.	USD	25,108	13,854,345	0.33
			561,553,128	**13.31**
Industrials				
Emerson Electric Co.	USD	426,228	46,230,039	1.10
Fortive Corp.	USD	652,430	48,077,346	1.14
Otis Worldwide Corp.	USD	576,285	55,422,284	1.31
Parker-Hannifin Corp.	USD	121,583	61,446,188	1.46
Uber Technologies, Inc.	USD	876,086	61,865,361	1.46
			273,041,218	**6.47**
Information Technology				
Adobe, Inc.	USD	160,134	87,909,997	2.08
Apple, Inc.	USD	389,913	84,125,702	1.99
Arista Networks, Inc.	USD	252,398	88,166,426	2.09
Intuit, Inc.	USD	52,628	34,392,462	0.82
KLA Corp.	USD	92,680	75,787,333	1.80
Micron Technology, Inc.	USD	397,370	52,536,359	1.24
Microsoft Corp.	USD	764,505	345,723,063	8.20
NVIDIA Corp.	USD	2,501,200	311,917,606	7.39
Salesforce, Inc.	USD	267,079	68,303,182	1.62
Texas Instruments, Inc.	USD	137,758	26,724,753	0.63
			1,175,586,883	**27.86**
Total Equities			**3,986,052,899**	**94.46**
Total Transferable securities and money market instruments admitted to an official exchange listing			**3,986,052,899**	**94.46**
Total Investments			**3,986,052,899**	**94.46**
Cash			**230,958,231**	**5.47**
Other assets/(liabilities)			**2,892,552**	**0.07**
Total Net Assets			**4,219,903,682**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Large Cap

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	148,721,113	USD	159,262,005	31/07/2024	HSBC	168,800	–
PLN	130,796,187	USD	32,269,618	31/07/2024	HSBC	178,726	0.01
USD	378,210	EUR	352,594	31/07/2024	HSBC	224	–
USD	14,591	PLN	58,555	31/07/2024	HSBC	64	–
USD	456	SEK	4,790	31/07/2024	HSBC	4	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**347,818**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**347,818**	**0.01**
Share Class Hedging							
EUR	473,764	USD	508,369	31/07/2024	HSBC	(489)	–
GBP	12,468	USD	15,778	31/07/2024	HSBC	(2)	–
PLN	3,830,891	USD	952,829	31/07/2024	HSBC	(2,449)	–
SEK	1,435,351	USD	137,058	31/07/2024	HSBC	(1,396)	–
USD	541,755	EUR	505,709	31/07/2024	HSBC	(371)	–
USD	48	GBP	38	31/07/2024	HSBC	–	–
USD	105,153	PLN	425,391	31/07/2024	HSBC	(380)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(5,087)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(5,087)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**342,731**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	1,169,120	2,097,954	0.52
China Literature Ltd., Reg. S	HKD	1,821,200	5,877,436	1.46
Maoyan Entertainment, Reg. S	HKD	1,954,200	2,017,090	0.50
Netjoy Holdings Ltd., Reg. S	HKD	7,101,000	509,969	0.13
Tencent Holdings Ltd.	HKD	842,200	40,231,296	9.97
			50,733,745	**12.58**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	3,388,604	30,656,303	7.61
ANTA Sports Products Ltd.	HKD	616,800	5,934,122	1.47
Bafang Electric Suzhou Co. Ltd. 'A'	CNY	362,092	1,343,298	0.33
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNY	211,600	3,261,102	0.81
Chow Sang Sang Holdings International Ltd.	HKD	3,082,000	2,859,239	0.71
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	1,099,600	6,388,785	1.58
Galaxy Entertainment Group Ltd.	HKD	1,150,000	5,366,376	1.33
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	1,674,000	3,239,014	0.80
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	674,700	2,051,660	0.51
JD.com, Inc., ADR	USD	73,559	1,937,086	0.48
Meituan, Reg. S 'B'	HKD	839,150	11,970,137	2.97
MINISO Group Holding Ltd., ADR	USD	150,593	2,876,719	0.71
MINISO Group Holding Ltd.	HKD	325,600	1,564,219	0.39
PRADA SpA	HKD	652,500	4,881,021	1.21
Shanghai Baolong Automotive Corp. 'A'	CNY	216,131	934,960	0.23
Shenzhou International Group Holdings Ltd.	HKD	1,383,700	13,569,321	3.37
Suofeiya Home Collection Co. Ltd. 'A'	CNY	1,229,400	2,591,346	0.64
Trip.com Group Ltd., ADR	USD	75,020	3,569,777	0.89
			104,994,485	**26.04**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	483,282	4,939,147	1.22
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	574,691	2,723,543	0.68
Kweichow Moutai Co. Ltd. 'A'	CNY	37,936	7,656,444	1.90
			15,319,134	**3.80**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	17,146,000	11,119,764	2.76
PetroChina Co. Ltd. 'H'	HKD	12,076,000	12,224,811	3.03
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	397,900	1,920,783	0.48
			25,265,358	**6.27**
Financials				
AIA Group Ltd.	HKD	1,418,200	9,640,144	2.38
China Merchants Bank Co. Ltd. 'H'	HKD	1,304,500	5,933,659	1.47
East Money Information Co. Ltd. 'A'	CNY	1,769,720	2,569,921	0.64
Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNY	359,800	5,131,925	1.27
Hong Kong Exchanges & Clearing Ltd.	HKD	88,700	2,847,299	0.71
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	572,758	3,256,733	0.81
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	441,500	2,006,115	0.50
			31,385,796	**7.78**
Health Care				
Asymchem Laboratories Tianjin Co. Ltd., Reg. S 'H'	HKD	81,200	507,160	0.13
CSPC Pharmaceutical Group Ltd.	HKD	3,218,000	2,567,533	0.64
Hualan Biological Engineering, Inc. 'A'	CNY	499,120	1,084,317	0.27
Innovent Biologics, Inc., Reg. S	HKD	1,100,500	5,194,958	1.28
Remegen Co. Ltd., Reg. S 'H'	HKD	1,082,000	3,404,007	0.84
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	5,610,800	2,675,988	0.66
Sino Biopharmaceu-tical Ltd.	HKD	5,724,000	1,960,682	0.49
WuXi AppTec Co. Ltd. 'A'	CNY	529,107	2,853,712	0.71
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	546,900	2,048,645	0.51

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wuxi Biologics Cayman, Inc., Reg. S	HKD	2,897,000	4,288,971	1.06
Zylox-Tonbridge Medical Technology Co. Ltd., Reg. S	HKD	1,370,000	1,755,925	0.44
			28,341,898	**7.03**
Industrials				
Air China Ltd. 'H'	HKD	6,882,000	3,203,625	0.79
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	160,210	3,967,305	0.98
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	334,553	8,286,317	2.06
Henan Pinggao Electric Co. Ltd. 'A'	CNY	613,500	1,640,378	0.41
Hongfa Technology Co. Ltd. 'A'	CNY	2,532,117	9,637,951	2.40
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	910,900	5,829,413	1.45
Pylon Technologies Co. Ltd. 'A'	CNY	239,456	1,307,126	0.32
Shanghai M&G Stationery, Inc. 'A'	CNY	317,765	1,365,895	0.34
Techtronic Industries Co. Ltd.	HKD	333,000	3,806,766	0.94
Yizumi Holdings Co. Ltd. 'A'	CNY	1,331,200	3,803,593	0.94
			42,848,369	**10.63**
Information Technology				
3peak, Inc. 'A'	CNY	171,090	2,299,522	0.57
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNY	247,805	3,124,913	0.78
Beijing Kingsoft Office Software, Inc. 'A'	CNY	107,931	3,369,511	0.84
Kingsemi Co. Ltd. 'A'	CNY	239,828	2,930,162	0.73
Largan Precision Co. Ltd.	TWD	26,000	2,202,826	0.55
Luxshare Precision Industry Co. Ltd. 'A'	CNY	418,100	2,260,573	0.56
OPT Machine Vision Tech Co. Ltd. 'A'	CNY	205,565	1,808,915	0.45
Sunny Optical Technology Group Co. Ltd.	HKD	1,619,300	10,019,790	2.48
Tongwei Co. Ltd. 'A'	CNY	982,500	2,582,593	0.64
Venustech Group, Inc. 'A'	CNY	2,408,962	5,716,639	1.41
Willfar Information Technology Co. Ltd. 'A'	CNY	1,015,222	5,330,286	1.32
			41,645,730	**10.33**
Materials				
China Jushi Co. Ltd. 'A'	CNY	3,356,769	5,098,399	1.26
Jiangsu Yoke Technology Co. Ltd. 'A'	CNY	668,230	5,783,527	1.43
Newmont Corp.	AUD	81,322	3,454,135	0.86
Shandong Gold Mining Co. Ltd., Reg. S 'H'	HKD	2,417,060	4,812,399	1.19
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNY	614,193	1,508,226	0.37
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNH	616,200	1,512,823	0.38
Skshu Paint Co. Ltd. 'A'	CNY	372,119	1,854,314	0.46
Zijin Mining Group Co. Ltd. 'H'	HKD	5,980,000	12,632,370	3.14
			36,656,193	**9.09**
Real Estate				
KE Holdings, Inc., ADR	USD	501,291	7,341,922	1.82
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	3,278,600	3,943,230	0.98
			11,285,152	**2.80**
Utilities				
China Longyuan Power Group Corp. Ltd. 'H'	HKD	2,679,000	2,412,013	0.60
China Power International Development Ltd.	HKD	5,216,000	2,706,534	0.67
China Resources Gas Group Ltd.	HKD	1,034,700	3,627,896	0.90
			8,746,443	**2.17**
Total Equities			**397,222,303**	**98.52**
Total Transferable securities and money market instruments admitted to an official exchange listing			**397,222,303**	**98.52**
Total Investments			**397,222,303**	**98.52**
Cash			**9,780,353**	**2.43**
Other assets/(liabilities)			**(3,803,529)**	**(0.95)**
Total Net Assets			**403,199,127**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	33,342	USD	35,624	02/07/2024	HSBC	69	–
USD	29,826	EUR	27,835	03/07/2024	HSBC	28	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**97**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**97**	**–**
USD	53,506	EUR	50,138	02/07/2024	HSBC	(167)	–
EUR	17,365	USD	18,632	03/07/2024	HSBC	(42)	–
USD	272	EUR	254	03/07/2024	HSBC	–	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(209)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(209)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(112)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
HKT Trust & HKT Ltd. 'SS'	HKD	2,140,000	2,401,043	1.31
NetEase, Inc.	HKD	159,600	3,051,025	1.66
Singapore Telecom-munications Ltd.	SGD	2,573,600	5,208,333	2.83
SK Telecom Co. Ltd.	KRW	63,515	2,375,286	1.29
Telkom Indonesia Persero Tbk. PT	IDR	9,620,900	1,838,073	1.00
Telstra Group Ltd.	AUD	1,856,509	4,477,093	2.44
			19,350,853	**10.53**
Consumer Discretionary				
Kia Corp.	KRW	23,691	2,224,854	1.21
Midea Group Co. Ltd. 'A'	CNH	24,000	212,999	0.12
Midea Group Co. Ltd. 'A'	CNY	62,400	554,114	0.30
Shenzhou International Group Holdings Ltd.	HKD	269,500	2,642,865	1.44
			5,634,832	**3.07**
Consumer Staples				
Coles Group Ltd.	AUD	262,317	2,972,808	1.61
Uni-President Enterprises Corp.	TWD	833,000	2,088,955	1.14
Vietnam Dairy Products JSC	VND	775,900	1,996,240	1.09
Woolworths Group Ltd.	AUD	49,742	1,117,611	0.61
			8,175,614	**4.45**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	4,482,000	2,906,730	1.58
Woodside Energy Group Ltd.	GBP	50,967	947,832	0.52
Woodside Energy Group Ltd.	AUD	69,512	1,305,526	0.71
			5,160,088	**2.81**
Financials				
AIA Group Ltd.	HKD	187,800	1,276,561	0.69
ANZ Group Holdings Ltd.	AUD	141,614	2,666,853	1.45
ASX Ltd.	AUD	37,239	1,486,252	0.81
Bank Mandiri Persero Tbk. PT	IDR	9,461,300	3,551,085	1.93
Bank Negara Indonesia Persero Tbk. PT	IDR	6,036,800	1,716,369	0.93
BOC Hong Kong Holdings Ltd.	HKD	1,713,000	5,280,626	2.88
China Construction Bank Corp. 'H'	HKD	2,847,000	2,105,732	1.15
China Pacific Insurance Group Co. Ltd. 'H'	HKD	1,044,600	2,555,444	1.39
CTBC Financial Holding Co. Ltd.	TWD	1,789,000	2,089,365	1.14
DBS Group Holdings Ltd.	SGD	168,890	4,445,635	2.42
Hong Kong Exchanges & Clearing Ltd.	HKD	87,900	2,821,618	1.54
Kasikornbank PCL, NVDR	THB	534,400	1,827,569	0.99
KB Financial Group, Inc.	KRW	35,508	2,021,682	1.10
National Australia Bank Ltd.	AUD	147,906	3,568,016	1.94
Oversea-Chinese Banking Corp. Ltd.	SGD	526,332	5,588,422	3.05
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	236,000	1,072,351	0.58
Samsung Fire & Marine Insurance Co. Ltd.	KRW	14,626	4,128,174	2.25
Singapore Exchange Ltd.	SGD	273,800	1,911,315	1.04
Suncorp Group Ltd.	AUD	304,476	3,524,354	1.92
United Overseas Bank Ltd.	SGD	96,400	2,221,643	1.21
Westpac Banking Corp.	AUD	97,379	1,764,830	0.96
			57,623,896	**31.37**
Health Care				
Sonic Healthcare Ltd.	AUD	114,567	2,006,383	1.09
			2,006,383	**1.09**
Industrials				
Sany Heavy Industry Co. Ltd. 'A'	CNY	886,100	2,010,647	1.09
			2,010,647	**1.09**
Information Technology				
ASE Technology Holding Co. Ltd.	TWD	807,000	4,198,091	2.29
Delta Electronics, Inc.	TWD	337,000	4,034,483	2.20
Hon Hai Precision Industry Co. Ltd.	TWD	796,016	5,260,495	2.86
MediaTek, Inc.	TWD	143,000	6,186,770	3.37
Samsung Electronics Co. Ltd.	KRW	111,876	6,611,924	3.60
Samsung Electronics Co. Ltd. Preference	KRW	206,968	9,552,147	5.20
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	611,000	18,216,425	9.91
United Microelec-tronics Corp.	TWD	1,843,000	3,166,346	1.72
Venture Corp. Ltd.	SGD	139,900	1,466,104	0.80
			58,692,785	**31.95**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
BHP Group Ltd.	GBP	134,461	3,863,121	2.10
Deterra Royalties Ltd.	AUD	300,282	798,806	0.43
Orica Ltd.	AUD	109,433	1,301,474	0.71
Rio Tinto plc	GBP	59,965	3,958,130	2.16
			9,921,531	**5.40**
Real Estate				
CapitaLand Ascendas REIT	SGD	1,200,500	2,267,482	1.23
CapitaLand Integrated Commercial Trust, REIT	SGD	1,721,596	2,513,379	1.38
China Resources Land Ltd.	HKD	452,000	1,540,592	0.84
Hang Lung Properties Ltd.	HKD	1,512,000	1,291,643	0.70
Kerry Properties Ltd.	HKD	243,000	423,085	0.23
Link REIT	HKD	523,600	2,036,493	1.11
Swire Properties Ltd.	HKD	925,800	1,476,492	0.80
			11,549,166	**6.29**
Total Equities			**180,125,795**	**98.05**
Warrants				
Financials				
UBS AG 10/07/2025	USD	90,523	803,564	0.44
			803,564	**0.44**
Total Warrants			**803,564**	**0.44**
Total Transferable securities and money market instruments admitted to an official exchange listing			**180,929,359**	**98.49**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	352,147	3,126,392	1.70
			3,126,392	**1.70**
Total Equities			**3,126,392**	**1.70**
Total Transferable securities and money market instruments dealt in on another regulated market			**3,126,392**	**1.70**
Total Investments			**184,055,751**	**100.19**
Cash			**2,818,372**	**1.53**
Other assets/(liabilities)			**(3,163,249)**	**(1.72)**
Total Net Assets			**183,710,874**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	9,008,328	USD	5,998,528	31/07/2024	HSBC	13,509	0.01
EUR	51,525,800	USD	55,177,703	31/07/2024	HSBC	58,568	0.03
SGD	486	USD	358	31/07/2024	HSBC	1	–
USD	220,422	EUR	205,304	31/07/2024	HSBC	334	–
USD	217,559	SGD	294,186	31/07/2024	HSBC	201	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**72,613**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**72,613**	**0.04**
Share Class Hedging							
EUR	107,825	USD	115,923	31/07/2024	HSBC	(334)	–
SGD	30,445,028	USD	22,528,632	31/07/2024	HSBC	(34,526)	(0.02)
USD	36,231	AUD	54,495	31/07/2024	HSBC	(138)	–
USD	345,334	EUR	322,341	31/07/2024	HSBC	(219)	–
USD	110,362	SGD	149,676	31/07/2024	HSBC	(225)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(35,442)**	**(0.02)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(35,442)**	**(0.02)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**37,171**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(23,400)	AIA Group Ltd., Call, 63.050, 24/07/2024	HKD	Merrill	(71)	–
(23,400)	AIA Group Ltd., Call, 65.939, 12/09/2024	HKD	Morgan Stanley	(736)	–
(19,600)	AIA Group Ltd., Call, 72.044, 22/08/2024	HKD	HSBC	(86)	–
(17,400)	AIA Group Ltd., Call, 73.093, 08/08/2024	HKD	HSBC	(18)	–
(18,989)	ANZ Group Holdings Ltd., Call, 29.340, 08/08/2024	AUD	Citigroup	(2,677)	–
(18,483)	ANZ Group Holdings Ltd., Call, 29.554, 11/07/2024	AUD	Merrill	(234)	–
(18,989)	ANZ Group Holdings Ltd., Call, 29.861, 22/08/2024	AUD	Citigroup	(2,171)	–
(17,790)	ANZ Group Holdings Ltd., Call, 30.249, 12/09/2024	AUD	Citigroup	(2,293)	–
(17,790)	ANZ Group Holdings Ltd., Call, 30.327, 24/07/2024	AUD	Goldman Sachs	(175)	–
(112,000)	ASE Technology Holding Co. Ltd., Call, 169.070, 25/07/2024	USD	Morgan Stanley	(13,455)	(0.01)
(108,000)	ASE Technology Holding Co. Ltd., Call, 174.300, 08/08/2024	USD	Merrill	(11,450)	(0.01)
(108,000)	ASE Technology Holding Co. Ltd., Call, 183.450, 22/08/2024	USD	Citigroup	(7,468)	(0.01)
(118,000)	ASE Technology Holding Co. Ltd., Call, 186.280, 11/07/2024	USD	Morgan Stanley	(264)	–
(108,000)	ASE Technology Holding Co. Ltd., Call, 194.090, 12/09/2024	USD	Merrill	(5,392)	–
(108,000)	ASE Technology Holding Co. Ltd., Call, 206.440, 24/07/2024	USD	Merrill	(50)	–
(3,840)	ASX Ltd., Call, 61.216, 24/07/2024	AUD	Goldman Sachs	(1,531)	–
(3,840)	ASX Ltd., Call, 61.408, 12/09/2024	AUD	Goldman Sachs	(3,132)	–
(4,170)	ASX Ltd., Call, 67.054, 11/07/2024	AUD	Merrill	(1)	–
(3,840)	ASX Ltd., Call, 67.589, 22/08/2024	AUD	UBS	(107)	–
(3,840)	ASX Ltd., Call, 67.970, 08/08/2024	AUD	Goldman Sachs	(55)	–
(150,500)	BOC Hong Kong Holdings Ltd., Call, 24.062, 11/07/2024	HKD	Merrill	(621)	–
(145,000)	BOC Hong Kong Holdings Ltd., Call, 24.531, 25/07/2024	HKD	Merrill	(1,058)	–
(144,500)	BOC Hong Kong Holdings Ltd., Call, 24.620, 24/07/2024	HKD	Goldman Sachs	(808)	–
(144,500)	BOC Hong Kong Holdings Ltd., Call, 24.722, 08/08/2024	HKD	Citigroup	(1,807)	–
(144,500)	BOC Hong Kong Holdings Ltd., Call, 24.988, 12/09/2024	HKD	Merrill	(4,117)	–
(144,500)	BOC Hong Kong Holdings Ltd., Call, 26.111, 22/08/2024	HKD	HSBC	(678)	–
(103,300)	CapitaLand Ascendas REIT, Call, 2.657, 24/07/2024	SGD	Merrill	(879)	–
(103,300)	CapitaLand Ascendas REIT, Call, 2.672, 12/09/2024	SGD	HSBC	(1,337)	–
(122,700)	CapitaLand Ascendas REIT, Call, 2.714, 08/08/2024	SGD	Morgan Stanley	(281)	–
(108,300)	CapitaLand Ascendas REIT, Call, 2.745, 25/07/2024	SGD	Merrill	(176)	–
(113,700)	CapitaLand Ascendas REIT, Call, 2.748, 22/08/2024	SGD	HSBC	(298)	–
(216,200)	CapitaLand Integrated Commercial Trust, Call, 2.008, 08/08/2024	SGD	J.P. Morgan	(2,866)	–
(216,200)	CapitaLand Integrated Commercial Trust, Call, 2.012, 12/09/2024	SGD	Citigroup	(5,110)	–
(216,200)	CapitaLand Integrated Commercial Trust, Call, 2.038, 24/07/2024	SGD	Morgan Stanley	(862)	–
(216,200)	CapitaLand Integrated Commercial Trust, Call, 2.053, 22/08/2024	SGD	J.P. Morgan	(2,172)	–
(210,500)	CapitaLand Integrated Commercial Trust, Call, 2.064, 11/07/2024	SGD	J.P. Morgan	(451)	–
(210,500)	CapitaLand Integrated Commercial Trust, Call, 2.079, 25/07/2024	SGD	Merrill	(364)	–
(256,000)	China Construction Bank Corp., Call, 4.890, 11/07/2024	HKD	J.P. Morgan	(16,181)	(0.01)
(256,000)	China Construction Bank Corp., Call, 5.007, 25/07/2024	HKD	J.P. Morgan	(13,203)	(0.01)
(240,000)	China Construction Bank Corp., Call, 5.280, 08/08/2024	HKD	UBS	(6,842)	–
(240,000)	China Construction Bank Corp., Call, 5.541, 12/09/2024	HKD	UBS	(4,735)	–
(240,000)	China Construction Bank Corp., Call, 5.977, 22/08/2024	HKD	HSBC	(975)	–
(81,400)	China Pacific Insurance Group Co. Ltd., Call, 16.943, 11/07/2024	HKD	Goldman Sachs	(22,520)	(0.01)
(81,400)	China Pacific Insurance Group Co. Ltd., Call, 19.453, 25/07/2024	HKD	Merrill	(6,121)	–
(94,200)	China Pacific Insurance Group Co. Ltd., Call, 21.263, 08/08/2024	HKD	Goldman Sachs	(3,401)	–
(88,000)	China Pacific Insurance Group Co. Ltd., Call, 24.018, 24/07/2024	HKD	UBS	(167)	–
(88,000)	China Pacific Insurance Group Co. Ltd., Call, 24.026, 12/09/2024	HKD	Merrill	(2,006)	–
(94,200)	China Pacific Insurance Group Co. Ltd., Call, 25.879, 22/08/2024	HKD	J.P. Morgan	(469)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(562,000)	China Petroleum & Chemical Corp., Call, 4.972, 12/09/2024	HKD	Morgan Stanley	(8,430)	(0.01)
(582,000)	China Petroleum & Chemical Corp., Call, 5.001, 11/07/2024	HKD	Citigroup	(2,898)	–
(562,000)	China Petroleum & Chemical Corp., Call, 5.022, 24/07/2024	HKD	Goldman Sachs	(4,858)	–
(562,000)	China Petroleum & Chemical Corp., Call, 5.137, 08/08/2024	HKD	Goldman Sachs	(4,846)	–
(582,000)	China Petroleum & Chemical Corp., Call, 5.162, 25/07/2024	HKD	Goldman Sachs	(2,806)	–
(562,000)	China Petroleum & Chemical Corp., Call, 5.453, 22/08/2024	HKD	J.P. Morgan	(2,360)	–
(27,051)	Coles Group Ltd., Call, 17.039, 22/08/2024	AUD	Merrill	(7,461)	(0.01)
(26,330)	Coles Group Ltd., Call, 17.048, 11/07/2024	AUD	Goldman Sachs	(3,042)	–
(27,051)	Coles Group Ltd., Call, 17.061, 08/08/2024	AUD	J.P. Morgan	(5,818)	–
(27,051)	Coles Group Ltd., Call, 17.592, 12/09/2024	AUD	J.P. Morgan	(3,144)	–
(27,051)	Coles Group Ltd., Call, 17.954, 24/07/2024	AUD	Citigroup	(215)	–
(21,200)	DBS Group Holdings Ltd., Call, 36.538, 24/07/2024	SGD	Merrill	(2,895)	–
(21,200)	DBS Group Holdings Ltd., Call, 36.607, 12/09/2024	SGD	Merrill	(5,862)	–
(21,200)	DBS Group Holdings Ltd., Call, 36.696, 22/08/2024	SGD	Goldman Sachs	(3,644)	–
(21,200)	DBS Group Holdings Ltd., Call, 36.850, 08/08/2024	SGD	Goldman Sachs	(3,510)	–
(21,449)	DBS Group Holdings Ltd., Call, 36.976, 11/07/2024	SGD	Morgan Stanley	(34,904)	(0.02)
(49,000)	Delta Electronics, Inc., Call, 359.950, 11/07/2024	USD	Merrill	(45,623)	(0.03)
(49,000)	Delta Electronics, Inc., Call, 365.820, 25/07/2024	USD	Merrill	(44,553)	(0.03)
(41,000)	Delta Electronics, Inc., Call, 373.820, 22/08/2024	USD	UBS	(37,624)	(0.02)
(38,000)	Delta Electronics, Inc., Call, 384.080, 08/08/2024	USD	J.P. Morgan	(25,004)	(0.01)
(44,000)	Delta Electronics, Inc., Call, 414.050, 12/09/2024	USD	UBS	(20,805)	(0.01)
(47,000)	Delta Electronics, Inc., Call, 421.610, 24/07/2024	USD	Merrill	(6,950)	(0.01)
(135,000)	Hang Lung Properties Ltd., Call, 9.302, 22/08/2024	HKD	Goldman Sachs	(30)	–
(197,000)	Hang Lung Properties Ltd., Call, 9.359, 25/07/2024	HKD	J.P. Morgan	(1)	–
(185,000)	Hang Lung Properties Ltd., Call, 9.405, 08/08/2024	HKD	J.P. Morgan	(7)	–
(220,000)	HKT Trust & HKT Ltd., Call, 8.900, 08/08/2024	HKD	UBS	(3,811)	–
(200,000)	HKT Trust & HKT Ltd., Call, 8.949, 12/09/2024	HKD	Merrill	(2,173)	–
(214,000)	HKT Trust & HKT Ltd., Call, 9.099, 11/07/2024	HKD	UBS	(311)	–
(240,000)	HKT Trust & HKT Ltd., Call, 9.120, 22/08/2024	HKD	J.P. Morgan	(2,800)	–
(98,000)	Hon Hai Precision Industry Co. Ltd., Call, 176.700, 11/07/2024	USD	Morgan Stanley	(99,120)	(0.06)
(86,000)	Hon Hai Precision Industry Co. Ltd., Call, 184.220, 25/07/2024	USD	Goldman Sachs	(71,854)	(0.04)
(91,000)	Hon Hai Precision Industry Co. Ltd., Call, 201.680, 22/08/2024	USD	Citigroup	(50,546)	(0.03)
(91,000)	Hon Hai Precision Industry Co. Ltd., Call, 207.600, 08/08/2024	USD	J.P. Morgan	(36,038)	(0.02)
(95,000)	Hon Hai Precision Industry Co. Ltd., Call, 234.370, 12/09/2024	USD	Merrill	(21,338)	(0.01)
(99,000)	Hon Hai Precision Industry Co. Ltd., Call, 239.700, 24/07/2024	USD	Citigroup	(3,951)	–
(7,600)	Hong Kong Exchanges & Clearing Ltd., Call, 276.471, 11/07/2024	HKD	Merrill	(244)	–
(7,800)	Hong Kong Exchanges & Clearing Ltd., Call, 297.540, 24/07/2024	HKD	Merrill	(366)	–
(7,600)	Hong Kong Exchanges & Clearing Ltd., Call, 297.789, 25/07/2024	HKD	Merrill	(411)	–
(7,800)	Hong Kong Exchanges & Clearing Ltd., Call, 305.078, 12/09/2024	HKD	Merrill	(1,388)	–
(7,800)	Hong Kong Exchanges & Clearing Ltd., Call, 315.161, 08/08/2024	HKD	Goldman Sachs	(490)	–
(7,800)	Hong Kong Exchanges & Clearing Ltd., Call, 325.165, 22/08/2024	HKD	HSBC	(564)	–
(3,919)	KB Financial Group, Inc., Call, 83,326.000, 11/07/2024	USD	Merrill	(1,665)	–
(5,344)	KB Financial Group, Inc., Call, 85,031.000, 25/07/2024	USD	Morgan Stanley	(3,449)	–
(3,328)	KB Financial Group, Inc., Call, 90,380.000, 24/07/2024	USD	Merrill	(536)	–
(3,328)	KB Financial Group, Inc., Call, 96,937.000, 08/08/2024	USD	Merrill	(309)	–
(3,328)	KB Financial Group, Inc., Call, 97,359.000, 22/08/2024	USD	UBS	(533)	–
(3,328)	KB Financial Group, Inc., Call, 100,805.000, 12/09/2024	USD	Merrill	(606)	–
(2,161)	Kia Corp., Call, 134,040.000, 11/07/2024	USD	Morgan Stanley	(3,155)	–
(2,221)	Kia Corp., Call, 134,833.000, 08/08/2024	USD	UBS	(6,965)	(0.01)
(2,161)	Kia Corp., Call, 141,669.000, 25/07/2024	USD	Morgan Stanley	(2,257)	–
(2,221)	Kia Corp., Call, 144,117.000, 12/09/2024	USD	UBS	(5,296)	–
(2,221)	Kia Corp., Call, 144,371.000, 22/08/2024	USD	J.P. Morgan	(3,849)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(2,221)	Kia Corp., Call, 150,703.000, 24/07/2024	USD	J.P. Morgan	(558)	–
(44,100)	Link REIT, Call, 34.064, 24/07/2024	HKD	Goldman Sachs	(133)	–
(44,100)	Link REIT, Call, 35.236, 12/09/2024	HKD	HSBC	(897)	–
(51,600)	Link REIT, Call, 36.562, 11/07/2024	HKD	Merrill	–	–
(44,100)	Link REIT, Call, 36.676, 22/08/2024	HKD	HSBC	(166)	–
(43,000)	Link REIT, Call, 37.066, 25/07/2024	HKD	Merrill	(6)	–
(44,100)	Link REIT, Call, 37.386, 08/08/2024	HKD	Merrill	(34)	–
(18,000)	MediaTek, Inc., Call, 1,192.900, 25/07/2024	USD	Morgan Stanley	(106,687)	(0.06)
(17,000)	MediaTek, Inc., Call, 1,337.100, 08/08/2024	USD	J.P. Morgan	(51,537)	(0.03)
(18,000)	MediaTek, Inc., Call, 1,382.640, 11/07/2024	USD	Merrill	(22,933)	(0.01)
(17,000)	MediaTek, Inc., Call, 1,427.930, 22/08/2024	USD	Morgan Stanley	(35,175)	(0.02)
(17,000)	MediaTek, Inc., Call, 1,726.130, 12/09/2024	USD	UBS	(7,854)	(0.01)
(17,000)	MediaTek, Inc., Call, 1,771.750, 24/07/2024	USD	Goldman Sachs	(286)	–
(23,518)	National Australia Bank Ltd., Call, 35.109, 08/08/2024	AUD	Citigroup	(25,204)	(0.01)
(22,891)	National Australia Bank Ltd., Call, 35.212, 11/07/2024	AUD	Citigroup	(18,084)	(0.01)
(23,518)	National Australia Bank Ltd., Call, 36.051, 22/08/2024	AUD	Citigroup	(17,373)	(0.01)
(22,407)	National Australia Bank Ltd., Call, 36.754, 12/09/2024	AUD	Goldman Sachs	(13,880)	(0.01)
(22,407)	National Australia Bank Ltd., Call, 37.418, 24/07/2024	AUD	Goldman Sachs	(2,702)	–
(22,400)	NetEase, Inc., Call, 168.242, 24/07/2024	HKD	Goldman Sachs	(2,235)	–
(19,500)	NetEase, Inc., Call, 178.474, 22/08/2024	HKD	HSBC	(3,704)	–
(22,400)	NetEase, Inc., Call, 178.589, 12/09/2024	HKD	Merrill	(6,569)	–
(13,900)	NetEase, Inc., Call, 188.938, 25/07/2024	HKD	Merrill	(192)	–
(19,400)	NetEase, Inc., Call, 194.517, 08/08/2024	HKD	Citigroup	(660)	–
(13,900)	NetEase, Inc., Call, 196.797, 11/07/2024	HKD	Citigroup	(1)	–
(89,300)	Oversea-Chinese Banking Corp. Ltd., Call, 13.909, 11/07/2024	SGD	Morgan Stanley	(35,490)	(0.02)
(89,300)	Oversea-Chinese Banking Corp. Ltd., Call, 14.395, 25/07/2024	SGD	Morgan Stanley	(12,863)	(0.01)
(86,600)	Oversea-Chinese Banking Corp. Ltd., Call, 14.418, 08/08/2024	SGD	Morgan Stanley	(14,743)	(0.01)
(78,000)	Oversea-Chinese Banking Corp. Ltd., Call, 14.476, 12/09/2024	SGD	UBS	(9,664)	(0.01)
(85,700)	Oversea-Chinese Banking Corp. Ltd., Call, 14.643, 24/07/2024	SGD	Morgan Stanley	(4,956)	–
(61,500)	Oversea-Chinese Banking Corp. Ltd., Call, 14.647, 22/08/2024	SGD	UBS	(3,187)	–
(23,283)	Samsung Electronics Co. Ltd., Call, 69,265.000, 24/07/2024	USD	J.P. Morgan	(4,888)	–
(23,283)	Samsung Electronics Co. Ltd., Call, 70,571.000, 12/09/2024	USD	J.P. Morgan	(13,209)	(0.01)
(23,077)	Samsung Electronics Co. Ltd., Call, 71,222.000, 25/07/2024	USD	Merrill	(2,436)	–
(23,283)	Samsung Electronics Co. Ltd., Call, 71,556.000, 22/08/2024	USD	UBS	(6,551)	–
(23,283)	Samsung Electronics Co. Ltd., Call, 72,449.000, 08/08/2024	USD	UBS	(3,190)	–
(23,077)	Samsung Electronics Co. Ltd., Call, 75,663.000, 11/07/2024	USD	Morgan Stanley	(37)	–
(11,968)	Samsung Electronics Co. Ltd., Call, 86,990.000, 25/07/2024	USD	Goldman Sachs	(6,875)	(0.01)
(12,586)	Samsung Electronics Co. Ltd., Call, 87,907.000, 22/08/2024	USD	UBS	(12,027)	(0.01)
(12,586)	Samsung Electronics Co. Ltd., Call, 89,329.000, 12/09/2024	USD	UBS	(13,288)	(0.01)
(12,586)	Samsung Electronics Co. Ltd., Call, 89,758.000, 08/08/2024	USD	Goldman Sachs	(6,043)	–
(12,586)	Samsung Electronics Co. Ltd., Call, 90,254.000, 24/07/2024	USD	J.P. Morgan	(2,715)	–
(12,598)	Samsung Electronics Co. Ltd., Call, 93,940.000, 11/07/2024	USD	Morgan Stanley	(148)	–
(2,207)	Samsung Fire & Marine Insurance Co. Ltd., Call, 360,048.000, 11/07/2024	USD	J.P. Morgan	(49,319)	(0.03)
(2,207)	Samsung Fire & Marine Insurance Co. Ltd., Call, 366,888.000, 25/07/2024	USD	Morgan Stanley	(45,423)	(0.03)
(1,923)	Samsung Fire & Marine Insurance Co. Ltd., Call, 387,827.000, 08/08/2024	USD	J.P. Morgan	(25,496)	(0.02)
(2,152)	Samsung Fire & Marine Insurance Co. Ltd., Call, 409,128.000, 24/07/2024	USD	UBS	(9,521)	(0.01)
(2,152)	Samsung Fire & Marine Insurance Co. Ltd., Call, 423,040.000, 12/09/2024	USD	UBS	(17,062)	(0.01)
(2,152)	Samsung Fire & Marine Insurance Co. Ltd., Call, 431,943.000, 22/08/2024	USD	Morgan Stanley	(8,920)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(23,500)	Shenzhou International Group Holdings Ltd., Call, 95.021, 11/07/2024	HKD	J.P. Morgan	(14)	–
(22,700)	Shenzhou International Group Holdings Ltd., Call, 95.792, 24/07/2024	HKD	UBS	(196)	–
(24,100)	Shenzhou International Group Holdings Ltd., Call, 97.675, 22/08/2024	HKD	Merrill	(1,386)	–
(23,500)	Shenzhou International Group Holdings Ltd., Call, 99.171, 25/07/2024	HKD	Merrill	(115)	–
(22,700)	Shenzhou International Group Holdings Ltd., Call, 107.651, 12/09/2024	HKD	Merrill	(831)	–
(24,100)	Shenzhou International Group Holdings Ltd., Call, 108.886, 08/08/2024	HKD	Morgan Stanley	(106)	–
(35,600)	Singapore Exchange Ltd., Call, 9.431, 11/07/2024	SGD	UBS	(3,122)	–
(30,800)	Singapore Exchange Ltd., Call, 9.532, 08/08/2024	SGD	Goldman Sachs	(3,073)	–
(38,600)	Singapore Exchange Ltd., Call, 9.653, 25/07/2024	SGD	J.P. Morgan	(1,613)	–
(31,800)	Singapore Exchange Ltd., Call, 9.722, 24/07/2024	SGD	Merrill	(838)	–
(30,800)	Singapore Exchange Ltd., Call, 9.787, 22/08/2024	SGD	Goldman Sachs	(1,505)	–
(34,300)	Singapore Exchange Ltd., Call, 9.911, 12/09/2024	SGD	Merrill	(1,635)	–
(323,300)	Singapore Telecommunications Ltd., Call, 2.440, 08/08/2024	SGD	Goldman Sachs	(56,572)	(0.03)
(265,400)	Singapore Telecommunications Ltd., Call, 2.467, 22/08/2024	SGD	Goldman Sachs	(41,915)	(0.02)
(293,000)	Singapore Telecommunications Ltd., Call, 2.525, 11/07/2024	SGD	Goldman Sachs	(49,161)	(0.03)
(327,100)	Singapore Telecommunications Ltd., Call, 2.553, 25/07/2024	SGD	Morgan Stanley	(48,509)	(0.03)
(265,400)	Singapore Telecommunications Ltd., Call, 2.576, 12/09/2024	SGD	Citigroup	(25,205)	(0.01)
(265,400)	Singapore Telecommunications Ltd., Call, 2.675, 24/07/2024	SGD	Citigroup	(17,097)	(0.01)
(8,606)	SK Telecom Co. Ltd., Call, 53,530.000, 24/07/2024	USD	Merrill	(1,874)	–
(8,606)	SK Telecom Co. Ltd., Call, 53,691.000, 12/09/2024	USD	UBS	(5,753)	–
(7,501)	SK Telecom Co. Ltd., Call, 54,779.000, 11/07/2024	USD	Merrill	(178)	–
(8,606)	SK Telecom Co. Ltd., Call, 55,063.000, 08/08/2024	USD	UBS	(1,388)	–
(8,606)	SK Telecom Co. Ltd., Call, 55,081.000, 22/08/2024	USD	UBS	(2,103)	–
(9,666)	Sonic Healthcare Ltd., Call, 27.101, 12/09/2024	AUD	UBS	(3,413)	–
(8,700)	Sonic Healthcare Ltd., Call, 27.864, 22/08/2024	AUD	Goldman Sachs	(1,665)	–
(9,666)	Sonic Healthcare Ltd., Call, 28.422, 24/07/2024	AUD	Goldman Sachs	(223)	–
(9,539)	Sonic Healthcare Ltd., Call, 28.925, 08/08/2024	AUD	UBS	(321)	–
(9,284)	Sonic Healthcare Ltd., Call, 29.385, 11/07/2024	AUD	Goldman Sachs	(2)	–
(42,816)	Suncorp Group Ltd., Call, 16.912, 22/08/2024	AUD	J.P. Morgan	(17,538)	(0.01)
(41,675)	Suncorp Group Ltd., Call, 17.232, 11/07/2024	AUD	Merrill	(9,375)	(0.01)
(42,816)	Suncorp Group Ltd., Call, 17.272, 12/09/2024	AUD	J.P. Morgan	(15,921)	(0.01)
(42,816)	Suncorp Group Ltd., Call, 17.345, 24/07/2024	AUD	Citigroup	(10,436)	(0.01)
(42,816)	Suncorp Group Ltd., Call, 17.486, 08/08/2024	AUD	Merrill	(11,233)	(0.01)
(78,000)	Swire Properties Ltd., Call, 14.574, 24/07/2024	HKD	UBS	(17)	–
(78,000)	Swire Properties Ltd., Call, 15.192, 12/09/2024	HKD	UBS	(131)	–
(78,000)	Swire Properties Ltd., Call, 16.715, 08/08/2024	HKD	Merrill	–	–
(78,000)	Swire Properties Ltd., Call, 16.770, 22/08/2024	HKD	Goldman Sachs	(3)	–
(76,000)	Swire Properties Ltd., Call, 17.379, 11/07/2024	HKD	J.P. Morgan	–	–
(76,000)	Swire Properties Ltd., Call, 17.608, 25/07/2024	HKD	J.P. Morgan	–	–
(68,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 888.870, 25/07/2024	USD	UBS	(193,818)	(0.11)
(70,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 916.590, 08/08/2024	USD	UBS	(172,039)	(0.09)
(72,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 965.060, 11/07/2024	USD	Goldman Sachs	(54,908)	(0.03)
(72,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 1,000.830, 22/08/2024	USD	Citigroup	(93,723)	(0.05)
(68,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 1,082.950, 12/09/2024	USD	UBS	(50,069)	(0.03)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(63,000)	Taiwan Semiconductor Manufacturing Co. Ltd., Call, 1,227.720, 24/07/2024	USD	Citigroup	(2,354)	–
(156,642)	Telstra Group Ltd., Call, 3.608, 12/09/2024	AUD	Merrill	(7,937)	(0.01)
(156,642)	Telstra Group Ltd., Call, 3.662, 22/08/2024	AUD	UBS	(7,705)	(0.01)
(156,642)	Telstra Group Ltd., Call, 3.732, 24/07/2024	AUD	Goldman Sachs	(1,370)	–
(261,071)	Telstra Group Ltd., Call, 3.812, 08/08/2024	AUD	Merrill	(2,102)	–
(254,109)	Telstra Group Ltd., Call, 3.946, 11/07/2024	AUD	Toronto-Dominion Bank	–	–
(109,000)	Uni-President Enterprises Corp., Call, 79.640, 11/07/2024	USD	UBS	(7,346)	(0.01)
(114,000)	Uni-President Enterprises Corp., Call, 80.290, 25/07/2024	USD	Morgan Stanley	(7,863)	(0.01)
(109,000)	Uni-President Enterprises Corp., Call, 82.420, 22/08/2024	USD	Merrill	(2,944)	–
(205,000)	United Microelectronics Corp., Call, 51.980, 25/07/2024	USD	Morgan Stanley	(11,589)	(0.01)
(211,000)	United Microelectronics Corp., Call, 54.990, 08/08/2024	USD	Citigroup	(4,725)	–
(205,000)	United Microelectronics Corp., Call, 55.160, 11/07/2024	USD	UBS	(1,084)	–
(211,000)	United Microelectronics Corp., Call, 58.880, 22/08/2024	USD	Citigroup	(1,333)	–
(211,000)	United Microelectronics Corp., Call, 59.260, 24/07/2024	USD	Merrill	(159)	–
(211,000)	United Microelectronics Corp., Call, 60.980, 12/09/2024	USD	Merrill	(1,112)	–
(14,400)	United Overseas Bank Ltd., Call, 31.094, 22/08/2024	SGD	Goldman Sachs	(4,317)	–
(13,500)	United Overseas Bank Ltd., Call, 31.227, 12/09/2024	SGD	UBS	(4,708)	–
(14,000)	United Overseas Bank Ltd., Call, 31.542, 25/07/2024	SGD	Goldman Sachs	(3,236)	–
(13,500)	United Overseas Bank Ltd., Call, 31.708, 24/07/2024	SGD	Merrill	(2,345)	–
(15,000)	Venture Corp. Ltd., Call, 14.470, 25/07/2024	SGD	J.P. Morgan	(2,218)	–
(15,000)	Venture Corp. Ltd., Call, 14.886, 11/07/2024	SGD	Goldman Sachs	(309)	–
(9,828)	Westpac Banking Corp., Call, 26.716, 11/07/2024	AUD	Goldman Sachs	(5,265)	–
(12,233)	Westpac Banking Corp., Call, 27.654, 08/08/2024	AUD	Goldman Sachs	(3,380)	–
(12,233)	Westpac Banking Corp., Call, 28.195, 22/08/2024	AUD	Goldman Sachs	(2,530)	–
(12,233)	Westpac Banking Corp., Call, 28.232, 24/07/2024	AUD	Goldman Sachs	(887)	–
(12,233)	Westpac Banking Corp., Call, 28.329, 12/09/2024	AUD	J.P. Morgan	(3,232)	–
(11,294)	Woodside Energy Group Ltd., Call, 28.770, 24/07/2024	AUD	J.P. Morgan	(2,489)	–
(10,368)	Woodside Energy Group Ltd., Call, 29.113, 12/09/2024	AUD	J.P. Morgan	(3,095)	–
(11,274)	Woodside Energy Group Ltd., Call, 30.503, 22/08/2024	AUD	J.P. Morgan	(1,291)	–
(10,128)	Woodside Energy Group Ltd., Call, 31.222, 08/08/2024	AUD	Merrill	(265)	–
(6,994)	Woolworths Group Ltd., Call, 32.565, 08/08/2024	AUD	Citigroup	(7,345)	(0.01)
(6,808)	Woolworths Group Ltd., Call, 33.946, 11/07/2024	AUD	UBS	(1,274)	–
Total Market Value on Option Written Contracts - Liabilities				**(2,384,940)**	**(1.30)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Equity Impact

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Globe Telecom, Inc.	PHP	6,195	221,953	2.10
SEEK Ltd.	AUD	19,795	281,542	2.66
Singapore Telecom-munications Ltd.	SGD	110,800	224,232	2.12
			727,727	**6.88**
Consumer Discretionary				
IDP Education Ltd.	AUD	8,178	82,466	0.78
Merida Industry Co. Ltd.	TWD	52,000	347,148	3.28
Niu Technologies, ADR	USD	40,600	68,837	0.65
			498,451	**4.71**
Consumer Staples				
Sheng Siong Group Ltd.	SGD	264,600	290,876	2.75
			290,876	**2.75**
Financials				
AIA Group Ltd.	HKD	44,000	299,088	2.83
ANZ Group Holdings Ltd.	AUD	6,280	118,264	1.12
Bank Mandiri Persero Tbk. PT	IDR	767,600	288,101	2.72
Bank of the Philippine Islands	PHP	80,000	162,559	1.54
DBS Group Holdings Ltd.	SGD	12,730	335,088	3.16
Five-Star Business Finance Ltd.	INR	11,658	110,807	1.05
HDFC Bank Ltd.	INR	15,942	321,699	3.04
ICICI Bank Ltd.	INR	21,366	307,036	2.90
			1,942,642	**18.36**
Health Care				
Bangkok Dusit Medical Services PCL 'F'	THB	363,200	264,748	2.50
Cipla Ltd.	INR	16,319	289,642	2.74
Cochlear Ltd.	AUD	1,654	364,849	3.45
CSL Ltd.	AUD	2,134	418,650	3.95
Fisher & Paykel Healthcare Corp. Ltd.	NZD	11,403	209,362	1.98
Krishna Institute of Medical Sciences Ltd., Reg. S	INR	3,086	77,105	0.73
Mitra Keluarga Karyasehat Tbk. PT, Reg. S	IDR	1,235,000	227,768	2.15
ResMed, Inc., CDI	AUD	19,410	375,431	3.55
Wuxi Biologics Cayman, Inc., Reg. S	HKD	34,000	50,337	0.48
			2,277,892	**21.53**
Industrials				
Brambles Ltd.	AUD	20,605	198,716	1.88
Cleanaway Waste Management Ltd.	AUD	120,873	223,096	2.11
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	10,020	248,182	2.35
Grab Holdings Ltd. 'A'	USD	66,385	235,405	2.22
Voltronic Power Technology Corp.	TWD	7,000	416,080	3.93
Yizumi Holdings Co. Ltd. 'A'	CNY	55,600	158,864	1.50
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	28,000	73,469	0.69
			1,553,812	**14.68**
Information Technology				
Advantech Co. Ltd.	TWD	10,000	114,168	1.08
Chroma ATE, Inc.	TWD	22,000	215,923	2.04
Delta Electronics, Inc.	TWD	12,000	143,661	1.36
MediaTek, Inc.	TWD	9,000	389,377	3.68
Sinbon Electronics Co. Ltd.	TWD	13,000	117,111	1.11
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	35,000	1,043,494	9.86
United Microelec-tronics Corp.	TWD	71,000	121,981	1.15
			2,145,715	**20.28**
Materials				
Calix Ltd.	AUD	20,245	19,148	0.18
GEM Co. Ltd. 'A'	CNY	138,300	121,211	1.15
Sims Ltd.	AUD	18,237	125,307	1.18
			265,666	**2.51**
Utilities				
Contact Energy Ltd.	NZD	47,880	262,581	2.48
Mercury NZ Ltd.	NZD	64,496	258,445	2.44
			521,026	**4.92**
Total Equities			**10,223,807**	**96.62**
Total Transferable securities and money market instruments admitted to an official exchange listing			**10,223,807**	**96.62**
Total Investments			**10,223,807**	**96.62**
Cash			**333,771**	**3.15**
Other assets/(liabilities)			**23,694**	**0.23**
Total Net Assets			**10,581,272**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Equity Impact

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	9,899	USD	10,601	31/07/2024	HSBC	11	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**11**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**11**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**11**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Equity Yield

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
NetEase, Inc.	HKD	865,100	16,537,857	1.66
SEEK Ltd.	AUD	927,261	13,188,329	1.32
Singapore Telecom-munications Ltd.	SGD	2,838,300	5,744,021	0.58
Spark New Zealand Ltd.	NZD	6,925,704	17,647,302	1.77
Tencent Holdings Ltd.	HKD	949,800	45,371,271	4.56
			98,488,780	**9.89**
Consumer Discretionary				
Aristocrat Leisure Ltd.	AUD	442,063	14,646,247	1.47
Galaxy Entertainment Group Ltd.	HKD	3,627,000	16,925,084	1.70
LG Electronics, Inc.	KRW	137,292	11,051,137	1.11
Midea Group Co. Ltd. 'A'	CNY	40,300	357,865	0.04
Nien Made Enterprise Co. Ltd.	TWD	1,364,000	16,419,888	1.65
Shenzhou International Group Holdings Ltd.	HKD	2,228,700	21,855,855	2.19
Yum China Holdings, Inc.	HKD	177,500	5,495,079	0.55
			86,751,155	**8.71**
Consumer Staples				
Sheng Siong Group Ltd.	SGD	10,400,200	11,433,007	1.15
			11,433,007	**1.15**
Financials				
AIA Group Ltd.	HKD	2,340,400	15,908,754	1.60
ANZ Group Holdings Ltd.	AUD	865,749	16,303,650	1.64
Bank Mandiri Persero Tbk. PT	IDR	52,068,300	19,542,657	1.96
BOC Hong Kong Holdings Ltd.	HKD	2,604,000	8,027,291	0.81
China Construction Bank Corp. 'H'	HKD	13,707,450	10,138,467	1.02
China Pacific Insurance Group Co. Ltd. 'H'	HKD	3,317,800	8,116,458	0.82
DBS Group Holdings Ltd.	SGD	955,080	25,140,254	2.52
HDFC Bank Ltd.	INR	1,308,769	26,410,086	2.65
Hong Kong Exchanges & Clearing Ltd.	HKD	368,500	11,828,969	1.19
ICICI Bank Ltd.	INR	1,118,184	16,068,666	1.61
Medibank Pvt Ltd.	AUD	5,241,076	12,985,004	1.30
Oversea-Chinese Banking Corp. Ltd.	SGD	1,257,600	13,352,788	1.34
Samsung Fire & Marine Insurance Co. Ltd.	KRW	58,614	16,543,744	1.66
Singapore Exchange Ltd.	SGD	2,511,100	17,529,229	1.76
			217,896,017	**21.88**
Health Care				
Cochlear Ltd.	AUD	61,831	13,639,035	1.37
CSL Ltd.	AUD	154,698	30,348,733	3.05
ResMed, Inc., CDI	AUD	848,699	16,415,673	1.65
			60,403,441	**6.07**
Industrials				
International Container Terminal Services, Inc.	PHP	3,745,290	22,349,973	2.24
Reliance Worldwide Corp. Ltd.	AUD	3,766,925	11,297,515	1.13
Techtronic Industries Co. Ltd.	HKD	1,238,500	14,158,197	1.42
Voltronic Power Technology Corp.	TWD	418,000	24,845,878	2.50
Yizumi Holdings Co. Ltd. 'A'	CNY	2,328,286	6,652,533	0.67
			79,304,096	**7.96**
Information Technology				
Advantech Co. Ltd.	TWD	1,866,713	21,311,892	2.14
ASE Technology Holding Co. Ltd.	TWD	2,792,000	14,524,251	1.46
MediaTek, Inc.	TWD	685,000	29,635,928	2.98
Samsung Electronics Co. Ltd. Preference	KRW	1,575,752	72,725,321	7.30
Sinbon Electronics Co. Ltd.	TWD	1,057,000	9,522,044	0.96
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	3,385,655	100,940,312	10.14
Tata Consultancy Services Ltd.	INR	322,616	15,089,030	1.52
			263,748,778	**26.50**
Materials				
BHP Group Ltd.	GBP	526,109	15,115,333	1.52
BlueScope Steel Ltd.	AUD	984,378	13,407,357	1.35
Incitec Pivot Ltd.	AUD	6,927,399	13,356,593	1.34
Newmont Corp.	AUD	273,861	11,632,188	1.17
Rio Tinto Ltd.	AUD	247,341	19,622,815	1.97
			73,134,286	**7.35**
Real Estate				
China Resources Land Ltd.	HKD	1,826,000	6,223,719	0.63
Kerry Properties Ltd.	HKD	9,382,500	16,335,768	1.63
Swire Pacific Ltd. 'A'	HKD	1,775,500	15,695,612	1.58
			38,255,099	**3.84**
Utilities				
China Yangtze Power Co. Ltd. 'A'	CNY	6,240,472	24,838,042	2.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Equity Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Power Grid Corp. of India Ltd.	INR	3,723,298	14,766,904	1.48
			39,604,946	**3.98**
Total Equities			**969,019,605**	**97.33**
Total Transferable securities and money market instruments admitted to an official exchange listing			**969,019,605**	**97.33**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	1,313,016	11,657,072	1.17
			11,657,072	**1.17**
Total Equities			**11,657,072**	**1.17**
Total Transferable securities and money market instruments dealt in on another regulated market			**11,657,072**	**1.17**
Total Investments			**980,676,677**	**98.50**
Cash			**22,383,259**	**2.25**
Other assets/(liabilities)			**(7,398,583)**	**(0.75)**
Total Net Assets			**995,661,353**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	1,090,662	USD	726,257	31/07/2024	HSBC	1,636	–
USD	13,578	SGD	18,362	31/07/2024	HSBC	12	–
USD	27,522	ZAR	499,656	31/07/2024	HSBC	116	–
ZAR	1,501	USD	82	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,764**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,764**	**–**
Share Class Hedging							
SGD	1,985,083	USD	1,468,916	31/07/2024	HSBC	(2,251)	–
USD	138,328	AUD	207,939	31/07/2024	HSBC	(448)	–
USD	465	ZAR	8,550	31/07/2024	HSBC	(4)	–
ZAR	13,609,212	USD	758,298	31/07/2024	HSBC	(11,846)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(14,549)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(14,549)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(12,785)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
PVR Inox Ltd.	INR	277,666	4,748,162	1.57
			4,748,162	**1.57**
Consumer Discretionary				
Cafe de Coral Holdings Ltd.	HKD	5,838,000	6,017,213	1.99
Chow Sang Sang Holdings International Ltd.	HKD	2,962,000	2,747,912	0.91
Crystal International Group Ltd., Reg. S	HKD	19,102,000	9,491,311	3.14
Eclat Textile Co. Ltd.	TWD	197,853	3,226,842	1.07
Hanon Systems	KRW	696,703	2,389,340	0.79
Johnson Electric Holdings Ltd.	HKD	4,605,400	6,940,018	2.29
Merida Industry Co. Ltd.	TWD	964,257	6,437,296	2.13
momo.com, Inc.	TWD	167,200	2,216,360	0.73
Nexteer Automotive Group Ltd.	HKD	11,111,000	5,015,424	1.66
Nien Made Enterprise Co. Ltd.	TWD	549,000	6,608,885	2.18
Pacific Textiles Holdings Ltd.	HKD	19,432,000	3,885,535	1.28
Samsonite International SA, Reg. S	HKD	1,041,900	3,111,707	1.03
Sansera Engineering Ltd., Reg. S	INR	280,831	4,344,892	1.44
Shakey's Pizza Asia Ventures, Inc.	PHP	18,711,827	3,032,630	1.00
Stella International Holdings Ltd.	HKD	2,610,500	5,295,349	1.75
Wilcon Depot, Inc.	PHP	19,367,700	5,916,240	1.95
			76,676,954	**25.34**
Consumer Staples				
CCL Products India Ltd.	INR	421,046	2,981,873	0.99
Cosmecca Korea Co. Ltd.	KRW	80,424	4,937,035	1.63
			7,918,908	**2.62**
Financials				
AEON Thana Sinsap Thailand PCL	THB	1,071,800	3,709,016	1.23
Cholamandalam Investment and Finance Co. Ltd.	INR	252,394	4,302,244	1.42
City Union Bank Ltd.	INR	3,485,387	6,975,805	2.30
CreditAccess Grameen Ltd.	INR	268,736	4,258,351	1.41
Multi Commodity Exchange of India Ltd.	INR	100,768	4,736,167	1.56
			23,981,583	**7.92**
Health Care				
Alembic Pharmaceuticals Ltd.	INR	309,118	3,248,751	1.07
Apollo Hospitals Enterprise Ltd.	INR	102,030	7,562,862	2.51
Medytox, Inc.	KRW	14,424	1,588,875	0.52
Qingdao Haier Biomedical Co. Ltd. 'A'	CNY	874,615	4,471,121	1.48
Sonoscape Medical Corp. 'A'	CNY	852,658	4,646,396	1.53
Tofflon Science & Technology Group Co. Ltd. 'A'	CNY	1,036,700	1,695,701	0.56
			23,213,706	**7.67**
Industrials				
CTCI Corp.	TWD	5,209,000	8,516,817	2.81
Gateway Distriparks Ltd.	INR	4,487,837	5,514,756	1.82
Hefei Meiya Optoelectronic Technology, Inc. 'A'	CNY	1,105,080	2,508,623	0.83
Hongfa Technology Co. Ltd. 'A'	CNH	426,015	1,621,177	0.54
Hongfa Technology Co. Ltd. 'A'	CNY	1,170,724	4,456,105	1.47
John Keells Holdings plc	LKR	6,133,259	4,084,496	1.35
Sinoseal Holding Co. Ltd. 'A'	CNY	951,697	4,425,414	1.46
Sporton International, Inc.	TWD	827,604	5,688,877	1.88
Techtronic Industries Co. Ltd.	HKD	890,000	10,174,239	3.36
V-Guard Industries Ltd.	INR	938,132	4,845,885	1.60
Voltronic Power Technology Corp.	TWD	138,102	8,208,769	2.71
Yizumi Holdings Co. Ltd. 'A'	CNY	1,098,196	3,137,839	1.04
			63,182,997	**20.87**
Information Technology				
ASMPT Ltd.	HKD	496,700	6,927,660	2.29
Chroma ATE, Inc.	TWD	1,089,000	10,688,191	3.52
HPSP Co. Ltd.	KRW	108,289	3,077,634	1.02
Koh Young Technology, Inc.	KRW	318,033	2,918,282	0.96
KoMiCo Ltd.	KRW	25,935	1,511,398	0.50
LEENO Industrial, Inc.	KRW	25,189	4,297,752	1.42
Novatek Microelectronics Corp.	TWD	163,000	3,048,267	1.01
Park Systems Corp.	KRW	50,116	6,802,834	2.25
Sinbon Electronics Co. Ltd.	TWD	873,000	7,864,470	2.60
Venture Corp. Ltd.	SGD	603,900	6,328,663	2.09
			53,465,151	**17.66**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Avia Avian Tbk. PT	IDR	41,980,800	1,320,312	0.44
Clean Science & Technology Ltd.	INR	273,759	4,694,594	1.55
D&L Industries, Inc.	PHP	44,087,200	4,483,218	1.48
PI Advanced Materials Co. Ltd.	KRW	252,570	4,583,859	1.51
Supreme Industries Ltd.	INR	27,836	1,985,308	0.66
			17,067,291	**5.64**
Real Estate				
Ciputra Development Tbk. PT	IDR	21,131,600	1,456,562	0.48
Hang Lung Group Ltd.	HKD	3,919,000	4,269,855	1.41
Kerry Properties Ltd.	HKD	2,732,000	4,756,655	1.57
Oberoi Realty Ltd.	INR	183,442	3,878,182	1.28
Pakuwon Jati Tbk. PT	IDR	200,853,500	4,485,280	1.48
Phoenix Mills Ltd. (The)	INR	189,831	8,160,995	2.70
			27,007,529	**8.92**
Utilities				
Indraprastha Gas Ltd.	INR	327,874	1,977,477	0.65
			1,977,477	**0.65**
Total Equities			**299,239,758**	**98.86**
Total Transferable securities and money market instruments admitted to an official exchange listing			**299,239,758**	**98.86**
Total Investments			**299,239,758**	**98.86**
Cash			**5,797,043**	**1.92**
Other assets/(liabilities)			**(2,335,353)**	**(0.78)**
Total Net Assets			**302,701,448**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Total Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
NetEase, Inc.	HKD	3,189,500	60,972,715	1.24
SEEK Ltd.	AUD	4,511,978	64,173,357	1.30
Tencent Holdings Ltd.	HKD	4,757,500	227,262,394	4.62
			352,408,466	**7.16**
Consumer Discretionary				
Aristocrat Leisure Ltd.	AUD	2,983,056	98,833,371	2.01
Eclat Textile Co. Ltd.	TWD	3,220,000	52,515,922	1.07
Galaxy Entertainment Group Ltd.	HKD	14,668,000	68,446,960	1.39
Las Vegas Sands Corp.	USD	1,295,077	57,285,351	1.16
MakeMyTrip Ltd.	USD	1,208,245	100,649,876	2.04
Merida Industry Co. Ltd.	TWD	9,857,000	65,804,477	1.34
New Oriental Education & Technology Group, Inc., ADR	USD	717,856	54,937,941	1.12
Nien Made Enterprise Co. Ltd.	TWD	5,626,000	67,726,020	1.38
Samsonite International SA, Reg. S	HKD	14,416,200	43,054,989	0.88
Shenzhou International Group Holdings Ltd.	HKD	8,883,900	87,120,393	1.77
			696,375,300	**14.16**
Financials				
AIA Group Ltd.	HKD	15,992,200	108,706,194	2.21
Bank Mandiri Persero Tbk. PT	IDR	342,754,100	128,644,986	2.62
Bank Negara Indonesia Persero Tbk. PT	IDR	100,686,100	28,626,839	0.58
BDO Unibank, Inc.	PHP	25,051,690	54,785,685	1.11
DBS Group Holdings Ltd.	SGD	6,712,750	176,697,492	3.59
HDFC Bank Ltd.	INR	6,972,520	140,700,807	2.86
ICICI Bank Ltd.	INR	8,438,221	121,259,970	2.47
Medibank Pvt Ltd.	AUD	26,827,794	66,467,077	1.35
Singapore Exchange Ltd.	SGD	11,256,200	78,576,126	1.60
United Overseas Bank Ltd.	SGD	3,954,800	91,142,688	1.85
			995,607,864	**20.24**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	1,383,141	102,523,798	2.08
Bangkok Dusit Medical Services PCL 'F'	THB	88,389,300	64,429,832	1.31
Cochlear Ltd.	AUD	397,816	87,752,522	1.78
CSL Ltd.	AUD	534,524	104,863,195	2.14
ResMed, Inc., CDI	AUD	5,009,051	96,885,871	1.97
			456,455,218	**9.28**
Industrials				
Bharat Electronics Ltd.	INR	16,407,467	60,096,095	1.22
Brambles Ltd.	AUD	6,234,486	60,125,860	1.22
International Container Terminal Services, Inc.	PHP	16,682,010	99,549,696	2.02
SM Investments Corp.	PHP	3,470,460	49,154,127	1.00
Techtronic Industries Co. Ltd.	HKD	7,397,000	84,560,500	1.72
Voltronic Power Technology Corp.	TWD	1,090,000	64,789,489	1.32
			418,275,767	**8.50**
Information Technology				
Advantech Co. Ltd.	TWD	5,448,427	62,203,611	1.26
ASE Technology Holding Co. Ltd.	TWD	14,752,000	76,741,315	1.56
Chroma ATE, Inc.	TWD	9,374,000	92,002,837	1.87
KPIT Technologies Ltd.	INR	1,268,611	24,839,735	0.50
MediaTek, Inc.	TWD	4,101,000	177,426,188	3.61
Samsung Electronics Co. Ltd.	KRW	6,313,651	373,139,720	7.59
SK Hynix, Inc.	KRW	366,494	62,851,249	1.28
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	16,138,739	481,162,240	9.79
Tata Consultancy Services Ltd.	INR	1,353,596	63,308,859	1.29
United Microelec-tronics Corp.	TWD	38,718,000	66,519,031	1.35
Venture Corp. Ltd.	SGD	1,948,000	20,414,366	0.41
			1,500,609,151	**30.51**
Materials				
BHP Group Ltd.	GBP	2,782,258	79,935,444	1.62
Incitec Pivot Ltd.	AUD	18,858,019	36,359,807	0.74
James Hardie Industries plc, CDI	AUD	1,690,126	53,207,570	1.08
Orica Ltd.	AUD	3,924,483	46,673,405	0.95
Rio Tinto plc	GBP	1,276,271	84,243,270	1.72
			300,419,496	**6.11**
Real Estate				
Hang Lung Group Ltd.	HKD	3,881,500	4,228,998	0.09
Oberoi Realty Ltd.	INR	1,130,772	23,905,866	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Swire Pacific Ltd. 'B'	HKD	76,608,000	102,880,763	2.08
			131,015,627	**2.66**
Total Equities			**4,851,166,889**	**98.62**
Total Transferable securities and money market instruments admitted to an official exchange listing			**4,851,166,889**	**98.62**
Total Investments			**4,851,166,889**	**98.62**
Cash			**77,822,331**	**1.58**
Other assets/(liabilities)			**(9,830,405)**	**(0.20)**
Total Net Assets			**4,919,158,815**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	10,672,224	CNH	76,000,000	22/07/2024	BNP Paribas	235,557	–
USD	10,671,456	CNH	76,000,000	22/07/2024	HSBC	234,789	–
USD	103,736,770	CNH	739,000,000	22/07/2024	J.P. Morgan	2,253,915	0.05
USD	103,766,339	CNH	739,000,000	22/07/2024	Standard Chartered	2,283,485	0.05
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,007,746**	**0.10**
Share Class Hedging							
EUR	101,966,960	USD	109,193,972	31/07/2024	HSBC	115,824	–
PLN	1,565,696	USD	386,277	31/07/2024	HSBC	2,146	–
USD	400,086	EUR	372,510	31/07/2024	HSBC	751	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**118,721**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,126,467**	**0.10**
Share Class Hedging							
EUR	57,617	USD	61,853	31/07/2024	HSBC	(87)	–
USD	1,129,372	EUR	1,054,177	31/07/2024	HSBC	(719)	–
USD	3,939	PLN	15,934	31/07/2024	HSBC	(14)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(820)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(820)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,125,647**	**0.10**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
15,410	CBOE Volatility Index, Call, 12.000, 21/08/2024	USD	UBS	4,561,360	0.09
18,821	CBOE Volatility Index, Call, 12.000, 17/07/2024	USD	UBS	3,613,632	0.07
1,375	S&P/ASX 200 Index, Put, 7,750.000, 15/08/2024	AUD	UBS	901,331	0.02
Total Market Value on Option Purchased Contracts - Assets				**9,076,323**	**0.18**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BIC (Brazil, India, China)

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	718,522	12,436,980	2.65
Kanzhun Ltd., ADR	USD	171,847	3,316,598	0.71
NetEase, Inc.	HKD	422,900	8,084,452	1.72
Tencent Holdings Ltd.	HKD	962,800	45,992,272	9.80
Tencent Music Entertainment Group, ADR	USD	27,493	385,051	0.08
			70,215,353	**14.96**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	1,681,696	15,214,107	3.23
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	1,026,000	6,763,702	1.44
Lojas Renner SA	BRL	922,548	2,090,224	0.45
Mahindra & Mahindra Ltd.	INR	325,498	11,173,277	2.38
MakeMyTrip Ltd.	USD	87,426	7,282,808	1.55
Meituan, Reg. S 'B'	HKD	1,235,200	17,619,631	3.74
MercadoLibre, Inc.	USD	2,257	3,759,223	0.80
Midea Group Co. Ltd. 'A'	CNY	827,487	7,348,115	1.57
Naspers Ltd. 'N'	ZAR	17,981	3,530,765	0.75
PDD Holdings, Inc., ADR	USD	38,000	5,046,908	1.08
Shenzhou International Group Holdings Ltd.	HKD	658,900	6,461,535	1.38
Tata Motors Ltd.	INR	415,609	4,927,735	1.05
Trip.com Group Ltd., ADR	USD	249,574	11,875,813	2.53
			103,093,843	**21.95**
Consumer Staples				
China Resources Beer Holdings Co. Ltd.	HKD	1,285,000	4,329,244	0.92
Kweichow Moutai Co. Ltd. 'A'	CNY	26,900	5,429,100	1.16
Marico Ltd.	INR	1,137,504	8,357,424	1.78
Raia Drogasil SA	BRL	961,698	4,602,134	0.98
Tsingtao Brewery Co. Ltd. 'H'	HKD	524,000	3,501,637	0.75
Wuliangye Yibin Co. Ltd. 'A'	CNY	139,000	2,447,546	0.52
			28,667,085	**6.11**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	10,480,000	6,796,636	1.45
Petroleo Brasileiro SA, ADR	USD	546,630	7,925,261	1.69
PRIO SA	BRL	601,081	4,696,183	1.00
Reliance Industries Ltd.	INR	605,218	22,695,361	4.83
			42,113,441	**8.97**
Financials				
AIA Group Ltd.	HKD	794,000	5,397,176	1.15
Axis Bank Ltd.	INR	1,098,518	16,650,087	3.55
Banco BTG Pactual SA	BRL	1,003,396	5,821,440	1.24
China Construction Bank Corp. 'H'	HKD	9,463,000	6,999,136	1.49
China Pacific Insurance Group Co. Ltd. 'H'	HKD	2,687,800	6,575,266	1.40
HDFC Bank Ltd.	INR	401,048	8,092,881	1.72
ICICI Bank Ltd.	INR	1,337,243	19,216,615	4.08
Itau Unibanco Holding SA, ADR Preference	USD	1,706,620	10,085,476	2.15
NU Holdings Ltd. 'A'	USD	445,176	5,801,660	1.24
PB Fintech Ltd.	INR	321,114	5,377,559	1.15
PICC Property & Casualty Co. Ltd. 'H'	HKD	4,778,000	5,939,660	1.27
			95,956,956	**20.44**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	91,146	6,756,097	1.44
Cipla Ltd.	INR	339,414	6,024,180	1.28
Innovent Biologics, Inc., Reg. S	HKD	1,103,000	5,206,758	1.11
			17,987,035	**3.83**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	432,951	10,723,586	2.29
NARI Technology Co. Ltd. 'A'	CNY	2,543,948	8,730,384	1.86
Sany Heavy Industry Co. Ltd. 'A'	CNY	2,389,100	5,421,099	1.15
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	710,212	5,012,488	1.07
Sieyuan Electric Co. Ltd. 'A'	CNY	418,200	3,850,452	0.82
			33,738,009	**7.19**
Information Technology				
ASMPT Ltd.	HKD	315,700	4,403,186	0.94
Coforge Ltd.	INR	90,026	5,882,926	1.25
Lenovo Group Ltd.	HKD	3,960,000	5,593,621	1.19
Tata Consultancy Services Ltd.	INR	337,782	15,798,358	3.37
			31,678,091	**6.75**
Materials				
Gerdau SA Preference	BRL	1,105,912	3,660,842	0.78
Satellite Chemical Co. Ltd. 'A'	CNY	1,659,501	4,104,228	0.88
Suzano SA	BRL	295,006	3,048,535	0.65

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BIC (Brazil, India, China)

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wanhua Chemical Group Co. Ltd. 'A'	CNY	123,800	1,377,247	0.29
			12,190,852	**2.60**
Real Estate				
Brigade Enterprises Ltd.	INR	361,848	5,844,719	1.25
Phoenix Mills Ltd. (The)	INR	180,870	7,775,753	1.65
			13,620,472	**2.90**
Utilities				
Equatorial Energia SA	BRL	1,201,695	6,687,059	1.42
Power Grid Corp. of India Ltd.	INR	2,196,166	8,710,174	1.86
			15,397,233	**3.28**
Total Equities			**464,658,370**	**98.98**
Total Transferable securities and money market instruments admitted to an official exchange listing			**464,658,370**	**98.98**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Energy				
LUKOIL PJSC#	RUB	34,310	–	–
Rosneft Oil Co. PJSC#	USD	1,297,948	–	–
			–	–
Materials				
Magnitogorsk Iron & Steel Works PJSC#	USD	4,658,695	–	–
Magnitogorsk Iron & Steel Works PJSC#	RUB	386,746	–	–
Polyus PJSC#	RUB	17,828	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**464,658,370**	**98.98**
Cash			**11,593,921**	**2.47**
Other assets/(liabilities)			**(6,800,354)**	**(1.45)**
Total Net Assets			**469,451,937**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	55,224	USD	59,003	02/07/2024	HSBC	114	–
GBP	0	USD	1	02/07/2024	HSBC	–	–
USD	2	EUR	2	02/07/2024	HSBC	–	–
GBP	1	USD	1	03/07/2024	HSBC	–	–
USD	17,839	EUR	16,648	03/07/2024	HSBC	17	–
USD	64	GBP	50	03/07/2024	HSBC	–	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**131**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**131**	**–**
USD	2,327	EUR	2,181	02/07/2024	HSBC	(8)	–
USD	68	GBP	54	02/07/2024	HSBC	–	–
EUR	36,530	USD	39,195	03/07/2024	HSBC	(87)	–
USD	125	EUR	117	03/07/2024	HSBC	–	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(95)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(95)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**36**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Changing Lifestyles

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Electronic Arts, Inc.	USD	913	127,536	0.96
Liberty Media Corp-Liberty Formula One 'C'	USD	3,845	279,221	2.11
Meta Platforms, Inc. 'A'	USD	1,035	537,008	4.06
Netflix, Inc.	USD	935	641,568	4.85
Spotify Technology SA	USD	1,355	428,438	3.24
Tencent Holdings Ltd.	HKD	3,300	157,639	1.19
Tencent Music Entertainment Group, ADR	USD	14,361	201,132	1.52
			2,372,542	**17.93**
Consumer Discretionary				
Amazon.com, Inc.	USD	2,878	571,148	4.32
Bayerische Motoren Werke AG	EUR	2,334	220,322	1.66
Booking Holdings, Inc.	USD	91	365,763	2.76
Burberry Group plc	GBP	13,910	156,496	1.18
Cava Group, Inc.	USD	1,861	171,096	1.29
Churchill Downs, Inc.	USD	1,798	253,198	1.91
Cie Financiere Richemont SA	CHF	2,806	437,896	3.31
Dr Ing hc F Porsche AG, Reg. S Preference, 144A	EUR	1,973	147,889	1.12
Ferrari NV	EUR	350	143,201	1.08
Industria de Diseno Textil SA	EUR	9,653	477,513	3.61
Lowe's Cos., Inc.	USD	1,767	389,213	2.94
MercadoLibre, Inc.	USD	234	389,747	2.95
NIKE, Inc. 'B'	USD	2,385	189,978	1.44
Puma SE	EUR	6,078	276,982	2.09
Shimano, Inc.	JPY	1,100	170,444	1.29
Tesla, Inc.	USD	673	134,561	1.02
Thule Group AB, Reg. S	SEK	6,957	182,527	1.38
TJX Cos., Inc. (The)	USD	5,809	642,991	4.86
Trigano SA	EUR	1,617	190,064	1.44
Whitbread plc	GBP	7,778	292,872	2.21
			5,803,901	**43.86**
Consumer Staples				
Associated British Foods plc	GBP	9,126	287,016	2.17
Beiersdorf AG	EUR	2,598	380,880	2.88
Chocoladefabriken Lindt & Spruengli AG	CHF	26	302,685	2.29
Costco Wholesale Corp.	USD	367	312,685	2.36
Estee Lauder Cos., Inc. (The) 'A'	USD	1,472	163,615	1.24
Haleon plc	GBP	85,321	349,832	2.64
Jeronimo Martins SGPS SA	EUR	8,823	173,033	1.31
Pernod Ricard SA	EUR	830	112,219	0.85
Raia Drogasil SA	BRL	47,851	228,987	1.73
Reckitt Benckiser Group plc	GBP	4,401	240,073	1.81
Walmart, Inc.	USD	8,677	590,161	4.46
			3,141,186	**23.74**
Financials				
Mastercard, Inc. 'A'	USD	1,095	485,450	3.67
			485,450	**3.67**
Health Care				
EssilorLuxottica SA	EUR	920	198,055	1.50
Novo Nordisk A/S 'B'	DKK	3,092	447,570	3.38
Zoetis, Inc. 'A'	USD	1,133	200,364	1.51
			845,989	**6.39**
Industrials				
Fortune Brands Innovations, Inc.	USD	3,405	223,517	1.69
			223,517	**1.69**
Information Technology				
Dolby Laboratories, Inc. 'A'	USD	2,938	233,228	1.76
			233,228	**1.76**
Total Equities			**13,105,813**	**99.04**
Total Transferable securities and money market instruments admitted to an official exchange listing			**13,105,813**	**99.04**
Total Investments			**13,105,813**	**99.04**
Cash			**117,990**	**0.89**
Other assets/(liabilities)			**9,062**	**0.07**
Total Net Assets			**13,232,865**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Changing Lifestyles

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	708,757	USD	758,993	31/07/2024	HSBC	804	0.01
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**804**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**804**	**0.01**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**804**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China A

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Mango Excellent Media Co. Ltd. 'A'	CNH	10,304,424	29,598,770	1.12
Mango Excellent Media Co. Ltd. 'A'	CNY	10,758,880	30,911,003	1.17
			60,509,773	**2.29**
Consumer Discretionary				
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNY	3,892,050	59,982,841	2.27
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	5,037,988	33,211,941	1.26
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	9,905,075	30,120,349	1.14
Midea Group Co. Ltd. 'A'	CNH	2,202,971	19,551,264	0.74
Midea Group Co. Ltd. 'A'	CNY	2,242,375	19,911,902	0.75
Ninebot Ltd.	CNY	1,290,592	6,525,648	0.25
Shanghai Baolong Automotive Corp. 'A'	CNY	5,566,901	24,081,830	0.91
Zhejiang Shuanghuan Driveline Co. Ltd. 'A'	CNY	17,582,893	53,256,188	2.02
			246,641,963	**9.34**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	2,949,700	30,145,964	1.14
Chacha Food Co. Ltd. 'A'	CNH	4,893,686	18,975,439	0.72
Chacha Food Co. Ltd. 'A'	CNY	5,248,534	20,355,945	0.77
Kweichow Moutai Co. Ltd. 'A'	CNY	22,446	4,530,170	0.17
Kweichow Moutai Co. Ltd. 'A'	CNH	243,074	49,047,718	1.86
Laobaixing Pharmacy Chain JSC 'A'	CNY	11,316,036	28,588,607	1.08
Proya Cosmetics Co. Ltd. 'A'	CNY	2,160,723	32,949,241	1.25
Toly Bread Co. Ltd. 'A'	CNY	9,786,117	6,824,536	0.26
Toly Bread Co. Ltd. 'A'	CNH	25,503,304	17,781,317	0.67
			209,198,937	**7.92**
Energy				
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	11,625,801	56,121,226	2.13
			56,121,226	**2.13**
Financials				
Bank of Ningbo Co. Ltd. 'A'	CNH	8,532,939	25,883,180	0.98
Bank of Ningbo Co. Ltd. 'A'	CNY	13,825,334	41,946,037	1.59
China Merchants Bank Co. Ltd. 'A'	CNY	4,989,633	23,453,879	0.89
China Merchants Bank Co. Ltd. 'A'	CNH	17,914,736	84,190,137	3.19
Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNY	3,363,930	47,980,643	1.82
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	2,807,881	15,965,925	0.60
Ping An Insurance Group Co. of China Ltd. 'A'	CNH	24,232,885	137,762,105	5.21
			377,181,906	**14.28**
Health Care				
Amoy Diagnostics Co. Ltd. 'A'	CNY	10,339,651	25,092,951	0.95
Hangzhou Tigermed Consulting Co. Ltd. 'A'	CNY	481,500	3,221,085	0.12
iRay Technology Co. Ltd. 'A'	CNY	785,761	12,462,521	0.47
Micro-Tech Nanjing Co. Ltd. 'A'	CNY	6,744,066	57,098,890	2.16
Qingdao Haier Biomedical Co. Ltd. 'A'	CNY	11,234,720	57,435,280	2.18
Shanghai Haoyuan Chemexpress Co. Ltd. 'A'	CNY	6,439,459	16,942,185	0.64
Shanghai United Imaging Healthcare Co. Ltd. 'A'	CNY	626,490	9,458,944	0.36
WuXi AppTec Co. Ltd. 'A'	CNY	2,078,007	11,208,133	0.42
WuXi AppTec Co. Ltd. 'A'	CNH	3,797,015	20,476,045	0.78
			213,396,034	**8.08**
Industrials				
Beijing Tianyishangjia New Material Corp. Ltd. 'A'	CNY	8,599,371	7,094,069	0.27
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	4,473,744	110,807,013	4.20
Goneo Group Co. Ltd. 'A'	CNY	347,178	3,684,173	0.14
Goneo Group Co. Ltd. 'A'	CNH	1,224,920	12,995,954	0.49
Hongfa Technology Co. Ltd. 'A'	CNY	448,502	1,707,125	0.06
Hongfa Technology Co. Ltd. 'A'	CNH	12,502,970	47,579,386	1.80
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	7,336,913	46,953,448	1.78
NARI Technology Co. Ltd. 'A'	CNY	7,476,470	25,657,936	0.97

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China A

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sany Heavy Industry Co. Ltd. 'A'	CNY	16,854,283	38,244,000	1.45
Shenzhen Envicool Technology Co. Ltd. 'A'	CNY	18,476,637	54,345,049	2.06
Sieyuan Electric Co. Ltd. 'A'	CNY	3,513,440	32,348,957	1.22
Sinoma International Engineering Co. 'A'	CNY	29,200,152	48,419,040	1.83
Sinoseal Holding Co. Ltd. 'A'	CNY	4,909,000	22,827,185	0.86
Xi'an Bright Laser Technologies Co. Ltd. 'A'	CNY	4,875,304	32,433,893	1.23
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNH	1,499,043	3,932,490	0.15
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	8,126,792	21,323,966	0.81
			510,353,684	**19.32**
Information Technology				
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNY	2,012,628	25,378,401	0.96
Beijing Kingsoft Office Software, Inc. 'A'	CNY	1,427,681	44,570,952	1.69
Chaozhou Three-Circle Group Co. Ltd. 'A'	CNY	14,936,696	59,995,147	2.28
Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	CNH	2,430,598	9,868,930	0.37
Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	CNY	7,756,146	31,499,103	1.19
Huaqin Technology Co. Ltd. 'A'	CNY	5,496,081	41,729,731	1.58
Piesat Information Technology Co. Ltd. 'A'	CNY	9,090,616	22,164,487	0.84
Shenzhen Sunlord Electronics Co. Ltd. 'A'	CNH	3,800,022	14,350,995	0.54
Shenzhen Sunlord Electronics Co. Ltd. 'A'	CNY	14,362,660	54,253,296	2.05
Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	CNY	6,980,300	19,872,034	0.75
Suzhou Everbright Photonics Co. Ltd. 'A'	CNY	1,893,179	8,119,599	0.31
Suzhou Oriental Semiconductor Co. Ltd. 'A'	CNY	2,617,034	18,474,372	0.70
Venustech Group, Inc. 'A'	CNY	9,648,325	22,896,172	0.87
Xiamen Faratronic Co. Ltd. 'A'	CNY	3,243,728	33,990,052	1.29
ZWSOFT Co. Ltd. Guangzhou 'A'	CNY	2,860,768	28,540,864	1.08
			435,704,135	**16.50**
Materials				
China Jushi Co. Ltd. 'A'	CNH	9,123,674	13,854,371	0.52
China Jushi Co. Ltd. 'A'	CNY	18,926,622	28,746,531	1.09
Citic Pacific Special Steel Group Co. Ltd. 'A'	CNY	6,568,907	12,262,208	0.46
Citic Pacific Special Steel Group Co. Ltd. 'A'	CNH	19,660,072	36,691,494	1.39
Hubei Dinglong Co. Ltd. 'A'	CNY	23,123,059	72,136,093	2.74
Jiangsu Yangnong Chemical Co. Ltd. 'A'	CNY	4,300,420	33,377,930	1.26
Satellite Chemical Co. Ltd. 'A'	CNY	32,803,928	81,129,710	3.08
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNY	9,086,975	22,314,185	0.84
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNH	9,245,096	22,697,491	0.86
Western Supercon-ducting Technologies Co. Ltd. 'A'	CNY	9,424,888	49,607,103	1.88
Zhejiang Huayou Cobalt Co. Ltd. 'A'	CNY	12,170,602	37,037,729	1.40
Zijin Mining Group Co. Ltd. 'A'	CNY	500,367	1,209,139	0.05
Zijin Mining Group Co. Ltd. 'A'	CNH	5,689,755	13,755,351	0.52
			424,819,335	**16.09**
Real Estate				
Poly Developments and Holdings Group Co. Ltd. 'A'	CNH	8,809,310	10,592,789	0.40
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	13,785,822	16,580,528	0.63
			27,173,317	**1.03**
Total Equities			**2,561,100,310**	**96.98**
Warrants				
Financials				
UBS AG 11/10/2024	USD	1,633,778	13,841,822	0.52
			13,841,822	**0.52**
Total Warrants			**13,841,822**	**0.52**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,574,942,132**	**97.50**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China A

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	2,228,671	19,786,338	0.75
			19,786,338	**0.75**
Total Equities			**19,786,338**	**0.75**
Total Transferable securities and money market instruments dealt in on another regulated market			**19,786,338**	**0.75**
Total Investments			**2,594,728,470**	**98.25**
Cash			**80,869,508**	**3.06**
Other assets/(liabilities)			**(34,661,865)**	**(1.31)**
Total Net Assets			**2,640,936,113**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	7,671	USD	8,196	02/07/2024	HSBC	15	–
SGD	47,480	USD	34,984	02/07/2024	HSBC	46	–
USD	312	EUR	291	03/07/2024	HSBC	–	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**61**	**–**
Share Class Hedging							
USD	443	EUR	413	03/07/2024	HSBC	1	–
EUR	2,338,725	USD	2,504,463	31/07/2024	HSBC	2,678	–
USD	171,028	EUR	159,218	31/07/2024	HSBC	344	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,023**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,084**	**–**
USD	219	EUR	205	02/07/2024	HSBC	–	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**–**	**–**
Share Class Hedging							
USD	1,093	EUR	1,023	02/07/2024	HSBC	(3)	–
EUR	29,523	USD	31,650	03/07/2024	HSBC	(44)	–
EUR	1,175	USD	1,262	31/07/2024	HSBC	(3)	–
USD	33,172	EUR	30,950	31/07/2024	HSBC	(7)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(57)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(57)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,027**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China A All Cap

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bilibili, Inc. 'Z'	HKD	32,940	536,837	1.27
China Literature Ltd., Reg. S	HKD	121,000	390,495	0.92
Mango Excellent Media Co. Ltd. 'A'	CNY	215,400	618,858	1.46
Tencent Holdings Ltd.	HKD	9,400	449,031	1.06
			1,995,221	**4.71**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	73,100	661,327	1.56
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNY	38,800	597,971	1.41
Fuyao Glass Industry Group Co. Ltd. 'A'	CNH	50,701	334,163	0.79
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	56,400	371,806	0.88
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	341,100	659,993	1.56
H World Group Ltd., ADR	USD	14,544	489,431	1.16
Suofeiya Home Collection Co. Ltd. 'A'	CNY	266,400	561,522	1.33
Zhejiang Shuanghuan Driveline Co. Ltd. 'A'	CNY	365,700	1,107,723	2.61
			4,783,936	**11.30**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	63,025	644,116	1.52
Kweichow Moutai Co. Ltd. 'A'	CNY	2,300	464,198	1.10
Kweichow Moutai Co. Ltd. 'A'	CNH	3,300	665,877	1.57
Muyuan Foods Co. Ltd. 'A'	CNY	124,700	748,528	1.77
			2,522,719	**5.96**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	1,188,000	770,459	1.82
PetroChina Co. Ltd. 'H'	HKD	692,000	700,527	1.65
			1,470,986	**3.47**
Financials				
Bank of Ningbo Co. Ltd. 'A'	CNY	549,956	1,668,561	3.95
China Merchants Bank Co. Ltd. 'A'	CNY	94,400	443,729	1.05
Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNY	69,000	984,166	2.32
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	259,500	1,475,531	3.48
			4,571,987	**10.80**
Health Care				
Asymchem Laboratories Tianjin Co. Ltd. 'A'	CNY	72,605	657,618	1.55
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	CNY	212,610	1,123,839	2.66
Sonoscape Medical Corp. 'A'	CNY	65,500	356,930	0.84
			2,138,387	**5.05**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	22,680	561,628	1.33
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	33,640	833,215	1.97
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	199,302	1,275,457	3.01
NARI Technology Co. Ltd. 'A'	CNY	206,500	708,672	1.67
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	55,900	394,527	0.93
Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	80,000	564,495	1.33
Sichuan Injet Electric Co. Ltd. 'A'	CNY	171,000	924,767	2.18
Yizumi Holdings Co. Ltd. 'A'	CNY	629,900	1,799,796	4.26
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	284,200	745,715	1.76
			7,808,272	**18.44**
Information Technology				
3peak, Inc. 'A'	CNY	62,193	835,900	1.97
Advanced Micro-Fabrication Equipment, Inc. China 'A'	CNY	58,267	1,131,867	2.67
Beijing Kingsoft Office Software, Inc. 'A'	CNY	17,537	547,490	1.29
Chaozhou Three-Circle Group Co. Ltd. 'A'	CNY	243,600	978,453	2.31
China Wafer Level CSP Co. Ltd. 'A'	CNY	177,800	497,724	1.18
GigaDevice Semiconductor, Inc. 'A'	CNY	38,800	509,382	1.20
Kingsemi Co. Ltd. 'A'	CNY	51,368	627,602	1.48
Luxshare Precision Industry Co. Ltd. 'A'	CNY	88,400	477,959	1.13
OPT Machine Vision Tech Co. Ltd. 'A'	CNY	59,119	520,231	1.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China A All Cap

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shengyi Technology Co. Ltd. 'A'	CNY	190,900	552,388	1.30
StarPower Semiconductor Ltd. 'A'	CNY	85,986	1,018,426	2.41
Sunny Optical Technology Group Co. Ltd.	HKD	90,900	562,465	1.33
Suzhou TFC Optical Communication Co. Ltd. 'A'	CNY	36,600	445,201	1.05
Willfar Information Technology Co. Ltd. 'A'	CNY	138,583	727,611	1.72
			9,432,699	**22.27**
Materials				
Hubei Dinglong Co. Ltd. 'A'	CNY	209,700	654,189	1.54
Jiangsu Yoke Technology Co. Ltd. 'A'	CNY	178,700	1,546,651	3.66
LB Group Co. Ltd. 'A'	CNY	320,200	817,928	1.93
Lizhong Sitong Light Alloys Group Co. Ltd. 'A'	CNY	190,301	486,427	1.15
Shenzhen Capchem Technology Co. Ltd. 'A'	CNY	133,700	525,606	1.24
Zijin Mining Group Co. Ltd. 'H'	HKD	464,000	980,170	2.31
			5,010,971	**11.83**
Real Estate				
KE Holdings, Inc. 'A'	HKD	182,500	904,096	2.14
			904,096	**2.14**
Utilities				
China Longyuan Power Group Corp. Ltd. 'H'	HKD	1,609,000	1,448,648	3.42
			1,448,648	**3.42**
Total Equities			**42,087,922**	**99.39**
Total Transferable securities and money market instruments admitted to an official exchange listing			**42,087,922**	**99.39**
Total Investments			**42,087,922**	**99.39**
Cash			**867,506**	**2.05**
Other assets/(liabilities)			**(610,619)**	**(1.44)**
Total Net Assets			**42,344,809**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	3,004,561	5,391,602	0.58
China Literature Ltd., Reg. S	HKD	3,538,200	11,418,595	1.22
Kingsoft Corp. Ltd.	HKD	2,657,400	7,684,620	0.82
Netjoy Holdings Ltd., Reg. S	HKD	18,544,000	1,331,765	0.14
Tencent Holdings Ltd.	HKD	1,950,800	93,188,330	9.99
			119,014,912	**12.75**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	9,639,332	87,205,910	9.35
ANTA Sports Products Ltd.	HKD	1,897,800	18,258,392	1.96
Bafang Electric Suzhou Co. Ltd. 'A'	CNY	802,160	2,975,873	0.32
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNY	517,600	7,977,063	0.85
China Dongxiang Group Co. Ltd.	HKD	60,059,000	2,424,500	0.26
Chow Sang Sang Holdings International Ltd.	HKD	7,529,000	6,984,817	0.75
Four Seasons Education Cayman, Inc., ADR	USD	81,771	957,538	0.10
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	1,738,400	10,100,276	1.08
Galaxy Entertainment Group Ltd.	HKD	2,417,000	11,278,723	1.21
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	3,876,300	7,500,233	0.80
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	2,119,800	6,445,988	0.69
JD.com, Inc., ADR	USD	167,233	4,403,876	0.47
Meituan, Reg. S 'B'	HKD	3,688,140	52,609,835	5.65
MINISO Group Holding Ltd., ADR	USD	339,466	6,484,685	0.69
MINISO Group Holding Ltd.	HKD	290,600	1,396,075	0.15
PDD Holdings, Inc., ADR	USD	76,452	10,153,847	1.09
PRADA SpA	HKD	1,395,300	10,437,529	1.12
Shanghai Baolong Automotive Corp. 'A'	CNY	490,120	2,120,208	0.23
Shenzhou International Group Holdings Ltd.	HKD	2,741,800	26,887,594	2.88
Suofeiya Home Collection Co. Ltd. 'A'	CNY	2,796,600	5,894,712	0.63
Trip.com Group Ltd., ADR	USD	290,806	13,837,810	1.48
Trip.com Group Ltd.	HKD	39,000	1,873,691	0.20
			298,209,175	**31.96**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	951,900	9,728,613	1.04
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	1,103,322	5,228,802	0.56
Shanghai Bailian Group Co. Ltd. 'B'	USD	5,636,200	2,225,949	0.24
			17,183,364	**1.84**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	43,792,000	28,400,600	3.04
PetroChina Co. Ltd. 'H'	HKD	31,732,000	32,123,032	3.44
			60,523,632	**6.48**
Financials				
AIA Group Ltd.	HKD	1,935,800	13,158,505	1.41
China Merchants Bank Co. Ltd. 'H'	HKD	4,535,500	20,630,213	2.22
Dah Sing Banking Group Ltd.	HKD	5,704,800	4,759,579	0.51
East Money Information Co. Ltd. 'A'	CNY	3,813,986	5,538,528	0.59
Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNY	574,598	8,195,647	0.88
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	3,460,000	15,721,760	1.68
			68,004,232	**7.29**
Health Care				
Asymchem Laboratories Tianjin Co. Ltd., Reg. S 'H'	HKD	165,400	1,033,058	0.11
CSPC Pharmaceutical Group Ltd.	HKD	3,564,000	2,843,595	0.30
Hualan Biological Engineering, Inc. 'A'	CNY	1,845,288	4,008,811	0.43
Innovent Biologics, Inc., Reg. S	HKD	2,231,500	10,533,891	1.13
Remegen Co. Ltd., Reg. S 'H'	HKD	1,434,500	4,512,984	0.48
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	13,048,800	6,223,432	0.67
Sino Biopharmaceu-tical Ltd.	HKD	15,270,000	5,230,541	0.56
WuXi AppTec Co. Ltd. 'A'	CNY	1,674,445	9,031,036	0.97
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	868,700	3,254,083	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wuxi Biologics Cayman, Inc., Reg. S	HKD	6,663,500	9,865,224	1.06
Zylox-Tonbridge Medical Technology Co. Ltd., Reg. S	HKD	3,784,000	4,849,941	0.52
			61,386,596	**6.58**
Industrials				
Air China Ltd. 'H'	HKD	13,418,000	6,246,184	0.67
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	435,977	10,798,536	1.16
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	442,980	10,969,583	1.18
Henan Pinggao Electric Co. Ltd. 'A'	CNY	1,405,562	3,758,195	0.40
Hongfa Technology Co. Ltd. 'A'	CNY	3,334,974	12,693,850	1.36
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	2,361,299	15,111,415	1.62
Pylon Technologies Co. Ltd. 'A'	CNY	482,454	2,633,586	0.28
Shanghai M&G Stationery, Inc. 'A'	CNY	721,303	3,100,481	0.33
Techtronic Industries Co. Ltd.	HKD	799,500	9,139,667	0.98
Yizumi Holdings Co. Ltd. 'A'	CNY	1,900,400	5,429,949	0.58
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	3,952,800	2,558,626	0.27
			82,440,072	**8.83**
Information Technology				
3peak, Inc. 'A'	CNY	377,040	5,067,577	0.54
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNY	562,649	7,095,213	0.76
Beijing Kingsoft Office Software, Inc. 'A'	CNY	287,788	8,984,490	0.96
Kingsemi Co. Ltd. 'A'	CNY	423,989	5,180,198	0.55
Largan Precision Co. Ltd.	TWD	61,000	5,168,168	0.55
Luxshare Precision Industry Co. Ltd. 'A'	CNY	962,900	5,206,184	0.56
OPT Machine Vision Tech Co. Ltd. 'A'	CNY	365,058	3,212,409	0.34
Sunny Optical Technology Group Co. Ltd.	HKD	2,900,800	17,949,365	1.93
Tongwei Co. Ltd. 'A'	CNY	2,240,500	5,889,362	0.63
Venustech Group, Inc. 'A'	CNY	3,786,322	8,985,213	0.97
Willfar Information Technology Co. Ltd. 'A'	CNY	1,390,207	7,299,095	0.78
Xiaomi Corp., Reg. S 'B'	HKD	2,238,400	4,731,454	0.51
			84,768,728	**9.08**
Materials				
China Jushi Co. Ltd. 'A'	CNY	5,247,572	7,970,228	0.85
Jiangsu Yoke Technology Co. Ltd. 'A'	CNY	1,442,243	12,482,636	1.34
Newmont Corp.	AUD	132,176	5,614,147	0.60
Shandong Gold Mining Co. Ltd., Reg. S 'H'	HKD	5,696,550	11,341,907	1.22
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNY	692,700	1,701,010	0.18
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNH	2,210,064	5,425,894	0.58
Skshu Paint Co. Ltd. 'A'	CNY	845,073	4,211,102	0.45
Zijin Mining Group Co. Ltd. 'H'	HKD	13,484,000	28,484,093	3.05
			77,231,017	**8.27**
Real Estate				
Joy City Property Ltd.	HKD	101,444,000	2,757,007	0.30
KE Holdings, Inc., ADR	USD	1,117,711	16,370,027	1.75
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	7,450,699	8,961,087	0.96
			28,088,121	**3.01**
Utilities				
China Longyuan Power Group Corp. Ltd. 'H'	HKD	12,921,000	11,633,302	1.25
China Resources Gas Group Ltd.	HKD	3,766,600	13,206,566	1.41
			24,839,868	**2.66**
Total Equities			**921,689,717**	**98.75**
Total Transferable securities and money market instruments admitted to an official exchange listing			**921,689,717**	**98.75**
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
Trinity Ltd.#	HKD	100,902,000	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**921,689,717**	**98.75**
Cash			**11,947,312**	**1.28**
Other assets/(liabilities)			**(237,562)**	**(0.03)**
Total Net Assets			**933,399,467**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China Opportunities

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
SGD	110,150	USD	81,100	02/07/2024	HSBC	167	–
SGD	159,446	USD	117,547	03/07/2024	HSBC	97	–
EUR	7,553	USD	8,088	31/07/2024	HSBC	9	–
SGD	2,465	USD	1,820	31/07/2024	HSBC	2	–
USD	6,332	CNH	46,024	31/07/2024	HSBC	7	–
USD	410,771	SGD	555,442	31/07/2024	HSBC	386	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**668**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**668**	**–**
Share Class Hedging							
USD	21	SGD	29	02/07/2024	HSBC	–	–
USD	1,796	SGD	2,436	03/07/2024	HSBC	(2)	–
CNH	3,901,544	USD	536,994	31/07/2024	HSBC	(835)	–
GBP	5,843	USD	7,395	31/07/2024	HSBC	(1)	–
SGD	48,606,352	USD	35,967,592	31/07/2024	HSBC	(55,112)	(0.01)
USD	10,687	CNH	77,880	31/07/2024	HSBC	(16)	–
USD	346	EUR	323	31/07/2024	HSBC	–	–
USD	216	GBP	171	31/07/2024	HSBC	–	–
USD	895,890	SGD	1,215,179	31/07/2024	HSBC	(1,938)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(57,904)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(57,904)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(57,236)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Circular Economy

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Auction Technology Group plc	GBP	8,095	52,639	0.81
TopBuild Corp.	USD	452	173,063	2.68
			225,702	**3.49**
Consumer Staples				
Darling Ingredients, Inc.	USD	1,488	54,447	0.84
			54,447	**0.84**
Industrials				
Advanced Drainage Systems, Inc.	USD	1,040	168,428	2.60
Befesa SA, Reg. S	EUR	2,882	96,504	1.49
Beijer Ref AB 'B'	SEK	13,277	203,053	3.14
Brambles Ltd.	AUD	12,067	116,375	1.80
Carlisle Cos., Inc.	USD	449	185,040	2.86
Carrier Global Corp.	USD	3,121	197,904	3.06
Cie de Saint-Gobain SA	EUR	1,857	144,442	2.23
Clean Harbors, Inc.	USD	977	224,046	3.46
Core & Main, Inc. 'A'	USD	4,813	236,661	3.66
Genuit Group plc	GBP	32,453	178,184	2.75
Kingspan Group plc	EUR	1,255	106,471	1.65
Republic Services, Inc. 'A'	USD	2,261	440,756	6.80
Schneider Electric SE	EUR	933	223,376	3.45
Trane Technologies plc	USD	540	180,482	2.79
Trex Co., Inc.	USD	963	71,818	1.11
Veralto Corp.	USD	3,327	325,358	5.03
Waste Connections, Inc.	USD	2,047	360,247	5.57
WillScot Mobile Mini Holdings Corp.	USD	2,541	96,637	1.49
Xylem, Inc.	USD	1,433	195,845	3.03
			3,751,627	**57.97**
Information Technology				
Autodesk, Inc.	USD	812	198,497	3.07
Badger Meter, Inc.	USD	660	123,076	1.90
Infineon Technologies AG	EUR	5,330	195,850	3.03
Synopsys, Inc.	USD	309	184,451	2.85
			701,874	**10.85**
Materials				
Avery Dennison Corp.	USD	1,296	289,977	4.48
Borregaard ASA	NOK	8,299	150,303	2.32
Crown Holdings, Inc.	USD	1,890	144,755	2.24
Ecolab, Inc.	USD	406	97,381	1.50
Graphic Packaging Holding Co.	USD	7,325	192,679	2.98
Smurfit Kappa Group plc	EUR	4,522	202,297	3.13
UPM-Kymmene OYJ	EUR	4,536	158,493	2.45
			1,235,885	**19.10**
Utilities				
American Water Works Co., Inc.	USD	1,771	229,277	3.55
Veolia Environnement SA	EUR	4,179	125,664	1.94
			354,941	**5.49**
Total Equities			**6,324,476**	**97.74**
Total Transferable securities and money market instruments admitted to an official exchange listing			**6,324,476**	**97.74**
Total Investments			**6,324,476**	**97.74**
Cash			**148,208**	**2.29**
Other assets/(liabilities)			**(1,690)**	**(0.03)**
Total Net Assets			**6,470,994**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Asia

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Hexacom Ltd.	INR	923,155	12,364,271	0.24
Singapore Telecom-munications Ltd.	SGD	26,520,800	53,671,572	1.04
Tencent Holdings Ltd.	HKD	7,837,000	374,367,922	7.25
			440,403,765	**8.53**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	23,943,884	216,617,518	4.20
ANTA Sports Products Ltd.	HKD	7,125,800	68,556,038	1.33
Bharat Forge Ltd.	INR	591,364	11,834,830	0.23
Galaxy Entertainment Group Ltd.	HKD	8,855,000	41,321,096	0.80
JD.com, Inc., ADR	USD	750,320	19,758,756	0.38
Kia Corp.	KRW	431,143	40,489,232	0.78
Mahindra & Mahindra Ltd.	INR	3,161,520	108,524,590	2.10
Meituan, Reg. S 'B'	HKD	5,297,460	75,566,138	1.46
PRADA SpA	HKD	8,470,400	63,362,753	1.23
Shenzhou International Group Holdings Ltd.	HKD	10,547,500	103,434,567	2.00
Tata Motors Ltd.	INR	1,372,009	16,267,447	0.32
			765,732,965	**14.83**
Consumer Staples				
Dabur India Ltd.	INR	5,866,215	42,237,574	0.82
Hindustan Unilever Ltd.	INR	849,752	25,189,530	0.49
			67,427,104	**1.31**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	171,194,000	111,025,126	2.15
PetroChina Co. Ltd. 'H'	HKD	103,582,000	104,858,437	2.03
Reliance Industries Ltd.	INR	3,857,904	144,669,397	2.80
			360,552,960	**6.98**
Financials				
AIA Group Ltd.	HKD	12,448,000	84,614,669	1.64
Bank Mandiri Persero Tbk. PT	IDR	285,294,600	107,078,865	2.07
China Merchants Bank Co. Ltd. 'A'	CNY	4,648,300	21,849,436	0.42
DBS Group Holdings Ltd.	SGD	2,158,030	56,805,108	1.10
HDFC Bank Ltd.	INR	10,805,088	218,039,475	4.23
Hong Kong Exchanges & Clearing Ltd.	HKD	866,600	27,818,139	0.54
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	13,198,800	14,605,734	0.28
ICICI Bank Ltd., ADR	USD	3,944,043	114,544,593	2.22
Kasikornbank PCL	THB	12,269,400	41,959,526	0.81
Oversea-Chinese Banking Corp. Ltd.	SGD	7,141,200	75,822,939	1.47
			763,138,484	**14.78**
Health Care				
WuXi AppTec Co. Ltd. 'A'	CNY	5,911,091	31,881,175	0.62
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	5,484,100	20,543,017	0.40
Wuxi Biologics Cayman, Inc., Reg. S	HKD	25,473,500	37,713,180	0.73
			90,137,372	**1.75**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	1,574,982	39,010,084	0.76
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	2,104,065	52,103,293	1.01
Delhivery Ltd.	INR	1,972,778	9,464,614	0.18
Fortune Electric Co. Ltd.	TWD	1,583,000	46,111,770	0.89
Grab Holdings Ltd. 'A'	USD	13,855,653	49,132,939	0.95
HD Hyundai Electric Co. Ltd.	KRW	366,755	82,638,156	1.61
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	166,573	19,205,577	0.37
Hongfa Technology Co. Ltd. 'A'	CNY	7,266,569	27,658,608	0.54
InterGlobe Aviation Ltd., Reg. S	INR	1,526,195	77,321,032	1.50
John Keells Holdings plc	LKR	38,285,031	25,496,241	0.49
Larsen & Toubro Ltd.	INR	1,169,147	49,674,398	0.96
Tatung Co. Ltd.	TWD	20,053,000	35,282,803	0.68
Voltronic Power Technology Corp.	TWD	709,000	42,142,888	0.82
			555,242,403	**10.76**
Information Technology				
ASE Technology Holding Co. Ltd.	TWD	6,677,000	34,734,393	0.67
ASMedia Technology, Inc.	TWD	304,000	21,032,872	0.41
Delta Electronics, Inc.	TWD	3,690,000	44,175,792	0.86
Hon Hai Precision Industry Co. Ltd.	TWD	15,277,000	100,958,507	1.96
Infosys Ltd.	INR	2,462,460	46,200,411	0.89
Largan Precision Co. Ltd.	TWD	376,000	31,856,247	0.62
MediaTek, Inc.	TWD	3,061,000	132,431,495	2.57
Parade Technologies Ltd.	TWD	2,166,000	55,990,818	1.08
Realtek Semiconductor Corp.	TWD	2,182,000	36,766,357	0.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Asia

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Samsung Electronics Co. Ltd.	KRW	7,266,501	429,453,600	8.32
Silergy Corp.	TWD	736,000	10,530,710	0.20
Sunny Optical Technology Group Co. Ltd.	HKD	11,332,600	70,123,063	1.36
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	17,301,066	515,815,991	9.98
Tongwei Co. Ltd. 'A'	CNY	12,084,625	31,765,560	0.62
Win Semiconductors Corp.	TWD	3,177,000	17,098,822	0.33
Wiwynn Corp.	TWD	310,000	25,353,512	0.49
			1,604,288,150	**31.07**
Materials				
China Jushi Co. Ltd. 'A'	CNY	20,229,014	30,724,658	0.60
LG Chem Ltd.	KRW	161,988	40,612,212	0.79
Newmont Corp.	AUD	1,621,946	68,891,811	1.33
Shandong Gold Mining Co. Ltd., Reg. S 'H'	HKD	28,078,350	55,904,370	1.08
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNY	2,392,650	5,875,446	0.11
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNH	6,567,298	16,123,271	0.31
Zijin Mining Group Co. Ltd. 'H'	HKD	45,972,000	97,112,927	1.89
			315,244,695	**6.11**
Real Estate				
Phoenix Mills Ltd. (The)	INR	2,716,457	116,782,769	2.27
Sobha Ltd.	INR	355,638	8,338,329	0.16
Sobha Ltd. Rights	INR	45,400	160,230	–
Sunteck Realty Ltd.	INR	4,034,754	27,037,172	0.52
			152,318,500	**2.95**
Utilities				
Power Grid Corp. of India Ltd.	INR	10,065,027	39,918,720	0.77
			39,918,720	**0.77**
Total Equities			**5,154,405,118**	**99.84**
Total Transferable securities and money market instruments admitted to an official exchange listing			**5,154,405,118**	**99.84**
Total Investments			**5,154,405,118**	**99.84**
Cash			**78,018,852**	**1.51**
Other assets/(liabilities)			**(69,825,197)**	**(1.35)**
Total Net Assets			**5,162,598,773**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	1,730,805	USD	1,152,521	31/07/2024	HSBC	2,596	–
USD	192,161	BRL	1,059,284	31/07/2024	HSBC	1,470	–
USD	16,141	SGD	21,827	31/07/2024	HSBC	14	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**4,080**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,080**	**–**
Share Class Hedging							
BRL	48,808,973	USD	8,938,774	31/07/2024	HSBC	(152,212)	–
GBP	853,654	USD	1,080,298	31/07/2024	HSBC	(151)	–
SGD	2,009,700	USD	1,487,132	31/07/2024	HSBC	(2,279)	–
USD	20,958	AUD	31,492	31/07/2024	HSBC	(60)	–
USD	11,587	GBP	9,162	31/07/2024	HSBC	(6)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(154,708)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(154,708)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(150,628)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Europe

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Allegro.eu SA, Reg. S	PLN	303,133	2,655,209	0.41
JUMBO SA	EUR	125,385	3,337,749	0.51
LPP SA	PLN	8,338	32,975,160	5.05
			38,968,118	**5.97**
Consumer Staples				
BIM Birlesik Magazalar A/S	TRY	1,399,507	22,215,707	3.41
Coca-Cola Icecek A/S	TRY	684,495	15,952,514	2.44
			38,168,221	**5.85**
Energy				
OMV Petrom SA	RON	119,933,828	18,385,212	2.82
Orlen SA	PLN	2,245,136	35,339,339	5.41
			53,724,551	**8.23**
Financials				
Akbank TAS	TRY	5,639,385	10,509,488	1.61
Alior Bank SA	PLN	454,486	10,730,687	1.64
Eurobank Ergasias Services and Holdings SA	EUR	13,247,591	26,998,590	4.13
Haci Omer Sabanci Holding A/S	TRY	3,484,911	9,560,566	1.46
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	1,005,697	16,666,104	2.55
Kaspi.KZ JSC, Reg. S, ADR	USD	344,651	42,838,046	6.56
KRUK SA	PLN	178,494	19,207,673	2.94
mBank SA	PLN	28,505	4,209,267	0.64
National Bank of Greece SA	EUR	3,707,154	29,145,645	4.46
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	973,225	24,525,270	3.76
OTP Bank Nyrt.	HUF	1,036,016	47,982,507	7.36
Piraeus Financial Holdings SA	EUR	4,714,553	16,170,917	2.48
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	2,962,962	43,231,353	6.63
Powszechny Zaklad Ubezpieczen SA	PLN	1,982,620	23,697,274	3.63
Santander Bank Polska SA	PLN	126,406	15,888,145	2.43
TBC Bank Group plc	GBP	369,553	11,289,520	1.73
Yapi ve Kredi Bankasi A/S	TRY	23,863,939	23,333,646	3.57
			375,984,698	**57.58**
Health Care				
Krka dd Novo mesto	EUR	78,483	10,869,896	1.66
MLP Saglik Hizmetleri A/S, Reg. S 'B'	TRY	794,969	7,877,159	1.21
Richter Gedeon Nyrt.	HUF	1,183,652	28,668,261	4.39
			47,415,316	**7.26**
Industrials				
Cenergy Holdings SA	EUR	708,561	6,802,186	1.04
Grupa Pracuj SA	PLN	585,490	8,442,204	1.29
InPost SA	EUR	649,360	10,740,414	1.64
Metlen Energy & Metals SA	EUR	568,137	19,850,707	3.04
TAV Havalimanlari Holding A/S	TRY	2,710,810	20,068,393	3.08
Wizz Air Holdings plc, Reg. S	GBP	420,035	11,168,792	1.71
			77,072,696	**11.80**
Materials				
KGHM Polska Miedz SA	PLN	150,535	5,265,901	0.81
			5,265,901	**0.81**
Total Equities			**636,599,501**	**97.50**
Total Transferable securities and money market instruments admitted to an official exchange listing			**636,599,501**	**97.50**
Other transferable securities and money market instruments				
Equities				
Energy				
Gazprom PJSC# **	RUB	11,381,100	–	–
LUKOIL PJSC# **	RUB	668,842	–	–
Rosneft Oil Co. PJSC# **	USD	4,793,938	–	–
Tatneft PJSC# **	RUB	490,218	–	–
Tatneft PJSC# **	USD	106,459	–	–
			–	**–**
Financials				
Moscow Exchange MICEX-RTS PJSC# **	RUB	2,737,761	–	–
Moscow Exchange MICEX-RTS PJSC# **	USD	4,878,195	–	–
Sberbank of Russia PJSC# **	RUB	14,484,268	–	–
			–	**–**
Information Technology				
Noventiq Holdings plc, Reg. S, GDR# **	USD	1,628,023	–	–
			–	**–**
Materials				
Magnitogorsk Iron & Steel Works PJSC# **	USD	12,024,755	–	–
Magnitogorsk Iron & Steel Works PJSC# **	RUB	8,030,905	–	–
Polyus PJSC, GDR# **	USD	17,506	–	–
Polyus PJSC# **	RUB	164,146	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Europe

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
United Co. RUSAL International PJSC# **	USD	11,186,058	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			636,599,501	97.50
Cash			11,658,832	1.79
Other assets/(liabilities)			4,685,205	0.71
Total Net Assets			652,943,538	100.00

#The security was fair valued.

** Investment held in a side pocket, share classes X9 and Y9.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	4,584,688	79,356,890	1.48
Kanzhun Ltd., ADR	USD	969,276	18,706,749	0.35
NetEase, Inc.	HKD	1,957,300	37,417,117	0.70
Tencent Holdings Ltd.	HKD	6,433,100	307,304,616	5.73
Tencent Music Entertainment Group, ADR	USD	154,267	2,160,573	0.04
			444,945,945	**8.30**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	8,804,520	79,653,463	1.49
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	6,974,261	45,976,439	0.86
H World Group Ltd., ADR	USD	693,425	23,334,971	0.44
Hyundai Motor Co.	KRW	83,060	17,778,180	0.33
Kia Corp.	KRW	532,832	50,038,985	0.93
Lojas Renner SA	BRL	7,644,978	17,321,286	0.32
Mahindra & Mahindra Ltd.	INR	2,063,418	70,830,359	1.32
MakeMyTrip Ltd.	USD	235,742	19,637,907	0.37
Meituan, Reg. S 'B'	HKD	6,722,400	95,892,333	1.79
MercadoLibre, Inc.	USD	10,931	18,206,497	0.34
Midea Group Co. Ltd. 'A'	CNH	238,266	2,114,600	0.04
Midea Group Co. Ltd. 'A'	CNY	349,918	3,107,285	0.06
PDD Holdings, Inc., ADR	USD	178,133	23,658,443	0.44
Shenzhou International Group Holdings Ltd.	HKD	3,704,900	36,332,280	0.68
Tata Motors Ltd.	INR	1,124,856	13,337,037	0.25
Trip.com Group Ltd., ADR	USD	1,536,634	73,119,709	1.36
			590,339,774	**11.02**
Consumer Staples				
AVI Ltd.	ZAR	1,282,684	6,707,010	0.13
Bid Corp. Ltd.	ZAR	1,049,507	24,550,661	0.46
China Resources Beer Holdings Co. Ltd.	HKD	7,249,500	24,424,009	0.46
Fomento Economico Mexicano SAB de CV, ADR	USD	600,980	63,891,869	1.20
Kweichow Moutai Co. Ltd. 'A'	CNY	154,625	31,207,234	0.58
Raia Drogasil SA	BRL	5,251,716	25,131,692	0.47
Shoprite Holdings Ltd.	ZAR	702,203	10,973,918	0.20
Tsingtao Brewery Co. Ltd. 'H'	HKD	2,892,000	19,325,827	0.36
Uni-President Enterprises Corp.	TWD	9,058,000	22,715,190	0.42
Wal-Mart de Mexico SAB de CV	MXN	9,382,098	31,703,810	0.59
Wuliangye Yibin Co. Ltd. 'A'	CNY	713,092	12,556,301	0.23
			273,187,521	**5.10**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	59,106,000	38,332,249	0.72
Orlen SA	PLN	1,872,826	31,557,303	0.59
Petroleo Brasileiro SA, ADR	USD	4,493,381	65,146,841	1.22
PRIO SA	BRL	4,008,843	31,320,674	0.58
Reliance Industries Ltd.	INR	2,619,136	98,216,240	1.83
			264,573,307	**4.94**
Financials				
Absa Group Ltd.	ZAR	3,654,554	31,976,657	0.60
AIA Group Ltd.	HKD	6,910,000	46,970,386	0.88
Axis Bank Ltd.	INR	7,678,914	116,388,246	2.17
Banco BTG Pactual SA	BRL	4,443,234	25,778,474	0.48
Banco de Chile	CLP	71,620,898	8,074,800	0.15
Banco Santander Chile, ADR	USD	856,947	16,028,343	0.30
Bank Central Asia Tbk. PT	IDR	70,180,800	42,519,416	0.79
Bank Mandiri Persero Tbk. PT	IDR	104,021,400	39,042,076	0.73
Bank Polska Kasa Opieki SA	PLN	655,006	27,218,432	0.51
Cathay Financial Holding Co. Ltd.	TWD	20,697,219	37,684,048	0.70
China Construction Bank Corp. 'H'	HKD	51,669,000	38,216,039	0.71
China Pacific Insurance Group Co. Ltd. 'H'	HKD	9,605,400	23,498,049	0.44
CIMB Group Holdings Bhd.	MYR	11,762,500	16,949,846	0.32
Credicorp Ltd.	USD	263,869	42,053,189	0.78
CTBC Financial Holding Co. Ltd.	TWD	42,769,000	49,949,732	0.93
Eurobank Ergasias Services and Holdings SA	EUR	10,946,700	23,882,186	0.45
Grupo Financiero Banorte SAB de CV 'O'	MXN	3,542,252	27,795,741	0.52
HDFC Bank Ltd.	INR	1,816,644	36,658,665	0.68
ICICI Bank Ltd.	INR	6,876,662	98,819,861	1.84
Itau Unibanco Holding SA, ADR Preference	USD	12,403,853	73,302,057	1.37
KB Financial Group, Inc.	KRW	970,339	55,247,167	1.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
National Bank of Greece SA	EUR	3,179,789	26,761,966	0.50
NU Holdings Ltd. 'A'	USD	2,026,186	26,405,831	0.49
OTP Bank Nyrt.	HUF	477,886	23,693,408	0.44
PB Fintech Ltd.	INR	1,451,619	24,309,645	0.45
PICC Property & Casualty Co. Ltd. 'H'	HKD	25,806,000	32,080,133	0.60
Piraeus Financial Holdings SA	EUR	3,847,860	14,128,630	0.26
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	2,149,783	33,577,939	0.63
Powszechny Zaklad Ubezpieczen SA	PLN	2,175,019	27,829,707	0.52
Qatar National Bank QPSC	QAR	1,049,156	4,214,842	0.08
Samsung Fire & Marine Insurance Co. Ltd.	KRW	115,540	32,611,052	0.61
Saudi National Bank (The)	SAR	5,566,801	54,552,752	1.02
XP, Inc. 'A'	USD	1,038,244	18,712,056	0.35
Yapi ve Kredi Bankasi A/S	TRY	13,241,011	13,859,524	0.26
			1,210,790,895	**22.59**
Health Care				
Aspen Pharmacare Holdings Ltd.	ZAR	2,079,651	26,791,244	0.50
Innovent Biologics, Inc., Reg. S	HKD	7,018,500	33,131,127	0.62
Max Healthcare Institute Ltd.	INR	236,069	2,660,254	0.05
Sun Pharmaceutical Industries Ltd.	INR	1,771,573	32,293,190	0.60
			94,875,815	**1.77**
Industrials				
Ashok Leyland Ltd.	INR	9,579,914	27,760,489	0.52
Bidvest Group Ltd. (The)	ZAR	823,133	13,093,205	0.24
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	2,323,219	57,542,860	1.08
Embraer SA	BRL	2,407,011	16,687,034	0.31
NARI Technology Co. Ltd. 'A'	CNY	14,003,039	48,055,978	0.91
Sany Heavy Industry Co. Ltd. 'A'	CNY	15,224,146	34,545,061	0.64
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	4,429,666	31,263,406	0.58
Sieyuan Electric Co. Ltd. 'A'	CNY	2,266,172	20,865,106	0.39
Sociedad Quimica y Minera de Chile SA, ADR	USD	366,368	15,246,499	0.28
WEG SA	BRL	3,343,149	25,185,730	0.47
			290,245,368	**5.42**
Information Technology				
Accton Technology Corp.	TWD	2,687,000	46,070,279	0.86
ASE Technology Holding Co. Ltd.	TWD	9,401,623	48,908,142	0.91
Coforge Ltd.	INR	287,042	18,757,325	0.35
Delta Electronics, Inc.	TWD	5,403,000	64,683,416	1.21
E Ink Holdings, Inc.	TWD	5,346,000	41,550,779	0.78
Globant SA	USD	116,035	20,886,847	0.39
HCL Technologies Ltd.	INR	1,712,754	29,953,177	0.56
Hon Hai Precision Industry Co. Ltd.	TWD	18,519,000	122,383,360	2.28
Lenovo Group Ltd.	HKD	23,838,000	33,671,905	0.63
MediaTek, Inc.	TWD	2,538,000	109,804,356	2.05
Samsung Electro-Mechanics Co. Ltd.	KRW	211,941	24,299,889	0.45
Samsung Electronics Co. Ltd.	KRW	5,902,463	348,838,317	6.51
Samsung SDI Co. Ltd.	KRW	116,559	29,929,283	0.56
SK Hynix, Inc.	KRW	628,353	107,758,301	2.01
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	18,295,432	545,462,135	10.17
Tata Consultancy Services Ltd.	INR	1,872,547	87,580,647	1.63
Unimicron Technology Corp.	TWD	5,465,000	30,390,807	0.57
United Microelectronics Corp.	TWD	14,244,000	24,471,746	0.46
			1,735,400,711	**32.38**
Materials				
Antofagasta plc	GBP	1,123,578	30,020,781	0.55
Gerdau SA Preference	BRL	5,308,098	17,571,115	0.33
Gold Fields Ltd.	ZAR	1,779,828	27,224,899	0.51
Satellite Chemical Co. Ltd. 'A'	CNY	9,802,382	24,242,963	0.45
Suzano SA	BRL	1,806,666	18,669,735	0.35
Wanhua Chemical Group Co. Ltd. 'A'	CNY	662,365	7,368,661	0.14
			125,098,154	**2.33**
Real Estate				
Emaar Properties PJSC	AED	14,746,856	32,898,268	0.61
			32,898,268	**0.61**
Utilities				
Centrais Eletricas Brasileiras SA	BRL	1,905,987	12,314,532	0.23
Energisa S/A	BRL	1,619,939	13,310,426	0.25
Equatorial Energia SA	BRL	2,661,635	14,811,170	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Power Grid Corp. of India Ltd.	INR	12,478,493	49,490,723	0.92
			89,926,851	**1.68**
Total Equities			**5,152,282,609**	**96.14**
Total Transferable securities and money market instruments admitted to an official exchange listing			**5,152,282,609**	**96.14**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	3,944,765	35,021,973	0.65
			35,021,973	**0.65**
Total Equities			**35,021,973**	**0.65**
Total Transferable securities and money market instruments dealt in on another regulated market			**35,021,973**	**0.65**
Other transferable securities and money market instruments				
Equities				
Energy				
LUKOIL PJSC#	RUB	346,704	–	–
Rosneft Oil Co. PJSC#	USD	4,292,339	–	–
			–	–
Materials				
Polyus PJSC#	USD	39,537	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	123,390	40,143,418	0.75
Schroder ISF Global Emerging Markets Smaller Companies - Class I Accumulation USD	USD	312,582	70,154,774	1.31
			110,298,192	**2.06**
Total Collective Investment Schemes - UCITS			**110,298,192**	**2.06**
Total Authorised UCITS or other collective investment undertakings			**110,298,192**	**2.06**
Total Investments			**5,297,602,774**	**98.85**
Cash			**63,527,032**	**1.19**
Other assets/(liabilities)			**(1,722,194)**	**(0.04)**
Total Net Assets			**5,359,407,612**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	662,591	USD	441,211	31/07/2024	HSBC	993	–
EUR	86,984,628	USD	93,149,745	31/07/2024	HSBC	98,813	–
USD	41,516	EUR	38,626	31/07/2024	HSBC	108	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**99,914**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**99,914**	**–**
Share Class Hedging							
EUR	41	USD	44	31/07/2024	HSBC	–	–
USD	3,087	AUD	4,643	31/07/2024	HSBC	(12)	–
USD	650,532	EUR	607,218	31/07/2024	HSBC	(413)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(425)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(425)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**99,489**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Equity Alpha

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Tencent Holdings Ltd.	HKD	669,100	31,962,432	6.64
			31,962,432	**6.64**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	1,499,180	13,562,906	2.82
Arezzo Industria e Comercio SA	BRL	643,051	5,993,420	1.25
Mahindra & Mahindra Ltd.	INR	414,580	14,231,170	2.95
Meituan, Reg. S 'B'	HKD	822,300	11,729,779	2.44
Midea Group Co. Ltd. 'A'	CNY	661,000	5,869,704	1.22
Shenzhou International Group Holdings Ltd.	HKD	482,800	4,734,601	0.98
Tongcheng Travel Holdings Ltd., Reg. S	HKD	2,591,600	5,162,406	1.07
Trip.com Group Ltd., ADR	USD	183,595	8,736,246	1.82
			70,020,232	**14.55**
Consumer Staples				
BBB Foods, Inc. 'A'	USD	324,361	7,784,691	1.62
Bid Corp. Ltd.	ZAR	277,322	6,487,273	1.35
Fomento Economico Mexicano SAB de CV	MXN	789,916	8,354,441	1.73
Puregold Price Club, Inc.	PHP	7,095,600	2,929,594	0.61
Raia Drogasil SA	BRL	1,572,727	7,526,167	1.56
Shoprite Holdings Ltd.	ZAR	341,300	5,333,783	1.11
			38,415,949	**7.98**
Energy				
ADNOC Drilling Co. PJSC	AED	4,202,251	4,690,218	0.97
PRIO SA	BRL	986,610	7,708,281	1.61
			12,398,499	**2.58**
Financials				
AIA Group Ltd.	HKD	747,200	5,079,055	1.06
Axis Bank Ltd.	INR	902,043	13,672,143	2.83
China Pacific Insurance Group Co. Ltd. 'H'	HKD	2,428,200	5,940,196	1.23
Gentera SAB de CV	MXN	346,748	442,985	0.09
HDFC Bank Ltd.	INR	446,783	9,015,783	1.87
Itausa SA Preference	BRL	5,359,636	9,516,784	1.98
National Bank of Greece SA	EUR	1,163,519	9,792,491	2.04
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	359,623	9,701,406	2.02
NU Holdings Ltd. 'A'	USD	482,089	6,282,721	1.31
PB Fintech Ltd.	INR	397,851	6,662,641	1.38
Samsung Fire & Marine Insurance Co. Ltd.	KRW	35,429	9,999,801	2.08
			86,106,006	**17.89**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	103,304	7,657,295	1.60
Richter Gedeon Nyrt.	HUF	199,449	5,171,255	1.07
			12,828,550	**2.67**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	291,940	7,230,943	1.50
KEI Industries Ltd.	INR	79,549	4,214,708	0.88
Sany Heavy Industry Co. Ltd. 'A'	CNY	2,115,700	4,800,728	1.00
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	723,200	5,104,153	1.06
United International Transportation Co.	SAR	214,269	5,026,035	1.04
			26,376,567	**5.48**
Information Technology				
Accton Technology Corp.	TWD	620,000	10,630,284	2.21
FPT Corp.	VND	1,624,490	8,325,592	1.73
Globant SA	USD	43,167	7,770,264	1.61
Hon Hai Precision Industry Co. Ltd.	TWD	2,200,000	14,538,765	3.02
MediaTek, Inc.	TWD	373,000	16,137,519	3.35
Samsung Electro-Mechanics Co. Ltd.	KRW	70,250	8,054,446	1.67
Samsung Electronics Co. Ltd. Preference	KRW	148,484	6,852,948	1.42
Samsung Electronics Co. Ltd.	KRW	477,886	28,243,285	5.88
Samsung SDI Co. Ltd.	KRW	26,207	6,729,268	1.40
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1,601,000	47,732,399	9.93
Tata Consultancy Services Ltd.	INR	160,683	7,515,283	1.56
			162,530,053	**33.78**
Materials				
Grupo Mexico SAB de CV	MXN	1,331,343	7,001,121	1.45
Wanhua Chemical Group Co. Ltd. 'A'	CNY	636,000	7,075,356	1.48
			14,076,477	**2.93**
Real Estate				
Ayala Land, Inc.	PHP	16,380,200	7,960,334	1.65

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Equity Alpha

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Emaar Development PJSC	AED	3,681,094	8,009,714	1.67
			15,970,048	**3.32**
Total Equities			**470,684,813**	**97.82**
Total Transferable securities and money market instruments admitted to an official exchange listing			**470,684,813**	**97.82**
Total Investments			**470,684,813**	**97.82**
Cash			**10,119,180**	**2.10**
Other assets/(liabilities)			**377,511**	**0.08**
Total Net Assets			**481,181,504**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Equity Impact

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Kanzhun Ltd., ADR	USD	73,972	1,427,638	2.86
Safaricom plc	KES	15,822,940	2,117,887	4.24
			3,545,525	**7.10**
Consumer Discretionary				
ATRenew, Inc., ADR	USD	847,003	1,863,406	3.74
Cury Construtora e Incorporadora SA	BRL	199,393	744,076	1.49
Laureate Education, Inc.	USD	91,543	1,308,442	2.62
MercadoLibre, Inc.	USD	411	684,555	1.37
Merida Industry Co. Ltd.	TWD	212,000	1,415,294	2.83
			6,015,773	**12.05**
Consumer Staples				
Clicks Group Ltd.	ZAR	44,491	840,685	1.68
Raia Drogasil SA	BRL	267,269	1,278,996	2.57
Shoprite Holdings Ltd.	ZAR	50,951	796,254	1.59
			2,915,935	**5.84**
Financials				
Bank BTPN Syariah Tbk. PT	IDR	11,257,600	786,570	1.58
CreditAccess Grameen Ltd.	INR	85,184	1,349,813	2.70
Gentera SAB de CV	MXN	1,127,269	1,440,134	2.88
HDFC Bank Ltd., ADR	USD	1,156	75,071	0.15
HDFC Bank Ltd.	INR	33,734	680,730	1.36
Home First Finance Co. India Ltd., Reg. S	INR	92,414	1,146,770	2.30
Kaspi.KZ JSC, Reg. S, ADR	USD	7,451	987,414	1.98
PB Fintech Ltd.	INR	57,169	957,385	1.92
Prudential plc	GBP	161,160	1,472,039	2.95
			8,895,926	**17.82**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	16,541	1,226,083	2.46
Auna SA 'A'	USD	94,718	760,586	1.52
Innovent Biologics, Inc., Reg. S	HKD	159,500	752,927	1.51
Krka dd Novo mesto	PLN	10,029	1,498,259	3.00
Mitra Keluarga Karyasehat Tbk. PT, Reg. S	IDR	6,359,000	1,172,774	2.35
Rede D'Or Sao Luiz SA, Reg. S	BRL	232,492	1,144,824	2.29
			6,555,453	**13.13**
Industrials				
Cenergy Holdings SA	EUR	125,244	1,287,108	2.58
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	72,580	1,797,704	3.60
CTOS Digital Bhd.	MYR	3,716,200	1,165,567	2.33
Grupa Pracuj SA	PLN	117,621	1,815,549	3.64
NARI Technology Co. Ltd. 'A'	CNY	275,200	944,438	1.89
Orizon Valorizacao de Residuos SA	BRL	96,020	674,115	1.35
WEG SA	BRL	144,060	1,085,281	2.17
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNH	53,500	140,348	0.28
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	178,700	468,893	0.94
			9,379,003	**18.78**
Information Technology				
Delta Electronics, Inc.	TWD	82,000	981,684	1.97
E Ink Holdings, Inc.	TWD	164,000	1,274,659	2.55
FPT Corp.	VND	319,305	1,636,454	3.28
Samsung SDI Co. Ltd.	KRW	3,410	875,598	1.75
Sinbon Electronics Co. Ltd.	TWD	165,000	1,486,412	2.98
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	55,000	1,639,777	3.28
Xiamen Faratronic Co. Ltd. 'A'	CNH	8,100	84,859	0.17
Xiamen Faratronic Co. Ltd. 'A'	CNY	83,900	879,163	1.76
			8,858,606	**17.74**
Materials				
Gravita India Ltd.	INR	44,203	781,775	1.57
Klabin SA Preference	BRL	3	2	–
Klabin SA	BRL	315,290	1,216,639	2.43
			1,998,416	**4.00**
Utilities				
Emirates Central Cooling Systems Corp.	AED	2,785,119	1,107,072	2.22
			1,107,072	**2.22**
Total Equities			**49,271,709**	**98.68**
Total Transferable securities and money market instruments admitted to an official exchange listing			**49,271,709**	**98.68**
Total Investments			**49,271,709**	**98.68**
Cash			**567,043**	**1.14**
Other assets/(liabilities)			**92,134**	**0.18**
Total Net Assets			**49,930,886**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets ex China*

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	6,101	105,603	1.80
			105,603	**1.80**
Consumer Discretionary				
Giant Manufacturing Co. Ltd.	TWD	5,000	32,704	0.56
Hyundai Motor Co.	KRW	117	25,043	0.43
Kia Corp.	KRW	964	90,531	1.54
Lojas Renner SA	BRL	12,436	28,176	0.48
Mahindra & Mahindra Ltd.	INR	2,962	101,675	1.74
MakeMyTrip Ltd.	USD	532	44,317	0.75
MercadoLibre, Inc.	USD	17	28,315	0.48
Nien Made Enterprise Co. Ltd.	TWD	3,000	36,114	0.61
Tata Motors Ltd.	INR	1,844	21,864	0.37
			408,739	**6.96**
Consumer Staples				
Bid Corp. Ltd.	ZAR	1,370	32,048	0.55
Fomento Economico Mexicano SAB de CV, ADR	USD	806	85,688	1.46
Marico Ltd.	INR	4,801	35,274	0.60
Raia Drogasil SA	BRL	8,099	38,757	0.66
Shoprite Holdings Ltd.	ZAR	1,267	19,800	0.34
Uni-President Enterprises Corp.	TWD	13,000	32,601	0.55
Wal-Mart de Mexico SAB de CV	MXN	12,574	42,490	0.72
			286,658	**4.88**
Energy				
Orlen SA	PLN	3,169	53,398	0.91
Petroleo Brasileiro SA, ADR Preference	USD	6,762	92,564	1.58
PRIO SA	BRL	5,861	45,791	0.78
Reliance Industries Ltd.	INR	4,080	152,999	2.60
			344,752	**5.87**
Financials				
Absa Group Ltd.	ZAR	5,394	47,196	0.80
Axis Bank Ltd.	INR	10,353	156,919	2.67
Banco BTG Pactual SA	BRL	6,286	36,470	0.62
Bank Central Asia Tbk. PT	IDR	140,100	84,880	1.44
Bank Mandiri Persero Tbk. PT	IDR	199,300	74,803	1.27
Bank Polska Kasa Opieki SA	PLN	1,060	44,048	0.75
Cathay Financial Holding Co. Ltd.	TWD	28,000	50,980	0.87
CIMB Group Holdings Bhd.	MYR	21,500	30,982	0.53
Credicorp Ltd.	USD	333	53,071	0.90
CTBC Financial Holding Co. Ltd.	TWD	62,000	72,410	1.23
Eurobank Ergasias Services and Holdings SA	EUR	15,484	33,781	0.58
Grupo Financiero Banorte SAB de CV 'O'	MXN	5,163	40,514	0.69
HDFC Bank Ltd.	INR	2,513	50,711	0.86
ICICI Bank Ltd.	INR	8,923	128,226	2.18
Itau Unibanco Holding SA, ADR Preference	USD	17,948	106,066	1.81
KB Financial Group, Inc.	KRW	1,870	106,470	1.81
National Bank of Greece SA	EUR	4,590	38,631	0.66
NU Holdings Ltd. 'A'	USD	2,442	31,825	0.54
OTP Bank Nyrt.	HUF	768	38,077	0.65
PB Fintech Ltd.	INR	2,274	38,082	0.65
Piraeus Financial Holdings SA	EUR	6,802	24,976	0.43
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	3,471	54,214	0.92
Powszechny Zaklad Ubezpieczen SA	PLN	3,465	44,335	0.75
Qatar National Bank QPSC	QAR	7,275	29,226	0.50
Samsung Fire & Marine Insurance Co. Ltd.	KRW	166	46,853	0.80
Saudi National Bank (The)	SAR	9,144	89,608	1.53
XP, Inc. 'A'	USD	1,365	24,601	0.42
Yapi ve Kredi Bankasi A/S	TRY	17,537	18,356	0.31
			1,596,311	**27.17**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	599	44,401	0.75
Aspen Pharmacare Holdings Ltd.	ZAR	2,859	36,831	0.63
Samsung Biologics Co. Ltd., Reg. S	KRW	56	29,557	0.50
Sun Pharmaceutical Industries Ltd.	INR	2,347	42,782	0.73
			153,571	**2.61**
Industrials				
Ashok Leyland Ltd.	INR	12,786	37,051	0.64
Bidvest Group Ltd. (The)	ZAR	1,263	20,090	0.34
Embraer SA	BRL	3,516	24,375	0.41
Larsen & Toubro Ltd.	INR	2,090	88,800	1.52

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets ex China*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sociedad Quimica y Minera de Chile SA, ADR	USD	854	35,539	0.60
WEG SA	BRL	4,772	35,950	0.61
			241,805	**4.12**
Information Technology				
Accton Technology Corp.	TWD	4,000	68,582	1.17
Advantech Co. Ltd.	TWD	2,000	22,834	0.39
ASE Technology Holding Co. Ltd.	TWD	11,000	57,223	0.97
Coforge Ltd.	INR	499	32,608	0.56
Delta Electronics, Inc.	TWD	6,000	71,831	1.22
E Ink Holdings, Inc.	TWD	7,000	54,406	0.93
Globant SA	USD	175	31,501	0.54
Hon Hai Precision Industry Co. Ltd.	TWD	23,000	151,996	2.59
MediaTek, Inc.	TWD	3,000	129,792	2.21
Samsung Electro-Mechanics Co. Ltd.	KRW	375	42,995	0.73
Samsung Electronics Co. Ltd.	KRW	7,840	463,348	7.89
Samsung SDI Co. Ltd.	KRW	188	48,273	0.82
SK Hynix, Inc.	KRW	861	147,656	2.51
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	19,000	566,468	9.64
Tata Consultancy Services Ltd.	INR	2,866	134,045	2.28
Unimicron Technology Corp.	TWD	8,000	44,488	0.76
United Microelectronics Corp.	TWD	34,000	58,413	0.99
			2,126,459	**36.20**
Materials				
Antofagasta plc	GBP	2,016	53,864	0.91
Gerdau SA Preference	BRL	8,205	27,161	0.46
Gold Fields Ltd.	ZAR	2,367	36,207	0.62
Hindalco Industries Ltd.	INR	4,319	35,876	0.61
Suzano SA	BRL	2,815	29,090	0.50
			182,198	**3.10**
Real Estate				
Ayala Land, Inc.	PHP	84,700	41,162	0.70
Emaar Properties PJSC	AED	19,835	44,249	0.75
			85,411	**1.45**
Utilities				
Centrais Eletricas Brasileiras SA	BRL	3,253	21,018	0.36
Energisa S/A	BRL	2,321	19,071	0.32
Power Grid Corp. of India Ltd.	INR	20,131	79,841	1.36
			119,930	**2.04**
Total Equities			**5,651,437**	**96.20**
Total Transferable securities and money market instruments admitted to an official exchange listing			**5,651,437**	**96.20**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	268	87,109	1.48
			87,109	**1.48**
Total Collective Investment Schemes - UCITS			**87,109**	**1.48**
Total Authorised UCITS or other collective investment undertakings			**87,109**	**1.48**
Total Investments			**5,738,546**	**97.68**
Cash			**3,208,022**	**54.61**
Other assets/(liabilities)			**(3,071,780)**	**(52.29)**
Total Net Assets			**5,874,788**	**100.00**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Value

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Airtel Africa plc, Reg. S	GBP	1,892,063	2,863,211	2.78
Megacable Holdings SAB de CV	MXN	1,100,372	2,748,551	2.67
NCSoft Corp.	KRW	15,641	2,041,467	1.98
Telefonica Brasil SA	BRL	338,745	2,804,086	2.73
Telkom SA SOC Ltd.	ZAR	916,001	1,223,097	1.19
Xinhua Winshare Publishing and Media Co. Ltd. 'H'	HKD	1,667,000	2,076,001	2.02
			13,756,413	**13.37**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	407,100	3,682,985	3.58
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	316,900	1,710,506	1.66
Hankook Tire & Technology Co. Ltd.	KRW	48,985	1,607,155	1.56
Johnson Electric Holdings Ltd.	HKD	1,664,500	2,508,286	2.44
SJM Holdings Ltd.	HKD	3,533,337	1,200,613	1.17
			10,709,545	**10.41**
Consumer Staples				
Atacadao SA	BRL	894,099	1,472,224	1.43
Cia Cervecerias Unidas SA	CLP	383,849	2,194,112	2.13
Hengan International Group Co. Ltd.	HKD	792,500	2,418,710	2.35
Tiger Brands Ltd.	ZAR	257,193	2,808,994	2.73
			8,894,040	**8.64**
Energy				
Bukit Asam Tbk. PT	IDR	14,787,600	2,212,496	2.15
Petroleo Brasileiro SA Preference	BRL	410,856	2,805,997	2.73
			5,018,493	**4.88**
Financials				
Alpha Services and Holdings SA	EUR	1,142,881	1,858,427	1.81
Banco Bradesco SA Preference	BRL	985,026	2,216,868	2.15
Bank of Communications Co. Ltd. 'H'	HKD	1,628,000	1,279,255	1.24
China Construction Bank Corp. 'H'	HKD	1,618,000	1,196,724	1.16
Equity Group Holdings plc	KES	5,372,618	1,756,233	1.71
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	155,884	2,765,382	2.69
KB Financial Group, Inc.	KRW	68,074	3,875,858	3.78
Komercni Banka A/S	CZK	59,669	1,983,202	1.93
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	111,185	2,999,393	2.92
Shinhan Financial Group Co. Ltd.	KRW	108,181	3,779,864	3.67
Zenith Bank plc	NGN	7,756,023	183,628	0.18
			23,894,834	**23.24**
Health Care				
United Laboratories International Holdings Ltd. (The)	HKD	1,776,000	1,876,737	1.82
			1,876,737	**1.82**
Industrials				
China Lesso Group Holdings Ltd.	HKD	3,367,000	1,348,433	1.31
Cia Sud Americana de Vapores SA	CLP	34,523,749	2,225,509	2.16
Yangzijiang Shipbuilding Holdings Ltd.	SGD	1,721,100	3,123,732	3.04
			6,697,674	**6.51**
Information Technology				
Asustek Computer, Inc.	TWD	81,000	1,244,269	1.21
Samsung Electronics Co. Ltd.	KRW	35,722	2,111,187	2.05
VTech Holdings Ltd.	HKD	626,500	4,686,733	4.56
			8,042,189	**7.82**
Materials				
Anhui Conch Cement Co. Ltd. 'H'	HKD	1,402,000	3,344,203	3.25
Asia Cement China Holdings Corp.	HKD	3,960,500	1,471,310	1.43
Hochschild Mining plc	GBP	660,802	1,464,638	1.42
Semen Indonesia Persero Tbk. PT	IDR	10,027,000	2,283,032	2.22
Ternium SA, ADR	USD	62,254	2,324,354	2.26
			10,887,537	**10.58**
Real Estate				
China Resources Land Ltd.	HKD	520,000	1,772,362	1.72
			1,772,362	**1.72**
Utilities				
Kunlun Energy Co. Ltd.	HKD	3,288,000	3,412,599	3.32
Perusahaan Gas Negara Tbk. PT	IDR	31,008,300	2,916,200	2.83
			6,328,799	**6.15**
Total Equities			**97,878,623**	**95.14**
Total Transferable securities and money market instruments admitted to an official exchange listing			**97,878,623**	**95.14**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Energy				
LUKOIL PJSC#	RUB	8,349	–	–
			–	–
Materials				
Alrosa PJSC#	USD	931,599	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**97,878,623**	**95.14**
Cash			**4,103,867**	**3.99**
Other assets/(liabilities)			**898,595**	**0.87**
Total Net Assets			**102,881,085**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
GBP	91,025	USD	115,148	31/07/2024	HSBC	28	–
USD	74,473	GBP	58,748	31/07/2024	HSBC	138	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**166**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**166**	**–**
Share Class Hedging							
GBP	43,245,625	USD	54,727,296	31/07/2024	HSBC	(7,644)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(7,644)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,644)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,478)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Informa plc	GBP	398,112	4,041,445	1.96
Koninklijke KPN NV	EUR	2,314,372	8,255,364	4.01
			12,296,809	**5.97**
Consumer Discretionary				
Accor SA	EUR	32,305	1,230,174	0.60
Burberry Group plc	GBP	146,136	1,535,842	0.75
Moncler SpA	EUR	24,394	1,391,434	0.68
Puma SE	EUR	73,101	3,111,910	1.51
Stellantis NV	EUR	249,116	4,558,823	2.20
Trainline plc, Reg. S	GBP	341,431	1,292,807	0.63
Whitbread plc	GBP	70,543	2,481,287	1.21
			15,602,277	**7.58**
Consumer Staples				
Beiersdorf AG	EUR	31,064	4,254,215	2.07
Carrefour SA	EUR	66,837	883,251	0.43
Haleon plc	GBP	1,271,997	4,871,955	2.36
Nestle SA	CHF	51,259	4,889,750	2.37
Reckitt Benckiser Group plc	GBP	95,578	4,870,379	2.37
			19,769,550	**9.60**
Energy				
Neste OYJ	EUR	110,240	1,849,827	0.90
			1,849,827	**0.90**
Financials				
Antin Infrastructure Partners SA	EUR	123,455	1,417,263	0.69
Bank of Ireland Group plc	EUR	469,725	4,576,061	2.22
Hiscox Ltd.	GBP	229,686	3,137,838	1.52
Intesa Sanpaolo SpA	EUR	2,413,893	8,360,519	4.07
Prudential plc	GBP	87,130	743,435	0.36
Skandinaviska Enskilda Banken AB 'A'	SEK	566,384	7,796,979	3.79
Standard Chartered plc	GBP	301,668	2,560,430	1.24
Svenska Handelsbanken AB 'A'	SEK	684,398	6,081,948	2.95
Swiss Re AG	CHF	72,992	8,461,047	4.12
Worldline SA, Reg. S	EUR	9,536	97,076	0.05
			43,232,596	**21.01**
Health Care				
ConvaTec Group plc, Reg. S	GBP	1,570,063	4,354,245	2.12
GSK plc	GBP	183,687	3,323,470	1.61
Novartis AG	CHF	84,987	8,486,746	4.12
Novo Nordisk A/S 'B'	DKK	85,051	11,500,429	5.59
Sandoz Group AG	CHF	88,549	2,992,856	1.45
Sanofi SA	EUR	51,485	4,634,165	2.25
			35,291,911	**17.14**
Industrials				
Assa Abloy AB 'B'	SEK	47,147	1,239,883	0.60
Azelis Group NV	EUR	153,978	2,577,592	1.25
GEA Group AG	EUR	106,739	4,160,686	2.02
Siemens AG	EUR	61,053	10,573,158	5.14
SKF AB 'B'	SEK	289,697	5,406,775	2.63
			23,958,094	**11.64**
Information Technology				
ASM International NV	EUR	9,529	6,710,322	3.26
ASML Holding NV	EUR	10,292	9,909,137	4.82
Renishaw plc	GBP	64,643	2,841,860	1.38
SAP SE	EUR	49,501	9,331,929	4.53
			28,793,248	**13.99**
Materials				
Acerinox SA	EUR	105,441	1,022,251	0.50
Johnson Matthey plc	GBP	170,874	3,172,418	1.54
Norsk Hydro ASA	NOK	708,766	4,145,886	2.01
Stora Enso OYJ 'R'	EUR	92,389	1,177,960	0.57
UPM-Kymmene OYJ	EUR	76,946	2,511,517	1.22
Wacker Chemie AG	EUR	12,831	1,313,253	0.64
			13,343,285	**6.48**
Utilities				
EDP - Energias de Portugal SA	EUR	1,788,856	6,253,841	3.04
SSE plc	GBP	319,010	6,755,857	3.28
			13,009,698	**6.32**
Total Equities			**207,147,295**	**100.63**
Total Transferable securities and money market instruments admitted to an official exchange listing			**207,147,295**	**100.63**
Total Investments			**207,147,295**	**100.63**
Cash			**2,460,217**	**1.20**
Other assets/(liabilities)			**(3,758,723)**	**(1.83)**
Total Net Assets			**205,848,789**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	36	USD	39	31/07/2024	HSBC	–	–
USD	1,161	EUR	1,080	31/07/2024	HSBC	3	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3**	**–**
Share Class Hedging							
EUR	42,418	USD	45,485	31/07/2024	HSBC	(12)	–
SGD	695,923	EUR	480,841	31/07/2024	HSBC	(1,203)	–
USD	12,678,244	EUR	11,839,665	31/07/2024	HSBC	(13,076)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(14,291)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(14,291)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(14,288)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(3,694)	Accor SA, Call, 41.220, 01/07/2024	EUR	Goldman Sachs	–	–
(3,505)	Accor SA, Call, 42.466, 06/09/2024	EUR	Societe Generale	(1,632)	–
(3,561)	Accor SA, Call, 42.501, 17/09/2024	EUR	Morgan Stanley	(1,877)	–
(3,694)	Accor SA, Call, 43.251, 23/08/2024	EUR	BBVA	(950)	–
(3,694)	Accor SA, Call, 44.008, 09/08/2024	EUR	UBS	(375)	–
(4,032)	Accor SA, Call, 44.578, 05/07/2024	EUR	J.P. Morgan	–	–
(3,731)	Accor SA, Call, 44.901, 26/07/2024	EUR	UBS	(48)	–
(10,132)	Acerinox SA, Call, 10.334, 06/09/2024	EUR	Goldman Sachs	(762)	–
(11,126)	Acerinox SA, Call, 10.412, 17/09/2024	EUR	Goldman Sachs	(867)	–
(10,773)	Acerinox SA, Call, 10.586, 23/08/2024	EUR	UBS	(312)	–
(11,656)	Acerinox SA, Call, 10.709, 26/07/2024	EUR	Morgan Stanley	(29)	–
(10,773)	Acerinox SA, Call, 10.830, 01/07/2024	EUR	UBS	–	–
(10,773)	Acerinox SA, Call, 10.927, 09/08/2024	EUR	Goldman Sachs	(55)	–
(11,758)	Acerinox SA, Call, 11.131, 05/07/2024	EUR	Toronto-Dominion Bank	–	–
(951)	ASM International NV, Call, 715.159, 05/07/2024	EUR	Morgan Stanley	(10,363)	(0.01)
(871)	ASM International NV, Call, 726.356, 01/07/2024	EUR	Societe Generale	(1,813)	–
(871)	ASM International NV, Call, 752.502, 09/08/2024	EUR	Goldman Sachs	(18,603)	(0.01)
(943)	ASM International NV, Call, 763.781, 26/07/2024	EUR	Citigroup	(10,454)	(0.01)
(871)	ASM International NV, Call, 821.686, 23/08/2024	EUR	Goldman Sachs	(10,302)	(0.01)
(886)	ASM International NV, Call, 842.409, 06/09/2024	EUR	Goldman Sachs	(10,504)	(0.01)
(900)	ASM International NV, Call, 868.377, 17/09/2024	EUR	Goldman Sachs	(9,480)	(0.01)
(941)	ASML Holding NV, Call, 971.192, 01/07/2024	EUR	Societe Generale	(9,137)	(0.01)
(827)	ASML Holding NV, Call, 995.731, 09/08/2024	EUR	Citigroup	(27,894)	(0.01)
(895)	ASML Holding NV, Call, 1,006.567, 26/07/2024	EUR	BBVA	(21,641)	(0.01)
(827)	ASML Holding NV, Call, 1,022.670, 23/08/2024	EUR	BBVA	(24,760)	(0.01)
(902)	ASML Holding NV, Call, 1,075.157, 05/07/2024	EUR	Goldman Sachs	(801)	–
(957)	ASML Holding NV, Call, 1,130.064, 06/09/2024	EUR	Societe Generale	(11,470)	(0.01)
(972)	ASML Holding NV, Call, 1,184.692, 17/09/2024	EUR	BNP Paribas	(8,103)	(0.01)
(4,817)	Assa Abloy AB, Call, 319.966, 01/07/2024	SEK	Goldman Sachs	–	–
(4,603)	Assa Abloy AB, Call, 320.059, 17/09/2024	SEK	J.P. Morgan	(1,600)	–
(5,212)	Assa Abloy AB, Call, 320.525, 26/07/2024	SEK	UBS	(574)	–
(5,257)	Assa Abloy AB, Call, 325.671, 05/07/2024	SEK	UBS	(8)	–
(4,530)	Assa Abloy AB, Call, 328.460, 06/09/2024	SEK	BBVA	(732)	–
(4,817)	Assa Abloy AB, Call, 332.499, 23/08/2024	SEK	BBVA	(388)	–
(4,817)	Assa Abloy AB, Call, 336.025, 09/08/2024	SEK	BNP Paribas	(158)	–
(14,550)	Azelis Group NV, Call, 21.697, 17/09/2024	EUR	Goldman Sachs	(2,288)	–
(12,914)	Azelis Group NV, Call, 22.224, 23/08/2024	EUR	Goldman Sachs	(756)	–
(14,319)	Azelis Group NV, Call, 22.440, 06/09/2024	EUR	Goldman Sachs	(1,371)	–
(12,813)	Azelis Group NV, Call, 22.655, 05/07/2024	EUR	UBS	–	–
(13,973)	Azelis Group NV, Call, 26.905, 26/07/2024	EUR	Goldman Sachs	(2)	–
(3,373)	Beiersdorf AG, Call, 137.819, 05/07/2024	EUR	J.P. Morgan	(4,054)	–
(3,844)	Beiersdorf AG, Call, 147.539, 26/07/2024	EUR	Goldman Sachs	(1,067)	–
(3,552)	Beiersdorf AG, Call, 149.690, 01/07/2024	EUR	Goldman Sachs	–	–
(3,669)	Beiersdorf AG, Call, 150.758, 17/09/2024	EUR	Morgan Stanley	(3,341)	–
(3,611)	Beiersdorf AG, Call, 151.490, 06/09/2024	EUR	J.P. Morgan	(2,442)	–
(3,552)	Beiersdorf AG, Call, 153.481, 23/08/2024	EUR	Goldman Sachs	(1,188)	–
(3,552)	Beiersdorf AG, Call, 154.116, 09/08/2024	EUR	BBVA	(532)	–
(13,246)	Burberry Group plc, Call, 12.040, 23/08/2024	GBP	Goldman Sachs	(65)	–
(14,332)	Burberry Group plc, Call, 13.728, 26/07/2024	GBP	Citigroup	–	–
(13,246)	Burberry Group plc, Call, 14.021, 09/08/2024	GBP	Citigroup	–	–
(10,975)	Carrefour SA, Call, 16.345, 06/09/2024	EUR	Morgan Stanley	(191)	–
(11,683)	Carrefour SA, Call, 16.442, 26/07/2024	EUR	Goldman Sachs	(3)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(11,785)	Carrefour SA, Call, 16.487, 05/07/2024	EUR	Morgan Stanley	–	–
(10,798)	Carrefour SA, Call, 16.581, 01/07/2024	EUR	Morgan Stanley	–	–
(10,798)	Carrefour SA, Call, 16.943, 23/08/2024	EUR	Barclays	(36)	–
(10,798)	Carrefour SA, Call, 17.044, 09/08/2024	EUR	Morgan Stanley	(8)	–
(172,392)	ConvaTec Group plc, Call, 2.823, 01/07/2024	GBP	UBS	–	–
(160,421)	ConvaTec Group plc, Call, 2.894, 23/08/2024	GBP	UBS	(1,795)	–
(160,421)	ConvaTec Group plc, Call, 2.953, 09/08/2024	GBP	UBS	(617)	–
(175,082)	ConvaTec Group plc, Call, 3.254, 05/07/2024	GBP	UBS	–	–
(133,979)	EDP - Energias de Portugal SA, Call, 3.767, 05/07/2024	EUR	Morgan Stanley	(113)	–
(132,822)	EDP - Energias de Portugal SA, Call, 3.767, 26/07/2024	EUR	Morgan Stanley	(2,572)	–
(122,760)	EDP - Energias de Portugal SA, Call, 4.161, 23/08/2024	EUR	Morgan Stanley	(1,244)	–
(109,120)	EDP - Energias de Portugal SA, Call, 4.162, 01/07/2024	EUR	Morgan Stanley	–	–
(112,697)	EDP - Energias de Portugal SA, Call, 4.164, 17/09/2024	EUR	Morgan Stanley	(2,542)	–
(110,909)	EDP - Energias de Portugal SA, Call, 4.205, 06/09/2024	EUR	Morgan Stanley	(1,622)	–
(122,760)	EDP - Energias de Portugal SA, Call, 4.321, 09/08/2024	EUR	Morgan Stanley	(259)	–
(7,575)	GEA Group AG, Call, 39.437, 26/07/2024	EUR	Morgan Stanley	(4,812)	–
(7,001)	GEA Group AG, Call, 39.619, 01/07/2024	EUR	Morgan Stanley	(269)	–
(6,268)	GEA Group AG, Call, 40.625, 05/07/2024	EUR	Morgan Stanley	(100)	–
(7,116)	GEA Group AG, Call, 40.712, 06/09/2024	EUR	Goldman Sachs	(5,058)	–
(9,246)	GEA Group AG, Call, 40.736, 17/09/2024	EUR	Goldman Sachs	(7,342)	–
(7,001)	GEA Group AG, Call, 40.942, 23/08/2024	EUR	BBVA	(3,507)	–
(7,001)	GEA Group AG, Call, 40.953, 09/08/2024	EUR	Goldman Sachs	(2,402)	–
(20,251)	GSK plc, Call, 17.261, 17/09/2024	GBP	BBVA	(1,533)	–
(19,930)	GSK plc, Call, 17.549, 06/09/2024	GBP	Morgan Stanley	(744)	–
(10,832)	GSK plc, Call, 17.571, 05/07/2024	GBP	UBS	–	–
(12,079)	GSK plc, Call, 17.804, 26/07/2024	GBP	J.P. Morgan	(13)	–
(9,997)	GSK plc, Call, 19.006, 09/08/2024	GBP	UBS	(4)	–
(13,983)	GSK plc, Call, 19.076, 23/08/2024	GBP	UBS	(15)	–
(129,966)	Haleon plc, Call, 3.426, 23/08/2024	GBP	Barclays	(4,771)	–
(139,665)	Haleon plc, Call, 3.429, 01/07/2024	GBP	Morgan Stanley	–	–
(134,227)	Haleon plc, Call, 3.436, 17/09/2024	GBP	J.P. Morgan	(6,949)	–
(139,665)	Haleon plc, Call, 3.501, 09/08/2024	GBP	BNP Paribas	(1,266)	–
(147,869)	Haleon plc, Call, 3.526, 06/09/2024	GBP	J.P. Morgan	(2,930)	–
(140,619)	Haleon plc, Call, 3.592, 26/07/2024	GBP	Goldman Sachs	(25)	–
(27,131)	Hiscox Ltd., Call, 12.202, 17/09/2024	GBP	Morgan Stanley	(7,315)	–
(25,219)	Hiscox Ltd., Call, 12.216, 01/07/2024	GBP	Morgan Stanley	(8)	–
(28,481)	Hiscox Ltd., Call, 12.460, 06/09/2024	GBP	Morgan Stanley	(4,766)	–
(25,612)	Hiscox Ltd., Call, 12.463, 05/07/2024	GBP	Goldman Sachs	(30)	–
(25,391)	Hiscox Ltd., Call, 12.782, 26/07/2024	GBP	Morgan Stanley	(583)	–
(55,973)	Informa plc, Call, 8.444, 26/07/2024	GBP	Goldman Sachs	(18,421)	(0.01)
(60,493)	Informa plc, Call, 8.658, 05/07/2024	GBP	BNP Paribas	(3,795)	–
(55,428)	Informa plc, Call, 8.754, 01/07/2024	GBP	UBS	(263)	–
(55,428)	Informa plc, Call, 8.771, 23/08/2024	GBP	BNP Paribas	(11,455)	(0.01)
(52,580)	Informa plc, Call, 8.779, 06/09/2024	GBP	Goldman Sachs	(12,107)	(0.01)
(55,428)	Informa plc, Call, 8.996, 09/08/2024	GBP	BNP Paribas	(4,581)	–
(32,157)	Informa plc, Call, 9.190, 17/09/2024	GBP	BNP Paribas	(3,208)	–
(380,364)	Intesa Sanpaolo SpA, Call, 3.436, 05/07/2024	EUR	Goldman Sachs	(31,522)	(0.02)
(352,439)	Intesa Sanpaolo SpA, Call, 3.705, 26/07/2024	EUR	Goldman Sachs	(11,487)	(0.01)
(325,739)	Intesa Sanpaolo SpA, Call, 3.729, 09/08/2024	EUR	Morgan Stanley	(12,606)	(0.01)
(285,141)	Intesa Sanpaolo SpA, Call, 3.771, 17/09/2024	EUR	BBVA	(16,292)	(0.01)
(273,612)	Intesa Sanpaolo SpA, Call, 3.833, 23/08/2024	EUR	Barclays	(7,900)	–
(278,098)	Intesa Sanpaolo SpA, Call, 3.859, 06/09/2024	EUR	BBVA	(9,277)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(12,110)	Johnson Matthey plc, Call, 17.562, 17/09/2024	GBP	UBS	(2,753)	–
(10,298)	Johnson Matthey plc, Call, 18.165, 06/09/2024	GBP	UBS	(942)	–
(10,132)	Johnson Matthey plc, Call, 18.166, 01/07/2024	GBP	Morgan Stanley	–	–
(10,963)	Johnson Matthey plc, Call, 18.799, 26/07/2024	GBP	Toronto-Dominion Bank	(16)	–
(10,132)	Johnson Matthey plc, Call, 18.823, 23/08/2024	GBP	UBS	(209)	–
(11,058)	Johnson Matthey plc, Call, 19.500, 05/07/2024	GBP	UBS	–	–
(10,132)	Johnson Matthey plc, Call, 19.819, 09/08/2024	GBP	Barclays	(8)	–
(288,558)	Koninklijke KPN NV, Call, 3.483, 05/07/2024	EUR	Goldman Sachs	(26,608)	(0.01)
(247,059)	Koninklijke KPN NV, Call, 3.495, 09/08/2024	EUR	BBVA	(25,361)	(0.01)
(267,309)	Koninklijke KPN NV, Call, 3.497, 26/07/2024	EUR	Morgan Stanley	(21,243)	(0.01)
(247,059)	Koninklijke KPN NV, Call, 3.537, 23/08/2024	EUR	Societe Generale	(22,857)	(0.01)
(247,059)	Koninklijke KPN NV, Call, 3.552, 01/07/2024	EUR	Goldman Sachs	(6,407)	–
(251,109)	Koninklijke KPN NV, Call, 3.609, 06/09/2024	EUR	BBVA	(16,707)	(0.01)
(273,385)	Koninklijke KPN NV, Call, 3.620, 17/09/2024	EUR	BBVA	(18,122)	(0.01)
(2,881)	Moncler SpA, Call, 65.975, 17/09/2024	EUR	Goldman Sachs	(1,587)	–
(2,604)	Moncler SpA, Call, 66.886, 01/07/2024	EUR	Goldman Sachs	–	–
(2,457)	Moncler SpA, Call, 68.639, 06/09/2024	EUR	Goldman Sachs	(584)	–
(2,790)	Moncler SpA, Call, 69.020, 23/08/2024	EUR	Goldman Sachs	(417)	–
(2,790)	Moncler SpA, Call, 69.162, 09/08/2024	EUR	Morgan Stanley	(227)	–
(3,018)	Moncler SpA, Call, 71.847, 26/07/2024	EUR	Goldman Sachs	(14)	–
(3,045)	Moncler SpA, Call, 72.770, 05/07/2024	EUR	Goldman Sachs	–	–
(7,813)	Neste OYJ, Call, 22.107, 17/09/2024	EUR	Goldman Sachs	(740)	–
(7,565)	Neste OYJ, Call, 22.266, 01/07/2024	EUR	Goldman Sachs	–	–
(7,689)	Neste OYJ, Call, 23.714, 06/09/2024	EUR	Goldman Sachs	(202)	–
(7,565)	Neste OYJ, Call, 24.835, 23/08/2024	EUR	Goldman Sachs	(45)	–
(8,185)	Neste OYJ, Call, 26.707, 26/07/2024	EUR	Goldman Sachs	–	–
(7,565)	Neste OYJ, Call, 26.922, 09/08/2024	EUR	Goldman Sachs	(1)	–
(8,226)	Neste OYJ, Call, 31.963, 05/07/2024	EUR	Morgan Stanley	–	–
(6,747)	Nestle SA, Call, 95.132, 05/07/2024	CHF	J.P. Morgan	(224)	–
(4,651)	Nestle SA, Call, 96.834, 26/07/2024	CHF	Goldman Sachs	(817)	–
(3,908)	Nestle SA, Call, 96.876, 23/08/2024	CHF	BNP Paribas	(2,322)	–
(3,908)	Nestle SA, Call, 99.383, 09/08/2024	CHF	BBVA	(499)	–
(3,229)	Nestle SA, Call, 100.101, 17/09/2024	CHF	BNP Paribas	(1,197)	–
(3,517)	Nestle SA, Call, 100.854, 01/07/2024	CHF	BNP Paribas	–	–
(3,178)	Nestle SA, Call, 102.814, 06/09/2024	CHF	BBVA	(364)	–
(74,792)	Norsk Hydro ASA, Call, 73.888, 17/09/2024	NOK	Goldman Sachs	(7,683)	–
(79,036)	Norsk Hydro ASA, Call, 75.120, 05/07/2024	NOK	Goldman Sachs	(5)	–
(72,418)	Norsk Hydro ASA, Call, 75.391, 09/08/2024	NOK	Goldman Sachs	(2,079)	–
(68,112)	Norsk Hydro ASA, Call, 77.598, 06/09/2024	NOK	Goldman Sachs	(2,628)	–
(72,418)	Norsk Hydro ASA, Call, 78.449, 01/07/2024	NOK	Goldman Sachs	–	–
(72,418)	Norsk Hydro ASA, Call, 79.113, 23/08/2024	NOK	Goldman Sachs	(1,283)	–
(78,354)	Norsk Hydro ASA, Call, 79.144, 26/07/2024	NOK	Goldman Sachs	(145)	–
(8,486)	Novartis AG, Call, 91.069, 05/07/2024	CHF	J.P. Morgan	(45,197)	(0.02)
(8,413)	Novartis AG, Call, 93.837, 26/07/2024	CHF	BBVA	(29,178)	(0.02)
(7,776)	Novartis AG, Call, 95.611, 23/08/2024	CHF	BBVA	(22,833)	(0.01)
(7,128)	Novartis AG, Call, 95.660, 01/07/2024	CHF	Goldman Sachs	(6,437)	–
(7,776)	Novartis AG, Call, 96.529, 09/08/2024	CHF	BBVA	(16,378)	(0.01)
(6,692)	Novartis AG, Call, 97.497, 17/09/2024	CHF	BBVA	(16,410)	(0.01)
(6,586)	Novartis AG, Call, 98.891, 06/09/2024	CHF	BNP Paribas	(11,068)	(0.01)
(7,782)	Novo Nordisk A/S, Call, 987.133, 01/07/2024	DKK	BNP Paribas	(24,430)	(0.01)
(8,493)	Novo Nordisk A/S, Call, 1,005.953, 05/07/2024	DKK	Citigroup	(19,584)	(0.01)
(8,420)	Novo Nordisk A/S, Call, 1,026.594, 26/07/2024	DKK	Goldman Sachs	(26,803)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(7,782)	Novo Nordisk A/S, Call, 1,045.416, 23/08/2024	DKK	BNP Paribas	(32,117)	(0.02)
(8,037)	Novo Nordisk A/S, Call, 1,117.489, 17/09/2024	DKK	Goldman Sachs	(20,603)	(0.01)
(7,909)	Novo Nordisk A/S, Call, 1,124.220, 06/09/2024	DKK	Goldman Sachs	(16,125)	(0.01)
(6,175)	Prudential plc, Call, 8.281, 17/09/2024	GBP	Morgan Stanley	(807)	–
(7,188)	Prudential plc, Call, 8.468, 26/07/2024	GBP	Morgan Stanley	(93)	–
(6,752)	Prudential plc, Call, 8.498, 06/09/2024	GBP	Morgan Stanley	(509)	–
(6,643)	Prudential plc, Call, 8.705, 01/07/2024	GBP	Morgan Stanley	–	–
(6,643)	Prudential plc, Call, 9.249, 23/08/2024	GBP	UBS	(97)	–
(6,643)	Prudential plc, Call, 9.290, 09/08/2024	GBP	Morgan Stanley	(50)	–
(4,051)	Puma SE, Call, 49.763, 05/07/2024	EUR	Goldman Sachs	(2)	–
(4,016)	Puma SE, Call, 51.801, 26/07/2024	EUR	UBS	(172)	–
(5,181)	Puma SE, Call, 52.655, 17/09/2024	EUR	Goldman Sachs	(1,842)	–
(3,712)	Puma SE, Call, 53.750, 01/07/2024	EUR	Goldman Sachs	–	–
(3,773)	Puma SE, Call, 55.815, 06/09/2024	EUR	Goldman Sachs	(470)	–
(3,712)	Puma SE, Call, 56.131, 23/08/2024	EUR	Goldman Sachs	(279)	–
(3,712)	Puma SE, Call, 59.165, 09/08/2024	EUR	Goldman Sachs	(35)	–
(6,774)	Reckitt Benckiser Group plc, Call, 47.031, 17/09/2024	GBP	Goldman Sachs	(3,277)	–
(6,559)	Reckitt Benckiser Group plc, Call, 47.744, 23/08/2024	GBP	BBVA	(1,170)	–
(6,559)	Reckitt Benckiser Group plc, Call, 48.177, 01/07/2024	GBP	Goldman Sachs	–	–
(7,096)	Reckitt Benckiser Group plc, Call, 48.295, 26/07/2024	GBP	Morgan Stanley	(97)	–
(6,666)	Reckitt Benckiser Group plc, Call, 48.750, 06/09/2024	GBP	Goldman Sachs	(929)	–
(4,278)	Renishaw plc, Call, 45.474, 17/09/2024	GBP	Goldman Sachs	(884)	–
(6,604)	Renishaw plc, Call, 46.646, 23/08/2024	GBP	Morgan Stanley	(356)	–
(6,604)	Renishaw plc, Call, 46.647, 09/08/2024	GBP	Morgan Stanley	(128)	–
(5,802)	Renishaw plc, Call, 48.335, 26/07/2024	GBP	Goldman Sachs	(3)	–
(7,208)	Renishaw plc, Call, 49.204, 05/07/2024	GBP	Goldman Sachs	–	–
(3,858)	Sanofi SA, Call, 91.759, 05/07/2024	EUR	J.P. Morgan	(2,119)	–
(4,318)	Sanofi SA, Call, 94.903, 01/07/2024	EUR	Goldman Sachs	(5)	–
(3,822)	Sanofi SA, Call, 95.463, 26/07/2024	EUR	J.P. Morgan	(2,085)	–
(4,318)	Sanofi SA, Call, 96.404, 23/08/2024	EUR	Goldman Sachs	(4,672)	–
(4,459)	Sanofi SA, Call, 97.547, 17/09/2024	EUR	Citigroup	(5,686)	–
(4,318)	Sanofi SA, Call, 97.651, 09/08/2024	EUR	BNP Paribas	(2,320)	–
(4,389)	Sanofi SA, Call, 98.193, 06/09/2024	EUR	Goldman Sachs	(4,219)	–
(4,529)	SAP SE, Call, 178.928, 01/07/2024	EUR	Morgan Stanley	(43,666)	(0.02)
(4,900)	SAP SE, Call, 187.210, 26/07/2024	EUR	BBVA	(30,476)	(0.02)
(4,529)	SAP SE, Call, 188.245, 09/08/2024	EUR	BNP Paribas	(32,992)	(0.02)
(4,677)	SAP SE, Call, 193.336, 17/09/2024	EUR	Morgan Stanley	(33,802)	(0.02)
(4,603)	SAP SE, Call, 193.571, 06/09/2024	EUR	Morgan Stanley	(30,489)	(0.02)
(4,529)	SAP SE, Call, 196.067, 23/08/2024	EUR	Morgan Stanley	(22,177)	(0.01)
(7,211)	Siemens AG, Call, 187.070, 17/09/2024	EUR	Citigroup	(23,678)	(0.01)
(6,982)	Siemens AG, Call, 187.928, 01/07/2024	EUR	BNP Paribas	–	–
(7,621)	Siemens AG, Call, 188.131, 05/07/2024	EUR	BNP Paribas	(221)	–
(7,097)	Siemens AG, Call, 191.751, 06/09/2024	EUR	BNP Paribas	(13,797)	(0.01)
(6,982)	Siemens AG, Call, 193.004, 23/08/2024	EUR	BNP Paribas	(9,548)	(0.01)
(7,555)	Siemens AG, Call, 193.251, 26/07/2024	EUR	Citigroup	(2,697)	–
(6,238)	Siemens AG, Call, 204.942, 09/08/2024	EUR	UBS	(1,220)	–
(56,498)	Skandinaviska Enskilda Banken AB, Call, 154.710, 26/07/2024	SEK	Goldman Sachs	(25,244)	(0.01)
(77,736)	Skandinaviska Enskilda Banken AB, Call, 156.736, 01/07/2024	SEK	Goldman Sachs	(7,199)	–
(77,736)	Skandinaviska Enskilda Banken AB, Call, 157.350, 23/08/2024	SEK	Goldman Sachs	(32,999)	(0.02)
(56,798)	Skandinaviska Enskilda Banken AB, Call, 158.063, 05/07/2024	SEK	Goldman Sachs	(7,101)	–
(76,376)	Skandinaviska Enskilda Banken AB, Call, 162.085, 06/09/2024	SEK	Goldman Sachs	(21,400)	(0.01)
(77,736)	Skandinaviska Enskilda Banken AB, Call, 162.754, 09/08/2024	SEK	Barclays	(13,370)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(77,608)	Skandinaviska Enskilda Banken AB, Call, 164.345, 17/09/2024	SEK	Goldman Sachs	(18,334)	(0.01)
(34,220)	SKF AB, Call, 234.024, 17/09/2024	SEK	BNP Paribas	(6,992)	–
(29,599)	SKF AB, Call, 238.369, 01/07/2024	SEK	Morgan Stanley	–	–
(30,085)	SKF AB, Call, 245.114, 06/09/2024	SEK	J.P. Morgan	(1,574)	–
(33,460)	SKF AB, Call, 249.409, 26/07/2024	SEK	UBS	(54)	–
(29,599)	SKF AB, Call, 252.061, 23/08/2024	SEK	Societe Generale	(314)	–
(36,162)	SKF AB, Call, 253.224, 05/07/2024	SEK	Goldman Sachs	–	–
(29,599)	SKF AB, Call, 257.905, 09/08/2024	SEK	Goldman Sachs	(34)	–
(39,821)	SSE plc, Call, 17.362, 05/07/2024	GBP	Morgan Stanley	(31,365)	(0.02)
(39,477)	SSE plc, Call, 17.614, 26/07/2024	GBP	Goldman Sachs	(22,618)	(0.01)
(36,486)	SSE plc, Call, 18.390, 23/08/2024	GBP	Barclays	(12,889)	(0.01)
(34,054)	SSE plc, Call, 18.833, 01/07/2024	GBP	Morgan Stanley	(32)	–
(32,140)	SSE plc, Call, 19.005, 06/09/2024	GBP	Goldman Sachs	(7,289)	–
(37,683)	SSE plc, Call, 19.278, 17/09/2024	GBP	Morgan Stanley	(7,718)	–
(36,486)	SSE plc, Call, 19.314, 09/08/2024	GBP	BNP Paribas	(2,295)	–
(27,376)	Standard Chartered plc, Call, 8.231, 26/07/2024	GBP	UBS	(526)	–
(26,131)	Standard Chartered plc, Call, 8.372, 17/09/2024	GBP	UBS	(2,756)	–
(27,614)	Standard Chartered plc, Call, 8.471, 05/07/2024	GBP	Morgan Stanley	–	–
(25,717)	Standard Chartered plc, Call, 8.725, 06/09/2024	GBP	UBS	(1,089)	–
(25,302)	Standard Chartered plc, Call, 8.727, 01/07/2024	GBP	Morgan Stanley	–	–
(25,302)	Standard Chartered plc, Call, 9.015, 23/08/2024	GBP	UBS	(318)	–
(25,302)	Standard Chartered plc, Call, 9.038, 09/08/2024	GBP	Morgan Stanley	(101)	–
(26,287)	Stellantis NV, Call, 22.088, 17/09/2024	EUR	BBVA	(2,851)	–
(22,794)	Stellantis NV, Call, 22.317, 01/07/2024	EUR	Goldman Sachs	–	–
(23,167)	Stellantis NV, Call, 23.389, 06/09/2024	EUR	BNP Paribas	(950)	–
(22,794)	Stellantis NV, Call, 23.546, 23/08/2024	EUR	BNP Paribas	(597)	–
(22,794)	Stellantis NV, Call, 23.594, 09/08/2024	EUR	UBS	(344)	–
(27,779)	Stellantis NV, Call, 26.108, 05/07/2024	EUR	UBS	–	–
(24,662)	Stellantis NV, Call, 26.398, 26/07/2024	EUR	Citigroup	(10)	–
(7,622)	Stora Enso OYJ, Call, 14.057, 26/07/2024	EUR	J.P. Morgan	(260)	–
(6,548)	Stora Enso OYJ, Call, 14.122, 17/09/2024	EUR	BNP Paribas	(1,242)	–
(7,044)	Stora Enso OYJ, Call, 14.213, 01/07/2024	EUR	Goldman Sachs	–	–
(7,160)	Stora Enso OYJ, Call, 14.263, 06/09/2024	EUR	Societe Generale	(1,012)	–
(7,044)	Stora Enso OYJ, Call, 14.378, 09/08/2024	EUR	Barclays	(408)	–
(7,044)	Stora Enso OYJ, Call, 14.753, 23/08/2024	EUR	Societe Generale	(411)	–
(77,625)	Svenska Handelsbanken AB, Call, 105.175, 26/07/2024	SEK	Goldman Sachs	(8,244)	(0.01)
(71,744)	Svenska Handelsbanken AB, Call, 105.494, 01/07/2024	SEK	Societe Generale	(131)	–
(71,744)	Svenska Handelsbanken AB, Call, 106.337, 23/08/2024	SEK	Goldman Sachs	(9,213)	(0.01)
(71,744)	Svenska Handelsbanken AB, Call, 106.941, 09/08/2024	SEK	Goldman Sachs	(6,561)	–
(72,221)	Svenska Handelsbanken AB, Call, 107.602, 17/09/2024	SEK	Citigroup	(9,807)	(0.01)
(72,921)	Svenska Handelsbanken AB, Call, 109.709, 06/09/2024	SEK	Goldman Sachs	(5,869)	–
(87,430)	Svenska Handelsbanken AB, Call, 117.332, 05/07/2024	SEK	Goldman Sachs	(1)	–
(10,234)	Swiss Re AG, Call, 105.858, 26/07/2024	CHF	Citigroup	(69,528)	(0.03)
(10,323)	Swiss Re AG, Call, 109.871, 05/07/2024	CHF	BNP Paribas	(25,361)	(0.01)
(9,458)	Swiss Re AG, Call, 111.830, 09/08/2024	CHF	Goldman Sachs	(26,947)	(0.01)
(9,458)	Swiss Re AG, Call, 117.479, 23/08/2024	CHF	BBVA	(10,702)	(0.01)
(8,348)	Swiss Re AG, Call, 117.757, 01/07/2024	CHF	BNP Paribas	(2)	–
(8,047)	Swiss Re AG, Call, 118.426, 17/09/2024	CHF	Citigroup	(12,235)	(0.01)
(7,919)	Swiss Re AG, Call, 119.422, 06/09/2024	CHF	BNP Paribas	(8,303)	(0.01)
(36,029)	Trainline plc, Call, 3.921, 17/09/2024	GBP	Morgan Stanley	(4,470)	–
(37,745)	Trainline plc, Call, 3.967, 26/07/2024	GBP	Goldman Sachs	(765)	–
(37,489)	Trainline plc, Call, 3.967, 01/07/2024	GBP	UBS	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(34,885)	Trainline plc, Call, 4.163, 09/08/2024	GBP	Goldman Sachs	(866)	–
(38,103)	Trainline plc, Call, 4.187, 06/09/2024	GBP	Goldman Sachs	(2,139)	–
(36,447)	Trainline plc, Call, 4.188, 23/08/2024	GBP	Goldman Sachs	(1,349)	–
(38,074)	Trainline plc, Call, 4.440, 05/07/2024	GBP	Goldman Sachs	–	–
(5,466)	UPM-Kymmene OYJ, Call, 35.990, 05/07/2024	EUR	UBS	(2)	–
(6,982)	UPM-Kymmene OYJ, Call, 36.601, 26/07/2024	EUR	Morgan Stanley	(304)	–
(8,448)	UPM-Kymmene OYJ, Call, 37.203, 01/07/2024	EUR	Morgan Stanley	–	–
(8,944)	UPM-Kymmene OYJ, Call, 37.249, 06/09/2024	EUR	Morgan Stanley	(1,962)	–
(8,119)	UPM-Kymmene OYJ, Call, 37.377, 17/09/2024	EUR	Morgan Stanley	(1,980)	–
(7,861)	UPM-Kymmene OYJ, Call, 37.555, 09/08/2024	EUR	Morgan Stanley	(592)	–
(7,861)	UPM-Kymmene OYJ, Call, 38.779, 23/08/2024	EUR	Morgan Stanley	(535)	–
(880)	Wacker Chemie AG, Call, 112.195, 01/07/2024	EUR	Goldman Sachs	–	–
(808)	Wacker Chemie AG, Call, 114.414, 17/09/2024	EUR	Goldman Sachs	(1,565)	–
(1,164)	Wacker Chemie AG, Call, 115.094, 26/07/2024	EUR	UBS	(290)	–
(795)	Wacker Chemie AG, Call, 115.726, 06/09/2024	EUR	BNP Paribas	(1,082)	–
(880)	Wacker Chemie AG, Call, 117.510, 09/08/2024	EUR	UBS	(334)	–
(880)	Wacker Chemie AG, Call, 119.214, 23/08/2024	EUR	Societe Generale	(456)	–
(1,174)	Wacker Chemie AG, Call, 129.088, 05/07/2024	EUR	Morgan Stanley	–	–
(3,943)	Whitbread plc, Call, 32.128, 23/08/2024	GBP	Goldman Sachs	(1,032)	–
(3,943)	Whitbread plc, Call, 32.237, 01/07/2024	GBP	UBS	–	–
(3,768)	Whitbread plc, Call, 32.786, 17/09/2024	GBP	Morgan Stanley	(1,019)	–
(3,943)	Whitbread plc, Call, 33.182, 09/08/2024	GBP	Goldman Sachs	(215)	–
(4,008)	Whitbread plc, Call, 33.191, 06/09/2024	GBP	Goldman Sachs	(629)	–
(5,412)	Whitbread plc, Call, 33.348, 26/07/2024	GBP	UBS	(81)	–
(4,780)	Whitbread plc, Call, 34.810, 05/07/2024	GBP	Morgan Stanley	–	–
(4,296)	Worldline SA, Call, 14.700, 09/08/2024	EUR	Goldman Sachs	(79)	–
(5,240)	Worldline SA, Call, 16.537, 06/09/2024	EUR	Goldman Sachs	(77)	–
Total Market Value on Option Written Contracts - Liabilities				**(1,586,107)**	**(0.77)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Equity Impact*

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Health Care				
ConvaTec Group plc, Reg. S	GBP	276,663	767,268	3.32
Gerresheimer AG	EUR	7,041	704,804	3.05
Lonza Group AG	CHF	1,467	746,334	3.23
Novo Nordisk A/S 'B'	DKK	11,455	1,548,924	6.71
QIAGEN NV	EUR	10,811	414,007	1.79
Schott Pharma AG & Co. KGaA	EUR	10,931	324,869	1.41
Siemens Healthineers AG, Reg. S	EUR	16,816	915,799	3.96
			5,422,005	**23.47**
Industrials				
Beijer Ref AB 'B'	SEK	73,369	1,048,178	4.54
Cie de Saint-Gobain SA	EUR	9,359	680,025	2.94
Epiroc AB 'A'	SEK	31,662	586,180	2.54
Experian plc	GBP	26,272	1,140,387	4.94
Industrie De Nora SpA	EUR	15,633	175,402	0.76
Prysmian SpA	EUR	23,063	1,329,351	5.76
RELX plc	GBP	33,751	1,454,258	6.30
Schneider Electric SE	EUR	6,640	1,485,036	6.42
Siemens AG	EUR	6,931	1,200,311	5.20
VAT Group AG, Reg. S	CHF	1,975	1,040,063	4.50
			10,139,191	**43.90**
Information Technology				
ASML Holding NV	EUR	1,783	1,716,672	7.44
Infineon Technologies AG	EUR	29,634	1,017,187	4.40
Oxford Instruments plc	GBP	31,404	924,108	4.00
SOITEC	EUR	5,752	592,456	2.56
			4,250,423	**18.40**
Materials				
Borregaard ASA	NOK	60,190	1,018,311	4.41
Croda International plc	GBP	12,024	565,407	2.45
Sika AG	CHF	3,538	947,750	4.10
			2,531,468	**10.96**
Total Equities			**22,343,087**	**96.73**
Total Transferable securities and money market instruments admitted to an official exchange listing			**22,343,087**	**96.73**
Total Investments			**22,343,087**	**96.73**
Cash			**753,877**	**3.26**
Other assets/(liabilities)			**1,566**	**0.01**
Total Net Assets			**23,098,530**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	1,292	GBP	1,094	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**–**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**–**	**–**
Share Class Hedging							
GBP	146,151	EUR	172,781	31/07/2024	HSBC	(275)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(275)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(275)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(275)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
4imprint Group plc	GBP	12,798	889,319	1.45
Auto Trader Group plc, Reg. S	GBP	84,897	804,445	1.32
CTS Eventim AG & Co. KGaA	EUR	22,656	1,767,168	2.89
Hemnet Group AB	SEK	59,459	1,677,417	2.74
Rightmove plc	GBP	95,252	613,042	1.00
			5,751,391	**9.40**
Consumer Discretionary				
D'ieteren Group	EUR	9,542	1,885,499	3.09
Games Workshop Group plc	GBP	8,434	1,071,471	1.75
Moncler SpA	EUR	11,711	667,995	1.09
Technogym SpA, Reg. S	EUR	33,049	318,427	0.52
Thule Group AB, Reg. S	SEK	25,519	625,435	1.02
Trigano SA	EUR	8,508	934,178	1.53
Watches of Switzerland Group plc	GBP	123,908	611,795	1.00
			6,114,800	**10.00**
Consumer Staples				
Cranswick plc	GBP	43,566	2,298,833	3.76
Lotus Bakeries NV	EUR	44	428,120	0.70
			2,726,953	**4.46**
Energy				
Aker BP ASA	NOK	68,916	1,650,943	2.70
			1,650,943	**2.70**
Financials				
Bank of Ireland Group plc	EUR	149,993	1,461,232	2.39
Bankinter SA	EUR	194,233	1,467,624	2.40
Boku, Inc., Reg. S	GBP	238,750	512,104	0.84
Nordnet AB publ	SEK	68,994	1,353,973	2.21
Wise plc 'A'	GBP	113,507	919,535	1.50
			5,714,468	**9.34**
Health Care				
Bachem Holding AG	CHF	11,323	967,934	1.58
BoneSupport Holding AB, Reg. S	SEK	31,237	725,368	1.19
Gerresheimer AG	EUR	13,718	1,373,172	2.25
Schott Pharma AG & Co. KGaA	EUR	19,997	594,311	0.97
SKAN Group AG	CHF	11,405	941,775	1.54
Ypsomed Holding AG	CHF	3,284	1,396,824	2.28
			5,999,384	**9.81**
Industrials				
Accelleron Industries AG	CHF	28,986	1,054,360	1.72
AddTech AB 'B'	SEK	22,073	505,561	0.83
Azelis Group NV	EUR	40,698	681,285	1.11
Befesa SA, Reg. S	EUR	41,477	1,297,401	2.12
Diploma plc	GBP	23,925	1,177,337	1.93
DO & CO AG	EUR	11,914	1,968,194	3.22
Fluidra SA	EUR	70,148	1,372,796	2.24
Howden Joinery Group plc	GBP	103,721	1,074,990	1.76
INVISIO AB	SEK	33,896	697,764	1.14
Kardex Holding AG	CHF	2,089	492,548	0.81
Lifco AB 'B'	SEK	40,255	1,029,180	1.68
Montana Aerospace AG, Reg. S	CHF	44,928	868,923	1.42
Nexans SA	EUR	11,575	1,203,800	1.97
Recticel SA	EUR	81,592	1,016,636	1.66
Rotork plc	GBP	248,591	988,279	1.62
Stabilus SE	EUR	16,001	694,443	1.14
Weir Group plc (The)	GBP	75,628	1,779,476	2.91
			17,902,973	**29.28**
Information Technology				
ASM International NV	EUR	430	302,806	0.50
BE Semiconductor Industries NV	EUR	4,467	688,811	1.13
Cherry SE	EUR	53,956	134,890	0.22
Cint Group AB	SEK	375,128	330,549	0.54
Comet Holding AG	CHF	3,016	1,127,765	1.84
Fortnox AB	SEK	164,267	920,176	1.50
Halma plc	GBP	65,027	2,076,429	3.39
Reply SpA	EUR	11,489	1,588,929	2.60
Sensirion Holding AG, Reg. S	CHF	3,939	319,128	0.52
Stemmer Imaging AG, Reg. S	EUR	10,303	364,726	0.60
Technoprobe SpA	EUR	76,514	707,755	1.16
			8,561,964	**14.00**
Materials				
Borregaard ASA	NOK	84,326	1,426,651	2.33
			1,426,651	**2.33**
Real Estate				
British Land Co. plc (The), REIT	GBP	289,534	1,409,043	2.30
Warehouses De Pauw CVA, REIT	EUR	78,683	1,990,679	3.26
			3,399,722	**5.56**
Utilities				
Telecom Plus plc	GBP	59,502	1,251,670	2.05
			1,251,670	**2.05**
Total Equities			**60,500,919**	**98.93**
Total Transferable securities and money market instruments admitted to an official exchange listing			**60,500,919**	**98.93**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Energy				
OW Bunker A/S#	DKK	525,000	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**60,500,919**	**98.93**
Cash			**691,024**	**1.13**
Other assets/(liabilities)			**(35,203)**	**(0.06)**
Total Net Assets			**61,156,740**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	41,323	USD	44,242	31/07/2024	HSBC	53	–
USD	493	EUR	460	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**53**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**53**	**–**
Share Class Hedging							
EUR	11,901	USD	12,792	31/07/2024	HSBC	(31)	–
USD	2,059,209	EUR	1,923,013	31/07/2024	HSBC	(2,130)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,161)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,161)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,108)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Special Situations

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Moncler SpA	EUR	106,459	6,072,421	1.69
			6,072,421	**1.69**
Financials				
DNB Bank ASA	NOK	445,598	8,223,029	2.28
			8,223,029	**2.28**
Health Care				
ConvaTec Group plc, Reg. S	GBP	2,634,074	7,305,059	2.03
EssilorLuxottica SA	EUR	72,880	14,656,168	4.07
Gerresheimer AG	EUR	74,002	7,407,600	2.06
Lonza Group AG	CHF	13,855	7,048,714	1.96
Novo Nordisk A/S 'B'	DKK	183,869	24,862,406	6.90
QIAGEN NV	EUR	145,175	5,559,477	1.54
Siemens Healthineers AG, Reg. S	EUR	198,598	10,815,647	3.00
			77,655,071	**21.56**
Industrials				
Assa Abloy AB 'B'	SEK	375,526	9,875,673	2.74
Azelis Group NV	EUR	282,183	4,723,743	1.31
Beijer Ref AB 'B'	SEK	496,368	7,091,306	1.97
Bunzl plc	GBP	295,067	10,530,907	2.92
Bureau Veritas SA	EUR	374,441	9,630,623	2.67
Cie de Saint-Gobain SA	EUR	145,739	10,589,396	2.94
DKSH Holding AG	CHF	87,786	5,580,348	1.55
Epiroc AB 'A'	SEK	230,167	4,261,238	1.18
Experian plc	GBP	349,899	15,188,043	4.23
Husqvarna AB 'B'	SEK	663,696	4,967,642	1.38
Industrie De Nora SpA	EUR	292,145	3,277,867	0.91
Prysmian SpA	EUR	222,623	12,831,990	3.56
RELX plc	GBP	490,798	21,147,431	5.88
Schneider Electric SE	EUR	65,551	14,660,481	4.08
Siemens AG	EUR	80,519	13,944,280	3.87
VAT Group AG, Reg. S	CHF	12,788	6,734,342	1.87
Weir Group plc (The)	GBP	315,904	7,433,008	2.06
			162,468,318	**45.12**
Information Technology				
ASML Holding NV	EUR	25,145	24,209,605	6.72
BE Semiconductor Industries NV	EUR	57,213	8,822,245	2.45
Hexagon AB 'B'	SEK	1,125,119	11,873,152	3.30
Infineon Technologies AG	EUR	311,354	10,687,226	2.97
SAP SE	EUR	59,255	11,170,753	3.10
SOITEC	EUR	46,192	4,757,776	1.32
			71,520,757	**19.86**
Materials				
Air Liquide SA	EUR	42,865	6,926,984	1.92
Borregaard ASA	NOK	466,599	7,894,055	2.19
Croda International plc	GBP	87,149	4,098,024	1.14
Sika AG	CHF	38,874	10,413,463	2.90
			29,332,526	**8.15**
Total Equities			**355,272,122**	**98.66**
Total Transferable securities and money market instruments admitted to an official exchange listing			**355,272,122**	**98.66**
Total Investments			**355,272,122**	**98.66**
Cash			**6,340,917**	**1.76**
Other assets/(liabilities)			**(1,503,119)**	**(0.42)**
Total Net Assets			**360,109,920**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	28	GBP	24	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**–**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**–**	**–**
Share Class Hedging							
GBP	12,111	EUR	14,318	31/07/2024	HSBC	(23)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(23)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(23)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(23)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Sustainable Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Informa plc	GBP	247,310	2,510,574	1.67
Koninklijke KPN NV	EUR	983,548	3,508,316	2.33
Publicis Groupe SA	EUR	35,775	3,584,655	2.37
			9,603,545	**6.37**
Consumer Discretionary				
Burberry Group plc	GBP	92,920	976,559	0.65
Puma SE	EUR	64,083	2,728,013	1.81
Stellantis NV	EUR	139,999	2,561,982	1.70
Trainline plc, Reg. S	GBP	240,261	909,733	0.60
Whitbread plc	GBP	89,320	3,141,751	2.09
			10,318,038	**6.85**
Consumer Staples				
Beiersdorf AG	EUR	23,498	3,218,051	2.14
Haleon plc	GBP	898,972	3,443,209	2.29
Nestle SA	CHF	38,888	3,709,642	2.45
Reckitt Benckiser Group plc	GBP	53,805	2,741,748	1.82
			13,112,650	**8.70**
Energy				
Neste OYJ	EUR	68,726	1,153,222	0.77
			1,153,222	**0.77**
Financials				
Antin Infrastructure Partners SA	EUR	47,110	540,823	0.36
Bank of Ireland Group plc	EUR	372,139	3,625,378	2.41
Hiscox Ltd.	GBP	229,339	3,133,098	2.08
Intesa Sanpaolo SpA	EUR	1,293,025	4,478,393	2.97
Skandinaviska Enskilda Banken AB 'A'	SEK	295,633	4,069,756	2.70
Standard Chartered plc	GBP	449,651	3,816,446	2.53
Svenska Handelsbanken AB 'A'	SEK	290,041	2,577,468	1.71
Swiss Re AG	CHF	32,738	3,794,905	2.52
			26,036,267	**17.28**
Health Care				
Alcon, Inc.	CHF	25,537	2,124,648	1.41
ConvaTec Group plc, Reg. S	GBP	1,102,180	3,056,668	2.03
EssilorLuxottica SA	EUR	17,578	3,534,936	2.35
GSK plc	GBP	194,921	3,526,728	2.34
Novartis AG	CHF	53,394	5,331,890	3.54
Novo Nordisk A/S 'B'	DKK	62,789	8,490,207	5.63
Sandoz Group AG	CHF	79,394	2,683,427	1.78
			28,748,504	**19.08**
Industrials				
Assa Abloy AB 'B'	SEK	79,440	2,089,132	1.39
Azelis Group NV	EUR	86,857	1,453,986	0.96
Elis SA	EUR	79,788	1,608,526	1.07
GEA Group AG	EUR	68,713	2,678,433	1.78
Prysmian SpA	EUR	24,065	1,387,107	0.92
RELX plc	GBP	74,060	3,191,086	2.12
Siemens AG	EUR	29,374	5,086,989	3.37
SKF AB 'B'	SEK	157,496	2,939,435	1.95
			20,434,694	**13.56**
Information Technology				
ASM International NV	EUR	5,048	3,554,802	2.36
ASML Holding NV	EUR	9,158	8,817,321	5.85
Renishaw plc	GBP	48,356	2,125,845	1.41
SAP SE	EUR	33,346	6,286,388	4.17
STMicroelectronics NV	EUR	39,235	1,443,848	0.96
			22,228,204	**14.75**
Materials				
Acerinox SA	EUR	155,765	1,510,142	1.00
Johnson Matthey plc	GBP	118,678	2,203,355	1.46
Norsk Hydro ASA	NOK	394,461	2,307,377	1.53
Stora Enso OYJ 'R'	EUR	157,026	2,002,081	1.33
UPM-Kymmene OYJ	EUR	42,593	1,390,236	0.92
Wacker Chemie AG	EUR	7,470	764,555	0.51
			10,177,746	**6.75**
Utilities				
EDP - Energias de Portugal SA	EUR	878,512	3,071,278	2.04
SSE plc	GBP	183,566	3,887,482	2.58
			6,958,760	**4.62**
Total Equities			**148,771,630**	**98.73**
Total Transferable securities and money market instruments admitted to an official exchange listing			**148,771,630**	**98.73**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Health Care				
Zealand Pharma A/S	DKK	5,591	632,003	0.42
			632,003	**0.42**
Total Equities			**632,003**	**0.42**
Total Transferable securities and money market instruments dealt in on another regulated market			**632,003**	**0.42**
Total Investments			**149,403,633**	**99.15**
Cash			**215,165**	**0.14**
Other assets/(liabilities)			**1,060,670**	**0.71**
Total Net Assets			**150,679,468**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Sustainable Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
USD	2,002,235	EUR	1,869,801	31/07/2024	HSBC	(2,065)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,065)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,065)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,065)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Value

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
BT Group plc	GBP	5,282,594	8,740,041	1.91
ITV plc	GBP	12,301,283	11,775,344	2.58
Orange SA	EUR	1,021,976	9,569,783	2.10
SES SA, ADR	EUR	1,644,663	7,851,621	1.72
Vodafone Group plc	GBP	12,075,998	9,955,606	2.18
WPP plc	GBP	999,875	8,583,409	1.88
			56,475,804	**12.37**
Consumer Discretionary				
Bonava AB 'B'	SEK	12,127,929	9,125,646	2.00
CECONOMY AG	EUR	2,926,532	8,715,212	1.91
Continental AG	EUR	139,135	7,379,720	1.62
Electrolux AB 'B'	SEK	777,286	5,996,010	1.31
Nobia AB	SEK	15,767,132	6,141,180	1.35
Nokian Renkaat OYJ	EUR	867,617	6,593,889	1.44
Renault SA	EUR	158,179	7,511,921	1.65
Scandic Hotels Group AB, Reg. S	SEK	1,293,156	7,336,229	1.61
Schaeffler AG Preference	EUR	1,396,717	7,451,485	1.63
Swatch Group AG (The)	CHF	53,084	10,076,405	2.20
Taylor Wimpey plc	GBP	4,510,750	7,585,633	1.66
			83,913,330	**18.38**
Consumer Staples				
Anheuser-Busch InBev SA	EUR	172,180	9,335,600	2.04
British American Tobacco plc	GBP	303,091	8,750,537	1.92
Carrefour SA	EUR	607,120	8,023,091	1.76
Henkel AG & Co. KGaA	EUR	134,941	9,884,427	2.16
			35,993,655	**7.88**
Energy				
Eni SpA	EUR	619,410	8,915,788	1.95
OMV AG	EUR	215,675	8,782,286	1.92
Repsol SA	EUR	562,058	8,329,700	1.82
Tecnicas Reunidas SA	EUR	749,022	9,475,128	2.08
Var Energi ASA	NOK	2,341,336	7,739,424	1.70
			43,242,326	**9.47**
Financials				
ABN AMRO Bank NV, Reg. S, CVA	EUR	539,704	8,249,376	1.81
Allianz SE	EUR	24,552	6,381,065	1.40
AXA SA	EUR	193,571	5,900,044	1.29
Barclays plc	GBP	3,830,409	9,456,312	2.07
BNP Paribas SA	EUR	114,803	6,807,818	1.49
ING Groep NV	EUR	529,964	8,400,989	1.84
NatWest Group plc	GBP	2,577,899	9,499,050	2.08
Societe Generale SA	EUR	405,259	8,901,514	1.95
Standard Chartered plc	GBP	1,274,612	10,818,364	2.37
			74,414,532	**16.30**
Health Care				
GSK plc	GBP	486,826	8,808,199	1.93
H Lundbeck A/S	DKK	1,702,062	8,933,014	1.96
Roche Holding AG	CHF	41,491	10,774,038	2.36
Sanofi SA	EUR	133,855	12,048,289	2.63
			40,563,540	**8.88**
Industrials				
Adecco Group AG	CHF	292,156	9,018,788	1.99
bpost SA	EUR	2,128,564	6,492,120	1.42
Deutsche Lufthansa AG	EUR	1,128,674	6,426,670	1.41
Iveco Group NV	EUR	490,888	5,171,505	1.13
Jungheinrich AG Preference	EUR	195,817	6,042,913	1.32
Norma Group SE	EUR	420,706	7,278,214	1.59
			40,430,210	**8.86**
Materials				
Anglo American plc	GBP	323,508	9,599,970	2.11
APERAM SA	EUR	324,330	7,822,840	1.71
Covestro AG, Reg. S	EUR	160,452	8,725,380	1.91
Evonik Industries AG	EUR	483,042	9,206,781	2.02
Rio Tinto plc	GBP	141,652	8,734,305	1.91
			44,089,276	**9.66**
Real Estate				
British Land Co. plc (The), REIT	GBP	2,312,742	11,255,161	2.47
Grand City Properties SA	EUR	976,075	10,502,567	2.30
ICADE, REIT	EUR	379,157	8,811,609	1.93
			30,569,337	**6.70**
Total Equities			**449,692,010**	**98.50**
Total Transferable securities and money market instruments admitted to an official exchange listing			**449,692,010**	**98.50**
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
Peace Mark Holdings Ltd.#	HKD	3,236,000	–	–
			–	–
Energy				
LUKOIL PJSC#	RUB	93,760	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**449,692,010**	**98.50**
Cash			**3,848,912**	**0.84**
Other assets/(liabilities)			**2,998,821**	**0.66**
Total Net Assets			**456,539,743**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Value

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Share Class Hedging							
EUR	1,133	SGD	1,640	31/07/2024	HSBC	3	–
SGD	34,664	EUR	23,881	31/07/2024	HSBC	10	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**13**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**13**	**–**
Share Class Hedging							
EUR	26,468	SGD	38,439	31/07/2024	HSBC	(25)	–
SGD	2,417,442	EUR	1,670,314	31/07/2024	HSBC	(4,185)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(4,210)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,210)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,197)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Frontier Markets Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Itissalat Al-Maghrib	MAD	691,869	6,347,811	1.03
Safaricom plc	KES	77,787,366	10,411,771	1.68
			16,759,582	**2.71**
Consumer Discretionary				
Mobile World Investment Corp.	VND	4,176,000	10,234,106	1.65
			10,234,106	**1.65**
Consumer Staples				
Masan Group Corp.	VND	2,123,440	6,228,970	1.01
Saigon Beer Alcohol Beverage Corp.	VND	426,900	1,005,995	0.16
Spinneys 1961 Holding plc	AED	11,500,000	4,790,362	0.77
Vietnam Dairy Products JSC	VND	2,970,700	7,643,034	1.24
			19,668,361	**3.18**
Energy				
ADNOC Drilling Co. PJSC	AED	10,816,208	12,072,190	1.95
NAC Kazatomprom JSC, Reg. S, GDR	USD	181,351	7,190,567	1.16
OMV Petrom SA	RON	87,984,738	14,438,464	2.33
OQ Gas Networks SAOC	OMR	6,525,621	2,389,592	0.39
Qatar Gas Transport Co. Ltd.	QAR	6,706,980	8,615,129	1.39
			44,705,942	**7.22**
Financials				
Agesa Hayat ve Emeklilik A/S	TRY	1	4	–
Asia Commercial Bank JSC	VND	19,164,063	17,913,100	2.89
Attijariwafa Bank	MAD	245,560	12,689,039	2.05
Banca Transilvania SA	RON	3,001,968	20,725,269	3.35
Bank Muscat SAOG	OMR	4,147,451	2,692,800	0.43
Bank of the Philippine Islands	PHP	1,391,595	2,827,705	0.46
Commercial International Bank - Egypt (CIB), Reg. S, GDR	USD	3,441,822	5,259,104	0.85
Credicorp Ltd.	USD	36,047	5,744,863	0.93
EFG Holding S.A.E.	EGP	3,773,106	1,547,578	0.25
Equity Group Holdings plc	KES	12,010,046	3,925,914	0.63
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	1,680,700	29,815,618	4.82
Kaspi.KZ JSC, Reg. S, ADR	USD	391,345	52,010,025	8.41
Metropolitan Bank & Trust Co.	PHP	10,376,810	11,957,393	1.93
Military Commercial Joint Stock Bank	VND	16,986,970	14,812,681	2.39
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	1,243,466	33,544,485	5.42
Rasan Information Technology Co.	SAR	36,000	635,249	0.10
Saudi National Bank (The)	SAR	685,705	6,719,675	1.09
			222,820,502	**36.00**
Health Care				
Auna SA 'A'	USD	381,361	3,062,329	0.49
Dr Soliman Abdel Kader Fakeeh Hospital Co.	SAR	239,454	3,759,420	0.61
Krka dd Novo mesto	EUR	30,457	4,515,684	0.73
Krka dd Novo mesto	PLN	78,041	11,658,750	1.88
			22,996,183	**3.71**
Industrials				
Dubai Taxi Co. PJSC	AED	9,571,722	5,365,909	0.87
Gemadept Corp.	VND	7,397,500	24,115,102	3.89
International Container Terminal Services, Inc.	PHP	738,880	4,409,258	0.71
Marel HF	ISK	1,626,748	5,754,053	0.93
Salik Co. PJSC	AED	9,035,669	8,265,681	1.34
United International Transportation Co.	SAR	87,938	2,062,732	0.33
			49,972,735	**8.07**
Information Technology				
FPT Corp.	VND	5,830,757	29,882,918	4.83
			29,882,918	**4.83**
Materials				
Aluminium Bahrain BSC	BHD	1,231,295	3,886,581	0.63
Hoa Phat Group JSC	VND	11,570,453	12,859,629	2.08
Southern Copper Corp.	USD	41,477	4,479,564	0.72
			21,225,774	**3.43**
Real Estate				
Arabian Centres Co., Reg. S	SAR	904,055	4,858,127	0.78
Ayala Land, Inc.	PHP	16,204,700	7,875,046	1.27
Emaar Development PJSC	AED	8,803,714	19,156,051	3.09
Emaar Properties PJSC	AED	3,238,308	7,224,233	1.17
Talaat Moustafa Group	EGP	20,749,694	24,577,350	3.98
Vincom Retail JSC	VND	28,480,900	22,878,367	3.70
Vingroup JSC	VND	1,035,349	1,675,457	0.27
Vinhomes JSC, Reg. S	VND	7,734,630	11,437,044	1.85
			99,681,675	**16.11**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Frontier Markets Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Utilities				
AlKhorayef Water & Power Technologies Co.	SAR	137,013	7,077,812	1.14
Emirates Central Cooling Systems Corp.	AED	20,283,534	8,062,608	1.30
Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA	RON	259,844	6,980,141	1.13
			22,120,561	**3.57**
Total Equities			**560,068,339**	**90.48**
Total Transferable securities and money market instruments admitted to an official exchange listing			**560,068,339**	**90.48**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Industrials				
Dubai Taxi Co. PJSC	AED	12,091,721	6,778,621	1.09
			6,778,621	**1.09**
Total Equities			**6,778,621**	**1.09**
Total Transferable securities and money market instruments dealt in on another regulated market			**6,778,621**	**1.09**
Transferable securities not admitted to an official stock exchange listing nor dealt in on another regulated market				
Equities				
Financials				
Turkiye Sinai Kalkinma Bankasi A/S	TRY	1	–	–
			–	**–**
Total Equities			**–**	**–**
Total Transferable securities not admitted to an official stock exchange listing nor dealt in on another regulated market			**–**	**–**
Total Investments			**566,846,960**	**91.57**
Cash			**48,071,685**	**7.77**
Other assets/(liabilities)			**4,135,002**	**0.66**
Total Net Assets			**619,053,647**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
PLN	30,653,324	USD	7,562,552	31/07/2024	HSBC	42,024	0.01
USD	2,743	PLN	11,006	31/07/2024	HSBC	12	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**42,036**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**42,036**	**0.01**
Share Class Hedging							
PLN	440,455	USD	109,328	31/07/2024	HSBC	(59)	–
USD	192,156	PLN	777,400	31/07/2024	HSBC	(704)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(763)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(763)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**41,273**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Cities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Cellnex Telecom SA, Reg. S	EUR	217,424	7,126,878	1.18
			7,126,878	**1.18**
Information Technology				
NEXTDC Ltd.	AUD	620,382	7,292,018	1.21
			7,292,018	**1.21**
Real Estate				
Acadia Realty Trust, REIT	USD	42,843	759,654	0.13
Alexandria Real Estate Equities, Inc., REIT	USD	97,669	11,398,154	1.89
American Tower Corp., REIT	USD	30,228	5,912,363	0.98
AvalonBay Communities, Inc., REIT	USD	89,755	18,542,779	3.08
Big Yellow Group plc, REIT	GBP	240,191	3,579,537	0.59
British Land Co. plc (The), REIT	GBP	1,464,310	7,628,589	1.27
Broadstone Net Lease, Inc., REIT	USD	479,464	7,579,213	1.26
Brookfield India Real Estate Trust, REIT, Reg. S	INR	993,835	3,158,476	0.52
CapitaLand Investment Ltd.	SGD	5,461,000	10,695,912	1.78
Charter Hall Group, REIT	AUD	556,038	4,137,092	0.69
Cousins Properties, Inc., REIT	USD	316,873	7,145,276	1.19
CubeSmart, REIT	USD	166,393	7,473,021	1.24
Daiwa House REIT Investment Corp.	JPY	1,535	2,352,371	0.39
DiamondRock Hospitality Co., REIT	USD	321,840	2,680,398	0.44
Digital Realty Trust, Inc., REIT	USD	202,738	30,763,931	5.10
EastGroup Properties, Inc., REIT	USD	51,746	8,770,854	1.46
Equinix, Inc., REIT	USD	39,910	30,067,153	4.98
Equity Residential, REIT	USD	249,064	17,038,240	2.83
Essential Properties Realty Trust, Inc., REIT	USD	297,669	8,224,163	1.37
GLP J-Reit, REIT	JPY	4,655	3,809,963	0.63
Goodman Group, REIT	AUD	587,078	13,547,551	2.25
Hang Lung Properties Ltd.	HKD	3,279,000	2,801,122	0.46
Healthpeak Properties, Inc., REIT	USD	728,570	14,046,499	2.33
Host Hotels & Resorts, Inc., REIT	USD	617,609	11,151,803	1.85
Hulic Reit, Inc., REIT	JPY	2,994	2,725,536	0.45
Ingenia Communities Group, REIT	AUD	882,642	2,807,573	0.47
Instone Real Estate Group SE, Reg. S	EUR	310,124	2,689,101	0.45
Invitation Homes, Inc., REIT	USD	553,884	19,608,457	3.26
Japan Hotel REIT Investment Corp.	JPY	16,256	7,864,588	1.31
Kilroy Realty Corp., REIT	USD	84,261	2,648,769	0.44
Klepierre SA, REIT	EUR	281,244	7,496,685	1.24
LaSalle Logiport REIT	JPY	3,150	2,898,232	0.48
Link REIT	HKD	2,185,100	8,498,742	1.41
Merlin Properties Socimi SA, REIT	EUR	486,867	5,420,388	0.90
Mitsubishi Estate Co. Ltd.	JPY	747,081	11,742,580	1.95
Mitsui Fudosan Co. Ltd.	JPY	1,584,050	14,519,142	2.41
Prologis, Inc., REIT	USD	236,149	26,358,549	4.37
Public Storage, REIT	USD	72,741	20,886,086	3.47
Regency Centers Corp., REIT	USD	170,362	10,577,952	1.76
Retail Opportunity Investments Corp., REIT	USD	462,406	5,739,114	0.95
Rexford Industrial Realty, Inc., REIT	USD	311,879	13,898,815	2.31
RioCan Real Estate Investment Trust	CAD	357,993	4,329,795	0.72
Segro plc, REIT	GBP	601,786	6,843,836	1.14
Shurgard Self Storage Ltd., REIT	EUR	160,423	6,251,075	1.04
Simon Property Group, Inc., REIT	USD	199,668	29,969,270	4.97
Stockland, REIT	AUD	2,823,456	7,835,678	1.30
Sumitomo Realty & Development Co. Ltd.	JPY	314,600	9,260,614	1.54
Sun Communities, Inc., REIT	USD	127,723	15,360,090	2.55
Sun Hung Kai Properties Ltd.	HKD	871,928	7,549,209	1.25
Terreno Realty Corp., REIT	USD	189,785	11,225,621	1.86
UDR, Inc., REIT	USD	194,705	7,952,921	1.32
Unibail-Rodam-co-Westfield, REIT	EUR	67,029	5,278,264	0.88
UNITE Group plc (The), REIT	GBP	620,515	7,002,321	1.16
Ventas, Inc., REIT	USD	347,088	17,671,012	2.93
VGP NV	EUR	56,384	6,289,415	1.04
Vonovia SE	EUR	360,146	10,282,253	1.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Cities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Welltower, Inc., REIT	USD	226,191	23,412,955	3.89
			576,158,752	**95.64**
Total Equities			**590,577,648**	**98.03**
Total Transferable securities and money market instruments admitted to an official exchange listing			**590,577,648**	**98.03**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Real Estate				
Japan Hotel REIT Investment Corp.	JPY	455	214,205	0.04
			214,205	**0.04**
Total Equities			**214,205**	**0.04**
Total Transferable securities and money market instruments dealt in on another regulated market			**214,205**	**0.04**
Total Investments			**590,791,853**	**98.07**
Cash			**12,801,145**	**2.13**
Other assets/(liabilities)			**(1,200,516)**	**(0.20)**
Total Net Assets			**602,392,482**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	63,762,460	USD	68,281,651	31/07/2024	HSBC	72,466	0.01
USD	113,612	EUR	105,761	31/07/2024	HSBC	235	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**72,701**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**72,701**	**0.01**
JPY	34,378,890	USD	214,337	03/07/2024	HSBC	(99)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(99)**	**–**
Share Class Hedging							
EUR	283,742	USD	304,501	31/07/2024	HSBC	(325)	–
GBP	89,236	USD	112,930	31/07/2024	HSBC	(18)	–
USD	532,096	EUR	496,959	31/07/2024	HSBC	(650)	–
USD	2,257	GBP	1,786	31/07/2024	HSBC	(3)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(996)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,095)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**71,606**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Climate Change Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	1,046,152	192,555,602	6.72
			192,555,602	**6.72**
Consumer Discretionary				
Amazon.com, Inc.	USD	720,172	142,920,457	4.98
Bayerische Motoren Werke AG	EUR	532,585	50,274,261	1.76
BYD Co. Ltd. 'H'	HKD	569,000	16,930,520	0.59
Giant Manufacturing Co. Ltd.	TWD	4,991,274	32,646,583	1.14
Kingfisher plc	GBP	10,337,773	32,551,930	1.14
Lowe's Cos., Inc.	USD	273,728	60,293,470	2.11
Sekisui Chemical Co. Ltd.	JPY	3,104,100	43,042,101	1.50
Shimano, Inc.	JPY	235,800	36,536,939	1.28
Sumitomo Forestry Co. Ltd.	JPY	1,086,800	34,758,201	1.21
Tesla, Inc.	USD	131,595	26,311,316	0.92
TopBuild Corp.	USD	84,525	32,363,246	1.13
			508,629,024	**17.76**
Consumer Staples				
Jeronimo Martins SGPS SA	EUR	1,721,990	33,770,910	1.18
Kroger Co. (The)	USD	905,662	44,848,039	1.57
Mowi ASA	NOK	2,826,086	47,280,849	1.65
			125,899,798	**4.40**
Financials				
MSCI, Inc. 'A'	USD	65,285	31,848,863	1.11
Swiss Re AG	CHF	684,863	84,984,389	2.97
			116,833,252	**4.08**
Industrials				
Canadian National Railway Co.	CAD	316,741	37,379,247	1.31
Carrier Global Corp.	USD	696,489	44,164,625	1.54
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	655,943	16,243,220	0.57
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	883,740	21,888,994	0.76
Daikin Industries Ltd.	JPY	241,300	33,648,122	1.17
Deere & Co.	USD	94,230	35,564,808	1.24
Fluence Energy, Inc.	USD	675,575	12,985,222	0.45
Hitachi Ltd.	JPY	4,020,500	90,274,242	3.15
Kingspan Group plc	EUR	458,317	38,882,297	1.36
Kubota Corp.	JPY	3,909,500	54,872,285	1.92
Legrand SA	EUR	563,090	55,878,433	1.95
NEXTracker, Inc. 'A'	USD	353,183	17,621,413	0.62
Nibe Industrier AB 'B'	SEK	2,718,098	11,689,724	0.41
nVent Electric plc	USD	677,212	51,714,785	1.81
Owens Corning	USD	158,349	27,278,648	0.95
Prysmian SpA	EUR	1,060,840	65,457,669	2.29
Schneider Electric SE	EUR	418,826	100,274,200	3.49
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	3,649,701	25,758,620	0.90
Siemens AG	EUR	260,232	48,244,200	1.68
TOMRA Systems ASA	NOK	978,311	11,533,381	0.40
Union Pacific Corp.	USD	236,094	52,821,233	1.84
Veralto Corp.	USD	498,870	48,785,974	1.70
Vestas Wind Systems A/S	DKK	2,972,727	68,958,032	2.41
			971,919,374	**33.92**
Information Technology				
Analog Devices, Inc.	USD	168,403	38,283,517	1.34
ARM Holdings plc, ADR	USD	214,125	35,959,838	1.26
Chroma ATE, Inc.	TWD	6,059,000	59,467,163	2.08
Enphase Energy, Inc.	USD	158,411	16,743,106	0.58
First Solar, Inc.	USD	152,294	38,181,628	1.33
Infineon Technologies AG	EUR	1,278,765	46,988,108	1.64
Keyence Corp.	JPY	69,300	30,539,503	1.07
LONGi Green Energy Technology Co. Ltd. 'A'	CNH	2,371,094	4,568,714	0.16
LONGi Green Energy Technology Co. Ltd. 'A'	CNY	6,517,699	12,561,305	0.44
Microsoft Corp.	USD	391,377	176,987,797	6.18
ON Semiconductor Corp.	USD	511,224	34,966,571	1.22
Samsung SDI Co. Ltd.	KRW	189,931	48,769,281	1.70
TE Connectivity Ltd.	USD	388,602	57,915,550	2.02
			601,932,081	**21.02**
Materials				
Albemarle Corp.	USD	182,289	17,729,792	0.62
Antofagasta plc	GBP	1,192,889	31,872,697	1.11
Ecolab, Inc.	USD	172,357	41,340,828	1.44
Norsk Hydro ASA	NOK	7,514,315	47,053,363	1.65
			137,996,680	**4.82**
Real Estate				
Weyerhaeuser Co., REIT	USD	1,588,278	44,902,569	1.57
			44,902,569	**1.57**
Utilities				
Iberdrola SA	EUR	2,748,327	35,819,874	1.25
National Grid plc	GBP	4,181,773	47,073,633	1.64

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Climate Change Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NextEra Energy, Inc.	USD	873,609	64,643,507	2.26
			147,537,014	**5.15**
Total Equities			**2,848,205,394**	**99.44**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,848,205,394**	**99.44**
Total Investments			**2,848,205,394**	**99.44**
Cash			**21,551,869**	**0.75**
Other assets/(liabilities)			**(5,565,000)**	**(0.19)**
Total Net Assets			**2,864,192,263**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	298,876,705	USD	320,059,541	31/07/2024	HSBC	339,848	0.01
USD	549,350	EUR	511,549	31/07/2024	HSBC	963	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**340,811**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**340,811**	**0.01**
Share Class Hedging							
EUR	79,445	USD	85,205	31/07/2024	HSBC	(39)	–
USD	2,193,770	EUR	2,047,851	31/07/2024	HSBC	(1,552)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,591)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,591)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**339,220**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Climate Leaders

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'C'	USD	17,614	3,268,534	5.30
Meta Platforms, Inc. 'A'	USD	3,440	1,784,837	2.90
Netflix, Inc.	USD	1,968	1,350,383	2.19
			6,403,754	**10.39**
Consumer Discretionary				
Bayerische Motoren Werke AG	EUR	11,647	1,099,438	1.78
Booking Holdings, Inc.	USD	215	864,164	1.40
Cie Financiere Richemont SA	CHF	4,214	657,625	1.07
Kingfisher plc	GBP	207,107	652,146	1.06
NIKE, Inc. 'B'	USD	6,521	519,433	0.84
Sony Group Corp.	JPY	11,000	936,431	1.52
			4,729,237	**7.67**
Consumer Staples				
Colgate-Palmolive Co.	USD	12,513	1,229,041	1.99
Estee Lauder Cos., Inc. (The) 'A'	USD	2,498	277,657	0.45
PepsiCo, Inc.	USD	7,576	1,260,366	2.05
Reckitt Benckiser Group plc	GBP	11,086	604,737	0.98
Unilever plc	GBP	21,436	1,178,578	1.91
Walmart, Inc.	USD	13,385	910,372	1.48
			5,460,751	**8.86**
Financials				
American Express Co.	USD	4,702	1,075,893	1.75
DBS Group Holdings Ltd.	SGD	46,410	1,221,635	1.98
Japan Exchange Group, Inc.	JPY	43,600	1,021,754	1.66
Mastercard, Inc. 'A'	USD	4,040	1,791,068	2.90
Mitsubishi UFJ Financial Group, Inc.	JPY	122,500	1,319,172	2.14
MSCI, Inc. 'A'	USD	947	461,988	0.75
Standard Chartered plc	GBP	87,632	796,220	1.29
Svenska Handelsbanken AB 'A'	SEK	74,665	710,293	1.15
			8,398,023	**13.62**
Health Care				
Elevance Health, Inc.	USD	2,831	1,517,750	2.46
GSK plc	GBP	57,241	1,108,683	1.80
McKesson Corp.	USD	2,235	1,325,802	2.15
Novo Nordisk A/S 'B'	DKK	10,372	1,501,356	2.44
Sanofi SA	EUR	6,405	617,158	1.00
Terumo Corp.	JPY	27,200	450,639	0.73
UCB SA	EUR	5,480	812,488	1.32
			7,333,876	**11.90**
Industrials				
Hitachi Ltd.	JPY	57,500	1,291,076	2.09
Johnson Controls International plc	USD	8,703	584,471	0.95
Kingspan Group plc	EUR	9,884	838,530	1.36
Legrand SA	EUR	9,269	919,812	1.49
Parker-Hannifin Corp.	USD	1,463	739,378	1.20
Schneider Electric SE	EUR	6,212	1,487,261	2.42
Siemens AG	EUR	5,646	1,046,707	1.70
Vestas Wind Systems A/S	DKK	43,670	1,013,008	1.64
			7,920,243	**12.85**
Information Technology				
Accenture plc 'A'	USD	1,052	319,494	0.52
Adobe, Inc.	USD	1,607	882,207	1.43
Analog Devices, Inc.	USD	5,377	1,222,368	1.98
Apple, Inc.	USD	9,752	2,104,043	3.41
ASM International NV	EUR	412	310,585	0.50
ASML Holding NV	EUR	1,132	1,166,727	1.89
Infineon Technologies AG	EUR	26,836	986,086	1.60
Intuit, Inc.	USD	1,345	878,959	1.43
Microsoft Corp.	USD	7,236	3,272,252	5.32
NVIDIA Corp.	USD	18,452	2,301,098	3.74
Salesforce, Inc.	USD	4,026	1,029,615	1.67
SAP SE	EUR	6,882	1,388,861	2.25
			15,862,295	**25.74**
Materials				
Ecolab, Inc.	USD	3,727	893,942	1.45
Fortescue Ltd.	AUD	28,454	406,296	0.66
Norsk Hydro ASA	NOK	118,295	740,743	1.20
			2,040,981	**3.31**
Real Estate				
Digital Realty Trust, Inc., REIT	USD	3,444	522,600	0.85
Weyerhaeuser Co., REIT	USD	23,773	672,092	1.09
			1,194,692	**1.94**
Utilities				
Iberdrola SA	EUR	57,588	750,564	1.22
NextEra Energy, Inc.	USD	12,638	935,160	1.51
			1,685,724	**2.73**
Total Equities			**61,029,576**	**99.01**
Total Transferable securities and money market instruments admitted to an official exchange listing			**61,029,576**	**99.01**
Total Investments			**61,029,576**	**99.01**
Cash			**597,819**	**0.97**
Other assets/(liabilities)			**11,654**	**0.02**
Total Net Assets			**61,639,049**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Climate Leaders

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	222,038	USD	237,776	31/07/2024	HSBC	252	–
GBP	28	USD	36	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**252**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**252**	**–**
Share Class Hedging							
GBP	11,098	USD	14,044	31/07/2024	HSBC	(2)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**250**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Disruption

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	234,768	43,211,591	5.24
Electronic Arts, Inc.	USD	24,339	3,399,902	0.41
Liberty Media Corp-Liberty Formula One 'C'	USD	88,525	6,428,620	0.78
Live Nation Entertainment, Inc.	USD	44,409	4,042,328	0.49
Meta Platforms, Inc. 'A'	USD	39,384	20,434,307	2.48
Netflix, Inc.	USD	23,336	16,012,471	1.94
Spotify Technology SA	USD	25,612	8,098,260	0.98
Tencent Holdings Ltd.	HKD	131,400	6,276,885	0.76
Tencent Music Entertainment Group, ADR	USD	192,573	2,697,065	0.33
			110,601,429	**13.41**
Consumer Discretionary				
Amazon.com, Inc.	USD	132,207	26,236,905	3.19
Booking Holdings, Inc.	USD	2,681	10,775,928	1.31
Deckers Outdoor Corp.	USD	4,834	4,844,803	0.59
eBay, Inc.	USD	104,178	5,535,755	0.67
Evolution AB, Reg. S	SEK	20,912	2,183,771	0.26
Ferrari NV	EUR	9,008	3,685,579	0.45
Kia Corp.	KRW	102,118	9,590,042	1.16
MercadoLibre, Inc.	USD	4,275	7,120,371	0.86
Next plc	GBP	23,918	2,748,092	0.33
SharkNinja, Inc.	USD	51,304	3,907,207	0.47
TJX Cos., Inc. (The)	USD	52,095	5,766,333	0.70
			82,394,786	**9.99**
Consumer Staples				
elf Beauty, Inc.	USD	22,693	4,965,194	0.60
Mowi ASA	NOK	96,800	1,619,479	0.20
			6,584,673	**0.80**
Energy				
Shell plc	EUR	349,455	12,597,534	1.53
			12,597,534	**1.53**
Financials				
Bank Central Asia Tbk. PT	IDR	8,188,800	4,961,229	0.60
Mastercard, Inc. 'A'	USD	18,249	8,090,395	0.98
Moody's Corp.	USD	14,237	5,983,610	0.73
MSCI, Inc. 'A'	USD	8,411	4,103,252	0.50
NU Holdings Ltd. 'A'	USD	170,981	2,228,273	0.27
Visa, Inc. 'A'	USD	56,353	15,094,570	1.83
			40,461,329	**4.91**
Health Care				
Boston Scientific Corp.	USD	137,578	10,604,328	1.29
Eli Lilly & Co.	USD	24,363	22,240,030	2.69
IDEXX Laboratories, Inc.	USD	9,870	4,888,898	0.59
Innovent Biologics, Inc., Reg. S	HKD	383,500	1,810,328	0.22
Intuitive Surgical, Inc.	USD	14,596	6,514,352	0.79
Merck & Co., Inc.	USD	98,335	12,832,338	1.56
Novo Nordisk A/S 'B'	DKK	130,794	18,932,551	2.29
Smith & Nephew plc	GBP	283,559	3,512,689	0.43
Sonova Holding AG	CHF	11,102	3,420,653	0.41
Thermo Fisher Scientific, Inc.	USD	12,004	6,623,688	0.80
Veeva Systems, Inc. 'A'	USD	18,517	3,435,570	0.42
			94,815,425	**11.49**
Industrials				
Airbus SE	EUR	53,031	7,272,197	0.88
AMETEK, Inc.	USD	11,393	1,899,687	0.23
Canadian Pacific Kansas City Ltd.	CAD	86,773	6,857,235	0.83
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	275,906	6,833,803	0.83
Daikin Industries Ltd.	JPY	25,700	3,583,741	0.43
Hubbell, Inc. 'B'	USD	13,780	5,108,754	0.62
nVent Electric plc	USD	50,165	3,830,812	0.46
Recruit Holdings Co. Ltd.	JPY	126,000	6,780,361	0.82
RELX plc	GBP	190,963	8,808,273	1.08
Schneider Electric SE	EUR	70,316	16,834,869	2.05
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	312,106	2,202,761	0.27
SMC Corp.	JPY	16,700	7,958,058	0.96
Techtronic Industries Co. Ltd.	HKD	560,000	6,401,768	0.78
Uber Technologies, Inc.	USD	75,880	5,358,314	0.65
Verisk Analytics, Inc. 'A'	USD	21,750	5,897,609	0.71
Vestas Wind Systems A/S	DKK	250,684	5,815,090	0.70
			101,443,332	**12.30**
Information Technology				
Adobe, Inc.	USD	22,369	12,280,082	1.49
Advanced Micro Devices, Inc.	USD	27,426	4,393,308	0.53
Amphenol Corp. 'A'	USD	138,143	9,342,549	1.13
Apple, Inc.	USD	94,329	20,351,959	2.47
Arista Networks, Inc.	USD	35,466	12,388,808	1.50
ARM Holdings plc, ADR	USD	62,037	10,418,403	1.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Disruption

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ASM International NV	EUR	5,574	4,201,938	0.51
ASML Holding NV	EUR	18,378	18,941,789	2.30
Broadcom, Inc.	USD	6,914	11,019,468	1.34
Chroma ATE, Inc.	TWD	421,000	4,131,981	0.50
Crowdstrike Holdings, Inc. 'A'	USD	17,583	6,836,785	0.83
First Solar, Inc.	USD	17,200	4,312,212	0.52
Fortinet, Inc.	USD	68,157	4,103,017	0.50
FUJIFILM Holdings Corp.	JPY	180,300	4,228,070	0.51
Gartner, Inc.	USD	17,436	7,770,896	0.94
Infineon Technologies AG	EUR	151,611	5,570,933	0.68
Intuit, Inc.	USD	12,201	7,973,368	0.97
Keyence Corp.	JPY	13,400	5,905,185	0.72
Kokusai Electric Corp.	JPY	155,300	4,556,157	0.55
MediaTek, Inc.	TWD	93,000	4,023,564	0.49
Microsoft Corp.	USD	129,446	58,537,836	7.10
Motorola Solutions, Inc.	USD	21,496	8,318,928	1.01
Murata Manufacturing Co. Ltd.	JPY	81,500	1,686,466	0.20
NVIDIA Corp.	USD	325,632	40,608,649	4.92
Salesforce, Inc.	USD	37,561	9,605,906	1.16
Samsung Electronics Co. Ltd.	KRW	155,227	9,173,988	1.11
SAP SE	EUR	66,753	13,471,467	1.63
ServiceNow, Inc.	USD	5,920	4,597,872	0.56
Snowflake, Inc. 'A'	USD	10,062	1,355,802	0.16
Synopsys, Inc.	USD	11,167	6,665,914	0.81
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1,027,000	30,619,097	3.71
Texas Instruments, Inc.	USD	38,071	7,385,692	0.90
			354,778,089	**43.01**
Materials				
Sika AG	CHF	7,829	2,245,065	0.27
			2,245,065	**0.27**
Real Estate				
American Tower Corp., REIT	USD	24,981	4,886,090	0.59
			4,886,090	**0.59**
Utilities				
NextEra Energy, Inc.	USD	79,157	5,857,296	0.71
			5,857,296	**0.71**
Total Equities			**816,665,048**	**99.01**
Total Transferable securities and money market instruments admitted to an official exchange listing			**816,665,048**	**99.01**
Total Investments			**816,665,048**	**99.01**
Cash			**8,748,801**	**1.06**
Other assets/(liabilities)			**(570,282)**	**(0.07)**
Total Net Assets			**824,843,567**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	16,727,725	USD	17,913,284	31/07/2024	HSBC	19,037	–
USD	104,640	EUR	97,348	31/07/2024	HSBC	282	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**19,319**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,319**	**–**
Share Class Hedging							
EUR	316,345	USD	340,193	31/07/2024	HSBC	(1,067)	–
USD	270,679	EUR	252,656	31/07/2024	HSBC	(172)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,239)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,239)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**18,080**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
BT Group plc	GBP	16,930,480	29,986,252	3.33
DeNA Co. Ltd.	JPY	556,700	5,534,682	0.62
Dentsu Group, Inc.	JPY	840,400	21,260,121	2.37
John Wiley & Sons, Inc. 'A'	USD	336,121	13,481,180	1.50
KDDI Corp.	JPY	532,000	14,124,127	1.57
Nippon Television Holdings, Inc.	JPY	1,168,600	16,944,413	1.89
Orange SA	EUR	2,080,192	20,852,182	2.32
RTL Group SA	EUR	397,484	12,084,388	1.35
SES SA, ADR 'A'	EUR	1,938,694	9,907,826	1.10
Verizon Communications, Inc.	USD	723,836	29,573,013	3.30
WPP plc	GBP	1,823,392	16,756,403	1.87
			190,504,587	**21.22**
Consumer Discretionary				
Best Buy Co., Inc.	USD	250,004	21,162,504	2.36
Bridgestone Corp.	JPY	465,600	18,338,625	2.04
Continental AG	EUR	406,243	23,066,202	2.58
eBay, Inc.	USD	378,759	20,126,295	2.24
Panasonic Holdings Corp.	JPY	1,655,600	13,594,593	1.51
Swatch Group AG (The)	CHF	86,491	17,575,171	1.96
			113,863,390	**12.69**
Consumer Staples				
Carrefour SA	EUR	1,049,187	14,842,489	1.65
Henkel AG & Co. KGaA Preference	EUR	218,294	19,320,971	2.15
Koninklijke Ahold Delhaize NV	EUR	635,325	18,839,197	2.10
Kraft Heinz Co. (The)	USD	543,618	17,544,960	1.95
Molson Coors Beverage Co. 'B'	USD	344,984	17,481,041	1.95
Tesco plc	GBP	6,516,332	25,374,451	2.84
Tiger Brands Ltd.	ZAR	1,395,610	15,242,482	1.70
Walgreens Boots Alliance, Inc.	USD	703,297	8,458,238	0.94
			137,103,829	**15.28**
Energy				
Eni SpA	EUR	962,658	14,833,383	1.65
Repsol SA	EUR	920,414	14,602,193	1.63
Shell plc	GBP	6,396	229,679	0.03
			29,665,255	**3.31**
Financials				
Ageas SA/NV	EUR	412,506	18,793,971	2.09
AXA SA	EUR	533,858	17,419,167	1.94
Citigroup, Inc.	USD	285,658	17,683,042	1.97
Intesa Sanpaolo SpA	EUR	3,774,379	13,994,177	1.56
KB Financial Group, Inc.	KRW	208,338	11,861,921	1.32
NatWest Group plc	GBP	4,881,863	19,256,908	2.15
Shinhan Financial Group Co. Ltd.	KRW	351,079	12,266,765	1.37
Standard Chartered plc	GBP	2,314,191	21,026,620	2.35
Swiss Re AG	CHF	120,229	14,919,171	1.66
Western Union Co. (The)	USD	1,198,134	14,393,963	1.60
			161,615,705	**18.01**
Health Care				
Bayer AG	EUR	498,801	14,142,102	1.58
Bristol-Myers Squibb Co.	USD	542,374	22,590,702	2.52
GSK plc	GBP	1,029,471	19,939,496	2.22
H.U. Group Holdings, Inc.	JPY	796,500	11,668,997	1.30
Pfizer, Inc.	USD	861,098	24,024,044	2.67
Sanofi SA	EUR	198,232	19,100,784	2.13
			111,466,125	**12.42**
Industrials				
Adecco Group AG	CHF	400,541	13,236,313	1.47
ManpowerGroup, Inc.	USD	256,492	17,873,921	1.99
Stanley Black & Decker, Inc.	USD	269,636	22,011,096	2.46
			53,121,330	**5.92**
Information Technology				
HP, Inc.	USD	500,353	17,392,656	1.94
Intel Corp.	USD	366,727	11,245,426	1.25
International Business Machines Corp.	USD	76,582	13,084,347	1.46
Samsung Electronics Co. Ltd.	KRW	30,864	1,824,077	0.20
VTech Holdings Ltd.	HKD	1,065,400	7,970,064	0.89
			51,516,570	**5.74**
Materials				
Anglo American plc	GBP	646,843	20,548,042	2.29
BASF SE	EUR	378,674	18,343,016	2.04
			38,891,058	**4.33**
Real Estate				
Marcus & Millichap, Inc.	USD	392,735	12,370,716	1.38
			12,370,716	**1.38**
Total Equities			**900,118,565**	**100.30**
Total Transferable securities and money market instruments admitted to an official exchange listing			**900,118,565**	**100.30**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Materials				
Alrosa PJSC#	USD	17,005,745	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**900,118,565**	**100.30**
Cash			**17,932,495**	**2.00**
Other assets/(liabilities)			**(20,595,608)**	**(2.30)**
Total Net Assets			**897,455,452**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	33,896,557	USD	22,571,172	31/07/2024	HSBC	50,934	0.01
CNH	14,149	USD	1,943	31/07/2024	HSBC	2	–
EUR	120,908,031	USD	129,477,679	31/07/2024	HSBC	137,171	0.01
PLN	18,480,108	USD	4,559,297	31/07/2024	HSBC	25,308	–
USD	25,947	CNH	188,676	31/07/2024	HSBC	19	–
USD	625,012	EUR	582,157	31/07/2024	HSBC	933	–
USD	117,190	PLN	472,152	31/07/2024	HSBC	57	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**214,424**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**214,424**	**0.02**
Share Class Hedging							
CNH	139,987,400	USD	19,267,322	31/07/2024	HSBC	(29,949)	–
EUR	22,357	USD	24,014	31/07/2024	HSBC	(47)	–
PLN	49,000	USD	12,228	31/07/2024	HSBC	(72)	–
USD	463,868	AUD	696,979	31/07/2024	HSBC	(1,286)	–
USD	465,580	CNH	3,391,818	31/07/2024	HSBC	(531)	–
USD	3,153,666	EUR	2,942,439	31/07/2024	HSBC	(665)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(32,550)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(32,550)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**181,874**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(23,681)	Adecco Group AG, Call, 32.869, 13/08/2024	CHF	J.P. Morgan	(4,868)	–
(14,039)	Adecco Group AG, Call, 34.783, 23/07/2024	CHF	BBVA	(103)	–
(14,390)	Adecco Group AG, Call, 34.907, 16/07/2024	CHF	Barclays	(19)	–
(14,039)	Adecco Group AG, Call, 34.923, 30/07/2024	CHF	Goldman Sachs	(241)	–
(23,681)	Adecco Group AG, Call, 34.936, 17/09/2024	CHF	Goldman Sachs	(3,399)	–
(23,681)	Adecco Group AG, Call, 35.201, 10/09/2024	CHF	BBVA	(2,521)	–
(13,817)	Adecco Group AG, Call, 35.680, 02/07/2024	CHF	Goldman Sachs	–	–
(13,337)	Adecco Group AG, Call, 35.761, 09/07/2024	CHF	Goldman Sachs	–	–
(24,292)	Adecco Group AG, Call, 36.519, 03/09/2024	CHF	BNP Paribas	(1,007)	–
(26,501)	Adecco Group AG, Call, 37.999, 27/08/2024	CHF	BNP Paribas	(366)	–
(25,758)	Adecco Group AG, Call, 39.572, 20/08/2024	CHF	Toronto-Dominion Bank	(106)	–
(22,308)	Ageas SA/NV, Call, 44.056, 09/07/2024	EUR	BBVA	(2,545)	–
(23,482)	Ageas SA/NV, Call, 44.650, 30/07/2024	EUR	Morgan Stanley	(7,100)	–
(23,111)	Ageas SA/NV, Call, 44.902, 02/07/2024	EUR	RBC	(15)	–
(24,069)	Ageas SA/NV, Call, 45.147, 16/07/2024	EUR	UBS	(1,367)	–
(23,482)	Ageas SA/NV, Call, 45.441, 23/07/2024	EUR	BBVA	(1,991)	–
(24,389)	Ageas SA/NV, Call, 45.632, 13/08/2024	EUR	Goldman Sachs	(6,388)	–
(24,389)	Ageas SA/NV, Call, 46.232, 10/09/2024	EUR	BBVA	(10,316)	–
(25,032)	Ageas SA/NV, Call, 47.200, 27/08/2024	EUR	BBVA	(3,870)	–
(24,389)	Ageas SA/NV, Call, 47.302, 17/09/2024	EUR	J.P. Morgan	(6,964)	–
(25,032)	Ageas SA/NV, Call, 47.718, 03/09/2024	EUR	BBVA	(3,617)	–
(23,482)	Ageas SA/NV, Call, 47.770, 06/08/2024	EUR	Morgan Stanley	(589)	–
(24,656)	Ageas SA/NV, Call, 48.436, 20/08/2024	EUR	Morgan Stanley	(984)	–
(28,620)	Anglo American plc, Call, 26.578, 09/07/2024	GBP	Morgan Stanley	(3,211)	–
(29,651)	Anglo American plc, Call, 26.763, 02/07/2024	GBP	Morgan Stanley	(215)	–
(30,880)	Anglo American plc, Call, 27.703, 16/07/2024	GBP	Goldman Sachs	(1,809)	–
(36,205)	AXA SA, Call, 33.385, 10/09/2024	EUR	Barclays	(12,753)	–
(27,615)	AXA SA, Call, 33.409, 17/09/2024	EUR	J.P. Morgan	(10,454)	–
(39,369)	AXA SA, Call, 33.917, 09/07/2024	EUR	BBVA	(350)	–
(41,441)	AXA SA, Call, 33.935, 30/07/2024	EUR	Goldman Sachs	(3,962)	–
(41,441)	AXA SA, Call, 34.020, 23/07/2024	EUR	Goldman Sachs	(2,794)	–
(37,946)	AXA SA, Call, 34.141, 16/07/2024	EUR	Goldman Sachs	(1,156)	–
(44,176)	AXA SA, Call, 35.055, 27/08/2024	EUR	Goldman Sachs	(3,601)	–
(40,786)	AXA SA, Call, 35.178, 02/07/2024	EUR	Goldman Sachs	–	–
(44,176)	AXA SA, Call, 35.187, 03/09/2024	EUR	BBVA	(3,789)	–
(43,513)	AXA SA, Call, 35.283, 20/08/2024	EUR	BNP Paribas	(2,451)	–
(41,441)	AXA SA, Call, 35.353, 06/08/2024	EUR	J.P. Morgan	(1,356)	–
(18,318)	BASF SE, Call, 49.666, 17/09/2024	EUR	BBVA	(8,572)	–
(18,318)	BASF SE, Call, 50.303, 10/09/2024	EUR	BBVA	(5,486)	–
(18,801)	BASF SE, Call, 50.944, 03/09/2024	EUR	BNP Paribas	(3,314)	–
(18,801)	BASF SE, Call, 52.208, 27/08/2024	EUR	BNP Paribas	(1,146)	–
(17,637)	BASF SE, Call, 52.535, 23/07/2024	EUR	Morgan Stanley	(49)	–
(18,519)	BASF SE, Call, 52.577, 20/08/2024	EUR	BNP Paribas	(616)	–
(18,078)	BASF SE, Call, 53.424, 16/07/2024	EUR	Morgan Stanley	(2)	–
(17,637)	BASF SE, Call, 53.600, 30/07/2024	EUR	BBVA	(39)	–
(17,637)	BASF SE, Call, 54.266, 06/08/2024	EUR	Toronto-Dominion Bank	(43)	–
(16,755)	BASF SE, Call, 55.424, 09/07/2024	EUR	Morgan Stanley	–	–
(17,358)	BASF SE, Call, 57.820, 02/07/2024	EUR	Morgan Stanley	–	–
(17,694)	Bayer AG, Call, 29.435, 13/08/2024	EUR	Barclays	(3,656)	–
(17,694)	Bayer AG, Call, 29.952, 17/09/2024	EUR	BBVA	(6,711)	–
(17,036)	Bayer AG, Call, 31.736, 23/07/2024	EUR	Morgan Stanley	(34)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(16,185)	Bayer AG, Call, 32.059, 09/07/2024	EUR	Morgan Stanley	–	–
(18,161)	Bayer AG, Call, 32.211, 27/08/2024	EUR	BNP Paribas	(1,088)	–
(17,036)	Bayer AG, Call, 32.411, 30/07/2024	EUR	Morgan Stanley	(68)	–
(18,161)	Bayer AG, Call, 32.602, 03/09/2024	EUR	BNP Paribas	(1,157)	–
(17,036)	Bayer AG, Call, 33.197, 06/08/2024	EUR	Morgan Stanley	(91)	–
(16,731)	Bayer AG, Call, 33.364, 02/07/2024	EUR	Morgan Stanley	–	–
(14,900)	Best Buy Co., Inc., Call, 79.110, 20/08/2024	USD	Morgan Stanley	(103,637)	(0.01)
(14,200)	Best Buy Co., Inc., Call, 81.620, 30/07/2024	USD	J.P. Morgan	(60,201)	(0.01)
(14,200)	Best Buy Co., Inc., Call, 83.010, 06/08/2024	USD	Toronto-Dominion Bank	(52,218)	(0.01)
(14,200)	Best Buy Co., Inc., Call, 84.440, 23/07/2024	USD	Toronto-Dominion Bank	(29,410)	(0.01)
(14,500)	Best Buy Co., Inc., Call, 86.020, 16/07/2024	USD	RBC	(14,560)	–
(9,200)	Best Buy Co., Inc., Call, 88.260, 02/07/2024	USD	RBC	(272)	–
(12,200)	Best Buy Co., Inc., Call, 89.750, 09/07/2024	USD	RBC	(1,130)	–
(15,100)	Best Buy Co., Inc., Call, 91.230, 27/08/2024	USD	BNP Paribas	(20,483)	–
(13,400)	Best Buy Co., Inc., Call, 97.450, 10/09/2024	USD	RBC	(10,779)	–
(13,700)	Best Buy Co., Inc., Call, 97.990, 03/09/2024	USD	BNP Paribas	(7,839)	–
(13,400)	Best Buy Co., Inc., Call, 105.550, 17/09/2024	USD	RBC	(3,741)	–
(36,600)	Bridgestone Corp., Call, 6,896.000, 10/09/2024	JPY	J.P. Morgan	(11,107)	–
(34,300)	Bridgestone Corp., Call, 7,011.000, 09/07/2024	JPY	J.P. Morgan	(21)	–
(38,500)	Bridgestone Corp., Call, 7,097.000, 27/08/2024	JPY	Merrill	(3,898)	–
(37,000)	Bridgestone Corp., Call, 7,097.000, 16/07/2024	JPY	J.P. Morgan	(66)	–
(36,100)	Bridgestone Corp., Call, 7,109.000, 23/07/2024	JPY	J.P. Morgan	(255)	–
(37,900)	Bridgestone Corp., Call, 7,141.000, 20/08/2024	JPY	UBS	(2,348)	–
(36,100)	Bridgestone Corp., Call, 7,197.000, 06/08/2024	JPY	Goldman Sachs	(733)	–
(36,100)	Bridgestone Corp., Call, 7,321.000, 30/07/2024	JPY	UBS	(154)	–
(29,900)	Bristol-Myers Squibb Co., Call, 45.200, 27/08/2024	USD	Toronto-Dominion Bank	(16,912)	–
(26,900)	Bristol-Myers Squibb Co., Call, 45.330, 03/09/2024	USD	Toronto-Dominion Bank	(16,374)	–
(26,200)	Bristol-Myers Squibb Co., Call, 45.820, 17/09/2024	USD	BNP Paribas	(17,556)	–
(29,400)	Bristol-Myers Squibb Co., Call, 46.030, 20/08/2024	USD	Toronto-Dominion Bank	(10,548)	–
(26,200)	Bristol-Myers Squibb Co., Call, 46.210, 10/09/2024	USD	Toronto-Dominion Bank	(13,901)	–
(19,800)	Bristol-Myers Squibb Co., Call, 48.160, 30/07/2024	USD	Goldman Sachs	(1,390)	–
(19,800)	Bristol-Myers Squibb Co., Call, 48.750, 06/08/2024	USD	J.P. Morgan	(1,593)	–
(19,800)	Bristol-Myers Squibb Co., Call, 48.870, 23/07/2024	USD	Goldman Sachs	(422)	–
(20,300)	Bristol-Myers Squibb Co., Call, 53.380, 16/07/2024	USD	Goldman Sachs	(14)	–
(18,800)	Bristol-Myers Squibb Co., Call, 53.860, 09/07/2024	USD	Goldman Sachs	(2)	–
(19,500)	Bristol-Myers Squibb Co., Call, 56.440, 02/07/2024	USD	Goldman Sachs	–	–
(534,250)	BT Group plc, Call, 1.223, 23/07/2024	GBP	UBS	(126,195)	(0.02)
(534,250)	BT Group plc, Call, 1.240, 06/08/2024	GBP	UBS	(121,434)	(0.02)
(525,801)	BT Group plc, Call, 1.248, 02/07/2024	GBP	UBS	(101,535)	(0.01)
(608,451)	BT Group plc, Call, 1.258, 16/07/2024	GBP	UBS	(116,147)	(0.02)
(1,012,666)	BT Group plc, Call, 1.399, 20/08/2024	GBP	BNP Paribas	(65,546)	(0.01)
(1,028,097)	BT Group plc, Call, 1.445, 27/08/2024	GBP	BBVA	(48,066)	(0.01)
(841,170)	BT Group plc, Call, 1.467, 03/09/2024	GBP	UBS	(34,977)	(0.01)
(819,011)	BT Group plc, Call, 1.506, 10/09/2024	GBP	Morgan Stanley	(26,438)	(0.01)
(910,013)	BT Group plc, Call, 1.512, 13/08/2024	GBP	UBS	(17,991)	–
(910,013)	BT Group plc, Call, 1.567, 17/09/2024	GBP	Morgan Stanley	(18,527)	–
(67,672)	Carrefour SA, Call, 14.851, 13/08/2024	EUR	Morgan Stanley	(4,927)	–
(67,672)	Carrefour SA, Call, 15.310, 17/09/2024	EUR	Goldman Sachs	(6,716)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(65,156)	Carrefour SA, Call, 16.029, 23/07/2024	EUR	Goldman Sachs	(18)	–
(67,672)	Carrefour SA, Call, 16.187, 10/09/2024	EUR	Barclays	(1,753)	–
(65,156)	Carrefour SA, Call, 16.222, 30/07/2024	EUR	Barclays	(59)	–
(64,126)	Carrefour SA, Call, 16.234, 02/07/2024	EUR	Morgan Stanley	–	–
(69,456)	Carrefour SA, Call, 16.364, 03/09/2024	EUR	Goldman Sachs	(1,073)	–
(61,898)	Carrefour SA, Call, 16.591, 09/07/2024	EUR	Morgan Stanley	–	–
(69,456)	Carrefour SA, Call, 16.598, 27/08/2024	EUR	Goldman Sachs	(536)	–
(63,445)	Carrefour SA, Call, 16.744, 16/07/2024	EUR	Morgan Stanley	–	–
(65,156)	Carrefour SA, Call, 16.760, 06/08/2024	EUR	Goldman Sachs	(50)	–
(68,413)	Carrefour SA, Call, 17.001, 20/08/2024	EUR	Morgan Stanley	(169)	–
(12,700)	Citigroup, Inc., Call, 63.710, 16/07/2024	USD	Goldman Sachs	(8,659)	–
(18,400)	Citigroup, Inc., Call, 65.870, 17/09/2024	USD	RBC	(21,413)	(0.01)
(18,400)	Citigroup, Inc., Call, 66.040, 10/09/2024	USD	RBC	(18,606)	–
(16,200)	Citigroup, Inc., Call, 67.000, 30/07/2024	USD	RBC	(5,093)	–
(16,000)	Citigroup, Inc., Call, 67.210, 02/07/2024	USD	Goldman Sachs	(15)	–
(18,900)	Citigroup, Inc., Call, 67.630, 27/08/2024	USD	Goldman Sachs	(9,850)	–
(18,900)	Citigroup, Inc., Call, 67.720, 03/09/2024	USD	RBC	(10,969)	–
(16,200)	Citigroup, Inc., Call, 67.820, 23/07/2024	USD	RBC	(2,644)	–
(18,600)	Citigroup, Inc., Call, 67.980, 20/08/2024	USD	Morgan Stanley	(7,274)	–
(16,200)	Citigroup, Inc., Call, 69.010, 06/08/2024	USD	Goldman Sachs	(2,800)	–
(19,652)	Continental AG, Call, 60.108, 13/08/2024	EUR	J.P. Morgan	(5,906)	–
(19,652)	Continental AG, Call, 61.789, 17/09/2024	EUR	J.P. Morgan	(8,845)	–
(19,652)	Continental AG, Call, 65.919, 10/09/2024	EUR	BBVA	(2,138)	–
(23,125)	Continental AG, Call, 67.854, 06/08/2024	EUR	Goldman Sachs	(125)	–
(20,170)	Continental AG, Call, 68.804, 03/09/2024	EUR	BBVA	(614)	–
(17,659)	Continental AG, Call, 68.870, 20/08/2024	EUR	BNP Paribas	(237)	–
(23,125)	Continental AG, Call, 69.180, 23/07/2024	EUR	BBVA	(3)	–
(23,125)	Continental AG, Call, 69.701, 30/07/2024	EUR	Toronto-Dominion Bank	(12)	–
(17,928)	Continental AG, Call, 69.768, 27/08/2024	EUR	BNP Paribas	(257)	–
(23,704)	Continental AG, Call, 70.584, 16/07/2024	EUR	BBVA	–	–
(22,760)	Continental AG, Call, 72.369, 02/07/2024	EUR	BNP Paribas	–	–
(21,969)	Continental AG, Call, 73.942, 09/07/2024	EUR	BBVA	–	–
(33,700)	DeNA Co. Ltd., Call, 1,620.000, 27/08/2024	JPY	Goldman Sachs	(16,138)	–
(33,200)	DeNA Co. Ltd., Call, 1,703.000, 20/08/2024	JPY	Goldman Sachs	(8,577)	–
(26,300)	DeNA Co. Ltd., Call, 1,769.000, 10/09/2024	JPY	Goldman Sachs	(6,274)	–
(26,500)	DeNA Co. Ltd., Call, 1,821.000, 16/07/2024	JPY	Goldman Sachs	(335)	–
(24,500)	DeNA Co. Ltd., Call, 1,827.000, 09/07/2024	JPY	Merrill	(80)	–
(25,800)	DeNA Co. Ltd., Call, 1,878.000, 30/07/2024	JPY	Merrill	(663)	–
(25,800)	DeNA Co. Ltd., Call, 1,884.000, 23/07/2024	JPY	Merrill	(321)	–
(62,100)	Dentsu Group, Inc., Call, 4,427.000, 27/08/2024	JPY	Merrill	(13,911)	–
(59,100)	Dentsu Group, Inc., Call, 4,439.000, 10/09/2024	JPY	Goldman Sachs	(16,648)	–
(59,700)	Dentsu Group, Inc., Call, 4,523.000, 16/07/2024	JPY	UBS	(416)	–
(61,100)	Dentsu Group, Inc., Call, 4,551.000, 20/08/2024	JPY	UBS	(6,060)	–
(58,200)	Dentsu Group, Inc., Call, 4,563.000, 30/07/2024	JPY	UBS	(1,742)	–
(55,300)	Dentsu Group, Inc., Call, 4,564.000, 09/07/2024	JPY	Goldman Sachs	(38)	–
(58,200)	Dentsu Group, Inc., Call, 4,566.000, 23/07/2024	JPY	J.P. Morgan	(815)	–
(58,200)	Dentsu Group, Inc., Call, 4,668.000, 06/08/2024	JPY	UBS	(1,463)	–
(21,500)	eBay, Inc., Call, 53.840, 30/07/2024	USD	Morgan Stanley	(31,437)	(0.01)
(21,500)	eBay, Inc., Call, 55.210, 06/08/2024	USD	Toronto-Dominion Bank	(25,743)	(0.01)
(22,100)	eBay, Inc., Call, 55.920, 16/07/2024	USD	Morgan Stanley	(4,894)	–
(21,200)	eBay, Inc., Call, 57.190, 02/07/2024	USD	RBC	(63)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(21,500)	eBay, Inc., Call, 57.320, 23/07/2024	USD	Morgan Stanley	(5,710)	–
(22,600)	eBay, Inc., Call, 57.800, 20/08/2024	USD	Morgan Stanley	(20,452)	–
(20,400)	eBay, Inc., Call, 58.120, 09/07/2024	USD	RBC	(460)	–
(22,900)	eBay, Inc., Call, 59.540, 27/08/2024	USD	Toronto-Dominion Bank	(15,834)	–
(22,900)	eBay, Inc., Call, 59.970, 03/09/2024	USD	Toronto-Dominion Bank	(14,584)	–
(22,300)	eBay, Inc., Call, 60.140, 10/09/2024	USD	Toronto-Dominion Bank	(15,081)	–
(22,300)	eBay, Inc., Call, 60.350, 17/09/2024	USD	BNP Paribas	(15,779)	–
(72,440)	Eni SpA, Call, 14.750, 10/09/2024	EUR	BBVA	(27,452)	(0.01)
(79,660)	Eni SpA, Call, 15.039, 03/09/2024	EUR	Goldman Sachs	(19,190)	–
(72,440)	Eni SpA, Call, 15.120, 13/08/2024	EUR	Morgan Stanley	(10,782)	–
(72,440)	Eni SpA, Call, 15.213, 17/09/2024	EUR	J.P. Morgan	(16,791)	–
(71,163)	Eni SpA, Call, 15.358, 27/08/2024	EUR	BNP Paribas	(9,630)	–
(73,233)	Eni SpA, Call, 15.492, 20/08/2024	EUR	BNP Paribas	(6,870)	–
(69,746)	Eni SpA, Call, 15.790, 06/08/2024	EUR	J.P. Morgan	(2,557)	–
(66,757)	Eni SpA, Call, 15.826, 30/07/2024	EUR	UBS	(1,575)	–
(73,547)	Eni SpA, Call, 16.056, 02/07/2024	EUR	Goldman Sachs	–	–
(74,728)	Eni SpA, Call, 16.133, 23/07/2024	EUR	Goldman Sachs	(463)	–
(70,991)	Eni SpA, Call, 16.262, 09/07/2024	EUR	BBVA	(5)	–
(68,425)	Eni SpA, Call, 16.376, 16/07/2024	EUR	BBVA	(50)	–
(66,400)	GSK plc, Call, 16.659, 13/08/2024	GBP	Morgan Stanley	(6,283)	–
(65,529)	GSK plc, Call, 17.213, 16/07/2024	GBP	UBS	(46)	–
(66,400)	GSK plc, Call, 17.423, 10/09/2024	GBP	Morgan Stanley	(3,515)	–
(66,400)	GSK plc, Call, 17.439, 17/09/2024	GBP	BBVA	(4,210)	–
(62,921)	GSK plc, Call, 17.621, 02/07/2024	GBP	UBS	–	–
(68,151)	GSK plc, Call, 17.628, 03/09/2024	GBP	BBVA	(2,061)	–
(60,735)	GSK plc, Call, 17.707, 09/07/2024	GBP	Morgan Stanley	–	–
(63,931)	GSK plc, Call, 17.717, 23/07/2024	GBP	BBVA	(37)	–
(63,931)	GSK plc, Call, 18.419, 30/07/2024	GBP	UBS	(17)	–
(68,151)	GSK plc, Call, 18.655, 27/08/2024	GBP	BBVA	(218)	–
(67,128)	GSK plc, Call, 18.845, 20/08/2024	GBP	Morgan Stanley	(89)	–
(63,931)	GSK plc, Call, 18.978, 06/08/2024	GBP	BBVA	(13)	–
(45,300)	H.U. Group Holdings, Inc., Call, 2,377.000, 06/08/2024	JPY	UBS	(15,623)	–
(32,900)	H.U. Group Holdings, Inc., Call, 2,448.000, 30/07/2024	JPY	UBS	(4,989)	–
(35,200)	H.U. Group Holdings, Inc., Call, 2,509.000, 16/07/2024	JPY	UBS	(921)	–
(43,000)	H.U. Group Holdings, Inc., Call, 2,575.000, 09/07/2024	JPY	UBS	(69)	–
(25,900)	H.U. Group Holdings, Inc., Call, 2,649.000, 27/08/2024	JPY	Goldman Sachs	(1,411)	–
(23,200)	H.U. Group Holdings, Inc., Call, 2,781.000, 10/09/2024	JPY	UBS	(691)	–
(17,084)	Henkel AG & Co. KGaA, Call, 74.804, 16/07/2024	EUR	BBVA	(148,126)	(0.02)
(15,834)	Henkel AG & Co. KGaA, Call, 75.287, 09/07/2024	EUR	Goldman Sachs	(127,249)	(0.02)
(16,404)	Henkel AG & Co. KGaA, Call, 76.401, 02/07/2024	EUR	Goldman Sachs	(110,900)	(0.01)
(16,668)	Henkel AG & Co. KGaA, Call, 77.124, 23/07/2024	EUR	Goldman Sachs	(107,432)	(0.01)
(16,668)	Henkel AG & Co. KGaA, Call, 77.977, 30/07/2024	EUR	BBVA	(96,718)	(0.01)
(12,016)	Henkel AG & Co. KGaA, Call, 86.481, 27/08/2024	EUR	BBVA	(13,241)	–
(16,668)	Henkel AG & Co. KGaA, Call, 86.498, 06/08/2024	EUR	Goldman Sachs	(10,803)	–
(14,079)	Henkel AG & Co. KGaA, Call, 86.511, 17/09/2024	EUR	Goldman Sachs	(20,517)	–
(11,836)	Henkel AG & Co. KGaA, Call, 86.668, 20/08/2024	EUR	Goldman Sachs	(10,866)	–
(14,079)	Henkel AG & Co. KGaA, Call, 87.421, 13/08/2024	EUR	BBVA	(8,182)	–
(14,420)	Henkel AG & Co. KGaA, Call, 88.832, 03/09/2024	EUR	BBVA	(8,529)	–
(14,079)	Henkel AG & Co. KGaA, Call, 89.038, 10/09/2024	EUR	Goldman Sachs	(8,952)	–
(35,500)	HP, Inc., Call, 31.620, 16/07/2024	USD	RBC	(113,513)	(0.02)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(34,600)	HP, Inc., Call, 31.720, 23/07/2024	USD	RBC	(109,699)	(0.01)
(34,600)	HP, Inc., Call, 31.850, 30/07/2024	USD	RBC	(108,246)	(0.01)
(32,900)	HP, Inc., Call, 32.430, 09/07/2024	USD	J.P. Morgan	(77,098)	(0.01)
(34,100)	HP, Inc., Call, 32.770, 02/07/2024	USD	J.P. Morgan	(66,535)	(0.01)
(34,600)	HP, Inc., Call, 32.880, 06/08/2024	USD	BNP Paribas	(81,291)	(0.01)
(33,700)	HP, Inc., Call, 36.150, 20/08/2024	USD	BNP Paribas	(25,888)	(0.01)
(36,900)	HP, Inc., Call, 41.690, 03/09/2024	USD	RBC	(6,271)	–
(36,000)	HP, Inc., Call, 41.800, 10/09/2024	USD	RBC	(8,077)	–
(36,000)	HP, Inc., Call, 41.980, 17/09/2024	USD	RBC	(8,787)	–
(34,200)	HP, Inc., Call, 43.070, 27/08/2024	USD	Toronto-Dominion Bank	(2,556)	–
(15,900)	Intel Corp., Call, 36.640, 20/08/2024	USD	J.P. Morgan	(5,773)	–
(22,700)	Intel Corp., Call, 36.750, 06/08/2024	USD	Morgan Stanley	(5,862)	–
(18,200)	Intel Corp., Call, 37.130, 03/09/2024	USD	BNP Paribas	(7,321)	–
(17,700)	Intel Corp., Call, 37.240, 10/09/2024	USD	Toronto-Dominion Bank	(7,745)	–
(22,700)	Intel Corp., Call, 37.610, 30/07/2024	USD	Toronto-Dominion Bank	(3,684)	–
(16,100)	Intel Corp., Call, 37.750, 27/08/2024	USD	J.P. Morgan	(4,988)	–
(17,700)	Intel Corp., Call, 38.080, 17/09/2024	USD	BNP Paribas	(7,047)	–
(23,300)	Intel Corp., Call, 42.550, 16/07/2024	USD	Morgan Stanley	(50)	–
(22,700)	Intel Corp., Call, 42.770, 23/07/2024	USD	Toronto-Dominion Bank	(221)	–
(21,600)	Intel Corp., Call, 45.560, 09/07/2024	USD	Toronto-Dominion Bank	(3)	–
(22,400)	Intel Corp., Call, 48.200, 02/07/2024	USD	J.P. Morgan	–	–
(4,600)	International Business Machines Corp., Call, 178.090, 27/08/2024	USD	J.P. Morgan	(17,691)	–
(5,300)	International Business Machines Corp., Call, 178.490, 30/07/2024	USD	RBC	(15,946)	–
(5,300)	International Business Machines Corp., Call, 181.200, 06/08/2024	USD	Morgan Stanley	(13,927)	–
(4,600)	International Business Machines Corp., Call, 181.400, 03/09/2024	USD	BNP Paribas	(14,495)	–
(4,500)	International Business Machines Corp., Call, 181.610, 20/08/2024	USD	Morgan Stanley	(11,953)	–
(4,500)	International Business Machines Corp., Call, 181.960, 10/09/2024	USD	Toronto-Dominion Bank	(14,611)	–
(4,500)	International Business Machines Corp., Call, 189.760, 17/09/2024	USD	BNP Paribas	(8,534)	–
(4,600)	International Business Machines Corp., Call, 199.070, 16/07/2024	USD	J.P. Morgan	(1)	–
(5,000)	International Business Machines Corp., Call, 205.680, 09/07/2024	USD	RBC	–	–
(5,200)	International Business Machines Corp., Call, 207.340, 02/07/2024	USD	J.P. Morgan	–	–
(356,689)	Intesa Sanpaolo SpA, Call, 3.428, 09/07/2024	EUR	Morgan Stanley	(37,646)	(0.01)
(369,334)	Intesa Sanpaolo SpA, Call, 3.509, 02/07/2024	EUR	Goldman Sachs	(10,824)	–
(343,798)	Intesa Sanpaolo SpA, Call, 3.521, 16/07/2024	EUR	Morgan Stanley	(26,374)	(0.01)
(375,462)	Intesa Sanpaolo SpA, Call, 3.663, 23/07/2024	EUR	Goldman Sachs	(15,162)	–
(300,370)	Intesa Sanpaolo SpA, Call, 3.726, 06/08/2024	EUR	Morgan Stanley	(11,614)	–
(250,308)	Intesa Sanpaolo SpA, Call, 3.736, 30/07/2024	EUR	Morgan Stanley	(7,757)	–
(304,309)	Intesa Sanpaolo SpA, Call, 3.740, 10/09/2024	EUR	BBVA	(19,463)	–
(304,309)	Intesa Sanpaolo SpA, Call, 3.775, 13/08/2024	EUR	Morgan Stanley	(10,317)	–
(304,309)	Intesa Sanpaolo SpA, Call, 3.831, 17/09/2024	EUR	J.P. Morgan	(14,413)	–
(313,223)	Intesa Sanpaolo SpA, Call, 3.872, 03/09/2024	EUR	BBVA	(9,686)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(21,300)	John Wiley & Sons, Inc., Call, 43.250, 16/07/2024	USD	Goldman Sachs	(4,359)	–
(11,400)	John Wiley & Sons, Inc., Call, 44.110, 27/08/2024	USD	Goldman Sachs	(9,454)	–
(14,800)	John Wiley & Sons, Inc., Call, 44.240, 09/07/2024	USD	Goldman Sachs	(569)	–
(14,400)	John Wiley & Sons, Inc., Call, 44.950, 30/07/2024	USD	Goldman Sachs	(3,858)	–
(21,600)	John Wiley & Sons, Inc., Call, 52.190, 17/09/2024	USD	Goldman Sachs	(7,497)	–
(16,614)	KB Financial Group, Inc., Call, 77,933.000, 16/07/2024	USD	Merrill	(33,995)	(0.01)
(14,858)	KB Financial Group, Inc., Call, 85,468.000, 23/07/2024	USD	Merrill	(7,568)	–
(14,115)	KB Financial Group, Inc., Call, 85,976.000, 09/07/2024	USD	Merrill	(1,623)	–
(14,858)	KB Financial Group, Inc., Call, 90,375.000, 30/07/2024	USD	Merrill	(3,497)	–
(10,134)	KB Financial Group, Inc., Call, 96,563.000, 20/08/2024	USD	UBS	(1,682)	–
(14,858)	KB Financial Group, Inc., Call, 97,619.000, 06/08/2024	USD	Merrill	(990)	–
(10,288)	KB Financial Group, Inc., Call, 98,060.000, 27/08/2024	USD	UBS	(1,708)	–
(12,031)	KB Financial Group, Inc., Call, 100,302.000, 10/09/2024	USD	UBS	(2,174)	–
(37,400)	KDDI Corp., Call, 4,529.000, 10/09/2024	JPY	Merrill	(8,355)	–
(42,300)	KDDI Corp., Call, 4,552.000, 16/07/2024	JPY	J.P. Morgan	(311)	–
(41,200)	KDDI Corp., Call, 4,563.000, 06/08/2024	JPY	UBS	(2,343)	–
(38,700)	KDDI Corp., Call, 4,573.000, 20/08/2024	JPY	UBS	(3,647)	–
(39,300)	KDDI Corp., Call, 4,603.000, 27/08/2024	JPY	Merrill	(3,789)	–
(41,200)	KDDI Corp., Call, 4,660.000, 23/07/2024	JPY	J.P. Morgan	(168)	–
(39,200)	KDDI Corp., Call, 4,662.000, 09/07/2024	JPY	J.P. Morgan	(2)	–
(41,200)	KDDI Corp., Call, 4,699.000, 30/07/2024	JPY	Merrill	(265)	–
(46,852)	Koninklijke Ahold Delhaize NV, Call, 28.601, 09/07/2024	EUR	Morgan Stanley	(1,063)	–
(51,899)	Koninklijke Ahold Delhaize NV, Call, 28.945, 16/07/2024	EUR	BBVA	(1,197)	–
(47,808)	Koninklijke Ahold Delhaize NV, Call, 29.122, 10/09/2024	EUR	J.P. Morgan	(12,206)	–
(40,291)	Koninklijke Ahold Delhaize NV, Call, 29.147, 13/08/2024	EUR	Morgan Stanley	(5,280)	–
(41,612)	Koninklijke Ahold Delhaize NV, Call, 29.187, 17/09/2024	EUR	Goldman Sachs	(11,161)	–
(36,395)	Koninklijke Ahold Delhaize NV, Call, 29.204, 02/07/2024	EUR	J.P. Morgan	–	–
(52,573)	Koninklijke Ahold Delhaize NV, Call, 29.491, 03/09/2024	EUR	BNP Paribas	(8,490)	–
(49,318)	Koninklijke Ahold Delhaize NV, Call, 29.519, 30/07/2024	EUR	BBVA	(2,643)	–
(49,318)	Koninklijke Ahold Delhaize NV, Call, 29.712, 23/07/2024	EUR	Goldman Sachs	(568)	–
(56,078)	Koninklijke Ahold Delhaize NV, Call, 29.745, 27/08/2024	EUR	BNP Paribas	(6,027)	–
(55,236)	Koninklijke Ahold Delhaize NV, Call, 29.960, 20/08/2024	EUR	Goldman Sachs	(3,893)	–
(49,318)	Koninklijke Ahold Delhaize NV, Call, 31.086, 06/08/2024	EUR	J.P. Morgan	(494)	–
(39,100)	Kraft Heinz Co. (The), Call, 34.280, 10/09/2024	USD	RBC	(14,781)	–
(39,100)	Kraft Heinz Co. (The), Call, 34.500, 17/09/2024	USD	RBC	(14,656)	–
(10,300)	Kraft Heinz Co. (The), Call, 36.020, 27/08/2024	USD	BNP Paribas	(1,219)	–
(9,500)	Kraft Heinz Co. (The), Call, 36.510, 03/09/2024	USD	RBC	(1,018)	–
(10,100)	Kraft Heinz Co. (The), Call, 37.130, 20/08/2024	USD	Toronto-Dominion Bank	(655)	–
(15,500)	ManpowerGroup, Inc., Call, 78.060, 27/08/2024	USD	BNP Paribas	(8,420)	–
(15,300)	ManpowerGroup, Inc., Call, 78.750, 20/08/2024	USD	BNP Paribas	(6,071)	–
(14,900)	ManpowerGroup, Inc., Call, 79.230, 16/07/2024	USD	J.P. Morgan	(355)	–
(15,100)	ManpowerGroup, Inc., Call, 79.360, 17/09/2024	USD	J.P. Morgan	(8,819)	–
(13,800)	ManpowerGroup, Inc., Call, 79.380, 09/07/2024	USD	Morgan Stanley	(26)	–
(15,100)	ManpowerGroup, Inc., Call, 81.000, 10/09/2024	USD	BNP Paribas	(5,501)	–
(14,600)	ManpowerGroup, Inc., Call, 81.020, 06/08/2024	USD	Toronto-Dominion Bank	(1,649)	–
(14,600)	ManpowerGroup, Inc., Call, 81.800, 30/07/2024	USD	RBC	(716)	–
(14,600)	ManpowerGroup, Inc., Call, 82.370, 23/07/2024	USD	RBC	(239)	–
(6,800)	Marcus & Millichap, Inc., Call, 35.630, 03/09/2024	USD	Goldman Sachs	(3,802)	–
(6,900)	Marcus & Millichap, Inc., Call, 36.840, 17/09/2024	USD	Goldman Sachs	(3,222)	–
(6,600)	Marcus & Millichap, Inc., Call, 37.470, 23/07/2024	USD	Goldman Sachs	(131)	–
(8,000)	Marcus & Millichap, Inc., Call, 37.830, 27/08/2024	USD	Goldman Sachs	(1,574)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(8,000)	Marcus & Millichap, Inc., Call, 38.000, 20/08/2024	USD	Toronto-Dominion Bank	(1,039)	–
(6,900)	Marcus & Millichap, Inc., Call, 39.170, 06/08/2024	USD	J.P. Morgan	(176)	–
(9,400)	Marcus & Millichap, Inc., Call, 41.300, 02/07/2024	USD	J.P. Morgan	–	–
(22,200)	Molson Coors Beverage Co., Call, 55.470, 17/09/2024	USD	Goldman Sachs	(16,355)	–
(22,200)	Molson Coors Beverage Co., Call, 55.580, 10/09/2024	USD	Goldman Sachs	(14,317)	–
(22,800)	Molson Coors Beverage Co., Call, 57.640, 03/09/2024	USD	Goldman Sachs	(7,194)	–
(22,800)	Molson Coors Beverage Co., Call, 58.600, 27/08/2024	USD	BNP Paribas	(5,736)	–
(22,400)	Molson Coors Beverage Co., Call, 58.630, 20/08/2024	USD	Morgan Stanley	(4,704)	–
(26,700)	Molson Coors Beverage Co., Call, 62.550, 30/07/2024	USD	Morgan Stanley	(221)	–
(26,700)	Molson Coors Beverage Co., Call, 62.980, 06/08/2024	USD	Toronto-Dominion Bank	(584)	–
(26,700)	Molson Coors Beverage Co., Call, 67.670, 23/07/2024	USD	Toronto-Dominion Bank	(6)	–
(24,500)	Molson Coors Beverage Co., Call, 69.390, 16/07/2024	USD	J.P. Morgan	–	–
(26,300)	Molson Coors Beverage Co., Call, 72.720, 02/07/2024	USD	Morgan Stanley	–	–
(25,400)	Molson Coors Beverage Co., Call, 73.220, 09/07/2024	USD	RBC	–	–
(410,264)	NatWest Group plc, Call, 3.098, 09/07/2024	GBP	Morgan Stanley	(36,146)	(0.01)
(442,653)	NatWest Group plc, Call, 3.167, 16/07/2024	GBP	Morgan Stanley	(29,015)	(0.01)
(425,027)	NatWest Group plc, Call, 3.172, 02/07/2024	GBP	Morgan Stanley	(7,403)	–
(431,857)	NatWest Group plc, Call, 3.301, 23/07/2024	GBP	Morgan Stanley	(12,970)	–
(192,875)	NatWest Group plc, Call, 3.403, 20/08/2024	GBP	Morgan Stanley	(6,823)	–
(262,400)	NatWest Group plc, Call, 3.422, 10/09/2024	GBP	Morgan Stanley	(12,230)	–
(209,920)	NatWest Group plc, Call, 3.426, 13/08/2024	GBP	Goldman Sachs	(5,105)	–
(431,857)	NatWest Group plc, Call, 3.440, 30/07/2024	GBP	Morgan Stanley	(6,595)	–
(217,441)	NatWest Group plc, Call, 3.474, 27/08/2024	GBP	Morgan Stanley	(5,802)	–
(271,802)	NatWest Group plc, Call, 3.487, 03/09/2024	GBP	Morgan Stanley	(7,860)	–
(209,920)	NatWest Group plc, Call, 3.535, 17/09/2024	GBP	Barclays	(6,218)	–
(431,857)	NatWest Group plc, Call, 3.581, 06/08/2024	GBP	Morgan Stanley	(3,624)	–
(88,800)	Nippon Television Holdings, Inc., Call, 2,280.000, 20/08/2024	JPY	J.P. Morgan	(70,280)	(0.01)
(82,900)	Nippon Television Holdings, Inc., Call, 2,282.000, 27/08/2024	JPY	Goldman Sachs	(68,607)	(0.01)
(71,400)	Nippon Television Holdings, Inc., Call, 2,437.000, 10/09/2024	JPY	UBS	(33,509)	(0.01)
(74,900)	Nippon Television Holdings, Inc., Call, 2,537.000, 23/07/2024	JPY	J.P. Morgan	(4,848)	–
(72,500)	Nippon Television Holdings, Inc., Call, 2,584.000, 06/08/2024	JPY	J.P. Morgan	(6,700)	–
(72,500)	Nippon Television Holdings, Inc., Call, 2,596.000, 30/07/2024	JPY	Goldman Sachs	(4,152)	–
(74,300)	Nippon Television Holdings, Inc., Call, 2,694.000, 16/07/2024	JPY	Goldman Sachs	(216)	–
(122,991)	Orange SA, Call, 9.919, 13/08/2024	EUR	BBVA	(10,755)	–
(100,629)	Orange SA, Call, 10.103, 10/09/2024	EUR	Morgan Stanley	(9,302)	–
(137,041)	Orange SA, Call, 10.593, 09/07/2024	EUR	BBVA	(5)	–
(144,254)	Orange SA, Call, 10.645, 06/08/2024	EUR	Goldman Sachs	(956)	–
(144,254)	Orange SA, Call, 10.656, 23/07/2024	EUR	BBVA	(246)	–
(103,281)	Orange SA, Call, 10.717, 27/08/2024	EUR	BNP Paribas	(1,443)	–
(101,731)	Orange SA, Call, 10.769, 20/08/2024	EUR	Goldman Sachs	(1,009)	–
(147,860)	Orange SA, Call, 10.901, 16/07/2024	EUR	Morgan Stanley	(14)	–
(141,974)	Orange SA, Call, 10.952, 02/07/2024	EUR	Goldman Sachs	–	–
(103,281)	Orange SA, Call, 11.091, 03/09/2024	EUR	Morgan Stanley	(679)	–
(130,300)	Panasonic Holdings Corp., Call, 1,486.000, 10/09/2024	JPY	Goldman Sachs	(11,018)	–
(128,500)	Panasonic Holdings Corp., Call, 1,526.000, 23/07/2024	JPY	Goldman Sachs	(426)	–
(136,900)	Panasonic Holdings Corp., Call, 1,540.000, 27/08/2024	JPY	UBS	(4,127)	–
(134,900)	Panasonic Holdings Corp., Call, 1,559.000, 20/08/2024	JPY	Goldman Sachs	(2,318)	–
(131,700)	Panasonic Holdings Corp., Call, 1,580.000, 16/07/2024	JPY	UBS	(16)	–
(122,000)	Panasonic Holdings Corp., Call, 1,599.000, 09/07/2024	JPY	Goldman Sachs	–	–
(128,500)	Panasonic Holdings Corp., Call, 1,602.000, 06/08/2024	JPY	UBS	(453)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(128,500)	Panasonic Holdings Corp., Call, 1,624.000, 30/07/2024	JPY	UBS	(126)	–
(37,700)	Pfizer, Inc., Call, 28.250, 23/07/2024	USD	Goldman Sachs	(18,027)	–
(38,700)	Pfizer, Inc., Call, 28.490, 16/07/2024	USD	Goldman Sachs	(11,213)	–
(35,800)	Pfizer, Inc., Call, 29.150, 09/07/2024	USD	Goldman Sachs	(2,636)	–
(37,100)	Pfizer, Inc., Call, 29.480, 02/07/2024	USD	Goldman Sachs	(359)	–
(41,600)	Pfizer, Inc., Call, 29.940, 10/09/2024	USD	Goldman Sachs	(17,129)	–
(41,600)	Pfizer, Inc., Call, 30.190, 17/09/2024	USD	BNP Paribas	(16,883)	–
(37,700)	Pfizer, Inc., Call, 30.530, 06/08/2024	USD	BNP Paribas	(4,720)	–
(37,700)	Pfizer, Inc., Call, 30.580, 30/07/2024	USD	Goldman Sachs	(2,817)	–
(42,700)	Pfizer, Inc., Call, 31.010, 27/08/2024	USD	BNP Paribas	(7,831)	–
(42,700)	Pfizer, Inc., Call, 31.330, 03/09/2024	USD	Goldman Sachs	(7,590)	–
(42,100)	Pfizer, Inc., Call, 31.540, 20/08/2024	USD	J.P. Morgan	(4,849)	–
(66,292)	Repsol SA, Call, 15.030, 10/09/2024	EUR	BBVA	(20,929)	–
(59,366)	Repsol SA, Call, 15.257, 13/08/2024	EUR	BBVA	(8,258)	–
(68,040)	Repsol SA, Call, 15.436, 03/09/2024	EUR	BBVA	(11,257)	–
(57,159)	Repsol SA, Call, 15.493, 30/07/2024	EUR	BBVA	(2,552)	–
(66,292)	Repsol SA, Call, 15.561, 17/09/2024	EUR	BBVA	(11,574)	–
(67,018)	Repsol SA, Call, 15.615, 20/08/2024	EUR	BNP Paribas	(6,079)	–
(57,159)	Repsol SA, Call, 15.668, 06/08/2024	EUR	BBVA	(2,591)	–
(68,040)	Repsol SA, Call, 15.738, 27/08/2024	EUR	BBVA	(5,977)	–
(59,064)	Repsol SA, Call, 16.105, 23/07/2024	EUR	BBVA	(182)	–
(60,540)	Repsol SA, Call, 16.326, 16/07/2024	EUR	BBVA	(13)	–
(60,636)	Repsol SA, Call, 16.432, 09/07/2024	EUR	BBVA	–	–
(62,818)	Repsol SA, Call, 17.594, 02/07/2024	EUR	Morgan Stanley	–	–
(11,486)	RTL Group SA, Call, 30.841, 13/08/2024	EUR	J.P. Morgan	(2,254)	–
(11,725)	RTL Group SA, Call, 31.559, 09/07/2024	EUR	Morgan Stanley	(11)	–
(11,094)	RTL Group SA, Call, 31.595, 20/08/2024	EUR	J.P. Morgan	(1,485)	–
(7,451)	RTL Group SA, Call, 31.618, 27/08/2024	EUR	Goldman Sachs	(1,195)	–
(21,084)	RTL Group SA, Call, 31.660, 16/07/2024	EUR	Morgan Stanley	(141)	–
(11,661)	RTL Group SA, Call, 31.843, 02/07/2024	EUR	Morgan Stanley	–	–
(20,570)	RTL Group SA, Call, 31.961, 30/07/2024	EUR	Goldman Sachs	(598)	–
(20,570)	RTL Group SA, Call, 32.360, 23/07/2024	EUR	Goldman Sachs	(158)	–
(13,135)	RTL Group SA, Call, 32.366, 06/08/2024	EUR	Goldman Sachs	(426)	–
(9,835)	RTL Group SA, Call, 32.375, 17/09/2024	EUR	Goldman Sachs	(1,509)	–
(10,372)	RTL Group SA, Call, 33.831, 03/09/2024	EUR	Goldman Sachs	(360)	–
(10,288)	Samsung Electronics Co. Ltd., Call, 85,708.000, 23/07/2024	USD	Goldman Sachs	(7,289)	–
(10,288)	Samsung Electronics Co. Ltd., Call, 88,834.000, 30/07/2024	USD	Goldman Sachs	(4,377)	–
(10,288)	Samsung Electronics Co. Ltd., Call, 89,814.000, 06/08/2024	USD	Goldman Sachs	(4,448)	–
(11,566)	Sanofi SA, Call, 90.032, 16/07/2024	EUR	BBVA	(23,350)	(0.01)
(10,720)	Sanofi SA, Call, 90.559, 09/07/2024	EUR	BBVA	(13,785)	–
(11,106)	Sanofi SA, Call, 93.112, 02/07/2024	EUR	J.P. Morgan	(840)	–
(11,720)	Sanofi SA, Call, 95.290, 10/09/2024	EUR	J.P. Morgan	(21,919)	(0.01)
(11,720)	Sanofi SA, Call, 95.917, 17/09/2024	EUR	Goldman Sachs	(21,411)	(0.01)
(12,029)	Sanofi SA, Call, 96.090, 27/08/2024	EUR	Goldman Sachs	(15,678)	–
(11,284)	Sanofi SA, Call, 96.185, 30/07/2024	EUR	BBVA	(6,039)	–
(11,284)	Sanofi SA, Call, 96.311, 23/07/2024	EUR	BBVA	(3,645)	–
(11,284)	Sanofi SA, Call, 96.498, 06/08/2024	EUR	BBVA	(7,594)	–
(11,720)	Sanofi SA, Call, 97.367, 13/08/2024	EUR	BBVA	(8,100)	–
(11,848)	Sanofi SA, Call, 97.607, 20/08/2024	EUR	BNP Paribas	(9,503)	–
(12,029)	Sanofi SA, Call, 97.754, 03/09/2024	EUR	BNP Paribas	(12,556)	–
(93,784)	SES SA, Call, 5.564, 13/08/2024	EUR	Goldman Sachs	(3,220)	–
(120,395)	SES SA, Call, 5.777, 06/08/2024	EUR	Goldman Sachs	(1,046)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(120,395)	SES SA, Call, 5.875, 30/07/2024	EUR	Goldman Sachs	(232)	–
(71,415)	SES SA, Call, 5.906, 17/09/2024	EUR	UBS	(2,818)	–
(60,233)	SES SA, Call, 6.195, 10/09/2024	EUR	Goldman Sachs	(871)	–
(77,879)	SES SA, Call, 6.332, 20/08/2024	EUR	UBS	(235)	–
(93,384)	SES SA, Call, 6.438, 03/09/2024	EUR	UBS	(455)	–
(53,995)	SES SA, Call, 6.656, 02/07/2024	EUR	Morgan Stanley	–	–
(82,473)	SES SA, Call, 6.686, 16/07/2024	EUR	Goldman Sachs	–	–
(95,268)	SES SA, Call, 6.696, 23/07/2024	EUR	Goldman Sachs	–	–
(56,465)	SES SA, Call, 6.701, 09/07/2024	EUR	Goldman Sachs	–	–
(6,396)	Shell plc, Call, 29.392, 02/07/2024	GBP	Morgan Stanley	(10)	–
(20,485)	Shinhan Financial Group Co. Ltd., Call, 48,805.000, 16/07/2024	USD	Goldman Sachs	(19,383)	–
(18,986)	Shinhan Financial Group Co. Ltd., Call, 49,923.000, 09/07/2024	USD	J.P. Morgan	(7,905)	–
(19,985)	Shinhan Financial Group Co. Ltd., Call, 51,700.000, 23/07/2024	USD	J.P. Morgan	(8,979)	–
(27,115)	Shinhan Financial Group Co. Ltd., Call, 53,512.000, 27/08/2024	USD	Merrill	(18,459)	–
(19,985)	Shinhan Financial Group Co. Ltd., Call, 54,717.000, 30/07/2024	USD	J.P. Morgan	(4,144)	–
(24,698)	Shinhan Financial Group Co. Ltd., Call, 55,443.000, 10/09/2024	USD	Goldman Sachs	(13,718)	–
(26,708)	Shinhan Financial Group Co. Ltd., Call, 55,529.000, 20/08/2024	USD	J.P. Morgan	(9,115)	–
(19,985)	Shinhan Financial Group Co. Ltd., Call, 56,186.000, 06/08/2024	USD	J.P. Morgan	(3,440)	–
(127,666)	Standard Chartered plc, Call, 8.005, 16/07/2024	GBP	Morgan Stanley	(1,721)	–
(125,151)	Standard Chartered plc, Call, 8.089, 09/07/2024	GBP	Morgan Stanley	(207)	–
(136,826)	Standard Chartered plc, Call, 8.188, 13/08/2024	GBP	Morgan Stanley	(8,518)	–
(131,738)	Standard Chartered plc, Call, 8.206, 23/07/2024	GBP	Morgan Stanley	(1,801)	–
(129,656)	Standard Chartered plc, Call, 8.530, 02/07/2024	GBP	Morgan Stanley	–	–
(136,826)	Standard Chartered plc, Call, 8.551, 17/09/2024	GBP	Morgan Stanley	(11,332)	–
(136,826)	Standard Chartered plc, Call, 8.587, 10/09/2024	GBP	UBS	(8,881)	–
(140,433)	Standard Chartered plc, Call, 8.720, 03/09/2024	GBP	UBS	(5,578)	–
(131,738)	Standard Chartered plc, Call, 8.865, 06/08/2024	GBP	Morgan Stanley	(809)	–
(138,325)	Standard Chartered plc, Call, 8.900, 20/08/2024	GBP	Morgan Stanley	(1,987)	–
(131,738)	Standard Chartered plc, Call, 8.996, 30/07/2024	GBP	Morgan Stanley	(178)	–
(140,433)	Standard Chartered plc, Call, 9.128, 27/08/2024	GBP	UBS	(1,544)	–
(13,300)	Stanley Black & Decker, Inc., Call, 93.640, 03/09/2024	USD	J.P. Morgan	(10,787)	–
(13,100)	Stanley Black & Decker, Inc., Call, 93.800, 20/08/2024	USD	Toronto-Dominion Bank	(7,598)	–
(13,300)	Stanley Black & Decker, Inc., Call, 94.160, 27/08/2024	USD	Goldman Sachs	(8,759)	–
(13,000)	Stanley Black & Decker, Inc., Call, 94.660, 17/09/2024	USD	BNP Paribas	(10,385)	–
(13,000)	Stanley Black & Decker, Inc., Call, 95.560, 10/09/2024	USD	Toronto-Dominion Bank	(7,995)	–
(12,500)	Stanley Black & Decker, Inc., Call, 98.790, 06/08/2024	USD	Morgan Stanley	(2,100)	–
(12,500)	Stanley Black & Decker, Inc., Call, 100.560, 23/07/2024	USD	Goldman Sachs	(889)	–
(12,800)	Stanley Black & Decker, Inc., Call, 100.750, 16/07/2024	USD	Goldman Sachs	(334)	–
(11,900)	Stanley Black & Decker, Inc., Call, 105.320, 09/07/2024	USD	Toronto-Dominion Bank	(12)	–
(12,300)	Stanley Black & Decker, Inc., Call, 106.600, 02/07/2024	USD	Toronto-Dominion Bank	–	–
(4,184)	Swatch Group AG (The), Call, 207.996, 17/09/2024	CHF	Goldman Sachs	(5,864)	–
(4,028)	Swatch Group AG (The), Call, 209.447, 23/07/2024	CHF	BBVA	(207)	–
(4,184)	Swatch Group AG (The), Call, 209.606, 13/08/2024	CHF	UBS	(1,436)	–
(4,294)	Swatch Group AG (The), Call, 209.688, 03/09/2024	CHF	BNP Paribas	(3,548)	–
(4,184)	Swatch Group AG (The), Call, 210.237, 10/09/2024	CHF	BBVA	(4,008)	–
(4,129)	Swatch Group AG (The), Call, 211.050, 16/07/2024	CHF	BBVA	(30)	–
(4,028)	Swatch Group AG (The), Call, 211.378, 30/07/2024	CHF	Goldman Sachs	(362)	–
(4,294)	Swatch Group AG (The), Call, 211.403, 27/08/2024	CHF	UBS	(2,295)	–
(4,229)	Swatch Group AG (The), Call, 214.932, 20/08/2024	CHF	BNP Paribas	(1,047)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(3,827)	Swatch Group AG (The), Call, 223.485, 09/07/2024	CHF	BBVA	–	–
(3,956)	Swatch Group AG (The), Call, 229.625, 02/07/2024	CHF	BNP Paribas	–	–
(9,566)	Swiss Re AG, Call, 104.064, 16/07/2024	CHF	Barclays	(83,454)	(0.01)
(9,333)	Swiss Re AG, Call, 105.053, 30/07/2024	CHF	Toronto-Dominion Bank	(75,936)	(0.01)
(9,333)	Swiss Re AG, Call, 105.716, 23/07/2024	CHF	Barclays	(67,946)	(0.01)
(8,866)	Swiss Re AG, Call, 107.181, 09/07/2024	CHF	Goldman Sachs	(46,659)	(0.01)
(9,185)	Swiss Re AG, Call, 111.621, 02/07/2024	CHF	Goldman Sachs	(9,111)	–
(9,799)	Swiss Re AG, Call, 115.437, 20/08/2024	CHF	Toronto-Dominion Bank	(16,749)	–
(9,047)	Swiss Re AG, Call, 116.473, 10/09/2024	CHF	Goldman Sachs	(18,586)	–
(6,462)	Swiss Re AG, Call, 117.807, 13/08/2024	CHF	J.P. Morgan	(5,293)	–
(9,948)	Swiss Re AG, Call, 118.333, 27/08/2024	CHF	BBVA	(10,747)	–
(6,462)	Swiss Re AG, Call, 120.199, 17/09/2024	CHF	Goldman Sachs	(7,631)	–
(9,948)	Swiss Re AG, Call, 120.350, 03/09/2024	CHF	Toronto-Dominion Bank	(8,336)	–
(463,182)	Tesco plc, Call, 2.965, 16/07/2024	GBP	Morgan Stanley	(76,964)	(0.01)
(451,885)	Tesco plc, Call, 3.033, 23/07/2024	GBP	Goldman Sachs	(50,462)	(0.01)
(444,738)	Tesco plc, Call, 3.061, 02/07/2024	GBP	Goldman Sachs	(19,105)	–
(451,885)	Tesco plc, Call, 3.107, 30/07/2024	GBP	Morgan Stanley	(30,807)	(0.01)
(451,885)	Tesco plc, Call, 3.211, 06/08/2024	GBP	Goldman Sachs	(13,536)	–
(469,338)	Tesco plc, Call, 3.231, 10/09/2024	GBP	UBS	(24,932)	(0.01)
(469,338)	Tesco plc, Call, 3.233, 13/08/2024	GBP	Barclays	(13,682)	–
(469,338)	Tesco plc, Call, 3.309, 17/09/2024	GBP	Barclays	(15,944)	–
(474,480)	Tesco plc, Call, 3.310, 20/08/2024	GBP	Goldman Sachs	(7,788)	–
(481,710)	Tesco plc, Call, 3.314, 03/09/2024	GBP	Morgan Stanley	(11,444)	–
(481,710)	Tesco plc, Call, 3.330, 27/08/2024	GBP	Goldman Sachs	(7,935)	–
(43,200)	Verizon Communications, Inc., Call, 41.180, 20/08/2024	USD	Toronto-Dominion Bank	(38,031)	(0.01)
(41,200)	Verizon Communications, Inc., Call, 41.530, 30/07/2024	USD	RBC	(19,917)	–
(41,200)	Verizon Communications, Inc., Call, 41.570, 06/08/2024	USD	BNP Paribas	(23,750)	(0.01)
(41,200)	Verizon Communications, Inc., Call, 41.710, 23/07/2024	USD	RBC	(10,586)	–
(42,700)	Verizon Communications, Inc., Call, 41.760, 10/09/2024	USD	Goldman Sachs	(37,433)	(0.01)
(43,900)	Verizon Communications, Inc., Call, 42.460, 27/08/2024	USD	Goldman Sachs	(23,126)	(0.01)
(42,200)	Verizon Communications, Inc., Call, 42.720, 16/07/2024	USD	Goldman Sachs	(1,704)	–
(42,700)	Verizon Communications, Inc., Call, 42.840, 17/09/2024	USD	Goldman Sachs	(25,579)	(0.01)
(43,900)	Verizon Communications, Inc., Call, 43.410, 03/09/2024	USD	Goldman Sachs	(16,116)	–
(39,100)	Verizon Communications, Inc., Call, 43.510, 09/07/2024	USD	Goldman Sachs	(766)	–
(40,500)	Verizon Communications, Inc., Call, 45.010, 02/07/2024	USD	Goldman Sachs	(1)	–
(38,600)	VTech Holdings Ltd., Call, 48.507, 06/08/2024	HKD	Goldman Sachs	(28,712)	(0.01)
(37,800)	VTech Holdings Ltd., Call, 48.853, 09/07/2024	HKD	Morgan Stanley	(46,432)	(0.01)
(58,300)	VTech Holdings Ltd., Call, 56.014, 20/08/2024	HKD	Morgan Stanley	(9,788)	–
(76,500)	VTech Holdings Ltd., Call, 57.217, 27/08/2024	HKD	Morgan Stanley	(10,469)	–
(24,900)	Walgreens Boots Alliance, Inc., Call, 19.720, 10/09/2024	USD	Toronto-Dominion Bank	(1,037)	–
(23,200)	Walgreens Boots Alliance, Inc., Call, 20.000, 27/08/2024	USD	BNP Paribas	(661)	–
(25,600)	Walgreens Boots Alliance, Inc., Call, 20.020, 03/09/2024	USD	BNP Paribas	(833)	–
(22,900)	Walgreens Boots Alliance, Inc., Call, 20.140, 20/08/2024	USD	BNP Paribas	(411)	–
(24,900)	Walgreens Boots Alliance, Inc., Call, 20.910, 17/09/2024	USD	Toronto-Dominion Bank	(850)	–
(32,700)	Walgreens Boots Alliance, Inc., Call, 21.120, 06/08/2024	USD	Toronto-Dominion Bank	(61)	–
(32,700)	Walgreens Boots Alliance, Inc., Call, 21.240, 23/07/2024	USD	Toronto-Dominion Bank	(10)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Dividend Maximiser

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(32,700)	Walgreens Boots Alliance, Inc., Call, 21.520, 30/07/2024	USD	Morgan Stanley	(36)	–
(33,500)	Walgreens Boots Alliance, Inc., Call, 21.900, 16/07/2024	USD	Morgan Stanley	(1)	–
(31,100)	Walgreens Boots Alliance, Inc., Call, 22.690, 09/07/2024	USD	Morgan Stanley	–	–
(32,100)	Walgreens Boots Alliance, Inc., Call, 23.680, 02/07/2024	USD	Morgan Stanley	–	–
(57,900)	Western Union Co. (The), Call, 13.150, 17/09/2024	USD	Goldman Sachs	(6,806)	–
(57,900)	Western Union Co. (The), Call, 13.280, 10/09/2024	USD	Toronto-Dominion Bank	(6,990)	–
(59,400)	Western Union Co. (The), Call, 13.490, 27/08/2024	USD	Goldman Sachs	(3,343)	–
(58,500)	Western Union Co. (The), Call, 13.500, 20/08/2024	USD	Goldman Sachs	(2,286)	–
(59,400)	Western Union Co. (The), Call, 13.750, 03/09/2024	USD	Goldman Sachs	(2,739)	–
(55,800)	Western Union Co. (The), Call, 13.860, 30/07/2024	USD	Toronto-Dominion Bank	(164)	–
(57,100)	Western Union Co. (The), Call, 13.970, 16/07/2024	USD	Morgan Stanley	(4)	–
(55,800)	Western Union Co. (The), Call, 14.160, 06/08/2024	USD	J.P. Morgan	(148)	–
(55,800)	Western Union Co. (The), Call, 14.200, 23/07/2024	USD	Morgan Stanley	(12)	–
(53,000)	Western Union Co. (The), Call, 14.420, 09/07/2024	USD	Morgan Stanley	–	–
(54,900)	Western Union Co. (The), Call, 14.520, 02/07/2024	USD	Morgan Stanley	–	–
(102,158)	WPP plc, Call, 7.871, 02/07/2024	GBP	UBS	–	–
(107,808)	WPP plc, Call, 8.130, 13/08/2024	GBP	UBS	(4,107)	–
(98,609)	WPP plc, Call, 8.138, 09/07/2024	GBP	UBS	(5)	–
(107,808)	WPP plc, Call, 8.261, 10/09/2024	GBP	UBS	(6,379)	–
(106,393)	WPP plc, Call, 8.270, 16/07/2024	GBP	Goldman Sachs	(25)	–
(103,798)	WPP plc, Call, 8.371, 23/07/2024	GBP	UBS	(85)	–
(107,808)	WPP plc, Call, 8.417, 17/09/2024	GBP	UBS	(4,982)	–
(103,798)	WPP plc, Call, 8.493, 30/07/2024	GBP	UBS	(198)	–
(110,649)	WPP plc, Call, 8.583, 03/09/2024	GBP	Goldman Sachs	(2,141)	–
(108,988)	WPP plc, Call, 8.584, 20/08/2024	GBP	Toronto-Dominion Bank	(1,267)	–
(110,649)	WPP plc, Call, 8.639, 27/08/2024	GBP	UBS	(1,375)	–
(103,798)	WPP plc, Call, 8.752, 06/08/2024	GBP	Toronto-Dominion Bank	(161)	–
Total Market Value on Option Written Contracts - Liabilities				**(5,423,201)**	**(0.60)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Emerging Market Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Tencent Holdings Ltd.	HKD	2,523,100	120,526,694	6.53
			120,526,694	**6.53**
Consumer Discretionary				
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	4,888,000	28,399,763	1.54
H World Group Ltd., ADR	USD	471,676	15,872,727	0.86
Kia Corp.	KRW	319,047	29,962,142	1.62
Lojas Renner SA	BRL	8,926,953	20,225,867	1.10
LPP SA	PLN	6,695	28,344,075	1.53
Meituan, Reg. S 'B'	HKD	3,554,300	50,700,660	2.76
Midea Group Co. Ltd. 'A'	CNY	857,506	7,614,684	0.41
Sona Blw Precision Forgings Ltd., Reg. S	INR	2,627,832	20,188,159	1.09
Tongcheng Travel Holdings Ltd., Reg. S	HKD	7,522,000	14,983,648	0.81
Trip.com Group Ltd.	HKD	773,600	37,166,348	2.01
			253,458,073	**13.73**
Consumer Staples				
BBB Foods, Inc. 'A'	USD	546,605	13,118,566	0.71
			13,118,566	**0.71**
Energy				
Orlen SA	PLN	1,840,901	31,019,363	1.68
PRIO SA	BRL	1,985,998	15,516,396	0.84
Reliance Industries Ltd.	INR	1,259,435	47,228,159	2.56
			93,763,918	**5.08**
Financials				
AIA Group Ltd.	HKD	4,514,600	30,687,772	1.66
Axis Bank Ltd.	INR	3,069,821	46,528,856	2.53
Banco BTG Pactual SA	BRL	3,131,012	18,165,308	0.98
Cathay Financial Holding Co. Ltd.	TWD	7,988,000	14,543,991	0.79
Commercial International Bank - Egypt (CIB), Reg. S, GDR	USD	5,947,230	9,087,367	0.49
CreditAccess Grameen Ltd.	INR	1,174,137	18,605,203	1.01
Eurobank Ergasias Services and Holdings SA	EUR	11,033,371	24,071,274	1.30
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	1,185,388	21,028,783	1.14
Itau Unibanco Holding SA Preference	BRL	6,276,633	36,753,944	1.99
Kaspi.KZ JSC, Reg. S, ADR	USD	304,876	40,402,493	2.20
KRUK SA	PLN	209,688	24,155,242	1.31
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	1,310,295	35,347,304	1.91
NU Holdings Ltd. 'A'	USD	2,203,218	28,712,962	1.55
PB Fintech Ltd.	INR	1,546,068	25,891,343	1.40
Piraeus Financial Holdings SA	EUR	6,505,698	23,887,720	1.29
			397,869,562	**21.55**
Health Care				
Aspen Pharmacare Holdings Ltd.	ZAR	1,933,844	24,912,874	1.34
Auna SA 'A'	USD	1,130,417	9,077,249	0.49
Granules India Ltd.	INR	3,532,827	20,848,850	1.13
Hapvida Participacoes e Investimentos S/A, Reg. S	BRL	22,294,175	15,658,527	0.85
Max Healthcare Institute Ltd.	INR	273,159	3,078,220	0.17
			73,575,720	**3.98**
Industrials				
Azul SA Preference	BRL	4,511,377	6,382,189	0.35
Cera Sanitaryware Ltd.	INR	90,313	9,404,411	0.51
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	1,177,165	29,156,718	1.59
Grupa Pracuj SA	PLN	873,316	13,480,142	0.73
KEI Industries Ltd.	INR	290,691	15,401,548	0.83
Localiza Rent a Car SA	BRL	1,889,055	14,571,132	0.79
Localiza Rent a Car SA Rights	BRL	19,087	32,310	–
Metlen Energy & Metals SA	EUR	382,413	14,303,497	0.77
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	2,129,702	15,030,871	0.81
Sieyuan Electric Co. Ltd. 'A'	CNY	2,367,791	21,800,733	1.18
Sociedad Quimica y Minera de Chile SA Preference 'B'	CLP	418,170	17,478,893	0.95
Wizz Air Holdings plc, Reg. S	GBP	851,175	24,228,484	1.31
			181,270,928	**9.82**
Information Technology				
Delta Electronics, Inc.	TWD	1,436,000	17,191,447	0.93
Hon Hai Precision Industry Co. Ltd.	TWD	5,297,000	35,005,381	1.90
Lenovo Group Ltd.	HKD	16,642,000	23,507,335	1.27
Lotes Co. Ltd.	TWD	613,000	30,845,152	1.67
MediaTek, Inc.	TWD	567,000	24,530,760	1.33
Samsung Electronics Co. Ltd.	KRW	1,804,834	106,666,532	5.77

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Emerging Market Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Samsung SDI Co. Ltd.	KRW	96,096	24,674,923	1.34
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,321,000	188,455,029	10.20
Taiwan Union Technology Corp.	TWD	3,421,000	17,142,091	0.93
Tata Consultancy Services Ltd.	INR	601,434	28,129,590	1.52
Unimicron Technology Corp.	TWD	1,615,000	8,980,998	0.49
WONIK IPS Co. Ltd.	KRW	754,986	19,067,185	1.03
			524,196,423	**28.38**
Materials				
Hindalco Industries Ltd.	INR	3,191,982	26,514,069	1.43
Satellite Chemical Co. Ltd. 'A'	CNY	8,215,848	20,319,194	1.10
Suzano SA	BRL	1,607,712	16,613,783	0.90
Wanhua Chemical Group Co. Ltd. 'A'	CNY	1,820,200	20,249,313	1.10
			83,696,359	**4.53**
Real Estate				
Emaar Properties PJSC	AED	6,057,611	13,513,722	0.73
			13,513,722	**0.73**
Total Equities			**1,754,989,965**	**95.04**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,754,989,965**	**95.04**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	2,489,786	22,104,540	1.20
			22,104,540	**1.20**
Total Equities			**22,104,540**	**1.20**
Total Transferable securities and money market instruments dealt in on another regulated market			**22,104,540**	**1.20**
Total Investments			**1,777,094,505**	**96.24**
Cash			**68,507,021**	**3.71**
Other assets/(liabilities)			**1,001,512**	**0.05**
Total Net Assets			**1,846,603,038**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
PLN	110,627,143	USD	27,293,099	31/07/2024	HSBC	151,643	0.01
USD	47,335	PLN	190,486	31/07/2024	HSBC	78	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**151,721**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**151,721**	**0.01**
Share Class Hedging							
PLN	436,983	USD	108,905	31/07/2024	HSBC	(497)	–
USD	315,092	PLN	1,274,500	31/07/2024	HSBC	(1,090)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,587)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,587)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**150,134**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Emerging Markets Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Atour Lifestyle Holdings Ltd., ADR	USD	145,975	2,635,639	1.28
Eclat Textile Co. Ltd.	TWD	192,860	3,145,410	1.53
Laureate Education, Inc.	USD	90,021	1,286,688	0.63
LPP SA	PLN	1,017	4,305,590	2.08
MakeMyTrip Ltd.	USD	44,505	3,707,379	1.80
Merida Industry Co. Ltd.	TWD	378,500	2,526,833	1.23
Mobile World Investment Corp.	VND	963,500	2,361,246	1.15
Nien Made Enterprise Co. Ltd.	TWD	338,000	4,068,858	1.97
Sona Blw Precision Forgings Ltd., Reg. S	INR	269,305	2,068,919	1.01
Stella International Holdings Ltd.	HKD	1,442,500	2,926,083	1.42
Vivara Participacoes SA	BRL	435,661	1,658,684	0.81
Wilcon Depot, Inc.	PHP	6,453,000	1,971,194	0.96
			32,662,523	**15.87**
Consumer Staples				
Atacadao SA	BRL	887,233	1,460,919	0.71
Clicks Group Ltd.	ZAR	188,809	3,567,664	1.73
Gruma SAB de CV 'B'	MXN	106,308	1,945,213	0.95
Migros Ticaret A/S	TRY	170,435	2,748,156	1.34
Raia Drogasil SA	BRL	603,489	2,887,951	1.40
Sumber Alfaria Trijaya Tbk. PT	IDR	14,173,600	2,378,754	1.16
Uni-President China Holdings Ltd.	HKD	2,620,000	2,394,541	1.16
			17,383,198	**8.45**
Financials				
Akbank TAS	TRY	1,416,068	2,825,014	1.37
Alior Bank SA	PLN	120,451	3,044,417	1.48
CreditAccess Grameen Ltd.	INR	264,730	4,194,874	2.04
Gentera SAB de CV	MXN	1,624,887	2,075,862	1.01
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	USD	181,576	3,221,158	1.56
Home First Finance Co. India Ltd., Reg. S	INR	298,851	3,708,458	1.80
Intercorp Financial Services, Inc.	USD	104,623	2,336,168	1.14
KRUK SA	PLN	30,045	3,461,067	1.68
PB Fintech Ltd.	INR	232,078	3,886,511	1.89
Piraeus Financial Holdings SA	EUR	745,226	2,736,332	1.33
TBC Bank Group plc	GBP	59,197	1,935,910	0.94
			33,425,771	**16.24**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	37,413	2,773,197	1.35
Auna SA 'A'	USD	280,614	2,253,330	1.09
Burjeel Holdings plc	AED	3,845,177	2,763,754	1.34
Granules India Ltd.	INR	633,724	3,739,900	1.82
Krishna Institute of Medical Sciences Ltd., Reg. S	INR	149,601	3,737,852	1.82
Mitra Keluarga Karyasehat Tbk. PT, Reg. S	IDR	11,733,900	2,164,054	1.05
			17,432,087	**8.47**
Industrials				
Azul SA Preference	BRL	1,030,489	1,457,820	0.71
Cenergy Holdings SA	EUR	352,011	3,617,547	1.76
Centre Testing International Group Co. Ltd. 'A'	CNH	402,900	557,104	0.27
Centre Testing International Group Co. Ltd. 'A'	CNY	447,885	619,442	0.30
Cera Sanitaryware Ltd.	INR	35,954	3,743,937	1.81
Cia Sud Americana de Vapores SA	CLP	22,938,744	1,478,703	0.72
Gemadept Corp.	VND	1,140,300	3,717,263	1.80
Grupa Pracuj SA	PLN	185,273	2,859,797	1.39
International Container Terminal Services, Inc.	PHP	604,320	3,606,272	1.75
KEI Industries Ltd.	INR	36,822	1,950,923	0.95
Sieyuan Electric Co. Ltd. 'A'	CNY	171,400	1,578,115	0.77
SITC International Holdings Co. Ltd.	HKD	515,000	1,399,661	0.68
Voltronic Power Technology Corp.	TWD	49,051	2,915,586	1.42
Wizz Air Holdings plc, Reg. S	GBP	111,300	3,168,127	1.54
			32,670,297	**15.87**
Information Technology				
Accton Technology Corp.	TWD	240,000	4,114,948	2.00
Borosil Renewables Ltd.	INR	294,642	1,779,372	0.86
Chroma ATE, Inc.	TWD	555,000	5,447,148	2.65
Coforge Ltd.	INR	44,503	2,908,136	1.41
E Ink Holdings, Inc.	TWD	518,000	4,026,058	1.96
FPT Corp.	VND	818,165	4,193,135	2.04
Lotes Co. Ltd.	TWD	77,000	3,874,513	1.88
Materials Analysis Technology, Inc.	TWD	227,000	2,022,151	0.98
Parade Technologies Ltd.	TWD	134,000	3,463,883	1.68
Silergy Corp.	TWD	161,000	2,303,593	1.12
Sinbon Electronics Co. Ltd.	TWD	328,000	2,954,807	1.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Emerging Markets Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Union Technology Corp.	TWD	489,000	2,450,302	1.19
Tokai Carbon Korea Co. Ltd.	KRW	29,711	2,893,999	1.41
WONIK IPS Co. Ltd.	KRW	115,636	2,920,389	1.42
			45,352,434	**22.04**
Materials				
Aluminium Bahrain BSC	BHD	575,936	1,817,941	0.88
Gravita India Ltd.	INR	89,159	1,576,867	0.77
Hansol Chemical Co. Ltd.	KRW	23,024	3,052,283	1.48
Supreme Industries Ltd.	INR	28,053	2,000,784	0.97
			8,447,875	**4.10**
Real Estate				
Arabian Centres Co., Reg. S	SAR	338,813	1,820,682	0.88
Ayala Land, Inc.	PHP	4,700,900	2,284,510	1.11
Brigade Enterprises Ltd.	INR	161,793	2,613,348	1.27
Emaar Development PJSC	AED	1,330,929	2,895,976	1.41
Embassy Office Parks REIT	INR	712,910	3,037,759	1.48
			12,652,275	**6.15**
Utilities				
AlKhorayef Water & Power Technologies Co.	SAR	53,694	2,773,723	1.34
Emirates Central Cooling Systems Corp.	AED	6,816,953	2,709,706	1.32
			5,483,429	**2.66**
Total Equities			**205,509,889**	**99.85**
Total Transferable securities and money market instruments admitted to an official exchange listing			**205,509,889**	**99.85**
Total Investments			**205,509,889**	**99.85**
Cash			**2,017,739**	**0.98**
Other assets/(liabilities)			**(1,699,206)**	**(0.83)**
Total Net Assets			**205,828,422**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Energy

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Staples				
Darling Ingredients, Inc.	USD	218,848	8,007,877	1.89
			8,007,877	**1.89**
Energy				
Aker BP ASA	NOK	410,306	10,522,199	2.49
APA Corp.	USD	263,086	7,656,044	1.81
Baker Hughes Co. 'A'	USD	371,672	12,805,823	3.03
BP plc	GBP	2,481,193	14,969,687	3.54
Cenovus Energy, Inc.	CAD	414,267	8,139,170	1.92
CNX Resources Corp.	USD	212,396	5,151,731	1.22
Coterra Energy, Inc.	USD	746,223	20,056,142	4.75
Devon Energy Corp.	USD	287,844	13,546,710	3.20
Diamondback Energy, Inc.	USD	28,050	5,591,605	1.32
Enbridge, Inc.	CAD	247,894	8,735,649	2.06
Eni SpA	EUR	852,931	13,142,624	3.10
EOG Resources, Inc.	USD	83,345	10,390,789	2.45
EQT Corp.	USD	193,373	7,218,277	1.71
Equinor ASA	NOK	493,425	14,116,133	3.33
Galp Energia SGPS SA	EUR	484,107	10,201,486	2.41
Harbour Energy plc	GBP	2,409,887	9,429,778	2.23
HF Sinclair Corp.	USD	174,780	9,228,338	2.18
John Wood Group plc	GBP	7,036,445	18,302,114	4.33
Marathon Oil Corp.	USD	370,543	10,670,223	2.52
Neste OYJ	EUR	467,307	8,394,231	1.98
NOV, Inc.	USD	526,525	9,958,045	2.35
Oceaneering International, Inc.	USD	329,165	7,582,479	1.79
Ovintiv, Inc.	USD	139,203	6,490,563	1.53
Range Resources Corp.	USD	154,150	5,172,808	1.22
Repsol SA	EUR	864,739	13,718,920	3.24
Schlumberger NV	USD	227,464	10,753,000	2.54
Shell plc	GBP	386,930	13,894,604	3.28
Subsea 7 SA	NOK	225,276	4,261,970	1.01
Suncor Energy, Inc.	CAD	214,893	8,156,050	1.93
Technip Energies NV	EUR	476,648	10,715,285	2.53
TotalEnergies SE	EUR	149,374	9,963,672	2.35
Tourmaline Oil Corp.	CAD	179,991	8,164,642	1.93
Trican Well Service Ltd.	CAD	2,244,312	7,876,060	1.86
Woodside Energy Group Ltd.	AUD	334,769	6,287,401	1.49
			341,264,252	**80.63**
Industrials				
Fugro NV	EUR	300,363	7,292,495	1.72
			7,292,495	**1.72**
Materials				
LG Chem Ltd.	KRW	29,895	7,495,012	1.77
Tianqi Lithium Corp. 'H'	HKD	1,728,000	4,965,696	1.17
			12,460,708	**2.94**
Utilities				
Drax Group plc	GBP	2,479,070	15,540,508	3.68
Orsted A/S, Reg. S	DKK	144,047	7,725,019	1.82
TransAlta Corp.	CAD	1,032,846	7,247,072	1.71
			30,512,599	**7.21**
Total Equities			**399,537,931**	**94.39**
Total Transferable securities and money market instruments admitted to an official exchange listing			**399,537,931**	**94.39**
Total Investments			**399,537,931**	**94.39**
Cash			**11,301,684**	**2.67**
Other assets/(liabilities)			**12,455,381**	**2.94**
Total Net Assets			**423,294,996**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Energy

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	7,216,499	USD	7,727,768	31/07/2024	HSBC	8,405	–
USD	135,575	EUR	126,432	31/07/2024	HSBC	39	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**8,444**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**8,444**	**–**
Share Class Hedging							
EUR	283,775	USD	304,718	31/07/2024	HSBC	(508)	–
USD	144,341	EUR	134,730	31/07/2024	HSBC	(92)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(600)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(600)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**7,844**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Energy Transition

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Forvia SE	EUR	1,385,059	16,524,755	1.41
Opmobility	EUR	2,132,913	20,834,960	1.79
			37,359,715	**3.20**
Industrials				
Alfen N.V., Reg. S	EUR	715,604	13,199,112	1.13
Ariston Holding NV	EUR	2,196,709	9,067,681	0.78
Array Technologies, Inc.	USD	3,069,901	32,967,013	2.82
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	891,020	22,069,309	1.89
Deme Group NV	EUR	70,153	12,376,280	1.06
Fluence Energy, Inc.	USD	1,161,335	22,322,011	1.91
Forsee Power SACA	EUR	1,270,520	1,268,966	0.11
Ilika plc	GBP	450,739	138,994	0.01
Industrie De Nora SpA	EUR	1,130,843	13,582,567	1.16
Invinity Energy Systems plc	GBP	10,427,414	2,546,002	0.22
Johnson Controls International plc	USD	236,927	15,911,394	1.36
Legrand SA	EUR	197,760	19,624,783	1.68
MasTec, Inc.	USD	158,236	17,350,583	1.48
Nexans SA	EUR	387,562	43,148,053	3.69
NEXTracker, Inc. 'A'	USD	356,536	17,788,704	1.52
Nordex SE	EUR	1,477,556	18,964,867	1.62
Schneider Electric SE	EUR	88,809	21,262,413	1.82
Shoals Technologies Group, Inc. 'A'	USD	1,206,262	7,847,087	0.67
SIF Holding NV	EUR	1,151,357	14,469,875	1.24
Signify NV, Reg. S	EUR	1,080,060	27,032,055	2.31
SPIE SA	EUR	396,312	14,339,718	1.23
Stem, Inc.	USD	5,266,814	6,092,184	0.52
Sungrow Power Supply Co. Ltd. 'A'	CNY	2,051,053	17,494,411	1.50
Vestas Wind Systems A/S	DKK	2,242,633	52,022,119	4.45
			422,886,181	**36.18**
Information Technology				
Enphase Energy, Inc.	USD	310,493	32,817,274	2.81
First Solar, Inc.	USD	169,436	42,479,298	3.62
Itron, Inc.	USD	101,635	10,131,375	0.87
Landis+Gyr Group AG	CHF	375,807	30,420,581	2.60
Samsung SDI Co. Ltd.	KRW	108,757	27,925,935	2.39
SMA Solar Technology AG	EUR	360,193	10,140,928	0.87
Xinyi Solar Holdings Ltd.	HKD	62,082,000	31,300,670	2.68
			185,216,061	**15.84**
Materials				
Gurit Holding AG	CHF	147,582	8,565,943	0.73
Johnson Matthey plc	GBP	2,739,694	54,450,653	4.66
LG Chem Ltd.	KRW	103,579	25,968,420	2.22
Nano One Materials Corp.	CAD	1,272,334	1,365,762	0.12
Umicore SA	EUR	2,608,056	39,226,532	3.36
Wacker Chemie AG	EUR	256,320	28,083,874	2.40
			157,661,184	**13.49**
Utilities				
Corp. ACCIONA Energias Renovables SA	EUR	1,744,381	36,413,517	3.11
EDP Renovaveis SA	EUR	3,360,604	47,415,401	4.06
Elia Group SA/NV	EUR	263,324	24,933,024	2.13
Hydro One Ltd., Reg. S	CAD	1,429,743	41,407,981	3.54
Ormat Technologies, Inc.	USD	339,390	25,195,590	2.16
Redeia Corp. SA	EUR	2,737,831	47,743,515	4.08
Solaria Energia y Medio Ambiente SA	EUR	2,003,507	24,729,017	2.12
Voltalia SA	EUR	1,522,600	14,408,699	1.23
			262,246,744	**22.43**
Total Equities			**1,065,369,885**	**91.14**
Warrants				
Industrials				
Invinity Energy Systems plc 16/12/2024	GBP	564,635	18,215	–
			18,215	**–**
Total Warrants			**18,215**	**–**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,065,388,100**	**91.14**
Total Investments			**1,065,388,100**	**91.14**
Cash			**99,824,874**	**8.54**
Other assets/(liabilities)			**3,791,886**	**0.32**
Total Net Assets			**1,169,004,860**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Energy Transition

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	164,462,048	USD	176,118,459	31/07/2024	HSBC	186,816	0.02
GBP	2,661	USD	3,366	31/07/2024	HSBC	1	–
NOK	22,907	USD	2,147	31/07/2024	HSBC	7	–
PLN	92,318,459	USD	22,776,113	31/07/2024	HSBC	126,551	0.01
USD	998,258	CHF	890,669	31/07/2024	HSBC	4,337	–
USD	1,241	CZK	28,951	31/07/2024	HSBC	3	–
USD	677,963	EUR	630,699	31/07/2024	HSBC	1,845	–
USD	100,756	GBP	79,584	31/07/2024	HSBC	57	–
USD	101,174	NOK	1,067,965	31/07/2024	HSBC	775	–
USD	15,303	PLN	61,322	31/07/2024	HSBC	90	–
USD	22,440	SGD	30,346	31/07/2024	HSBC	20	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**320,502**	**0.03**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**320,502**	**0.03**
Share Class Hedging							
CHF	18,778,818	USD	21,144,803	31/07/2024	HSBC	(189,023)	(0.02)
CZK	888,010	USD	38,178	31/07/2024	HSBC	(197)	–
EUR	24,736	USD	26,553	31/07/2024	HSBC	(36)	–
GBP	49,355,517	USD	62,459,360	31/07/2024	HSBC	(8,725)	–
NOK	140,562,117	USD	13,338,640	31/07/2024	HSBC	(124,479)	(0.01)
PLN	18,348	USD	4,560	31/07/2024	HSBC	(8)	–
SGD	3,836,514	USD	2,838,932	31/07/2024	HSBC	(4,350)	–
USD	6,647,926	EUR	6,211,186	31/07/2024	HSBC	(10,539)	–
USD	2,447,814	GBP	1,937,254	31/07/2024	HSBC	(3,437)	–
USD	380,104	NOK	4,055,523	31/07/2024	HSBC	(1,153)	–
USD	989,623	PLN	4,000,762	31/07/2024	HSBC	(2,899)	–
USD	82,174	SGD	111,495	31/07/2024	HSBC	(203)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(345,049)**	**(0.03)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(345,049)**	**(0.03)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(24,547)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Impact*

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Cavco Industries, Inc.	USD	145	50,072	2.00
			50,072	**2.00**
Financials				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	90,600	25,431	1.01
First BanCorp	USD	2,179	39,144	1.56
HDFC Bank Ltd., ADR	USD	511	33,185	1.32
ICICI Bank Ltd., ADR	USD	1,408	40,892	1.63
Kemper Corp.	USD	896	52,268	2.09
Reinsurance Group of America, Inc.	USD	280	57,748	2.31
			248,668	**9.92**
Health Care				
ConvaTec Group plc, Reg. S	GBP	13,117	38,942	1.55
CSL Ltd.	AUD	147	28,839	1.15
Exact Sciences Corp.	USD	542	24,185	0.96
Gerresheimer AG	EUR	447	47,899	1.91
Haemonetics Corp.	USD	735	61,253	2.45
Intra-Cellular Therapies, Inc.	USD	652	46,366	1.85
Lonza Group AG	CHF	68	37,034	1.48
Masimo Corp.	USD	352	46,359	1.85
Natera, Inc.	USD	334	36,847	1.47
Option Care Health, Inc.	USD	1,430	40,026	1.60
QIAGEN NV	EUR	1,139	46,693	1.86
Siemens Healthineers AG, Reg. S	EUR	939	54,743	2.18
West Pharmaceutical Services, Inc.	USD	123	40,526	1.62
			549,712	**21.93**
Industrials				
Advanced Drainage Systems, Inc.	USD	320	51,824	2.07
AZEK Co., Inc. (The) 'A'	USD	746	31,159	1.24
Experian plc	GBP	1,363	63,335	2.53
Hitachi Ltd.	JPY	2,500	56,134	2.24
Prysmian SpA	EUR	1,011	62,382	2.49
RELX plc	GBP	1,354	62,454	2.49
Schneider Electric SE	EUR	265	63,445	2.52
Siemens AG	EUR	288	53,392	2.13
Simpson Manufacturing Co., Inc.	USD	208	35,798	1.43
Tetra Tech, Inc.	USD	251	54,082	2.16
Trane Technologies plc	USD	143	47,794	1.91
VAT Group AG, Reg. S	CHF	77	43,408	1.73
			625,207	**24.94**
Information Technology				
Ciena Corp.	USD	1,046	50,490	2.01
EPAM Systems, Inc.	USD	257	47,708	1.90
Infineon Technologies AG	EUR	1,161	42,661	1.70
Littelfuse, Inc.	USD	231	59,192	2.36
LiveRamp Holdings, Inc.	USD	1,752	53,306	2.13
Novanta, Inc.	USD	408	66,898	2.67
NXP Semiconductors NV	USD	164	43,782	1.75
ON Semiconductor Corp.	USD	609	41,654	1.66
Oxford Instruments plc	GBP	1,159	36,510	1.46
PTC, Inc.	USD	216	39,239	1.57
Pure Storage, Inc. 'A'	USD	570	37,154	1.48
SOITEC	EUR	191	21,060	0.84
			539,654	**21.53**
Materials				
Balchem Corp.	USD	328	49,817	1.99
Borregaard ASA	NOK	2,735	49,534	1.98
Croda International plc	GBP	659	33,173	1.32
Graphic Packaging Holding Co.	USD	1,969	51,793	2.07
Sika AG	CHF	174	49,897	1.99
			234,214	**9.35**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT	USD	360	42,012	1.68
PotlatchDeltic Corp., REIT	USD	1,026	40,325	1.61
			82,337	**3.29**
Total Equities			**2,329,864**	**92.96**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,329,864**	**92.96**
Total Investments			**2,329,864**	**92.96**
Cash			**166,943**	**6.66**
Other assets/(liabilities)			**9,452**	**0.38**
Total Net Assets			**2,506,259**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Impact*

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	43,152	USD	46,210	31/07/2024	HSBC	49	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**49**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**49**	**–**
Share Class Hedging							
GBP	21,748	USD	27,523	31/07/2024	HSBC	(4)	–
USD	185	EUR	173	31/07/2024	HSBC	–	–
USD	101	GBP	80	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(4)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**45**	**–**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Yield

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
BT Group plc	GBP	3,978,155	7,045,870	3.22
DeNA Co. Ltd.	JPY	285,300	2,836,437	1.29
Dentsu Group, Inc.	JPY	197,500	4,996,280	2.28
John Wiley & Sons, Inc. 'A'	USD	78,978	3,167,659	1.44
KDDI Corp.	JPY	125,000	3,318,639	1.51
Nippon Television Holdings, Inc.	JPY	274,600	3,981,633	1.82
Orange SA	EUR	488,757	4,899,379	2.23
RTL Group SA	EUR	93,397	2,839,474	1.29
SES SA, ADR	EUR	455,535	2,328,042	1.06
Verizon Communications, Inc.	USD	170,080	6,948,781	3.18
WPP plc	GBP	428,442	3,937,248	1.80
			46,299,442	**21.12**
Consumer Discretionary				
Best Buy Co., Inc.	USD	58,743	4,972,516	2.27
Bridgestone Corp.	JPY	109,400	4,308,947	1.97
Continental AG	EUR	95,455	5,419,870	2.46
eBay, Inc.	USD	88,997	4,729,075	2.16
Panasonic Holdings Corp.	JPY	389,000	3,194,188	1.46
Swatch Group AG (The)	CHF	20,323	4,129,681	1.88
			26,754,277	**12.20**
Consumer Staples				
Carrefour SA	EUR	246,527	3,487,533	1.59
Henkel AG & Co. KGaA Preference	EUR	51,293	4,539,889	2.07
Koninklijke Ahold Delhaize NV	EUR	149,282	4,426,637	2.02
Kraft Heinz Co. (The)	USD	127,734	4,122,542	1.88
Molson Coors Beverage Co. 'B'	USD	81,061	4,107,526	1.87
Tesco plc	GBP	1,531,143	5,962,236	2.72
Tiger Brands Ltd.	ZAR	327,926	3,581,521	1.63
Walgreens Boots Alliance, Inc.	USD	165,254	1,987,436	0.91
			32,215,320	**14.69**
Energy				
Eni SpA	EUR	226,196	3,485,403	1.59
Repsol SA	EUR	216,269	3,431,067	1.56
			6,916,470	**3.15**
Financials				
Ageas SA/NV	EUR	96,927	4,416,041	2.01
AXA SA	EUR	125,441	4,092,994	1.87
Citigroup, Inc.	USD	67,121	4,154,981	1.89
Intesa Sanpaolo SpA	EUR	886,866	3,288,212	1.50
KB Financial Group, Inc.	KRW	48,953	2,787,185	1.27
NatWest Group plc	GBP	1,147,091	4,524,794	2.07
Shinhan Financial Group Co. Ltd.	KRW	82,493	2,882,321	1.31
Standard Chartered plc	GBP	543,765	4,940,620	2.26
Swiss Re AG	CHF	28,250	3,505,532	1.60
Western Union Co. (The)	USD	281,526	3,382,155	1.54
			37,974,835	**17.32**
Health Care				
Bayer AG	EUR	117,203	3,322,962	1.52
Bristol-Myers Squibb Co.	USD	127,442	5,308,153	2.42
GSK plc	GBP	241,895	4,685,187	2.14
H.U. Group Holdings, Inc.	JPY	187,100	2,741,079	1.25
Pfizer, Inc.	USD	202,332	5,644,925	2.56
Sanofi SA	EUR	46,579	4,488,152	2.05
			26,190,458	**11.94**
Industrials				
Adecco Group AG	CHF	94,115	3,110,133	1.42
ManpowerGroup, Inc.	USD	60,268	4,199,841	1.92
Stanley Black & Decker, Inc.	USD	63,356	5,171,916	2.35
			12,481,890	**5.69**
Information Technology				
HP, Inc.	USD	117,568	4,086,754	1.86
Intel Corp.	USD	86,170	2,642,342	1.20
International Business Machines Corp.	USD	17,994	3,074,348	1.40
VTech Holdings Ltd.	HKD	613,900	4,592,476	2.10
			14,395,920	**6.56**
Materials				
Anglo American plc	GBP	151,989	4,828,183	2.20
BASF SE	EUR	88,977	4,310,057	1.97
			9,138,240	**4.17**
Real Estate				
Marcus & Millichap, Inc.	USD	92,281	2,906,749	1.33
			2,906,749	**1.33**
Total Equities			**215,273,601**	**98.17**
Total Transferable securities and money market instruments admitted to an official exchange listing			**215,273,601**	**98.17**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Materials				
Alrosa PJSC#	USD	5,168,609	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**215,273,601**	**98.17**
Cash			**4,621,500**	**2.11**
Other assets/(liabilities)			**(610,494)**	**(0.28)**
Total Net Assets			**219,284,607**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	970,869	USD	646,486	31/07/2024	HSBC	1,459	–
ZAR	6,275	USD	344	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,459**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,459**	**–**
Share Class Hedging							
USD	7,180	AUD	10,794	31/07/2024	HSBC	(24)	–
USD	46,893	ZAR	860,824	31/07/2024	HSBC	(322)	–
ZAR	24,684,093	USD	1,375,368	31/07/2024	HSBC	(21,469)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(21,815)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(21,815)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(20,356)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Gold

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Materials				
Aclara Resources, Inc.	CAD	4,034,675	1,589,534	0.30
Agnico Eagle Mines Ltd.	CAD	131,283	8,709,470	1.62
Agnico Eagle Mines Ltd.	USD	372,594	24,771,553	4.61
Alamos Gold, Inc. 'A'	USD	1,238,399	19,567,682	3.64
Allied Gold Corp.	CAD	1,765,000	3,865,387	0.72
Anglogold Ashanti plc	USD	934,145	23,376,712	4.35
Argonaut Gold, Inc.	CAD	12,739,400	3,949,705	0.73
Artemis Gold, Inc.	CAD	702,966	5,021,314	0.93
AuMega Metals Ltd.	AUD	18,739,070	699,784	0.13
Aya Gold & Silver, Inc.	CAD	685,500	6,773,967	1.26
B2Gold Corp.	CAD	2,316,632	6,287,622	1.17
Barrick Gold Corp.	USD	1,679,430	28,327,899	5.27
Bluestone Resources, Inc.	CAD	1,220,868	311,935	0.06
Calibre Mining Corp.	CAD	3,709,944	4,920,880	0.92
Centamin plc	GBP	10,396,291	16,006,473	2.98
Coeur Mining, Inc.	USD	2,714,400	15,247,112	2.84
Discovery Silver Corp.	CAD	1,244,500	808,559	0.15
Dundee Precious Metals, Inc.	CAD	311,600	2,429,087	0.45
Eldorado Gold Corp.	USD	1,386,848	20,576,878	3.83
Endeavour Mining plc	GBP	117,534	2,553,046	0.47
Endeavour Mining plc	CAD	1,138,246	23,973,852	4.46
Equinox Gold Corp.	CAD	3,507,997	18,516,598	3.44
Evolution Mining Ltd.	AUD	4,067,454	9,545,329	1.78
Fortuna Silver Mines, Inc.	USD	1,334,458	6,512,155	1.21
Freegold Ventures Ltd.	CAD	5,288,100	1,544,140	0.29
G Mining Ventures Corp.	CAD	2,736,700	4,711,766	0.88
Galway Metals, Inc.	CAD	3,358,256	876,429	0.16
Gold Fields Ltd., ADR	USD	1,690,776	25,908,648	4.82
Gold Road Resources Ltd.	AUD	3,525,632	4,032,054	0.75
Harmony Gold Mining Co. Ltd., ADR	USD	365,400	3,359,420	0.62
Harmony Gold Mining Co. Ltd.	ZAR	464,000	4,358,342	0.81
Hochschild Mining plc	GBP	8,849,096	19,613,625	3.65
Hummingbird Resources plc	GBP	14,960,022	1,557,698	0.29
IAMGOLD Corp.	USD	3,504,994	13,148,002	2.45
Japan Gold Corp.	CAD	3,193,543	151,535	0.03
K92 Mining, Inc.	CAD	1,297,100	7,262,764	1.35
Kinross Gold Corp.	USD	3,613,363	30,121,041	5.61
Lundin Gold, Inc.	CAD	284,455	4,196,723	0.78
Mayfair Gold Corp.	CAD	500,000	693,507	0.13
New Gold, Inc.	USD	6,432,300	12,827,686	2.39
Newmont Corp.	AUD	213,005	9,047,342	1.68
Newmont Corp.	USD	588,210	24,860,476	4.62
Northern Star Resources Ltd.	AUD	2,065,492	17,992,985	3.35
O3 Mining, Inc.	CAD	1,156,994	1,096,927	0.20
OceanaGold Corp.	CAD	8,184,988	18,809,637	3.50
Osisko Mining, Inc.	CAD	366,376	763,923	0.14
Pan American Silver Corp.	USD	531,085	10,760,185	2.00
Pantoro Ltd.	AUD	69,008,800	4,415,768	0.82
Perseus Mining Ltd.	AUD	7,721,200	12,180,610	2.27
Predictive Discovery Ltd.	AUD	5,263,158	614,204	0.11
Reunion Gold Corp.	CAD	8,522,000	4,224,008	0.79
Robex Resources, Inc.	CAD	4,403,226	8,817,327	1.64
Skeena Resources Ltd.	CAD	583,600	2,819,584	0.52
Snowline Gold Corp.	CAD	134,800	526,466	0.10
Southern Cross Gold Ltd.	AUD	621,891	959,989	0.18
St Barbara Ltd.	AUD	43,958,113	5,874,755	1.09
Torex Gold Resources, Inc.	CAD	307,400	4,648,020	0.86
Victoria Gold Corp.	CAD	611,900	526,187	0.10
Westgold Resources Ltd.	AUD	3,658,900	5,926,814	1.10
			523,571,120	**97.40**
Total Equities			**523,571,120**	**97.40**
Total Transferable securities and money market instruments admitted to an official exchange listing			**523,571,120**	**97.40**
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Materials				
Omai Gold Mines Corp.	CAD	6,459,000	565,814	0.11
Thesis Gold, Inc.	CAD	1,466,658	803,003	0.14
			1,368,817	**0.25**
Total Equities			**1,368,817**	**0.25**
Total Transferable securities and money market instruments dealt in on another regulated market			**1,368,817**	**0.25**
Other transferable securities and money market instruments				
Warrants				
Materials				
Freegold Ventures Ltd. 30/03/2025	CAD	2,562,500	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Gold

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Marathon Gold Corp. 20/09/2024	CAD	1,600,000	–	–
			–	–
Total Warrants			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**524,939,937**	**97.65**
Cash			**5,079,359**	**0.94**
Other assets/(liabilities)			**7,541,186**	**1.41**
Total Net Assets			**537,560,482**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Gold

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	61,855,000	USD	40,062,246	17/07/2024	Deutsche Bank	1,202,120	0.22
GBP	32,185,000	USD	40,093,772	17/07/2024	J.P. Morgan	627,138	0.12
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,829,258**	**0.34**
Share Class Hedging							
CNH	10,886	USD	1,494	31/07/2024	HSBC	2	–
EUR	46,689,176	USD	49,999,337	31/07/2024	HSBC	52,015	0.01
GBP	2,122,494	USD	2,684,004	31/07/2024	HSBC	1,635	–
PLN	285,827,478	USD	70,520,556	31/07/2024	HSBC	388,456	0.07
SGD	315,332	USD	232,437	31/07/2024	HSBC	544	–
USD	13,015	CHF	11,609	31/07/2024	HSBC	60	–
USD	1,662	CNH	12,080	31/07/2024	HSBC	2	–
USD	1,033,214	EUR	962,292	31/07/2024	HSBC	1,625	–
USD	1,135,193	GBP	895,424	31/07/2024	HSBC	2,193	–
USD	1,339,089	PLN	5,366,556	31/07/2024	HSBC	7,736	–
USD	261,948	SGD	354,046	31/07/2024	HSBC	363	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**454,631**	**0.08**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,283,889**	**0.42**
GBP	2,210,000	USD	2,799,142	17/07/2024	Lloyds Bank	(3,019)	–
USD	15,262,843	AUD	23,710,000	17/07/2024	Deutsche Bank	(554,441)	(0.10)
USD	64,374,665	AUD	100,000,000	17/07/2024	J.P. Morgan	(2,336,783)	(0.44)
USD	80,145,536	GBP	64,370,000	17/07/2024	J.P. Morgan	(1,296,285)	(0.24)
USD	10,061,756	CAD	13,800,000	09/08/2024	Lloyds Bank	(21,476)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,212,004)**	**(0.78)**
Share Class Hedging							
EUR	827	USD	887	03/07/2024	HSBC	(1)	–
CHF	356,005	USD	400,791	31/07/2024	HSBC	(3,515)	–
CNH	761,080	USD	104,751	31/07/2024	HSBC	(162)	–
EUR	260,656	USD	279,984	31/07/2024	HSBC	(558)	–
GBP	51,473,159	USD	65,139,232	31/07/2024	HSBC	(9,098)	–
PLN	4,242,678	USD	1,053,072	31/07/2024	HSBC	(534)	–
SGD	21,021,454	USD	15,555,142	31/07/2024	HSBC	(23,581)	(0.01)
USD	1,828	CNH	13,309	31/07/2024	HSBC	(1)	–
USD	928,226	EUR	867,399	31/07/2024	HSBC	(1,636)	–
USD	1,163,842	GBP	921,402	31/07/2024	HSBC	(2,028)	–
USD	1,363,469	PLN	5,512,126	31/07/2024	HSBC	(3,998)	–
USD	272,932	SGD	370,316	31/07/2024	HSBC	(673)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(45,785)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,257,789)**	**(0.79)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,973,900)**	**(0.37)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Recovery

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
BT Group plc	GBP	15,827,553	28,032,813	3.51
DeNA Co. Ltd.	JPY	978,000	9,723,224	1.22
Dentsu Group, Inc.	JPY	584,900	14,796,579	1.85
John Wiley & Sons, Inc. 'A'	USD	286,037	11,472,405	1.44
KDDI Corp.	JPY	453,100	12,029,402	1.51
Nippon Television Holdings, Inc.	JPY	884,400	12,823,583	1.61
Verizon Communications, Inc.	USD	531,510	21,715,350	2.72
WPP plc	GBP	1,468,306	13,493,274	1.69
			124,086,630	**15.55**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	1,350,000	12,213,292	1.53
Best Buy Co., Inc.	USD	159,915	13,536,591	1.70
Continental AG	EUR	336,412	19,101,244	2.39
eBay, Inc.	USD	242,501	12,885,889	1.62
Hankook Tire & Technology Co. Ltd.	KRW	274,845	9,017,423	1.13
La-Z-Boy, Inc.	USD	371,251	13,525,931	1.70
Macy's, Inc.	USD	632,915	11,840,575	1.48
Mohawk Industries, Inc.	USD	190,933	20,686,798	2.60
Nikon Corp.	JPY	905,500	9,187,407	1.15
Nordstrom, Inc.	USD	516,130	10,855,418	1.36
Renault SA	EUR	294,819	14,988,022	1.88
Sally Beauty Holdings, Inc.	USD	931,594	9,930,494	1.24
Schaeffler AG Preference	EUR	2,030,443	11,596,099	1.45
Swatch Group AG (The)	CHF	67,120	13,638,939	1.71
Tokai Rika Co. Ltd.	JPY	746,400	10,041,768	1.26
			193,045,890	**24.20**
Consumer Staples				
Koninklijke Ahold Delhaize NV	EUR	540,260	16,020,249	2.01
Kraft Heinz Co. (The)	USD	473,249	15,273,841	1.91
Molson Coors Beverage Co. 'B'	USD	330,469	16,745,535	2.11
Tesco plc	GBP	3,529,198	13,742,619	1.72
Tiger Brands Ltd.	ZAR	1,123,861	12,274,511	1.54
Walgreens Boots Alliance, Inc.	USD	606,390	7,292,781	0.91
			81,349,536	**10.20**
Energy				
Eni SpA	EUR	769,768	11,861,184	1.48
Repsol SA	EUR	671,927	10,659,994	1.34
			22,521,178	**2.82**
Financials				
Ageas SA/NV	EUR	287,667	13,106,247	1.64
AXA SA	EUR	340,740	11,117,951	1.39
Barclays plc	GBP	4,750,198	12,553,794	1.57
Citigroup, Inc.	USD	273,659	16,940,270	2.13
KB Financial Group, Inc.	KRW	181,355	10,325,618	1.29
NatWest Group plc	GBP	4,249,971	16,764,358	2.10
Shinhan Financial Group Co. Ltd.	KRW	331,842	11,594,620	1.45
Standard Chartered plc	GBP	1,999,504	18,167,390	2.29
Western Union Co. (The)	USD	870,885	10,462,508	1.31
			121,032,756	**15.17**
Health Care				
Bayer AG	EUR	430,073	12,193,513	1.53
Bristol-Myers Squibb Co.	USD	528,827	22,026,447	2.76
GSK plc	GBP	771,359	14,940,207	1.87
H.U. Group Holdings, Inc.	JPY	523,300	7,666,523	0.96
Medipal Holdings Corp.	JPY	969,400	14,790,228	1.85
Pfizer, Inc.	USD	749,623	20,913,969	2.62
Sanofi SA	EUR	154,674	14,903,722	1.87
Viatris, Inc.	USD	659,464	6,918,253	0.87
			114,352,862	**14.33**
Industrials				
Adecco Group AG	CHF	464,920	15,363,788	1.93
International Distribution Services plc	GBP	3,574,997	14,472,370	1.81
ManpowerGroup, Inc.	USD	191,315	13,331,992	1.67
Stanley Black & Decker, Inc.	USD	202,998	16,571,260	2.08
			59,739,410	**7.49**
Information Technology				
Intel Corp.	USD	287,573	8,818,224	1.11
			8,818,224	**1.11**
Materials				
Anglo American plc	GBP	628,072	19,951,750	2.50
Anhui Conch Cement Co. Ltd. 'H'	HKD	4,531,500	10,809,026	1.35
BASF SE	EUR	316,126	15,313,183	1.92
			46,073,959	**5.77**
Total Equities			**771,020,445**	**96.64**
Total Transferable securities and money market instruments admitted to an official exchange listing			**771,020,445**	**96.64**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Recovery

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Materials				
Alrosa PJSC#	USD	9,103,720	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder Emerging Markets Value Fund - Z Accumulation GBP	GBP	6,520,000	4,092,882	0.51
Schroder ISF Emerging Markets Value - Class I Accumulation USD	USD	22,409	4,066,452	0.51
			8,159,334	**1.02**
Total Collective Investment Schemes - UCITS			**8,159,334**	**1.02**
Total Authorised UCITS or other collective investment undertakings			**8,159,334**	**1.02**
Total Investments			**779,179,779**	**97.66**
Cash			**17,115,021**	**2.15**
Other assets/(liabilities)			**1,557,915**	**0.19**
Total Net Assets			**797,852,715**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	19,440	USD	20,818	31/07/2024	HSBC	22	–
GBP	998	USD	1,262	31/07/2024	HSBC	1	–
USD	2,907,952	GBP	2,295,385	31/07/2024	HSBC	3,550	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,573**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,573**	**–**
Share Class Hedging							
GBP	6,799,756	USD	8,605,214	31/07/2024	HSBC	(1,332)	–
USD	139,503	GBP	110,368	31/07/2024	HSBC	(148)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,480)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,480)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,093**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Auto Trader Group plc, Reg. S	GBP	96,352	977,353	0.38
CTS Eventim AG & Co. KGaA	EUR	15,176	1,267,181	0.49
Hemnet Group AB	SEK	40,409	1,220,361	0.47
IAC, Inc.	USD	33,340	1,562,714	0.61
Iridium Communications, Inc.	USD	46,242	1,241,383	0.48
Match Group, Inc.	USD	87,400	2,665,705	1.03
Rightmove plc	GBP	37,981	261,679	0.10
Stagwell, Inc. 'A'	USD	245,873	1,664,914	0.65
			10,861,290	**4.21**
Consumer Discretionary				
Aramark	USD	150,055	5,061,850	1.96
Burlington Stores, Inc.	USD	9,908	2,368,694	0.92
Cavco Industries, Inc.	USD	7,779	2,686,282	1.04
Crystal International Group Ltd., Reg. S	HKD	256,500	127,449	0.05
D'ieteren Group	EUR	8,882	1,878,817	0.73
Fox Factory Holding Corp.	USD	19,031	913,064	0.35
Games Workshop Group plc	GBP	4,385	596,352	0.23
Gentex Corp.	USD	39,686	1,326,868	0.51
KOMEDA Holdings Co. Ltd.	JPY	44,700	757,408	0.29
Merida Industry Co. Ltd.	TWD	64,645	431,564	0.17
Nien Made Enterprise Co. Ltd.	TWD	38,000	457,446	0.18
Nifco, Inc.	JPY	27,900	667,679	0.26
Oxford Industries, Inc.	USD	16,084	1,577,603	0.61
Sonos, Inc.	USD	60,274	882,661	0.34
Sumitomo Forestry Co. Ltd.	JPY	42,400	1,356,043	0.53
Trigano SA	EUR	9,151	1,075,617	0.42
Valvoline, Inc.	USD	58,011	2,483,957	0.96
Watches of Switzerland Group plc	GBP	114,742	606,479	0.24
Wilcon Depot, Inc.	PHP	2,254,600	688,711	0.27
			25,944,544	**10.06**
Consumer Staples				
Chefs' Warehouse, Inc. (The)	USD	59,877	2,344,920	0.91
Cranswick plc	GBP	37,142	2,098,030	0.81
Primo Water Corp.	USD	40,976	909,001	0.35
			5,351,951	**2.07**
Energy				
Delek US Holdings, Inc.	USD	25,671	636,423	0.25
Matador Resources Co.	USD	20,317	1,213,225	0.47
Permian Resources Corp. 'A'	USD	134,494	2,155,906	0.83
			4,005,554	**1.55**
Financials				
AEON Thana Sinsap Thailand PCL	THB	153,700	531,886	0.21
AEON Thana Sinsap Thailand PCL, NVDR	THB	6,900	23,860	0.01
Assurant, Inc.	USD	20,179	3,376,871	1.31
ASX Ltd.	AUD	18,171	725,226	0.28
Bank of Ireland Group plc	EUR	132,454	1,381,338	0.54
Bankinter SA	EUR	178,914	1,447,181	0.56
Commerce Bancshares, Inc.	USD	24,031	1,316,840	0.51
Compass Diversified Holdings	USD	103,496	2,251,108	0.87
Dah Sing Banking Group Ltd.	HKD	547,600	456,869	0.18
First BanCorp	USD	92,874	1,668,397	0.65
Kemper Corp.	USD	71,732	4,184,486	1.62
Nordnet AB publ	SEK	51,377	1,079,329	0.42
PB Fintech Ltd.	INR	543	9,093	–
Perella Weinberg Partners 'A'	USD	182,686	2,840,050	1.10
PJT Partners, Inc. 'A'	USD	15,795	1,696,133	0.66
Prosperity Bancshares, Inc.	USD	25,390	1,532,111	0.59
SBI Holdings, Inc.	JPY	55,300	1,402,642	0.54
SouthState Corp.	USD	18,064	1,348,689	0.52
Wise plc 'A'	GBP	101,521	880,417	0.34
			28,152,526	**10.91**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	17,246	1,278,341	0.50
Azenta, Inc.	USD	45,471	2,375,289	0.92
Bachem Holding AG	CHF	7,241	662,628	0.26
Bumrungrad Hospital PCL	THB	68,200	459,034	0.18
Encompass Health Corp.	USD	30,389	2,612,464	1.01
Gerresheimer AG	EUR	11,220	1,202,302	0.47
Haemonetics Corp.	USD	35,693	2,974,529	1.15
ICU Medical, Inc.	USD	50,284	5,986,675	2.32
Intra-Cellular Therapies, Inc.	USD	19,131	1,360,482	0.53
iRhythm Technologies, Inc.	USD	12,018	1,258,011	0.49
Kissei Pharmaceutical Co. Ltd.	JPY	42,100	856,657	0.33
Masimo Corp.	USD	22,340	2,942,224	1.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NeoGenomics, Inc.	USD	154,995	2,075,203	0.80
Option Care Health, Inc.	USD	63,300	1,771,777	0.69
Progyny, Inc.	USD	66,161	1,896,262	0.73
Schott Pharma AG & Co. KGaA	EUR	15,579	495,650	0.19
SKAN Group AG	CHF	6,337	560,173	0.22
US Physical Therapy, Inc.	USD	28,490	2,659,185	1.03
Ypsomed Holding AG	CHF	3,031	1,380,102	0.53
			34,806,988	**13.49**
Industrials				
Accelleron Industries AG	CHF	19,422	756,278	0.29
AddTech AB 'B'	SEK	8,157	200,000	0.08
Albany International Corp. 'A'	USD	34,238	2,915,715	1.13
AZEK Co., Inc. (The) 'A'	USD	32,216	1,345,597	0.52
Azelis Group NV	EUR	48,915	876,565	0.34
Befesa SA, Reg. S	EUR	32,537	1,089,509	0.42
BWX Technologies, Inc.	USD	24,219	2,303,460	0.89
Daifuku Co. Ltd.	JPY	59,700	1,122,641	0.44
Diploma plc	GBP	16,106	848,444	0.33
DO & CO AG	EUR	13,150	2,325,533	0.90
Fluidra SA	EUR	57,690	1,208,587	0.47
Fukushima Galilei Co. Ltd.	JPY	17,600	730,559	0.28
Glory Ltd.	JPY	37,400	654,061	0.25
Grupa Pracuj SA	PLN	43,767	675,569	0.26
Harmonic Drive Systems, Inc.	JPY	42,300	1,201,707	0.47
Helios Technologies, Inc.	USD	21,624	1,043,402	0.40
Hexcel Corp.	USD	50,093	3,191,928	1.24
Howden Joinery Group plc	GBP	63,554	705,127	0.27
IDEX Corp.	USD	10,232	2,051,043	0.79
Janus International Group, Inc.	USD	188,391	2,425,670	0.94
Kirby Corp.	USD	27,162	3,265,740	1.27
Kornit Digital Ltd.	USD	54,385	797,343	0.31
Miura Co. Ltd.	JPY	50,400	1,023,763	0.40
Montana Aerospace AG, Reg. S	CHF	35,947	744,241	0.29
Nexans SA	EUR	12,444	1,385,415	0.54
Nippon Densetsu Kogyo Co. Ltd.	JPY	75,200	924,448	0.36
Obara Group, Inc.	JPY	11,000	286,215	0.11
Primoris Services Corp.	USD	59,562	3,056,782	1.18
Recticel SA	EUR	47,019	627,160	0.24
Regal Rexnord Corp.	USD	18,047	2,469,389	0.96
Rentokil Initial plc, ADR	USD	152,639	4,523,569	1.75
Rotork plc	GBP	155,495	661,755	0.26
Science Applications International Corp.	USD	18,361	2,154,097	0.83
Sporton International, Inc.	TWD	69,797	479,778	0.19
Stabilus SE	EUR	8,301	385,662	0.15
Techtronic Industries Co. Ltd.	HKD	43,500	497,280	0.19
Tetra Tech, Inc.	USD	9,288	2,001,239	0.78
Trusco Nakayama Corp.	JPY	67,100	1,029,204	0.40
Voltronic Power Technology Corp.	TWD	19,800	1,176,910	0.46
Weir Group plc (The)	GBP	41,056	1,034,124	0.40
WNS Holdings Ltd.	USD	59,885	3,095,588	1.20
			59,291,097	**22.98**
Information Technology				
Advantech Co. Ltd.	TWD	46,992	536,498	0.21
Ai Holdings Corp.	JPY	43,900	650,133	0.25
Allegro MicroSystems, Inc.	USD	40,046	1,133,205	0.44
ASGN, Inc.	USD	26,641	2,347,843	0.91
ASM International NV	EUR	661	498,292	0.19
BE Semiconductor Industries NV	EUR	3,804	627,930	0.24
Box, Inc. 'A'	USD	111,692	2,934,045	1.14
Cherry SE	EUR	42,654	114,153	0.04
Chroma ATE, Inc.	TWD	62,000	608,510	0.24
Ciena Corp.	USD	46,236	2,231,801	0.87
Cint Group AB	SEK	153,710	144,992	0.06
Comet Holding AG	CHF	3,188	1,276,122	0.49
CommVault Systems, Inc.	USD	675	81,181	0.03
Digital Garage, Inc.	JPY	32,200	497,073	0.19
Dolby Laboratories, Inc. 'A'	USD	32,976	2,617,742	1.01
DoubleVerify Holdings, Inc.	USD	57,551	1,099,655	0.43
E Ink Holdings, Inc.	TWD	62,000	481,883	0.19
Envestnet, Inc.	USD	35,932	2,249,906	0.87
Fortnox AB	SEK	45,444	272,511	0.11
GMO internet group, Inc.	JPY	54,800	839,619	0.33
Halma plc	GBP	38,508	1,316,319	0.51
Informatica, Inc. 'A'	USD	35,374	1,099,616	0.43
Japan Material Co. Ltd.	JPY	68,900	954,749	0.37
Littelfuse, Inc.	USD	6,917	1,772,414	0.69
LiveRamp Holdings, Inc.	USD	164,518	5,005,610	1.94
Lumentum Holdings, Inc.	USD	79,298	3,903,738	1.51
MACOM Technology Solutions Holdings, Inc.	USD	20,360	2,239,859	0.87

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NEC Networks & System Integration Corp.	JPY	66,500	1,013,840	0.39
OBIC Business Consultants Co. Ltd.	JPY	19,200	806,983	0.31
Reply SpA	EUR	8,078	1,195,949	0.46
Rogers Corp.	USD	13,574	1,649,037	0.64
Rorze Corp.	JPY	4,400	873,023	0.34
Sinbon Electronics Co. Ltd.	TWD	91,000	819,779	0.32
Viavi Solutions, Inc.	USD	292,976	1,996,618	0.77
Xero Ltd.	AUD	11,778	1,066,790	0.41
			46,957,418	**18.20**
Materials				
Aica Kogyo Co. Ltd.	JPY	40,400	881,282	0.34
AptarGroup, Inc.	USD	17,583	2,532,520	0.98
Ashland, Inc.	USD	18,851	1,780,052	0.69
Balchem Corp.	USD	15,606	2,370,280	0.92
Borregaard ASA	NOK	65,995	1,195,237	0.46
Deterra Royalties Ltd.	AUD	136,511	363,144	0.14
Element Solutions, Inc.	USD	76,487	2,057,858	0.80
FP Corp.	JPY	29,400	442,149	0.17
Graphic Packaging Holding Co.	USD	106,855	2,810,741	1.09
Iluka Resources Ltd.	AUD	126,685	553,470	0.21
James Hardie Industries plc, CDI	AUD	21,086	663,817	0.26
Kureha Corp.	JPY	30,600	532,980	0.21
Orion SA	USD	104,193	2,297,361	0.89
			18,480,891	**7.16**
Real Estate				
British Land Co. plc (The), REIT	GBP	281,840	1,468,297	0.57
Brixmor Property Group, Inc., REIT	USD	92,937	2,118,572	0.83
Douglas Emmett, Inc., REIT	USD	97,082	1,294,197	0.50
Kerry Properties Ltd.	HKD	302,000	525,809	0.20
Mirvac Group, REIT	AUD	368,679	458,679	0.18
Oberoi Realty Ltd.	INR	60,243	1,273,609	0.49
PotlatchDeltic Corp., REIT	USD	48,364	1,900,834	0.74
Terreno Realty Corp., REIT	USD	32,410	1,917,024	0.74
UOL Group Ltd.	SGD	123,900	475,020	0.18
Warehouses De Pauw CVA, REIT	EUR	58,665	1,588,862	0.62
			13,020,903	**5.05**
Utilities				
Chesapeake Utilities Corp.	USD	12,103	1,300,084	0.50
ONE Gas, Inc.	USD	22,697	1,428,774	0.56
Telecom Plus plc	GBP	53,691	1,209,056	0.47
			3,937,914	**1.53**
Total Equities			**250,811,076**	**97.21**
Total Transferable securities and money market instruments admitted to an official exchange listing			**250,811,076**	**97.21**
Other transferable securities and money market instruments				
Equities				
Energy				
OW Bunker A/S#	DKK	47,500	–	–
			–	–
Materials				
Minto Metals Corp.#	CAD	583,812	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**250,811,076**	**97.21**
Cash			**7,192,043**	**2.79**
Other assets/(liabilities)			**6,696**	**0.00**
Total Net Assets			**258,009,815**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Food and Water

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Staples				
Bunge Global SA	USD	22,273	2,399,032	1.12
Carrefour SA	EUR	600,732	8,498,349	3.98
Conagra Brands, Inc.	USD	136,628	3,873,467	1.81
Darling Ingredients, Inc.	USD	162,059	5,929,908	2.78
First Resources Ltd.	SGD	4,284,800	4,363,438	2.04
Glanbia plc	EUR	258,763	5,030,425	2.35
Golden Agri-Resources Ltd.	SGD	16,329,400	3,252,869	1.52
Grieg Seafood ASA	NOK	369,283	2,185,425	1.02
HelloFresh SE	EUR	674,652	3,232,634	1.51
Ingredion, Inc.	USD	55,133	6,334,446	2.97
J Sainsbury plc	GBP	2,272,581	7,394,608	3.46
Jamieson Wellness, Inc.	CAD	218,219	4,532,037	2.12
Kerry Group plc 'A'	EUR	73,794	6,019,532	2.82
KWS Saat SE & Co. KGaA	EUR	33,882	2,172,614	1.02
Leroy Seafood Group ASA	NOK	860,897	3,522,695	1.65
Mowi ASA	NOK	408,602	6,835,974	3.20
Schouw & Co. A/S	DKK	70,798	5,569,164	2.61
Tesco plc	GBP	1,300,773	5,065,181	2.37
Unilever plc	GBP	74,540	4,098,302	1.92
WH Group Ltd., Reg. S	HKD	5,577,500	3,674,058	1.72
			93,984,158	**43.99**
Health Care				
Bayer AG	EUR	148,586	4,212,739	1.97
			4,212,739	**1.97**
Industrials				
Ag Growth International, Inc.	CAD	49,880	1,905,732	0.89
AGCO Corp.	USD	62,747	6,212,014	2.92
CNH Industrial NV	EUR	206,167	2,091,811	0.98
Deere & Co.	USD	7,828	2,954,487	1.38
Husqvarna AB 'B'	SEK	493,129	3,951,194	1.85
Marel HF, Reg. S	EUR	408,190	1,450,732	0.68
METAWATER Co. Ltd.	JPY	246,000	2,995,751	1.40
NX Filtration NV	EUR	663,391	3,444,276	1.61
			25,005,997	**11.71**
Materials				
American Vanguard Corp.	USD	428,717	3,747,166	1.75
Bioceres Crop Solutions Corp.	USD	253,303	2,826,902	1.32
Cinis Fertilizer AB	SEK	998,914	3,059,165	1.43
DSM-Firmenich AG	EUR	39,110	4,416,995	2.07
Evonik Industries AG	EUR	168,246	3,432,846	1.61
FMC Corp.	USD	86,428	4,945,966	2.32
Graphic Packaging Holding Co.	USD	227,290	5,978,693	2.80
K+S AG	EUR	330,753	4,445,363	2.08
Kemira OYJ	EUR	357,933	8,812,846	4.13
Mondi plc	GBP	341,722	6,616,543	3.10
Mosaic Co. (The)	USD	173,057	5,113,032	2.39
Nutrien Ltd.	USD	133,609	6,956,994	3.26
Orbia Advance Corp. SAB de CV	MXN	1,664,239	2,379,751	1.11
Smurfit Kappa Group plc	EUR	120,855	5,406,593	2.53
Yara International ASA	NOK	293,440	8,500,993	3.98
			76,639,848	**35.88**
Total Equities			**199,842,742**	**93.55**
Total Transferable securities and money market instruments admitted to an official exchange listing			**199,842,742**	**93.55**
Total Investments			**199,842,742**	**93.55**
Cash			**13,492,877**	**6.32**
Other assets/(liabilities)			**290,327**	**0.13**
Total Net Assets			**213,625,946**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Food and Water

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	348,161	USD	372,837	31/07/2024	HSBC	396	–
PLN	1,912,052	USD	471,727	31/07/2024	HSBC	2,621	–
SGD	1	USD	–	31/07/2024	HSBC	–	–
USD	72	CHF	64	31/07/2024	HSBC	–	–
USD	379	CZK	8,842	31/07/2024	HSBC	1	–
USD	12,750	GBP	10,055	31/07/2024	HSBC	27	–
USD	1,786	SGD	2,415	31/07/2024	HSBC	2	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,047**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,047**	**–**
Share Class Hedging							
CHF	9,635	USD	10,849	31/07/2024	HSBC	(97)	–
CZK	1,563,847	USD	67,134	31/07/2024	HSBC	(246)	–
GBP	4,826,076	USD	6,108,526	31/07/2024	HSBC	(1,985)	–
PLN	500	USD	125	31/07/2024	HSBC	(1)	–
SGD	380,594	USD	281,630	31/07/2024	HSBC	(431)	–
USD	2,346	EUR	2,190	31/07/2024	HSBC	(2)	–
USD	106,902	GBP	84,543	31/07/2024	HSBC	(72)	–
USD	2,846	PLN	11,513	31/07/2024	HSBC	(10)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,844)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,844)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**203**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Growth

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	1,846,159	339,805,552	5.43
			339,805,552	**5.43**
Consumer Discretionary				
Booking Holdings, Inc.	USD	38,199	153,535,875	2.44
Greggs plc	GBP	2,328,257	81,884,287	1.31
Industria de Diseno Textil SA	EUR	2,971,917	147,014,211	2.35
Kingfisher plc	GBP	16,804,078	52,913,251	0.85
Lowe's Cos., Inc.	USD	622,307	137,074,208	2.19
Lululemon Athletica, Inc.	USD	186,483	56,519,720	0.90
			628,941,552	**10.04**
Consumer Staples				
Raia Drogasil SA	BRL	16,017,352	76,649,835	1.22
Unilever plc	GBP	3,654,653	200,937,377	3.21
			277,587,212	**4.43**
Financials				
AIA Group Ltd.	HKD	8,898,400	60,486,437	0.97
B3 SA - Brasil Bolsa Balcao	BRL	25,973,663	48,642,257	0.78
Banco Bilbao Vizcaya Argentaria SA	EUR	14,653,007	145,095,907	2.31
DBS Group Holdings Ltd.	SGD	5,182,070	136,405,910	2.18
FinecoBank Banca Fineco SpA	EUR	9,343,611	138,832,418	2.22
Mastercard, Inc. 'A'	USD	324,476	143,851,110	2.29
Visa, Inc. 'A'	USD	506,934	135,786,048	2.17
			809,100,087	**12.92**
Health Care				
AstraZeneca plc	GBP	896,310	140,991,836	2.25
Elevance Health, Inc.	USD	428,387	229,665,881	3.67
GSK plc	GBP	5,654,943	109,528,788	1.75
Lonza Group AG	CHF	156,132	85,031,916	1.36
Roche Holding AG	CHF	329,496	91,592,817	1.46
Terumo Corp.	JPY	8,077,100	133,818,298	2.14
Thermo Fisher Scientific, Inc.	USD	311,956	172,134,225	2.75
			962,763,761	**15.38**
Industrials				
Bunzl plc	GBP	4,155,679	158,771,957	2.54
Emerson Electric Co.	USD	1,258,745	136,527,469	2.18
Hitachi Ltd.	JPY	10,017,000	224,916,573	3.59
Recruit Holdings Co. Ltd.	JPY	3,045,500	163,885,629	2.62
RELX plc	GBP	3,899,428	179,863,247	2.87
Schneider Electric SE	EUR	817,043	195,614,250	3.12
Spirax Group plc	GBP	669,702	72,015,401	1.15
Vestas Wind Systems A/S	DKK	3,054,837	70,862,729	1.13
			1,202,457,255	**19.20**
Information Technology				
Adobe, Inc.	USD	209,193	114,842,295	1.83
ARM Holdings plc, ADR	USD	458,463	76,993,602	1.23
ASML Holding NV	EUR	176,458	181,871,273	2.90
Intuit, Inc.	USD	228,470	149,305,424	2.38
Keyence Corp.	JPY	244,000	107,527,254	1.72
Lam Research Corp.	USD	46,663	49,319,449	0.79
Microsoft Corp.	USD	1,039,357	470,016,136	7.51
Salesforce, Inc.	USD	621,684	158,990,393	2.54
SAP SE	EUR	923,168	186,305,144	2.98
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	8,227,000	245,280,734	3.92
Texas Instruments, Inc.	USD	629,030	122,030,457	1.95
			1,862,482,161	**29.75**
Materials				
Norsk Hydro ASA	NOK	17,187,124	107,622,852	1.72
			107,622,852	**1.72**
Total Equities			**6,190,760,432**	**98.87**
Total Transferable securities and money market instruments admitted to an official exchange listing			**6,190,760,432**	**98.87**
Total Investments			**6,190,760,432**	**98.87**
Cash			**61,938,889**	**0.99**
Other assets/(liabilities)			**8,762,439**	**0.14**
Total Net Assets			**6,261,461,760**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Growth

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	357,017,559	USD	382,321,538	31/07/2024	HSBC	405,540	0.01
PLN	54,726,799	USD	13,501,861	31/07/2024	HSBC	74,942	–
USD	7	CZK	170	31/07/2024	HSBC	–	–
USD	690,119	EUR	642,601	31/07/2024	HSBC	1,243	–
USD	29,630	PLN	119,038	31/07/2024	HSBC	98	–
USD	453	SGD	613	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**481,823**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**481,823**	**0.01**
Share Class Hedging							
CZK	654,256	USD	28,144	31/07/2024	HSBC	(160)	–
EUR	80,718	USD	86,799	31/07/2024	HSBC	(268)	–
SGD	4,616,308	USD	3,415,965	31/07/2024	HSBC	(5,236)	–
USD	550,557	EUR	513,983	31/07/2024	HSBC	(439)	–
USD	5,722	PLN	23,150	31/07/2024	HSBC	(21)	–
USD	8,827	SGD	11,956	31/07/2024	HSBC	(7)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(6,131)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,131)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**475,692**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Value

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
BT Group plc	GBP	2,150,103	3,808,134	4.61
ITV plc	GBP	2,633,294	2,698,418	3.26
Orange SA	EUR	219,616	2,201,466	2.66
SES SA, ADR	EUR	253,715	1,296,628	1.57
Television Francaise 1 SA	EUR	125,712	981,722	1.19
Verizon Communications, Inc.	USD	76,474	3,124,420	3.77
WPP plc	GBP	217,502	1,998,775	2.41
			16,109,563	**19.47**
Consumer Discretionary				
Best Buy Co., Inc.	USD	21,564	1,825,364	2.20
eBay, Inc.	USD	40,876	2,172,047	2.62
Macy's, Inc.	USD	86,151	1,611,713	1.95
Nikon Corp.	JPY	243,200	2,467,562	2.98
Nordstrom, Inc.	USD	52,771	1,109,897	1.34
Panasonic Holdings Corp.	JPY	329,000	2,701,510	3.26
Sally Beauty Holdings, Inc.	USD	95,247	1,015,303	1.23
			12,903,396	**15.58**
Consumer Staples				
Carrefour SA	EUR	144,974	2,050,898	2.48
Henkel AG & Co. KGaA	EUR	40,832	3,201,805	3.86
Koninklijke Ahold Delhaize NV	EUR	82,243	2,438,739	2.95
			7,691,442	**9.29**
Financials				
Aviva plc	GBP	383,039	2,327,935	2.81
AXA SA	EUR	43,934	1,433,515	1.73
ING Groep NV	EUR	87,641	1,487,230	1.80
KB Financial Group, Inc.	KRW	29,971	1,706,427	2.06
NatWest Group plc	GBP	632,080	2,493,291	3.01
Standard Chartered plc	GBP	330,618	3,003,979	3.62
Swiss Re AG	CHF	17,337	2,151,342	2.60
Western Union Co. (The)	USD	92,846	1,115,419	1.35
			15,719,138	**18.98**
Health Care				
Bristol-Myers Squibb Co.	USD	67,415	2,807,937	3.39
GSK plc	GBP	143,309	2,775,706	3.35
H.U. Group Holdings, Inc.	JPY	102,700	1,504,590	1.82
Medipal Holdings Corp.	JPY	101,200	1,544,018	1.86
Sanofi SA	EUR	30,037	2,894,237	3.50
			11,526,488	**13.92**
Industrials				
Adecco Group AG	CHF	59,927	1,980,353	2.39
International Distribution Services plc	GBP	540,450	2,187,860	2.64
ManpowerGroup, Inc.	USD	30,781	2,145,007	2.59
			6,313,220	**7.62**
Information Technology				
HP, Inc.	USD	73,468	2,553,803	3.09
Intel Corp.	USD	55,687	1,707,603	2.06
International Business Machines Corp.	USD	13,434	2,295,254	2.77
VTech Holdings Ltd.	HKD	180,400	1,349,540	1.63
			7,906,200	**9.55**
Real Estate				
Land Securities Group plc, REIT	GBP	271,141	2,131,872	2.57
			2,131,872	**2.57**
Total Equities			**80,301,319**	**96.98**
Total Transferable securities and money market instruments admitted to an official exchange listing			**80,301,319**	**96.98**
Total Investments			**80,301,319**	**96.98**
Cash			**2,983,986**	**3.60**
Other assets/(liabilities)			**(481,692)**	**(0.58)**
Total Net Assets			**82,803,613**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Value

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	39,992,235	USD	42,826,760	31/07/2024	HSBC	45,392	0.06
USD	124,306	EUR	115,831	31/07/2024	HSBC	133	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**45,525**	**0.06**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**45,525**	**0.06**
Share Class Hedging							
EUR	4,032	USD	4,334	31/07/2024	HSBC	(12)	–
SGD	3,886,892	USD	2,876,207	31/07/2024	HSBC	(4,403)	(0.01)
USD	458,914	EUR	428,225	31/07/2024	HSBC	(148)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(4,563)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,563)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**40,962**	**0.05**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Greater China

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	4,266,600	7,656,297	0.33
China Literature Ltd., Reg. S	HKD	5,076,200	16,382,079	0.71
Netjoy Holdings Ltd., Reg. S	HKD	29,663,000	2,130,293	0.09
Tencent Holdings Ltd.	HKD	4,788,600	228,748,019	9.86
			254,916,688	**10.99**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	15,813,624	143,064,008	6.17
ANTA Sports Products Ltd.	HKD	3,508,400	33,753,684	1.46
Bafang Electric Suzhou Co. Ltd. 'A'	CNY	2,102,585	7,800,222	0.34
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	CNY	1,028,519	15,851,160	0.68
Chow Sang Sang Holdings International Ltd.	HKD	5,151,000	4,778,695	0.21
Dadi Early-Childhood Education Group Ltd.	TWD	1,268,780	1,117,210	0.05
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	5,296,000	30,770,283	1.33
Galaxy Entertainment Group Ltd.	HKD	5,200,000	24,265,353	1.05
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	2,183,279	4,224,415	0.18
JD.com, Inc., ADR	USD	378,323	9,962,672	0.43
Meituan, Reg. S 'B'	HKD	4,184,390	59,688,642	2.57
Merida Industry Co. Ltd.	TWD	2,432,000	16,235,821	0.70
MINISO Group Holding Ltd., ADR	USD	1,300,694	24,846,643	1.07
Nien Made Enterprise Co. Ltd.	TWD	953,000	11,472,253	0.49
PRADA SpA	HKD	3,039,800	22,739,197	0.98
Shenzhou International Group Holdings Ltd.	HKD	5,865,800	57,523,250	2.48
Suofeiya Home Collection Co. Ltd. 'A'	CNY	4,619,467	9,736,977	0.42
Trip.com Group Ltd., ADR	USD	368,815	17,549,817	0.76
			495,380,302	**21.37**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	1,803,192	18,428,973	0.79
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	1,904,680	9,026,553	0.39
			27,455,526	**1.18**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	90,006,000	58,371,949	2.52
PetroChina Co. Ltd. 'H'	HKD	60,890,000	61,640,346	2.65
			120,012,295	**5.17**
Financials				
AIA Group Ltd.	HKD	13,550,400	92,108,178	3.97
East Money Information Co. Ltd. 'A'	CNY	6,293,810	9,139,635	0.39
Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNY	860,536	12,274,058	0.53
Hong Kong Exchanges & Clearing Ltd.	HKD	1,643,700	52,763,300	2.27
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	2,496,500	11,343,749	0.49
Public Financial Holdings Ltd.	HKD	5,166,000	820,607	0.04
			178,449,527	**7.69**
Health Care				
Asymchem Laboratories Tianjin Co. Ltd., Reg. S 'H'	HKD	791,900	4,946,063	0.21
CSPC Pharmaceutical Group Ltd.	HKD	30,808,000	24,580,662	1.07
Hualan Biological Engineering, Inc. 'A'	CNY	1,812,698	3,938,010	0.17
Innovent Biologics, Inc., Reg. S	HKD	3,753,000	17,716,196	0.76
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	14,250,800	6,796,708	0.29
Sino Biopharmaceu-tical Ltd.	HKD	15,867,000	5,435,036	0.23
WuXi AppTec Co. Ltd. 'A'	CNY	1,291,253	6,964,309	0.30
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	2,605,300	9,759,253	0.42
Wuxi Biologics Cayman, Inc., Reg. S	HKD	14,095,500	20,868,202	0.90
Zylox-Tonbridge Medical Technology Co. Ltd., Reg. S	HKD	9,003,500	11,539,758	0.50
			112,544,197	**4.85**
Industrials				
Cathay Pacific Airways Ltd.	HKD	16,928,000	17,327,174	0.75
Chen Hsong Holdings	HKD	23,546,000	4,132,619	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Greater China

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	398,809	9,877,937	0.43
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	1,127,052	27,909,366	1.20
Fortune Electric Co. Ltd.	TWD	949,000	27,643,759	1.19
Hongfa Technology Co. Ltd. 'A'	CNY	5,675,230	21,601,524	0.93
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	4,981,269	31,878,225	1.38
Lung Kee Bermuda Holdings	HKD	16,300,500	2,505,471	0.11
NARI Technology Co. Ltd. 'A'	CNY	3,749,252	12,866,776	0.55
Pylon Technologies Co. Ltd. 'A'	CNY	1,147,342	6,263,031	0.27
Shanghai M&G Stationery, Inc. 'A'	CNY	1,675,052	7,200,119	0.31
Sichuan Injet Electric Co. Ltd. 'A'	CNY	1,300	7,030	–
Tatung Co. Ltd.	TWD	10,157,000	17,871,013	0.77
Techtronic Industries Co. Ltd.	HKD	2,541,500	29,053,740	1.25
Voltronic Power Technology Corp.	TWD	222,000	13,195,657	0.57
			229,333,441	**9.89**
Information Technology				
ASE Technology Holding Co. Ltd.	TWD	3,013,000	15,673,914	0.68
ASMedia Technology, Inc.	TWD	172,000	11,900,178	0.51
Beijing Huafeng Test & Control Technology Co. Ltd. 'A'	CNY	1,006,746	12,695,441	0.55
Beijing Kingsoft Office Software, Inc. 'A'	CNY	749,250	23,390,930	1.01
Delta Electronics, Inc.	TWD	1,640,000	19,633,685	0.85
Hon Hai Precision Industry Co. Ltd.	TWD	10,469,000	69,184,697	2.98
JA Solar Technology Co. Ltd. 'A'	CNY	5,788,655	8,916,960	0.38
Largan Precision Co. Ltd.	TWD	183,000	15,504,503	0.67
Luxshare Precision Industry Co. Ltd. 'A'	CNY	2,334,900	12,624,281	0.54
MediaTek, Inc.	TWD	2,101,000	90,897,932	3.92
Parade Technologies Ltd.	TWD	1,056,000	27,297,463	1.18
Realtek Semiconductor Corp.	TWD	1,013,000	17,068,891	0.74
Silergy Corp.	TWD	344,000	4,921,962	0.21
Sunny Optical Technology Group Co. Ltd.	HKD	6,140,300	37,994,515	1.64
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	7,838,430	233,695,863	10.07
Tongwei Co. Ltd. 'A'	CNY	2,256,186	5,930,595	0.26
Venustech Group, Inc. 'A'	CNY	8,304,751	19,707,769	0.85
Win Semiconductors Corp.	TWD	1,421,000	7,647,915	0.33
Wiwynn Corp.	TWD	142,000	11,613,544	0.50
			646,301,038	**27.87**
Materials				
China Jushi Co. Ltd. 'A'	CNY	16,232,211	24,654,149	1.06
Jiangsu Yoke Technology Co. Ltd. 'A'	CNY	2,634,809	22,804,179	0.98
Newmont Corp.	AUD	318,475	13,527,158	0.58
Shandong Gold Mining Co. Ltd., Reg. S 'H'	HKD	13,587,300	27,052,496	1.17
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNH	3,116,455	7,651,160	0.33
Shandong Sinocera Functional Material Co. Ltd. 'A'	CNY	3,154,349	7,745,892	0.33
Skshu Paint Co. Ltd. 'A'	CNY	1,880,888	9,372,695	0.40
Zijin Mining Group Co. Ltd. 'H'	HKD	21,056,000	44,479,460	1.93
			157,287,189	**6.78**
Real Estate				
KE Holdings, Inc., ADR	USD	2,187,427	32,037,117	1.38
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	8,729,400	10,499,004	0.45
			42,536,121	**1.83**
Utilities				
China Longyuan Power Group Corp. Ltd. 'H'	HKD	12,920,000	11,632,402	0.50
China Power International Development Ltd.	HKD	29,319,000	15,213,359	0.65
ENN Energy Holdings Ltd.	HKD	1,251,700	10,337,279	0.45
			37,183,040	**1.60**
Total Equities			**2,301,399,364**	**99.22**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,301,399,364**	**99.22**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Greater China

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
Trinity Ltd.#	HKD	26,208,000	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**2,301,399,364**	**99.22**
Cash			**32,747,475**	**1.41**
Other assets/(liabilities)			**(14,744,030)**	**(0.63)**
Total Net Assets			**2,319,402,809**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	228,372	USD	244,001	02/07/2024	HSBC	471	–
SGD	680,324	USD	501,282	02/07/2024	HSBC	654	–
SGD	346,389	USD	255,527	03/07/2024	HSBC	48	–
USD	20,611	EUR	19,235	03/07/2024	HSBC	20	–
USD	3,931	GBP	3,106	03/07/2024	HSBC	1	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,194**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,194**	**–**
USD	67,172	EUR	62,944	02/07/2024	HSBC	(210)	–
USD	52	GBP	41	02/07/2024	HSBC	–	–
USD	733,881	SGD	997,438	02/07/2024	HSBC	(2,018)	–
EUR	112,890	USD	121,123	03/07/2024	HSBC	(269)	–
GBP	79,878	USD	101,233	03/07/2024	HSBC	(179)	–
USD	913	EUR	854	03/07/2024	HSBC	–	–
USD	486	GBP	385	03/07/2024	HSBC	(1)	–
USD	377,573	SGD	512,573	03/07/2024	HSBC	(617)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,294)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,294)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,100)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Healthcare Innovation

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Staples				
Raia Drogasil SA	BRL	281,932	1,349,164	0.72
			1,349,164	**0.72**
Health Care				
AbbVie, Inc.	USD	16,471	2,791,164	1.48
Addus HomeCare Corp.	USD	12,593	1,440,648	0.76
Alcon, Inc.	CHF	32,888	2,929,148	1.55
Ambea AB, Reg. S	SEK	360,615	2,659,701	1.41
Amgen, Inc.	USD	16,441	5,163,323	2.74
Arrowhead Pharmaceuticals, Inc.	USD	17,315	446,216	0.24
AstraZeneca plc	GBP	45,839	7,210,591	3.83
BioArctic AB, Reg. S 'B'	SEK	17,751	377,269	0.20
BioMarin Pharmaceutical, Inc.	USD	9,975	833,632	0.44
BioNTech SE, ADR	USD	3,879	312,029	0.17
BoneSupport Holding AB, Reg. S	SEK	42,554	1,057,831	0.56
Boston Scientific Corp.	USD	71,136	5,483,068	2.91
Bruker Corp.	USD	11,600	746,783	0.40
ConvaTec Group plc, Reg. S	GBP	351,974	1,044,944	0.55
Cooper Cos., Inc. (The)	USD	19,536	1,715,128	0.91
CSL Ltd.	AUD	17,455	3,424,331	1.82
Demant A/S	DKK	24,095	1,043,150	0.55
Dexcom, Inc.	USD	19,022	2,182,887	1.16
Disc Medicine, Inc.	USD	15,936	707,812	0.38
Edwards Lifesciences Corp.	USD	34,908	3,264,277	1.73
Elevance Health, Inc.	USD	13,130	7,039,226	3.74
Eli Lilly & Co.	USD	12,400	11,319,474	6.00
EssilorLuxottica SA	EUR	11,184	2,407,664	1.28
Evolent Health, Inc. 'A'	USD	25,823	519,070	0.28
Exact Sciences Corp.	USD	31,756	1,417,002	0.75
EyePoint Pharmaceuticals, Inc.	USD	34,571	303,742	0.16
Fresenius SE & Co. KGaA	EUR	58,918	1,766,008	0.94
Gerresheimer AG	EUR	19,420	2,080,990	1.10
Grifols SA	EUR	29,190	249,796	0.13
GSK plc	GBP	288,438	5,586,664	2.97
Ideaya Biosciences, Inc.	USD	15,245	525,413	0.28
Innovent Biologics, Inc., Reg. S	HKD	301,500	1,423,244	0.76
Intellia Therapeutics, Inc.	USD	14,083	328,026	0.17
Kymera Therapeutics, Inc.	USD	27,934	847,120	0.45
Lonza Group AG	CHF	4,358	2,373,435	1.26
M3, Inc.	JPY	40,300	386,330	0.21
McKesson Corp.	USD	7,785	4,618,062	2.45
Medtronic plc	USD	59,409	4,718,899	2.50
Merck & Co., Inc.	USD	86,018	11,225,016	5.96
Natera, Inc.	USD	13,967	1,540,844	0.82
Novo Nordisk A/S 'B'	DKK	95,743	13,858,886	7.35
Nykode Therapeutics ASA	NOK	502,419	712,654	0.38
Nyxoah SA	EUR	22,679	159,263	0.08
Option Care Health, Inc.	USD	30,398	850,845	0.45
Patterson Cos., Inc.	USD	33,601	799,739	0.42
Philogen SpA, Reg. S	EUR	18,664	405,590	0.22
Privia Health Group, Inc.	USD	47,089	808,262	0.43
Quanterix Corp.	USD	14,198	185,224	0.10
R1 RCM, Inc.	USD	75,671	947,461	0.50
Regeneron Pharmaceuticals, Inc.	USD	4,204	4,422,512	2.35
Roche Holding AG	CHF	5,611	1,559,738	0.83
Roivant Sciences Ltd.	USD	86,702	918,704	0.49
Sandoz Group AG	CHF	56,290	2,036,667	1.08
Sanofi SA	EUR	19,439	1,873,059	0.99
Schott Pharma AG & Co. KGaA	EUR	31,852	1,013,380	0.54
Stryker Corp.	USD	13,854	4,724,755	2.51
Tenet Healthcare Corp.	USD	13,151	1,824,101	0.97
Terumo Corp.	JPY	148,900	2,466,918	1.31
Teva Pharmaceutical Industries Ltd., ADR	USD	231,971	3,775,942	2.00
Thermo Fisher Scientific, Inc.	USD	16,869	9,308,146	4.94
UCB SA	EUR	22,198	3,291,170	1.75
Ultragenyx Pharmaceutical, Inc.	USD	21,906	910,047	0.48
UnitedHealth Group, Inc.	USD	11,296	5,545,944	2.94
Veeva Systems, Inc. 'A'	USD	8,441	1,566,109	0.83
Vertex Pharmaceuticals, Inc.	USD	8,573	4,054,630	2.15
Viatris, Inc.	USD	93,298	978,763	0.52
Waystar Holding Corp.	USD	48,852	1,047,387	0.56
Zealand Pharma A/S 'A'#	DKK	28,957	3,674,467	1.95
Zoetis, Inc. 'A'	USD	5,930	1,048,683	0.56
			180,279,003	**95.68**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Healthcare Innovation

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Information Technology				
Tobii Dynavox AB	SEK	148,621	751,805	0.40
			751,805	**0.40**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Equities			**182,379,972**	**96.80**
Total Transferable securities and money market instruments admitted to an official exchange listing			**182,379,972**	**96.80**
Total Investments			**182,379,972**	**96.80**
Cash			**7,027,811**	**3.73**
Other assets/(liabilities)			**(1,002,463)**	**(0.53)**
Total Net Assets			**188,405,320**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	19,952,508	USD	21,366,662	31/07/2024	HSBC	22,665	0.01
PLN	13,113,855	USD	3,235,350	31/07/2024	HSBC	17,978	0.01
USD	13	CNH	92	31/07/2024	HSBC	–	–
USD	50,547	EUR	47,022	31/07/2024	HSBC	139	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**40,782**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**40,782**	**0.02**
Share Class Hedging							
CNH	9,970	USD	1,372	31/07/2024	HSBC	(2)	–
EUR	275,834	USD	295,791	31/07/2024	HSBC	(94)	–
PLN	288,222	USD	71,790	31/07/2024	HSBC	(287)	–
USD	210,355	EUR	196,371	31/07/2024	HSBC	(157)	–
USD	27,529	PLN	111,374	31/07/2024	HSBC	(101)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(641)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(641)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**40,141**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Kingsoft Corp. Ltd.	HKD	3,860,000	87,163,981	1.03
Tencent Holdings Ltd.	HKD	1,594,700	594,856,315	7.00
			682,020,296	**8.03**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	1,919,148	135,578,787	1.60
ANTA Sports Products Ltd.	HKD	1,254,200	94,224,356	1.11
Atour Lifestyle Holdings Ltd., ADR	USD	890,250	125,517,334	1.48
Cafe de Coral Holdings Ltd.	HKD	19,384,000	156,012,355	1.84
Crystal International Group Ltd., Reg. S	HKD	100,722,000	390,801,360	4.59
Galaxy Entertainment Group Ltd.	HKD	11,187,000	407,644,140	4.79
H World Group Ltd., ADR	USD	1,102,233	289,644,625	3.41
Mandarin Oriental International Ltd.	USD	9,871,400	133,180,685	1.57
Meituan, Reg. S 'B'	HKD	1,622,940	180,778,302	2.13
Midea Group Co. Ltd. 'A'	CNY	24,700	1,712,758	0.02
Midea Group Co. Ltd. 'A'	CNH	255,622	17,715,303	0.21
PRADA SpA	HKD	3,749,600	219,027,859	2.58
Samsonite International SA, Reg. S	HKD	15,843,914	369,504,266	4.35
Sands China Ltd.	HKD	10,881,600	177,357,041	2.09
Shenzhou International Group Holdings Ltd.	HKD	3,512,600	268,985,682	3.17
Trip.com Group Ltd., ADR	USD	244,404	90,814,799	1.07
			3,058,499,652	**36.01**
Consumer Staples				
Budweiser Brewing Co. APAC Ltd., Reg. S	HKD	14,949,000	137,754,466	1.62
DFI Retail Group Holdings Ltd.	USD	3,421,800	50,643,434	0.60
Hong Kong Technology Venture Co. Ltd.	HKD	29,555,000	50,300,642	0.59
			238,698,542	**2.81**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	33,221,800	168,244,236	1.98
PetroChina Co. Ltd. 'H'	HKD	17,438,000	137,847,871	1.62
			306,092,107	**3.60**
Financials				
AIA Group Ltd.	HKD	14,482,600	768,735,462	9.05
BOC Hong Kong Holdings Ltd.	HKD	9,915,500	238,685,997	2.81
China Pacific Insurance Group Co. Ltd. 'H'	HKD	3,228,800	61,679,635	0.73
Dah Sing Banking Group Ltd.	HKD	33,935,659	221,089,813	2.60
Hong Kong Exchanges & Clearing Ltd.	HKD	901,400	225,949,428	2.66
Prudential plc	HKD	3,348,050	236,706,256	2.79
Standard Chartered plc	HKD	5,440,100	387,019,974	4.56
			2,139,866,565	**25.20**
Health Care				
HUTCHMED China Ltd., ADR	USD	1,138,096	155,420,678	1.83
Wuxi Biologics Cayman, Inc., Reg. S	HKD	6,304,500	72,885,222	0.86
			228,305,900	**2.69**
Industrials				
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	872,641	168,780,086	1.99
Haitian International Holdings Ltd.	HKD	8,928,000	198,334,811	2.34
Techtronic Industries Co. Ltd.	HKD	4,208,000	375,640,108	4.42
			742,755,005	**8.75**
Real Estate				
China Resources Land Ltd.	HKD	2,330,500	62,027,259	0.73
ESR Group Ltd., Reg. S	HKD	20,039,000	205,775,270	2.42
Hang Lung Properties Ltd.	HKD	30,281,000	201,997,079	2.38
Kerry Properties Ltd.	HKD	22,335,500	303,669,361	3.57
Swire Properties Ltd.	HKD	16,403,080	204,278,959	2.41
			977,747,928	**11.51**
Total Equities			**8,373,985,995**	**98.60**
Total Transferable securities and money market instruments admitted to an official exchange listing			**8,373,985,995**	**98.60**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
Consumer Discretionary				
Midea Group Co. Ltd. 'A'	CNH	1,023,032	70,923,962	0.84
			70,923,962	**0.84**
Total Equities			**70,923,962**	**0.84**
Total Transferable securities and money market instruments dealt in on another regulated market			**70,923,962**	**0.84**
Total Investments			**8,444,909,957**	**99.44**
Cash			**28,832,184**	**0.34**
Other assets/(liabilities)			**18,724,997**	**0.22**
Total Net Assets			**8,492,467,138**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) HKD	% of Net Assets
Share Class Hedging							
EUR	1,847,849	HKD	15,425,656	31/07/2024	HSBC	28,254	–
GBP	481,658	HKD	4,751,607	31/07/2024	HSBC	2,975	–
HKD	7	GBP	1	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**31,229**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**31,229**	**–**
Share Class Hedging							
GBP	25,950	HKD	256,370	31/07/2024	HSBC	(210)	–
HKD	434,229	EUR	52,027	31/07/2024	HSBC	(883)	–
HKD	110,783	GBP	11,238	31/07/2024	HSBC	(146)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,239)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,239)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**29,990**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Indian Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	1,009,251	17,469,241	3.42
			17,469,241	**3.42**
Consumer Discretionary				
Dixon Technologies India Ltd., Reg. S	INR	46,722	6,698,700	1.31
Indian Hotels Co. Ltd. 'A'	INR	927,794	6,945,339	1.36
Mahindra & Mahindra Ltd.	INR	317,208	10,888,708	2.13
MakeMyTrip Ltd.	USD	71,860	5,986,120	1.17
Maruti Suzuki India Ltd.	INR	56,394	8,135,035	1.59
Tata Motors Ltd.	INR	957,199	11,349,186	2.23
Tube Investments of India Ltd.	INR	51,667	2,635,861	0.52
Zomato Ltd.	INR	4,615,113	11,080,444	2.18
			63,719,393	**12.49**
Consumer Staples				
Britannia Industries Ltd.	INR	119,395	7,836,768	1.54
Dabur India Ltd.	INR	1,474,953	10,619,869	2.08
Emami Ltd.	INR	511,674	4,224,428	0.83
Nestle India Ltd.	INR	153,900	4,706,840	0.92
Tata Consumer Products Ltd.	INR	562,447	7,395,740	1.45
Varun Beverages Ltd.	INR	430,283	8,403,273	1.65
			43,186,918	**8.47**
Energy				
Hindustan Petroleum Corp. Ltd.	INR	173,956	692,048	0.14
Reliance Industries Ltd.	INR	836,364	31,363,216	6.14
			32,055,264	**6.28**
Financials				
Axis Bank Ltd.	INR	1,244,286	18,859,472	3.70
Bajaj Finance Ltd.	INR	101,668	8,665,276	1.70
Bank of Baroda	INR	2,838,910	9,367,503	1.84
HDFC Bank Ltd.	INR	1,482,613	29,918,142	5.88
ICICI Bank Ltd., ADR	USD	1,001,812	29,095,055	5.71
ICICI Bank Ltd.	INR	376,469	5,409,982	1.06
IndusInd Bank Ltd.	INR	599,764	10,521,074	2.06
Kotak Mahindra Bank Ltd.	INR	345,557	7,463,023	1.46
PB Fintech Ltd.	INR	61,935	1,037,199	0.20
Power Finance Corp. Ltd.	INR	266,077	1,544,988	0.30
SBI Life Insurance Co. Ltd., Reg. S	INR	654,342	11,694,349	2.29
Shriram Finance Ltd.	INR	331,091	11,539,910	2.26
State Bank of India	INR	431,402	4,386,877	0.86
			149,502,850	**29.32**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	59,712	4,426,086	0.87
Cipla Ltd.	INR	365,730	6,491,256	1.27
Fortis Healthcare Ltd.	INR	1,764,591	10,056,763	1.97
Sun Pharmaceutical Industries Ltd.	INR	218,896	3,990,155	0.78
			24,964,260	**4.89**
Industrials				
ABB India Ltd.	INR	127,769	12,995,010	2.55
Amara Raja Energy & Mobility Ltd.	INR	294,072	5,861,263	1.15
Ashok Leyland Ltd.	INR	1,979,564	5,736,342	1.12
Bharat Electronics Ltd.	INR	4,395,734	16,100,380	3.16
Blue Star Ltd.	INR	313,950	6,152,452	1.21
Havells India Ltd.	INR	134,761	2,944,387	0.58
Hindustan Aeronautics Ltd., Reg. S	INR	281,493	17,751,075	3.47
InterGlobe Aviation Ltd., Reg. S	INR	251,417	12,737,443	2.50
Larsen & Toubro Ltd.	INR	382,266	16,241,613	3.18
Siemens Ltd.	INR	84,982	7,841,696	1.54
			104,361,661	**20.46**
Information Technology				
HCL Technologies Ltd.	INR	401,503	7,021,610	1.38
Infosys Ltd.	INR	1,114,108	20,902,775	4.09
Tata Consultancy Services Ltd.	INR	226,617	10,599,074	2.08
			38,523,459	**7.55**
Materials				
Pidilite Industries Ltd.	INR	128,388	4,859,901	0.95
Supreme Industries Ltd.	INR	88,815	6,334,427	1.24
			11,194,328	**2.19**
Real Estate				
Oberoi Realty Ltd.	INR	297,614	6,291,914	1.23
			6,291,914	**1.23**
Utilities				
Mahanagar Gas Ltd., Reg. S	INR	338,600	6,479,316	1.27
NHPC Ltd.	INR	9,413,025	11,356,282	2.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Indian Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Power Grid Corp. of India Ltd.	INR	2,893,335	11,475,203	2.25
			29,310,801	**5.75**
Total Equities			**520,580,089**	**102.05**
Total Transferable securities and money market instruments admitted to an official exchange listing			**520,580,089**	**102.05**
Total Investments			**520,580,089**	**102.05**
Cash			**10,563,115**	**2.07**
Other assets/(liabilities)			**(21,032,875)**	**(4.12)**
Total Net Assets			**510,110,329**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Indian Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	637,217	11,029,662	2.83
Indus Towers Ltd.	INR	926,020	4,162,917	1.06
Info Edge India Ltd.	INR	101,156	8,215,758	2.10
			23,408,337	**5.99**
Consumer Discretionary				
Bajaj Auto Ltd.	INR	49,953	5,687,632	1.46
Indian Hotels Co. Ltd. 'A'	INR	557,944	4,176,693	1.07
Mahindra & Mahindra Ltd.	INR	484,169	16,619,931	4.26
Sona Blw Precision Forgings Ltd., Reg. S	INR	1,052,620	8,086,689	2.07
Tata Motors Ltd.	INR	611,115	7,245,784	1.85
Titan Co. Ltd.	INR	66,347	2,705,865	0.69
Trent Ltd.	INR	76,425	5,019,020	1.28
Tube Investments of India Ltd.	INR	30,920	1,577,425	0.40
Zomato Ltd.	INR	3,376,923	8,107,668	2.07
			59,226,707	**15.15**
Consumer Staples				
Avenue Supermarts Ltd., Reg. S	INR	366,152	20,698,981	5.29
Mrs Bectors Food Specialities Ltd., Reg. S	INR	67,686	1,114,869	0.29
Nestle India Ltd.	INR	304,713	9,319,268	2.38
Varun Beverages Ltd.	INR	218,190	4,261,173	1.09
			35,394,291	**9.05**
Energy				
Reliance Industries Ltd.	INR	109,478	4,105,368	1.05
			4,105,368	**1.05**
Financials				
Bajaj Finance Ltd.	INR	132,759	11,315,197	2.89
Bajaj Finserv Ltd.	INR	386,671	7,356,020	1.88
Cholamandalam Investment and Finance Co. Ltd.	INR	595,488	10,150,536	2.60
HDFC Bank Ltd., ADR	USD	51,623	3,352,423	0.86
HDFC Bank Ltd.	INR	1,100,776	22,212,926	5.69
ICICI Bank Ltd.	INR	840,194	12,073,860	3.10
Kotak Mahindra Bank Ltd.	INR	284,334	6,140,784	1.57
LIC Housing Finance Ltd.	INR	223,217	2,130,109	0.54
MAS Financial Services Ltd., Reg. S	INR	645,197	2,275,789	0.58
PB Fintech Ltd.	INR	332,478	5,567,868	1.42
State Bank of India	INR	602,444	6,126,183	1.57
Sundaram Finance Ltd.	INR	202,900	11,414,703	2.92
			100,116,398	**25.62**
Health Care				
Apollo Hospitals Enterprise Ltd.	INR	50,564	3,748,001	0.96
Cipla Ltd.	INR	103,659	1,839,819	0.47
Divi's Laboratories Ltd.	INR	160,557	8,842,049	2.26
Lupin Ltd.	INR	182,117	3,539,051	0.91
Mankind Pharma Ltd.	INR	214,696	5,482,005	1.40
Sun Pharmaceutical Industries Ltd.	INR	537,436	9,796,674	2.50
Vijaya Diagnostic Centre Pvt Ltd.	INR	356,380	3,200,635	0.82
			36,448,234	**9.32**
Industrials				
Astral Ltd.	INR	309,187	8,816,357	2.26
Bharat Electronics Ltd.	INR	1,943,178	7,117,333	1.82
CG Power & Industrial Solutions Ltd.	INR	1,222,358	10,325,985	2.65
Cummins India Ltd.	INR	113,135	5,373,745	1.37
Hindustan Aeronautics Ltd., Reg. S	INR	68,365	4,311,127	1.10
InterGlobe Aviation Ltd., Reg. S	INR	129,772	6,574,589	1.68
Larsen & Toubro Ltd.	INR	91,697	3,895,997	1.00
Schaeffler India Ltd.	INR	73,804	4,190,890	1.07
Siemens Ltd.	INR	56,411	5,205,313	1.33
			55,811,336	**14.28**
Information Technology				
Persistent Systems Ltd.	INR	47,628	2,419,021	0.62
Tata Consultancy Services Ltd.	INR	525,815	24,592,824	6.29
			27,011,845	**6.91**
Materials				
Clean Science & Technology Ltd.	INR	78,245	1,341,795	0.34
PI Industries Ltd.	INR	165,066	7,514,524	1.92
Pidilite Industries Ltd.	INR	350,436	13,265,137	3.40
			22,121,456	**5.66**
Real Estate				
Oberoi Realty Ltd.	INR	187,842	3,971,203	1.02
Prestige Estates Projects Ltd.	INR	167,987	3,805,952	0.97
			7,777,155	**1.99**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Indian Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Utilities				
Torrent Power Ltd.	INR	954,436	17,148,127	4.39
			17,148,127	**4.39**
Total Equities			**388,569,254**	**99.41**
Total Transferable securities and money market instruments admitted to an official exchange listing			**388,569,254**	**99.41**
Total Investments			**388,569,254**	**99.41**
Cash			**15,375,701**	**3.93**
Other assets/(liabilities)			**(13,055,259)**	**(3.34)**
Total Net Assets			**390,889,696**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
PLN	7,036,553	USD	1,736,095	31/07/2024	HSBC	9,556	–
USD	2	PLN	9	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**9,556**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**9,556**	**–**
Share Class Hedging							
PLN	262,953	USD	65,434	31/07/2024	HSBC	(200)	–
USD	21,169	PLN	85,642	31/07/2024	HSBC	(77)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(277)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(277)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**9,279**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
KDDI Corp.	JPY	153,800	655,341,728	0.99
Nexon Co. Ltd.	JPY	433,100	1,290,147,772	1.96
Okinawa Cellular Telephone Co.	JPY	258,100	1,013,464,230	1.54
			2,958,953,730	**4.49**
Consumer Discretionary				
ABC-Mart, Inc.	JPY	344,400	975,388,497	1.48
Aisin Corp.	JPY	70,000	367,073,529	0.56
Bridgestone Corp.	JPY	67,900	429,225,080	0.65
Eagle Industry Co. Ltd.	JPY	258,200	497,767,734	0.76
Haseko Corp.	JPY	211,100	375,363,687	0.57
HI-LEX Corp.	JPY	279,800	411,501,219	0.62
Isuzu Motors Ltd.	JPY	374,800	798,047,701	1.21
Koito Manufacturing Co. Ltd.	JPY	57,700	128,103,557	0.19
Musashi Seimitsu Industry Co. Ltd.	JPY	221,700	416,623,381	0.63
Nafco Co. Ltd.	JPY	33,500	102,591,446	0.16
Nippon Seiki Co. Ltd.	JPY	79,800	117,572,657	0.18
Open House Group Co. Ltd.	JPY	24,400	120,227,268	0.18
PAL GROUP Holdings Co. Ltd.	JPY	146,700	266,885,830	0.40
Sumitomo Forestry Co. Ltd.	JPY	137,400	705,270,803	1.07
Suzuki Motor Corp.	JPY	631,900	1,168,839,610	1.78
Topre Corp.	JPY	354,900	749,580,567	1.14
Toyota Motor Corp.	JPY	237,900	782,288,619	1.19
TPR Co. Ltd.	JPY	245,800	628,614,676	0.95
Tsukada Global Holdings, Inc.	JPY	126,500	61,497,345	0.09
Yamaha Motor Co. Ltd.	JPY	432,400	643,716,377	0.98
			9,746,179,583	**14.79**
Consumer Staples				
Belc Co. Ltd.	JPY	177,000	1,350,960,566	2.04
Create SD Holdings Co. Ltd.	JPY	92,500	334,515,236	0.51
Prima Meat Packers Ltd.	JPY	225,400	537,417,153	0.82
San-A Co. Ltd.	JPY	86,100	435,258,589	0.66
			2,658,151,544	**4.03**
Energy				
ENEOS Holdings, Inc.	JPY	607,600	502,109,468	0.76
			502,109,468	**0.76**
Financials				
Dai-ichi Life Holdings, Inc.	JPY	29,000	124,695,023	0.19
eGuarantee, Inc.	JPY	27,900	40,530,586	0.06
Fukuoka Financial Group, Inc.	JPY	256,900	1,105,019,407	1.68
Musashino Bank Ltd. (The)	JPY	115,900	379,691,496	0.58
ORIX Corp.	JPY	468,200	1,665,321,447	2.53
Sumitomo Mitsui Financial Group, Inc.	JPY	247,800	2,659,211,323	4.02
T&D Holdings, Inc.	JPY	727,600	2,043,639,521	3.10
Tokio Marine Holdings, Inc.	JPY	268,000	1,612,309,071	2.45
Zenkoku Hosho Co. Ltd.	JPY	100,300	594,645,686	0.90
			10,225,063,560	**15.51**
Health Care				
Astellas Pharma, Inc.	JPY	146,500	233,076,881	0.35
Nakanishi, Inc.	JPY	344,000	876,188,584	1.33
PeptiDream, Inc.	JPY	284,300	708,601,626	1.08
Ship Healthcare Holdings, Inc.	JPY	66,700	158,623,300	0.24
Tokai Corp.	JPY	299,600	693,492,418	1.05
			2,669,982,809	**4.05**
Industrials				
Amada Co. Ltd.	JPY	229,500	408,521,118	0.62
Bando Chemical Industries Ltd.	JPY	146,100	292,667,198	0.44
Central Japan Railway Co.	JPY	36,900	128,401,613	0.19
EXEO Group, Inc.	JPY	170,400	272,669,028	0.41
Fuji Corp.	JPY	180,500	460,578,427	0.70
Hamakyorex Co. Ltd.	JPY	68,000	299,358,748	0.45
Hanwa Co. Ltd.	JPY	91,200	562,024,638	0.85
Inaba Denki Sangyo Co. Ltd.	JPY	176,100	690,479,263	1.05
Inabata & Co. Ltd.	JPY	42,700	150,737,557	0.23
ITOCHU Corp.	JPY	255,800	2,013,142,226	3.06
MINEBEA MITSUMI, Inc.	JPY	221,600	731,967,639	1.11
Mitsui & Co. Ltd.	JPY	195,800	715,437,335	1.09
Morita Holdings Corp.	JPY	183,300	343,052,968	0.52
Nichias Corp.	JPY	316,400	1,492,088,275	2.26
Nichiha Corp.	JPY	77,000	264,060,907	0.40
Nishio Holdings Co. Ltd.	JPY	196,900	813,637,428	1.23
Nitta Corp.	JPY	161,300	662,277,554	1.00
Obara Group, Inc.	JPY	132,800	554,573,509	0.84
Okamura Corp.	JPY	126,400	285,144,160	0.43
Park24 Co. Ltd.	JPY	145,000	232,457,908	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Penta-Ocean Construction Co. Ltd.	JPY	184,600	122,216,040	0.19
Recruit Holdings Co. Ltd.	JPY	64,000	552,743,633	0.84
Sankyu, Inc.	JPY	86,400	474,440,728	0.72
Shibuya Corp.	JPY	90,100	321,737,253	0.49
SMC Corp.	JPY	13,000	994,249,725	1.51
Taihei Dengyo Kaisha Ltd.	JPY	73,900	395,162,770	0.60
Takeuchi Manufacturing Co. Ltd.	JPY	220,400	1,238,893,811	1.88
Tocalo Co. Ltd.	JPY	523,000	1,078,069,804	1.64
Toyota Industries Corp.	JPY	116,700	1,584,767,499	2.41
Trusco Nakayama Corp.	JPY	149,100	367,043,931	0.56
			18,502,602,693	**28.07**
Information Technology				
AOI Electronics Co. Ltd.	JPY	96,600	245,235,441	0.37
Brother Industries Ltd.	JPY	164,600	466,908,368	0.71
DTS Corp.	JPY	94,100	397,438,685	0.60
ESPEC Corp.	JPY	87,300	278,695,827	0.42
GMO internet group, Inc.	JPY	62,400	153,443,163	0.23
Hochiki Corp.	JPY	48,900	109,739,765	0.17
Iriso Electronics Co. Ltd.	JPY	118,700	361,451,807	0.55
Miroku Jyoho Service Co. Ltd.	JPY	163,900	325,565,888	0.49
Mitsubishi Research Institute, Inc.	JPY	45,800	227,899,060	0.35
Optorun Co. Ltd.	JPY	382,900	775,026,109	1.18
Otsuka Corp.	JPY	295,400	915,317,993	1.39
SRA Holdings	JPY	128,300	570,454,640	0.87
TDK Corp.	JPY	96,200	950,299,577	1.44
Tokyo Electron Ltd.	JPY	6,800	237,933,804	0.36
Tokyo Seimitsu Co. Ltd.	JPY	46,100	568,346,409	0.86
Ulvac, Inc.	JPY	101,800	1,072,514,584	1.63
			7,656,271,120	**11.62**
Materials				
Air Water, Inc.	JPY	438,000	954,293,158	1.45
ASAHI YUKIZAI Corp.	JPY	46,500	243,501,816	0.37
C Uyemura & Co. Ltd.	JPY	126,000	1,403,643,262	2.12
Fujimori Kogyo Co. Ltd.	JPY	30,800	130,574,670	0.20
Krosaki Harima Corp.	JPY	154,000	431,218,519	0.65
Nitto Denko Corp.	JPY	27,800	353,551,734	0.54
NOF Corp.	JPY	205,700	452,282,811	0.69
Shikoku Kasei Holdings Corp.	JPY	398,400	849,107,520	1.29
SK Kaken Co. Ltd.	JPY	86,100	740,460,000	1.12
Tokyo Steel Manufacturing Co. Ltd.	JPY	359,600	586,920,677	0.89
Tomoku Co. Ltd.	JPY	160,000	459,187,083	0.70
			6,604,741,250	**10.02**
Real Estate				
Nisshin Group Holdings Co. Ltd.	JPY	529,500	297,880,834	0.45
Relo Group, Inc.	JPY	687,400	1,180,145,810	1.79
Starts Corp., Inc.	JPY	376,000	1,277,558,832	1.94
Sumitomo Realty & Development Co. Ltd.	JPY	95,800	452,593,275	0.69
			3,208,178,751	**4.87**
Total Equities			**64,732,234,508**	**98.21**
Total Transferable securities and money market instruments admitted to an official exchange listing			**64,732,234,508**	**98.21**
Total Investments			**64,732,234,508**	**98.21**
Cash			**1,087,038,302**	**1.65**
Other assets/(liabilities)			**92,789,703**	**0.14**
Total Net Assets			**65,912,062,513**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Opportunities

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
Share Class Hedging							
EUR	66,179,258	JPY	11,195,285,258	31/07/2024	HSBC	139,153,069	0.21
JPY	3,101,653	EUR	18,094	31/07/2024	HSBC	2,732	–
JPY	3	USD	–	31/07/2024	HSBC	–	–
USD	51,491,527	JPY	8,134,374,295	31/07/2024	HSBC	92,115,858	0.14
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**231,271,659**	**0.35**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**231,271,659**	**0.35**
Share Class Hedging							
EUR	720,169	JPY	123,543,457	31/07/2024	HSBC	(201,058)	–
JPY	32,600,920	EUR	192,050	31/07/2024	HSBC	(291,275)	–
JPY	24,137,249	USD	152,090	31/07/2024	HSBC	(161,305)	–
USD	573,079	JPY	91,699,067	31/07/2024	HSBC	(141,690)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(795,328)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(795,328)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**230,476,331**	**0.35**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure JPY	Unrealised Gain/(Loss) JPY	% of Net Assets
TOPIX Index	12/09/2024	20	JPY	562,100,000	4,300,000	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**4,300,000**	**0.01**
Net Unrealised Gain on Financial Futures Contracts - Assets					**4,300,000**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Anycolor, Inc.	JPY	48,300	133,613,851	0.91
Asahi Net, Inc.	JPY	202,500	135,404,391	0.92
Septeni Holdings Co. Ltd.	JPY	692,000	256,040,000	1.75
Vector, Inc.	JPY	217,900	267,535,721	1.83
			792,593,963	**5.41**
Consumer Discretionary				
Beenos, Inc.	JPY	92,300	223,500,765	1.53
Doshisha Co. Ltd.	JPY	62,400	147,733,958	1.01
Kyoritsu Maintenance Co. Ltd.	JPY	35,700	107,322,554	0.73
Nifco, Inc.	JPY	70,700	271,546,579	1.86
QB Net Holdings Co. Ltd.	JPY	162,300	182,612,642	1.25
Seria Co. Ltd.	JPY	38,700	113,379,594	0.77
Tachikawa Corp.	JPY	151,300	205,085,776	1.40
			1,251,181,868	**8.55**
Financials				
eGuarantee, Inc.	JPY	130,500	189,578,548	1.29
Musashino Bank Ltd. (The)	JPY	84,500	276,824,257	1.90
Nihon M&A Center Holdings, Inc.	JPY	119,400	99,568,774	0.68
Nishi-Nippon Financial Holdings, Inc.	JPY	48,700	98,741,838	0.67
Strike Co. Ltd.	JPY	46,000	212,813,364	1.45
			877,526,781	**5.99**
Health Care				
CUC, Inc.	JPY	59,200	82,965,420	0.57
Japan Hospice Holdings, Inc.	JPY	59,100	86,320,855	0.59
			169,286,275	**1.16**
Industrials				
Fukushima Galilei Co. Ltd.	JPY	49,200	327,769,971	2.23
Hamakyorex Co. Ltd.	JPY	88,000	387,405,439	2.64
Harmonic Drive Systems, Inc.	JPY	47,800	217,945,402	1.49
Kosaido Holdings Co. Ltd.	JPY	293,400	181,538,794	1.24
METAWATER Co. Ltd.	JPY	144,900	283,204,748	1.93
Moriya Transportation Engineering & Manufacturing Co. Ltd.	JPY	80,300	120,898,530	0.83
Nippon Aqua Co. Ltd.	JPY	345,500	321,871,273	2.19
Nippon Densetsu Kogyo Co. Ltd.	JPY	107,300	211,702,413	1.45
Nittoku Co. Ltd.	JPY	155,800	265,825,739	1.82
Obara Group, Inc.	JPY	76,800	320,717,210	2.19
Okamura Corp.	JPY	91,900	207,316,047	1.42
Onoken Co. Ltd.	JPY	37,400	63,272,649	0.43
Park24 Co. Ltd.	JPY	138,500	222,037,381	1.52
Prestige International, Inc.	JPY	385,000	270,591,054	1.85
Raksul, Inc.	JPY	30,400	29,015,450	0.20
Rheon Automatic Machinery Co. Ltd.	JPY	47,500	81,853,522	0.56
Shinmaywa Industries Ltd.	JPY	91,900	130,577,871	0.89
Sinko Industries Ltd.	JPY	64,800	268,141,164	1.83
S-Pool, Inc.	JPY	337,400	109,235,257	0.75
Taihei Dengyo Kaisha Ltd.	JPY	47,300	252,925,562	1.73
Takara Standard Co. Ltd.	JPY	170,000	295,288,190	2.02
Takuma Co. Ltd.	JPY	154,400	255,827,543	1.75
Trusco Nakayama Corp.	JPY	130,700	321,748,100	2.19
Visional, Inc.	JPY	8,400	60,415,556	0.41
			5,207,124,865	**35.56**
Information Technology				
Ai Holdings Corp.	JPY	140,600	334,183,225	2.29
BIPROGY, Inc.	JPY	42,500	189,603,082	1.29
Digital Garage, Inc.	JPY	47,900	118,675,464	0.81
Enplas Corp.	JPY	19,200	154,071,746	1.05
Furuya Metal Co. Ltd.	JPY	36,100	157,780,238	1.08
Innotech Corp.	JPY	143,400	254,157,786	1.74
Japan Material Co. Ltd.	JPY	107,300	238,633,320	1.63
Kohoku Kogyo Co. Ltd.	JPY	66,400	168,730,222	1.15
Maruwa Co. Ltd.	JPY	9,800	377,555,368	2.59
Miroku Jyoho Service Co. Ltd.	JPY	62,000	123,154,881	0.84
Mitsubishi Research Institute, Inc.	JPY	25,700	127,882,224	0.87
NEC Networks & System Integration Corp.	JPY	65,900	161,248,070	1.10
OBIC Business Consultants Co. Ltd.	JPY	27,000	182,132,875	1.24
Rorze Corp.	JPY	11,100	353,473,958	2.42
SHIFT, Inc.	JPY	6,300	92,287,716	0.63
SRA Holdings	JPY	51,400	228,537,556	1.56
Tazmo Co. Ltd.	JPY	38,100	136,454,744	0.93
TechMatrix Corp.	JPY	67,300	135,034,573	0.92

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japanese Smaller Companies

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Zuken, Inc.	JPY	61,300	259,439,806	1.77
			3,793,036,854	**25.91**
Materials				
ASAHI YUKIZAI Corp.	JPY	31,400	164,429,183	1.12
Chubu Steel Plate Co. Ltd.	JPY	51,700	156,064,873	1.07
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	JPY	108,800	371,851,533	2.54
Fujimori Kogyo Co. Ltd.	JPY	42,900	181,871,862	1.24
JCU Corp.	JPY	57,600	230,777,875	1.58
Konishi Co. Ltd.	JPY	233,700	304,708,127	2.08
Kureha Corp.	JPY	32,600	91,131,582	0.62
MEC Co. Ltd.	JPY	44,600	205,602,817	1.40
			1,706,437,852	**11.65**
Real Estate				
Katitas Co. Ltd.	JPY	50,100	87,565,298	0.60
Relo Group, Inc.	JPY	124,900	214,431,498	1.46
Starts Corp., Inc.	JPY	39,300	133,532,080	0.91
			435,528,876	**2.97**
Total Equities			**14,232,717,334**	**97.20**
Total Transferable securities and money market instruments admitted to an official exchange listing			**14,232,717,334**	**97.20**
Total Investments			**14,232,717,334**	**97.20**
Cash			**454,426,296**	**3.10**
Other assets/(liabilities)			**(45,162,089)**	**(0.30)**
Total Net Assets			**14,641,981,541**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
Share Class Hedging							
EUR	1,451,079	JPY	245,472,385	31/07/2024	HSBC	3,052,121	0.02
USD	97,742	JPY	15,440,531	31/07/2024	HSBC	175,121	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,227,242**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,227,242**	**0.02**
Share Class Hedging							
EUR	26,742	JPY	4,587,572	31/07/2024	HSBC	(7,471)	–
USD	1,827	JPY	292,373	31/07/2024	HSBC	(452)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(7,923)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,923)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,219,319**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Latin American

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
America Movil SAB de CV, ADR	USD	310,954	5,222,617	1.22
			5,222,617	**1.22**
Consumer Discretionary				
Laureate Education, Inc.	USD	241,631	3,453,680	0.80
Lojas Renner SA	BRL	3,283,381	7,439,181	1.74
MercadoLibre, Inc.	USD	4,128	6,875,530	1.60
Vivara Participacoes SA	BRL	1,096,661	4,175,297	0.97
			21,943,688	**5.11**
Consumer Staples				
Atacadao SA	BRL	2,950,621	4,858,496	1.13
BBB Foods, Inc. 'A'	USD	278,651	6,687,648	1.56
Fomento Economico Mexicano SAB de CV, ADR	USD	231,807	24,644,051	5.74
Raia Drogasil SA	BRL	2,288,021	10,949,153	2.55
Wal-Mart de Mexico SAB de CV	MXN	5,638,756	19,054,379	4.44
			66,193,727	**15.42**
Energy				
Petroleo Brasileiro SA, ADR	USD	2,838,344	41,151,450	9.59
PRIO SA	BRL	1,220,757	9,537,648	2.22
Transportadora de Gas del Sur SA, ADR	USD	251,160	4,848,340	1.13
			55,537,438	**12.94**
Financials				
B3 SA - Brasil Bolsa Balcao	BRL	3,194,275	5,982,088	1.39
Banco Bradesco SA, ADR Preference	USD	2,207,220	4,996,537	1.16
Banco Bradesco SA	BRL	3,279,940	6,611,797	1.54
Banco BTG Pactual SA	BRL	1,899,266	11,019,043	2.57
Banco de Chile	CLP	66,958,788	7,549,176	1.76
Credicorp Ltd.	USD	23,173	3,693,115	0.86
Gentera SAB de CV	MXN	4,474,284	5,716,086	1.33
Grupo Financiero Banorte SAB de CV 'O'	MXN	1,290,203	10,124,111	2.36
Intercorp Financial Services, Inc.	USD	342,647	7,651,100	1.78
Itau Unibanco Holding SA, ADR Preference	USD	5,079,645	30,018,772	7.00
Itausa SA Preference	BRL	3,641,783	6,466,495	1.51
NU Holdings Ltd. 'A'	USD	341,388	4,449,065	1.04
XP, Inc. 'A'	USD	203,609	3,669,603	0.86
			107,946,988	**25.16**
Health Care				
Auna SA 'A'	USD	818,298	6,570,933	1.53
Hapvida Participacoes e Investimentos S/A, Reg. S	BRL	13,451,135	9,447,533	2.20
			16,018,466	**3.73**
Industrials				
Azul SA Preference	BRL	3,107,629	4,396,324	1.02
Cia Sud Americana de Vapores SA	CLP	98,110,753	6,324,526	1.47
Embraer SA	BRL	484,680	3,360,131	0.78
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	26,054	7,738,612	1.80
Grupo Traxion SAB de CV, Reg. S 'A'	MXN	4,187,190	6,382,822	1.49
Sociedad Quimica y Minera de Chile SA Preference 'B'	CLP	199,446	8,336,550	1.95
WEG SA	BRL	1,790,357	13,487,718	3.15
			50,026,683	**11.66**
Materials				
Bradespar SA Preference	BRL	1,154,438	3,811,157	0.89
Cemex SAB de CV	MXN	7,316,808	4,662,440	1.09
GCC SAB de CV	MXN	426,881	4,028,247	0.94
Grupo Mexico SAB de CV	MXN	3,619,919	19,036,034	4.44
Southern Copper Corp.	USD	45,610	4,925,933	1.15
Suzano SA	BRL	609,567	6,299,147	1.47
Vale SA, ADR	USD	2,097,429	23,445,780	5.45
			66,208,738	**15.43**
Utilities				
Centrais Eletricas Brasileiras SA Preference 'B'	BRL	1,851,036	13,324,428	3.10
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	BRL	533,310	7,154,648	1.67
Equatorial Energia SA	BRL	2,045,215	11,380,985	2.65
			31,860,061	**7.42**
Total Equities			**420,958,406**	**98.09**
Total Transferable securities and money market instruments admitted to an official exchange listing			**420,958,406**	**98.09**
Total Investments			**420,958,406**	**98.09**
Cash			**11,759,643**	**2.74**
Other assets/(liabilities)			**(3,580,380)**	**(0.83)**
Total Net Assets			**429,137,669**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Nordic Micro Cap

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Acast AB	SEK	1,300,000	1,633,171	1.71
Modern Times Group MTG AB 'B'	SEK	150,000	1,128,673	1.18
Nepa AB	SEK	250,000	577,450	0.60
Stillfront Group AB	SEK	1,250,000	1,122,943	1.17
			4,462,237	**4.66**
Consumer Discretionary				
Embellence Group AB	SEK	500,000	1,489,910	1.56
New Wave Group AB 'B'	SEK	165,000	1,614,657	1.68
Rugvista Group AB	SEK	270,000	1,290,139	1.35
			4,394,706	**4.59**
Consumer Staples				
ES Energy Save Holding AB 'B'	SEK	60,000	174,558	0.18
			174,558	**0.18**
Health Care				
ADDvise Group AB 'B'	SEK	1,500,000	937,586	0.98
ArcticZymes Technologies ASA	NOK	600,000	1,316,257	1.38
BibbInstruments AB	SEK	700,000	369,039	0.39
Bioretec Oy	EUR	65,950	189,936	0.20
Bio-Works Technologies AB	SEK	119,257	24,602	0.03
BoneSupport Holding AB, Reg. S	SEK	135,000	3,134,895	3.27
Carasent ASA	NOK	1,451,418	2,337,103	2.44
Cellavision AB	SEK	70,000	1,548,978	1.62
ContextVision AB	NOK	2,000,000	1,063,535	1.11
C-RAD AB 'B'	SEK	550,000	2,116,510	2.21
Devyser Diagnostics AB	SEK	150,000	1,514,154	1.58
EQL Pharma AB	SEK	250,000	1,225,429	1.28
Genovis AB	SEK	180,000	456,230	0.48
Gentian Diagnostics ASA	NOK	523,631	2,389,340	2.50
Gubra A/S	DKK	60,000	3,845,749	4.01
Infant Bacterial Therapeutics AB	SEK	40,000	348,410	0.36
Medcap AB	SEK	60,000	2,613,073	2.73
Medistim ASA	NOK	110,000	1,645,760	1.72
Mentice AB	SEK	330,000	852,423	0.89
Navamedic ASA	NOK	450,000	1,291,248	1.35
Nordhealth A/S 'A'	NOK	501,000	1,371,645	1.43
OMDA A/S	NOK	143,000	452,994	0.47
OssDsign AB	SEK	800,000	648,155	0.68
Promimic AB	SEK	117,155	356,331	0.37
RaySearch Laboratories AB	SEK	146,509	1,826,363	1.91
Redsense Medical AB	SEK	141,141	84,488	0.09
Stille AB	SEK	158,400	3,016,354	3.15
Xvivo Perfusion AB	SEK	80,000	2,923,398	3.05
			39,899,985	**41.68**
Industrials				
Envipco Holding NV	NOK	260,000	1,505,798	1.57
Nederman Holding AB	SEK	130,000	2,578,691	2.69
Talenom OYJ	EUR	260,000	1,253,200	1.31
VBG Group AB 'B'	SEK	70,000	2,946,760	3.09
			8,284,449	**8.66**
Information Technology				
4c Group AB	SEK	441,815	891,968	0.93
Admicom OYJ, Reg. S	EUR	25,000	1,120,000	1.17
Asetek A/S	DKK	982,743	333,397	0.35
Asetek A/S	NOK	617,257	343,403	0.36
Bittium OYJ	EUR	335,000	3,001,601	3.15
Cyviz A/S	NOK	140,000	401,722	0.42
Enea AB	SEK	150,000	993,127	1.04
Ependion AB	SEK	150,000	1,621,269	1.69
F-Secure OYJ	EUR	750,000	1,468,500	1.53
IAR Systems Group AB	SEK	190,000	2,855,956	2.99
Lagercrantz Group AB 'B'	SEK	150,000	2,281,150	2.38
LeadDesk OYJ	EUR	210,000	1,625,400	1.70
LumenRadio AB	SEK	160,000	1,424,672	1.49
Micro Systemation AB 'B'	SEK	350,000	1,505,779	1.57
Note AB	SEK	180,000	2,291,464	2.39
Prevas AB 'B'	SEK	160,000	1,926,833	2.01
QT Group OYJ	EUR	15,000	1,188,750	1.24
RTX A/S	DKK	90,000	1,170,620	1.22
Smartoptics Group A/S	NOK	699,713	1,203,442	1.26
Tobii AB	SEK	1,100,000	262,418	0.27
Tobii Dynavox AB	SEK	470,000	2,220,936	2.32
Upsales Technology AB	SEK	200,000	648,860	0.68
Volue ASA	NOK	750,000	1,967,804	2.06
WithSecure OYJ	EUR	1,400,000	1,444,800	1.51
			34,193,871	**35.73**
Total Equities			**91,409,806**	**95.50**
Total Transferable securities and money market instruments admitted to an official exchange listing			**91,409,806**	**95.50**
Total Investments			**91,409,806**	**95.50**
Cash			**4,513,700**	**4.72**
Other assets/(liabilities)			**(211,114)**	**(0.22)**
Total Net Assets			**95,712,392**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Nordic Smaller Companies

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Modern Times Group MTG AB 'B'	SEK	180,000	1,354,408	1.58
Paradox Interactive AB	SEK	100,000	1,255,404	1.47
Stillfront Group AB	SEK	480,000	431,210	0.51
Storytel AB 'B'	SEK	180,000	868,820	1.02
			3,909,842	**4.58**
Consumer Discretionary				
BHG Group AB	SEK	600,000	876,490	1.03
Boozt AB, Reg. S	SEK	175,000	1,968,622	2.31
Dometic Group AB	SEK	160,000	949,311	1.11
Fenix Outdoor International AG	SEK	25,000	1,582,479	1.85
GN Store Nord A/S	DKK	50,000	1,309,740	1.54
Harvia OYJ, Reg. S	EUR	30,000	1,107,000	1.30
Synsam AB	SEK	370,000	1,741,873	2.04
Thule Group AB, Reg. S	SEK	45,000	1,102,886	1.29
			10,638,401	**12.47**
Consumer Staples				
Royal Unibrew A/S	DKK	27,000	2,005,743	2.35
			2,005,743	**2.35**
Financials				
Nordnet AB publ	SEK	120,000	2,354,940	2.76
			2,354,940	**2.76**
Health Care				
ALK-Abello A/S 'B'	DKK	125,000	2,542,713	2.98
BioGaia AB 'B'	SEK	160,000	1,747,691	2.05
Biotage AB	SEK	145,000	2,054,269	2.41
Camurus AB	SEK	30,000	1,589,532	1.86
Carasent ASA	NOK	848,582	1,366,404	1.60
Cellavision AB	SEK	100,000	2,212,825	2.59
Elekta AB 'B'	SEK	200,000	1,169,007	1.37
Embla Medical HF	DKK	685,000	2,718,843	3.20
Genovis AB	SEK	250,000	633,653	0.74
Gubra A/S	DKK	43,000	2,756,119	3.24
Implantica AG, SDR 'A'	SEK	170,000	514,063	0.60
Medistim ASA	NOK	65,000	972,494	1.14
Orion OYJ 'B'	EUR	55,000	2,179,650	2.55
Revenio Group OYJ	EUR	37,000	1,020,460	1.20
SwedenCare AB	SEK	360,000	1,888,395	2.21
Vitrolife AB	SEK	40,000	611,480	0.72
Zealand Pharma A/S 'A'#	DKK	16,000	1,896,593	2.22
			27,874,191	**32.68**
Industrials				
AFRY AB	SEK	165,000	2,723,098	3.19
Bravida Holding AB, Reg. S	SEK	120,000	828,355	0.97
Broedrene A&O Johansen A/S 'B'	DKK	75,000	785,442	0.92
Concentric AB	SEK	130,000	2,049,200	2.40
Fagerhult Group AB	SEK	390,000	2,338,013	2.74
Indutrade AB	SEK	60,000	1,429,256	1.68
Kempower OYJ	EUR	23,000	516,120	0.60
Metso OYJ	EUR	170,000	1,679,600	1.97
Nolato AB 'B'	SEK	550,000	2,775,950	3.25
Trelleborg AB 'B'	SEK	53,000	1,907,314	2.24
			17,032,348	**19.96**
Information Technology				
Bittium OYJ	EUR	138,284	1,239,025	1.45
Detection Technology Oy	EUR	30,980	590,169	0.69
IAR Systems Group AB	SEK	100,000	1,503,134	1.76
Kitron ASA	NOK	600,000	1,646,900	1.93
KNOW IT AB	SEK	140,000	2,068,595	2.42
Nordic Semiconductor ASA	NOK	35,000	431,820	0.51
QT Group OYJ	EUR	30,000	2,377,500	2.79
Sinch AB, Reg. S	SEK	750,000	1,695,985	1.99
Tobii Dynavox AB	SEK	750,000	3,544,048	4.16
Vaisala OYJ 'A'	EUR	60,000	2,403,000	2.82
Volue ASA	NOK	350,000	918,308	1.08
WithSecure OYJ	EUR	350,000	361,200	0.42
			18,779,684	**22.02**
Total Equities			**82,595,149**	**96.82**
Total Transferable securities and money market instruments admitted to an official exchange listing			**82,595,149**	**96.82**
Total Investments			**82,595,149**	**96.82**
Cash			**3,181,446**	**3.73**
Other assets/(liabilities)			**(464,536)**	**(0.55)**
Total Net Assets			**85,312,059**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Smart Manufacturing

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
TopBuild Corp.	USD	1,143	437,636	2.16
			437,636	**2.16**
Health Care				
SKAN Group AG	CHF	2,874	254,053	1.25
Veeva Systems, Inc. 'A'	USD	1,673	310,402	1.54
			564,455	**2.79**
Industrials				
AMETEK, Inc.	USD	2,672	445,534	2.20
Assa Abloy AB 'B'	SEK	15,789	444,496	2.20
BAE Systems plc	GBP	29,779	499,926	2.47
Carrier Global Corp.	USD	7,475	473,993	2.34
Daifuku Co. Ltd.	JPY	19,100	359,170	1.77
Daikin Industries Ltd.	JPY	2,900	404,391	2.00
Emerson Electric Co.	USD	4,907	532,229	2.63
FANUC Corp.	JPY	14,400	396,398	1.96
Ferguson plc	USD	1,800	348,956	1.72
GEA Group AG	EUR	8,281	345,550	1.71
GXO Logistics, Inc.	USD	8,395	417,536	2.06
Harmonic Drive Systems, Inc.	JPY	12,200	346,592	1.71
Hexcel Corp.	USD	6,538	416,602	2.06
Hitachi Ltd.	JPY	29,500	662,377	3.26
Howmet Aerospace, Inc.	USD	6,338	505,446	2.50
Kingspan Group plc	EUR	4,618	391,778	1.93
Makita Corp.	JPY	12,900	352,318	1.74
Nexans SA	EUR	3,367	374,855	1.85
nVent Electric plc	USD	5,887	449,556	2.22
Otis Worldwide Corp.	USD	4,640	446,236	2.20
Parker-Hannifin Corp.	USD	784	396,222	1.96
Schneider Electric SE	EUR	2,128	509,480	2.52
Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	29,750	209,922	1.04
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	30,600	215,967	1.07
Siemens AG	EUR	3,155	584,903	2.88
SMC Corp.	JPY	900	428,877	2.12
Techtronic Industries Co. Ltd.	HKD	44,500	508,712	2.51
Veralto Corp.	USD	4,870	476,252	2.35
			11,944,274	**58.98**
Information Technology				
Amphenol Corp. 'A'	USD	8,444	571,064	2.82
Arista Networks, Inc.	USD	1,598	558,205	2.76
ASML Holding NV	EUR	551	567,903	2.80
Keyence Corp.	JPY	1,100	484,754	2.39
Microsoft Corp.	USD	3,301	1,492,772	7.38
PTC, Inc.	USD	2,353	427,448	2.11
Renishaw plc	GBP	6,929	326,091	1.61
SAP SE	EUR	2,856	576,371	2.85
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	26,000	775,167	3.83
Zebra Technologies Corp. 'A'	USD	1,389	427,598	2.11
			6,207,373	**30.66**
Materials				
Linde plc	USD	774	340,737	1.68
Sika AG	CHF	1,515	434,445	2.15
			775,182	**3.83**
Total Equities			**19,928,920**	**98.42**
Total Transferable securities and money market instruments admitted to an official exchange listing			**19,928,920**	**98.42**
Total Investments			**19,928,920**	**98.42**
Cash			**347,929**	**1.72**
Other assets/(liabilities)			**(28,260)**	**(0.14)**
Total Net Assets			**20,248,589**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Smart Manufacturing

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	10,516,021	USD	11,261,355	31/07/2024	HSBC	11,945	0.06
USD	1	EUR	–	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**11,945**	**0.06**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**11,945**	**0.06**
Share Class Hedging							
EUR	39,208	USD	42,090	31/07/2024	HSBC	(59)	–
GBP	11,636	USD	14,725	31/07/2024	HSBC	(2)	–
USD	109,197	EUR	101,926	31/07/2024	HSBC	(69)	–
USD	121	GBP	96	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(130)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(130)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**11,815**	**0.06**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Asian Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Bharti Airtel Ltd.	INR	204,138	3,533,448	1.95
Kanzhun Ltd., ADR	USD	74,198	1,432,000	0.79
Singapore Telecom-munications Ltd.	SGD	1,099,000	2,224,106	1.23
Tencent Holdings Ltd.	HKD	167,800	8,015,686	4.43
True Corp. PCL, NVDR	THB	5,904,600	1,406,737	0.78
			16,611,977	**9.18**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	248,464	2,247,825	1.24
ANTA Sports Products Ltd.	HKD	193,600	1,862,591	1.03
BYD Co. Ltd. 'H'	HKD	30,500	907,523	0.50
Juniper Hotels Ltd.	INR	231,960	1,175,841	0.65
Kia Corp.	KRW	26,300	2,469,869	1.36
MakeMyTrip Ltd.	USD	33,359	2,778,890	1.53
Meituan, Reg. S 'B'	HKD	96,410	1,375,250	0.76
New Oriental Education & Technology Group, Inc.	HKD	270,900	2,073,135	1.15
PDD Holdings, Inc., ADR	USD	5,428	720,911	0.40
Pop Mart International Group Ltd., Reg. S	HKD	483,600	2,372,546	1.31
Samsonite International SA, Reg. S	HKD	690,300	2,061,629	1.14
Shenzhou International Group Holdings Ltd.	HKD	69,300	679,594	0.38
Titan Co. Ltd.	INR	39,942	1,628,976	0.90
Trip.com Group Ltd.	HKD	30,300	1,455,714	0.80
			23,810,294	**13.15**
Consumer Staples				
Coles Group Ltd.	AUD	132,183	1,498,015	0.83
Dabur India Ltd.	INR	255,186	1,837,375	1.01
Sumber Alfaria Trijaya Tbk. PT	IDR	7,027,900	1,179,492	0.65
			4,514,882	**2.49**
Financials				
AIA Group Ltd.	HKD	329,000	2,236,361	1.24
ANZ Group Holdings Ltd.	AUD	148,749	2,801,218	1.55
Axis Bank Ltd.	INR	146,029	2,213,342	1.22
Bank Mandiri Persero Tbk. PT	IDR	6,766,000	2,539,465	1.40
Bank Negara Indonesia Persero Tbk. PT	IDR	5,684,700	1,616,261	0.89
BOC Hong Kong Holdings Ltd.	HKD	543,000	1,673,894	0.92
China Pacific Insurance Group Co. Ltd. 'H'	HKD	816,400	1,997,190	1.10
DBS Group Holdings Ltd.	SGD	62,810	1,653,327	0.91
Go Digit General Insurance Ltd.	INR	919,105	3,725,468	2.07
Hana Financial Group, Inc.	KRW	43,900	1,933,822	1.07
HDFC Bank Ltd.	INR	158,511	3,198,646	1.77
ICICI Bank Ltd., ADR	USD	103,528	3,006,705	1.66
IndusInd Bank Ltd.	INR	99,358	1,742,940	0.96
KB Financial Group, Inc.	KRW	12,298	700,198	0.39
Kotak Mahindra Bank Ltd.	INR	75,291	1,626,066	0.90
Oversea-Chinese Banking Corp. Ltd.	SGD	241,883	2,568,235	1.42
SBI Life Insurance Co. Ltd., Reg. S	INR	103,380	1,847,599	1.02
Shriram Finance Ltd.	INR	63,362	2,208,431	1.22
Westpac Banking Corp.	AUD	98,533	1,785,744	0.99
			41,074,912	**22.70**
Health Care				
Bangkok Dusit Medical Services PCL 'F'	THB	2,313,600	1,686,458	0.93
Cipla Ltd.	INR	134,669	2,390,209	1.32
Cochlear Ltd.	AUD	6,438	1,420,131	0.78
CSL Ltd.	AUD	23,334	4,577,675	2.53
Fortis Healthcare Ltd.	INR	659,706	3,759,799	2.08
Pro Medicus Ltd.	AUD	12,935	1,230,635	0.68
Rainbow Children's Medicare Ltd.	INR	94,345	1,409,560	0.78
ResMed, Inc., CDI	AUD	162,466	3,142,444	1.74
			19,616,911	**10.84**
Industrials				
ABB India Ltd.	INR	35,228	3,582,937	1.98
Brambles Ltd.	AUD	155,805	1,502,595	0.83
Cleanaway Waste Management Ltd.	AUD	1,217,963	2,248,005	1.24
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	70,840	1,754,607	0.97
Infratil Ltd.	NZD	280,947	1,922,031	1.06
NARI Technology Co. Ltd. 'A'	CNY	472,240	1,620,645	0.90
Techtronic Industries Co. Ltd.	HKD	159,000	1,817,645	1.00
			14,448,465	**7.98**
Information Technology				
Hon Hai Precision Industry Co. Ltd.	TWD	144,000	951,628	0.53
MediaTek, Inc.	TWD	94,000	4,066,828	2.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Asian Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Samsung Electronics Co. Ltd.	KRW	137,060	8,100,310	4.47
SK Hynix, Inc.	KRW	13,302	2,281,203	1.26
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	591,000	17,620,143	9.73
Xero Ltd.	AUD	10,235	927,033	0.51
			33,947,145	**18.75**
Materials				
James Hardie Industries plc, CDI	AUD	43,251	1,361,603	0.75
LG Chem Ltd.	KRW	5,247	1,315,482	0.73
Newmont Corp.	AUD	41,268	1,752,850	0.97
Rio Tinto Ltd.	AUD	48,902	3,879,643	2.14
			8,309,578	**4.59**
Real Estate				
Ayala Land, Inc.	PHP	3,070,500	1,492,180	0.82
			1,492,180	**0.82**
Utilities				
China Yangtze Power Co. Ltd. 'A'	CNY	451,300	1,796,244	0.99
Contact Energy Ltd.	NZD	395,051	2,166,519	1.20
NHPC Ltd.	INR	3,279,034	3,955,969	2.19
Power Grid Corp. of India Ltd.	INR	1,020,441	4,047,152	2.23
			11,965,884	**6.61**
Total Equities			**175,792,228**	**97.11**
Total Transferable securities and money market instruments admitted to an official exchange listing			**175,792,228**	**97.11**
Total Investments			**175,792,228**	**97.11**
Cash			**3,389,276**	**1.87**
Other assets/(liabilities)			**1,840,649**	**1.02**
Total Net Assets			**181,022,153**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Growth and Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	117,170	21,566,407	4.82
			21,566,407	**4.82**
Consumer Discretionary				
Booking Holdings, Inc.	USD	2,318	9,316,897	2.08
Bridgestone Corp.	JPY	151,000	5,947,449	1.33
Industria de Diseno Textil SA	EUR	236,708	11,709,426	2.62
Lowe's Cos., Inc.	USD	46,331	10,205,229	2.28
Sekisui Chemical Co. Ltd.	JPY	411,700	5,708,718	1.27
			42,887,719	**9.58**
Consumer Staples				
Colgate-Palmolive Co.	USD	119,765	11,763,453	2.63
Unilever plc	GBP	237,514	13,058,816	2.91
			24,822,269	**5.54**
Financials				
B3 SA - Brasil Bolsa Balcao	BRL	2,372,551	4,443,202	0.99
Banco Bilbao Vizcaya Argentaria SA	EUR	786,532	7,788,338	1.74
BOC Hong Kong Holdings Ltd.	HKD	2,941,500	9,067,694	2.02
DBS Group Holdings Ltd.	SGD	408,800	10,760,707	2.40
Erste Group Bank AG	EUR	131,740	6,192,525	1.38
Intesa Sanpaolo SpA	EUR	2,763,758	10,247,121	2.29
Mastercard, Inc. 'A'	USD	29,235	12,960,858	2.90
Mitsubishi UFJ Financial Group, Inc.	JPY	902,300	9,716,645	2.17
Morgan Stanley	USD	123,594	11,918,647	2.66
Prudential plc	GBP	709,000	6,476,022	1.45
Visa, Inc. 'A'	USD	32,631	8,740,456	1.95
			98,312,215	**21.95**
Health Care				
AstraZeneca plc	GBP	86,509	13,608,085	3.04
Elevance Health, Inc.	USD	24,372	13,066,262	2.92
GSK plc	GBP	492,213	9,533,517	2.13
Sanofi SA	EUR	92,833	8,944,989	2.00
Thermo Fisher Scientific, Inc.	USD	19,188	10,587,748	2.36
			55,740,601	**12.45**
Industrials				
Emerson Electric Co.	USD	79,719	8,646,575	1.93
Hitachi Ltd.	JPY	686,000	15,403,092	3.44
RELX plc	GBP	245,425	11,320,362	2.53
Schneider Electric SE	EUR	45,088	10,794,848	2.41
Siemens AG	EUR	63,886	11,843,774	2.64
			58,008,651	**12.95**
Information Technology				
Accenture plc 'A'	USD	25,756	7,822,144	1.75
ASML Holding NV	EUR	12,923	13,319,444	2.97
International Business Machines Corp.	USD	55,626	9,503,929	2.12
KLA Corp.	USD	10,424	8,524,031	1.90
Microsoft Corp.	USD	72,595	32,828,779	7.34
SAP SE	EUR	78,573	15,856,869	3.54
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	613,000	18,276,053	4.08
Texas Instruments, Inc.	USD	59,198	11,484,284	2.56
			117,615,533	**26.26**
Materials				
Norsk Hydro ASA	NOK	1,323,212	8,285,729	1.85
			8,285,729	**1.85**
Utilities				
SSE plc	GBP	278,642	6,316,979	1.41
			6,316,979	**1.41**
Total Equities			**433,556,103**	**96.81**
Total Transferable securities and money market instruments admitted to an official exchange listing			**433,556,103**	**96.81**
Total Investments			**433,556,103**	**96.81**
Cash			**13,955,570**	**3.12**
Other assets/(liabilities)			**316,379**	**0.07**
Total Net Assets			**447,828,052**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Infrastructure

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Cellnex Telecom SA, Reg. S	EUR	1,559	51,102	0.86
			51,102	**0.86**
Industrials				
Canadian National Railway Co.	CAD	3,537	417,409	7.03
Canadian Pacific Kansas City Ltd.	CAD	5,378	424,996	7.16
Getlink SE	EUR	3,404	56,300	0.95
Rumo SA	BRL	18,142	68,916	1.16
Union Pacific Corp.	USD	1,833	410,096	6.91
			1,377,717	**23.21**
Real Estate				
American Tower Corp., REIT	USD	1,614	315,686	5.32
Crown Castle, Inc., REIT	USD	1,833	178,778	3.01
SBA Communications Corp., REIT 'A'	USD	534	105,364	1.78
			599,828	**10.11**
Utilities				
American States Water Co.	USD	604	43,483	0.73
American Water Works Co., Inc.	USD	1,373	177,751	2.99
California Water Service Group	USD	460	22,264	0.38
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	BRL	7,968	106,895	1.80
Consolidated Edison, Inc.	USD	1,630	146,273	2.46
E.ON SE	EUR	13,626	180,364	3.04
Edison International	USD	2,326	167,760	2.83
EDP - Energias de Portugal SA	EUR	13,262	49,633	0.84
EDP Renovaveis SA	EUR	5,135	72,451	1.22
Elia Group SA/NV	EUR	528	49,994	0.84
Enel Americas SA	CLP	1,781	165	–
Energisa S/A	BRL	5,738	47,147	0.79
Engie SA	EUR	11,327	161,391	2.72
Equatorial Energia SA	BRL	120	662	0.01
Equatorial Energia SA	BRL	8,264	45,987	0.77
Essential Utilities, Inc.	USD	1,615	60,474	1.02
Eversource Energy	USD	2,458	140,756	2.37
EVN AG	EUR	1,139	36,457	0.61
Exelon Corp.	USD	5,144	178,631	3.01
Hydro One Ltd., Reg. S	CAD	2,934	84,974	1.43
Iberdrola SA	EUR	20,470	266,792	4.50
National Grid plc	GBP	31,234	351,597	5.93
NextEra Energy, Inc.	USD	3,291	243,521	4.11
Orsted A/S, Reg. S	DKK	2,843	152,466	2.57
Public Service Enterprise Group, Inc.	USD	3,095	226,518	3.82
Redeia Corp. SA	EUR	3,506	61,139	1.03
REN - Redes Energeticas Nacionais SGPS SA	EUR	2,078	5,094	0.09
Severn Trent plc	GBP	4,169	126,569	2.13
SJW Group	USD	183	9,789	0.16
SSE plc	GBP	9,535	216,164	3.64
Terna - Rete Elettrica Nazionale	EUR	13,958	107,672	1.81
United Utilities Group plc	GBP	10,206	127,076	2.14
Veolia Environnement SA	EUR	4,539	136,489	2.30
			3,804,398	**64.09**
Total Equities			**5,833,045**	**98.27**
Total Transferable securities and money market instruments admitted to an official exchange listing			**5,833,045**	**98.27**
Total Investments			**5,833,045**	**98.27**
Cash			**82,365**	**1.39**
Other assets/(liabilities)			**20,478**	**0.34**
Total Net Assets			**5,935,888**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Factor Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	19,861	3,655,633	3.72
Auto Trader Group plc, Reg. S	GBP	18,286	185,485	0.19
Baidu, Inc. 'A'	HKD	79,600	870,480	0.89
Charter Communications, Inc. 'A'	USD	1,233	363,348	0.37
Comcast Corp. 'A'	USD	17,317	663,577	0.68
Meta Platforms, Inc. 'A'	USD	3,642	1,889,644	1.92
NAVER Corp.	KRW	868	105,124	0.11
NetEase, Inc.	HKD	14,700	281,015	0.29
Publicis Groupe SA	EUR	962	103,188	0.11
Telefonica SA	EUR	33,395	141,353	0.14
Tencent Holdings Ltd.	HKD	6,800	324,831	0.33
Vodafone Group plc	GBP	120,915	106,712	0.11
WPP plc	GBP	22,491	206,685	0.21
			8,897,075	**9.07**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	1,855	282,038	0.29
Amazon.com, Inc.	USD	9,987	1,981,951	2.01
Booking Holdings, Inc.	USD	290	1,165,616	1.19
Burberry Group plc	GBP	6,726	75,672	0.08
Carnival Corp.	USD	9,818	182,216	0.19
Compass Group plc	GBP	4,533	124,902	0.13
Domino's Pizza, Inc.	USD	46	23,770	0.02
DoorDash, Inc. 'A'	USD	2,670	296,364	0.30
Ferrari NV	EUR	928	379,687	0.39
Garmin Ltd.	USD	2,472	401,058	0.41
H & M Hennes & Mauritz AB 'B'	SEK	12,245	192,239	0.20
Haidilao International Holding Ltd., Reg. S	HKD	93,000	167,617	0.17
Home Depot, Inc. (The)	USD	1,506	514,241	0.52
Industria de Diseno Textil SA	EUR	17,903	885,622	0.90
InterContinental Hotels Group plc	GBP	2,676	280,109	0.29
Kia Corp.	KRW	4,226	396,869	0.40
Li Auto, Inc. 'A'	HKD	85,854	774,100	0.79
Lowe's Cos., Inc.	USD	490	107,931	0.11
McDonald's Corp.	USD	1,278	329,740	0.34
Mercedes-Benz Group AG	EUR	3,771	259,691	0.26
NVR, Inc.	USD	6	46,049	0.05
Page Industries Ltd.	INR	209	97,965	0.10
Panasonic Holdings Corp.	JPY	91,100	748,048	0.76
Starbucks Corp.	USD	3,230	255,676	0.26
Tesla, Inc.	USD	1,306	261,124	0.27
Yum! Brands, Inc.	USD	2,317	307,626	0.31
			10,537,921	**10.74**
Consumer Staples				
Carrefour SA	EUR	2,932	41,478	0.04
Coca-Cola Co. (The)	USD	7,337	469,191	0.48
Costco Wholesale Corp.	USD	719	612,589	0.62
George Weston Ltd.	CAD	1,120	161,356	0.16
Nestle SA	CHF	4,048	413,374	0.42
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	9,400	44,653	0.05
PepsiCo, Inc.	USD	2,331	387,792	0.40
Procter & Gamble Co. (The)	USD	339	56,512	0.06
Reckitt Benckiser Group plc	GBP	7,753	422,923	0.43
Tesco plc	GBP	29,296	114,078	0.12
Uni-President Enterprises Corp.	TWD	74,000	185,573	0.19
Wal-Mart de Mexico SAB de CV	MXN	29,378	99,274	0.10
Walmart, Inc.	USD	11,887	808,488	0.82
Wilmar International Ltd.	SGD	53,500	122,219	0.12
			3,939,500	**4.01**
Energy				
Equinor ASA	NOK	29,310	838,514	0.85
Halliburton Co.	USD	6,232	212,303	0.22
Marathon Petroleum Corp.	USD	4,640	802,966	0.82
Parkland Corp.	CAD	2,258	63,270	0.06
PetroChina Co. Ltd. 'H'	HKD	332,000	336,091	0.34
Petroleo Brasileiro SA Preference	BRL	51,634	352,641	0.36
Shell plc	GBP	23,656	849,484	0.86
TotalEnergies SE	EUR	5,414	361,129	0.37
Valero Energy Corp.	USD	1,437	221,361	0.23
			4,037,759	**4.11**
Financials				
3i Group plc	GBP	8,014	314,395	0.32
ABN AMRO Bank NV, Reg. S, CVA	EUR	6,671	109,155	0.11
Admiral Group plc	GBP	4,995	166,889	0.17
AIA Group Ltd.	HKD	13,800	93,805	0.10
Allianz SE	EUR	1,494	415,665	0.42
American Express Co.	USD	366	83,747	0.09
Assicurazioni Generali SpA	EUR	10,299	257,656	0.26
Aviva plc	GBP	74,630	453,567	0.46
Banco Bilbao Vizcaya Argentaria SA	EUR	8,965	88,773	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Factor Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank Central Asia Tbk. PT	IDR	170,000	102,995	0.10
Bank of China Ltd. 'H'	HKD	26,000	12,829	0.01
Bank of Nova Scotia (The)	CAD	1,523	69,427	0.07
Bank Rakyat Indonesia Persero Tbk. PT	IDR	418,700	117,529	0.12
BB Seguridade Participacoes SA	BRL	16,675	98,962	0.10
Berkshire Hathaway, Inc. 'B'	USD	2,788	1,141,043	1.16
Brookfield Asset Management Ltd. 'A'	CAD	9,885	378,222	0.39
Canadian Imperial Bank of Commerce	CAD	2,776	134,747	0.14
Capital One Financial Corp.	USD	1,596	214,331	0.22
Chubb Ltd.	USD	381	99,874	0.10
Citizens Financial Group, Inc.	USD	3,108	107,919	0.11
Coinbase Global, Inc. 'A'	USD	1,122	252,662	0.26
Commonwealth Bank of Australia	AUD	1,697	143,748	0.15
Corebridge Financial, Inc.	USD	28,492	830,589	0.85
DBS Group Holdings Ltd.	SGD	13,220	347,986	0.35
Equitable Holdings, Inc.	USD	2,890	117,291	0.12
EXOR NV	EUR	354	37,119	0.04
Fidelity National Financial, Inc.	USD	17,749	873,262	0.89
Fifth Third Bancorp	USD	2,826	101,538	0.10
Hannover Rueck SE	EUR	1,020	258,455	0.26
HSBC Holdings plc	GBP	12,173	106,076	0.11
iA Financial Corp., Inc.	CAD	107	6,711	0.01
ICICI Bank Ltd., ADR	USD	6,575	190,954	0.19
Industrivarden AB 'C'	SEK	3,833	128,889	0.13
Intesa Sanpaolo SpA	EUR	78,513	291,101	0.30
Investor AB 'B'	SEK	13,906	379,346	0.39
JPMorgan Chase & Co.	USD	3,265	653,062	0.67
KeyCorp	USD	8,042	109,839	0.11
Lloyds Banking Group plc	GBP	492,882	340,331	0.35
Malayan Banking Bhd.	MYR	66,400	140,176	0.14
Marsh & McLennan Cos., Inc.	USD	1,773	374,252	0.38
Mastercard, Inc. 'A'	USD	2,036	902,627	0.92
Medibank Pvt Ltd.	AUD	39,024	96,684	0.10
Moody's Corp.	USD	770	323,620	0.33
MSCI, Inc. 'A'	USD	146	71,225	0.07
National Bank of Canada	CAD	3,811	303,145	0.31
Oversea-Chinese Banking Corp. Ltd.	SGD	3,300	35,038	0.04
Partners Group Holding AG	CHF	208	264,929	0.27
Phoenix Group Holdings plc	GBP	19,872	131,860	0.13
PNC Financial Services Group, Inc. (The)	USD	234	35,621	0.04
Poste Italiane SpA, Reg. S	EUR	3,999	50,943	0.05
Progressive Corp. (The)	USD	2,462	520,344	0.53
Regions Financial Corp.	USD	1,241	23,877	0.02
Talanx AG	EUR	1,338	107,640	0.11
Tokio Marine Holdings, Inc.	JPY	3,200	119,950	0.12
US Bancorp	USD	25,432	1,002,449	1.02
Visa, Inc. 'A'	USD	3,158	845,894	0.86
Woori Financial Group, Inc.	KRW	8,974	95,677	0.10
Zurich Insurance Group AG	CHF	563	301,110	0.31
			15,377,550	**15.67**
Health Care				
Abbott Laboratories	USD	3,084	322,290	0.33
AbbVie, Inc.	USD	7,228	1,224,851	1.25
AstraZeneca plc	GBP	2,405	378,313	0.39
Bangkok Dusit Medical Services PCL, NVDR	THB	288,000	209,885	0.21
Bristol-Myers Squibb Co.	USD	25,286	1,053,200	1.07
Cochlear Ltd.	AUD	1,807	398,598	0.41
Eli Lilly & Co.	USD	518	472,862	0.48
Gilead Sciences, Inc.	USD	4,285	295,163	0.30
GSK plc	GBP	945	18,303	0.02
HCA Healthcare, Inc.	USD	688	236,532	0.24
IDEXX Laboratories, Inc.	USD	82	40,617	0.04
Johnson & Johnson	USD	4,072	594,531	0.61
Legend Biotech Corp., ADR	USD	2,414	107,956	0.11
Merck & Co., Inc.	USD	7,209	940,747	0.96
Novartis AG	CHF	5,981	639,365	0.65
Novo Nordisk A/S 'B'	DKK	6,074	879,217	0.90
Ono Pharmaceutical Co. Ltd.	JPY	8,800	120,380	0.12
Roche Holding AG	CHF	1,736	482,571	0.49
Sonova Holding AG	CHF	366	112,769	0.11
Takeda Pharmaceutical Co. Ltd.	JPY	9,000	234,065	0.24
UnitedHealth Group, Inc.	USD	180	88,374	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Factor Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Vertex Pharmaceuticals, Inc.	USD	341	161,277	0.16
			9,011,866	**9.18**
Industrials				
3M Co.	USD	8,620	890,449	0.90
ABB Ltd.	CHF	1,825	100,691	0.10
Atlas Copco AB 'A'	SEK	10,324	193,552	0.20
Brambles Ltd.	AUD	21,332	205,727	0.21
Brenntag SE	EUR	1,591	108,253	0.11
Caterpillar, Inc.	USD	2,663	874,126	0.88
Cie de Saint-Gobain SA	EUR	2,614	203,324	0.21
Cintas Corp.	USD	189	134,708	0.14
Cummins, Inc.	USD	1,290	362,304	0.37
Deutsche Post AG	EUR	6,788	274,167	0.28
Doosan Bobcat, Inc.	KRW	1,116	41,573	0.04
Eiffage SA	EUR	1,147	106,112	0.11
Expeditors International of Washington, Inc.	USD	6,572	829,261	0.85
Fastenal Co.	USD	3,661	232,173	0.24
Fortive Corp.	USD	590	43,477	0.04
Fortune Brands Innovations, Inc.	USD	4,572	300,123	0.31
Geberit AG	CHF	504	297,575	0.30
Hitachi Ltd.	JPY	3,000	67,360	0.07
Illinois Tool Works, Inc.	USD	1,318	313,307	0.32
ITOCHU Corp.	JPY	8,100	397,189	0.40
Knorr-Bremse AG	EUR	1,523	116,327	0.12
Kuehne + Nagel International AG	CHF	434	124,310	0.13
Makita Corp.	JPY	11,100	303,158	0.31
Masco Corp.	USD	10,576	703,748	0.72
Mitsubishi Corp.	JPY	14,000	274,822	0.28
Otis Worldwide Corp.	USD	3,089	297,074	0.30
Paychex, Inc.	USD	480	56,641	0.06
Pentair plc	USD	1,955	149,013	0.15
Recruit Holdings Co. Ltd.	JPY	2,000	107,625	0.11
RELX plc	GBP	2,678	123,524	0.13
Republic Services, Inc. 'A'	USD	5,270	1,027,325	1.04
Schneider Electric SE	EUR	836	200,153	0.20
SGS SA	CHF	1,560	139,044	0.14
Siemens AG	EUR	4,157	770,663	0.79
Siemens Energy AG	EUR	758	19,604	0.02
SK Square Co. Ltd.	KRW	1,718	124,646	0.13
Toyota Tsusho Corp.	JPY	2,100	41,029	0.04
Trelleborg AB 'B'	SEK	3,200	123,277	0.13
Uber Technologies, Inc.	USD	3,178	224,416	0.23
Verisk Analytics, Inc. 'A'	USD	3,061	830,004	0.85
Vertiv Holdings Co. 'A'	USD	1,361	118,994	0.12
Vinci SA	EUR	1,143	120,621	0.12
Waste Management, Inc.	USD	200	42,562	0.04
WEG SA	BRL	7,527	56,705	0.06
Westinghouse Air Brake Technologies Corp.	USD	1,380	219,384	0.22
Wolters Kluwer NV	EUR	1,120	185,599	0.19
WW Grainger, Inc.	USD	28	25,348	0.03
			12,501,067	**12.74**
Information Technology				
Apple, Inc.	USD	21,943	4,734,313	4.81
AppLovin Corp. 'A'	USD	2,208	184,289	0.19
ASML Holding NV	EUR	778	801,867	0.82
Atlassian Corp. 'A'	USD	556	96,486	0.10
BE Semiconductor Industries NV	EUR	633	104,490	0.11
Broadcom, Inc.	USD	507	808,052	0.82
Canon, Inc.	JPY	1,400	37,961	0.04
Capgemini SE	EUR	1,637	324,283	0.33
CGI, Inc.	CAD	4,107	412,749	0.42
Cisco Systems, Inc.	USD	17,862	849,284	0.87
Cognizant Technology Solutions Corp. 'A'	USD	2,324	157,650	0.16
Datadog, Inc. 'A'	USD	3,991	514,165	0.52
Delta Electronics, Inc.	TWD	5,000	59,859	0.06
F5, Inc.	USD	1,646	282,280	0.29
GoDaddy, Inc. 'A'	USD	1,667	234,194	0.24
HCL Technologies Ltd.	INR	5,183	90,642	0.09
Hewlett Packard Enterprise Co.	USD	4,948	104,337	0.11
Infosys Ltd., ADR	USD	22,653	422,610	0.43
International Business Machines Corp.	USD	2,158	368,703	0.38
MediaTek, Inc.	TWD	25,000	1,081,603	1.10
Microsoft Corp.	USD	8,277	3,743,010	3.81
Motorola Solutions, Inc.	USD	724	280,187	0.29
NEC Corp.	JPY	1,200	99,190	0.10
Novatek Microelectronics Corp.	TWD	4,000	74,804	0.08
NVIDIA Corp.	USD	29,168	3,637,459	3.71
Oracle Corp.	USD	3,982	559,567	0.57
Pegatron Corp.	TWD	103,000	331,898	0.34
QUALCOMM, Inc.	USD	6,346	1,237,066	1.26
Realtek Semiconductor Corp.	TWD	1,000	16,850	0.02
Samsung Electronics Co. Ltd.	KRW	12,273	725,340	0.74
ServiceNow, Inc.	USD	117	90,870	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Factor Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Skyworks Solutions, Inc.	USD	1,475	156,242	0.16
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	37,000	1,103,122	1.12
TE Connectivity Ltd.	USD	731	108,945	0.11
Telefonaktiebolaget LM Ericsson 'B'	SEK	96,810	596,249	0.61
VeriSign, Inc.	USD	1,795	320,284	0.33
Wipro Ltd., ADR	USD	43,797	264,093	0.27
			25,014,993	**25.50**
Materials				
BASF SE	EUR	1,028	49,796	0.05
BHP Group Ltd.	AUD	32,749	930,383	0.95
Dow, Inc.	USD	1,993	105,705	0.11
DuPont de Nemours, Inc.	USD	3,206	256,797	0.26
Ecolab, Inc.	USD	4,413	1,058,484	1.09
Fortescue Ltd.	AUD	10,411	148,659	0.15
Grupo Mexico SAB de CV	MXN	6,589	34,650	0.04
Linde plc	USD	49	21,571	0.02
LyondellBasell Industries NV 'A'	USD	1,900	182,287	0.19
Nucor Corp.	USD	3,577	554,380	0.56
Reliance, Inc.	USD	1,335	375,285	0.38
RPM International, Inc.	USD	7,882	846,663	0.86
Sherwin-Williams Co. (The)	USD	303	90,183	0.09
Southern Copper Corp.	USD	5,073	547,890	0.56
Steel Dynamics, Inc.	USD	2,380	298,172	0.30
			5,500,905	**5.61**
Real Estate				
American Tower Corp., REIT	USD	524	102,490	0.10
China Resources Mixc Lifestyle Services Ltd., Reg. S	HKD	8,000	26,541	0.03
Covivio SA, REIT	EUR	923	43,910	0.04
Crown Castle, Inc., REIT	USD	1,224	119,380	0.12
Daito Trust Construction Co. Ltd.	JPY	400	41,377	0.04
Hulic Co. Ltd.	JPY	22,700	201,716	0.22
Prologis, Inc., REIT	USD	352	39,290	0.04
SBA Communications Corp., REIT 'A'	USD	567	111,875	0.11
Simon Property Group, Inc., REIT	USD	1,011	151,747	0.15
Sun Hung Kai Properties Ltd.	HKD	34,500	298,703	0.31
			1,137,029	**1.16**
Utilities				
American Water Works Co., Inc.	USD	3,364	435,511	0.44
Canadian Utilities Ltd. 'A'	CAD	2,076	44,551	0.05
CPFL Energia SA	BRL	11,200	67,035	0.07
E.ON SE	EUR	2,287	30,272	0.03
Endesa SA	EUR	5,581	105,688	0.11
Enel SpA	EUR	35,036	244,127	0.25
Exelon Corp.	USD	7,948	276,004	0.28
Hydro One Ltd., Reg. S	CAD	4,798	138,959	0.14
Iberdrola SA	EUR	1,750	22,808	0.02
Severn Trent plc	GBP	1,935	58,746	0.06
United Utilities Group plc	GBP	17,788	221,480	0.23
			1,645,181	**1.68**
Total Equities			**97,600,846**	**99.47**
Total Transferable securities and money market instruments admitted to an official exchange listing			**97,600,846**	**99.47**
Other transferable securities and money market instruments				
Equities				
Energy				
LUKOIL PJSC#	RUB	3,125	–	–
			–	–
Financials				
Sberbank of Russia PJSC#	RUB	59,096	–	–
			–	–
Total Equities			–	–
Warrants				
Information Technology				
Constellation Software, Inc. '40' 31/03/2040#	CAD	46	–	–
			–	–
Total Warrants			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**97,600,846**	**99.47**
Cash			**676,664**	**0.69**
Other assets/(liabilities)			**(152,116)**	**(0.16)**
Total Net Assets			**98,125,394**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Factor Equity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	265,350	CHF	236,000	25/07/2024	BNP Paribas	2,190	–
USD	304,954	HKD	2,378,000	25/07/2024	BNP Paribas	198	–
USD	276,142	JPY	43,685,000	25/07/2024	BNP Paribas	2,968	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,356**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,356**	**0.01**
CHF	280,000	USD	314,344	25/07/2024	HSBC	(2,120)	(0.01)
EUR	659,000	USD	707,993	25/07/2024	Citibank	(1,747)	–
GBP	372,000	USD	471,918	25/07/2024	J.P. Morgan	(1,235)	–
HKD	2,214,000	USD	283,800	25/07/2024	J.P. Morgan	(62)	–
JPY	43,734,000	USD	275,443	25/07/2024	Citibank	(1,963)	–
USD	687,622	EUR	642,000	25/07/2024	BNP Paribas	(405)	–
USD	460,509	GBP	364,000	25/07/2024	BNP Paribas	(51)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,583)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,583)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,227)**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
FTSE 100 Index	20/09/2024	(1)	GBP	104,105	485	–
S&P 500 Emini Index	20/09/2024	1	USD	277,825	2,075	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**2,560**	**–**
EURO STOXX 50 Index	20/09/2024	3	EUR	158,134	(1,859)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,859)**	**–**
Net Unrealised Gain on Financial Futures Contracts - Assets					**701**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Swiss Small & Mid Cap Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value CHF	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Swatch Group AG (The)	CHF	8,809	1,609,845	1.19
Swatch Group AG (The)	CHF	77,776	2,827,157	2.09
			4,437,002	**3.28**
Consumer Staples				
Aryzta AG	CHF	1,602,717	2,562,744	1.89
Barry Callebaut AG	CHF	2,226	3,241,056	2.40
Bell Food Group AG	CHF	3,513	913,380	0.67
Chocoladefabriken Lindt & Spruengli AG	CHF	524	5,486,280	4.06
Orior AG	CHF	34,832	1,964,525	1.45
			14,167,985	**10.47**
Financials				
Airesis SA	CHF	335,365	160,975	0.12
Baloise Holding AG	CHF	33,181	5,245,917	3.88
Cembra Money Bank AG	CHF	32,131	2,462,841	1.82
Helvetia Holding AG	CHF	37,063	4,499,448	3.32
Julius Baer Group Ltd.	CHF	71,647	3,605,277	2.66
St Galler Kantonalbank AG	CHF	6,752	2,920,240	2.16
VZ Holding AG	CHF	41,005	4,715,575	3.48
			23,610,273	**17.44**
Health Care				
Bachem Holding AG	CHF	28,720	2,363,656	1.75
Galderma Group AG	CHF	52,115	3,888,821	2.87
Galenica AG, Reg. S	CHF	49,321	3,642,356	2.69
Medacta Group SA, Reg. S	CHF	17,575	2,161,725	1.60
PolyPeptide Group AG, Reg. S	CHF	20,928	606,912	0.45
Sandoz Group AG	CHF	78,000	2,538,120	1.87
SKAN Group AG	CHF	22,200	1,764,900	1.30
Straumann Holding AG	CHF	41,970	4,662,867	3.44
Tecan Group AG	CHF	15,708	4,750,099	3.52
			26,379,456	**19.49**
Industrials				
Accelleron Industries AG	CHF	120,314	4,213,397	3.11
Belimo Holding AG	CHF	5,475	2,475,795	1.83
Bucher Industries AG	CHF	5,345	1,924,200	1.42
Burckhardt Compression Holding AG	CHF	1,930	1,129,050	0.83
Bystronic AG	CHF	3,364	1,274,956	0.94
Daetwyler Holding AG	CHF	18,723	3,201,633	2.37
Forbo Holding AG	CHF	3,307	3,459,122	2.56
Georg Fischer AG	CHF	36,748	2,219,579	1.64
Interroll Holding AG	CHF	815	2,167,900	1.60
Meier Tobler Group AG	CHF	21,582	669,042	0.49
OC Oerlikon Corp. AG	CHF	444,499	2,138,929	1.58
Schindler Holding AG	CHF	31,995	7,243,669	5.34
Schweiter Technologies AG	CHF	2,370	944,445	0.70
SFS Group AG	CHF	30,629	3,663,228	2.71
SGS SA	CHF	35,345	2,833,255	2.09
Zehnder Group AG 'RG'	CHF	46,957	2,493,417	1.84
			42,051,617	**31.05**
Information Technology				
ALSO Holding AG	CHF	10,403	2,876,430	2.12
ams-OSRAM AG	CHF	1,079,662	1,331,763	0.98
Comet Holding AG	CHF	16,372	5,893,920	4.36
Softwareone Holding AG	CHF	77,812	1,318,135	0.97
Temenos AG	CHF	39,320	2,429,976	1.80
			13,850,224	**10.23**
Materials				
SIG Group AG	CHF	231,139	3,811,482	2.82
			3,811,482	**2.82**
Real Estate				
Zug Estates Holding AG 'B'	CHF	1,378	2,370,160	1.75
			2,370,160	**1.75**
Utilities				
BKW AG	CHF	25,800	3,725,520	2.75
			3,725,520	**2.75**
Total Equities			**134,403,719**	**99.28**
Total Transferable securities and money market instruments admitted to an official exchange listing			**134,403,719**	**99.28**
Total Investments			**134,403,719**	**99.28**
Cash			**969,297**	**0.72**
Other assets/(liabilities)			**204**	**0.00**
Total Net Assets			**135,373,220**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Taiwanese Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Chunghwa Telecom Co. Ltd.	TWD	1,720,000	6,653,663	3.26
Taiwan Mobile Co. Ltd.	TWD	946,000	3,121,870	1.53
			9,775,533	**4.79**
Consumer Discretionary				
Dadi Early-Childhood Education Group Ltd.	TWD	1,533,065	1,349,923	0.66
Eclat Textile Co. Ltd.	TWD	172,000	2,805,198	1.37
Giant Manufacturing Co. Ltd.	TWD	738,567	4,830,768	2.37
KMC Kuei Meng International, Inc.	TWD	422,000	1,822,296	0.89
Merida Industry Co. Ltd.	TWD	897,000	5,988,294	2.93
momo.com, Inc.	TWD	148,800	1,972,455	0.97
Nien Made Enterprise Co. Ltd.	TWD	279,000	3,358,614	1.65
			22,127,548	**10.84**
Consumer Staples				
President Chain Store Corp.	TWD	413,000	3,482,878	1.70
Uni-President Enterprises Corp.	TWD	413,000	1,035,700	0.51
			4,518,578	**2.21**
Financials				
Cathay Financial Holding Co. Ltd.	TWD	3,072,571	5,594,322	2.75
China Development Financial Holding Corp.	TWD	6,737,000	3,140,188	1.54
CTBC Financial Holding Co. Ltd.	TWD	4,742,000	5,538,162	2.71
E.Sun Financial Holding Co. Ltd.	TWD	998,605	879,766	0.43
Hua Nan Financial Holdings Co. Ltd.	TWD	1,909,000	1,554,971	0.76
			16,707,409	**8.19**
Health Care				
Pegavision Corp.	TWD	223,599	3,301,448	1.62
ScinoPharm Taiwan Ltd.	TWD	1,766,000	1,579,178	0.77
Universal Vision Biotechnology Co. Ltd.	TWD	200,499	1,541,596	0.76
			6,422,222	**3.15**
Industrials				
Airtac International Group	TWD	54,000	1,646,023	0.81
Bizlink Holding, Inc.	TWD	115,000	1,325,403	0.65
CTCI Corp.	TWD	1,869,000	3,055,851	1.50
Evergreen Marine Corp. Taiwan Ltd.	TWD	156,000	927,396	0.45
Sporton International, Inc.	TWD	190,500	1,309,480	0.64
Tatung Co. Ltd.	TWD	1,482,000	2,607,546	1.28
Teco Electric and Machinery Co. Ltd.	TWD	715,000	1,180,594	0.58
Voltronic Power Technology Corp.	TWD	65,000	3,863,594	1.89
			15,915,887	**7.80**
Information Technology				
Accton Technology Corp.	TWD	61,000	1,045,883	0.51
Advantech Co. Ltd.	TWD	308,552	3,522,677	1.73
ASE Technology Holding Co. Ltd.	TWD	1,300,000	6,762,724	3.31
Asia Vital Components Co. Ltd.	TWD	35,000	826,747	0.41
ASMedia Technology, Inc.	TWD	10,000	691,871	0.34
Asustek Computer, Inc.	TWD	86,000	1,321,076	0.65
Chroma ATE, Inc.	TWD	430,000	4,220,314	2.07
Delta Electronics, Inc.	TWD	865,000	10,355,572	5.07
E Ink Holdings, Inc.	TWD	313,000	2,432,734	1.19
Ennoconn Corp.	TWD	153,000	1,584,178	0.78
Hon Hai Precision Industry Co. Ltd.	TWD	2,879,750	19,030,912	9.33
Innodisk Corp.	TWD	136,000	1,266,116	0.62
Jentech Precision Industrial Co. Ltd.	TWD	19,000	704,821	0.35
Largan Precision Co. Ltd.	TWD	69,000	5,845,960	2.86
Lite-On Technology Corp.	TWD	157,000	513,953	0.25
Lotes Co. Ltd.	TWD	12,255	616,651	0.30
MediaTek, Inc.	TWD	320,000	13,844,520	6.78
Micro-Star International Co. Ltd.	TWD	241,000	1,325,968	0.65
Nan Ya Printed Circuit Board Corp.	TWD	185,000	1,062,426	0.52
Nanya Technology Corp.	TWD	634,000	1,363,889	0.67
Novatek Microelectronics Corp.	TWD	63,000	1,178,165	0.58
Parade Technologies Ltd.	TWD	134,000	3,463,883	1.70
Realtek Semiconductor Corp.	TWD	107,000	1,802,933	0.88
Silergy Corp.	TWD	87,000	1,244,799	0.61
Sinbon Electronics Co. Ltd.	TWD	193,000	1,738,651	0.85
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	669,565	19,962,488	9.79
Unimicron Technology Corp.	TWD	141,000	784,100	0.38
United Microelectronics Corp.	TWD	2,438,000	4,188,579	2.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Taiwanese Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Universal Microwave Technology, Inc.	TWD	124,000	1,105,139	0.54
WinWay Technology Co. Ltd.	TWD	31,000	1,004,566	0.49
Wiwynn Corp.	TWD	13,000	1,063,212	0.52
Yageo Corp.	TWD	156,000	3,516,244	1.72
			119,391,751	**58.50**
Total Equities			**194,858,928**	**95.48**
Total Transferable securities and money market instruments admitted to an official exchange listing			**194,858,928**	**95.48**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder Taiwan Small & Mid Cap Equity fund - Class I share	TWD	9,046	4,122,540	2.02
			4,122,540	**2.02**
Total Collective Investment Schemes - UCITS			**4,122,540**	**2.02**
Total Authorised UCITS or other collective investment undertakings			**4,122,540**	**2.02**
Total Investments			**198,981,468**	**97.50**
Cash			**4,275,793**	**2.10**
Other assets/(liabilities)			**836,280**	**0.40**
Total Net Assets			**204,093,541**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Small & Mid-Cap Equity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
IAC, Inc.	USD	117,034	5,485,621	0.90
Iridium Communications, Inc.	USD	174,039	4,672,140	0.77
Match Group, Inc.	USD	246,506	7,518,447	1.23
Stagwell, Inc. 'A'	USD	568,676	3,850,755	0.63
			21,526,963	**3.53**
Consumer Discretionary				
Aramark	USD	456,855	15,411,226	2.53
Asbury Automotive Group, Inc.	USD	33,000	7,484,365	1.23
Burlington Stores, Inc.	USD	32,990	7,886,880	1.29
Churchill Downs, Inc.	USD	73,403	10,336,764	1.70
Domino's Pizza, Inc.	USD	12,812	6,620,442	1.09
Gentex Corp.	USD	179,280	5,994,077	0.98
Mohawk Industries, Inc.	USD	66,069	7,158,302	1.17
Sonos, Inc.	USD	213,106	3,120,753	0.51
Valvoline, Inc.	USD	198,664	8,506,539	1.40
			72,519,348	**11.90**
Consumer Staples				
Darling Ingredients, Inc.	USD	81,513	2,982,646	0.49
			2,982,646	**0.49**
Energy				
Cactus, Inc. 'A'	USD	81,172	4,229,625	0.69
Coterra Energy, Inc.	USD	254,490	6,839,897	1.13
HF Sinclair Corp.	USD	80,771	4,264,687	0.70
Permian Resources Corp. 'A'	USD	422,005	6,764,640	1.11
			22,098,849	**3.63**
Financials				
Assurant, Inc.	USD	68,716	11,499,334	1.89
Commerce Bancshares, Inc.	USD	102,075	5,593,460	0.92
CVB Financial Corp.	USD	234,513	3,996,973	0.66
Evercore, Inc. 'A'	USD	40,334	7,985,233	1.31
Kemper Corp.	USD	227,583	13,276,054	2.18
PJT Partners, Inc. 'A'	USD	49,901	5,358,579	0.88
Prosperity Bancshares, Inc.	USD	106,427	6,422,132	1.05
Reinsurance Group of America, Inc.	USD	37,937	7,824,274	1.28
RenaissanceRe Holdings Ltd.	USD	30,663	6,889,213	1.13
Ryan Specialty Holdings, Inc. 'A'	USD	115,133	6,733,331	1.10
SouthState Corp.	USD	71,999	5,375,568	0.88
Western Alliance Bancorp	USD	77,780	4,755,442	0.78
			85,709,593	**14.06**
Health Care				
Azenta, Inc.	USD	157,048	8,203,786	1.35
Cooper Cos., Inc. (The)	USD	92,036	8,080,136	1.33
Encompass Health Corp.	USD	108,899	9,361,768	1.54
Haemonetics Corp.	USD	119,768	9,981,045	1.63
Intra-Cellular Therapies, Inc.	USD	63,484	4,514,601	0.74
iRhythm Technologies, Inc.	USD	40,357	4,224,459	0.69
Masimo Corp.	USD	74,764	9,846,574	1.62
Natera, Inc.	USD	52,958	5,842,344	0.96
NeoGenomics, Inc.	USD	530,108	7,097,531	1.16
Option Care Health, Inc.	USD	226,837	6,349,205	1.04
Pacira BioSciences, Inc.	USD	81,657	2,280,732	0.37
			75,782,181	**12.43**
Industrials				
AZEK Co., Inc. (The) 'A'	USD	111,697	4,665,357	0.77
BWX Technologies, Inc.	USD	92,299	8,778,525	1.44
Fortune Brands Innovations, Inc.	USD	58,371	3,831,687	0.63
Hayward Holdings, Inc.	USD	639,590	7,889,153	1.29
Hexcel Corp.	USD	173,674	11,066,514	1.81
IDEX Corp.	USD	29,142	5,841,625	0.96
Kirby Corp.	USD	87,690	10,543,134	1.73
Leidos Holdings, Inc.	USD	53,293	7,849,604	1.29
Regal Rexnord Corp.	USD	60,933	8,337,524	1.37
Rentokil Initial plc, ADR	USD	499,507	14,803,252	2.42
Tetra Tech, Inc.	USD	28,287	6,094,857	1.00
WNS Holdings Ltd.	USD	157,622	8,147,830	1.34
			97,849,062	**16.05**
Information Technology				
Amdocs Ltd.	USD	96,822	7,594,838	1.25
ASGN, Inc.	USD	98,027	8,639,016	1.42
Ciena Corp.	USD	158,568	7,654,042	1.26
Dolby Laboratories, Inc. 'A'	USD	113,979	9,048,022	1.48
Entegris, Inc.	USD	68,096	9,194,557	1.51
Envestnet, Inc.	USD	116,928	7,321,524	1.20
EPAM Systems, Inc.	USD	25,780	4,785,651	0.79
Informatica, Inc. 'A'	USD	101,980	3,170,092	0.52
Littelfuse, Inc.	USD	33,204	8,508,203	1.40
LiveRamp Holdings, Inc.	USD	410,341	12,484,997	2.04
Lumentum Holdings, Inc.	USD	210,703	10,372,636	1.70

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Small & Mid-Cap Equity

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MACOM Technology Solutions Holdings, Inc.	USD	67,763	7,454,793	1.22
Novanta, Inc.	USD	27,946	4,582,271	0.75
PTC, Inc.	USD	39,779	7,226,283	1.19
Pure Storage, Inc. 'A'	USD	114,512	7,464,111	1.22
Rogers Corp.	USD	49,301	5,989,330	0.98
Viavi Solutions, Inc.	USD	875,980	5,969,764	0.98
Zebra Technologies Corp. 'A'	USD	23,542	7,247,305	1.19
			134,707,435	**22.10**
Materials				
Ashland, Inc.	USD	69,276	6,541,557	1.07
Avery Dennison Corp.	USD	35,563	7,957,139	1.31
Balchem Corp.	USD	54,394	8,261,501	1.36
Graphic Packaging Holding Co.	USD	334,170	8,790,091	1.44
			31,550,288	**5.18**
Real Estate				
American Homes 4 Rent, REIT 'A'	USD	181,235	6,672,546	1.09
Brixmor Property Group, Inc., REIT	USD	267,114	6,089,074	1.00
Lamar Advertising Co., REIT 'A'	USD	69,404	8,259,646	1.35
PotlatchDeltic Corp., REIT	USD	175,049	6,879,892	1.13
Terreno Realty Corp., REIT	USD	106,716	6,312,160	1.04
			34,213,318	**5.61**
Utilities				
CenterPoint Energy, Inc.	USD	195,366	6,024,435	0.98
NiSource, Inc.	USD	141,768	4,115,285	0.68
ONE Gas, Inc.	USD	70,567	4,442,187	0.73
			14,581,907	**2.39**
Total Equities			**593,521,590**	**97.37**
Total Transferable securities and money market instruments admitted to an official exchange listing			**593,521,590**	**97.37**
Total Investments			**593,521,590**	**97.37**
Cash			**17,541,013**	**2.88**
Other assets/(liabilities)			**(1,504,068)**	**(0.25)**
Total Net Assets			**609,558,535**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	68,839,100	USD	73,718,140	31/07/2024	HSBC	78,195	0.01
USD	64,272	EUR	59,904	31/07/2024	HSBC	54	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**78,249**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**78,249**	**0.01**
Share Class Hedging							
EUR	686,652	USD	736,395	31/07/2024	HSBC	(295)	–
USD	1,049,925	EUR	981,081	31/07/2024	HSBC	(1,805)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,100)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,100)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**76,149**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Smaller Companies Impact

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Consumer Discretionary				
Cavco Industries, Inc.	USD	22,740	7,852,687	2.59
			7,852,687	**2.59**
Consumer Staples				
Darling Ingredients, Inc.	USD	59,494	2,176,948	0.72
Primo Water Corp.	USD	137,369	3,047,359	1.01
			5,224,307	**1.73**
Financials				
First BanCorp	USD	433,713	7,791,260	2.57
Kemper Corp.	USD	164,260	9,582,108	3.17
NBT Bancorp, Inc.	USD	135,668	5,120,373	1.69
			22,493,741	**7.43**
Health Care				
Azenta, Inc.	USD	154,134	8,051,566	2.66
Enhabit, Inc.	USD	228,316	1,960,767	0.65
Haemonetics Corp.	USD	106,656	8,888,336	2.93
ICU Medical, Inc.	USD	105,639	12,577,090	4.15
Intra-Cellular Therapies, Inc.	USD	76,679	5,452,950	1.80
iRhythm Technologies, Inc.	USD	31,435	3,290,528	1.09
Masimo Corp.	USD	48,850	6,433,646	2.13
Natera, Inc.	USD	60,759	6,702,953	2.21
NeoGenomics, Inc.	USD	634,441	8,494,429	2.81
Option Care Health, Inc.	USD	162,588	4,550,865	1.50
Pacira BioSciences, Inc.	USD	139,767	3,903,781	1.29
Progyny, Inc.	USD	164,527	4,715,562	1.56
US Physical Therapy, Inc.	USD	85,346	7,965,980	2.63
			82,988,453	**27.41**
Industrials				
Advanced Drainage Systems, Inc.	USD	34,804	5,636,503	1.86
AZEK Co., Inc. (The) 'A'	USD	74,343	3,105,156	1.03
Clean Harbors, Inc.	USD	26,109	5,987,331	1.98
Kornit Digital Ltd.	USD	230,329	3,376,871	1.12
Simpson Manufacturing Co., Inc.	USD	34,196	5,885,377	1.94
Tetra Tech, Inc.	USD	29,306	6,314,416	2.09
UL Solutions, Inc. 'A'	USD	110,056	4,516,698	1.49
Verra Mobility Corp.	USD	237,750	6,522,605	2.15
WNS Holdings Ltd.	USD	158,577	8,197,196	2.71
			49,542,153	**16.37**
Information Technology				
Allegro MicroSystems, Inc.	USD	102,936	2,912,840	0.96
Box, Inc. 'A'	USD	282,847	7,430,127	2.45
Ciena Corp.	USD	124,701	6,019,290	1.99
CommVault Systems, Inc.	USD	38,416	4,620,241	1.53
EPAM Systems, Inc.	USD	34,903	6,479,192	2.14
Littelfuse, Inc.	USD	35,360	9,060,657	2.99
LiveRamp Holdings, Inc.	USD	339,078	10,316,755	3.42
Lumentum Holdings, Inc.	USD	149,100	7,340,000	2.42
Novanta, Inc.	USD	55,554	9,109,121	3.01
PTC, Inc.	USD	24,670	4,481,571	1.48
Pure Storage, Inc. 'A'	USD	86,887	5,663,461	1.87
			73,433,255	**24.26**
Materials				
AptarGroup, Inc.	USD	53,647	7,726,898	2.55
Balchem Corp.	USD	51,443	7,813,296	2.58
Graphic Packaging Holding Co.	USD	341,641	8,986,609	2.97
Hawkins, Inc.	USD	78,226	6,929,592	2.29
PureCycle Technologies, Inc.	USD	200,128	1,202,905	0.40
			32,659,300	**10.79**
Real Estate				
PotlatchDeltic Corp., REIT	USD	172,535	6,781,085	2.24
			6,781,085	**2.24**
Utilities				
SJW Group	USD	99,905	5,344,131	1.77
			5,344,131	**1.77**
Total Equities			**286,319,112**	**94.59**
Total Transferable securities and money market instruments admitted to an official exchange listing			**286,319,112**	**94.59**
Total Investments			**286,319,112**	**94.59**
Cash			**16,816,861**	**5.56**
Other assets/(liabilities)			**(442,748)**	**(0.15)**
Total Net Assets			**302,693,225**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Alpha

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	1,028,560	189,317,605	5.78
KDDI Corp.	JPY	932,200	24,749,081	0.76
Liberty Media Corp-Liberty Formula One 'C'	USD	548,702	39,846,332	1.22
Meta Platforms, Inc. 'A'	USD	219,155	113,708,121	3.47
Netflix, Inc.	USD	154,350	105,910,391	3.24
Spotify Technology SA	USD	176,915	55,938,763	1.71
Tencent Music Entertainment Group, ADR	USD	446,463	6,252,900	0.19
			535,723,193	**16.37**
Consumer Discretionary				
AutoZone, Inc.	USD	15,919	47,098,990	1.44
Booking Holdings, Inc.	USD	14,850	59,687,629	1.81
Bridgestone Corp.	JPY	827,000	32,573,117	1.00
Churchill Downs, Inc.	USD	283,049	39,859,556	1.22
Lowe's Cos., Inc.	USD	193,367	42,592,528	1.30
Sony Group Corp.	JPY	364,400	31,021,398	0.95
TJX Cos., Inc. (The)	USD	451,193	49,942,015	1.53
			302,775,233	**9.25**
Consumer Staples				
Coca-Cola Co. (The)	USD	759,882	48,593,430	1.49
Haleon plc	GBP	11,364,402	46,596,198	1.42
Jeronimo Martins SGPS SA	EUR	2,076,631	40,725,974	1.24
Procter & Gamble Co. (The)	USD	280,567	46,771,223	1.43
Tesco plc	GBP	7,879,117	30,681,107	0.94
			213,367,932	**6.52**
Energy				
ConocoPhillips	USD	391,109	44,993,869	1.37
Shell plc	EUR	2,027,501	73,089,561	2.24
			118,083,430	**3.61**
Financials				
B3 SA - Brasil Bolsa Balcao	BRL	5,688,071	10,652,352	0.33
Charles Schwab Corp. (The)	USD	898,799	66,247,337	2.02
East West Bancorp, Inc.	USD	751,794	54,037,653	1.65
Erste Group Bank AG	EUR	989,919	46,531,791	1.42
Lloyds Banking Group plc	GBP	53,470,677	36,921,053	1.13
Mitsubishi UFJ Financial Group, Inc.	JPY	5,988,200	64,485,442	1.97
Morgan Stanley	USD	728,098	70,213,299	2.15
Prudential plc	GBP	1,745,318	15,941,773	0.49
Visa, Inc. 'A'	USD	357,795	95,838,057	2.92
			460,868,757	**14.08**
Health Care				
Alcon, Inc.	CHF	448,771	39,969,486	1.22
Elevance Health, Inc.	USD	162,240	86,979,746	2.66
Eli Lilly & Co.	USD	86,775	79,213,503	2.42
GSK plc	GBP	2,562,285	49,628,081	1.52
Medtronic plc	USD	332,931	26,444,943	0.81
Merck & Co., Inc.	USD	588,776	76,832,996	2.35
Novo Nordisk A/S 'B'	DKK	455,396	65,918,987	2.01
			424,987,742	**12.99**
Industrials				
Bunzl plc	GBP	869,914	33,235,952	1.02
Fortive Corp.	USD	452,942	33,377,143	1.02
Otis Worldwide Corp.	USD	490,834	47,204,319	1.44
Parker-Hannifin Corp.	USD	106,579	53,863,395	1.64
Schneider Electric SE	EUR	159,347	38,150,433	1.17
Siemens AG	EUR	172,863	32,046,932	0.98
Uber Technologies, Inc.	USD	545,273	38,504,795	1.18
Vestas Wind Systems A/S	DKK	1,031,453	23,926,506	0.73
			300,309,475	**9.18**
Information Technology				
Adobe, Inc.	USD	119,188	65,431,556	2.00
Arista Networks, Inc.	USD	213,176	74,465,590	2.28
KLA Corp.	USD	71,917	58,808,779	1.80
Microsoft Corp.	USD	462,554	209,175,329	6.38
NVIDIA Corp.	USD	1,496,659	186,644,128	5.70
Salesforce, Inc.	USD	182,563	46,688,934	1.43
Samsung Electronics Co. Ltd.	KRW	1,181,462	69,824,955	2.13
SAP SE	EUR	364,223	73,504,084	2.25
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,240,000	66,783,620	2.04
			851,326,975	**26.01**
Total Equities			**3,207,442,737**	**98.01**
Total Transferable securities and money market instruments admitted to an official exchange listing			**3,207,442,737**	**98.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Equity Alpha

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
iWeb Ltd.#	USD	11,415	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**3,207,442,737**	**98.01**
Cash			**60,586,162**	**1.85**
Other assets/(liabilities)			**4,551,920**	**0.14**
Total Net Assets			**3,272,580,819**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	31,969,949	USD	34,235,851	31/07/2024	HSBC	36,315	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**36,315**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**36,315**	**–**
Share Class Hedging							
GBP	126,420,901	USD	159,985,524	31/07/2024	HSBC	(22,342)	–
USD	308,310	EUR	287,782	31/07/2024	HSBC	(195)	–
USD	1,434,907	GBP	1,134,640	31/07/2024	HSBC	(779)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(23,316)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(23,316)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**12,999**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
4imprint Group plc	GBP	14,954	1,112,396	0.19
Advanced Info Service PCL, NVDR	THB	408,000	2,322,870	0.40
Alphabet, Inc. 'A'	USD	32,502	5,982,345	1.04
Baidu, Inc. 'A'	HKD	34,950	382,202	0.07
China Tower Corp. Ltd., Reg. S 'H'	HKD	7,634,000	987,936	0.17
Deutsche Telekom AG	EUR	90,954	2,280,318	0.39
Elisa OYJ	EUR	6,720	307,749	0.05
Fox Corp. 'A'	USD	12,486	425,991	0.07
Fuji Media Holdings, Inc.	JPY	48,400	554,073	0.10
Gamma Communications plc	GBP	54,342	972,098	0.17
Hellenic Tele-communications Organization SA	EUR	91,961	1,341,795	0.23
IPSOS SA	EUR	7,041	449,228	0.08
ITV plc	GBP	237,452	243,324	0.04
Kakaku.com, Inc.	JPY	67,900	892,382	0.15
Kanzhun Ltd., ADR	USD	33,695	650,304	0.11
Koninklijke KPN NV	EUR	852,697	3,256,001	0.56
Kuaishou Technology, Reg. S	HKD	193,500	1,146,026	0.20
Meta Platforms, Inc. 'A'	USD	11,699	6,070,003	1.06
Millicom International Cellular SA, SDR	SEK	11,683	284,027	0.05
MONY Group plc	GBP	399,577	1,132,331	0.20
NetEase, Inc.	HKD	66,600	1,273,172	0.22
Next 15 Group plc	GBP	13,015	133,863	0.02
Nippon Television Holdings, Inc.	JPY	48,600	704,688	0.12
Omnicom Group, Inc.	USD	13,028	1,161,017	0.20
Publicis Groupe SA	EUR	7,666	822,287	0.14
Rightmove plc	GBP	66,021	454,867	0.08
Rogers Communications, Inc. 'B'	CAD	14,643	538,461	0.09
SoftBank Corp.	JPY	35,400	433,529	0.07
SOOP Co. Ltd.	KRW	5,720	545,772	0.09
Sun TV Network Ltd.	INR	38,247	344,676	0.06
Tencent Holdings Ltd.	HKD	58,800	2,808,834	0.48
Verizon Communications, Inc.	USD	12,829	524,141	0.09
			40,538,706	**6.99**
Consumer Discretionary				
ADT, Inc.	USD	112,218	858,024	0.15
Alibaba Group Holding Ltd.	HKD	113,000	1,022,298	0.18
Allegro.eu SA, Reg. S	PLN	118,773	1,113,704	0.19
Amadeus IT Group SA	EUR	22,269	1,474,202	0.25
Aristocrat Leisure Ltd.	AUD	63,371	2,099,582	0.36
AutoZone, Inc.	USD	761	2,251,544	0.39
Barratt Developments plc	GBP	98,264	589,993	0.10
Bayerische Motoren Werke AG	EUR	7,452	703,444	0.12
Bellway plc	GBP	25,473	823,694	0.14
Bermaz Auto Bhd.	MYR	277,500	147,647	0.03
Booking Holdings, Inc.	USD	1,062	4,268,569	0.75
BorgWarner, Inc.	USD	26,146	838,619	0.14
Bosideng International Holdings Ltd.	HKD	1,254,000	782,787	0.13
CIE Automotive SA	EUR	7,144	197,692	0.03
Cie Generale des Etablissements Michelin SCA	EUR	31,939	1,228,814	0.21
Compass Group plc	GBP	59,887	1,650,119	0.28
Crocs, Inc.	USD	3,347	483,500	0.08
Dillard's, Inc. 'A'	USD	1,449	627,380	0.11
DR Horton, Inc.	USD	7,483	1,059,796	0.18
Dunelm Group plc	GBP	50,592	684,586	0.12
eBay, Inc.	USD	40,725	2,164,023	0.37
El Puerto de Liverpool SAB de CV 'C1'	MXN	19,600	141,505	0.02
Europris ASA, Reg. S	NOK	79,643	542,028	0.09
Exedy Corp.	JPY	3,800	69,798	0.01
Expedia Group, Inc.	USD	9,038	1,129,130	0.19
FCC Co. Ltd.	JPY	4,300	62,940	0.01
Frontdoor, Inc.	USD	32,326	1,094,807	0.19
General Motors Co.	USD	23,478	1,074,222	0.19
Gentex Corp.	USD	83,375	2,787,572	0.49
Group 1 Automotive, Inc.	USD	2,369	698,075	0.12
H&R Block, Inc.	USD	42,080	2,255,554	0.39
Honda Motor Co. Ltd.	JPY	76,300	816,833	0.14
Hyundai Mobis Co. Ltd.	KRW	2,229	406,977	0.07
Hyundai Motor Co.	KRW	4,804	1,028,249	0.18
Industria de Diseno Textil SA	EUR	16,183	800,537	0.14
Installed Building Products, Inc.	USD	3,090	627,137	0.11
InterContinental Hotels Group plc	GBP	24,531	2,567,767	0.45
Isuzu Motors Ltd.	JPY	46,500	616,908	0.11
JB Hi-Fi Ltd.	AUD	28,513	1,162,063	0.20
JUMBO SA	EUR	58,745	1,674,039	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kia Corp.	KRW	19,545	1,835,498	0.32
La Francaise des Jeux SAEM, Reg. S	EUR	38,270	1,304,422	0.22
Lennar Corp. 'A'	USD	7,825	1,174,130	0.20
LG Electronics, Inc.	KRW	6,369	512,664	0.09
Makalot Industrial Co. Ltd.	TWD	44,000	570,732	0.10
Martinrea International, Inc.	CAD	17,961	151,680	0.03
Mazda Motor Corp.	JPY	49,700	480,307	0.08
McDonald's Corp.	USD	4,096	1,056,818	0.18
Meituan, Reg. S 'B'	HKD	78,700	1,122,624	0.19
Mercedes-Benz Group AG	EUR	7,140	491,698	0.08
Meritage Homes Corp.	USD	3,267	531,359	0.09
Next plc	GBP	22,016	2,529,559	0.45
Nien Made Enterprise Co. Ltd.	TWD	67,000	806,549	0.14
Niterra Co. Ltd.	JPY	16,900	491,278	0.08
NVR, Inc.	USD	186	1,427,516	0.25
OPAP SA	EUR	88,660	1,398,032	0.24
Pandora A/S	DKK	6,011	907,287	0.16
PDD Holdings, Inc., ADR	USD	17,915	2,379,351	0.41
PulteGroup, Inc.	USD	12,442	1,369,788	0.24
Redrow plc	GBP	47,010	396,918	0.07
Restaurant Brands International, Inc.	CAD	18,257	1,269,992	0.22
Sangetsu Corp.	JPY	5,900	109,678	0.02
Service Corp. International	USD	14,490	1,040,670	0.18
Stellantis NV	EUR	66,162	1,296,124	0.22
Subaru Corp.	JPY	26,800	568,277	0.10
Sumitomo Electric Industries Ltd.	JPY	12,300	191,682	0.03
Sumitomo Rubber Industries Ltd.	JPY	12,100	120,796	0.02
Tapestry, Inc.	USD	17,360	723,759	0.12
Taylor Wimpey plc	GBP	464,062	835,422	0.14
TJX Cos., Inc. (The)	USD	10,334	1,143,858	0.20
Toll Brothers, Inc.	USD	7,361	850,676	0.15
Toyo Tire Corp.	JPY	12,600	201,554	0.03
Trip.com Group Ltd.	HKD	15,400	739,868	0.13
Truworths International Ltd.	ZAR	84,694	430,192	0.07
Vipshop Holdings Ltd., ADR	USD	61,892	824,904	0.14
Williams-Sonoma, Inc.	USD	3,238	933,060	0.16
			76,844,880	**13.25**
Consumer Staples				
AG Barr plc	GBP	45,663	352,226	0.06
Arca Continental SAB de CV	MXN	108,000	1,072,231	0.18
Asahi Group Holdings Ltd.	JPY	31,500	1,114,996	0.19
AVI Ltd.	ZAR	33,916	177,343	0.03
Britvic plc	GBP	116,474	1,760,848	0.30
Coca-Cola Co. (The)	USD	35,592	2,276,060	0.39
Coca-Cola Europacific Partners plc	USD	27,105	2,000,600	0.34
Coca-Cola Femsa SAB de CV, ADR	USD	19,305	1,640,871	0.28
Cosmax, Inc.	KRW	4,529	640,279	0.11
George Weston Ltd.	CAD	4,173	601,194	0.10
Giant Biogene Holding Co. Ltd., Reg. S	HKD	108,600	638,296	0.11
Grupo Comercial Chedraui SA de CV	MXN	18,500	128,677	0.02
Henkel AG & Co. KGaA Preference	EUR	21,503	1,903,208	0.33
Hershey Co. (The)	USD	5,530	1,016,330	0.18
Kimberly-Clark Corp.	USD	17,559	2,448,248	0.43
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	439,500	762,663	0.13
Kirin Holdings Co. Ltd.	JPY	103,900	1,343,278	0.23
Loblaw Cos. Ltd.	CAD	14,627	1,700,645	0.29
Nichirei Corp.	JPY	41,400	914,575	0.16
Orkla ASA	NOK	65,812	533,521	0.09
PepsiCo, Inc.	USD	20,281	3,374,008	0.59
Procter & Gamble Co. (The)	USD	21,923	3,654,620	0.64
Rohto Pharmaceutical Co. Ltd.	JPY	80,500	1,690,445	0.29
Sugi Holdings Co. Ltd.	JPY	31,000	427,965	0.07
Sundrug Co. Ltd.	JPY	18,000	454,979	0.08
Suntory Beverage & Food Ltd.	JPY	53,200	1,891,665	0.33
Tesco plc	GBP	90,094	350,824	0.06
Unilever plc	GBP	51,133	2,811,356	0.49
Yaoko Co. Ltd.	JPY	2,100	127,574	0.02
			37,809,525	**6.52**
Energy				
Aker BP ASA	NOK	43,474	1,114,880	0.19
Bangchak Corp. PCL, NVDR	THB	314,000	320,594	0.06
BW LPG Ltd., Reg. S	NOK	30,787	574,936	0.10
California Resources Corp.	USD	14,869	783,929	0.14
Canadian Natural Resources Ltd.	CAD	38,390	1,367,567	0.24
Chevron Corp.	USD	14,768	2,324,814	0.40
ConocoPhillips	USD	17,733	2,040,036	0.35
Coterra Energy, Inc.	USD	19,942	535,979	0.09
Diamondback Energy, Inc.	USD	5,068	1,010,276	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Eni SpA	EUR	53,336	821,843	0.14
EOG Resources, Inc.	USD	13,462	1,678,335	0.29
Equinor ASA	NOK	73,065	2,090,278	0.36
Exxon Mobil Corp.	USD	20,324	2,357,696	0.41
Hafnia Ltd.	NOK	76,965	648,517	0.11
HELLENiQ ENERGY Holdings S.A.	EUR	6,711	56,575	0.01
Hess Midstream LP 'A'	USD	23,944	875,334	0.15
Imperial Oil Ltd.	CAD	8,752	603,411	0.10
Inpex Corp.	JPY	154,100	2,274,898	0.39
Japan Petroleum Exploration Co. Ltd.	JPY	17,900	725,290	0.13
Marathon Petroleum Corp.	USD	6,134	1,061,507	0.18
OMV AG	EUR	25,339	1,104,546	0.19
Pason Systems, Inc.	CAD	9,688	128,163	0.02
Petroleo Brasileiro SA Preference	BRL	70,800	483,538	0.08
Phillips 66	USD	8,043	1,122,344	0.19
Repsol SA	EUR	97,301	1,543,662	0.27
Shell plc	EUR	56,784	2,047,011	0.35
Shell plc	GBP	78,787	2,829,231	0.49
SM Energy Co.	USD	15,728	682,835	0.12
Subsea 7 SA	NOK	40,991	775,504	0.13
Suncor Energy, Inc.	CAD	35,155	1,334,273	0.23
TORM plc 'A'	USD	30,062	1,167,008	0.20
TotalEnergies SE	EUR	39,845	2,657,775	0.46
Valero Energy Corp.	USD	4,727	728,164	0.13
			39,870,749	**6.87**
Financials				
AIB Group plc	EUR	220,229	1,164,630	0.20
Alior Bank SA	PLN	13,530	341,973	0.06
Allianz SE	EUR	3,161	879,463	0.15
Ally Financial, Inc.	USD	15,395	611,121	0.11
American Financial Group, Inc.	USD	4,395	551,881	0.10
Ameriprise Financial, Inc.	USD	2,205	950,497	0.16
Aon plc 'A'	USD	2,389	700,144	0.12
Assicurazioni Generali SpA	EUR	74,394	1,861,158	0.31
Assurant, Inc.	USD	8,278	1,385,289	0.24
AUB Group Ltd.	AUD	41,699	879,407	0.15
Axis Bank Ltd.	INR	43,996	666,841	0.11
Azimut Holding SpA	EUR	40,790	965,012	0.17
Banca Monte dei Paschi di Siena SpA	EUR	144,287	669,581	0.12
Banco Bilbao Vizcaya Argentaria SA	EUR	44,371	439,367	0.08
Banco Bradesco SA Preference	BRL	248,800	559,941	0.10
Banco Santander SA	EUR	88,417	407,470	0.07
Bangkok Bank PCL, NVDR	THB	99,700	354,452	0.06
Bank Mandiri Persero Tbk. PT	IDR	2,712,500	1,018,075	0.18
Bank of America Corp.	USD	59,378	2,345,503	0.39
Bank of China Ltd. 'H'	HKD	1,308,000	645,402	0.11
Bank of New York Mellon Corp. (The)	USD	17,841	1,063,757	0.18
Bank OZK	USD	10,225	408,997	0.07
Bank Polska Kasa Opieki SA	PLN	12,749	529,778	0.09
Barclays plc	GBP	482,923	1,276,266	0.22
Beazley plc	GBP	146,530	1,314,307	0.23
BOC Hong Kong Holdings Ltd.	HKD	122,000	376,087	0.06
BPER Banca SpA	EUR	138,508	697,772	0.12
CaixaBank SA	EUR	295,038	1,558,030	0.27
Capital One Financial Corp.	USD	9,763	1,311,100	0.23
Cathay Financial Holding Co. Ltd.	TWD	303,000	551,681	0.10
Challenger Ltd.	AUD	112,945	526,643	0.09
Charles Schwab Corp. (The)	USD	19,761	1,456,514	0.25
China Construction Bank Corp. 'H'	HKD	1,505,000	1,113,146	0.19
China Merchants Bank Co. Ltd. 'H'	HKD	178,000	809,652	0.14
China Pacific Insurance Group Co. Ltd. 'H'	HKD	269,000	658,065	0.11
Chubb Ltd.	USD	8,449	2,214,790	0.37
CIMB Group Holdings Bhd.	MYR	389,100	560,696	0.10
Citigroup, Inc.	USD	11,938	738,996	0.13
Citizens Financial Group, Inc.	USD	6,334	219,936	0.04
Corebridge Financial, Inc.	USD	32,853	957,720	0.17
Dai-ichi Life Holdings, Inc.	JPY	21,900	586,724	0.10
Danske Bank A/S	DKK	23,168	690,738	0.12
DB Insurance Co. Ltd.	KRW	10,175	846,414	0.15
DBS Group Holdings Ltd.	SGD	68,230	1,795,996	0.31
Deutsche Bank AG	EUR	60,619	963,396	0.17
Deutsche Boerse AG	EUR	2,908	597,076	0.10
Direct Line Insurance Group plc	GBP	147,971	383,007	0.07
Discover Financial Services	USD	5,950	737,729	0.13
DNB Bank ASA	NOK	51,496	1,017,299	0.18
East West Bancorp, Inc.	USD	9,304	668,755	0.12
Enact Holdings, Inc.	USD	12,930	394,952	0.07
Erste Group Bank AG	EUR	7,428	349,158	0.06
Essent Group Ltd.	USD	21,154	1,183,746	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Eurobank Ergasias Services and Holdings SA	EUR	546,484	1,192,253	0.21
Everest Group Ltd.	USD	3,014	1,147,383	0.20
Federated Hermes, Inc. 'B'	USD	33,903	1,109,244	0.19
First BanCorp	USD	31,431	564,629	0.10
First Horizon Corp.	USD	106,250	1,575,358	0.27
FirstRand Ltd.	ZAR	108,198	452,093	0.08
Fiserv, Inc.	USD	20,644	3,082,576	0.52
Goldman Sachs Group, Inc. (The)	USD	1,149	517,015	0.09
GQG Partners, Inc., CDI	AUD	182,318	344,972	0.06
Grupo Catalana Occidente SA	EUR	11,599	469,352	0.08
Grupo Financiero Banorte SAB de CV 'O'	MXN	162,000	1,271,200	0.22
Hamilton Insurance Group Ltd. 'B'	USD	18,388	286,485	0.05
Hargreaves Lansdown plc	GBP	51,241	734,467	0.13
Hartford Financial Services Group, Inc. (The)	USD	11,158	1,147,198	0.20
HSBC Holdings plc	HKD	80,800	706,953	0.12
HSBC Holdings plc	GBP	182,991	1,594,585	0.27
iA Financial Corp., Inc.	CAD	17,110	1,073,180	0.18
ICICI Bank Ltd.	INR	102,463	1,472,427	0.25
Industrial & Commercial Bank of China Ltd. 'H'	HKD	1,592,000	946,827	0.16
ING Groep NV	EUR	19,782	335,692	0.06
Intesa Sanpaolo SpA	EUR	286,607	1,062,646	0.18
Jackson Financial, Inc. 'A'	USD	14,298	1,049,609	0.18
JPMorgan Chase & Co.	USD	25,662	5,132,889	0.87
Kasikornbank PCL, NVDR	THB	148,200	506,822	0.09
KBC Group NV	EUR	15,541	1,092,695	0.19
Lancashire Holdings Ltd.	GBP	50,699	391,250	0.07
Lincoln National Corp.	USD	17,564	550,201	0.09
Lloyds Banking Group plc	GBP	730,003	504,061	0.09
M&T Bank Corp.	USD	8,794	1,301,030	0.22
Man Group plc	GBP	467,260	1,434,083	0.25
Mediobanca Banca di Credito Finanziario SpA	EUR	26,120	380,136	0.07
MGIC Investment Corp.	USD	58,385	1,240,895	0.21
Morgan Stanley	USD	3,374	325,368	0.06
MS&AD Insurance Group Holdings, Inc.	JPY	25,800	575,817	0.10
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	3,490	1,750,337	0.30
National Bank of Greece SA	EUR	135,664	1,141,785	0.20
NatWest Group plc	GBP	109,657	432,551	0.07
NMI Holdings, Inc. 'A'	USD	38,977	1,303,462	0.22
NN Group NV	EUR	33,780	1,574,110	0.27
Nordea Bank Abp	SEK	3,279	39,100	0.01
Nordea Bank Abp	EUR	21,842	260,474	0.04
Northern Trust Corp.	USD	13,836	1,144,241	0.20
OTP Bank Nyrt.	HUF	32,707	1,621,601	0.28
Oversea-Chinese Banking Corp. Ltd.	SGD	172,500	1,831,549	0.32
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	40,000	181,754	0.03
PNC Financial Services Group, Inc. (The)	USD	4,473	680,914	0.12
Popular, Inc.	USD	14,887	1,284,313	0.22
Porto Seguro SA	BRL	62,000	345,734	0.06
Poste Italiane SpA, Reg. S	EUR	114,723	1,461,451	0.25
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	100,128	1,563,922	0.27
Primerica, Inc.	USD	4,880	1,155,328	0.20
Radian Group, Inc.	USD	41,514	1,279,983	0.22
Rathbones Group plc	GBP	11,166	239,579	0.04
Raymond James Financial, Inc.	USD	7,358	896,248	0.15
REC Ltd.	INR	37,732	237,486	0.04
Regions Financial Corp.	USD	27,929	537,356	0.09
Samsung Fire & Marine Insurance Co. Ltd.	KRW	4,989	1,408,140	0.24
Santander Bank Polska SA	PLN	7,737	1,041,034	0.18
SEI Investments Co.	USD	9,475	610,685	0.11
Shizuoka Financial Group, Inc.	JPY	27,900	268,787	0.05
Standard Bank Group Ltd.	ZAR	55,108	639,439	0.11
Standard Chartered plc	GBP	96,150	873,614	0.15
State Street Corp.	USD	21,125	1,545,689	0.27
Steadfast Group Ltd.	AUD	72,186	296,748	0.05
Stifel Financial Corp.	USD	12,026	971,957	0.17
Swiss Re AG	CHF	9,648	1,197,217	0.21
Swissquote Group Holding SA	CHF	1,225	386,018	0.07
Synchrony Financial	USD	27,808	1,232,207	0.21
T Rowe Price Group, Inc.	USD	9,964	1,153,196	0.20
Talanx AG	EUR	9,859	793,138	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Tokio Marine Holdings, Inc.	JPY	40,100	1,503,129	0.26
Toronto-Dominion Bank (The)	CAD	10,115	554,944	0.10
Truist Financial Corp.	USD	28,505	1,087,120	0.19
UniCredit SpA	EUR	9,657	354,225	0.06
United Overseas Bank Ltd.	SGD	63,800	1,470,341	0.25
Wells Fargo & Co.	USD	43,001	2,491,736	0.42
Western Union Co. (The)	USD	51,790	622,187	0.11
Willis Towers Watson plc	USD	2,140	565,414	0.10
Woori Financial Group, Inc.	KRW	49,084	523,311	0.09
			124,081,075	**21.38**
Health Care				
Abbott Laboratories	USD	13,985	1,461,487	0.25
AbbVie, Inc.	USD	20,796	3,524,075	0.61
Amgen, Inc.	USD	9,547	2,998,251	0.52
AstraZeneca plc	GBP	29,864	4,697,683	0.81
Cigna Group (The)	USD	5,329	1,780,685	0.31
DaVita, Inc.	USD	6,459	914,796	0.16
Elevance Health, Inc.	USD	6,082	3,260,668	0.56
GoodRx Holdings, Inc. 'A'	USD	115,084	888,114	0.15
GSK plc	GBP	177,819	3,444,120	0.59
H Lundbeck A/S	DKK	44,118	247,871	0.04
HCA Healthcare, Inc.	USD	8,013	2,754,838	0.47
Incyte Corp.	USD	5,517	338,686	0.06
Ipsen SA	EUR	16,650	2,047,958	0.35
Johnson & Johnson	USD	20,336	2,969,149	0.51
Lantheus Holdings, Inc.	USD	18,731	1,526,001	0.26
McKesson Corp.	USD	2,377	1,410,036	0.24
Merck & Co., Inc.	USD	44,262	5,776,020	1.01
Novartis AG	CHF	33,551	3,586,583	0.62
Pegavision Corp.	TWD	24,000	354,361	0.06
Recordati Industria Chimica e Farmaceutica SpA	EUR	44,213	2,301,185	0.40
ResMed, Inc.	USD	3,034	582,489	0.10
Richter Gedeon Nyrt.	HUF	64,594	1,674,774	0.29
Roche Holding AG	CHF	9,064	2,519,597	0.43
Sanofi SA	EUR	17,571	1,693,066	0.29
United Therapeutics Corp.	USD	9,252	2,934,412	0.51
UnitedHealth Group, Inc.	USD	7,772	3,815,782	0.66
			59,502,687	**10.26**
Industrials				
3M Co.	USD	14,663	1,514,693	0.26
Aena SME SA, Reg. S	EUR	10,867	2,187,027	0.38
Allegion plc	USD	17,806	2,075,503	0.36
ANDRITZ AG	EUR	6,656	410,414	0.07
AP Moller - Maersk A/S 'B'	DKK	517	905,768	0.16
Applied Industrial Technologies, Inc.	USD	6,282	1,214,803	0.21
Assa Abloy AB 'B'	SEK	29,884	841,302	0.15
Atkore, Inc.	USD	7,519	999,701	0.17
Boise Cascade Co.	USD	3,898	463,581	0.08
Brady Corp. 'A'	USD	7,422	486,561	0.08
Brambles Ltd.	AUD	190,293	1,835,200	0.32
Bureau Veritas SA	EUR	103,135	2,839,643	0.48
CACI International, Inc. 'A'	USD	2,872	1,249,433	0.22
Cargotec OYJ 'B'	EUR	3,490	281,324	0.05
Carlisle Cos., Inc.	USD	3,651	1,504,636	0.26
Caterpillar, Inc.	USD	8,865	2,909,924	0.49
Computershare Ltd.	AUD	128,722	2,249,775	0.39
Cummins, Inc.	USD	7,259	2,038,730	0.35
Dover Corp.	USD	4,125	737,357	0.13
Eiffage SA	EUR	14,090	1,303,503	0.22
Emerson Electric Co.	USD	4,584	497,195	0.09
Enka Insaat ve Sanayi A/S	TRY	1	1	–
FedEx Corp.	USD	1,995	587,669	0.10
GMS, Inc.	USD	14,252	1,139,095	0.20
Greentown Management Holdings Co. Ltd., Reg. S	HKD	247,000	171,721	0.03
Griffon Corp.	USD	17,765	1,149,825	0.20
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	MXN	30,300	252,180	0.04
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	3,181	944,827	0.16
Hanwha Engine	KRW	31,550	358,436	0.06
HNI Corp.	USD	11,220	500,403	0.09
Hoegh Autoliners ASA	NOK	45,041	530,145	0.09
Hyundai Glovis Co. Ltd.	KRW	5,605	891,337	0.15
Illinois Tool Works, Inc.	USD	3,701	879,779	0.15
IMI plc	GBP	46,469	1,044,662	0.18
International Container Terminal Services, Inc.	PHP	268,910	1,604,717	0.28
Intertek Group plc	GBP	40,063	2,464,242	0.41
ITOCHU Corp.	JPY	19,300	946,389	0.16
Kone OYJ 'B'	EUR	15,919	787,308	0.14
Konecranes OYJ	EUR	5,291	301,326	0.05
Korn Ferry	USD	8,332	551,059	0.09
Legrand SA	EUR	14,382	1,427,203	0.25
Maire SpA	EUR	59,638	491,268	0.08
Masco Corp.	USD	42,207	2,808,538	0.47
MEITEC Group Holdings, Inc.	JPY	47,300	961,106	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Metlen Energy & Metals SA	EUR	7,202	269,378	0.05
Mitie Group plc	GBP	159,702	236,790	0.04
Mitsui & Co. Ltd.	JPY	37,800	860,576	0.15
My EG Services Bhd.	MYR	1,820,400	393,394	0.07
NEXTracker, Inc. 'A'	USD	35,781	1,785,227	0.31
Owens Corning	USD	10,709	1,844,830	0.32
PACCAR, Inc.	USD	19,394	2,035,099	0.35
Parker-Hannifin Corp.	USD	3,957	1,999,807	0.34
Qantas Airways Ltd.	AUD	131,395	512,281	0.09
Rotork plc	GBP	69,236	294,654	0.05
Ryder System, Inc.	USD	7,500	920,583	0.16
S-1 Corp.	KRW	2,045	86,056	0.01
Santos Brasil Participacoes SA	BRL	286,248	702,588	0.12
Sanwa Holdings Corp.	JPY	33,400	612,843	0.11
Senko Group Holdings Co. Ltd.	JPY	24,400	171,475	0.03
SFA Engineering Corp.	KRW	8,268	161,741	0.03
SGS SA	CHF	8,524	759,753	0.13
SKF AB 'B'	SEK	25,379	507,055	0.09
SmartGroup Corp. Ltd.	AUD	17,137	96,138	0.02
Snap-on, Inc.	USD	8,176	2,120,000	0.37
Sojitz Corp.	JPY	7,400	180,371	0.03
Stolt-Nielsen Ltd.	NOK	4,392	207,523	0.04
Sulzer AG	CHF	1,381	190,409	0.03
Sumitomo Corp.	JPY	17,700	443,696	0.08
Takeuchi Manufacturing Co. Ltd.	JPY	20,000	700,472	0.12
Terex Corp.	USD	16,893	901,029	0.16
Toromont Industries Ltd.	CAD	6,207	551,677	0.10
Toyota Tsusho Corp.	JPY	36,000	703,354	0.12
Traton SE	EUR	7,852	258,471	0.04
United Airlines Holdings, Inc.	USD	12,569	607,464	0.10
United Rentals, Inc.	USD	1,965	1,228,646	0.21
Volvo AB 'B'	SEK	40,516	1,031,259	0.18
Wabash National Corp.	USD	16,410	352,765	0.06
Wallenius Wilhelmsen ASA	NOK	25,524	261,823	0.05
Weichai Power Co. Ltd. 'H'	HKD	109,000	208,707	0.04
Westports Holdings Bhd.	MYR	102,700	90,781	0.02
Yangzijiang Shipbuilding Holdings Ltd.	SGD	949,000	1,722,399	0.30
Zigup plc	GBP	50,727	271,315	0.05
			75,621,738	**13.04**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Information Technology				
Accenture plc 'A'	USD	4,496	1,365,443	0.24
Amdocs Ltd.	USD	17,175	1,347,228	0.23
AppLovin Corp. 'A'	USD	21,877	1,825,949	0.31
Asustek Computer, Inc.	TWD	61,000	937,042	0.16
Belden, Inc.	USD	3,806	351,600	0.06
Box, Inc. 'A'	USD	10,486	275,457	0.05
Broadcom, Inc.	USD	3,017	4,808,467	0.84
Catcher Technology Co. Ltd.	TWD	117,000	837,623	0.14
Celestica, Inc.	CAD	12,560	721,757	0.12
Cisco Systems, Inc.	USD	36,380	1,729,758	0.30
Dell Technologies, Inc. 'C'	USD	7,345	1,027,098	0.18
Dexerials Corp.	JPY	8,000	371,910	0.06
Elite Material Co. Ltd.	TWD	98,000	1,435,696	0.25
Fabrinet	USD	2,400	594,046	0.10
First Solar, Inc.	USD	7,473	1,873,556	0.32
Genius Electronic Optical Co. Ltd.	TWD	31,000	633,147	0.11
Getac Holdings Corp.	TWD	254,000	893,058	0.15
Hon Hai Precision Industry Co. Ltd.	TWD	216,000	1,427,442	0.25
HP, Inc.	USD	42,355	1,472,292	0.25
Immersion Corp.	USD	17,481	166,521	0.03
Indra Sistemas SA	EUR	26,163	542,225	0.09
International Business Machines Corp.	USD	4,458	761,668	0.13
Ionos SE	EUR	10,615	292,038	0.05
Lenovo Group Ltd.	HKD	138,000	194,929	0.03
Lotes Co. Ltd.	TWD	18,000	905,730	0.16
MediaTek, Inc.	TWD	44,000	1,903,622	0.33
Melexis NV	EUR	2,712	231,965	0.04
Micron Technology, Inc.	USD	16,864	2,229,592	0.38
NEC Corp.	JPY	9,200	760,454	0.13
NetApp, Inc.	USD	28,488	3,682,236	0.64
Nippon Electric Glass Co. Ltd.	JPY	32,800	747,876	0.13
Oracle Corp.	USD	14,519	2,040,271	0.35
QUALCOMM, Inc.	USD	14,952	2,914,687	0.50
Quanta Computer, Inc.	TWD	112,000	1,079,446	0.19
Realtek Semiconductor Corp.	TWD	104,000	1,752,384	0.30
Samsung Electronics Co. Ltd.	KRW	52,501	3,102,834	0.54
SCREEN Holdings Co. Ltd.	JPY	9,800	888,765	0.15
SCSK Corp.	JPY	47,300	948,044	0.16
Seagate Technology Holdings plc	USD	19,506	2,035,192	0.35
SK Hynix, Inc.	KRW	18,947	3,249,283	0.57
SolarWinds Corp.	USD	19,521	232,287	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	33,155	5,709,352	0.99
TD SYNNEX Corp.	USD	6,707	776,114	0.13
TE Connectivity Ltd.	USD	17,188	2,561,625	0.44
Trend Micro, Inc.	JPY	7,000	285,260	0.05
Tripod Technology Corp.	TWD	123,000	828,564	0.14
Western Digital Corp.	USD	6,901	530,203	0.09
Wiwynn Corp.	TWD	14,000	1,144,997	0.20
			66,426,733	**11.45**
Materials				
Acerinox SA	EUR	99,075	1,028,250	0.18
Artience Co. Ltd.	JPY	7,000	146,551	0.03
Aurubis AG	EUR	7,427	583,972	0.10
Avery Dennison Corp.	USD	3,962	886,488	0.15
B2Gold Corp.	CAD	202,990	550,940	0.09
Bekaert SA	EUR	2,608	108,604	0.02
BHP Group Ltd.	AUD	70,442	2,001,222	0.33
BHP Group Ltd.	GBP	70,380	2,022,046	0.34
Billerud Aktiebolag	SEK	28,878	268,723	0.05
Boliden AB	SEK	22,876	732,312	0.13
Centamin plc	GBP	110,549	170,205	0.03
CRH plc	USD	13,825	1,032,571	0.18
Daido Steel Co. Ltd.	JPY	15,600	144,686	0.02
Dowa Holdings Co. Ltd.	JPY	9,000	320,525	0.06
FUCHS SE Preference	EUR	3,221	147,164	0.03
Gold Fields Ltd., ADR	USD	80,286	1,230,265	0.21
Graphic Packaging Holding Co.	USD	11,123	292,582	0.05
Grupo Mexico SAB de CV	MXN	66,500	349,703	0.06
Hill & Smith plc	GBP	18,864	464,171	0.08
Kobe Steel Ltd.	JPY	69,200	860,818	0.15
Kumba Iron Ore Ltd.	ZAR	23,625	577,325	0.10
Lundin Gold, Inc.	CAD	4,436	65,447	0.01
Mitsubishi Gas Chemical Co., Inc.	JPY	30,600	585,435	0.10
Mitsubishi Materials Corp.	JPY	36,600	673,413	0.12
Navigator Co. SA (The)	EUR	50,318	209,321	0.04
Nippon Steel Corp.	JPY	34,500	731,434	0.13
Oji Holdings Corp.	JPY	203,700	805,838	0.14
Packaging Corp. of America	USD	9,897	1,814,900	0.31
PPG Industries, Inc.	USD	8,401	1,051,170	0.18
Rio Tinto Ltd.	AUD	20,362	1,615,421	0.28
Rio Tinto plc	GBP	27,858	1,838,833	0.31
Steel Dynamics, Inc.	USD	6,895	863,822	0.15
Sumitomo Metal Mining Co. Ltd.	JPY	16,100	489,997	0.08
Tokyo Steel Manufacturing Co. Ltd.	JPY	37,700	383,389	0.07
UPM-Kymmene OYJ	EUR	14,448	504,829	0.09
Verallia SA, Reg. S	EUR	10,564	383,141	0.07
			25,935,513	**4.47**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT	USD	3,869	451,519	0.08
Cousins Properties, Inc., REIT	USD	58,134	1,310,884	0.23
Dexus, REIT	AUD	172,478	744,474	0.13
EPR Properties, REIT	USD	4,404	183,996	0.03
Healthcare Realty Trust, Inc., REIT 'A'	USD	18,239	303,896	0.05
Highwoods Properties, Inc., REIT	USD	41,273	1,055,116	0.18
Kilroy Realty Corp., REIT	USD	24,571	772,396	0.13
NNN REIT, Inc.	USD	6,550	276,948	0.05
Sabra Health Care REIT, Inc.	USD	44,428	672,805	0.12
Sino Land Co. Ltd.	HKD	330,000	340,394	0.06
Sunstone Hotel Investors, Inc., REIT	USD	30,331	313,274	0.05
Swire Pacific Ltd. 'A'	HKD	76,500	676,268	0.12
Swire Properties Ltd.	HKD	126,600	201,905	0.03
Unibail-Rodam-co-Westfield, REIT	EUR	7,579	596,816	0.10
UOL Group Ltd.	SGD	77,400	296,744	0.05
Wharf Real Estate Investment Co. Ltd.	HKD	113,000	299,955	0.05
			8,497,390	**1.46**
Utilities				
A2A SpA	EUR	430,418	862,087	0.15
Chubu Electric Power Co., Inc.	JPY	99,800	1,183,080	0.20
Cia de Saneamento de Minas Gerais Copasa MG	BRL	84,200	314,416	0.05
Cia Energetica de Minas Gerais, ADR Preference	USD	293,952	535,850	0.09
E.ON SE	EUR	92,729	1,227,429	0.21
Enel SpA	EUR	107,026	745,745	0.13
Engie SA	EUR	63,971	911,482	0.16
Hera SpA	EUR	146,615	504,756	0.09
Iberdrola SA	EUR	133,694	1,742,478	0.30
Italgas SpA	EUR	185,217	908,892	0.16
Kansai Electric Power Co., Inc. (The)	JPY	59,500	1,002,679	0.17
Kyushu Electric Power Co., Inc.	JPY	54,600	565,002	0.10
Mahanagar Gas Ltd., Reg. S	INR	22,482	430,207	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Active Value

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mega First Corp. Bhd.	MYR	176,900	176,562	0.03
Nippon Gas Co. Ltd.	JPY	22,400	337,883	0.06
NRG Energy, Inc.	USD	13,644	1,074,972	0.19
Origin Energy Ltd.	AUD	146,005	1,055,752	0.18
Osaka Gas Co. Ltd.	JPY	32,000	706,858	0.12
Perusahaan Gas Negara Tbk. PT	IDR	3,430,400	322,615	0.06
Power Grid Corp. of India Ltd.	INR	198,268	786,347	0.14
Rubis SCA	EUR	13,031	369,388	0.06
Severn Trent plc	GBP	48,435	1,470,468	0.25
Shikoku Electric Power Co., Inc.	JPY	38,100	327,983	0.06
SSE plc	GBP	34,208	775,516	0.13
Terna - Rete Elettrica Nazionale	EUR	38,390	296,141	0.05
Toho Gas Co. Ltd.	JPY	19,000	462,486	0.08
Tohoku Electric Power Co., Inc.	JPY	11,400	103,213	0.02
United Utilities Group plc	GBP	108,194	1,347,135	0.23
YTL Power International Bhd.	MYR	674,400	689,053	0.12
			21,236,475	**3.66**
Total Equities			**576,365,471**	**99.35**
Total Transferable securities and money market instruments admitted to an official exchange listing			**576,365,471**	**99.35**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
China Taifeng Beddings Holdings Ltd.	HKD	1,096,000	–	–
			–	–
Information Technology				
Jurong Technologies Industrial Corp. Ltd.#	SGD	58,000	–	–
Ya Hsin Industrial Co. Ltd.#	TWD	406,000	–	–
			–	–
Materials				
China Lumena New Materials Corp.#	HKD	144,050	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**576,365,471**	**99.35**
Cash			**5,239,891**	**0.90**
Other assets/(liabilities)			**(1,495,247)**	**(0.25)**
Total Net Assets			**580,110,115**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	15,252,254	GBP	11,938,600	24/07/2024	UBS	146,724	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**146,724**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**146,724**	**0.02**
USD	1,737,427	GBP	1,374,900	24/07/2024	UBS	(2,190)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,190)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,190)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**144,534**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
4imprint Group plc	GBP	17,342	1,284,631	0.04
Alphabet, Inc. 'A'	USD	333,826	60,806,406	1.83
Alphabet, Inc. 'C'	USD	293,914	53,909,706	1.62
AT&T, Inc.	USD	356,134	6,805,721	0.20
Auto Trader Group plc, Reg. S	GBP	530,101	5,368,847	0.16
Capcom Co. Ltd.	JPY	74,800	1,410,347	0.04
Comcast Corp. 'A'	USD	192,892	7,553,651	0.23
Deutsche Telekom AG	EUR	495,076	12,458,434	0.37
KDDI Corp.	JPY	168,600	4,458,687	0.13
Koninklijke KPN NV	EUR	3,712,214	14,243,264	0.43
Meta Platforms, Inc. 'A'	USD	122,965	62,001,411	1.86
Netflix, Inc.	USD	31,473	21,240,498	0.64
Nippon Telegraph & Telephone Corp.	JPY	3,149,100	2,971,736	0.09
Omnicom Group, Inc.	USD	84,931	7,618,311	0.23
Spotify Technology SA	USD	10,643	3,339,667	0.10
Tencent Holdings Ltd.	HKD	63,700	3,038,384	0.09
Trade Desk, Inc. (The) 'A'	USD	90,444	8,833,665	0.27
Verizon Communications, Inc.	USD	164,780	6,795,527	0.20
Walt Disney Co. (The)	USD	123,687	12,280,882	0.37
			296,419,775	**8.90**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	17,684	2,681,425	0.08
Alibaba Group Holding Ltd.	HKD	165,100	1,490,836	0.04
Amazon.com, Inc.	USD	530,806	102,578,259	3.09
Autoliv, Inc.	USD	13,798	1,476,248	0.04
AutoZone, Inc.	USD	2,274	6,740,363	0.20
Booking Holdings, Inc.	USD	3,387	13,417,601	0.40
Bridgestone Corp.	JPY	47,100	1,851,089	0.06
Dollarama, Inc.	CAD	124,077	11,326,384	0.34
DR Horton, Inc.	USD	14,028	1,976,966	0.06
Ferrari NV	EUR	9,991	4,076,480	0.12
Gentex Corp.	USD	92,088	3,104,286	0.09
Hermes International SCA	EUR	3,015	6,915,038	0.21
Hilton Worldwide Holdings, Inc.	USD	43,875	9,573,525	0.29
Home Depot, Inc. (The)	USD	53,911	18,558,323	0.56
Honda Motor Co. Ltd.	JPY	307,900	3,292,229	0.10
Industria de Diseno Textil SA	EUR	118,305	5,878,141	0.18
InterContinental Hotels Group plc	GBP	71,690	7,545,298	0.23
Isuzu Motors Ltd.	JPY	71,000	940,576	0.03
JD.com, Inc. 'A'	HKD	108,200	1,431,598	0.04
Lennar Corp. 'A'	USD	11,840	1,774,461	0.05
Lowe's Cos., Inc.	USD	7,462	1,645,073	0.05
Lululemon Athletica, Inc.	USD	6,105	1,823,564	0.05
LVMH Moet Hennessy Louis Vuitton SE	EUR	13,700	10,477,771	0.31
Mazda Motor Corp.	JPY	137,000	1,325,202	0.04
McDonald's Corp.	USD	35,776	9,117,156	0.27
Meituan, Reg. S 'B'	HKD	116,800	1,662,074	0.05
MercadoLibre, Inc.	USD	6,366	10,461,884	0.31
NIKE, Inc. 'B'	USD	20,959	1,579,680	0.05
Niterra Co. Ltd.	JPY	49,600	1,439,960	0.04
NVR, Inc.	USD	448	3,399,675	0.10
O'Reilly Automotive, Inc.	USD	5,475	5,781,929	0.17
PDD Holdings, Inc., ADR	USD	32,078	4,264,770	0.13
PulteGroup, Inc.	USD	32,766	3,607,537	0.11
Sanrio Co. Ltd.	JPY	60,000	1,103,320	0.03
Sekisui House Ltd.	JPY	70,500	1,561,554	0.05
Starbucks Corp.	USD	54,776	4,264,312	0.13
Sumitomo Electric Industries Ltd.	JPY	240,900	3,747,683	0.11
Sumitomo Forestry Co. Ltd.	JPY	50,500	1,606,419	0.05
Tesla, Inc.	USD	129,116	25,549,473	0.78
TJX Cos., Inc. (The)	USD	84,793	9,335,709	0.28
Toll Brothers, Inc.	USD	10,590	1,219,756	0.04
Tongcheng Travel Holdings Ltd., Reg. S	HKD	664,400	1,322,435	0.04
Toyota Motor Corp.	JPY	438,700	8,972,541	0.27
Yamaha Motor Co. Ltd.	JPY	219,200	2,029,024	0.06
			323,927,627	**9.73**
Consumer Staples				
Celsius Holdings, Inc.	USD	33,221	1,896,587	0.06
Church & Dwight Co., Inc.	USD	91,375	9,473,760	0.28
Clorox Co. (The)	USD	17,387	2,372,804	0.07
Coca-Cola Co. (The)	USD	361,642	23,018,513	0.69
Colgate-Palmolive Co.	USD	192,644	18,694,174	0.56
Costco Wholesale Corp.	USD	28,232	23,996,917	0.72
Dollar Tree, Inc.	USD	10,236	1,092,898	0.03
Henkel AG & Co. KGaA Preference	EUR	63,711	5,682,450	0.17
Kimberly-Clark Corp.	USD	76,737	10,605,053	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kirin Holdings Co. Ltd.	JPY	254,300	3,277,160	0.10
Loblaw Cos. Ltd.	CAD	95,230	11,044,690	0.33
L'Oreal SA	EUR	15,468	6,797,739	0.20
Mondelez International, Inc. 'A'	USD	40,822	2,671,392	0.08
Monster Beverage Corp.	USD	68,855	3,439,307	0.10
Nestle SA	CHF	126,262	12,887,548	0.39
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	320,000	1,518,559	0.05
PepsiCo, Inc.	USD	128,922	21,263,105	0.64
Procter & Gamble Co. (The)	USD	208,805	34,436,120	1.04
Target Corp.	USD	39,688	5,875,412	0.18
Unilever plc	GBP	275,006	15,104,745	0.45
Walmart, Inc.	USD	297,091	20,116,032	0.60
			235,264,965	**7.06**
Energy				
Aker BP ASA	NOK	77,837	1,989,879	0.06
BP plc	GBP	982,864	5,904,067	0.18
Chevron Corp.	USD	99,080	15,498,093	0.47
ConocoPhillips	USD	103,663	11,856,974	0.36
ENEOS Holdings, Inc.	JPY	438,900	2,255,345	0.07
Eni SpA	EUR	437,190	6,725,687	0.20
Equinor ASA	NOK	61,469	1,754,731	0.05
Exxon Mobil Corp.	USD	239,741	27,598,983	0.82
Galp Energia SGPS SA	EUR	96,151	2,032,143	0.06
Inpex Corp.	JPY	613,600	9,028,915	0.27
Japan Petroleum Exploration Co. Ltd.	JPY	29,800	1,204,153	0.04
OMV AG	EUR	35,195	1,533,705	0.05
Repsol SA	EUR	587,471	9,277,481	0.28
Shell plc	EUR	136,656	4,920,360	0.15
Shell plc	GBP	412,486	14,777,143	0.44
TotalEnergies SE	EUR	175,215	11,704,744	0.35
Valero Energy Corp.	USD	38,363	6,013,784	0.18
			134,076,187	**4.03**
Financials				
Adyen NV, Reg. S	EUR	1,607	1,917,267	0.06
Aflac, Inc.	USD	29,173	2,605,441	0.08
AIA Group Ltd.	HKD	490,200	3,327,689	0.10
Allianz SE	EUR	15,691	4,363,967	0.13
American Express Co.	USD	28,368	6,568,610	0.20
American International Group, Inc.	USD	41,376	3,071,754	0.09
Ameriprise Financial, Inc.	USD	8,269	3,532,434	0.11
Aon plc 'A'	USD	10,117	2,970,149	0.09
Arch Capital Group Ltd.	USD	67,743	6,834,591	0.21
ASR Nederland NV	EUR	40,947	1,953,319	0.06
Assicurazioni Generali SpA	EUR	183,762	4,586,894	0.14
Assurant, Inc.	USD	22,177	3,686,926	0.11
Assured Guaranty Ltd.	USD	12,467	961,829	0.03
AXA SA	EUR	103,739	3,398,842	0.10
Axis Capital Holdings Ltd.	USD	21,212	1,498,628	0.05
Azimut Holding SpA	EUR	57,500	1,356,996	0.04
Banco Bilbao Vizcaya Argentaria SA	EUR	416,623	4,175,815	0.13
Bank Negara Indonesia Persero Tbk. PT	IDR	4,737,300	1,348,142	0.04
Bank of America Corp.	USD	570,619	22,693,518	0.68
Bank of New York Mellon Corp. (The)	USD	206,225	12,350,815	0.37
Bank OZK	USD	15,532	636,812	0.02
Berkshire Hathaway, Inc. 'B'	USD	66,026	26,859,376	0.81
BlackRock, Inc.	USD	11,613	9,143,147	0.27
Block, Inc. 'A'	USD	78,452	5,059,369	0.15
BNP Paribas SA	EUR	61,601	3,930,223	0.12
CaixaBank SA	EUR	436,839	2,314,225	0.07
Charles Schwab Corp. (The)	USD	70,863	5,221,894	0.16
Chubb Ltd.	USD	32,656	8,329,892	0.25
Citigroup, Inc.	USD	100,612	6,384,838	0.19
Citizens Financial Group, Inc.	USD	66,332	2,389,942	0.07
Coinbase Global, Inc. 'A'	USD	14,998	3,333,006	0.10
Dai-ichi Life Holdings, Inc.	JPY	104,200	2,784,108	0.08
Danske Bank A/S	DKK	70,995	2,117,137	0.06
DBS Group Holdings Ltd.	SGD	287,460	7,591,362	0.23
Deutsche Boerse AG	EUR	16,483	3,375,907	0.10
Essent Group Ltd.	USD	49,470	2,779,719	0.08
Eurobank Ergasias Services and Holdings SA	EUR	668,287	1,447,514	0.04
Evercore, Inc. 'A'	USD	8,103	1,688,908	0.05
Everest Group Ltd.	USD	4,954	1,887,573	0.06
FactSet Research Systems, Inc.	USD	2,645	1,079,874	0.03
Fairfax Financial Holdings Ltd.	CAD	2,080	2,365,744	0.07
First Horizon Corp.	USD	199,122	3,140,154	0.09
Fiserv, Inc.	USD	34,168	5,092,399	0.15
Goldman Sachs Group, Inc. (The)	USD	5,077	2,296,429	0.07
Great-West Lifeco, Inc.	CAD	56,382	1,644,466	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hannon Armstrong Sustainable Infrastructure Capital, Inc., REIT	USD	106,584	3,154,886	0.09
Hartford Financial Services Group, Inc. (The)	USD	40,912	4,113,292	0.12
HSBC Holdings plc	HKD	135,200	1,182,745	0.04
HSBC Holdings plc	GBP	563,236	4,869,277	0.15
Huntington Bancshares, Inc.	USD	148,205	1,953,342	0.06
ING Groep NV	EUR	66,408	1,136,060	0.03
Japan Exchange Group, Inc.	JPY	68,800	1,604,735	0.05
JPMorgan Chase & Co.	USD	179,025	36,209,596	1.10
KBC Group NV	EUR	26,942	1,902,868	0.06
M&T Bank Corp.	USD	20,052	3,035,071	0.09
Manulife Financial Corp.	CAD	187,796	4,999,750	0.15
Marsh & McLennan Cos., Inc.	USD	39,947	8,417,632	0.25
Mastercard, Inc. 'A'	USD	52,400	23,116,784	0.69
MetLife, Inc.	USD	25,986	1,823,957	0.05
MGIC Investment Corp.	USD	157,077	3,385,009	0.10
Mizuho Financial Group, Inc.	JPY	289,100	6,035,048	0.18
Morgan Stanley	USD	60,822	5,911,290	0.18
MS&AD Insurance Group Holdings, Inc.	JPY	125,700	2,793,594	0.08
MSCI, Inc. 'A'	USD	5,171	2,491,129	0.07
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	20,088	10,054,190	0.30
National Bank of Canada	CAD	32,432	2,571,854	0.08
National Bank of Greece SA	EUR	167,625	1,398,412	0.04
NMI Holdings, Inc. 'A'	USD	46,287	1,575,609	0.05
NN Group NV	EUR	70,235	3,270,671	0.10
Old Republic International Corp.	USD	44,738	1,382,404	0.04
Oversea-Chinese Banking Corp. Ltd.	SGD	635,900	6,770,734	0.20
PayPal Holdings, Inc., CDI	USD	60,735	3,524,452	0.11
PNC Financial Services Group, Inc. (The)	USD	28,628	4,451,081	0.13
Popular, Inc.	USD	31,795	2,811,632	0.08
Primerica, Inc.	USD	7,172	1,696,752	0.05
Progressive Corp. (The)	USD	40,083	8,325,640	0.25
Prudential Financial, Inc.	USD	40,677	4,766,938	0.14
Radian Group, Inc.	USD	46,233	1,437,846	0.04
Regions Financial Corp.	USD	125,201	2,509,028	0.08
Reinsurance Group of America, Inc.	USD	15,991	3,282,473	0.10
Royal Bank of Canada	CAD	80,388	8,556,665	0.26
S&P Global, Inc.	USD	19,677	8,775,942	0.26
Skandinaviska Enskilda Banken AB 'A'	SEK	181,478	2,681,848	0.08
Societe Generale SA	EUR	39,842	935,999	0.03
Stifel Financial Corp.	USD	17,860	1,502,919	0.05
Sumitomo Mitsui Financial Group, Inc.	JPY	113,000	7,534,036	0.23
Sun Life Financial, Inc.	CAD	58,248	2,855,465	0.09
Swissquote Group Holding SA	CHF	4,857	1,532,879	0.05
T&D Holdings, Inc.	JPY	172,100	3,004,742	0.09
Tokio Marine Holdings, Inc.	JPY	168,100	6,275,274	0.19
Toronto-Dominion Bank (The)	CAD	119,494	6,566,996	0.20
Truist Financial Corp.	USD	105,935	4,115,575	0.12
UBS Group AG	CHF	198,874	5,853,792	0.18
UniCredit SpA	EUR	106,424	3,947,044	0.12
United Overseas Bank Ltd.	SGD	178,200	4,119,540	0.12
Unum Group	USD	51,843	2,649,696	0.08
Visa, Inc. 'A'	USD	97,920	25,701,062	0.77
Wells Fargo & Co.	USD	265,649	15,776,894	0.47
Zurich Insurance Group AG	CHF	16,680	8,893,154	0.27
			505,342,947	**15.18**
Health Care				
Abbott Laboratories	USD	86,208	8,957,873	0.27
AbbVie, Inc.	USD	108,346	18,583,506	0.56
Agilent Technologies, Inc.	USD	11,437	1,482,578	0.04
Amgen, Inc.	USD	33,897	10,591,118	0.32
AstraZeneca plc	GBP	153,098	23,912,713	0.72
Boston Scientific Corp.	USD	224,396	17,280,736	0.52
Bristol-Myers Squibb Co.	USD	59,613	2,475,728	0.07
Cigna Group (The)	USD	16,809	5,556,551	0.17
Daiichi Sankyo Co. Ltd.	JPY	111,100	3,815,221	0.11
Danaher Corp.	USD	28,151	7,033,527	0.21
DaVita, Inc.	USD	9,106	1,261,818	0.04
Dexcom, Inc.	USD	19,028	2,157,395	0.06
Edwards Lifesciences Corp.	USD	66,246	6,119,143	0.18
Elevance Health, Inc.	USD	30,335	16,437,323	0.49
Eli Lilly & Co.	USD	51,653	46,765,594	1.40
Gilead Sciences, Inc.	USD	61,638	4,228,983	0.13
GSK plc	GBP	446,013	8,623,398	0.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
HCA Healthcare, Inc.	USD	39,089	12,558,514	0.38
Hims & Hers Health, Inc.	USD	76,997	1,554,569	0.05
Intuitive Surgical, Inc.	USD	17,981	7,998,848	0.24
Johnson & Johnson	USD	127,900	18,693,864	0.56
Lantheus Holdings, Inc.	USD	23,668	1,900,304	0.06
McKesson Corp.	USD	12,002	7,009,648	0.21
Medpace Holdings, Inc.	USD	16,399	6,753,928	0.20
Medtronic plc	USD	68,425	5,385,732	0.16
Merck & Co., Inc.	USD	243,448	30,138,863	0.91
Mettler-Toledo International, Inc.	USD	2,139	2,989,445	0.09
Neurocrine Biosciences, Inc.	USD	29,421	4,050,389	0.12
Novartis AG	CHF	129,021	13,808,090	0.41
Novo Nordisk A/S 'B'	DKK	257,218	37,173,181	1.12
Pfizer, Inc.	USD	220,302	6,164,050	0.19
Recordati Industria Chimica e Farmaceutica SpA	EUR	69,327	3,618,469	0.11
Regeneron Pharmaceuticals, Inc.	USD	7,174	7,540,089	0.23
Richter Gedeon Nyrt.	HUF	124,750	3,243,283	0.10
Roche Holding AG	CHF	23,227	6,449,072	0.19
Sanofi SA	EUR	37,915	3,654,748	0.11
Stryker Corp.	USD	31,847	10,835,942	0.33
Thermo Fisher Scientific, Inc.	USD	15,801	8,737,953	0.26
United Therapeutics Corp.	USD	30,569	9,737,755	0.29
UnitedHealth Group, Inc.	USD	53,163	27,073,789	0.81
Veeva Systems, Inc. 'A'	USD	5,724	1,047,549	0.03
Vertex Pharmaceuticals, Inc.	USD	23,431	10,982,578	0.33
Zoetis, Inc. 'A'	USD	21,086	3,655,469	0.11
			438,039,326	**13.15**
Industrials				
3M Co.	USD	30,887	3,156,343	0.09
A O Smith Corp.	USD	45,215	3,697,683	0.11
ABB Ltd.	CHF	168,180	9,342,917	0.28
AGC, Inc.	JPY	30,100	974,143	0.03
ANDRITZ AG	EUR	68,391	4,240,292	0.13
Armstrong World Industries, Inc.	USD	25,089	2,841,078	0.09
Assa Abloy AB 'B'	SEK	151,040	4,272,968	0.13
Atlas Copco AB 'A'	SEK	219,933	4,136,905	0.12
Automatic Data Processing, Inc.	USD	33,914	8,094,933	0.24
Axon Enterprise, Inc.	USD	14,787	4,350,927	0.13
Bouygues SA	EUR	47,907	1,538,790	0.05
Brambles Ltd.	AUD	213,603	2,072,774	0.06
Bureau Veritas SA	EUR	296,534	8,218,575	0.25
Canadian National Railway Co.	CAD	34,350	4,058,188	0.12
Canadian Pacific Kansas City Ltd.	CAD	25,384	1,998,664	0.06
Carlisle Cos., Inc.	USD	9,603	3,891,232	0.12
Caterpillar, Inc.	USD	28,022	9,334,128	0.28
Central Japan Railway Co.	JPY	67,800	1,463,816	0.04
Cie de Saint-Gobain SA	EUR	60,701	4,724,388	0.14
Cintas Corp.	USD	16,354	11,452,052	0.35
Copart, Inc.	USD	131,310	7,111,750	0.21
CSX Corp.	USD	45,697	1,528,565	0.05
Deere & Co.	USD	4,744	1,772,501	0.05
Eaton Corp. plc	USD	29,948	9,390,195	0.28
Ebara Corp.	JPY	102,000	1,612,812	0.05
Eiffage SA	EUR	46,232	4,249,335	0.13
Emerson Electric Co.	USD	58,805	6,477,959	0.19
Fuji Electric Co. Ltd.	JPY	33,300	1,894,577	0.06
Fujikura Ltd.	JPY	114,900	2,268,571	0.07
HEICO Corp.	USD	16,445	3,677,266	0.11
HOCHTIEF AG	EUR	14,107	1,605,657	0.05
Howmet Aerospace, Inc.	USD	145,293	11,279,096	0.35
Hubbell, Inc. 'B'	USD	6,637	2,425,691	0.07
IDEX Corp.	USD	5,198	1,045,838	0.03
Illinois Tool Works, Inc.	USD	24,213	5,737,512	0.17
IMI plc	GBP	50,632	1,129,029	0.03
InPost SA	EUR	97,764	1,724,655	0.05
ITOCHU Corp.	JPY	91,800	4,482,141	0.13
Komatsu Ltd.	JPY	103,400	3,002,495	0.09
Legrand SA	EUR	43,072	4,276,486	0.13
Lennox International, Inc.	USD	7,504	4,014,490	0.12
Marubeni Corp.	JPY	113,500	2,099,461	0.06
Masco Corp.	USD	58,996	3,933,263	0.12
MEITEC Group Holdings, Inc.	JPY	145,800	2,952,980	0.09
Mitsubishi Corp.	JPY	206,100	4,033,338	0.12
Mitsui & Co. Ltd.	JPY	156,000	3,540,694	0.11
NEXTracker, Inc. 'A'	USD	116,661	5,469,068	0.16
NGK Insulators Ltd.	JPY	80,600	1,032,177	0.03
Nordson Corp.	USD	15,744	3,651,663	0.11
Obayashi Corp.	JPY	108,700	1,292,020	0.04
Old Dominion Freight Line, Inc.	USD	13,130	2,318,758	0.07
Otis Worldwide Corp.	USD	36,230	3,487,500	0.10
Owens Corning	USD	22,747	3,951,609	0.12
PACCAR, Inc.	USD	87,334	8,990,162	0.27
Paychex, Inc.	USD	19,362	2,295,559	0.07
Pentair plc	USD	29,028	2,225,577	0.07
RELX plc	GBP	110,050	5,062,366	0.15
Rexel SA	EUR	30,518	790,217	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Rollins, Inc.	USD	218,559	10,663,494	0.33
Sanwa Holdings Corp.	JPY	241,200	4,410,604	0.13
Schneider Electric SE	EUR	33,824	8,131,071	0.24
Siemens AG	EUR	65,129	12,126,005	0.37
Snap-on, Inc.	USD	8,674	2,267,297	0.07
Sumitomo Corp.	JPY	119,700	2,989,151	0.09
Sumitomo Heavy Industries Ltd.	JPY	44,200	1,148,826	0.03
Taisei Corp.	JPY	30,900	1,143,142	0.03
Toromont Industries Ltd.	CAD	21,300	1,885,533	0.06
Trane Technologies plc	USD	19,382	6,375,321	0.19
TransDigm Group, Inc.	USD	7,913	10,109,728	0.30
Uber Technologies, Inc.	USD	163,487	11,882,235	0.37
Union Pacific Corp.	USD	32,597	7,375,397	0.22
United Parcel Service, Inc. 'B'	USD	13,288	1,818,463	0.05
United Rentals, Inc.	USD	4,285	2,771,238	0.08
Verisk Analytics, Inc. 'A'	USD	19,040	5,132,232	0.15
Vinci SA	EUR	35,958	3,791,367	0.11
Waste Management, Inc.	USD	66,936	14,280,126	0.44
Watsco, Inc.	USD	4,580	2,121,639	0.06
West Japan Railway Co.	JPY	55,700	1,037,060	0.03
Wolters Kluwer NV	EUR	25,208	4,182,181	0.13
WW Grainger, Inc.	USD	5,046	4,552,703	0.14
Yangzijiang Shipbuilding Holdings Ltd.	SGD	1,117,400	2,028,263	0.06
			353,916,905	**10.63**
Information Technology				
Accenture plc 'A'	USD	25,977	7,881,682	0.24
Accton Technology Corp.	TWD	97,000	1,659,449	0.05
Adobe, Inc.	USD	20,311	11,283,573	0.34
Advanced Micro Devices, Inc.	USD	85,368	13,847,543	0.42
Analog Devices, Inc.	USD	24,572	5,608,805	0.17
Apple, Inc.	USD	740,385	155,939,889	4.68
Applied Materials, Inc.	USD	46,654	11,009,877	0.33
Arista Networks, Inc.	USD	32,298	11,319,803	0.34
Asia Vital Components Co. Ltd.	TWD	72,000	1,697,825	0.05
ASM International NV	EUR	2,797	2,133,752	0.06
ASML Holding NV	EUR	23,373	24,153,222	0.73
Autodesk, Inc.	USD	4,107	1,016,277	0.03
Broadcom, Inc.	USD	25,261	40,557,293	1.22
Cadence Design Systems, Inc.	USD	23,695	7,292,136	0.22
Cisco Systems, Inc.	USD	137,392	6,527,494	0.20
Cloudflare, Inc. 'A'	USD	29,309	2,427,664	0.07
Constellation Software, Inc.	CAD	2,208	6,360,705	0.19
Crowdstrike Holdings, Inc. 'A'	USD	37,451	14,350,849	0.43
Datadog, Inc. 'A'	USD	37,074	4,808,127	0.14
Dexerials Corp.	JPY	64,400	2,983,795	0.09
Disco Corp.	JPY	7,700	2,921,845	0.09
E Ink Holdings, Inc.	TWD	177,000	1,374,906	0.04
Fair Isaac Corp.	USD	1,855	2,761,464	0.08
First Solar, Inc.	USD	12,108	2,729,870	0.08
HubSpot, Inc.	USD	2,559	1,509,273	0.05
Intuit, Inc.	USD	21,055	13,837,557	0.42
Keyence Corp.	JPY	10,200	4,473,517	0.13
KLA Corp.	USD	7,512	6,193,719	0.19
Lam Research Corp.	USD	6,589	7,016,297	0.21
Lotes Co. Ltd.	TWD	32,000	1,607,817	0.05
Manhattan Associates, Inc.	USD	7,917	1,952,966	0.06
Marvell Technology, Inc.	USD	41,469	2,898,683	0.09
Microchip Technology, Inc.	USD	24,502	2,241,933	0.07
Micron Technology, Inc.	USD	78,989	10,389,423	0.31
Microsoft Corp.	USD	377,662	168,796,032	5.06
NetApp, Inc.	USD	48,286	6,219,237	0.19
Nomura Research Institute Ltd.	JPY	56,100	1,576,701	0.05
Nutanix, Inc. 'A'	USD	90,804	5,162,207	0.16
NVIDIA Corp.	USD	1,269,876	156,880,482	4.70
NXP Semiconductors NV	USD	13,727	3,693,798	0.11
Okta, Inc. 'A'	USD	57,877	5,417,866	0.16
Oracle Corp.	USD	118,905	16,789,386	0.50
Palantir Technologies, Inc. 'A'	USD	161,528	4,091,504	0.12
Palo Alto Networks, Inc.	USD	23,777	8,060,641	0.24
Pure Storage, Inc. 'A'	USD	66,425	4,265,149	0.13
QUALCOMM, Inc.	USD	71,055	14,152,735	0.43
Salesforce, Inc.	USD	62,076	15,959,740	0.48
Samsung Electronics Co. Ltd.	KRW	112,571	6,665,119	0.20
SAP SE	EUR	45,703	9,283,105	0.28
ServiceNow, Inc.	USD	12,499	9,832,588	0.30
Shopify, Inc. 'A'	CAD	60,735	4,012,900	0.12
SK Hynix, Inc.	KRW	9,996	1,717,438	0.05
Snowflake, Inc. 'A'	USD	21,678	2,928,481	0.09
Super Micro Computer, Inc.	USD	3,006	2,462,966	0.07
Synopsys, Inc.	USD	12,909	7,681,630	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	38,961	6,771,811	0.20
Texas Instruments, Inc.	USD	19,031	3,702,100	0.11
Tokyo Electron Ltd.	JPY	27,900	6,053,152	0.18
Yokogawa Electric Corp.	JPY	68,300	1,651,666	0.05
Zeta Global Holdings Corp. 'A'	USD	82,198	1,450,795	0.04
Zscaler, Inc.	USD	30,376	5,837,963	0.18
			875,886,222	**26.30**
Materials				
Acerinox SA	EUR	50,082	520,114	0.02
Air Liquide SA	EUR	45,621	7,885,674	0.24
ATI, Inc.	USD	59,830	3,317,574	0.10
BHP Group Ltd.	AUD	327,534	9,335,976	0.27
Cabot Corp.	USD	14,668	1,347,843	0.04
Commercial Metals Co.	USD	18,726	1,029,743	0.03
Dowa Holdings Co. Ltd.	JPY	81,100	2,878,279	0.09
Ecolab, Inc.	USD	33,140	7,887,320	0.24
Fortescue Ltd.	AUD	173,528	2,481,219	0.07
Graphic Packaging Holding Co.	USD	47,711	1,250,505	0.04
Heidelberg Materials AG	EUR	21,324	2,212,724	0.07
Holcim AG	CHF	61,705	5,467,340	0.16
Kobe Steel Ltd.	JPY	238,100	2,955,158	0.09
Linde plc	USD	35,589	15,616,808	0.46
Mitsubishi Gas Chemical Co., Inc.	JPY	39,300	749,549	0.02
Mitsui Mining & Smelting Co. Ltd.	JPY	41,300	1,319,413	0.04
Nippon Steel Corp.	JPY	156,000	3,298,247	0.10
Nucor Corp.	USD	11,716	1,852,065	0.06
Packaging Corp. of America	USD	11,513	2,101,813	0.06
Rio Tinto Ltd.	AUD	71,398	5,674,295	0.17
Rio Tinto plc	GBP	112,483	7,395,289	0.22
RPM International, Inc.	USD	17,567	1,891,615	0.06
Sherwin-Williams Co. (The)	USD	21,354	6,372,674	0.19
Shin-Etsu Chemical Co. Ltd.	JPY	110,100	4,269,575	0.13
Steel Dynamics, Inc.	USD	31,116	4,029,522	0.12
Sumitomo Metal Mining Co. Ltd.	JPY	66,300	2,010,515	0.06
Tokyo Steel Manufacturing Co. Ltd.	JPY	251,000	2,544,952	0.08
Tosoh Corp.	JPY	96,300	1,255,983	0.04
			108,951,784	**3.27**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Real Estate				
Mitsubishi Estate Co. Ltd.	JPY	73,600	1,153,003	0.03
Prologis, Inc., REIT	USD	48,846	5,485,894	0.16
Simon Property Group, Inc., REIT	USD	24,481	3,716,216	0.11
Terreno Realty Corp., REIT	USD	21,854	1,293,320	0.04
Welltower, Inc., REIT	USD	77,600	8,089,799	0.25
			19,738,232	**0.59**
Utilities				
Atmos Energy Corp.	USD	18,815	2,194,770	0.07
Iberdrola SA	EUR	662,927	8,607,610	0.25
Kansai Electric Power Co., Inc. (The)	JPY	117,100	1,966,954	0.06
National Grid plc	GBP	235,039	2,622,318	0.08
NextEra Energy, Inc.	USD	80,198	5,678,820	0.17
NiSource, Inc.	USD	69,496	2,002,180	0.06
Osaka Gas Co. Ltd.	JPY	84,800	1,867,751	0.06
Redeia Corp. SA	EUR	94,766	1,657,548	0.05
Severn Trent plc	GBP	87,346	2,627,855	0.08
Terna - Rete Elettrica Nazionale	EUR	691,060	5,345,965	0.16
Tokyo Gas Co. Ltd.	JPY	71,400	1,533,551	0.05
United Utilities Group plc	GBP	275,059	3,416,521	0.10
			39,521,843	**1.19**
Total Equities			**3,331,085,813**	**100.03**
Total Transferable securities and money market instruments admitted to an official exchange listing			**3,331,085,813**	**100.03**
Other transferable securities and money market instruments				
Equities				
Financials				
Caja de Ahorros del Mediterraneo#	EUR	2,048	–	–
			–	–
Total Equities			–	–
Warrants				
Information Technology				
Constellation Software, Inc. '40' 31/03/2040#	CAD	617	–	–
			–	–
Total Warrants			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**3,331,085,813**	**100.03**
Cash			**(6,184,676)**	**(0.19)**
Other assets/(liabilities)			**5,138,501**	**0.16**
Total Net Assets			**3,330,039,638**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Core

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
AUD	7,899,701	USD	5,260,349	31/07/2024	HSBC	19,711	–
EUR	18	NOK	209	31/07/2024	HSBC	–	–
GBP	8	NOK	101	31/07/2024	HSBC	–	–
NOK	62	GBP	5	31/07/2024	HSBC	–	–
NOK	5,378	JPY	80,361	31/07/2024	HSBC	4	–
USD	16	NOK	166	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**19,715**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,715**	**–**
Share Class Hedging							
JPY	2,232	NOK	149	31/07/2024	HSBC	–	–
NOK	8,822	EUR	780	31/07/2024	HSBC	(8)	–
NOK	3,334	GBP	249	31/07/2024	HSBC	(2)	–
NOK	74,774	USD	7,098	31/07/2024	HSBC	(70)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(80)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(80)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,635**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	6,700	12,023	0.03
Advanced Info Service PCL, NVDR	THB	44,200	251,644	0.62
Autohome, Inc., ADR	USD	1,917	52,194	0.13
Baidu, Inc. 'A'	HKD	14,550	159,114	0.39
China Tower Corp. Ltd., Reg. S 'H'	HKD	630,000	81,530	0.20
Emirates Telecom-munications Group Co. PJSC	AED	9,227	40,445	0.10
Hellenic Tele-communications Organization SA	EUR	5,893	85,984	0.21
Hello Group, Inc., ADR	USD	10,126	60,936	0.15
Kanzhun Ltd., ADR	USD	11,094	214,111	0.53
Kingsoft Corp. Ltd.	HKD	24,200	69,981	0.17
KT Corp.	KRW	913	24,794	0.06
Kuaishou Technology, Reg. S	HKD	41,800	247,565	0.61
LG Uplus Corp.	KRW	4,716	33,630	0.08
Meitu, Inc., Reg. S	HKD	170,000	57,571	0.14
NetEase, Inc.	HKD	17,400	332,631	0.82
Ooredoo QPSC	QAR	13,674	38,359	0.09
Saudi Telecom Co.	SAR	5,691	56,871	0.14
Sea Ltd., ADR	USD	872	64,268	0.16
SK Telecom Co. Ltd.	KRW	1,071	40,052	0.10
Sun TV Network Ltd.	INR	3,508	31,614	0.08
Telekom Malaysia Bhd.	MYR	24,700	35,385	0.09
Telkom Indonesia Persero Tbk. PT	IDR	845,100	161,456	0.40
Tencent Holdings Ltd.	HKD	12,200	582,786	1.42
Tencent Music Entertainment Group, ADR	USD	17,769	248,862	0.61
Vodacom Group Ltd.	ZAR	11,546	61,503	0.15
Weibo Corp., ADR	USD	5,582	43,203	0.11
			3,088,512	**7.59**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	64,132	580,196	1.42
Allegro.eu SA, Reg. S	PLN	10,352	97,068	0.24
ANTA Sports Products Ltd.	HKD	12,800	123,146	0.30
Atour Lifestyle Holdings Ltd., ADR	USD	2,619	47,287	0.12
Bajaj Auto Ltd.	INR	849	96,667	0.24
Beijing Roborock Technology Co. Ltd. 'A'	CNY	1,930	104,300	0.26
Bermaz Auto Bhd.	MYR	28,800	15,323	0.04
Bosideng International Holdings Ltd.	HKD	90,000	56,181	0.14
BYD Co. Ltd. 'H'	HKD	5,500	163,652	0.40
Chow Tai Fook Jewellery Group Ltd.	HKD	25,000	27,098	0.07
Cury Construtora e Incorporadora SA	BRL	3,100	11,568	0.03
Dixon Technologies India Ltd., Reg. S	INR	824	118,140	0.29
Eicher Motors Ltd.	INR	4,875	272,926	0.67
Fu Shou Yuan International Group Ltd.	HKD	30,000	18,768	0.05
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	6,800	39,509	0.10
Great Wall Motor Co. Ltd. 'H'	HKD	21,500	33,204	0.08
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	18,400	99,316	0.24
Hansae Co. Ltd.	KRW	1,141	16,700	0.04
Hero MotoCorp Ltd.	INR	3,806	254,385	0.62
Hisense Home Appliances Group Co. Ltd. 'A'	CNY	2,900	12,850	0.03
HLA Group Corp. Ltd. 'A'	CNY	22,000	27,952	0.07
Hyundai Mobis Co. Ltd.	KRW	615	112,288	0.28
Hyundai Motor Co.	KRW	735	157,320	0.39
Hyundai Wia Corp.	KRW	1,283	53,900	0.13
Indian Hotels Co. Ltd. 'A'	INR	3,197	23,932	0.06
JD.com, Inc. 'A'	HKD	14,085	186,786	0.46
JUMBO SA	EUR	4,165	118,689	0.29
Kia Corp.	KRW	2,302	216,184	0.53
Lao Feng Xiang Co. Ltd. 'A'	CNY	2,400	19,220	0.05
LG Electronics, Inc.	KRW	1,086	87,416	0.21
Li Auto, Inc. 'A'	HKD	9,200	82,951	0.20
Luk Fook Holdings International Ltd.	HKD	5,000	10,651	0.03
Makalot Industrial Co. Ltd.	TWD	13,000	168,625	0.41
MakeMyTrip Ltd.	USD	762	63,477	0.16
Meituan, Reg. S 'B'	HKD	36,260	517,235	1.26
MercadoLibre, Inc.	USD	12	19,987	0.05
MGM China Holdings Ltd.	HKD	45,600	71,089	0.17
Midea Group Co. Ltd. 'A'	CNY	11,800	104,784	0.26
MINISO Group Holding Ltd., ADR	USD	6,164	117,748	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Naspers Ltd. 'N'	ZAR	1,136	223,066	0.55
New Oriental Education & Technology Group, Inc.	HKD	3,800	29,081	0.07
Nien Made Enterprise Co. Ltd.	TWD	5,000	60,190	0.15
OPAP SA	EUR	5,517	86,995	0.21
PDD Holdings, Inc., ADR	USD	3,988	529,661	1.29
Pop Mart International Group Ltd., Reg. S	HKD	24,200	118,725	0.29
Qingdao Sentury Tire Co. Ltd. 'A'	CNY	13,100	43,383	0.11
Sona Blw Precision Forgings Ltd., Reg. S	INR	13,030	100,102	0.25
Tongcheng Travel Holdings Ltd., Reg. S	HKD	28,800	57,369	0.14
Topsports International Holdings Ltd., Reg. S	HKD	50,000	26,616	0.07
Trent Ltd.	INR	1,856	121,888	0.30
Trip.com Group Ltd.	HKD	4,200	201,782	0.50
Truworths International Ltd.	ZAR	14,041	71,319	0.18
UNO Minda Ltd.	INR	3,393	44,418	0.11
Vipshop Holdings Ltd., ADR	USD	6,104	81,355	0.20
Yadea Group Holdings Ltd., Reg. S	HKD	14,000	17,719	0.04
Youngone Corp.	KRW	512	12,952	0.03
			6,175,139	**15.17**
Consumer Staples				
Anhui Gujing Distillery Co. Ltd. 'A'	CNY	1,800	52,249	0.13
Anhui Yingjia Distillery Co. Ltd. 'A'	CNY	3,600	28,451	0.07
Arca Continental SAB de CV	MXN	13,700	136,015	0.33
AVI Ltd.	ZAR	14,859	77,696	0.19
Binggrae Co. Ltd.	KRW	424	30,067	0.07
Britannia Industries Ltd.	INR	3,169	208,004	0.52
Clicks Group Ltd.	ZAR	4,516	85,333	0.21
Coca-Cola Femsa SAB de CV, ADR	USD	1,721	146,280	0.36
Colgate-Palmolive India Ltd.	INR	2,309	78,663	0.19
Cosmax, Inc.	KRW	133	18,803	0.05
Dabur India Ltd.	INR	8,193	58,991	0.14
Eastroc Beverage Group Co. Ltd. 'A'	CNY	1,706	50,668	0.12
Giant Biogene Holding Co. Ltd., Reg. S	HKD	20,200	118,725	0.29
Grape King Bio Ltd.	TWD	3,000	14,204	0.03
Hindustan Unilever Ltd.	INR	4,187	124,117	0.30
Jiangsu King's Luck Brewery JSC Ltd. 'A'	CNY	100	635	–
Jiangsu King's Luck Brewery JSC Ltd. 'A'	CNH	11,151	70,813	0.17
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	120,200	208,582	0.52
Kweichow Moutai Co. Ltd. 'A'	CNY	500	100,913	0.25
Luzhou Laojiao Co. Ltd. 'A'	CNH	1,100	21,700	0.05
Marico Ltd.	INR	11,674	85,771	0.21
Nestle India Ltd.	INR	2,542	77,744	0.19
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	63,600	302,118	0.75
Proya Cosmetics Co. Ltd. 'A'	CNY	7,520	114,674	0.28
Shanghai Chicmax Cosmetic Co. Ltd.	HKD	3,100	16,446	0.04
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	CNY	2,600	75,385	0.19
Varun Beverages Ltd.	INR	7,588	148,191	0.37
Want Want China Holdings Ltd.	HKD	111,000	67,131	0.16
Wuliangye Yibin Co. Ltd. 'A'	CNY	1,800	31,695	0.08
			2,550,064	**6.26**
Energy				
Bharat Petroleum Corp. Ltd.	INR	7,146	26,023	0.06
COSCO SHIPPING Energy Transportation Co. Ltd. 'H'	HKD	38,000	49,412	0.12
Ecopetrol SA, ADR	USD	4,251	47,502	0.12
Indian Oil Corp. Ltd.	INR	33,652	66,761	0.16
Motor Oil Hellas Corinth Refineries SA	EUR	951	23,883	0.06
Oil & Natural Gas Corp. Ltd.	INR	33,104	108,744	0.27
Oil India Ltd.	INR	12,068	104,513	0.26
Okeanis Eco Tankers Corp., Reg. S	NOK	373	11,966	0.03
OMV Petrom SA	RON	340,721	55,913	0.14
Orlen SA	PLN	4,352	73,332	0.18
PetroChina Co. Ltd. 'H'	HKD	112,000	113,380	0.28
Petroleo Brasileiro SA	BRL	13,300	96,102	0.24
Petroleo Brasileiro SA Preference	BRL	36,200	247,232	0.61
Petronet LNG Ltd.	INR	17,797	70,438	0.17
Petroreconcavo S/A	BRL	4,300	14,467	0.04
PRIO SA	BRL	3,300	25,783	0.06
Reliance Industries Ltd.	INR	16,114	604,266	1.48
Saudi Arabian Oil Co., Reg. S	SAR	6,176	45,601	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
S-Oil Corp.	KRW	1,784	86,187	0.21
Thai Oil PCL, NVDR	THB	37,200	53,683	0.13
			1,925,188	**4.73**
Financials				
Abu Dhabi Commercial Bank PJSC	AED	47,053	102,700	0.25
Abu Dhabi Islamic Bank PJSC	AED	19,227	60,618	0.15
Al Rajhi Bank	SAR	1,610	35,048	0.09
Alior Bank SA	PLN	1,547	39,101	0.10
Alpha Services and Holdings SA	EUR	10,584	17,211	0.04
Arab National Bank	SAR	19,118	103,396	0.25
Axis Bank Ltd.	INR	11,779	178,533	0.44
Banca Transilvania SA	RON	2,539	17,529	0.04
Banco Bradesco SA Preference	BRL	54,600	122,881	0.30
Bangkok Bank PCL, NVDR	THB	15,200	54,039	0.13
Bank Central Asia Tbk. PT	IDR	247,900	150,192	0.37
Bank Mandiri Persero Tbk. PT	IDR	677,300	254,209	0.63
Bank Negara Indonesia Persero Tbk. PT	IDR	461,800	131,298	0.32
Bank of China Ltd. 'H'	HKD	214,000	105,593	0.26
Bank Polska Kasa Opieki SA	PLN	5,890	244,756	0.60
Bank Rakyat Indonesia Persero Tbk. PT	IDR	697,800	195,872	0.48
Banque Saudi Fransi	SAR	6,615	62,712	0.15
BB Seguridade Participacoes SA	BRL	21,600	128,190	0.31
BDO Unibank, Inc.	PHP	31,010	67,816	0.17
BSE Ltd.	INR	1,616	50,025	0.12
Bursa Malaysia Bhd.	MYR	7,700	14,429	0.04
Can Fin Homes Ltd.	INR	6,254	68,544	0.17
Cathay Financial Holding Co. Ltd.	TWD	49,000	89,216	0.22
China Construction Bank Corp. 'H'	HKD	252,000	186,387	0.46
China Merchants Bank Co. Ltd. 'H'	HKD	24,500	111,441	0.27
China Pacific Insurance Group Co. Ltd. 'H'	HKD	50,000	122,317	0.30
CIMB Group Holdings Bhd.	MYR	97,900	141,075	0.35
DB Insurance Co. Ltd.	KRW	1,220	101,486	0.25
Dubai Islamic Bank PJSC	AED	42,957	67,112	0.16
Emirates NBD Bank PJSC	AED	22,294	100,104	0.25
Eurobank Ergasias Services and Holdings SA	EUR	28,643	62,490	0.15
FirstRand Ltd.	ZAR	20,223	84,499	0.21
Fubon Financial Holding Co. Ltd.	TWD	57,200	140,011	0.34
Grupo Financiero Banorte SAB de CV 'O'	MXN	32,400	254,240	0.63
Grupo Financiero Inbursa SAB de CV 'O'	MXN	16,400	38,949	0.10
Hana Financial Group, Inc.	KRW	3,297	145,235	0.36
HDFC Asset Management Co. Ltd., Reg. S	INR	3,208	153,461	0.38
HDFC Bank Ltd.	INR	6,778	136,776	0.34
Hong Leong Bank Bhd.	MYR	16,700	67,959	0.17
ICICI Bank Ltd.	INR	24,608	353,624	0.88
IndusInd Bank Ltd.	INR	10,678	187,314	0.46
Industrial & Commercial Bank of China Ltd. 'H'	HKD	221,000	131,438	0.32
Industrial Bank of Korea	KRW	2,088	21,251	0.05
Inter & Co., Inc. 'A'	USD	4,766	29,740	0.07
Itau Unibanco Holding SA Preference	BRL	20,400	119,456	0.29
Karur Vysya Bank Ltd. (The)	INR	24,203	59,960	0.15
Kasikornbank PCL, NVDR	THB	23,700	81,050	0.20
KB Financial Group, Inc.	KRW	2,176	123,893	0.30
Krung Thai Bank PCL, NVDR	THB	173,700	80,914	0.20
Malayan Banking Bhd.	MYR	24,100	50,877	0.12
Metropolitan Bank & Trust Co.	PHP	24,470	28,197	0.07
Multi Commodity Exchange of India Ltd.	INR	2,420	113,742	0.28
National Bank of Greece SA	EUR	24,508	206,266	0.51
New China Life Insurance Co. Ltd. 'H'	HKD	29,200	55,822	0.14
OTP Bank Nyrt.	HUF	5,125	254,096	0.62
Pagseguro Digital Ltd. 'A'	USD	3,677	43,479	0.11
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	21,500	97,693	0.24
Piraeus Financial Holdings SA	EUR	23,840	87,536	0.21
Porto Seguro SA	BRL	10,900	60,782	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	18,113	282,911	0.70
Public Bank Bhd.	MYR	108,400	92,340	0.23
Qatar National Bank QPSC	QAR	25,911	104,094	0.26
Qualitas Controladora SAB de CV	MXN	4,400	46,689	0.11
Riyad Bank	SAR	20,716	144,218	0.35
Samsung Fire & Marine Insurance Co. Ltd.	KRW	723	204,066	0.50
Sanlam Ltd.	ZAR	8,414	37,285	0.09
Santander Bank Polska SA	PLN	670	90,150	0.22
Saudi Awwal Bank	SAR	21,177	218,511	0.54
Saudi National Bank (The)	SAR	21,364	209,360	0.51
Shinhan Financial Group Co. Ltd.	KRW	3,295	115,128	0.28
Shriram Finance Ltd.	INR	2,741	95,535	0.23
Standard Bank Group Ltd.	ZAR	9,585	111,218	0.27
StoneCo Ltd. 'A'	USD	1,386	16,674	0.04
TMBThanachart Bank PCL, NVDR	THB	909,400	42,345	0.10
Woori Financial Group, Inc.	KRW	12,306	131,201	0.32
Yuanta Financial Holding Co. Ltd.	TWD	37,000	36,594	0.09
			8,372,899	**20.56**
Health Care				
Aier Eye Hospital Group Co. Ltd. 'A'	CNY	19,800	28,117	0.07
Ajanta Pharma Ltd.	INR	1,061	29,102	0.07
Bangkok Dusit Medical Services PCL, NVDR	THB	282,600	205,949	0.50
Bumrungrad Hospital PCL, NVDR	THB	19,200	129,230	0.32
Classys, Inc.	KRW	541	19,949	0.05
CSPC Pharmaceutical Group Ltd.	HKD	48,000	38,298	0.09
Dr Reddy's Laboratories Ltd.	INR	1,831	140,515	0.35
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	797	61,311	0.15
Fleury SA	BRL	13,600	36,572	0.09
GlaxoSmithKline Pharmaceuticals Ltd.	INR	540	17,158	0.04
JB Chemicals & Pharmaceuticals Ltd.	INR	1,509	31,741	0.08
Jeisys Medical, Inc.	KRW	4,161	38,905	0.10
Jiangsu Nhwa Pharmaceutical Co. Ltd. 'A'	CNY	6,800	22,201	0.05
Max Healthcare Institute Ltd.	INR	11,966	134,844	0.33
Mouwasat Medical Services Co.	SAR	2,441	78,859	0.19
Poly Medicure Ltd.	INR	814	18,835	0.05
Richter Gedeon Nyrt.	HUF	4,539	117,686	0.29
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNY	400	16,018	0.04
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	2,400	96,069	0.24
Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	CNY	5,300	49,223	0.12
Sun Pharmaceutical Industries Ltd.	INR	8,425	153,574	0.37
Torrent Pharmaceuticals Ltd.	INR	3,739	125,067	0.31
			1,589,223	**3.90**
Industrials				
ABB India Ltd.	INR	1,662	169,037	0.42
Air Arabia PJSC	AED	47,186	29,536	0.07
Anhui Expressway Co. Ltd. 'H'	HKD	12,000	14,370	0.04
Bidvest Group Ltd. (The)	ZAR	1,521	24,194	0.06
Blue Star Ltd.	INR	2,102	41,193	0.10
China Merchants Port Holdings Co. Ltd.	HKD	28,000	41,694	0.10
Cia Sud Americana de Vapores SA	CLP	461,683	29,762	0.07
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	1,080	26,750	0.07
COSCO SHIPPING Ports Ltd.	HKD	26,000	17,958	0.04
Costamare, Inc.	USD	3,031	50,016	0.12
Cummins India Ltd.	INR	4,048	192,274	0.47
Doosan Bobcat, Inc.	KRW	2,291	85,343	0.21
Evergreen Marine Corp. Taiwan Ltd.	TWD	5,000	29,724	0.07
Fortune Electric Co. Ltd.	TWD	3,000	87,388	0.21
Full Truck Alliance Co. Ltd., ADR	USD	16,127	133,940	0.33
Greentown Management Holdings Co. Ltd., Reg. S	HKD	19,000	13,209	0.03
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	MXN	11,200	93,215	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Grupo Aeroportuario del Pacifico SAB de CV, ADR	USD	509	79,354	0.19
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	581	172,570	0.42
GS Holdings Corp.	KRW	1,338	45,569	0.11
Guangshen Railway Co. Ltd. 'H'	HKD	72,000	19,565	0.05
Haitian International Holdings Ltd.	HKD	9,000	25,604	0.06
Hangcha Group Co. Ltd. 'A'	CNY	6,080	16,420	0.04
Havells India Ltd.	INR	896	19,577	0.05
HD Hyundai Construction Equipment Co. Ltd.	KRW	478	19,085	0.05
HMM Co. Ltd.	KRW	1,123	16,001	0.04
Hyundai Engineering & Construction Co. Ltd.	KRW	4,513	105,001	0.26
Hyundai Glovis Co. Ltd.	KRW	716	113,862	0.28
InterGlobe Aviation Ltd., Reg. S	INR	1,432	72,549	0.18
International Container Terminal Services, Inc.	PHP	35,140	209,697	0.53
Jiangsu Expressway Co. Ltd. 'H'	HKD	24,000	25,614	0.06
KEI Industries Ltd.	INR	1,543	81,752	0.20
Korean Air Lines Co. Ltd.	KRW	5,555	93,759	0.23
Marcopolo SA Preference	BRL	20,240	24,024	0.06
Metlen Energy & Metals SA	EUR	918	34,336	0.08
Nova Technology Corp.	TWD	7,000	41,539	0.10
Polycab India Ltd.	INR	1,168	94,315	0.23
Santos Brasil Participacoes SA	BRL	23,300	57,189	0.14
Siemens Ltd.	INR	1,301	120,050	0.29
Sinopec Engineering Group Co. Ltd. 'H'	HKD	24,000	16,610	0.04
Sinotrans Ltd. 'H'	HKD	39,000	18,994	0.05
Sinotruk Hong Kong Ltd.	HKD	24,000	62,440	0.15
Sungrow Power Supply Co. Ltd. 'A'	CNY	1,540	13,135	0.03
Triveni Turbine Ltd.	INR	2,043	15,186	0.04
Voltas Ltd.	INR	3,357	59,201	0.15
WEG SA	BRL	21,300	160,464	0.39
Weichai Power Co. Ltd. 'H'	HKD	37,000	70,845	0.17
Westports Holdings Bhd.	MYR	20,800	18,386	0.05
Xinyi Glass Holdings Ltd.	HKD	17,000	18,668	0.05
Yutong Bus Co. Ltd. 'A'	CNY	28,200	100,037	0.25
Zhejiang Expressway Co. Ltd. 'H'	HKD	28,000	18,905	0.05
			3,139,906	**7.71**
Information Technology				
Accton Technology Corp.	TWD	13,000	222,893	0.55
Advanced Process Systems Corp.	KRW	1,383	25,884	0.06
Advantech Co. Ltd.	TWD	14,131	161,331	0.40
Alchip Technologies Ltd.	TWD	3,000	227,580	0.56
AMPOC Far-East Co. Ltd.	TWD	11,000	32,239	0.08
Anker Innovations Technology Co. Ltd. 'A'	CNY	3,410	33,413	0.08
ASE Technology Holding Co. Ltd.	TWD	24,000	124,850	0.31
Asia Vital Components Co. Ltd.	TWD	17,000	401,563	0.99
ASMedia Technology, Inc.	TWD	3,000	207,561	0.51
ASPEED Technology, Inc.	TWD	3,000	447,939	1.10
Asustek Computer, Inc.	TWD	1,000	15,361	0.04
AURAS Technology Co. Ltd.	TWD	6,000	149,410	0.37
BH Co. Ltd.	KRW	2,367	41,542	0.10
Chenbro Micom Co. Ltd.	TWD	2,000	18,562	0.05
Chipbond Technology Corp.	TWD	19,000	39,298	0.10
ChipMOS Technologies, Inc.	TWD	17,000	22,496	0.06
Coforge Ltd.	INR	1,662	108,607	0.27
DB HiTek Co. Ltd.	KRW	1,085	38,498	0.09
Delta Electronics, Inc.	TWD	8,000	95,774	0.24
E Ink Holdings, Inc.	TWD	14,000	108,812	0.27
Elan Microelectronics Corp.	TWD	20,000	95,006	0.23
Elite Material Co. Ltd.	TWD	13,000	190,449	0.47
Elm Co.	SAR	270	61,777	0.15
eMemory Technology, Inc.	TWD	2,000	158,541	0.39
Eo Technics Co. Ltd.	KRW	428	57,988	0.14
Eoptolink Technology, Inc. Ltd. 'A'	CNY	4,600	66,719	0.16
Faraday Technology Corp.	TWD	5,000	51,855	0.13
Foxsemicon Integrated Technology, Inc.	TWD	12,000	114,059	0.28
Global Brands Manufacture Ltd.	TWD	10,000	22,899	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Global Mixed Mode Technology, Inc.	TWD	5,000	47,185	0.12
Global Unichip Corp.	TWD	1,000	49,628	0.12
Globalwafers Co. Ltd.	TWD	5,000	83,098	0.20
Gold Circuit Electronics Ltd.	TWD	26,000	166,129	0.41
HCL Technologies Ltd.	INR	9,369	163,848	0.40
Hexing Electrical Co. Ltd. 'A'	CNY	5,500	35,448	0.09
Hon Hai Precision Industry Co. Ltd.	TWD	55,000	363,469	0.89
Infosys Ltd., ADR	USD	3,376	62,982	0.15
IsuPetasys Co. Ltd.	KRW	4,020	171,275	0.42
ITE Technology, Inc.	TWD	9,000	47,287	0.12
King Slide Works Co. Ltd.	TWD	5,000	191,521	0.47
King Yuan Electronics Co. Ltd.	TWD	48,000	176,000	0.43
KPIT Technologies Ltd.	INR	7,762	151,982	0.37
Largan Precision Co. Ltd.	TWD	2,000	169,448	0.42
LEENO Industrial, Inc.	KRW	942	160,724	0.39
Lotes Co. Ltd.	TWD	5,000	251,592	0.62
LX Semicon Co. Ltd.	KRW	770	45,449	0.11
MediaTek, Inc.	TWD	13,000	562,434	1.38
NAURA Technology Group Co. Ltd. 'A'	CNY	2,500	110,010	0.27
Novatek Microelectronics Corp.	TWD	10,000	187,010	0.46
Parade Technologies Ltd.	TWD	3,000	77,550	0.19
Persistent Systems Ltd.	INR	2,478	125,857	0.31
Phison Electronics Corp.	TWD	1,000	19,016	0.05
Powertech Technology, Inc.	TWD	12,000	69,541	0.17
PSK, Inc.	KRW	3,974	105,140	0.26
Quanta Computer, Inc.	TWD	41,000	395,154	0.97
Realtek Semiconductor Corp.	TWD	14,000	235,898	0.58
Samsung Electronics Co. Ltd.	KRW	10,312	609,444	1.49
Shanghai BOCHU Electronic Technology Corp. Ltd. 'A'	CNY	2,352	59,693	0.15
Shenzhen Transsion Holdings Co. Ltd. 'A'	CNY	7,884	82,930	0.20
Sigurd Microelectronics Corp.	TWD	8,000	18,953	0.05
Silergy Corp.	TWD	5,000	71,540	0.18
Silicon Motion Technology Corp., ADR	USD	1,297	104,376	0.26
Sitronix Technology Corp.	TWD	3,000	23,896	0.06
SK Hynix, Inc.	KRW	3,608	618,748	1.51
SOLUM Co. Ltd.	KRW	3,266	49,826	0.12
Suzhou TFC Optical Communication Co. Ltd. 'A'	CNY	3,380	41,114	0.10
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	20,000	596,282	1.46
Taiwan Surface Mounting Technology Corp.	TWD	6,000	22,228	0.05
Tata Consultancy Services Ltd.	INR	9,158	428,328	1.05
Topco Scientific Co. Ltd.	TWD	3,000	25,429	0.06
TOTVS SA	BRL	18,800	104,645	0.26
Tripod Technology Corp.	TWD	18,000	121,253	0.30
Unimicron Technology Corp.	TWD	4,000	22,244	0.05
United Microelectronics Corp.	TWD	72,000	123,699	0.30
Vanguard International Semiconductor Corp.	TWD	25,000	99,827	0.25
Ventec International Group Co. Ltd.	TWD	5,000	12,995	0.03
Visual Photonics Epitaxy Co. Ltd.	TWD	16,000	81,500	0.20
Wiwynn Corp.	TWD	3,000	245,357	0.60
Worldex Industry & Trading Co. Ltd.	KRW	4,901	81,271	0.20
WUS Printed Circuit Kunshan Co. Ltd. 'A'	CNY	25,100	125,980	0.31
Yealink Network Technology Corp. Ltd. 'A'	CNY	10,500	53,086	0.13
Zhongji Innolight Co. Ltd. 'A'	CNY	5,460	103,498	0.25
			11,495,723	**28.23**
Materials				
Asian Paints Ltd.	INR	3,245	113,454	0.28
Cemex SAB de CV, ADR	USD	8,640	54,917	0.13
China Hongqiao Group Ltd.	HKD	17,000	25,768	0.06
CMOC Group Ltd. 'H'	HKD	30,000	27,461	0.07
Gold Fields Ltd., ADR	USD	7,420	113,701	0.28
Grupo Mexico SAB de CV	MXN	15,500	81,510	0.20
Harmony Gold Mining Co. Ltd., ADR	USD	3,464	31,847	0.08
Hindalco Industries Ltd.	INR	7,466	62,016	0.15
Jindal Stainless Ltd.	INR	2,973	29,306	0.07
Kumba Iron Ore Ltd.	ZAR	2,220	54,250	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Emerging Markets

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NMDC Ltd.	INR	9,571	28,203	0.07
PI Industries Ltd.	INR	2,387	108,667	0.27
Pidilite Industries Ltd.	INR	1,431	54,168	0.13
Sappi Ltd.	ZAR	17,003	45,407	0.11
Supreme Industries Ltd.	INR	684	48,784	0.12
Ternium SA, ADR	USD	1,069	39,913	0.10
Unid Co. Ltd.	KRW	149	10,987	0.03
Vale SA	BRL	12,900	143,938	0.36
			1,074,297	**2.64**
Real Estate				
China Overseas Property Holdings Ltd.	HKD	25,000	15,015	0.04
Emaar Development PJSC	AED	20,841	45,348	0.11
Emaar Properties PJSC	AED	91,260	203,589	0.50
NEPI Rockcastle NV	ZAR	5,465	39,502	0.10
			303,454	**0.75**
Utilities				
Cia de Saneamento de Minas Gerais Copasa MG	BRL	15,500	57,879	0.14
Cia Energetica de Minas Gerais, ADR Preference	USD	79,306	144,568	0.36
Equatorial Energia SA	BRL	6,600	36,727	0.09
Mahanagar Gas Ltd., Reg. S	INR	2,164	41,409	0.10
Mega First Corp. Bhd.	MYR	11,400	11,378	0.03
Petronas Gas Bhd.	MYR	22,400	84,605	0.21
Power Grid Corp. of India Ltd.	INR	48,960	194,180	0.47
			570,746	**1.40**
Total Equities			**40,285,151**	**98.94**
Total Transferable securities and money market instruments admitted to an official exchange listing			**40,285,151**	**98.94**
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
China Taifeng Beddings Holdings Ltd.	HKD	658,000	–	–
			–	**–**
Health Care				
China Animal Healthcare Ltd.	HKD	784,000	–	–
			–	**–**
Information Technology				
Anxin-China Holdings Ltd.	HKD	1,660,000	–	–
			–	**–**
Materials				
China Lumena New Materials Corp.#	HKD	91,000	–	–
Youyuan Hldgs#	CNY	1,081,000	–	–
			–	**–**
Total Equities			**–**	**–**
Total Other transferable securities and money market instruments			**–**	**–**
Total Investments			**40,285,151**	**98.94**
Cash			**356,144**	**0.87**
Other assets/(liabilities)			**73,610**	**0.19**
Total Net Assets			**40,714,905**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
4imprint Group plc	GBP	6,243	464,404	0.09
Alphabet, Inc. 'A'	USD	27,017	4,972,772	1.00
AT&T, Inc.	USD	40,387	757,256	0.15
Auto Trader Group plc, Reg. S	GBP	155,318	1,575,479	0.32
Capcom Co. Ltd.	JPY	40,500	766,803	0.15
Comcast Corp. 'A'	USD	21,894	838,964	0.17
Deutsche Telekom AG	EUR	32,466	813,959	0.16
Gamma Communications plc	GBP	17,136	306,538	0.06
IPSOS SA	EUR	3,461	220,818	0.04
Kakaku.com, Inc.	JPY	57,300	753,070	0.15
Kanzhun Ltd., ADR	USD	12,343	238,216	0.05
KDDI Corp.	JPY	29,300	777,889	0.16
Koninklijke KPN NV	EUR	713,244	2,723,503	0.54
Meta Platforms, Inc. 'A'	USD	9,739	5,053,061	1.02
NetEase, Inc.	HKD	36,500	697,760	0.14
Netflix, Inc.	USD	5,127	3,517,995	0.70
Omnicom Group, Inc.	USD	12,486	1,112,716	0.22
Pinterest, Inc. 'A'	USD	15,409	681,571	0.14
Rightmove plc	GBP	59,883	412,578	0.08
Spotify Technology SA	USD	4,146	1,310,924	0.26
Tencent Holdings Ltd.	HKD	48,600	2,321,587	0.46
Trade Desk, Inc. (The) 'A'	USD	23,294	2,297,477	0.46
Walt Disney Co. (The)	USD	21,821	2,231,149	0.45
			34,846,489	**6.97**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	4,617	701,978	0.14
Alibaba Group Holding Ltd.	HKD	39,800	360,066	0.07
Allegro.eu SA, Reg. S	PLN	30,051	281,781	0.06
Amadeus IT Group SA	EUR	6,998	463,266	0.09
Amazon.com, Inc.	USD	25,639	5,088,141	1.01
AutoZone, Inc.	USD	763	2,257,461	0.45
Booking Holdings, Inc.	USD	757	3,042,662	0.61
Chipotle Mexican Grill, Inc. 'A'	USD	13,750	859,496	0.17
Dollarama, Inc.	CAD	39,903	3,668,936	0.72
DR Horton, Inc.	USD	5,524	782,348	0.16
Duolingo, Inc. 'A'	USD	1,184	248,137	0.05
eBay, Inc.	USD	23,173	1,231,355	0.25
Ferrari NV	EUR	3,209	1,312,947	0.26
Garmin Ltd.	USD	6,072	985,124	0.20
General Motors Co.	USD	11,999	549,007	0.11
Gentex Corp.	USD	42,253	1,412,694	0.28
Group 1 Automotive, Inc.	USD	759	223,655	0.04
H&R Block, Inc.	USD	24,815	1,330,123	0.27
Hermes International SCA	EUR	437	1,000,642	0.20
Hilton Worldwide Holdings, Inc.	USD	9,052	1,950,486	0.39
Home Depot, Inc. (The)	USD	7,345	2,508,034	0.50
Honda Motor Co. Ltd.	JPY	31,200	334,013	0.07
Installed Building Products, Inc.	USD	1,131	229,544	0.05
InterContinental Hotels Group plc	GBP	17,996	1,883,720	0.38
JUMBO SA	EUR	16,911	481,908	0.10
Lennar Corp. 'A'	USD	1,610	241,578	0.05
Lululemon Athletica, Inc.	USD	1,015	307,629	0.06
Mazda Motor Corp.	JPY	72,900	704,515	0.14
McDonald's Corp.	USD	5,853	1,510,145	0.30
Meituan, Reg. S 'B'	HKD	66,900	954,302	0.19
MercadoLibre, Inc.	USD	1,477	2,460,067	0.49
Meritage Homes Corp.	USD	2,846	462,885	0.09
Niterra Co. Ltd.	JPY	6,800	197,674	0.04
NVR, Inc.	USD	191	1,465,890	0.29
O'Reilly Automotive, Inc.	USD	1,586	1,678,790	0.34
PDD Holdings, Inc., ADR	USD	7,609	1,010,577	0.20
Pop Mart International Group Ltd., Reg. S	HKD	50,000	245,300	0.05
PulteGroup, Inc.	USD	5,800	638,545	0.13
Sanrio Co. Ltd.	JPY	16,300	300,999	0.06
Stellantis NV	EUR	32,018	627,237	0.13
Sumitomo Electric Industries Ltd.	JPY	21,700	338,171	0.07
Sumitomo Rubber Industries Ltd.	JPY	24,400	243,589	0.05
Taylor Morrison Home Corp. 'A'	USD	4,374	242,431	0.05
Toll Brothers, Inc.	USD	3,839	443,655	0.09
Williams-Sonoma, Inc.	USD	851	245,224	0.05
			47,506,727	**9.50**
Consumer Staples				
Britvic plc	GBP	51,238	774,613	0.15
Church & Dwight Co., Inc.	USD	17,799	1,851,959	0.37
Coca-Cola Co. (The)	USD	65,842	4,210,507	0.84
Colgate-Palmolive Co.	USD	47,792	4,694,184	0.94
Costco Wholesale Corp.	USD	4,692	3,997,592	0.80

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
elf Beauty, Inc.	USD	1,392	304,568	0.06
Henkel AG & Co. KGaA Preference	EUR	9,334	826,142	0.17
Kimberly-Clark Corp.	USD	10,181	1,419,535	0.28
Loblaw Cos. Ltd.	CAD	13,252	1,540,777	0.31
L'Oreal SA	EUR	3,156	1,383,664	0.28
Monster Beverage Corp.	USD	14,907	754,837	0.15
Nestle SA	CHF	13,440	1,372,469	0.27
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	111,800	531,084	0.11
PepsiCo, Inc.	USD	24,256	4,035,301	0.81
Procter & Gamble Co. (The)	USD	28,853	4,809,867	0.96
Suntory Beverage & Food Ltd.	JPY	28,800	1,024,059	0.20
Target Corp.	USD	6,012	883,171	0.18
Unilever plc	GBP	44,203	2,430,336	0.49
			36,844,665	**7.37**
Energy				
Aker BP ASA	NOK	28,227	723,875	0.14
Eni SpA	EUR	172,643	2,660,218	0.53
Equinor ASA	NOK	75,607	2,163,000	0.43
Galp Energia SGPS SA	EUR	117,040	2,466,360	0.49
Inpex Corp.	JPY	257,600	3,802,815	0.76
OMV AG	EUR	60,145	2,621,766	0.52
Repsol SA	EUR	219,109	3,476,123	0.70
Subsea 7 SA	NOK	43,772	828,117	0.17
Valero Energy Corp.	USD	15,480	2,384,593	0.48
			21,126,867	**4.22**
Financials				
Adyen NV, Reg. S	EUR	323	388,301	0.08
AIB Group plc	EUR	105,735	559,155	0.11
Allianz SE	EUR	5,389	1,499,343	0.30
American Express Co.	USD	4,462	1,020,978	0.20
American International Group, Inc.	USD	4,159	312,124	0.06
Ameriprise Financial, Inc.	USD	675	290,969	0.06
Aon plc 'A'	USD	1,760	515,803	0.10
Assicurazioni Generali SpA	EUR	56,769	1,420,223	0.28
Assurant, Inc.	USD	5,721	957,385	0.19
AUB Group Ltd.	AUD	19,035	401,437	0.08
Axis Capital Holdings Ltd.	USD	5,837	415,895	0.08
Azimut Holding SpA	EUR	11,599	274,410	0.05
Banco Bilbao Vizcaya Argentaria SA	EUR	40,735	403,363	0.08
Bank of America Corp.	USD	67,032	2,647,846	0.53
Bank of New York Mellon Corp. (The)	USD	32,575	1,942,261	0.39
Barclays plc	GBP	284,949	753,061	0.15
Beazley plc	GBP	118,441	1,062,361	0.21
BlackRock, Inc.	USD	1,323	1,035,840	0.21
BNP Paribas SA	EUR	6,726	426,971	0.09
Chubb Ltd.	USD	6,481	1,698,906	0.34
Citigroup, Inc.	USD	17,500	1,083,300	0.22
Citizens Financial Group, Inc.	USD	17,578	610,362	0.12
DB Insurance Co. Ltd.	KRW	3,149	261,952	0.05
DBS Group Holdings Ltd.	SGD	70,990	1,868,646	0.37
Deutsche Bank AG	EUR	29,173	463,636	0.09
Deutsche Boerse AG	EUR	2,387	490,103	0.10
East West Bancorp, Inc.	USD	5,115	367,657	0.07
Erste Group Bank AG	EUR	7,662	360,157	0.07
Essent Group Ltd.	USD	12,710	711,232	0.14
Euronext NV, Reg. S	EUR	5,563	512,444	0.10
FactSet Research Systems, Inc.	USD	1,447	601,272	0.12
Federated Hermes, Inc. 'B'	USD	15,230	498,298	0.10
First Horizon Corp.	USD	51,224	759,493	0.15
Fiserv, Inc.	USD	10,689	1,596,089	0.32
Goldman Sachs Group, Inc. (The)	USD	2,662	1,197,819	0.24
Grupo Catalana Occidente SA	EUR	5,888	238,257	0.05
Hartford Financial Services Group, Inc. (The)	USD	9,037	929,130	0.19
HSBC Holdings plc	HKD	55,200	482,968	0.10
HSBC Holdings plc	GBP	60,084	523,573	0.10
Huntington Bancshares, Inc.	USD	47,618	609,789	0.12
Intact Financial Corp.	CAD	2,601	435,993	0.09
Intercontinental Exchange, Inc.	USD	5,540	762,683	0.15
Intesa Sanpaolo SpA	EUR	234,472	869,346	0.17
Jackson Financial, Inc. 'A'	USD	10,966	805,008	0.16
JPMorgan Chase & Co.	USD	22,185	4,437,424	0.90
KBC Group NV	EUR	11,800	829,663	0.17
Lincoln National Corp.	USD	8,317	260,534	0.05
M&T Bank Corp.	USD	6,170	912,822	0.18
Manulife Financial Corp.	CAD	11,450	303,468	0.06
Marsh & McLennan Cos., Inc.	USD	4,381	924,760	0.18
Mastercard, Inc. 'A'	USD	7,580	3,360,470	0.67
MGIC Investment Corp.	USD	45,104	958,625	0.19
Mizuho Financial Group, Inc.	JPY	23,700	496,132	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Moody's Corp.	USD	2,290	962,455	0.19
Morgan Stanley	USD	10,102	974,175	0.19
MSCI, Inc. 'A'	USD	2,551	1,244,489	0.25
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	2,780	1,394,251	0.28
National Bank of Greece SA	EUR	63,742	536,470	0.11
NMI Holdings, Inc. 'A'	USD	20,813	696,025	0.14
OTP Bank Nyrt.	HUF	15,016	744,488	0.15
Oversea-Chinese Banking Corp. Ltd.	SGD	163,600	1,737,052	0.35
PayPal Holdings, Inc., CDI	USD	10,866	635,809	0.13
PNC Financial Services Group, Inc. (The)	USD	4,427	673,912	0.13
Poste Italiane SpA, Reg. S	EUR	78,587	1,001,116	0.20
Primerica, Inc.	USD	4,404	1,042,636	0.21
Prudential Financial, Inc.	USD	4,192	492,519	0.10
Radian Group, Inc.	USD	35,441	1,092,737	0.22
Regions Financial Corp.	USD	31,819	612,200	0.12
Reinsurance Group of America, Inc.	USD	2,352	485,086	0.10
Royal Bank of Canada	CAD	11,711	1,243,467	0.25
S&P Global, Inc.	USD	3,208	1,442,611	0.29
Samsung Fire & Marine Insurance Co. Ltd.	KRW	1,897	535,426	0.11
State Street Corp.	USD	6,672	488,182	0.10
Stifel Financial Corp.	USD	3,106	251,031	0.05
Sumitomo Mitsui Financial Group, Inc.	JPY	16,100	1,076,505	0.22
Swissquote Group Holding SA	CHF	1,142	359,863	0.07
T Rowe Price Group, Inc.	USD	2,505	289,919	0.06
Tokio Marine Holdings, Inc.	JPY	22,600	847,150	0.17
Toronto-Dominion Bank (The)	CAD	11,799	647,334	0.13
Truist Financial Corp.	USD	24,832	947,039	0.19
UBS Group AG	CHF	30,399	891,672	0.18
UniCredit SpA	EUR	22,671	831,588	0.17
United Overseas Bank Ltd.	SGD	66,600	1,534,870	0.31
Unum Group	USD	9,663	490,161	0.10
Visa, Inc. 'A'	USD	15,680	4,200,006	0.84
Wells Fargo & Co.	USD	26,203	1,518,359	0.30
			79,470,340	**15.89**
Health Care				
Abbott Laboratories	USD	5,619	587,207	0.12
AbbVie, Inc.	USD	16,151	2,736,937	0.55
Amgen, Inc.	USD	7,050	2,214,064	0.44
AstraZeneca plc	GBP	27,524	4,329,595	0.87
Boston Scientific Corp.	USD	36,136	2,785,315	0.56
Daiichi Sankyo Co. Ltd.	JPY	15,900	547,886	0.11
Danaher Corp.	USD	4,944	1,246,877	0.25
DaVita, Inc.	USD	9,120	1,291,677	0.26
Dexcom, Inc.	USD	6,710	770,012	0.15
Edwards Lifesciences Corp.	USD	19,533	1,826,548	0.37
Elevance Health, Inc.	USD	4,788	2,566,932	0.51
Eli Lilly & Co.	USD	5,496	5,017,084	0.99
Encompass Health Corp.	USD	5,840	502,050	0.10
Gilead Sciences, Inc.	USD	4,912	338,352	0.07
GSK plc	GBP	100,903	1,954,358	0.39
HCA Healthcare, Inc.	USD	5,608	1,928,008	0.39
Hoya Corp.	JPY	8,800	1,027,678	0.21
Intuitive Surgical, Inc.	USD	3,425	1,528,614	0.31
Johnson & Johnson	USD	15,954	2,329,357	0.47
Lantheus Holdings, Inc.	USD	3,029	246,770	0.05
Medpace Holdings, Inc.	USD	4,214	1,792,671	0.36
Merck & Co., Inc.	USD	36,041	4,703,211	0.93
Neurocrine Biosciences, Inc.	USD	1,870	251,304	0.05
Novartis AG	CHF	27,402	2,929,258	0.59
Novo Nordisk A/S 'B'	DKK	33,655	4,871,593	0.96
Pfizer, Inc.	USD	19,666	548,668	0.11
Recordati Industria Chimica e Farmaceutica SpA	EUR	24,361	1,267,934	0.25
Regeneron Pharma-ceuticals, Inc.	USD	744	782,671	0.16
ResMed, Inc.	USD	2,447	469,793	0.09
Richter Gedeon Nyrt.	HUF	40,462	1,049,087	0.21
Roche Holding AG	CHF	4,779	1,328,459	0.27
Sanofi SA	EUR	7,461	718,910	0.14
Santen Pharmaceutical Co. Ltd.	JPY	91,600	939,131	0.19
Stryker Corp.	USD	4,919	1,677,571	0.34
United Therapeutics Corp.	USD	6,519	2,067,599	0.41
UnitedHealth Group, Inc.	USD	7,049	3,460,814	0.69
Veeva Systems, Inc. 'A'	USD	1,308	242,681	0.05
Vertex Pharmaceuti-cals, Inc.	USD	3,778	1,786,818	0.36
Zoetis, Inc. 'A'	USD	4,614	815,957	0.16
			67,479,451	**13.49**
Industrials				
3M Co.	USD	3,608	372,708	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
A O Smith Corp.	USD	12,846	1,055,767	0.21
ABB Ltd.	CHF	13,200	728,286	0.15
Aena SME SA, Reg. S	EUR	5,694	1,145,940	0.23
Arcadis NV	EUR	3,457	220,378	0.04
Armstrong World Industries, Inc.	USD	8,654	977,248	0.20
Assa Abloy AB 'B'	SEK	15,585	438,753	0.09
Atlas Copco AB 'A'	SEK	57,625	1,080,338	0.22
Automatic Data Processing, Inc.	USD	6,878	1,633,345	0.33
Balfour Beatty plc	GBP	44,018	203,481	0.04
Brambles Ltd.	AUD	45,046	434,427	0.09
Broadridge Financial Solutions, Inc.	USD	4,495	896,940	0.18
Bureau Veritas SA	EUR	57,897	1,594,093	0.32
Carlisle Cos., Inc.	USD	2,131	878,220	0.18
Cie de Saint-Gobain SA	EUR	9,529	741,190	0.15
Cintas Corp.	USD	3,064	2,183,839	0.44
Computershare Ltd.	AUD	32,464	567,399	0.11
Copart, Inc.	USD	31,772	1,744,096	0.35
Cummins, Inc.	USD	1,593	447,403	0.09
Donaldson Co., Inc.	USD	13,307	950,460	0.19
Eaton Corp. plc	USD	4,942	1,553,043	0.31
Eiffage SA	EUR	4,669	431,941	0.09
Emerson Electric Co.	USD	7,280	789,612	0.16
Enka Insaat ve Sanayi A/S	TRY	1	1	–
Fujikura Ltd.	JPY	12,400	245,523	0.05
Griffon Corp.	USD	7,360	476,370	0.10
HD Hyundai Electric Co. Ltd.	KRW	2,853	642,845	0.13
Hubbell, Inc. 'B'	USD	3,195	1,184,504	0.24
Illinois Tool Works, Inc.	USD	6,131	1,457,424	0.29
IMI plc	GBP	31,223	701,919	0.14
InPost SA	EUR	44,954	795,959	0.16
Intertek Group plc	GBP	8,696	534,884	0.11
Japan Elevator Service Holdings Co. Ltd.	JPY	14,300	230,499	0.05
Kone OYJ 'B'	EUR	11,566	572,021	0.11
Legrand SA	EUR	9,265	919,416	0.18
Lennox International, Inc.	USD	2,930	1,593,992	0.32
Maire SpA	EUR	39,344	324,096	0.06
Masco Corp.	USD	19,402	1,291,048	0.26
MEITEC Group Holdings, Inc.	JPY	24,300	493,761	0.10
NEXTracker, Inc. 'A'	USD	20,487	1,022,161	0.20
NGK Insulators Ltd.	JPY	26,100	335,178	0.07
Nordson Corp.	USD	2,528	583,420	0.12
Otis Worldwide Corp.	USD	10,135	974,700	0.19
Owens Corning	USD	9,211	1,586,771	0.32
PACCAR, Inc.	USD	15,530	1,629,632	0.33
Paychex, Inc.	USD	2,022	238,600	0.05
Pentair plc	USD	2,994	228,207	0.05
RELX plc	GBP	44,875	2,069,883	0.41
Republic Services, Inc. 'A'	USD	3,169	617,759	0.12
Rexel SA	EUR	8,094	208,211	0.04
Rollins, Inc.	USD	48,528	2,397,629	0.47
Rotork plc	GBP	119,219	507,372	0.10
Ryder System, Inc.	USD	3,826	469,620	0.09
Sanwa Holdings Corp.	JPY	69,900	1,282,566	0.26
Schneider Electric SE	EUR	3,989	955,036	0.19
Snap-on, Inc.	USD	5,159	1,337,706	0.27
Terex Corp.	USD	5,897	314,531	0.06
Toromont Industries Ltd.	CAD	3,515	312,413	0.06
Trane Technologies plc	USD	4,368	1,459,899	0.29
Uber Technologies, Inc.	USD	16,152	1,140,584	0.23
Verisk Analytics, Inc. 'A'	USD	6,161	1,670,582	0.33
Vertiv Holdings Co. 'A'	USD	8,235	719,998	0.14
Waste Management, Inc.	USD	12,354	2,629,053	0.52
Watsco, Inc.	USD	1,446	669,486	0.13
Wolters Kluwer NV	EUR	10,633	1,762,031	0.35
WW Grainger, Inc.	USD	851	770,399	0.15
			60,426,596	**12.08**
Information Technology				
Accenture plc 'A'	USD	5,270	1,600,509	0.32
Accton Technology Corp.	TWD	17,000	291,476	0.06
Adobe, Inc.	USD	3,506	1,924,716	0.38
Advanced Micro Devices, Inc.	USD	11,902	1,906,554	0.38
Altium Ltd.	AUD	5,378	243,876	0.05
Analog Devices, Inc.	USD	6,536	1,485,847	0.30
Appfolio, Inc. 'A'	USD	4,337	1,081,987	0.22
Apple, Inc.	USD	23,827	5,140,795	1.04
Applied Materials, Inc.	USD	11,804	2,750,355	0.55
AppLovin Corp. 'A'	USD	12,845	1,072,099	0.21
Arista Networks, Inc.	USD	8,224	2,872,767	0.57
Asia Vital Components Co. Ltd.	TWD	39,000	921,233	0.18
ASM International NV	EUR	2,016	1,519,754	0.30
ASML Holding NV	EUR	4,417	4,552,502	0.91
Broadcom, Inc.	USD	3,118	4,969,439	1.00
Cadence Design Systems, Inc.	USD	5,790	1,788,529	0.36
Celestica, Inc.	CAD	4,524	259,970	0.05
Cisco Systems, Inc.	USD	22,446	1,067,239	0.21
Cloudflare, Inc. 'A'	USD	2,987	245,543	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CommVault Systems, Inc.	USD	8,419	1,012,542	0.20
Constellation Software, Inc.	CAD	689	1,978,751	0.40
Corning, Inc.	USD	6,215	242,040	0.05
Crowdstrike Holdings, Inc. 'A'	USD	6,669	2,593,102	0.52
Datadog, Inc. 'A'	USD	10,147	1,307,250	0.26
Dell Technologies, Inc. 'C'	USD	5,315	743,231	0.15
Dexerials Corp.	JPY	11,200	520,674	0.10
Disco Corp.	JPY	3,700	1,409,183	0.28
E Ink Holdings, Inc.	TWD	73,000	567,379	0.11
Elite Material Co. Ltd.	TWD	51,000	747,148	0.15
Fabrinet	USD	3,046	753,944	0.15
Fair Isaac Corp.	USD	1,042	1,543,679	0.31
First Solar, Inc.	USD	3,571	895,285	0.18
Gartner, Inc.	USD	1,178	525,012	0.10
GoDaddy, Inc. 'A'	USD	1,092	153,413	0.03
Hewlett Packard Enterprise Co.	USD	32,792	691,473	0.14
HP, Inc.	USD	8,228	286,012	0.06
HubSpot, Inc.	USD	1,009	593,171	0.12
International Business Machines Corp.	USD	7,104	1,213,747	0.24
Intuit, Inc.	USD	3,905	2,551,922	0.51
Keyence Corp.	JPY	2,700	1,189,851	0.24
KLA Corp.	USD	2,975	2,432,750	0.49
Lam Research Corp.	USD	2,037	2,152,963	0.43
Lotes Co. Ltd.	TWD	16,000	805,094	0.16
Manhattan Associates, Inc.	USD	7,579	1,908,380	0.38
MediaTek, Inc.	TWD	13,000	562,434	0.11
Micron Technology, Inc.	USD	17,965	2,375,156	0.47
Microsoft Corp.	USD	11,104	5,021,431	1.01
Monolithic Power Systems, Inc.	USD	1,208	983,922	0.20
NetApp, Inc.	USD	13,682	1,768,476	0.35
Nomura Research Institute Ltd.	JPY	21,900	618,673	0.12
Novatek Microelectronics Corp.	TWD	40,000	748,041	0.15
Nutanix, Inc. 'A'	USD	18,120	1,025,996	0.21
NVIDIA Corp.	USD	39,416	4,915,458	0.98
NXP Semiconductors NV	USD	3,610	963,736	0.19
Okta, Inc. 'A'	USD	9,575	887,416	0.18
Oracle Corp.	USD	30,833	4,332,782	0.87
Oracle Corp. Japan	JPY	6,200	429,429	0.09
Palo Alto Networks, Inc.	USD	6,118	2,090,140	0.42
Pure Storage, Inc. 'A'	USD	18,170	1,184,355	0.24
QUALCOMM, Inc.	USD	18,014	3,511,582	0.70
Quanta Computer, Inc.	TWD	22,000	212,034	0.04
Salesforce, Inc.	USD	8,686	2,221,371	0.44
Samsung Electronics Co. Ltd.	KRW	41,083	2,428,024	0.49
SAP SE	EUR	10,704	2,160,181	0.43
SCSK Corp.	JPY	15,000	300,648	0.06
Seagate Technology Holdings plc	USD	8,393	875,698	0.18
ServiceNow, Inc.	USD	4,016	3,119,097	0.62
Shopify, Inc. 'A'	CAD	10,526	701,522	0.14
SK Hynix, Inc.	KRW	12,336	2,115,541	0.42
Super Micro Computer, Inc.	USD	640	575,853	0.12
Synopsys, Inc.	USD	2,708	1,616,486	0.32
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	28,809	4,960,962	1.00
Technology One Ltd.	AUD	66,195	819,761	0.16
Texas Instruments, Inc.	USD	6,082	1,179,895	0.24
Tokyo Electron Ltd.	JPY	5,300	1,155,478	0.23
Vertex, Inc. 'A'	USD	13,909	498,735	0.10
Western Digital Corp.	USD	5,478	420,874	0.08
Wiwynn Corp.	TWD	8,000	654,284	0.13
Zscaler, Inc.	USD	6,216	1,190,646	0.24
			123,139,303	**24.63**
Materials				
Acerinox SA	EUR	37,282	386,931	0.08
Air Liquide SA	EUR	3,617	625,715	0.13
Aurubis AG	EUR	4,050	318,444	0.06
Avery Dennison Corp.	USD	1,697	379,700	0.08
Boliden AB	SEK	32,609	1,043,887	0.21
CRH plc	USD	10,586	790,655	0.16
Ecolab, Inc.	USD	2,089	501,059	0.10
Fortescue Ltd.	AUD	70,988	1,013,640	0.20
Givaudan SA	CHF	227	1,079,787	0.22
Graphic Packaging Holding Co.	USD	17,742	466,690	0.09
Hill & Smith plc	GBP	10,127	249,187	0.05
James Hardie Industries plc, CDI	AUD	25,408	799,880	0.16
Kumba Iron Ore Ltd.	ZAR	12,840	313,771	0.06
Linde plc	USD	1,644	723,735	0.14
Nucor Corp.	USD	3,074	476,423	0.10
Packaging Corp. of America	USD	7,361	1,349,851	0.27
PPG Industries, Inc.	USD	5,134	642,389	0.13
Sherwin-Williams Co. (The)	USD	3,578	1,064,934	0.21
Shin-Etsu Chemical Co. Ltd.	JPY	12,100	471,607	0.09
Smurfit Kappa Group plc	EUR	17,618	788,162	0.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Steel Dynamics, Inc.	USD	6,386	800,053	0.16
Sumitomo Metal Mining Co. Ltd.	JPY	15,000	456,519	0.09
Tokyo Steel Manufacturing Co. Ltd.	JPY	19,000	193,220	0.04
Wienerberger AG	EUR	6,466	214,854	0.04
			15,151,093	**3.03**
Utilities				
Consolidated Edison, Inc.	USD	5,049	453,087	0.09
Eversource Energy	USD	3,853	220,640	0.04
Exelon Corp.	USD	12,691	440,710	0.09
Hydro One Ltd., Reg. S	CAD	24,185	700,442	0.14
Iberdrola SA	EUR	74,406	969,759	0.19
Italgas SpA	EUR	141,459	694,164	0.14
Redeia Corp. SA	EUR	42,125	734,595	0.15
Severn Trent plc	GBP	33,956	1,030,891	0.21
Terna - Rete Elettrica Nazionale	EUR	129,096	995,849	0.20
United Utilities Group plc	GBP	84,450	1,051,496	0.21
			7,291,633	**1.46**
Total Equities			**493,283,164**	**98.64**
Total Transferable securities and money market instruments admitted to an official exchange listing			**493,283,164**	**98.64**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
US Treasury Bill 0% 02/07/2024	USD	2,998,400	2,997,964	0.60
			2,997,964	**0.60**
Total Bonds			**2,997,964**	**0.60**
Total Transferable securities and money market instruments dealt in on another regulated market			**2,997,964**	**0.60**
Other transferable securities and money market instruments				
Equities				
Materials				
China Lumena New Materials Corp.#	HKD	14,950	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**496,281,128**	**99.24**
Cash			**3,712,901**	**0.74**
Other assets/(liabilities)			**66,394**	**0.02**
Total Net Assets			**500,060,423**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	4,829,452	EUR	4,481,500	24/07/2024	J.P. Morgan	26,896	0.01
USD	10,767,549	EUR	9,890,500	24/07/2024	State Street	168,491	0.03
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**195,387**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**195,387**	**0.04**
EUR	5,097,500	USD	5,483,792	24/07/2024	Barclays	(21,106)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(21,106)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(21,106)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**174,281**	**0.03**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index	20/09/2024	13	USD	3,611,725	19,306	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**19,306**	**–**
Net Unrealised Gain on Financial Futures Contracts - Assets					**19,306**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
4imprint Group plc	GBP	702	52,220	0.11
Alphabet, Inc. 'A'	USD	2,507	461,439	1.01
AT&T, Inc.	USD	3,715	69,656	0.15
Auto Trader Group plc, Reg. S	GBP	14,284	144,891	0.31
Capcom Co. Ltd.	JPY	3,700	70,054	0.15
Comcast Corp. 'A'	USD	1,912	73,267	0.16
Deutsche Telekom AG	EUR	3,020	75,715	0.16
Gamma Communications plc	GBP	1,643	29,391	0.06
IPSOS SA	EUR	332	21,182	0.05
Kakaku.com, Inc.	JPY	6,400	84,113	0.18
Kanzhun Ltd., ADR	USD	1,141	22,021	0.05
KDDI Corp.	JPY	2,700	71,683	0.15
Koninklijke KPN NV	EUR	65,634	250,622	0.54
Meta Platforms, Inc. 'A'	USD	904	469,038	1.02
NetEase, Inc.	HKD	3,400	64,997	0.14
Netflix, Inc.	USD	495	339,653	0.73
Omnicom Group, Inc.	USD	1,192	106,228	0.23
Pinterest, Inc. 'A'	USD	1,436	63,517	0.14
Rightmove plc	GBP	5,570	38,376	0.08
Spotify Technology SA	USD	382	120,785	0.26
Tencent Holdings Ltd.	HKD	4,500	214,962	0.46
Trade Desk, Inc. (The) 'A'	USD	2,166	213,632	0.46
Walt Disney Co. (The)	USD	2,030	207,563	0.45
			3,265,005	**7.05**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	543	82,559	0.18
Alibaba Group Holding Ltd.	HKD	3,700	33,473	0.07
Allegro.eu SA, Reg. S	PLN	2,798	26,236	0.06
Amadeus IT Group SA	EUR	770	50,974	0.11
Amazon.com, Inc.	USD	2,380	472,318	1.01
AutoZone, Inc.	USD	73	215,983	0.47
Booking Holdings, Inc.	USD	71	285,374	0.61
Chipotle Mexican Grill, Inc. 'A'	USD	1,450	90,638	0.20
Dollarama, Inc.	CAD	3,704	340,568	0.73
DR Horton, Inc.	USD	513	72,655	0.16
Duolingo, Inc. 'A'	USD	109	22,844	0.05
eBay, Inc.	USD	2,463	130,878	0.28
Ferrari NV	EUR	328	134,200	0.29
Garmin Ltd.	USD	815	132,226	0.29
General Motors Co.	USD	908	41,545	0.09
Gentex Corp.	USD	4,080	136,411	0.29
Group 1 Automotive, Inc.	USD	109	32,119	0.07
H&R Block, Inc.	USD	2,644	141,723	0.31
Hermes International SCA	EUR	41	93,882	0.20
Hilton Worldwide Holdings, Inc.	USD	842	181,431	0.39
Home Depot, Inc. (The)	USD	676	230,827	0.49
Honda Motor Co. Ltd.	JPY	3,200	34,258	0.07
Installed Building Products, Inc.	USD	126	25,573	0.06
InterContinental Hotels Group plc	GBP	1,663	174,073	0.38
JUMBO SA	EUR	2,286	65,143	0.14
Lennar Corp. 'A'	USD	150	22,507	0.05
Lululemon Athletica, Inc.	USD	121	36,673	0.08
Mazda Motor Corp.	JPY	6,700	64,750	0.14
McDonald's Corp.	USD	569	146,809	0.32
Meituan, Reg. S 'B'	HKD	6,200	88,441	0.19
MercadoLibre, Inc.	USD	137	228,185	0.49
Meritage Homes Corp.	USD	261	42,450	0.09
Niterra Co. Ltd.	JPY	700	20,349	0.04
NVR, Inc.	USD	20	153,496	0.33
O'Reilly Automotive, Inc.	USD	180	190,531	0.41
PDD Holdings, Inc., ADR	USD	731	97,087	0.21
Pop Mart International Group Ltd., Reg. S	HKD	4,600	22,568	0.05
PulteGroup, Inc.	USD	558	61,432	0.13
Sanrio Co. Ltd.	JPY	1,500	27,699	0.06
Stellantis NV	EUR	2,958	57,948	0.13
Sumitomo Electric Industries Ltd.	JPY	2,900	45,193	0.10
Sumitomo Rubber Industries Ltd.	JPY	2,100	20,965	0.05
Taylor Morrison Home Corp. 'A'	USD	407	22,558	0.05
Toll Brothers, Inc.	USD	355	41,026	0.09
Williams-Sonoma, Inc.	USD	180	51,869	0.11
			4,690,447	**10.12**
Consumer Staples				
Britvic plc	GBP	4,767	72,067	0.16
Church & Dwight Co., Inc.	USD	2,008	208,929	0.45
Coca-Cola Co. (The)	USD	6,111	390,790	0.84
Colgate-Palmolive Co.	USD	4,445	436,593	0.94
elf Beauty, Inc.	USD	128	28,006	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Henkel AG & Co. KGaA Preference	EUR	858	75,941	0.16
Kimberly-Clark Corp.	USD	1,568	218,626	0.47
Loblaw Cos. Ltd.	CAD	1,421	165,216	0.36
L'Oreal SA	EUR	339	148,625	0.32
Monster Beverage Corp.	USD	1,797	90,994	0.20
Nestle SA	CHF	1,409	143,885	0.31
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	14,600	69,354	0.15
PepsiCo, Inc.	USD	2,320	385,962	0.83
Procter & Gamble Co. (The)	USD	2,719	453,265	0.98
Suntory Beverage & Food Ltd.	JPY	2,700	96,006	0.21
Target Corp.	USD	596	87,553	0.19
Unilever plc	GBP	4,188	230,261	0.50
			3,302,073	**7.13**
Financials				
Adyen NV, Reg. S	EUR	39	46,885	0.10
AIB Group plc	EUR	9,813	51,894	0.11
Allianz SE	EUR	543	151,075	0.33
American Express Co.	USD	412	94,272	0.20
American International Group, Inc.	USD	397	29,794	0.06
Ameriprise Financial, Inc.	USD	59	25,433	0.05
Aon plc 'A'	USD	207	60,665	0.13
Assicurazioni Generali SpA	EUR	5,281	132,118	0.29
Assurant, Inc.	USD	548	91,706	0.20
AUB Group Ltd.	AUD	2,414	50,910	0.11
Axis Capital Holdings Ltd.	USD	540	38,476	0.08
Azimut Holding SpA	EUR	878	20,772	0.04
Banco Bilbao Vizcaya Argentaria SA	EUR	5,296	52,442	0.11
Bank of America Corp.	USD	6,219	245,658	0.53
Bank of New York Mellon Corp. (The)	USD	3,108	185,312	0.40
Barclays plc	GBP	26,448	69,897	0.15
Beazley plc	GBP	10,924	97,983	0.21
BlackRock, Inc.	USD	126	98,651	0.21
BNP Paribas SA	EUR	647	41,072	0.09
Chubb Ltd.	USD	602	157,806	0.34
Citigroup, Inc.	USD	1,545	95,640	0.21
Citizens Financial Group, Inc.	USD	1,638	56,876	0.12
DB Insurance Co. Ltd.	KRW	274	22,793	0.05
DBS Group Holdings Ltd.	SGD	6,920	182,153	0.39
Deutsche Bank AG	EUR	2,765	43,943	0.09
Deutsche Boerse AG	EUR	228	46,813	0.10
East West Bancorp, Inc.	USD	566	40,683	0.09
Erste Group Bank AG	EUR	713	33,515	0.07
Essent Group Ltd.	USD	1,167	65,304	0.14
Euronext NV, Reg. S	EUR	518	47,716	0.10
FactSet Research Systems, Inc.	USD	134	55,681	0.12
Federated Hermes, Inc. 'B'	USD	1,400	45,805	0.10
First Horizon Corp.	USD	4,773	70,769	0.15
Fiserv, Inc.	USD	1,210	180,678	0.39
Goldman Sachs Group, Inc. (The)	USD	245	110,243	0.24
Grupo Catalana Occidente SA	EUR	522	21,123	0.05
Hartford Financial Services Group, Inc. (The)	USD	857	88,112	0.19
HSBC Holdings plc	HKD	5,600	48,997	0.11
HSBC Holdings plc	GBP	5,783	50,393	0.11
Huntington Bancshares, Inc.	USD	4,981	63,786	0.14
Intact Financial Corp.	CAD	237	39,727	0.09
Intercontinental Exchange, Inc.	USD	654	90,035	0.19
Intesa Sanpaolo SpA	EUR	21,847	81,002	0.17
Jackson Financial, Inc. 'A'	USD	1,052	77,227	0.17
JPMorgan Chase & Co.	USD	2,066	413,238	0.90
KBC Group NV	EUR	1,134	79,732	0.17
Lincoln National Corp.	USD	795	24,904	0.05
M&T Bank Corp.	USD	574	84,921	0.18
Marsh & McLennan Cos., Inc.	USD	520	109,764	0.24
Mastercard, Inc. 'A'	USD	760	336,933	0.73
MGIC Investment Corp.	USD	4,158	88,373	0.19
Mizuho Financial Group, Inc.	JPY	2,200	46,054	0.10
Moody's Corp.	USD	280	117,680	0.25
Morgan Stanley	USD	930	89,683	0.19
MSCI, Inc. 'A'	USD	295	143,914	0.31
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	287	143,939	0.31
National Bank of Greece SA	EUR	5,879	49,479	0.11
NMI Holdings, Inc. 'A'	USD	2,428	81,197	0.18
OTP Bank Nyrt.	HUF	936	46,407	0.10
Oversea-Chinese Banking Corp. Ltd.	SGD	15,500	164,574	0.36
PayPal Holdings, Inc., CDI	USD	1,082	63,312	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PNC Financial Services Group, Inc. (The)	USD	412	62,718	0.14
Poste Italiane SpA, Reg. S	EUR	7,310	93,122	0.20
Primerica, Inc.	USD	405	95,883	0.21
Prudential Financial, Inc.	USD	370	43,471	0.09
Radian Group, Inc.	USD	3,373	103,998	0.22
Regions Financial Corp.	USD	3,751	72,170	0.16
Reinsurance Group of America, Inc.	USD	217	44,755	0.10
Royal Bank of Canada	CAD	1,086	115,311	0.25
S&P Global, Inc.	USD	298	134,008	0.29
Samsung Fire & Marine Insurance Co. Ltd.	KRW	175	49,394	0.11
State Street Corp.	USD	613	44,852	0.10
Stifel Financial Corp.	USD	287	23,196	0.05
Sumitomo Mitsui Financial Group, Inc.	JPY	1,600	106,982	0.23
Swissquote Group Holding SA	CHF	165	51,994	0.11
T Rowe Price Group, Inc.	USD	236	27,314	0.06
Tokio Marine Holdings, Inc.	JPY	1,900	71,221	0.15
Toronto-Dominion Bank (The)	CAD	1,095	60,076	0.13
Truist Financial Corp.	USD	2,020	77,038	0.17
UBS Group AG	CHF	2,805	82,277	0.18
UniCredit SpA	EUR	2,200	80,698	0.17
United Overseas Bank Ltd.	SGD	6,300	145,190	0.31
Unum Group	USD	891	45,196	0.10
Visa, Inc. 'A'	USD	1,498	401,249	0.87
Wells Fargo & Co.	USD	2,487	144,112	0.31
			7,662,164	**16.54**
Health Care				
Abbott Laboratories	USD	520	54,342	0.12
AbbVie, Inc.	USD	1,534	259,951	0.56
Amgen, Inc.	USD	673	211,357	0.46
AstraZeneca plc	GBP	2,426	381,616	0.82
Boston Scientific Corp.	USD	3,331	256,749	0.55
Daiichi Sankyo Co. Ltd.	JPY	1,500	51,687	0.11
Danaher Corp.	USD	460	116,012	0.25
DaVita, Inc.	USD	848	120,103	0.26
Dexcom, Inc.	USD	707	81,132	0.18
Edwards Lifesciences Corp.	USD	1,794	167,758	0.36
Elevance Health, Inc.	USD	452	242,325	0.52
Eli Lilly & Co.	USD	510	465,559	1.00
Encompass Health Corp.	USD	536	46,079	0.10
Gilead Sciences, Inc.	USD	456	31,411	0.07
GSK plc	GBP	9,365	181,388	0.39
HCA Healthcare, Inc.	USD	535	183,931	0.40
Hoya Corp.	JPY	800	93,425	0.20
Intuitive Surgical, Inc.	USD	355	158,440	0.34
Johnson & Johnson	USD	1,477	215,649	0.47
Lantheus Holdings, Inc.	USD	280	22,811	0.05
Medpace Holdings, Inc.	USD	402	171,014	0.37
Merck & Co., Inc.	USD	3,353	437,554	0.94
Neurocrine Biosciences, Inc.	USD	173	23,249	0.05
Novartis AG	CHF	2,533	270,776	0.58
Novo Nordisk A/S 'B'	DKK	3,124	452,202	0.98
Pfizer, Inc.	USD	1,830	51,056	0.11
Recordati Industria Chimica e Farmaceutica SpA	EUR	2,322	120,855	0.26
Regeneron Pharmaceuticals, Inc.	USD	86	90,470	0.20
ResMed, Inc.	USD	254	48,765	0.11
Richter Gedeon Nyrt.	HUF	3,754	97,333	0.21
Roche Holding AG	CHF	443	123,144	0.27
Sanofi SA	EUR	831	80,072	0.17
Santen Pharmaceutical Co. Ltd.	JPY	9,700	99,449	0.21
Stryker Corp.	USD	469	159,947	0.35
United Therapeutics Corp.	USD	576	182,687	0.39
UnitedHealth Group, Inc.	USD	678	332,874	0.72
Veeva Systems, Inc. 'A'	USD	122	22,635	0.05
Vertex Pharmaceuticals, Inc.	USD	351	166,007	0.36
Zoetis, Inc. 'A'	USD	425	75,159	0.16
			6,346,973	**13.70**
Industrials				
3M Co.	USD	342	35,329	0.08
A O Smith Corp.	USD	1,183	97,227	0.21
ABB Ltd.	CHF	1,563	86,236	0.19
Aena SME SA, Reg. S	EUR	525	105,658	0.23
Arcadis NV	EUR	330	21,037	0.05
Armstrong World Industries, Inc.	USD	957	108,069	0.23
Assa Abloy AB 'B'	SEK	2,219	62,470	0.13
Atlas Copco AB 'A'	SEK	5,912	110,837	0.24
Automatic Data Processing, Inc.	USD	638	151,508	0.33
Balfour Beatty plc	GBP	4,200	19,415	0.04
Brambles Ltd.	AUD	7,282	70,228	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Broadridge Financial Solutions, Inc.	USD	415	82,810	0.18
Bureau Veritas SA	EUR	5,338	146,973	0.32
Carlisle Cos., Inc.	USD	197	81,187	0.18
Cie de Saint-Gobain SA	EUR	888	69,071	0.15
Cintas Corp.	USD	291	207,408	0.44
Computershare Ltd.	AUD	3,503	61,225	0.13
Copart, Inc.	USD	3,073	168,690	0.36
Cummins, Inc.	USD	151	42,409	0.09
Donaldson Co., Inc.	USD	1,222	87,282	0.19
Eaton Corp. plc	USD	460	144,557	0.31
Eiffage SA	EUR	447	41,353	0.09
Fujikura Ltd.	JPY	2,900	57,421	0.12
HD Hyundai Electric Co. Ltd.	KRW	368	82,919	0.18
Hubbell, Inc. 'B'	USD	295	109,367	0.24
Illinois Tool Works, Inc.	USD	571	135,735	0.29
InPost SA	EUR	4,148	73,445	0.16
Intertek Group plc	GBP	1,106	68,029	0.15
Japan Elevator Service Holdings Co. Ltd.	JPY	1,700	27,402	0.06
Kone OYJ 'B'	EUR	1,085	53,661	0.12
Legrand SA	EUR	860	85,342	0.18
Lennox International, Inc.	USD	288	156,679	0.34
Masco Corp.	USD	1,856	123,502	0.27
MEITEC Group Holdings, Inc.	JPY	2,200	44,703	0.10
NEXTracker, Inc. 'A'	USD	1,909	95,246	0.21
NGK Insulators Ltd.	JPY	2,500	32,105	0.07
Nordson Corp.	USD	236	54,465	0.12
Otis Worldwide Corp.	USD	1,045	100,499	0.22
Owens Corning	USD	834	143,672	0.31
PACCAR, Inc.	USD	1,547	162,334	0.35
Paychex, Inc.	USD	188	22,184	0.05
Pentair plc	USD	533	40,626	0.09
RELX plc	GBP	4,165	192,113	0.40
Republic Services, Inc. 'A'	USD	427	83,239	0.18
Rexel SA	EUR	1,375	35,371	0.08
Rollins, Inc.	USD	4,464	220,552	0.47
Ryder System, Inc.	USD	352	43,206	0.09
Sanwa Holdings Corp.	JPY	6,700	122,936	0.27
Schneider Electric SE	EUR	365	87,387	0.19
Snap-on, Inc.	USD	479	124,203	0.27
Terex Corp.	USD	1,049	55,951	0.12
Toromont Industries Ltd.	CAD	421	37,418	0.08
Trane Technologies plc	USD	540	180,482	0.39
Uber Technologies, Inc.	USD	1,498	105,782	0.23
Verisk Analytics, Inc. 'A'	USD	605	164,048	0.35
Vertiv Holdings Co. 'A'	USD	756	66,098	0.14
Waste Management, Inc.	USD	1,177	250,476	0.53
Watsco, Inc.	USD	124	57,411	0.12
Wolters Kluwer NV	EUR	987	163,559	0.35
WW Grainger, Inc.	USD	80	72,423	0.16
			5,732,970	**12.37**
Information Technology				
Accenture plc 'A'	USD	489	148,510	0.32
Accton Technology Corp.	TWD	2,000	34,291	0.07
Adobe, Inc.	USD	340	186,652	0.40
Advanced Micro Devices, Inc.	USD	1,101	176,367	0.38
Altium Ltd.	AUD	510	23,127	0.05
Analog Devices, Inc.	USD	606	137,764	0.30
Appfolio, Inc. 'A'	USD	481	119,999	0.26
Apple, Inc.	USD	2,212	477,250	1.04
Applied Materials, Inc.	USD	1,187	276,573	0.60
AppLovin Corp. 'A'	USD	1,178	98,321	0.21
Arista Networks, Inc.	USD	798	278,753	0.60
Asia Vital Components Co. Ltd.	TWD	4,000	94,485	0.20
ASM International NV	EUR	192	144,738	0.31
ASML Holding NV	EUR	426	439,069	0.96
Broadcom, Inc.	USD	290	462,199	1.01
Cadence Design Systems, Inc.	USD	524	161,863	0.35
Celestica, Inc.	CAD	419	24,078	0.05
Cisco Systems, Inc.	USD	2,125	101,037	0.22
Cloudflare, Inc. 'A'	USD	274	22,524	0.05
CommVault Systems, Inc.	USD	861	103,551	0.22
Constellation Software, Inc.	CAD	71	203,906	0.44
Corning, Inc.	USD	577	22,471	0.05
Crowdstrike Holdings, Inc. 'A'	USD	616	239,519	0.52
Datadog, Inc. 'A'	USD	943	121,488	0.26
Dell Technologies, Inc. 'C'	USD	562	78,588	0.17
Dexerials Corp.	JPY	1,500	69,733	0.15
Disco Corp.	JPY	400	152,344	0.33
E Ink Holdings, Inc.	TWD	7,000	54,406	0.12
Elite Material Co. Ltd.	TWD	5,000	73,250	0.16
Fabrinet	USD	282	69,800	0.15
Fair Isaac Corp.	USD	97	143,701	0.31
First Solar, Inc.	USD	339	84,991	0.18
Gartner, Inc.	USD	119	53,036	0.11
GoDaddy, Inc. 'A'	USD	134	18,825	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hewlett Packard Enterprise Co.	USD	3,541	74,668	0.16
HP, Inc.	USD	765	26,592	0.06
HubSpot, Inc.	USD	96	56,436	0.12
International Business Machines Corp.	USD	660	112,764	0.24
Intuit, Inc.	USD	363	237,221	0.51
Keyence Corp.	JPY	300	132,206	0.29
KLA Corp.	USD	284	232,236	0.50
Lam Research Corp.	USD	208	219,841	0.47
Lotes Co. Ltd.	TWD	2,000	100,637	0.22
Manhattan Associates, Inc.	USD	703	177,014	0.38
MediaTek, Inc.	TWD	1,000	43,264	0.09
Micron Technology, Inc.	USD	1,852	244,853	0.53
Microsoft Corp.	USD	1,032	466,689	1.02
Monolithic Power Systems, Inc.	USD	138	112,402	0.24
NetApp, Inc.	USD	1,388	179,407	0.39
Nomura Research Institute Ltd.	JPY	2,000	56,500	0.12
Novatek Microelectronics Corp.	TWD	4,000	74,804	0.16
Nutanix, Inc. 'A'	USD	1,662	94,106	0.20
NVIDIA Corp.	USD	3,659	456,304	0.99
NXP Semiconductors NV	USD	384	102,514	0.22
Okta, Inc. 'A'	USD	1,022	94,720	0.20
Oracle Corp.	USD	3,071	431,550	0.94
Oracle Corp. Japan	JPY	600	41,558	0.09
Palo Alto Networks, Inc.	USD	595	203,275	0.44
Pure Storage, Inc. 'A'	USD	1,686	109,897	0.24
QUALCOMM, Inc.	USD	1,742	339,579	0.73
Quanta Computer, Inc.	TWD	2,000	19,276	0.04
Salesforce, Inc.	USD	821	209,964	0.45
Samsung Electronics Co. Ltd.	KRW	3,815	225,468	0.49
SAP SE	EUR	994	200,600	0.43
SCSK Corp.	JPY	1,400	28,061	0.06
Seagate Technology Holdings plc	USD	910	94,946	0.20
ServiceNow, Inc.	USD	393	305,230	0.66
Shopify, Inc. 'A'	CAD	973	64,847	0.14
SK Hynix, Inc.	KRW	1,147	196,703	0.42
Super Micro Computer, Inc.	USD	78	70,182	0.15
Synopsys, Inc.	USD	252	150,426	0.32
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	2,674	460,468	1.00
Technology One Ltd.	AUD	6,341	78,527	0.17
Texas Instruments, Inc.	USD	559	108,445	0.23
Tokyo Electron Ltd.	JPY	600	130,809	0.28
Vertex, Inc. 'A'	USD	1,555	55,758	0.12
Western Digital Corp.	USD	509	39,106	0.08
Wiwynn Corp.	TWD	1,000	81,786	0.18
Zscaler, Inc.	USD	630	120,674	0.26
			11,959,522	**25.82**
Materials				
Acerinox SA	EUR	3,487	36,190	0.08
Air Liquide SA	EUR	361	62,450	0.13
Aurubis AG	EUR	373	29,328	0.06
Avery Dennison Corp.	USD	262	58,622	0.13
Boliden AB	SEK	3,283	105,096	0.23
CRH plc	USD	1,315	98,216	0.21
Fortescue Ltd.	AUD	6,305	90,029	0.19
Givaudan SA	CHF	23	109,406	0.24
Graphic Packaging Holding Co.	USD	2,049	53,897	0.12
Hill & Smith plc	GBP	936	23,031	0.05
James Hardie Industries plc, CDI	AUD	2,249	70,802	0.15
Kumba Iron Ore Ltd.	ZAR	1,214	29,667	0.06
Linde plc	USD	145	63,833	0.14
Packaging Corp. of America	USD	754	138,267	0.31
PPG Industries, Inc.	USD	487	60,936	0.13
Sherwin-Williams Co. (The)	USD	376	111,910	0.24
Shin-Etsu Chemical Co. Ltd.	JPY	2,000	77,952	0.17
Smurfit Kappa Group plc	EUR	1,695	75,828	0.16
Steel Dynamics, Inc.	USD	718	89,953	0.19
Sumitomo Metal Mining Co. Ltd.	JPY	1,800	54,782	0.12
Tokyo Steel Manufacturing Co. Ltd.	JPY	1,600	16,271	0.04
Wienerberger AG	EUR	616	20,469	0.04
			1,476,935	**3.19**
Utilities				
Hydro One Ltd., Reg. S	CAD	2,191	63,455	0.14
Redeia Corp. SA	EUR	4,500	78,473	0.17
Severn Trent plc	GBP	3,118	94,661	0.20
Terna - Rete Elettrica Nazionale	EUR	12,087	93,239	0.20
United Utilities Group plc	GBP	7,769	96,734	0.21
			426,562	**0.92**
Total Equities			**44,862,651**	**96.84**
Total Transferable securities and money market instruments admitted to an official exchange listing			**44,862,651**	**96.84**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global ESG ex Fossil Fuels

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
Investment Funds				
Vanguard S&P 500 Fund	USD	6,515	678,613	1.46
			678,613	**1.46**
Total Exchange Traded Funds			**678,613**	**1.46**
Total Authorised UCITS or other collective investment undertakings			**678,613**	**1.46**
Total Investments			**45,541,264**	**98.30**
Cash			**830,712**	**1.79**
Other assets/(liabilities)			**(44,661)**	**(0.09)**
Total Net Assets			**46,327,315**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	254,216	EUR	235,900	24/07/2024	J.P. Morgan	1,416	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,416**	**–**
Share Class Hedging							
USD	89	SEK	935	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**–**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,416**	**–**
EUR	235,900	USD	253,739	24/07/2024	Barclays	(939)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(939)**	**–**
Share Class Hedging							
SEK	112,338	USD	10,727	31/07/2024	HSBC	(109)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(109)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,048)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**368**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index	20/09/2024	2	USD	555,650	6,445	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**6,445**	**0.01**
Net Unrealised Gain on Financial Futures Contracts - Assets					**6,445**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	22,211	4,088,175	1.00
Auto Trader Group plc, Reg. S	GBP	133,675	1,355,942	0.33
Capcom Co. Ltd.	JPY	12,500	236,668	0.06
Comcast Corp. 'A'	USD	19,997	766,273	0.19
Deutsche Telekom AG	EUR	59,984	1,503,865	0.37
Kakaku.com, Inc.	JPY	49,000	643,987	0.16
KDDI Corp.	JPY	22,900	607,975	0.15
Konami Group Corp.	JPY	3,300	238,269	0.06
Koninklijke KPN NV	EUR	479,968	1,832,745	0.45
Meta Platforms, Inc. 'A'	USD	8,005	4,153,377	1.00
Netflix, Inc.	USD	4,198	2,880,543	0.70
Nintendo Co. Ltd.	JPY	13,600	725,812	0.18
Omnicom Group, Inc.	USD	9,893	881,635	0.22
Spotify Technology SA	USD	2,001	632,696	0.15
Tencent Holdings Ltd.	HKD	45,200	2,159,172	0.53
Trade Desk, Inc. (The) 'A'	USD	19,206	1,894,280	0.46
Verizon Communications, Inc.	USD	23,524	961,096	0.23
			25,562,510	**6.24**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	2,643	401,847	0.10
Allegro.eu SA, Reg. S	PLN	24,140	226,355	0.06
Amazon.com, Inc.	USD	21,071	4,181,609	1.01
AutoZone, Inc.	USD	408	1,207,135	0.29
Booking Holdings, Inc.	USD	425	1,708,232	0.42
Chipotle Mexican Grill, Inc. 'A'	USD	9,950	621,962	0.15
Dollarama, Inc.	CAD	31,860	2,929,411	0.71
Domino's Pizza, Inc.	USD	601	310,559	0.08
Ferrari NV	EUR	2,573	1,052,730	0.26
Garmin Ltd.	USD	6,346	1,029,578	0.25
Gentex Corp.	USD	24,050	804,092	0.20
Hermes International SCA	EUR	362	828,907	0.20
Hilton Worldwide Holdings, Inc.	USD	6,118	1,318,281	0.32
Home Depot, Inc. (The)	USD	6,009	2,051,841	0.50
Industria de Diseno Textil SA	EUR	22,065	1,091,507	0.27
InterContinental Hotels Group plc	GBP	12,137	1,270,433	0.31
Lululemon Athletica, Inc.	USD	800	242,466	0.06
LVMH Moet Hennessy Louis Vuitton SE	EUR	1,804	1,376,353	0.34
McDonald's Corp.	USD	4,811	1,241,296	0.30
MercadoLibre, Inc.	USD	865	1,440,730	0.35
Nien Made Enterprise Co. Ltd.	TWD	16,000	192,609	0.05
NVR, Inc.	USD	135	1,036,100	0.25
O'Reilly Automotive, Inc.	USD	750	793,879	0.19
PDD Holdings, Inc., ADR	USD	7,677	1,019,608	0.25
Pop Mart International Group Ltd., Reg. S	HKD	132,600	650,537	0.16
Starbucks Corp.	USD	5,664	448,343	0.11
Tesla, Inc.	USD	13,749	2,748,997	0.67
TJX Cos., Inc. (The)	USD	15,442	1,709,257	0.42
Tractor Supply Co.	USD	1,981	530,904	0.13
			34,465,558	**8.41**
Consumer Staples				
Church & Dwight Co., Inc.	USD	13,382	1,392,377	0.34
Coca-Cola Co. (The)	USD	55,312	3,537,127	0.86
Coca-Cola Europacific Partners plc	USD	6,491	479,096	0.12
Colgate-Palmolive Co.	USD	41,413	4,067,631	0.98
Costco Wholesale Corp.	USD	3,655	3,114,066	0.76
Cranswick plc	GBP	10,909	616,214	0.15
Henkel AG & Co. KGaA Preference	EUR	10,073	891,551	0.22
Kimberly-Clark Corp.	USD	12,152	1,694,351	0.41
Kirin Holdings Co. Ltd.	JPY	64,300	831,307	0.20
Loblaw Cos. Ltd.	CAD	11,594	1,348,005	0.33
L'Oreal SA	EUR	2,710	1,188,127	0.29
Monster Beverage Corp.	USD	12,206	618,068	0.15
Nestle SA	CHF	13,036	1,331,213	0.32
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	48,400	229,915	0.06
PepsiCo, Inc.	USD	19,902	3,310,956	0.81
Procter & Gamble Co. (The)	USD	24,157	4,027,032	0.98
Suntory Beverage & Food Ltd.	JPY	30,700	1,091,619	0.27
Unilever plc	GBP	39,191	2,154,770	0.53
Walmart, Inc.	USD	30,467	2,072,194	0.51
			33,995,619	**8.29**
Energy				
Canadian Natural Resources Ltd.	CAD	35,679	1,270,993	0.31
ConocoPhillips	USD	13,863	1,594,824	0.39
Coterra Energy, Inc.	USD	34,392	924,349	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
EOG Resources, Inc.	USD	6,518	812,612	0.20
Equinor ASA	NOK	11,966	342,329	0.08
Exxon Mobil Corp.	USD	22,861	2,652,001	0.65
Galp Energia SGPS SA	EUR	27,003	569,029	0.14
Gaztransport Et Technigaz SA	EUR	4,870	643,326	0.16
Hess Midstream LP 'A'	USD	22,978	840,020	0.20
Imperial Oil Ltd.	CAD	13,725	946,277	0.23
Inpex Corp.	JPY	100,800	1,488,058	0.36
Shell plc	EUR	33,477	1,206,815	0.29
Shell plc	GBP	47,789	1,716,096	0.42
Suncor Energy, Inc.	CAD	23,229	881,634	0.22
TotalEnergies SE	EUR	20,988	1,399,960	0.34
			17,288,323	**4.22**
Financials				
Adyen NV, Reg. S	EUR	262	314,969	0.08
Aflac, Inc.	USD	10,134	904,277	0.22
AIA Group Ltd.	HKD	76,800	522,044	0.13
Allianz SE	EUR	2,376	661,058	0.16
American Express Co.	USD	3,107	710,932	0.17
Aon plc 'A'	USD	1,319	386,559	0.09
ASR Nederland NV	EUR	8,996	428,256	0.10
Assicurazioni Generali SpA	EUR	38,197	955,597	0.23
Assurant, Inc.	USD	2,537	424,556	0.10
AUB Group Ltd.	AUD	24,413	514,855	0.13
Azimut Holding SpA	EUR	5,157	122,005	0.03
Banco Bilbao Vizcaya Argentaria SA	EUR	53,897	533,695	0.13
Bank Mandiri Persero Tbk. PT	IDR	788,300	295,871	0.07
Bank of America Corp.	USD	64,832	2,560,943	0.63
Bank of New York Mellon Corp. (The)	USD	25,025	1,492,098	0.36
Beazley plc	GBP	35,211	315,826	0.08
BlackRock, Inc.	USD	1,099	860,460	0.21
Blackstone, Inc.	USD	4,742	592,722	0.14
Block, Inc. 'A'	USD	7,783	495,775	0.12
Charles Schwab Corp. (The)	USD	8,467	624,073	0.15
Chubb Ltd.	USD	5,520	1,446,993	0.35
Citizens Financial Group, Inc.	USD	13,732	476,817	0.12
DBS Group Holdings Ltd.	SGD	64,000	1,684,651	0.42
Deutsche Boerse AG	EUR	1,983	407,153	0.10
Essent Group Ltd.	USD	17,530	980,952	0.24
Evercore, Inc. 'A'	USD	2,053	406,448	0.10
FactSet Research Systems, Inc.	USD	705	292,949	0.07
Federated Hermes, Inc. 'B'	USD	3,861	126,325	0.03
First Horizon Corp.	USD	39,378	583,854	0.14
Fiserv, Inc.	USD	7,404	1,105,571	0.27
Great-West Lifeco, Inc.	CAD	15,770	456,656	0.11
Hartford Financial Services Group, Inc. (The)	USD	9,893	1,017,139	0.25
Huntington Bancshares, Inc.	USD	38,685	495,394	0.12
Intact Financial Corp.	CAD	4,819	807,786	0.20
Intercontinental Exchange, Inc.	USD	3,255	448,111	0.11
Japan Exchange Group, Inc.	JPY	20,800	487,442	0.12
JPMorgan Chase & Co.	USD	20,093	4,018,982	0.99
M&T Bank Corp.	USD	3,658	541,184	0.13
Marsh & McLennan Cos., Inc.	USD	5,759	1,215,634	0.30
Mastercard, Inc. 'A'	USD	7,137	3,164,072	0.78
Morgan Stanley	USD	8,962	864,240	0.21
MSCI, Inc. 'A'	USD	860	419,545	0.10
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	2,399	1,203,169	0.29
National Bank of Canada	CAD	6,676	531,041	0.13
National Bank of Greece SA	EUR	44,509	374,600	0.09
NMI Holdings, Inc. 'A'	USD	12,998	434,677	0.11
Oversea-Chinese Banking Corp. Ltd.	SGD	145,800	1,548,057	0.38
PayPal Holdings, Inc., CDI	USD	8,392	491,046	0.12
PNC Financial Services Group, Inc. (The)	USD	4,752	723,386	0.18
Popular, Inc.	USD	4,635	399,865	0.10
Poste Italiane SpA, Reg. S	EUR	47,624	606,680	0.15
Primerica, Inc.	USD	3,480	823,881	0.20
Progressive Corp. (The)	USD	6,224	1,315,442	0.32
Radian Group, Inc.	USD	13,899	428,542	0.10
Regions Financial Corp.	USD	25,701	494,489	0.12
RLI Corp.	USD	5,816	815,715	0.20
Royal Bank of Canada	CAD	12,035	1,277,869	0.31
S&P Global, Inc.	USD	2,728	1,226,759	0.30
Shift4 Payments, Inc. 'A'	USD	6,003	441,814	0.11
Skandinaviska Enskilda Banken AB 'A'	SEK	36,852	543,079	0.13
Sun Life Financial, Inc.	CAD	16,202	793,049	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Swissquote Group Holding SA	CHF	1,577	496,939	0.12
Tokio Marine Holdings, Inc.	JPY	37,700	1,413,167	0.34
Toronto-Dominion Bank (The)	CAD	17,466	958,245	0.23
Truist Financial Corp.	USD	17,626	672,218	0.16
UBS Group AG	CHF	25,511	748,296	0.18
UniCredit SpA	EUR	10,020	367,540	0.09
United Overseas Bank Ltd.	SGD	53,600	1,235,271	0.30
Visa, Inc. 'A'	USD	13,224	3,542,146	0.87
Wells Fargo & Co.	USD	33,322	1,930,876	0.48
Zurich Insurance Group AG	CHF	2,714	1,451,531	0.35
			62,453,858	**15.24**
Health Care				
Abbott Laboratories	USD	10,946	1,143,899	0.28
AbbVie, Inc.	USD	11,851	2,008,262	0.49
Agilent Technologies, Inc.	USD	3,154	413,334	0.10
Amgen, Inc.	USD	5,985	1,879,599	0.46
AstraZeneca plc	GBP	22,619	3,558,026	0.87
Boston Scientific Corp.	USD	31,353	2,416,647	0.59
Bristol-Myers Squibb Co.	USD	8,548	356,037	0.09
Daiichi Sankyo Co. Ltd.	JPY	21,500	740,853	0.18
Danaher Corp.	USD	3,980	1,003,757	0.24
Dexcom, Inc.	USD	2,320	266,234	0.06
Edwards Lifesciences Corp.	USD	14,631	1,368,157	0.33
Elevance Health, Inc.	USD	3,654	1,958,974	0.48
Eli Lilly & Co.	USD	4,518	4,124,304	1.00
GSK plc	GBP	62,406	1,208,722	0.29
Halozyme Therapeutics, Inc.	USD	7,702	398,489	0.10
HCA Healthcare, Inc.	USD	4,754	1,634,407	0.40
Hoya Corp.	JPY	3,500	408,735	0.10
Intuitive Surgical, Inc.	USD	3,143	1,402,755	0.34
Johnson & Johnson	USD	13,510	1,972,522	0.48
Lantheus Holdings, Inc.	USD	2,542	207,095	0.05
Medpace Holdings, Inc.	USD	4,111	1,748,854	0.43
Medtronic plc	USD	7,534	598,431	0.15
Merck & Co., Inc.	USD	30,751	4,012,887	0.98
Mettler-Toledo International, Inc.	USD	545	768,388	0.19
Neurocrine Biosciences, Inc.	USD	5,325	715,612	0.17
Novartis AG	CHF	20,584	2,200,418	0.54
Novo Nordisk A/S 'B'	DKK	27,682	4,006,995	0.98
Pfizer, Inc.	USD	27,358	763,269	0.19
Recordati Industria Chimica e Farmaceutica SpA	EUR	24,086	1,253,621	0.31
Regeneron Pharmaceuticals, Inc.	USD	1,210	1,272,892	0.31
ResMed, Inc.	USD	4,632	889,285	0.22
Richter Gedeon Nyrt.	HUF	40,738	1,056,243	0.26
Roche Holding AG	CHF	3,282	912,326	0.22
Sanofi SA	EUR	5,717	550,866	0.13
Santen Pharmaceutical Co. Ltd.	JPY	60,500	620,278	0.15
Stryker Corp.	USD	4,183	1,426,566	0.35
Thermo Fisher Scientific, Inc.	USD	2,089	1,152,689	0.28
United Therapeutics Corp.	USD	6,671	2,115,809	0.52
UnitedHealth Group, Inc.	USD	6,306	3,096,027	0.76
Veeva Systems, Inc. 'A'	USD	1,107	205,388	0.05
Vertex Pharmaceuticals, Inc.	USD	3,158	1,493,587	0.36
Zoetis, Inc. 'A'	USD	2,658	470,051	0.11
			59,801,290	**14.59**
Industrials				
3M Co.	USD	4,150	428,697	0.10
A O Smith Corp.	USD	13,013	1,069,492	0.26
ABB Ltd.	CHF	22,683	1,251,493	0.31
Advanced Drainage Systems, Inc.	USD	3,853	623,993	0.15
Aena SME SA, Reg. S	EUR	5,085	1,023,377	0.25
Armstrong World Industries, Inc.	USD	9,104	1,028,064	0.25
Atlas Copco AB 'A'	SEK	48,709	913,183	0.22
Automatic Data Processing, Inc.	USD	5,656	1,343,152	0.33
Axon Enterprise, Inc.	USD	2,490	744,673	0.18
Brady Corp. 'A'	USD	11,211	734,956	0.18
Broadridge Financial Solutions, Inc.	USD	3,703	738,903	0.18
Bureau Veritas SA	EUR	37,467	1,031,589	0.25
Canadian National Railway Co.	CAD	6,670	787,140	0.19
Carlisle Cos., Inc.	USD	2,413	994,436	0.24
Caterpillar, Inc.	USD	3,965	1,301,505	0.32
Cintas Corp.	USD	2,450	1,746,218	0.43
Computershare Ltd.	AUD	23,827	416,443	0.10
Copart, Inc.	USD	26,466	1,452,827	0.35
Donaldson Co., Inc.	USD	10,617	758,325	0.19
Eaton Corp. plc	USD	5,209	1,636,949	0.40
Emerson Electric Co.	USD	7,252	786,575	0.19
Experian plc	GBP	9,668	449,244	0.11
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	1,268	376,624	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Howmet Aerospace, Inc.	USD	17,558	1,400,223	0.34
Hubbell, Inc. 'B'	USD	2,442	905,339	0.22
Illinois Tool Works, Inc.	USD	5,141	1,222,088	0.30
InPost SA	EUR	42,976	760,936	0.19
Japan Elevator Service Holdings Co. Ltd.	JPY	54,600	880,086	0.21
Kone OYJ 'B'	EUR	7,646	378,149	0.09
Lennox International, Inc.	USD	1,677	912,329	0.22
Masco Corp.	USD	13,733	913,821	0.22
MEITEC Group Holdings, Inc.	JPY	40,200	816,839	0.20
NEXTracker, Inc. 'A'	USD	15,726	784,620	0.19
Nordson Corp.	USD	2,119	489,030	0.12
Old Dominion Freight Line, Inc.	USD	1,262	220,574	0.05
Otis Worldwide Corp.	USD	4,145	398,632	0.10
Owens Corning	USD	5,595	963,846	0.24
PACCAR, Inc.	USD	11,046	1,159,106	0.28
Paychex, Inc.	USD	3,656	431,416	0.11
RELX plc	GBP	27,251	1,256,967	0.31
Republic Services, Inc. 'A'	USD	5,316	1,036,292	0.25
Rollins, Inc.	USD	37,487	1,852,126	0.46
Rotork plc	GBP	93,678	398,675	0.10
Sanwa Holdings Corp.	JPY	55,800	1,023,851	0.25
Schneider Electric SE	EUR	5,524	1,322,541	0.32
Siemens AG	EUR	7,480	1,386,711	0.34
Snap-on, Inc.	USD	3,429	889,124	0.22
Stantec, Inc.	CAD	8,304	701,711	0.17
Takeuchi Manufacturing Co. Ltd.	JPY	5,200	182,123	0.04
Toromont Industries Ltd.	CAD	5,065	450,177	0.11
Trane Technologies plc	USD	3,679	1,229,617	0.30
TransDigm Group, Inc.	USD	1,306	1,686,137	0.41
Uber Technologies, Inc.	USD	20,042	1,415,278	0.35
Union Pacific Corp.	USD	5,129	1,147,509	0.28
Verisk Analytics, Inc. 'A'	USD	5,331	1,445,524	0.35
Vertiv Holdings Co. 'A'	USD	4,300	375,955	0.09
Vinci SA	EUR	4,915	518,679	0.13
Waste Management, Inc.	USD	8,177	1,740,147	0.42
Watsco, Inc.	USD	1,419	656,985	0.16
Watts Water Technologies, Inc. 'A'	USD	2,236	411,988	0.10
Wolters Kluwer NV	EUR	7,642	1,266,382	0.31
WW Grainger, Inc.	USD	709	641,848	0.16
			57,311,239	**13.98**
Information Technology				
Accenture plc 'A'	USD	4,125	1,252,770	0.31
Accton Technology Corp.	TWD	15,000	257,184	0.06
Adobe, Inc.	USD	2,475	1,358,720	0.33
Advanced Micro Devices, Inc.	USD	11,431	1,831,106	0.45
Altium Ltd.	AUD	9,528	432,066	0.11
Amphenol Corp. 'A'	USD	7,055	477,126	0.12
Analog Devices, Inc.	USD	5,372	1,221,232	0.30
Appfolio, Inc. 'A'	USD	3,511	875,918	0.21
Apple, Inc.	USD	19,551	4,218,227	1.02
Applied Materials, Inc.	USD	9,840	2,292,740	0.56
AppLovin Corp. 'A'	USD	6,019	502,372	0.12
Arista Networks, Inc.	USD	6,828	2,385,123	0.58
Asia Vital Components Co. Ltd.	TWD	24,000	566,912	0.14
ASM International NV	EUR	1,643	1,238,569	0.30
ASML Holding NV	EUR	3,691	3,804,230	0.93
Atoss Software SE	EUR	3,206	377,523	0.09
BE Semiconductor Industries NV	EUR	2,987	493,067	0.12
Broadcom, Inc.	USD	2,563	4,084,885	0.99
Cadence Design Systems, Inc.	USD	4,733	1,462,022	0.36
Cisco Systems, Inc.	USD	18,435	876,528	0.21
CommVault Systems, Inc.	USD	8,597	1,033,950	0.25
Constellation Software, Inc.	CAD	552	1,585,298	0.39
Crowdstrike Holdings, Inc. 'A'	USD	4,912	1,909,929	0.47
Datadog, Inc. 'A'	USD	8,445	1,087,979	0.27
Disco Corp.	JPY	2,000	761,721	0.19
E Ink Holdings, Inc.	TWD	36,000	279,803	0.07
Elite Material Co. Ltd.	TWD	43,000	629,948	0.15
Fabrinet	USD	2,423	599,739	0.15
Fair Isaac Corp.	USD	561	831,098	0.20
First Solar, Inc.	USD	2,841	712,267	0.17
Gartner, Inc.	USD	1,263	562,895	0.14
HubSpot, Inc.	USD	742	436,207	0.11
International Business Machines Corp.	USD	5,271	900,572	0.22
Intuit, Inc.	USD	3,461	2,261,768	0.55
Keyence Corp.	JPY	2,300	1,013,577	0.25
KLA Corp.	USD	2,184	1,785,925	0.44
Lam Research Corp.	USD	1,332	1,407,829	0.34
LEENO Industrial, Inc.	KRW	2,082	355,231	0.09
Lotes Co. Ltd.	TWD	15,000	754,775	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Manhattan Associates, Inc.	USD	5,318	1,339,064	0.33
MediaTek, Inc.	TWD	24,000	1,038,339	0.25
Microchip Technology, Inc.	USD	3,194	286,609	0.07
Micron Technology, Inc.	USD	14,615	1,932,252	0.47
Microsoft Corp.	USD	9,064	4,098,906	0.99
Monolithic Power Systems, Inc.	USD	993	808,803	0.20
NetApp, Inc.	USD	9,236	1,193,806	0.29
Nutanix, Inc. 'A'	USD	15,306	866,661	0.21
NVIDIA Corp.	USD	32,276	4,025,049	0.98
NXP Semiconductors NV	USD	4,401	1,174,903	0.29
Oracle Corp.	USD	23,790	3,343,070	0.82
Palantir Technologies, Inc. 'A'	USD	36,776	932,102	0.23
Palo Alto Networks, Inc.	USD	4,427	1,512,431	0.37
Pure Storage, Inc. 'A'	USD	14,963	975,317	0.24
QUALCOMM, Inc.	USD	13,358	2,603,959	0.64
Quanta Computer, Inc.	TWD	35,000	337,327	0.08
Realtek Semiconductor Corp.	TWD	36,000	606,594	0.15
Salesforce, Inc.	USD	7,101	1,816,020	0.44
Samsung Electronics Co. Ltd.	KRW	37,305	2,204,743	0.54
SAP SE	EUR	7,872	1,588,654	0.39
Seagate Technology Holdings plc	USD	9,081	947,482	0.23
ServiceNow, Inc.	USD	3,291	2,556,013	0.62
Shopify, Inc. 'A'	CAD	7,474	498,117	0.12
Silicon Motion Technology Corp., ADR	USD	4,191	337,269	0.08
SK Hynix, Inc.	KRW	10,283	1,763,465	0.43
Super Micro Computer, Inc.	USD	472	424,691	0.10
Synopsys, Inc.	USD	2,192	1,308,470	0.32
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	23,709	4,082,733	1.00
TE Connectivity Ltd.	USD	5,883	876,777	0.21
Technology One Ltd.	AUD	55,679	689,530	0.17
Texas Instruments, Inc.	USD	3,951	766,485	0.19
Tokyo Electron Ltd.	JPY	3,700	806,654	0.20
Tripod Technology Corp.	TWD	88,000	592,793	0.14
Wiwynn Corp.	TWD	6,000	490,713	0.12
Yokogawa Electric Corp.	JPY	9,100	220,754	0.05
Zscaler, Inc.	USD	6,990	1,338,902	0.33
			99,304,288	**24.23**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Air Liquide SA	EUR	7,685	1,329,450	0.32
BHP Group Ltd.	GBP	7,951	228,436	0.06
BHP Group Ltd.	AUD	34,976	993,651	0.24
Ecolab, Inc.	USD	4,747	1,138,596	0.28
Fortescue Ltd.	AUD	50,587	722,334	0.18
Givaudan SA	CHF	181	860,975	0.21
Hill & Smith plc	GBP	15,064	370,668	0.09
James Hardie Industries plc, CDI	AUD	27,723	872,759	0.21
Kumba Iron Ore Ltd.	ZAR	8,625	210,769	0.05
Linde plc	USD	4,169	1,835,311	0.44
Martin Marietta Materials, Inc.	USD	1,621	874,528	0.21
Packaging Corp. of America	USD	2,814	516,028	0.13
Rio Tinto Ltd.	AUD	13,941	1,106,010	0.27
Rio Tinto plc	GBP	20,542	1,355,923	0.33
Sherwin-Williams Co. (The)	USD	3,929	1,169,404	0.29
Shin-Etsu Chemical Co. Ltd.	JPY	11,600	452,119	0.11
			14,036,961	**3.42**
Real Estate				
Prologis, Inc., REIT	USD	6,911	771,394	0.19
			771,394	**0.19**
Utilities				
Iberdrola SA	EUR	71,271	928,899	0.23
Meridian Energy Ltd.	NZD	125,481	481,658	0.12
Terna - Rete Elettrica Nazionale	EUR	97,576	752,704	0.18
United Utilities Group plc	GBP	49,408	615,185	0.15
			2,778,446	**0.68**
Total Equities			**407,769,486**	**99.49**
Total Transferable securities and money market instruments admitted to an official exchange listing			**407,769,486**	**99.49**
Other transferable securities and money market instruments				
Equities				
Materials				
China Lumena New Materials Corp.#	HKD	82,650	–	–
			–	–
Total Equities			–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF QEP Global Quality

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Warrants				
Information Technology				
Constellation Software, Inc. '40' 31/03/2040#	CAD	495	–	–
			–	–

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Warrants			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**407,769,486**	**99.49**
Cash			**3,019,398**	**0.74**
Other assets/(liabilities)			**(945,734)**	**(0.23)**
Total Net Assets			**409,843,150**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
USD	7,891	SEK	82,846	31/07/2024	HSBC	61	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**61**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**61**	**–**
Share Class Hedging							
SEK	11,391,451	USD	1,087,743	31/07/2024	HSBC	(11,077)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(11,077)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(11,077)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(11,016)**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index	20/09/2024	3	USD	833,475	5,039	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**5,039**	**–**
Net Unrealised Gain on Financial Futures Contracts - Assets					**5,039**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Ex China Synergy

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
Advanced Info Service PCL, NVDR	THB	8,600	48,979	0.38
Bharti Airtel Ltd.	INR	3,151	54,566	0.42
Chunghwa Telecom Co. Ltd.	TWD	9,000	34,817	0.27
Emirates Telecom-munications Group Co. PJSC	AED	2,715	11,901	0.09
Hellenic Tele-communications Organization SA	EUR	2,120	30,537	0.24
KT Corp.	KRW	672	18,258	0.14
LG Uplus Corp.	KRW	863	6,157	0.05
Magyar Telekom Telecommunications plc	HUF	2,271	6,434	0.05
Ooredoo QPSC	QAR	9,635	26,992	0.21
Saudi Telecom Co.	SAR	7,523	75,197	0.59
SK Telecom Co. Ltd.	KRW	836	31,278	0.24
Sun TV Network Ltd.	INR	4,408	39,763	0.31
Telekom Malaysia Bhd.	MYR	7,800	11,177	0.09
Telkom Indonesia Persero Tbk. PT	IDR	259,100	49,526	0.39
TIM SA	BRL	8,200	23,444	0.18
Vodacom Group Ltd.	ZAR	3,856	20,591	0.16
			489,617	**3.81**
Consumer Discretionary				
Allegro.eu SA, Reg. S	PLN	1,851	17,359	0.13
Bajaj Auto Ltd.	INR	522	59,480	0.46
Bermaz Auto Bhd.	MYR	15,600	8,300	0.06
Cury Construtora e Incorporadora SA	BRL	1,900	7,047	0.05
Dixon Technologies India Ltd., Reg. S	INR	278	39,910	0.31
Eicher Motors Ltd.	INR	1,098	61,531	0.48
El Puerto de Liverpool SAB de CV 'C1'	MXN	900	6,455	0.05
Hero MotoCorp Ltd.	INR	933	62,428	0.49
Hyundai Mobis Co. Ltd.	KRW	285	52,072	0.40
Hyundai Motor Co.	KRW	362	77,580	0.61
JUMBO SA	EUR	2,002	57,675	0.45
Leejam Sports Co. JSC	SAR	59	3,564	0.03
Makalot Industrial Co. Ltd.	TWD	3,000	38,932	0.30
MakeMyTrip Ltd.	USD	212	17,829	0.14
Naspers Ltd. 'N'	ZAR	406	79,314	0.63
Nien Made Enterprise Co. Ltd.	TWD	3,000	36,065	0.28
Sona Blw Precision Forgings Ltd., Reg. S	INR	4,911	37,751	0.29
Trent Ltd.	INR	762	50,075	0.39
Truworths International Ltd.	ZAR	8,030	41,021	0.32
UNO Minda Ltd.	INR	1,019	13,345	0.10
Youngone Corp.	KRW	288	7,292	0.06
Zomato Ltd.	INR	9,751	23,453	0.18
			798,478	**6.21**
Consumer Staples				
Arca Continental SAB de CV	MXN	4,300	42,190	0.33
AVI Ltd.	ZAR	8,874	45,969	0.36
Binggrae Co. Ltd.	KRW	226	16,008	0.12
Britannia Industries Ltd.	INR	809	53,122	0.41
Clicks Group Ltd.	ZAR	1,922	36,246	0.28
Coca-Cola Femsa SAB de CV, ADR	USD	449	38,542	0.30
Colgate-Palmolive India Ltd.	INR	1,238	42,210	0.33
Cosmax, Inc.	KRW	44	6,220	0.05
Dabur India Ltd.	INR	4,155	29,931	0.23
Hindustan Unilever Ltd.	INR	2,845	84,376	0.66
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	30,700	53,138	0.41
Marico Ltd.	INR	5,101	37,499	0.29
Nestle India Ltd.	INR	1,606	49,143	0.38
Varun Beverages Ltd.	INR	2,885	56,378	0.44
			590,972	**4.59**
Energy				
Bangchak Corp. PCL, NVDR	THB	5,500	5,620	0.04
Geopark Ltd.	USD	484	5,300	0.04
Motor Oil Hellas Corinth Refineries SA	EUR	840	21,102	0.16
Petroleo Brasileiro SA Preference	BRL	25,000	171,259	1.33
Petronet LNG Ltd.	INR	9,628	38,131	0.30
Petroreconcavo S/A	BRL	6,800	22,697	0.18
PRIO SA	BRL	2,700	21,272	0.17
Reliance Industries Ltd.	INR	8,116	304,718	2.37
S-Oil Corp.	KRW	355	17,150	0.13
Thai Oil PCL, NVDR	THB	23,100	33,362	0.26
			640,611	**4.98**
Financials				
Abu Dhabi Commercial Bank PJSC	AED	18,876	41,216	0.32
Abu Dhabi Islamic Bank PJSC	AED	11,594	36,553	0.28
Al Rajhi Bank	SAR	3,967	86,179	0.67
Alior Bank SA	PLN	478	12,170	0.09
Arab National Bank	SAR	9,186	49,608	0.39

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Ex China Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Axis Bank Ltd.	INR	7,836	118,897	0.92
B3 SA - Brasil Bolsa Balcao	BRL	3,300	6,084	0.05
Banco Bradesco SA Preference	BRL	20,600	45,914	0.36
Bangkok Bank PCL, NVDR	THB	8,500	30,227	0.23
Bank Central Asia Tbk. PT	IDR	99,100	60,065	0.47
Bank Mandiri Persero Tbk. PT	IDR	209,200	78,570	0.61
Bank Negara Indonesia Persero Tbk. PT	IDR	98,900	28,145	0.22
Bank Polska Kasa Opieki SA	PLN	1,247	52,113	0.41
Bank Rakyat Indonesia Persero Tbk. PT	IDR	285,000	80,061	0.62
Banque Saudi Fransi	SAR	2,473	23,401	0.18
BDO Unibank, Inc.	PHP	20,740	45,366	0.35
BSE Ltd.	INR	1,058	32,767	0.25
Capitec Bank Holdings Ltd.	ZAR	150	21,596	0.17
Cathay Financial Holding Co. Ltd.	TWD	23,000	41,829	0.33
CIMB Group Holdings Bhd.	MYR	40,700	58,667	0.46
DB Insurance Co. Ltd.	KRW	577	47,996	0.37
Dubai Islamic Bank PJSC	AED	26,557	41,502	0.32
Emirates NBD Bank PJSC	AED	11,801	53,013	0.41
Eurobank Ergasias Services and Holdings SA	EUR	13,271	28,745	0.22
Fubon Financial Holding Co. Ltd.	TWD	12,000	29,333	0.23
Grupo Financiero Banorte SAB de CV 'O'	MXN	11,600	90,438	0.70
Grupo Financiero Inbursa SAB de CV 'O'	MXN	3,600	8,558	0.07
Hana Financial Group, Inc.	KRW	1,481	65,308	0.51
HDFC Bank Ltd.	INR	6,411	129,454	1.01
Hong Leong Bank Bhd.	MYR	6,600	26,862	0.21
ICICI Bank Ltd.	INR	19,651	282,696	2.19
IndusInd Bank Ltd.	INR	2,772	48,683	0.38
Industrial Bank of Korea	KRW	589	5,999	0.05
Inter & Co., Inc. 'A'	USD	3,079	18,936	0.15
Itau Unibanco Holding SA Preference	BRL	30,600	178,550	1.38
Kasikornbank PCL, NVDR	THB	5,300	18,125	0.14
KB Financial Group, Inc.	KRW	1,457	83,091	0.65
Krung Thai Bank PCL, NVDR	THB	24,600	11,463	0.09
Malayan Banking Bhd.	MYR	10,600	22,380	0.17
Metropolitan Bank & Trust Co.	PHP	18,440	21,253	0.17
Multi Commodity Exchange of India Ltd.	INR	772	36,327	0.28
National Bank of Greece SA	EUR	5,202	43,398	0.34
OTP Bank Nyrt.	HUF	1,287	64,003	0.50
Piraeus Financial Holdings SA	EUR	8,234	30,057	0.23
Porto Seguro SA	BRL	5,900	32,875	0.26
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	4,577	71,637	0.56
Public Bank Bhd.	MYR	56,200	47,891	0.37
Qatar National Bank QPSC	QAR	14,789	59,343	0.46
Qualitas Controladora SAB de CV	MXN	3,100	31,523	0.25
REC Ltd.	INR	8,842	55,711	0.43
RHB Bank Bhd.	MYR	13,900	16,235	0.13
Riyad Bank	SAR	8,033	55,779	0.43
Samsung Fire & Marine Insurance Co. Ltd.	KRW	232	65,563	0.51
Samsung Life Insurance Co. Ltd.	KRW	219	14,080	0.11
Sanlam Ltd.	ZAR	5,122	22,698	0.18
Santander Bank Polska SA	PLN	346	46,580	0.36
Saudi Awwal Bank	SAR	5,818	59,939	0.47
Saudi National Bank (The)	SAR	10,185	99,635	0.77
Shinhan Financial Group Co. Ltd.	KRW	1,999	69,925	0.54
Shriram Finance Ltd.	INR	1,357	47,380	0.37
Standard Bank Group Ltd.	ZAR	5,420	62,573	0.49
TMBThanachart Bank PCL, NVDR	THB	494,300	23,033	0.18
Woori Financial Group, Inc.	KRW	4,358	46,509	0.36
			3,264,507	**25.38**
Health Care				
Ajanta Pharma Ltd.	INR	650	17,829	0.14
Bangkok Dusit Medical Services PCL, NVDR	THB	47,200	34,406	0.27
Bumrungrad Hospital PCL, NVDR	THB	8,000	53,846	0.42
Classys, Inc.	KRW	382	14,098	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Ex China Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Dr Reddy's Laboratories Ltd.	INR	688	52,823	0.41
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	391	30,079	0.23
Hypera SA	BRL	1,300	6,717	0.05
JB Chemicals & Pharmaceuticals Ltd.	INR	941	19,801	0.15
Max Healthcare Institute Ltd.	INR	4,954	55,883	0.43
Mouwasat Medical Services Co.	SAR	1,632	52,724	0.41
Poly Medicure Ltd.	INR	426	9,863	0.08
Richter Gedeon Nyrt.	HUF	2,919	75,888	0.59
Sanofi Consumer Healthcare India Ltd.	INR	81	4,101	0.03
Sanofi India Ltd.	INR	81	6,314	0.05
Sun Pharmaceutical Industries Ltd.	INR	4,065	74,138	0.58
Torrent Pharmaceuticals Ltd.	INR	986	33,005	0.26
			541,515	**4.21**
Industrials				
ABB India Ltd.	INR	489	49,792	0.39
Blue Star Ltd.	INR	1,761	34,519	0.27
Computer Age Management Services Ltd.	INR	141	6,109	0.05
Doosan Bobcat, Inc.	KRW	457	17,032	0.13
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	MXN	5,900	50,064	0.39
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	192	57,508	0.45
HD Hyundai Construction Equipment Co. Ltd.	KRW	342	13,665	0.11
HMM Co. Ltd.	KRW	548	7,815	0.06
Hyundai Engineering & Construction Co. Ltd.	KRW	934	21,747	0.17
Hyundai Glovis Co. Ltd.	KRW	317	50,434	0.39
InterGlobe Aviation Ltd., Reg. S	INR	872	44,216	0.34
International Container Terminal Services, Inc.	PHP	10,410	62,131	0.48
KEI Industries Ltd.	INR	776	41,131	0.32
Korean Air Lines Co. Ltd.	KRW	2,471	41,737	0.32
LG Energy Solution Ltd.	KRW	47	11,148	0.09
Marcopolo SA Preference	BRL	3,860	4,413	0.03
Pan Ocean Co. Ltd.	KRW	3,224	10,036	0.08
Polycab India Ltd.	INR	620	50,109	0.39
Santos Brasil Participacoes SA	BRL	12,000	29,490	0.23
Siemens Ltd.	INR	564	52,110	0.41
Voltas Ltd.	INR	1,411	24,911	0.19
WEG SA	BRL	9,000	68,362	0.53
Westports Holdings Bhd.	MYR	13,200	11,668	0.09
			760,147	**5.91**
Information Technology				
Accton Technology Corp.	TWD	2,000	34,215	0.27
Advantech Co. Ltd.	TWD	4,399	50,171	0.39
Asia Vital Components Co. Ltd.	TWD	1,000	23,581	0.18
Asustek Computer, Inc.	TWD	1,000	15,351	0.12
Delta Electronics, Inc.	TWD	1,000	11,945	0.09
E Ink Holdings, Inc.	TWD	2,000	15,536	0.12
Elite Material Co. Ltd.	TWD	1,000	14,642	0.11
Elm Co.	SAR	92	21,021	0.16
HCL Technologies Ltd.	INR	4,382	76,702	0.60
Hon Hai Precision Industry Co. Ltd.	TWD	30,000	197,895	1.54
KPIT Technologies Ltd.	INR	1,559	30,563	0.24
LEENO Industrial, Inc.	KRW	182	31,072	0.24
Lotes Co. Ltd.	TWD	1,000	50,244	0.39
MediaTek, Inc.	TWD	5,000	215,773	1.68
Novatek Microelectronics Corp.	TWD	1,000	18,680	0.15
Persistent Systems Ltd.	INR	671	34,130	0.27
Quanta Computer, Inc.	TWD	6,000	57,704	0.45
Realtek Semiconductor Corp.	TWD	4,000	67,321	0.52
Samsung Electronics Co. Ltd.	KRW	16,779	993,452	7.72
Samsung SDI Co. Ltd.	KRW	309	79,467	0.62
Silicon Motion Technology Corp., ADR	USD	225	18,223	0.14
SK Hynix, Inc.	KRW	1,801	309,434	2.41
Sonata Software Ltd.	INR	1,967	13,975	0.11
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	42,000	1,250,619	9.71
Tata Consultancy Services Ltd.	INR	3,219	150,712	1.17
			3,782,428	**29.40**
Materials				
Asian Paints Ltd.	INR	1,723	60,273	0.46
Gold Fields Ltd., ADR	USD	2,503	37,295	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Ex China Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Gold Fields Ltd.	ZAR	2,975	44,547	0.35
Jindal Stainless Ltd.	INR	3,560	35,114	0.27
Kumba Iron Ore Ltd.	ZAR	2,380	57,301	0.45
PI Industries Ltd.	INR	794	36,171	0.28
Pidilite Industries Ltd.	INR	1,122	42,504	0.33
SABIC Agri-Nutrients Co.	SAR	261	7,848	0.06
Sappi Ltd.	ZAR	8,473	22,524	0.18
SeAH Besteel Holdings Corp.	KRW	265	3,995	0.03
Supreme Industries Ltd.	INR	570	40,712	0.32
			388,284	**3.02**
Real Estate				
Emaar Development PJSC	AED	11,236	24,473	0.19
Emaar Properties PJSC	AED	35,360	78,942	0.62
NEPI Rockcastle NV	ZAR	3,104	22,331	0.17
			125,746	**0.98**
Utilities				
Cia de Saneamento de Minas Gerais Copasa MG	BRL	6,600	24,822	0.19
Cia De Sanena Do Parana Preference	BRL	6,000	6,038	0.05
Cia Energetica de Minas Gerais, ADR Preference	USD	2,742	4,826	0.04
Equatorial Energia SA	BRL	1,200	6,630	0.05
Mahanagar Gas Ltd., Reg. S	INR	1,221	23,383	0.18
Mega First Corp. Bhd.	MYR	6,700	6,689	0.05
Petronas Gas Bhd.	MYR	8,400	31,730	0.25
Power Grid Corp. of India Ltd.	INR	20,269	80,445	0.62
			184,563	**1.43**
Total Equities			**11,566,868**	**89.92**
Total Transferable securities and money market instruments admitted to an official exchange listing			**11,566,868**	**89.92**
Authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
Investment Funds				
iShares MSCI Taiwan Fund	USD	13,337	1,236,873	9.62
			1,236,873	**9.62**
Total Exchange Traded Funds			**1,236,873**	**9.62**
Total Authorised UCITS or other collective investment undertakings			**1,236,873**	**9.62**
Total Investments			**12,803,741**	**99.54**
Cash			**127,983**	**0.99**
Other assets/(liabilities)			**(68,792)**	**(0.53)**
Total Net Assets			**12,862,932**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Communication Services				
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	17,700	31,790	0.04
Advanced Info Service PCL, NVDR	THB	61,800	351,964	0.39
Autohome, Inc., ADR	USD	1,105	30,332	0.03
Bharti Airtel Ltd.	INR	15,746	272,679	0.30
China Tower Corp. Ltd., Reg. S 'H'	HKD	2,424,000	313,579	0.35
Chunghwa Telecom Co. Ltd.	TWD	55,000	212,768	0.24
Hellenic Tele-communications Organization SA	EUR	13,575	195,539	0.22
Kanzhun Ltd., ADR	USD	11,185	210,390	0.23
KT Corp.	KRW	3,851	104,633	0.12
Kuaishou Technology, Reg. S	HKD	45,200	267,180	0.30
LG Uplus Corp.	KRW	4,508	32,160	0.04
Magyar Telekom Telecommunications plc	HUF	15,918	45,099	0.05
NetEase, Inc.	HKD	37,200	710,418	0.79
Ooredoo QPSC	QAR	31,135	87,222	0.10
Saudi Telecom Co.	SAR	31,973	319,594	0.36
SK Telecom Co. Ltd.	KRW	6,206	232,190	0.26
Sun TV Network Ltd.	INR	23,638	213,227	0.24
Telekom Malaysia Bhd.	MYR	73,600	105,466	0.12
Telkom Indonesia Persero Tbk. PT	IDR	1,608,000	307,361	0.34
Tencent Holdings Ltd.	HKD	104,100	4,965,398	5.52
Tencent Music Entertainment Group, ADR	USD	25,009	351,376	0.39
			9,360,365	**10.43**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	158,900	1,434,851	1.59
Allegro.eu SA, Reg. S	PLN	18,122	169,948	0.19
Atour Lifestyle Holdings Ltd., ADR	USD	7,978	146,396	0.16
Bajaj Auto Ltd.	INR	3,387	385,934	0.43
Beijing Roborock Technology Co. Ltd. 'A'	CNY	3,889	210,131	0.23
Bermaz Auto Bhd.	MYR	87,700	46,662	0.05
Bosideng International Holdings Ltd.	HKD	426,000	265,725	0.30
BYD Co. Ltd. 'H'	HKD	13,000	386,300	0.43
Chongqing Department Store Co. Ltd. 'A'	CNY	6,600	20,310	0.02
Chow Tai Fook Jewellery Group Ltd.	HKD	99,000	107,148	0.12
Cury Construtora e Incorporadora SA	BRL	14,100	52,293	0.06
Dixon Technologies India Ltd., Reg. S	INR	1,677	240,754	0.27
Eicher Motors Ltd.	INR	7,315	409,925	0.46
Fu Shou Yuan International Group Ltd.	HKD	133,000	83,131	0.09
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	22,400	130,112	0.15
Great Wall Motor Co. Ltd. 'H'	HKD	79,000	121,828	0.14
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	33,000	178,124	0.20
Haier Smart Home Co. Ltd. 'H'	HKD	44,800	149,766	0.17
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	38,200	116,187	0.13
Hero MotoCorp Ltd.	INR	6,070	406,154	0.45
Hyundai Mobis Co. Ltd.	KRW	1,646	300,740	0.34
Hyundai Motor Co.	KRW	2,488	533,208	0.59
JUMBO SA	EUR	14,607	420,808	0.47
Lao Feng Xiang Co. Ltd. 'A'	CNY	6,900	55,259	0.06
Leejam Sports Co. JSC	SAR	1,208	72,964	0.08
Li Auto, Inc. 'A'	HKD	20,600	185,488	0.21
Luk Fook Holdings International Ltd.	HKD	10,000	21,288	0.02
Makalot Industrial Co. Ltd.	TWD	20,000	259,544	0.29
Meituan, Reg. S 'B'	HKD	98,900	1,407,357	1.57
Midea Group Co. Ltd. 'A'	CNY	28,900	256,542	0.29
MINISO Group Holding Ltd., ADR	USD	7,697	146,782	0.16
Nien Made Enterprise Co. Ltd.	TWD	24,000	288,519	0.32
PDD Holdings, Inc., ADR	USD	3,085	410,151	0.46
Pop Mart International Group Ltd., Reg. S	HKD	30,600	149,915	0.17
Qingdao Sentury Tire Co. Ltd. 'A'	CNY	39,300	130,296	0.15
Sailun Group Co. Ltd. 'A'	CNY	20,100	38,728	0.04
Sona Blw Precision Forgings Ltd., Reg. S	INR	29,657	227,973	0.25
Tongcheng Travel Holdings Ltd., Reg. S	HKD	75,200	149,680	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Topsports International Holdings Ltd., Reg. S	HKD	125,000	66,443	0.07
Trent Ltd.	INR	2,153	141,485	0.16
Trip.com Group Ltd.	HKD	10,400	498,994	0.56
Truworths International Ltd.	ZAR	45,245	231,131	0.26
UNO Minda Ltd.	INR	8,480	111,055	0.12
Vipshop Holdings Ltd., ADR	USD	5,160	67,183	0.07
Youngone Corp.	KRW	2,709	68,586	0.08
Zomato Ltd.	INR	51,998	125,063	0.14
			11,426,861	**12.74**
Consumer Staples				
Arca Continental SAB de CV	MXN	31,700	311,028	0.35
AVI Ltd.	ZAR	57,858	299,715	0.33
Britannia Industries Ltd.	INR	3,940	258,716	0.29
Clicks Group Ltd.	ZAR	10,625	200,374	0.22
Coca-Cola Femsa SAB de CV, ADR	USD	3,098	265,932	0.30
Colgate-Palmolive India Ltd.	INR	6,982	238,056	0.27
Cosmax, Inc.	KRW	333	47,077	0.05
Dabur India Ltd.	INR	16,093	115,929	0.13
Eastroc Beverage Group Co. Ltd. 'A'	CNY	3,300	97,987	0.11
Giant Biogene Holding Co. Ltd., Reg. S	HKD	40,800	239,603	0.27
Hindustan Unilever Ltd.	INR	13,359	396,192	0.43
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	220,700	382,005	0.43
Marico Ltd.	INR	23,643	173,805	0.19
Nestle India Ltd.	INR	4,840	148,104	0.17
Nongfu Spring Co. Ltd., Reg. S 'H'	HKD	96,200	456,516	0.50
Proya Cosmetics Co. Ltd. 'A'	CNY	12,700	193,994	0.22
Shanghai Chicmax Cosmetic Co. Ltd.	HKD	14,700	77,949	0.09
Three Squirrels, Inc. 'A'	CNY	29,300	88,190	0.10
Tingyi Cayman Islands Holding Corp.	HKD	70,000	84,369	0.09
Varun Beverages Ltd.	INR	8,453	165,183	0.18
Want Want China Holdings Ltd.	HKD	246,000	148,720	0.17
			4,389,444	**4.89**
Energy				
Bangchak Corp. PCL, NVDR	THB	40,000	40,875	0.05
COSCO SHIPPING Energy Transportation Co. Ltd. 'H'	HKD	140,000	181,828	0.20
Motor Oil Hellas Corinth Refineries SA	EUR	3,109	78,104	0.09
Petroleo Brasileiro SA Preference	BRL	139,100	952,885	1.06
Petronet LNG Ltd.	INR	22,711	89,945	0.10
Petroreconcavo S/A	BRL	46,900	156,546	0.17
PRIO SA	BRL	12,500	98,480	0.11
Reliance Industries Ltd.	INR	44,677	1,677,406	1.87
S-Oil Corp.	KRW	2,739	132,324	0.15
Thai Oil PCL, NVDR	THB	50,800	73,367	0.08
			3,481,760	**3.88**
Financials				
Abu Dhabi Commercial Bank PJSC	AED	100,636	219,739	0.24
Abu Dhabi Islamic Bank PJSC	AED	43,074	135,801	0.15
AIA Group Ltd.	HKD	106,800	725,004	0.81
Al Rajhi Bank	SAR	18,167	394,661	0.44
Alior Bank SA	PLN	3,439	87,557	0.10
Arab National Bank	SAR	41,650	224,925	0.25
Axis Bank Ltd.	INR	45,477	690,029	0.77
B3 SA - Brasil Bolsa Balcao	BRL	26,200	48,301	0.05
Bajaj Finance Ltd.	INR	2,925	249,594	0.28
Banco Bradesco SA Preference	BRL	142,150	316,830	0.35
Bangkok Bank PCL, NVDR	THB	20,300	72,189	0.08
Bank Central Asia Tbk. PT	IDR	466,400	282,688	0.32
Bank Mandiri Persero Tbk. PT	IDR	1,336,500	501,953	0.56
Bank of China Ltd. 'H'	HKD	119,000	58,682	0.07
Bank Polska Kasa Opieki SA	PLN	8,884	371,267	0.41
Bank Rakyat Indonesia Persero Tbk. PT	IDR	1,942,700	545,736	0.61
BDO Unibank, Inc.	PHP	134,470	294,137	0.33
BSE Ltd.	INR	7,489	231,938	0.26
Capitec Bank Holdings Ltd.	ZAR	712	102,511	0.11
Cathay Financial Holding Co. Ltd.	TWD	212,000	385,556	0.43
China Construction Bank Corp. 'H'	HKD	885,000	654,053	0.73
China Merchants Bank Co. Ltd. 'H'	HKD	90,000	408,651	0.46
China Pacific Insurance Group Co. Ltd. 'H'	HKD	84,000	205,067	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CIMB Group Holdings Bhd.	MYR	233,000	335,856	0.37
DB Insurance Co. Ltd.	KRW	1,865	155,134	0.17
Dubai Islamic Bank PJSC	AED	146,366	228,734	0.25
Emirates NBD Bank PJSC	AED	55,339	248,596	0.28
Eurobank Ergasias Services and Holdings SA	EUR	77,072	166,938	0.19
FirstRand Ltd.	ZAR	38,762	163,242	0.18
Fubon Financial Holding Co. Ltd.	TWD	111,000	271,328	0.30
Grupo Financiero Banorte SAB de CV 'O'	MXN	70,400	548,862	0.61
Grupo Financiero Inbursa SAB de CV 'O'	MXN	32,600	77,500	0.09
Hana Financial Group, Inc.	KRW	9,359	412,707	0.46
HDFC Asset Management Co. Ltd., Reg. S	INR	1,920	91,946	0.10
HDFC Bank Ltd.	INR	33,332	673,056	0.75
Hong Leong Bank Bhd.	MYR	44,100	179,485	0.20
ICICI Bank Ltd.	INR	116,840	1,680,842	1.87
IndusInd Bank Ltd.	INR	15,171	266,442	0.30
Industrial & Commercial Bank of China Ltd. 'H'	HKD	848,000	503,973	0.56
Inter & Co., Inc. 'A'	USD	23,333	143,498	0.16
Itau Unibanco Holding SA Preference	BRL	92,400	539,150	0.60
KB Financial Group, Inc.	KRW	8,920	508,696	0.57
Krung Thai Bank PCL, NVDR	THB	154,600	72,039	0.08
Malayan Banking Bhd.	MYR	66,700	140,823	0.16
Metropolitan Bank & Trust Co.	PHP	76,070	87,675	0.10
Multi Commodity Exchange of India Ltd.	INR	2,909	136,887	0.15
National Bank of Greece SA	EUR	31,861	265,800	0.30
New China Life Insurance Co. Ltd. 'H'	HKD	41,600	79,391	0.09
OTP Bank Nyrt.	HUF	7,812	388,495	0.43
Piraeus Financial Holdings SA	EUR	43,670	159,412	0.18
Porto Seguro SA	BRL	42,700	237,929	0.27
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	29,129	455,914	0.51
Public Bank Bhd.	MYR	271,700	231,528	0.26
Qatar National Bank QPSC	QAR	91,997	369,150	0.41
Qualitas Controladora SAB de CV	MXN	21,800	221,678	0.25
REC Ltd.	INR	30,986	195,234	0.22
RHB Bank Bhd.	MYR	139,200	162,584	0.18
Riyad Bank	SAR	43,148	299,607	0.33
Samsung Fire & Marine Insurance Co. Ltd.	KRW	1,272	359,468	0.40
Samsung Life Insurance Co. Ltd.	KRW	2,059	132,380	0.15
Santander Bank Polska SA	PLN	1,947	262,115	0.29
Saudi Awwal Bank	SAR	33,515	345,281	0.38
Saudi National Bank (The)	SAR	57,644	563,902	0.63
Shinhan Financial Group Co. Ltd.	KRW	12,555	439,174	0.49
Shriram Finance Ltd.	INR	1,833	64,000	0.07
Standard Bank Group Ltd.	ZAR	31,107	359,127	0.40
TMBThanachart Bank PCL, NVDR	THB	2,409,100	112,257	0.13
Woori Financial Group, Inc.	KRW	28,120	300,096	0.33
Yuanta Financial Holding Co. Ltd.	TWD	65,000	64,216	0.07
			20,909,016	**23.31**
Health Care				
Ajanta Pharma Ltd.	INR	4,608	126,391	0.14
Bangkok Dusit Medical Services PCL, NVDR	THB	109,700	79,964	0.09
Bumrungrad Hospital PCL, NVDR	THB	52,500	353,362	0.39
China Medical System Holdings Ltd.	HKD	36,000	30,525	0.03
Classys, Inc.	KRW	3,421	126,253	0.14
CSPC Pharmaceutical Group Ltd.	HKD	372,000	296,365	0.33
Dr Reddy's Laboratories Ltd.	INR	2,923	224,423	0.25
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	687	52,849	0.06
Hubei Jumpcan Pharmaceutical Co. Ltd. 'A'	CNY	6,600	28,803	0.03
JB Chemicals & Pharmaceuticals Ltd.	INR	6,575	138,352	0.15
Max Healthcare Institute Ltd.	INR	22,731	256,416	0.29
Mouwasat Medical Services Co.	SAR	11,447	369,809	0.41
Natco Pharma Ltd.	INR	4,759	66,593	0.07
Richter Gedeon Nyrt.	HUF	19,720	512,686	0.57

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	1,300	51,990	0.06
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNY	7,800	312,288	0.35
Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	CNY	22,838	211,971	0.24
Sun Pharmaceutical Industries Ltd.	INR	26,843	489,572	0.55
Torrent Pharmaceu-ticals Ltd.	INR	2,029	67,918	0.08
			3,796,530	**4.23**
Industrials				
ABB India Ltd.	INR	2,805	285,618	0.32
Bidvest Group Ltd. (The)	ZAR	4,751	74,007	0.08
Blue Star Ltd.	INR	5,360	105,066	0.12
China Merchants Port Holdings Co. Ltd.	HKD	24,000	35,720	0.04
Computer Age Management Services Ltd.	INR	706	30,587	0.03
Doosan Bobcat, Inc.	KRW	3,070	114,414	0.13
Full Truck Alliance Co. Ltd., ADR	USD	16,882	135,731	0.15
Greentown Management Holdings Co. Ltd., Reg. S	HKD	52,000	36,099	0.04
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	MXN	35,900	304,626	0.34
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	1,483	444,188	0.50
Guangshen Railway Co. Ltd. 'H'	HKD	416,000	112,960	0.13
Haitian International Holdings Ltd.	HKD	40,000	113,738	0.13
Hangcha Group Co. Ltd. 'A'	CNY	11,740	31,733	0.04
HMM Co. Ltd.	KRW	2,398	34,197	0.04
Hyundai Engineering & Construction Co. Ltd.	KRW	1,345	31,317	0.03
Hyundai Glovis Co. Ltd.	KRW	2,106	335,063	0.37
InterGlobe Aviation Ltd., Reg. S	INR	4,131	209,467	0.23
International Container Terminal Services, Inc.	PHP	70,790	422,501	0.47
Jiangsu Expressway Co. Ltd. 'H'	HKD	112,000	119,497	0.13
KEI Industries Ltd.	INR	5,483	290,623	0.32
Korean Air Lines Co. Ltd.	KRW	13,235	223,548	0.25
LG Energy Solution Ltd.	KRW	183	43,407	0.05
Marcopolo SA Preference	BRL	29,800	34,068	0.04
Pan Ocean Co. Ltd.	KRW	23,147	72,056	0.08
Polycab India Ltd.	INR	3,391	274,066	0.31
Randon SA Implementos e Participacoes Preference	BRL	19,200	37,747	0.04
Santos Brasil Participacoes SA	BRL	90,600	222,649	0.25
Siemens Ltd.	INR	3,009	278,013	0.31
Sinoma International Engineering Co. 'A'	CNY	68,700	114,026	0.13
Sinopec Engineering Group Co. Ltd. 'H'	HKD	57,000	39,424	0.04
Sinotrans Ltd. 'H'	HKD	146,000	71,061	0.08
Sungrow Power Supply Co. Ltd. 'A'	CNY	12,880	109,956	0.12
Voltas Ltd.	INR	5,628	99,362	0.11
WEG SA	BRL	50,900	386,622	0.43
Westports Holdings Bhd.	MYR	90,000	79,555	0.09
Yutong Bus Co. Ltd. 'A'	CNY	93,600	332,351	0.37
			5,685,063	**6.34**
Information Technology				
Accton Technology Corp.	TWD	8,000	136,862	0.15
Advantech Co. Ltd.	TWD	20,596	234,900	0.26
Asia Vital Components Co. Ltd.	TWD	11,000	259,390	0.29
Asustek Computer, Inc.	TWD	10,000	153,507	0.17
E Ink Holdings, Inc.	TWD	11,000	85,446	0.10
Elite Material Co. Ltd.	TWD	15,000	219,626	0.24
Elm Co.	SAR	159	36,330	0.04
Eoptolink Technology, Inc. Ltd. 'A'	CNY	7,500	108,948	0.12
Gold Circuit Electronics Ltd.	TWD	5,000	31,904	0.04
HCL Technologies Ltd.	INR	18,015	315,331	0.35
Hexing Electrical Co. Ltd. 'A'	CNY	23,900	154,037	0.17
Hon Hai Precision Industry Co. Ltd.	TWD	125,000	824,561	0.92
King Slide Works Co. Ltd.	TWD	4,000	152,891	0.17
KPIT Technologies Ltd.	INR	6,132	120,213	0.13
LEENO Industrial, Inc.	KRW	1,334	227,744	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lotes Co. Ltd.	TWD	8,000	401,954	0.45
MediaTek, Inc.	TWD	38,000	1,639,875	1.83
NAURA Technology Group Co. Ltd. 'A'	CNY	3,500	154,089	0.17
Novatek Microelectronics Corp.	TWD	7,000	130,758	0.15
Persistent Systems Ltd.	INR	1,192	60,630	0.07
Quanta Computer, Inc.	TWD	47,000	452,014	0.50
Realtek Semiconductor Corp.	TWD	30,000	504,909	0.56
Samsung Electronics Co. Ltd.	KRW	95,569	5,658,463	6.31
Shanghai BOCHU Electronic Technology Corp. Ltd. 'A'	CNY	5,159	131,033	0.15
Shenzhen Transsion Holdings Co. Ltd. 'A'	CNY	12,951	136,425	0.15
Silicon Motion Technology Corp., ADR	USD	1,057	85,606	0.10
SK Hynix, Inc.	KRW	10,380	1,783,414	1.99
Sonata Software Ltd.	INR	3,841	27,289	0.03
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	295,000	8,784,120	9.78
Tata Consultancy Services Ltd.	INR	18,778	879,174	0.98
TOTVS SA	BRL	17,500	95,874	0.11
Wiwynn Corp.	TWD	3,000	244,594	0.27
WUS Printed Circuit Kunshan Co. Ltd. 'A'	CNY	38,800	194,906	0.22
Xiaomi Corp., Reg. S 'B'	HKD	38,400	81,055	0.09
Yealink Network Technology Corp. Ltd. 'A'	CNY	28,000	141,695	0.16
Zhongji Innolight Co. Ltd. 'A'	CNY	5,920	112,337	0.13
			24,761,904	**27.60**
Materials				
Asian Paints Ltd.	INR	6,965	243,649	0.27
CAP SA	CLP	22,693	142,093	0.16
CMOC Group Ltd. 'H'	HKD	72,000	65,845	0.07
Gold Fields Ltd., ADR	USD	12,750	189,975	0.21
Gold Fields Ltd.	ZAR	22,930	343,347	0.39
Jindal Stainless Ltd.	INR	15,912	156,949	0.17
KGHM Polska Miedz SA	PLN	2,035	76,109	0.08
Kumba Iron Ore Ltd.	ZAR	14,938	359,649	0.41
PI Industries Ltd.	INR	3,108	141,586	0.16
Pidilite Industries Ltd.	INR	823	31,178	0.03
Supreme Industries Ltd.	INR	3,760	268,556	0.30
			2,018,936	**2.25**
Real Estate				
China Overseas Property Holdings Ltd.	HKD	210,000	125,881	0.14
Emaar Development PJSC	AED	88,851	193,522	0.22
Emaar Properties PJSC	AED	224,281	500,709	0.55
Hang Lung Properties Ltd.	HKD	72,000	61,419	0.07
NEPI Rockcastle NV	ZAR	31,105	223,782	0.25
			1,105,313	**1.23**
Utilities				
Cia de Saneamento de Minas Gerais Copasa MG	BRL	46,400	174,508	0.19
Cia De Sanena Do Parana Preference	BRL	41,100	41,363	0.05
Cia Energetica de Minas Gerais, ADR Preference	USD	94,045	165,519	0.18
Equatorial Energia SA	BRL	6,900	38,125	0.04
Mahanagar Gas Ltd., Reg. S	INR	7,780	148,990	0.17
Mega First Corp. Bhd.	MYR	59,400	59,306	0.07
Petronas Gas Bhd.	MYR	50,100	189,249	0.21
Power Grid Corp. of India Ltd.	INR	82,981	329,336	0.37
			1,146,396	**1.28**
Total Equities			**88,081,588**	**98.18**
Total Transferable securities and money market instruments admitted to an official exchange listing			**88,081,588**	**98.18**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
US Treasury Bill 0% 02/07/2024	USD	973,500	973,358	1.09
			973,358	**1.09**
Total Bonds			**973,358**	**1.09**
Total Transferable securities and money market instruments dealt in on another regulated market			**973,358**	**1.09**
Other transferable securities and money market instruments				
Equities				
Communication Services				
Mobile TeleSystems PJSC#	RUB	25,024	–	–
			–	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Emerging Markets Synergy

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Energy				
LUKOIL PJSC#	RUB	5,322	–	–
			–	–
Total Equities			–	–

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Other transferable securities and money market instruments			–	–
Total Investments			**89,054,946**	**99.27**
Cash			**763,695**	**0.85**
Other assets/(liabilities)			**(109,325)**	**(0.12)**
Total Net Assets			**89,709,316**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
USD	165	GBP	130	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						–	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						–	–
Share Class Hedging							
GBP	11,359	USD	14,375	31/07/2024	HSBC	(13)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(13)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(13)	–
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(13)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Commodity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
US Treasury Bill 0% 05/09/2024	USD	10,000,000	9,904,538	9.24
			9,904,538	**9.24**
Total Bonds			**9,904,538**	**9.24**
Equities				
Materials				
Aclara Resources, Inc.	CAD	23,816	9,383	0.01
Agnico Eagle Mines Ltd.	USD	2,500	166,210	0.15
Alamos Gold, Inc. 'A'	USD	7,000	110,606	0.10
Anglogold Ashanti plc	USD	7,100	177,675	0.17
Barrick Gold Corp.	USD	9,800	165,302	0.15
Centamin plc	GBP	37,000	56,966	0.05
Coeur Mining, Inc.	USD	19,300	108,410	0.10
Eldorado Gold Corp.	USD	7,300	108,311	0.10
Endeavour Mining plc	CAD	15,400	324,357	0.31
Gold Fields Ltd., ADR	USD	11,500	176,221	0.16
Hochschild Mining plc	GBP	47,600	105,503	0.10
Kinross Gold Corp.	USD	35,800	298,430	0.29
New Gold, Inc.	USD	54,900	109,485	0.10
Newmont Corp.	USD	5,200	219,776	0.20
Northern Star Resources Ltd.	AUD	12,100	105,406	0.10
OceanaGold Corp.	CAD	69,100	158,796	0.15
Pan American Silver Corp.	USD	5,400	109,408	0.10
			2,510,245	**2.34**
Total Equities			**2,510,245**	**2.34**
Total Transferable securities and money market instruments admitted to an official exchange listing			**12,414,783**	**11.58**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
US Treasury Bill 0% 02/07/2024	USD	7,000,000	6,998,982	6.53
US Treasury Bill 0% 09/07/2024	USD	5,800,000	5,793,231	5.40
US Treasury Bill 0% 16/07/2024	USD	7,700,000	7,683,131	7.16
US Treasury Bill 0% 23/07/2024	USD	10,700,000	10,665,693	9.96
US Treasury Bill 0% 01/08/2024	USD	9,300,000	9,258,091	8.63
US Treasury Bill 0% 06/08/2024	USD	8,320,000	8,276,569	7.72
US Treasury Bill 0% 20/08/2024	USD	10,390,000	10,314,293	9.62
US Treasury Bill 0% 27/08/2024	USD	8,500,000	8,429,724	7.86
US Treasury Bill 0% 10/09/2024	USD	5,050,000	4,997,919	4.66
US Treasury Bill 0% 17/09/2024	USD	8,800,000	8,700,567	8.11
US Treasury Bill 0% 24/09/2024	USD	8,860,000	8,750,539	8.16
			89,868,739	**83.81**
Total Bonds			**89,868,739**	**83.81**
Total Transferable securities and money market instruments dealt in on another regulated market			**89,868,739**	**83.81**
Authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
Investment Funds				
Invesco Physical Gold ETC	USD	800	180,256	0.17
iShares Physical Silver ETC	USD	41,500	1,168,848	1.09
WisdomTree Coffee	USD	15,611	572,299	0.53
WisdomTree Wheat Reg. S	USD	42,700	989,786	0.92
			2,911,189	**2.71**
Total Exchange Traded Funds			**2,911,189**	**2.71**
Total Authorised UCITS or other collective investment undertakings			**2,911,189**	**2.71**
Total Investments			**105,194,711**	**98.10**
Cash			**2,387,094**	**2.23**
Other assets/(liabilities)			**(349,001)**	**(0.33)**
Total Net Assets			**107,232,804**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Commodity

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	2,709,749	USD	2,901,805	31/07/2024	HSBC	3,078	–
GBP	11,264	USD	14,245	31/07/2024	HSBC	8	–
PLN	15,614,415	USD	3,852,411	31/07/2024	HSBC	21,264	0.02
USD	307	CHF	274	31/07/2024	HSBC	1	–
USD	259	CZK	6,040	31/07/2024	HSBC	1	–
USD	10,325	EUR	9,629	31/07/2024	HSBC	3	–
USD	67	GBP	53	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**24,355**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**24,355**	**0.02**
Share Class Hedging							
CHF	20,456	USD	23,034	31/07/2024	HSBC	(206)	–
CZK	498,545	USD	21,402	31/07/2024	HSBC	(78)	–
EUR	7,192	USD	7,721	31/07/2024	HSBC	(11)	–
GBP	4,230,223	USD	5,354,463	31/07/2024	HSBC	(1,868)	–
PLN	46,002	USD	11,480	31/07/2024	HSBC	(68)	–
USD	40,393	EUR	37,743	31/07/2024	HSBC	(68)	–
USD	66,783	GBP	52,858	31/07/2024	HSBC	(100)	–
USD	48,712	PLN	196,923	31/07/2024	HSBC	(141)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,540)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,540)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**21,815**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Commodity

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive CIND_MQCPBM0X Pay Spread of 0.030% on Notional	Macquarie Bank	2,736,587	USD	16/08/2024	4,358
Receive CIND_MQCPBM0X Pay Spread of 0.030% on Notional	Macquarie Bank	248,378	USD	16/08/2024	386
Receive Spread of (0.080)% on Notional Pay CIND_MQCPCT0H	Macquarie Bank	1,188,563	USD	16/08/2024	53,521
Receive Spread of (0.080)% on Notional Pay CIND_MQCPCT0H	Macquarie Bank	902,038	USD	16/08/2024	26,956
Receive Spread of (0.030)% on Notional Pay CIND_MQCPEN0X	Macquarie Bank	7,506,870	USD	16/08/2024	326,975
Receive Spread of (0.030)% on Notional Pay CIND_MQCPEN0X	Macquarie Bank	3,033,680	USD	16/08/2024	219,302
Receive Spread of (0.030)% on Notional Pay CIND_MQCPEN0X	Macquarie Bank	1,806,601	USD	16/08/2024	37,154
Receive Spread of (0.060)% on Notional Pay CIND_MQCPGC0H	Macquarie Bank	7,537,603	USD	16/08/2024	308,146
Receive Spread of (0.060)% on Notional Pay CIND_MQCPGC0H	Macquarie Bank	1,814,835	USD	16/08/2024	35,320
Receive CIND_MQCPGN0X Pay Spread of 0.030% on Notional	Macquarie Bank	4,845,224	USD	16/08/2024	69,732
Receive CIND_MQCPGN0X Pay Spread of 0.030% on Notional	Macquarie Bank	1,264,597	USD	16/08/2024	3,848
Receive CIND_MQCPGN0X Pay Spread of 0.030% on Notional	Macquarie Bank	775,742	USD	16/08/2024	237
Receive Spread of (0.060)% on Notional Pay CIND_MQCPHG0H	Macquarie Bank	16,564,253	USD	16/08/2024	1,010,190
Receive Spread of (0.060)% on Notional Pay CIND_MQCPHG0H	Macquarie Bank	3,568,050	USD	16/08/2024	54,400
Receive Spread of (0.080)% on Notional Pay CIND_MQCPKC0H	Macquarie Bank	2,629,396	USD	16/08/2024	33,120
Receive Spread of (0.080)% on Notional Pay CIND_MQCPKW0H	Macquarie Bank	957,377	USD	16/08/2024	60,024
Receive Spread of (0.070)% on Notional Pay CIND_MQCPLA0H	Macquarie Bank	1,797,465	USD	16/08/2024	11,083
Receive Spread of (0.070)% on Notional Pay CIND_MQCPLC0H	Macquarie Bank	875,161	USD	16/08/2024	16,210
Receive Spread of (0.090)% on Notional Pay CIND_MQCPLH0H	Macquarie Bank	1,928,310	USD	16/08/2024	109,774
Receive Spread of (0.080)% on Notional Pay CIND_MQCPLN0H	Macquarie Bank	1,523,815	USD	16/08/2024	122,055
Receive Spread of (0.070)% on Notional Pay CIND_MQCPLX0H	Macquarie Bank	899,593	USD	16/08/2024	28,555
Receive CIND_MQCPPA0H Pay Spread of 0.060% on Notional	Macquarie Bank	701,116	USD	16/08/2024	1,699
Receive CIND_MQCPPA0H Pay Spread of 0.060% on Notional	Macquarie Bank	774,151	USD	16/08/2024	817
Receive CIND_MQCPPM0X Pay Spread of 0.030% on Notional	Macquarie Bank	700,284	USD	16/08/2024	1,744
Receive Spread of (0.090)% on Notional Pay CIND_MQCPSB0H	Macquarie Bank	1,378,539	USD	16/08/2024	11,595
Receive Spread of (0.060)% on Notional Pay CIND_MQCPSI0H	Macquarie Bank	1,892,238	USD	16/08/2024	96,573
Receive Spread of (0.120)% on Notional Pay CIND_MQCPSM0H	Macquarie Bank	1,735,709	USD	16/08/2024	63,021
Receive Spread of (0.070)% on Notional Pay CIND_MQCPSX0H	Macquarie Bank	9,705,902	USD	16/08/2024	403,895
Receive Spread of (0.070)% on Notional Pay CIND_MQCPSX0H	Macquarie Bank	1,102,483	USD	16/08/2024	20,006
Receive Spread of (0.060)% on Notional Pay CIND_MQCPXB0H	Macquarie Bank	918,117	USD	16/08/2024	37,656

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Commodity

Total Return Swaps (continued)

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive BCOM Index Excess Return Pay Spread of 0.030% on Notional	BNP Paribas	16,873,384	USD	17/01/2025	19,104
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	BNP Paribas	14,783,765	USD	17/01/2025	16,604
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	Goldman Sachs	14,776,631	USD	17/01/2025	16,596
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	J.P. Morgan	14,776,631	USD	17/01/2025	16,596
Receive BCOM Index Excess Return Pay Spread of 0.030% on Notional	J.P. Morgan	14,203,400	USD	17/01/2025	16,081
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	BNP Paribas	13,885,957	USD	17/01/2025	15,596
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	Goldman Sachs	1,712,051	USD	17/01/2025	1,923
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	J.P. Morgan	1,058,516	USD	17/01/2025	1,189
Receive BCOM Index Excess Return Pay Spread of 0.060% on Notional	J.P. Morgan	890,674	USD	17/01/2025	1,000
Receive CIND_MQCPBM0X Pay Spread of 0.030% on Notional	Macquarie Bank	5,928,496	USD	16/08/2024	(81,663)
Receive Spread of (0.080)% on Notional Pay CIND_MQCPBO0H	Macquarie Bank	6,882,933	USD	16/08/2024	(50,269)
Receive CIND_MQCPCL0H Pay Spread of 0.070% on Notional	Macquarie Bank	8,968,979	USD	16/08/2024	(159,828)
Receive CIND_MQCPCO0H Pay Spread of 0.070% on Notional	Macquarie Bank	2,552,240	USD	16/08/2024	(80,648)
Receive CIND_MQCPCX0H Pay Spread of 0.080% on Notional	Macquarie Bank	606,956	USD	16/08/2024	(24,566)
Receive CIND_MQCPGN0X Pay Spread of 0.030% on Notional	Macquarie Bank	8,594,563	USD	16/08/2024	(188,359)
Receive CIND_MQCPGO0H Pay Spread of 0.060% on Notional	Macquarie Bank	9,294,970	USD	16/08/2024	(281,089)
Receive CIND_MQCPHG3H Pay Spread of 0.060% on Notional	Macquarie Bank	16,792,548	USD	16/08/2024	(670,903)
Receive CIND_MQCPHO0H Pay Spread of 0.060% on Notional	Macquarie Bank	4,224,015	USD	16/08/2024	(6,352)
Receive CIND_MQCPLL0H Pay Spread of 0.080% on Notional	Macquarie Bank	949,064	USD	16/08/2024	(33,132)
Receive CIND_MQCPLS0X Pay Spread of 0.030% on Notional	Macquarie Bank	2,359,352	USD	16/08/2024	(103,706)
Receive Spread of (0.070)% on Notional Pay CIND_MQCPLX0H	Macquarie Bank	2,143,983	USD	16/08/2024	(10,867)
Receive CIND_MQCPNG0H Pay Spread of 0.070% on Notional	Macquarie Bank	1,792,475	USD	16/08/2024	(77,328)
Receive CIND_MQCPPM0X Pay Spread of 0.030% on Notional	Macquarie Bank	8,245,208	USD	16/08/2024	(332,495)
Receive CIND_MQCPST0X Pay Spread of 0.030% on Notional	Macquarie Bank	4,714,620	USD	16/08/2024	(262,448)
				USD	**909,388**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Cross Asset Momentum*

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Belgium Government Bond 0% 07/11/2024	EUR	10,947,000	11,572,568	2.41
Netherlands Government Bond 0% 27/09/2024	EUR	11,380,000	12,083,214	2.52
US Treasury Bill 0% 08/08/2024	USD	49,036,000	48,765,359	10.17
			72,421,141	**15.10**
Total Bonds			**72,421,141**	**15.10**
Total Transferable securities and money market instruments admitted to an official exchange listing			**72,421,141**	**15.10**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
UK Treasury 0% 15/07/2024	GBP	9,000,000	11,363,018	2.37
UK Treasury 0% 02/09/2024	GBP	3,900,000	4,889,582	1.02
UK Treasury 0% 23/09/2024	GBP	25,350,000	31,688,873	6.61
UK Treasury 0% 07/10/2024	GBP	17,310,000	21,596,203	4.50
US Treasury Bill 0% 25/07/2024	USD	44,172,000	44,017,685	9.17
US Treasury Bill 0% 15/08/2024	USD	48,678,000	48,359,828	10.07
US Treasury Bill 0% 12/09/2024	USD	42,934,000	42,479,819	8.86
US Treasury Bill 0% 26/09/2024	USD	43,100,000	42,555,903	8.87
US Treasury Bill 0% 10/10/2024	USD	40,000,000	39,418,072	8.22
US Treasury Bill 0% 21/11/2024	USD	44,650,000	43,736,450	9.12
US Treasury Bill 0% 12/12/2024	USD	8,290,000	8,096,798	1.69
			338,202,231	**70.50**
Total Bonds			**338,202,231**	**70.50**
Total Transferable securities and money market instruments dealt in on another regulated market			**338,202,231**	**70.50**
Total Investments			**410,623,372**	**85.60**
Cash			**61,446,886**	**12.81**
Other assets/(liabilities)			**7,638,391**	**1.59**
Total Net Assets			**479,708,649**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Cross Asset Momentum*

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,083,579	BRL	5,820,000	02/07/2024	Goldman Sachs	32,136	0.01
USD	3,611,297	BRL	18,660,000	02/07/2024	Morgan Stanley	240,175	0.05
USD	1,083,911	BRL	5,880,000	02/07/2024	State Street	21,628	0.01
KRW	147,717,000	USD	107,040	22/07/2024	RBC	245	–
PHP	5,987,000	USD	101,524	22/07/2024	Canadian Imperial Bank of Commerce	911	–
USD	426,277	CLP	403,928,000	22/07/2024	UBS	301	–
USD	14,722,067	IDR	239,962,366,000	22/07/2024	Bank of America	51,488	0.01
USD	131,290	KRW	179,035,000	22/07/2024	Bank of America	1,259	–
USD	8,769,145	KRW	12,060,030,000	22/07/2024	HSBC	10,066	–
AUD	74,000	USD	49,206	25/07/2024	HSBC	172	–
GBP	91,000	USD	114,998	25/07/2024	Canadian Imperial Bank of Commerce	142	–
MXN	4,083,000	USD	220,524	25/07/2024	State Street	1,777	–
NOK	169,000	USD	15,798	25/07/2024	Bank of America	87	–
NZD	164,000	USD	99,687	25/07/2024	Standard Chartered	246	–
PLN	10,417,000	USD	2,584,179	25/07/2024	Nomura	282	–
SEK	3,517,000	USD	331,915	25/07/2024	Deutsche Bank	392	–
USD	35,069	CAD	48,000	25/07/2024	BNP Paribas	10	–
USD	23,258,246	EUR	21,671,227	25/07/2024	BNP Paribas	33,335	0.01
USD	69,110,442	GBP	54,361,854	25/07/2024	Goldman Sachs	327,702	0.07
USD	1,106,458	ILS	4,100,000	25/07/2024	Canadian Imperial Bank of Commerce	15,128	–
USD	26,692	ILS	100,000	25/07/2024	State Street	74	–
USD	1,019,201	JPY	162,964,000	25/07/2024	Standard Chartered	143	–
USD	32,635,844	JPY	5,146,653,000	25/07/2024	UBS	452,423	0.09
ZAR	9,301,000	USD	509,032	25/07/2024	State Street	1,358	–
USD	5,346,569	BRL	29,263,000	02/08/2024	Citibank	79,863	0.02
USD	1,223,945	BRL	6,778,000	02/08/2024	Goldman Sachs	4,052	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,275,395**	**0.27**
Share Class Hedging							
GBP	1,471,521	USD	1,860,938	31/07/2024	HSBC	1,010	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,010**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,276,405**	**0.27**
BRL	29,263,000	USD	5,364,436	02/07/2024	Citibank	(77,774)	(0.02)
BRL	1,097,000	USD	210,756	02/07/2024	Goldman Sachs	(12,572)	–
CLP	754,748,000	USD	816,120	22/07/2024	Goldman Sachs	(20,176)	(0.01)
CLP	18,443,000	USD	20,238	22/07/2024	HSBC	(788)	–
USD	3,237,608	IDR	53,206,147,000	22/07/2024	Morgan Stanley	(15,256)	–
USD	455,326	KRW	633,896,000	22/07/2024	State Street	(5,066)	–
USD	2,193,615	PHP	128,933,000	22/07/2024	BNP Paribas	(12,366)	–
USD	652,075	PHP	38,145,000	22/07/2024	Morgan Stanley	(567)	–
AUD	6,830,000	USD	4,559,824	25/07/2024	UBS	(2,370)	–
EUR	11,523,000	USD	12,366,848	25/07/2024	BNP Paribas	(17,725)	–
GBP	4,737,000	USD	6,022,167	25/07/2024	Goldman Sachs	(28,555)	(0.01)
NOK	25,537,000	USD	2,418,232	25/07/2024	BNP Paribas	(17,900)	–
NZD	8,551,000	USD	5,244,084	25/07/2024	Nomura	(33,520)	(0.01)
SEK	32,216,000	USD	3,082,939	25/07/2024	Goldman Sachs	(38,979)	(0.01)
USD	3,239,253	CAD	4,440,000	25/07/2024	BNP Paribas	(3,740)	–
USD	1,051,374	EUR	984,000	25/07/2024	BNP Paribas	(3,172)	–
USD	447,055	MXN	8,212,000	25/07/2024	Morgan Stanley	(51)	–
USD	708,550	PLN	2,867,000	25/07/2024	Morgan Stanley	(2,754)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Cross Asset Momentum*

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
ZAR	50,669,000	USD	2,790,392	25/07/2024	Bank of America	(9,942)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(303,273)**	**(0.06)**
Share Class Hedging							
GBP	188,644,980	USD	238,730,033	31/07/2024	HSBC	(33,339)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(33,339)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(336,612)**	**(0.07)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**939,793**	**0.20**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond	16/09/2024	(125)	AUD	9,466,683	73,714	0.02
DAX Mini Index	20/09/2024	94	EUR	9,252,150	88,803	0.02
FTSE 100 Index	20/09/2024	141	GBP	14,678,816	67,311	0.01
FTSE China A50 Index	30/07/2024	107	USD	1,273,514	7,383	–
FTSE/MIB Mini Index	20/09/2024	297	EUR	10,587,352	100,209	0.02
MSCI Emerging Markets Index	20/09/2024	162	USD	8,853,300	200,809	0.04
NASDAQ 100 Emini Index	20/09/2024	61	USD	24,500,345	562,216	0.13
NIFTY 50 Index	25/07/2024	146	USD	7,048,734	166,521	0.03
Nikkei 225 Mini Index	12/09/2024	422	JPY	10,407,028	253,413	0.05
Russell 1000 Growth Emini Index	20/09/2024	118	USD	22,214,975	333,625	0.07
Russell 2000 Value Emini Index	20/09/2024	(279)	USD	31,780,890	342,603	0.07
S&P 500 Emini Index	20/09/2024	128	USD	35,561,600	355,773	0.07
S&P/TSX 60 Index	19/09/2024	24	CAD	4,627,777	25,447	0.01
SPI 200 Index	19/09/2024	81	AUD	10,495,085	101,278	0.02
TOPIX Mini Index	12/09/2024	774	JPY	13,553,861	243,037	0.05
Total Unrealised Gain on Financial Futures Contracts - Assets					**2,922,142**	**0.61**
AEX Index	19/07/2024	93	EUR	18,459,766	(89,226)	(0.02)
CAC 40 Index	19/07/2024	26	EUR	2,083,857	(36,357)	(0.01)
Canada 10 Year Bond	18/09/2024	50	CAD	4,400,482	–	–
Euro-Bund	06/09/2024	(96)	EUR	13,571,542	(170,509)	(0.04)
Euro-Buxl	06/09/2024	(36)	EUR	5,063,122	(63,990)	(0.01)
EURO STOXX 50 Index	20/09/2024	173	EUR	9,119,076	(215,059)	(0.04)
Hang Seng Mini Index	30/07/2024	167	HKD	3,770,374	(31,959)	(0.01)
Long Gilt	26/09/2024	(28)	GBP	3,474,977	(39,851)	(0.01)
OMXS30 Index	19/07/2024	599	SEK	14,531,302	(25,252)	(0.01)
Russell 1000 Value Emini Index	20/09/2024	(348)	USD	30,155,940	(81,027)	(0.02)
Russell 2000 Emini Index	20/09/2024	60	USD	6,232,800	(15,300)	–
Russell 2000 Growth Emini Index	20/09/2024	460	USD	30,994,800	(206,457)	(0.04)
US 30 Year Bond	19/09/2024	(15)	USD	1,792,969	(54,843)	(0.01)
US 10 Year Note	19/09/2024	(112)	USD	12,367,250	(203,854)	(0.04)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,233,684)**	**(0.26)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**1,688,458**	**0.35**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Cross Asset Momentum*

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive Spread of (0.025)% on Notional Pay BCOM Index Excess Return	J.P. Morgan	38,653,520	USD	13/09/2024	545,136
Receive CIND_IMABS00D Pay Spread of 0.000% on Notional	J.P. Morgan	2,143,456	USD	11/10/2024	2,068
Receive CIND_JMABS00D Pay Spread of 0.000% on Notional	J.P. Morgan	157,411,175	USD	13/09/2024	(110,573)
Receive USBCOMF3.CI Pay Spread of 0.025% on Notional	J.P. Morgan	42,193,905	USD	13/09/2024	(632,756)
				USD	**(196,125)**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 2.3% 01/06/2027	USD	200,000	185,189	0.06
AT&T, Inc. 5.4% 15/02/2034	USD	100,000	100,727	0.03
iliad SA, Reg. S 5.625% 15/02/2030	EUR	200,000	219,608	0.07
Koninklijke KPN NV, Reg. S 2% Perpetual	EUR	800,000	844,815	0.25
Matterhorn Telecom SA, Reg. S 4% 15/11/2027	EUR	400,000	420,918	0.13
SoftBank Group Corp., Reg. S 5% 15/04/2028	EUR	515,000	547,347	0.17
Telecom Italia Capital SA, 144A 6.375% 15/11/2033	USD	454,000	444,500	0.13
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	203,000	252,492	0.08
Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	862,000	910,970	0.27
Telecom Italia SpA, Reg. S 1.625% 18/01/2029	EUR	114,000	106,174	0.03
Telefonica Europe BV, Reg. S 2.376% Perpetual	EUR	400,000	382,418	0.12
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	500,000	528,913	0.16
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	600,000	698,412	0.20
Verizon Communications, Inc. 5.5% 23/02/2054	USD	150,000	149,124	0.05
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	200,000	182,142	0.06
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	200,000	166,749	0.05
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	300,000	281,260	0.09
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	303,000	273,948	0.08
			6,695,706	**2.03**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	891,000	1,010,151	0.32
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	310,000	310,636	0.09
Brunswick Corp. 5.85% 18/03/2029	USD	175,000	175,615	0.05
Cirsa Finance International SARL, Reg. S 4.5% 15/03/2027	EUR	400,000	421,956	0.13
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	864,000	962,974	0.29
Hyatt Hotels Corp. 5.75% 30/01/2027	USD	250,000	252,859	0.08
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	517,000	561,756	0.17
Lowe's Cos., Inc. 5.625% 15/04/2053	USD	250,000	246,332	0.07
Magna International, Inc. 5.05% 14/03/2029	USD	300,000	300,869	0.09
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	200,000	193,693	0.06
Multiversity SRL, Reg. S 8.115% 30/10/2028	EUR	593,000	638,853	0.19
RCI Banque SA, Reg. S 2.625% 18/02/2030	EUR	500,000	527,315	0.16
Renault SA, Reg. S 1% 28/11/2025	EUR	599,000	616,198	0.19
Schaeffler AG, Reg. S 4.5% 28/03/2030	EUR	500,000	529,976	0.16
Valeo SE, Reg. S 5.875% 12/04/2029	EUR	200,000	225,067	0.07
Wynn Macau Ltd., 144A 5.5% 01/10/2027	USD	200,000	190,815	0.06
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	500,000	566,899	0.17
ZF Finance GmbH, Reg. S 2.75% 25/05/2027	EUR	400,000	407,875	0.12
			8,139,839	**2.47**
Consumer Staples				
Anheuser-Busch InBev Worldwide, Inc. 4.439% 06/10/2048	USD	100,000	87,078	0.03
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	148,000	127,477	0.04
Church & Dwight Co., Inc. 5.6% 15/11/2032	USD	300,000	313,078	0.09
Flowers Foods, Inc. 2.4% 15/03/2031	USD	150,000	125,845	0.04
J M Smucker Co. (The) 6.5% 15/11/2053	USD	350,000	382,650	0.11
			1,036,128	**0.31**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Energy				
Cenovus Energy, Inc. 2.65% 15/01/2032	USD	150,000	125,142	0.04
ConocoPhillips Co. 5.55% 15/03/2054	USD	300,000	300,145	0.09
Energy Transfer LP 5.75% 15/02/2033	USD	250,000	252,222	0.08
Energy Transfer LP 5.95% 15/05/2054	USD	200,000	196,041	0.06
EnLink Midstream LLC 5.375% 01/06/2029	USD	100,000	97,972	0.03
Enterprise Products Operating LLC 5.35% 31/01/2033	USD	150,000	152,329	0.05
EQT Corp. 5.75% 01/02/2034	USD	200,000	199,330	0.06
Occidental Petroleum Corp. 6.125% 01/01/2031	USD	397,000	407,359	0.12
Ovintiv, Inc. 5.65% 15/05/2028	USD	350,000	354,913	0.11
Southwestern Energy Co. 4.75% 01/02/2032	USD	230,000	212,097	0.06
			2,297,550	**0.70**
Financials				
AerCap Ireland Capital DAC 3.65% 21/07/2027	USD	400,000	380,556	0.12
AerCap Ireland Capital DAC 5.1% 19/01/2029	USD	150,000	148,977	0.05
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	600,000	672,642	0.20
Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	500,000	556,275	0.17
Banco Santander SA 5.588% 08/08/2028	USD	200,000	202,292	0.06
Banco Santander SA 2.749% 03/12/2030	USD	200,000	167,190	0.05
Banco Santander SA 6.35% 14/03/2034	USD	200,000	201,744	0.06
Bank of Ireland Group plc, 144A 2.029% 30/09/2027	USD	200,000	184,225	0.06
Barclays plc 5.304% 09/08/2026	USD	300,000	298,200	0.09
Bonos de la Tesoreria de la Republica en pesos 2.5% 01/03/2025	CLP	70,000,000	72,874	0.02
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	75,000,000	73,437	0.02
Brazil Government Bond 10% 01/01/2025	BRL	118,200	223,231	0.07
Brazil Government Bond 10% 01/01/2027	BRL	169,600	311,217	0.09
Brazil Government Bond 10% 01/01/2033	BRL	89,400	152,478	0.05
Colombia Government Bond 6.25% 26/11/2025	COP	113,400,000	26,423	0.01
Colombia Government Bond 6% 28/04/2028	COP	753,100,000	158,018	0.05
Colombia Government Bond 7% 30/06/2032	COP	198,900,000	38,729	0.01
Colombia Government Bond 13.25% 09/02/2033	COP	388,600,000	106,129	0.03
Colombia Government Bond 6.25% 09/07/2036	COP	177,300,000	29,401	0.01
Colombia Government Bond 7.25% 26/10/2050	COP	191,800,000	29,968	0.01
Commerzbank AG, Reg. S 4% 30/03/2027	EUR	937,000	1,012,307	0.31
Czech Republic Government Bond 0% 12/12/2024	CZK	2,570,000	107,623	0.03
Czech Republic Government Bond 1.2% 13/03/2031	CZK	3,320,000	118,657	0.04
Czech Republic Government Bond 1.75% 23/06/2032	CZK	690,000	24,907	0.01
Czech Republic Government Bond 1.5% 24/04/2040	CZK	1,510,000	44,289	0.01
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	3,770,000	151,925	0.05
Discover Financial Services 6.7% 29/11/2032	USD	175,000	183,514	0.06
Ford Motor Credit Co. LLC 6.798% 07/11/2028	USD	300,000	310,940	0.09
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	793,000	567,176	0.17
General Motors Financial Co., Inc. 5.75% 08/02/2031	USD	300,000	302,156	0.09
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	57,000	57,443	0.02
Global Payments, Inc. 5.3% 15/08/2029	USD	225,000	224,216	0.07
Hungary Government Bond 2.5% 24/10/2024	HUF	46,330,000	124,023	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hungary Government Bond 2.75% 22/12/2026	HUF	9,580,000	23,725	0.01
Hungary Government Bond 3.25% 22/10/2031	HUF	49,010,000	106,886	0.03
Hungary Government Bond 3% 25/04/2041	HUF	13,200,000	22,400	0.01
Indonesia Government Bond 6.5% 15/06/2025	IDR	2,289,000,000	139,646	0.04
Indonesia Government Bond 6.5% 15/02/2031	IDR	5,311,000,000	314,345	0.10
Indonesia Government Bond 8.75% 15/05/2031	IDR	642,000,000	42,864	0.01
Indonesia Government Bond 8.375% 15/03/2034	IDR	450,000,000	30,028	0.01
Indonesia Government Bond 7.5% 15/04/2040	IDR	1,330,000,000	84,170	0.03
Indonesia Government Bond 7.125% 15/06/2042	IDR	620,000,000	37,818	0.01
ING Groep NV 6.083% 11/09/2027	USD	250,000	253,037	0.08
Intesa Sanpaolo SpA, Reg. S 3.928% 15/09/2026	EUR	869,000	928,713	0.28
Lloyds Banking Group plc 5.985% 07/08/2027	USD	250,000	251,723	0.08
Macquarie Bank Ltd., Reg. S 1.75% 07/08/2024	AUD	210,000	139,641	0.04
MetLife, Inc. 6.4% 15/12/2066	USD	300,000	304,430	0.09
Mexican Bonos 8% 05/09/2024	MXN	21,744,300	1,179,755	0.36
Mexican Bonos 5% 06/03/2025	MXN	44,420,000	2,345,282	0.71
Mexican Bonos 5.5% 04/03/2027	MXN	3,300,100	160,558	0.05
Mexican Bonos 8.5% 31/05/2029	MXN	1,630,000	83,736	0.03
Mexican Bonos 7.75% 23/11/2034	MXN	760,000	35,692	0.01
Mexican Bonos 8.5% 18/11/2038	MXN	220,000	10,634	–
Mexican Bonos 7.75% 13/11/2042	MXN	1,520,000	66,911	0.02
Mexican Bonos 8% 07/11/2047	MXN	960,000	42,803	0.01
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	208,000	225,052	0.07
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	305,000	295,722	0.09
OneMain Finance Corp. 3.875% 15/09/2028	USD	135,000	120,978	0.04
OneMain Finance Corp. 5.375% 15/11/2029	USD	245,000	229,964	0.07
Permanent TSB Group Holdings plc, Reg. S 3% 19/08/2031	EUR	875,000	900,466	0.27
Peru Government Bond 8.2% 12/08/2026	PEN	476,000	131,392	0.04
Peru Government Bond 6.95% 12/08/2031	PEN	107,000	28,531	0.01
Peru Government Bond 5.4% 12/08/2034	PEN	112,000	25,612	0.01
Peru Government Bond 6.9% 12/08/2037	PEN	155,000	38,565	0.01
Poland Government Bond 0.75% 25/04/2025	PLN	1,007,000	242,004	0.07
Poland Government Bond 0.25% 25/10/2026	PLN	610,000	135,538	0.04
Poland Government Bond 1.25% 25/10/2030	PLN	738,000	142,615	0.04
Poland Government Bond 1.75% 25/04/2032	PLN	419,000	79,293	0.02
Poland Government Bond 6% 25/10/2033	PLN	355,000	90,360	0.03
Romania Government Bond 3.65% 28/07/2025	RON	480,000	100,840	0.03
Romania Government Bond 3.25% 24/06/2026	RON	610,000	124,426	0.04
Romania Government Bond 8% 29/04/2030	RON	145,000	33,063	0.01
Romania Government Bond 6.7% 25/02/2032	RON	195,000	41,592	0.01
Romania Government Bond 7.2% 30/10/2033	RON	215,000	47,400	0.01
South Africa Government Bond 10.5% 21/12/2026	ZAR	1,785,244	101,955	0.03
South Africa Government Bond 8% 31/01/2030	ZAR	2,585,840	130,701	0.04
South Africa Government Bond 8.875% 28/02/2035	ZAR	278,792	13,016	–
South Africa Government Bond 8.5% 31/01/2037	ZAR	1,956,867	84,853	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
South Africa Government Bond 9% 31/01/2040	ZAR	62,386,280	2,710,308	0.81
South Africa Government Bond 8.75% 31/01/2044	ZAR	39,405,240	1,628,522	0.49
South Africa Government Bond 8.75% 28/02/2048	ZAR	2,653,492	109,239	0.03
South Africa Government Bond 11.625% 31/03/2053	ZAR	1,504,524	80,407	0.02
Turkiye Government Bond 8% 12/03/2025	TRY	55,278,322	1,373,217	0.42
Turkiye Government Bond 12.6% 01/10/2025	TRY	36,317,000	835,764	0.25
US Treasury 3% 31/07/2024	USD	5,155,900	5,145,762	1.55
Westpac Banking Corp. 5.1% 14/05/2029	AUD	100,000	66,884	0.02
			29,182,020	**8.83**
Health Care				
AbbVie, Inc. 5.4% 15/03/2054	USD	350,000	352,147	0.11
Bayer AG, Reg. S 7% 25/09/2083	EUR	200,000	221,385	0.07
Becton Dickinson & Co. 4.693% 13/02/2028	USD	250,000	247,102	0.07
Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	500,000	502,396	0.15
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	200,000	185,869	0.06
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	400,000	449,021	0.14
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	304,000	310,248	0.09
Cigna Group (The) 5% 15/05/2029	USD	300,000	299,660	0.09
CVS Health Corp. 5.125% 21/02/2030	USD	250,000	248,410	0.08
Eli Lilly & Co. 4.7% 09/02/2034	USD	100,000	98,834	0.03
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	542,000	585,410	0.18
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	300,000	264,374	0.08
Gruenenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	400,000	420,059	0.13
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	520,000	585,836	0.17
HCA, Inc. 2.375% 15/07/2031	USD	500,000	413,209	0.13
Humana, Inc. 5.95% 15/03/2034	USD	100,000	103,094	0.03
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	670,000	675,692	0.19
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	500,000	490,782	0.15
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	EUR	400,000	414,973	0.13
UnitedHealth Group, Inc. 4.25% 15/04/2047	USD	300,000	254,218	0.08
Zimmer Biomet Holdings, Inc. 5.35% 01/12/2028	USD	300,000	302,698	0.09
			7,425,417	**2.25**
Industrials				
Abertis Infraestructuras Finance BV, Reg. S 2.625% Perpetual	EUR	800,000	803,817	0.24
AerCap Holdings NV 5.875% 10/10/2079	USD	400,000	398,220	0.12
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	404,000	434,172	0.13
Albion Financing 2 SARL, 144A 8.75% 15/04/2027	USD	250,000	253,351	0.08
Ingersoll Rand, Inc. 5.7% 14/08/2033	USD	300,000	309,027	0.09
MasTec, Inc. 5.9% 15/06/2029	USD	164,000	164,837	0.05
Owens Corning 5.7% 15/06/2034	USD	200,000	203,431	0.06
Pacific National Finance Pty. Ltd. 5.25% 19/05/2025	AUD	140,000	93,020	0.03
Parker-Hannifin Corp. 4.5% 15/09/2029	USD	250,000	244,447	0.07
Quanta Services, Inc. 2.35% 15/01/2032	USD	250,000	204,904	0.06
Republic Services, Inc. 4.875% 01/04/2029	USD	250,000	248,747	0.08
Verisure Holding AB, Reg. S 3.25% 15/02/2027	EUR	403,000	415,072	0.13
Verisure Midholding AB, Reg. S 5.25% 15/02/2029	EUR	406,000	425,362	0.13
			4,198,407	**1.27**
Information Technology				
Amphenol Corp. 5.05% 05/04/2029	USD	123,000	123,778	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Oracle Corp. 6.25% 09/11/2032	USD	400,000	426,368	0.13
Seagate HDD Cayman 9.625% 01/12/2032	USD	220,000	251,353	0.08
United Group BV, Reg. S 5.25% 01/02/2030	EUR	515,000	541,743	0.16
			1,343,242	**0.41**
Materials				
Celanese US Holdings LLC 6.35% 15/11/2028	USD	225,000	231,900	0.07
Dow Chemical Co. (The) 5.15% 15/02/2034	USD	300,000	295,879	0.09
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	400,000	443,187	0.13
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	308,000	349,497	0.11
Lune Holdings SARL, Reg. S 5.625% 15/11/2028	EUR	300,000	276,247	0.08
Mosaic Co. (The) 5.375% 15/11/2028	USD	200,000	201,500	0.06
Nutrien Ltd. 5.8% 27/03/2053	USD	300,000	301,079	0.09
Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	250,000	249,411	0.08
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	861,000	904,291	0.28
			3,252,991	**0.99**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 5.25% 15/05/2036	USD	400,000	388,490	0.12
American Tower Corp., REIT 3.8% 15/08/2029	USD	200,000	186,686	0.06
Boston Properties LP, REIT 3.4% 21/06/2029	USD	225,000	200,567	0.06
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	300,000	294,623	0.09
Digital Realty Trust LP, REIT 3.6% 01/07/2029	USD	250,000	232,968	0.07
Heimstaden AB, Reg. S 4.25% 09/03/2026	EUR	400,000	317,414	0.10
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	415,000	300,052	0.09
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	470,000	450,370	0.14
Mid-America Apartments LP, REIT 5.3% 15/02/2032	USD	250,000	250,605	0.08
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	935,000	687,743	0.20
NNN REIT, Inc. 5.6% 15/10/2033	USD	250,000	250,798	0.08
PHM Group Holding Oy, Reg. S, 144A 4.75% 18/06/2026	EUR	12,000	12,427	–
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	125,000	133,647	0.04
Piedmont Operating Partnership LP, REIT 6.875% 15/07/2029	USD	138,000	136,778	0.04
Realty Income Corp., REIT 4.85% 15/03/2030	USD	150,000	147,603	0.04
VICI Properties LP, REIT 6.125% 01/04/2054	USD	48,000	46,565	0.01
			4,037,336	**1.22**
Utilities				
EDP - Energias de Portugal SA, Reg. S 1.875% 14/03/2082	EUR	900,000	838,580	0.25
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	500,000	558,463	0.17
Electricite de France SA, Reg. S 5% Perpetual	EUR	1,300,000	1,383,157	0.42
Pacific Gas and Electric Co. 5.9% 15/06/2032	USD	260,000	262,055	0.08
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	964,000	918,820	0.28
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	400,000	389,625	0.12
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	400,000	385,160	0.12
			4,735,860	**1.44**
Total Bonds			**72,344,496**	**21.92**
Convertible Bonds				
Consumer Discretionary				
Delivery Hero SE, Reg. S 3.25% 21/02/2030	EUR	1,200,000	1,124,813	0.34
WH Smith plc, Reg. S 1.625% 07/05/2026	GBP	1,300,000	1,517,329	0.46
			2,642,142	**0.80**
Financials				
Bank of America Corp. 7.25%	USD	1,151	1,381,419	0.41

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wells Fargo & Co. 7.5% Perpetual	USD	1,160	1,371,955	0.42
			2,753,374	**0.83**
Industrials				
Duerr AG, Reg. S 0.75% 15/01/2026	EUR	1,200,000	1,225,415	0.37
International Consolidated Airlines Group SA, Reg. S 1.125% 18/05/2028	EUR	1,500,000	1,491,533	0.46
MTU Aero Engines AG, Reg. S 0.05% 18/03/2027	EUR	1,200,000	1,181,604	0.36
Schneider Electric SE, Reg. S 1.625% 28/06/2031	EUR	1,100,000	1,183,224	0.36
			5,081,776	**1.55**
Information Technology				
Bechtle AG, Reg. S 2% 08/12/2030	EUR	900,000	998,005	0.30
			998,005	**0.30**
Total Convertible Bonds			**11,475,297**	**3.48**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	8,008	1,473,959	0.44
Auto Trader Group plc, Reg. S	GBP	30,066	304,977	0.09
BCE, Inc.	CAD	3,116	100,925	0.03
BT Group plc	GBP	139,622	247,290	0.07
Deutsche Telekom AG	EUR	5,216	130,771	0.04
Electronic Arts, Inc.	USD	1,266	176,847	0.05
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	23,685	247,843	0.08
KDDI Corp.	JPY	20,600	546,912	0.17
Match Group, Inc.	USD	5,304	161,772	0.05
Meta Platforms, Inc. 'A'	USD	1,152	597,713	0.17
Netflix, Inc.	USD	526	360,926	0.11
Nintendo Co. Ltd.	JPY	9,100	485,653	0.15
Nippon Telegraph & Telephone Corp.	JPY	412,300	390,220	0.12
Orange SA	EUR	10,713	107,389	0.03
Singapore Telecom-munications Ltd.	SGD	71,700	145,103	0.04
SoftBank Group Corp.	JPY	300	19,427	0.01
Spark New Zealand Ltd.	NZD	40,207	102,451	0.03
Swisscom AG	CHF	216	121,168	0.04
Tele2 AB 'B'	SEK	15,189	152,306	0.05
Telefonica SA	EUR	31,479	133,243	0.04
Telenor ASA	NOK	25,173	287,071	0.09
Telstra Group Ltd.	AUD	49,215	118,685	0.04
Verizon Communications, Inc.	USD	3,290	134,416	0.04
Vodafone Group plc	GBP	520,023	458,938	0.14
			7,006,005	**2.12**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	1,310	199,175	0.06
Amazon.com, Inc.	USD	6,839	1,357,221	0.41
Bandai Namco Holdings, Inc.	JPY	9,400	183,964	0.06
Berkeley Group Holdings plc	GBP	3,298	192,844	0.06
Booking Holdings, Inc.	USD	63	253,220	0.08
Burberry Group plc	GBP	22,928	257,954	0.08
Chipotle Mexican Grill, Inc. 'A'	USD	1,200	75,011	0.02
Deckers Outdoor Corp.	USD	176	176,393	0.05
Domino's Pizza, Inc.	USD	322	166,390	0.05
eBay, Inc.	USD	3,242	172,272	0.05
Etsy, Inc.	USD	2,689	158,690	0.05
Evolution AB, Reg. S	SEK	3,229	337,194	0.10
Garmin Ltd.	USD	1,067	173,111	0.05
H & M Hennes & Mauritz AB 'B'	SEK	6,428	100,916	0.03
Hilton Worldwide Holdings, Inc.	USD	900	193,928	0.06
Honda Motor Co. Ltd.	JPY	8,800	94,209	0.03
Iida Group Holdings Co. Ltd.	JPY	9,000	118,996	0.04
InterContinental Hotels Group plc	GBP	1,610	168,526	0.05
Isuzu Motors Ltd.	JPY	22,500	298,504	0.09
Kering SA	EUR	1,024	370,677	0.11
Lowe's Cos., Inc.	USD	1,115	245,599	0.07
Lululemon Athletica, Inc.	USD	588	178,212	0.05
Mazda Motor Corp.	JPY	29,100	281,226	0.09
McDonald's Corp.	USD	1,095	282,523	0.09
Mercedes-Benz Group AG	EUR	6,326	435,642	0.13
Moncler SpA	EUR	3,551	216,829	0.07
NIKE, Inc. 'B'	USD	2,499	199,059	0.06
Rakuten Group, Inc.	JPY	55,000	285,232	0.09
Sekisui Chemical Co. Ltd.	JPY	9,800	135,889	0.04
Sekisui House Ltd.	JPY	14,400	320,039	0.10
Sony Group Corp.	JPY	2,600	221,338	0.07
Stellantis NV	EUR	19,345	378,971	0.11
Subaru Corp.	JPY	14,700	311,704	0.09
Tesla, Inc.	USD	630	125,963	0.04
Toyota Motor Corp.	JPY	38,100	780,613	0.24
Whitbread plc	GBP	8,097	304,883	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Yamaha Motor Co. Ltd.	JPY	33,700	312,592	0.09
Yum! Brands, Inc.	USD	1,369	181,761	0.06
			10,247,270	**3.11**
Consumer Staples				
Coca-Cola Co. (The)	USD	5,001	319,807	0.10
Coca-Cola HBC AG	GBP	8,948	306,775	0.09
Diageo plc	GBP	14,766	465,611	0.14
Kao Corp.	JPY	2,700	109,880	0.03
Koninklijke Ahold Delhaize NV	EUR	1,374	40,743	0.01
MatsukiyoCocokara & Co.	JPY	4,300	61,943	0.02
MEIJI Holdings Co. Ltd.	JPY	7,700	166,603	0.05
Monster Beverage Corp.	USD	3,540	179,253	0.05
Nestle SA	CHF	10,104	1,031,802	0.32
Nissin Foods Holdings Co. Ltd.	JPY	7,700	195,840	0.06
Procter & Gamble Co. (The)	USD	2,526	421,091	0.13
Reckitt Benckiser Group plc	GBP	7,094	386,975	0.12
Tyson Foods, Inc. 'A'	USD	1,807	102,032	0.03
Unilever plc	GBP	12,203	670,936	0.20
Yakult Honsha Co. Ltd.	JPY	12,400	222,535	0.07
			4,681,826	**1.42**
Energy				
Baker Hughes Co. 'A'	USD	3,503	120,695	0.04
BP plc	GBP	88,742	535,404	0.16
Canadian Natural Resources Ltd.	CAD	8,390	298,877	0.09
Cenovus Energy, Inc.	CAD	5,854	115,014	0.03
Cheniere Energy, Inc.	USD	943	162,469	0.05
Chevron Corp.	USD	3,528	555,386	0.17
ConocoPhillips	USD	3,869	445,097	0.13
Devon Energy Corp.	USD	2,620	123,304	0.04
Diamondback Energy, Inc.	USD	1,098	218,880	0.07
Enbridge, Inc.	CAD	8,667	305,420	0.09
ENEOS Holdings, Inc.	JPY	31,600	162,707	0.05
Eni SpA	EUR	10,564	162,778	0.05
EOG Resources, Inc.	USD	2,110	263,058	0.08
Equinor ASA	NOK	16,996	486,230	0.15
Exxon Mobil Corp.	USD	6,887	798,930	0.24
Halliburton Co.	USD	3,149	107,276	0.03
Hess Corp.	USD	1,005	148,411	0.04
Kinder Morgan, Inc.	USD	14,556	289,651	0.09
Marathon Petroleum Corp.	USD	1,374	237,775	0.07
Neste OYJ	EUR	2,611	46,901	0.01
Occidental Petroleum Corp.	USD	2,315	146,185	0.04
Phillips 66	USD	1,607	224,245	0.07
Repsol SA	EUR	21,735	344,822	0.10
Schlumberger NV	USD	4,262	201,479	0.06
Shell plc	GBP	18,320	657,869	0.20
Suncor Energy, Inc.	CAD	4,996	189,618	0.06
Targa Resources Corp.	USD	1,794	230,894	0.07
TC Energy Corp.	CAD	4,180	161,108	0.05
Tenaris SA	EUR	18,515	282,638	0.09
TotalEnergies SE	EUR	17,604	1,174,236	0.37
Valero Energy Corp.	USD	1,177	181,309	0.05
Williams Cos., Inc. (The)	USD	5,110	216,043	0.07
Woodside Energy Group Ltd.	AUD	6,643	124,764	0.04
			9,719,473	**2.95**
Financials				
Ageas SA/NV	EUR	4,476	203,929	0.06
Aviva plc	GBP	54,756	332,782	0.10
AXA SA	EUR	12,735	415,528	0.13
Banco BPM SpA	EUR	44,800	286,216	0.09
Bank of Ireland Group plc	EUR	22,653	236,244	0.07
BlackRock, Inc.	USD	292	228,621	0.07
Blackstone, Inc.	USD	1,721	215,115	0.07
CaixaBank SA	EUR	64,290	339,501	0.10
CME Group, Inc.	USD	315	61,592	0.02
Corpay, Inc.	USD	623	168,015	0.05
Eurazeo SE	EUR	1,319	105,970	0.03
Euronext NV, Reg. S	EUR	313	28,832	0.01
FactSet Research Systems, Inc.	USD	400	166,212	0.05
Hargreaves Lansdown plc	GBP	15,857	227,288	0.07
HSBC Holdings plc	GBP	84,769	738,677	0.21
Intesa Sanpaolo SpA	EUR	117,900	437,135	0.13
JPMorgan Chase & Co.	USD	2,729	545,852	0.17
JPMorgan Chase & Co. Preference 4.55%	USD	2,057	42,707	0.01
M&G plc	GBP	103,582	268,635	0.08
Mastercard, Inc. 'A'	USD	904	400,774	0.12
Mitsubishi UFJ Financial Group, Inc.	JPY	25,900	278,911	0.08
Mizuho Financial Group, Inc.	JPY	23,900	500,319	0.15
Moody's Corp.	USD	472	198,375	0.06
MSCI, Inc. 'A'	USD	372	181,478	0.05
NatWest Group plc	GBP	89,927	354,724	0.11
NN Group NV	EUR	6,753	314,682	0.10
ORIX Corp.	JPY	11,000	243,780	0.07
Partners Group Holding AG	CHF	276	351,541	0.11
S&P Global, Inc.	USD	558	250,928	0.08
SBI Holdings, Inc.	JPY	11,300	286,616	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sompo Holdings, Inc.	JPY	16,400	351,706	0.11
Sumitomo Mitsui Financial Group, Inc.	JPY	7,400	494,791	0.15
T&D Holdings, Inc.	JPY	2,000	35,001	0.01
Tokio Marine Holdings, Inc.	JPY	15,600	584,758	0.18
UniCredit SpA	EUR	11,680	428,430	0.13
Visa, Inc. 'A'	USD	1,642	439,822	0.13
Zurich Insurance Group AG	CHF	963	515,042	0.16
			11,260,529	**3.41**
Health Care				
Abbott Laboratories	USD	947	98,965	0.03
AbbVie, Inc.	USD	2,096	355,187	0.11
Amgen, Inc.	USD	315	98,926	0.03
Bayer AG	EUR	2,188	62,035	0.02
Biogen, Inc.	USD	789	180,777	0.05
Bristol-Myers Squibb Co.	USD	5,007	208,549	0.06
Chugai Pharmaceutical Co. Ltd.	JPY	1,400	50,017	0.02
Daiichi Sankyo Co. Ltd.	JPY	1,100	37,904	0.01
Danaher Corp.	USD	987	248,922	0.08
Dexcom, Inc.	USD	1,635	187,626	0.06
Edwards Lifesciences Corp.	USD	2,102	196,560	0.06
Eli Lilly & Co.	USD	701	639,915	0.19
Fresenius Medical Care AG	EUR	696	26,793	0.01
Gilead Sciences, Inc.	USD	3,097	213,330	0.06
GSK plc	GBP	14,208	275,190	0.08
IDEXX Laboratories, Inc.	USD	375	185,748	0.06
Incyte Corp.	USD	2,640	162,068	0.05
Intuitive Surgical, Inc.	USD	584	260,645	0.08
Johnson & Johnson	USD	2,706	395,088	0.12
Medtronic plc	USD	2,855	226,775	0.07
Merck & Co., Inc.	USD	2,883	376,220	0.11
Novartis AG	CHF	8,380	895,818	0.28
Novo Nordisk A/S 'B'	DKK	10,571	1,530,163	0.47
Olympus Corp.	JPY	18,300	295,935	0.09
Ono Pharmaceutical Co. Ltd.	JPY	15,600	213,401	0.06
Pfizer, Inc.	USD	9,520	265,601	0.08
Regeneron Pharmaceuticals, Inc.	USD	215	226,175	0.07
ResMed, Inc.	USD	941	180,660	0.05
Roche Holding AG	CHF	3,089	858,676	0.26
Sanofi SA	EUR	6,281	605,210	0.18
Shionogi & Co. Ltd.	JPY	7,100	277,847	0.08
Sonova Holding AG	CHF	1,075	331,220	0.10
Stryker Corp.	USD	679	231,566	0.07

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Takeda Pharmaceutical Co. Ltd.	JPY	17,400	452,526	0.14
Vertex Pharmaceuticals, Inc.	USD	499	236,004	0.07
Zoetis, Inc. 'A'	USD	2,014	356,163	0.11
			11,444,205	**3.47**
Industrials				
3M Co.	USD	630	65,079	0.02
ABB Ltd.	CHF	1,080	59,587	0.02
Aena SME SA, Reg. S	EUR	1,706	343,339	0.10
AGCO Corp.	USD	858	84,943	0.03
Automatic Data Processing, Inc.	USD	941	223,463	0.07
Brenntag SE	EUR	4,128	280,873	0.09
Caterpillar, Inc.	USD	820	269,164	0.08
Cintas Corp.	USD	278	198,142	0.06
Copart, Inc.	USD	3,426	188,067	0.06
CSX Corp.	USD	6,052	200,161	0.06
Deere & Co.	USD	740	279,295	0.08
Deutsche Post AG	EUR	7,017	283,416	0.09
Eiffage SA	EUR	2,268	209,819	0.06
Fastenal Co.	USD	2,846	180,487	0.05
GEA Group AG	EUR	3,140	131,026	0.04
Geberit AG	CHF	580	342,447	0.10
Hikari Tsushin, Inc.	JPY	600	112,245	0.03
Hitachi Construction Machinery Co. Ltd.	JPY	6,700	179,684	0.05
Hitachi Ltd.	JPY	8,500	190,855	0.06
Illinois Tool Works, Inc.	USD	835	198,491	0.06
ITOCHU Corp.	JPY	11,300	554,104	0.18
Kajima Corp.	JPY	14,700	254,974	0.08
Kawasaki Kisen Kaisha Ltd.	JPY	19,100	278,253	0.08
Komatsu Ltd.	JPY	13,600	395,580	0.13
Kubota Corp.	JPY	13,600	190,885	0.06
Legrand SA	EUR	3,409	338,293	0.10
Makita Corp.	JPY	5,300	144,751	0.04
Metso OYJ	EUR	13,944	147,479	0.04
MonotaRO Co. Ltd.	JPY	20,500	241,997	0.07
Nippon Yusen KK	JPY	10,400	303,250	0.09
Old Dominion Freight Line, Inc.	USD	1,001	174,956	0.05
Paychex, Inc.	USD	1,553	183,257	0.06
Randstad NV	EUR	5,007	226,567	0.07
Rational AG	EUR	108	93,358	0.03
Recruit Holdings Co. Ltd.	JPY	1,400	75,337	0.02
Secom Co. Ltd.	JPY	3,300	195,490	0.06
SG Holdings Co. Ltd.	JPY	8,700	80,440	0.02
Siemens AG	EUR	3,810	706,334	0.22
Sociedad Quimica y Minera de Chile SA, ADR	USD	942	39,202	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sumitomo Corp.	JPY	15,000	376,013	0.11
TOTO Ltd.	JPY	7,600	180,106	0.05
Toyota Tsusho Corp.	JPY	16,200	316,509	0.10
Union Pacific Corp.	USD	1,111	248,564	0.08
VAT Group AG, Reg. S	CHF	653	368,123	0.11
Verisk Analytics, Inc. 'A'	USD	673	182,487	0.06
Vinci SA	EUR	3,743	394,998	0.12
Volvo AB 'B'	SEK	15,201	386,913	0.12
Wolters Kluwer NV	EUR	298	49,383	0.01
			11,148,186	**3.38**
Information Technology				
Adobe, Inc.	USD	602	330,485	0.10
Apple, Inc.	USD	10,279	2,217,746	0.67
Applied Materials, Inc.	USD	1,239	288,689	0.09
Arista Networks, Inc.	USD	635	221,815	0.07
ASML Holding NV	EUR	852	878,137	0.27
Autodesk, Inc.	USD	781	190,918	0.06
Broadcom, Inc.	USD	408	650,267	0.20
Cadence Design Systems, Inc.	USD	690	213,141	0.06
Canon, Inc.	JPY	13,600	368,768	0.11
Cisco Systems, Inc.	USD	1,467	69,751	0.02
Fair Isaac Corp.	USD	122	180,738	0.05
Hirose Electric Co. Ltd.	JPY	1,800	199,594	0.06
Intuit, Inc.	USD	428	279,699	0.08
Keyence Corp.	JPY	300	132,206	0.04
KLA Corp.	USD	282	230,600	0.07
Kyocera Corp.	JPY	28,900	333,802	0.10
Lam Research Corp.	USD	235	248,378	0.08
Logitech International SA	CHF	3,645	353,496	0.11
Microchip Technology, Inc.	USD	2,094	187,902	0.06
Microsoft Corp.	USD	5,343	2,416,201	0.73
Monolithic Power Systems, Inc.	USD	223	181,635	0.06
NVIDIA Corp.	USD	17,956	2,239,241	0.68
Obic Co. Ltd.	JPY	1,800	233,055	0.07
Oracle Corp.	USD	2,226	312,807	0.09
Oracle Corp. Japan	JPY	1,000	69,263	0.02
Palo Alto Networks, Inc.	USD	687	234,705	0.07
QUALCOMM, Inc.	USD	1,598	311,508	0.09
Rohm Co. Ltd.	JPY	12,900	172,944	0.05
Sage Group plc (The)	GBP	24,964	342,980	0.10
Seiko Epson Corp.	JPY	6,800	106,050	0.03
ServiceNow, Inc.	USD	344	267,174	0.08
STMicroelectronics NV	EUR	9,132	359,750	0.11
Synopsys, Inc.	USD	364	217,282	0.07
Temenos AG	CHF	3,250	223,328	0.07
Texas Instruments, Inc.	USD	630	122,219	0.04
TIS, Inc.	JPY	5,500	106,971	0.03
Tokyo Electron Ltd.	JPY	3,400	741,250	0.22
VeriSign, Inc.	USD	927	165,406	0.05
			16,399,901	**4.96**
Materials				
Anglo American plc	GBP	8,193	260,264	0.08
Antofagasta plc	GBP	4,589	122,613	0.04
Corteva, Inc.	USD	2,966	159,359	0.05
EMS-Chemie Holding AG	CHF	147	120,709	0.04
First Quantum Minerals Ltd.	CAD	4,172	59,045	0.02
Fortescue Ltd.	AUD	13,579	193,895	0.06
Freeport-McMoRan, Inc.	USD	6,177	303,319	0.09
Holcim AG	CHF	2,914	257,654	0.08
Linde plc	USD	686	301,996	0.09
Mondi plc	GBP	15,968	309,178	0.09
Nippon Steel Corp.	JPY	6,400	135,686	0.04
Nitto Denko Corp.	JPY	4,000	316,962	0.10
Norsk Hydro ASA	NOK	31,562	197,636	0.06
Nucor Corp.	USD	1,051	162,889	0.05
Pilbara Minerals Ltd.	AUD	26,224	53,848	0.02
POSCO Holdings, Inc., ADR	USD	1,017	66,633	0.02
Rio Tinto Ltd.	AUD	4,187	332,176	0.09
Rio Tinto plc	GBP	10,286	678,952	0.20
Shin-Etsu Chemical Co. Ltd.	JPY	15,500	604,125	0.17
Sika AG	CHF	503	144,242	0.04
Smurfit Kappa Group plc	EUR	4,315	193,037	0.06
Southern Copper Corp.	USD	1,077	116,317	0.04
Steel Dynamics, Inc.	USD	960	120,271	0.04
Tata Steel Ltd., Reg. S, GDR	USD	12,697	266,637	0.08
Teck Resources Ltd. 'B'	CAD	2,575	123,508	0.04
UPM-Kymmene OYJ	EUR	9,093	317,720	0.10
voestalpine AG	EUR	1,889	51,121	0.02
			5,969,792	**1.81**
Real Estate				
Aedifica SA, REIT	EUR	1,969	119,408	0.04
Alexandria Real Estate Equities, Inc., REIT	USD	1,721	200,844	0.06
American Tower Corp., REIT	USD	1,123	219,650	0.07
Apple Hospitality REIT, Inc.	USD	15,493	222,724	0.07
CapitaLand Ascendas REIT	SGD	110,200	208,144	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CapitaLand Integrated Commercial Trust, REIT	SGD	167,300	244,243	0.07
Carmila SA, REIT	EUR	10,020	169,477	0.05
Cofinimmo SA, REIT	EUR	3,337	203,440	0.06
Covivio SA, REIT	EUR	6,755	321,356	0.10
Daito Trust Construction Co. Ltd.	JPY	1,700	175,853	0.05
EastGroup Properties, Inc., REIT	USD	464	78,647	0.02
Equity Residential, REIT	USD	4,573	312,835	0.09
Essential Properties Realty Trust, Inc., REIT	USD	4,890	135,104	0.04
Four Corners Property Trust, Inc., REIT	USD	4,797	118,190	0.04
Frasers Centrepoint Trust, REIT	SGD	66,700	104,790	0.03
Frasers Logistics & Commercial Trust, REIT, Reg. S	SGD	166,700	116,898	0.04
Gecina SA, REIT	EUR	1,749	164,295	0.05
Host Hotels & Resorts, Inc., REIT	USD	9,414	169,983	0.05
Hulic Co. Ltd.	JPY	4,400	39,099	0.01
ICADE, REIT	EUR	7,083	176,214	0.05
Japan Metropolitan Fund Investment, REIT	JPY	230	129,794	0.04
KDX Realty Investment Corp., REIT	JPY	190	185,258	0.06
Keppel DC REIT	SGD	66,700	88,552	0.03
Klepierre SA, REIT	EUR	20,981	559,258	0.17
Land Securities Group plc, REIT	GBP	41,929	329,671	0.10
LondonMetric Property plc, REIT	GBP	128,325	313,811	0.10
Mapletree Industrial Trust, REIT	SGD	95,100	148,077	0.04
Mapletree Logistics Trust, REIT	SGD	116,900	111,156	0.03
Mapletree Pan Asia Commercial Trust, REIT	SGD	115,400	103,869	0.03
Mid-America Apartment Communities, Inc., REIT	USD	1,203	169,389	0.05
Mirvac Group, REIT	AUD	128,434	159,787	0.05
National Health Investors, Inc., REIT	USD	4,110	278,113	0.08
PSP Swiss Property AG	CHF	689	88,026	0.03
Public Storage, REIT	USD	1,265	363,219	0.11
Regency Centers Corp., REIT	USD	3,168	196,704	0.06
Segro plc, REIT	GBP	14,120	160,580	0.05
Simon Property Group, Inc., REIT	USD	3,745	562,107	0.18
Stockland, REIT	AUD	111,507	309,455	0.09
Swiss Prime Site AG	CHF	1,404	133,164	0.04
Tritax Big Box REIT plc	GBP	72,678	142,423	0.04
Vicinity Ltd., REIT	AUD	158,396	194,828	0.06
Warehouses De Pauw CVA, REIT	EUR	3,274	88,672	0.03
			8,317,107	**2.52**
Utilities				
Centrica plc	GBP	171,958	296,948	0.09
Dominion Energy, Inc.	USD	2,572	127,759	0.04
Enagas SA	EUR	8,856	132,820	0.04
Endesa SA	EUR	22,842	432,562	0.13
Enel SpA	EUR	18,434	128,446	0.04
Engie SA	EUR	22,575	321,657	0.10
Entergy Corp.	USD	1,216	129,950	0.04
Fortis, Inc.	CAD	3,338	130,152	0.04
Iberdrola SA	EUR	45,156	588,534	0.17
Origin Energy Ltd.	AUD	20,649	149,311	0.05
Redeia Corp. SA	EUR	7,525	131,224	0.04
Snam SpA	EUR	28,040	124,270	0.04
Southern Co. (The)	USD	1,727	134,875	0.04
Terna - Rete Elettrica Nazionale	EUR	15,941	122,969	0.04
Tokyo Gas Co. Ltd.	JPY	11,300	243,675	0.07
			3,195,152	**0.97**
Total Equities			**99,389,446**	**30.12**
Total Transferable securities and money market instruments admitted to an official exchange listing			**183,209,239**	**55.52**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	250,000	192,939	0.06
AT&T, Inc. 3.5% 15/09/2053	USD	750,000	518,664	0.16
Cable One, Inc., 144A 4% 15/11/2030	USD	305,000	227,432	0.07
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	68,000	65,310	0.02
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	320,000	291,566	0.09
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	512,000	433,674	0.13
Charter Communications Operating LLC 3.5% 01/03/2042	USD	400,000	269,435	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	332,000	334,434	0.10
Comcast Corp. 2.887% 01/11/2051	USD	450,000	286,277	0.09
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	650,000	527,757	0.16
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	755,000	712,361	0.21
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	930,231	341,228	0.10
Paramount Global 7.875% 30/07/2030	USD	76,000	78,100	0.02
Paramount Global 6.375% 30/03/2062	USD	22,000	19,466	0.01
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	400,000	383,493	0.12
Rogers Communications, Inc. 3.8% 15/03/2032	USD	100,000	89,971	0.03
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	325,000	145,730	0.04
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	380,000	229,974	0.07
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	190,000	162,365	0.05
T-Mobile USA, Inc. 3.5% 15/04/2031	USD	750,000	677,357	0.20
Urban One, Inc., 144A 7.375% 01/02/2028	USD	705,000	547,683	0.17
Verizon Communications, Inc. 2.355% 15/03/2032	USD	300,000	246,890	0.07
Warnermedia Holdings, Inc. 4.054% 15/03/2029	USD	150,000	139,015	0.04
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	250,000	197,490	0.06
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	100,000	90,582	0.03
			7,209,193	**2.18**
Consumer Discretionary				
Academy Ltd., 144A 6% 15/11/2027	USD	315,000	312,112	0.09
AutoZone, Inc. 5.4% 15/07/2034	USD	201,000	200,316	0.06
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	250,000	242,592	0.07
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	525,000	536,953	0.17
Carnival Corp., 144A 4% 01/08/2028	USD	150,000	141,051	0.04
Carnival Corp., 144A 6% 01/05/2029	USD	475,000	469,246	0.15
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	150,000	150,733	0.05
Las Vegas Sands Corp. 5.9% 01/06/2027	USD	85,000	85,620	0.03
Light & Wonder International, Inc., 144A 7% 15/05/2028	USD	105,000	105,649	0.03
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	100,000	96,892	0.03
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	465,000	438,388	0.13
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	200,000	198,818	0.06
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	340,000	272,368	0.08
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	100,000	64,562	0.02
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	408,000	214,114	0.06
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	320,000	316,414	0.10
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	55,000	57,763	0.02
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	200,000	206,450	0.06
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	250,000	246,193	0.07
Royal Caribbean Cruises Ltd., 144A 8.25% 15/01/2029	USD	215,000	227,359	0.07
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	140,000	142,478	0.04
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	128,000	130,044	0.04
Sotheby's, 144A 7.375% 15/10/2027	USD	250,000	209,015	0.06
Tractor Supply Co. 5.25% 15/05/2033	USD	300,000	299,584	0.09
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	263,000	284,947	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	71,000	69,339	0.02
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	85,000	80,691	0.02
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	80,000	83,073	0.03
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	150,000	152,711	0.05
			6,035,475	**1.83**
Consumer Staples				
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	250,000	246,834	0.07
Campbell Soup Co. 5.4% 21/03/2034	USD	274,000	274,507	0.08
Kenvue, Inc. 4.9% 22/03/2033	USD	450,000	448,073	0.15
Kraft Heinz Foods Co. 4.375% 01/06/2046	USD	250,000	207,574	0.06
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	103,000	103,350	0.03
			1,280,338	**0.39**
Energy				
Aethon United BR LP, 144A 8.25% 15/02/2026	USD	85,000	85,948	0.03
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	250,000	247,981	0.08
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	75,000	76,119	0.02
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	59,000	60,585	0.02
Cheniere Energy Partners LP 4% 01/03/2031	USD	350,000	319,258	0.10
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	100,000	85,865	0.03
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	295,000	315,910	0.10
Columbia Pipelines Holding Co. LLC, 144A 6.042% 15/08/2028	USD	300,000	307,883	0.09
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	130,000	126,032	0.04
Continental Resources, Inc., 144A 2.875% 01/04/2032	USD	150,000	122,053	0.04
Continental Resources, Inc. 4.375% 15/01/2028	USD	200,000	192,996	0.06
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	250,000	264,523	0.08
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	41,000	41,816	0.01
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	88,000	88,474	0.03
Diamondback Energy, Inc. 5.15% 30/01/2030	USD	284,000	283,591	0.09
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	130,000	127,930	0.04
Diamondback Energy, Inc. 5.9% 18/04/2064	USD	76,000	74,549	0.02
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	225,000	205,419	0.06
Enbridge, Inc. 8.25% 15/01/2084	USD	260,000	271,019	0.08
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	180,000	160,220	0.05
Energy Transfer LP 7.125% 01/10/2054	USD	245,000	241,299	0.07
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	123,000	124,494	0.04
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	165,000	166,774	0.05
EQT Corp., 144A 3.625% 15/05/2031	USD	250,000	221,271	0.07
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	146,000	148,063	0.04
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	140,000	138,053	0.04
Marathon Oil Corp. 5.7% 01/04/2034	USD	237,000	243,111	0.07
MPLX LP 5.5% 01/06/2034	USD	189,000	187,686	0.06
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	248,000	252,867	0.08
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	11,000	11,203	–
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	80,000	80,963	0.02
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	155,000	155,937	0.05
Parkland Corp., 144A 4.5% 01/10/2029	USD	190,000	174,170	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	USD	150,000	144,434	0.04
Shelf Drilling Holdings Ltd., 144A 9.625% 15/04/2029	USD	200,000	191,138	0.06
Targa Resources Partners LP 5.5% 01/03/2030	USD	500,000	497,038	0.15
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	69,000	69,530	0.02
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	260,000	236,816	0.07
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	135,000	140,214	0.04
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	540,000	586,316	0.17
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	199,000	202,480	0.06
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	160,000	165,806	0.05
			7,837,834	**2.37**
Financials				
American Express Co. 5.282% 27/07/2029	USD	350,000	351,659	0.11
Australia & New Zealand Banking Group Ltd. 4.95% 05/02/2029	AUD	60,000	39,936	0.01
Avolon Holdings Funding Ltd., 144A 2.75% 21/02/2028	USD	500,000	450,501	0.14
Bank of America Corp. 5.819% 15/09/2029	USD	250,000	256,063	0.08
Bank of America Corp. 5.468% 23/01/2035	USD	1,000,000	1,007,413	0.31
Bank of America Corp. 4.375% Perpetual	USD	310,000	293,831	0.09
BlackRock Funding, Inc. 5.25% 14/03/2054	USD	250,000	245,831	0.07
BPCE SA, 144A 5.716% 18/01/2030	USD	300,000	300,563	0.09
Brighthouse Financial Global Funding, 144A 5.65% 10/06/2029	USD	400,000	401,144	0.12
CaixaBank SA, 144A 6.684% 13/09/2027	USD	250,000	255,017	0.08
Capital One Financial Corp. 3.273% 01/03/2030	USD	500,000	452,866	0.14
Capital One Financial Corp. 3.95% Perpetual	USD	100,000	92,305	0.03
Charles Schwab Corp. (The) 5.375% Perpetual	USD	45,000	44,538	0.01
Citigroup, Inc. 5.174% 13/02/2030	USD	750,000	747,987	0.23
Citigroup, Inc. 6.174% 25/05/2034	USD	300,000	306,788	0.09
Citigroup, Inc. 4.15% Perpetual	USD	255,000	238,780	0.07
Comerica, Inc. 5.982% 30/01/2030	USD	103,000	101,746	0.03
Commonwealth Bank of Australia 2.4% 14/01/2027	AUD	250,000	156,692	0.05
Cooperatieve Rabobank UA, 144A 4.655% 22/08/2028	USD	250,000	244,707	0.07
Cooperatieve Rabobank UA, 144A 5.447% 05/03/2030	USD	250,000	251,083	0.08
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	85,000	86,131	0.03
Deutsche Bank AG 6.72% 18/01/2029	USD	300,000	310,461	0.09
Fifth Third Bancorp 6.339% 27/07/2029	USD	400,000	411,066	0.12
FNMA 6.5% 01/10/2053	USD	1,850,836	1,887,313	0.57
FNMA 6% 01/11/2053	USD	5,663,171	5,693,933	1.72
FNMA 6% 01/12/2053	USD	2,834,116	2,849,511	0.86
FNMA 6.5% 01/12/2053	USD	3,044,638	3,104,101	0.93
FNMA 5.5% 01/01/2054	USD	2,326,837	2,302,963	0.70
FNMA 6% 01/01/2054	USD	2,206,218	2,217,948	0.67
FNMA 6.5% 01/01/2054	USD	1,200,457	1,223,673	0.37
FNMA 7% 01/01/2054	USD	225,498	231,961	0.07
FNMA 6% 01/02/2054	USD	1,338,490	1,345,617	0.41
FNMA 6.5% 01/02/2054	USD	1,067,968	1,088,621	0.33
FNMA 6% 01/03/2054	USD	1,539,063	1,547,266	0.47
FNMA 6.5% 01/04/2054	USD	395,608	403,258	0.12
General Motors Financial Co., Inc. 5.75% Perpetual	USD	250,000	238,500	0.07
GNMA 6% 20/04/2053	USD	844,217	849,607	0.26
GNMA 5.5% 20/05/2053	USD	637,938	635,109	0.19
GNMA 5.5% 20/01/2054	USD	691,077	687,897	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GNMA 6% 20/01/2054	USD	328,914	331,014	0.10
GNMA 5.5% 20/02/2054	USD	445,363	443,313	0.13
GNMA 6% 20/03/2054	USD	1,091,610	1,098,580	0.33
GNMA 5.5% 20/04/2054	USD	1,940,885	1,931,955	0.59
GNMA 6% 20/05/2054	USD	2,196,301	2,210,325	0.67
Goldman Sachs Group, Inc. (The) 5.798% 10/08/2026	USD	250,000	250,278	0.08
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	62,000	63,911	0.02
JPMorgan Chase & Co. 5.336% 23/01/2035	USD	1,000,000	1,001,904	0.30
JPMorgan Chase & Co. 3.65% Perpetual	USD	350,000	332,521	0.10
KBC Group NV, 144A 5.796% 19/01/2029	USD	400,000	404,089	0.12
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	420,000	261,642	0.08
Lloyds Banking Group plc 5.721% 05/06/2030	USD	200,000	202,213	0.06
M&T Bank Corp. 4.553% 16/08/2028	USD	225,000	216,070	0.07
Malaysia Government Bond 4.128% 15/08/2025	MYR	552,000	118,066	0.04
Malaysia Government Bond 4.258% 26/07/2027	MYR	939,000	203,176	0.06
Malaysia Government Bond 3.465% 15/10/2030	MYR	150,000	31,277	0.01
Malaysia Government Bond 3.828% 05/07/2034	MYR	808,000	170,735	0.05
Malaysia Government Bond 4.065% 15/06/2050	MYR	234,000	48,417	0.01
Malaysia Government Bond 4.457% 31/03/2053	MYR	173,000	38,078	0.01
Morgan Stanley 4.431% 23/01/2030	USD	400,000	388,025	0.12
Morgan Stanley 5.466% 18/01/2035	USD	550,000	552,766	0.17
National Australia Bank Ltd. 4.85% 22/03/2029	AUD	85,000	56,328	0.02
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	170,000	183,689	0.06
OneMain Finance Corp. 7.5% 15/05/2031	USD	60,000	60,706	0.02
PNC Financial Services Group, Inc. (The) 5.582% 12/06/2029	USD	200,000	202,549	0.06
PNC Financial Services Group, Inc. (The) 5.676% 22/01/2035	USD	200,000	202,451	0.06
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	250,000	244,405	0.07
Prologis Targeted US Logistics Fund LP, 144A 5.25% 01/04/2029	USD	300,000	301,090	0.09
Prudential Financial, Inc. 3.7% 01/10/2050	USD	100,000	86,964	0.03
Prudential Financial, Inc. 6.5% 15/03/2054	USD	606,000	612,361	0.19
Societe Generale SA, 144A 7.132% 19/01/2055	USD	200,000	194,147	0.06
Stena International SA, 144A 7.25% 15/01/2031	USD	250,000	255,782	0.08
Thailand Government Bond 3.85% 12/12/2025	THB	9,834,000	273,700	0.08
Thailand Government Bond 2% 17/12/2031	THB	853,000	22,295	0.01
Thailand Government Bond 3.775% 25/06/2032	THB	5,448,000	160,635	0.05
Thailand Government Bond 3.4% 17/06/2036	THB	2,673,000	76,776	0.02
Thailand Government Bond 2% 17/06/2042	THB	3,625,000	83,331	0.03
Thailand Government Bond 2.875% 17/06/2046	THB	378,000	9,544	–
Truist Financial Corp. 5.435% 24/01/2030	USD	400,000	400,129	0.12
UBS Group AG, 144A 5.428% 08/02/2030	USD	500,000	500,625	0.15
UniCredit SpA, 144A 5.459% 30/06/2035	USD	200,000	188,296	0.06
US Bancorp 5.384% 23/01/2030	USD	150,000	150,795	0.05
US Bancorp 4.839% 01/02/2034	USD	300,000	286,425	0.09
Voya Financial, Inc. 4.7% 23/01/2048	USD	205,000	176,963	0.05
Wells Fargo & Co. 5.198% 23/01/2030	USD	500,000	499,732	0.15
Wells Fargo & Co. 5.499% 23/01/2035	USD	750,000	754,148	0.23
Wells Fargo & Co. 3.9% Perpetual	USD	150,000	143,804	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Westpac Banking Corp. 5% 15/01/2029	AUD	200,000	133,394	0.04
Westpac Banking Corp., Reg. S 3.8% 20/05/2026	AUD	300,000	198,212	0.06
			50,112,017	**15.18**
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	165,000	157,066	0.05
Alcon Finance Corp., 144A 2.6% 27/05/2030	USD	200,000	174,957	0.05
Amgen, Inc. 5.25% 02/03/2030	USD	200,000	202,158	0.06
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	170,000	158,839	0.05
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	100,000	91,491	0.03
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	366,000	340,877	0.10
Eli Lilly & Co. 4.7% 09/02/2034	USD	300,000	296,502	0.09
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	495,000	528,328	0.16
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	159,000	160,970	0.05
Organon & Co., 144A 4.125% 30/04/2028	USD	200,000	185,618	0.06
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	165,000	158,306	0.05
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	250,000	244,578	0.07
			2,699,690	**0.82**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	131,000	125,965	0.04
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	250,000	228,037	0.07
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	210,000	204,413	0.06
Aurizon Network Pty. Ltd., Reg. S 6.1% 12/09/2031	AUD	80,000	53,548	0.02
Bombardier, Inc., 144A 6% 15/02/2028	USD	175,000	173,445	0.05
Carrier Global Corp. 2.7% 15/02/2031	USD	350,000	302,730	0.09
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	195,000	202,144	0.06
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	515,000	478,443	0.15
Pacific National Finance Pty. Ltd., Reg. S 3.8% 08/09/2031	AUD	20,000	11,169	–
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	170,000	157,426	0.05
Sydney Airport Finance Co. Pty. Ltd., Reg. S 5.9% 19/04/2034	AUD	60,000	40,407	0.01
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	204,000	205,846	0.06
Transurban Queensland Finance Pty. Ltd., Reg. S 6.35% 02/05/2030	AUD	10,000	6,911	–
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	55,000	51,384	0.02
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	85,000	84,900	0.03
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	107,000	108,246	0.03
			2,435,014	**0.74**
Information Technology				
Amphenol Corp. 5.05% 05/04/2029	USD	177,000	178,120	0.05
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	330,000	316,612	0.09
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	165,000	160,093	0.05
CommScope, Inc., 144A 6% 01/03/2026	USD	105,000	92,794	0.03
KLA Corp. 4.7% 01/02/2034	USD	250,000	244,600	0.07
Motorola Solutions, Inc. 5% 15/04/2029	USD	155,000	154,245	0.05
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	180,000	169,269	0.05
NXP BV 5.35% 01/03/2026	USD	150,000	149,765	0.05
QUALCOMM, Inc. 1.65% 20/05/2032	USD	200,000	158,732	0.05
Viasat, Inc., 144A 6.5% 15/07/2028	USD	305,000	232,821	0.07
Viasat, Inc., 144A 7.5% 30/05/2031	USD	174,000	116,756	0.04
			1,973,807	**0.60**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	255,000	241,477	0.07
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	255,000	257,790	0.08
Ingevity Corp., 144A 3.875% 01/11/2028	USD	260,000	236,415	0.07
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	250,000	239,500	0.07
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	250,000	241,782	0.07
LABL, Inc., 144A 9.5% 01/11/2028	USD	495,000	499,294	0.16
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	75,000	79,232	0.02
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	250,000	265,290	0.08
Pactiv LLC 8.375% 15/04/2027	USD	175,000	183,236	0.06
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	110,000	99,657	0.03
Steel Dynamics, Inc. 5.375% 15/08/2034	USD	49,000	48,562	0.01
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	250,000	273,384	0.09
			2,665,619	**0.81**
Real Estate				
Equinix Europe 2 Financing Corp. LLC, REIT 5.5% 15/06/2034	USD	190,000	191,280	0.06
Host Hotels & Resorts LP, REIT 5.7% 01/07/2034	USD	58,000	57,512	0.02
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	265,000	252,259	0.08
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	76,000	75,820	0.02
VICI Properties LP, REIT, 144A 5.75% 01/02/2027	USD	200,000	200,348	0.06
VICI Properties LP, REIT 5.75% 01/04/2034	USD	200,000	198,737	0.06
			975,956	**0.30**
Utilities				
AES Corp. (The) 7.6% 15/01/2055	USD	137,000	139,234	0.04
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	150,000	130,835	0.04
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	400,000	477,079	0.14
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	150,000	153,765	0.05
NRG Energy, Inc., 144A 7% 15/03/2033	USD	135,000	143,278	0.04
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	90,000	83,478	0.03
Sempra 6.875% 01/10/2054	USD	242,000	240,858	0.07
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	235,000	250,926	0.08
			1,619,453	**0.49**
Total Bonds			**84,844,396**	**25.71**
Convertible Bonds				
Communication Services				
Liberty Media Corp., 144A 2.75% 01/12/2049	USD	1,400,000	1,341,200	0.41
Liberty TripAdvisor Holdings, Inc., 144A 0.5% 30/06/2051	USD	800,000	750,640	0.23
			2,091,840	**0.64**
Consumer Discretionary				
NCL Corp. Ltd. 2.5% 15/02/2027	USD	1,419,000	1,351,420	0.41
Trip.com Group Ltd., 144A 0.75% 15/06/2029	USD	1,527,000	1,498,750	0.46
			2,850,170	**0.87**
Financials				
Barclays Bank plc 1% 16/02/2029	USD	800,000	835,588	0.25
			835,588	**0.25**
Industrials				
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	1,410,000	1,378,910	0.42
			1,378,910	**0.42**
Information Technology				
Pegasystems, Inc. 0.75% 01/03/2025	USD	800,000	772,400	0.23
			772,400	**0.23**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
MP Materials Corp., 144A 3% 01/03/2030	USD	1,000,000	902,400	0.27
			902,400	**0.27**
Total Convertible Bonds			**8,831,308**	**2.68**
Total Transferable securities and money market instruments dealt in on another regulated market			**93,675,704**	**28.39**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	6,367	12,912,041	3.91
Schroder ISF Securitised Credit - Class I Distribution USD	USD	161,227	16,318,742	4.95
			29,230,783	**8.86**
Total Collective Investment Schemes - UCITS			**29,230,783**	**8.86**
Total Authorised UCITS or other collective investment undertakings			**29,230,783**	**8.86**
Total Investments			**306,115,726**	**92.77**
Cash			**19,460,347**	**5.90**
Other assets/(liabilities)			**4,403,605**	**1.33**
Total Net Assets			**329,979,678**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,615,485	TWD	84,505,000	22/07/2024	BNP Paribas	8,956	–
USD	17,625,751	JPY	2,790,076,200	24/07/2024	HSBC	181,422	0.06
USD	699,709	JPY	111,491,163	24/07/2024	RBC	2,635	–
USD	6,385,204	CHF	5,622,000	25/07/2024	BNP Paribas	116,189	0.04
USD	48,760,551	EUR	45,433,391	25/07/2024	BNP Paribas	69,886	0.02
USD	3,090,540	GBP	2,431,000	25/07/2024	Goldman Sachs	14,654	–
USD	455,474	JPY	71,828,000	25/07/2024	UBS	6,314	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**400,056**	**0.12**
Share Class Hedging							
CNH	1,456	USD	199	02/07/2024	HSBC	–	–
CNH	169,185	USD	23,183	03/07/2024	HSBC	14	–
AUD	20,684,039	USD	13,773,186	31/07/2024	HSBC	31,064	0.01
CNH	3,700	USD	508	31/07/2024	HSBC	–	–
EUR	3,472,676	USD	3,718,789	31/07/2024	HSBC	3,962	–
GBP	110,919	USD	140,295	31/07/2024	HSBC	53	–
USD	1	AUD	1	31/07/2024	HSBC	–	–
USD	48	CHF	43	31/07/2024	HSBC	–	–
USD	73,070	CNH	531,093	31/07/2024	HSBC	86	–
USD	23,633	SGD	31,958	31/07/2024	HSBC	21	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**35,200**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**435,256**	**0.13**
AUD	3,066,000	USD	2,046,914	25/07/2024	UBS	(1,064)	–
USD	4,119,596	MXN	76,240,000	25/07/2024	UBS	(31,327)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(32,391)**	**(0.01)**
Share Class Hedging							
USD	139	CNH	1,013	03/07/2024	HSBC	–	–
CHF	1,533,941	USD	1,727,186	31/07/2024	HSBC	(15,422)	–
CNH	110,002,936	USD	15,140,305	31/07/2024	HSBC	(23,463)	(0.01)
EUR	73,576	USD	78,898	31/07/2024	HSBC	(24)	–
GBP	7,189,664	USD	9,099,004	31/07/2024	HSBC	(1,762)	–
SGD	11,110,972	USD	8,221,795	31/07/2024	HSBC	(12,527)	–
USD	46,080	AUD	69,287	31/07/2024	HSBC	(162)	–
USD	76,696	CNH	558,565	31/07/2024	HSBC	(63)	–
USD	34,129	EUR	31,843	31/07/2024	HSBC	(7)	–
USD	10,361	GBP	8,193	31/07/2024	HSBC	(6)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(53,436)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(85,827)**	**(0.02)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**349,429**	**0.11**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Emerging Markets Index	20/09/2024	262	USD	14,318,300	202,441	0.06
NASDAQ 100 Emini Index	20/09/2024	16	USD	6,426,320	39,385	0.01
S&P 500 Emini Index	20/09/2024	79	USD	21,948,175	187,381	0.06
TOPIX Banks Index	12/09/2024	203	JPY	4,440,842	172,018	0.05
US 5 Year Note	30/09/2024	7	USD	747,742	9,672	–
US 10 Year Note	19/09/2024	81	USD	8,944,172	102,469	0.03
US 10 Year Ultra Note	19/09/2024	196	USD	22,383,813	119,672	0.04
Total Unrealised Gain on Financial Futures Contracts - Assets					**833,038**	**0.25**
TOPIX Index	12/09/2024	(28)	JPY	4,903,206	(96,825)	(0.03)
US 2 Year Note	30/09/2024	(109)	USD	22,276,023	(47,875)	(0.01)
US 30 Year Bond	19/09/2024	(8)	USD	956,250	(36,688)	(0.01)
US Ultra Bond	19/09/2024	(10)	USD	1,271,563	(51,688)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(233,076)**	**(0.07)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**599,962**	**0.18**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
12,882,797	USD	Citigroup	CDX.NA.IG.42-V1	Buy	(1.00)%	20/06/2029	(267,595)	(0.08)
2,918,676	EUR	Citigroup	ITRAXX.EUROPE. MAIN.41-V1	Buy	(1.00)%	20/06/2029	(54,616)	(0.02)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(322,211)**	**(0.10)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(322,211)**	**(0.10)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(600)	3M Co., Call, 109.110, 24/07/2024	USD	Morgan Stanley	(464)	–
(900)	Abbott Laboratories, Call, 109.630, 24/07/2024	USD	J.P. Morgan	(706)	–
(800)	AbbVie, Inc., Call, 179.930, 24/07/2024	USD	J.P. Morgan	(281)	–
(200)	Adobe, Inc., Call, 564.550, 24/07/2024	USD	RBC	(1,501)	–
(3,800)	Alphabet, Inc., Call, 193.720, 24/07/2024	USD	Goldman Sachs	(9,550)	(0.01)
(2,500)	Amazon.com, Inc., Call, 200.580, 24/07/2024	USD	Goldman Sachs	(13,324)	(0.01)
(200)	American Tower Corp., Call, 206.700, 24/07/2024	USD	RBC	(226)	–
(300)	Amgen, Inc., Call, 325.630, 24/07/2024	USD	Morgan Stanley	(811)	–
(4,800)	Apple, Inc., Call, 228.900, 24/07/2024	USD	Goldman Sachs	(4,055)	–
(500)	Applied Materials, Inc., Call, 280.470, 24/07/2024	USD	RBC	(92)	–
(200)	Arista Networks, Inc., Call, 390.170, 24/07/2024	USD	Goldman Sachs	(421)	–
(400)	Automatic Data Processing, Inc., Call, 256.630, 24/07/2024	USD	Goldman Sachs	(124)	–
(100)	BlackRock, Inc., Call, 837.090, 24/07/2024	USD	Morgan Stanley	(288)	–
(600)	Blackstone, Inc., Call, 135.680, 24/07/2024	USD	RBC	(462)	–
(1,100)	Bristol-Myers Squibb Co., Call, 43.670, 24/07/2024	USD	Morgan Stanley	(405)	–
(100)	Broadcom, Inc., Call, 2,245.040, 24/07/2024	USD	Morgan Stanley	(86)	–
(200)	Cadence Design Systems, Inc., Call, 358.920, 24/07/2024	USD	Goldman Sachs	(42)	–
(300)	Caterpillar, Inc., Call, 347.050, 24/07/2024	USD	J.P. Morgan	(448)	–
(300)	CME Group, Inc., Call, 206.360, 24/07/2024	USD	Goldman Sachs	(158)	–
(2,200)	CSX Corp., Call, 34.830, 24/07/2024	USD	Morgan Stanley	(408)	–
(200)	Danaher Corp., Call, 277.490, 24/07/2024	USD	Goldman Sachs	(105)	–
(200)	Deere & Co., Call, 401.900, 24/07/2024	USD	RBC	(206)	–
(900)	Edwards Lifesciences Corp., Call, 94.960, 24/07/2024	USD	Goldman Sachs	(1,646)	–
(200)	Eli Lilly & Co., Call, 956.090, 24/07/2024	USD	Goldman Sachs	(1,715)	–
(400)	Garmin Ltd., Call, 170.190, 24/07/2024	USD	Morgan Stanley	(418)	–
(700)	Gilead Sciences, Inc., Call, 67.500, 24/07/2024	USD	Goldman Sachs	(1,697)	–
(300)	Hilton Worldwide Holdings, Inc., Call, 230.430, 24/07/2024	USD	Morgan Stanley	(190)	–
(300)	Illinois Tool Works, Inc., Call, 252.510, 24/07/2024	USD	RBC	(70)	–
(100)	Intuit, Inc., Call, 657.540, 24/07/2024	USD	Morgan Stanley	(1,335)	–
(200)	Intuitive Surgical, Inc., Call, 479.890, 24/07/2024	USD	Morgan Stanley	(711)	–
(800)	Johnson & Johnson, Call, 152.930, 24/07/2024	USD	Goldman Sachs	(470)	–
(1,100)	JPMorgan Chase & Co., Call, 208.780, 24/07/2024	USD	Morgan Stanley	(1,488)	–
(100)	KLA Corp., Call, 972.690, 24/07/2024	USD	Goldman Sachs	(199)	–
(100)	Lam Research Corp., Call, 1,243.100, 24/07/2024	USD	J.P. Morgan	(274)	–
(200)	Linde plc, Call, 462.020, 24/07/2024	USD	Goldman Sachs	(245)	–
(400)	Mastercard, Inc., Call, 472.620, 24/07/2024	USD	Goldman Sachs	(250)	–
(400)	McDonald's Corp., Call, 263.400, 24/07/2024	USD	Morgan Stanley	(1,043)	–
(800)	Medtronic plc, Call, 83.740, 24/07/2024	USD	J.P. Morgan	(101)	–
(1,300)	Merck & Co., Inc., Call, 134.390, 24/07/2024	USD	Goldman Sachs	(1,209)	–
(800)	Microchip Technology, Inc., Call, 103.080, 24/07/2024	USD	RBC	(123)	–
(2,400)	Microsoft Corp., Call, 479.900, 24/07/2024	USD	Goldman Sachs	(5,110)	–
(200)	Moody's Corp., Call, 445.540, 24/07/2024	USD	Goldman Sachs	(392)	–
(200)	Netflix, Inc., Call, 817.110, 24/07/2024	USD	Goldman Sachs	(569)	–
(500)	NIKE, Inc., Call, 109.730, 24/07/2024	USD	Morgan Stanley	(294)	–
(7,000)	NVIDIA Corp., Call, 164.350, 24/07/2024	USD	J.P. Morgan	(1,997)	–
(500)	Paychex, Inc., Call, 135.110, 24/07/2024	USD	Morgan Stanley	(2)	–
(2,300)	Pfizer, Inc., Call, 29.450, 24/07/2024	USD	Goldman Sachs	(444)	–
(200)	Public Storage, Call, 311.240, 24/07/2024	USD	Morgan Stanley	(77)	–
(700)	QUALCOMM, Inc., Call, 257.590, 24/07/2024	USD	J.P. Morgan	(30)	–
(100)	Regeneron Pharmaceuticals, Inc., Call, 1,099.590, 24/07/2024	USD	Morgan Stanley	(675)	–
(200)	S&P Global, Inc., Call, 458.600, 24/07/2024	USD	Morgan Stanley	(918)	–
(100)	ServiceNow, Inc., Call, 818.370, 24/07/2024	USD	Goldman Sachs	(1,128)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Dynamic Income*

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(500)	Simon Property Group, Inc., Call, 156.370, 24/07/2024	USD	Morgan Stanley	(551)	–
(300)	Stryker Corp., Call, 366.100, 24/07/2024	USD	Goldman Sachs	(162)	–
(100)	Synopsys, Inc., Call, 688.420, 24/07/2024	USD	Morgan Stanley	(44)	–
(600)	Tesla, Inc., Call, 238.780, 24/07/2024	USD	Goldman Sachs	(1,087)	–
(600)	Texas Instruments, Inc., Call, 216.170, 24/07/2024	USD	Morgan Stanley	(269)	–
(400)	Union Pacific Corp., Call, 234.890, 24/07/2024	USD	Morgan Stanley	(494)	–
(200)	Vertex Pharmaceuticals, Inc., Call, 497.980, 24/07/2024	USD	Morgan Stanley	(574)	–
(700)	Visa, Inc., Call, 290.090, 24/07/2024	USD	Morgan Stanley	(271)	–
(400)	Zoetis, Inc., Call, 183.570, 24/07/2024	USD	Morgan Stanley	(792)	–
Total Market Value on Option Written Contracts - Liabilities				**(63,227)**	**(0.02)**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Consumer Staples				
NBM US Holdings, Inc., Reg. S 6.625% 06/08/2029	USD	200,000	198,495	0.15
			198,495	**0.15**
Energy				
Ecopetrol SA 8.875% 13/01/2033	USD	50,000	51,872	0.04
KazMunayGas National Co. JSC, Reg. S 5.375% 24/04/2030	USD	200,000	195,588	0.15
KazMunayGas National Co. JSC, Reg. S 6.375% 24/10/2048	USD	200,000	189,572	0.14
Kosmos Energy Ltd., Reg. S 7.75% 01/05/2027	USD	200,000	196,461	0.15
Saudi Arabian Oil Co., Reg. S 3.25% 24/11/2050	USD	200,000	135,172	0.10
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	200,000	202,100	0.16
			970,765	**0.74**
Financials				
Adib Sukuk Co. II Ltd., Reg. S 5.695% 15/11/2028	USD	200,000	203,752	0.15
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	345,000	295,143	0.22
Bahrain Government Bond, Reg. S 6.75% 20/09/2029	USD	200,000	203,343	0.15
Bahrain Government Bond, Reg. S 5.625% 18/05/2034	USD	370,000	333,605	0.25
Bahrain Government Bond, Reg. S 7.5% 20/09/2047	USD	334,000	320,411	0.24
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	200,000	197,298	0.15
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	200,000	194,993	0.15
Bonos de la Tesoreria de la Republica en pesos 2.5% 01/03/2025	CLP	45,000,000	46,848	0.04
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	55,000,000	53,854	0.04
Brazil Government Bond 10% 01/01/2025	BRL	45,300	85,553	0.06
Brazil Government Bond 10% 01/01/2027	BRL	119,100	218,549	0.17
Brazil Government Bond 4.625% 13/01/2028	USD	287,000	279,012	0.21
Brazil Government Bond 10% 01/01/2033	BRL	63,000	107,451	0.08
Brazil Government Bond 8.25% 20/01/2034	USD	226,000	258,420	0.20
Brazil Government Bond 5% 27/01/2045	USD	266,000	206,855	0.16
Colombia Government Bond 6.25% 26/11/2025	COP	118,400,000	27,588	0.02
Colombia Government Bond 6% 28/04/2028	COP	527,100,000	110,598	0.08
Colombia Government Bond 3% 30/01/2030	USD	416,000	341,549	0.26
Colombia Government Bond 7% 30/06/2032	COP	207,500,000	40,404	0.03
Colombia Government Bond 13.25% 09/02/2033	COP	54,600,000	14,912	0.01
Colombia Government Bond 7.5% 02/02/2034	USD	296,000	298,051	0.23
Colombia Government Bond 6.25% 09/07/2036	COP	185,100,000	30,694	0.02
Colombia Government Bond 6.125% 18/01/2041	USD	365,000	309,568	0.24
Colombia Government Bond 7.25% 26/10/2050	COP	200,300,000	31,296	0.02
Costa Rica Government Bond, Reg. S 6.125% 19/02/2031	USD	491,000	494,683	0.38
Czech Republic Government Bond 0% 12/12/2024	CZK	1,800,000	75,378	0.06
Czech Republic Government Bond 1.2% 13/03/2031	CZK	2,340,000	83,632	0.06
Czech Republic Government Bond 1.75% 23/06/2032	CZK	720,000	25,990	0.02
Czech Republic Government Bond 2% 13/10/2033	CZK	250,000	8,970	0.01
Czech Republic Government Bond 1.5% 24/04/2040	CZK	1,580,000	46,343	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	2,650,000	106,791	0.08
DIB Sukuk Ltd., Reg. S 5.493% 30/11/2027	USD	200,000	201,875	0.15
Dominican Republic Government Bond, Reg. S 5.5% 27/01/2025	USD	175,000	175,174	0.13
Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029	USD	492,000	477,234	0.36
Dominican Republic Government Bond, Reg. S 4.875% 23/09/2032	USD	272,000	244,794	0.19
Dominican Republic Government Bond, Reg. S 6.5% 15/02/2048	USD	189,000	180,777	0.14
Egypt Government Bond, Reg. S 7.6% 01/03/2029	USD	201,000	183,101	0.14
Egypt Government Bond, Reg. S 7.625% 29/05/2032	USD	200,000	163,841	0.12
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	200,000	149,224	0.11
Egypt Government Bond, Reg. S 7.903% 21/02/2048	USD	200,000	141,387	0.11
Egypt Government Bond, Reg. S 8.875% 29/05/2050	USD	200,000	152,750	0.12
El Salvador Government Bond, Reg. S 6.375% 18/01/2027	USD	284,000	253,238	0.19
El Salvador Government Bond, Reg. S 8.625% 28/02/2029	USD	169,000	150,492	0.11
Emirates NBD Bank PJSC, Reg. S 5.875% 11/10/2028	USD	200,000	206,573	0.16
Emirates NBD Bank PJSC, Reg. S 6.125% Perpetual	USD	200,000	200,633	0.15
First Abu Dhabi Bank PJSC, Reg. S 6.32% 04/04/2034	USD	200,000	204,394	0.16
First Abu Dhabi Bank PJSC, Reg. S 4.5% Perpetual	USD	200,000	193,127	0.15
Guatemala Government Bond, Reg. S 4.375% 05/06/2027	USD	205,000	196,339	0.15
Guatemala Government Bond, Reg. S 4.9% 01/06/2030	USD	511,000	486,350	0.37
Honduras Government Bond, Reg. S 6.25% 19/01/2027	USD	562,000	538,612	0.41
Hungary Government Bond 2.75% 22/12/2026	HUF	10,100,000	25,013	0.02
Hungary Government Bond 3.25% 22/10/2031	HUF	34,360,000	74,936	0.06
Hungary Government Bond 3% 25/04/2041	HUF	13,800,000	23,418	0.02
Hungary Government Bond, Reg. S 6.75% 25/09/2052	USD	272,000	292,035	0.22
Indonesia Government Bond 6.5% 15/06/2025	IDR	1,604,000,000	97,856	0.07
Indonesia Government Bond 6.5% 15/02/2031	IDR	3,717,000,000	220,000	0.17
Indonesia Government Bond 8.375% 15/03/2034	IDR	471,000,000	31,429	0.02
Indonesia Government Bond 7.5% 15/04/2040	IDR	931,000,000	58,919	0.04
Indonesia Government Bond 7.125% 15/06/2042	IDR	647,000,000	39,465	0.03
Indonesia Government Bond 4.45% 15/04/2070	USD	200,000	165,246	0.13
Indonesia Government Bond, Reg. S 7.75% 17/01/2038	USD	163,000	200,799	0.15
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	732,000	650,708	0.49
Jordan Government Bond, Reg. S 5.75% 31/01/2027	USD	302,000	288,301	0.22
Kazakhstan Government Bond, Reg. S 6.5% 21/07/2045	USD	380,000	440,375	0.33
Mexican Bonos 5% 06/03/2025	MXN	1,810,000	95,564	0.07
Mexican Bonos 5.5% 04/03/2027	MXN	2,309,000	112,339	0.09
Mexican Bonos 8.5% 31/05/2029	MXN	1,146,100	58,877	0.04
Mexican Bonos 7.75% 23/11/2034	MXN	797,900	37,472	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mexican Bonos 8.5% 18/11/2038	MXN	240,000	11,601	0.01
Mexican Bonos 7.75% 13/11/2042	MXN	1,063,900	46,833	0.04
Mexican Bonos 8% 07/11/2047	MXN	1,012,700	45,152	0.03
Mexico Government Bond 4.125% 21/01/2026	USD	300,000	294,213	0.22
Mexico Government Bond 4.28% 14/08/2041	USD	317,000	248,089	0.19
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	468,000	477,510	0.36
Nigeria Government Bond, Reg. S 8.375% 24/03/2029	USD	206,000	193,962	0.15
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	387,000	336,551	0.26
Nigeria Government Bond, Reg. S 8.747% 21/01/2031	USD	458,000	424,518	0.32
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	207,000	207,459	0.16
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	200,000	205,240	0.16
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	200,000	209,892	0.16
Paraguay Government Bond, Reg. S 5.6% 13/03/2048	USD	326,000	293,747	0.22
Peru Government Bond 7.35% 21/07/2025	USD	301,000	307,646	0.23
Peru Government Bond 8.2% 12/08/2026	PEN	333,000	91,919	0.07
Peru Government Bond 6.95% 12/08/2031	PEN	111,000	29,598	0.02
Peru Government Bond 1.862% 01/12/2032	USD	202,000	154,094	0.12
Peru Government Bond 5.4% 12/08/2034	PEN	119,000	27,212	0.02
Peru Government Bond 3.6% 15/01/2072	USD	126,000	82,025	0.06
Peru Government Bond 3.23% 28/07/2121	USD	151,000	86,059	0.07
Petronas Capital Ltd., Reg. S 3.5% 18/03/2025	USD	724,000	713,663	0.54
Philippines Government Bond 3.7% 01/03/2041	USD	220,000	180,073	0.14
Philippines Government Bond 5.95% 13/10/2047	USD	208,000	221,866	0.17
Poland Government Bond 0.75% 25/04/2025	PLN	706,000	169,667	0.13
Poland Government Bond 0.25% 25/10/2026	PLN	428,000	95,099	0.07
Poland Government Bond 1.25% 25/10/2030	PLN	518,000	100,101	0.08
Poland Government Bond 1.75% 25/04/2032	PLN	297,000	56,205	0.04
Poland Government Bond 5.5% 04/04/2053	USD	96,000	94,745	0.07
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	200,000	188,224	0.14
Romania Government Bond 3.65% 28/07/2025	RON	335,000	70,378	0.05
Romania Government Bond 3.25% 24/06/2026	RON	430,000	87,710	0.07
Romania Government Bond 6.7% 25/02/2032	RON	200,000	42,659	0.03
Romania Government Bond 7.2% 30/10/2033	RON	225,000	49,605	0.04
Romania Government Bond, Reg. S 3% 14/02/2031	USD	54,000	44,944	0.03
Romania Government Bond, Reg. S 7.125% 17/01/2033	USD	242,000	255,640	0.19
Romania Government Bond, Reg. S 6.125% 22/01/2044	USD	70,000	66,758	0.05
Romania Government Bond, Reg. S 4% 14/02/2051	USD	114,000	79,158	0.06
Saudi Government Bond, Reg. S 4% 17/04/2025	USD	200,000	197,753	0.15
Saudi Government Bond, Reg. S 3.45% 02/02/2061	USD	313,000	206,292	0.16
South Africa Government Bond 10.5% 21/12/2026	ZAR	1,256,642	71,767	0.05
South Africa Government Bond 4.85% 27/09/2027	USD	565,000	543,814	0.41
South Africa Government Bond 8% 31/01/2030	ZAR	1,819,695	91,976	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
South Africa Government Bond 5.875% 22/06/2030	USD	290,000	276,729	0.21
South Africa Government Bond 8.875% 28/02/2035	ZAR	35,301,773	1,648,143	1.26
South Africa Government Bond 8.5% 31/01/2037	ZAR	1,381,348	59,897	0.05
South Africa Government Bond 9% 31/01/2040	ZAR	2,659,076	115,521	0.09
South Africa Government Bond 5% 12/10/2046	USD	228,000	161,551	0.12
South Africa Government Bond 8.75% 28/02/2048	ZAR	1,863,487	76,716	0.06
Turkiye Government Bond 12.6% 01/10/2025	TRY	2,253,000	51,848	0.04
Turkiye Government Bond 8.6% 24/09/2027	USD	386,000	407,759	0.31
Turkiye Government Bond 9.875% 15/01/2028	USD	594,000	653,397	0.50
Turkiye Government Bond 31.08% 08/11/2028	TRY	45,280,000	1,421,576	1.08
			24,738,755	**18.78**
Industrials				
DP World Crescent Ltd., Reg. S 4.848% 26/09/2028	USD	225,000	220,971	0.18
DP World Ltd., Reg. S 5.625% 25/09/2048	USD	212,000	202,374	0.15
DP World Salaam, Reg. S 6% Perpetual	USD	200,000	198,894	0.15
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	200,000	205,167	0.16
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	200,000	203,058	0.15
Sisecam UK plc, Reg. S 8.25% 02/05/2029	USD	200,000	203,318	0.15
			1,233,782	**0.94**
Materials				
Corp. Nacional del Cobre de Chile, Reg. S 6.3% 08/09/2053	USD	253,000	251,961	0.20
GUSAP III LP, Reg. S 7.25% 16/04/2044	USD	200,000	221,615	0.17
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	200,000	203,612	0.15
MEGlobal Canada ULC, 144A 5.875% 18/05/2030	USD	200,000	202,313	0.15
			879,501	**0.67**
Utilities				
Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/04/2053	USD	200,000	194,951	0.15
			194,951	**0.15**
Total Bonds			**28,216,249**	**21.43**
Convertible Bonds				
Communication Services				
Kingsoft Corp. Ltd., Reg. S 0.625% 29/04/2025	HKD	7,000,000	914,534	0.69
			914,534	**0.69**
Consumer Discretionary				
Delivery Hero SE, Reg. S 3.25% 21/02/2030	EUR	600,000	562,406	0.43
			562,406	**0.43**
Financials				
Goldman Sachs Finance Corp. International Ltd. 0% 15/03/2027	USD	1,600,000	1,802,208	1.37
			1,802,208	**1.37**
Information Technology				
BE Semiconductor Industries NV, Reg. S 1.875% 06/04/2029	EUR	800,000	1,303,412	0.99
SK Hynix, Inc., Reg. S 1.75% 11/04/2030	USD	1,400,000	2,865,100	2.18
			4,168,512	**3.17**
Total Convertible Bonds			**7,447,660**	**5.66**
Equities				
Communication Services				
America Movil SAB de CV, ADR	USD	4,462	74,941	0.06
Bharti Airtel Ltd.	INR	20,983	363,197	0.28
Tencent Holdings Ltd.	HKD	60,300	2,880,489	2.18
			3,318,627	**2.52**
Consumer Discretionary				
Alibaba Group Holding Ltd.	HKD	53,744	486,216	0.37
Bajaj Auto Ltd.	INR	2,795	318,238	0.24
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	92,800	539,177	0.41
Galaxy Entertainment Group Ltd.	HKD	87,000	405,978	0.31
Giant Manufacturing Co. Ltd.	TWD	20,000	130,815	0.10
H World Group Ltd., ADR	USD	14,411	484,955	0.37
Hyundai Motor Co.	KRW	1,046	223,886	0.17
Kia Corp.	KRW	9,351	878,165	0.66
Li Ning Co. Ltd.	HKD	46,500	100,880	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lojas Renner SA	BRL	41,390	93,778	0.07
Mahindra & Mahindra Ltd.	INR	37,243	1,278,429	0.96
MakeMyTrip Ltd.	USD	5,466	455,332	0.35
Meituan, Reg. S 'B'	HKD	44,870	640,053	0.49
MercadoLibre, Inc.	USD	59	98,269	0.07
Nien Made Enterprise Co. Ltd.	TWD	11,000	132,418	0.10
PRADA SpA	HKD	53,000	396,466	0.30
Samsonite International SA, Reg. S	HKD	144,000	430,066	0.33
Shenzhou International Group Holdings Ltd.	HKD	62,100	608,987	0.46
Tata Motors Ltd.	INR	15,253	180,850	0.14
Trip.com Group Ltd., ADR	USD	5,960	283,603	0.22
			8,166,561	**6.20**
Consumer Staples				
Anjoy Foods Group Co. Ltd. 'A'	CNY	18,184	185,841	0.14
Bid Corp. Ltd.	ZAR	4,753	111,185	0.08
Britannia Industries Ltd.	INR	6,429	421,982	0.32
China Mengniu Dairy Co. Ltd.	HKD	181,000	325,175	0.25
Dabur India Ltd.	INR	61,798	444,954	0.34
Fomento Economico Mexicano SAB de CV, ADR	USD	2,459	261,423	0.20
Kweichow Moutai Co. Ltd. 'A'	CNY	1,599	322,719	0.25
LG H&H Co. Ltd.	KRW	322	80,710	0.06
Marico Ltd.	INR	16,726	122,889	0.09
Raia Drogasil SA	BRL	28,789	137,768	0.10
Shoprite Holdings Ltd.	ZAR	4,134	64,606	0.05
Uni-President Enterprises Corp.	TWD	46,000	115,356	0.09
Wal-Mart de Mexico SAB de CV	MXN	37,357	126,236	0.10
			2,720,844	**2.07**
Energy				
China Petroleum & Chemical Corp. 'H'	HKD	808,000	524,015	0.40
Orlen SA	PLN	11,422	192,462	0.15
Petroleo Brasileiro SA, ADR Preference	USD	23,621	323,346	0.25
PRIO SA	BRL	20,988	163,977	0.12
Reliance Industries Ltd.	INR	40,612	1,522,929	1.15
			2,726,729	**2.07**
Financials				
Absa Group Ltd.	ZAR	16,328	142,867	0.11
AIA Group Ltd.	HKD	130,800	889,107	0.67
Axis Bank Ltd.	INR	79,142	1,199,545	0.90
Banco BTG Pactual SA	BRL	21,837	126,693	0.10
Bank Central Asia Tbk. PT	IDR	493,000	298,687	0.23
Bank Mandiri Persero Tbk. PT	IDR	2,250,400	844,637	0.63
Bank Polska Kasa Opieki SA	PLN	3,766	156,494	0.12
Cathay Financial Holding Co. Ltd.	TWD	103,000	187,535	0.14
China Pacific Insurance Group Co. Ltd. 'H'	HKD	160,600	392,882	0.30
CIMB Group Holdings Bhd.	MYR	78,600	113,263	0.09
Credicorp Ltd.	USD	1,145	182,480	0.14
CTBC Financial Holding Co. Ltd.	TWD	226,000	263,944	0.20
Eurobank Ergasias Services and Holdings SA	EUR	52,947	115,513	0.09
Grupo Financiero Banorte SAB de CV 'O'	MXN	18,143	142,367	0.11
Hana Financial Group, Inc.	KRW	11,864	522,616	0.40
HDFC Bank Ltd.	INR	39,413	795,328	0.60
ICICI Bank Ltd., ADR	USD	24,786	719,846	0.55
ICICI Bank Ltd.	INR	32,091	461,158	0.35
IndusInd Bank Ltd.	INR	37,198	652,528	0.50
Itau Unibanco Holding SA, ADR Preference	USD	61,599	364,027	0.28
KB Financial Group, Inc.	KRW	6,432	366,212	0.28
National Bank of Greece SA	EUR	15,165	127,633	0.10
NU Holdings Ltd. 'A'	USD	8,957	116,730	0.09
OTP Bank Nyrt.	HUF	2,660	131,882	0.10
Oversea-Chinese Banking Corp. Ltd.	SGD	84,100	892,946	0.67
PB Fintech Ltd.	INR	7,914	132,532	0.10
Piraeus Financial Holdings SA	EUR	21,713	79,726	0.06
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	12,558	196,146	0.15
Powszechny Zaklad Ubezpieczen SA	PLN	12,705	162,562	0.12
Qatar National Bank QPSC	QAR	25,328	101,752	0.08
Samsung Fire & Marine Insurance Co. Ltd.	KRW	597	168,503	0.13
Saudi National Bank (The)	SAR	30,466	298,556	0.23
SBI Life Insurance Co. Ltd., Reg. S	INR	34,929	624,248	0.47
Shriram Finance Ltd.	INR	13,879	483,741	0.37

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
XP, Inc. 'A'	USD	4,605	82,995	0.06
Yapi ve Kredi Bankasi A/S	TRY	53,877	56,394	0.04
			12,594,075	**9.56**
Health Care				
Aspen Pharmacare Holdings Ltd.	ZAR	10,189	131,260	0.10
Bangkok Dusit Medical Services PCL, NVDR	THB	998,400	727,602	0.55
Cipla Ltd.	INR	40,176	713,074	0.54
Max Healthcare Institute Ltd.	INR	12,654	142,598	0.11
Samsung Biologics Co. Ltd., Reg. S	KRW	192	101,339	0.08
Sun Pharmaceutical Industries Ltd.	INR	8,102	147,688	0.11
Wuxi Biologics Cayman, Inc., Reg. S	HKD	91,000	134,724	0.10
			2,098,285	**1.59**
Industrials				
Ashok Leyland Ltd.	INR	45,029	130,484	0.10
Bharat Electronics Ltd.	INR	259,752	951,401	0.72
Bidvest Group Ltd. (The)	ZAR	3,454	54,941	0.04
Cathay Pacific Airways Ltd.	HKD	65,000	66,533	0.05
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	9,360	231,783	0.18
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	10,600	262,547	0.20
Embraer SA	BRL	11,217	77,764	0.06
HD Hyundai Electric Co. Ltd.	KRW	388	87,425	0.07
InterGlobe Aviation Ltd., Reg. S	INR	20,814	1,054,492	0.79
Larsen & Toubro Ltd.	INR	7,228	307,101	0.23
NARI Technology Co. Ltd. 'A'	CNY	72,936	250,304	0.19
Sieyuan Electric Co. Ltd. 'A'	CNY	35,400	325,935	0.25
Sociedad Quimica y Minera de Chile SA, ADR	USD	2,770	115,274	0.09
Techtronic Industries Co. Ltd.	HKD	41,500	474,417	0.36
WEG SA	BRL	16,835	126,827	0.10
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNY	1,000	2,624	–
Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	CNH	39,645	104,002	0.08
			4,623,854	**3.51**
Information Technology				
Accton Technology Corp.	TWD	13,000	222,893	0.17
Advantech Co. Ltd.	TWD	7,000	79,918	0.06
ASE Technology Holding Co. Ltd.	TWD	93,000	483,795	0.37
ASMedia Technology, Inc.	TWD	5,000	345,935	0.26
Chroma ATE, Inc.	TWD	44,000	431,846	0.33
Coforge Ltd.	INR	1,735	113,377	0.09
Delta Electronics, Inc.	TWD	23,000	275,350	0.21
E Ink Holdings, Inc.	TWD	22,000	170,991	0.13
Globant SA	USD	647	116,463	0.09
HCL Technologies Ltd.	INR	17,522	306,430	0.23
Hon Hai Precision Industry Co. Ltd.	TWD	158,000	1,044,148	0.79
Infosys Ltd., ADR	USD	22,720	423,860	0.32
MediaTek, Inc.	TWD	42,000	1,817,093	1.38
Parade Technologies Ltd.	TWD	6,000	155,099	0.12
Samsung Electro-Mechanics Co. Ltd.	KRW	1,286	147,445	0.11
Samsung Electronics Co. Ltd.	KRW	81,785	4,833,532	3.66
Samsung SDI Co. Ltd.	KRW	618	158,686	0.12
SK Hynix, Inc.	KRW	9,668	1,657,997	1.26
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	305,000	9,093,304	6.90
Tata Consultancy Services Ltd.	INR	10,013	468,317	0.36
Unimicron Technology Corp.	TWD	28,000	155,708	0.12
United Microelectronics Corp.	TWD	132,000	226,781	0.17
Wiwynn Corp.	TWD	3,000	245,357	0.19
			22,974,325	**17.44**
Materials				
Antofagasta plc	GBP	7,028	187,781	0.14
Gerdau SA Preference	BRL	28,407	94,034	0.07
Gold Fields Ltd.	ZAR	9,332	142,746	0.11
Hindalco Industries Ltd.	INR	14,952	124,198	0.09
Shandong Gold Mining Co. Ltd., Reg. S 'H'	HKD	259,050	515,772	0.39
Suzano SA	BRL	9,677	100,000	0.08
			1,164,531	**0.88**
Real Estate				
Ayala Land, Inc.	PHP	1,307,600	635,458	0.49
Emaar Properties PJSC	AED	67,808	151,271	0.11
			786,729	**0.60**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Utilities				
Centrais Eletricas Brasileiras SA	BRL	11,079	71,581	0.05
Energisa S/A	BRL	7,856	64,550	0.05
Equatorial Energia SA	BRL	13,291	73,960	0.06
NHPC Ltd.	INR	385,690	465,313	0.35
Power Grid Corp. of India Ltd.	INR	201,740	800,118	0.61
			1,475,522	**1.12**
Total Equities			**62,650,082**	**47.56**
Total Transferable securities and money market instruments admitted to an official exchange listing			**98,313,991**	**74.65**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031	USD	200,000	211,796	0.16
			211,796	**0.16**
Consumer Discretionary				
Alsea SAB de CV, Reg. S 7.75% 14/12/2026	USD	200,000	202,418	0.15
			202,418	**0.15**
Consumer Staples				
Bimbo Bakeries USA, Inc., Reg. S 6.4% 15/01/2034	USD	200,000	212,273	0.16
Central American Bottling Corp., Reg. S 5.25% 27/04/2029	USD	80,000	74,440	0.06
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	200,000	207,447	0.16
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	200,000	200,335	0.15
			694,495	**0.53**
Energy				
Acu Petroleo Luxembourg SARL, Reg. S 7.5% 13/07/2035	USD	242,425	235,208	0.18
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	200,000	201,638	0.15
Ecopetrol SA 8.625% 19/01/2029	USD	100,000	105,552	0.08
Empresa Nacional del Petroleo, Reg. S 3.75% 05/08/2026	USD	325,000	311,718	0.24
Empresa Nacional del Petroleo, Reg. S 4.5% 14/09/2047	USD	205,000	154,032	0.12
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	47,784	45,281	0.03
Guara Norte Sarl, Reg. S 5.198% 15/06/2034	USD	165,630	154,168	0.12
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	190,150	168,813	0.13
Raizen Fuels Finance SA, Reg. S 6.95% 05/03/2054	USD	200,000	203,625	0.15
Sinopec Group Overseas Development 2016 Ltd., Reg. S 2.75% 29/09/2026	USD	304,000	289,116	0.22
			1,869,151	**1.42**
Financials				
Abu Dhabi Commercial Bank PJSC, Reg. S 8% Perpetual	USD	200,000	212,292	0.16
Banco de Credito e Inversiones SA, Reg. S 8.75% Perpetual	USD	200,000	209,825	0.16
Banco do Brasil SA, Reg. S 6.25% 18/04/2030	USD	200,000	201,138	0.15
Banco do Brasil SA, Reg. S 8.748% Perpetual	USD	200,000	204,038	0.15
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	150,000	157,817	0.12
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 7.525% 01/10/2028	USD	200,000	208,611	0.16
Bancolombia SA 8.625% 24/12/2034	USD	200,000	204,095	0.15
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	200,000	206,791	0.16
Bonos de la Tesoreria de la Republica en pesos 4.95% 05/01/2036	USD	200,386	193,098	0.15
Malaysia Government Bond 4.128% 15/08/2025	MYR	387,000	82,774	0.06
Malaysia Government Bond 4.258% 26/07/2027	MYR	659,000	142,591	0.11
Malaysia Government Bond 3.465% 15/10/2030	MYR	160,000	33,362	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Malaysia Government Bond 3.828% 05/07/2034	MYR	567,000	119,811	0.09
Malaysia Government Bond 4.065% 15/06/2050	MYR	248,000	51,314	0.04
Malaysia Government Bond 4.457% 31/03/2053	MYR	208,000	45,782	0.03
Mashreqbank PSC, Reg. S 7.125% Perpetual	USD	200,000	205,528	0.16
Mexican Bonos 6.338% 04/05/2053	USD	268,000	255,445	0.19
QNB Finance Ltd., Reg. S 4.875% 30/01/2029	USD	200,000	197,735	0.15
Thailand Government Bond 3.85% 12/12/2025	THB	6,902,000	192,096	0.15
Thailand Government Bond 2% 17/12/2031	THB	907,000	23,707	0.02
Thailand Government Bond 3.775% 25/06/2032	THB	3,829,000	112,898	0.09
Thailand Government Bond 1.6% 17/06/2035	THB	1,527,000	37,074	0.03
Thailand Government Bond 3.4% 17/06/2036	THB	1,886,000	54,171	0.04
Thailand Government Bond 2% 17/06/2042	THB	2,555,000	58,734	0.04
Thailand Government Bond 2.875% 17/06/2046	THB	411,000	10,377	0.01
US Treasury Bill 0% 26/09/2024	USD	350,000	345,581	0.27
			3,766,685	**2.87**
Health Care				
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	200,000	204,940	0.16
Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/09/2031	USD	200,000	222,159	0.16
			427,099	**0.32**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	200,000	194,147	0.14
Prumo Participacoes e Investimentos S/A, Reg. S 7.5% 31/12/2031	USD	157,372	156,740	0.12
Simpar Europe SA, Reg. S 5.2% 26/01/2031	USD	200,000	166,028	0.13
			516,915	**0.39**
Materials				
Braskem Netherlands Finance BV, Reg. S 8.5% 23/01/2081	USD	200,000	200,357	0.15
Cemex SAB de CV, Reg. S 9.125% Perpetual	USD	200,000	213,659	0.17
CSN Resources SA, Reg. S 8.875% 05/12/2030	USD	200,000	199,242	0.15
First Quantum Minerals Ltd., 144A 9.375% 01/03/2029	USD	200,000	209,305	0.16
Samarco Mineracao SA, Reg. S 9% 30/06/2031	USD	72,094	67,190	0.05
			889,753	**0.68**
Real Estate				
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	200,000	205,121	0.16
Trust Fibra Uno, REIT, Reg. S 7.375% 13/02/2034	USD	200,000	198,151	0.15
			403,272	**0.31**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	200,000	207,715	0.16
Buffalo Energy Mexico Holdings, Reg. S 7.875% 15/02/2039	USD	200,000	208,837	0.16
Cemig Geracao e Transmissao SA, Reg. S 9.25% 05/12/2024	USD	299,000	300,002	0.22
Tierra Mojada Luxembourg II Sarl, Reg. S 5.75% 01/12/2040	USD	175,336	158,425	0.12
			874,979	**0.66**
Total Bonds			**9,856,563**	**7.49**
Convertible Bonds				
Communication Services				
Sea Ltd. 2.375% 01/12/2025	USD	1,601,000	1,746,691	1.33
			1,746,691	**1.33**
Consumer Discretionary				
H World Group Ltd. 3% 01/05/2026	USD	1,670,000	1,795,249	1.36
JD.com, Inc., 144A 0.25% 01/06/2029	USD	984,000	931,356	0.71
PDD Holdings, Inc. 0% 01/12/2025	USD	1,499,000	1,467,671	1.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Trip.com Group Ltd., 144A 0.75% 15/06/2029	USD	1,679,000	1,647,939	1.25
			5,842,215	**4.43**
Industrials				
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	1,520,000	1,486,484	1.13
			1,486,484	**1.13**
Total Convertible Bonds			**9,075,390**	**6.89**
Total Transferable securities and money market instruments dealt in on another regulated market			**18,931,953**	**14.38**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Emerging Europe - Class I Accumulation EUR	EUR	157,130	5,940,557	4.51
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	13,864	4,510,543	3.43
			10,451,100	**7.94**
Total Collective Investment Schemes - UCITS			**10,451,100**	**7.94**
Total Authorised UCITS or other collective investment undertakings			**10,451,100**	**7.94**
Total Investments			**127,697,044**	**96.97**
Cash			**4,863,736**	**3.69**
Other assets/(liabilities)			**(871,716)**	**(0.66)**
Total Net Assets			**131,689,064**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Multi-Asset

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	6,369,948	EUR	5,936,000	25/07/2024	J.P. Morgan	8,376	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**8,376**	**0.01**
Share Class Hedging							
AUD	3,748,319	USD	2,495,952	31/07/2024	HSBC	5,625	–
EUR	12,486,165	USD	13,371,142	31/07/2024	HSBC	14,176	0.01
PLN	1,335,809	USD	329,562	31/07/2024	HSBC	1,829	–
USD	155,041	EUR	144,430	31/07/2024	HSBC	211	–
USD	3,562	PLN	14,351	31/07/2024	HSBC	2	–
USD	1,238	ZAR	22,292	31/07/2024	HSBC	15	–
ZAR	1,330,166	USD	72,912	31/07/2024	HSBC	47	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**21,905**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**30,281**	**0.02**
CLP	4,214,343,000	USD	4,557,032	22/07/2024	Goldman Sachs	(112,657)	(0.09)
COP	9,214,609,000	USD	2,329,657	22/07/2024	J.P. Morgan	(127,126)	(0.10)
IDR	20,206,601,000	USD	1,239,441	22/07/2024	Bank of America	(4,070)	–
KRW	2,589,408,000	USD	1,882,822	22/07/2024	HSBC	(2,161)	–
USD	2,197,780	COP	9,214,609,000	22/07/2024	UBS	(4,751)	–
CZK	56,693,345	USD	2,447,175	25/07/2024	HSBC	(22,588)	(0.02)
SGD	22,000	USD	16,287	25/07/2024	J.P. Morgan	(37)	–
ZAR	40,103,000	USD	2,208,512	25/07/2024	Bank of America	(7,869)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(281,259)**	**(0.22)**
Share Class Hedging							
EUR	1,777	USD	1,908	31/07/2024	HSBC	(2)	–
SGD	1,758,983	USD	1,301,606	31/07/2024	HSBC	(1,994)	–
USD	76,949	AUD	115,464	31/07/2024	HSBC	(111)	–
USD	150,842	EUR	140,738	31/07/2024	HSBC	(31)	–
ZAR	21,398,665	USD	1,192,309	31/07/2024	HSBC	(18,613)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(20,751)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(302,010)**	**(0.23)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(271,729)**	**(0.21)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Poland NTR (USD) Index	20/09/2024	127	USD	3,054,985	219,315	0.17
MSCI Saudi Arabia NTR (USD) Index	20/09/2024	145	USD	2,533,875	32,935	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets					**252,250**	**0.20**
Hang Seng TECH Index	30/07/2024	102	HKD	2,330,947	(72,820)	(0.06)
MSCI China NTR (USD) Index	20/09/2024	89	USD	2,006,950	(66,175)	(0.05)
MSCI Emerging Markets Asia NTR (USD) Index	20/09/2024	(31)	USD	2,131,870	(13,020)	(0.01)
MSCI Emerging Markets Index	20/09/2024	(39)	USD	2,131,350	(48,750)	(0.04)
MSCI Singapore Index	30/07/2024	(167)	SGD	3,897,775	(56,061)	(0.04)
NIFTY 50 Index	25/07/2024	(55)	USD	2,655,345	(67,673)	(0.05)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(324,499)**	**(0.25)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(72,249)**	**(0.05)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, Reg. S 2.25% 15/01/2025	EUR	458,000	446,676	0.07
Altice Financing SA, Reg. S 4.25% 15/08/2029	EUR	207,000	156,862	0.02
British Telecommunications plc, Reg. S 5.125% 03/10/2054	EUR	1,124,000	1,129,209	0.17
British Telecommunications plc, Reg. S 1.874% 18/08/2080	EUR	571,000	555,298	0.08
Deutsche Telekom International Finance BV 7.5% 24/01/2033	EUR	900,000	1,162,271	0.18
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	843,000	883,196	0.13
Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	759,000	741,296	0.11
Matterhorn Telecom SA, Reg. S 4% 15/11/2027	EUR	796,000	782,464	0.12
SoftBank Group Corp., Reg. S 4% 19/09/2029	EUR	692,000	653,974	0.10
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	604,000	639,153	0.10
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	598,000	660,952	0.10
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	819,000	895,197	0.14
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	400,000	395,264	0.06
Vmed O2 UK Financing I plc, Reg. S 3.25% 31/01/2031	EUR	894,000	788,821	0.12
WPP Finance, Reg. S 4% 12/09/2033	EUR	900,000	892,013	0.13
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	235,000	198,475	0.03
			10,981,121	**1.66**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	631,000	668,268	0.10
Booking Holdings, Inc. 4.75% 15/11/2034	EUR	297,000	320,329	0.05
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	372,000	384,123	0.06
Flutter Treasury Designated Activity Co., Reg. S 5% 29/04/2029	EUR	234,000	238,033	0.04
Forvia SE, Reg. S 2.75% 15/02/2027	EUR	1,238,000	1,184,231	0.18
Kering SA, Reg. S 3.25% 27/02/2029	EUR	1,200,000	1,192,492	0.18
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	404,000	410,064	0.06
Lottomatica SpA, Reg. S 7.05% 01/06/2031	EUR	751,000	762,945	0.12
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 07/09/2033	EUR	1,200,000	1,209,563	0.18
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	500,000	444,656	0.07
Motion Finco SARL, Reg. S 7.375% 15/06/2030	EUR	109,000	113,518	0.02
Multiversity SRL, Reg. S 8.115% 30/10/2028	EUR	163,000	164,039	0.02
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	777,000	825,708	0.12
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	842,000	686,749	0.10
RCI Banque SA, Reg. S 4.5% 06/04/2027	EUR	200,000	203,568	0.03
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	1,300,000	1,348,858	0.20
RCI Banque SA, Reg. S 2.625% 18/02/2030	EUR	600,000	591,105	0.09
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	300,000	299,753	0.05
Robert Bosch GmbH, Reg. S 4.375% 02/06/2043	EUR	1,000,000	1,023,692	0.15
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	1,455,000	1,484,884	0.22
ZF Finance GmbH, Reg. S 5.75% 03/08/2026	EUR	500,000	513,438	0.08
			14,070,016	**2.12**
Consumer Staples				
Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040	EUR	800,000	781,485	0.12
Carrefour SA, Reg. S 4.125% 12/10/2028	EUR	1,000,000	1,019,812	0.15
CCEP Finance Ireland DAC, Reg. S 0% 06/09/2025	EUR	100,000	95,821	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Coca-Cola Europacific Partners plc, Reg. S 0.2% 02/12/2028	EUR	1,281,000	1,111,661	0.17
Diageo Finance plc, Reg. S 1.875% 27/03/2027	EUR	469,000	451,705	0.07
Mondelez International Holdings Netherlands BV, Reg. S 0.375% 22/09/2029	EUR	1,197,000	1,023,822	0.15
Nestle Holdings, Inc., Reg. S 0.875% 18/07/2025	EUR	1,000,000	973,740	0.15
Unilever Capital Corp., Reg. S 3.4% 06/06/2033	EUR	300,000	300,268	0.05
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	478,000	476,588	0.07
			6,234,902	**0.94**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	1,600,000	1,659,000	0.25
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	763,000	820,072	0.12
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	1,500,000	1,556,745	0.23
Eni SpA, Reg. S 3.75% 12/09/2025	EUR	518,000	519,178	0.08
Eni SpA, Reg. S 3.875% 15/01/2034	EUR	500,000	496,798	0.07
Equinor ASA, Reg. S 0.75% 22/05/2026	EUR	256,000	243,652	0.04
Repsol International Finance BV, Reg. S 2% 15/12/2025	EUR	600,000	587,074	0.09
Repsol International Finance BV, Reg. S 3.75% Perpetual	EUR	852,000	841,758	0.13
Repsol International Finance BV, Reg. S 4.247% Perpetual	EUR	385,000	378,900	0.06
Var Energi ASA, Reg. S 7.862% 15/11/2083	EUR	590,000	641,047	0.10
Viridien, Reg. S 7.75% 01/04/2027	EUR	196,000	189,211	0.03
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	800,000	749,676	0.11
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	500,000	444,591	0.07
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	1,500,000	1,267,208	0.19
			10,394,910	**1.57**
Financials				
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	555,000	559,269	0.08
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	233,000	232,503	0.04
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	1,372,000	1,461,561	0.22
AIB Group plc, Reg. S 2.875% 30/05/2031	EUR	505,000	490,080	0.07
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	1,100,000	1,133,599	0.17
Alpha Bank SA, Reg. S 5% 12/05/2030	EUR	669,000	671,365	0.10
Assicurazioni Generali SpA, Reg. S 3.212% 15/01/2029	EUR	1,500,000	1,481,415	0.22
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.625% 13/01/2031	EUR	1,500,000	1,553,618	0.23
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	300,000	294,456	0.04
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	1,600,000	1,627,594	0.25
Banco de Sabadell SA, Reg. S 2% 17/01/2030	EUR	900,000	884,198	0.13
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	1,400,000	1,325,285	0.20
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	300,000	313,336	0.05
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	565,000	551,800	0.08
Bank of America Corp., Reg. S 1.776% 04/05/2027	EUR	1,100,000	1,064,845	0.16
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	334,000	358,825	0.05
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	1,700,000	1,678,415	0.25
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	267,000	263,561	0.04
Barclays plc, Reg. S 4.506% 31/01/2033	EUR	200,000	204,389	0.03
Barclays plc, Reg. S 5.262% 29/01/2034	EUR	1,165,000	1,249,081	0.19
BNP Paribas SA, Reg. S 0.5% 01/09/2028	EUR	1,000,000	903,305	0.14
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	800,000	815,222	0.12
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	1,500,000	1,393,255	0.21
BPCE SA, Reg. S 4.625% 02/03/2030	EUR	300,000	308,621	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	210,000	204,925	0.03
Brazil Government Bond 0% 01/07/2026	BRL	3,388,300	4,600,059	0.69
Bundesrepublik Deutschland, Reg. S 0% 21/08/2024	EUR	19,180,000	19,088,199	2.87
Bundesrepublik Deutschland, Reg. S 0% 18/09/2024	EUR	34,700,000	34,447,430	5.19
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	1,028,429	1,042,760	0.16
Caixa Economica Montepio Geral Caixa Economica Bancaria SA, Reg. S 5.625% 29/05/2028	EUR	100,000	100,291	0.02
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	500,000	507,893	0.08
CaixaBank SA, Reg. S 5.375% 14/11/2030	EUR	1,100,000	1,179,357	0.18
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	1,600,000	1,562,337	0.24
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	1,400,000	1,429,097	0.22
Cooperatieve Rabobank UA, Reg. S 0.375% 01/12/2027	EUR	1,000,000	925,276	0.14
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	400,000	405,678	0.06
Deutsche Bank AG, Reg. S 1.75% 19/11/2030	EUR	800,000	704,941	0.11
Deutsche Bank AG, Reg. S 1.375% 17/02/2032	EUR	1,200,000	1,002,657	0.15
DNB Bank ASA, Reg. S 1.625% 31/05/2026	EUR	1,600,000	1,570,131	0.24
DNB Bank ASA, Reg. S 4.625% 28/02/2033	EUR	150,000	152,197	0.02
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	774,000	517,129	0.08
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	1,400,000	1,558,537	0.24
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	453,000	446,677	0.07
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	1,200,000	1,274,029	0.19
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	1,000,000	976,065	0.15
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	600,000	615,294	0.09
ING Groep NV, Reg. S 5.25% 14/11/2033	EUR	1,000,000	1,095,518	0.17
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	800,000	833,702	0.13
Kane Bidco Ltd., Reg. S 5% 15/02/2027	EUR	1,070,000	1,060,972	0.16
LeasePlan Corp. NV, Reg. S 0.25% 23/02/2026	EUR	910,000	861,603	0.13
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,650,000	1,697,753	0.26
Mizuho Financial Group, Inc., Reg. S 0.47% 06/09/2029	EUR	1,600,000	1,407,418	0.21
Morgan Stanley 4.813% 25/10/2028	EUR	1,300,000	1,348,021	0.20
Morgan Stanley 4.656% 02/03/2029	EUR	300,000	309,618	0.05
Morgan Stanley 2.95% 07/05/2032	EUR	111,000	105,097	0.02
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 1.25% 26/05/2041	EUR	500,000	418,777	0.06
National Bank of Greece SA, Reg. S 8% 03/01/2034	EUR	102,000	112,572	0.02
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	100,000	101,073	0.02
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	1,650,000	1,702,394	0.26
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	600,000	620,024	0.09
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	300,000	301,526	0.05
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	800,000	835,000	0.13
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	329,000	347,092	0.05
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	303,000	326,670	0.05
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	280,000	290,822	0.04
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	747,000	750,315	0.11
Santander Consumer Finance SA, Reg. S 0.5% 14/01/2027	EUR	700,000	649,187	0.10
Sherwood Financing plc, Reg. S 4.5% 15/11/2026	EUR	949,000	831,288	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Siemens Financieringsmaatschappij NV, Reg. S 0.375% 05/06/2026	EUR	500,000	474,105	0.07
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	1,700,000	1,701,914	0.26
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	1,600,000	1,666,767	0.25
Toyota Motor Finance Netherlands BV, Reg. S 3.125% 11/01/2027	EUR	1,700,000	1,687,120	0.25
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	925,000	1,046,560	0.16
Unicaja Banco SA, Reg. S 7.25% 15/11/2027	EUR	100,000	106,191	0.02
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	1,300,000	1,220,661	0.18
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	200,000	199,033	0.03
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	1,650,000	1,724,179	0.26
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	1,200,000	1,146,887	0.17
Volkswagen International Finance NV, Reg. S 7.875% Perpetual	EUR	300,000	339,200	0.05
			122,449,616	**18.48**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	293,000	281,784	0.04
Bayer AG, Reg. S 3.125% 12/11/2079	EUR	400,000	363,992	0.05
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	300,000	286,181	0.04
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	500,000	506,576	0.08
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	571,000	543,221	0.08
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	769,000	806,393	0.12
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	858,000	817,968	0.12
Danaher Corp. 2.1% 30/09/2026	EUR	440,000	428,126	0.06
DH Europe Finance II SARL 0.2% 18/03/2026	EUR	804,000	760,558	0.11
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	288,000	306,884	0.05
Eurofins Scientific SE, Reg. S 3.25% Perpetual	EUR	291,000	277,669	0.04
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	359,000	362,217	0.05
Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029	EUR	700,000	738,540	0.11
Fresenius SE & Co. KGaA, Reg. S 5.125% 05/10/2030	EUR	700,000	748,284	0.11
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	1,081,000	889,890	0.13
Gruenenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	1,490,000	1,456,476	0.23
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	238,000	250,474	0.04
Merck Financial Services GmbH, Reg. S 0.125% 16/07/2025	EUR	200,000	193,038	0.03
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	1,187,000	1,226,593	0.20
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	495,000	466,330	0.07
Sanofi SA, Reg. S 1% 21/03/2026	EUR	600,000	576,959	0.09
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	1,056,000	1,033,172	0.16
			13,321,325	**2.01**
Industrials				
Aeroports de Paris SA, Reg. S 2.125% 02/10/2026	EUR	1,700,000	1,654,438	0.24
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	1,443,000	1,448,638	0.22
Alstom SA, Reg. S 5.868% Perpetual	EUR	500,000	508,150	0.08
Arval Service Lease SA, Reg. S 4% 22/09/2026	EUR	500,000	501,817	0.08
Arval Service Lease SA, Reg. S 4.75% 22/05/2027	EUR	200,000	204,994	0.03
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	900,000	886,206	0.13
Ayvens SA, Reg. S 1.25% 02/03/2026	EUR	500,000	480,722	0.07
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	916,000	856,365	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bouygues SA, Reg. S 4.625% 07/06/2032	EUR	100,000	106,354	0.02
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	1,200,000	1,359,695	0.21
Cellnex Finance Co. SA, Reg. S 2% 15/09/2032	EUR	500,000	430,301	0.06
Cie de Saint-Gobain SA, Reg. S 3.5% 18/01/2029	EUR	300,000	299,574	0.05
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	1,040,000	1,063,694	0.16
Deutsche Lufthansa AG, Reg. S 3.5% 14/07/2029	EUR	1,600,000	1,570,945	0.23
Ile-de-France Mobilites, Reg. S 3.7% 14/06/2038	EUR	200,000	198,282	0.03
IMA Industria Macchine Automatiche SpA, Reg. S 7.654% 15/04/2029	EUR	249,000	251,135	0.04
Intrum AB, Reg. S 3% 15/09/2027	EUR	194,000	126,374	0.02
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	673,000	694,787	0.10
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	535,000	510,066	0.08
Schneider Electric SE, Reg. S 3.25% 10/10/2035	EUR	600,000	582,105	0.09
Societe Nationale SNCF SACA, Reg. S 1% 19/01/2061	EUR	100,000	39,732	0.01
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	288,000	278,114	0.04
Verisure Holding AB, Reg. S 3.875% 15/07/2026	EUR	538,000	532,378	0.08
Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026	EUR	236,000	224,030	0.03
			14,808,896	**2.23**
Information Technology				
ams-OSRAM AG, Reg. S 10.5% 30/03/2029	EUR	193,000	202,409	0.03
IPD 3 BV, Reg. S 7.086% 15/06/2031	EUR	312,000	312,021	0.05
SAP SE, Reg. S 0.375% 18/05/2029	EUR	100,000	87,831	0.01
United Group BV, Reg. S 3.125% 15/02/2026	EUR	994,000	968,770	0.15
			1,571,031	**0.24**
Materials				
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	800,000	802,453	0.12
BASF SE, Reg. S 4.5% 08/03/2035	EUR	1,600,000	1,692,765	0.25
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	1,076,000	1,010,396	0.15
ELM BV for Firmenich International SA, Reg. S 3.75% Perpetual	EUR	779,000	770,928	0.12
Fiber Bidco Spa, Reg. S 7.908% 15/01/2030	EUR	458,000	463,721	0.07
Guala Closures SpA, Reg. S 7.719% 29/06/2029	EUR	100,000	100,847	0.02
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	796,000	702,172	0.11
			5,543,282	**0.84**
Real Estate				
Citycon Treasury BV, Reg. S 1.25% 08/09/2026	EUR	521,000	478,010	0.07
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	339,000	339,898	0.05
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	504,000	322,560	0.05
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	228,000	204,160	0.03
Digital Dutch Finco BV, REIT, Reg. S 0.625% 15/07/2025	EUR	400,000	387,017	0.06
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	291,000	265,952	0.04
G City Europe Ltd., STEP, Reg. S 4.25% 11/09/2025	EUR	522,000	504,154	0.08
Heimstaden Bostad AB, Reg. S 3% Perpetual	EUR	354,000	215,670	0.03
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	421,000	284,343	0.04
Praemia Healthcare SACA, REIT, Reg. S 0.875% 04/11/2029	EUR	900,000	753,445	0.11
Unibail-Rodam-co-Westfield SE, REIT, Reg. S 4.125% 11/12/2030	EUR	200,000	200,978	0.03
Vonovia SE, Reg. S 1.8% 29/06/2025	EUR	1,500,000	1,468,365	0.23
			5,424,552	**0.82**
Utilities				
A2A SpA, Reg. S 4.5% 19/09/2030	EUR	1,600,000	1,660,508	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
A2A SpA, Reg. S 5% Perpetual	EUR	272,000	269,994	0.04
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	1,500,000	1,567,298	0.24
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	1,400,000	1,460,716	0.22
EDP Servicios Financieros Espana SA, Reg. S 4.375% 04/04/2032	EUR	1,600,000	1,660,210	0.25
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	900,000	561,186	0.08
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	600,000	542,354	0.08
Electricite de France SA, Reg. S 3.375% Perpetual	EUR	200,000	174,897	0.03
Engie SA, Reg. S 1% 13/03/2026	EUR	500,000	480,381	0.07
Eurogrid GmbH, Reg. S 1.5% 18/04/2028	EUR	600,000	557,353	0.08
FLUVIUS System Operator CV, Reg. S 3.875% 18/03/2031	EUR	1,300,000	1,319,474	0.20
Iberdrola International BV, Reg. S 2.25% Perpetual	EUR	1,900,000	1,720,021	0.26
National Grid plc, Reg. S 0.163% 20/01/2028	EUR	1,200,000	1,062,218	0.16
NGG Finance plc, Reg. S 1.625% 05/12/2079	EUR	379,000	375,101	0.06
TenneT Holding BV, Reg. S 4.5% 28/10/2034	EUR	1,500,000	1,607,213	0.24
TenneT Holding BV, Reg. S 4.75% 28/10/2042	EUR	100,000	109,513	0.02
Veolia Environnement SA, Reg. S 1.25% 02/04/2027	EUR	1,100,000	1,036,962	0.16
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	1,100,000	1,000,904	0.15
Veolia Environnement SA, Reg. S 2.25% Perpetual	EUR	1,200,000	1,152,060	0.17
			18,318,363	**2.76**
Total Bonds			**223,118,014**	**33.67**
Total Transferable securities and money market instruments admitted to an official exchange listing			**223,118,014**	**33.67**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	505,000	528,255	0.08
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	1,100,000	1,196,097	0.18
Vmed O2 UK Financing I plc, Reg. S 5.625% 15/04/2032	EUR	746,000	726,674	0.11
			2,451,026	**0.37**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	253,000	267,943	0.04
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	425,000	427,491	0.06
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	317,000	327,699	0.05
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	478,000	485,340	0.07
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	508,000	509,072	0.08
			2,017,545	**0.30**
Financials				
A10 Single Asset Commercial Mortgage Trust, Series 2021-LRMR 'A', 144A 2.132% 15/08/2037	USD	1,117,000	874,267	0.13
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	460,000	454,153	0.07
Brazil Government Bond 0% 01/04/2026	BRL	3,298,300	4,602,863	0.70
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	1,500,000	1,539,947	0.24
National Bank of Greece SA, Reg. S 8% 03/01/2034	EUR	473,000	522,026	0.08
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	608,000	607,954	0.09
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	242,000	259,333	0.04
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	214,000	222,271	0.03
UnipolSai Assicurazioni SpA, Reg. S 4.9% 23/05/2034	EUR	400,000	395,588	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Volvo Treasury AB, Reg. S 3.625% 25/05/2027	EUR	1,400,000	1,406,446	0.21
			10,884,848	**1.65**
Health Care				
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	EUR	352,000	406,419	0.06
			406,419	**0.06**
Industrials				
Boels Topholding BV, Reg. S 5.75% 15/05/2030	EUR	354,000	360,558	0.05
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	396,000	397,188	0.07
Mundys SpA, Reg. S 4.75% 24/01/2029	EUR	225,000	227,203	0.03
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	309,000	312,183	0.05
			1,297,132	**0.20**
Information Technology				
United Group BV, Reg. S 6.75% 15/02/2031	EUR	174,000	178,829	0.03
			178,829	**0.03**
Materials				
Guala Closures SpA 7.719% 29/06/2029	EUR	424,000	427,998	0.06
			427,998	**0.06**
Real Estate				
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	249,000	227,567	0.03
			227,567	**0.03**
Total Bonds			**17,891,364**	**2.70**
Total Transferable securities and money market instruments dealt in on another regulated market			**17,891,364**	**2.70**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Investment Funds				
Schroder Private Equity Fund of Funds IV plc	EUR	177,943	929,885	0.14
			929,885	**0.14**
Total Collective Investment Schemes - AIF			**929,885**	**0.14**
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	10,932	20,709,966	3.13
Schroder ISF China A All Cap - Class I Accumulation USD	USD	63,669	3,619,588	0.55
Schroder ISF Cross Asset Momentum - Class I Accumulation USD	USD	226,913	19,239,882	2.90
Schroder ISF Emerging Markets Equity Alpha - Class I Accumulation USD	USD	135,763	17,955,264	2.71
Schroder ISF Emerging Markets Local Currency Bond - Class I Accumulation USD	USD	390,090	37,387,473	5.64
Schroder ISF Global Disruption - Class I Accumulation USD	USD	52,701	12,406,206	1.87
Schroder ISF Global Equity - Class I Accumulation USD	USD	1,730,982	108,889,511	16.42
Schroder ISF Global Gold - Class I Accumulation USD	USD	58,215	8,230,497	1.24
Schroder ISF Global Sustainable Food and Water - Class I Accumulation USD Unlisted	USD	92,700	8,599,367	1.30
Schroder ISF QEP Global Active Value - Class I Accumulation USD	USD	66,540	25,027,135	3.78
Schroder ISF QEP Global Core - Class I Accumulation USD	USD	1,290,892	82,078,063	12.38
Schroder ISF Sustainable Multi-Asset Income - Class I Accumulation EUR	EUR	239,062	26,679,397	4.03
			370,822,349	**55.95**
Total Collective Investment Schemes - UCITS			**370,822,349**	**55.95**
Exchange Traded Funds				
Investment Funds				
Amundi Physical Gold ETC	USD	151,139	13,045,533	1.97
			13,045,533	**1.97**
Total Exchange Traded Funds			**13,045,533**	**1.97**
Total Authorised UCITS or other collective investment undertakings			**384,797,767**	**58.06**
Total Investments			**625,807,145**	**94.43**
Cash			**33,048,019**	**4.99**
Other assets/(liabilities)			**3,854,190**	**0.58**
Total Net Assets			**662,709,354**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	1,523,006	BRL	8,308,000	02/07/2024	Citibank	20,626	–
IDR	652,431,000	USD	39,585	22/07/2024	RBC	283	–
INR	2,144,000	USD	25,633	22/07/2024	Bank of America	68	–
INR	198,678,000	USD	2,376,210	22/07/2024	HSBC	5,514	–
PHP	147,943,000	USD	2,517,043	22/07/2024	BNP Paribas	13,241	–
PHP	1,711,000	USD	29,049	22/07/2024	J.P. Morgan	210	–
USD	2,423,853	CLP	2,275,998,000	22/07/2024	UBS	22,048	–
USD	1,511,429	KRW	2,078,638,000	22/07/2024	HSBC	1,620	–
USD	858,971	TWD	27,786,000	22/07/2024	J.P. Morgan	1,793	–
AUD	42,296,000	EUR	26,277,989	25/07/2024	State Street	56,829	0.01
CAD	1,172,000	USD	855,046	25/07/2024	BNP Paribas	921	–
CZK	20,064,000	USD	857,979	25/07/2024	BNP Paribas	86	–
EUR	3,216,013	CHF	3,044,000	25/07/2024	HSBC	48,762	0.01
EUR	8,327,702	GBP	7,033,302	25/07/2024	Standard Chartered	23,958	–
EUR	12,423,971	JPY	2,101,494,850	25/07/2024	UBS	161,864	0.03
EUR	1,634,360	NOK	18,570,707	25/07/2024	Standard Chartered	5,591	–
EUR	552,696	SEK	6,202,000	25/07/2024	Canadian Imperial Bank of Commerce	5,896	–
EUR	75,000	USD	80,230	25/07/2024	BNP Paribas	137	–
GBP	10,000	USD	12,630	25/07/2024	BNP Paribas	22	–
HUF	330,021,000	USD	887,660	25/07/2024	BNP Paribas	5,272	–
HUF	545,864,000	USD	1,473,203	25/07/2024	Goldman Sachs	4,065	–
MXN	161,847,000	USD	8,741,399	25/07/2024	State Street	65,725	0.01
THB	1,459,000	USD	39,752	25/07/2024	J.P. Morgan	76	–
THB	92,050,000	USD	2,509,480	25/07/2024	UBS	3,381	–
USD	1,545,547	CHF	1,361,000	25/07/2024	BNP Paribas	26,047	0.01
USD	2,464,925	CZK	57,220,000	25/07/2024	Deutsche Bank	16,623	–
USD	151,005,065	EUR	140,717,963	25/07/2024	J.P. Morgan	185,310	0.03
USD	81,912	JPY	13,012,000	25/07/2024	BNP Paribas	508	–
USD	2,320,104	JPY	365,879,000	25/07/2024	UBS	30,012	0.01
USD	145,284	MXN	2,662,000	25/07/2024	BNP Paribas	327	–
USD	851,221	NZD	1,388,000	25/07/2024	Nomura	5,077	–
USD	20,825	SEK	219,000	25/07/2024	BNP Paribas	124	–
USD	1,511,134	SEK	15,791,000	25/07/2024	Goldman Sachs	17,828	–
USD	80,546	SGD	109,000	25/07/2024	BNP Paribas	33	–
USD	4,867,620	SGD	6,575,000	25/07/2024	J.P. Morgan	10,419	–
USD	2,596,652	ZAR	47,151,000	25/07/2024	Bank of America	8,634	–
USD	30,297	ZAR	545,000	25/07/2024	BNP Paribas	364	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**749,294**	**0.11**
Share Class Hedging							
CHF	1	EUR	1	31/07/2024	HSBC	–	–
EUR	146,789	GBP	124,111	31/07/2024	HSBC	298	–
EUR	18,793	PLN	81,150	31/07/2024	HSBC	13	–
EUR	57,180	USD	61,259	31/07/2024	HSBC	36	–
GBP	18,050	EUR	21,285	31/07/2024	HSBC	20	–
PLN	17,900,838	EUR	4,123,529	31/07/2024	HSBC	19,054	–
USD	185,319	EUR	172,692	31/07/2024	HSBC	179	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**19,600**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**768,894**	**0.11**
BRL	310,000	USD	56,943	02/07/2024	Goldman Sachs	(877)	–
BRL	7,998,000	USD	1,547,108	02/07/2024	Morgan Stanley	(95,457)	(0.02)
CLP	3,049,847,000	USD	3,297,845	22/07/2024	Goldman Sachs	(76,086)	(0.01)
CLP	31,581,000	USD	33,633	22/07/2024	UBS	(306)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
COP	9,262,507,000	USD	2,341,767	22/07/2024	J.P. Morgan	(119,257)	(0.02)
COP	11,509,840,000	USD	2,762,804	22/07/2024	UBS	(10,876)	–
IDR	24,494,880,000	USD	1,502,477	22/07/2024	Bank of America	(4,604)	–
MYR	4,025,000	USD	855,255	22/07/2024	Goldman Sachs	(1,262)	–
USD	865,387	INR	72,383,000	22/07/2024	Bank of America	(2,308)	–
USD	27,267	KRW	37,857,000	22/07/2024	Bank of America	(213)	–
USD	853,025	MYR	4,025,000	22/07/2024	Morgan Stanley	(818)	–
USD	862,054	PHP	50,775,000	22/07/2024	J.P. Morgan	(6,235)	–
EUR	3,029,399	AUD	4,876,000	25/07/2024	State Street	(6,551)	–
EUR	3,585,506	CAD	5,282,000	25/07/2024	State Street	(14,398)	–
EUR	2,489,367	DKK	18,561,000	25/07/2024	Goldman Sachs	(104)	–
EUR	5,963,593	HKD	49,987,000	25/07/2024	UBS	(14,008)	–
EUR	1,027,391	SGD	1,491,000	25/07/2024	Standard Chartered	(225)	–
EUR	283,991,786	USD	304,752,835	25/07/2024	J.P. Morgan	(373,985)	(0.06)
GBP	671,000	USD	853,045	25/07/2024	Goldman Sachs	(3,774)	–
JPY	13,117,000	USD	82,573	25/07/2024	BNP Paribas	(513)	–
JPY	389,235,000	USD	2,468,209	25/07/2024	UBS	(31,928)	(0.01)
MXN	1,324,000	USD	72,260	25/07/2024	BNP Paribas	(163)	–
NOK	26,774,000	USD	2,535,360	25/07/2024	BNP Paribas	(17,503)	–
NZD	1,388,000	USD	848,727	25/07/2024	BNP Paribas	(2,751)	–
SEK	257,000	USD	24,439	25/07/2024	BNP Paribas	(145)	–
SEK	35,266,000	USD	3,374,812	25/07/2024	Goldman Sachs	(39,816)	(0.01)
USD	2,542,548	CAD	3,485,000	25/07/2024	BNP Paribas	(2,714)	–
USD	81,932	CZK	1,916,000	25/07/2024	BNP Paribas	(8)	–
USD	42,789	EUR	40,000	25/07/2024	BNP Paribas	(73)	–
USD	89,551	HUF	33,294,000	25/07/2024	BNP Paribas	(532)	–
USD	3,285,824	HUF	1,217,492,000	25/07/2024	Goldman Sachs	(9,066)	–
USD	3,263,408	MXN	60,422,000	25/07/2024	State Street	(24,537)	–
USD	73,790	PLN	299,000	25/07/2024	BNP Paribas	(365)	–
USD	2,475,771	PLN	9,980,000	25/07/2024	Nomura	(252)	–
USD	30,052	THB	1,103,000	25/07/2024	J.P. Morgan	(57)	–
USD	2,366,545	THB	86,807,000	25/07/2024	UBS	(3,189)	–
ZAR	28,291,000	USD	1,558,013	25/07/2024	Bank of America	(5,180)	–
ZAR	1,097,000	USD	60,984	25/07/2024	BNP Paribas	(733)	–
BRL	8,308,000	USD	1,517,934	02/08/2024	Citibank	(21,149)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(892,018)**	**(0.13)**
Share Class Hedging							
CHF	5,824,680	EUR	6,124,148	31/07/2024	HSBC	(60,862)	(0.01)
EUR	394,746	GBP	335,048	31/07/2024	HSBC	(719)	–
GBP	153,096,008	EUR	180,990,522	31/07/2024	HSBC	(287,503)	(0.04)
PLN	228,340	EUR	53,036	31/07/2024	HSBC	(193)	–
USD	289,203,656	EUR	270,074,792	31/07/2024	HSBC	(298,247)	(0.05)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(647,524)**	**(0.10)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,539,542)**	**(0.23)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(770,648)**	**(0.12)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl	06/09/2024	5	EUR	583,100	5,550	–
Euro-Bund	06/09/2024	164	EUR	21,657,840	319,451	0.05
Euro-Buxl	06/09/2024	48	EUR	6,306,240	146,221	0.02
MSCI Emerging Markets Index	20/09/2024	132	USD	6,738,720	38,351	0.01
NYSE FANG+ Micro Index	20/09/2024	130	USD	7,064,811	294,853	0.04
S&P 500 Emini Index	20/09/2024	219	USD	56,836,688	659,027	0.11
US 10 Year Ultra Note	19/09/2024	186	USD	19,842,860	358,653	0.05
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,822,106**	**0.28**
Euro-Schatz	06/09/2024	(127)	EUR	13,430,250	(69,215)	(0.01)
US Ultra Bond	19/09/2024	125	USD	14,847,764	(47,555)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(116,770)**	**(0.02)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**1,705,336**	**0.26**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
20,580,939	USD	Morgan Stanley	CDX.NA.IG.42-V1	Buy	(1.00)%	20/06/2029	(399,344)	(0.06)
18,803,063	EUR	Morgan Stanley	ITRAXX.EUROPE. MAIN.41-V1	Buy	(1.00)%	20/06/2029	(328,678)	(0.05)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(728,022)**	**(0.11)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(728,022)**	**(0.11)**

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
20,806,781	USD	Morgan Stanley	Pay fixed 2.49% Receive floating USCPI 1 month	31/01/2034	148,084	0.02
Total Market Value on Inflation Rate Swap Contracts - Assets					**148,084**	**0.02**
Net Market Value on Inflation Rate Swap Contracts - Assets					**148,084**	**0.02**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
104	S&P 500 Index, Put, 5,400.000, 16/08/2024	USD	Morgan Stanley	437,179	0.07
Total Market Value on Option Purchased Contracts - Assets				**437,179**	**0.07**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Diversified Growth

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive USBCOMF3.CI Pay Spread of 0.040% on Notional	J.P. Morgan	7,125,351	USD	02/07/2024	(113,843)
Receive USBCOMF3.CI Pay Spread of 0.045% on Notional	J.P. Morgan	6,853,112	USD	02/07/2024	(109,515)
				EUR	**(223,358)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Managed Growth

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Bundesrepublik Deutschland, Reg. S 1.8% 15/08/2053	EUR	53,617	47,738	0.64
France Government Bond OAT, Reg. S, 144A 3% 25/05/2054	EUR	41,423	38,701	0.52
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/10/2053	EUR	26,000	27,675	0.37
UK Treasury, Reg. S 0.5% 22/10/2061	GBP	429,654	163,582	2.20
US Treasury 3.5% 15/02/2033	USD	1,300	1,228	0.02
US Treasury 3.625% 15/05/2053	USD	369,100	320,749	4.31
			599,673	**8.06**
Total Bonds			**599,673**	**8.06**
Equities				
Communication Services				
BT Group plc	GBP	293	519	0.01
Deutsche Telekom AG	EUR	24	601	–
Koninklijke KPN NV	EUR	122	466	0.01
Omnicom Group, Inc.	USD	5	446	0.01
Publicis Groupe SA	EUR	6	643	–
Singapore Telecommunications Ltd.	SGD	200	405	0.01
Sirius XM Holdings, Inc.	USD	93	253	–
			3,333	**0.04**
Consumer Discretionary				
Barratt Developments plc	GBP	77	462	0.01
Bayerische Motoren Werke AG	EUR	4	378	0.01
Berkeley Group Holdings plc	GBP	8	468	0.01
Best Buy Co., Inc.	USD	5	423	0.01
BorgWarner, Inc.	USD	10	321	–
Burberry Group plc	GBP	15	169	–
Canadian Tire Corp. Ltd. 'A'	CAD	4	395	0.01
Cie Generale des Etablissements Michelin SCA	EUR	14	539	0.01
Dick's Sporting Goods, Inc.	USD	3	661	–
Domino's Pizza, Inc.	USD	1	517	0.01
DR Horton, Inc.	USD	4	567	0.01
eBay, Inc.	USD	10	531	0.01
Garmin Ltd.	USD	4	649	–
Genting Singapore Ltd.	SGD	600	382	0.01
Lennar Corp. 'A'	USD	4	600	0.01
LKQ Corp.	USD	8	332	–
Next plc	GBP	5	574	0.01
Pandora A/S	DKK	4	604	0.01
Persimmon plc	GBP	33	566	0.01
Pool Corp.	USD	1	308	–
Porsche Automobil Holding SE Preference	EUR	8	361	–
PulteGroup, Inc.	USD	6	661	–
SEB SA	EUR	2	207	–
			10,675	**0.14**
Consumer Staples				
Archer-Daniels-Midland Co.	USD	6	364	–
Coca-Cola Europacific Partners plc	USD	7	516	0.01
Coca-Cola HBC AG	GBP	14	480	0.01
Coles Group Ltd.	AUD	39	442	0.01
General Mills, Inc.	USD	7	446	0.01
Henkel AG & Co. KGaA Preference	EUR	6	530	–
Hershey Co. (The)	USD	2	368	–
Hormel Foods Corp.	USD	11	333	–
Kellanova	USD	7	404	0.01
Kesko OYJ 'B'	EUR	19	334	–
Mowi ASA	NOK	24	402	0.01
Reckitt Benckiser Group plc	GBP	7	382	0.01
WK Kellogg Co.	USD	1	17	–
			5,018	**0.07**
Energy				
Aker BP ASA	NOK	16	410	0.01
ARC Resources Ltd.	CAD	28	506	–
Chesapeake Energy Corp.	USD	5	412	0.01
ConocoPhillips	USD	5	575	–
Coterra Energy, Inc.	USD	15	403	0.01
Devon Energy Corp.	USD	9	424	0.01
Diamondback Energy, Inc.	USD	3	598	–
EOG Resources, Inc.	USD	4	499	–
EQT Corp.	USD	10	373	0.01
Equinor ASA	NOK	15	429	0.01
Exxon Mobil Corp.	USD	4	464	0.01
OMV AG	EUR	9	392	0.01
ONEOK, Inc.	USD	7	566	–
Ovintiv, Inc.	USD	9	420	0.01
Tenaris SA	EUR	25	382	0.01
Tourmaline Oil Corp.	CAD	8	363	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Managed Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Woodside Energy Group Ltd.	AUD	19	357	–
			7,573	**0.10**
Health Care				
Abbott Laboratories	USD	6	627	0.01
Elevance Health, Inc.	USD	1	536	0.01
GSK plc	GBP	30	581	0.01
Humana, Inc.	USD	1	363	–
Roche Holding AG	CHF	2	556	0.01
Royalty Pharma plc 'A'	USD	14	374	0.01
Sonic Healthcare Ltd.	AUD	20	350	–
			3,387	**0.05**
Industrials				
A O Smith Corp.	USD	6	493	0.01
Aena SME SA, Reg. S	EUR	3	604	–
Allegion plc	USD	4	466	0.01
Automatic Data Processing, Inc.	USD	2	475	0.01
Brenntag SE	EUR	5	340	–
Builders FirstSource, Inc.	USD	3	415	0.01
Bunzl plc	GBP	12	458	0.01
Caterpillar, Inc.	USD	2	658	–
CH Robinson Worldwide, Inc.	USD	4	351	–
Computershare Ltd.	AUD	26	454	0.01
Cummins, Inc.	USD	2	562	–
Deutsche Post AG	EUR	10	404	0.01
Emerson Electric Co.	USD	5	542	0.01
Expeditors International of Washington, Inc.	USD	4	505	0.01
Fastenal Co.	USD	8	507	0.01
Fortune Brands Innovations, Inc.	USD	6	394	0.01
Hubbell, Inc. 'B'	USD	1	371	–
Illinois Tool Works, Inc.	USD	2	475	0.01
Kuehne + Nagel International AG	CHF	1	286	–
Masco Corp.	USD	8	532	0.01
Otis Worldwide Corp.	USD	5	481	0.01
PACCAR, Inc.	USD	6	631	–
Paychex, Inc.	USD	4	472	0.01
Robert Half, Inc.	USD	6	381	0.01
Teleperformance SE	EUR	3	322	–
Watsco, Inc.	USD	1	463	0.01
			12,042	**0.17**
Information Technology				
Accenture plc 'A'	USD	2	607	0.01
Analog Devices, Inc.	USD	3	682	0.01
Cognizant Technology Solutions Corp. 'A'	USD	7	475	0.01
Dropbox, Inc. 'A'	USD	15	337	–
KLA Corp.	USD	1	817	–
Microchip Technology, Inc.	USD	6	538	0.01
NetApp, Inc.	USD	6	776	0.01
Skyworks Solutions, Inc.	USD	4	424	0.01
			4,656	**0.06**
Materials				
Agnico Eagle Mines Ltd.	CAD	9	598	–
BHP Group Ltd.	AUD	15	426	0.01
Fortescue Ltd.	AUD	34	485	0.01
Holmen AB 'B'	SEK	7	277	–
IGO Ltd.	AUD	50	188	–
Mondi plc	GBP	23	445	0.01
Nucor Corp.	USD	3	465	0.01
Packaging Corp. of America	USD	3	551	–
Pilbara Minerals Ltd.	AUD	135	277	–
Steel Dynamics, Inc.	USD	4	501	0.01
Stora Enso OYJ 'R'	EUR	35	478	0.01
UPM-Kymmene OYJ	EUR	13	454	0.01
			5,145	**0.07**
Utilities				
Canadian Utilities Ltd. 'A'	CAD	17	365	–
Centrica plc	GBP	228	394	0.01
Hydro One Ltd., Reg. S	CAD	16	463	0.01
Iberdrola SA	EUR	44	573	0.01
Verbund AG	EUR	4	318	–
			2,113	**0.03**
Total Equities			**53,942**	**0.73**
Total Transferable securities and money market instruments admitted to an official exchange listing			**653,615**	**8.79**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Asian Opportunities - Class I Accumulation EUR	USD	5,761	205,997	2.77
Schroder ISF Global Corporate Bond - Class I Accumulation USD	USD	74,182	1,188,663	15.98
Schroder ISF Global Emerging Market Opportunities - Class I Accumulation USD	USD	7,504	212,691	2.86
Schroder ISF Global Energy - Class I Accumulation USD	USD	2,447	67,392	0.91

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Managed Growth

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Schroder ISF Global Equity - Class I Accumulation USD	USD	21,345	1,437,419	19.33
Schroder ISF Global Gold - Class I Accumulation USD	USD	2,381	360,403	4.85
Schroder ISF Global Recovery - Class I Accumulation USD	USD	681	145,015	1.95
Schroder ISF Global Sustainable Growth - Class I Accumulation USD'I Accumulation'	USD	6,659	867,582	11.67
Schroder ISF Latin American - Class I Accumulation USD	USD	1,199	76,795	1.03
Schroder ISF QEP Global Core - Class I Accumulation USD	USD	19,832	1,349,896	18.15
			5,911,853	**79.50**
Total Collective Investment Schemes - UCITS			**5,911,853**	**79.50**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Exchange Traded Funds				
Investment Funds				
iShares Core S&P 500 Fund	USD	772	447,652	6.01
iShares S&P 500 Financials Sector Fund USD ACC	USD	2,626	31,118	0.42
Lyxor Core MSCI World (DR) Fund - Acc	USD	13,269	246,591	3.32
VanEck Global Mining Fund A USD	EUR	1,965	64,663	0.87
			790,024	**10.62**
Total Exchange Traded Funds			**790,024**	**10.62**
Total Authorised UCITS or other collective investment undertakings			**6,701,877**	**90.12**
Total Investments			**7,355,492**	**98.91**
Cash			**218,780**	**2.94**
Other assets/(liabilities)			**(138,017)**	**(1.85)**
Total Net Assets			**7,436,255**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,789	CNH	13,000	25/07/2024	J.P. Morgan	4	–
USD	4,613	DKK	32,000	25/07/2024	UBS	14	–
USD	694,463	EUR	647,153	25/07/2024	J.P. Morgan	913	0.01
USD	472,925	GBP	372,000	25/07/2024	Goldman Sachs	2,242	0.03
USD	196,120	JPY	30,928,000	25/07/2024	UBS	2,719	0.04
USD	21,117	NOK	223,000	25/07/2024	BNP Paribas	156	–
USD	14,806	SGD	20,000	25/07/2024	J.P. Morgan	34	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**6,082**	**0.08**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**6,082**	**0.08**
AUD	73,000	USD	48,736	25/07/2024	UBS	(26)	–
CHF	20,000	USD	22,715	25/07/2024	BNP Paribas	(413)	(0.01)
SEK	267,000	USD	25,551	25/07/2024	Goldman Sachs	(323)	–
USD	59,824	CAD	82,000	25/07/2024	BNP Paribas	(69)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(831)**	**(0.01)**
Share Class Hedging							
ZAR	774,145	USD	43,134	31/07/2024	HSBC	(673)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(673)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,504)**	**(0.02)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,578**	**0.06**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Deutsche Telekom International Finance BV 7.5% 24/01/2033	EUR	100,000	129,141	0.02
Deutsche Telekom International Finance BV, Reg. S 1.5% 03/04/2028	EUR	100,000	94,193	0.02
Netflix, Inc. 4.625% 15/05/2029	EUR	200,000	209,418	0.04
Orange SA, Reg. S 0% 29/06/2026	EUR	100,000	93,449	0.02
			526,201	**0.10**
Consumer Discretionary				
Booking Holdings, Inc. 4.75% 15/11/2034	EUR	186,000	200,610	0.04
Kering SA, Reg. S 3.375% 27/02/2033	EUR	300,000	293,820	0.05
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	350,000	363,154	0.06
Robert Bosch GmbH, Reg. S 4.375% 02/06/2043	EUR	200,000	204,738	0.04
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	300,000	306,162	0.06
			1,368,484	**0.25**
Consumer Staples				
Carrefour SA, Reg. S 4.125% 12/10/2028	EUR	200,000	203,962	0.04
Coca-Cola Europacific Partners plc, Reg. S 0.2% 02/12/2028	EUR	413,000	358,405	0.07
Diageo Finance plc, Reg. S 1.875% 27/03/2027	EUR	101,000	97,275	0.02
Mondelez International Holdings Netherlands BV, Reg. S 0.375% 22/09/2029	EUR	280,000	239,491	0.04
Nestle Holdings, Inc., Reg. S 0.875% 18/07/2025	EUR	300,000	292,122	0.05
			1,191,255	**0.22**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	300,000	311,063	0.06
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	300,000	311,349	0.06
OMV AG, Reg. S 0% 03/07/2025	EUR	300,000	289,764	0.05
Repsol International Finance BV, Reg. S 2% 15/12/2025	EUR	200,000	195,691	0.04
Repsol International Finance BV, Reg. S 3.75% Perpetual	EUR	100,000	98,798	0.02
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	400,000	337,922	0.06
			1,544,587	**0.29**
Financials				
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	100,000	99,787	0.02
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	196,000	208,794	0.04
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	200,000	206,109	0.04
Assicurazioni Generali SpA, Reg. S 3.212% 15/01/2029	EUR	350,000	345,664	0.06
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.625% 13/01/2031	EUR	300,000	310,724	0.06
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	300,000	305,174	0.06
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	300,000	283,990	0.05
Banco Santander SA, Reg. S 4.375% Perpetual	EUR	6,200,000	5,952,031	1.11
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	200,000	195,327	0.04
Bank of America Corp., Reg. S 1.776% 04/05/2027	EUR	100,000	96,804	0.02
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	300,000	296,191	0.06
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	200,000	197,424	0.04
Barclays plc, Reg. S 5.262% 29/01/2034	EUR	100,000	107,217	0.02
Berkshire Hathaway Finance Corp. 2% 18/03/2034	EUR	200,000	175,319	0.03
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	300,000	305,708	0.06
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	200,000	185,767	0.03
BPCE SA, Reg. S 4.625% 02/03/2030	EUR	100,000	102,874	0.02
Brazil Government Bond 10% 01/01/2033	BRL	4,789,600	7,630,994	1.42
Bundesrepublik Deutschland, Reg. S 0% 21/08/2024	EUR	10,873,056	10,821,015	2.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CaixaBank SA, Reg. S 5.375% 14/11/2030	EUR	300,000	321,643	0.06
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	300,000	292,938	0.05
Clearstream Banking AG, Reg. S 0% 01/12/2025	EUR	300,000	285,135	0.05
Cooperatieve Rabobank UA, Reg. S 0.375% 01/12/2027	EUR	200,000	185,055	0.03
Corp. Andina de Fomento, Reg. S 8.5% 08/03/2028	MXN	142,000,000	6,701,848	1.25
Deutsche Bank AG, Reg. S 1.75% 19/11/2030	EUR	200,000	176,235	0.03
Deutsche Bank AG, Reg. S 1.375% 17/02/2032	EUR	200,000	167,109	0.03
Deutsche Bank AG, Reg. S 4.5% Perpetual	EUR	4,600,000	4,114,602	0.76
European Investment Bank, Reg. S 2.75% 25/08/2026	PLN	26,054,000	5,713,209	1.06
European Union, Reg. S 0.4% 04/02/2037	EUR	7,230,824	5,154,263	0.96
European Union, Reg. S 0.1% 04/10/2040	EUR	7,532,000	4,570,543	0.85
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	300,000	333,972	0.06
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	100,000	98,604	0.02
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	200,000	212,338	0.04
Hungary Government Bond 2.5% 24/10/2024	HUF	2,552,190,000	6,382,139	1.19
Indonesia Government Bond 1.75% 24/04/2025	EUR	4,086,000	4,010,683	0.75
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	100,000	102,549	0.02
ING Groep NV, Reg. S 5.25% 14/11/2033	EUR	200,000	219,104	0.04
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030	EUR	4,643,000	4,630,738	0.86
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4% 01/02/2037	EUR	4,958,000	4,906,474	0.91
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2044	EUR	4,310,000	4,496,445	0.84
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	15,305,000	9,788,760	1.82
Italy Buoni Poliennali Del Tesoro, Reg. S 4.912% 15/04/2032	EUR	5,900,000	5,844,690	1.09
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	250,000	260,532	0.05
LeasePlan Corp. NV, Reg. S 0.25% 23/02/2026	EUR	200,000	189,363	0.04
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	300,000	308,682	0.06
Mexican Bonos 8% 05/09/2024	MXN	99,883,900	5,062,384	0.94
Mizuho Financial Group, Inc., Reg. S 0.47% 06/09/2029	EUR	400,000	351,854	0.07
Morgan Stanley 4.813% 25/10/2028	EUR	300,000	311,082	0.06
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S 1.25% 26/05/2041	EUR	200,000	167,511	0.03
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	300,000	309,526	0.06
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	200,000	206,675	0.04
Nordea Bank Abp, Reg. S 3.5% Perpetual	EUR	4,292,000	4,222,255	0.78
Nykredit Realkredit A/S, Reg. S 4.625% 19/01/2029	EUR	100,000	103,477	0.02
Oman Government Bond, Reg. S 7.375% 28/10/2032	USD	2,043,000	2,118,992	0.39
Santander Consumer Finance SA, Reg. S 0.5% 14/01/2027	EUR	300,000	278,223	0.05
Siemens Financieringsmaatschappij NV, Reg. S 0.625% 25/02/2027	EUR	400,000	374,793	0.07
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	6,100,000	6,026,948	1.12
SNB Sukuk Ltd., Reg. S 5.129% 27/02/2029	USD	3,072,000	2,853,007	0.53
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	300,000	300,338	0.06
South Africa Government Bond 8.875% 28/02/2035	ZAR	139,823,910	6,098,083	1.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	300,000	312,519	0.06
Svenska Handelsbanken AB, Reg. S 4.75% Perpetual	USD	2,600,000	2,091,935	0.39
UK Treasury, Reg. S 3.75% 22/10/2053	GBP	4,279,074	4,361,849	0.81
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	250,000	261,239	0.05
UniCredit SpA, Reg. S 5.375% Perpetual	EUR	4,046,000	4,013,126	0.75
US Treasury 4.875% 30/04/2026	USD	11,280,200	10,560,781	1.96
US Treasury 2.875% 15/05/2032	USD	18,142,800	15,375,316	2.85
US Treasury 4% 15/11/2052	USD	31,504,700	27,354,855	5.08
US Treasury Bill 0% 08/08/2024	USD	28,390,000	26,373,946	4.89
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	100,000	95,574	0.02
Volkswagen International Finance NV, Reg. S 7.875% Perpetual	EUR	100,000	113,067	0.02
Wells Fargo & Co., Reg. S 1% 02/02/2027	EUR	6,226,000	5,829,684	1.08
			222,823,605	**41.42**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	103,000	99,057	0.02
Bayer AG, Reg. S 3.125% 12/11/2079	EUR	5,500,000	5,004,890	0.93
DH Europe Finance II SARL 0.2% 18/03/2026	EUR	203,000	192,031	0.04
Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029	EUR	200,000	211,011	0.04
Merck KGaA, Reg. S 1.625% 25/06/2079	EUR	3,500,000	3,461,496	0.64
Sanofi SA, Reg. S 1% 21/03/2026	EUR	100,000	96,160	0.02
			9,064,645	**1.69**
Industrials				
Aeroports de Paris SA, Reg. S 2.125% 02/10/2026	EUR	200,000	194,640	0.04
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	150,000	147,701	0.03
Bouygues SA, Reg. S 4.625% 07/06/2032	EUR	100,000	106,354	0.02
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	200,000	226,616	0.04
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	200,000	204,557	0.04
Deutsche Lufthansa AG, Reg. S 2.875% 16/05/2027	EUR	300,000	292,164	0.05
Deutsche Lufthansa AG, Reg. S 4.382% 12/08/2075	EUR	7,301,000	7,218,242	1.34
			8,390,274	**1.56**
Information Technology				
SAP SE, Reg. S 0.375% 18/05/2029	EUR	100,000	87,831	0.02
			87,831	**0.02**
Materials				
BASF SE, Reg. S 4.5% 08/03/2035	EUR	300,000	317,393	0.05
Holcim Finance Luxembourg SA, Reg. S 0.5% 03/09/2030	EUR	100,000	82,275	0.02
			399,668	**0.07**
Real Estate				
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	200,000	201,611	0.04
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	100,000	103,612	0.02
Prologis International Funding II SA, REIT, Reg. S 4.625% 21/02/2035	EUR	150,000	154,968	0.03
Vonovia SE, Reg. S 1.8% 29/06/2025	EUR	300,000	293,674	0.05
			753,865	**0.14**
Utilities				
A2A SpA, Reg. S 4.5% 19/09/2030	EUR	300,000	311,345	0.06
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	200,000	208,973	0.04
American Water Capital Corp. 3.4% 01/03/2025	USD	2,086,000	1,920,693	0.36
EDP Servicios Financieros Espana SA, Reg. S 4.125% 04/04/2029	EUR	100,000	102,106	0.02
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	200,000	124,708	0.02
EnBW Energie Baden-Wuerttemberg AG, Reg. S 1.625% 05/08/2079	EUR	3,500,000	3,197,907	0.59
Enel Finance International NV, Reg. S 0.375% 17/06/2027	EUR	200,000	182,946	0.03
Eurogrid GmbH, Reg. S 1.5% 18/04/2028	EUR	200,000	185,784	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
FLUVIUS System Operator CV, Reg. S 3.875% 18/03/2031	EUR	100,000	101,498	0.02
FLUVIUS System Operator CV, Reg. S 4% 06/07/2032	EUR	200,000	204,392	0.04
Iberdrola International BV, Reg. S 2.25% Perpetual	EUR	400,000	362,110	0.07
TenneT Holding BV, Reg. S 4.25% 28/04/2032	EUR	100,000	104,885	0.02
TenneT Holding BV, Reg. S 4.75% 28/10/2042	EUR	200,000	219,026	0.04
Veolia Environnement SA, Reg. S 1.94% 07/01/2030	EUR	400,000	368,217	0.07
			7,594,590	**1.41**
Total Bonds			**253,745,005**	**47.17**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	33,068	5,685,684	1.07
CTS Eventim AG & Co. KGaA	EUR	231	18,018	–
Deutsche Telekom AG	EUR	26,917	630,396	0.12
Electronic Arts, Inc.	USD	2,169	283,033	0.05
Liberty Media Corp-Liberty Formula One 'C'	USD	6,583	446,569	0.08
Live Nation Entertainment, Inc.	USD	1,096	93,193	0.02
Meta Platforms, Inc. 'A'	USD	5,178	2,509,663	0.47
Netflix, Inc.	USD	3,039	1,947,942	0.36
Scout24 SE, Reg. S	EUR	351	24,956	–
Spotify Technology SA	USD	2,727	805,465	0.15
Tencent Holdings Ltd.	HKD	20,900	932,628	0.17
Tencent Music Entertainment Group, ADR	USD	9,236	120,835	0.02
T-Mobile US, Inc.	USD	2,030	336,881	0.06
			13,835,263	**2.57**
Consumer Discretionary				
adidas AG	EUR	1,331	294,151	0.05
Amazon.com, Inc.	USD	18,996	3,521,547	0.65
Bayerische Motoren Werke AG Preference	EUR	276	22,701	–
Bayerische Motoren Werke AG	EUR	7,288	642,656	0.12
Booking Holdings, Inc.	USD	375	1,407,998	0.26
Bridgestone Corp.	JPY	9,000	331,138	0.06
BYD Co. Ltd. 'H'	HKD	14,000	389,134	0.07
Chipotle Mexican Grill, Inc. 'A'	USD	4,100	239,408	0.04
Cie Financiere Richemont SA	CHF	3,699	539,239	0.10
Continental AG	EUR	515	27,316	0.01
Deckers Outdoor Corp.	USD	132	123,582	0.02
Delivery Hero SE, Reg. S	EUR	823	18,386	–
Dr Ing hc F Porsche AG, Reg. S Preference, 144A	EUR	533	37,321	0.01
eBay, Inc.	USD	2,827	140,327	0.03
Evolution AB, Reg. S	SEK	560	54,628	0.01
Ferrari NV	EUR	1,544	590,117	0.11
Hermes International SCA	EUR	114	243,846	0.05
Industria de Diseno Textil SA	EUR	13,412	619,769	0.12
Kering SA	EUR	226	76,422	0.01
Kia Corp.	KRW	10,221	896,654	0.17
Lowe's Cos., Inc.	USD	1,935	398,149	0.07
LVMH Moet Hennessy Louis Vuitton SE	EUR	1,204	858,091	0.16
MercadoLibre, Inc.	USD	508	790,394	0.15
Mercedes-Benz Group AG	EUR	6,428	413,513	0.08
Next plc	GBP	2,838	304,602	0.06
NIKE, Inc. 'B'	USD	4,487	333,876	0.06
NVR, Inc.	USD	49	351,299	0.07
O'Reilly Automotive, Inc.	USD	579	572,513	0.11
Porsche Automobil Holding SE Preference	EUR	717	30,236	0.01
Prosus NV	EUR	4,864	162,068	0.03
Puma SE	EUR	494	21,030	–
SharkNinja, Inc.	USD	1,375	97,821	0.02
Sony Group Corp.	JPY	2,500	198,809	0.04
Stellantis NV	EUR	7,431	135,987	0.03
TJX Cos., Inc. (The)	USD	8,526	881,581	0.16
Volkswagen AG	EUR	138	15,470	–
Volkswagen AG Preference	EUR	1,676	176,315	0.03
Zalando SE, Reg. S	EUR	1,049	22,585	–
			15,980,679	**2.97**
Consumer Staples				
Anheuser-Busch InBev SA	EUR	2,910	157,780	0.03
Beiersdorf AG	EUR	471	64,503	0.01
Coca-Cola Co. (The)	USD	12,061	720,490	0.13
Colgate-Palmolive Co.	USD	3,834	351,779	0.07
Costco Wholesale Corp.	USD	1,104	878,663	0.17
Danone SA	EUR	2,095	119,583	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
elf Beauty, Inc.	USD	619	126,517	0.02
Haleon plc	GBP	74,637	285,872	0.05
Henkel AG & Co. KGaA	EUR	486	35,600	0.01
Henkel AG & Co. KGaA Preference	EUR	792	65,483	0.01
Koninklijke Ahold Delhaize NV	EUR	3,024	83,765	0.02
L'Oreal SA	EUR	782	320,268	0.06
Mowi ASA	NOK	2,591	40,493	0.01
Nestle SA	CHF	5,116	488,031	0.09
PepsiCo, Inc.	USD	2,230	346,557	0.06
Pernod Ricard SA	EUR	636	80,327	0.01
Procter & Gamble Co. (The)	USD	5,334	830,632	0.16
Raia Drogasil SA	BRL	25,564	114,278	0.02
Tesco plc	GBP	54,502	198,253	0.04
Unilever plc	GBP	15,023	771,586	0.14
Walmart, Inc.	USD	7,804	495,828	0.09
			6,576,288	**1.22**
Energy				
ConocoPhillips	USD	8,595	923,665	0.17
Coterra Energy, Inc.	USD	22,142	555,916	0.10
Devon Energy Corp.	USD	9,779	429,917	0.08
Eni SpA	EUR	6,684	96,210	0.02
Equinor ASA	NOK	15,905	425,052	0.08
Reliance Industries Ltd., GDR	USD	5,186	362,850	0.07
Shell plc	EUR	48,115	1,620,272	0.30
TotalEnergies SE	EUR	7,703	479,974	0.09
			4,893,856	**0.91**
Financials				
Adyen NV, Reg. S	EUR	94	105,562	0.02
Aflac, Inc.	USD	3,099	258,319	0.05
AIA Group Ltd.	HKD	32,800	208,273	0.04
Allianz SE	EUR	4,950	1,286,505	0.24
American Express Co.	USD	3,610	771,627	0.14
AXA SA	EUR	6,168	188,001	0.03
B3 SA - Brasil Bolsa Balcao	BRL	82,593	144,490	0.03
Banco Bilbao Vizcaya Argentaria SA	EUR	18,869	174,538	0.03
Banco Santander SA	EUR	50,963	219,396	0.04
Bank Central Asia Tbk. PT	IDR	1,178,900	667,206	0.12
BlackRock, Inc.	USD	897	656,053	0.12
BNP Paribas SA	EUR	3,491	207,016	0.04
CaixaBank SA	EUR	57,551	283,899	0.05
Charles Schwab Corp. (The)	USD	6,260	431,016	0.08
Chubb Ltd.	USD	2,541	622,222	0.12
Commerzbank AG	EUR	4,931	69,502	0.01
DBS Group Holdings Ltd.	SGD	29,210	718,249	0.13
Deutsche Bank AG	EUR	9,484	140,799	0.03
Deutsche Boerse AG	EUR	1,546	296,523	0.06
DNB Bank ASA	NOK	12,321	227,371	0.04
Erste Group Bank AG	EUR	6,038	265,129	0.05
Grupo Financiero Banorte SAB de CV 'O'	MXN	51,392	376,710	0.07
Hannover Rueck SE	EUR	282	66,749	0.01
HDFC Bank Ltd., ADR	USD	7,115	431,622	0.08
ING Groep NV	EUR	10,693	169,505	0.03
Intesa Sanpaolo SpA	EUR	348,253	1,206,174	0.22
JPMorgan Chase & Co.	USD	12,277	2,293,912	0.43
Mastercard, Inc. 'A'	USD	493	204,170	0.04
Mitsubishi UFJ Financial Group, Inc.	JPY	83,800	842,991	0.16
Moody's Corp.	USD	1,555	610,504	0.11
Morgan Stanley	USD	6,985	629,230	0.12
MSCI, Inc. 'A'	USD	645	293,937	0.05
Muenchener Ruec-kversicherungs-Ge-sellschaft AG	EUR	1,096	513,476	0.10
Nordea Bank Abp	EUR	11,485	127,943	0.02
NU Holdings Ltd. 'A'	USD	26,042	317,036	0.06
Talanx AG	EUR	302	22,695	–
Toronto-Dominion Bank (The)	CAD	4,739	242,875	0.05
UniCredit SpA	EUR	5,555	190,342	0.04
US Bancorp	USD	5,394	198,613	0.04
Visa, Inc. 'A'	USD	6,971	1,744,263	0.32
Westpac Banking Corp.	AUD	20,915	354,086	0.07
			18,778,529	**3.49**
Health Care				
AbbVie, Inc.	USD	1,271	201,198	0.04
Bayer AG	EUR	7,941	210,317	0.04
Boston Scientific Corp.	USD	13,049	939,560	0.17
Carl Zeiss Meditec AG	EUR	188	12,389	–
Danaher Corp.	USD	1,406	331,241	0.06
Elevance Health, Inc.	USD	1,313	657,564	0.12
Eli Lilly & Co.	USD	2,733	2,330,546	0.43
EssilorLuxottica SA	EUR	2,263	455,089	0.08
Fresenius Medical Care AG	EUR	961	34,558	0.01
Fresenius SE & Co. KGaA	EUR	1,976	55,328	0.01
GSK plc	GBP	30,220	546,774	0.10
HCA Healthcare, Inc.	USD	761	244,399	0.05
IDEXX Laboratories, Inc.	USD	795	367,853	0.07
Innovent Biologics, Inc., Reg. S	HKD	9,000	39,687	0.01
Intuitive Surgical, Inc.	USD	997	415,667	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Merck & Co., Inc.	USD	14,519	1,769,896	0.33
Merck KGaA	EUR	644	99,337	0.02
Novartis AG	CHF	4,099	409,323	0.08
Novo Nordisk A/S 'B'	DKK	17,074	2,308,714	0.43
QIAGEN NV	EUR	1,034	39,597	0.01
Roche Holding AG	CHF	1,528	396,778	0.07
Sanofi SA	EUR	3,715	334,387	0.06
Sartorius AG Preference	EUR	142	30,800	0.01
Siemens Healthineers AG, Reg. S	EUR	1,319	71,833	0.01
Smith & Nephew plc	GBP	7,589	87,820	0.02
Sonova Holding AG	CHF	305	87,785	0.02
Stryker Corp.	USD	1,572	500,806	0.09
Terumo Corp.	JPY	12,600	195,004	0.04
Thermo Fisher Scientific, Inc.	USD	1,484	764,929	0.14
UnitedHealth Group, Inc.	USD	1,535	704,000	0.13
Veeva Systems, Inc. 'A'	USD	462	80,073	0.01
			14,723,252	**2.74**
Industrials				
Airbus SE	EUR	6,957	891,191	0.17
AMETEK, Inc.	USD	285	44,392	0.01
Brenntag SE	EUR	628	39,916	0.01
Canadian Pacific Kansas City Ltd.	CAD	11,279	832,622	0.15
Carrier Global Corp.	USD	4,161	246,474	0.05
Cie de Saint-Gobain SA	EUR	1,651	119,962	0.02
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	26,980	624,247	0.12
Daikin Industries Ltd.	JPY	3,800	494,995	0.09
Daimler Truck Holding AG	EUR	2,502	92,699	0.02
Deere & Co.	USD	520	183,336	0.03
Deutsche Lufthansa AG	EUR	2,799	15,938	–
Deutsche Post AG	EUR	7,938	299,501	0.06
Eaton Corp. plc	USD	759	222,811	0.04
Emerson Electric Co.	USD	2,901	293,930	0.05
GEA Group AG	EUR	766	29,859	0.01
Hitachi Ltd.	JPY	25,500	534,856	0.10
Howmet Aerospace, Inc.	USD	5,647	420,681	0.08
Hubbell, Inc. 'B'	USD	374	129,524	0.02
Illinois Tool Works, Inc.	USD	1,004	222,947	0.04
Kingspan Group plc	EUR	3,682	291,799	0.05
Knorr-Bremse AG	EUR	339	24,188	–
Mitsubishi Corp.	JPY	13,500	247,555	0.05
Mitsubishi Heavy Industries Ltd.	JPY	54,700	549,340	0.10
MTU Aero Engines AG	EUR	252	61,085	0.01
nVent Electric plc	USD	1,370	97,729	0.02
Otis Worldwide Corp.	USD	2,056	184,707	0.03
Owens Corning	USD	1,184	190,534	0.04
Parker-Hannifin Corp.	USD	1,762	831,843	0.15
Rational AG	EUR	24	19,380	–
Recruit Holdings Co. Ltd.	JPY	15,600	784,188	0.15
RELX plc	GBP	21,863	942,029	0.18
Rheinmetall AG	EUR	217	103,314	0.02
Safran SA	EUR	1,221	240,415	0.04
Schneider Electric SE	EUR	11,455	2,561,910	0.49
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	25,800	170,098	0.03
Siemens AG	EUR	8,810	1,525,715	0.29
Siemens Energy AG	EUR	2,814	67,986	0.01
SMC Corp.	JPY	1,600	712,236	0.13
Techtronic Industries Co. Ltd.	HKD	48,000	512,586	0.10
Uber Technologies, Inc.	USD	1,938	127,840	0.02
Verisk Analytics, Inc. 'A'	USD	2,306	584,103	0.11
Vestas Wind Systems A/S	DKK	22,706	492,021	0.09
Vinci SA	EUR	4,870	480,085	0.09
Volvo AB 'B'	SEK	11,980	284,847	0.05
Wolters Kluwer NV	EUR	813	125,852	0.02
			17,953,266	**3.34**
Information Technology				
Adobe, Inc.	USD	2,426	1,244,110	0.23
Advanced Micro Devices, Inc.	USD	3,882	580,896	0.11
Amphenol Corp. 'A'	USD	9,114	575,783	0.11
Apple, Inc.	USD	13,816	2,784,560	0.52
Arista Networks, Inc.	USD	2,366	772,050	0.14
ARM Holdings plc, ADR	USD	4,848	760,547	0.14
ASM International NV	EUR	148	104,222	0.02
ASML Holding NV	EUR	3,085	2,970,238	0.55
Bechtle AG	EUR	383	16,683	–
Broadcom, Inc.	USD	625	930,518	0.17
Cadence Design Systems, Inc.	USD	1,660	479,004	0.09
Chroma ATE, Inc.	TWD	11,000	100,851	0.02
Crowdstrike Holdings, Inc. 'A'	USD	1,223	444,221	0.08
Fair Isaac Corp.	USD	292	404,097	0.08
First Solar, Inc.	USD	2,653	621,330	0.12
Fortinet, Inc.	USD	1,834	103,135	0.02
FUJIFILM Holdings Corp.	JPY	4,900	107,339	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Gartner, Inc.	USD	1,513	629,907	0.12
Infineon Technologies AG	EUR	22,128	759,544	0.14
Intuit, Inc.	USD	1,202	733,777	0.14
Keyence Corp.	JPY	1,600	658,661	0.12
Lasertec Corp.	JPY	500	105,147	0.02
MediaTek, Inc.	TWD	2,000	80,830	0.02
Microsoft Corp.	USD	15,428	6,517,348	1.21
Motorola Solutions, Inc.	USD	1,704	616,017	0.11
Murata Manufacturing Co. Ltd.	JPY	11,200	216,497	0.04
Nemetschek SE	EUR	270	24,867	–
Nokia OYJ	EUR	16,790	58,883	0.01
NVIDIA Corp.	USD	43,300	5,044,204	0.94
Salesforce, Inc.	USD	2,623	626,632	0.12
Samsung Electronics Co. Ltd.	KRW	22,719	1,254,276	0.23
SAP SE	EUR	16,896	3,185,234	0.59
ServiceNow, Inc.	USD	161	116,808	0.02
Snowflake, Inc. 'A'	USD	280	35,244	0.01
Synopsys, Inc.	USD	303	168,958	0.03
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	125,000	3,481,330	0.65
Texas Instruments, Inc.	USD	5,018	909,371	0.17
			38,223,119	**7.11**
Materials				
Air Liquide SA	EUR	1,873	302,677	0.06
Ball Corp.	USD	3,489	199,445	0.04
BASF SE	EUR	7,210	326,253	0.06
BHP Group Ltd.	AUD	13,850	367,559	0.07
Covestro AG, Reg. S	EUR	905	49,214	0.01
Ecolab, Inc.	USD	2,722	609,891	0.11
Evonik Industries AG	EUR	1,090	20,775	–
Heidelberg Materials AG	EUR	616	59,481	0.01
Linde plc	USD	963	396,020	0.07
Sherwin-Williams Co. (The)	USD	1,899	527,984	0.10
Sika AG	CHF	1,246	333,775	0.06
Steel Dynamics, Inc.	USD	1,690	197,783	0.04
Symrise AG 'A'	EUR	621	71,291	0.01
			3,462,148	**0.64**
Real Estate				
American Tower Corp., REIT	USD	681	124,426	0.02
Equinix, Inc., REIT	USD	321	225,907	0.04
LEG Immobilien SE	EUR	347	26,525	–
Mitsubishi Estate Co. Ltd.	JPY	16,800	246,671	0.05
SBA Communications Corp., REIT 'A'	USD	900	165,885	0.03
Vonovia SE	EUR	3,648	97,292	0.02
			886,706	**0.16**
Utilities				
E.ON SE	EUR	11,013	136,176	0.03
Enel SpA	EUR	25,172	163,845	0.03
Iberdrola SA	EUR	61,024	742,966	0.14
NextEra Energy, Inc.	USD	9,691	669,869	0.12
RWE AG	EUR	3,144	101,614	0.02
			1,814,470	**0.34**
Total Equities			**137,127,576**	**25.49**
Total Transferable securities and money market instruments admitted to an official exchange listing			**390,872,581**	**72.66**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	291,000	298,750	0.06
Mexican Bonos 0% 26/09/2024	MXN	3,186,200,000	15,818,715	2.95
UK Treasury 0% 02/09/2024	GBP	9,416,062	11,027,823	2.05
US Treasury Bill 0% 15/08/2024	USD	16,134,200	14,973,137	2.78
US Treasury Bill 0% 27/08/2024	USD	14,659,500	13,580,849	2.52
			55,699,274	**10.36**
Total Bonds			**55,699,274**	**10.36**
Total Transferable securities and money market instruments dealt in on another regulated market			**55,699,274**	**10.36**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	6,165	11,680,069	2.17
Schroder ISF Emerging Europe - Class X9 Accumulation EUR	EUR	1,514	3,474	–
Schroder ISF Global Emerging Market Opportunities - Class I Accumulation USD	USD	219,019	5,798,938	1.08
Schroder ISF Global Energy - Class I Accumulation USD	USD	212,316	5,461,398	1.02
			22,943,879	**4.27**
Total Collective Investment Schemes - UCITS			**22,943,879**	**4.27**
Exchange Traded Funds				
Investment Funds				
iShares Physical Gold ETC	USD	378,644	16,067,169	2.98

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
iShares Physical Silver ETC	USD	214,789	5,651,128	1.05
iShares USD Treasury Bond 20+yr Fund	USD	4,543,825	14,611,973	2.72
KraneShares CSI China Internet Fund	USD	271,289	4,772,963	0.89
VanEck Gold Miners Fund	USD	147,909	5,316,710	0.99
WisdomTree Industrial Metals	USD	539,774	7,921,391	1.47
			54,341,334	**10.10**
Total Exchange Traded Funds			**54,341,334**	**10.10**
Total Authorised UCITS or other collective investment undertakings			**77,285,213**	**14.37**
Total Investments			**523,857,068**	**97.39**
Cash			**12,438,892**	**2.31**
Other assets/(liabilities)			**1,584,745**	**0.30**
Total Net Assets			**537,880,705**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	5,994,770	USD	4,000,000	25/07/2024	J.P. Morgan	120	–
AUD	8,992,292	USD	6,000,000	25/07/2024	Nomura	266	–
USD	18,000,000	EUR	16,773,764	25/07/2024	J.P. Morgan	22,089	–
USD	6,340,840	JPY	1,000,000,000	25/07/2024	J.P. Morgan	81,711	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**104,186**	**0.02**
Share Class Hedging							
EUR	89,618	CHF	85,430	31/07/2024	HSBC	688	–
EUR	56,797	SEK	638,135	31/07/2024	HSBC	535	–
SEK	31	EUR	3	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,223**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**105,409**	**0.02**
EUR	271,680,928	USD	291,585,631	25/07/2024	State Street	(398,486)	(0.07)
JPY	1,000,000,000	USD	6,286,615	25/07/2024	J.P. Morgan	(31,114)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(429,600)**	**(0.08)**
Share Class Hedging							
CHF	18,454,339	EUR	19,405,566	31/07/2024	HSBC	(195,253)	(0.04)
CZK	338,220	EUR	13,556	31/07/2024	HSBC	(62)	–
EUR	1,523	SEK	17,283	31/07/2024	HSBC	(1)	–
GBP	35,402	EUR	41,852	31/07/2024	HSBC	(66)	–
NOK	768,662	EUR	68,104	31/07/2024	HSBC	(697)	–
SEK	134,444,317	EUR	11,986,249	31/07/2024	HSBC	(132,796)	(0.02)
USD	1,249,346	EUR	1,166,710	31/07/2024	HSBC	(1,288)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(330,163)**	**(0.06)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(759,763)**	**(0.14)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(654,354)**	**(0.12)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Balanced

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bund	06/09/2024	260	EUR	34,335,600	404,079	0.08
Euro-Buxl	06/09/2024	160	EUR	21,020,800	107,148	0.02
EURO STOXX 50 Index	20/09/2024	(200)	EUR	9,848,000	8,215	–
FTSE 100 Index	20/09/2024	80	GBP	7,779,922	35,334	0.01
Long Gilt	26/09/2024	210	GBP	24,345,937	282,811	0.05
STOXX Europe 600 Automobiles & Parts Index	20/09/2024	(150)	EUR	4,722,000	9,392	–
US 10 Year Note	19/09/2024	300	USD	30,944,944	234,266	0.04
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,081,245**	**0.20**
DJIA CBOT Emini Index	20/09/2024	(70)	USD	12,932,508	(25,245)	–
Hang Seng Index	30/07/2024	60	HKD	6,327,069	(51,987)	(0.01)
KOSPI 200 Index	12/09/2024	(50)	KRW	3,277,388	(50,474)	(0.01)
MSCI Emerging Markets Index	20/09/2024	(200)	USD	10,210,182	(41,565)	(0.01)
Russell 2000 Emini Index	20/09/2024	90	USD	8,733,489	(21,439)	–
US Ultra Bond	19/09/2024	40	USD	4,751,284	(37,891)	(0.01)
XAE Utilities Select Sector Emini Index	20/09/2024	80	USD	5,252,125	(46,333)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(274,934)**	**(0.05)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**806,311**	**0.15**

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive Markit iBoxx EUR Liquid High Yield Total Return Index Pay Spread of 3.717% on Notional	J.P. Morgan	23,713,047	EUR	20/09/2024	(96,597)
Receive iBoxx USD Liquid High Yield Total Return Index Pay Spread of 0.000% on Notional	J.P. Morgan	24,777,345	USD	20/09/2024	(64,476)
				EUR	**(161,073)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, Reg. S 2.25% 15/01/2025	EUR	560,000	584,658	0.07
Altice Financing SA, Reg. S 4.25% 15/08/2029	EUR	253,000	205,236	0.02
AT&T, Inc. 2.75% 01/06/2031	USD	1,000,000	861,322	0.10
British Telecommunications plc, Reg. S 5.125% 03/10/2054	EUR	1,376,000	1,479,834	0.18
British Telecommunications plc, Reg. S 1.874% 18/08/2080	EUR	569,000	592,364	0.07
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	1,031,000	1,156,312	0.13
Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	918,000	959,797	0.11
Matterhorn Telecom SA, Reg. S 4% 15/11/2027	EUR	800,000	841,836	0.10
SoftBank Group Corp., Reg. S 4% 19/09/2029	EUR	1,309,000	1,324,282	0.15
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	740,000	838,274	0.10
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	732,000	866,097	0.10
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	1,002,000	1,172,437	0.14
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	700,000	740,478	0.09
Verizon Communications, Inc. 2.1% 22/03/2028	USD	1,000,000	902,350	0.11
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	958,000	872,461	0.10
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	713,000	594,461	0.07
Vmed O2 UK Financing I plc, Reg. S 3.25% 31/01/2031	EUR	1,301,000	1,228,867	0.14
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	479,000	464,303	0.05
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	100,000	93,753	0.01
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	222,000	200,714	0.02
			15,979,836	**1.86**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	1,153,000	1,307,187	0.15
Aptiv plc 3.25% 01/03/2032	USD	620,000	541,131	0.06
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	1,595,000	1,598,272	0.20
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	338,000	373,620	0.04
Flutter Treasury Designated Activity Co., Reg. S 5% 29/04/2029	EUR	286,000	311,440	0.04
Forvia SE, Reg. S 2.75% 15/02/2027	EUR	1,462,000	1,497,095	0.17
Genuine Parts Co. 2.75% 01/02/2032	USD	750,000	627,483	0.07
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	492,000	534,592	0.06
Lottomatica SpA, Reg. S 7.05% 01/06/2031	EUR	919,000	999,437	0.12
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	300,000	285,603	0.03
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	875,000	847,405	0.10
Motion Finco SARL, Reg. S 7.375% 15/06/2030	EUR	149,000	166,116	0.02
Multiversity SRL, Reg. S 8.115% 30/10/2028	EUR	184,000	198,228	0.02
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	948,000	1,078,451	0.13
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	901,000	786,678	0.09
RCI Banque SA, Reg. S 2.625% 18/02/2030	EUR	700,000	738,241	0.09
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	400,000	427,847	0.05
Wynn Macau Ltd., 144A 5.5% 15/01/2026	USD	810,000	792,880	0.09
Wynn Macau Ltd., 144A 5.5% 01/10/2027	USD	200,000	190,815	0.02
ZF Finance GmbH, Reg. S 5.75% 03/08/2026	EUR	800,000	879,416	0.10
			14,181,937	**1.65**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Staples				
Anheuser-Busch InBev Worldwide, Inc. 4.439% 06/10/2048	USD	1,000,000	870,780	0.11
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	622,000	535,748	0.06
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	583,000	622,257	0.07
			2,028,785	**0.24**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	754,000	867,532	0.10
BP Capital Markets plc 4.375% Perpetual	USD	113,000	111,081	0.01
Energy Transfer LP 5.75% 15/02/2033	USD	1,607,000	1,621,282	0.20
EnLink Midstream LLC 5.375% 01/06/2029	USD	389,000	381,110	0.04
EQT Corp. 5.7% 01/04/2028	USD	1,000,000	1,010,799	0.12
Hess Corp. 4.3% 01/04/2027	USD	732,000	714,800	0.08
Hess Corp. 5.6% 15/02/2041	USD	501,000	506,335	0.06
Kinder Morgan Energy Partners LP 5.8% 15/03/2035	USD	1,000,000	1,013,243	0.12
Marathon Oil Corp. 5.3% 01/04/2029	USD	322,000	324,355	0.04
Occidental Petroleum Corp. 6.125% 01/01/2031	USD	998,000	1,024,043	0.12
Ovintiv, Inc. 5.65% 15/05/2028	USD	681,000	690,559	0.08
Phillips 66 Co. 5.3% 30/06/2033	USD	750,000	746,958	0.09
Southwestern Energy Co. 4.75% 01/02/2032	USD	1,146,000	1,056,797	0.12
Valero Energy Corp. 3.65% 01/12/2051	USD	1,000,000	703,766	0.08
Var Energi ASA, Reg. S 7.862% 15/11/2083	EUR	630,000	732,766	0.09
Viridien, Reg. S 7.75% 01/04/2027	EUR	240,000	248,021	0.03
Western Midstream Operating LP 4.75% 15/08/2028	USD	1,155,000	1,129,846	0.13
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	1,400,000	1,404,424	0.16
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	200,000	190,374	0.02
			14,478,091	**1.69**
Financials				
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	679,000	732,461	0.09
AerCap Ireland Capital DAC 4.625% 15/10/2027	USD	262,000	255,923	0.03
AerCap Ireland Capital DAC 3% 29/10/2028	USD	1,058,000	964,697	0.11
AIB Group plc, Reg. S 2.875% 30/05/2031	EUR	765,000	794,737	0.09
Alpha Bank SA, Reg. S 5% 12/05/2030	EUR	818,000	878,764	0.10
Banco de Credito Social Cooperativo SA, Reg. S 1.75% 09/03/2028	EUR	100,000	99,851	0.01
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	400,000	420,287	0.05
Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	500,000	552,948	0.06
Banco de Sabadell SA, Reg. S 2% 17/01/2030	EUR	1,100,000	1,156,875	0.13
Banco Santander SA 6.35% 14/03/2034	USD	800,000	806,977	0.09
Bank of Ireland Group plc, 144A 2.029% 30/09/2027	USD	583,000	537,015	0.06
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	252,000	289,817	0.03
BNP Paribas SA, 144A 4.625% Perpetual	USD	710,000	641,058	0.07
Bonos de la Tesoreria de la Republica en pesos 2.5% 01/03/2025	CLP	255,000,000	265,470	0.03
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	360,000,000	352,499	0.04
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	885,000	924,499	0.11
Brazil Government Bond 10% 01/01/2027	BRL	3,996,500	7,333,608	0.86
Brazil Government Bond 10% 01/01/2033	BRL	469,400	800,593	0.09
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	1,231,228	1,336,396	0.16
Caixa Economica Montepio Geral Caixa Economica Bancaria SA, Reg. S 5.625% 29/05/2028	EUR	200,000	214,723	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Colombia Government Bond 6% 28/04/2028	COP	4,196,400,000	880,500	0.10
Colombia Government Bond 7% 30/06/2032	COP	1,393,300,000	271,298	0.03
Colombia Government Bond 6.25% 09/07/2036	COP	1,243,100,000	206,136	0.02
Colombia Government Bond 7.25% 26/10/2050	COP	1,235,800,000	193,087	0.02
Corebridge Financial, Inc. 5.75% 15/01/2034	USD	742,000	752,270	0.09
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	500,000	542,847	0.06
Czech Republic Government Bond 0% 12/12/2024	CZK	11,120,000	465,667	0.05
Czech Republic Government Bond 1.2% 13/03/2031	CZK	15,720,000	561,835	0.07
Czech Republic Government Bond 2% 13/10/2033	CZK	4,080,000	146,387	0.02
Czech Republic Government Bond 1.5% 24/04/2040	CZK	8,610,000	252,538	0.03
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	17,650,000	711,267	0.08
Ford Motor Credit Co. LLC 2.9% 16/02/2028	USD	770,000	698,368	0.08
Ford Motor Credit Co. LLC 6.798% 07/11/2028	USD	372,000	385,566	0.04
Ford Motor Credit Co. LLC 4% 13/11/2030	USD	724,000	648,933	0.08
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	948,000	678,036	0.08
General Motors Financial Co., Inc. 2.4% 15/10/2028	USD	1,000,000	887,002	0.10
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	331,000	333,574	0.04
Hungary Government Bond 3.25% 22/10/2031	HUF	230,720,000	503,179	0.06
Hungary Government Bond 3% 25/04/2041	HUF	132,180,000	224,302	0.03
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	1,200,000	1,253,853	0.15
Indonesia Government Bond 6.5% 15/06/2025	IDR	10,929,000,000	666,752	0.08
Indonesia Government Bond 6.5% 15/02/2031	IDR	24,353,000,000	1,441,392	0.18
Indonesia Government Bond 7.5% 15/04/2040	IDR	6,252,000,000	395,663	0.05
Indonesia Government Bond 7.125% 15/06/2042	IDR	4,343,000,000	264,912	0.03
Kane Bidco Ltd., Reg. S 5% 15/02/2027	EUR	1,309,000	1,389,461	0.16
Lloyds Banking Group plc 3.75% 18/03/2028	USD	1,000,000	958,007	0.11
Macquarie Bank Ltd., Reg. S 1.75% 07/08/2024	AUD	890,000	591,811	0.07
MetLife, Inc. 5.25% 15/01/2054	USD	1,000,000	966,686	0.11
Mexican Bonos 5% 06/03/2025	MXN	11,500,000	607,175	0.07
Mexican Bonos 5.5% 04/03/2027	MXN	15,552,600	756,674	0.09
Mexican Bonos 8.5% 31/05/2029	MXN	7,703,500	395,742	0.05
Mexican Bonos 7.5% 26/05/2033	MXN	41,170,000	1,928,511	0.23
Mexican Bonos 7.75% 23/11/2034	MXN	3,574,100	167,851	0.02
Mexican Bonos 7.75% 13/11/2042	MXN	6,676,300	293,892	0.03
Mexican Bonos 8% 07/11/2047	MXN	6,682,800	297,959	0.03
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	241,000	260,757	0.03
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	100,000	96,958	0.01
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	300,000	322,783	0.04
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	1,000,000	1,117,334	0.13
OneMain Finance Corp. 3.875% 15/09/2028	USD	1,050,000	940,944	0.11
OneMain Finance Corp. 5.375% 15/11/2029	USD	1,220,000	1,145,127	0.13
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	545,000	615,505	0.07
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	501,000	578,217	0.07
Peru Government Bond 8.2% 12/08/2026	PEN	2,430,000	670,764	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Peru Government Bond 6.95% 12/08/2031	PEN	757,000	201,852	0.02
Peru Government Bond 5.4% 12/08/2034	PEN	797,000	182,255	0.02
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	392,000	435,855	0.05
Poland Government Bond 0.75% 25/04/2025	PLN	4,462,000	1,072,316	0.12
Poland Government Bond 0.25% 25/10/2026	PLN	2,263,000	502,823	0.06
Poland Government Bond 1.25% 25/10/2030	PLN	3,491,000	674,618	0.08
Poland Government Bond 1.75% 25/04/2032	PLN	1,320,000	249,801	0.03
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	914,000	982,779	0.11
Romania Government Bond 3.65% 28/07/2025	RON	2,470,000	518,907	0.06
Romania Government Bond 3.25% 24/06/2026	RON	2,875,000	586,436	0.07
Romania Government Bond 6.7% 25/02/2032	RON	1,360,000	290,080	0.03
Romania Government Bond 7.2% 30/10/2033	RON	1,470,000	324,087	0.04
Sherwood Financing plc, Reg. S 4.5% 15/11/2026	EUR	1,215,000	1,139,327	0.13
South Africa Government Bond 10.5% 21/12/2026	ZAR	9,957,355	568,663	0.07
South Africa Government Bond 8% 31/01/2030	ZAR	12,218,896	617,603	0.07
South Africa Government Bond 8.5% 31/01/2037	ZAR	9,275,486	402,199	0.05
South Africa Government Bond 9% 31/01/2040	ZAR	17,739,606	770,679	0.09
South Africa Government Bond 8.75% 28/02/2048	ZAR	12,379,751	509,651	0.06
Turkiye Government Bond 12.6% 01/10/2025	TRY	11,137,000	256,296	0.03
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	1,800,000	1,809,301	0.22
Westpac Banking Corp. 5.1% 14/05/2029	AUD	200,000	133,767	0.02
			59,056,015	**6.88**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Health Care				
AbbVie, Inc. 5.4% 15/03/2054	USD	570,000	573,496	0.07
Bayer AG, Reg. S 3.125% 12/11/2079	EUR	600,000	584,480	0.07
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	300,000	306,357	0.04
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	500,000	542,290	0.06
Boston Scientific Corp. 2.65% 01/06/2030	USD	383,000	338,014	0.04
Cerba Healthcare SACA, Reg. S 3.5% 31/05/2028	EUR	109,000	96,797	0.01
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	1,055,000	980,461	0.11
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	694,000	706,784	0.08
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	974,000	1,093,367	0.13
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	1,200,000	1,224,664	0.14
Cigna Group (The) 5.25% 15/02/2034	USD	1,754,000	1,743,631	0.20
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	577,000	658,180	0.08
Eurofins Scientific SE, Reg. S 3.25% Perpetual	EUR	356,000	363,640	0.04
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	309,000	333,748	0.04
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	1,370,000	1,207,307	0.14
Gruenenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	1,677,000	1,754,837	0.21
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	392,000	441,630	0.05
HCA, Inc. 2.375% 15/07/2031	USD	750,000	619,813	0.07
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	1,455,000	1,609,531	0.19
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	619,000	624,259	0.07
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	1,527,000	1,599,317	0.19
UnitedHealth Group, Inc. 5% 15/04/2034	USD	166,000	165,152	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UnitedHealth Group, Inc. 3.75% 15/10/2047	USD	1,250,000	969,304	0.11
			18,537,059	**2.16**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	1,523,000	1,516,225	0.18
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	1,759,000	1,890,367	0.21
Alstom SA, Reg. S 5.868% Perpetual	EUR	700,000	761,564	0.09
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	1,357,000	1,358,094	0.16
Boeing Co. (The) 3.25% 01/02/2028	USD	1,182,000	1,085,072	0.13
Boeing Co. (The) 3.75% 01/02/2050	USD	887,000	591,179	0.07
Cellnex Finance Co. SA, Reg. S 2% 15/09/2032	EUR	600,000	552,765	0.06
Howmet Aerospace, Inc. 3% 15/01/2029	USD	845,000	768,787	0.09
IMA Industria Macchine Automatiche SpA, Reg. S 7.654% 15/04/2029	EUR	305,000	329,302	0.04
Intrum AB, Reg. S 3% 15/09/2027	EUR	461,000	321,473	0.04
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	824,000	910,648	0.11
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	655,000	668,499	0.08
Pacific National Finance Pty. Ltd. 5.25% 19/05/2025	AUD	570,000	378,724	0.04
Quanta Services, Inc. 2.9% 01/10/2030	USD	1,076,000	951,790	0.11
Republic Services, Inc. 5% 15/12/2033	USD	516,000	508,944	0.06
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	482,000	498,270	0.06
Trane Technologies Financing Ltd. 5.25% 03/03/2033	USD	335,000	339,245	0.04
TransDigm, Inc. 4.625% 15/01/2029	USD	130,000	121,491	0.01
Verisure Holding AB, Reg. S 3.875% 15/07/2026	EUR	1,024,000	1,084,737	0.13
Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026	EUR	522,000	530,459	0.06
			15,167,635	**1.77**
Information Technology				
ams-OSRAM AG, Reg. S 10.5% 30/03/2029	EUR	235,000	263,831	0.03
IPD 3 BV, Reg. S 7.086% 15/06/2031	EUR	383,000	410,029	0.05
Keysight Technologies, Inc. 3% 30/10/2029	USD	770,000	688,946	0.08
Motorola Solutions, Inc. 5.6% 01/06/2032	USD	750,000	760,929	0.09
Motorola Solutions, Inc. 5.4% 15/04/2034	USD	580,000	579,019	0.07
Oracle Corp. 6.25% 09/11/2032	USD	750,000	799,441	0.09
Seagate HDD Cayman 9.625% 01/12/2032	USD	515,947	589,477	0.07
United Group BV, Reg. S 3.125% 15/02/2026	EUR	1,219,000	1,271,818	0.14
			5,363,490	**0.62**
Materials				
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	1,710,000	1,718,946	0.20
Celanese US Holdings LLC 6.7% 15/11/2033	USD	187,000	197,971	0.02
Corp. Nacional del Cobre de Chile, 144A 5.125% 02/02/2033	USD	338,000	322,994	0.04
Dow Chemical Co. (The) 6.3% 15/03/2033	USD	500,000	531,244	0.06
ELM BV for Firmenich International SA, Reg. S 3.75% Perpetual	EUR	928,000	983,130	0.11
Fiber Bidco Spa, Reg. S 7.908% 15/01/2030	EUR	460,000	498,582	0.06
Guala Closures SpA, Reg. S 7.719% 29/06/2029	EUR	100,000	107,957	0.01
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	1,062,000	1,002,862	0.12
Nutrien Ltd. 5.8% 27/03/2053	USD	7,000	7,025	–
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	1,119,000	1,094,862	0.13
			6,465,573	**0.75**
Real Estate				
Boston Properties LP, REIT 6.5% 15/01/2034	USD	520,000	531,867	0.06
Citycon Treasury BV, Reg. S 1.25% 08/09/2026	EUR	615,000	604,034	0.07
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	206,000	221,107	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	617,000	422,719	0.05
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	283,000	271,275	0.03
Crown Castle, Inc., REIT 2.5% 15/07/2031	USD	325,000	270,165	0.03
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	198,000	193,715	0.02
G City Europe Ltd., STEP, Reg. S 4.25% 11/09/2025	EUR	587,000	606,900	0.07
Heimstaden Bostad AB, Reg. S 3% Perpetual	EUR	456,000	297,398	0.03
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	487,000	352,109	0.04
Highwoods Realty LP, REIT 7.65% 01/02/2034	USD	332,000	360,253	0.04
Kilroy Realty LP, REIT 2.5% 15/11/2032	USD	911,000	688,256	0.08
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	685,000	656,391	0.08
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	5,070,000	3,729,255	0.44
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	837,000	669,363	0.08
Realty Income Corp., REIT 4.9% 15/07/2033	USD	1,000,000	964,319	0.12
VICI Properties LP, REIT 6.125% 01/04/2054	USD	301,000	292,003	0.03
			11,131,129	**1.30**
Utilities				
A2A SpA, Reg. S 5% Perpetual	EUR	333,000	353,847	0.04
AES Corp. (The) 5.45% 01/06/2028	USD	556,000	556,349	0.06
American Water Capital Corp. 4.45% 01/06/2032	USD	469,000	450,672	0.05
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	1,800,000	2,010,467	0.24
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	200,000	193,530	0.02
Electricite de France SA, Reg. S 3% Perpetual	EUR	1,000,000	984,844	0.11
Pacific Gas and Electric Co. 6.7% 01/04/2053	USD	750,000	791,751	0.09
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	2,100,000	2,045,529	0.25
Veolia Environnement SA, Reg. S 5.993% Perpetual	EUR	400,000	445,828	0.05
			7,832,817	**0.91**
Total Bonds			**170,222,367**	**19.83**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	45,625	8,397,776	0.98
Auto Trader Group plc, Reg. S	GBP	65,677	666,199	0.08
BT Group plc	GBP	304,997	540,192	0.06
Electronic Arts, Inc.	USD	2,142	299,215	0.03
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	28,888	302,288	0.04
KDDI Corp.	JPY	48,000	1,274,357	0.15
Match Group, Inc.	USD	4,150	126,575	0.01
Meta Platforms, Inc. 'A'	USD	5,753	2,984,933	0.35
Netflix, Inc.	USD	1,273	873,495	0.10
Nintendo Co. Ltd.	JPY	26,100	1,392,919	0.16
Nippon Telegraph & Telephone Corp.	JPY	1,185,100	1,121,633	0.13
SoftBank Group Corp.	JPY	900	58,282	0.01
Telenor ASA	NOK	31,256	356,441	0.04
Verizon Communications, Inc.	USD	20,771	848,619	0.10
Vodafone Group plc	GBP	804,927	710,375	0.08
Walt Disney Co. (The)	USD	6,540	668,700	0.08
			20,621,999	**2.40**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	1,900	288,880	0.03
Amazon.com, Inc.	USD	24,960	4,953,391	0.59
Bandai Namco Holdings, Inc.	JPY	27,100	530,364	0.06
Berkeley Group Holdings plc	GBP	7,209	421,531	0.05
Booking Holdings, Inc.	USD	464	1,864,987	0.22
Bridgestone Corp.	JPY	21,600	850,761	0.10
Burberry Group plc	GBP	50,084	563,476	0.07
Chipotle Mexican Grill, Inc. 'A'	USD	6,100	381,304	0.04
Domino's Pizza, Inc.	USD	387	199,977	0.02
eBay, Inc.	USD	4,551	241,829	0.03
Etsy, Inc.	USD	1,951	115,137	0.01
Evolution AB, Reg. S	SEK	7,052	736,417	0.09
Garmin Ltd.	USD	1,864	302,416	0.04
H & M Hennes & Mauritz AB 'B'	SEK	14,041	220,435	0.03
Hilton Worldwide Holdings, Inc.	USD	3,644	785,194	0.09
Home Depot, Inc. (The)	USD	3,662	1,250,432	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Honda Motor Co. Ltd.	JPY	25,300	270,850	0.03
Iida Group Holdings Co. Ltd.	JPY	25,900	342,444	0.04
Industria de Diseno Textil SA	EUR	33,813	1,672,655	0.19
InterContinental Hotels Group plc	GBP	3,516	368,035	0.04
Isuzu Motors Ltd.	JPY	64,800	859,692	0.10
Kering SA	EUR	2,195	794,567	0.09
Lowe's Cos., Inc.	USD	6,630	1,460,376	0.17
Lululemon Athletica, Inc.	USD	575	174,272	0.02
Mazda Motor Corp.	JPY	83,800	809,854	0.09
McDonald's Corp.	USD	1,938	500,028	0.06
Mercedes-Benz Group AG	EUR	13,820	951,718	0.11
Moncler SpA	EUR	7,757	473,653	0.06
NIKE, Inc. 'B'	USD	4,629	368,725	0.04
NVR, Inc.	USD	72	552,587	0.06
O'Reilly Automotive, Inc.	USD	450	476,327	0.06
Rakuten Group, Inc.	JPY	158,100	819,913	0.10
Sekisui Chemical Co. Ltd.	JPY	87,500	1,213,293	0.14
Sekisui House Ltd.	JPY	41,400	920,112	0.11
Sony Group Corp.	JPY	7,500	638,476	0.07
Starbucks Corp.	USD	5,133	406,311	0.05
Stellantis NV	EUR	41,377	810,582	0.09
Subaru Corp.	JPY	42,200	894,825	0.10
Tesla, Inc.	USD	8,020	1,603,532	0.19
Toyota Motor Corp.	JPY	108,900	2,231,202	0.26
Whitbread plc	GBP	17,688	666,022	0.08
Yamaha Motor Co. Ltd.	JPY	96,800	897,889	0.10
Yum! Brands, Inc.	USD	3,503	465,090	0.05
			35,349,561	**4.12**
Consumer Staples				
Archer-Daniels-Midland Co.	USD	2,687	163,034	0.02
Coca-Cola Co. (The)	USD	17,672	1,130,101	0.13
Coca-Cola HBC AG	GBP	19,547	670,153	0.08
Colgate-Palmolive Co.	USD	17,186	1,688,028	0.20
Costco Wholesale Corp.	USD	1,387	1,181,726	0.14
Diageo plc	GBP	31,697	999,489	0.12
Kao Corp.	JPY	7,600	309,292	0.04
Koninklijke Ahold Delhaize NV	EUR	3,151	93,436	0.01
MatsukiyoCocokara & Co.	JPY	12,300	177,185	0.02
MEIJI Holdings Co. Ltd.	JPY	22,200	480,336	0.06
Monster Beverage Corp.	USD	5,732	290,248	0.03
Nestle SA	CHF	21,884	2,234,755	0.26
Nissin Foods Holdings Co. Ltd.	JPY	22,300	567,174	0.07
PepsiCo, Inc.	USD	6,379	1,061,230	0.12
Procter & Gamble Co. (The)	USD	7,303	1,217,428	0.14
Reckitt Benckiser Group plc	GBP	15,157	826,808	0.10
Tyson Foods, Inc. 'A'	USD	3,007	169,791	0.02
Unilever plc	GBP	60,470	3,324,717	0.38
Walmart, Inc.	USD	14,367	977,162	0.11
Yakult Honsha Co. Ltd.	JPY	35,700	640,684	0.07
			18,202,777	**2.12**
Energy				
Baker Hughes Co. 'A'	USD	27,021	930,999	0.11
BP plc	GBP	167,118	1,008,267	0.12
Canadian Natural Resources Ltd.	CAD	14,006	498,936	0.06
Cenovus Energy, Inc.	CAD	9,742	191,403	0.02
Cheniere Energy, Inc.	USD	1,575	271,356	0.03
Chevron Corp.	USD	12,785	2,012,645	0.23
ConocoPhillips	USD	6,459	743,055	0.09
Devon Energy Corp.	USD	4,343	204,393	0.02
Diamondback Energy, Inc.	USD	1,792	357,225	0.04
Enbridge, Inc.	CAD	14,467	509,809	0.06
ENEOS Holdings, Inc.	JPY	53,100	273,410	0.03
Eni SpA	EUR	17,006	262,042	0.03
EOG Resources, Inc.	USD	3,471	432,737	0.05
Equinor ASA	NOK	34,901	998,464	0.12
Exxon Mobil Corp.	USD	26,284	3,049,088	0.36
Halliburton Co.	USD	5,233	178,270	0.02
Hess Corp.	USD	1,679	247,942	0.03
Kinder Morgan, Inc.	USD	23,987	477,318	0.06
Marathon Petroleum Corp.	USD	2,275	393,696	0.05
Neste OYJ	EUR	4,083	73,343	0.01
Occidental Petroleum Corp.	USD	15,566	982,943	0.11
ONEOK, Inc.	USD	9,108	736,369	0.09
Phillips 66	USD	2,661	371,324	0.04
Repsol SA	EUR	47,479	753,245	0.09
Schlumberger NV	USD	6,984	330,158	0.04
Shell plc	GBP	30,486	1,094,748	0.13
Suncor Energy, Inc.	CAD	8,137	308,832	0.04
Targa Resources Corp.	USD	2,930	377,100	0.04
TC Energy Corp.	CAD	6,976	268,874	0.03
Tenaris SA	EUR	40,445	617,406	0.07
TotalEnergies SE	EUR	34,369	2,292,509	0.27
Valero Energy Corp.	USD	1,909	294,069	0.03
Williams Cos., Inc. (The)	USD	8,468	358,014	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Woodside Energy Group Ltd.	AUD	10,984	206,294	0.02
			22,106,283	**2.58**
Financials				
Ageas SA/NV	EUR	9,777	445,445	0.05
American International Group, Inc.	USD	9,779	733,894	0.09
Aviva plc	GBP	119,612	726,947	0.08
AXA SA	EUR	27,289	890,408	0.10
B3 SA - Brasil Bolsa Balcao	BRL	337,365	631,801	0.07
Banco Bilbao Vizcaya Argentaria SA	EUR	113,278	1,121,693	0.13
Banco BPM SpA	EUR	97,864	625,228	0.07
Bank of America Corp.	USD	32,647	1,289,596	0.15
Bank of Ireland Group plc	EUR	49,484	516,059	0.06
Berkshire Hathaway, Inc. 'B'	USD	6,241	2,554,253	0.29
BlackRock, Inc.	USD	992	776,684	0.09
Blackstone, Inc.	USD	3,899	487,352	0.06
BOC Hong Kong Holdings Ltd.	HKD	425,000	1,310,138	0.15
CaixaBank SA	EUR	140,438	741,622	0.09
Capital One Financial Corp.	USD	5,308	712,826	0.08
CME Group, Inc.	USD	2,642	516,590	0.06
DBS Group Holdings Ltd.	SGD	58,460	1,538,823	0.18
Erste Group Bank AG	EUR	18,802	883,800	0.10
Eurazeo SE	EUR	2,881	231,462	0.03
Euronext NV, Reg. S	EUR	683	62,916	0.01
FactSet Research Systems, Inc.	USD	699	290,456	0.03
Hargreaves Lansdown plc	GBP	34,638	496,487	0.06
HSBC Holdings plc	GBP	182,972	1,594,420	0.19
Intesa Sanpaolo SpA	EUR	647,904	2,402,219	0.28
JPMorgan Chase & Co.	USD	10,555	2,111,201	0.25
M&G plc	GBP	226,269	586,818	0.07
MarketAxess Holdings, Inc.	USD	717	143,460	0.02
Mastercard, Inc. 'A'	USD	6,584	2,918,909	0.33
MetLife, Inc.	USD	10,227	725,571	0.08
Mitsubishi UFJ Financial Group, Inc.	JPY	201,600	2,170,980	0.25
Mizuho Financial Group, Inc.	JPY	68,800	1,440,249	0.17
Moody's Corp.	USD	1,805	758,616	0.09
Morgan Stanley	USD	17,645	1,701,575	0.20
MSCI, Inc. 'A'	USD	652	318,074	0.04
NatWest Group plc	GBP	196,440	774,874	0.09
NN Group NV	EUR	14,751	687,380	0.08
ORIX Corp.	JPY	31,700	702,529	0.08
Partners Group Holding AG	CHF	603	768,040	0.09
Prudential Financial, Inc.	USD	6,082	714,575	0.08
Prudential plc	GBP	101,440	926,555	0.11
S&P Global, Inc.	USD	1,704	766,275	0.09
SBI Holdings, Inc.	JPY	32,600	826,874	0.10
Sompo Holdings, Inc.	JPY	47,100	1,010,083	0.12
Sumitomo Mitsui Financial Group, Inc.	JPY	21,300	1,424,196	0.17
T&D Holdings, Inc.	JPY	5,700	99,753	0.01
Tokio Marine Holdings, Inc.	JPY	44,900	1,683,055	0.20
UniCredit SpA	EUR	25,021	917,787	0.11
Visa, Inc. 'A'	USD	8,769	2,348,842	0.27
Wells Fargo & Co.	USD	17,726	1,027,151	0.12
Zurich Insurance Group AG	CHF	2,066	1,104,960	0.13
			50,239,501	**5.85**
Health Care				
Abbott Laboratories	USD	7,823	817,534	0.10
AbbVie, Inc.	USD	5,719	969,138	0.11
Amgen, Inc.	USD	1,767	554,929	0.06
AstraZeneca plc	GBP	12,388	1,948,664	0.23
Bayer AG	EUR	3,455	97,957	0.01
Biogen, Inc.	USD	1,039	238,057	0.03
Bristol-Myers Squibb Co.	USD	14,858	618,858	0.07
Chugai Pharmaceutical Co. Ltd.	JPY	4,200	150,052	0.02
Daiichi Sankyo Co. Ltd.	JPY	3,100	106,821	0.01
Danaher Corp.	USD	2,797	705,404	0.08
Dexcom, Inc.	USD	2,320	266,234	0.03
Edwards Lifesciences Corp.	USD	3,776	353,097	0.04
Elevance Health, Inc.	USD	3,487	1,869,443	0.22
Eli Lilly & Co.	USD	2,178	1,988,210	0.23
Fresenius Medical Care AG	EUR	1,520	58,513	0.01
Gilead Sciences, Inc.	USD	6,857	472,329	0.06
GSK plc	GBP	101,616	1,968,167	0.23
IDEXX Laboratories, Inc.	USD	703	348,216	0.04
Intuitive Surgical, Inc.	USD	1,126	502,546	0.06
Johnson & Johnson	USD	7,294	1,064,957	0.12
Medtronic plc	USD	8,890	706,139	0.08
Merck & Co., Inc.	USD	7,679	1,002,080	0.12
Novartis AG	CHF	18,115	1,936,483	0.23
Novo Nordisk A/S 'B'	DKK	22,920	3,317,690	0.39
Olympus Corp.	JPY	52,500	848,995	0.10
Ono Pharmaceutical Co. Ltd.	JPY	44,900	614,212	0.07
Pfizer, Inc.	USD	23,687	660,851	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Regeneron Pharmaceuticals, Inc.	USD	330	347,152	0.04
Roche Holding AG	CHF	6,672	1,854,673	0.22
Sanofi SA	EUR	26,923	2,594,184	0.30
Shionogi & Co. Ltd.	JPY	20,300	794,409	0.09
Solventum Corp.	USD	4,011	205,885	0.02
Sonova Holding AG	CHF	2,349	723,754	0.08
Stryker Corp.	USD	1,606	547,709	0.06
Takeda Pharmaceutical Co. Ltd.	JPY	50,100	1,302,963	0.15
Thermo Fisher Scientific, Inc.	USD	2,746	1,515,216	0.18
UnitedHealth Group, Inc.	USD	2,972	1,459,149	0.17
Vertex Pharmaceuticals, Inc.	USD	670	316,879	0.04
Zoetis, Inc. 'A'	USD	3,386	598,793	0.07
			36,446,342	**4.25**
Industrials				
3M Co.	USD	4,760	491,710	0.06
ABB Ltd.	CHF	2,354	129,878	0.02
Aena SME SA, Reg. S	EUR	3,727	750,074	0.09
AGCO Corp.	USD	1,405	139,096	0.02
AMETEK, Inc.	USD	4,087	681,473	0.08
Automatic Data Processing, Inc.	USD	1,695	402,518	0.05
Boeing Co. (The)	USD	2,837	518,070	0.06
Brenntag SE	EUR	9,018	613,594	0.07
Caterpillar, Inc.	USD	2,278	747,750	0.09
Cintas Corp.	USD	1,025	730,560	0.09
Copart, Inc.	USD	3,735	205,029	0.02
CSX Corp.	USD	20,142	666,168	0.08
Deere & Co.	USD	2,079	784,668	0.09
Deutsche Post AG	EUR	15,329	619,138	0.07
Eiffage SA	EUR	4,954	458,307	0.05
Emerson Electric Co.	USD	11,438	1,240,602	0.14
Expeditors International of Washington, Inc.	USD	3,526	444,914	0.05
Fastenal Co.	USD	5,243	332,500	0.04
GEA Group AG	EUR	6,860	286,255	0.03
Geberit AG	CHF	1,267	748,070	0.09
General Dynamics Corp.	USD	2,514	735,835	0.09
General Electric Co.	USD	5,080	815,960	0.10
Hikari Tsushin, Inc.	JPY	1,600	299,321	0.03
Hitachi Construction Machinery Co. Ltd.	JPY	18,800	504,188	0.06
Hitachi Ltd.	JPY	122,500	2,750,551	0.31
Illinois Tool Works, Inc.	USD	3,233	768,529	0.09
ITOCHU Corp.	JPY	32,400	1,588,756	0.19
Kajima Corp.	JPY	42,200	731,965	0.09
Kawasaki Kisen Kaisha Ltd.	JPY	54,900	799,794	0.09
Komatsu Ltd.	JPY	39,200	1,140,200	0.13
Kubota Corp.	JPY	29,300	411,244	0.05
Legrand SA	EUR	7,269	721,342	0.08
Makita Corp.	JPY	15,100	412,404	0.05
Metso OYJ	EUR	30,460	322,161	0.04
MonotaRO Co. Ltd.	JPY	59,000	696,480	0.08
Nippon Yusen KK	JPY	29,800	868,928	0.10
Parker-Hannifin Corp.	USD	1,421	718,152	0.08
Paychex, Inc.	USD	4,509	532,072	0.06
Randstad NV	EUR	10,937	494,900	0.06
Rational AG	EUR	235	203,141	0.02
Recruit Holdings Co. Ltd.	JPY	4,000	215,250	0.03
RELX plc	GBP	35,115	1,619,698	0.18
Schneider Electric SE	EUR	6,397	1,531,553	0.18
Secom Co. Ltd.	JPY	9,600	568,698	0.07
SG Holdings Co. Ltd.	JPY	25,500	235,773	0.03
Siemens AG	EUR	17,430	3,231,333	0.37
Sociedad Quimica y Minera de Chile SA, ADR	USD	1,712	71,245	0.01
Sumitomo Corp.	JPY	43,200	1,082,919	0.13
TOTO Ltd.	JPY	21,800	516,620	0.06
Toyota Tsusho Corp.	JPY	46,800	914,361	0.11
Uber Technologies, Inc.	USD	7,667	541,410	0.06
Union Pacific Corp.	USD	2,777	621,297	0.07
VAT Group AG, Reg. S	CHF	1,426	803,894	0.09
Verisk Analytics, Inc. 'A'	USD	1,298	351,958	0.04
Vinci SA	EUR	8,020	846,350	0.10
Volvo AB 'B'	SEK	32,623	830,357	0.10
Wolters Kluwer NV	EUR	642	106,388	0.01
			40,595,401	**4.73**
Information Technology				
Accenture plc 'A'	USD	3,739	1,135,541	0.13
Adobe, Inc.	USD	1,287	706,534	0.08
Advanced Micro Devices, Inc.	USD	4,999	800,778	0.09
Apple, Inc.	USD	38,678	8,344,974	0.97
Applied Materials, Inc.	USD	2,948	686,890	0.08
Arista Networks, Inc.	USD	1,031	360,144	0.04
ASML Holding NV	EUR	3,689	3,802,169	0.44
Autodesk, Inc.	USD	2,014	492,329	0.06
Broadcom, Inc.	USD	1,248	1,989,051	0.23
Cadence Design Systems, Inc.	USD	1,595	492,695	0.06
Canon, Inc.	JPY	39,200	1,062,919	0.12
Cisco Systems, Inc.	USD	17,051	810,723	0.09
Fair Isaac Corp.	USD	187	277,033	0.03
Fortinet, Inc.	USD	3,706	223,099	0.03
Hirose Electric Co. Ltd.	JPY	5,300	587,693	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
International Business Machines Corp.	USD	8,002	1,367,174	0.16
Intuit, Inc.	USD	1,138	743,684	0.09
Keyence Corp.	JPY	1,000	440,685	0.05
KLA Corp.	USD	2,140	1,749,945	0.20
Kyocera Corp.	JPY	83,200	960,979	0.11
Lam Research Corp.	USD	554	585,538	0.07
Logitech International SA	CHF	7,961	772,067	0.09
Microchip Technology, Inc.	USD	4,934	442,745	0.05
Micron Technology, Inc.	USD	3,804	502,928	0.06
Microsoft Corp.	USD	29,757	13,456,655	1.57
NVIDIA Corp.	USD	65,756	8,200,246	0.96
Obic Co. Ltd.	JPY	5,100	660,322	0.08
Oracle Corp. Japan	JPY	2,800	193,936	0.02
Palo Alto Networks, Inc.	USD	1,129	385,709	0.04
QUALCOMM, Inc.	USD	3,487	679,743	0.08
Rohm Co. Ltd.	JPY	37,200	498,724	0.06
Sage Group plc (The)	GBP	54,533	749,228	0.09
Salesforce, Inc.	USD	2,906	743,185	0.09
SAP SE	EUR	11,198	2,259,876	0.26
Seiko Epson Corp.	JPY	19,500	304,115	0.04
ServiceNow, Inc.	USD	815	632,984	0.07
STMicroelectronics NV	EUR	19,469	766,970	0.09
Synopsys, Inc.	USD	780	465,605	0.05
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	88,000	2,623,642	0.31
Temenos AG	CHF	7,099	487,817	0.06
Texas Instruments, Inc.	USD	11,122	2,157,644	0.25
TIS, Inc.	JPY	15,900	309,243	0.04
Tokyo Electron Ltd.	JPY	9,800	2,136,544	0.25
VeriSign, Inc.	USD	1,027	183,249	0.02
			67,233,754	**7.83**
Materials				
Anglo American plc	GBP	13,583	431,487	0.05
Antofagasta plc	GBP	7,568	202,209	0.02
CF Industries Holdings, Inc.	USD	4,610	344,917	0.04
Corteva, Inc.	USD	4,762	255,856	0.03
Dow, Inc.	USD	12,608	668,702	0.08
EMS-Chemie Holding AG	CHF	321	263,589	0.03
First Quantum Minerals Ltd.	CAD	6,506	92,078	0.01
Fortescue Ltd.	AUD	22,419	320,122	0.04
Freeport-McMoRan, Inc.	USD	10,196	500,670	0.06
Holcim AG	CHF	6,366	562,878	0.07
Linde plc	USD	2,222	978,187	0.11
Mondi plc	GBP	34,882	675,398	0.08
Nippon Steel Corp.	JPY	10,400	220,490	0.03
Nitto Denko Corp.	JPY	11,500	911,265	0.11
Norsk Hydro ASA	NOK	241,673	1,513,315	0.18
Nucor Corp.	USD	1,727	267,658	0.03
Pilbara Minerals Ltd.	AUD	42,023	86,289	0.01
POSCO Holdings, Inc., ADR	USD	1,632	106,928	0.01
Rio Tinto Ltd.	AUD	6,989	554,473	0.06
Rio Tinto plc	GBP	20,428	1,348,398	0.16
Shin-Etsu Chemical Co. Ltd.	JPY	44,400	1,730,525	0.20
Sika AG	CHF	840	240,881	0.03
Smurfit Kappa Group plc	EUR	9,425	421,639	0.05
Southern Copper Corp.	USD	1,771	191,270	0.02
Steel Dynamics, Inc.	USD	1,610	201,705	0.02
Tata Steel Ltd., Reg. S, GDR	USD	21,037	441,777	0.05
Teck Resources Ltd. 'B'	CAD	4,324	207,397	0.02
UPM-Kymmene OYJ	EUR	19,863	694,035	0.08
voestalpine AG	EUR	4,082	110,468	0.01
			14,544,606	**1.69**
Real Estate				
American Tower Corp., REIT	USD	3,630	710,000	0.08
Covivio SA, REIT	EUR	6,235	296,618	0.03
Daito Trust Construction Co. Ltd.	JPY	4,800	496,526	0.06
Hulic Co. Ltd.	JPY	12,600	111,966	0.01
Japan Metropolitan Fund Investment, REIT	JPY	660	372,451	0.04
KDX Realty Investment Corp., REIT	JPY	547	533,347	0.06
Klepierre SA, REIT	EUR	16,000	426,487	0.05
Land Securities Group plc, REIT	GBP	18,644	146,590	0.02
Public Storage, REIT	USD	2,593	744,526	0.10
Realty Income Corp., REIT	USD	13,567	712,244	0.08
Simon Property Group, Inc., REIT	USD	4,952	743,272	0.09
			5,294,027	**0.62**
Utilities				
Centrica plc	GBP	375,634	648,668	0.08
Duke Energy Corp.	USD	7,945	799,677	0.09
Endesa SA	EUR	34,769	658,426	0.08
Engie SA	EUR	48,161	686,215	0.08
Iberdrola SA	EUR	74,879	975,923	0.10
Sempra	USD	9,676	735,522	0.09
Southern Co. (The)	USD	10,588	826,903	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SSE plc	GBP	39,756	901,292	0.11
Tokyo Gas Co. Ltd.	JPY	32,500	700,835	0.08
			6,933,461	**0.81**
Total Equities			**317,567,712**	**37.00**
Total Transferable securities and money market instruments admitted to an official exchange listing			**487,790,079**	**56.83**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	1,035,000	798,766	0.09
Altice France SA, 144A 8.125% 01/02/2027	USD	970,000	732,522	0.09
AT&T, Inc. 3.65% 15/09/2059	USD	2,000,000	1,365,766	0.16
Cable One, Inc., 144A 4% 15/11/2030	USD	1,570,000	1,170,718	0.14
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	122,000	117,173	0.01
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	330,000	300,678	0.04
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	4,258,000	3,606,606	0.42
Charter Communications Operating LLC 6.55% 01/06/2034	USD	503,000	507,860	0.06
Charter Communications Operating LLC 3.7% 01/04/2051	USD	1,000,000	619,512	0.07
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	1,623,000	1,634,898	0.19
Comcast Corp. 2.887% 01/11/2051	USD	750,000	477,128	0.06
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	2,055,000	1,668,525	0.19
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	1,385,000	1,054,647	0.12
DISH DBS Corp. 7.75% 01/07/2026	USD	975,000	605,226	0.07
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	618,000	692,034	0.08
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	1,173,000	1,144,629	0.13
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	1,524,000	1,437,931	0.17
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	107,000	98,019	0.01
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	5,124,817	1,879,891	0.22
Paramount Global 7.875% 30/07/2030	USD	386,000	396,668	0.05
Paramount Global 6.375% 30/03/2062	USD	140,000	123,873	0.01
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	742,000	564,727	0.07
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	1,357,000	1,301,000	0.15
Rogers Communications, Inc. 5.3% 15/02/2034	USD	1,624,000	1,606,893	0.19
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	1,939,000	869,446	0.10
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	1,793,000	1,085,113	0.13
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	985,000	841,733	0.10
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	1,300,000	1,513,226	0.18
T-Mobile USA, Inc. 3.875% 15/04/2030	USD	500,000	469,055	0.05
T-Mobile USA, Inc. 5.2% 15/01/2033	USD	2,677,000	2,667,268	0.31
Urban One, Inc., 144A 7.375% 01/02/2028	USD	2,289,000	1,778,220	0.21
Verizon Communications, Inc. 2.355% 15/03/2032	USD	250,000	205,742	0.02
Vmed O2 UK Financing I plc, Reg. S 5.625% 15/04/2032	EUR	913,000	952,047	0.11
Warnermedia Holdings, Inc. 4.054% 15/03/2029	USD	770,000	713,609	0.08
Warnermedia Holdings, Inc. 4.279% 15/03/2032	USD	690,000	605,995	0.07
Warnermedia Holdings, Inc. 5.05% 15/03/2042	USD	750,000	618,210	0.07
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	2,050,000	1,619,414	0.19
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	665,000	602,369	0.07
			38,447,137	**4.48**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Discretionary				
Academy Ltd., 144A 6% 15/11/2027	USD	1,553,000	1,538,765	0.17
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	309,000	350,321	0.04
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	521,000	560,999	0.07
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	495,000	506,271	0.06
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	294,000	295,824	0.03
Carnival Corp., 144A 7.625% 01/03/2026	USD	1,490,000	1,504,672	0.18
Carnival Corp., 144A 6% 01/05/2029	USD	1,035,000	1,022,464	0.12
Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	284,000	249,747	0.03
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	195,000	177,578	0.02
Light & Wonder International, Inc., 144A 7.5% 01/09/2031	USD	479,000	496,073	0.06
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	865,000	838,115	0.10
Magna International, Inc. 5.5% 21/03/2033	USD	512,000	524,617	0.06
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	300,000	285,603	0.03
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	2,361,000	2,225,883	0.25
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	836,000	831,061	0.10
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	1,470,000	1,177,593	0.14
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	471,000	304,086	0.04
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	2,068,000	1,085,262	0.13
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	195,000	192,815	0.02
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	1,468,000	1,450,037	0.17
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	375,000	393,839	0.05
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	317,000	350,802	0.04
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	664,000	721,727	0.08
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	472,000	487,222	0.06
Ross Stores, Inc. 1.875% 15/04/2031	USD	500,000	413,032	0.05
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	1,639,000	1,614,038	0.18
Royal Caribbean Cruises Ltd., 144A 8.25% 15/01/2029	USD	930,000	983,458	0.11
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	1,088,000	1,107,259	0.13
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	279,000	283,454	0.03
Sotheby's, 144A 7.375% 15/10/2027	USD	1,120,000	936,386	0.11
Studio City Finance Ltd., 144A 6% 15/07/2025	USD	520,000	519,199	0.06
Tractor Supply Co. 5.25% 15/05/2033	USD	1,202,000	1,200,332	0.14
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	1,337,000	1,448,570	0.17
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	621,000	666,184	0.08
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	229,000	223,642	0.03
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	275,000	261,058	0.03
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	620,000	643,814	0.08
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	570,000	580,300	0.07
			28,452,102	**3.32**
Consumer Staples				
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	1,573,000	1,553,082	0.18
Anheuser-Busch InBev Worldwide, Inc. 5% 15/06/2034	USD	1,426,000	1,427,478	0.17
Kraft Heinz Foods Co. 4.375% 01/06/2046	USD	634,000	526,407	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	701,000	703,381	0.08
			4,210,348	**0.49**
Energy				
Aethon United BR LP, 144A 8.25% 15/02/2026	USD	866,000	875,658	0.10
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	1,728,000	1,714,043	0.20
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	155,000	157,312	0.02
Baytex Energy Corp. 8.5% 30/04/2030	USD	360,000	376,738	0.04
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	303,000	311,141	0.04
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	USD	726,000	673,444	0.08
Cheniere Energy Partners LP 4% 01/03/2031	USD	1,500,000	1,368,248	0.16
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	1,494,000	1,599,899	0.19
Columbia Pipelines Holding Co. LLC, 144A 6.042% 15/08/2028	USD	750,000	769,707	0.09
Columbia Pipelines Operating Co. LLC, 144A 6.544% 15/11/2053	USD	240,000	257,394	0.03
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	48,000	46,535	0.01
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	645,000	601,299	0.07
ConocoPhillips 2.4% 15/02/2031	USD	645,000	552,218	0.06
Continental Resources, Inc., 144A 2.268% 15/11/2026	USD	1,317,000	1,224,160	0.14
Continental Resources, Inc. 4.375% 15/01/2028	USD	318,000	306,863	0.04
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	801,000	847,530	0.10
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	254,000	259,053	0.03
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	436,000	438,346	0.05
CrownRock LP, 144A 5.625% 15/10/2025	USD	669,000	668,400	0.08
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	676,000	665,237	0.08
Diamondback Energy, Inc. 5.9% 18/04/2064	USD	394,000	386,476	0.05
DT Midstream, Inc., 144A 4.125% 15/06/2029	USD	763,000	709,128	0.08
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	375,000	342,366	0.04
Enbridge, Inc. 8.25% 15/01/2084	USD	1,154,000	1,202,905	0.14
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	895,000	796,651	0.09
Energy Transfer LP 5.55% 15/05/2034	USD	69,000	68,515	0.01
Energy Transfer LP 7.125% 01/10/2054	USD	1,240,000	1,221,268	0.14
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	186,000	185,051	0.02
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	1,006,000	1,018,216	0.12
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	460,000	464,946	0.05
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	756,000	766,682	0.09
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	870,000	857,901	0.10
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	199,000	202,905	0.02
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	279,000	284,146	0.03
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	395,000	399,757	0.05
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	726,000	730,389	0.09
Parkland Corp., 144A 4.5% 01/10/2029	USD	970,000	889,186	0.10
Sempra Infrastructure Partners LP, 144A 3.25% 15/01/2032	USD	113,000	93,937	0.01
Shelf Drilling Holdings Ltd., 144A 9.625% 15/04/2029	USD	590,000	563,859	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Targa Resources Partners LP 5.5% 01/03/2030	USD	1,079,000	1,072,610	0.12
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	427,000	430,279	0.05
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	791,000	720,467	0.08
Venture Global Calcasieu Pass LLC, 144A 4.125% 15/08/2031	USD	523,000	469,642	0.05
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	1,302,000	1,342,402	0.16
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	1,770,000	1,921,815	0.23
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	878,000	893,354	0.10
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	715,000	740,944	0.09
			32,489,022	**3.79**
Financials				
AIA Group Ltd., 144A 3.375% 07/04/2030	USD	348,000	318,380	0.04
AIA Group Ltd., 144A 4.95% 04/04/2033	USD	692,000	685,076	0.08
American Express Co. 3.55% Perpetual	USD	358,000	334,120	0.04
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	563,000	595,031	0.07
Australia & New Zealand Banking Group Ltd. 4.95% 05/02/2029	AUD	257,000	171,059	0.02
Avolon Holdings Funding Ltd., 144A 5.75% 15/11/2029	USD	603,000	600,950	0.07
Bank of America Corp. 2.299% 21/07/2032	USD	3,209,000	2,643,152	0.31
Bank of America Corp. 5.015% 22/07/2033	USD	183,000	180,203	0.02
Bank of America Corp. 4.375% Perpetual	USD	2,566,000	2,432,158	0.28
Bank of Ireland Group plc, 144A 5.601% 20/03/2030	USD	1,153,000	1,149,864	0.13
Bank of New York Mellon Corp. (The) 5.188% 14/03/2035	USD	2,339,000	2,326,990	0.27
Boost Newco Borrower LLC, 144A 7.5% 15/01/2031	USD	538,000	560,581	0.07
Capital One Financial Corp. 6.312% 08/06/2029	USD	1,023,000	1,049,484	0.12
Capital One Financial Corp. 3.95% Perpetual	USD	650,000	599,980	0.07
Charles Schwab Corp. (The) 5.375% Perpetual	USD	453,000	448,344	0.05
Citigroup, Inc. 6.174% 25/05/2034	USD	781,000	798,671	0.09
Citigroup, Inc. 4.15% Perpetual	USD	1,329,000	1,244,465	0.15
Cooperatieve Rabobank UA, 144A 3.649% 06/04/2028	USD	946,000	904,955	0.11
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	665,000	673,846	0.08
Deutsche Bank AG 2.311% 16/11/2027	USD	1,064,000	983,124	0.11
Deutsche Bank AG 6.819% 20/11/2029	USD	698,000	728,067	0.08
Discover Financial Services 7.964% 02/11/2034	USD	790,000	894,207	0.10
Fifth Third Bancorp 4.772% 28/07/2030	USD	555,000	535,461	0.06
FNMA 4.5% 01/06/2052	USD	328,672	311,947	0.04
FNMA 5% 01/10/2052	USD	670,105	651,681	0.08
FNMA 5.5% 01/01/2053	USD	1,702,587	1,688,167	0.20
FNMA 6% 01/01/2053	USD	809,607	815,462	0.10
FNMA 6% 01/02/2053	USD	1,362,329	1,370,737	0.16
FNMA 5% 01/04/2053	USD	1,767,188	1,717,006	0.20
FNMA 6.5% 01/10/2053	USD	717,031	731,163	0.09
FNMA 6% 01/11/2053	USD	1,887,724	1,897,977	0.22
FNMA 5% 01/12/2053	USD	1,952,355	1,895,556	0.22
FNMA 5.5% 01/12/2053	USD	2,899,234	2,869,338	0.34
FNMA 6% 01/12/2053	USD	203,112	204,215	0.02
FNMA 6.5% 01/12/2053	USD	624,260	636,452	0.07
FNMA 5.5% 01/01/2054	USD	368,416	364,636	0.04
FNMA 6% 01/02/2054	USD	4,503,063	4,527,039	0.54
FNMA 6.5% 01/02/2054	USD	201,477	205,374	0.02
FNMA 6.5% 01/04/2054	USD	2,219,263	2,262,181	0.26
General Motors Financial Co., Inc. 5.35% 15/07/2027	USD	614,000	613,219	0.07
General Motors Financial Co., Inc. 5.75% Perpetual	USD	1,040,000	992,161	0.12
GNMA 6% 20/12/2052	USD	1,535,820	1,545,626	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GNMA 5.5% 20/04/2053	USD	1,834,337	1,825,897	0.21
GNMA 5.5% 20/05/2053	USD	2,496,403	2,484,487	0.29
GNMA 5.5% 20/06/2053	USD	2,453,413	2,442,124	0.28
GNMA 5% 20/09/2053	USD	2,242,054	2,191,189	0.26
GNMA 6% 20/11/2053	USD	2,351,335	2,366,349	0.28
GNMA 6% 20/01/2054	USD	459,295	462,227	0.05
GNMA 6.5% 20/01/2054	USD	393,714	399,624	0.05
GNMA 5.5% 20/04/2054	USD	199,065	198,149	0.02
GNMA 6% 20/05/2054	USD	399,155	401,703	0.05
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	327,000	337,080	0.04
JPMorgan Chase & Co. 2.58% 22/04/2032	USD	2,521,000	2,142,250	0.25
JPMorgan Chase & Co. 3.65% Perpetual	USD	940,000	893,055	0.10
KBC Group NV, 144A 5.796% 19/01/2029	USD	558,000	563,704	0.07
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	2,170,000	1,351,816	0.16
Malaysia Government Bond 4.128% 15/08/2025	MYR	4,093,000	875,441	0.10
Malaysia Government Bond 4.258% 26/07/2027	MYR	4,370,000	945,560	0.11
Malaysia Government Bond 3.828% 05/07/2034	MYR	3,652,000	771,690	0.09
Malaysia Government Bond 4.065% 15/06/2050	MYR	1,597,000	330,438	0.04
Malaysia Government Bond 4.457% 31/03/2053	MYR	1,346,000	296,262	0.03
Morgan Stanley 2.511% 20/10/2032	USD	1,289,000	1,072,934	0.13
National Australia Bank Ltd. 4.85% 22/03/2029	AUD	350,000	231,938	0.03
National Bank of Greece SA, Reg. S 8% 03/01/2034	EUR	532,000	628,535	0.07
NatWest Markets plc, 144A 6.763% 22/03/2025	USD	241,000	242,684	0.03
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	748,000	808,231	0.09
Northwestern Mutual Global Funding, 144A 5.16% 28/05/2031	USD	496,000	499,644	0.06
OneMain Finance Corp. 7.5% 15/05/2031	USD	184,000	186,165	0.02
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	745,000	797,463	0.09
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	319,000	365,949	0.04
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	299,000	332,451	0.04
PNC Financial Services Group, Inc. (The) 6.037% 28/10/2033	USD	510,000	528,999	0.06
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	1,821,000	1,818,708	0.21
Prudential Financial, Inc. 4.5% 15/09/2047	USD	155,000	147,181	0.02
Prudential Financial, Inc. 3.7% 01/10/2050	USD	800,000	695,716	0.08
Prudential Financial, Inc. 6.5% 15/03/2054	USD	1,289,000	1,302,531	0.15
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	546,000	495,109	0.06
Societe Generale SA, 144A 7.132% 19/01/2055	USD	631,000	612,535	0.07
Stena International SA, 144A 7.25% 15/01/2031	USD	855,000	874,774	0.10
Thailand Government Bond 3.85% 12/12/2025	THB	44,242,000	1,231,342	0.14
Thailand Government Bond 3.775% 25/06/2032	THB	25,720,000	758,356	0.09
Thailand Government Bond 1.6% 17/06/2035	THB	14,482,000	351,608	0.04
Thailand Government Bond 3.4% 17/06/2036	THB	12,663,000	363,718	0.04
Thailand Government Bond 2% 17/06/2042	THB	14,635,000	336,428	0.04
Truist Financial Corp. 4.8% Perpetual	USD	2,004,000	1,976,445	0.23
UBS Group AG, 144A 3.091% 14/05/2032	USD	1,428,000	1,226,953	0.14
UBS Group AG, 144A 5.959% 12/01/2034	USD	373,000	381,513	0.04
UMBS 4.5% 01/09/2052	USD	705,820	669,402	0.08
UMBS 5% 01/09/2052	USD	926,922	901,740	0.11
UMBS 5% 01/11/2052	USD	1,463,323	1,422,941	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS 5.5% 01/01/2053	USD	1,453,951	1,440,773	0.17
UMBS 6% 01/01/2053	USD	834,084	839,760	0.10
UMBS 5.5% 01/09/2053	USD	938,405	928,737	0.11
UniCredit SpA, 144A 1.982% 03/06/2027	USD	1,000,000	933,456	0.11
UniCredit SpA, 144A 5.459% 30/06/2035	USD	1,213,000	1,142,016	0.13
UnipolSai Assicurazioni SpA, Reg. S 4.9% 23/05/2034	EUR	400,000	423,477	0.05
Voya Financial, Inc. 4.7% 23/01/2048	USD	1,007,000	869,276	0.10
Wells Fargo & Co. 2.879% 30/10/2030	USD	1,781,000	1,585,438	0.18
Wells Fargo & Co. 3.35% 02/03/2033	USD	500,000	436,650	0.05
Wells Fargo & Co. 5.389% 24/04/2034	USD	737,000	733,587	0.09
Wells Fargo & Co. 3.9% Perpetual	USD	1,250,000	1,198,367	0.14
Westpac Banking Corp. 5% 15/01/2029	AUD	700,000	466,879	0.05
Westpac Banking Corp., Reg. S 3.8% 20/05/2026	AUD	800,000	528,565	0.06
			100,226,124	**11.68**
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	877,000	834,831	0.10
Alcon Finance Corp., 144A 2.6% 27/05/2030	USD	615,000	537,994	0.06
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	799,000	746,542	0.09
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	535,000	401,884	0.05
Becton Dickinson & Co. 5.081% 07/06/2029	USD	498,000	498,954	0.06
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	966,000	883,804	0.10
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	882,000	821,458	0.10
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	1,231,000	938,844	0.11
HCA, Inc. 4.625% 15/03/2052	USD	1,000,000	821,137	0.10
IQVIA, Inc. 6.25% 01/02/2029	USD	385,000	396,877	0.05
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	435,000	464,289	0.05
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	630,000	695,449	0.08
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	1,184,000	1,091,514	0.13
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	269,000	272,333	0.03
Organon & Co., 144A 4.125% 30/04/2028	USD	920,000	853,841	0.10
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	1,270,000	1,218,476	0.14
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	300,000	293,494	0.03
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	1,448,000	1,343,312	0.15
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	EUR	587,000	725,532	0.08
			13,840,565	**1.61**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	893,000	858,677	0.10
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	490,000	446,357	0.05
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	1,330,000	1,213,154	0.14
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	1,311,000	1,276,121	0.15
Aurizon Network Pty. Ltd., Reg. S 6.1% 12/09/2031	AUD	310,000	207,497	0.02
Boels Topholding BV, Reg. S 5.75% 15/05/2030	EUR	432,000	471,023	0.05
Bombardier, Inc., 144A 6% 15/02/2028	USD	820,000	812,714	0.09
Carrier Global Corp. 5.9% 15/03/2034	USD	510,000	535,277	0.06
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	895,000	927,790	0.11
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	554,000	594,836	0.07
Mundys SpA, Reg. S 4.75% 24/01/2029	EUR	303,000	327,538	0.04
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	1,778,000	1,651,791	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pacific National Finance Pty. Ltd., Reg. S 3.8% 08/09/2031	AUD	90,000	50,261	0.01
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	1,009,000	934,371	0.11
Sydney Airport Finance Co. Pty. Ltd., Reg. S 5.9% 19/04/2034	AUD	240,000	161,628	0.02
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	378,000	408,817	0.05
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	735,000	741,651	0.09
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	305,000	315,079	0.04
Transurban Queensland Finance Pty. Ltd., Reg. S 6.35% 02/05/2030	AUD	30,000	20,734	–
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	498,000	465,257	0.05
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	540,000	546,287	0.06
			12,966,860	**1.51**
Information Technology				
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	900,000	863,487	0.10
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	1,284,000	1,245,815	0.14
CommScope, Inc., 144A 6% 01/03/2026	USD	641,000	566,484	0.07
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	917,000	862,329	0.10
QUALCOMM, Inc. 4.5% 20/05/2052	USD	700,000	615,274	0.07
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	388,000	338,178	0.04
United Group BV, Reg. S 6.75% 15/02/2031	EUR	243,000	267,350	0.03
Viasat, Inc., 144A 6.5% 15/07/2028	USD	1,310,000	999,987	0.12
Viasat, Inc., 144A 7.5% 30/05/2031	USD	1,544,000	1,036,043	0.12
			6,794,947	**0.79**
Materials				
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	1,278,000	1,210,225	0.14
Guala Closures SpA 7.719% 29/06/2029	EUR	518,000	559,748	0.07
Hudbay Minerals, Inc., 144A 6.125% 01/04/2029	USD	370,000	368,227	0.04
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	857,000	866,376	0.10
Ingevity Corp., 144A 3.875% 01/11/2028	USD	1,354,000	1,231,177	0.14
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	1,320,000	1,264,561	0.15
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	1,192,000	1,152,818	0.13
LABL, Inc., 144A 6.75% 15/07/2026	USD	666,000	659,655	0.08
LABL, Inc., 144A 10.5% 15/07/2027	USD	872,000	855,055	0.10
LABL, Inc., 144A 9.5% 01/11/2028	USD	163,000	164,414	0.02
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	390,000	412,007	0.05
Nutrien Ltd. 5.8% 27/03/2053	USD	493,000	494,773	0.06
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	976,000	1,035,693	0.12
Olympus Water US Holding Corp., 144A 7.25% 15/06/2031	USD	200,000	199,784	0.02
Pactiv LLC 8.375% 15/04/2027	USD	1,044,000	1,093,136	0.13
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	552,000	500,094	0.06
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	424,000	463,660	0.05
			12,531,403	**1.46**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 5.25% 15/05/2036	USD	445,000	432,195	0.05
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	504,000	494,967	0.06
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	462,000	452,001	0.05
Equinix Europe 2 Financing Corp. LLC, REIT 5.5% 15/06/2034	USD	994,000	1,000,695	0.12
Host Hotels & Resorts LP, REIT 5.7% 01/07/2034	USD	305,000	302,433	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	1,382,000	1,315,560	0.14
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	209,000	200,271	0.02
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	145,000	144,656	0.02
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	56,000	59,874	0.01
Piedmont Operating Partnership LP, REIT 2.75% 01/04/2032	USD	61,000	44,835	0.01
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	486,000	433,294	0.05
VICI Properties LP, REIT, 144A 3.75% 15/02/2027	USD	1,076,000	1,023,241	0.12
			5,904,022	**0.69**
Utilities				
AES Corp. (The) 7.6% 15/01/2055	USD	704,000	715,479	0.08
Alexander Funding Trust II, 144A 7.467% 31/07/2028	USD	975,000	1,033,389	0.12
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	804,000	701,273	0.08
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	825,000	983,975	0.11
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	825,000	845,708	0.10
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	211,000	190,874	0.02
NRG Energy, Inc., 144A 7% 15/03/2033	USD	737,000	782,191	0.09
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	942,000	873,739	0.10
Sempra 6.875% 01/10/2054	USD	1,212,000	1,206,283	0.15
Sempra 4.875% Perpetual	USD	500,000	490,750	0.06
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	411,000	438,854	0.05
			8,262,515	**0.96**
Total Bonds			**264,125,045**	**30.78**
Total Transferable securities and money market instruments dealt in on another regulated market			**264,125,045**	**30.78**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Materials				
China Lumena New Materials Corp.#	HKD	113,800	–	–
China Metal Recycling Holdings Ltd.#	HKD	62,400	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Investment Funds				
3i Infrastructure plc	GBP	165,735	676,190	0.08
Bluefield Solar Income Fund Ltd.	GBP	393,199	526,287	0.06
Greencoat UK Wind plc	GBP	489,004	820,316	0.09
HICL Infrastructure plc	GBP	125,598	197,616	0.02
International Public Partnerships Ltd.	GBP	134,170	215,568	0.03
JLEN Environmental Assets Group Ltd.	GBP	445,842	493,427	0.06
Octopus Renewables Infrastructure Trust plc (The) Fund	GBP	527,856	487,487	0.06
Renewables Infrastructure Group Ltd. (The)	GBP	434,355	521,478	0.06
			3,938,369	**0.46**
Total Collective Investment Schemes - AIF			**3,938,369**	**0.46**
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	7,164	14,528,239	1.69
Schroder ISF Emerging Markets Multi-Asset - Class I Distribution USD	USD	419,380	35,985,234	4.20
Schroder ISF Multi-Asset Growth and Income - Class I Distribution USD	USD	396,643	32,443,336	3.78
			82,956,809	**9.67**
Total Collective Investment Schemes - UCITS			**82,956,809**	**9.67**
Total Authorised UCITS or other collective investment undertakings			**86,895,178**	**10.13**
Total Investments			**838,810,302**	**97.74**
Cash			**21,367,270**	**2.49**
Other assets/(liabilities)			**(1,983,958)**	**(0.23)**
Total Net Assets			**858,193,614**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	3,729,239	BRL	20,343,000	02/07/2024	Citibank	54,067	0.01
USD	12,935,979	TWD	417,955,000	22/07/2024	BNP Paribas	44,297	–
USD	2,048,170	JPY	326,351,925	24/07/2024	Citibank	7,727	–
USD	50,681,004	JPY	8,022,411,219	24/07/2024	J.P. Morgan	522,667	0.06
USD	26,095,062	CHF	22,976,000	25/07/2024	BNP Paribas	474,839	0.06
USD	145,409,717	EUR	135,503,794	25/07/2024	J.P. Morgan	191,196	0.02
USD	24,092,482	GBP	18,951,000	25/07/2024	Goldman Sachs	114,240	0.01
USD	4,029,603	JPY	635,466,000	25/07/2024	UBS	55,861	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,464,894**	**0.17**
Share Class Hedging							
CNH	2	USD	–	02/07/2024	HSBC	–	–
AUD	53,691,217	USD	35,752,348	31/07/2024	HSBC	80,449	0.01
CNH	105,353	USD	14,451	31/07/2024	HSBC	27	–
EUR	236,339,464	USD	253,090,529	31/07/2024	HSBC	268,193	0.03
GBP	156,271	USD	197,626	31/07/2024	HSBC	107	–
PLN	8,811,638	USD	2,173,957	31/07/2024	HSBC	12,063	–
SGD	852,381	USD	629,036	31/07/2024	HSBC	740	–
USD	4,858	CHF	4,348	31/07/2024	HSBC	6	–
USD	731,234	EUR	680,328	31/07/2024	HSBC	1,915	–
USD	1,128,691	GBP	890,157	31/07/2024	HSBC	2,355	–
USD	27,691	PLN	111,566	31/07/2024	HSBC	14	–
USD	666	SGD	900	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**365,870**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,830,764**	**0.21**
BRL	20,343,000	USD	3,938,168	02/07/2024	Morgan Stanley	(262,995)	(0.03)
CLP	3,818,101,000	USD	4,128,569	22/07/2024	Goldman Sachs	(102,065)	(0.01)
AUD	20,191,000	USD	13,479,855	25/07/2024	UBS	(7,007)	–
USD	5,980,448	MXN	110,728,000	25/07/2024	State Street	(48,192)	(0.01)
BRL	20,343,000	USD	3,716,818	02/08/2024	Citibank	(55,519)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(475,778)**	**(0.06)**
Share Class Hedging							
USD	13,568	CNH	99,120	02/07/2024	HSBC	(21)	–
CHF	408,631	USD	460,114	31/07/2024	HSBC	(4,112)	–
CNH	34,964,684	USD	4,812,389	31/07/2024	HSBC	(7,466)	–
EUR	158,173	USD	169,791	31/07/2024	HSBC	(228)	–
GBP	65,235,187	USD	82,555,065	31/07/2024	HSBC	(11,530)	–
NOK	89,515	USD	8,495	31/07/2024	HSBC	(80)	–
SEK	131,047	USD	12,513	31/07/2024	HSBC	(127)	–
SGD	168,845,575	USD	124,940,289	31/07/2024	HSBC	(189,860)	(0.02)
USD	138,595	AUD	208,160	31/07/2024	HSBC	(328)	–
USD	130,670	CNH	951,622	31/07/2024	HSBC	(104)	–
USD	2,761,152	EUR	2,576,732	31/07/2024	HSBC	(1,135)	–
USD	33,604	GBP	26,563	31/07/2024	HSBC	(7)	–
USD	96	NOK	1,028	31/07/2024	HSBC	–	–
USD	250	SGD	339	31/07/2024	HSBC	(1)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(214,999)**	**(0.02)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(690,777)**	**(0.08)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,139,987**	**0.13**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Emerging Markets Index	20/09/2024	159	USD	8,689,350	198,779	0.02
US 30 Year Bond	19/09/2024	74	USD	8,845,313	351,717	0.04
US 5 Year Note	30/09/2024	65	USD	6,943,320	93,437	0.01
US 10 Year Ultra Note	19/09/2024	899	USD	102,668,609	894,844	0.11
XAE Energy Select Sector Emini Index	20/09/2024	102	USD	9,828,210	207,162	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,745,939**	**0.20**
Euro-Bobl	06/09/2024	(9)	EUR	1,123,575	(11,638)	–
S&P 500 Emini Index	20/09/2024	(102)	USD	28,338,150	(381,506)	(0.04)
TOPIX Index	12/09/2024	(98)	JPY	17,161,220	(338,889)	(0.04)
US 2 Year Note	30/09/2024	(266)	USD	54,361,672	(52,422)	(0.01)
US 10 Year Note	19/09/2024	(11)	USD	1,214,641	(15,391)	–
US Ultra Bond	19/09/2024	(52)	USD	6,612,125	(283,250)	(0.03)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,083,096)**	**(0.12)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**662,843**	**0.08**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(1,700)	3M Co., Call, 109.110, 24/07/2024	USD	Morgan Stanley	(1,214)	–
(2,500)	Abbott Laboratories, Call, 109.630, 24/07/2024	USD	J.P. Morgan	(1,814)	–
(1,500)	AbbVie, Inc., Call, 179.930, 24/07/2024	USD	J.P. Morgan	(464)	–
(300)	Adobe, Inc., Call, 564.550, 24/07/2024	USD	RBC	(2,127)	–
(10,600)	Alphabet, Inc., Call, 193.720, 24/07/2024	USD	Goldman Sachs	(25,067)	(0.01)
(9,000)	Amazon.com, Inc., Call, 200.580, 24/07/2024	USD	Goldman Sachs	(46,122)	(0.01)
(1,000)	American Tower Corp., Call, 206.700, 24/07/2024	USD	RBC	(1,036)	–
(200)	Amgen, Inc., Call, 325.630, 24/07/2024	USD	Morgan Stanley	(504)	–
(15,100)	Apple, Inc., Call, 228.900, 24/07/2024	USD	Goldman Sachs	(11,503)	–
(500)	Applied Materials, Inc., Call, 280.470, 24/07/2024	USD	RBC	(77)	–
(13,100)	Bank of America Corp., Call, 43.590, 24/07/2024	USD	Morgan Stanley	(904)	–
(300)	BlackRock, Inc., Call, 837.090, 24/07/2024	USD	Morgan Stanley	(778)	–
(800)	Blackstone, Inc., Call, 135.680, 24/07/2024	USD	RBC	(560)	–
(4,500)	Bristol-Myers Squibb Co., Call, 43.670, 24/07/2024	USD	Morgan Stanley	(1,531)	–
(400)	Broadcom, Inc., Call, 2,245.040, 24/07/2024	USD	Morgan Stanley	(275)	–
(400)	Cadence Design Systems, Inc., Call, 358.920, 24/07/2024	USD	Goldman Sachs	(70)	–
(600)	Caterpillar, Inc., Call, 347.050, 24/07/2024	USD	J.P. Morgan	(813)	–
(2,600)	Chevron Corp., Call, 162.880, 24/07/2024	USD	RBC	(2,206)	–
(900)	CME Group, Inc., Call, 206.360, 24/07/2024	USD	Goldman Sachs	(422)	–
(600)	Costco Wholesale Corp., Call, 916.550, 24/07/2024	USD	Morgan Stanley	(657)	–
(8,800)	CSX Corp., Call, 34.830, 24/07/2024	USD	Morgan Stanley	(1,495)	–
(1,200)	Danaher Corp., Call, 277.490, 24/07/2024	USD	Goldman Sachs	(576)	–
(400)	Deere & Co., Call, 401.900, 24/07/2024	USD	RBC	(432)	–
(200)	Edwards Lifesciences Corp., Call, 94.960, 24/07/2024	USD	Goldman Sachs	(350)	–
(700)	Eli Lilly & Co., Call, 956.090, 24/07/2024	USD	Goldman Sachs	(5,585)	–
(5,900)	Exxon Mobil Corp., Call, 115.610, 24/07/2024	USD	RBC	(12,617)	–
(700)	Garmin Ltd., Call, 170.190, 24/07/2024	USD	Morgan Stanley	(673)	–
(1,900)	Gilead Sciences, Inc., Call, 67.500, 24/07/2024	USD	Goldman Sachs	(4,497)	–
(1,400)	Hilton Worldwide Holdings, Inc., Call, 230.430, 24/07/2024	USD	Morgan Stanley	(792)	–
(1,600)	Home Depot, Inc. (The), Call, 371.560, 24/07/2024	USD	RBC	(549)	–
(1,200)	Illinois Tool Works, Inc., Call, 252.510, 24/07/2024	USD	RBC	(342)	–
(300)	Intuit, Inc., Call, 657.540, 24/07/2024	USD	Morgan Stanley	(3,841)	–
(2,200)	Johnson & Johnson, Call, 152.930, 24/07/2024	USD	Goldman Sachs	(1,174)	–
(4,200)	JPMorgan Chase & Co., Call, 208.780, 24/07/2024	USD	Morgan Stanley	(5,236)	–
(100)	KLA Corp., Call, 972.690, 24/07/2024	USD	Goldman Sachs	(173)	–
(800)	Linde plc, Call, 462.020, 24/07/2024	USD	Goldman Sachs	(877)	–
(300)	Mastercard, Inc., Call, 472.620, 24/07/2024	USD	Goldman Sachs	(163)	–
(2,900)	Medtronic plc, Call, 83.740, 24/07/2024	USD	J.P. Morgan	(513)	–
(1,700)	Merck & Co., Inc., Call, 134.390, 24/07/2024	USD	Goldman Sachs	(1,467)	–
(2,000)	Meta Platforms, Inc., Call, 594.290, 24/07/2024	USD	Goldman Sachs	(5,528)	–
(1,200)	Microchip Technology, Inc., Call, 103.080, 24/07/2024	USD	RBC	(159)	–
(7,500)	Microsoft Corp., Call, 479.900, 24/07/2024	USD	Goldman Sachs	(14,522)	–
(800)	Moody's Corp., Call, 445.540, 24/07/2024	USD	Goldman Sachs	(1,426)	–
(200)	Netflix, Inc., Call, 817.110, 24/07/2024	USD	Goldman Sachs	(502)	–
(1,200)	NIKE, Inc., Call, 109.730, 24/07/2024	USD	Morgan Stanley	(633)	–
(23,700)	NVIDIA Corp., Call, 164.350, 24/07/2024	USD	J.P. Morgan	(5,760)	–
(20)	NVR, Inc., Call, 8,354.810, 24/07/2024	USD	Morgan Stanley	(459)	–
(100)	O'Reilly Automotive, Inc., Call, 1,112.020, 24/07/2024	USD	Goldman Sachs	(612)	–
(2,100)	Paychex, Inc., Call, 135.110, 24/07/2024	USD	Morgan Stanley	(5)	–
(6,600)	Pfizer, Inc., Call, 29.450, 24/07/2024	USD	Goldman Sachs	(1,174)	–
(700)	Public Storage, Call, 311.240, 24/07/2024	USD	Morgan Stanley	(231)	–
(500)	QUALCOMM, Inc., Call, 257.590, 24/07/2024	USD	J.P. Morgan	(17)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Multi-Asset Income

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(500)	S&P Global, Inc., Call, 458.600, 24/07/2024	USD	Morgan Stanley	(2,161)	–
(300)	ServiceNow, Inc., Call, 818.370, 24/07/2024	USD	Goldman Sachs	(3,179)	–
(1,900)	Simon Property Group, Inc., Call, 156.370, 24/07/2024	USD	Morgan Stanley	(1,942)	–
(700)	Stryker Corp., Call, 366.100, 24/07/2024	USD	Goldman Sachs	(368)	–
(100)	Synopsys, Inc., Call, 688.420, 24/07/2024	USD	Morgan Stanley	(37)	–
(2,100)	Tesla, Inc., Call, 238.780, 24/07/2024	USD	Goldman Sachs	(3,440)	–
(800)	Union Pacific Corp., Call, 234.890, 24/07/2024	USD	Morgan Stanley	(906)	–
(1,300)	UnitedHealth Group, Inc., Call, 519.730, 24/07/2024	USD	Morgan Stanley	(4,417)	–
(6,600)	Verizon Communications, Inc., Call, 42.520, 24/07/2024	USD	RBC	(1,105)	–
(900)	Visa, Inc., Call, 290.090, 24/07/2024	USD	Morgan Stanley	(302)	–
(6,100)	Walmart, Inc., Call, 70.980, 24/07/2024	USD	RBC	(1,021)	–
(7,900)	Wells Fargo & Co., Call, 64.540, 24/07/2024	USD	Morgan Stanley	(735)	–
(300)	Zoetis, Inc., Call, 183.570, 24/07/2024	USD	Morgan Stanley	(557)	–
Total Market Value on Option Written Contracts - Liabilities				**(190,694)**	**(0.02)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 3.8% 01/12/2057	USD	148,000	105,217	0.04
JCDecaux SE, Reg. S 5% 11/01/2029	EUR	100,000	111,714	0.04
T-Mobile USA, Inc. 2.55% 15/02/2031	USD	49,000	41,849	0.02
			258,780	**0.10**
Consumer Discretionary				
Aptiv plc 4.15% 01/05/2052	USD	73,000	55,627	0.02
Brunswick Corp. 5.85% 18/03/2029	USD	24,000	24,084	0.01
Hyatt Hotels Corp. 5.75% 30/01/2027	USD	27,000	27,309	0.01
Roadster Finance DAC, Reg. S 1.625% 09/12/2029	EUR	155,000	163,878	0.07
			270,898	**0.11**
Consumer Staples				
Anheuser-Busch InBev SA, Reg. S 1.125% 01/07/2027	EUR	100,000	100,825	0.04
Anheuser-Busch InBev Worldwide, Inc. 4.439% 06/10/2048	USD	118,000	102,752	0.04
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	58,000	49,957	0.02
Flowers Foods, Inc. 2.4% 15/03/2031	USD	72,000	60,406	0.02
J M Smucker Co. (The) 6.5% 15/11/2053	USD	58,000	63,411	0.02
Viterra Finance BV, Reg. S 1% 24/09/2028	EUR	100,000	94,965	0.04
Woolworths Group Ltd., Reg. S 2.8% 20/05/2030	AUD	500,000	288,706	0.12
			761,022	**0.30**
Energy				
Ampol Ltd., Reg. S 7.957% 09/12/2080	AUD	800,000	549,087	0.23
Cenovus Energy, Inc. 2.65% 15/01/2032	USD	67,000	55,897	0.02
EOG Resources, Inc. 4.375% 15/04/2030	USD	36,000	35,231	0.01
EQT Corp. 5.75% 01/02/2034	USD	194,000	193,350	0.09
Hess Corp. 4.3% 01/04/2027	USD	44,000	42,966	0.02
Kinder Morgan Energy Partners LP 5.8% 15/03/2035	USD	10,000	10,132	–
Kinder Morgan Energy Partners LP 6.5% 01/02/2037	USD	35,000	37,095	0.01
Kinder Morgan Energy Partners LP 6.95% 15/01/2038	USD	52,000	57,088	0.02
Kinder Morgan Energy Partners LP 6.55% 15/09/2040	USD	10,000	10,455	–
Marathon Oil Corp. 5.3% 01/04/2029	USD	30,000	30,219	0.01
MPLX LP 4% 15/03/2028	USD	43,000	41,238	0.02
Occidental Petroleum Corp. 6.125% 01/01/2031	USD	87,000	89,270	0.04
ONEOK, Inc. 3.1% 15/03/2030	USD	8,000	7,181	–
Ovintiv, Inc. 5.65% 15/05/2028	USD	60,000	60,842	0.02
Valero Energy Corp. 4% 01/04/2029	USD	35,000	33,423	0.01
Valero Energy Corp. 2.8% 01/12/2031	USD	67,000	57,234	0.02
Valero Energy Corp. 3.65% 01/12/2051	USD	31,000	21,817	0.01
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	100,000	113,468	0.04
			1,445,993	**0.57**
Financials				
AerCap Ireland Capital DAC 4.625% 15/10/2027	USD	150,000	146,521	0.06
AerCap Ireland Capital DAC 3.3% 30/01/2032	USD	151,000	130,556	0.05
AIB Group plc, Reg. S 5.25% 23/10/2031	EUR	100,000	114,749	0.05
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	700,000	705,003	0.28
Australia Government Bond, Reg. S 2.75% 21/05/2041	AUD	981,000	514,406	0.20
Bank of America Corp., Reg. S 1.102% 24/05/2032	EUR	242,000	217,628	0.09
Barclays plc 5.304% 09/08/2026	USD	200,000	198,800	0.08
Barclays plc, Reg. S 5.592% 20/05/2027	AUD	500,000	331,749	0.13
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	832,000	903,067	0.35
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	100,000	104,137	0.04
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	100,000	107,123	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ford Motor Credit Co. LLC 3.683% 03/12/2024	AUD	500,000	330,147	0.13
France Government Bond OAT, Reg. S, 144A 3% 25/05/2033	EUR	1,002,000	1,056,284	0.42
General Motors Financial Co., Inc. 5.75% 08/02/2031	USD	58,000	58,417	0.02
General Motors Financial Co., Inc., Reg. S 1.55% 02/09/2025	AUD	500,000	317,561	0.12
ING Groep NV, Reg. S 1.25% 16/02/2027	EUR	100,000	102,955	0.04
Insurance Australia Group Ltd. 6.821% 15/12/2036	AUD	1,000,000	679,223	0.27
Intesa Sanpaolo SpA, Reg. S 6.5% 14/03/2029	GBP	150,000	193,197	0.08
Italy Buoni Poliennali Del Tesoro 0% 13/09/2024	EUR	1,106,000	1,175,733	0.46
Italy Buoni Poliennali Del Tesoro, Reg. S 4.2% 01/03/2034	EUR	593,000	646,198	0.25
Japan Government Twenty Year Bond 1.1% 20/06/2043	JPY	60,650,000	336,227	0.13
Japan Government Two Year Bond 0.005% 01/11/2024	JPY	307,400,000	1,914,897	0.75
KBC Group NV, Reg. S 0.5% 03/12/2029	EUR	100,000	105,211	0.04
Macquarie Bank Ltd., Reg. S 6.125% Perpetual	USD	1,150,000	1,134,309	0.45
MetLife, Inc. 5.25% 15/01/2054	USD	31,000	29,967	0.01
MetLife, Inc. 6.4% 15/12/2066	USD	16,000	16,236	0.01
National Australia Bank Ltd. 6.363% 18/11/2031	AUD	1,000,000	678,726	0.27
QBE Insurance Group Ltd., Reg. S 5.875% 17/06/2046	USD	500,000	495,636	0.19
Sampo OYJ, Reg. S 3.375% 23/05/2049	EUR	100,000	101,850	0.04
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	100,000	121,118	0.05
UBS Group AG, Reg. S 4.375% Perpetual	AUD	800,000	525,700	0.21
UK Treasury, Reg. S 3.25% 31/01/2033	GBP	854,000	1,017,076	0.40
US Treasury 4.625% 15/03/2026	USD	1,912,700	1,907,096	0.75
US Treasury 2.375% 15/01/2027	USD	1,763,000	2,738,532	1.07
US Treasury 4% 29/02/2028	USD	1,544,700	1,524,667	0.60
US Treasury 0.125% 15/01/2030	USD	2,374,000	2,612,091	1.03
US Treasury 4% 28/02/2030	USD	888,000	875,408	0.34
US Treasury 3.5% 15/02/2033	USD	656,800	620,201	0.24
US Treasury 1.375% 15/07/2033	USD	4,974,600	4,874,258	1.91
US Treasury 3.25% 15/05/2042	USD	499,200	421,746	0.17
US Treasury 3.125% 15/05/2048	USD	200,600	159,058	0.06
US Treasury 4% 15/11/2052	USD	493,600	458,797	0.18
US Treasury 0.875% 15/01/2029	USD	2,054,100	2,420,584	0.95
US Treasury Bill 0% 05/09/2024	USD	1,000,000	990,454	0.39
			34,113,299	**13.40**
Health Care				
AbbVie, Inc. 5.4% 15/03/2054	USD	78,000	78,478	0.03
Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	83,000	83,398	0.03
Danaher Corp. 2.8% 10/12/2051	USD	60,000	38,635	0.02
DH Europe Finance II SARL 3.4% 15/11/2049	USD	39,000	28,584	0.01
Humana, Inc. 5.95% 15/03/2034	USD	21,000	21,650	0.01
Medtronic Global Holdings SCA 0.25% 02/07/2025	EUR	194,000	200,939	0.07
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	15,000	14,723	0.01
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	100,000	109,840	0.04
Stryker Corp. 4.85% 08/12/2028	USD	15,000	14,926	0.01
Thermo Fisher Scientific, Inc. 1.95% 24/07/2029	EUR	101,000	101,448	0.04
UnitedHealth Group, Inc. 5.35% 15/02/2033	USD	54,000	55,113	0.02
UnitedHealth Group, Inc. 3.75% 15/10/2047	USD	30,000	23,263	0.01
			770,997	**0.30**
Industrials				
Australia Pacific Airports Melbourne Pty. Ltd. 3.763% 25/11/2031	AUD	1,000,000	592,695	0.24
Heathrow Funding Ltd., Reg. S 2.625% 16/03/2028	GBP	100,000	113,733	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	100,000	110,097	0.04
Ingersoll Rand, Inc. 5.7% 14/08/2033	USD	17,000	17,512	0.01
Pacific National Finance Pty. Ltd. 3.7% 24/09/2029	AUD	2,000,000	1,173,441	0.47
Parker-Hannifin Corp. 4.5% 15/09/2029	USD	67,000	65,512	0.03
Quanta Services, Inc. 2.9% 01/10/2030	USD	71,000	62,804	0.02
Quanta Services, Inc. 2.35% 15/01/2032	USD	67,000	54,914	0.02
Trane Technologies Financing Ltd. 5.25% 03/03/2033	USD	32,000	32,406	0.01
Xylem, Inc. 2.25% 30/01/2031	USD	37,000	31,274	0.01
			2,254,388	**0.89**
Information Technology				
Nokia OYJ, Reg. S 3.125% 15/05/2028	EUR	100,000	105,164	0.04
Oracle Corp. 4.5% 06/05/2028	USD	44,000	43,331	0.02
Oracle Corp. 3.8% 15/11/2037	USD	38,000	31,639	0.01
Oracle Corp. 3.6% 01/04/2040	USD	13,000	10,129	–
Oracle Corp. 3.6% 01/04/2050	USD	30,000	21,350	0.01
			211,613	**0.08**
Materials				
Nutrien Ltd. 5.8% 27/03/2053	USD	40,000	40,144	0.02
			40,144	**0.02**
Real Estate				
Boston Properties LP, REIT 6.5% 15/01/2034	USD	24,000	24,548	0.01
Crown Castle, Inc., REIT 2.25% 15/01/2031	USD	100,000	82,790	0.03
Digital Dutch Finco BV, REIT, Reg. S 0.625% 15/07/2025	EUR	139,000	143,969	0.06
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	23,000	24,591	0.01
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	93,000	74,374	0.03
			350,272	**0.14**
Utilities				
Ausgrid Finance Pty. Ltd. 1.814% 05/02/2027	AUD	500,000	304,427	0.12
AusNet Services Holdings Pty. Ltd. 2.208% 07/08/2030	AUD	2,000,000	1,090,496	0.44
AusNet Services Holdings Pty. Ltd. 6.134% 31/05/2033	AUD	1,500,000	1,023,419	0.40
AusNet Services Holdings Pty. Ltd., Reg. S 7.449% 06/10/2080	AUD	1,570,000	1,054,864	0.41
Enel SpA, Reg. S 1.375% Perpetual	EUR	214,000	206,416	0.08
Essential Utilities, Inc. 2.4% 01/05/2031	USD	149,000	123,931	0.05
National Grid Electricity Distribution East Midlands plc, Reg. S 3.53% 20/09/2028	EUR	100,000	106,558	0.04
Pacific Gas and Electric Co. 3.3% 01/08/2040	USD	43,000	31,031	0.01
			3,941,142	**1.55**
Total Bonds			**44,418,548**	**17.46**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	14,515	2,671,644	1.06
Electronic Arts, Inc.	USD	853	119,155	0.05
Liberty Media Corp-Liberty Formula One 'C'	USD	3,914	284,232	0.11
Live Nation Entertainment, Inc.	USD	1,518	138,176	0.05
Meta Platforms, Inc. 'A'	USD	2,398	1,244,197	0.49
Netflix, Inc.	USD	1,228	842,617	0.33
Spotify Technology SA	USD	781	246,944	0.10
Tencent Holdings Ltd.	HKD	5,400	257,954	0.10
T-Mobile US, Inc.	USD	1,195	212,293	0.08
			6,017,212	**2.37**
Consumer Discretionary				
Amazon.com, Inc.	USD	8,980	1,782,110	0.71
Bayerische Motoren Werke AG	EUR	3,459	326,518	0.13
Booking Holdings, Inc.	USD	167	671,235	0.26
Bridgestone Corp.	JPY	5,000	196,935	0.08
Chipotle Mexican Grill, Inc. 'A'	USD	2,200	137,519	0.05
Cie Financiere Richemont SA	CHF	1,829	285,429	0.11
eBay, Inc.	USD	2,770	147,191	0.06
Ferrari NV	EUR	443	181,251	0.07
Flutter Entertainment plc	USD	710	130,118	0.05
Industria de Diseno Textil SA	EUR	5,434	268,808	0.11
Kia Corp.	KRW	4,677	439,224	0.17
Kingfisher plc	GBP	44,051	138,709	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lowe's Cos., Inc.	USD	637	140,311	0.06
LVMH Moet Hennessy Louis Vuitton SE	EUR	185	141,145	0.06
MercadoLibre, Inc.	USD	179	298,140	0.12
Next plc	GBP	1,074	123,399	0.05
NIKE, Inc. 'B'	USD	1,730	137,804	0.05
NVR, Inc.	USD	31	237,919	0.09
O'Reilly Automotive, Inc.	USD	297	314,376	0.12
Sony Group Corp.	JPY	1,600	136,208	0.05
TJX Cos., Inc. (The)	USD	4,221	467,217	0.18
			6,701,566	**2.63**
Consumer Staples				
Chocoladefabriken Lindt & Spruengli AG	CHF	15	174,626	0.07
Coca-Cola Co. (The)	USD	6,490	415,027	0.16
Costco Wholesale Corp.	USD	552	470,305	0.18
Haleon plc	GBP	41,349	169,539	0.07
L'Oreal SA	EUR	443	194,222	0.08
Nestle SA	CHF	2,452	250,394	0.10
PepsiCo, Inc.	USD	1,057	175,846	0.07
Procter & Gamble Co. (The)	USD	3,783	630,635	0.24
Tesco plc	GBP	37,631	146,534	0.06
Unilever plc	GBP	11,102	610,402	0.24
Walmart, Inc.	USD	4,837	328,985	0.13
			3,566,515	**1.40**
Energy				
ConocoPhillips	USD	4,869	560,138	0.22
Coterra Energy, Inc.	USD	15,354	412,668	0.16
Devon Energy Corp.	USD	5,224	245,855	0.10
EOG Resources, Inc.	USD	931	116,070	0.05
Equinor ASA	NOK	6,081	173,968	0.07
Shell plc	EUR	24,744	891,999	0.34
			2,400,698	**0.94**
Financials				
Aflac, Inc.	USD	1,943	173,378	0.07
Allianz SE	EUR	1,289	358,629	0.14
American Express Co.	USD	2,280	521,701	0.21
Banco Bilbao Vizcaya Argentaria SA	EUR	25,053	248,078	0.10
Bank Central Asia Tbk. PT	IDR	493,900	299,232	0.12
BlackRock, Inc.	USD	355	277,947	0.11
Charles Schwab Corp. (The)	USD	3,501	258,046	0.10
Chubb Ltd.	USD	1,809	474,205	0.19
DBS Group Holdings Ltd.	SGD	17,780	468,017	0.18
DNB Bank ASA	NOK	6,968	137,652	0.05
Erste Group Bank AG	EUR	2,609	122,638	0.05
Intesa Sanpaolo SpA	EUR	142,428	528,077	0.21
JPMorgan Chase & Co.	USD	6,736	1,347,328	0.52
Lloyds Banking Group plc	GBP	416,416	287,532	0.11
Mitsubishi UFJ Financial Group, Inc.	JPY	35,900	386,598	0.15
Moody's Corp.	USD	671	282,012	0.11
Morgan Stanley	USD	3,034	292,580	0.12
MSCI, Inc. 'A'	USD	207	100,984	0.04
Toronto-Dominion Bank (The)	CAD	3,174	174,137	0.07
Visa, Inc. 'A'	USD	2,671	715,446	0.28
Westpac Banking Corp.	AUD	12,145	220,108	0.09
			7,674,325	**3.02**
Health Care				
Alcon, Inc.	CHF	1,322	117,743	0.05
Amgen, Inc.	USD	477	149,803	0.06
Boston Scientific Corp.	USD	5,776	445,206	0.17
Danaher Corp.	USD	651	164,182	0.06
Elevance Health, Inc.	USD	697	373,674	0.15
Eli Lilly & Co.	USD	1,069	975,848	0.38
GSK plc	GBP	22,990	445,286	0.18
HCA Healthcare, Inc.	USD	420	144,394	0.06
IDEXX Laboratories, Inc.	USD	342	169,403	0.07
Intuitive Surgical, Inc.	USD	341	152,192	0.06
Merck & Co., Inc.	USD	6,535	852,792	0.34
Novartis AG	CHF	2,341	250,252	0.10
Novo Nordisk A/S 'B'	DKK	6,748	976,779	0.37
Roche Holding AG	CHF	954	265,192	0.10
Stryker Corp.	USD	1,081	368,663	0.14
Terumo Corp.	JPY	6,400	106,033	0.04
Thermo Fisher Scientific, Inc.	USD	671	370,251	0.15
UnitedHealth Group, Inc.	USD	863	423,703	0.17
			6,751,396	**2.65**
Industrials				
Airbus SE	EUR	2,058	282,216	0.11
Canadian Pacific Kansas City Ltd.	CAD	5,046	398,760	0.16
Carrier Global Corp.	USD	4,693	297,585	0.12
Daikin Industries Ltd.	JPY	800	111,556	0.04
Deere & Co.	USD	336	126,815	0.05
Emerson Electric Co.	USD	1,610	174,626	0.07
Ferguson plc	USD	832	161,295	0.06
Hitachi Ltd.	JPY	22,000	493,977	0.19
Howmet Aerospace, Inc.	USD	4,518	360,303	0.14
Illinois Tool Works, Inc.	USD	614	145,956	0.06
Kingspan Group plc	EUR	2,375	201,488	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kubota Corp.	JPY	12,400	174,042	0.07
Leidos Holdings, Inc.	USD	1,143	168,354	0.07
Mitsubishi Corp.	JPY	7,700	151,152	0.06
Mitsubishi Heavy Industries Ltd.	JPY	21,700	233,292	0.09
Owens Corning	USD	878	151,252	0.06
Parker-Hannifin Corp.	USD	841	425,029	0.17
Recruit Holdings Co. Ltd.	JPY	6,700	360,543	0.14
RELX plc	GBP	9,049	417,390	0.16
Schneider Electric SE	EUR	3,976	951,924	0.37
Siemens AG	EUR	1,250	231,736	0.09
SMC Corp.	JPY	700	333,571	0.13
Techtronic Industries Co. Ltd.	HKD	16,500	188,624	0.07
Uber Technologies, Inc.	USD	2,067	145,963	0.06
Verisk Analytics, Inc. 'A'	USD	1,187	321,860	0.13
Vestas Wind Systems A/S	DKK	6,541	151,731	0.06
Volvo AB 'B'	SEK	7,922	201,640	0.08
			7,362,680	**2.89**
Information Technology				
Adobe, Inc.	USD	1,149	630,775	0.25
Advanced Micro Devices, Inc.	USD	1,695	271,518	0.11
Amphenol Corp. 'A'	USD	2,696	182,329	0.07
Apple, Inc.	USD	6,979	1,505,755	0.59
Arista Networks, Inc.	USD	969	338,486	0.13
ARM Holdings plc, ADR	USD	1,735	291,373	0.11
ASML Holding NV	EUR	690	711,167	0.28
Broadcom, Inc.	USD	369	588,109	0.23
Cadence Design Systems, Inc.	USD	746	230,439	0.09
Crowdstrike Holdings, Inc. 'A'	USD	493	191,693	0.08
Fair Isaac Corp.	USD	140	207,404	0.08
First Solar, Inc.	USD	718	180,010	0.07
FUJIFILM Holdings Corp.	JPY	7,400	173,531	0.07
Gartner, Inc.	USD	765	340,946	0.13
Infineon Technologies AG	EUR	4,006	147,200	0.06
Intuit, Inc.	USD	525	343,088	0.13
Keyence Corp.	JPY	300	132,206	0.05
KLA Corp.	USD	390	318,915	0.13
Microsoft Corp.	USD	6,883	3,112,617	1.22
Motorola Solutions, Inc.	USD	782	302,633	0.12
Murata Manufacturing Co. Ltd.	JPY	5,900	122,088	0.05
NVIDIA Corp.	USD	23,640	2,948,078	1.16
Salesforce, Inc.	USD	895	228,889	0.09
Samsung Electronics Co. Ltd.	KRW	7,631	450,996	0.18
SAP SE	EUR	3,621	730,756	0.29
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	5,548	955,376	0.38
Texas Instruments, Inc.	USD	2,021	392,070	0.15
			16,028,447	**6.30**
Materials				
Amcor plc	USD	20,313	199,610	0.08
BHP Group Ltd.	AUD	4,274	121,422	0.05
Ecolab, Inc.	USD	1,275	305,816	0.13
Linde plc	USD	27	11,886	–
Linde plc	EUR	307	134,744	0.05
Norsk Hydro ASA	NOK	34,487	215,952	0.08
Sika AG	CHF	703	201,594	0.08
Steel Dynamics, Inc.	USD	1,191	149,211	0.06
			1,340,235	**0.53**
Real Estate				
Mitsubishi Estate Co. Ltd.	JPY	9,300	146,177	0.06
SBA Communications Corp., REIT 'A'	USD	753	148,575	0.06
			294,752	**0.12**
Utilities				
Iberdrola SA	EUR	12,826	167,166	0.07
NextEra Energy, Inc.	USD	5,715	422,886	0.16
			590,052	**0.23**
Total Equities			**58,727,878**	**23.08**
Total Transferable securities and money market instruments admitted to an official exchange listing			**103,146,426**	**40.54**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
AT&T, Inc. 3.65% 15/09/2059	USD	120,000	81,945	0.03
Charter Communications Operating LLC 3.7% 01/04/2051	USD	87,000	53,898	0.02
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	76,000	72,864	0.03
T-Mobile USA, Inc. 3.875% 15/04/2030	USD	97,000	90,996	0.03
T-Mobile USA, Inc. 5.2% 15/01/2033	USD	46,000	45,833	0.02
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	97,000	76,626	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Warnermedia Holdings, Inc. 5.391% 15/03/2062	USD	89,000	70,464	0.03
			492,626	**0.19**
Consumer Discretionary				
Aptiv plc 3.25% 01/03/2032	USD	8,000	6,982	–
Magna International, Inc. 5.5% 21/03/2033	USD	9,000	9,222	–
Tractor Supply Co. 1.75% 01/11/2030	USD	133,000	108,675	0.05
Tractor Supply Co. 5.25% 15/05/2033	USD	12,000	11,983	–
			136,862	**0.05**
Consumer Staples				
Campbell Soup Co. 5.4% 21/03/2034	USD	84,000	84,156	0.04
Kenvue, Inc. 4.9% 22/03/2033	USD	34,000	33,854	0.01
			118,010	**0.05**
Energy				
Cheniere Energy Partners LP 4% 01/03/2031	USD	146,000	133,177	0.05
Columbia Pipelines Holding Co. LLC, 144A 6.042% 15/08/2028	USD	67,000	68,760	0.03
Columbia Pipelines Operating Co. LLC, 144A 6.544% 15/11/2053	USD	24,000	25,739	0.01
Continental Resources, Inc., 144A 2.268% 15/11/2026	USD	111,000	103,175	0.04
Diamondback Energy, Inc. 5.15% 30/01/2030	USD	64,000	63,908	0.03
Energy Transfer LP 5.25% 01/07/2029	USD	52,000	51,801	0.02
Energy Transfer LP 5.95% 15/05/2054	USD	27,000	26,465	0.01
Marathon Oil Corp. 5.7% 01/04/2034	USD	59,000	60,521	0.02
Sempra Infrastructure Partners LP, 144A 3.25% 15/01/2032	USD	109,000	90,611	0.04
Targa Resources Partners LP 5.5% 01/03/2030	USD	146,000	145,136	0.05
Transcanada Trust 5.6% 07/03/2082	USD	118,000	106,801	0.04
			876,094	**0.34**
Financials				
American Express Co. 5.282% 27/07/2029	USD	61,000	61,289	0.02
Australia & New Zealand Banking Group Ltd. 6.704% 16/05/2033	AUD	1,500,000	1,031,744	0.41
Australia & New Zealand Banking Group Ltd., Reg. S 6.736% 10/02/2038	AUD	1,000,000	701,336	0.28
Banco Santander SA 5.588% 08/08/2028	USD	200,000	202,292	0.08
Bank of America Corp. 1.898% 23/07/2031	USD	147,000	121,533	0.05
Bank of America Corp. 2.972% 04/02/2033	USD	9,000	7,681	–
Bank of America Corp. 5.015% 22/07/2033	USD	16,000	15,755	0.01
BPCE SA, 144A 2.277% 20/01/2032	USD	250,000	203,112	0.08
Canada Government Bond 2.75% 01/06/2033	CAD	365,000	251,688	0.10
Capital One Financial Corp. 2.359% 29/07/2032	USD	169,000	132,819	0.05
Citigroup, Inc. 1.122% 28/01/2027	USD	58,000	54,145	0.02
Citigroup, Inc. 5.174% 13/02/2030	USD	56,000	55,850	0.02
Citigroup, Inc. 2.666% 29/01/2031	USD	133,000	116,249	0.05
Citigroup, Inc. 2.561% 01/05/2032	USD	62,000	52,011	0.02
Citigroup, Inc. 2.52% 03/11/2032	USD	40,000	33,100	0.01
Citigroup, Inc. 6.174% 25/05/2034	USD	17,000	17,385	0.01
Comerica, Inc. 5.982% 30/01/2030	USD	56,000	55,318	0.02
Commonwealth Bank of Australia 6.704% 15/03/2038	AUD	1,800,000	1,262,010	0.50
Commonwealth Bank of Australia, Reg. S 6.255% 14/04/2032	AUD	500,000	338,793	0.13
Cooperatieve Rabobank UA 5.205% 26/02/2027	AUD	500,000	334,451	0.13
Fifth Third Bancorp 6.339% 27/07/2029	USD	22,000	22,609	0.01
FNMA 2.5% 01/12/2051	USD	1,087,524	897,654	0.35
FNMA 3% 01/01/2052	USD	969,928	834,211	0.33
General Motors Financial Co., Inc. 5.55% 15/07/2029	USD	46,000	46,164	0.02
GNMA 5.5% 20/05/2053	USD	891,238	886,842	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
JPMorgan Chase & Co. 4.323% 26/04/2028	USD	180,000	175,887	0.07
JPMorgan Chase & Co. 2.522% 22/04/2031	USD	195,000	169,192	0.07
JPMorgan Chase & Co. 1.953% 04/02/2032	USD	69,000	56,534	0.02
Macquarie Bank Ltd. 5.921% 17/06/2031	AUD	500,000	334,950	0.13
Macquarie Bank Ltd. 5.953% 01/03/2034	AUD	500,000	333,930	0.13
Morgan Stanley 5.652% 13/04/2028	USD	64,000	64,741	0.03
Morgan Stanley 2.699% 22/01/2031	USD	233,000	205,114	0.08
Morgan Stanley 2.511% 20/10/2032	USD	43,000	35,792	0.01
National Australia Bank Ltd., Reg. S 3.933% 02/08/2034	USD	500,000	461,115	0.18
National Australia Bank Ltd., Reg. S 6.342% 06/06/2039	AUD	1,000,000	679,200	0.27
PNC Financial Services Group, Inc. (The) 6.615% 20/10/2027	USD	26,000	26,647	0.01
PNC Financial Services Group, Inc. (The) 5.582% 12/06/2029	USD	112,000	113,428	0.04
PNC Financial Services Group, Inc. (The) 5.676% 22/01/2035	USD	17,000	17,208	0.01
Prudential Financial, Inc. 5.125% 01/03/2052	USD	40,000	37,198	0.01
QBE Insurance Group Ltd. 7.545% 28/06/2039	AUD	500,000	350,748	0.14
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	400,000	392,975	0.15
Suncorp Group Ltd. 6.599% 01/12/2035	AUD	700,000	472,477	0.19
Truist Financial Corp. 5.435% 24/01/2030	USD	49,000	49,016	0.02
UBS Group AG, 144A 4.703% 05/08/2027	USD	200,000	196,450	0.08
UniCredit SpA, 144A 1.982% 03/06/2027	USD	296,000	276,303	0.11
US Bancorp 5.384% 23/01/2030	USD	9,000	9,048	–
US Bancorp 4.839% 01/02/2034	USD	78,000	74,470	0.03
US Treasury Bill 0% 16/07/2024	USD	610,800	609,462	0.24
US Treasury Bill 0% 30/07/2024	USD	8,800,000	8,762,819	3.45
US Treasury Bill 0% 03/09/2024	USD	1,000,000	990,703	0.39
US Treasury Bill 0% 19/09/2024	USD	1,000,000	988,417	0.39
US Treasury Bill 0% 15/10/2024	USD	1,000,000	984,702	0.39
Wells Fargo & Co. 3.196% 17/06/2027	USD	104,000	99,638	0.04
Wells Fargo & Co. 3.35% 02/03/2033	USD	215,000	187,759	0.07
Wells Fargo & Co. 5.389% 24/04/2034	USD	61,000	60,717	0.02
Wells Fargo & Co. 3.9% Perpetual	USD	37,000	35,472	0.01
Westpac Banking Corp. 7.199% 15/11/2038	AUD	1,000,000	718,107	0.28
			25,706,260	**10.11**
Health Care				
HCA, Inc. 4.625% 15/03/2052	USD	111,000	91,146	0.04
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	97,000	95,212	0.03
			186,358	**0.07**
Industrials				
Aurizon Finance Pty. Ltd. 3% 09/03/2028	AUD	2,000,000	1,206,292	0.48
Brisbane Airport Corp. Pty. Ltd. 4.5% 30/12/2030	AUD	1,500,000	940,909	0.38
Carrier Global Corp. 3.377% 05/04/2040	USD	15,000	11,773	–
ConnectEast Finance Pty. Ltd., Reg. S 3.4% 25/03/2026	AUD	1,000,000	644,333	0.25
Delta Air Lines, Inc., 144A 7% 01/05/2025	USD	101,000	101,786	0.04
Flinders Port Holdings Pty. Ltd. 6.1% 10/07/2034	AUD	500,000	336,555	0.13
Lonsdale Finance Pty. Ltd., Reg. S 2.1% 15/10/2027	AUD	1,000,000	599,244	0.24
Pacific National Finance Pty. Ltd., Reg. S 3.8% 08/09/2031	AUD	1,000,000	558,458	0.22
QPH Finance Co. Pty. Ltd. 2.3% 29/07/2027	AUD	1,000,000	608,147	0.24
QPH Finance Co. Pty. Ltd. 2.85% 29/01/2031	AUD	1,000,000	558,324	0.22
Stanley Black & Decker, Inc. 4% 15/03/2060	USD	44,000	40,046	0.02
Transurban Finance Co. Pty. Ltd., 144A 2.45% 16/03/2031	USD	28,000	23,596	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transurban Queensland Finance Pty. Ltd. 3.25% 05/08/2031	AUD	600,000	339,048	0.13
WestConnex Finance Co. Pty. Ltd., Reg. S 3.15% 31/03/2031	AUD	1,600,000	914,754	0.36
WSO Finance Pty. Ltd., Reg. S 2.7% 28/06/2030	AUD	500,000	284,682	0.11
			7,167,947	**2.83**
Information Technology				
Amphenol Corp. 5.05% 05/04/2029	USD	55,000	55,348	0.02
Motorola Solutions, Inc. 5.6% 01/06/2032	USD	58,000	58,845	0.02
NXP BV 3.875% 18/06/2026	USD	59,000	57,358	0.02
Qorvo, Inc. 1.75% 15/12/2024	USD	42,000	41,182	0.02
			212,733	**0.08**
Materials				
Dow Chemical Co. (The) 5.15% 15/02/2034	USD	68,000	67,066	0.03
Nutrien Ltd. 5.8% 27/03/2053	USD	9,000	9,032	–
			76,098	**0.03**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 5.25% 15/05/2036	USD	16,000	15,540	0.01
Boston Properties LP, REIT 2.45% 01/10/2033	USD	29,000	21,637	0.01
Charter Hall LWR Pty. Ltd., REIT, Reg. S 2.656% 17/12/2029	AUD	1,000,000	566,011	0.22
CPIF Finance Pty. Ltd., REIT, Reg. S 2.485% 28/10/2030	AUD	1,000,000	541,230	0.21
DWPF Finance Pty. Ltd., REIT 2.6% 04/08/2032	AUD	1,000,000	518,823	0.20
Hudson Pacific Properties LP, REIT 5.95% 15/02/2028	USD	21,000	17,916	0.01
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	58,000	55,578	0.02
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	26,000	25,938	0.01
Scentre Group Trust 2, REIT, Reg. S 5.125% 24/09/2080	USD	1,050,000	981,832	0.39
			2,744,505	**1.08**
Utilities				
AGI Finance Pty. Ltd. 2.119% 24/06/2027	AUD	1,700,000	1,032,520	0.41
Network Finance Co. Pty. Ltd. 2.579% 03/10/2028	AUD	2,500,000	1,481,065	0.58
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	39,000	35,280	0.01
NSW Electricity Networks Finance Pty. Ltd., Reg. S 2.543% 23/09/2030	AUD	2,300,000	1,273,098	0.50
Sempra 4.875% Perpetual	USD	99,000	97,169	0.04
			3,919,132	**1.54**
Total Bonds			**41,636,625**	**16.37**
Certificates of Deposit				
Financials				
Bank of Queensland Ltd. 0% 17/12/2024	AUD	4,000,000	2,605,928	1.03
Bendigo & Adelaide Bank Ltd. 0% 19/11/2024	AUD	2,000,000	1,308,413	0.51
Bendigo & Adelaide Bank Ltd. 0% 22/11/2024	AUD	2,000,000	1,307,833	0.51
			5,222,174	**2.05**
Total Certificates of Deposit			**5,222,174**	**2.05**
To Be Announced Contracts				
Financials				
GNMA 5% 15/07/2054	USD	500,000	488,642	0.19
GNMA 5.5% 15/07/2054	USD	1,685,530	1,677,029	0.66
UMBS 6.5% 25/07/2037	USD	197,042	200,818	0.08
UMBS 5% 25/07/2054	USD	1,080,729	1,049,151	0.41
UMBS 5.5% 25/07/2054	USD	1,682,202	1,664,592	0.65
UMBS 6% 25/07/2054	USD	1,779,011	1,788,153	0.71
			6,868,385	**2.70**
Total To Be Announced Contracts			**6,868,385**	**2.70**
Total Transferable securities and money market instruments dealt in on another regulated market			**53,727,184**	**21.12**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	7,123	14,446,166	5.67
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	95,562	11,114,885	4.37

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Schroder ISF Asian Credit Opportunities - Class I Accumulation USD	USD	55,253	6,313,708	2.48
Schroder ISF Carbon Neutral Credit - Class I Accumulation EUR	EUR	75,320	7,545,862	2.97
Schroder ISF China A All Cap - Class I Accumulation USD	USD	37,459	2,279,710	0.90
Schroder ISF Commodity - Class I Accumulation USD	USD	59,731	7,622,524	3.00
Schroder ISF Emerging Markets - Class I Accumulation USD	USD	205,403	5,561,969	2.19
Schroder ISF Emerging Markets Debt Total Return - Class I Distribution USD	USD	532,265	12,609,084	4.95
Schroder ISF EURO Credit Conviction Short Duration - Class I Accumulation EUR	EUR	76,292	10,194,666	4.01
Schroder ISF Global Gold - Class I Accumulation USD	USD	8,948	1,354,212	0.53
Schroder ISF QEP Global Core - Class I Accumulation USD	USD	180,993	12,319,260	4.84
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	32,514	4,064,225	1.60
			95,426,271	**37.51**
Total Collective Investment Schemes - UCITS			**95,426,271**	**37.51**
Exchange Traded Funds				
Investment Funds				
iShares S&P 500 Energy Sector Fund	USD	134,423	1,229,970	0.48
			1,229,970	**0.48**
Total Exchange Traded Funds			**1,229,970**	**0.48**
Total Authorised UCITS or other collective investment undertakings			**96,656,241**	**37.99**
Total Investments			**253,529,851**	**99.65**
Cash			**5,835,107**	**2.29**
Other assets/(liabilities)			**(4,950,879)**	**(1.94)**
Total Net Assets			**254,414,079**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,613,783	EUR	2,434,029	30/07/2024	BNP Paribas	4,604	–
USD	164,040	GBP	129,515	30/07/2024	BNP Paribas	162	–
AUD	2,590,000	USD	1,720,115	13/08/2024	ANZ	9,042	–
AUD	578,129	USD	385,000	13/08/2024	Citibank	976	–
AUD	180,000	USD	119,571	13/08/2024	Commonwealth Bank of Australia	602	–
USD	113,664	AUD	170,000	13/08/2024	ANZ	167	–
USD	60,000	AUD	89,590	13/08/2024	Citibank	187	–
AUD	496,796	USD	330,184	12/09/2024	ANZ	1,742	–
AUD	7,620,000	USD	5,086,693	12/09/2024	Commonwealth Bank of Australia	4,479	–
CAD	455,000	USD	331,775	12/09/2024	Citibank	954	–
MXN	14,711,000	USD	784,774	12/09/2024	BNP Paribas	9,868	0.01
USD	9,305,237	CHF	8,236,000	12/09/2024	Citibank	65,304	0.03
USD	2,614,012	CNY	18,600,000	12/09/2024	Citibank	6,998	–
USD	32,998,942	EUR	30,604,695	12/09/2024	ANZ	119,321	0.05
USD	1,021,269	EUR	950,000	12/09/2024	Commonwealth Bank of Australia	653	–
USD	7,733,330	EUR	7,190,000	12/09/2024	J.P. Morgan	8,879	–
USD	6,198,721	GBP	4,858,000	12/09/2024	BNP Paribas	49,522	0.02
USD	1,000,561	GBP	784,000	12/09/2024	Citibank	8,183	–
USD	2,348,397	JPY	364,650,000	12/09/2024	ANZ	50,556	0.02
USD	607,164	KRW	832,173,000	12/09/2024	Citibank	950	–
USD	474,671	SGD	639,000	12/09/2024	BNP Paribas	1,578	–
USD	4,344	TWD	140,000	12/09/2024	BNP Paribas	16	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**344,743**	**0.13**
Share Class Hedging							
CNH	1,777,342	USD	243,283	02/07/2024	HSBC	379	–
AUD	5,451,385	USD	3,629,983	31/07/2024	HSBC	8,199	–
CNH	1,117	USD	153	31/07/2024	HSBC	–	–
EUR	15,344,077	USD	16,431,648	31/07/2024	HSBC	17,386	0.01
PLN	50,103,641	USD	12,361,523	31/07/2024	HSBC	68,352	0.03
SGD	151,931	USD	112,024	31/07/2024	HSBC	229	–
USD	124	CHF	111	31/07/2024	HSBC	–	–
USD	164,118	CNH	1,192,717	31/07/2024	HSBC	212	–
USD	9,760	EUR	9,092	31/07/2024	HSBC	13	–
USD	1,474	PLN	5,907	31/07/2024	HSBC	9	–
USD	13,969	SGD	18,869	31/07/2024	HSBC	28	–
USD	–	ZAR	6	31/07/2024	HSBC	–	–
ZAR	5,535	USD	303	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**94,808**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**439,551**	**0.17**
USD	32,082	EUR	30,000	30/07/2024	Canadian Imperial Bank of Commerce	(77)	–
USD	19,563,146	AUD	29,399,400	13/08/2024	J.P. Morgan	(64,729)	(0.03)
BRL	4,232,000	USD	780,058	12/09/2024	Citibank	(21,691)	(0.01)
CHF	346,000	USD	390,809	12/09/2024	ANZ	(2,633)	–
CHF	6,400,000	USD	7,247,050	12/09/2024	Citibank	(66,917)	(0.03)
EUR	2,380,000	JPY	406,683,761	12/09/2024	BNP Paribas	(5,806)	–
IDR	13,257,701,000	USD	810,299	12/09/2024	Westpac Banking	(637)	–
JPY	456,616,173	USD	2,943,006	12/09/2024	ANZ	(65,640)	(0.03)
KRW	754,491,000	USD	549,832	12/09/2024	J.P. Morgan	(207)	–
USD	2,670,151	AUD	4,000,000	12/09/2024	ANZ	(2,380)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	7,788,599	AUD	11,720,846	12/09/2024	Commonwealth Bank of Australia	(42,483)	(0.02)
USD	4,171,264	CAD	5,722,648	12/09/2024	ANZ	(13,555)	–
USD	3,699,173	HKD	28,827,500	12/09/2024	Westpac Banking	(113)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(286,868)**	**(0.12)**
Share Class Hedging							
USD	153	CNH	1,117	02/07/2024	HSBC	–	–
CHF	9,686	USD	10,906	31/07/2024	HSBC	(97)	–
CNH	89,660,739	USD	12,340,523	31/07/2024	HSBC	(19,149)	(0.01)
EUR	714	USD	767	31/07/2024	HSBC	(2)	–
GBP	185,924	USD	235,286	31/07/2024	HSBC	(33)	–
NZD	37,710,879	USD	23,094,807	31/07/2024	HSBC	(115,611)	(0.04)
PLN	117,193	USD	29,189	31/07/2024	HSBC	(116)	–
SGD	19,063,695	USD	14,106,602	31/07/2024	HSBC	(21,518)	(0.01)
USD	243,775	CNH	1,777,342	31/07/2024	HSBC	(471)	–
USD	308	EUR	288	31/07/2024	HSBC	–	–
USD	186	GBP	147	31/07/2024	HSBC	–	–
USD	133,592	SGD	181,224	31/07/2024	HSBC	(303)	–
ZAR	9,902,146	USD	551,737	31/07/2024	HSBC	(8,614)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(165,914)**	**(0.06)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(452,782)**	**(0.18)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(13,231)**	**(0.01)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond	16/09/2024	(82)	AUD	6,210,144	33,674	0.01
Australia 3 Year Bond	16/09/2024	(13)	AUD	914,210	4,948	–
Canada 10 Year Bond	18/09/2024	5	CAD	440,048	7,884	–
DJIA CBOT Emini Index	20/09/2024	26	USD	5,142,150	34,580	0.01
Euro-Bobl	06/09/2024	185	EUR	23,095,716	219,811	0.10
Euro-Bund	06/09/2024	14	EUR	1,979,183	28,775	0.01
Euro-Schatz	06/09/2024	4	EUR	452,822	2,398	–
Korea 10 Year Bond	13/09/2024	9	KRW	749,422	9,023	–
Long Gilt	26/09/2024	26	GBP	3,226,764	4,883	–
MSCI Emerging Markets Index	20/09/2024	(44)	USD	2,404,600	26,433	0.01
S&P 500 Emini Index	20/09/2024	2	USD	555,650	3,325	–
TOPIX Index	12/09/2024	14	JPY	2,451,603	6,760	–
US 2 Year Note	30/09/2024	74	USD	15,123,172	7,594	–
US 5 Year Note	30/09/2024	161	USD	17,198,070	115,759	0.05
US 10 Year Note	19/09/2024	58	USD	6,404,469	28,250	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**534,097**	**0.20**
EURO STOXX 50 Index	20/09/2024	71	EUR	3,742,511	(27,330)	(0.01)
US 30 Year Bond	19/09/2024	(40)	USD	4,781,250	(71,516)	(0.03)
US 10 Year Ultra Note	19/09/2024	(161)	USD	18,386,703	(358,545)	(0.13)
US Ultra Bond	19/09/2024	(16)	USD	2,034,500	(44,500)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(501,891)**	**(0.19)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**32,206**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Target Return

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
10	S&P 500 Index, Call, 5,200.000, 21/03/2025	USD	UBS	583,400	0.23
23	S&P 500 Index, Put, 5,150.000, 30/08/2024	USD	UBS	51,520	0.02
23	S&P 500 Index, Put, 5,200.000, 20/09/2024	USD	UBS	83,030	0.03
50	S&P/ASX 200 Index, Call, 7,800.000, 20/03/2025	AUD	UBS	111,031	0.05
28	TOPIX Index, Call, 2,800.000, 14/03/2025	JPY	UBS	232,032	0.09
194	US 10 Year Note, Call, 111.000, 23/08/2024	USD	UBS	136,406	0.05
Total Market Value on Option Purchased Contracts - Assets				**1,197,419**	**0.47**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(10)	S&P 500 Index, Call, 6,000.000, 21/03/2025	USD	UBS	(106,700)	(0.04)
(10)	S&P 500 Index, Put, 4,200.000, 21/03/2025	USD	UBS	(31,550)	(0.01)
(50)	S&P/ASX 200 Index, Call, 9,000.000, 20/03/2025	AUD	UBS	(7,969)	–
(50)	S&P/ASX 200 Index, Put, 6,300.000, 20/03/2025	AUD	UBS	(14,704)	(0.01)
(28)	TOPIX Index, Call, 3,200.000, 14/03/2025	JPY	UBS	(37,509)	(0.02)
(28)	TOPIX Index, Put, 2,250.000, 14/03/2025	JPY	UBS	(28,263)	(0.01)
(194)	US 10 Year Note, Call, 113.500, 23/08/2024	USD	UBS	(36,375)	(0.01)
(97)	US 10 Year Note, Put, 108.000, 23/08/2024	USD	UBS	(22,734)	(0.01)
Total Market Value on Option Written Contracts - Liabilities				**(285,804)**	**(0.11)**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
9,485,000	USD	Citigroup	CDX.NA.HY.42-V1	Sell	5.00%	20/06/2029	608,094	0.24
8,883,000	EUR	Citigroup	ITRAXX.EUROPE. CROSSOVER.41-V1	Sell	5.00%	20/06/2029	692,337	0.27
2,289,000	EUR	Citigroup	ITRAXX.EUROPE. MAIN.41-V1	Sell	1.00%	20/06/2029	42,833	0.02
Total Market Value on Credit Default Swap Contracts - Assets							**1,343,264**	**0.53**
17,099,000	USD	Citigroup	CDX.NA.IG.42-V1	Buy	(1.00)%	20/06/2029	(355,172)	(0.14)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(355,172)**	**(0.14)**
Net Market Value on Credit Default Swap Contracts - Assets							**988,092**	**0.39**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Inflation Plus

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Asian Infrastructure Investment Bank (The), Reg. S 40% 17/10/2024	TRY	12,800,000	361,162	0.48
Asian Infrastructure Investment Bank (The), Reg. S 6% 08/12/2031	INR	95,500,000	995,010	1.34
Brazil Government Bond 10% 01/01/2031	BRL	9,470	1,533,024	2.06
Brazil Government Bond 6% 15/05/2035	BRL	151,900	1,083,351	1.45
Colombia Government Bond 7% 26/03/2031	COP	7,519,200,000	1,418,804	1.91
Colombia Government Bond 13.25% 09/02/2033	COP	3,600,000,000	918,427	1.23
Ecuador Government Bond, STEP, Reg. S 6% 31/07/2030	USD	770,000	458,375	0.62
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	1,080,000	752,741	1.01
France Treasury Bill BTF, Reg. S 0% 21/08/2024	EUR	2,020,000	2,009,661	2.70
France Treasury Bill BTF, Reg. S 0% 28/08/2024	EUR	5,750,000	5,716,476	7.67
France Treasury Bill BTF, Reg. S 0% 04/09/2024	EUR	3,560,000	3,536,712	4.75
France Treasury Bill BTF, Reg. S 0% 18/09/2024	EUR	5,000,000	4,960,556	6.66
India Government Bond 7.18% 14/08/2033	INR	78,630,000	888,835	1.19
India Government Bond 7.54% 23/05/2036	INR	117,000,000	1,362,975	1.83
Indonesia Government Bond 6.5% 15/02/2031	IDR	24,159,000,000	1,335,742	1.79
Indonesia Government Bond 6.375% 15/04/2032	IDR	12,858,000,000	706,558	0.95
Indonesia Government Bond 7% 15/02/2033	IDR	24,874,000,000	1,413,027	1.90
Indonesia Government Bond 6.625% 15/02/2034	IDR	7,000,000,000	387,597	0.52
Indonesia Government Bond 8.25% 15/05/2036	IDR	6,000,000,000	373,939	0.50
Indonesia Government Bond 7.5% 15/05/2038	IDR	7,500,000,000	441,405	0.59
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	580,000	481,633	0.65
Mexican Bonos 7.75% 29/05/2031	MXN	37,340,000	1,696,235	2.28
Mexican Bonos 7.5% 26/05/2033	MXN	49,300,000	2,157,254	2.90
Mexican Bonos 7.75% 23/11/2034	MXN	8,000,000	350,962	0.47
Nigeria Government Bond, Reg. S 8.375% 24/03/2029	USD	606,000	533,010	0.72
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	330,000	268,081	0.36
South Africa Government Bond 8.25% 31/03/2032	ZAR	34,720,000	1,557,376	2.09
South Africa Government Bond 8.875% 28/02/2035	ZAR	35,660,000	1,555,225	2.09
South Africa Government Bond 8.5% 31/01/2037	ZAR	20,900,000	846,572	1.14
Turkiye Government Bond 9.875% 15/01/2028	USD	1,000,000	1,027,553	1.38
US Treasury 4.625% 15/05/2054	USD	2,300,000	2,222,050	2.98
			43,350,328	**58.21**
Total Bonds			**43,350,328**	**58.21**
Equities				
Energy				
Cenovus Energy, Inc.	USD	24,340	447,691	0.60
Chevron Corp.	USD	2,715	399,254	0.54
Devon Energy Corp.	USD	8,900	391,273	0.53
Diamondback Energy, Inc.	USD	3,005	559,579	0.75
EOG Resources, Inc.	USD	3,595	418,679	0.56
Galp Energia SGPS SA	EUR	34,000	669,290	0.89
Marathon Oil Corp.	USD	17,500	470,746	0.63
Repsol SA	EUR	29,500	437,190	0.59
Shell plc	GBP	13,400	449,502	0.60
			4,243,204	**5.69**
Industrials				
Aker ASA 'A'	NOK	5,200	281,995	0.38
			281,995	**0.38**
Materials				
Agnico Eagle Mines Ltd.	USD	4,428	275,004	0.37
Alamos Gold, Inc. 'A'	USD	13,510	199,410	0.27
Anglogold Ashanti plc	USD	9,390	219,507	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Inflation Plus

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aya Gold & Silver, Inc.	CAD	8,280	76,433	0.10
Centamin plc	GBP	56,700	81,548	0.11
Centerra Gold, Inc.	CAD	13,580	87,446	0.12
Coeur Mining, Inc.	USD	42,160	221,222	0.30
Discovery Silver Corp.	CAD	82,700	50,192	0.07
Eldorado Gold Corp.	USD	16,205	224,602	0.30
Endeavour Mining plc	CAD	12,559	247,098	0.33
First Quantum Minerals Ltd.	CAD	30,300	400,587	0.55
Gold Fields Ltd., ADR	USD	17,740	253,937	0.34
Hochschild Mining plc	GBP	59,893	124,008	0.17
Kinross Gold Corp.	USD	46,350	360,928	0.48
Newmont Corp.	USD	7,620	300,847	0.40
Northern Star Resources Ltd.	AUD	22,883	186,211	0.25
OceanaGold Corp.	CAD	93,690	201,126	0.27
Pan American Silver Corp.	USD	6,340	119,994	0.16
Perseus Mining Ltd.	AUD	57,650	84,957	0.11
St Barbara Ltd.	AUD	352,640	44,025	0.06
			3,759,082	**5.05**
Total Equities			**8,284,281**	**11.12**
Total Transferable securities and money market instruments admitted to an official exchange listing			**51,634,609**	**69.33**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Energy				
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	275,718	228,658	0.31
			228,658	**0.31**
Financials				
Egypt Government Bond 0% 18/03/2025	EGP	59,000,000	972,225	1.31
Egypt Government Bond 23.865% 04/06/2027	EGP	9,950,000	187,104	0.25
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	167,000	173,455	0.23
			1,332,784	**1.79**
Materials				
Endeavour Mining plc, Reg. S 5% 14/10/2026	USD	530,000	469,713	0.63
			469,713	**0.63**
Total Bonds			**2,031,155**	**2.73**
Total Transferable securities and money market instruments dealt in on another regulated market			**2,031,155**	**2.73**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Commodity - Class I Accumulation USD	USD	62,407	7,439,494	9.99
			7,439,494	**9.99**
Total Collective Investment Schemes - UCITS			**7,439,494**	**9.99**
Exchange Traded Funds				
Investment Funds				
Invesco Physical Gold ETC	USD	12,850	2,704,682	3.63
iShares Physical Silver ETC	USD	85,633	2,253,016	3.03
WisdomTree Brent Crude Oil	USD	113,200	5,783,193	7.76
WisdomTree Physical Palladium	USD	9,500	773,844	1.04
WisdomTree Wheat Reg. S	USD	32,300	699,406	0.94
			12,214,141	**16.40**
Total Exchange Traded Funds			**12,214,141**	**16.40**
Total Authorised UCITS or other collective investment undertakings			**19,653,635**	**26.39**
Total Investments			**73,319,399**	**98.45**
Cash			**844,777**	**1.13**
Other assets/(liabilities)			**307,222**	**0.42**
Total Net Assets			**74,471,398**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Inflation Plus

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	110,176	MXN	2,021,000	05/07/2024	Bank of America	7,080	0.01
EUR	1,187,640	MXN	21,660,000	05/07/2024	BNP Paribas	82,711	0.11
USD	183,000	EUR	168,025	08/07/2024	Nomura	2,877	–
USD	1,144,000	EUR	1,059,500	08/07/2024	RBC	8,865	0.01
CAD	385,000	EUR	259,328	16/07/2024	Standard Chartered	3,126	0.01
EUR	2,917,696	IDR	50,582,020,000	17/07/2024	BNP Paribas	30,947	0.04
EUR	744,559	IDR	13,000,000,000	17/07/2024	Goldman Sachs	2,641	–
NOK	1,400,000	EUR	121,550	17/07/2024	J.P. Morgan	1,261	–
EUR	1,582,452	IDR	27,500,000,000	26/07/2024	Barclays	13,734	0.02
EUR	423,718	IDR	7,365,040,000	26/07/2024	BNP Paribas	3,584	0.01
EUR	899,059	COP	3,849,125,000	29/07/2024	BNP Paribas	41,813	0.06
CAD	975,000	EUR	658,549	31/07/2024	J.P. Morgan	5,852	0.01
CAD	284,000	EUR	191,373	31/07/2024	State Street	2,155	–
EUR	587,554	CAD	862,000	31/07/2024	Morgan Stanley	155	–
AUD	146,000	EUR	89,207	01/08/2024	Canadian Imperial Bank of Commerce	1,684	–
AUD	222,000	EUR	137,809	01/08/2024	Lloyds Bank	396	–
AUD	430,000	EUR	263,355	01/08/2024	UBS	4,339	0.01
GBP	17,000	EUR	19,926	01/08/2024	Standard Chartered	138	–
CLP	908,165,000	EUR	883,833	02/08/2024	Barclays	9,397	0.01
EUR	934,353	BRL	5,215,000	02/08/2024	Goldman Sachs	58,904	0.08
EUR	1,505,482	CLP	1,517,240,000	02/08/2024	State Street	13,194	0.02
USD	205,000	EUR	189,210	02/08/2024	Deutsche Bank	2,000	–
USD	2,140,000	EUR	1,979,610	02/08/2024	RBC	16,435	0.02
ZAR	16,112,000	EUR	802,415	05/08/2024	Citibank	21,412	0.03
MXN	15,175,000	EUR	761,382	06/08/2024	Goldman Sachs	7,593	0.01
USD	748,000	EUR	695,213	06/08/2024	Canadian Imperial Bank of Commerce	2,326	–
USD	1,245,000	EUR	1,156,269	06/08/2024	Deutsche Bank	4,742	0.01
GBP	191,000	EUR	223,695	07/08/2024	Lloyds Bank	1,680	–
GBP	191,000	EUR	223,633	07/08/2024	UBS	1,742	–
ZAR	15,900,000	EUR	775,968	26/08/2024	Morgan Stanley	34,785	0.05
TRY	30,000,000	EUR	787,468	29/08/2024	HSBC	11,296	0.02
EUR	755,748	COP	3,323,780,000	17/09/2024	Goldman Sachs	22,871	0.03
EUR	254,366	CAD	373,000	23/09/2024	J.P. Morgan	539	–
EUR	40,074	GBP	34,000	24/09/2024	Nomura	35	–
EUR	786,076	USD	844,000	24/09/2024	ANZ	915	–
EUR	1,048,043	USD	1,125,000	24/09/2024	J.P. Morgan	1,473	–
EUR	776,092	USD	833,000	24/09/2024	Lloyds Bank	1,165	–
TRY	39,635,000	EUR	793,176	14/05/2025	Barclays	19,997	0.03
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**445,859**	**0.60**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**445,859**	**0.60**
MXN	23,681,000	EUR	1,291,997	05/07/2024	BNP Paribas	(83,972)	(0.11)
EUR	1,217,723	USD	1,327,000	08/07/2024	Barclays	(21,543)	(0.03)
EUR	293,416	CAD	430,650	16/07/2024	BNP Paribas	(158)	–
EUR	242,732	NOK	2,818,000	17/07/2024	BNP Paribas	(4,470)	(0.01)
IDR	2,000,000,000	EUR	114,367	17/07/2024	Barclays	(226)	–
IDR	13,824,070,000	EUR	792,688	17/07/2024	Goldman Sachs	(3,739)	(0.01)
COP	1,500,000,000	EUR	353,523	29/07/2024	Bank of America	(19,456)	(0.03)
COP	2,349,125,000	EUR	558,252	29/07/2024	State Street	(35,074)	(0.05)
EUR	12,199	CAD	18,000	31/07/2024	BNP Paribas	(66)	–
EUR	565,453	CAD	839,000	31/07/2024	Deutsche Bank	(6,272)	(0.01)
EUR	216,409	CAD	321,000	31/07/2024	State Street	(2,332)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Inflation Plus

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	92,173	AUD	151,000	01/08/2024	BNP Paribas	(1,831)	–
EUR	395,647	AUD	647,000	01/08/2024	Morgan Stanley	(7,138)	(0.01)
EUR	93,305	GBP	80,000	01/08/2024	Goldman Sachs	(1,117)	–
CLP	812,030,000	EUR	808,819	02/08/2024	RBC	(10,143)	(0.01)
EUR	325,924	USD	350,000	02/08/2024	Canadian Imperial Bank of Commerce	(532)	–
EUR	2,174,588	USD	2,337,000	02/08/2024	HSBC	(5,204)	(0.01)
EUR	792,371	ZAR	16,112,000	05/08/2024	Canadian Imperial Bank of Commerce	(31,456)	(0.04)
EUR	1,540,878	MXN	30,500,000	06/08/2024	Morgan Stanley	(4,674)	(0.01)
EUR	3,625,936	USD	3,955,000	06/08/2024	J.P. Morgan	(62,255)	(0.08)
EUR	3,934,034	USD	4,230,000	06/08/2024	Morgan Stanley	(10,606)	(0.01)
EUR	556,985	USD	607,000	06/08/2024	Standard Chartered	(9,067)	(0.01)
MXN	15,325,000	EUR	785,641	06/08/2024	Goldman Sachs	(9,064)	(0.01)
EUR	196,985	GBP	168,000	07/08/2024	HSBC	(1,251)	–
EUR	666,256	GBP	572,000	07/08/2024	Morgan Stanley	(8,688)	(0.01)
EUR	795,935	ZAR	15,900,000	26/08/2024	Bank of America	(14,818)	(0.02)
CLP	2,606,920,000	EUR	2,636,479	28/08/2024	BNP Paribas	(76,335)	(0.10)
EUR	129,994	NOK	1,488,000	30/08/2024	Lloyds Bank	(396)	–
EUR	1,182,503	USD	1,284,000	30/08/2024	Deutsche Bank	(13,396)	(0.02)
EUR	780,824	ZAR	15,900,000	03/09/2024	Deutsche Bank	(29,106)	(0.04)
ZAR	15,900,000	EUR	823,130	03/09/2024	State Street	(13,200)	(0.02)
EUR	6,558,715	USD	7,145,000	05/09/2024	J.P. Morgan	(94,123)	(0.13)
EUR	1,522,534	INR	139,050,000	09/09/2024	Standard Chartered	(27,077)	(0.04)
COP	1,588,125,000	EUR	354,060	17/09/2024	Standard Chartered	(3,886)	(0.01)
COP	1,735,655,000	EUR	383,274	17/09/2024	State Street	(570)	–
EUR	549,280	MXN	11,440,000	17/09/2024	Morgan Stanley	(25,351)	(0.03)
EUR	33,996	CAD	50,000	23/09/2024	J.P. Morgan	(29)	–
EUR	172,581	AUD	278,000	25/09/2024	Barclays	(250)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(638,871)**	**(0.86)**
Share Class Hedging							
USD	22,467	EUR	20,981	31/07/2024	HSBC	(23)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(23)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(638,894)**	**(0.86)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(193,035)**	**(0.26)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI China NTR (USD) Index	20/09/2024	35	USD	737,272	(17,574)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(17,574)**	**(0.02)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(17,574)**	**(0.02)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japan DGF

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Australia Government Bond, Reg. S 2.5% 21/05/2030	AUD	37,536,000	3,679,403,321	3.37
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.55% 31/10/2032	EUR	27,000,000	4,413,244,346	4.04
US Treasury 0.375% 31/01/2026	USD	35,000,000	5,239,362,389	4.80
US Treasury 1.75% 15/01/2034	USD	50,000,000	8,002,968,959	7.33
			21,334,979,015	**19.54**
Total Bonds			**21,334,979,015**	**19.54**
Total Transferable securities and money market instruments admitted to an official exchange listing			**21,334,979,015**	**19.54**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder International Opportunities Portfolio - Global Quality Bond - Class I USD Accumulation	USD	89,674,419	12,694,004,908	11.63
Schroder International Opportunities Portfolio Short Duration Bond - Class I USD Accumulation	USD	20,000,000	3,428,815,180	3.14
Schroder ISF Asian Credit Opportunities - Class I Accumulation USD	USD	445,195	8,175,314,393	7.49
Schroder ISF Asian Total Return - Class I Accumulation USD	USD	42,886	3,441,948,115	3.15
Schroder ISF China Opportunities - Class I Accumulation USD	USD	22,141	1,504,724,662	1.38
Schroder ISF Emerging Markets Debt Total Return - Class I Accumulation USD	USD	1,190,505	7,952,356,066	7.28
Schroder ISF EURO Corporate Bond - Class I Accumulation EUR	EUR	1,814,134	9,114,609,590	8.35
Schroder ISF Global Corporate Bond - Class I Accumulation USD	USD	6,690,367	17,239,170,260	15.79
Schroder ISF Global Equity - Class I Accumulation USD	USD	1,048,369	11,347,803,159	10.39
Schroder ISF US Large Cap - Class I Accumulation USD	USD	41,030	3,248,405,426	2.98
			78,147,151,759	**71.58**
Total Collective Investment Schemes - UCITS			**78,147,151,759**	**71.58**
Exchange Traded Funds				
Investment Funds				
iShares Core EUR Corp. Bond Fund	EUR	8,400,000	7,210,964,514	6.61
iShares Physical Gold ETC	USD	300,000	2,187,145,613	2.00
			9,398,110,127	**8.61**
Total Exchange Traded Funds			**9,398,110,127**	**8.61**
Total Units of authorised UCITS or other collective investment undertakings			**87,545,261,886**	**80.19**
Total Investments			**108,880,240,901**	**99.73**
Cash			**3,093,578,453**	**2.83**
Other assets/(liabilities)			**(2,803,167,157)**	**(2.56)**
Total Net Assets			**109,170,652,197**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Japan DGF

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
AUD	25,000,000	EUR	15,302,323	08/08/2024	ANZ	44,258,584	0.04
AUD	3,000,000	JPY	312,008,070	08/08/2024	Barclays	7,524,679	0.01
AUD	55,000,000	USD	36,682,113	08/08/2024	Standard Chartered	5,137,186	–
MXN	150,000,000	USD	8,110,176	08/08/2024	Goldman Sachs	6,067,692	0.01
SGD	2,800,000	JPY	325,297,084	08/08/2024	Nomura	4,920,723	–
USD	16,106,517	EUR	15,000,000	08/08/2024	BNP Paribas	3,159,407	–
USD	15,000,000	JPY	2,329,338,150	08/08/2024	BNP Paribas	64,047,680	0.06
USD	20,000,000	JPY	3,089,562,200	08/08/2024	HSBC	101,618,907	0.09
USD	36,745,344	NZD	60,000,000	08/08/2024	State Street	29,439,840	0.03
USD	18,628,861	THB	680,000,000	08/08/2024	State Street	6,683,240	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**272,857,938**	**0.25**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**272,857,938**	**0.25**
BRL	45,000,000	USD	8,232,193	08/08/2024	UBS	(22,056,313)	(0.02)
IDR	300,000,000,000	USD	18,682,905	08/08/2024	HSBC	(55,077,236)	(0.05)
JPY	4,685,572,880	AUD	46,000,000	08/08/2024	State Street	(213,929,277)	(0.20)
JPY	787,467,170	CAD	7,000,000	08/08/2024	HSBC	(28,603,262)	(0.03)
JPY	3,426,404,400	CHF	20,000,000	08/08/2024	Standard Chartered	(138,339,004)	(0.13)
JPY	22,372,743,450	EUR	134,500,000	08/08/2024	BNP Paribas	(642,728,252)	(0.59)
JPY	963,374,500	GBP	5,000,000	08/08/2024	UBS	(46,160,762)	(0.04)
JPY	565,102,650	KRW	5,000,000,000	08/08/2024	UBS	(14,822,610)	(0.01)
JPY	4,448,269,410	SGD	39,000,000	08/08/2024	BNP Paribas	(151,192,901)	(0.14)
JPY	4,413,452,500	TWD	925,000,000	08/08/2024	HSBC	(141,234,923)	(0.13)
JPY	7,684,662,000	USD	50,000,000	08/08/2024	ANZ	(293,290,768)	(0.27)
JPY	39,960,232,000	USD	260,000,000	08/08/2024	UBS	(1,525,122,393)	(1.40)
NZD	60,000,000	USD	36,597,000	08/08/2024	Citibank	(5,770,212)	–
PHP	1,100,000,000	USD	19,116,604	08/08/2024	UBS	(47,922,241)	(0.04)
USD	36,712,060	AUD	55,000,000	08/08/2024	UBS	(358,791)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,326,608,945)**	**(3.05)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,326,608,945)**	**(3.05)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,053,751,007)**	**(2.80)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure JPY	Unrealised Gain/(Loss) JPY	% of Net Assets
S&P 500 Emini Index	20/09/2024	205	USD	9,140,852,292	103,647,672	0.10
TOPIX Index	12/09/2024	60	JPY	1,686,300,000	34,710,000	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets					**138,357,672**	**0.13**
EURO STOXX 50 Index	20/09/2024	223	EUR	1,886,562,024	(44,491,670)	(0.04)
US 10 Year Note	19/09/2024	(363)	USD	6,433,143,656	(81,927,682)	(0.08)
US 10 Year Ultra Note	19/09/2024	(425)	USD	7,789,837,983	(114,796,697)	(0.10)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(241,216,049)**	**(0.22)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(102,858,377)**	**(0.09)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice France SA, 144A 5.125% 15/07/2029	USD	200,000	131,870	0.03
Koninklijke KPN NV, Reg. S 2% Perpetual	EUR	1,000,000	1,056,018	0.25
Matterhorn Telecom SA, Reg. S 4% 15/11/2027	EUR	900,000	947,066	0.22
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	226,000	281,100	0.07
Telecom Italia SpA 5.25% 17/03/2055	EUR	400,000	395,768	0.09
Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	1,128,000	1,192,083	0.27
Telefonica Europe BV, Reg. S 2.376% Perpetual	EUR	400,000	382,418	0.09
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	600,000	634,695	0.15
Telefonica Europe BV, Reg. S 6.75% Perpetual	EUR	500,000	581,750	0.14
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	100,000	116,402	0.03
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	200,000	182,142	0.04
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	200,000	166,749	0.04
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	848,000	795,028	0.19
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	522,000	471,949	0.11
			7,335,038	**1.72**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	1,018,000	1,154,133	0.27
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	309,000	309,634	0.07
Cirsa Finance International SARL, Reg. S 4.5% 15/03/2027	EUR	857,000	904,041	0.21
Forvia SE, Reg. S 3.75% 15/06/2028	EUR	1,462,000	1,511,263	0.36
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	200,000	193,693	0.05
Opmobility, Reg. S 4.875% 13/03/2029	EUR	100,000	106,056	0.02
Renault SA, Reg. S 1.125% 04/10/2027	EUR	700,000	681,884	0.16
Schaeffler AG, Reg. S 4.5% 28/03/2030	EUR	200,000	211,990	0.05
Valeo SE, Reg. S 5.875% 12/04/2029	EUR	200,000	225,067	0.05
Valeo SE, Reg. S 4.5% 11/04/2030	EUR	200,000	210,247	0.05
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	121,000	129,804	0.03
Wynn Macau Ltd., 144A 5.5% 15/01/2026	USD	210,000	205,561	0.05
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	600,000	680,279	0.16
			6,523,652	**1.53**
Energy				
Southwestern Energy Co. 5.375% 15/03/2030	USD	40,000	38,663	0.01
Southwestern Energy Co. 4.75% 01/02/2032	USD	215,000	198,265	0.05
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	300,000	300,948	0.07
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	500,000	475,935	0.11
			1,013,811	**0.24**
Financials				
Alpha Bank SA, Reg. S 5% 12/05/2030	EUR	133,000	142,880	0.03
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	400,000	420,287	0.10
Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	400,000	445,020	0.10
Banco Santander SA 6.35% 14/03/2034	USD	200,000	201,744	0.05
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	1,244,000	1,299,521	0.30
Commerzbank AG, Reg. S 4% 05/12/2030	EUR	1,000,000	1,061,774	0.25
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	392,000	280,369	0.07
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	70,000	70,544	0.02
Intesa Sanpaolo SpA, Reg. S 3.928% 15/09/2026	EUR	994,000	1,062,302	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Macquarie Bank Ltd., Reg. S 1.75% 07/08/2024	AUD	400,000	265,983	0.06
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	619,000	600,171	0.14
OneMain Finance Corp. 3.875% 15/09/2028	USD	102,000	91,406	0.02
OneMain Finance Corp. 5.375% 15/11/2029	USD	210,000	197,112	0.05
OneMain Finance Corp. 4% 15/09/2030	USD	129,000	110,695	0.03
South Africa Government Bond 8.875% 28/02/2035	ZAR	100,000,000	4,668,728	1.08
Turkiye Government Bond 12.6% 01/10/2025	TRY	167,614,000	3,857,306	0.90
Turkiye Government Bond 37% 18/02/2026	TRY	114,231,738	3,429,651	0.80
UnipolSai Assicurazioni SpA, Reg. S 4.9% 23/05/2034	EUR	200,000	211,738	0.05
Westpac Banking Corp. 5.1% 14/05/2029	AUD	100,000	66,884	0.02
			18,484,115	**4.32**
Health Care				
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	100,000	102,119	0.02
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	200,000	185,869	0.04
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	633,000	644,660	0.15
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	499,000	560,154	0.13
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	682,000	696,017	0.16
Encompass Health Corp. 4.5% 01/02/2028	USD	222,000	211,431	0.05
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	950,000	1,026,087	0.25
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	261,000	230,005	0.05
Gruenenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	899,000	944,082	0.22
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	184,000	207,296	0.05
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	1,012,000	1,119,483	0.27
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	249,000	251,116	0.06
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	EUR	387,000	401,486	0.09
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	EUR	100,000	123,600	0.03
			6,703,405	**1.57**
Industrials				
Abertis Infraestructuras Finance BV, Reg. S 2.625% Perpetual	EUR	900,000	904,294	0.21
AerCap Holdings NV 5.875% 10/10/2079	USD	350,000	348,443	0.08
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	787,000	845,775	0.20
Boels Topholding BV, Reg. S 5.75% 15/05/2030	EUR	470,000	512,456	0.12
Intrum AB, Reg. S 9.25% 15/03/2028	EUR	380,000	271,604	0.06
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	101,000	111,621	0.03
Pacific National Finance Pty. Ltd. 5.25% 19/05/2025	AUD	250,000	166,107	0.04
TransDigm, Inc. 4.625% 15/01/2029	USD	5,000	4,673	–
Verisure Holding AB, Reg. S 3.25% 15/02/2027	EUR	1,184,000	1,219,466	0.28
Verisure Midholding AB, Reg. S 5.25% 15/02/2029	EUR	156,000	163,439	0.04
			4,547,878	**1.06**
Information Technology				
Seagate HDD Cayman 9.625% 01/12/2032	USD	101,744	116,244	0.03
United Group BV, Reg. S 5.25% 01/02/2030	EUR	361,000	379,746	0.09
			495,990	**0.12**
Materials				
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	599,000	602,134	0.14
Fiber Bidco Spa, Reg. S 6.125% 15/06/2031	EUR	131,000	139,001	0.03
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	212,000	234,889	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	401,000	455,027	0.11
Olympus Water US Holding Corp., Reg. S 9.625% 15/11/2028	EUR	110,000	126,520	0.03
			1,557,571	**0.36**
Real Estate				
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	102,000	68,900	0.02
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	101,000	69,197	0.02
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	178,000	128,697	0.03
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	145,000	138,944	0.03
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	1,099,000	808,373	0.19
VICI Properties LP, REIT 6.125% 01/04/2054	USD	64,000	62,087	0.01
			1,276,198	**0.30**
Utilities				
EDP - Energias de Portugal SA, Reg. S 1.875% 14/03/2082	EUR	100,000	93,176	0.02
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	900,000	1,005,234	0.24
Electricite de France SA, Reg. S 5% Perpetual	EUR	1,500,000	1,595,950	0.37
Orsted A/S, Reg. S 1.5% 18/02/3021	EUR	180,000	153,189	0.04
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	800,000	779,249	0.18
			3,626,798	**0.85**
Total Bonds			**51,564,456**	**12.07**
Convertible Bonds				
Consumer Discretionary				
Accor SA, Reg. S 0.7% 07/12/2027	EUR	6,836,800	3,659,971	0.86
Amadeus IT Group SA, Reg. S 1.5% 09/04/2025	EUR	2,500,000	3,172,656	0.74
ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	2,900,000	3,090,480	0.72
Delivery Hero SE, Reg. S 3.25% 21/02/2030	EUR	2,000,000	1,874,688	0.44
Kyoritsu Maintenance Co. Ltd., Reg. S 0% 29/01/2026	JPY	230,000,000	1,869,256	0.44
Takashimaya Co. Ltd., Reg. S 0% 06/12/2028	JPY	170,000,000	1,377,520	0.32
			15,044,571	**3.52**
Energy				
Eni SpA, Reg. S 2.95% 14/09/2030	EUR	2,000,000	2,195,767	0.51
Saipem SpA, Reg. S 2.875% 11/09/2029	EUR	2,800,000	4,220,162	0.99
			6,415,929	**1.50**
Financials				
BNP Paribas SA, Reg. S 0% 13/05/2025	EUR	4,200,000	5,449,958	1.29
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0% 15/03/2028	EUR	1,500,000	1,712,877	0.40
Citigroup Global Markets Holdings, Inc., Reg. S, 144A 1% 09/04/2029	EUR	1,800,000	1,890,202	0.44
Edenred SE, Reg. S 0% 14/06/2028	EUR	5,907,400	3,777,375	0.88
Goldman Sachs Finance Corp. International Ltd. 0% 15/03/2027	USD	4,100,000	4,618,158	1.08
			17,448,570	**4.09**
Health Care				
QIAGEN NV, Reg. S 0% 17/12/2027	USD	2,600,000	2,408,302	0.56
			2,408,302	**0.56**
Industrials				
Duerr AG, Reg. S 0.75% 15/01/2026	EUR	4,800,000	4,901,658	1.14
International Consolidated Airlines Group SA, Reg. S 1.125% 18/05/2028	EUR	2,600,000	2,585,325	0.61
Schneider Electric SE, Reg. S 1.97% 27/11/2030	EUR	2,000,000	2,594,206	0.61
Schneider Electric SE, Reg. S 1.625% 28/06/2031	EUR	2,700,000	2,904,277	0.68
SPIE SA, Reg. S 2% 17/01/2028	EUR	3,400,000	4,220,095	0.99
Tokyu Corp., Reg. S 0% 30/09/2030	JPY	270,000,000	1,762,204	0.41
			18,967,765	**4.44**
Information Technology				
BE Semiconductor Industries NV, Reg. S 1.875% 06/04/2029	EUR	3,000,000	4,887,793	1.14
Bechtle AG, Reg. S 2% 08/12/2030	EUR	3,000,000	3,326,683	0.78
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	1,200,000	1,622,400	0.38

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SK Hynix, Inc., Reg. S 1.75% 11/04/2030	USD	3,000,000	6,139,500	1.45
STMicroelectronics NV, Reg. S 0% 04/08/2027	USD	3,000,000	3,175,359	0.74
Taiyo Yuden Co. Ltd., Reg. S 0% 18/10/2030	JPY	330,000,000	2,318,297	0.54
			21,470,032	**5.03**
Materials				
Kansai Paint Co. Ltd., Reg. S 0% 07/03/2031	JPY	540,000,000	3,614,412	0.85
			3,614,412	**0.85**
Total Convertible Bonds			**85,369,581**	**19.99**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	19,233	3,540,042	0.82
Electronic Arts, Inc.	USD	299	41,767	0.01
Liberty Media Corp-Liberty Formula One 'C'	USD	1,089	79,082	0.02
Live Nation Entertainment, Inc.	USD	484	44,056	0.01
Meta Platforms, Inc. 'A'	USD	2,907	1,508,291	0.35
Netflix, Inc.	USD	1,782	1,222,756	0.29
Spotify Technology SA	USD	297	93,908	0.02
Tencent Holdings Ltd.	HKD	1,700	81,208	0.02
Tencent Music Entertainment Group, ADR	USD	2,021	28,305	0.01
			6,639,415	**1.55**
Consumer Discretionary				
Amazon.com, Inc.	USD	6,783	1,346,109	0.31
Booking Holdings, Inc.	USD	252	1,012,881	0.24
Bridgestone Corp.	JPY	14,300	563,235	0.13
Deckers Outdoor Corp.	USD	59	59,132	0.01
eBay, Inc.	USD	1,281	68,069	0.02
Evolution AB, Reg. S	SEK	257	26,838	0.01
Ferrari NV	EUR	112	45,824	0.01
Industria de Diseno Textil SA	EUR	22,592	1,117,577	0.25
Kia Corp.	KRW	1,279	120,113	0.03
Lowe's Cos., Inc.	USD	4,212	927,768	0.22
MercadoLibre, Inc.	USD	57	94,938	0.02
Next plc	GBP	296	34,009	0.01
Sekisui Chemical Co. Ltd.	JPY	38,600	535,236	0.13
SharkNinja, Inc.	USD	640	48,741	0.01
Tesla, Inc.	USD	2,566	513,050	0.12
TJX Cos., Inc. (The)	USD	616	68,184	0.02
			6,581,704	**1.54**

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Staples				
Colgate-Palmolive Co.	USD	11,745	1,153,607	0.27
elf Beauty, Inc.	USD	279	61,045	0.01
Mowi ASA	NOK	1,258	21,047	–
Tyson Foods, Inc. 'A'	USD	2,676	151,101	0.04
Unilever plc	GBP	22,669	1,246,369	0.30
			2,633,169	**0.62**
Energy				
Baker Hughes Co. 'A'	USD	5,194	178,957	0.04
BP plc	GBP	76,956	464,296	0.11
Canadian Natural Resources Ltd.	CAD	12,442	443,221	0.10
Cenovus Energy, Inc.	CAD	8,755	172,011	0.04
Cheniere Energy, Inc.	USD	1,426	245,684	0.06
Chevron Corp.	USD	5,232	823,634	0.19
ConocoPhillips	USD	5,738	660,110	0.15
Devon Energy Corp.	USD	3,940	185,427	0.04
Diamondback Energy, Inc.	USD	1,623	323,536	0.08
Enbridge, Inc.	CAD	12,851	452,862	0.11
ENEOS Holdings, Inc.	JPY	47,800	246,120	0.06
Eni SpA	EUR	15,401	237,311	0.06
EOG Resources, Inc.	USD	3,128	389,974	0.09
Equinor ASA	NOK	6,132	175,427	0.04
Exxon Mobil Corp.	USD	10,212	1,184,649	0.28
Halliburton Co.	USD	4,710	160,453	0.04
Hess Corp.	USD	1,520	224,462	0.05
Kinder Morgan, Inc.	USD	21,584	429,501	0.10
Marathon Petroleum Corp.	USD	2,037	352,509	0.08
Neste OYJ	EUR	3,477	62,457	0.01
Occidental Petroleum Corp.	USD	3,502	221,140	0.05
Phillips 66	USD	2,379	331,973	0.08
Schlumberger NV	USD	6,285	297,113	0.07
Shell plc	EUR	4,332	156,165	0.04
Shell plc	GBP	27,165	975,492	0.23
Suncor Energy, Inc.	CAD	7,367	279,607	0.07
Targa Resources Corp.	USD	2,650	341,063	0.08
TC Energy Corp.	CAD	6,314	243,359	0.06
TotalEnergies SE	EUR	10,977	732,197	0.17
Valero Energy Corp.	USD	1,728	266,187	0.06
Williams Cos., Inc. (The)	USD	7,545	318,991	0.07
Woodside Energy Group Ltd.	AUD	9,955	186,968	0.04
			11,762,856	**2.75**
Financials				
AIB Group plc	EUR	152,700	807,519	0.19
American Express Co.	USD	5,604	1,282,286	0.30
B3 SA - Brasil Bolsa Balcao	BRL	225,125	421,604	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Bilbao Vizcaya Argentaria SA	EUR	251,143	2,486,848	0.58
Bank Central Asia Tbk. PT	IDR	103,400	62,645	0.01
Bank of America Corp.	USD	34,019	1,343,792	0.31
Bank of Ireland Group plc	EUR	130,866	1,364,777	0.32
Bank of New York Mellon Corp. (The)	USD	10,642	634,522	0.15
BNP Paribas SA	EUR	27,248	1,729,721	0.41
BOC Hong Kong Holdings Ltd.	HKD	280,000	863,150	0.20
CaixaBank SA	EUR	339,184	1,791,155	0.42
Chiba Bank Ltd. (The)	JPY	18,800	167,828	0.04
Citigroup, Inc.	USD	12,972	803,004	0.19
Daiwa Securities Group, Inc.	JPY	48,700	372,703	0.09
DBS Group Holdings Ltd.	SGD	38,220	1,006,052	0.24
Erste Group Bank AG	EUR	12,209	573,892	0.13
HSBC Holdings plc	GBP	248,154	2,162,416	0.51
Intesa Sanpaolo SpA	EUR	869,470	3,223,713	0.75
Japan Exchange Group, Inc.	JPY	18,800	440,573	0.10
Japan Post Bank Co. Ltd.	JPY	19,100	180,903	0.04
Japan Post Holdings Co. Ltd.	JPY	93,800	933,180	0.22
Japan Post Insurance Co. Ltd.	JPY	7,800	151,744	0.04
JPMorgan Chase & Co.	USD	12,845	2,569,244	0.60
Mastercard, Inc. 'A'	USD	3,018	1,337,981	0.31
MetLife, Inc.	USD	6,155	436,676	0.10
Mitsubishi UFJ Financial Group, Inc.	JPY	234,900	2,529,579	0.59
Mizuho Financial Group, Inc.	JPY	68,400	1,431,875	0.34
Moody's Corp.	USD	180	75,651	0.02
Morgan Stanley	USD	22,092	2,130,417	0.50
MSCI, Inc. 'A'	USD	103	50,248	0.01
Nomura Holdings, Inc.	JPY	125,600	723,743	0.17
NU Holdings Ltd. 'A'	USD	2,102	27,394	0.01
ORIX Corp.	JPY	45,300	1,003,930	0.24
PNC Financial Services Group, Inc. (The)	USD	3,929	598,103	0.14
Prudential Financial, Inc.	USD	3,976	467,141	0.11
Prudential plc	GBP	66,118	603,923	0.14
Standard Chartered plc	GBP	234,780	2,133,199	0.50
State Street Corp.	USD	4,335	317,186	0.07
Sumitomo Mitsui Financial Group, Inc.	JPY	23,400	1,564,609	0.37
Sumitomo Mitsui Trust Holdings, Inc.	JPY	22,800	521,730	0.12
T&D Holdings, Inc.	JPY	17,800	311,509	0.07
Truist Financial Corp.	USD	10,809	412,232	0.10
UniCredit SpA	EUR	64,317	2,359,191	0.55
US Bancorp	USD	14,633	576,787	0.14
Visa, Inc. 'A'	USD	3,784	1,013,573	0.24
Wells Fargo & Co.	USD	20,777	1,203,944	0.28
			47,203,892	**11.06**
Health Care				
AstraZeneca plc	GBP	8,247	1,297,275	0.30
Bayer AG	EUR	3,155	89,451	0.02
Boston Scientific Corp.	USD	1,705	131,419	0.03
Elevance Health, Inc.	USD	2,321	1,244,330	0.29
Eli Lilly & Co.	USD	307	280,248	0.07
GSK plc	GBP	46,772	905,912	0.21
IDEXX Laboratories, Inc.	USD	107	53,000	0.01
Innovent Biologics, Inc., Reg. S	HKD	5,500	25,963	0.01
Intuitive Surgical, Inc.	USD	184	82,121	0.02
Merck & Co., Inc.	USD	1,218	158,944	0.04
Novo Nordisk A/S 'B'	DKK	1,603	232,036	0.05
Sanofi SA	EUR	8,819	849,761	0.20
Smith & Nephew plc	GBP	3,487	43,196	0.01
Sonova Holding AG	CHF	144	44,368	0.01
Thermo Fisher Scientific, Inc.	USD	1,984	1,094,752	0.26
Veeva Systems, Inc. 'A'	USD	204	37,849	0.01
Zoetis, Inc. 'A'	USD	1,189	210,267	0.05
			6,780,892	**1.59**
Industrials				
AGCO Corp.	USD	1,256	124,345	0.03
Airbus SE	EUR	625	85,707	0.02
AMETEK, Inc.	USD	152	25,345	0.01
Canadian Pacific Kansas City Ltd.	CAD	1,078	85,189	0.02
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	3,440	85,204	0.02
Daikin Industries Ltd.	JPY	400	55,778	0.01
Deere & Co.	USD	567	214,000	0.05
Emerson Electric Co.	USD	7,826	848,833	0.20
Hitachi Ltd.	JPY	65,000	1,459,476	0.34
Hubbell, Inc. 'B'	USD	171	63,396	0.01
Kubota Corp.	JPY	11,500	161,410	0.04
nVent Electric plc	USD	623	47,575	0.01
Recruit Holdings Co. Ltd.	JPY	1,500	80,719	0.02
RELX plc	GBP	25,623	1,181,875	0.28
Schneider Electric SE	EUR	5,186	1,241,618	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	4,100	28,937	0.01
Siemens AG	EUR	6,068	1,124,942	0.26
SMC Corp.	JPY	200	95,306	0.02
Sociedad Quimica y Minera de Chile SA, ADR	USD	1,512	62,922	0.01
Techtronic Industries Co. Ltd.	HKD	7,000	80,022	0.02
Uber Technologies, Inc.	USD	867	61,224	0.01
Verisk Analytics, Inc. 'A'	USD	274	74,296	0.02
Vestas Wind Systems A/S	DKK	3,140	72,838	0.02
			7,360,957	**1.72**
Information Technology				
Accenture plc 'A'	USD	2,436	739,818	0.17
Adobe, Inc.	USD	275	150,969	0.04
Advanced Micro Devices, Inc.	USD	8,458	1,354,868	0.32
Amphenol Corp. 'A'	USD	1,738	117,540	0.03
Analog Devices, Inc.	USD	1,284	291,895	0.07
Apple, Inc.	USD	4,721	1,018,580	0.24
Applied Materials, Inc.	USD	1,655	385,618	0.09
Arista Networks, Inc.	USD	419	146,363	0.03
ARM Holdings plc, ADR	USD	735	123,435	0.03
ASE Technology Holding Co. Ltd., ADR	USD	9,562	110,017	0.03
ASM International NV	EUR	69	52,015	0.01
ASML Holding NV, ADR	USD	610	629,560	0.15
ASML Holding NV	EUR	1,455	1,499,636	0.35
Broadcom, Inc.	USD	678	1,080,590	0.25
Chroma ATE, Inc.	TWD	5,000	49,073	0.01
Crowdstrike Holdings, Inc. 'A'	USD	221	85,931	0.02
Entegris, Inc.	USD	1,064	143,665	0.03
First Solar, Inc.	USD	286	71,703	0.02
Fortinet, Inc.	USD	811	48,822	0.01
FUJIFILM Holdings Corp.	JPY	2,300	53,935	0.01
Gartner, Inc.	USD	223	99,387	0.02
Infineon Technologies AG	EUR	1,879	69,044	0.02
Intel Corp.	USD	10,510	322,282	0.08
International Business Machines Corp.	USD	5,275	901,255	0.21
Intuit, Inc.	USD	141	92,144	0.02
Keyence Corp.	JPY	200	88,137	0.02
KLA Corp.	USD	1,581	1,292,833	0.30
Lam Research Corp.	USD	359	379,437	0.09
Lasertec Corp.	JPY	300	67,536	0.02
Lattice Semiconductor Corp.	USD	985	56,364	0.01
Marvell Technology, Inc.	USD	4,309	297,324	0.07
MediaTek, Inc.	TWD	1,000	43,264	0.01
Microchip Technology, Inc.	USD	3,382	303,478	0.07
Micron Technology, Inc.	USD	3,103	410,248	0.10
Microsoft Corp.	USD	10,453	4,727,038	1.12
MKS Instruments, Inc.	USD	424	55,409	0.01
Monolithic Power Systems, Inc.	USD	324	263,900	0.06
Motorola Solutions, Inc.	USD	277	107,199	0.03
Murata Manufacturing Co. Ltd.	JPY	900	18,624	–
NVIDIA Corp.	USD	32,290	4,026,795	0.94
NXP Semiconductors NV	USD	1,255	335,038	0.08
ON Semiconductor Corp.	USD	3,233	221,130	0.05
Qorvo, Inc.	USD	752	84,773	0.02
QUALCOMM, Inc.	USD	2,394	466,677	0.11
Salesforce, Inc.	USD	460	117,641	0.03
Samsung Electronics Co. Ltd.	KRW	8,890	525,403	0.12
SAP SE	EUR	8,311	1,677,248	0.39
ServiceNow, Inc.	USD	80	62,133	0.01
Silicon Laboratories, Inc.	USD	285	31,282	0.01
SK Hynix, Inc.	KRW	4,612	790,927	0.19
Skyworks Solutions, Inc.	USD	1,131	119,803	0.03
Snowflake, Inc. 'A'	USD	124	16,708	–
STMicroelectronics NV, ADR	USD	3,389	132,587	0.03
Synaptics, Inc.	USD	324	28,258	0.01
Synopsys, Inc.	USD	141	84,167	0.02
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	5,705	982,411	0.23
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	71,000	2,116,802	0.50
Teradyne, Inc.	USD	1,131	167,567	0.04
Texas Instruments, Inc.	USD	8,243	1,599,124	0.37
United Microelec-tronics Corp., ADR	USD	9,013	78,704	0.02
Wolfspeed, Inc.	USD	778	18,280	–
			31,432,394	**7.37**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Anglo American plc	GBP	12,149	385,933	0.09
Antofagasta plc	GBP	6,887	184,013	0.04
Corteva, Inc.	USD	4,307	231,410	0.05
First Quantum Minerals Ltd.	CAD	5,674	80,303	0.02
Fortescue Ltd.	AUD	20,134	287,494	0.07
Freeport-McMoRan, Inc.	USD	9,160	449,798	0.11
Nippon Steel Corp.	JPY	9,400	199,289	0.05
Norsk Hydro ASA	NOK	169,669	1,062,439	0.24
Nucor Corp.	USD	1,542	238,986	0.06
Pilbara Minerals Ltd.	AUD	38,306	78,657	0.02
POSCO Holdings, Inc., ADR	USD	1,308	85,699	0.02
Rio Tinto Ltd.	AUD	6,209	492,592	0.12
Rio Tinto plc	GBP	4,952	326,868	0.08
Sika AG	CHF	856	245,469	0.06
Southern Copper Corp.	USD	1,611	173,990	0.04
Steel Dynamics, Inc.	USD	1,442	180,657	0.04
Tata Steel Ltd., Reg. S, GDR	USD	18,827	395,367	0.09
Teck Resources Ltd. 'B'	CAD	3,853	184,806	0.04
			5,283,770	**1.24**
Real Estate				
American Tower Corp., REIT	USD	285	55,744	0.01
			55,744	**0.01**
Utilities				
NextEra Energy, Inc.	USD	970	71,776	0.02
SSE plc	GBP	26,447	599,569	0.14
			671,345	**0.16**
Total Equities			**126,406,138**	**29.61**
Total Transferable securities and money market instruments admitted to an official exchange listing			**263,340,175**	**61.67**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	200,000	154,351	0.04
Cable One, Inc., 144A 4% 15/11/2030	USD	356,000	265,462	0.06
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	20,000	19,209	–
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	10,000	9,111	–
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	990,000	838,550	0.19
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	367,000	369,690	0.09
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	410,000	332,893	0.08
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	280,000	213,214	0.05
DISH DBS Corp. 7.75% 01/07/2026	USD	210,000	130,356	0.03
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	334,000	325,922	0.08
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	296,000	279,283	0.07
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	25,000	22,902	0.01
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	1,159,035	425,159	0.10
Paramount Global 7.875% 30/07/2030	USD	87,000	89,404	0.02
Paramount Global 6.375% 30/03/2062	USD	29,000	25,659	0.01
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	136,000	103,508	0.02
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	275,000	263,652	0.06
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	418,000	187,431	0.04
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	418,000	252,971	0.06
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	213,000	182,019	0.04
Urban One, Inc., 144A 7.375% 01/02/2028	USD	508,000	394,642	0.09
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	125,000	113,227	0.03
			4,998,615	**1.17**
Consumer Discretionary				
Academy Ltd., 144A 6% 15/11/2027	USD	330,000	326,975	0.08
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	240,000	232,888	0.05
Caesars Entertainment, Inc., 144A 8.125% 01/07/2027	USD	55,000	56,149	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	162,000	165,689	0.04
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	56,000	56,347	0.01
Carnival Corp., 144A 7.625% 01/03/2026	USD	346,000	349,407	0.08
Carnival Corp., 144A 6% 01/05/2029	USD	190,000	187,699	0.04
Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	59,000	51,884	0.01
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	40,000	36,426	0.01
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	182,000	182,889	0.04
Light & Wonder International, Inc., 144A 7% 15/05/2028	USD	60,000	60,371	0.01
Light & Wonder International, Inc., 144A 7.25% 15/11/2029	USD	47,000	48,029	0.01
Light & Wonder International, Inc., 144A 7.5% 01/09/2031	USD	18,000	18,642	–
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	187,000	181,188	0.04
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	511,000	481,755	0.11
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	200,000	198,818	0.05
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	302,000	241,927	0.06
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	169,000	109,109	0.03
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	462,000	242,452	0.06
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	95,000	93,936	0.02
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	288,000	284,476	0.07
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	75,000	78,768	0.02
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	200,000	206,450	0.05
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	336,000	330,883	0.08
Royal Caribbean Cruises Ltd., 144A 8.25% 15/01/2029	USD	240,000	253,796	0.06
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	202,000	205,576	0.05
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	63,000	64,006	0.01
Sotheby's, 144A 7.375% 15/10/2027	USD	200,000	167,212	0.04
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	311,000	336,952	0.08
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	77,000	75,199	0.02
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	93,000	88,285	0.02
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	127,000	131,878	0.03
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	150,000	152,711	0.04
			5,698,772	**1.33**
Consumer Staples				
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	103,000	97,366	0.02
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	148,000	148,503	0.03
US Foods, Inc., 144A 7.25% 15/01/2032	USD	29,000	30,140	0.01
			276,009	**0.06**
Energy				
Aethon United BR LP, 144A 8.25% 15/02/2026	USD	185,000	187,063	0.04
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	403,000	399,745	0.10
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	34,000	34,507	0.01
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	68,000	69,827	0.02
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	336,000	359,817	0.08
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	32,000	31,023	0.01
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	126,000	117,463	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	188,000	198,921	0.05
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	54,000	55,074	0.01
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	98,000	98,527	0.02
CrownRock LP, 144A 5.625% 15/10/2025	USD	161,000	160,856	0.04
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	153,000	150,564	0.04
Diamondback Energy, Inc. 5.9% 18/04/2064	USD	89,000	87,300	0.02
DT Midstream, Inc., 144A 4.125% 15/06/2029	USD	162,000	150,562	0.04
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	95,000	86,733	0.02
Enbridge, Inc. 8.25% 15/01/2084	USD	260,000	271,019	0.06
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	200,000	178,023	0.04
Energy Transfer LP 7.125% 01/10/2054	USD	280,000	275,770	0.06
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	32,000	31,837	0.01
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	224,000	226,720	0.05
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	107,000	108,150	0.03
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	170,000	172,402	0.04
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	185,000	182,427	0.04
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	43,000	43,844	0.01
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	59,000	60,088	0.01
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	90,000	91,084	0.02
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	164,000	164,991	0.04
Parkland Corp., 144A 4.5% 01/10/2029	USD	301,000	275,923	0.06
Shelf Drilling Holdings Ltd., 144A 9.625% 15/04/2029	USD	200,000	191,138	0.04
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	92,000	92,707	0.02
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	171,000	155,752	0.04
Venture Global Calcasieu Pass LLC, 144A 4.125% 15/08/2031	USD	21,000	18,858	–
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	268,000	276,316	0.06
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	390,000	423,450	0.11
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	196,000	199,428	0.05
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	163,000	168,914	0.04
			5,796,823	**1.36**
Financials				
Australia & New Zealand Banking Group Ltd. 4.95% 05/02/2029	AUD	114,000	75,878	0.02
Bank of America Corp. 4.375% Perpetual	USD	225,000	213,264	0.05
Bank of New York Mellon Corp. (The) 4.625% Perpetual	USD	10,000	9,668	–
Capital One Financial Corp. 3.95% Perpetual	USD	155,000	143,072	0.03
Charles Schwab Corp. (The) 5.375% Perpetual	USD	153,000	151,428	0.04
Citigroup, Inc. 4.15% Perpetual	USD	297,000	278,109	0.07
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	120,000	121,596	0.03
FNMA 4.5% 01/06/2052	USD	579,048	549,582	0.13
FNMA 6% 01/11/2053	USD	1,250,617	1,257,410	0.29
FNMA 5.5% 01/12/2053	USD	2,174,425	2,152,005	0.50
FNMA 6% 01/12/2053	USD	1,275,352	1,282,280	0.30
FNMA 5.5% 01/01/2054	USD	969,516	959,568	0.22
FNMA 5% 01/02/2054	USD	1,929,484	1,873,349	0.44
FNMA 6% 01/02/2054	USD	956,064	961,155	0.23
FNMA 6.5% 01/04/2054	USD	844,285	860,612	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
General Motors Financial Co., Inc. 5.75% Perpetual	USD	240,000	228,960	0.05
GNMA 5% 20/09/2053	USD	487,403	476,346	0.11
GNMA 5.5% 20/10/2053	USD	978,052	973,552	0.23
GNMA 6% 20/01/2054	USD	55,313	55,666	0.01
GNMA 5.5% 20/04/2054	USD	995,326	990,746	0.23
GNMA 6% 20/04/2054	USD	1,738,593	1,749,694	0.41
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	74,000	76,281	0.02
JPMorgan Chase & Co. 3.65% Perpetual	USD	210,000	199,512	0.05
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	455,000	283,445	0.07
National Australia Bank Ltd. 4.85% 22/03/2029	AUD	155,000	102,715	0.02
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	168,000	181,528	0.04
OneMain Finance Corp. 7.5% 15/05/2031	USD	46,000	46,541	0.01
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	226,000	225,716	0.05
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	55,000	53,769	0.01
Prudential Financial, Inc. 3.7% 01/10/2050	USD	195,000	169,581	0.04
Prudential Financial, Inc. 6.5% 15/03/2054	USD	278,000	280,918	0.07
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	213,000	193,147	0.05
Societe Generale SA, 144A 7.132% 19/01/2055	USD	365,000	354,319	0.08
Stena International SA, 144A 7.25% 15/01/2031	USD	200,000	204,625	0.05
UniCredit SpA, 144A 5.459% 30/06/2035	USD	200,000	188,296	0.04
Voya Financial, Inc. 4.7% 23/01/2048	USD	238,000	205,450	0.05
Wells Fargo & Co. 3.9% Perpetual	USD	267,000	255,971	0.06
Westpac Banking Corp. 5% 15/01/2029	AUD	300,000	200,091	0.05
Westpac Banking Corp., Reg. S 3.8% 20/05/2026	AUD	400,000	264,282	0.06
			18,850,127	**4.41**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	205,000	195,143	0.05
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	240,000	224,243	0.05
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	40,000	30,047	0.01
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	212,000	193,961	0.05
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	431,000	401,416	0.09
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	95,000	101,396	0.02
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	162,000	178,830	0.04
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	299,000	275,644	0.06
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	46,000	46,570	0.01
Organon & Co., 144A 4.125% 30/04/2028	USD	200,000	185,618	0.04
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	308,000	295,504	0.07
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	425,000	415,783	0.11
			2,544,155	**0.60**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	173,000	166,351	0.04
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	465,000	424,148	0.10
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	279,000	271,577	0.06
Aurizon Network Pty. Ltd., Reg. S 6.1% 12/09/2031	AUD	140,000	93,708	0.02
Bombardier, Inc., 144A 6% 15/02/2028	USD	195,000	193,267	0.05
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	191,000	197,998	0.05
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	510,000	473,798	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pacific National Finance Pty. Ltd., Reg. S 3.8% 08/09/2031	AUD	40,000	22,338	0.01
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	231,000	213,915	0.05
Sydney Airport Finance Co. Pty. Ltd., Reg. S 5.9% 19/04/2034	AUD	110,000	74,079	0.02
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	163,000	164,475	0.04
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	71,000	73,346	0.02
Transurban Queensland Finance Pty. Ltd., Reg. S 6.35% 02/05/2030	AUD	20,000	13,823	–
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	100,000	93,425	0.02
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	185,000	184,783	0.04
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	121,000	122,409	0.03
			2,783,440	**0.65**
Information Technology				
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	35,000	32,927	0.01
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	260,000	249,452	0.06
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	234,000	227,041	0.05
CommScope, Inc., 144A 6% 01/03/2026	USD	138,000	121,958	0.03
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	257,000	241,678	0.06
Seagate HDD Cayman 5.75% 01/12/2034	USD	10,000	9,637	–
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	84,000	73,214	0.02
Viasat, Inc., 144A 6.5% 15/07/2028	USD	240,000	183,204	0.04
Viasat, Inc., 144A 7.5% 30/05/2031	USD	380,000	254,984	0.06
			1,394,095	**0.33**
Materials				
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	288,000	272,727	0.05
Hudbay Minerals, Inc., 144A 4.5% 01/04/2026	USD	9,000	8,801	–
Hudbay Minerals, Inc., 144A 6.125% 01/04/2029	USD	76,000	75,636	0.02
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	200,000	202,188	0.05
Ingevity Corp., 144A 3.875% 01/11/2028	USD	312,000	283,697	0.06
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	220,000	210,760	0.05
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	229,000	221,473	0.05
LABL, Inc., 144A 6.75% 15/07/2026	USD	202,000	200,076	0.05
LABL, Inc., 144A 10.5% 15/07/2027	USD	199,000	195,133	0.05
LABL, Inc., 144A 9.5% 01/11/2028	USD	35,000	35,304	0.01
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	86,000	90,853	0.02
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	200,000	212,232	0.05
Pactiv LLC 8.375% 15/04/2027	USD	121,000	126,695	0.03
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	122,000	110,528	0.03
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	147,000	160,750	0.04
			2,406,853	**0.56**
Real Estate				
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	335,000	318,895	0.08
Sabra Health Care LP, REIT 3.9% 15/10/2029	USD	125,000	113,280	0.03
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	214,000	190,792	0.04
			622,967	**0.15**
Utilities				
AES Corp. (The) 7.6% 15/01/2055	USD	160,000	162,609	0.04
Alexander Funding Trust II, 144A 7.467% 31/07/2028	USD	105,000	111,288	0.03
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	171,000	149,151	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	200,000	238,539	0.06
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	180,000	184,518	0.04
NRG Energy, Inc., 144A 7% 15/03/2033	USD	183,000	194,221	0.05
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	227,000	210,551	0.05
Sempra 6.875% 01/10/2054	USD	271,000	269,722	0.06
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	89,000	95,032	0.02
			1,615,631	**0.38**
Total Bonds			**46,987,487**	**11.00**
Convertible Bonds				
Communication Services				
Sea Ltd. 2.375% 01/12/2025	USD	3,900,000	4,254,900	1.00
			4,254,900	**1.00**
Consumer Discretionary				
H World Group Ltd. 3% 01/05/2026	USD	3,406,000	3,661,450	0.86
NCL Corp. Ltd. 5.375% 01/08/2025	USD	3,158,000	3,836,970	0.90
PDD Holdings, Inc. 0% 01/12/2025	USD	2,969,000	2,906,948	0.68
Royal Caribbean Cruises Ltd. 6% 15/08/2025	USD	1,192,000	3,869,082	0.90
Trip.com Group Ltd., 144A 0.75% 15/06/2029	USD	3,817,000	3,746,386	0.88
			18,020,836	**4.22**
Financials				
Barclays Bank plc 1% 16/02/2029	USD	2,422,000	2,529,743	0.59
			2,529,743	**0.59**
Health Care				
BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027	USD	1,553,000	1,492,045	0.35
Dexcom, Inc. 0.375% 15/05/2028	USD	3,450,000	3,401,700	0.80
Haemonetics Corp., 144A 2.5% 01/06/2029	USD	3,497,000	3,445,750	0.80
			8,339,495	**1.95**
Industrials				
Daifuku Co. Ltd., Reg. S 0% 13/09/2030	JPY	550,000,000	3,825,275	0.90
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	3,942,000	3,855,079	0.90
			7,680,354	**1.80**
Information Technology				
CyberArk Software Ltd. 0% 15/11/2024	USD	1,780,000	3,066,940	0.72
Datadog, Inc. 0.125% 15/06/2025	USD	1,600,000	2,305,600	0.54
Five9, Inc., 144A 1% 15/03/2029	USD	3,485,000	3,088,581	0.72
Microchip Technology, Inc., 144A 0.75% 01/06/2030	USD	1,500,000	1,508,475	0.35
ON Semiconductor Corp. 0.5% 01/03/2029	USD	3,550,000	3,401,787	0.80
Super Micro Computer, Inc., 144A 0% 01/03/2029	USD	4,400,000	4,580,399	1.07
Xero Investments Ltd., Reg. S 1.625% 12/06/2031	USD	2,684,000	2,812,832	0.66
Zscaler, Inc. 0.125% 01/07/2025	USD	1,905,000	2,530,249	0.59
			23,294,863	**5.45**
Materials				
Aica Kogyo Co. Ltd., Reg. S 0% 22/04/2027	JPY	260,000,000	1,798,997	0.42
MP Materials Corp., 144A 3% 01/03/2030	USD	3,750,000	3,384,000	0.79
			5,182,997	**1.21**
Real Estate				
Zillow Group, Inc. 1.375% 01/09/2026	USD	2,713,000	3,313,930	0.78
			3,313,930	**0.78**
Total Convertible Bonds			**72,617,118**	**17.00**
Total Transferable securities and money market instruments dealt in on another regulated market			**119,604,605**	**28.00**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	8,008	16,240,363	3.80
Schroder ISF China A - Class I Accumulation USD	USD	6,117	695,263	0.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Schroder ISF Securitised Credit - Class I Distribution USD	USD	195,624	19,800,261	4.64
			36,735,887	**8.60**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Collective Investment Schemes - UCITS			**36,735,887**	**8.60**
Total Authorised UCITS or other collective investment undertakings			**36,735,887**	**8.60**
Total Investments			**419,680,667**	**98.27**
Cash			**13,340,733**	**3.12**
Other assets/(liabilities)			**(5,935,516)**	**(1.39)**
Total Net Assets			**427,085,884**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	91,024,360	EUR	84,823,396	25/07/2024	J.P. Morgan	119,686	0.03
USD	11,978,317	GBP	9,422,072	25/07/2024	Goldman Sachs	56,798	0.01
USD	20,019,201	JPY	3,157,016,000	25/07/2024	UBS	277,521	0.07
USD	5,058,623	SGD	6,833,000	25/07/2024	J.P. Morgan	11,603	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**465,608**	**0.11**
Share Class Hedging							
AUD	31,680,545	USD	21,095,870	31/07/2024	HSBC	47,301	0.01
EUR	4,821,487	USD	5,163,215	31/07/2024	HSBC	5,477	–
GBP	9,803,819	USD	12,403,579	31/07/2024	HSBC	1,411	–
USD	1,017,606	EUR	946,271	31/07/2024	HSBC	3,192	–
USD	34,341	ZAR	618,332	31/07/2024	HSBC	427	–
ZAR	4,085,268	USD	222,602	31/07/2024	HSBC	1,472	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**59,280**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**524,888**	**0.12**
CLP	1,534,913,000	USD	1,659,724	22/07/2024	Goldman Sachs	(41,031)	(0.01)
KRW	2,192,149,000	USD	1,593,966	22/07/2024	HSBC	(1,830)	–
NOK	89,414,000	USD	8,467,080	25/07/2024	BNP Paribas	(62,674)	(0.02)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(105,535)**	**(0.03)**
Share Class Hedging							
CNH	185,839	USD	25,578	31/07/2024	HSBC	(40)	–
EUR	63	USD	68	31/07/2024	HSBC	–	–
GBP	9,798,201	USD	12,413,034	31/07/2024	HSBC	(15,152)	–
SGD	35,137	USD	26,000	31/07/2024	HSBC	(40)	–
USD	38,877	AUD	58,360	31/07/2024	HSBC	(72)	–
USD	4,754	EUR	4,438	31/07/2024	HSBC	(3)	–
USD	12,403,494	GBP	9,803,803	31/07/2024	HSBC	(1,476)	–
USD	758,913	ZAR	13,930,503	31/07/2024	HSBC	(5,162)	–
ZAR	354,549,094	USD	19,753,210	31/07/2024	HSBC	(306,533)	(0.07)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(328,478)**	**(0.07)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(434,013)**	**(0.10)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**90,875**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Growth and Income

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Japan 10 Year Bond	12/09/2024	(8)	JPY	7,120,970	29,907	0.01
NYSE FANG+ Micro Index	20/09/2024	289	USD	16,812,865	660,751	0.14
US 5 Year Note	30/09/2024	18	USD	1,922,766	25,875	0.01
US 10 Year Note	19/09/2024	26	USD	2,870,969	48,922	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**765,455**	**0.17**
FTSE 250 Index	20/09/2024	123	GBP	6,364,027	(14,093)	–
Russell 2000 Emini Index	20/09/2024	60	USD	6,232,800	(15,300)	–
SPI 200 Index	19/09/2024	(49)	AUD	6,348,879	(52,281)	(0.01)
US 30 Year Bond	19/09/2024	(2)	USD	239,063	(1,563)	–
US 10 Year Ultra Note	19/09/2024	(2)	USD	228,406	(6,000)	–
US Ultra Bond	19/09/2024	(15)	USD	1,907,344	(83,563)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(172,800)**	**(0.03)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**592,655**	**0.14**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
12,400,000	USD	Morgan Stanley	CDX.NA.IG.42-V1	Buy	(1.00)%	20/06/2029	(257,567)	(0.06)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(257,567)**	**(0.06)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(257,567)**	**(0.06)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Deutsche Telekom AG, Reg. S 1.75% 25/03/2031	EUR	170,000	166,760	0.13
Deutsche Telekom AG, Reg. S 1.375% 05/07/2034	EUR	60,000	54,332	0.04
Orange SA, Reg. S 1.25% 07/07/2027	EUR	100,000	100,799	0.08
Orange SA, Reg. S 2% 15/01/2029	EUR	200,000	202,298	0.16
Telefonica Emisiones SA 4.103% 08/03/2027	USD	150,000	145,846	0.11
Telefonica Emisiones SA 4.665% 06/03/2038	USD	245,000	218,433	0.17
Verizon Communications, Inc. 3.875% 08/02/2029	USD	65,000	61,998	0.05
Verizon Communications, Inc. 4% 22/03/2050	USD	90,000	71,441	0.06
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	200,000	166,749	0.13
Walt Disney Co. (The) 2% 01/09/2029	USD	280,000	244,051	0.19
			1,432,707	**1.12**
Consumer Discretionary				
Aptiv plc 4.35% 15/03/2029	USD	130,000	126,001	0.10
Aptiv plc 3.25% 01/03/2032	USD	155,000	135,283	0.11
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	138,000	138,283	0.11
Cie Generale des Etablissements Michelin SCA, Reg. S 1.75% 03/09/2030	EUR	200,000	195,723	0.15
Cie Generale des Etablissements Michelin SCA, Reg. S 3.125% 16/05/2031	EUR	100,000	105,323	0.08
Home Depot, Inc. (The) 4.5% 06/12/2048	USD	60,000	52,866	0.04
McDonald's Corp. 4.2% 01/04/2050	USD	94,000	76,264	0.06
McDonald's Corp., Reg. S 1.875% 26/05/2027	EUR	200,000	205,725	0.15
Next Group plc, Reg. S 3% 26/08/2025	GBP	100,000	123,239	0.10
			1,158,707	**0.90**
Consumer Staples				
Anheuser-Busch InBev Worldwide, Inc. 4.95% 15/01/2042	USD	215,000	204,516	0.16
Coca-Cola Co. (The) 1.65% 01/06/2030	USD	304,000	256,191	0.20
Diageo Investment Corp. 4.25% 11/05/2042	USD	102,000	90,538	0.07
Essity AB, Reg. S 1.625% 30/03/2027	EUR	100,000	102,513	0.08
Heineken NV, Reg. S 1.25% 17/03/2027	EUR	190,000	192,382	0.15
Kimberly-Clark Corp. 2.875% 07/02/2050	USD	80,000	54,300	0.04
Kroger Co. (The) 4.5% 15/01/2029	USD	140,000	137,811	0.11
Kroger Co. (The) 5.4% 15/01/2049	USD	86,000	82,936	0.06
Mondelez International, Inc. 1.625% 08/03/2027	EUR	100,000	102,162	0.08
Pernod Ricard SA, Reg. S 1.75% 08/04/2030	EUR	100,000	97,466	0.08
Procter & Gamble Co. (The) 2.85% 11/08/2027	USD	163,000	154,396	0.12
Target Corp. 3.375% 15/04/2029	USD	220,000	207,587	0.16
Target Corp. 2.95% 15/01/2052	USD	101,000	66,323	0.05
			1,749,121	**1.36**
Energy				
BP Capital Markets America, Inc. 3.41% 11/02/2026	USD	229,000	222,852	0.17
BP Capital Markets America, Inc. 3.06% 17/06/2041	USD	100,000	73,775	0.06
Eni SpA, Reg. S 3.875% 15/01/2034	EUR	100,000	106,364	0.08
EnLink Midstream LLC 5.375% 01/06/2029	USD	15,000	14,696	0.01
Equinor ASA 3.7% 06/04/2050	USD	180,000	139,282	0.11
ONEOK, Inc. 2.75% 01/09/2024	USD	239,000	237,650	0.19
Southern Gas Networks plc, Reg. S 3.1% 15/09/2036	GBP	100,000	98,220	0.08
Southwestern Energy Co. 5.375% 15/03/2030	USD	19,000	18,365	0.01
Southwestern Energy Co. 4.75% 01/02/2032	USD	67,000	61,785	0.05
TotalEnergies Capital International SA 3.461% 12/07/2049	USD	138,000	102,317	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TotalEnergies Capital International SA 3.127% 29/05/2050	USD	80,000	55,068	0.04
TotalEnergies Capital International SA, Reg. S 1.618% 18/05/2040	EUR	100,000	80,400	0.06
			1,210,774	**0.94**
Financials				
ABN AMRO Bank NV, Reg. S 1.25% 20/01/2034	EUR	100,000	86,319	0.07
American Express Co. 3.125% 20/05/2026	USD	199,000	191,646	0.15
AXA SA, Reg. S 3.25% 28/05/2049	EUR	145,000	148,195	0.12
Banco Santander SA 2.958% 25/03/2031	USD	200,000	172,199	0.13
Banco Santander SA, Reg. S 4.25% 12/06/2030	EUR	100,000	111,286	0.09
Barclays plc 2.645% 24/06/2031	USD	400,000	341,228	0.27
BNP Paribas SA, 144A 4.625% Perpetual	USD	200,000	180,580	0.14
Brazil Government Bond 0% 01/07/2026	BRL	430,200	625,228	0.49
BUPA Finance plc, Reg. S 1.75% 14/06/2027	GBP	100,000	114,541	0.09
Chubb INA Holdings LLC 2.5% 15/03/2038	EUR	100,000	93,971	0.07
Citigroup, Inc. 4.45% 29/09/2027	USD	156,000	152,208	0.12
Citigroup, Inc. 4.125% 25/07/2028	USD	80,000	76,997	0.06
Fidelity National Information Services, Inc. 2% 21/05/2030	EUR	140,000	136,652	0.11
Fiserv, Inc. 3.2% 01/07/2026	USD	165,000	158,458	0.12
Fiserv, Inc. 4.4% 01/07/2049	USD	60,000	49,603	0.04
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	26,000	26,202	0.02
Hartford Financial Services Group, Inc. (The) 2.8% 19/08/2029	USD	180,000	160,557	0.13
HSBC Holdings plc 3.973% 22/05/2030	USD	320,000	300,026	0.23
ING Groep NV, Reg. S 1.125% 14/02/2025	EUR	200,000	210,664	0.16
ING Groep NV, Reg. S 1.625% 26/09/2029	EUR	100,000	106,313	0.08
John Deere Capital Corp. 4.75% 08/06/2026	USD	100,000	99,474	0.08
John Deere Capital Corp. 4.35% 15/09/2032	USD	190,000	182,794	0.14
Lloyds Banking Group plc 7.953% 15/11/2033	USD	200,000	225,929	0.18
Lloyds Banking Group plc, Reg. S 1.875% 15/01/2026	GBP	100,000	124,151	0.10
Macquarie Bank Ltd., Reg. S 2.3% 22/01/2025	USD	240,000	235,776	0.18
Mastercard, Inc. 1.9% 15/03/2031	USD	150,000	126,276	0.10
Mastercard, Inc. 3.85% 26/03/2050	USD	75,000	60,258	0.05
MetLife, Inc. 4.55% 23/03/2030	USD	128,000	126,245	0.10
Morgan Stanley 3.95% 23/04/2027	USD	100,000	96,777	0.08
Nationwide Building Society, 144A 4% 14/09/2026	USD	350,000	336,630	0.26
NatWest Group plc, Reg. S 1.75% 02/03/2026	EUR	280,000	295,629	0.23
OneMain Finance Corp. 3.875% 15/09/2028	USD	58,000	51,976	0.04
OneMain Finance Corp. 5.375% 15/11/2029	USD	66,000	61,949	0.05
OneMain Finance Corp. 4% 15/09/2030	USD	28,000	24,027	0.02
Prudential Financial, Inc. 3.935% 07/12/2049	USD	70,000	54,015	0.04
Prudential Funding Asia plc 3.125% 14/04/2030	USD	105,000	94,572	0.07
Royal Bank of Canada 5% 01/02/2033	USD	130,000	129,124	0.10
Shell International Finance BV 3.875% 13/11/2028	USD	257,000	247,447	0.19
Shell International Finance BV 3.75% 12/09/2046	USD	75,000	58,786	0.05
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 0.125% 05/09/2029	EUR	60,000	56,154	0.04
Societe Generale SA, Reg. S 0.125% 24/02/2026	EUR	100,000	101,343	0.08
Societe Generale SA, Reg. S 0.5% 12/06/2029	EUR	100,000	93,523	0.07
Svenska Handelsbanken AB, Reg. S 0.05% 03/09/2026	EUR	241,000	239,429	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Toronto-Dominion Bank (The), Reg. S 1.952% 08/04/2030	EUR	125,000	121,615	0.09
US Treasury 2.125% 30/09/2024	USD	5,500,000	5,454,734	4.26
US Treasury 2.125% 30/11/2024	USD	3,000,000	2,960,861	2.31
US Treasury 1% 15/12/2024	USD	4,875,000	4,781,097	3.73
US Treasury 0.5% 31/03/2025	USD	3,500,000	3,380,631	2.64
US Treasury 0.25% 30/09/2025	USD	3,500,000	3,301,758	2.58
US Treasury 2.875% 15/08/2028	USD	5,000,000	4,723,340	3.69
US Treasury 3.875% 30/09/2029	USD	3,800,000	3,727,043	2.91
US Treasury Bill 0% 03/10/2024	USD	3,500,000	3,452,741	2.69
US Treasury Bill 0% 31/10/2024	USD	5,000,000	4,912,243	3.83
			43,381,220	**33.86**
Health Care				
Abbott Laboratories 4.75% 30/11/2036	USD	130,000	127,199	0.10
AbbVie, Inc. 2.95% 21/11/2026	USD	54,000	51,536	0.04
AbbVie, Inc. 4.5% 14/05/2035	USD	100,000	95,197	0.07
AbbVie, Inc. 4.25% 21/11/2049	USD	90,000	76,344	0.06
Aetna, Inc. 3.875% 15/08/2047	USD	160,000	118,193	0.09
Bristol-Myers Squibb Co. 5.9% 15/11/2033	USD	50,000	52,874	0.04
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	200,000	185,870	0.16
Cigna Group (The) 4.9% 15/12/2048	USD	70,000	62,439	0.05
CVS Health Corp. 4.1% 25/03/2025	USD	119,000	117,699	0.09
DH Europe Finance II SARL 0.75% 18/09/2031	EUR	100,000	88,900	0.07
Eli Lilly & Co. 2.25% 15/05/2050	USD	85,000	50,606	0.04
Encompass Health Corp. 4.5% 01/02/2028	USD	50,000	47,620	0.04
Encompass Health Corp. 4.75% 01/02/2030	USD	83,000	77,722	0.06
GlaxoSmith-Kline Capital plc 3.375% 01/06/2029	USD	84,000	78,898	0.06
Lonza Finance International NV, Reg. S 1.625% 21/04/2027	EUR	100,000	101,925	0.08
Pfizer, Inc. 4% 15/03/2049	USD	115,000	94,315	0.07
Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033	EUR	100,000	87,292	0.07
Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	EUR	100,000	76,903	0.06
UnitedHealth Group, Inc. 4.2% 15/05/2032	USD	150,000	142,125	0.11
UnitedHealth Group, Inc. 5.35% 15/02/2033	USD	90,000	91,855	0.07
UnitedHealth Group, Inc. 5.05% 15/04/2053	USD	60,000	56,505	0.04
			1,882,017	**1.47**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	150,000	149,333	0.12
Caterpillar, Inc. 2.6% 09/04/2030	USD	277,000	247,113	0.19
Cie de Saint-Gobain SA, Reg. S 1.125% 23/03/2026	EUR	300,000	308,638	0.24
Experian Finance plc, Reg. S 3.25% 07/04/2032	GBP	200,000	227,955	0.18
FedEx Corp. 3.25% 15/05/2041	USD	70,000	52,163	0.04
Heathrow Funding Ltd., Reg. S 6.45% 10/12/2033	GBP	100,000	134,414	0.10
Parker-Hannifin Corp. 4% 14/06/2049	USD	70,000	55,437	0.04
Rentokil Initial plc, Reg. S 0.95% 22/11/2024	EUR	100,000	105,805	0.08
Smiths Group plc, Reg. S 2% 23/02/2027	EUR	100,000	102,634	0.08
United Parcel Service, Inc. 2.5% 01/09/2029	USD	310,000	277,757	0.22
Waste Management, Inc. 2.95% 01/06/2041	USD	83,000	60,929	0.05
Waste Management, Inc. 4.1% 01/03/2045	USD	176,000	149,725	0.12
			1,871,903	**1.46**
Information Technology				
ASML Holding NV, Reg. S 1.625% 28/05/2027	EUR	210,000	215,331	0.17
ASML Holding NV, Reg. S 0.625% 07/05/2029	EUR	100,000	95,516	0.07
Oracle Corp. 2.5% 01/04/2025	USD	150,000	146,567	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Oracle Corp. 2.875% 25/03/2031	USD	70,000	60,857	0.05
Oracle Corp. 4.9% 06/02/2033	USD	60,000	58,653	0.05
Seagate HDD Cayman 9.625% 01/12/2032	USD	30,634	35,000	0.03
			611,924	**0.48**
Materials				
BASF SE, Reg. S 1.5% 22/05/2030	EUR	140,000	136,641	0.11
DS Smith plc, Reg. S 1.375% 26/07/2024	EUR	118,000	126,107	0.10
Ecolab, Inc. 2.125% 01/02/2032	USD	148,000	122,361	0.10
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	200,000	195,686	0.14
			580,795	**0.45**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 3.8% 15/04/2026	USD	50,000	48,638	0.04
Alexandria Real Estate Equities, Inc., REIT 2.95% 15/03/2034	USD	110,000	89,857	0.07
Alexandria Real Estate Equities, Inc., REIT 5.15% 15/04/2053	USD	60,000	53,650	0.04
Clarion Funding plc, Reg. S 1.875% 22/01/2035	GBP	128,000	117,693	0.09
Crown Castle, Inc., REIT 3.1% 15/11/2029	USD	173,000	155,095	0.12
Crown Castle, Inc., REIT 3.3% 01/07/2030	USD	60,000	53,716	0.04
Crown Castle, Inc., REIT 2.5% 15/07/2031	USD	100,000	83,128	0.06
Digital Realty Trust LP, REIT 3.6% 01/07/2029	USD	248,000	231,104	0.18
GELF Bond Issuer I SA, REIT, Reg. S 1.625% 20/10/2026	EUR	200,000	204,313	0.16
Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2.5% 28/11/2029	EUR	100,000	100,342	0.08
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	55,000	52,703	0.04
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	423,000	311,139	0.25
VICI Properties LP, REIT 6.125% 01/04/2054	USD	24,000	23,283	0.02
Welltower OP LLC, REIT 3.1% 15/01/2030	USD	146,000	131,358	0.10
			1,656,019	**1.29**
Utilities				
American Water Capital Corp. 2.8% 01/05/2030	USD	100,000	88,534	0.07
Consolidated Edison Co. of New York, Inc. 2.4% 15/06/2031	USD	189,000	160,599	0.13
Duke Energy Ohio, Inc. 3.7% 15/06/2046	USD	295,000	221,508	0.17
E.ON SE, Reg. S 1% 07/10/2025	EUR	65,000	67,444	0.05
E.ON SE, Reg. S 1.625% 22/05/2029	EUR	80,000	79,335	0.06
E.ON SE, Reg. S 3.75% 15/01/2036	EUR	100,000	105,991	0.08
Enel Finance International NV, Reg. S 3.875% 23/01/2035	EUR	100,000	105,359	0.08
Enel Finance International NV, Reg. S 0.875% 17/06/2036	EUR	100,000	75,330	0.06
Engie SA, Reg. S 1.375% 28/02/2029	EUR	100,000	97,539	0.08
Florida Power & Light Co. 4.125% 01/06/2048	USD	169,000	140,644	0.11
Iberdrola Finanzas SA, Reg. S 3.125% 22/11/2028	EUR	100,000	106,403	0.08
National Grid Electricity Distribution East Midlands plc, Reg. S 1.75% 09/09/2031	GBP	200,000	200,947	0.16
Snam SpA, Reg. S 0.75% 17/06/2030	EUR	250,000	225,942	0.17
SSE plc, Reg. S 1.75% 16/04/2030	EUR	100,000	96,885	0.08
Terna - Rete Elettrica Nazionale, Reg. S 0.375% 25/09/2030	EUR	100,000	87,843	0.07
Veolia Environnement SA, Reg. S 1.59% 10/01/2028	EUR	100,000	100,584	0.08
			1,960,887	**1.53**
Total Bonds			**57,496,074**	**44.86**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	5,324	979,939	0.77
Electronic Arts, Inc.	USD	304	42,466	0.03
Liberty Media Corp-Liberty Formula One 'C'	USD	850	61,726	0.05
Meta Platforms, Inc. 'A'	USD	797	413,522	0.32
Netflix, Inc.	USD	467	320,442	0.25
Spotify Technology SA	USD	368	116,358	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Tencent Holdings Ltd.	HKD	3,500	167,193	0.13
Tencent Music Entertainment Group, ADR	USD	1,165	16,316	0.01
T-Mobile US, Inc.	USD	412	73,192	0.06
			2,191,154	**1.71**
Consumer Discretionary				
Amazon.com, Inc.	USD	2,901	575,713	0.44
Bayerische Motoren Werke AG	EUR	863	81,464	0.06
Booking Holdings, Inc.	USD	59	237,143	0.18
Bridgestone Corp.	JPY	1,800	70,897	0.06
BYD Co. Ltd. 'H'	HKD	3,000	89,265	0.07
Chipotle Mexican Grill, Inc. 'A'	USD	800	50,007	0.04
Cie Financiere Richemont SA	CHF	737	115,014	0.09
Ferrari NV	EUR	182	74,464	0.06
Industria de Diseno Textil SA	EUR	2,000	98,936	0.08
Kia Corp.	KRW	1,445	135,702	0.11
Lowe's Cos., Inc.	USD	382	84,142	0.07
LVMH Moet Hennessy Louis Vuitton SE	EUR	74	56,458	0.04
MercadoLibre, Inc.	USD	77	128,250	0.10
Next plc	GBP	434	49,865	0.04
NIKE, Inc. 'B'	USD	894	71,212	0.06
NVR, Inc.	USD	10	76,748	0.06
O'Reilly Automotive, Inc.	USD	117	123,845	0.10
Sony Group Corp.	JPY	500	42,565	0.03
TJX Cos., Inc. (The)	USD	1,421	157,289	0.12
			2,318,979	**1.81**
Consumer Staples				
Coca-Cola Co. (The)	USD	2,289	146,378	0.11
Colgate-Palmolive Co.	USD	756	74,255	0.06
Costco Wholesale Corp.	USD	220	187,441	0.15
Haleon plc	GBP	14,867	60,958	0.05
Nestle SA	CHF	1,019	104,058	0.08
PepsiCo, Inc.	USD	453	75,362	0.06
Procter & Gamble Co. (The)	USD	1,063	177,206	0.14
Raia Drogasil SA	BRL	5,442	26,042	0.02
Tesco plc	GBP	10,862	42,296	0.03
Unilever plc	GBP	2,994	164,614	0.13
Walmart, Inc.	USD	1,555	105,762	0.08
			1,164,372	**0.91**
Energy				
ConocoPhillips	USD	1,751	201,438	0.16
Coterra Energy, Inc.	USD	4,499	120,919	0.09
Devon Energy Corp.	USD	1,991	93,702	0.07
Equinor ASA	NOK	3,309	94,665	0.07
Reliance Industries Ltd., GDR	USD	1,033	77,372	0.06
Shell plc	EUR	8,460	304,975	0.25
			893,071	**0.70**
Financials				
Aflac, Inc.	USD	579	51,665	0.04
AIA Group Ltd.	HKD	6,200	42,144	0.03
Allianz SE	EUR	359	99,882	0.08
American Express Co.	USD	699	159,942	0.12
B3 SA - Brasil Bolsa Balcao	BRL	15,431	28,898	0.02
Bank Central Asia Tbk. PT	IDR	205,900	124,746	0.10
BlackRock, Inc.	USD	177	138,582	0.11
CaixaBank SA	EUR	11,464	60,539	0.05
Charles Schwab Corp. (The)	USD	1,265	93,239	0.07
Chubb Ltd.	USD	501	131,330	0.10
DBS Group Holdings Ltd.	SGD	5,860	154,251	0.12
DNB Bank ASA	NOK	2,439	48,182	0.04
Erste Group Bank AG	EUR	1,329	62,471	0.05
Grupo Financiero Banorte SAB de CV 'O'	MXN	9,590	75,252	0.06
HDFC Bank Ltd., ADR	USD	1,417	92,021	0.07
Intesa Sanpaolo SpA	EUR	60,361	223,799	0.17
JPMorgan Chase & Co.	USD	2,376	475,244	0.38
JPMorgan Chase & Co. Preference 4.55%	USD	2,057	42,707	0.03
Mitsubishi UFJ Financial Group, Inc.	JPY	17,200	185,223	0.14
Moody's Corp.	USD	237	99,608	0.08
Morgan Stanley	USD	1,352	130,379	0.10
MSCI, Inc. 'A'	USD	83	40,491	0.03
NU Holdings Ltd. 'A'	USD	4,363	56,860	0.04
Toronto-Dominion Bank (The)	CAD	944	51,791	0.04
US Bancorp	USD	1,075	42,373	0.03
Visa, Inc. 'A'	USD	1,079	289,018	0.24
Westpac Banking Corp.	AUD	4,045	73,309	0.06
			3,073,946	**2.40**
Health Care				
AbbVie, Inc.	USD	253	42,873	0.03
Boston Scientific Corp.	USD	1,900	146,449	0.11
Danaher Corp.	USD	286	72,129	0.06
Elevance Health, Inc.	USD	261	139,927	0.11
Eli Lilly & Co.	USD	413	377,012	0.29
EssilorLuxottica SA	EUR	276	59,417	0.05
GSK plc	GBP	6,021	116,619	0.09
HCA Healthcare, Inc.	USD	154	52,945	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
IDEXX Laboratories, Inc.	USD	105	52,010	0.04
Intuitive Surgical, Inc.	USD	120	53,557	0.04
Merck & Co., Inc.	USD	2,349	306,535	0.24
Novartis AG	CHF	832	88,940	0.07
Novo Nordisk A/S 'B'	DKK	2,698	390,538	0.31
Roche Holding AG	CHF	305	84,783	0.07
Stryker Corp.	USD	311	106,063	0.08
Terumo Corp.	JPY	2,500	41,419	0.03
Thermo Fisher Scientific, Inc.	USD	231	127,464	0.10
UnitedHealth Group, Inc.	USD	306	150,235	0.12
			2,408,915	**1.88**
Industrials				
Airbus SE	EUR	726	99,557	0.08
Canadian Pacific Kansas City Ltd.	CAD	1,670	131,972	0.10
Carrier Global Corp.	USD	829	52,567	0.04
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	4,100	101,551	0.08
Daikin Industries Ltd.	JPY	600	83,667	0.07
Deere & Co.	USD	106	40,007	0.03
Emerson Electric Co.	USD	578	62,692	0.05
Hitachi Ltd.	JPY	5,000	112,267	0.09
Howmet Aerospace, Inc.	USD	1,125	89,717	0.07
Illinois Tool Works, Inc.	USD	194	46,117	0.04
Kingspan Group plc	EUR	748	63,458	0.05
Mitsubishi Corp.	JPY	2,800	54,964	0.04
Mitsubishi Heavy Industries Ltd.	JPY	10,800	116,109	0.09
Otis Worldwide Corp.	USD	418	40,200	0.03
Owens Corning	USD	236	40,656	0.03
Parker-Hannifin Corp.	USD	349	176,379	0.14
Recruit Holdings Co. Ltd.	JPY	3,100	166,818	0.13
RELX plc	GBP	3,426	158,026	0.12
Schneider Electric SE	EUR	1,563	374,209	0.29
Siemens AG	EUR	536	99,369	0.08
SMC Corp.	JPY	300	142,959	0.11
Techtronic Industries Co. Ltd.	HKD	6,000	68,590	0.05
Verisk Analytics, Inc. 'A'	USD	353	95,718	0.07
Vestas Wind Systems A/S	DKK	3,241	75,181	0.06
Volvo AB 'B'	SEK	2,387	60,757	0.05
			2,553,507	**1.99**
Information Technology				
Adobe, Inc.	USD	366	200,926	0.16
Advanced Micro Devices, Inc.	USD	624	99,957	0.08
Amphenol Corp. 'A'	USD	1,060	71,687	0.06
Apple, Inc.	USD	2,230	481,134	0.38
Arista Networks, Inc.	USD	372	129,945	0.10
ARM Holdings plc, ADR	USD	616	103,450	0.08
ASML Holding NV	EUR	277	285,498	0.22
Broadcom, Inc.	USD	88	140,254	0.11
Cadence Design Systems, Inc.	USD	310	95,759	0.07
Crowdstrike Holdings, Inc. 'A'	USD	147	57,158	0.04
Fair Isaac Corp.	USD	59	87,406	0.07
First Solar, Inc.	USD	406	101,788	0.08
FUJIFILM Holdings Corp.	JPY	1,400	32,830	0.03
Gartner, Inc.	USD	205	91,365	0.07
Infineon Technologies AG	EUR	1,446	53,133	0.04
Intuit, Inc.	USD	177	115,670	0.09
Keyence Corp.	JPY	200	88,137	0.07
Microsoft Corp.	USD	2,431	1,099,343	0.85
Motorola Solutions, Inc.	USD	231	89,397	0.07
Murata Manufacturing Co. Ltd.	JPY	2,100	43,455	0.03
NVIDIA Corp.	USD	6,990	871,703	0.68
Salesforce, Inc.	USD	321	82,093	0.06
Samsung Electronics Co. Ltd.	KRW	3,464	204,724	0.16
SAP SE	EUR	1,301	262,556	0.20
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	20,000	596,282	0.47
Texas Instruments, Inc.	USD	798	154,810	0.12
			5,640,460	**4.39**
Materials				
Ball Corp.	USD	869	53,178	0.04
BHP Group Ltd.	AUD	2,730	77,558	0.06
Ecolab, Inc.	USD	552	132,401	0.11
Linde plc	USD	13	5,723	–
Linde plc	EUR	179	78,564	0.06
Sherwin-Williams Co. (The)	USD	384	114,291	0.09
Sika AG	CHF	206	59,073	0.05
Vulcan Materials Co.	USD	168	41,717	0.03
			562,505	**0.44**
Real Estate				
Digital Realty Trust, Inc., REIT Preference 5.85%	USD	1,265	30,998	0.02
Equinix, Inc., REIT	USD	65	48,969	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mitsubishi Estate Co. Ltd.	JPY	3,400	53,441	0.04
			133,408	**0.10**
Utilities				
Iberdrola SA	EUR	10,456	136,276	0.11
NextEra Energy, Inc.	USD	1,537	113,732	0.09
			250,008	**0.20**
Total Equities			**21,190,325**	**16.53**
Total Transferable securities and money market instruments admitted to an official exchange listing			**78,686,399**	**61.39**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
AT&T, Inc. 2.55% 01/12/2033	USD	243,000	194,994	0.15
AT&T, Inc. 4.65% 01/06/2044	USD	95,000	82,331	0.06
Cable One, Inc., 144A 4% 15/11/2030	USD	139,000	103,650	0.08
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	13,000	12,486	0.01
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	40,000	36,446	0.03
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	242,000	204,978	0.15
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	80,000	65,341	0.05
CCO Holdings LLC, 144A 4.25% 15/01/2034	USD	14,000	10,651	0.01
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	142,000	143,041	0.11
Comcast Corp. 4.15% 15/10/2028	USD	95,000	92,241	0.07
Comcast Corp. 4% 01/03/2048	USD	235,000	188,079	0.15
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	220,000	167,525	0.13
DISH DBS Corp. 7.75% 01/07/2026	USD	54,000	33,520	0.03
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	103,000	100,509	0.08
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	119,000	112,279	0.09
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	9,000	8,245	0.01
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	448,919	164,673	0.13
Paramount Global 7.875% 30/07/2030	USD	33,000	33,912	0.03
Paramount Global 6.375% 30/03/2062	USD	12,000	10,618	0.01
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	52,000	39,577	0.03
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	83,000	79,575	0.06
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	153,000	68,605	0.05
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	166,000	100,462	0.08
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	81,000	69,219	0.05
Sirius XM Radio, Inc., 144A 3.875% 01/09/2031	USD	6,000	4,906	–
Urban One, Inc., 144A 7.375% 01/02/2028	USD	195,000	151,487	0.12
Walt Disney Co. (The) 4.75% 15/11/2046	USD	98,000	89,578	0.07
Warnermedia Holdings, Inc. 3.755% 15/03/2027	USD	100,000	94,969	0.07
Warnermedia Holdings, Inc. 5.05% 15/03/2042	USD	70,000	57,700	0.05
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	53,000	48,008	0.04
			2,569,605	**2.00**
Consumer Discretionary				
Academy Ltd., 144A 6% 15/11/2027	USD	130,000	128,808	0.10
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	79,000	76,659	0.06
Caesars Entertainment, Inc., 144A 8.125% 01/07/2027	USD	44,000	44,919	0.04
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	20,000	20,455	0.02
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	21,000	21,130	0.02
Carnival Corp., 144A 7.625% 01/03/2026	USD	121,000	122,191	0.10
Carnival Corp., 144A 6% 01/05/2029	USD	90,000	88,910	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	26,000	22,864	0.02
Goodyear Tire & Rubber Co. (The) 4.875% 15/03/2027	USD	22,000	21,287	0.02
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	73,000	73,357	0.06
International Game Technology plc, 144A 4.125% 15/04/2026	USD	200,000	194,759	0.15
Light & Wonder International, Inc., 144A 7% 15/05/2028	USD	16,000	16,099	0.01
Light & Wonder International, Inc., 144A 7.25% 15/11/2029	USD	33,000	33,722	0.03
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	71,000	68,793	0.05
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	196,000	184,783	0.14
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	200,000	198,818	0.15
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	94,000	75,302	0.06
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	93,000	60,042	0.05
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	176,000	92,363	0.07
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	45,000	44,496	0.03
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	63,000	62,229	0.05
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	35,000	36,758	0.03
NCL Corp. Ltd., 144A 7.75% 15/02/2029	USD	35,000	36,451	0.03
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	200,000	206,450	0.15
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	150,000	147,716	0.12
Royal Caribbean Cruises Ltd., 144A 8.25% 15/01/2029	USD	75,000	79,311	0.06
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	75,000	76,328	0.06
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	24,000	24,383	0.02
Sotheby's, 144A 7.375% 15/10/2027	USD	200,000	167,212	0.13
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	115,000	124,597	0.10
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	31,000	30,275	0.02
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	38,000	36,074	0.03
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	39,000	40,498	0.03
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	200,000	203,614	0.15
			2,861,653	**2.23**
Consumer Staples				
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	122,000	115,327	0.09
Mondelez International, Inc. 2.75% 13/04/2030	USD	180,000	160,190	0.12
Nestle Holdings, Inc., 144A 3.9% 24/09/2038	USD	150,000	131,163	0.10
PepsiCo, Inc. 2.75% 19/03/2030	USD	221,000	198,775	0.16
PepsiCo, Inc. 2.75% 21/10/2051	USD	71,000	45,938	0.04
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	55,000	55,187	0.04
US Foods, Inc., 144A 7.25% 15/01/2032	USD	22,000	22,865	0.02
			729,445	**0.57**
Energy				
Aethon United BR LP, 144A 8.25% 15/02/2026	USD	68,000	68,758	0.05
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	142,000	140,853	0.11
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	12,000	12,179	0.01
Baytex Energy Corp. 8.5% 30/04/2030	USD	16,000	16,744	0.01
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	26,000	26,699	0.02
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	129,000	138,144	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	20,000	19,390	0.02
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	40,000	37,290	0.03
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	64,000	67,718	0.05
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	20,000	20,398	0.02
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	39,000	39,210	0.03
CrownRock LP, 144A 5.625% 15/10/2025	USD	40,000	39,964	0.03
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	61,000	60,029	0.05
Diamondback Energy, Inc. 5.9% 18/04/2064	USD	35,000	34,332	0.03
DT Midstream, Inc., 144A 4.125% 15/06/2029	USD	29,000	26,952	0.02
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	52,000	47,475	0.04
Enbridge, Inc. 8.25% 15/01/2084	USD	101,000	105,280	0.08
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	80,000	71,209	0.06
Energy Transfer LP 7.125% 01/10/2054	USD	110,000	108,338	0.08
Eni SpA, 144A 4.75% 12/09/2028	USD	200,000	196,690	0.15
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	16,000	15,918	0.01
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	72,000	72,874	0.06
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	57,000	57,613	0.04
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	66,000	66,933	0.05
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	70,000	69,027	0.05
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	16,000	16,314	0.01
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	23,000	23,424	0.02
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	35,000	35,422	0.03
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	64,000	64,387	0.05
Parkland Corp., 144A 4.5% 01/10/2029	USD	99,000	90,752	0.07
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	34,000	34,261	0.03
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	39,000	35,522	0.03
Venture Global Calcasieu Pass LLC, 144A 4.125% 15/08/2031	USD	19,000	17,062	0.01
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	96,000	98,979	0.08
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	140,000	152,007	0.12
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	75,000	76,312	0.06
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	61,000	63,213	0.05
			2,267,672	**1.77**
Financials				
ABN AMRO Bank NV, 144A 2.47% 13/12/2029	USD	200,000	176,582	0.14
Bank of America Corp. 3.194% 23/07/2030	USD	225,000	205,014	0.16
Bank of America Corp. 4.083% 20/03/2051	USD	90,000	73,255	0.06
Bank of America Corp. 4.375% Perpetual	USD	80,000	75,827	0.06
Bank of New York Mellon Corp. (The) 5.802% 25/10/2028	USD	60,000	61,257	0.05
Bank of New York Mellon Corp. (The) 4.289% 13/06/2033	USD	95,000	89,237	0.07
Bank of New York Mellon Corp. (The) 4.625% Perpetual	USD	9,000	8,702	0.01
Bank of Nova Scotia (The) 2.7% 03/08/2026	USD	300,000	284,478	0.22
BNP Paribas SA, 144A 5.198% 10/01/2030	USD	300,000	296,506	0.23
BPCE SA, Reg. S 4.625% 12/09/2028	USD	421,000	407,556	0.32
Brazil Government Bond 0% 01/04/2026	BRL	418,700	625,500	0.48

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Capital One Financial Corp. 3.95% Perpetual	USD	55,000	50,768	0.04
Charles Schwab Corp. (The) 4% Perpetual	USD	50,000	42,880	0.03
Charles Schwab Corp. (The) 5.375% Perpetual	USD	79,000	78,188	0.06
Citigroup, Inc. 3.98% 20/03/2030	USD	140,000	132,591	0.10
Citigroup, Inc. 4.15% Perpetual	USD	118,000	110,494	0.09
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	38,000	38,506	0.03
Credit Agricole SA, 144A 3.25% 04/10/2024	USD	290,000	288,153	0.22
Fiserv, Inc. 5.45% 15/03/2034	USD	110,000	110,164	0.09
General Motors Financial Co., Inc. 5.8% 07/01/2029	USD	260,000	263,133	0.21
General Motors Financial Co., Inc. 5.75% Perpetual	USD	85,000	81,090	0.06
Goldman Sachs Group, Inc. (The) 4.411% 23/04/2039	USD	190,000	169,813	0.13
Goldman Sachs Group, Inc. (The) 3.21% 22/04/2042	USD	203,000	151,873	0.12
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	28,000	28,863	0.02
JPMorgan Chase & Co. 2.956% 13/05/2031	USD	150,000	132,010	0.10
JPMorgan Chase & Co. 5.717% 14/09/2033	USD	60,000	61,365	0.05
JPMorgan Chase & Co. 3.882% 24/07/2038	USD	60,000	51,937	0.04
JPMorgan Chase & Co. 3.157% 22/04/2042	USD	100,000	75,506	0.06
JPMorgan Chase & Co. 3.65% Perpetual	USD	38,000	36,102	0.03
Liberty Mutual Group, Inc., 144A 4.569% 01/02/2029	USD	95,000	92,751	0.07
Liberty Mutual Group, Inc., 144A 3.951% 15/10/2050	USD	90,000	66,552	0.05
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	176,000	109,640	0.09
Moody's Corp. 4.25% 01/02/2029	USD	210,000	205,015	0.16
Morgan Stanley 2.72% 22/07/2025	USD	101,000	100,816	0.08
Morgan Stanley 2.484% 16/09/2036	USD	75,000	59,752	0.05
Morgan Stanley 4.457% 22/04/2039	USD	140,000	126,327	0.10
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	66,000	71,315	0.06
OneMain Finance Corp. 7.5% 15/05/2031	USD	18,000	18,212	0.01
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	85,000	84,893	0.07
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	22,000	21,508	0.02
Prudential Financial, Inc. 3.7% 01/10/2050	USD	68,000	59,136	0.05
Prudential Financial, Inc. 6.5% 15/03/2054	USD	108,000	109,134	0.09
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	73,000	66,196	0.05
Siemens Finan-cieringsmaatsch-appij NV, 144A 4.2% 16/03/2047	USD	250,000	217,230	0.17
Standard Chartered plc, 144A 6.097% 11/01/2035	USD	200,000	204,637	0.16
UniCredit SpA, 144A 5.459% 30/06/2035	USD	200,000	188,296	0.15
US Treasury Bill 0% 18/07/2024	USD	4,623,700	4,612,327	3.59
US Treasury Bill 0% 15/08/2024	USD	5,000,000	4,967,318	3.87
US Treasury Bill 0% 19/09/2024	USD	3,500,000	3,459,460	2.69
Voya Financial, Inc. 4.7% 23/01/2048	USD	84,000	72,512	0.06
Wells Fargo & Co. 4.478% 04/04/2031	USD	225,000	216,126	0.17
Wells Fargo & Co. 4.897% 25/07/2033	USD	100,000	96,828	0.08
Wells Fargo & Co. 3.9% Perpetual	USD	95,000	91,076	0.07
			19,524,407	**15.24**
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	62,000	59,019	0.05
Amgen, Inc. 3.15% 21/02/2040	USD	170,000	128,734	0.10
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	55,000	51,389	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	63,000	47,325	0.04
Bristol-Myers Squibb Co. 3.2% 15/06/2026	USD	158,000	152,482	0.12
Bristol-Myers Squibb Co. 4.25% 26/10/2049	USD	90,000	74,528	0.06
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	65,000	59,469	0.05
Charles River Laboratories International, Inc., 144A 4% 15/03/2031	USD	12,000	10,722	0.01
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	134,000	124,802	0.10
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	36,000	27,456	0.02
Gilead Sciences, Inc. 2.95% 01/03/2027	USD	310,000	294,824	0.22
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	35,000	37,357	0.03
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	58,000	64,026	0.05
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	104,000	95,876	0.07
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	22,000	22,273	0.02
Select Medical Corp., 144A 6.25% 15/08/2026	USD	88,000	88,501	0.07
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	109,000	104,578	0.08
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	35,000	34,241	0.03
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	115,000	106,686	0.08
			1,584,288	**1.24**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	69,000	66,348	0.05
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	200,000	182,429	0.14
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	106,923	104,078	0.08
Bombardier, Inc., 144A 6% 15/02/2028	USD	75,000	74,334	0.06
CSX Corp. 4.25% 15/03/2029	USD	211,000	205,272	0.15
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	73,000	75,675	0.06
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	177,000	164,436	0.13
Parker-Hannifin Corp. 3.25% 01/03/2027	USD	138,000	131,869	0.10
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	80,000	74,083	0.06
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	66,000	66,597	0.05
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	23,000	23,760	0.02
Union Pacific Corp. 2.891% 06/04/2036	USD	201,000	162,796	0.13
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	38,000	35,502	0.03
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	48,000	47,944	0.04
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	47,000	47,547	0.04
			1,462,670	**1.14**
Information Technology				
Apple, Inc. 2.2% 11/09/2029	USD	240,000	213,681	0.16
Apple, Inc. 4.65% 23/02/2046	USD	60,000	56,272	0.04
Apple, Inc. 2.65% 11/05/2050	USD	125,000	81,545	0.06
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	90,000	86,349	0.07
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	98,000	95,086	0.07
CommScope, Inc., 144A 6% 01/03/2026	USD	51,000	45,071	0.04
Microsoft Corp. 4.1% 06/02/2037	USD	188,000	177,941	0.14
Microsoft Corp. 2.921% 17/03/2052	USD	160,000	111,285	0.09
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	89,000	83,694	0.07
Seagate HDD Cayman 5.75% 01/12/2034	USD	15,000	14,455	0.01
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	30,000	26,148	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Texas Instruments, Inc. 1.75% 04/05/2030	USD	236,000	200,218	0.16
Viasat, Inc., 144A 6.5% 15/07/2028	USD	99,000	75,572	0.06
Viasat, Inc., 144A 7.5% 30/05/2031	USD	139,000	93,271	0.07
			1,360,588	**1.06**
Materials				
Air Liquide Finance SA, 144A 3.5% 27/09/2046	USD	200,000	154,335	0.13
Dow Chemical Co. (The) 4.8% 15/05/2049	USD	70,000	60,691	0.05
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	113,000	107,007	0.08
Hudbay Minerals, Inc., 144A 6.125% 01/04/2029	USD	28,000	27,866	0.02
Ingevity Corp., 144A 3.875% 01/11/2028	USD	111,000	100,931	0.08
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	83,000	79,514	0.06
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	77,000	74,469	0.06
LABL, Inc., 144A 6.75% 15/07/2026	USD	24,000	23,771	0.02
LABL, Inc., 144A 10.5% 15/07/2027	USD	89,000	87,271	0.07
LABL, Inc., 144A 9.5% 01/11/2028	USD	16,000	16,139	0.01
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	33,000	34,862	0.03
Pactiv LLC 8.375% 15/04/2027	USD	55,000	57,589	0.04
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	47,000	42,581	0.03
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	29,000	31,713	0.02
			898,739	**0.70**
Real Estate				
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	131,000	124,702	0.09
Sabra Health Care LP, REIT 3.9% 15/10/2029	USD	95,000	86,093	0.07
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	72,000	64,192	0.05
			274,987	**0.21**
Utilities				
AES Corp. (The) 7.6% 15/01/2055	USD	62,000	63,011	0.05
Baltimore Gas and Electric Co. 4.25% 15/09/2048	USD	80,000	65,904	0.05
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	68,000	59,312	0.05
Commonwealth Edison Co. 4% 01/03/2049	USD	65,000	51,195	0.04
Electricite de France SA, 144A 4.5% 21/09/2028	USD	203,000	196,215	0.14
Enel Finance International NV, 144A 5% 15/06/2032	USD	200,000	191,281	0.15
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	70,000	71,757	0.06
NRG Energy, Inc., 144A 7% 15/03/2033	USD	48,000	50,943	0.04
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	79,000	73,275	0.06
Sempra 6.875% 01/10/2054	USD	106,000	105,500	0.08
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	32,000	34,169	0.03
			962,562	**0.75**
Total Bonds			**34,496,616**	**26.91**
Total Transferable securities and money market instruments dealt in on another regulated market			**34,496,616**	**26.91**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	1,888	3,829,488	3.00
Schroder ISF Emerging Markets Local Currency Bond - Class I Accumulation USD	USD	13,033	1,337,164	1.04
Schroder ISF Global Disruption - Class I Accumulation USD	USD	8,465	2,133,298	1.66
Schroder ISF QEP Global Active Value - Class I Accumulation USD	USD	7,639	3,075,644	2.40
			10,375,594	**8.10**
Total Collective Investment Schemes - UCITS			**10,375,594**	**8.10**
Exchange Traded Funds				
Investment Funds				
Amundi Physical Gold ETC	USD	13,973	1,291,105	1.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
VanEck Gold Miners Fund	USD	17,544	675,093	0.53
			1,966,198	**1.53**
Total Exchange Traded Funds			**1,966,198**	**1.53**
Total Authorised UCITS or other collective investment undertakings			**12,341,792**	**9.63**
Total Investments			**125,524,807**	**97.93**
Cash			**1,983,632**	**1.55**
Other assets/(liabilities)			**664,275**	**0.52**
Total Net Assets			**128,172,714**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	6,671,703	EUR	6,138,170	01/07/2024	BNP Paribas	100,791	0.08
USD	1,165,132	GBP	914,295	01/07/2024	Citibank	8,458	0.01
USD	885,060	BRL	4,828,000	02/07/2024	Citibank	12,832	0.01
USD	25,321	BRL	136,000	02/07/2024	Goldman Sachs	751	–
USD	66,788	BRL	345,000	02/07/2024	Morgan Stanley	4,460	–
USD	23,042	BRL	125,000	02/07/2024	State Street	460	–
IDR	177,769,000	USD	10,786	22/07/2024	RBC	83	–
INR	1,239,000	USD	14,813	22/07/2024	Bank of America	42	–
INR	98,234,000	USD	1,174,889	22/07/2024	HSBC	2,921	–
PHP	80,186,000	USD	1,364,253	22/07/2024	BNP Paribas	7,691	0.01
PHP	1,197,000	USD	20,323	22/07/2024	J.P. Morgan	158	–
USD	495,519	CLP	458,256,000	22/07/2024	Goldman Sachs	12,250	0.01
USD	1,342,738	CLP	1,260,831,000	22/07/2024	UBS	13,087	0.01
USD	784,876	IDR	12,795,835,000	22/07/2024	Bank of America	2,577	–
USD	24,430	IDR	396,235,000	22/07/2024	RBC	205	–
USD	1,052,277	KRW	1,447,176,000	22/07/2024	HSBC	1,208	–
USD	11,994	PHP	701,000	22/07/2024	RBC	–	–
USD	824,008	TWD	26,655,000	22/07/2024	J.P. Morgan	1,843	–
CAD	1,124,000	USD	820,027	25/07/2024	BNP Paribas	947	–
CZK	19,247,000	USD	823,042	25/07/2024	BNP Paribas	89	–
EUR	50,000	USD	53,486	25/07/2024	BNP Paribas	98	–
HUF	315,334,000	USD	848,156	25/07/2024	BNP Paribas	5,399	0.01
HUF	308,616,000	USD	832,907	25/07/2024	Goldman Sachs	2,463	–
MXN	12,755,000	USD	689,796	25/07/2024	J.P. Morgan	4,656	0.01
MXN	26,886,000	USD	1,452,120	25/07/2024	State Street	11,701	0.01
PLN	216,000	USD	53,584	25/07/2024	Nomura	6	–
THB	959,000	USD	26,129	25/07/2024	J.P. Morgan	53	–
THB	49,892,000	USD	1,360,163	25/07/2024	UBS	1,965	–
USD	2,854,730	AUD	4,276,000	25/07/2024	UBS	1,484	–
USD	745,054	CHF	656,000	25/07/2024	BNP Paribas	13,557	0.01
USD	1,832,281	CZK	42,534,000	25/07/2024	Deutsche Bank	13,242	0.01
USD	288,325	DKK	2,000,000	25/07/2024	UBS	846	–
USD	3,348,086	EUR	3,120,000	25/07/2024	J.P. Morgan	4,402	–
USD	6,243,710	GBP	4,911,264	25/07/2024	Goldman Sachs	29,606	0.02
USD	461,633	HKD	3,600,000	25/07/2024	Standard Chartered	270	–
USD	22,399	ILS	83,000	25/07/2024	Canadian Imperial Bank of Commerce	306	–
USD	40,572	JPY	6,445,000	25/07/2024	BNP Paribas	270	–
USD	3,151,103	JPY	496,927,000	25/07/2024	UBS	43,683	0.04
USD	100,695	MXN	1,845,000	25/07/2024	BNP Paribas	243	–
USD	3,650,805	NZD	5,953,000	25/07/2024	Nomura	23,336	0.02
USD	366,802	SEK	3,833,000	25/07/2024	Goldman Sachs	4,638	–
USD	38,425	SGD	52,000	25/07/2024	BNP Paribas	17	–
USD	6,160,963	SGD	8,322,000	25/07/2024	J.P. Morgan	14,132	0.01
USD	1,417,637	ZAR	25,742,000	25/07/2024	Bank of America	5,051	0.01
USD	110,721	BRL	606,000	02/08/2024	Citibank	1,654	–
USD	24,017	BRL	133,000	02/08/2024	Goldman Sachs	80	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**354,011**	**0.28**
Share Class Hedging							
EUR	2,240,284	USD	2,399,076	31/07/2024	HSBC	2,535	–
GBP	13,816	USD	17,472	31/07/2024	HSBC	9	–
USD	1	EUR	1	31/07/2024	HSBC	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	223,882	GBP	176,756	31/07/2024	HSBC	229	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**2,773**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**356,784**	**0.28**
EUR	140,600	USD	152,729	01/07/2024	BNP Paribas	(2,217)	–
BRL	606,000	USD	111,091	02/07/2024	Citibank	(1,611)	–
BRL	204,000	USD	37,472	02/07/2024	Goldman Sachs	(617)	–
BRL	4,624,000	USD	894,272	02/07/2024	Morgan Stanley	(58,899)	(0.05)
CLP	1,993,973,000	USD	2,156,113	22/07/2024	Goldman Sachs	(53,303)	(0.04)
CLP	27,279,000	USD	29,051	22/07/2024	UBS	(283)	–
COP	6,627,738,000	USD	1,675,639	22/07/2024	J.P. Morgan	(91,437)	(0.07)
COP	6,415,116,000	USD	1,539,874	22/07/2024	UBS	(6,495)	(0.01)
IDR	5,900,646,000	USD	361,936	22/07/2024	Bank of America	(1,188)	–
MYR	3,866,000	USD	821,470	22/07/2024	Goldman Sachs	(1,299)	–
USD	41,435	IDR	681,428,000	22/07/2024	Morgan Stanley	(226)	–
USD	40,818	IDR	670,977,000	22/07/2024	RBC	(204)	–
USD	818,103	INR	68,428,000	22/07/2024	Bank of America	(2,338)	–
USD	12,481	KRW	17,328,000	22/07/2024	Bank of America	(104)	–
USD	11,046	KRW	15,378,000	22/07/2024	State Street	(123)	–
USD	819,328	MYR	3,866,000	22/07/2024	Morgan Stanley	(843)	–
USD	43,980	PHP	2,585,000	22/07/2024	BNP Paribas	(248)	–
USD	826,978	PHP	48,709,000	22/07/2024	J.P. Morgan	(6,409)	(0.01)
AUD	128,000	USD	85,455	25/07/2024	UBS	(44)	–
EUR	2,251,000	USD	2,415,558	25/07/2024	J.P. Morgan	(3,176)	–
GBP	741,000	USD	942,036	25/07/2024	Goldman Sachs	(4,467)	–
JPY	7,835,000	USD	49,322	25/07/2024	BNP Paribas	(328)	–
JPY	210,966,000	USD	1,337,773	25/07/2024	UBS	(18,545)	(0.02)
MXN	850,000	USD	46,391	25/07/2024	BNP Paribas	(112)	–
NOK	15,074,000	USD	1,427,427	25/07/2024	BNP Paribas	(10,557)	(0.01)
NZD	1,337,000	USD	817,542	25/07/2024	BNP Paribas	(2,839)	–
NZD	173,000	USD	106,096	25/07/2024	Nomura	(678)	–
SEK	188,000	USD	17,877	25/07/2024	BNP Paribas	(114)	–
SEK	23,490,000	USD	2,247,897	25/07/2024	Goldman Sachs	(28,421)	(0.02)
USD	5,201,792	CAD	7,130,000	25/07/2024	BNP Paribas	(5,987)	(0.01)
USD	73,380	CZK	1,716,000	25/07/2024	BNP Paribas	(8)	–
USD	40,621	EUR	38,000	25/07/2024	BNP Paribas	(104)	–
USD	53,108	HUF	19,745,000	25/07/2024	BNP Paribas	(338)	–
USD	2,123,676	HUF	786,883,000	25/07/2024	Goldman Sachs	(6,280)	(0.01)
USD	2,111,963	MXN	39,103,000	25/07/2024	State Street	(17,018)	(0.01)
USD	73,297	PLN	297,000	25/07/2024	BNP Paribas	(389)	–
USD	15,076	PLN	61,000	25/07/2024	Morgan Stanley	(59)	–
USD	1,834,502	PLN	7,395,000	25/07/2024	Nomura	(200)	–
USD	32,341	THB	1,187,000	25/07/2024	J.P. Morgan	(66)	–
USD	1,168,565	THB	42,864,000	25/07/2024	UBS	(1,688)	–
ZAR	17,439,000	USD	960,383	25/07/2024	Bank of America	(3,422)	–
ZAR	697,000	USD	38,747	25/07/2024	BNP Paribas	(499)	–
BRL	4,828,000	USD	882,112	02/08/2024	Citibank	(13,176)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(346,359)**	**(0.27)**
Share Class Hedging							
EUR	1,258	USD	1,351	31/07/2024	HSBC	(2)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
GBP	36,556,438	USD	46,262,136	31/07/2024	HSBC	(6,461)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(6,463)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(352,822)**	**(0.28)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,962**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
DAX Mini Index	20/09/2024	2	EUR	196,854	1,889	–
Euro-Buxl	06/09/2024	(1)	EUR	140,642	86	–
FTSE China A50 Index	30/07/2024	2	USD	23,804	138	–
FTSE/MIB Index	20/09/2024	1	EUR	178,292	1,954	–
Long Gilt	26/09/2024	3	GBP	372,319	4,325	–
MSCI Emerging Markets Index	20/09/2024	26	USD	1,420,900	32,505	0.03
MSCI World Value NTR (USD) Index	20/09/2024	23	USD	3,042,900	115	–
NASDAQ 100 Emini Index	20/09/2024	1	USD	401,645	11,610	0.01
NIFTY 50 Index	25/07/2024	3	USD	144,837	3,699	–
Nikkei 225 Index	12/09/2024	5	JPY	1,233,060	29,300	0.02
Nikkei 225 Mini Index	12/09/2024	9	JPY	221,951	5,059	–
Russell 1000 Growth Emini Index	20/09/2024	2	USD	376,525	4,798	–
Russell 2000 Value Emini Index	20/09/2024	(6)	USD	683,460	7,385	0.01
SPI 200 Index	19/09/2024	2	AUD	259,138	2,501	–
TOPIX Mini Index	12/09/2024	16	JPY	280,183	4,977	–
US 5 Year Note	30/09/2024	6	USD	640,922	8,625	0.01
US 10 Year Note	19/09/2024	121	USD	13,361,048	213,437	0.17
US 10 Year Ultra Note	19/09/2024	55	USD	6,281,172	145,234	0.11
Total Unrealised Gain on Financial Futures Contracts - Assets					**477,637**	**0.36**
AEX Index	19/07/2024	2	EUR	396,984	(1,948)	–
Australia 10 Year Bond	16/09/2024	9	AUD	681,601	(5,917)	–
CAC 40 Index	19/07/2024	1	EUR	80,148	(1,398)	–
Canada 10 Year Bond	18/09/2024	2	CAD	176,019	–	–
Euro-Bund	06/09/2024	(10)	EUR	1,413,702	(21,993)	(0.02)
EURO STOXX 50 Index	20/09/2024	(7)	EUR	368,980	(144)	–
FTSE 100 Index	20/09/2024	(3)	GBP	312,315	(827)	–
Hang Seng Mini Index	30/07/2024	3	HKD	67,731	(574)	–
MSCI World Growth NTR (USD) Index	20/09/2024	(29)	USD	3,254,670	(23,522)	(0.02)
OMXS30 Index	19/07/2024	12	SEK	291,111	(506)	–
Russell 1000 Value Emini Index	20/09/2024	(7)	USD	606,585	(1,636)	–
Russell 2000 Emini Index	20/09/2024	1	USD	103,880	(255)	–
Russell 2000 Growth Emini Index	20/09/2024	9	USD	606,420	(4,338)	–
S&P 500 Emini Index	20/09/2024	(6)	USD	1,666,950	(19,104)	(0.01)
US 30 Year Bond	19/09/2024	(7)	USD	836,719	(24,688)	(0.02)
US Ultra Bond	19/09/2024	(2)	USD	254,313	(12,750)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(119,600)**	**(0.08)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**358,037**	**0.28**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Multi-Asset Total Return

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive Spread of (0.025)% on Notional Pay BCOM Index Excess Return	J.P. Morgan	792,327	USD	13/09/2024	11,174
Receive CIND_JMABS04D Pay Spread of 0.000% on Notional	J.P. Morgan	103,064	USD	13/09/2024	42
Receive CIND_JMABS00D Pay Spread of 0.000% on Notional	J.P. Morgan	54,134	USD	25/07/2024	(2,158)
Receive CIND_JMABS04D Pay Spread of 0.000% on Notional	J.P. Morgan	3,243,912	USD	25/07/2024	(13,574)
Receive USJMABS04D.I Pay Spread of 0.000% on Notional	J.P. Morgan	2,404,861	USD	30/07/2024	(10,006)
Receive CIND_JMABS00D Pay Spread of 0.000% on Notional	J.P. Morgan	3,209,483	USD	13/09/2024	(5,764)
Receive USBCOMF3.CI Pay Spread of 0.025% on Notional	J.P. Morgan	864,964	USD	13/09/2024	(12,971)
				USD	**(33,257)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Future Trends

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 5.4% 15/02/2034	USD	175,000	164,663	0.52
British Telecommunications plc, Reg. S 1.874% 18/08/2080	EUR	109,000	106,003	0.33
			270,666	**0.85**
Consumer Discretionary				
Forvia SE, Reg. S 5.125% 15/06/2029	EUR	100,000	100,277	0.31
			100,277	**0.31**
Financials				
Allianz SE, Reg. S 2.241% 07/07/2045	EUR	300,000	294,650	0.92
Aon Global Ltd. 3.875% 15/12/2025	USD	80,000	73,133	0.23
Banco Bilbao Vizcaya Argentaria SA, Reg. S 1% 21/06/2026	EUR	300,000	285,567	0.90
Banco Santander SA, Reg. S 4.375% Perpetual	EUR	200,000	192,001	0.60
Deutsche Bank AG, Reg. S 4.5% Perpetual	EUR	400,000	357,792	1.12
European Investment Bank, Reg. S 2.75% 25/08/2026	PLN	2,112,000	463,126	1.45
France Government Bond OAT, Reg. S, 144A 3.5% 25/11/2033	EUR	579,720	591,809	1.86
ING Groep NV, Reg. S 2.5% 15/11/2030	EUR	300,000	281,422	0.88
Italy Buoni Poliennali Del Tesoro 0% 13/09/2024	EUR	1,271,000	1,262,154	3.96
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	300,000	296,407	0.93
Spain Bonos y Obligaciones del Estado 0% 09/08/2024	EUR	711,000	708,432	2.22
Thames Water Utilities Finance plc, Reg. S 1.25% 31/01/2032	EUR	175,000	126,622	0.40
UK Treasury, Reg. S 0.25% 31/07/2031	GBP	486,353	443,976	1.39
US Treasury 4.25% 15/02/2054	USD	1,579,500	1,433,751	4.50
US Treasury Bill 0% 20/03/2025	USD	1,394,900	1,256,274	3.94
Wells Fargo & Co., Reg. S 1% 02/02/2027	EUR	377,000	353,002	1.11
			8,420,118	**26.41**
Health Care				
Abbott Laboratories 3.75% 30/11/2026	USD	132,000	120,416	0.38
Bayer AG, Reg. S 4% 26/08/2026	EUR	175,000	176,601	0.55
Lonza Finance International NV, Reg. S 1.625% 21/04/2027	EUR	100,000	95,213	0.30
Merck & Co., Inc. 2.75% 10/02/2025	USD	110,000	101,174	0.32
			493,404	**1.55**
Industrials				
Republic Services, Inc. 5% 01/04/2034	USD	175,000	161,116	0.51
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	275,000	276,875	0.87
Westinghouse Air Brake Technologies Corp., STEP 4.7% 15/09/2028	USD	175,000	160,757	0.50
			598,748	**1.88**
Real Estate				
American Tower Corp., REIT 3.8% 15/08/2029	USD	190,000	165,672	0.52
			165,672	**0.52**
Utilities				
Edison International 5.75% 15/06/2027	USD	70,000	66,058	0.21
Essential Utilities, Inc. 3.566% 01/05/2029	USD	180,000	156,783	0.49
Iberdrola Finanzas SA, Reg. S 3.125% 22/11/2028	EUR	200,000	198,792	0.62
National Grid Electricity Transmission plc, Reg. S 0.19% 20/01/2025	EUR	100,000	98,067	0.31
Terna - Rete Elettrica Nazionale, Reg. S 2.375% Perpetual	EUR	108,000	99,900	0.31
Veolia Environnement SA, Reg. S 1.625% Perpetual	EUR	200,000	188,104	0.59
			807,704	**2.53**
Total Bonds			**10,856,589**	**34.05**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	3,991	686,208	2.14
Electronic Arts, Inc.	USD	210	27,403	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Future Trends

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Liberty Media Corp-Liberty Formula One 'C'	USD	603	40,906	0.13
Meta Platforms, Inc. 'A'	USD	572	277,236	0.86
Netflix, Inc.	USD	321	205,755	0.65
Spotify Technology SA	USD	247	72,956	0.23
Tencent Holdings Ltd.	HKD	2,400	107,096	0.34
Tencent Music Entertainment Group, ADR	USD	368	4,815	0.02
T-Mobile US, Inc.	USD	281	46,632	0.15
			1,469,007	**4.61**
Consumer Discretionary				
Amazon.com, Inc.	USD	2,087	386,895	1.22
Bayerische Motoren Werke AG	EUR	665	58,640	0.18
Booking Holdings, Inc.	USD	40	150,187	0.47
Bridgestone Corp.	JPY	1,200	44,152	0.14
BYD Co. Ltd. 'H'	HKD	2,000	55,591	0.17
Chipotle Mexican Grill, Inc. 'A'	USD	600	35,035	0.11
Cie Financiere Richemont SA	CHF	454	66,184	0.21
Ferrari NV	EUR	128	48,922	0.15
Industria de Diseno Textil SA	EUR	1,178	54,435	0.17
Kia Corp.	KRW	976	85,621	0.27
Lowe's Cos., Inc.	USD	266	54,733	0.17
LVMH Moet Hennessy Louis Vuitton SE	EUR	50	35,635	0.11
Mahindra & Mahindra Ltd., Reg. S, GDR	USD	1,510	48,241	0.15
MercadoLibre, Inc.	USD	57	88,686	0.28
Next plc	GBP	302	32,414	0.10
NIKE, Inc. 'B'	USD	616	45,836	0.14
NVR, Inc.	USD	7	50,186	0.16
O'Reilly Automotive, Inc.	USD	76	75,148	0.24
Sony Group Corp.	JPY	400	31,809	0.10
TJX Cos., Inc. (The)	USD	1,035	107,018	0.34
			1,555,368	**4.88**
Consumer Staples				
Coca-Cola Co. (The)	USD	1,619	96,715	0.30
Colgate-Palmolive Co.	USD	558	51,198	0.16
Costco Wholesale Corp.	USD	156	124,160	0.40
Haleon plc	GBP	10,243	39,232	0.12
Nestle SA	CHF	702	66,966	0.21
PepsiCo, Inc.	USD	293	45,534	0.14
Procter & Gamble Co. (The)	USD	706	109,941	0.34
Raia Drogasil SA	BRL	2,992	13,375	0.04
Tesco plc	GBP	7,423	27,001	0.08
Unilever plc	GBP	2,193	112,633	0.36
Walmart, Inc.	USD	1,106	70,270	0.22
			757,025	**2.37**
Energy				
Reliance Industries Ltd., GDR	USD	1,098	76,824	0.24
Shell plc	EUR	4,796	161,505	0.51
			238,329	**0.75**
Financials				
Aflac, Inc.	USD	416	34,676	0.11
AIA Group Ltd.	HKD	4,400	27,939	0.09
Allianz SE	EUR	258	67,054	0.21
American Express Co.	USD	514	109,866	0.34
B3 SA - Brasil Bolsa Balcao	BRL	10,683	18,689	0.06
Bank Central Asia Tbk. PT	IDR	114,500	64,802	0.20
BlackRock, Inc.	USD	103	75,333	0.24
CaixaBank SA	EUR	7,898	38,961	0.12
Charles Schwab Corp. (The)	USD	857	59,007	0.19
Chubb Ltd.	USD	407	99,663	0.31
DBS Group Holdings Ltd.	SGD	4,020	98,848	0.31
DNB Bank ASA	NOK	1,713	31,612	0.10
Erste Group Bank AG	EUR	730	32,054	0.10
Grupo Financiero Banorte SAB de CV 'O'	MXN	6,903	50,600	0.16
HDFC Bank Ltd., ADR	USD	977	59,268	0.19
Intesa Sanpaolo SpA	EUR	34,236	118,576	0.37
JPMorgan Chase & Co.	USD	1,716	320,628	1.00
Marsh & McLennan Cos., Inc.	USD	135	26,620	0.08
Mitsubishi UFJ Financial Group, Inc.	JPY	12,500	125,744	0.39
Moody's Corp.	USD	160	62,817	0.20
Morgan Stanley	USD	940	84,678	0.27
MSCI, Inc. 'A'	USD	58	26,432	0.08
NU Holdings Ltd. 'A'	USD	2,756	33,552	0.11
Toronto-Dominion Bank (The)	CAD	662	33,928	0.11
US Bancorp	USD	808	29,751	0.09
Visa, Inc. 'A'	USD	718	179,656	0.56
Westpac Banking Corp.	AUD	2,814	47,640	0.15
			1,958,394	**6.14**
Health Care				
AbbVie, Inc.	USD	185	29,285	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Future Trends

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Boston Scientific Corp.	USD	1,232	88,707	0.28
Danaher Corp.	USD	176	41,464	0.13
Elevance Health, Inc.	USD	197	98,660	0.31
Eli Lilly & Co.	USD	301	256,675	0.81
EssilorLuxottica SA	EUR	150	30,165	0.09
GSK plc	GBP	4,250	76,896	0.24
HCA Healthcare, Inc.	USD	104	33,400	0.10
IDEXX Laboratories, Inc.	USD	78	36,091	0.11
Intuitive Surgical, Inc.	USD	52	21,680	0.07
Merck & Co., Inc.	USD	1,707	208,087	0.66
Novartis AG	CHF	583	58,218	0.18
Novo Nordisk A/S 'B'	DKK	1,966	265,838	0.84
Roche Holding AG	CHF	133	34,536	0.11
Stryker Corp.	USD	210	66,902	0.21
Terumo Corp.	JPY	2,100	32,501	0.10
Thermo Fisher Scientific, Inc.	USD	159	81,957	0.26
UnitedHealth Group, Inc.	USD	225	103,192	0.32
			1,564,254	**4.91**
Industrials				
Canadian Pacific Kansas City Ltd.	CAD	1,428	105,415	0.34
Carrier Global Corp.	USD	837	49,579	0.16
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	2,800	64,785	0.20
Daikin Industries Ltd.	JPY	400	52,105	0.16
Deere & Co.	USD	67	23,622	0.07
Emerson Electric Co.	USD	519	52,585	0.16
Hitachi Ltd.	JPY	4,000	83,899	0.26
Illinois Tool Works, Inc.	USD	135	29,978	0.09
Kingspan Group plc	EUR	531	42,082	0.13
Larsen & Toubro Ltd., Reg. S, GDR	USD	1,895	75,411	0.24
Mitsubishi Heavy Industries Ltd.	JPY	7,900	79,338	0.25
Otis Worldwide Corp.	USD	287	25,784	0.08
Owens Corning	USD	136	21,886	0.07
Parker-Hannifin Corp.	USD	210	99,140	0.31
Recruit Holdings Co. Ltd.	JPY	1,400	70,376	0.22
RELX plc	GBP	2,261	97,422	0.31
Schneider Electric SE	EUR	1,101	246,238	0.78
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	2,000	13,186	0.04
Siemens AG	EUR	390	67,540	0.21
SMC Corp.	JPY	200	89,030	0.28
Techtronic Industries Co. Ltd.	HKD	4,000	42,715	0.13
Verisk Analytics, Inc. 'A'	USD	255	64,591	0.20
Vestas Wind Systems A/S	DKK	1,996	43,252	0.14
Vinci SA	EUR	357	35,193	0.11
Volvo AB 'B'	SEK	1,739	41,348	0.13
			1,616,500	**5.07**
Information Technology				
Adobe, Inc.	USD	252	129,232	0.41
Advanced Micro Devices, Inc.	USD	431	64,494	0.20
Amphenol Corp. 'A'	USD	772	48,772	0.15
Apple, Inc.	USD	1,659	334,365	1.05
Arista Networks, Inc.	USD	281	91,693	0.29
ARM Holdings plc, ADR	USD	429	67,301	0.21
ASML Holding NV	EUR	196	188,709	0.59
Broadcom, Inc.	USD	55	81,886	0.26
Cadence Design Systems, Inc.	USD	223	64,348	0.20
Crowdstrike Holdings, Inc. 'A'	USD	110	39,954	0.13
Fair Isaac Corp.	USD	35	48,436	0.15
First Solar, Inc.	USD	280	65,576	0.21
FUJIFILM Holdings Corp.	JPY	1,100	24,096	0.08
Gartner, Inc.	USD	165	68,694	0.22
Infineon Technologies AG	EUR	1,004	34,462	0.11
Intuit, Inc.	USD	116	70,814	0.22
Keyence Corp.	JPY	100	41,166	0.13
Microsoft Corp.	USD	1,904	804,319	2.51
Motorola Solutions, Inc.	USD	133	48,081	0.15
Murata Manufacturing Co. Ltd.	JPY	1,300	25,129	0.08
NVIDIA Corp.	USD	4,954	577,113	1.80
Salesforce, Inc.	USD	306	73,103	0.23
Samsung Electronics Co. Ltd.	KRW	2,400	132,500	0.42
SAP SE	EUR	954	179,848	0.56
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	14,000	389,909	1.22
Texas Instruments, Inc.	USD	581	105,290	0.33
			3,799,290	**11.91**
Materials				
Ball Corp.	USD	591	33,784	0.11
Ecolab, Inc.	USD	363	81,335	0.25
Linde plc	USD	138	56,751	0.18
LyondellBasell Industries NV 'A'	USD	319	28,589	0.09
Sherwin-Williams Co. (The)	USD	256	71,176	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Future Trends

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sika AG	CHF	151	40,449	0.13
Steel Dynamics, Inc.	USD	255	29,843	0.09
			341,927	**1.07**
Real Estate				
Equinix, Inc., REIT	USD	46	32,373	0.10
Mitsubishi Estate Co. Ltd.	JPY	2,300	33,770	0.11
SBA Communications Corp., REIT 'A'	USD	188	34,652	0.11
			100,795	**0.32**
Utilities				
Iberdrola SA	EUR	5,016	61,070	0.19
NextEra Energy, Inc.	USD	1,028	71,058	0.22
			132,128	**0.41**
Total Equities			**13,533,017**	**42.44**
Total Transferable securities and money market instruments admitted to an official exchange listing			**24,389,606**	**76.49**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Mexican Bonos 0% 06/02/2025	MXN	182,069,000	870,019	2.73
UK Treasury 0% 30/09/2024	GBP	821,000	957,756	3.00
US Treasury Bill 0% 18/07/2024	USD	700,000	652,292	2.05
			2,480,067	**7.78**
Health Care				
Biogen, Inc. 2.25% 01/05/2030	USD	189,000	150,848	0.47
Bristol-Myers Squibb Co. 3.4% 26/07/2029	USD	116,000	101,336	0.32
Gilead Sciences, Inc. 3.5% 01/02/2025	USD	80,000	73,832	0.23
			326,016	**1.02**
Information Technology				
Flex Ltd. 4.75% 15/06/2025	USD	80,000	74,089	0.23
			74,089	**0.23**
Total Bonds			**2,880,172**	**9.03**
Total Transferable securities and money market instruments dealt in on another regulated market			**2,880,172**	**9.03**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	245	463,312	1.45
Schroder ISF BlueOrchard Emerging Markets Impact Bond - Class I Accumulation USD	USD	5,144	565,263	1.77
Schroder ISF US Large Cap - Class I Accumulation USD	USD	3,620	1,661,632	5.21
			2,690,207	**8.43**
Total Collective Investment Schemes - UCITS			**2,690,207**	**8.43**
Exchange Traded Funds				
Investment Funds				
iShares Physical Gold ETC	USD	17,854	757,607	2.38
			757,607	**2.38**
Total Exchange Traded Funds			**757,607**	**2.38**
Total Authorised UCITS or other collective investment undertakings			**3,447,814**	**10.81**
Total Investments			**30,717,592**	**96.33**
Cash			**970,179**	**3.04**
Other assets/(liabilities)			**200,327**	**0.63**
Total Net Assets			**31,888,098**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Future Trends

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	309,506	TWD	10,000,000	22/07/2024	BNP Paribas	989	–
AUD	500,000	CHF	293,697	25/07/2024	ANZ	5,727	0.02
EUR	293,361	CHF	277,670	25/07/2024	Goldman Sachs	4,448	0.01
EUR	2,035,372	GBP	1,719,000	25/07/2024	UBS	5,865	0.02
EUR	526,165	JPY	89,000,000	25/07/2024	UBS	6,855	0.02
USD	35,096	GBP	27,607	25/07/2024	Goldman Sachs	155	–
USD	209,259	JPY	33,000,000	25/07/2024	UBS	2,707	0.01
USD	19,139	SEK	200,000	25/07/2024	Goldman Sachs	226	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**26,972**	**0.08**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**26,972**	**0.08**
EUR	223,578	HKD	1,874,000	25/07/2024	UBS	(521)	–
EUR	275,625	SGD	400,000	25/07/2024	Standard Chartered	(60)	–
EUR	16,386,018	USD	17,583,907	25/07/2024	J.P. Morgan	(21,578)	(0.07)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(22,159)**	**(0.07)**
Share Class Hedging							
GBP	26,499	EUR	31,327	31/07/2024	HSBC	(50)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(50)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(22,209)**	**(0.07)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,763**	**0.01**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bund	06/09/2024	6	EUR	792,360	11,520	0.04
Euro-Buxl	06/09/2024	12	EUR	1,576,560	4,344	0.01
STOXX Europe 600 Automobiles & Parts Index	20/09/2024	(9)	EUR	283,320	563	–
US 10 Year Ultra Note	19/09/2024	25	USD	2,667,050	61,668	0.19
US Ultra Bond	19/09/2024	18	USD	2,138,078	78,187	0.25
Total Unrealised Gain on Financial Futures Contracts - Assets					**156,282**	**0.49**
DJIA CBOT Emini Index	20/09/2024	(3)	USD	554,250	(1,752)	(0.01)
Hang Seng Index	30/07/2024	4	HKD	421,805	(3,466)	(0.01)
MSCI Emerging Markets Index	20/09/2024	(13)	USD	663,662	(5,099)	(0.02)
Russell 2000 Emini Index	20/09/2024	5	USD	485,194	(1,191)	–
XAE Utilities Select Sector Emini Index	20/09/2024	5	USD	328,258	(2,896)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(14,404)**	**(0.05)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**141,878**	**0.44**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	105,000	109,835	0.09
iliad SA, Reg. S 5.625% 15/02/2030	EUR	200,000	205,145	0.18
Proximus SADP, Reg. S 0.75% 17/11/2036	EUR	100,000	70,625	0.06
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	196,000	227,731	0.19
Telecom Italia SpA 5.25% 17/03/2055	EUR	100,000	92,426	0.08
Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	786,000	775,948	0.67
Telefonica Europe BV, Reg. S 2.502% Perpetual	EUR	800,000	760,249	0.65
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	500,000	543,681	0.47
Telenor ASA, Reg. S 0.25% 14/02/2028	EUR	265,000	237,309	0.20
Telenor ASA, Reg. S 0.875% 14/02/2035	EUR	166,000	128,324	0.11
Verizon Communications, Inc. 0.875% 08/04/2027	EUR	610,000	571,443	0.49
Verizon Communications, Inc. 1.125% 19/09/2035	EUR	267,000	203,514	0.17
Verizon Communications, Inc. 2.875% 15/01/2038	EUR	164,000	147,041	0.13
Vodafone Group plc, Reg. S 4.2% 03/10/2078	EUR	598,000	589,673	0.50
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	275,000	249,007	0.21
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	734,000	619,918	0.53
			5,531,869	**4.73**
Consumer Discretionary				
Booking Holdings, Inc. 4.5% 15/11/2031	EUR	120,000	126,785	0.11
Forvia SE, Reg. S 3.75% 15/06/2028	EUR	913,000	881,609	0.76
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	129,000	59,340	0.05
IHO Verwaltungs GmbH, Reg. S 3.875% 15/05/2027	EUR	184,223	181,208	0.16
Kering SA, Reg. S 1.25% 10/05/2026	EUR	900,000	864,910	0.74
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	100,000	78,994	0.07
PVH Corp. 4.125% 16/07/2029	EUR	131,000	130,787	0.11
RCI Banque SA, Reg. S 4.875% 14/06/2028	EUR	140,000	144,600	0.12
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	49,000	50,842	0.04
RCI Banque SA, Reg. S 4.125% 04/04/2031	EUR	20,000	19,925	0.02
Renault SA, Reg. S 1% 28/11/2025	EUR	405,000	389,190	0.33
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	746,000	761,323	0.65
Valeo SE, Reg. S 1.5% 18/06/2025	EUR	400,000	389,589	0.33
Valeo SE, Reg. S 5.875% 12/04/2029	EUR	300,000	315,367	0.27
ZF Finance GmbH, Reg. S 2.75% 25/05/2027	EUR	800,000	762,028	0.65
			5,156,497	**4.41**
Consumer Staples				
General Mills, Inc. 3.907% 13/04/2029	EUR	845,000	858,409	0.73
			858,409	**0.73**
Financials				
Allianz Finance II BV, Reg. S 0.5% 22/11/2033	EUR	900,000	703,485	0.60
Alpha Bank SA, Reg. S 7.5% 16/06/2027	EUR	673,000	712,539	0.61
AXA SA, Reg. S 5.5% 11/07/2043	EUR	288,000	305,211	0.26
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.75% 04/06/2025	EUR	300,000	292,298	0.25
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	300,000	294,456	0.25
Banco de Sabadell SA, Reg. S 6% 16/08/2033	EUR	300,000	312,229	0.27
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	400,000	417,781	0.36
BNP Paribas SA, Reg. S 2.75% 25/07/2028	EUR	1,300,000	1,261,047	1.08
Bonos de la Tesoreria de la Republica en pesos 2.5% 01/03/2025	CLP	25,000,000	24,312	0.02
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	30,000,000	27,440	0.02
BPCE SA, Reg. S 0.25% 14/01/2031	EUR	1,500,000	1,209,168	1.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	426,000	415,706	0.36
Brazil Government Bond 10% 01/01/2027	BRL	63,600	109,021	0.09
Brazil Government Bond 10% 01/01/2033	BRL	49,600	79,025	0.07
CNP Assurances SACA, Reg. S 1.25% 27/01/2029	EUR	200,000	177,156	0.15
Colombia Government Bond 6% 28/04/2028	COP	350,900,000	68,778	0.06
Colombia Government Bond 7% 30/06/2032	COP	136,300,000	24,792	0.02
Colombia Government Bond 6.25% 09/07/2036	COP	104,100,000	16,125	0.01
Colombia Government Bond 7.25% 26/10/2050	COP	202,600,000	29,570	0.03
Commerzbank AG, Reg. S 4% 05/12/2030	EUR	400,000	396,740	0.34
Credit Agricole SA, Reg. S 4% 12/10/2026	EUR	1,400,000	1,402,740	1.21
Czech Republic Government Bond 0% 12/12/2024	CZK	930,000	36,380	0.03
Czech Republic Government Bond 1.2% 13/03/2031	CZK	1,320,000	44,070	0.04
Czech Republic Government Bond 1.5% 24/04/2040	CZK	720,000	19,727	0.02
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	1,470,000	55,337	0.05
de Volksbank NV, Reg. S 4.875% 07/03/2030	EUR	100,000	104,362	0.09
DNB Bank ASA, Reg. S 1.625% 31/05/2026	EUR	796,000	781,140	0.67
Edenred SE, Reg. S 1.875% 06/03/2026	EUR	600,000	583,029	0.50
Erste Group Bank AG, Reg. S 1.5% 07/04/2026	EUR	900,000	871,211	0.75
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	363,000	242,529	0.21
Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026	EUR	785,000	801,605	0.69
HSBC Holdings plc, Reg. S 4.599% 22/03/2035	EUR	100,000	100,404	0.09
Hungary Government Bond 3.25% 22/10/2031	HUF	19,290,000	39,299	0.03
Hungary Government Bond 3% 25/04/2041	HUF	11,050,000	17,516	0.01
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	400,000	390,426	0.33
Indonesia Government Bond 6.5% 15/06/2025	IDR	915,000,000	52,146	0.04
Indonesia Government Bond 6.5% 15/02/2031	IDR	2,034,000,000	112,459	0.10
Indonesia Government Bond 7.5% 15/04/2040	IDR	523,000,000	30,919	0.03
Indonesia Government Bond 7.125% 15/06/2042	IDR	363,000,000	20,684	0.02
ING Groep NV, Reg. S 2.5% 15/11/2030	EUR	500,000	469,036	0.40
Intesa Sanpaolo SpA, Reg. S 3.928% 15/09/2026	EUR	599,000	598,001	0.51
JPMorgan Chase & Co., Reg. S 1.963% 23/03/2030	EUR	465,000	430,950	0.37
KBC Group NV, Reg. S 3% 25/08/2030	EUR	900,000	864,465	0.74
La Banque Postale SA, Reg. S 0.75% 02/08/2032	EUR	200,000	178,802	0.15
Mexican Bonos 5% 06/03/2025	MXN	960,000	47,348	0.04
Mexican Bonos 5.5% 04/03/2027	MXN	1,298,000	58,992	0.05
Mexican Bonos 8.5% 31/05/2029	MXN	649,100	31,149	0.03
Mexican Bonos 7.75% 23/11/2034	MXN	300,300	13,174	0.01
Mexican Bonos 7.75% 13/11/2042	MXN	554,100	22,785	0.02
Mexican Bonos 8% 07/11/2047	MXN	553,200	23,041	0.02
National Bank of Greece SA, Reg. S 4.5% 29/01/2029	EUR	174,000	174,014	0.15
Nexi SpA, Reg. S 1.625% 30/04/2026	EUR	310,000	296,167	0.25
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	348,000	315,193	0.27
NN Group NV, Reg. S 6% 03/11/2043	EUR	261,000	282,718	0.24
Permanent TSB Group Holdings plc, Reg. S 4.25% 10/07/2030	EUR	100,000	99,148	0.08
Permanent TSB Group Holdings plc, Reg. S 3% 19/08/2031	EUR	526,000	505,660	0.43

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Peru Government Bond 8.2% 12/08/2026	PEN	203,000	52,345	0.04
Peru Government Bond 6.95% 12/08/2031	PEN	64,000	15,942	0.01
Peru Government Bond 5.4% 12/08/2034	PEN	67,000	14,312	0.01
Poland Government Bond 0.75% 25/04/2025	PLN	373,000	83,737	0.07
Poland Government Bond 0.25% 25/10/2026	PLN	197,000	40,889	0.03
Poland Government Bond 1.25% 25/10/2030	PLN	292,000	52,711	0.05
Poland Government Bond 1.75% 25/04/2032	PLN	111,000	19,623	0.02
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	128,000	128,568	0.11
Romania Government Bond 3.65% 28/07/2025	RON	210,000	41,212	0.04
Romania Government Bond 3.25% 24/06/2026	RON	240,000	45,731	0.04
Romania Government Bond 6.7% 25/02/2032	RON	115,000	22,913	0.02
Romania Government Bond 7.2% 30/10/2033	RON	75,000	15,446	0.01
Skandinaviska Enskilda Banken AB, Reg. S 0.75% 09/08/2027	EUR	948,000	871,529	0.75
South Africa Government Bond 10.5% 21/12/2026	ZAR	831,471	44,358	0.04
South Africa Government Bond 8% 31/01/2030	ZAR	1,019,013	48,114	0.04
South Africa Government Bond 8.875% 28/02/2035	ZAR	972,033	42,393	0.04
South Africa Government Bond 8.5% 31/01/2037	ZAR	773,573	31,334	0.03
South Africa Government Bond 9% 31/01/2040	ZAR	1,454,011	59,008	0.05
South Africa Government Bond 8.75% 28/02/2048	ZAR	1,044,586	40,172	0.03
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	101,000	105,215	0.09
UniCredit SpA, Reg. S 4% 05/03/2034	EUR	100,000	99,114	0.08
UniCredit SpA, Reg. S 5.375% 16/04/2034	EUR	228,000	231,820	0.20
UnipolSai Assicurazioni SpA, Reg. S 3.875% 01/03/2028	EUR	524,000	520,407	0.45
			19,620,398	**16.80**
Health Care				
AstraZeneca plc, Reg. S 3.625% 03/03/2027	EUR	766,000	772,874	0.66
Bayer AG, Reg. S 4.625% 26/05/2033	EUR	47,000	48,331	0.04
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	200,000	190,788	0.16
Bayer AG, Reg. S 7% 25/09/2083	EUR	200,000	206,806	0.18
CAB SELAS, Reg. S 3.375% 01/02/2028	EUR	300,000	268,768	0.23
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	300,000	285,405	0.24
DH Europe Finance II SARL 0.2% 18/03/2026	EUR	107,000	101,219	0.09
DH Europe Finance II SARL 1.8% 18/09/2049	EUR	221,000	149,352	0.13
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	673,000	679,030	0.58
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	526,000	472,406	0.40
Gruenenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	556,000	545,429	0.47
Merck KGaA, Reg. S 2.875% 25/06/2079	EUR	800,000	753,748	0.65
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	485,000	501,177	0.43
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	549,000	517,202	0.44
Teva Pharmaceutical Finance Netherlands II BV 7.375% 15/09/2029	EUR	675,000	748,828	0.64
			6,241,363	**5.34**
Industrials				
ABB Finance BV, Reg. S 3.25% 16/01/2027	EUR	192,000	192,588	0.16
ABB Finance BV, Reg. S 3.375% 15/01/2034	EUR	558,000	553,740	0.47
Abertis Infraestructuras Finance BV, Reg. S 3.248% Perpetual	EUR	700,000	682,535	0.58
Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	300,000	311,727	0.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aeroports de Paris SA, Reg. S 1% 05/01/2029	EUR	300,000	269,491	0.23
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	515,000	517,012	0.44
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	602,000	617,681	0.53
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	358,000	334,693	0.29
CRH SMW Finance DAC, Reg. S 4% 11/07/2031	EUR	100,000	101,646	0.09
Deutsche Bahn Finance GMBH, Reg. S 0.75% 02/03/2026	EUR	270,000	259,324	0.22
Deutsche Bahn Finance GMBH, Reg. S 1.125% 29/05/2051	EUR	664,000	389,095	0.33
Deutsche Post AG, Reg. S 3.5% 25/03/2036	EUR	29,000	28,492	0.02
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	817,000	781,665	0.67
Ferrovie dello Stato Italiane SpA, Reg. S 3.75% 14/04/2027	EUR	204,000	205,059	0.18
Ferrovie dello Stato Italiane SpA, Reg. S 0.375% 25/03/2028	EUR	199,000	177,902	0.15
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	228,000	240,484	0.21
Intrum AB, Reg. S 4.875% 15/08/2025	EUR	100,000	76,402	0.07
Intrum AB, Reg. S 3.5% 15/07/2026	EUR	100,000	66,614	0.06
Intrum AB, Reg. S 3% 15/09/2027	EUR	146,000	95,106	0.08
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033	EUR	164,000	169,927	0.15
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	632,000	610,307	0.52
Transurban Finance Co. Pty. Ltd., Reg. S 3.974% 12/03/2036	EUR	100,000	99,069	0.08
Verisure Holding AB, Reg. S 3.25% 15/02/2027	EUR	675,000	649,434	0.56
Verisure Holding AB, Reg. S 9.25% 15/10/2027	EUR	411,000	435,403	0.37
			7,865,396	**6.73**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Information Technology				
Capgemini SE, Reg. S 2% 15/04/2029	EUR	800,000	755,913	0.65
Infineon Technologies AG, Reg. S 2% 24/06/2032	EUR	900,000	806,799	0.69
United Group BV, Reg. S 4% 15/11/2027	EUR	469,000	455,657	0.39
			2,018,369	**1.73**
Materials				
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	844,000	792,541	0.67
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	100,000	102,349	0.09
INEOS Finance plc, Reg. S 6.375% 15/04/2029	EUR	213,000	219,656	0.19
Norsk Hydro ASA, Reg. S 2% 11/04/2029	EUR	836,000	775,101	0.66
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	100,000	104,593	0.09
WEPA Hygienepro-dukte GmbH, Reg. S 5.625% 15/01/2031	EUR	100,000	101,089	0.09
			2,095,329	**1.79**
Real Estate				
CPI Property Group SA, Reg. S 1.5% 27/01/2031	EUR	100,000	70,692	0.06
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	106,000	67,840	0.06
Heimstaden AB, Reg. S 4.25% 09/03/2026	EUR	100,000	74,128	0.06
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	108,000	72,943	0.06
Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2% 17/04/2026	EUR	800,000	777,303	0.68
Realty Income Corp., REIT 4.875% 06/07/2030	EUR	251,000	262,101	0.22
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	772,000	691,046	0.59
Vonovia SE, Reg. S 4.25% 10/04/2034	EUR	100,000	98,652	0.08
			2,114,705	**1.81**
Utilities				
ACEA SpA, Reg. S 0.25% 28/07/2030	EUR	100,000	81,603	0.07
E.ON SE, Reg. S 3.375% 15/01/2031	EUR	170,000	168,624	0.14
E.ON SE, Reg. S 3.5% 25/03/2032	EUR	100,000	98,962	0.08
EDP - Energias de Portugal SA, Reg. S 1.875% 14/03/2082	EUR	300,000	261,118	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Enel Finance International NV, Reg. S 3.375% 23/07/2028	EUR	127,000	126,092	0.11
Enel SpA, Reg. S 6.625% Perpetual	EUR	100,000	108,062	0.09
Orsted A/S, Reg. S 1.5% 26/11/2029	EUR	100,000	90,045	0.08
Orsted A/S, Reg. S 1.75% 09/12/3019	EUR	386,000	347,363	0.30
Orsted A/S, Reg. S 5.25% 08/12/3022	EUR	196,000	199,129	0.17
SSE plc, Reg. S 4% Perpetual	EUR	863,000	844,429	0.73
Statkraft A/S, Reg. S 1.5% 26/03/2030	EUR	100,000	90,286	0.08
Terna - Rete Elettrica Nazionale, Reg. S 3.5% 17/01/2031	EUR	100,000	98,594	0.08
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	200,000	181,983	0.16
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	500,000	449,743	0.38
			3,146,033	**2.69**
Total Bonds			**54,648,368**	**46.76**
Equities				
Communication Services				
Alphabet, Inc. 'A'	USD	5,726	984,523	0.83
Auto Trader Group plc, Reg. S	GBP	15,717	148,927	0.13
BT Group plc	GBP	27,161	44,938	0.04
Electronic Arts, Inc.	USD	905	118,093	0.10
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	6,907	67,516	0.06
KDDI Corp.	JPY	5,200	128,963	0.11
Match Group, Inc.	USD	3,792	108,039	0.09
Meta Platforms, Inc. 'A'	USD	845	409,553	0.34
Netflix, Inc.	USD	376	241,009	0.21
Nintendo Co. Ltd.	JPY	2,800	139,591	0.12
Nippon Telegraph & Telephone Corp.	JPY	127,700	112,902	0.10
Orange SA	EUR	6,367	59,621	0.05
SoftBank Group Corp.	JPY	100	6,049	0.01
Telenor ASA	NOK	7,483	79,716	0.07
Vodafone Group plc	GBP	192,623	158,801	0.14
			2,808,241	**2.40**
Consumer Discretionary				
Airbnb, Inc. 'A'	USD	941	133,649	0.11
Amadeus IT Group SA	EUR	1,131	69,941	0.06
Amazon.com, Inc.	USD	4,890	906,526	0.79
Bandai Namco Holdings, Inc.	JPY	2,900	53,017	0.05
Bayerische Motoren Werke AG	EUR	2,008	177,065	0.15
Berkeley Group Holdings plc	GBP	1,727	94,332	0.08
Booking Holdings, Inc.	USD	45	168,960	0.14
Burberry Group plc	GBP	11,978	125,885	0.11
Chipotle Mexican Grill, Inc. 'A'	USD	824	48,115	0.04
Cie Generale des Etablissements Michelin SCA	EUR	3,319	119,285	0.10
Deckers Outdoor Corp.	USD	126	117,965	0.10
Domino's Pizza, Inc.	USD	230	111,023	0.10
eBay, Inc.	USD	2,318	115,061	0.10
Etsy, Inc.	USD	1,922	105,956	0.09
Forvia SE	EUR	2,124	23,672	0.02
Garmin Ltd.	USD	763	115,637	0.10
H & M Hennes & Mauritz AB 'B'	SEK	9,696	142,196	0.12
Hilton Worldwide Holdings, Inc.	USD	644	129,628	0.11
Honda Motor Co. Ltd.	JPY	2,700	27,001	0.02
Iida Group Holdings Co. Ltd.	JPY	2,800	34,583	0.03
InterContinental Hotels Group plc	GBP	1,806	176,592	0.15
Isuzu Motors Ltd.	JPY	7,000	86,752	0.07
Kering SA	EUR	535	180,910	0.15
Lowe's Cos., Inc.	USD	797	163,992	0.14
Lululemon Athletica, Inc.	USD	421	119,194	0.10
Mazda Motor Corp.	JPY	9,000	81,249	0.07
McDonald's Corp.	USD	783	188,719	0.16
Moncler SpA	EUR	2,669	152,240	0.13
NIKE, Inc. 'B'	USD	1,787	132,970	0.11
Opmobility	EUR	3,617	33,005	0.03
Rakuten Group, Inc.	JPY	17,000	82,357	0.07
Sekisui Chemical Co. Ltd.	JPY	3,000	38,859	0.03
Sekisui House Ltd.	JPY	4,500	93,426	0.08
Sony Group Corp.	JPY	800	63,619	0.05
Stellantis NV	EUR	10,105	184,922	0.16
Subaru Corp.	JPY	4,500	89,136	0.08
Tesla, Inc.	USD	420	78,445	0.07
Toyota Motor Corp.	JPY	11,500	220,101	0.20
Whitbread plc	GBP	4,232	148,857	0.13
Yamaha Motor Co. Ltd.	JPY	9,900	85,782	0.07
Yum! Brands, Inc.	USD	979	121,421	0.10
			5,342,045	**4.57**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Consumer Staples				
Associated British Foods plc	GBP	4,327	127,124	0.11
Bunge Global SA	USD	200	20,123	0.02
Carrefour SA	EUR	5,768	76,224	0.07
Chocoladefabriken Lindt & Spruengli AG	CHF	13	141,376	0.12
Coca-Cola Co. (The)	USD	3,576	213,620	0.18
Coca-Cola HBC AG	GBP	4,677	149,787	0.13
Conagra Brands, Inc.	USD	1,312	34,746	0.03
Darling Ingredients, Inc.	USD	1,552	53,049	0.05
First Resources Ltd.	SGD	41,000	39,003	0.03
Glanbia plc	EUR	2,461	44,692	0.04
Golden Agri-Resources Ltd.	SGD	156,400	29,104	0.02
Grieg Seafood ASA	NOK	3,537	19,554	0.02
HelloFresh SE	EUR	6,384	28,575	0.02
Ingredion, Inc.	USD	531	56,991	0.05
J Sainsbury plc	GBP	21,612	65,691	0.06
Jamieson Wellness, Inc.	CAD	2,090	40,547	0.03
Jeronimo Martins SGPS SA	EUR	1,919	35,156	0.03
Kao Corp.	JPY	800	30,413	0.03
Kerry Group plc 'A'	EUR	713	54,331	0.05
KWS Saat SE & Co. KGaA	EUR	325	19,468	0.02
Leroy Seafood Group ASA	NOK	8,247	31,523	0.03
MatsukiyoCocokara & Co.	JPY	1,300	17,494	0.01
MEIJI Holdings Co. Ltd.	JPY	2,400	48,508	0.04
Monster Beverage Corp.	USD	2,532	119,768	0.10
Mowi ASA	NOK	8,920	139,405	0.12
Nestle SA	CHF	5,175	493,658	0.42
Nissin Foods Holdings Co. Ltd.	JPY	2,400	57,021	0.05
Orkla ASA	NOK	6,726	50,935	0.04
Procter & Gamble Co. (The)	USD	1,806	281,237	0.24
Reckitt Benckiser Group plc	GBP	3,583	182,579	0.16
Schouw & Co. A/S	DKK	682	50,115	0.04
Unilever plc	GBP	6,912	355,002	0.30
WH Group Ltd., Reg. S	HKD	53,500	32,921	0.03
Yakult Honsha Co. Ltd.	JPY	3,800	63,705	0.05
			3,203,445	**2.74**
Financials				
Ageas SA/NV	EUR	2,339	99,548	0.09
AIB Group plc	EUR	26,863	132,703	0.11
Aviva plc	GBP	28,382	161,133	0.14
AXA SA	EUR	6,416	195,560	0.17
Banco BPM SpA	EUR	23,410	139,711	0.12
Bank of Ireland Group plc	EUR	15,096	147,065	0.13
BlackRock, Inc.	USD	209	152,860	0.13
Blackstone, Inc.	USD	1,236	144,318	0.12
CaixaBank SA	EUR	33,587	165,685	0.14
CME Group, Inc.	USD	210	38,357	0.03
Corpay, Inc.	USD	445	112,107	0.10
Eurazeo SE	EUR	690	51,785	0.04
Euronext NV, Reg. S	EUR	163	14,026	0.01
FactSet Research Systems, Inc.	USD	286	111,015	0.10
FinecoBank Banca Fineco SpA	EUR	6,527	90,595	0.08
Hargreaves Lansdown plc	GBP	8,285	110,933	0.09
HSBC Holdings plc	GBP	43,201	351,662	0.30
JPMorgan Chase & Co.	USD	1,952	364,723	0.32
KBC Group NV	EUR	2,453	161,113	0.14
M&G plc	GBP	54,147	131,180	0.11
Mastercard, Inc. 'A'	USD	646	267,532	0.23
Mitsubishi UFJ Financial Group, Inc.	JPY	8,000	80,476	0.07
Mizuho Financial Group, Inc.	JPY	7,400	144,709	0.12
Moody's Corp.	USD	339	133,094	0.11
MSCI, Inc. 'A'	USD	266	121,220	0.10
NatWest Group plc	GBP	46,977	173,101	0.15
NN Group NV	EUR	3,528	153,574	0.13
ORIX Corp.	JPY	3,400	70,388	0.06
Partners Group Holding AG	CHF	144	171,333	0.15
S&P Global, Inc.	USD	399	167,611	0.14
SBI Holdings, Inc.	JPY	3,500	82,928	0.07
Sompo Holdings, Inc.	JPY	5,100	102,169	0.09
Sumitomo Mitsui Financial Group, Inc.	JPY	2,300	143,658	0.12
T&D Holdings, Inc.	JPY	600	9,809	0.01
Tokio Marine Holdings, Inc.	JPY	4,800	168,076	0.14
Visa, Inc. 'A'	USD	1,174	293,755	0.25
Zurich Insurance Group AG	CHF	486	242,810	0.21
			5,402,322	**4.62**
Health Care				
Abbott Laboratories	USD	736	71,849	0.06
AbbVie, Inc.	USD	1,508	238,715	0.20
Amgen, Inc.	USD	210	61,608	0.05
Bayer AG	EUR	1,427	37,794	0.03
Biogen, Inc.	USD	564	120,714	0.10
Bristol-Myers Squibb Co.	USD	3,580	139,292	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Chugai Pharmaceutical Co. Ltd.	JPY	400	13,350	0.01
Daiichi Sankyo Co. Ltd.	JPY	300	9,657	0.01
Danaher Corp.	USD	706	166,327	0.14
Dexcom, Inc.	USD	1,169	125,315	0.11
DiaSorin SpA	EUR	906	84,131	0.07
Edwards Lifesciences Corp.	USD	1,503	131,291	0.11
Eli Lilly & Co.	USD	501	427,224	0.37
Gilead Sciences, Inc.	USD	2,214	142,463	0.12
GSK plc	GBP	10,799	195,388	0.17
IDEXX Laboratories, Inc.	USD	268	124,006	0.11
Incyte Corp.	USD	1,888	108,270	0.09
Intuitive Surgical, Inc.	USD	417	173,855	0.15
Johnson & Johnson	USD	1,935	263,913	0.23
Medtronic plc	USD	2,041	151,441	0.13
Merck & Co., Inc.	USD	2,062	251,362	0.22
Novartis AG	CHF	4,280	427,397	0.37
Novo Nordisk A/S 'B'	DKK	5,433	734,639	0.64
Olympus Corp.	JPY	5,700	86,106	0.07
Ono Pharmaceutical Co. Ltd.	JPY	4,800	61,338	0.05
Pfizer, Inc.	USD	6,807	177,404	0.15
Recordati Industria Chimica e Farmaceutica SpA	EUR	1,395	67,825	0.06
Regeneron Pharmaceuticals, Inc.	USD	154	151,335	0.13
ResMed, Inc.	USD	673	120,698	0.10
Roche Holding AG	CHF	1,575	408,983	0.35
Sanofi SA	EUR	3,187	286,862	0.25
Shionogi & Co. Ltd.	JPY	2,200	80,424	0.07
Sonova Holding AG	CHF	294	84,619	0.07
Stryker Corp.	USD	488	155,467	0.13
Takeda Pharmaceutical Co. Ltd.	JPY	5,400	131,190	0.11
Vertex Pharmaceuticals, Inc.	USD	357	157,725	0.13
Zoetis, Inc. 'A'	USD	872	144,052	0.12
			6,314,029	**5.40**
Industrials				
3M Co.	USD	420	40,529	0.03
Aena SME SA, Reg. S	EUR	891	167,508	0.14
Ag Growth International, Inc.	CAD	493	17,595	0.02
AGCO Corp.	USD	602	55,674	0.05
Alfen N.V., Reg. S	EUR	1,134	19,539	0.02
Ariston Holding NV	EUR	3,447	13,292	0.01
Array Technologies, Inc.	USD	5,133	51,492	0.04
Automatic Data Processing, Inc.	USD	673	149,295	0.13
Brenntag SE	EUR	2,157	137,099	0.12
Caterpillar, Inc.	USD	587	179,992	0.15
Cie de Saint-Gobain SA	EUR	1,840	133,694	0.11
Cintas Corp.	USD	199	132,495	0.11
CNH Industrial NV	EUR	1,986	18,823	0.02
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	1,500	34,706	0.03
Copart, Inc.	USD	2,450	125,633	0.11
CSX Corp.	USD	4,327	133,685	0.11
Deere & Co.	USD	335	118,111	0.10
Deme Group NV	EUR	118	19,446	0.02
Deutsche Post AG	EUR	3,666	138,318	0.12
Fastenal Co.	USD	2,035	120,556	0.10
Fluence Energy, Inc.	USD	1,922	34,510	0.03
Forsee Power SACA	EUR	2,457	2,292	–
GEA Group AG	EUR	1,641	63,966	0.05
Geberit AG	CHF	299	164,911	0.14
Hikari Tsushin, Inc.	JPY	200	34,951	0.03
Hitachi Construction Machinery Co. Ltd.	JPY	2,000	50,105	0.04
Hitachi Ltd.	JPY	2,500	52,437	0.04
Husqvarna AB 'B'	SEK	4,724	35,358	0.03
Ilika plc	GBP	607	175	–
Illinois Tool Works, Inc.	USD	597	132,569	0.11
Industrie De Nora SpA	EUR	1,980	22,216	0.02
Invinity Energy Systems plc	GBP	9,077	2,070	–
ITOCHU Corp.	JPY	3,400	155,742	0.13
Johnson Controls International plc	USD	385	24,153	0.02
Kajima Corp.	JPY	4,500	72,913	0.06
Kawasaki Kisen Kaisha Ltd.	JPY	5,900	80,292	0.07
Komatsu Ltd.	JPY	4,100	111,402	0.10
Kubota Corp.	JPY	1,800	23,600	0.02
Legrand SA	EUR	2,124	196,895	0.18
Makita Corp.	JPY	1,600	40,821	0.03
Marel HF, Reg. S	EUR	4,293	14,253	0.01
MasTec, Inc.	USD	267	27,348	0.02
METAWATER Co. Ltd.	JPY	2,200	25,027	0.02
Metso OYJ	EUR	7,289	72,015	0.06
MonotaRO Co. Ltd.	JPY	6,400	70,575	0.06
Nexans SA	EUR	657	68,328	0.06
NEXTracker, Inc. 'A'	USD	601	28,011	0.02
Nippon Yusen KK	JPY	3,200	87,163	0.07
Nordex SE	EUR	2,738	32,829	0.03
NX Filtration NV	EUR	6,079	29,483	0.03
Old Dominion Freight Line, Inc.	USD	716	116,902	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Paychex, Inc.	USD	1,110	122,356	0.10
Randstad NV	EUR	2,617	110,621	0.09
Rational AG	EUR	56	45,220	0.04
Recruit Holdings Co. Ltd.	JPY	400	20,107	0.02
RELX plc	GBP	2,850	122,800	0.11
Schneider Electric SE	EUR	155	34,666	0.03
Secom Co. Ltd.	JPY	1,000	55,338	0.05
SG Holdings Co. Ltd.	JPY	2,600	22,456	0.02
Shoals Technologies Group, Inc. 'A'	USD	1,922	11,680	0.01
Siemens AG	EUR	1,939	335,795	0.30
SIF Holding NV	EUR	1,797	21,097	0.02
Signify NV, Reg. S	EUR	1,785	41,733	0.04
SPIE SA	EUR	680	22,984	0.02
Stem, Inc.	USD	7,408	8,005	0.01
Sumitomo Corp.	JPY	4,700	110,058	0.09
Sungrow Power Supply Co. Ltd. 'A'	CNY	3,360	26,772	0.02
TOTO Ltd.	JPY	2,400	53,130	0.05
Toyota Tsusho Corp.	JPY	5,100	93,080	0.08
Union Pacific Corp.	USD	794	165,942	0.14
VAT Group AG, Reg. S	CHF	341	179,575	0.15
Verisk Analytics, Inc. 'A'	USD	481	121,836	0.10
Vestas Wind Systems A/S	DKK	3,792	82,170	0.07
Vinci SA	EUR	1,942	191,442	0.17
Volvo AB 'B'	SEK	7,727	183,724	0.16
Wolters Kluwer NV	EUR	1,279	197,989	0.18
			6,061,370	**5.19**
Information Technology				
Adobe, Inc.	USD	431	221,027	0.19
Apple, Inc.	USD	7,350	1,481,364	1.27
Applied Materials, Inc.	USD	886	192,844	0.17
Arista Networks, Inc.	USD	454	148,145	0.13
ASML Holding NV	EUR	434	417,855	0.36
Autodesk, Inc.	USD	559	127,650	0.11
Broadcom, Inc.	USD	292	434,738	0.37
Cadence Design Systems, Inc.	USD	494	142,547	0.12
Canon, Inc.	JPY	4,200	106,384	0.09
Cisco Systems, Inc.	USD	1,049	46,592	0.04
Enphase Energy, Inc.	USD	537	53,020	0.05
Fair Isaac Corp.	USD	87	120,399	0.10
First Solar, Inc.	USD	288	67,449	0.06
Hirose Electric Co. Ltd.	JPY	600	62,150	0.05
Intuit, Inc.	USD	308	188,023	0.16
Itron, Inc.	USD	177	16,482	0.01
Keyence Corp.	JPY	100	41,166	0.04
KLA Corp.	USD	202	154,303	0.13
Kyocera Corp.	JPY	9,000	97,106	0.08
Lam Research Corp.	USD	168	165,870	0.14
Landis+Gyr Group AG	CHF	629	47,563	0.04
Logitech International SA	CHF	1,905	172,582	0.15
Microchip Technology, Inc.	USD	1,497	125,484	0.11
Microsoft Corp.	USD	3,820	1,613,708	1.39
Monolithic Power Systems, Inc.	USD	159	120,977	0.10
NVIDIA Corp.	USD	12,839	1,495,671	1.29
Obic Co. Ltd.	JPY	600	72,569	0.06
Oracle Corp.	USD	1,592	208,981	0.18
Oracle Corp. Japan	JPY	300	19,410	0.02
Palo Alto Networks, Inc.	USD	491	156,697	0.13
QUALCOMM, Inc.	USD	1,143	208,138	0.18
Rohm Co. Ltd.	JPY	4,000	50,095	0.04
Sage Group plc (The)	GBP	13,048	167,460	0.14
Samsung SDI Co. Ltd.	KRW	184	44,135	0.04
Seiko Epson Corp.	JPY	2,100	30,594	0.03
ServiceNow, Inc.	USD	246	178,478	0.15
SMA Solar Technology AG	EUR	607	15,964	0.01
STMicroelectronics NV	EUR	4,771	175,573	0.15
Synopsys, Inc.	USD	260	144,981	0.12
Temenos AG	CHF	1,698	108,996	0.09
Texas Instruments, Inc.	USD	420	76,113	0.07
TIS, Inc.	JPY	1,700	30,886	0.03
Tokyo Electron Ltd.	JPY	1,100	224,023	0.19
VeriSign, Inc.	USD	663	110,509	0.09
Xinyi Solar Holdings Ltd.	HKD	104,000	48,982	0.04
			9,933,683	**8.51**
Materials				
American Vanguard Corp.	USD	4,122	33,655	0.03
Arkema SA	EUR	867	69,490	0.06
Bioceres Crop Solutions Corp.	USD	2,382	24,833	0.02
Cinis Fertilizer AB	SEK	9,412	26,926	0.02
DSM-Firmenich AG	EUR	376	39,668	0.03
EMS-Chemie Holding AG	CHF	77	59,064	0.05
Evonik Industries AG	EUR	1,612	30,725	0.03
FMC Corp.	USD	829	44,316	0.04
Graphic Packaging Holding Co.	USD	2,192	53,862	0.05
Gurit Holding AG	CHF	218	11,820	0.01
Holcim AG	CHF	1,472	121,582	0.10
Johnson Matthey plc	GBP	4,663	86,572	0.07
K+S AG	EUR	3,176	39,875	0.03
Kemira OYJ	EUR	3,437	79,051	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
LG Chem Ltd.	KRW	176	41,219	0.04
Linde plc	USD	490	201,506	0.17
Mondi plc	GBP	11,636	210,463	0.18
Mosaic Co. (The)	USD	1,658	45,760	0.04
Nano One Materials Corp.	CAD	1,810	1,815	–
Nitto Denko Corp.	JPY	1,200	88,826	0.08
Nutrien Ltd.	USD	1,280	62,260	0.05
Orbia Advance Corp. SAB de CV	MXN	16,463	21,991	0.02
Rio Tinto plc	GBP	3,606	222,347	0.19
Shin-Etsu Chemical Co. Ltd.	JPY	4,700	171,122	0.15
Smurfit Kappa Group plc	EUR	4,755	198,711	0.17
Umicore SA	EUR	7,712	108,354	0.09
UPM-Kymmene OYJ	EUR	4,748	154,975	0.13
voestalpine AG	EUR	979	24,749	0.02
Wacker Chemie AG	EUR	429	43,908	0.04
Yara International ASA	NOK	2,817	76,234	0.07
			2,395,679	**2.05**
Real Estate				
American Tower Corp., REIT	USD	803	146,717	0.12
Covivio SA, REIT	EUR	1,491	66,260	0.06
Daito Trust Construction Co. Ltd.	JPY	500	48,315	0.04
Hulic Co. Ltd.	JPY	1,400	11,621	0.01
Japan Metropolitan Fund Investment, REIT	JPY	71	37,428	0.03
KDX Realty Investment Corp., REIT	JPY	59	53,739	0.05
Klepierre SA, REIT	EUR	3,827	95,292	0.08
Land Securities Group plc, REIT	GBP	4,455	32,721	0.03
Public Storage, REIT	USD	462	123,918	0.11
Simon Property Group, Inc., REIT	USD	907	127,171	0.11
			743,182	**0.64**
Utilities				
Centrica plc	GBP	89,887	145,000	0.12
Corp. ACCIONA Energias Renovables SA	EUR	3,022	58,929	0.05
EDP Renovaveis SA	EUR	5,541	73,030	0.06
Elia Group SA/NV	EUR	440	38,918	0.03
Endesa SA	EUR	8,319	147,163	0.14
Engie SA	EUR	11,494	152,986	0.14
Hydro One Ltd., Reg. S	CAD	2,554	69,097	0.06
Iberdrola SA	EUR	5,193	63,225	0.05
Ormat Technologies, Inc.	USD	572	39,668	0.03
Redeia Corp. SA	EUR	4,649	75,732	0.06
Solaria Energia y Medio Ambiente SA	EUR	3,359	38,729	0.03
Terna - Rete Elettrica Nazionale	EUR	20,390	146,930	0.13
Tokyo Gas Co. Ltd.	JPY	3,500	70,504	0.06
Voltalia SA	EUR	2,566	22,683	0.02
			1,142,594	**0.98**
Total Equities			**43,346,590**	**37.10**
Total Transferable securities and money market instruments admitted to an official exchange listing			**97,994,958**	**83.86**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	532,000	571,586	0.50
Malaysia Government Bond 4.128% 15/08/2025	MYR	343,000	68,532	0.06
Malaysia Government Bond 4.258% 26/07/2027	MYR	364,000	73,574	0.06
Malaysia Government Bond 3.828% 05/07/2034	MYR	306,000	60,401	0.05
Malaysia Government Bond 4.065% 15/06/2050	MYR	134,000	25,900	0.02
Malaysia Government Bond 4.457% 31/03/2053	MYR	47,000	9,664	0.01
Thailand Government Bond 3.85% 12/12/2025	THB	3,693,000	96,014	0.08
Thailand Government Bond 3.775% 25/06/2032	THB	2,147,000	59,135	0.05
Thailand Government Bond 3.4% 17/06/2036	THB	1,056,000	28,334	0.02
Thailand Government Bond 2% 17/06/2042	THB	1,221,000	26,220	0.02
			1,019,360	**0.87**
Total Bonds			**1,019,360**	**0.87**
Total Transferable securities and money market instruments dealt in on another regulated market			**1,019,360**	**0.87**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Equities				
Consumer Discretionary				
Saietta Group plc#	GBP	4,403	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Investment Funds				
3i Infrastructure plc	GBP	87,585	333,809	0.29
Bluefield Solar Income Fund Ltd.	GBP	182,374	228,027	0.20
Greencoat UK Wind plc	GBP	342,051	536,009	0.45
HICL Infrastructure plc	GBP	71,500	105,090	0.09
International Public Partnerships Ltd.	GBP	71,951	107,989	0.09
JLEN Environmental Assets Group Ltd.	GBP	215,178	222,460	0.19
Octopus Renewables Infrastructure Trust plc (The) Fund	GBP	251,416	216,897	0.19
Renewables Infrastructure Group Ltd. (The)	GBP	196,916	220,844	0.19
			1,971,125	**1.69**
Total Collective Investment Schemes - AIF			**1,971,125**	**1.69**
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	1,471	2,785,856	2.38
Schroder ISF BlueOrchard Emerging Markets Climate Bond - Class I Accumulation USD	USD	17,637	1,684,519	1.44
Schroder ISF Sustainable Global Growth and Income - Class I Distribution USD	USD	62,749	6,443,289	5.52
			10,913,664	**9.34**
Total Collective Investment Schemes - UCITS			**10,913,664**	**9.34**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Exchange Traded Funds				
Investment Funds				
Amundi Physical Gold ETC	USD	16,490	1,423,331	1.22
			1,423,331	**1.22**
Total Exchange Traded Funds			**1,423,331**	**1.22**
Total Authorised UCITS or other collective investment undertakings			**14,308,120**	**12.25**
Total Investments			**113,322,438**	**96.98**
Cash			**3,604,658**	**3.08**
Other assets/(liabilities)			**(81,209)**	**(0.06)**
Total Net Assets			**116,845,887**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	3,062,328	BRL	16,705,000	02/07/2024	Citibank	41,474	0.04
USD	2,008,202	TWD	64,884,000	22/07/2024	BNP Paribas	6,418	0.01
EUR	198,206	JPY	33,826,400	24/07/2024	Citibank	852	–
EUR	5,027,823	JPY	853,652,484	24/07/2024	Morgan Stanley	47,354	0.04
AUD	3,156,000	EUR	1,960,784	25/07/2024	State Street	4,240	–
EUR	2,701,523	CHF	2,557,000	25/07/2024	State Street	40,990	0.04
EUR	5,170,826	GBP	4,367,000	25/07/2024	Barclays	15,005	0.01
EUR	435,612	JPY	73,683,000	25/07/2024	UBS	5,675	–
MXN	15,237,000	USD	822,954	25/07/2024	State Street	6,188	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**168,196**	**0.15**
Share Class Hedging							
AUD	4,653,131	EUR	2,894,783	31/07/2024	HSBC	2,047	–
EUR	2	GBP	2	31/07/2024	HSBC	–	–
EUR	69	SGD	100	31/07/2024	HSBC	–	–
GBP	838	EUR	987	31/07/2024	HSBC	2	–
HKD	3	EUR	–	31/07/2024	HSBC	–	–
SGD	13,957	EUR	9,610	31/07/2024	HSBC	10	–
USD	39,315	EUR	36,559	31/07/2024	HSBC	115	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**2,174**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**170,370**	**0.15**
BRL	16,705,000	USD	3,233,893	02/07/2024	Morgan Stanley	(201,740)	(0.17)
CLP	1,769,328,000	USD	1,913,201	22/07/2024	Goldman Sachs	(44,140)	(0.04)
EUR	3,618,827	USD	3,883,380	25/07/2024	J.P. Morgan	(4,766)	–
BRL	16,705,000	USD	3,052,128	02/08/2024	Citibank	(42,524)	(0.04)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(293,170)**	**(0.25)**
Share Class Hedging							
EUR	230,083	HKD	1,926,927	31/07/2024	HSBC	(323)	–
EUR	85,398	USD	91,830	31/07/2024	HSBC	(264)	–
GBP	5,068,178	EUR	5,991,628	31/07/2024	HSBC	(9,532)	(0.01)
HKD	18,395,182	EUR	2,203,666	31/07/2024	HSBC	(4,125)	–
SGD	18,137,621	EUR	12,532,134	31/07/2024	HSBC	(31,470)	(0.03)
USD	19,796,167	EUR	18,486,798	31/07/2024	HSBC	(20,428)	(0.02)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(66,142)**	**(0.06)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(359,312)**	**(0.31)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(188,942)**	**(0.16)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 10 Year Ultra Note	19/09/2024	66	USD	7,041,015	52,429	0.04
US Ultra Bond	19/09/2024	38	USD	4,513,720	3,737	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**56,166**	**0.04**
Euro-Schatz	06/09/2024	(89)	EUR	9,411,750	(48,505)	(0.04)
Hang Seng TECH Index	30/07/2024	77	HKD	1,643,752	(51,352)	(0.04)
S&P 500 Emini Index	20/09/2024	(9)	USD	2,335,754	(26,768)	(0.02)
TOPIX Index	12/09/2024	(7)	JPY	1,145,074	(41,354)	(0.04)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(167,979)**	**(0.14)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(111,813)**	**(0.10)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Multi-Asset Income

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(400)	3M Co., Call, 109.110, 24/07/2024	USD	Morgan Stanley	(289)	–
(700)	Abbott Laboratories, Call, 109.630, 24/07/2024	USD	J.P. Morgan	(513)	–
(500)	AbbVie, Inc., Call, 179.930, 24/07/2024	USD	J.P. Morgan	(164)	–
(100)	Adobe, Inc., Call, 564.550, 24/07/2024	USD	RBC	(701)	–
(2,400)	Alphabet, Inc., Call, 193.720, 24/07/2024	USD	Goldman Sachs	(5,635)	(0.01)
(1,800)	Amazon.com, Inc., Call, 200.580, 24/07/2024	USD	Goldman Sachs	(8,961)	(0.01)
(100)	American Tower Corp., Call, 206.700, 24/07/2024	USD	RBC	(106)	–
(200)	Amgen, Inc., Call, 325.630, 24/07/2024	USD	Morgan Stanley	(505)	–
(3,100)	Apple, Inc., Call, 228.900, 24/07/2024	USD	Goldman Sachs	(2,446)	–
(400)	Applied Materials, Inc., Call, 280.470, 24/07/2024	USD	RBC	(69)	–
(200)	Arista Networks, Inc., Call, 390.170, 24/07/2024	USD	Goldman Sachs	(393)	–
(200)	Automatic Data Processing, Inc., Call, 256.630, 24/07/2024	USD	Goldman Sachs	(58)	–
(400)	Blackstone, Inc., Call, 135.680, 24/07/2024	USD	RBC	(287)	–
(800)	Bristol-Myers Squibb Co., Call, 43.670, 24/07/2024	USD	Morgan Stanley	(275)	–
(100)	Broadcom, Inc., Call, 2,245.040, 24/07/2024	USD	Morgan Stanley	(80)	–
(100)	Cadence Design Systems, Inc., Call, 358.920, 24/07/2024	USD	Goldman Sachs	(20)	–
(200)	Caterpillar, Inc., Call, 347.050, 24/07/2024	USD	J.P. Morgan	(279)	–
(200)	CME Group, Inc., Call, 206.360, 24/07/2024	USD	Goldman Sachs	(98)	–
(1,500)	CSX Corp., Call, 34.830, 24/07/2024	USD	Morgan Stanley	(260)	–
(100)	Danaher Corp., Call, 277.490, 24/07/2024	USD	Goldman Sachs	(49)	–
(200)	Deere & Co., Call, 401.900, 24/07/2024	USD	RBC	(193)	–
(600)	Edwards Lifesciences Corp., Call, 94.960, 24/07/2024	USD	Goldman Sachs	(1,025)	–
(200)	Eli Lilly & Co., Call, 956.090, 24/07/2024	USD	Goldman Sachs	(1,602)	–
(300)	Garmin Ltd., Call, 170.190, 24/07/2024	USD	Morgan Stanley	(293)	–
(500)	Gilead Sciences, Inc., Call, 67.500, 24/07/2024	USD	Goldman Sachs	(1,132)	–
(200)	Hilton Worldwide Holdings, Inc., Call, 230.430, 24/07/2024	USD	Morgan Stanley	(118)	–
(200)	Illinois Tool Works, Inc., Call, 252.510, 24/07/2024	USD	RBC	(44)	–
(100)	Intuit, Inc., Call, 657.540, 24/07/2024	USD	Morgan Stanley	(1,247)	–
(200)	Intuitive Surgical, Inc., Call, 479.890, 24/07/2024	USD	Morgan Stanley	(664)	–
(500)	Johnson & Johnson, Call, 152.930, 24/07/2024	USD	Goldman Sachs	(275)	–
(800)	JPMorgan Chase & Co., Call, 208.780, 24/07/2024	USD	Morgan Stanley	(1,011)	–
(100)	Linde plc, Call, 462.020, 24/07/2024	USD	Goldman Sachs	(114)	–
(200)	Mastercard, Inc., Call, 472.620, 24/07/2024	USD	Goldman Sachs	(117)	–
(300)	McDonald's Corp., Call, 263.400, 24/07/2024	USD	Morgan Stanley	(731)	–
(600)	Medtronic plc, Call, 83.740, 24/07/2024	USD	J.P. Morgan	(71)	–
(900)	Merck & Co., Inc., Call, 134.390, 24/07/2024	USD	Goldman Sachs	(782)	–
(600)	Microchip Technology, Inc., Call, 103.080, 24/07/2024	USD	RBC	(86)	–
(1,500)	Microsoft Corp., Call, 479.900, 24/07/2024	USD	Goldman Sachs	(2,983)	(0.01)
(100)	Moody's Corp., Call, 445.540, 24/07/2024	USD	Goldman Sachs	(183)	–
(100)	Netflix, Inc., Call, 817.110, 24/07/2024	USD	Goldman Sachs	(266)	–
(400)	NIKE, Inc., Call, 109.730, 24/07/2024	USD	Morgan Stanley	(219)	–
(5,000)	NVIDIA Corp., Call, 164.350, 24/07/2024	USD	J.P. Morgan	(1,332)	–
(400)	Paychex, Inc., Call, 135.110, 24/07/2024	USD	Morgan Stanley	(1)	–
(1,600)	Pfizer, Inc., Call, 29.450, 24/07/2024	USD	Goldman Sachs	(289)	–
(100)	Public Storage, Call, 311.240, 24/07/2024	USD	Morgan Stanley	(36)	–
(400)	QUALCOMM, Inc., Call, 257.590, 24/07/2024	USD	J.P. Morgan	(16)	–
(100)	S&P Global, Inc., Call, 458.600, 24/07/2024	USD	Morgan Stanley	(429)	–
(300)	Simon Property Group, Inc., Call, 156.370, 24/07/2024	USD	Morgan Stanley	(309)	–
(200)	Stryker Corp., Call, 366.100, 24/07/2024	USD	Goldman Sachs	(101)	–
(400)	Tesla, Inc., Call, 238.780, 24/07/2024	USD	Goldman Sachs	(677)	–
(400)	Texas Instruments, Inc., Call, 216.170, 24/07/2024	USD	Morgan Stanley	(167)	–
(300)	Union Pacific Corp., Call, 234.890, 24/07/2024	USD	Morgan Stanley	(346)	–

The accompanying notes form an integral part of these financial statements.

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(200)	Vertex Pharmaceuticals, Inc., Call, 497.980, 24/07/2024	USD	Morgan Stanley	(536)	–
(400)	Visa, Inc., Call, 290.090, 24/07/2024	USD	Morgan Stanley	(145)	–
(300)	Zoetis, Inc., Call, 183.570, 24/07/2024	USD	Morgan Stanley	(555)	–
Total Market Value on Option Written Contracts - Liabilities				**(39,283)**	**(0.03)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Energy				
Greenko Solar Mauritius Ltd., Reg. S 5.95% 29/07/2026	USD	1,360,000	1,331,644	0.12
			1,331,644	**0.12**
Financials				
Argentina Government Bond, STEP 3.625% 09/07/2035	USD	38,740,000	16,679,263	1.47
Asian Infrastructure Investment Bank (The), Reg. S 40% 17/10/2024	TRY	62,200,000	1,878,750	0.17
Bahamas Government Bond, Reg. S 8.95% 15/10/2032	USD	6,710,000	6,299,013	0.56
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	2,200,000	2,170,278	0.19
Brazil Government Bond 10% 01/01/2025	BRL	3,106,000	5,865,954	0.52
Brazil Government Bond 10% 01/01/2027	BRL	18,003,000	33,035,640	2.91
Brazil Government Bond 10% 01/01/2029	BRL	2,832,500	5,042,946	0.44
Brazil Government Bond 10% 01/01/2031	BRL	28,300	4,904,245	0.43
Brazil Government Bond 6% 15/05/2035	BRL	1,897,700	14,488,576	1.28
Colombia Government Bond 7% 26/03/2031	COP	57,893,600,000	11,694,155	1.03
Colombia Government Bond 13.25% 09/02/2033	COP	48,584,900,000	13,268,780	1.17
Costa Rica Government Bond, Reg. S 6.55% 03/04/2034	USD	6,300,000	6,498,651	0.57
Dominican Republic Government Bond, Reg. S 10.75% 01/06/2036	DOP	241,150,000	4,168,176	0.37
Ecuador Government Bond, STEP, Reg. S 6% 31/07/2030	USD	5,190,000	3,307,383	0.29
Ecuador Government Bond, STEP, Reg. S 3.5% 31/07/2035	USD	12,680,000	6,378,210	0.56
Egypt Government Bond 0% 10/12/2024	EGP	70,000,000	1,312,145	0.12
Egypt Government Bond, Reg. S 7.625% 29/05/2032	USD	4,100,000	3,358,736	0.30
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	8,790,000	6,558,395	0.58
European Bank for Reconstruction & Development 0% 05/04/2036	TRY	7,345,100,000	6,863,860	0.61
Hungary Government Bond 3% 27/10/2027	HUF	6,985,550,000	16,928,994	1.49
Hungary Government Bond 6.75% 22/10/2028	HUF	7,396,350,000	20,096,981	1.77
Hungary Government Bond 4.75% 24/11/2032	HUF	1,177,660,000	2,785,316	0.25
India Government Bond 6.45% 07/10/2029	INR	1,067,000,000	12,533,371	1.11
India Government Bond 7.18% 14/08/2033	INR	3,428,640,000	41,489,818	3.65
India Government Bond 7.54% 23/05/2036	INR	999,380,000	12,462,912	1.10
Indonesia Government Bond 6.875% 15/04/2029	IDR	176,100,000,000	10,733,389	0.95
Indonesia Government Bond 6.375% 15/04/2032	IDR	243,359,000,000	14,315,537	1.26
Indonesia Government Bond 7% 15/02/2033	IDR	274,121,000,000	16,669,905	1.47
Indonesia Government Bond 6.625% 15/02/2034	IDR	252,800,000,000	14,984,595	1.32
Indonesia Government Bond 8.25% 15/05/2036	IDR	91,000,000,000	6,071,239	0.54
Indonesia Government Bond 7.5% 15/05/2038	IDR	143,000,000,000	9,009,438	0.79
Indonesia Government Bond 7.125% 15/06/2042	IDR	401,957,000,000	24,518,347	2.16
International Bank for Reconstruction & Development 6.85% 24/04/2028	INR	820,000,000	9,785,064	0.86

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ivory Coast Government Bond, Reg. S 4.875% 30/01/2032	EUR	9,200,000	8,269,574	0.73
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	1,491,000	1,451,424	0.13
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	5,683,000	5,051,874	0.45
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	520,000	505,557	0.04
Mexican Bonos 7.75% 29/05/2031	MXN	763,790,000	37,142,609	3.28
Mexican Bonos 7.5% 26/05/2033	MXN	781,100,000	36,588,762	3.23
Mexican Bonos 7.75% 23/11/2034	MXN	100,000,000	4,696,309	0.41
Mexican Bonos 7.75% 13/11/2042	MXN	310,000,000	13,646,250	1.20
Nigeria Government Bond, Reg. S 8.375% 24/03/2029	USD	9,621,000	9,058,782	0.80
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	5,120,000	4,452,557	0.39
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	1,000,000	1,117,334	0.10
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	2,690,000	2,760,482	0.24
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	12,000,000	9,488,025	0.84
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	14,106,000	10,716,963	0.95
Poland Government Bond 2.25% 25/10/2024	PLN	100,630,000	24,785,624	2.19
Poland Government Bond 6% 25/10/2033	PLN	40,200,000	10,232,337	0.90
Romania Government Bond 3.65% 24/09/2031	RON	29,000,000	5,141,465	0.45
Senegal Government Bond, Reg. S 4.75% 13/03/2028	EUR	3,000,000	2,970,316	0.26
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	6,200,000	5,224,043	0.46
Senegal Government Bond, Reg. S 6.75% 13/03/2048	USD	7,100,000	5,154,483	0.45
South Africa Government Bond 4.3% 12/10/2028	USD	9,000,000	8,287,110	0.73
South Africa Government Bond 8.25% 31/03/2032	ZAR	652,080,000	31,311,311	2.76
South Africa Government Bond 8.875% 28/02/2035	ZAR	381,160,000	17,795,324	1.57
South Africa Government Bond 8.5% 31/01/2037	ZAR	512,500,000	22,222,772	1.96
Turkiye Government Bond 9.875% 15/01/2028	USD	5,850,000	6,434,971	0.57
Turkiye Government Bond 5.875% 26/06/2031	USD	4,450,000	4,112,068	0.36
US Treasury 4.625% 15/05/2054	USD	31,700,000	32,784,734	2.89
US Treasury Bill 0% 05/07/2024	USD	20,750,000	20,737,914	1.83
US Treasury Bill 0% 11/07/2024	USD	60,780,000	60,691,671	5.34
US Treasury Bill 0% 05/09/2024	USD	37,300,000	36,943,928	3.26
			805,934,635	**71.06**
Industrials				
Air Baltic Corp. A/S, Reg. S 14.5% 14/08/2029	EUR	2,500,000	2,916,501	0.25
HTA Group Ltd., Reg. S 7.5% 04/06/2029	USD	1,100,000	1,095,654	0.10
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	1,280,000	1,299,571	0.11
			5,311,726	**0.46**
Materials				
Sasol Financing USA LLC 5.5% 18/03/2031	USD	5,210,000	4,389,607	0.39
			4,389,607	**0.39**
Utilities				
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	977,000	982,542	0.09
			982,542	**0.09**
Total Bonds			**817,950,154**	**72.12**
Convertible Bonds				
Consumer Discretionary				
Alibaba Group Holding Ltd., 144A 0.5% 01/06/2031	USD	1,150,000	1,115,788	0.10
			1,115,788	**0.10**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Information Technology				
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	2,240,000	3,028,480	0.27
			3,028,480	**0.27**
Total Convertible Bonds			**4,144,268**	**0.37**
Total Transferable securities and money market instruments admitted to an official exchange listing			**822,094,422**	**72.49**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Colombia Tele-comunicaciones SA ESP, Reg. S 4.95% 17/07/2030	USD	3,000,000	2,351,098	0.21
			2,351,098	**0.21**
Consumer Staples				
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	1,500,000	1,555,856	0.14
			1,555,856	**0.14**
Energy				
Acu Petroleo Luxembourg SARL, Reg. S 7.5% 13/07/2035	USD	2,133,340	2,069,833	0.18
Ecopetrol SA 8.625% 19/01/2029	USD	2,000,000	2,111,040	0.19
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	2,454,840	2,179,374	0.19
Puma International Financing SA, Reg. S 7.75% 25/04/2029	USD	2,114,000	2,135,021	0.19
YPF SA, Reg. S 9.5% 17/01/2031	USD	3,431,000	3,494,182	0.31
			11,989,450	**1.06**
Financials				
Banco de Credito e Inversiones SA, Reg. S 8.75% Perpetual	USD	530,000	556,036	0.05
Banco do Estado do Rio Grande do Sul SA, Reg. S 5.375% 28/01/2031	USD	683,000	648,035	0.06
Egypt Government Bond 0% 18/03/2025	EGP	629,000,000	11,095,636	0.98
Egypt Government Bond	EGP	135,650,000	2,730,651	0.24
European Bank for Reconstruction & Development 0% 17/01/2035	MXN	168,240,000	2,694,469	0.24
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	3,288,000	3,196,676	0.28
Turkiye Varlik Fonu Yonetimi A/S, Reg. S 8.25% 14/02/2029	USD	1,753,000	1,786,178	0.16
US Treasury Bill 0% 16/07/2024	USD	86,800,000	86,609,835	7.63
US Treasury Bill 0% 22/08/2024	USD	18,000,000	17,864,075	1.58
US Treasury Bill 0% 10/09/2024	USD	65,310,000	64,636,453	5.69
US Treasury Bill 0% 17/09/2024	USD	14,500,000	14,336,162	1.26
			206,154,206	**18.17**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	1,885,000	1,829,835	0.16
			1,829,835	**0.16**
Materials				
Cemex SAB de CV, 144A 9.125% Perpetual	USD	2,105,000	2,248,767	0.20
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	1,400,000	1,331,888	0.12
Endeavour Mining plc, Reg. S 5% 14/10/2026	USD	6,321,000	5,996,935	0.52
First Quantum Minerals Ltd., 144A 9.375% 01/03/2029	USD	816,000	853,964	0.08
First Quantum Minerals Ltd., Reg. S 8.625% 01/06/2031	USD	3,200,000	3,195,334	0.28
WE Soda Investments Holding plc, Reg. S 9.375% 14/02/2031	USD	2,404,000	2,456,122	0.22
			16,083,010	**1.42**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	2,000,000	2,077,150	0.18
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	1,310,000	1,331,192	0.12
			3,408,342	**0.30**
Total Bonds			**243,371,797**	**21.46**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
Consumer Discretionary				
H World Group Ltd. 3% 01/05/2026	USD	3,092,000	3,323,900	0.29
			3,323,900	**0.29**
Industrials				
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	4,102,000	4,011,551	0.36
			4,011,551	**0.36**
Total Convertible Bonds			**7,335,451**	**0.65**
Total Transferable securities and money market instruments dealt in on another regulated market			**250,707,248**	**22.11**
Total Investments			**1,072,801,670**	**94.60**
Cash			**48,860,084**	**4.31**
Other assets/(liabilities)			**12,374,326**	**1.09**
Total Net Assets			**1,134,036,080**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
MYR	49,065,000	USD	10,349,082	01/07/2024	Goldman Sachs	51,553	–
USD	10,850,285	BRL	56,007,000	02/07/2024	Morgan Stanley	732,043	0.06
ZAR	20,661,000	USD	1,090,424	02/07/2024	Lloyds Bank	45,342	–
ZAR	105,639,000	USD	5,616,432	02/07/2024	Morgan Stanley	190,700	0.02
ZAR	206,967,000	USD	10,703,195	02/07/2024	State Street	674,088	0.06
TRY	143,100,000	USD	4,107,348	05/07/2024	Goldman Sachs	240,744	0.02
USD	10,810,972	JPY	1,643,925,000	05/07/2024	Lloyds Bank	563,452	0.05
CZK	234,671,000	USD	9,934,312	15/07/2024	Barclays	99,846	0.01
USD	10,240,670	CZK	234,671,000	15/07/2024	UBS	206,512	0.02
MYR	51,045,000	USD	10,714,736	16/07/2024	Barclays	113,548	0.01
USD	10,836,347	COP	42,662,698,000	17/07/2024	UBS	629,723	0.06
USD	10,703,757	HUF	3,887,381,000	17/07/2024	Goldman Sachs	178,043	0.02
USD	32,324,961	IDR	525,679,115,000	17/07/2024	BNP Paribas	185,991	0.02
USD	16,343,165	MXN	274,704,000	17/07/2024	State Street	1,367,711	0.12
USD	2,689,665	EUR	2,500,000	18/07/2024	State Street	11,360	–
CLP	3,898,325,000	USD	4,007,860	19/07/2024	BNP Paribas	103,353	0.01
USD	4,149,229	CLP	3,898,325,000	19/07/2024	State Street	38,016	–
CLP	4,963,100,000	USD	5,204,375	02/08/2024	UBS	29,160	–
USD	10,193,355	BRL	52,818,500	02/08/2024	J.P. Morgan	687,170	0.06
USD	16,011,450	CLP	15,123,500,000	02/08/2024	State Street	63,886	0.01
ZAR	199,585,000	USD	10,838,999	05/08/2024	Citibank	103,715	0.01
MXN	206,070,000	USD	11,120,343	06/08/2024	State Street	77,428	0.01
MYR	48,925,000	USD	10,313,005	06/08/2024	Morgan Stanley	69,878	0.01
USD	3,649,293	MXN	66,135,300	06/08/2024	Barclays	55,524	–
USD	3,699,172	MXN	67,137,350	06/08/2024	Canadian Imperial Bank of Commerce	50,952	–
USD	11,047,424	MXN	200,410,000	06/08/2024	J.P. Morgan	157,216	0.01
USD	3,694,114	MXN	67,137,350	06/08/2024	Morgan Stanley	45,895	–
USD	7,915,551	PLN	31,475,000	07/08/2024	Nomura	107,791	0.01
USD	4,291,713	HUF	1,545,415,000	14/08/2024	Nomura	111,613	0.01
USD	2,277,765	CLP	2,160,005,000	16/08/2024	State Street	289	–
ZAR	208,460,000	USD	11,073,595	26/08/2024	J.P. Morgan	336,658	0.03
USD	10,221,785	BRL	56,007,000	03/09/2024	Citibank	175,352	0.02
USD	11,415,768	BRL	63,280,000	03/09/2024	HSBC	64,718	0.01
USD	33,283,829	IDR	543,691,340,000	12/09/2024	Goldman Sachs	80,055	0.01
USD	11,114,530	COP	44,841,570,000	17/09/2024	Goldman Sachs	489,723	0.04
NGN	7,699,000,000	USD	4,976,729	26/09/2024	Standard Chartered	12,985	–
TRY	640,160,000	USD	14,118,010	14/05/2025	Barclays	163,110	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**8,315,143**	**0.73**
Share Class Hedging							
AUD	1,730,046	USD	1,152,014	31/07/2024	HSBC	2,595	–
EUR	419,176,778	USD	448,887,083	31/07/2024	HSBC	475,418	0.04
GBP	86,458	USD	109,343	31/07/2024	HSBC	55	–
PLN	8,341,713	USD	2,058,021	31/07/2024	HSBC	11,418	–
SGD	2	USD	1	31/07/2024	HSBC	–	–
USD	53,011	EUR	49,386	31/07/2024	HSBC	68	–
USD	23,582	GBP	18,628	31/07/2024	HSBC	11	–
USD	1,085	SGD	1,467	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**489,566**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**8,804,709**	**0.77**
USD	10,381,930	MYR	49,065,000	01/07/2024	Barclays	(18,706)	–
BRL	56,007,000	USD	10,286,139	02/07/2024	Citibank	(167,897)	(0.02)
USD	6,620,920	ZAR	126,300,000	02/07/2024	BNP Paribas	(321,978)	(0.03)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	10,860,875	ZAR	206,967,000	02/07/2024	J.P. Morgan	(516,408)	(0.05)
JPY	1,643,925,000	USD	10,979,776	05/07/2024	Goldman Sachs	(732,256)	(0.06)
USD	3,901,585	TRY	143,100,000	05/07/2024	Barclays	(446,507)	(0.04)
USD	10,805,461	MYR	51,045,000	16/07/2024	Barclays	(22,822)	–
COP	42,662,698,000	USD	11,052,512	17/07/2024	State Street	(845,889)	(0.07)
HUF	3,891,720,000	USD	10,945,172	17/07/2024	J.P. Morgan	(407,709)	(0.04)
IDR	305,165,125,000	USD	18,893,587	17/07/2024	Barclays	(236,402)	(0.02)
MXN	274,704,000	USD	16,288,978	17/07/2024	J.P. Morgan	(1,313,524)	(0.12)
USD	10,859,719	HUF	4,035,065,000	17/07/2024	J.P. Morgan	(65,873)	(0.01)
EUR	1,500,000	USD	1,612,260	18/07/2024	Citibank	(5,277)	–
USD	13,422,719	EUR	12,570,000	18/07/2024	Standard Chartered	(43,796)	–
CLP	10,160,400,000	USD	10,942,811	02/08/2024	State Street	(228,781)	(0.02)
USD	10,548,087	ZAR	199,585,000	05/08/2024	Canadian Imperial Bank of Commerce	(394,627)	(0.04)
MXN	194,750,000	USD	10,730,213	06/08/2024	BNP Paribas	(147,567)	(0.01)
MYR	76,985,000	USD	16,414,712	06/08/2024	Goldman Sachs	(76,925)	(0.01)
USD	11,793,622	MYR	55,660,000	06/08/2024	Barclays	(18,565)	–
USD	14,880,322	MYR	70,250,000	06/08/2024	Goldman Sachs	(28,161)	–
USD	9,824,766	PLN	39,882,000	07/08/2024	Nomura	(68,454)	(0.01)
CLP	10,038,000,000	USD	10,971,691	16/08/2024	State Street	(387,774)	(0.03)
MYR	51,260,000	USD	10,981,148	19/08/2024	Morgan Stanley	(97,224)	(0.01)
USD	11,355,577	ZAR	208,460,000	26/08/2024	Bank of America	(54,677)	(0.01)
CLP	11,492,370,000	USD	12,644,958	28/08/2024	Citibank	(528,598)	(0.05)
CZK	41,945,000	USD	1,839,237	28/08/2024	Nomura	(43,990)	–
MYR	51,985,000	USD	11,077,372	28/08/2024	Barclays	(35,644)	–
THB	184,495,000	USD	5,072,278	28/08/2024	J.P. Morgan	(20,650)	–
USD	5,040,092	THB	184,495,000	28/08/2024	J.P. Morgan	(11,536)	–
TRY	396,000,000	USD	11,364,289	29/08/2024	Barclays	(44,435)	–
CZK	251,680,000	USD	11,091,557	30/08/2024	Nomura	(319,132)	(0.03)
MYR	38,240,000	USD	8,191,770	30/08/2024	Goldman Sachs	(68,878)	(0.01)
THB	97,840,000	USD	2,692,765	30/08/2024	Barclays	(13,364)	–
THB	287,600,000	USD	7,905,769	30/08/2024	HSBC	(29,689)	–
USD	10,530,371	THB	385,440,000	30/08/2024	HSBC	(25,110)	–
USD	11,068,131	ZAR	207,500,000	03/09/2024	J.P. Morgan	(282,581)	(0.03)
ZAR	207,500,000	USD	11,540,723	03/09/2024	J.P. Morgan	(190,011)	(0.02)
USD	38,891,718	INR	3,253,195,000	09/09/2024	Standard Chartered	(52,152)	–
USD	11,014,784	MXN	207,783,500	12/09/2024	J.P. Morgan	(209,033)	(0.02)
USD	11,009,227	MXN	207,783,500	12/09/2024	UBS	(214,590)	(0.02)
COP	23,564,735,000	USD	5,597,191	17/09/2024	State Street	(13,739)	–
COP	21,276,835,000	USD	5,108,484	17/09/2024	UBS	(67,129)	(0.01)
USD	6,778,996	MXN	130,365,000	17/09/2024	BNP Paribas	(257,639)	(0.02)
USD	11,384,720	MXN	211,575,000	17/09/2024	J.P. Morgan	(35,339)	–
USD	13,720,718	IDR	225,500,000,000	01/10/2024	Goldman Sachs	(43,577)	–
USD	17,180,507	PLN	69,440,000	01/10/2024	BNP Paribas	(32,027)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(9,186,642)**	**(0.81)**
Share Class Hedging							
CHF	398,934	USD	449,194	31/07/2024	HSBC	(4,013)	–
CNH	63,925	USD	8,798	31/07/2024	HSBC	(14)	–
EUR	772,550	USD	829,478	31/07/2024	HSBC	(1,296)	–
GBP	31,794,144	USD	40,235,472	31/07/2024	HSBC	(5,633)	–
JPY	690,262	USD	4,370	31/07/2024	HSBC	(50)	–
SEK	150,124	USD	14,335	31/07/2024	HSBC	(146)	–
SGD	3,373,467	USD	2,496,283	31/07/2024	HSBC	(3,819)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Debt Total Return

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	3,642	AUD	5,474	31/07/2024	HSBC	(11)	–
USD	179,920	EUR	167,998	31/07/2024	HSBC	(176)	–
USD	41,276	GBP	32,632	31/07/2024	HSBC	(14)	–
USD	191	JPY	30,520	31/07/2024	HSBC	–	–
USD	410,238	PLN	1,657,495	31/07/2024	HSBC	(959)	–
USD	33,729	SGD	45,760	31/07/2024	HSBC	(80)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(16,211)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(9,202,853)**	**(0.81)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(398,144)**	**(0.04)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	3,100,000	3,233,019	1.09
Informa plc, Reg. S 2.125% 06/10/2025	EUR	1,859,000	1,821,235	0.62
NBN Co. Ltd., Reg. S 3.5% 22/03/2030	EUR	852,000	851,520	0.29
NBN Co. Ltd., Reg. S 3.75% 22/03/2034	EUR	267,000	268,511	0.09
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	1,583,000	1,605,848	0.55
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	960,000	960,273	0.33
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	1,558,000	1,657,977	0.56
			10,398,383	**3.53**
Consumer Discretionary				
Autoliv, Inc., Reg. S 4.25% 15/03/2028	EUR	1,200,000	1,215,868	0.41
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	1,159,000	1,150,564	0.39
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	1,766,000	1,625,485	0.55
BMW International Investment BV, Reg. S 3.25% 17/11/2028	EUR	1,651,000	1,647,104	0.56
Booking Holdings, Inc. 4.25% 15/05/2029	EUR	628,000	649,770	0.22
Booking Holdings, Inc. 3.625% 01/03/2032	EUR	1,503,000	1,507,488	0.51
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	1,332,000	612,720	0.21
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	906,000	1,093,800	0.37
InterContinental Hotels Group plc, Reg. S 1.625% 08/10/2024	EUR	1,037,000	1,030,669	0.35
InterContinental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	147,000	162,046	0.06
Kering SA, Reg. S 3.625% 05/09/2027	EUR	700,000	703,206	0.24
Mercedes-Benz International Finance BV, Reg. S 3.25% 10/01/2032	EUR	554,000	546,496	0.19
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	135,000	141,031	0.05
Pirelli & C SpA, Reg. S 3.875% 02/07/2029	EUR	680,000	679,775	0.23
Prosus NV, Reg. S 2.085% 19/01/2030	EUR	1,966,000	1,730,084	0.58
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	470,000	383,340	0.13
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	100,000	78,994	0.03
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	338,000	281,430	0.10
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	800,000	799,340	0.27
Roadster Finance DAC, Reg. S 1.625% 09/12/2029	EUR	1,668,000	1,647,395	0.56
Tapestry, Inc. 5.35% 27/11/2025	EUR	552,000	561,083	0.19
Tapestry, Inc. 5.375% 27/11/2027	EUR	599,000	617,313	0.21
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	146,000	146,308	0.05
			19,011,309	**6.46**
Consumer Staples				
Alimentation Couche-Tard, Inc., Reg. S 3.647% 12/05/2031	EUR	523,000	520,055	0.18
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	544,000	541,993	0.18
Davide Campari-Milano NV, Reg. S 1.25% 06/10/2027	EUR	661,000	608,692	0.20
JDE Peet's NV, Reg. S 4.125% 23/01/2030	EUR	429,000	434,350	0.15
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	525,000	528,147	0.18
			2,633,237	**0.89**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	305,000	327,814	0.11
BP Capital Markets BV, Reg. S 1.467% 21/09/2041	EUR	274,000	187,874	0.06
DCC Group Finance Ireland DAC, Reg. S 4.375% 27/06/2031	EUR	411,000	409,668	0.14
Eni SpA, Reg. S 3.375% Perpetual	EUR	1,390,000	1,290,062	0.44
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	1,911,970	1,637,980	0.56
TotalEnergies SE, Reg. S 2.125% Perpetual	EUR	1,007,000	833,945	0.28
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	310,000	328,586	0.11
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	2,000,000	1,874,190	0.64

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	700,000	622,428	0.21
Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028	EUR	100,000	89,800	0.03
			7,602,347	**2.58**
Financials				
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	700,000	777,415	0.26
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	100,000	107,123	0.04
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	984,000	1,081,569	0.37
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	590,000	594,538	0.20
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	339,000	445,451	0.15
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	1,002,000	943,331	0.32
AIB Group plc, Reg. S 4.625% 20/05/2035	EUR	144,000	143,233	0.05
Argenta Spaarbank NV, Reg. S 1.375% 08/02/2029	EUR	1,200,000	1,091,498	0.37
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	169,000	178,163	0.06
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	339,000	384,109	0.13
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	200,000	196,820	0.07
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	185,000	182,649	0.06
Australia & New Zealand Banking Group Ltd., Reg. S 5.101% 03/02/2033	EUR	124,000	127,506	0.04
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	700,000	735,938	0.25
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	429,000	447,309	0.15
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	400,000	418,896	0.14
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	800,000	887,696	0.30
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	500,000	490,760	0.17
Banco de Sabadell SA, Reg. S 6% 16/08/2033	EUR	1,200,000	1,248,917	0.42
Bank of Nova Scotia (The), Reg. S 4.285% 10/06/2027	EUR	291,000	291,070	0.10
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	431,000	440,231	0.15
Banque Stellantis France SACA, Reg. S 3.5% 19/07/2027	EUR	400,000	398,517	0.14
Barclays plc, Reg. S 4.624% 08/05/2028	EUR	3,947,000	3,952,959	1.35
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	600,000	608,032	0.21
BPCE SA, Reg. S 5.125% 25/01/2035	EUR	100,000	102,246	0.03
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	158,000	159,339	0.05
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	913,000	890,937	0.30
Bundesrepublik Deutschland, Reg. S 0% 16/04/2027	EUR	72,795	67,809	0.02
Bundesrepublik Deutschland, Reg. S 2.4% 19/10/2028	EUR	172,698	172,214	0.06
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	1,017,508	923,373	0.31
Bundesrepublik Deutschland, Reg. S 2.1% 12/04/2029	EUR	4,300,000	4,233,552	1.45
Bundesrepublik Deutschland, Reg. S 0% 15/08/2029	EUR	59,331	52,594	0.02
Bundesrepublik Deutschland, Reg. S 0% 15/02/2031	EUR	562,948	482,593	0.16
Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033	EUR	384,642	381,399	0.13
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	82,958	42,402	0.01
CA Auto Bank SpA, Reg. S 4.75% 25/01/2027	EUR	1,569,000	1,607,695	0.55
CA Auto Bank SpA, Reg. S 3.75% 12/04/2027	EUR	2,616,000	2,611,021	0.89
CaixaBank SA, Reg. S 6.875% 25/10/2033	GBP	300,000	362,446	0.12
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	100,000	103,383	0.04
Channel Link Enterprises Finance plc, Reg. S 2.706% 30/06/2050	EUR	160,000	149,643	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	400,000	408,313	0.14
Commerzbank AG, Reg. S 6.75% 05/10/2033	EUR	100,000	107,748	0.04
Crelan SA, Reg. S 5.75% 26/01/2028	EUR	300,000	316,716	0.11
Crelan SA, Reg. S 6% 28/02/2030	EUR	700,000	745,982	0.25
de Volksbank NV, Reg. S 4.875% 07/03/2030	EUR	200,000	208,724	0.07
EQT AB, Reg. S 2.375% 06/04/2028	EUR	2,180,000	2,058,494	0.70
EQT AB, Reg. S 2.875% 06/04/2032	EUR	2,858,000	2,594,845	0.88
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	400,000	407,428	0.14
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	200,000	197,404	0.07
France Treasury Bill BTF, Reg. S 0% 28/08/2024	EUR	2,998,000	2,980,519	1.02
France Treasury Bill BTF, Reg. S 0% 18/09/2024	EUR	2,400,000	2,381,067	0.81
France Treasury Bill BTF, Reg. S 0% 14/11/2024	EUR	18,000,000	17,756,425	6.04
General Motors Financial Co., Inc., Reg. S 3.9% 12/01/2028	EUR	423,000	424,948	0.14
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	2,000,000	1,986,063	0.67
ING Groep NV 6.883% 11/09/2027	USD	1,862,000	1,766,316	0.60
ING Groep NV, Reg. S 0.375% 29/09/2028	EUR	400,000	360,156	0.12
ING Groep NV, Reg. S 4.375% 15/08/2034	EUR	900,000	897,770	0.30
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	274,000	256,125	0.09
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	109,000	96,429	0.03
Intesa Sanpaolo SpA, Reg. S 6.184% 20/02/2034	EUR	577,000	607,130	0.21
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	889,000	858,880	0.29
Investec Bank plc, Reg. S 0.5% 17/02/2027	EUR	263,000	248,218	0.08
Kommunalkredit Austria AG, Reg. S 5.25% 28/03/2029	EUR	2,200,000	2,263,740	0.77
La Banque Postale SA, Reg. S 1% 09/02/2028	EUR	1,300,000	1,202,464	0.41
La Mondiale SAM, Reg. S 5.05% Perpetual	EUR	1,308,000	1,307,379	0.44
Lancashire Holdings Ltd., Reg. S 5.625% 18/09/2041	USD	1,186,000	1,004,634	0.34
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	126,000	132,489	0.04
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	100,000	102,530	0.03
Leeds Building Society, Reg. S 1.375% 06/10/2027	GBP	577,000	606,686	0.21
Luminor Bank A/S, Reg. S 7.25% 16/01/2026	EUR	854,000	866,078	0.29
mBank SA, Reg. S 0.966% 21/09/2027	EUR	1,300,000	1,185,222	0.40
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	110,000	111,180	0.04
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	300,000	321,103	0.11
NN Group NV, Reg. S 6.375% Perpetual	EUR	650,000	652,182	0.22
Norddeutsche Landesbank-Girozentrale, Reg. S 5.625% 23/08/2034	EUR	800,000	795,991	0.27
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	300,000	307,800	0.10
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	900,000	904,577	0.31
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	700,000	735,333	0.25
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	400,000	398,742	0.14
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	800,000	835,000	0.28
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	1,595,000	1,638,626	0.56
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	1,422,000	1,430,442	0.49
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	439,000	463,141	0.16
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	421,000	453,888	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	410,000	506,051	0.17
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 5.625% 01/02/2026	EUR	594,000	598,624	0.20
Principality Building Society, Reg. S 8.625% 12/07/2028	GBP	240,000	307,417	0.10
QBE Insurance Group Ltd., Reg. S 2.5% 13/09/2038	GBP	819,000	836,088	0.28
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	100,000	100,601	0.03
Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028	EUR	900,000	940,208	0.32
Raiffeisen Schweiz Genossenschaft, Reg. S 5.23% 01/11/2027	EUR	1,700,000	1,771,438	0.60
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	900,000	813,531	0.28
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	3,400,000	3,404,455	1.17
Raiffeisenbank Austria D.D., Reg. S 7.875% 05/06/2027	EUR	300,000	318,576	0.11
Romania Government Bond, Reg. S 5.5% 18/09/2028	EUR	2,642,000	2,711,682	0.92
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	244,000	254,126	0.09
Romania Government Bond, Reg. S 3.75% 07/02/2034	EUR	417,000	358,638	0.12
Romania Government Bond, Reg. S 3.875% 29/10/2035	EUR	117,000	99,034	0.03
Sogecap SA, Reg. S 6.5% 16/05/2044	EUR	700,000	749,799	0.25
Standard Chartered plc, 144A 7.767% 16/11/2028	USD	346,000	344,720	0.12
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	700,000	708,648	0.24
UBS AG, Reg. S 7.75% 10/03/2026	GBP	320,000	393,624	0.13
UBS Group AG, Reg. S 0.25% 03/11/2026	EUR	2,124,000	2,021,822	0.69
UBS Group AG, Reg. S 0.25% 05/11/2028	EUR	771,000	689,216	0.23
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	1,606,000	1,817,054	0.62
UBS Group AG, Reg. S 3.125% 15/06/2030	EUR	317,000	307,792	0.10
UBS Group AG, Reg. S 4.75% 17/03/2032	EUR	526,000	550,893	0.19
Unicaja Banco SA, Reg. S 4.5% 30/06/2025	EUR	300,000	300,000	0.10
Unicaja Banco SA, Reg. S 6.5% 11/09/2028	EUR	400,000	422,450	0.14
Unicaja Banco SA, Reg. S 5.125% 21/02/2029	EUR	500,000	518,524	0.18
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	1,400,000	1,314,558	0.45
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	1,700,000	1,691,781	0.57
UNIQA Insurance Group AG, Reg. S 2.375% 09/12/2041	EUR	400,000	339,493	0.12
US Bancorp 4.63% 21/05/2028	EUR	2,550,000	2,543,191	0.86
			111,635,337	**37.91**
Health Care				
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	500,000	476,969	0.16
Bayer AG, Reg. S 7% 25/09/2083	EUR	1,000,000	1,034,028	0.35
Eurofins Scientific SE, Reg. S 3.75% 17/07/2026	EUR	299,000	294,889	0.10
Eurofins Scientific SE, Reg. S 4% 06/07/2029	EUR	1,260,000	1,229,112	0.42
Eurofins Scientific SE, Reg. S 4.75% 06/09/2030	EUR	981,000	987,463	0.34
Gruenenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	432,000	423,787	0.14
Lonza Finance International NV, Reg. S 1.625% 21/04/2027	EUR	1,728,000	1,645,271	0.57
Sandoz Finance BV, Reg. S 4.22% 17/04/2030	EUR	1,091,000	1,115,796	0.38
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	100,000	101,283	0.03
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	1,300,000	1,333,883	0.45
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	500,000	515,357	0.17
UCB SA, Reg. S 4.25% 20/03/2030	EUR	1,000,000	1,000,877	0.34
			10,158,715	**3.45**
Industrials				
ABB Finance BV, Reg. S 3.375% 16/01/2031	EUR	337,000	337,995	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	1,700,000	1,496,912	0.51
Alstom SA, Reg. S 5.868% Perpetual	EUR	400,000	406,520	0.14
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	433,000	446,545	0.15
Arval Service Lease SA, Reg. S 4.25% 11/11/2025	EUR	2,100,000	2,108,530	0.72
Arval Service Lease SA, Reg. S 4% 22/09/2026	EUR	500,000	501,817	0.17
Autostrade per l'Italia SpA, Reg. S 2% 15/01/2030	EUR	931,000	836,166	0.28
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	766,000	785,953	0.27
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	375,000	371,245	0.13
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	101,000	105,244	0.04
Ayvens SA, Reg. S 3.875% 24/01/2028	EUR	1,700,000	1,700,466	0.58
Cellnex Finance Co. SA, Reg. S 1% 15/09/2027	EUR	1,300,000	1,195,337	0.41
Deutsche Bahn Finance GMBH, Reg. S 1.125% 29/05/2051	EUR	299,000	175,210	0.06
Esercizi Aeroportuali SEA SpA, Reg. S 3.5% 09/10/2025	EUR	3,044,000	3,021,560	1.02
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	473,000	501,200	0.17
Fortive Corp. 3.7% 13/02/2026	EUR	1,560,000	1,562,173	0.53
Fortive Corp. 3.7% 15/08/2029	EUR	369,000	368,817	0.13
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 2.125% 09/07/2027	EUR	1,381,000	1,322,359	0.45
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 1.875% 31/03/2028	EUR	2,529,000	2,376,773	0.80
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	1,577,000	1,592,826	0.54
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	1,921,000	2,203,634	0.75
Heathrow Funding Ltd., Reg. S 4.5% 11/07/2035	EUR	522,000	538,159	0.18
IMCD NV, Reg. S 2.125% 31/03/2027	EUR	1,078,000	1,028,033	0.35
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	1,069,000	1,099,423	0.37
Leasys SpA, Reg. S 4.5% 26/07/2026	EUR	325,000	329,046	0.11
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	986,000	983,931	0.33
MasTec, Inc. 5.9% 15/06/2029	USD	443,000	415,938	0.14
Superstrada Pedemontana Veneta SpA, STEP, Reg. S 0% 30/06/2047	EUR	894,420	840,916	0.29
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	1,400,000	1,434,445	0.49
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	500,000	515,113	0.17
			30,602,286	**10.39**
Materials				
Anglo American Capital plc, Reg. S 3.75% 15/06/2029	EUR	1,764,000	1,755,088	0.60
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	929,000	981,395	0.33
DS Smith plc, Reg. S 0.875% 12/09/2026	EUR	536,000	504,821	0.17
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	407,000	415,417	0.14
ELM BV for Firmenich International SA, Reg. S 3.75% Perpetual	EUR	922,000	912,446	0.31
Givaudan Finance Europe BV, Reg. S 1.625% 22/04/2032	EUR	135,000	118,296	0.04
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	800,000	818,791	0.28
			5,506,254	**1.87**
Real Estate				
Adler Financing SARL 12.5% 30/06/2025	EUR	1,079,000	1,256,425	0.43
Aedas Homes Opco SL, Reg. S 4% 15/08/2026	EUR	505,000	500,550	0.17
American Tower Corp., REIT 0.875% 21/05/2029	EUR	100,000	87,035	0.03
American Tower Corp., REIT 4.625% 16/05/2031	EUR	320,000	332,022	0.11
Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027	EUR	943,000	865,862	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Blackstone Property Partners Europe Holdings SARL, Reg. S 1% 04/05/2028	EUR	343,000	302,780	0.10
Citycon OYJ, Reg. S 3.625% Perpetual	EUR	636,000	408,950	0.14
Citycon Treasury BV, Reg. S 1.625% 12/03/2028	EUR	945,000	809,599	0.27
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	800,000	802,119	0.27
CPI Property Group SA, Reg. S 1.5% 27/01/2031	EUR	1,202,000	849,712	0.29
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	467,000	237,003	0.08
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	995,000	627,845	0.21
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	915,000	880,067	0.30
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	1,530,000	1,356,734	0.46
Indigo Group SAS, Reg. S 4.5% 18/04/2030	EUR	1,000,000	1,023,783	0.35
In'li SA, Reg. S 1.125% 02/07/2029	EUR	700,000	613,189	0.21
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	2,150,000	1,985,373	0.68
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	1,696,000	1,461,176	0.50
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	527,000	417,330	0.14
P3 Group SARL, Reg. S 0.875% 26/01/2026	EUR	3,603,000	3,429,586	1.17
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	645,000	648,189	0.22
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	500,000	518,061	0.18
Praemia Healthcare SACA, REIT, Reg. S 1.375% 17/09/2030	EUR	500,000	420,329	0.14
Prologis International Funding II SA, REIT, Reg. S 0.875% 09/07/2029	EUR	1,000,000	861,115	0.29
SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027	EUR	129,000	128,515	0.04
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	116,000	115,393	0.04
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	1,043,000	933,629	0.32
			21,872,371	**7.43**
Utilities				
Anglian Water Osprey Financing plc, Reg. S 2% 31/07/2028	GBP	221,000	211,841	0.07
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	1,000,000	1,011,788	0.34
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	500,000	503,090	0.17
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	2,200,000	2,467,199	0.84
Enel SpA, Reg. S 1.375% Perpetual	EUR	680,000	612,705	0.21
Enel SpA, Reg. S 6.375% Perpetual	EUR	160,000	168,661	0.06
Eurogrid GmbH, Reg. S 3.598% 01/02/2029	EUR	700,000	697,873	0.24
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	422,000	420,135	0.14
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	500,000	480,198	0.16
MVM Energetika Zrt., Reg. S 0.875% 18/11/2027	EUR	3,669,000	3,243,945	1.10
National Grid plc, Reg. S 2.949% 30/03/2030	EUR	739,000	706,610	0.24
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	100,000	99,438	0.03
SSE plc, Reg. S 4% Perpetual	EUR	1,130,000	1,105,685	0.38
Transmission Finance DAC, Reg. S 0.375% 18/06/2028	EUR	943,000	830,983	0.28
Vattenfall AB, Reg. S 3.75% 18/10/2026	EUR	409,000	411,509	0.14
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	800,000	727,930	0.25
			13,699,590	**4.65**
Total Bonds			**233,119,829**	**79.16**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.75% 18/01/2027	GBP	400,000	347,370	0.12
			347,370	**0.12**
Total Convertible Bonds			**347,370**	**0.12**
Total Transferable securities and money market instruments admitted to an official exchange listing			**233,467,199**	**79.28**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
NBN Co. Ltd., Reg. S 3.5% 22/03/2030	EUR	262,000	261,852	0.09
Swisscom Finance BV, Reg. S 3.5% 29/08/2028	EUR	1,617,000	1,629,726	0.55
			1,891,578	**0.64**
Consumer Discretionary				
El Corte Ingles SA, Reg. S 4.25% 26/06/2031	EUR	400,000	400,998	0.14
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	387,000	397,180	0.13
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	300,000	266,794	0.09
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	437,000	456,523	0.16
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	300,000	299,753	0.10
Sotheby's, 144A 7.375% 15/10/2027	USD	1,249,000	975,466	0.33
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	473,000	473,998	0.16
			3,270,712	**1.11**
Consumer Staples				
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	493,000	491,181	0.17
			491,181	**0.17**
Energy				
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	100,000	88,312	0.03
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	1,569,000	1,388,896	0.47
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	532,000	563,895	0.19
			2,041,103	**0.69**
Financials				
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	400,000	428,493	0.15
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	548,000	577,712	0.20
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	614,000	696,063	0.24
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	376,000	370,022	0.13
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	601,000	593,361	0.20
AXA SA, Reg. S 5.5% 11/07/2043	EUR	158,000	167,442	0.06
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	1,069,000	1,114,624	0.38
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	700,000	706,810	0.24
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	124,000	121,141	0.04
Bank of Nova Scotia (The), Reg. S 4.285% 10/06/2027	EUR	945,000	945,226	0.32
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	551,000	562,801	0.19
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	600,000	608,032	0.21
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	400,000	413,531	0.14
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	500,000	508,450	0.17
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	2,100,000	2,098,226	0.71
de Volksbank NV, Reg. S 4.875% 07/03/2030	EUR	500,000	522,290	0.18
DekaBank Deutsche Girozentrale, Reg. S 3.375% 02/07/2027	EUR	3,200,000	3,193,778	1.08
Deutsche Bank AG 7.079% 10/02/2034	USD	599,000	573,101	0.19
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	240,000	238,328	0.08
ING Groep NV, Reg. S 0.375% 29/09/2028	EUR	1,000,000	900,611	0.31
Intesa Sanpaolo SpA 7% 21/11/2025	USD	200,000	190,021	0.06
Intesa Sanpaolo SpA 7.8% 28/11/2053	USD	1,401,000	1,460,295	0.50
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	1,905,000	1,840,457	0.62

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Islandsbanki HF, Reg. S 4.625% 27/03/2028	EUR	555,000	560,176	0.19
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	409,000	430,062	0.15
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	243,000	249,147	0.08
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	357,000	360,829	0.12
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	1,400,000	1,395,597	0.47
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	1,126,000	1,125,916	0.38
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	828,000	832,916	0.28
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	400,000	402,405	0.14
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	698,000	727,316	0.25
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	781,000	762,647	0.26
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3% 22/11/2028	EUR	1,600,000	1,594,056	0.54
UBS AG, Reg. S 7.75% 10/03/2026	GBP	556,000	683,921	0.23
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	500,000	497,583	0.17
			28,453,386	**9.66**
Health Care				
MSD Netherlands Capital BV 3.5% 30/05/2037	EUR	1,836,000	1,814,947	0.62
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	300,000	303,848	0.10
			2,118,795	**0.72**
Industrials				
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	873,000	895,739	0.30
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	327,000	340,740	0.12
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	201,360	175,677	0.06
British Airways Pass-Through Trust 'B', Series 2021-1, 144A 3.9% 15/03/2033	USD	672,512	579,669	0.20
Leasys SpA, Reg. S 4.5% 26/07/2026	EUR	570,000	577,097	0.20
Prumo Participacoes e Investimentos S/A, 144A 7.5% 31/12/2031	USD	230,550	214,501	0.07
Sixt SE, Reg. S 3.75% 25/01/2029	EUR	274,000	275,550	0.09
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	292,000	360,049	0.12
			3,419,022	**1.16**
Materials				
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	1,323,000	1,350,361	0.46
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	200,000	204,808	0.07
			1,555,169	**0.53**
Real Estate				
American Tower Corp., REIT 4.625% 16/05/2031	EUR	554,000	574,813	0.20
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	100,000	98,439	0.03
SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027	EUR	420,000	418,420	0.14
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	376,000	374,032	0.13
			1,465,704	**0.50**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	259,000	251,276	0.09
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	629,000	628,454	0.21
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	300,000	298,315	0.10
Statkraft A/S, Reg. S 3.75% 22/03/2039	EUR	157,000	158,276	0.05
			1,336,321	**0.45**
Total Bonds			**46,042,971**	**15.63**
Total Transferable securities and money market instruments dealt in on another regulated market			**46,042,971**	**15.63**
Total Investments			**279,510,170**	**94.91**
Cash			**17,759,950**	**6.03**
Other assets/(liabilities)			**(2,754,398)**	**(0.94)**
Total Net Assets			**294,515,722**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,738,012	GBP	2,316,358	30/07/2024	UBS	3,838	–
EUR	1,367,990	USD	1,464,620	30/07/2024	Canadian Imperial Bank of Commerce	1,688	–
GBP	206,936	EUR	244,218	30/07/2024	State Street	44	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,570**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,570**	**–**
EUR	10,779,308	GBP	9,141,939	30/07/2024	BNP Paribas	(11,618)	–
EUR	11,258,900	USD	12,090,373	30/07/2024	BNP Paribas	(19,867)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(31,485)**	**(0.01)**
Share Class Hedging							
CHF	873,089	EUR	918,085	31/07/2024	HSBC	(9,231)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(9,231)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(40,716)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(35,146)**	**(0.01)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl	06/09/2024	69	EUR	8,046,781	76,585	0.03
Euro-Buxl	06/09/2024	3	EUR	394,140	9,143	–
Euro-Schatz	06/09/2024	68	EUR	7,191,000	34,827	0.01
US 2 Year Note	30/09/2024	14	USD	2,672,714	11,137	–
US Ultra Bond	19/09/2024	1	USD	118,782	5,090	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**136,782**	**0.04**
Euro-OAT	06/09/2024	(6)	EUR	738,900	(1,020)	–
Long Gilt	26/09/2024	(3)	GBP	347,799	(3,829)	–
US 30 Year Bond	19/09/2024	(17)	USD	1,898,208	(58,062)	(0.02)
US 5 Year Note	30/09/2024	(23)	USD	2,295,065	(27,029)	(0.01)
US 10 Year Note	19/09/2024	(12)	USD	1,237,798	(20,403)	(0.01)
US 10 Year Ultra Note	19/09/2024	(5)	USD	533,410	(12,253)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(122,596)**	**(0.04)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**14,186**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,000,000	EUR	Morgan Stanley	Pay fixed 0.43% Receive floating EURIBOR 6 month	01/09/2024	15,700	–
1,000,000	EUR	Morgan Stanley	Pay fixed 0.662% Receive floating EURIBOR 6 month	03/07/2025	40,550	0.01
1,000,000	EUR	Morgan Stanley	Pay fixed 2.138% Receive floating EURIBOR 6 month	28/09/2052	74,780	0.03
1,500,000	EUR	Morgan Stanley	Pay fixed 0.894% Receive floating EURIBOR 6 month	12/10/2027	100,003	0.03
545,500	EUR	Morgan Stanley	Pay fixed 0.719% Receive floating EURIBOR 6 month	27/06/2049	187,036	0.06
2,440,754	EUR	Morgan Stanley	Pay fixed 1.162% Receive floating EURIBOR 6 month	12/11/2030	227,555	0.08
15,000,000	USD	Morgan Stanley	Pay fixed 3.736% Receive floating SOFR 1 day	05/02/2027	318,606	0.11
926,167	EUR	Morgan Stanley	Pay fixed 0.298% Receive floating EURIBOR 6 month	12/09/2061	465,558	0.16
20,000,000	EUR	Morgan Stanley	Pay fixed (0.313)% Receive floating EURIBOR 6 month	16/04/2026	1,403,152	0.48
Total Market Value on Interest Rate Swap Contracts - Assets					**2,832,940**	**0.96**
10,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 0.192%	08/03/2025	(352,808)	(0.12)
6,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed (0.242)%	22/11/2024	(128,774)	(0.04)
853,582	EUR	Morgan Stanley	Pay fixed 3.272% Receive floating EURIBOR 6 month	26/09/2033	(44,681)	(0.02)
906,000	EUR	Morgan Stanley	Pay fixed 3.149% Receive floating EURIBOR 6 month	09/11/2032	(36,456)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(562,719)**	**(0.19)**
Net Market Value on Interest Rate Swap Contracts - Assets					**2,270,221**	**0.77**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
700,426	EUR	Citigroup	Anglo American Capital plc 1.625% 11/03/2026	Sell	5.00%	20/06/2028	108,535	0.04
462,355	EUR	Merrill	BP Capital Markets plc 1.876% 07/04/2024	Sell	1.00%	20/06/2025	3,742	–
1,074,500	EUR	J.P. Morgan	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	4,591	–
712,235	EUR	Barclays	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	3,043	–
334,000	EUR	Merrill	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	819	–
333,333	EUR	Morgan Stanley	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	818	–
933,661	EUR	Morgan Stanley	Holcim AG 3% 22/11/2022	Sell	1.00%	20/12/2025	10,148	–
446,429	EUR	Merrill	Next plc 3.625% 18/05/2028	Sell	1.00%	20/12/2027	9,360	–
462,354	EUR	Merrill	Repsol International Finance BV 2.25% 10/12/2026	Sell	1.00%	20/06/2025	3,734	–
200,000	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/06/2029	3,636	–
90,909	USD	BNP Paribas	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2028	1,169	–
750,000	USD	Morgan Stanley	Verizon Communications, Inc. 4.125% 16/03/2027	Sell	1.00%	20/06/2027	11,023	0.01
Total Market Value on Credit Default Swap Contracts - Assets							**160,618**	**0.05**
10,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SEN. FINANCIALS.39-V1	Buy	(1.00)%	20/06/2028	(150,872)	(0.05)
8,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SUB. FINANCIALS.38-V1	Buy	(1.00)%	20/12/2027	(17,630)	(0.01)
602,751	EUR	Barclays	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/12/2027	(15,283)	(0.01)
677,249	EUR	Citigroup	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/12/2027	(17,172)	(0.01)
1,445,000	EUR	J.P. Morgan	Credit Suisse Group Finance Guernsey Ltd.	Buy	(1.00)%	20/12/2025	(14,618)	(0.01)
800,000	EUR	J.P. Morgan	Deutsche Telekom AG 0.5% 05/07/2027	Buy	(1.00)%	20/12/2028	(22,598)	–
806,300	EUR	BNP Paribas	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(9,124)	–
501,700	EUR	J.P. Morgan	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(5,677)	–
1,299,000	EUR	BNP Paribas	ING Groep NV	Buy	(1.00)%	20/12/2025	(15,253)	–
266,667	EUR	Barclays	Kering SA 1.25% 10/05/2026	Buy	(1.00)%	20/12/2028	(6,775)	–
115,891	USD	Citigroup	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(439)	–
232,031	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(880)	–
833,333	EUR	Morgan Stanley	Societe Generale SA 5.88% 21/12/2016	Buy	(1.00)%	20/06/2025	(4,147)	–
264,118	EUR	Citigroup	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(4,429)	–
528,236	EUR	Merrill	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(8,860)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction Short Duration

Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
668,000	USD	BNP Paribas	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(15,663)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(309,420)**	**(0.10)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(148,802)**	**(0.05)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Alpha Absolute Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
France Treasury Bill BTF, Reg. S 0% 10/07/2024	EUR	3,550,000	3,547,076	8.82
France Treasury Bill BTF, Reg. S 0% 24/07/2024	EUR	3,447,000	3,439,198	8.55
France Treasury Bill BTF, Reg. S 0% 07/08/2024	EUR	4,100,000	4,084,837	10.16
France Treasury Bill BTF, Reg. S 0% 21/08/2024	EUR	4,263,000	4,241,182	10.55
France Treasury Bill BTF, Reg. S 0% 04/09/2024	EUR	3,370,000	3,347,954	8.32
France Treasury Bill BTF, Reg. S 0% 18/09/2024	EUR	4,029,000	3,997,215	9.94
France Treasury Bill BTF, Reg. S 0% 02/10/2024	EUR	2,897,000	2,870,082	7.14
			25,527,544	**63.48**
Total Bonds			**25,527,544**	**63.48**
Equities				
Communication Services				
Koninklijke KPN NV	EUR	435,804	1,560,178	3.88
			1,560,178	**3.88**
Consumer Discretionary				
Swatch Group AG (The)	CHF	2,589	494,775	1.23
Zalando SE, Reg. S	EUR	28,502	623,909	1.55
			1,118,684	**2.78**
Consumer Staples				
Heineken NV	EUR	14,857	1,341,586	3.33
Orkla ASA	NOK	118,445	900,420	2.24
			2,242,006	**5.57**
Financials				
DNB Bank ASA	NOK	44,168	811,643	2.02
			811,643	**2.02**
Health Care				
Gerresheimer AG	EUR	9,005	903,202	2.25
			903,202	**2.25**
Industrials				
Knorr-Bremse AG	EUR	16,419	1,170,675	2.91
			1,170,675	**2.91**
Total Equities			**7,806,388**	**19.41**
Total Transferable securities and money market instruments admitted to an official exchange listing			**33,333,932**	**82.89**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF EURO Liquidity - Class I Accumulation EUR	EUR	29,360	3,926,169	9.76
			3,926,169	**9.76**
Total Collective Investment Schemes - UCITS			**3,926,169**	**9.76**
Total Authorised UCITS or other collective investment undertakings			**3,926,169**	**9.76**
Total Investments			**37,260,101**	**92.65**
Cash			**3,525,960**	**8.77**
Other assets/(liabilities)			**(569,794)**	**(1.42)**
Total Net Assets			**40,216,267**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Alpha Absolute Return

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,598,259	SEK	17,935,000	25/07/2024	Canadian Imperial Bank of Commerce	18,004	0.04
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**18,004**	**0.04**
Share Class Hedging							
EUR	1,057	GBP	895	31/07/2024	HSBC	2	–
EUR	357	USD	383	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**18,007**	**0.04**
Share Class Hedging							
GBP	1,160,861	EUR	1,372,382	31/07/2024	HSBC	(4,862)	(0.01)
USD	545,352	EUR	509,281	31/07/2024	HSBC	(1,154)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(6,016)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,016)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**11,991**	**0.03**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index	20/09/2024	(62)	EUR	3,054,120	(8,360)	(0.02)
FTSE 100 Index	20/09/2024	(156)	GBP	15,109,896	(33,580)	(0.08)
FTSE 250 Index	20/09/2024	(205)	GBP	9,856,164	(52,710)	(0.14)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(94,650)**	**(0.24)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(94,650)**	**(0.24)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF European Alpha Absolute Return

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Pay Performance of the underlying (basket):					
Swiss Stocks	Morgan Stanley	3,035,329	CHF	18-Jun-2025	96,417
Receive Interest + spread = 1.0071%					
Pay Performance of the underlying (basket):					
Belgian Stocks	Morgan Stanley	953,104	EUR	18-Jun-2025	50,058
Dutch Stocks	Morgan Stanley	2,074,261	EUR	18-Jun-2025	86,024
Finnish Stocks	Morgan Stanley	1,229,307	EUR	18-Jun-2025	(3,762)
French Stocks	Morgan Stanley	566,118	EUR	18-Jun-2025	17,003
German Stocks	Morgan Stanley	4,545,504	EUR	18-Jun-2025	166,791
Italian Stocks	Morgan Stanley	906,420	EUR	18-Jun-2025	94,745
Receive Interest + spread = 3.461%					
Pay Interest + spread = 3.861% Receive Performance of the underlying stocks (basket):					
French Stocks	Morgan Stanley	4,941,189	EUR	18-Jun-2025	(316,544)
Irish Stocks	Morgan Stanley	807,559	EUR	18-Jun-2025	(6,880)
Spanish Stocks	Morgan Stanley	518,381	EUR	18-Jun-2025	(82,701)
Pay Interest + spread = 5.4% Receive Performance of the underlying stocks (basket):					
Bermudian Stocks	Morgan Stanley	1,620,417	GBP	18-Jun-2025	14,214
British Stocks	Morgan Stanley	22,627,375	GBP	18-Jun-2025	(421,183)
Dutch Stocks	Morgan Stanley	635,161	GBP	18-Jun-2025	(49,660)
Irish Stocks	Morgan Stanley	770,910	GBP	18-Jun-2025	13,558
Isle of Man Stocks	Morgan Stanley	940,628	GBP	18-Jun-2025	(82,043)
Pay Performance of the underlying (basket):					
British Stocks	Morgan Stanley	2,640,132	GBP	18-Jun-2025	(63,923)
Jersey Stocks	Morgan Stanley	1,867,187	GBP	18-Jun-2025	70,646
Receive Interest + spread = 5%					
Pay Performance of the underlying (basket):					
Swedish Stocks	Morgan Stanley	1,580,180	SEK	16-Apr-2025	101,457
Receive Interest + spread = 3.56%					
				EUR	**(315,783)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	1,300,000	1,288,989	0.19
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	2,700,000	2,825,126	0.41
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	2,900,000	2,893,938	0.42
			7,008,053	**1.02**
Consumer Discretionary				
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	2,300,000	2,386,441	0.35
Robert Bosch GmbH, Reg. S 4% 02/06/2035	EUR	300,000	306,353	0.04
			2,692,794	**0.39**
Consumer Staples				
Kerry Group Financial Services Unltd Co., Reg. S 2.375% 10/09/2025	EUR	2,900,000	2,857,745	0.41
L'Oreal SA, Reg. S 2.875% 19/05/2028	EUR	800,000	790,824	0.12
			3,648,569	**0.53**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	2,700,000	2,799,563	0.41
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	1,100,000	1,141,613	0.17
Exxon Mobil Corp. 1.408% 26/06/2039	EUR	4,000,000	2,883,915	0.41
Repsol International Finance BV, Reg. S 3.75% Perpetual	EUR	1,900,000	1,877,159	0.27
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	2,500,000	2,112,013	0.31
			10,814,263	**1.57**
Financials				
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	222,000	221,526	0.03
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	1,507,000	1,605,373	0.23
Allianz Finance II BV, Reg. S 3.25% 04/12/2029	EUR	600,000	600,459	0.09
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	800,000	824,435	0.12
ANZ New Zealand Int'l Ltd., Reg. S 3.951% 17/07/2026	EUR	2,306,000	2,334,531	0.34
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	1,200,000	1,236,442	0.18
Asian Infrastructure Investment Bank (The), Reg. S 2.875% 23/05/2031	EUR	4,130,000	4,112,832	0.60
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	3,300,000	2,955,777	0.43
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	1,500,000	1,587,593	0.23
Austria Government Bond, Reg. S, 144A 2.9% 20/02/2033	EUR	2,111,000	2,095,769	0.31
Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	EUR	4,351,000	4,124,139	0.60
Austria Government Bond, Reg. S, 144A 0% 20/10/2040	EUR	1,839,000	1,097,287	0.16
Austria Government Bond, Reg. S, 144A 0.75% 20/03/2051	EUR	2,378,000	1,342,826	0.20
Autonomous Community of Andalusia Spain, Reg. S 3.2% 30/04/2030	EUR	4,547,000	4,529,458	0.66
Banca Monte dei Paschi di Siena SpA, Reg. S 3.5% 23/04/2029	EUR	3,288,000	3,296,439	0.48
Banco BPM SpA, Reg. S 3.375% 24/01/2030	EUR	3,660,000	3,648,546	0.53
Banco di Desio e della Brianza SpA, Reg. S 4% 13/03/2028	EUR	1,300,000	1,317,495	0.19
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	3,000,000	2,839,897	0.41
Banco Santander Totta SA, Reg. S 3.25% 15/02/2031	EUR	4,200,000	4,187,684	0.61
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	2,260,000	2,207,200	0.32
Banque Federative du Credit Mutuel SA, Reg. S 0.75% 08/06/2026	EUR	2,000,000	1,894,881	0.28
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	1,200,000	1,184,544	0.17
Belgium Government Bond, Reg. S, 144A 2.85% 22/10/2034	EUR	10,756,000	10,492,136	1.53
Belgium Government Bond, Reg. S, 144A 1.45% 22/06/2037	EUR	1,823,859	1,472,493	0.21
Belgium Government Bond, Reg. S, 144A 1.7% 22/06/2050	EUR	2,345,011	1,617,596	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Belgium Government Bond, Reg. S, 144A 1.4% 22/06/2053	EUR	2,247,000	1,379,138	0.20
BNP Paribas SA, Reg. S 0.5% 01/09/2028	EUR	1,700,000	1,535,619	0.22
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	1,300,000	1,324,736	0.19
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	2,500,000	2,322,091	0.34
BPCE SA, Reg. S 4.625% 02/03/2030	EUR	600,000	617,242	0.09
BPER Banca SpA, Reg. S 3.25% 22/01/2031	EUR	2,228,000	2,216,752	0.32
Brazil Government Bond 10% 01/01/2029	BRL	5,500,000	9,147,248	1.33
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2028	EUR	4,115,369	3,838,269	0.56
Bundesrepublik Deutschland, Reg. S 0.25% 15/08/2028	EUR	4,126,000	3,778,565	0.55
Bundesrepublik Deutschland, Reg. S 2.1% 15/11/2029	EUR	7,241,000	7,123,215	1.04
Bundesrepublik Deutschland, Reg. S 2.4% 15/11/2030	EUR	3,593,032	3,588,797	0.52
Bundesrepublik Deutschland, Reg. S 0% 15/02/2031	EUR	1,196,216	1,025,468	0.15
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	4,987,000	4,879,358	0.71
Bundesrepublik Deutschland, Reg. S 0% 15/05/2035	EUR	5,622,132	4,296,883	0.63
Bundesrepublik Deutschland, Reg. S 1% 15/05/2038	EUR	2,867,000	2,333,902	0.34
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	3,905,000	3,803,206	0.55
Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	EUR	1,767,282	1,719,691	0.25
Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027	EUR	4,900,000	4,858,966	0.71
Caisse d'Amortissement de la Dette Sociale, Reg. S 0% 25/05/2029	EUR	13,200,000	11,335,945	1.65
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	2,500,000	2,539,464	0.37
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	2,900,000	2,831,735	0.41
Clydesdale Bank plc, Reg. S 3.75% 22/08/2028	EUR	1,312,000	1,331,536	0.19
Coventry Building Society, Reg. S 2.625% 07/12/2026	EUR	5,125,000	5,027,776	0.73
Credit Agricole Italia SpA, Reg. S 0.25% 17/01/2028	EUR	800,000	716,571	0.10
Credit Agricole SA, Reg. S 0.625% 12/01/2028	EUR	2,100,000	1,942,046	0.28
Deutsche Pfandbriefbank AG 0.1% 21/01/2028	EUR	4,300,000	3,816,885	0.56
Development Bank of Japan, Inc., Reg. S 3.5% 13/09/2027	EUR	1,920,000	1,937,855	0.28
EQT AB, Reg. S 2.375% 06/04/2028	EUR	600,000	566,558	0.08
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	2,800,000	2,851,996	0.42
European Financial Stability Facility, Reg. S 3.375% 30/08/2038	EUR	2,151,000	2,168,359	0.32
European Investment Bank, Reg. S 2.875% 12/01/2033	EUR	3,226,000	3,197,455	0.47
European Stability Mechanism, Reg. S 1% 23/06/2027	EUR	4,948	4,676	–
European Union, Reg. S 0% 04/07/2031	EUR	958,321	781,090	0.11
European Union, Reg. S 3% 04/12/2034	EUR	7,475,267	7,378,711	1.07
European Union, Reg. S 3.375% 04/10/2038	EUR	1,388,496	1,392,385	0.20
European Union, Reg. S 3.375% 04/11/2042	EUR	2,302,422	2,282,696	0.33
European Union, Reg. S 3.25% 04/02/2050	EUR	4,470,000	4,299,938	0.63
European Union, Reg. S 3.375% 05/10/2054	EUR	3,614,000	3,503,532	0.51
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	2,800,000	2,866,626	0.42
Finland Government Bond, Reg. S, 144A 0% 15/09/2030	EUR	3,132,000	2,625,180	0.38
Finland Government Bond, Reg. S, 144A 3% 15/09/2034	EUR	3,840,000	3,817,577	0.56
France Government Bond OAT, Reg. S, 144A 0% 25/11/2030	EUR	2,619,795	2,162,392	0.31
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2034	EUR	7,441,963	6,194,939	0.90

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	4,283,640	3,406,000	0.50
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2038	EUR	3,388,595	2,568,720	0.37
France Government Bond OAT, Reg. S, 144A 2.5% 25/05/2043	EUR	7,073,751	6,013,328	0.88
France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044	EUR	3,133,255	1,779,219	0.26
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	3,616,000	2,682,858	0.39
France Government Bond OAT, Reg. S, 144A 3% 25/06/2049	EUR	2,700,000	2,426,565	0.35
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053	EUR	1,427,658	698,524	0.10
France Government Bond OAT, Reg. S, 144A 4% 25/04/2055	EUR	1,981,401	2,086,930	0.30
France Government Bond OAT, Reg. S, 144A 1.75% 25/05/2066	EUR	1,800,000	1,109,312	0.16
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072	EUR	2,275,324	798,711	0.12
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	2,673,000	2,875,293	0.42
Hamburg Commercial Bank AG, Reg. S 4.875% 30/03/2027	EUR	2,809,000	2,856,057	0.42
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	73,000	74,420	0.01
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	2,500,000	2,783,102	0.41
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	855,000	843,066	0.12
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	1,300,000	1,380,199	0.20
Hypo Vorarlberg Bank AG, Reg. S 3.125% 29/05/2030	EUR	6,000,000	5,974,538	0.87
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	2,800,000	2,871,374	0.42
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	1,000,000	934,763	0.14
Intesa Sanpaolo SpA, Reg. S 1.125% 16/06/2027	EUR	6,000,000	5,621,541	0.82
Ireland Government Bond, Reg. S 1.35% 18/03/2031	EUR	2,506,000	2,288,291	0.33
Ireland Government Bond, Reg. S 2% 18/02/2045	EUR	2,569,905	2,110,865	0.31
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.1% 01/03/2040	EUR	8,734,000	7,529,704	1.10
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2044	EUR	5,466,000	5,702,452	0.83
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 01/03/2047	EUR	6,234,000	4,733,653	0.69
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	3,420,000	2,187,361	0.32
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/10/2053	EUR	2,844,000	2,827,867	0.41
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	1,609,000	1,136,120	0.17
Italy Buoni Poliennali Del Tesoro, Reg. S 2.8% 01/12/2028	EUR	1,700,000	1,656,969	0.24
Italy Buoni Poliennali Del Tesoro, Reg. S 0.95% 01/08/2030	EUR	13,409,000	11,462,381	1.67
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	2,900,000	2,887,629	0.42
John Deere Bank SA 3.3% 15/10/2029	EUR	1,074,000	1,072,228	0.16
KBC Group NV, Reg. S 0.125% 10/09/2026	EUR	2,700,000	2,585,294	0.38
Kreditanstalt fuer Wiederaufbau, Reg. S 3.125% 10/10/2028	EUR	5,315,000	5,364,994	0.78
Kreditanstalt fuer Wiederaufbau, Reg. S 2.75% 14/02/2033	EUR	2,203,000	2,179,797	0.32
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	78,000	80,077	0.01
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	2,700,000	2,778,142	0.40

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Mexican Bonos 8.5% 31/05/2029	MXN	165,500,000	7,942,105	1.16
Mexican Bonos 7.75% 29/05/2031	MXN	132,000,000	5,996,332	0.87
Mexican Bonos 4.49% 25/05/2032	EUR	6,875,000	6,807,911	0.99
Morgan Stanley 4.813% 25/10/2028	EUR	1,900,000	1,970,184	0.29
Morgan Stanley 4.656% 02/03/2029	EUR	200,000	206,412	0.03
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 1.25% 26/05/2041	EUR	3,500,000	2,931,440	0.43
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	2,700,000	2,785,735	0.41
Nederlandse Water-schapsbank NV, Reg. S 3% 05/06/2031	EUR	2,903,000	2,907,178	0.42
Netherlands Government Bond, Reg. S, 144A 2.5% 15/07/2033	EUR	2,112,000	2,070,487	0.30
Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	EUR	2,326,473	2,600,485	0.38
Netherlands Government Bond, Reg. S, 144A 2.75% 15/01/2047	EUR	1,520,000	1,489,628	0.22
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	1,920,000	903,187	0.13
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	1,800,000	1,860,072	0.27
OMERS Finance Trust, Reg. S 3.125% 25/01/2029	EUR	3,300,000	3,280,685	0.48
Portugal Government Bond, Reg. S, 144A 3.5% 18/06/2038	EUR	1,605,000	1,611,111	0.23
Portugal Government Bond, Reg. S, 144A 3.625% 12/06/2054	EUR	2,232,000	2,157,565	0.31
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	300,000	301,804	0.04
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	3,716,000	3,870,214	0.56
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	2,410,000	2,085,691	0.30
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	2,800,000	2,803,153	0.41
Spain Bonos y Obligaciones del Estado 0% 31/01/2028	EUR	12,262,000	11,023,093	1.60
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.6% 31/10/2029	EUR	6,441,000	5,681,604	0.83
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.7% 30/04/2032	EUR	18,968,000	15,758,803	2.28
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	4,168,000	4,243,691	0.62
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037	EUR	3,510,000	2,516,696	0.37
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.2% 31/10/2040	EUR	4,226,000	2,924,149	0.43
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.9% 31/10/2046	EUR	1,895,000	1,629,974	0.24
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 31/10/2050	EUR	2,217,000	1,181,567	0.17
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071	EUR	2,296,000	1,098,292	0.16
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	2,600,000	2,708,497	0.39
State of North Rhine-Westphalia Germany, Reg. S 1.45% 19/01/2122	EUR	2,737,000	1,431,810	0.21
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	500,000	506,177	0.07
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	2,700,000	2,821,384	0.41
Volkswagen Bank GmbH, Reg. S 2.5% 31/07/2026	EUR	500,000	487,224	0.07
Vseobecna Uverova Banka A/S, Reg. S 3.25% 20/03/2031	EUR	6,600,000	6,529,702	0.95
Westpac Securities NZ Ltd., Reg. S 3.75% 20/04/2028	EUR	2,968,000	3,007,522	0.44
			428,690,335	**62.40**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	2,200,000	2,115,785	0.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
DH Europe Finance II SARL 0.2% 18/03/2026	EUR	2,183,000	2,065,047	0.30
Eli Lilly & Co. 1.375% 14/09/2061	EUR	900,000	492,041	0.07
Sanofi SA, Reg. S 1% 21/03/2026	EUR	2,300,000	2,211,677	0.32
			6,884,550	**1.00**
Industrials				
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	1,900,000	2,152,850	0.31
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	2,644,000	2,801,635	0.41
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	500,000	504,067	0.07
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	1,165,000	1,198,155	0.17
Knorr-Bremse AG, Reg. S 3.25% 21/09/2027	EUR	2,900,000	2,884,025	0.43
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	1,000,000	997,902	0.15
Legrand SA, Reg. S 3.5% 26/06/2034	EUR	700,000	698,729	0.10
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	2,200,000	2,097,469	0.31
Teleperfor-mance SE, Reg. S 5.75% 22/11/2031	EUR	2,500,000	2,575,563	0.37
			15,910,395	**2.32**
Information Technology				
Corning, Inc. 3.875% 15/05/2026	EUR	200,000	200,274	0.03
Corning, Inc. 4.125% 15/05/2031	EUR	2,500,000	2,546,572	0.37
			2,746,846	**0.40**
Materials				
Anglo American Capital plc, Reg. S 4.75% 21/09/2032	EUR	2,100,000	2,188,657	0.32
BASF SE, Reg. S 4.5% 08/03/2035	EUR	2,700,000	2,856,540	0.42
Celanese US Holdings LLC 4.777% 19/07/2026	EUR	1,000,000	1,014,925	0.15
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	2,000,000	2,007,874	0.29
Glencore Capital Finance DAC, Reg. S 1.25% 01/03/2033	EUR	1,000,000	799,547	0.12
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	2,800,000	2,865,771	0.41
			11,733,314	**1.71**
Real Estate				
Acef Holding SCA, Reg. S 1.25% 26/04/2030	EUR	3,400,000	2,902,294	0.42
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	599,000	599,144	0.09
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	3,100,000	2,910,852	0.42
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	2,000,000	1,790,275	0.26
			8,202,565	**1.19**
Utilities				
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	600,000	607,073	0.09
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	300,000	301,854	0.04
Eurogrid GmbH, Reg. S 3.598% 01/02/2029	EUR	500,000	498,480	0.07
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	1,900,000	1,868,156	0.27
Statkraft A/S, Reg. S 3.125% 13/12/2026	EUR	6,551,000	6,517,223	0.96
Statkraft A/S, Reg. S 3.375% 22/03/2032	EUR	2,144,000	2,137,648	0.31
United Utilities Water Finance plc, Reg. S 3.75% 23/05/2034	EUR	700,000	681,861	0.10
			12,612,295	**1.84**
Total Bonds			**510,943,979**	**74.37**
Total Transferable securities and money market instruments admitted to an official exchange listing			**510,943,979**	**74.37**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	1,601,000	1,587,440	0.23
			1,587,440	**0.23**
Consumer Discretionary				
Aptiv plc 4.25% 11/06/2036	EUR	1,896,000	1,881,116	0.27
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 05/10/2034	EUR	2,300,000	2,313,775	0.33
			4,194,891	**0.60**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Consumer Staples				
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	1,430,000	1,435,620	0.21
			1,435,620	**0.21**
Financials				
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	995,000	992,876	0.14
Austria Government Bond, Reg. S, 144A 2.9% 20/02/2033	EUR	1,999,000	1,984,577	0.29
Banco Santander SA, Reg. S 3.125% 28/05/2029	EUR	2,100,000	2,094,719	0.30
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	640,000	625,246	0.09
Bank of Queensland Ltd., Reg. S 3.3% 30/07/2029	EUR	4,218,000	4,227,135	0.62
BNG Bank NV, Reg. S 2.875% 11/06/2031	EUR	3,458,000	3,434,287	0.50
Cajamar Caja Rural SCC, Reg. S 3.375% 25/07/2029	EUR	4,900,000	4,878,693	0.71
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	1,200,000	1,198,986	0.17
Colombia Government Bond 8% 14/11/2035	USD	1,548,000	1,494,713	0.22
Colombia Government Bond 8.75% 14/11/2053	USD	2,557,000	2,539,301	0.37
Commonwealth Bank of Australia, Reg. S 3.768% 31/08/2027	EUR	5,600,000	5,679,156	0.84
CPPIB Capital, Inc., Reg. S 3.125% 11/06/2029	EUR	4,999,000	5,011,572	0.73
European Investment Bank, Reg. S 2.75% 16/01/2034	EUR	3,548,000	3,464,776	0.50
European Investment Bank, Reg. S 3% 15/02/2039	EUR	3,378,000	3,271,583	0.48
Export Development Canada, Reg. S 2.625% 18/01/2029	EUR	5,397,000	5,315,973	0.77
FNMA 5.5% 01/09/2053	USD	3,796,341	3,509,754	0.51
FNMA 5.5% 01/10/2053	USD	5,703,525	5,272,964	0.77
FNMA 6.5% 01/10/2053	USD	3,446,875	3,283,332	0.48
FNMA 6% 01/02/2054	USD	5,526,052	5,189,609	0.76
FNMA 5.5% 01/04/2054	USD	4,689,197	4,335,432	0.63
FNMA 6% 01/04/2054	USD	4,551,453	4,274,368	0.62
Greece Government Bond, Reg. S, 144A 4.125% 15/06/2054	EUR	4,424,000	4,272,513	0.62
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	961,000	947,587	0.14
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	4,171,000	4,141,933	0.60
Iccrea Banca SpA, Reg. S 3.5% 04/03/2032	EUR	2,338,000	2,346,685	0.34
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	2,022,000	2,075,848	0.30
PSP Capital, Inc., Reg. S 3.25% 02/07/2034	EUR	2,891,000	2,868,421	0.42
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	200,000	210,187	0.03
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	700,000	704,209	0.10
Region Wallonne Belgium, Reg. S 3% 06/12/2030	EUR	4,700,000	4,622,043	0.67
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	3,825,000	3,803,316	0.55
Shinhan Bank Co. Ltd., Reg. S 3.32% 29/01/2027	EUR	3,937,000	3,920,563	0.57
Slovenska Sporitelna A/S, Reg. S 3.875% 30/09/2027	EUR	3,800,000	3,838,858	0.56
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	2,700,000	2,799,825	0.41
Toronto-Dominion Bank (The), Reg. S 1.707% 28/07/2025	EUR	580,000	569,774	0.08
TSB Bank plc, Reg. S 3.319% 05/03/2029	EUR	1,456,000	1,459,891	0.21
Westpac Banking Corp., Reg. S 1.079% 05/04/2027	EUR	3,725,000	3,506,776	0.51
			114,167,481	**16.61**
Health Care				
Becton Dickinson Euro Finance SARL 4.029% 07/06/2036	EUR	1,231,000	1,236,946	0.18
			1,236,946	**0.18**
Industrials				
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	740,000	738,553	0.11
			738,553	**0.11**
Materials				
BASF SE, Reg. S 4.25% 08/03/2032	EUR	100,000	104,079	0.02
			104,079	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Utilities				
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	624,000	623,458	0.09
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	1,000,000	994,383	0.15
			1,617,841	**0.24**
Total Bonds			**125,082,851**	**18.20**
Total Transferable securities and money market instruments dealt in on another regulated market			**125,082,851**	**18.20**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	2,854,000	2,902,196	0.42
Schroder ISF Securitised Credit - Class I Distribution EUR Hedged	EUR	437,613	38,627,448	5.62
			41,529,644	**6.04**
Total Collective Investment Schemes - UCITS			**41,529,644**	**6.04**
Total Authorised UCITS or other collective investment undertakings			**41,529,644**	**6.04**
Total Investments			**677,556,474**	**98.61**
Cash			**12,064,841**	**1.76**
Other assets/(liabilities)			**(2,497,560)**	**(0.37)**
Total Net Assets			**687,123,755**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	10,537,588	BRL	54,504,623	02/07/2024	Citibank	645,274	0.09
MXN	12,283,736	EUR	615,416	19/07/2024	Goldman Sachs	9,420	–
USD	10,021,996	BRL	54,504,623	02/08/2024	Bank of America	198,062	0.03
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**852,756**	**0.12**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**852,756**	**0.12**
BRL	54,504,623	USD	10,056,203	02/07/2024	Bank of America	(195,592)	(0.03)
EUR	14,198,954	MXN	287,744,267	19/07/2024	Barclays	(437,706)	(0.06)
EUR	41,424,069	USD	44,649,015	19/07/2024	BNP Paribas	(250,448)	(0.04)
USD	1,952,958	EUR	1,826,584	19/07/2024	State Street	(3,731)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(887,477)**	**(0.13)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(887,477)**	**(0.13)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(34,721)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Schatz	06/09/2024	594	EUR	62,815,501	304,226	0.05
Short-Term Euro-BTP	06/09/2024	190	EUR	19,955,700	14,248	–
US 5 Year Note	30/09/2024	9	USD	898,069	11,739	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**330,213**	**0.05**
Euro-Bobl	06/09/2024	(122)	EUR	14,227,640	(129,327)	(0.02)
Euro-Bund	06/09/2024	(124)	EUR	16,375,440	(61,200)	(0.01)
Euro-Buxl	06/09/2024	(1)	EUR	131,380	(3,028)	–
Euro-OAT	06/09/2024	204	EUR	25,122,600	(294,180)	(0.04)
Long-Term Euro-BTP	06/09/2024	53	EUR	6,119,910	(42,410)	(0.01)
US 30 Year Bond	19/09/2024	(21)	USD	2,344,845	(71,723)	(0.01)
US 10 Year Ultra Note	19/09/2024	(13)	USD	1,386,867	(14,256)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(616,124)**	**(0.09)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(285,911)**	**(0.04)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
38,247,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(208,717)	(0.03)
9,457,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(59,309)	(0.01)
10,000	EUR	Morgan Stanley	Pay floating ESTR 1 day Receive fixed 3.315	18/09/2025	(25)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(268,051)**	**(0.04)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(268,051)**	**(0.04)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Bond

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
9,721,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	153,857	0.02
9,144,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	6,261	–
7,546,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	105,100	0.02
7,738,500	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	31,264	0.01
10,975,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	19,300	–
10,305,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	18,967	–
11,004,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	3,511	–
22,784,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	18,973	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**357,233**	**0.05**
9,535,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(21,423)	–
7,546,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(78,347)	(0.01)
7,738,500	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(21,766)	(0.01)
11,004,000	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(21,717)	–
10,305,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(15,569)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(158,822)**	**(0.02)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**198,411**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Government Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Austria Government Bond, Reg. S, 144A 0.75% 20/02/2028	EUR	16,937,000	15,711,549	2.41
Austria Government Bond, Reg. S, 144A 0% 20/02/2031	EUR	2,688,000	2,220,305	0.34
Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	EUR	4,627,000	4,385,748	0.67
Austria Government Bond, Reg. S, 144A 3.15% 20/06/2044	EUR	920,000	906,108	0.14
Austria Government Bond, Reg. S, 144A 1.5% 20/02/2047	EUR	1,056,000	763,647	0.12
Austria Government Bond, Reg. S, 144A 0.75% 20/03/2051	EUR	2,666,000	1,505,456	0.23
Austria Government Bond, Reg. S, 144A 3.15% 20/10/2053	EUR	1,724,000	1,679,877	0.26
Autonomous Community of Andalusia Spain, Reg. S 3.2% 30/04/2030	EUR	4,376,000	4,359,117	0.67
Banca Monte dei Paschi di Siena SpA, Reg. S 3.5% 23/04/2029	EUR	5,000,000	5,012,833	0.77
Banco BPM SpA, Reg. S 3.25% 28/05/2031	EUR	5,000,000	4,961,285	0.76
Belgium Government Bond 5.5% 28/03/2028	EUR	943,000	1,031,037	0.16
Belgium Government Bond, Reg. S, 144A 1% 22/06/2026	EUR	11,462,000	11,030,102	1.69
Belgium Government Bond, Reg. S, 144A 1% 22/06/2031	EUR	4,948,000	4,354,463	0.67
Belgium Government Bond, Reg. S, 144A 0% 22/10/2031	EUR	2,809,386	2,273,032	0.35
Belgium Government Bond, Reg. S, 144A 0.35% 22/06/2032	EUR	5,893,846	4,797,782	0.74
Belgium Government Bond, Reg. S, 144A 3% 22/06/2034	EUR	3,838,743	3,804,607	0.58
Belgium Government Bond, Reg. S, 144A 2.85% 22/10/2034	EUR	4,176,000	4,073,556	0.62
Belgium Government Bond, Reg. S, 144A 1.4% 22/06/2053	EUR	1,942,000	1,191,938	0.18
Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054	EUR	904,000	852,855	0.13
Belgium Government Bond, Reg. S, 144A 2.15% 22/06/2066	EUR	1,030,982	741,709	0.11
Belgium Government Bond, Reg. S 3.75% 22/06/2045	EUR	1,837,409	1,908,185	0.29
Bundesrepublik Deutschland, Reg. S 2.1% 12/04/2029	EUR	5,019,000	4,943,390	0.76
Bundesrepublik Deutschland, Reg. S 2.1% 12/04/2029	EUR	7,784,014	7,663,729	1.17
Bundesrepublik Deutschland, Reg. S 0% 15/08/2030	EUR	4,830,000	4,192,555	0.64
Bundesrepublik Deutschland, Reg. S 0% 15/08/2030	EUR	15,562,518	13,498,822	2.07
Bundesrepublik Deutschland, Reg. S 0% 15/08/2031	EUR	914,307	775,840	0.12
Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033	EUR	46,537,000	46,171,195	7.07
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	8,301,000	8,121,827	1.24
Bundesrepublik Deutschland, Reg. S 0% 15/05/2035	EUR	1,240,956	948,438	0.15
Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	EUR	4,803,000	5,529,829	0.85
Bundesrepublik Deutschland, Reg. S 1% 15/05/2038	EUR	95,000	77,335	0.01
Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2040	EUR	663,442	844,293	0.13
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	2,373,000	2,567,854	0.39
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	7,629,000	7,430,131	1.14
Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	EUR	7,409,891	7,210,353	1.10
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	5,620,498	2,872,787	0.44
Bundesrepublik Deutschland, Reg. S 0% 15/08/2052	EUR	2,677,000	1,304,403	0.20
Croatia Government Bond, Reg. S 4% 14/06/2035	EUR	2,000,000	2,066,850	0.32
Cyprus Government Bond, Reg. S 4.125% 13/04/2033	EUR	871,000	924,595	0.14
European Union, Reg. S 3% 04/12/2034	EUR	1,463,000	1,444,103	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Government Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
European Union, Reg. S 3.375% 05/10/2054	EUR	3,523,000	3,415,313	0.52
Finland Government Bond, Reg. S, 144A 0% 15/09/2030	EUR	3,985,000	3,340,147	0.51
Finland Government Bond, Reg. S, 144A 3% 15/09/2034	EUR	3,737,000	3,715,179	0.57
Finland Government Bond, Reg. S, 144A 2.75% 15/04/2038	EUR	3,371,000	3,196,291	0.49
France Government Bond OAT, Reg. S, 144A 1% 25/11/2025	EUR	12,884,000	12,497,973	1.92
France Government Bond OAT, Reg. S, 144A 0.25% 25/11/2026	EUR	8,948,000	8,372,713	1.28
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2028	EUR	12,168,908	11,175,093	1.71
France Government Bond OAT, Reg. S, 144A 0.75% 25/11/2028	EUR	23,070,000	20,951,266	3.21
France Government Bond OAT, Reg. S, 144A 0% 25/11/2029	EUR	6,863,816	5,849,026	0.90
France Government Bond OAT, Reg. S, 144A 5.75% 25/10/2032	EUR	13,762,000	16,311,814	2.50
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2038	EUR	3,509,616	2,660,460	0.41
France Government Bond OAT, Reg. S, 144A 4% 25/10/2038	EUR	10,827,000	11,475,897	1.76
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	5,235,000	4,201,220	0.64
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2040	EUR	1,078,597	687,570	0.11
France Government Bond OAT, Reg. S, 144A 2.5% 25/05/2043	EUR	8,420,212	7,157,941	1.10
France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044	EUR	3,646,658	2,070,755	0.32
France Government Bond OAT, Reg. S, 144A 3% 25/06/2049	EUR	5,418,809	4,870,034	0.75
France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2050	EUR	1,318,717	850,764	0.13
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053	EUR	1,841,872	901,190	0.14
France Government Bond OAT, Reg. S, 144A 4% 25/04/2060	EUR	2,203,135	2,340,554	0.36
France Government Bond OAT, Reg. S, 144A 1.75% 25/05/2066	EUR	2,022,498	1,246,434	0.19
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072	EUR	1,223,000	429,312	0.07
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	6,727,000	6,680,121	1.02
Hypo Vorarlberg Bank AG, Reg. S 3.125% 29/05/2030	EUR	5,800,000	5,775,386	0.88
Ireland Government Bond, Reg. S 1.35% 18/03/2031	EUR	3,227,000	2,946,654	0.45
Ireland Government Bond, Reg. S 1.7% 15/05/2037	EUR	1,622,078	1,387,996	0.21
Ireland Government Bond, Reg. S 2% 18/02/2045	EUR	2,298,486	1,887,928	0.29
Ireland Government Bond, Reg. S 1.5% 15/05/2050	EUR	1,046,463	733,077	0.11
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/08/2039	EUR	8,605,000	9,228,708	1.41
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2044	EUR	4,608,000	4,807,336	0.74
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.85% 01/09/2049	EUR	6,742,000	6,124,264	0.94
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	4,380,000	2,801,357	0.43
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/10/2053	EUR	2,743,000	2,727,440	0.42
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	1,942,000	1,371,252	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S 3.4% 28/03/2025	EUR	8,524,000	8,511,159	1.30
Italy Buoni Poliennali Del Tesoro, Reg. S 0% 01/04/2026	EUR	28,579,000	26,947,270	4.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Government Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Italy Buoni Poliennali Del Tesoro, Reg. S 2.65% 01/12/2027	EUR	20,197,000	19,731,560	3.02
Italy Buoni Poliennali Del Tesoro, Reg. S 0.25% 15/03/2028	EUR	6,727,000	5,996,557	0.92
Italy Buoni Poliennali Del Tesoro, Reg. S 3.85% 15/12/2029	EUR	13,227,000	13,405,412	2.05
Italy Buoni Poliennali Del Tesoro, Reg. S 3.7% 15/06/2030	EUR	6,841,000	6,861,629	1.05
Nederlandse Water-schapsbank NV, Reg. S 3% 05/06/2031	EUR	2,791,000	2,795,017	0.43
Netherlands Government Bond, Reg. S, 144A 2.5% 15/01/2030	EUR	3,100,000	3,070,680	0.47
Netherlands Government Bond, Reg. S, 144A 0% 15/07/2031	EUR	6,230,343	5,173,964	0.79
Netherlands Government Bond, Reg. S, 144A 2.5% 15/07/2033	EUR	1,505,000	1,475,418	0.23
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2038	EUR	4,713,131	3,198,820	0.49
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	1,838,232	1,295,669	0.20
Netherlands Government Bond, Reg. S, 144A 2.75% 15/01/2047	EUR	3,261,000	3,195,839	0.49
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	2,178,359	1,024,722	0.16
Novo Banco SA, Reg. S 3.25% 01/03/2028	EUR	10,000,000	9,972,229	1.53
Portugal Government Bond, Reg. S, 144A 1.65% 16/07/2032	EUR	8,450,000	7,636,857	1.17
Portugal Government Bond, Reg. S, 144A 3.625% 12/06/2054	EUR	2,159,000	2,086,999	0.32
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	6,788,000	6,628,490	1.02
Slovakia Government Bond, Reg. S 3.875% 08/02/2033	EUR	3,600,000	3,683,190	0.56
Slovakia Government Bond, Reg. S 3.75% 23/02/2035	EUR	4,816,000	4,786,632	0.73
Spain Bonos y Obligaciones del Estado 2.8% 31/05/2026	EUR	27,301,000	27,131,802	4.16
Spain Bonos y Obligaciones del Estado 0% 31/01/2028	EUR	9,676,000	8,698,373	1.33
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.8% 30/07/2027	EUR	9,581,000	8,958,922	1.37
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 30/04/2029	EUR	16,160,000	15,044,044	2.31
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.6% 31/10/2029	EUR	12,907,000	11,385,260	1.74
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.7% 30/04/2032	EUR	11,655,000	9,683,090	1.48
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	7,268,000	7,399,987	1.13
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.25% 30/04/2034	EUR	2,737,000	2,711,193	0.42
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037	EUR	9,243,000	6,627,300	1.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.2% 31/10/2040	EUR	3,842,000	2,658,443	0.41
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.9% 31/10/2046	EUR	5,445,000	4,683,488	0.72
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 31/10/2050	EUR	3,437,000	1,831,775	0.28
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071	EUR	1,815,000	868,205	0.13
State of the Grand-Duchy of Luxembourg, Reg. S 1.375% 25/05/2029	EUR	1,336,000	1,244,007	0.19
			616,745,987	**94.50**
Total Bonds			**616,745,987**	**94.50**
Total Transferable securities and money market instruments admitted to an official exchange listing			**616,745,987**	**94.50**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Government Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Banco Santander SA, Reg. S 3.125% 28/05/2029	EUR	2,000,000	1,994,970	0.31
Bank of Queensland Ltd., Reg. S 3.3% 30/07/2029	EUR	4,103,000	4,111,886	0.63
Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054	EUR	1,734,000	1,635,897	0.25
Erste Group Bank AG, Reg. S 0.01% 12/07/2028	EUR	1,600,000	1,406,816	0.22
European Investment Bank, Reg. S 3% 15/02/2039	EUR	3,204,000	3,103,065	0.48
Greece Government Bond, Reg. S, 144A 4.125% 15/06/2054	EUR	7,177,000	6,931,244	1.05
PSP Capital, Inc., Reg. S 3.25% 02/07/2034	EUR	2,752,000	2,730,507	0.42
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	1,199,000	1,220,774	0.19
			23,135,159	**3.55**
Total Bonds			**23,135,159**	**3.55**
Total Transferable securities and money market instruments dealt in on another regulated market			**23,135,159**	**3.55**
Total Investments			**639,881,146**	**98.05**
Cash			**14,431,873**	**2.21**
Other assets/(liabilities)			**(1,709,539)**	**(0.26)**
Total Net Assets			**652,603,480**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	12,178,730	GBP	10,288,731	19/07/2024	HSBC	28,356	0.01
USD	2,430,763	EUR	2,255,191	19/07/2024	BNP Paribas	13,635	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**41,991**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**41,991**	**0.01**
EUR	3,128,595	USD	3,372,163	19/07/2024	BNP Paribas	(18,916)	–
GBP	9,569,892	EUR	11,327,842	19/07/2024	HSBC	(26,375)	(0.01)
USD	1,916,332	EUR	1,792,328	19/07/2024	State Street	(3,661)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(48,952)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(48,952)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,961)**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Schatz	06/09/2024	183	EUR	19,352,250	93,726	0.01
US 5 Year Note	30/09/2024	196	USD	19,557,946	243,203	0.04
Total Unrealised Gain on Financial Futures Contracts - Assets					**336,929**	**0.05**
Euro-Bobl	06/09/2024	(11)	EUR	1,282,820	(13,288)	–
Euro-Bund	06/09/2024	(571)	EUR	75,406,260	(1,177,144)	(0.18)
Euro-Buxl	06/09/2024	(11)	EUR	1,445,180	(33,310)	(0.01)
Euro-OAT	06/09/2024	246	EUR	30,294,900	(249,706)	(0.04)
Long-Term Euro-BTP	06/09/2024	267	EUR	30,830,490	(213,651)	(0.03)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,687,099)**	**(0.26)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,350,170)**	**(0.21)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Government Bond

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
30,241,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(165,028)	(0.02)
7,478,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(46,897)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(211,925)**	**(0.03)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(211,925)**	**(0.03)**

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
7,189,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	113,782	0.02
4,402,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	3,014	–
3,633,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	50,600	0.01
7,435,000	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	30,038	0.01
5,284,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	9,292	–
4,961,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	9,131	–
10,707,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	3,416	–
16,204,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	13,494	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**232,767**	**0.04**
6,508,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(14,622)	–
3,633,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(37,720)	(0.01)
7,435,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(20,912)	–
10,707,000	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(21,131)	(0.01)
4,961,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(7,495)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(101,880)**	**(0.02)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**130,887**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Short Term Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Discovery Communications LLC 2.5% 20/09/2024	GBP	940,000	1,103,121	0.38
NBN Co. Ltd., Reg. S 4.125% 15/03/2029	EUR	700,000	722,143	0.25
Orange SA, Reg. S 0% 29/06/2026	EUR	1,900,000	1,775,532	0.60
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	1,800,000	1,883,417	0.64
WPP Finance SA, Reg. S 4.125% 30/05/2028	EUR	39,000	39,609	0.01
			5,523,822	**1.88**
Consumer Discretionary				
Burberry Group plc, Reg. S 1.125% 21/09/2025	GBP	1,422,000	1,588,811	0.54
Flutter Treasury Designated Activity Co., Reg. S 5% 29/04/2029	EUR	2,000,000	2,034,473	0.68
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	1,426,000	1,721,588	0.59
Kering SA, Reg. S 1.25% 10/05/2026	EUR	700,000	672,708	0.23
Mercedes-Benz International Finance BV, Reg. S 3.25% 15/09/2027	EUR	700,000	698,396	0.24
RCI Banque SA, Reg. S 4.5% 06/04/2027	EUR	1,300,000	1,323,193	0.45
			8,039,169	**2.73**
Consumer Staples				
Kerry Group Financial Services Unltd Co., Reg. S 2.375% 10/09/2025	EUR	1,000,000	985,429	0.34
			985,429	**0.34**
Energy				
EEW Energy from Waste GmbH 0.361% 30/06/2026	EUR	3,300,000	3,063,987	1.04
Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028	EUR	2,200,000	1,975,609	0.67
			5,039,596	**1.71**
Financials				
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	1,900,000	2,024,027	0.69
ANZ New Zealand Int'l Ltd., Reg. S 3.951% 17/07/2026	EUR	907,000	918,222	0.31
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	1,900,000	1,957,700	0.67
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	600,000	632,532	0.22
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	2,200,000	1,970,518	0.67
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	1,900,000	2,010,951	0.68
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	2,000,000	2,034,492	0.69
Banco di Desio e della Brianza SpA, Reg. S 4% 13/03/2028	EUR	1,151,000	1,166,490	0.40
Banco Santander SA, Reg. S 1.5% 14/04/2026	GBP	500,000	553,885	0.19
Banco Santander SA, Reg. S 3.125% 06/10/2026	GBP	1,000,000	1,145,970	0.39
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	1,000,000	946,632	0.32
Banco Santander SA, Reg. S 4.625% 18/10/2027	EUR	1,000,000	1,018,695	0.35
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	384,000	375,029	0.13
Banque Stellantis France SACA, Reg. S 3.5% 19/07/2027	EUR	1,100,000	1,095,921	0.37
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	2,000,000	1,974,240	0.67
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	2,000,000	2,038,056	0.69
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	2,200,000	2,043,440	0.70
Bundesrepublik Deutschland, Reg. S 0% 10/10/2025	EUR	1,932,000	1,861,238	0.63
Bundesrepublik Deutschland, Reg. S 1.3% 15/10/2027	EUR	3,730,827	3,589,418	1.22
Caisse d'Amortissement de la Dette Sociale, Reg. S 3% 25/05/2028	EUR	9,600,000	9,538,680	3.24
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	1,900,000	1,929,993	0.66
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	2,000,000	1,952,921	0.66
Commerzbank AG, Reg. S 1.5% 22/11/2024	GBP	2,100,000	2,442,250	0.83
Cooperatieve Rabobank UA, Reg. S 0.375% 01/12/2027	EUR	800,000	740,221	0.25
Coventry Building Society, Reg. S 1% 21/09/2025	GBP	4,845,000	5,437,877	1.85

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Short Term Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	2,000,000	1,945,568	0.66
Deutsche Bank AG, Reg. S 1.875% 23/02/2028	EUR	600,000	569,108	0.19
Deutsche Pfandbriefbank AG, Reg. S 0.01% 25/08/2026	EUR	4,200,000	3,890,197	1.32
Deutsche Pfandbriefbank AG, Reg. S 3.625% 13/10/2026	EUR	2,960,000	2,959,307	1.01
Development Bank of Japan, Inc., Reg. S 0.01% 09/09/2025	EUR	4,699,000	4,510,011	1.53
Development Bank of Japan, Inc., Reg. S 3.5% 13/09/2027	EUR	1,130,000	1,140,508	0.39
Erste&Steiermaerk-ische Banka dd, Reg. S 4.875% 31/01/2029	EUR	2,000,000	2,037,140	0.69
European Union, Reg. S 0% 04/10/2028	EUR	6,086,115	5,384,082	1.83
European Union Bill, Reg. S 0% 05/07/2024	EUR	9,000,000	8,997,306	3.06
Export-Import Bank of Korea, Reg. S 0% 19/10/2024	EUR	4,176,000	4,128,538	1.40
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	1,900,000	1,945,211	0.66
France Government Bond OAT, Reg. S, 144A 3.5% 25/04/2026	EUR	4,888,000	4,920,043	1.67
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	1,900,000	2,043,792	0.70
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	2,000,000	2,038,910	0.69
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	2,000,000	1,972,085	0.67
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	1,900,000	1,948,432	0.66
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	2,200,000	2,056,478	0.70
Italy Buoni Poliennali Del Tesoro, Reg. S 0% 01/04/2026	EUR	10,742,000	10,128,681	3.45
Italy Buoni Poliennali Del Tesoro, Reg. S 0% 01/08/2026	EUR	13,082,000	12,202,262	4.15
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	2,000,000	1,991,468	0.68
Kutxabank SA, Reg. S 4% 01/02/2028	EUR	1,900,000	1,917,591	0.65
Leeds Building Society, Reg. S 5.797% 15/01/2025	GBP	1,672,000	1,979,561	0.67
Lloyds Bank Corporate Markets plc, Reg. S 4.125% 30/05/2027	EUR	400,000	406,778	0.14
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	500,000	513,316	0.17
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,900,000	1,954,989	0.66
Morgan Stanley 4.813% 25/10/2028	EUR	1,900,000	1,970,184	0.67
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	1,000,000	1,031,754	0.35
NatWest Markets plc, Reg. S 6.375% 08/11/2027	GBP	390,000	478,253	0.16
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	400,000	402,034	0.14
OMERS Finance Trust, Reg. S 0.45% 13/05/2025	EUR	2,175,000	2,117,613	0.72
OMERS Finance Trust, Reg. S 3.125% 25/01/2029	EUR	1,463,000	1,454,437	0.49
Pacific Life Global Funding II, Reg. S 5% 12/01/2028	GBP	363,000	430,060	0.15
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	1,900,000	2,004,483	0.68
Romania Government Bond, Reg. S 5.5% 18/09/2028	EUR	3,800,000	3,900,225	1.33
Skipton Building Society, Reg. S 0.01% 22/09/2024	EUR	880,000	873,007	0.30
Societe Generale SFH SA, Reg. S 3.625% 31/07/2026	EUR	2,800,000	2,820,761	0.96
Spain Bonos y Obligaciones del Estado 0% 31/05/2025	EUR	15,948,000	15,455,920	5.26
Spain Bonos y Obligaciones del Estado 2.8% 31/05/2026	EUR	21,210,000	21,078,550	7.18
Spar Nord Bank A/S, Reg. S 5.375% 05/10/2027	EUR	1,900,000	1,944,408	0.66
Toronto-Dominion Bank (The), Reg. S 0.864% 24/03/2027	EUR	4,418,000	4,141,000	1.41

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Short Term Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Unicaja Banco SA, Reg. S 5.125% 21/02/2029	EUR	600,000	622,229	0.21
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	1,850,000	1,933,170	0.66
Volkswagen Bank GmbH, Reg. S 2.5% 31/07/2026	EUR	1,300,000	1,266,782	0.43
Volkswagen International Finance NV, Reg. S 4.25% 29/03/2029	EUR	400,000	408,750	0.14
			199,314,380	**67.78**
Health Care				
Eurofins Scientific SE, Reg. S 3.75% 17/07/2026	EUR	200,000	197,250	0.07
			197,250	**0.07**
Industrials				
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	1,900,000	1,959,434	0.67
Arval Service Lease SA, Reg. S 0% 01/10/2025	EUR	1,200,000	1,143,040	0.39
Deutsche Lufthansa AG, Reg. S 3.75% 11/02/2028	EUR	2,000,000	1,989,156	0.68
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	2,100,000	2,009,178	0.68
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	1,900,000	1,954,072	0.66
Knorr-Bremse AG, Reg. S 3.25% 21/09/2027	EUR	1,800,000	1,790,085	0.61
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	2,000,000	1,995,804	0.68
Royal Schiphol Group NV, Reg. S 0% 22/04/2025	EUR	574,000	557,679	0.19
Teleperfor-mance SE, Reg. S 5.25% 22/11/2028	EUR	1,900,000	1,946,746	0.66
			15,345,194	**5.22**
Information Technology				
Corning, Inc. 3.875% 15/05/2026	EUR	790,000	791,084	0.27
			791,084	**0.27**
Materials				
Anglo American Capital plc, Reg. S 4.5% 15/09/2028	EUR	1,600,000	1,638,328	0.56
Brenntag Finance BV, Reg. S 3.75% 24/04/2028	EUR	500,000	500,103	0.17
Celanese US Holdings LLC 4.777% 19/07/2026	EUR	1,900,000	1,928,358	0.66
Dow Chemical Co. (The) 0.5% 15/03/2027	EUR	1,500,000	1,382,248	0.47
Glencore Capital Finance DAC, Reg. S 0.75% 01/03/2029	EUR	2,300,000	2,007,238	0.68
			7,456,275	**2.54**
Real Estate				
Acef Holding SCA, Reg. S 0.75% 14/06/2028	EUR	2,300,000	2,028,286	0.69
Digital Stout Holding LLC, REIT, Reg. S 2.75% 19/07/2024	GBP	250,000	295,145	0.10
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	2,200,000	2,065,765	0.71
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	1,000,000	895,138	0.30
			5,284,334	**1.80**
Utilities				
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	1,800,000	1,880,757	0.64
Eurogrid GmbH, Reg. S 1.5% 18/04/2028	EUR	800,000	743,138	0.25
GAS Networks Ireland, Reg. S 1.375% 05/12/2026	EUR	2,000,000	1,901,472	0.65
Italgas SpA, Reg. S 3.125% 08/02/2029	EUR	900,000	880,351	0.30
Resa SA, Reg. S 1% 22/07/2026	EUR	2,100,000	1,985,939	0.68
Stedin Holding NV, Reg. S 0% 16/11/2026	EUR	200,000	184,138	0.06
TenneT Holding BV, Reg. S 3.875% 28/10/2028	EUR	1,700,000	1,737,818	0.59
Veolia Environnement SA, Reg. S 0% 09/06/2026	EUR	1,500,000	1,403,023	0.48
			10,716,636	**3.65**
Total Bonds			**258,693,169**	**87.99**
Total Transferable securities and money market instruments admitted to an official exchange listing			**258,693,169**	**87.99**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
WPP Finance SA, Reg. S 4.125% 30/05/2028	EUR	1,861,000	1,890,036	0.64
			1,890,036	**0.64**
Consumer Staples				
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	992,000	995,899	0.34
			995,899	**0.34**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Short Term Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Financials				
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	1,666,000	1,627,592	0.55
Export Development Canada, Reg. S 2.625% 18/01/2029	EUR	2,400,000	2,363,968	0.80
Ford Motor Credit Co. LLC 4.165% 21/11/2028	EUR	968,000	968,416	0.33
NatWest Group plc, Reg. S 4.699% 14/03/2028	EUR	947,000	973,262	0.33
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	100,000	105,094	0.04
Royal Bank of Canada, Reg. S 3.625% 14/06/2027	GBP	446,000	504,728	0.17
Shinhan Bank Co. Ltd., Reg. S 3.32% 29/01/2027	EUR	1,731,000	1,723,773	0.59
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	1,900,000	1,970,247	0.67
Toronto-Dominion Bank (The), Reg. S 3.879% 13/03/2026	EUR	6,533,000	6,591,719	2.25
Toronto-Dominion Bank (The), Reg. S 3.765% 08/09/2026	EUR	4,559,000	4,605,747	1.57
Toyota Finance Australia Ltd., Reg. S 3.434% 18/06/2026	EUR	518,000	517,917	0.18
UBS AG, Reg. S 7.75% 10/03/2026	GBP	585,000	719,593	0.24
Volkswagen Financial Services AG, Reg. S 3.75% 10/09/2026	EUR	328,000	328,738	0.11
			23,000,794	**7.83**
Industrials				
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	513,000	511,997	0.17
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	331,000	408,138	0.14
			920,135	**0.31**
Information Technology				
Corning, Inc. 3.875% 15/05/2026	EUR	1,110,000	1,111,523	0.38
			1,111,523	**0.38**
Real Estate				
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	300,000	302,417	0.10
			302,417	**0.10**
Total Bonds			**28,220,804**	**9.60**
Total Transferable securities and money market instruments dealt in on another regulated market			**28,220,804**	**9.60**
Total Investments			**286,913,973**	**97.59**
Cash			**3,760,286**	**1.28**
Other assets/(liabilities)			**3,332,658**	**1.13**
Total Net Assets			**294,006,917**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	18,890,965	GBP	15,959,305	19/07/2024	HSBC	43,985	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**43,985**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**43,985**	**0.01**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**43,985**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Short Term Bond

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Schatz	06/09/2024	1,145	EUR	121,083,750	586,429	0.20
Short-Term Euro-BTP	06/09/2024	37	EUR	3,886,110	2,775	–
US 5 Year Note	30/09/2024	68	USD	6,785,410	79,396	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets					**668,600**	**0.23**
Euro-Bobl	06/09/2024	(502)	EUR	58,543,240	(606,412)	(0.21)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(606,412)**	**(0.21)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**62,188**	**0.02**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
7,511,000	GBP	Morgan Stanley	Pay fixed 4.88% Receive floating SONIA 1 day	03/11/2025	11,563	–
1,082,000	GBP	Morgan Stanley	Pay fixed 3.858% Receive floating SONIA 1 day	21/03/2026	20,779	0.01
Total Market Value on Interest Rate Swap Contracts - Assets					**32,342**	**0.01**
19,064,000	EUR	Morgan Stanley	Pay floating ESTR 1 day Receive fixed 3.463%	02/08/2025	(45,164)	(0.02)
3,296,000	GBP	Morgan Stanley	Pay fixed 4.48% Receive floating SONIA 1 day	03/11/2027	(12,344)	–
17,430,000	EUR	Morgan Stanley	Pay fixed 2.87% Receive floating ESTR 1 day	08/11/2028	(1,808)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(59,316)**	**(0.02)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(26,974)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
British Telecommunications plc, STEP 9.625% 15/12/2030	USD	500,000	613,356	0.07
CK Hutchison Group Telecom Finance SA, Reg. S 2.625% 17/10/2034	GBP	800,000	742,325	0.09
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	750,000	796,075	0.09
Orange SA, Reg. S 0% 04/09/2026	EUR	800,000	795,790	0.09
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	1,100,000	1,232,121	0.15
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	1,110,000	1,185,771	0.14
WPP Finance, Reg. S 4% 12/09/2033	EUR	126,000	133,686	0.02
			5,499,124	**0.65**
Consumer Discretionary				
Flutter Treasury Designated Activity Co., Reg. S 5% 29/04/2029	EUR	400,000	435,581	0.05
Home Depot, Inc. (The) 5.4% 25/06/2064	USD	420,000	417,373	0.05
McDonald's Corp., Reg. S 4.125% 11/06/2054	GBP	100,000	103,587	0.01
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	735,000	816,388	0.10
University of Southampton, Reg. S 2.25% 11/04/2057	GBP	200,000	141,998	0.02
			1,914,927	**0.23**
Consumer Staples				
Archer-Daniels-Midland Co. 1% 12/09/2025	EUR	1,100,000	1,140,511	0.13
Kimberly-Clark Corp. 3.1% 26/03/2030	USD	100,000	91,819	0.01
Procter & Gamble Co. (The) 2.8% 25/03/2027	USD	100,000	95,268	0.01
Procter & Gamble Co. (The) 3.15% 29/04/2028	EUR	200,000	214,031	0.03
			1,541,629	**0.18**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	1,300,000	1,442,968	0.17
BG Energy Capital plc, Reg. S 5% 04/11/2036	GBP	100,000	125,322	0.01
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	200,000	222,199	0.03
Exxon Mobil Corp. 0.835% 26/06/2032	EUR	200,000	174,964	0.02
Exxon Mobil Corp. 1.408% 26/06/2039	EUR	1,700,000	1,312,074	0.16
Exxon Mobil Corp. 4.114% 01/03/2046	USD	500,000	418,563	0.05
National Gas Transmission plc, Reg. S 4.25% 05/04/2030	EUR	500,000	545,399	0.06
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	900,000	813,927	0.10
			5,055,416	**0.60**
Financials				
Agricultural Development Bank of China 2.99% 11/08/2026	CNY	30,000,000	4,222,196	0.50
Agricultural Development Bank of China 3.01% 16/03/2030	CNY	20,000,000	2,866,299	0.34
Agricultural Development Bank of China 3.06% 06/06/2032	CNY	40,000,000	5,801,364	0.69
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	752,000	803,298	0.10
Allianz Finance II BV, Reg. S 3.25% 04/12/2029	EUR	300,000	321,396	0.04
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	300,000	330,959	0.04
Apollo Global Management, Inc. 5.8% 21/05/2054	USD	580,000	579,667	0.07
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	1,300,000	1,433,912	0.17
Athene Global Funding, Reg. S 5.15% 28/07/2027	GBP	300,000	377,621	0.04
Athene Global Funding, Reg. S 1.75% 24/11/2027	GBP	200,000	225,881	0.03
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	900,000	862,953	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	700,000	793,108	0.09
Australia Government Bond, Reg. S 4.75% 21/06/2054	AUD	1,632,000	1,106,732	0.13
Autonomous Community of Andalusia Spain, Reg. S 3.2% 30/04/2030	EUR	5,131,000	5,471,545	0.65
Banca Monte dei Paschi di Siena SpA, Reg. S 3.5% 23/04/2029	EUR	3,571,000	3,832,567	0.45
Banco BPM SpA, Reg. S 3.375% 24/01/2030	EUR	2,518,000	2,687,083	0.32
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	1,000,000	1,088,962	0.13
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	200,000	202,674	0.02
Banco Santander Totta SA, Reg. S 3.25% 15/02/2031	EUR	4,100,000	4,376,179	0.52
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	1,001,000	1,046,536	0.12
Bank of New Zealand, Reg. S 2.552% 29/06/2027	EUR	7,771,000	8,113,675	0.96
Bank of Nova Scotia (The), Reg. S 3.25% 18/01/2028	EUR	4,128,000	4,417,361	0.52
Banque Federative du Credit Mutuel SA, Reg. S 0.75% 08/06/2026	EUR	800,000	811,388	0.10
Barclays plc, Reg. S 8.407% 14/11/2032	GBP	600,000	801,224	0.10
Belgium Government Bond, Reg. S, 144A 0.4% 22/06/2040	EUR	3,126,177	2,125,854	0.25
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	1,300,000	1,418,130	0.17
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	1,400,000	1,392,047	0.17
BPER Banca SpA, Reg. S 3.25% 22/01/2031	EUR	2,309,000	2,459,306	0.29
Brazil Government Bond 10% 01/01/2029	BRL	5,900,000	10,504,283	1.25
Bulgaria Government Bond, Reg. S 4.875% 13/05/2036	EUR	5,039,000	5,707,689	0.68
Bundesrepublik Deutschland, Reg. S 0.25% 15/08/2028	EUR	4,234,000	4,150,833	0.49
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	6,608,730	6,420,131	0.76
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	5,637,000	5,904,159	0.70
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	2,146,000	2,485,930	0.30
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	4,009,000	4,179,762	0.50
Caisse d'Amortissement de la Dette Sociale, Reg. S 0% 25/11/2030	EUR	4,700,000	4,123,783	0.49
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	800,000	869,919	0.10
Cajamar Caja Rural SCC, Reg. S 3.375% 25/07/2029	EUR	800,000	852,676	0.10
Canada Government Bond 0.5% 01/09/2025	CAD	7,471,000	5,222,419	0.62
Canada Government Bond 2.75% 01/12/2048	CAD	2,274,000	1,484,138	0.18
Canada Government Bond 1.75% 01/12/2053	CAD	1,578,000	805,041	0.10
China Development Bank 3.09% 09/08/2028	CNY	40,000,000	5,727,715	0.68
China Development Bank 2.87% 09/01/2030	CNY	40,000,000	5,703,983	0.68
China Development Bank 3.12% 13/09/2031	CNY	30,000,000	4,365,676	0.52
China Development Bank 3.02% 06/03/2033	CNY	20,000,000	2,900,286	0.34
China Development Bank 2.69% 11/09/2033	CNY	20,000,000	2,831,962	0.34
China Government Bond 2.24% 25/05/2025	CNY	30,000,000	4,153,704	0.49
China Government Bond 2.04% 25/02/2027	CNY	20,000,000	2,768,828	0.33
China Government Bond 2.48% 15/04/2027	CNY	30,000,000	4,203,982	0.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Government Bond 2.4% 15/07/2028	CNY	20,000,000	2,798,194	0.33
China Government Bond 2.54% 25/12/2030	CNY	30,000,000	4,235,093	0.50
China Government Bond 3.39% 16/03/2050	CNY	30,000,000	4,823,205	0.57
China Government Bond 3.32% 15/04/2052	CNY	10,000,000	1,602,359	0.19
China Government Bond 3.12% 25/10/2052	CNY	20,000,000	3,099,480	0.37
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	1,100,000	1,149,831	0.14
Close Brothers Finance plc, Reg. S 1.625% 03/12/2030	GBP	100,000	97,838	0.01
Close Brothers Group plc, Reg. S 7.75% 14/06/2028	GBP	1,000,000	1,299,163	0.15
Clydesdale Bank plc, Reg. S 3.75% 22/08/2028	EUR	1,342,000	1,458,002	0.17
Commonwealth Bank of Australia, Reg. S 0.125% 15/10/2029	EUR	5,263,000	4,801,641	0.57
Credit Agricole SA, Reg. S 5.75% 29/11/2027	GBP	900,000	1,143,878	0.14
Credit Agricole SA, Reg. S 0.625% 12/01/2028	EUR	300,000	296,994	0.04
Czech Republic Government Bond 1.2% 13/03/2031	CZK	29,180,000	1,042,898	0.12
Dali Capital plc 4.799% 21/12/2037	GBP	1,000,000	1,154,990	0.14
Denmark Government Bond 0% 15/11/2031	DKK	11,960,000	1,446,434	0.17
Deutsche Bank AG, Reg. S 4.125% 04/04/2030	EUR	200,000	213,159	0.03
Deutsche Bank AG, Reg. S 6.125% 12/12/2030	GBP	100,000	128,352	0.02
DNB Boligkreditt A/S, Reg. S 0.01% 21/01/2031	EUR	4,273,000	3,744,511	0.44
Erste&Steier-maerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	1,300,000	1,417,493	0.17
European Investment Bank, Reg. S 3.75% 01/06/2032	SEK	10,500,000	1,048,411	0.12
European Union, Reg. S 0% 04/07/2031	EUR	3,884,806	3,389,580	0.40
European Union, Reg. S 3% 04/12/2034	EUR	2,115,146	2,235,017	0.27
European Union, Reg. S 0.45% 04/07/2041	EUR	1,671,000	1,121,036	0.13
European Union, Reg. S 3.25% 04/02/2050	EUR	3,085,000	3,176,848	0.38
European Union, Reg. S 3.375% 05/10/2054	EUR	1,967,000	2,041,310	0.24
Export-Import Bank of China (The) 2.61% 27/01/2027	CNY	20,000,000	2,799,989	0.33
Export-Import Bank of China (The) 2.82% 17/06/2027	CNY	40,000,000	5,644,258	0.67
Export-Import Bank of China (The) 2.87% 06/02/2028	CNY	20,000,000	2,832,896	0.34
Finland Government Bond, Reg. S, 144A 0.125% 15/04/2052	EUR	2,145,000	1,036,119	0.12
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2034	EUR	4,326,909	3,855,795	0.46
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2052	EUR	3,553,689	1,908,724	0.23
General Motors Financial Co., Inc., Reg. S 2.35% 03/09/2025	GBP	300,000	365,712	0.04
General Motors Financial Co., Inc., Reg. S 5.5% 12/01/2030	GBP	200,000	252,638	0.03
Greece Government Bond, Reg. S, 144A 3.375% 15/06/2034	EUR	2,209,000	2,297,422	0.27
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	1,300,000	1,496,970	0.18
Hamburg Commercial Bank AG, Reg. S 4.875% 30/03/2027	EUR	1,279,000	1,392,106	0.17
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	100,000	109,133	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	1,200,000	1,430,069	0.17
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	800,000	844,447	0.10
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	500,000	568,270	0.07
Hypo Vorarlberg Bank AG, Reg. S 3.125% 29/05/2030	EUR	4,500,000	4,796,807	0.57
Indonesia Government Bond 6.125% 15/05/2028	IDR	90,387,000,000	5,401,557	0.64
Indonesia Government Bond 6.375% 15/04/2032	IDR	125,680,000,000	7,393,097	0.88
Indonesia Government Bond 4.85% 11/01/2033	USD	1,339,000	1,312,103	0.16
Indonesia Government Bond 6.625% 15/02/2034	IDR	105,696,000,000	6,265,078	0.74
ING Groep NV 1.726% 01/04/2027	USD	235,000	220,017	0.03
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	1,300,000	1,427,124	0.17
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 0.95% 01/03/2037	EUR	6,569,000	4,837,392	0.57
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	1,306,000	894,178	0.11
Japan Bank for International Cooperation 0.375% 22/07/2026	GBP	2,042,000	2,360,005	0.28
Japan Government Forty Year Bond 0.5% 20/03/2060	JPY	211,400,000	758,344	0.09
Japan Government Ten Year Bond 0.3% 20/12/2025	JPY	3,286,100,000	20,493,972	2.42
Japan Government Ten Year Bond 0.1% 20/12/2027	JPY	2,134,550,000	13,151,777	1.55
Japan Government Ten Year Bond 0.1% 20/09/2029	JPY	1,350,450,000	8,201,173	0.97
Japan Government Thirty Year Bond 0.8% 20/09/2047	JPY	1,219,050,000	5,938,505	0.70
Japan Government Thirty Year Bond 0.7% 20/12/2051	JPY	317,700,000	1,400,546	0.17
Japan Government Twenty Year Bond 1.2% 20/12/2034	JPY	785,750,000	4,936,450	0.59
Japan Government Twenty Year Bond 1% 20/12/2035	JPY	918,350,000	5,589,504	0.66
Japan Government Twenty Year Bond 0.4% 20/06/2040	JPY	709,650,000	3,679,181	0.44
Japan Government Twenty Year Bond 0.5% 20/03/2041	JPY	1,083,050,000	5,621,305	0.67
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	1,400,000	1,492,307	0.18
John Deere Bank SA 3.3% 15/10/2029	EUR	510,000	545,054	0.06
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	32,000	35,168	–
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,300,000	1,431,926	0.17
Mexican Bonos 5.75% 05/03/2026	MXN	32,470,000	1,643,293	0.20
Mexican Bonos 8.5% 31/05/2029	MXN	185,500,000	9,529,459	1.13
Mexican Bonos 7.75% 29/05/2031	MXN	167,400,000	8,140,553	0.97
Mexican Bonos 8.5% 18/11/2038	MXN	21,700,000	1,048,902	0.12
Morgan Stanley 4.813% 25/10/2028	EUR	1,300,000	1,443,056	0.17
Muenchener Rueckversi-cherungs-Ge-sellschaft AG, Reg. S 1.25% 26/05/2041	EUR	1,700,000	1,524,223	0.18
Nationwide Building Society, Reg. S 2.25% 25/06/2029	EUR	3,707,000	3,792,898	0.45
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	1,300,000	1,435,840	0.17
New Zealand Local Government Funding Agency Bond 3.5% 14/04/2033	NZD	2,098,000	1,134,515	0.13
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	300,000	331,868	0.04
OMERS Finance Trust, Reg. S 3.125% 25/01/2029	EUR	2,275,000	2,421,133	0.29
PACCAR Financial Europe BV, Reg. S 0% 01/03/2026	EUR	300,000	303,413	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	800,000	1,057,030	0.13
Poland Government Bond 1.75% 25/04/2032	PLN	4,348,000	822,828	0.10
Poland Government Bond 4.875% 04/10/2033	USD	1,374,000	1,344,816	0.16
Province of Ontario Canada 3.5% 02/06/2043	CAD	3,938,000	2,556,128	0.30
Romania Government Bond, Reg. S 5.5% 18/09/2028	EUR	6,751,000	7,417,556	0.88
Royal Bank of Canada, Reg. S 3.5% 25/07/2028	EUR	7,664,000	8,297,896	0.99
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	1,100,000	1,019,089	0.12
Santander UK Group Holdings plc, Reg. S 7.482% 29/08/2029	GBP	300,000	403,973	0.05
Shell International Finance BV 4.375% 11/05/2045	USD	200,000	173,440	0.02
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 0.625% 25/02/2027	EUR	200,000	200,608	0.02
Singapore Government Bond 2.625% 01/08/2032	SGD	2,487,000	1,759,236	0.21
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	1,300,000	1,393,217	0.17
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.7% 31/10/2048	EUR	1,280,000	1,119,939	0.13
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 31/10/2050	EUR	1,213,000	692,054	0.08
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071	EUR	1,675,000	857,723	0.10
Sweden Government Bond, Reg. S 0.125% 12/05/2031	SEK	7,010,000	577,443	0.07
Switzerland Government Bond, Reg. S 0% 22/06/2029	CHF	5,031,000	5,426,611	0.64
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	200,000	216,745	0.03
Treasury Corp. of Victoria, Reg. S 2.25% 15/09/2033	AUD	9,668,000	5,131,474	0.61
UBS Group AG, Reg. S 7.375% 07/09/2033	GBP	100,000	141,707	0.02
UK Treasury, Reg. S 0.5% 31/01/2029	GBP	3,200,000	3,459,694	0.41
UK Treasury, Reg. S 3.25% 31/01/2033	GBP	2,130,000	2,536,735	0.30
UK Treasury, Reg. S 1.75% 07/09/2037	GBP	3,007,000	2,838,585	0.34
UK Treasury, Reg. S 3.25% 22/01/2044	GBP	950,000	997,261	0.12
UK Treasury, Reg. S 1.5% 22/07/2047	GBP	1,657,000	1,185,544	0.14
UK Treasury, Reg. S 3.75% 22/07/2052	GBP	796,000	877,057	0.10
UK Treasury, Reg. S 1.5% 31/07/2053	GBP	2,065,220	1,333,580	0.16
UK Treasury, Reg. S 4.375% 31/07/2054	GBP	908,681	1,108,091	0.13
UK Treasury, Reg. S 0.5% 22/10/2061	GBP	1,057,000	402,432	0.05
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	1,200,000	1,342,352	0.16
Unum Group 4.5% 15/12/2049	USD	268,000	212,528	0.03
Unum Group 4.125% 15/06/2051	USD	441,000	328,521	0.04
Unum Group 6% 15/06/2054	USD	58,000	56,438	0.01
US Bancorp 4.009% 21/05/2032	EUR	100,000	107,119	0.01
US Treasury 3.625% 15/05/2026	USD	10,091,000	9,892,727	1.17
US Treasury 2.25% 15/02/2052	USD	7,360,000	4,795,213	0.57
Vseobecna Uverova Banka A/S, Reg. S 3.25% 20/03/2031	EUR	6,700,000	7,095,956	0.84
			441,248,150	**52.38**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	1,400,000	1,441,331	0.18
Abbott Laboratories 4.9% 30/11/2046	USD	630,000	600,644	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bristol-Myers Squibb Co. 3.9% 15/03/2062	USD	400,000	294,097	0.03
DH Europe Finance II SARL 0.2% 18/03/2026	EUR	771,000	780,761	0.10
HCA, Inc. 6.1% 01/04/2064	USD	370,000	368,218	0.04
Johnson & Johnson 3.7% 01/03/2046	USD	100,000	81,781	0.01
Johnson & Johnson 3.75% 03/03/2047	USD	671,000	546,983	0.06
Pfizer Investment Enterprises Pte. Ltd. 5.34% 19/05/2063	USD	500,000	479,191	0.06
			4,593,006	**0.55**
Industrials				
Air Lease Corp. 3.625% 01/04/2027	USD	300,000	284,061	0.03
Arval Service Lease SA, Reg. S 3.375% 04/01/2026	EUR	500,000	530,718	0.06
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	900,000	1,091,665	0.13
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	1,310,000	1,485,964	0.18
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	100,000	107,921	0.01
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	392,000	431,578	0.05
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	1,100,000	1,175,079	0.14
Legrand SA, Reg. S 3.5% 26/06/2034	EUR	300,000	320,567	0.04
MasTec, Inc. 5.9% 15/06/2029	USD	97,000	97,495	0.01
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	1,300,000	1,326,792	0.16
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	1,200,000	1,323,427	0.16
			8,175,267	**0.97**
Information Technology				
Apple, Inc. 1.625% 10/11/2026	EUR	1,000,000	1,030,905	0.12
Corning, Inc. 3.875% 15/05/2026	EUR	300,000	321,591	0.04
Corning, Inc. 4.125% 15/05/2031	EUR	1,000,000	1,090,442	0.13
Corning, Inc. 5.45% 15/11/2079	USD	530,000	497,603	0.06
Salesforce, Inc. 1.95% 15/07/2031	USD	100,000	82,555	0.01
Tyco Electronics Group SA 3.7% 15/02/2026	USD	349,000	341,217	0.04
			3,364,313	**0.40**
Materials				
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	500,000	565,438	0.07
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	200,000	214,756	0.03
Anglo American Capital plc, Reg. S 4.75% 21/09/2032	EUR	300,000	334,708	0.04
BASF SE, Reg. S 4.5% 08/03/2035	EUR	1,100,000	1,245,822	0.14
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	750,000	806,036	0.10
Glencore Capital Finance DAC, Reg. S 1.25% 01/03/2033	EUR	800,000	684,732	0.08
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	1,200,000	1,314,775	0.15
Mondi Finance plc, Reg. S 1.625% 27/04/2026	EUR	300,000	310,170	0.04
			5,476,437	**0.65**
Real Estate				
Acef Holding SCA, Reg. S 1.25% 26/04/2030	EUR	1,400,000	1,279,315	0.15
Boston Properties LP, REIT 3.4% 21/06/2029	USD	680,000	606,158	0.07
ERP Operating LP, REIT 4% 01/08/2047	USD	300,000	235,097	0.03
Highwoods Realty LP, REIT 7.65% 01/02/2034	USD	525,000	569,677	0.07
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	332,000	318,134	0.04
London & Quadrant Housing Trust, Reg. S 2.75% 20/07/2057	GBP	200,000	148,631	0.02
Metropolitan Funding plc, Reg. S 4.125% 05/04/2048	GBP	350,000	351,733	0.04
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	170,000	181,760	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	511,000	408,655	0.05
Places For People Treasury plc, Reg. S 6.25% 06/12/2041	GBP	1,007,000	1,342,868	0.15
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	276,000	295,529	0.04
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	1,200,000	1,206,219	0.14
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	600,000	574,947	0.07
Westfield America Management Ltd., REIT, Reg. S 2.625% 30/03/2029	GBP	400,000	440,387	0.05
			7,959,110	**0.94**
Utilities				
Edison International 4.7% 15/08/2025	USD	300,000	296,817	0.04
Edison International 6.95% 15/11/2029	USD	300,000	319,962	0.04
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	300,000	324,936	0.04
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	100,000	107,712	0.01
Enel Finance International NV, Reg. S 2.875% 11/04/2029	GBP	500,000	575,585	0.07
Northumbrian Water Finance plc, Reg. S 6.375% 28/10/2034	GBP	200,000	261,726	0.03
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	200,000	210,512	0.02
United Utilities Water Finance plc, Reg. S 3.75% 23/05/2034	EUR	700,000	729,932	0.09
United Utilities Water Finance plc, Reg. S 5.25% 22/01/2046	GBP	100,000	118,130	0.01
			2,945,312	**0.35**
Total Bonds			**487,772,691**	**57.90**
Total Transferable securities and money market instruments admitted to an official exchange listing			**487,772,691**	**57.90**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	614,000	651,720	0.09
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	38,000	38,334	–
WPP Finance, Reg. S 4% 12/09/2033	EUR	274,000	290,714	0.03
			980,768	**0.12**
Consumer Discretionary				
Amazon.com, Inc. 3.15% 22/08/2027	USD	600,000	570,239	0.07
Aptiv plc 4.25% 11/06/2036	EUR	901,000	956,949	0.11
Booking Holdings, Inc. 3.6% 01/06/2026	USD	595,000	579,038	0.07
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	153,000	168,095	0.02
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 05/10/2034	EUR	300,000	323,073	0.04
Volkswagen Group of America Finance LLC, 144A 5.9% 12/09/2033	USD	400,000	409,971	0.05
Volkswagen Group of America Finance LLC, 144A 5.6% 22/03/2034	USD	200,000	200,212	0.02
			3,207,577	**0.38**
Consumer Staples				
Colgate-Palmolive Co. 3.1% 15/08/2027	USD	598,000	570,472	0.07
Hormel Foods Corp. 4.8% 30/03/2027	USD	583,000	581,973	0.07
L'Oreal SA, Reg. S 3.375% 23/01/2027	EUR	100,000	107,468	0.01
Pepsico Singapore Financing I Pte. Ltd. 4.65% 16/02/2027	USD	600,000	596,027	0.07
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	680,000	730,801	0.09
			2,586,741	**0.31**
Energy				
Eni SpA, 144A 5.95% 15/05/2054	USD	400,000	398,006	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	300,000	298,469	0.04
EnLink Midstream LLC, 144A 6.5% 01/09/2030	USD	150,000	153,672	0.02
Plains All American Pipeline LP 5.7% 15/09/2034	USD	619,000	617,286	0.06
Schlumberger Holdings Corp., 144A 5% 29/05/2027	USD	593,000	592,520	0.07
Sempra Infrastructure Partners LP, 144A 3.25% 15/01/2032	USD	713,000	592,715	0.07
Targa Resources Partners LP 5.5% 01/03/2030	USD	300,000	298,223	0.04
TotalEnergies Capital SA 5.638% 05/04/2064	USD	170,000	171,458	0.02
			3,122,349	**0.37**
Financials				
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	540,000	576,836	0.07
Alba plc, Reg. S, Series 2007-1 'A3' 5.497% 17/03/2039	GBP	314,298	387,714	0.05
Athene Global Funding, 144A 2.5% 24/03/2028	USD	648,000	583,440	0.07
Australia & New Zealand Banking Group Ltd., 144A 2.57% 25/11/2035	USD	400,000	330,035	0.04
Banco Santander SA, Reg. S 3.125% 28/05/2029	EUR	1,600,000	1,708,492	0.20
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	357,000	373,358	0.04
Bank of New York Mellon Corp. (The) 4.414% 24/07/2026	USD	588,000	581,752	0.07
Bank of Queensland Ltd., Reg. S 3.3% 30/07/2029	EUR	3,152,000	3,381,524	0.40
BDS Ltd. 'A', Series 2021-FL8, 144A 6.366% 18/01/2036	USD	159,886	159,487	0.02
BNG Bank NV, Reg. S 2.875% 11/06/2031	EUR	3,894,000	4,139,941	0.49
Cajamar Caja Rural SCC, Reg. S 3.375% 25/07/2029	EUR	4,800,000	5,116,057	0.61
Capital One Financial Corp. 2.359% 29/07/2032	USD	800,000	628,730	0.07
Cassa Depositi e Prestiti SpA, Reg. S 5.875% 30/04/2029	USD	4,268,000	4,346,809	0.52
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	600,000	641,757	0.08
Charles Schwab Corp. (The) 6.196% 17/11/2029	USD	100,000	104,252	0.01
Charles Schwab Corp. (The) 6.136% 24/08/2034	USD	439,000	460,634	0.05
China Government Bond 2.48% 25/09/2028	CNY	10,000,000	1,405,046	0.17
Citizens Bank NA 4.575% 09/08/2028	USD	750,000	725,057	0.09
Colombia Government Bond 8% 14/11/2035	USD	1,527,000	1,578,384	0.19
Colombia Government Bond 8.75% 14/11/2053	USD	2,669,000	2,837,388	0.34
Cooperatieve Rabobank UA, 144A 1.339% 24/06/2026	USD	250,000	239,817	0.03
CPPIB Capital, Inc., Reg. S 3.125% 11/06/2029	EUR	5,629,000	6,041,000	0.72
CVC Cordatus Loan Fund XV DAC, Reg. S 'AR', Series 15X 4.698% 26/08/2032	EUR	547,883	585,545	0.07
Discover Financial Services 7.964% 02/11/2034	USD	200,000	226,382	0.03
Eagle RE Ltd. 'M1C', Series 2021-2, 144A 8.785% 25/04/2034	USD	904,257	924,864	0.11
Eurohome UK Mortgages plc, Reg. S, Series 2007-1 'A' 5.477% 15/06/2044	GBP	353,705	442,586	0.05
Eurohome UK Mortgages plc, Reg. S, Series 2007-2 'A3' 5.597% 15/09/2044	GBP	197,571	248,701	0.03
Eurosail-UK 2007-6nc plc, Reg. S 'A3A', Series 2007-6NCX 6.03% 13/09/2045	GBP	361,828	455,002	0.05
FHLMC 3% 01/04/2050	USD	1,812,076	1,555,021	0.18
FHLMC 2% 01/01/2051	USD	3,331,359	2,672,493	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FHLMC 2.5% 01/05/2051	USD	2,343,740	1,959,548	0.23
FHLMC 2.5% 01/11/2051	USD	5,004,513	4,193,999	0.50
FNMA 3% 01/02/2050	USD	2,420,415	2,077,129	0.25
FNMA 2% 01/10/2050	USD	1,688,924	1,349,713	0.16
FNMA 2% 01/10/2050	USD	2,204,018	1,761,403	0.21
FNMA 3% 01/10/2051	USD	1,671,864	1,440,541	0.17
FNMA 3% 01/11/2051	USD	3,572,437	3,096,439	0.37
FNMA 2% 01/12/2051	USD	3,993,986	3,191,010	0.38
FNMA 5% 01/07/2052	USD	2,847,782	2,771,389	0.33
FNMA 5.5% 01/01/2053	USD	2,278,363	2,262,487	0.27
FNMA 5.5% 01/02/2053	USD	2,242,748	2,226,638	0.26
FNMA 5.5% 01/03/2053	USD	2,785,546	2,758,707	0.33
FNMA 5.5% 01/09/2053	USD	15,072,695	14,917,260	1.76
FNMA 6% 01/09/2053	USD	10,959,863	11,019,350	1.30
FNMA 6.5% 01/10/2053	USD	6,856,609	6,991,742	0.83
FNMA 6% 01/11/2053	USD	3,301,573	3,334,600	0.40
FNMA 486203 6% 01/02/2029	USD	1,649	1,673	–
FNMA AB9341 3% 01/05/2043	USD	221,613	198,250	0.02
FNMA AS0203 3% 01/08/2043	USD	598,228	530,946	0.06
FNMA AS0205 3% 01/08/2043	USD	766,059	679,904	0.08
FNMA CA3943 4% 01/08/2049	USD	1,287,806	1,211,869	0.14
FNMA CA4149 3% 01/09/2049	USD	2,118,330	1,817,914	0.22
GNMA 5.5% 20/05/2053	USD	3,095,878	3,080,609	0.37
GNMA 5.5% 20/07/2053	USD	3,289,449	3,274,314	0.39
GNMA 5% 20/01/2054	USD	6,073,372	5,935,586	0.70
Goldman Sachs Bank USA 5.414% 21/05/2027	USD	38,000	37,968	–
Goldman Sachs Group, Inc. (The) 1.948% 21/10/2027	USD	632,000	584,266	0.07
Greece Government Bond, Reg. S, 144A 4.125% 15/06/2054	EUR	4,778,000	4,939,706	0.59
HGI CRE CLO Ltd., Series 2021-FL1 'A', 144A 6.493% 16/06/2036	USD	454,326	453,028	0.05
HGI CRE CLO Ltd. 'A', Series 2021-FL2, 144A 6.443% 17/09/2036	USD	1,073,045	1,068,724	0.13
Huntington National Bank (The) 5.65% 10/01/2030	USD	575,000	577,468	0.07
Iccrea Banca SpA, Reg. S 3.5% 04/03/2032	EUR	2,421,000	2,601,307	0.31
Jefferies Financial Group, Inc. 6.2% 14/04/2034	USD	602,000	612,803	0.07
KeyBank NA 5.85% 15/11/2027	USD	250,000	249,444	0.03
KeyCorp 4.789% 01/06/2033	USD	200,000	183,636	0.02
KeyCorp 6.401% 06/03/2035	USD	200,000	204,310	0.02
Kinbane DAC, Reg. S 'A', Series 2024-RPL1X 5.1% 26/01/2065	EUR	1,519,130	1,625,276	0.19
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	668,000	734,138	0.09
Ludgate Funding plc, Reg. S, Series 2006-1X 'A2A' 5.527% 01/12/2060	GBP	688,917	850,040	0.10
Ludgate Funding plc, Reg. S, Series 2007-1 'A2A' 5.544% 01/01/2061	GBP	296,002	362,772	0.04
M&T Bank Corp. 6.082% 13/03/2032	USD	600,000	599,838	0.07
Macquarie Group Ltd., 144A 2.871% 14/01/2033	USD	100,000	83,265	0.01
Macquarie Group Ltd., 144A 6.255% 07/12/2034	USD	500,000	522,173	0.06
Malaysia Government Bond 3.582% 15/07/2032	MYR	13,271,000	2,761,672	0.33
Mansard Mortgages plc, Reg. S, Series 2007-2X 'A1' 5.977% 15/12/2049	GBP	461,131	578,154	0.07
Mansard Mortgages plc, Reg. S, Series 2006-1X 'M1' 5.724% 15/10/2048	GBP	1,582,230	1,962,858	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Morgan Stanley Bank NA 5.504% 26/05/2028	USD	610,000	615,206	0.07
Newgate Funding plc, Reg. S, Series 2007-1X 'A3' 5.497% 01/12/2050	GBP	665,349	822,936	0.10
Newgate Funding plc, Reg. S, Series 2007-2X 'A3' 5.487% 15/12/2050	GBP	1,579,465	1,942,408	0.23
Newgate Funding plc, Reg. S, Series 2006-2 'A3A' 5.554% 01/12/2050	GBP	425,189	529,898	0.06
Newgate Funding plc, Reg. S 'A3A', Series 2006-3X 5.532% 01/12/2050	GBP	802,472	993,983	0.12
Norway Government Bond, Reg. S, 144A 1.25% 17/09/2031	NOK	5,851,000	468,187	0.06
NRW Bank, Reg. S 5.375% 22/07/2026	GBP	1,800,000	2,303,823	0.27
Ontario Teachers' Finance Trust, 144A 1.1% 19/10/2027	CAD	2,785,000	1,853,885	0.22
Parkmore Point RMBS plc, Reg. S, Series 2022-1X 'A' 6.747% 25/07/2045	GBP	996,229	1,265,910	0.15
Principal Financial Group, Inc. 5.5% 15/03/2053	USD	572,000	558,789	0.07
Prudential Financial, Inc. 4.5% 15/09/2047	USD	612,000	581,128	0.07
Prudential Financial, Inc. 6.5% 15/03/2054	USD	156,000	157,638	0.02
PSP Capital, Inc., Reg. S 3.25% 02/07/2034	EUR	2,472,000	2,625,609	0.31
PUMA 'A', Series 2023-1 5.445% 22/03/2055	AUD	4,378,672	2,928,670	0.35
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	100,000	112,503	0.01
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	400,000	430,775	0.05
REDS Trust 'A1', Series 2024-1 5.395% 20/03/2056	AUD	2,242,184	1,497,865	0.18
Region Wallonne Belgium, Reg. S 3% 06/12/2030	EUR	3,200,000	3,368,781	0.40
Reinsurance Group of America, Inc. 5.75% 15/09/2034	USD	608,000	610,847	0.07
RenaissanceRe Holdings Ltd. 5.75% 05/06/2033	USD	573,000	578,246	0.07
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS1X 'A2A' 5.481% 12/06/2044	GBP	485,056	600,719	0.07
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS3X 'A2A' 5.481% 12/06/2044	GBP	259,808	320,250	0.04
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS2X 'A2C' 3.893% 12/06/2044	EUR	126,131	131,704	0.02
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS4X 'A3A' 5.501% 12/06/2044	GBP	2,872,548	3,549,402	0.42
Rochester Financing No 3 plc, Reg. S, Series 3 'C' 6.708% 18/12/2044	GBP	1,138,000	1,429,214	0.17
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	3,957,000	4,211,955	0.50
Shinhan Bank Co. Ltd., Reg. S 3.32% 29/01/2027	EUR	3,058,000	3,259,922	0.39
Societe Generale SA, 144A 1.488% 14/12/2026	USD	631,000	590,434	0.07
Stratton Mortgage Funding plc, Reg. S 'A', Series 2024-1X 6.352% 20/06/2060	GBP	1,718,000	2,182,529	0.26
Svenska Handelsbanken AB 5.5% 15/06/2028	USD	321,000	324,029	0.04
Swedbank AB, 144A 6.136% 12/09/2026	USD	559,000	565,777	0.07
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	1,200,000	1,332,095	0.16
Thailand Government Bond 3.35% 17/06/2033	THB	87,023,000	2,496,718	0.30
Toronto-Dominion Bank (The) 3.625% 15/09/2031	USD	100,000	95,310	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Towd Point Mortgage Funding plc, Reg. S, Series 2019-A13X 'B' 7.049% 20/07/2045	GBP	2,705,000	3,422,958	0.41
TSB Bank plc, Reg. S 3.319% 05/03/2029	EUR	1,505,000	1,615,408	0.19
UBS Group AG, 144A 4.194% 01/04/2031	USD	600,000	562,347	0.07
UMBS 3.5% 01/11/2051	USD	2,860,572	2,552,561	0.30
UMBS 5% 01/07/2052	USD	2,174,048	2,114,211	0.25
UMBS 5% 01/07/2052	USD	2,808,942	2,734,506	0.32
UMBS 5.5% 01/06/2053	USD	3,028,576	2,997,348	0.36
UMBS 6.5% 01/09/2053	USD	2,209,637	2,269,646	0.27
UMBS 6% 01/05/2054	USD	2,894,278	2,909,703	0.35
UMBS ZT0529 3% 01/10/2046	USD	251,820	221,758	0.03
Uropa Securities plc, Reg. S, Series 2007-1 'A3B' 4.102% 10/10/2040	EUR	1,320,561	1,374,708	0.16
US Treasury Bill 0% 02/07/2024	USD	2,000,000	1,999,709	0.24
US Treasury Bill 0% 09/07/2024	USD	12,111,600	12,097,466	1.43
US Treasury Bill 0% 16/07/2024	USD	21,193,300	21,146,869	2.50
US Treasury Bill 0% 23/07/2024	USD	29,400,000	29,305,737	3.47
US Treasury Bill 0% 30/07/2024	USD	9,900,000	9,858,171	1.17
Wells Fargo & Co. 5.707% 22/04/2028	USD	500,000	505,181	0.06
WST Trust, Reg. S 'A', Series 2024-1 5.35% 21/08/2055	AUD	2,028,472	1,354,863	0.16
			291,514,265	**34.59**
Health Care				
Becton Dickinson Euro Finance SARL 4.029% 07/06/2036	EUR	200,000	215,134	0.03
Bristol-Myers Squibb Co. 5.65% 22/02/2064	USD	288,000	286,395	0.03
CVS Health Corp. 6% 01/06/2063	USD	100,000	97,616	0.01
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 5.875% 15/06/2054	USD	400,000	399,799	0.05
Roche Holdings, Inc., 144A 5.489% 13/11/2030	USD	551,000	569,449	0.07
			1,568,393	**0.19**
Industrials				
Aircastle Ltd., 144A 6.5% 18/07/2028	USD	200,000	204,375	0.02
Cummins, Inc. 5.45% 20/02/2054	USD	200,000	199,498	0.02
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	351,000	375,011	0.04
MasTec, Inc. 5.9% 15/06/2029	USD	503,000	505,568	0.07
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	240,000	240,790	0.03
			1,525,242	**0.18**
Information Technology				
Analog Devices, Inc. 1.7% 01/10/2028	USD	100,000	88,350	0.01
Apple, Inc. 3.2% 11/05/2027	USD	100,000	95,992	0.01
Apple, Inc. 3.75% 12/09/2047	USD	600,000	487,308	0.06
Foundry JV Holdco LLC, 144A 6.25% 25/01/2035	USD	200,000	206,024	0.02
IBM International Capital Pte. Ltd. 5.25% 05/02/2044	USD	585,000	563,274	0.07
Microsoft Corp. 1.35% 15/09/2030	USD	300,000	249,432	0.03
Microsoft Corp. 4.5% 15/06/2047	USD	400,000	376,350	0.04
Qorvo, Inc. 4.375% 15/10/2029	USD	613,000	579,010	0.07
			2,645,740	**0.31**
Materials				
BASF SE, Reg. S 4.25% 08/03/2032	EUR	200,000	222,834	0.03
Steel Dynamics, Inc. 5.375% 15/08/2034	USD	298,000	295,334	0.03
			518,168	**0.06**
Real Estate				
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	288,000	275,972	0.03
WEA Finance LLC, REIT, 144A 3.5% 15/06/2029	USD	679,000	611,446	0.08
			887,418	**0.11**
Utilities				
Brooklyn Union Gas Co. (The), 144A 6.388% 15/09/2033	USD	552,000	568,457	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Enel Finance International NV, 144A 5.125% 26/06/2029	USD	310,000	306,144	0.04
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	297,000	317,663	0.04
NextEra Energy Capital Holdings, Inc. 6.7% 01/09/2054	USD	36,000	36,057	–
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	500,000	532,243	0.06
United Utilities Water Finance plc, Reg. S 5.75% 28/05/2051	GBP	392,000	485,428	0.06
			2,245,992	**0.27**
Total Bonds			**310,802,653**	**36.89**
To Be Announced Contracts				
Financials				
GNMA 5% 15/07/2054	USD	5,000,000	4,886,420	0.58
GNMA 5.5% 15/07/2054	USD	8,623,219	8,579,723	1.02
GNMA 6% 15/07/2054	USD	7,626,953	7,670,574	0.91
GNMA 6.5% 15/07/2054	USD	9,075,304	9,206,010	1.09
UMBS 5% 25/07/2054	USD	9,114,357	8,848,046	1.05
UMBS 5.5% 25/07/2054	USD	13,080,016	12,943,093	1.54
UMBS 6% 25/07/2054	USD	14,486,300	14,560,736	1.73
			66,694,602	**7.92**
Total To Be Announced Contracts			**66,694,602**	**7.92**
Total Transferable securities and money market instruments dealt in on another regulated market			**377,497,255**	**44.81**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	1,282,000	1,395,556	0.17
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	113,461	14,182,424	1.68
			15,577,980	**1.85**
Total Collective Investment Schemes - UCITS			**15,577,980**	**1.85**
Total Units of authorised UCITS or other collective investment undertakings			**15,577,980**	**1.85**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Investments			**880,847,926**	**104.56**
Cash			**26,248,165**	**3.12**
Other assets/(liabilities)			**(64,670,301)**	**(7.68)**
Total Net Assets			**842,425,790**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	11,302,025	BRL	58,458,595	02/07/2024	Citibank	740,877	0.09
USD	4,150,301	BRL	21,635,100	02/07/2024	UBS	241,697	0.03
GBP	1,200,000	USD	1,514,680	12/07/2024	J.P. Morgan	3,530	–
USD	24,507,075	GBP	19,263,418	12/07/2024	Morgan Stanley	135,475	0.02
AUD	8,493,955	USD	5,623,045	19/07/2024	BNP Paribas	43,725	0.01
CAD	16,704,986	USD	12,161,030	19/07/2024	BNP Paribas	38,612	0.01
EUR	23,321	GBP	19,745	19/07/2024	ANZ	4	–
EUR	11,260,885	GBP	9,513,325	19/07/2024	HSBC	28,091	–
EUR	400,628	GBP	338,812	19/07/2024	UBS	548	–
MXN	51,366,200	USD	2,702,931	19/07/2024	BNP Paribas	96,400	0.01
MXN	14,530,172	USD	784,215	19/07/2024	Citibank	7,644	–
NOK	44,765,602	SEK	44,196,900	19/07/2024	Morgan Stanley	32,344	0.01
PLN	4,207,703	USD	1,042,407	19/07/2024	Nomura	1,597	–
USD	803,103	CHF	716,488	19/07/2024	RBC	4,759	–
USD	71,178,962	CNH	515,974,941	19/07/2024	HSBC	339,714	0.04
USD	858,375	CNY	6,113,000	19/07/2024	RBC	1,100	–
USD	97,733,654	EUR	90,674,465	19/07/2024	BNP Paribas	587,310	0.07
USD	5,518,059	EUR	5,129,666	19/07/2024	Deutsche Bank	22,264	–
USD	2,222,896	EUR	2,066,000	19/07/2024	J.P. Morgan	9,436	–
USD	17,141,295	IDR	279,650,629,152	19/07/2024	BNP Paribas	44,015	0.01
USD	2,129,245	NZD	3,465,020	19/07/2024	ANZ	17,831	–
USD	10,749,029	BRL	58,458,595	02/08/2024	Bank of America	227,750	0.03
AUD	900,000	USD	599,188	12/08/2024	Citibank	1,661	–
EUR	1,300,000	USD	1,391,318	12/08/2024	J.P. Morgan	3,158	–
USD	58,721	EUR	53,960	12/08/2024	J.P. Morgan	839	–
USD	5,190,001	EUR	4,798,657	12/08/2024	State Street	42,609	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,672,990**	**0.34**
Share Class Hedging							
AUD	35,062	EUR	21,695	18/07/2024	HSBC	149	–
AUD	3	JPY	302	18/07/2024	HSBC	–	–
AUD	319	SEK	2,228	18/07/2024	HSBC	3	–
AUD	234,113	USD	155,333	18/07/2024	HSBC	851	–
CAD	15,181	EUR	10,248	18/07/2024	HSBC	107	–
CAD	1	JPY	93	18/07/2024	HSBC	–	–
CAD	928	SEK	7,114	18/07/2024	HSBC	6	–
CAD	391,034	USD	285,059	18/07/2024	HSBC	506	–
CHF	4,579	EUR	4,738	18/07/2024	HSBC	25	–
CHF	1	JPY	161	18/07/2024	HSBC	–	–
CHF	81	SEK	953	18/07/2024	HSBC	–	–
CLP	2,001,594	EUR	1,963	18/07/2024	HSBC	8	–
CLP	325	JPY	55	18/07/2024	HSBC	–	–
CLP	18,871	SEK	210	18/07/2024	HSBC	–	–
CLP	1,624,632	USD	1,707	18/07/2024	HSBC	7	–
CNY	66,700	EUR	8,653	18/07/2024	HSBC	84	–
CNY	12,452	SEK	18,355	18/07/2024	HSBC	13	–
COP	46,207,601	EUR	10,308	18/07/2024	HSBC	9	–
COP	4,011	JPY	151	18/07/2024	HSBC	–	–
COP	180,106	SEK	451	18/07/2024	HSBC	–	–
COP	15,736,810	USD	3,762	18/07/2024	HSBC	2	–
CZK	13	EUR	1	18/07/2024	HSBC	–	–
CZK	21	JPY	141	18/07/2024	HSBC	–	–
CZK	278	SEK	126	18/07/2024	HSBC	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CZK	11	USD	–	18/07/2024	HSBC	–	–
DKK	28,758	EUR	3,856	18/07/2024	HSBC	1	–
DKK	4	JPY	84	18/07/2024	HSBC	–	–
DKK	391	SEK	591	18/07/2024	HSBC	–	–
DKK	2	USD	–	18/07/2024	HSBC	–	–
EUR	23,151	CAD	33,896	18/07/2024	HSBC	49	–
EUR	30,368	CHF	28,950	18/07/2024	HSBC	281	–
EUR	111,187	CLP	110,573,196	18/07/2024	HSBC	2,505	–
EUR	176,434	CNY	1,346,354	18/07/2024	HSBC	204	–
EUR	280,536	COP	1,205,976,089	18/07/2024	HSBC	12,079	–
EUR	366,971	CZK	9,028,366	18/07/2024	HSBC	7,083	–
EUR	39	DKK	291	18/07/2024	HSBC	–	–
EUR	183,215	GBP	154,609	18/07/2024	HSBC	667	–
EUR	350	HKD	2,925	18/07/2024	HSBC	–	–
EUR	180,652	HUF	70,582,164	18/07/2024	HSBC	2,431	–
EUR	6,439	ILS	25,794	18/07/2024	HSBC	35	–
EUR	23,310,850	JPY	3,927,683,785	18/07/2024	HSBC	439,887	0.05
EUR	1	KRW	1,820	18/07/2024	HSBC	–	–
EUR	764,788	MXN	15,018,349	18/07/2024	HSBC	741	–
EUR	874	NOK	9,889	18/07/2024	HSBC	8	–
EUR	7,744	NZD	13,541	18/07/2024	HSBC	45	–
EUR	143,657	PEN	585,481	18/07/2024	HSBC	1,197	–
EUR	548,925	PLN	2,358,644	18/07/2024	HSBC	2,848	–
EUR	978,319	SEK	11,042,138	18/07/2024	HSBC	5,145	–
EUR	3,096	SGD	4,488	18/07/2024	HSBC	3	–
EUR	1,825,946	USD	1,954,398	18/07/2024	HSBC	1,778	–
GBP	159,788	EUR	188,255	18/07/2024	HSBC	485	–
GBP	12	JPY	2,496	18/07/2024	HSBC	–	–
GBP	1,177	SEK	15,675	18/07/2024	HSBC	9	–
HKD	91	EUR	11	18/07/2024	HSBC	–	–
HKD	15	SEK	20	18/07/2024	HSBC	–	–
HUF	2,297,053	EUR	5,801	18/07/2024	HSBC	4	–
HUF	134	JPY	57	18/07/2024	HSBC	–	–
HUF	13,958	SEK	397	18/07/2024	HSBC	–	–
HUF	388,298	USD	1,049	18/07/2024	HSBC	2	–
IDR	190,232,680	EUR	10,796	18/07/2024	HSBC	64	–
IDR	2,228,430	SEK	1,425	18/07/2024	HSBC	2	–
IDR	825,831,019	USD	50,324	18/07/2024	HSBC	166	–
ILS	528	EUR	130	18/07/2024	HSBC	1	–
ILS	156	SEK	438	18/07/2024	HSBC	–	–
ILS	3	USD	1	18/07/2024	HSBC	–	–
JPY	161	CHF	1	18/07/2024	HSBC	–	–
JPY	887	CLP	5,219	18/07/2024	HSBC	–	–
JPY	1,890	CNY	84	18/07/2024	HSBC	–	–
JPY	2,253	COP	57,308	18/07/2024	HSBC	–	–
JPY	36,422,451	EUR	212,028	18/07/2024	HSBC	356	–
JPY	4	HKD	–	18/07/2024	HSBC	–	–
JPY	21	HUF	49	18/07/2024	HSBC	–	–
JPY	13	IDR	1,360	18/07/2024	HSBC	–	–
JPY	25	ILS	1	18/07/2024	HSBC	–	–
JPY	167	MXN	19	18/07/2024	HSBC	–	–
JPY	116	PLN	3	18/07/2024	HSBC	–	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	352,041	SEK	23,236	18/07/2024	HSBC	4	–
JPY	8	SGD	–	18/07/2024	HSBC	–	–
JPY	22,491,421	USD	140,284	18/07/2024	HSBC	205	–
KRW	22,273,884	EUR	15,011	18/07/2024	HSBC	92	–
KRW	282,348	SEK	2,135	18/07/2024	HSBC	3	–
KRW	122,719,029	USD	89,018	18/07/2024	HSBC	96	–
MXN	1,448,361	EUR	72,629	18/07/2024	HSBC	1,135	–
MXN	66	JPY	553	18/07/2024	HSBC	–	–
MXN	4,782	SEK	2,703	18/07/2024	HSBC	5	–
MXN	2,006,336	USD	108,389	18/07/2024	HSBC	969	–
NOK	93,034	EUR	8,091	18/07/2024	HSBC	75	–
NOK	6	JPY	81	18/07/2024	HSBC	–	–
NOK	346	SEK	341	18/07/2024	HSBC	–	–
NOK	151,189	USD	14,172	18/07/2024	HSBC	36	–
NZD	11,565	EUR	6,549	18/07/2024	HSBC	31	–
NZD	1	JPY	100	18/07/2024	HSBC	–	–
NZD	86	SEK	553	18/07/2024	HSBC	–	–
NZD	3	USD	2	18/07/2024	HSBC	–	–
PEN	1	EUR	–	18/07/2024	HSBC	–	–
PEN	1	JPY	23	18/07/2024	HSBC	–	–
PEN	71	SEK	196	18/07/2024	HSBC	–	–
PEN	1	USD	–	18/07/2024	HSBC	–	–
PLN	84,441	EUR	19,420	18/07/2024	HSBC	146	–
PLN	5	JPY	212	18/07/2024	HSBC	–	–
PLN	423	SEK	1,101	18/07/2024	HSBC	1	–
PLN	150,069	USD	37,067	18/07/2024	HSBC	168	–
RON	2,866	EUR	575	18/07/2024	HSBC	1	–
RON	1	JPY	46	18/07/2024	HSBC	–	–
RON	185	SEK	419	18/07/2024	HSBC	–	–
RON	1	USD	–	18/07/2024	HSBC	–	–
SEK	539	CHF	46	18/07/2024	HSBC	–	–
SEK	3,750	CLP	328,880	18/07/2024	HSBC	7	–
SEK	9,489	COP	3,595,786	18/07/2024	HSBC	36	–
SEK	12,323	CZK	26,826	18/07/2024	HSBC	17	–
SEK	657	DKK	430	18/07/2024	HSBC	–	–
SEK	515,266	EUR	45,255	18/07/2024	HSBC	185	–
SEK	225	GBP	17	18/07/2024	HSBC	–	–
SEK	1	HKD	1	18/07/2024	HSBC	–	–
SEK	6,191	HUF	214,043	18/07/2024	HSBC	5	–
SEK	16	IDR	25,002	18/07/2024	HSBC	–	–
SEK	2	ILS	1	18/07/2024	HSBC	–	–
SEK	794,707	JPY	11,852,280	18/07/2024	HSBC	1,028	–
SEK	10	KRW	1,273	18/07/2024	HSBC	–	–
SEK	3,091	MXN	5,316	18/07/2024	HSBC	2	–
SEK	4	NOK	5	18/07/2024	HSBC	–	–
SEK	185	NZD	29	18/07/2024	HSBC	–	–
SEK	4,866	PEN	1,748	18/07/2024	HSBC	4	–
SEK	587	PLN	222	18/07/2024	HSBC	–	–
SEK	286	RON	125	18/07/2024	HSBC	–	–
SEK	8	SGD	1	18/07/2024	HSBC	–	–
SEK	9	USD	1	18/07/2024	HSBC	–	–
SGD	1,750	EUR	1,202	18/07/2024	HSBC	4	–

The accompanying notes form an integral part of these financial statements.

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Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SGD	59	SEK	459	18/07/2024	HSBC	–	–
SGD	1	USD	1	18/07/2024	HSBC	–	–
THB	68,071	EUR	1,724	18/07/2024	HSBC	10	–
THB	13	JPY	56	18/07/2024	HSBC	–	–
THB	1,936	SEK	554	18/07/2024	HSBC	1	–
THB	400,746	USD	10,918	18/07/2024	HSBC	16	–
USD	3,981,798	AUD	5,968,065	18/07/2024	HSBC	299	–
USD	7,846,369	CAD	10,727,012	18/07/2024	HSBC	12,625	–
USD	1,562,590	CHF	1,383,781	18/07/2024	HSBC	20,911	–
USD	130,918	CLP	120,029,462	18/07/2024	HSBC	4,333	–
USD	26,757,258	CNY	190,196,789	18/07/2024	HSBC	83,804	0.01
USD	335,879	COP	1,332,069,721	18/07/2024	HSBC	17,252	–
USD	442,397	CZK	9,977,658	18/07/2024	HSBC	15,743	–
USD	574,753	DKK	3,929,393	18/07/2024	HSBC	10,181	–
USD	65,124,312	EUR	59,722,730	18/07/2024	HSBC	1,142,049	0.14
USD	11,898,983	GBP	9,304,458	18/07/2024	HSBC	126,780	0.02
USD	33,068	HKD	257,933	18/07/2024	HSBC	20	–
USD	217,942	HUF	78,073,071	18/07/2024	HSBC	6,554	–
USD	1,228,142	IDR	19,915,356,390	18/07/2024	HSBC	10,557	–
USD	341,027	ILS	1,268,389	18/07/2024	HSBC	3,516	–
USD	27,681,165	JPY	4,276,259,334	18/07/2024	HSBC	970,319	0.12
USD	3,288,485	KRW	4,485,344,773	18/07/2024	HSBC	31,398	–
USD	907,310	MXN	16,347,437	18/07/2024	HSBC	16,274	–
USD	247,050	NOK	2,606,643	18/07/2024	HSBC	2,086	–
USD	463,419	NZD	748,709	18/07/2024	HSBC	7,193	–
USD	168,568	PEN	633,172	18/07/2024	HSBC	3,423	–
USD	666,521	PLN	2,626,536	18/07/2024	HSBC	14,824	–
USD	286,189	RON	1,308,044	18/07/2024	HSBC	4,916	–
USD	1,187,959	SEK	12,298,374	18/07/2024	HSBC	26,356	–
USD	621,999	SGD	834,862	18/07/2024	HSBC	5,563	–
USD	868,353	THB	31,589,860	18/07/2024	HSBC	6,406	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,027,510**	**0.34**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,700,500**	**0.68**
BRL	58,458,595	USD	10,785,719	02/07/2024	Bank of America	(224,571)	(0.03)
BRL	21,635,100	USD	4,176,682	02/07/2024	Citibank	(268,078)	(0.03)
CNY	536,699,000	USD	75,462,697	19/07/2024	Citibank	(197,141)	(0.02)
COP	4,816,571,000	USD	1,217,351	19/07/2024	Citibank	(65,449)	(0.01)
CZK	16,324,033	USD	711,999	19/07/2024	Canadian Imperial Bank of Commerce	(13,955)	–
EUR	7,235,222	USD	7,798,498	19/07/2024	BNP Paribas	(46,863)	(0.01)
EUR	621,354	USD	666,166	19/07/2024	Deutsche Bank	(463)	–
EUR	1,133,000	USD	1,215,696	19/07/2024	HSBC	(1,829)	–
EUR	143,515	USD	154,312	19/07/2024	Morgan Stanley	(553)	–
GBP	11,705,127	USD	14,931,025	19/07/2024	Barclays	(121,354)	(0.02)
HUF	205,165,000	USD	558,240	19/07/2024	BNP Paribas	(2,766)	–
ILS	4,831,000	USD	1,305,900	19/07/2024	Citibank	(20,342)	–
JPY	1,606,388,013	USD	10,263,568	19/07/2024	BNP Paribas	(227,972)	(0.03)
KRW	11,208,411,000	USD	8,156,139	19/07/2024	BNP Paribas	(16,658)	–
NZD	3,384,089	USD	2,091,942	19/07/2024	J.P. Morgan	(29,844)	–
RON	3,495,000	USD	755,445	19/07/2024	J.P. Morgan	(3,911)	–
SEK	17,145,225	USD	1,645,136	19/07/2024	J.P. Morgan	(25,656)	–
USD	2,097,878	CAD	2,877,450	19/07/2024	UBS	(3,522)	–
USD	2,641,597	EUR	2,467,427	19/07/2024	Barclays	(1,942)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	17,917,785	MXN	340,507,612	19/07/2024	BNP Paribas	(639,038)	(0.08)
USD	6,271,705	AUD	9,467,140	12/08/2024	Nomura	(48,651)	(0.01)
USD	72,542	AUD	108,917	12/08/2024	Standard Chartered	(173)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,960,731)**	**(0.24)**
Share Class Hedging							
CAD	77,365	EUR	52,784	18/07/2024	HSBC	(51)	–
CHF	835	EUR	870	18/07/2024	HSBC	(2)	–
CHF	67,671	USD	76,468	18/07/2024	HSBC	(1,076)	–
CLP	4,523,060	EUR	4,517	18/07/2024	HSBC	(69)	–
CLP	4,362	SEK	50	18/07/2024	HSBC	–	–
CLP	8,546,865	USD	9,192	18/07/2024	HSBC	(178)	–
CNY	146,428	EUR	19,210	18/07/2024	HSBC	(45)	–
CNY	5,951,466	USD	836,861	18/07/2024	HSBC	(2,219)	–
COP	39,630,099	EUR	8,911	18/07/2024	HSBC	(68)	–
COP	147,314	SEK	376	18/07/2024	HSBC	–	–
COP	117,240,639	USD	28,375	18/07/2024	HSBC	(332)	–
CZK	289,154	EUR	11,693	18/07/2024	HSBC	(163)	–
CZK	1,180	SEK	537	18/07/2024	HSBC	–	–
CZK	886,344	USD	38,632	18/07/2024	HSBC	(731)	–
DKK	40,586	EUR	5,444	18/07/2024	HSBC	–	–
DKK	197,293	USD	28,518	18/07/2024	HSBC	(172)	–
EUR	3,389,412	AUD	5,536,965	18/07/2024	HSBC	(62,746)	(0.01)
EUR	6,712,396	CAD	10,006,307	18/07/2024	HSBC	(116,290)	(0.02)
EUR	1,276,825	CHF	1,233,149	18/07/2024	HSBC	(5,968)	–
EUR	22,778,481	CNY	176,575,494	18/07/2024	HSBC	(360,102)	(0.04)
EUR	3,495	COP	15,689,458	18/07/2024	HSBC	(8)	–
EUR	485,947	DKK	3,623,975	18/07/2024	HSBC	(85)	–
EUR	9,760,118	GBP	8,320,344	18/07/2024	HSBC	(70,853)	(0.01)
EUR	27,809	HKD	236,512	18/07/2024	HSBC	(511)	–
EUR	3,201	HUF	1,269,514	18/07/2024	HSBC	(8)	–
EUR	1,045,165	IDR	18,481,293,073	18/07/2024	HSBC	(10,201)	–
EUR	280,794	ILS	1,139,162	18/07/2024	HSBC	(2,303)	–
EUR	2,817,248	KRW	4,190,390,885	18/07/2024	HSBC	(24,723)	–
EUR	56,379	MXN	1,125,713	18/07/2024	HSBC	(959)	–
EUR	209,223	NOK	2,408,054	18/07/2024	HSBC	(2,156)	–
EUR	382,540	NZD	673,477	18/07/2024	HSBC	(560)	–
EUR	11,006	PLN	47,789	18/07/2024	HSBC	(66)	–
EUR	240,405	RON	1,198,714	18/07/2024	HSBC	(213)	–
EUR	524,809	SGD	768,193	18/07/2024	HSBC	(4,970)	–
EUR	735,472	THB	29,178,797	18/07/2024	HSBC	(8,233)	–
EUR	112,408,527	USD	122,534,526	18/07/2024	HSBC	(2,108,822)	(0.25)
GBP	42,741	EUR	50,587	18/07/2024	HSBC	(119)	–
GBP	6	SEK	74	18/07/2024	HSBC	–	–
GBP	617,778	USD	785,938	18/07/2024	HSBC	(4,312)	–
HKD	158	EUR	19	18/07/2024	HSBC	–	–
HKD	8,397	USD	1,076	18/07/2024	HSBC	–	–
HUF	37,387	EUR	96	18/07/2024	HSBC	(1)	–
HUF	5,749,110	USD	15,656	18/07/2024	HSBC	(90)	–
IDR	947,252	EUR	54	18/07/2024	HSBC	–	–
ILS	19,226	EUR	4,788	18/07/2024	HSBC	(13)	–
ILS	66,048	USD	17,723	18/07/2024	HSBC	(148)	–
JPY	27,060	AUD	262	18/07/2024	HSBC	(6)	–

The accompanying notes form an integral part of these financial statements.

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Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	53,121	CAD	470	18/07/2024	HSBC	(12)	–
JPY	10,255	CHF	59	18/07/2024	HSBC	(2)	–
JPY	179,202	CNY	8,241	18/07/2024	HSBC	(36)	–
JPY	2,927	CZK	428	18/07/2024	HSBC	–	–
JPY	3,874	DKK	171	18/07/2024	HSBC	–	–
JPY	49,683,762	EUR	291,317	18/07/2024	HSBC	(1,754)	–
JPY	79,113	GBP	400	18/07/2024	HSBC	(12)	–
JPY	219	HKD	11	18/07/2024	HSBC	–	–
JPY	1,437	HUF	3,331	18/07/2024	HSBC	–	–
JPY	8,193	IDR	859,857	18/07/2024	HSBC	(1)	–
JPY	2,237	ILS	54	18/07/2024	HSBC	–	–
JPY	22,212	KRW	196,074	18/07/2024	HSBC	(4)	–
JPY	6,329	MXN	740	18/07/2024	HSBC	(1)	–
JPY	1,677	NOK	115	18/07/2024	HSBC	–	–
JPY	3,126	NZD	33	18/07/2024	HSBC	–	–
JPY	1,129	PEN	27	18/07/2024	HSBC	–	–
JPY	4,353	PLN	111	18/07/2024	HSBC	–	–
JPY	1,918	RON	57	18/07/2024	HSBC	–	–
JPY	171,545	SEK	11,390	18/07/2024	HSBC	(4)	–
JPY	4,145	SGD	36	18/07/2024	HSBC	(1)	–
JPY	5,831	THB	1,374	18/07/2024	HSBC	(1)	–
JPY	224,956,733	USD	1,429,222	18/07/2024	HSBC	(24,073)	–
MXN	24,344	EUR	1,242	18/07/2024	HSBC	(4)	–
MXN	929	SEK	540	18/07/2024	HSBC	–	–
NOK	2,711	EUR	238	18/07/2024	HSBC	(1)	–
NOK	91,612	USD	8,652	18/07/2024	HSBC	(43)	–
NZD	4,785	EUR	2,731	18/07/2024	HSBC	(10)	–
NZD	46,920	USD	28,750	18/07/2024	HSBC	(160)	–
PEN	11,772	EUR	2,887	18/07/2024	HSBC	(23)	–
PEN	30,999	USD	8,170	18/07/2024	HSBC	(85)	–
PLN	21,569	EUR	4,998	18/07/2024	HSBC	(3)	–
PLN	73,394	USD	18,352	18/07/2024	HSBC	(142)	–
RON	11,788	EUR	2,369	18/07/2024	HSBC	(3)	–
RON	68,146	USD	14,746	18/07/2024	HSBC	(92)	–
SEK	114,050	AUD	16,518	18/07/2024	HSBC	(247)	–
SEK	228,997	CAD	30,244	18/07/2024	HSBC	(458)	–
SEK	43,575	CHF	3,730	18/07/2024	HSBC	(39)	–
SEK	775,474	CNY	532,121	18/07/2024	HSBC	(1,381)	–
SEK	136	COP	54,226	18/07/2024	HSBC	–	–
SEK	15,731	DKK	10,396	18/07/2024	HSBC	(8)	–
SEK	1,994,189	EUR	176,705	18/07/2024	HSBC	(953)	–
SEK	337,458	GBP	25,490	18/07/2024	HSBC	(377)	–
SEK	947	HKD	713	18/07/2024	HSBC	(2)	–
SEK	67	HUF	2,374	18/07/2024	HSBC	–	–
SEK	35,453	IDR	55,475,676	18/07/2024	HSBC	(43)	–
SEK	9,793	ILS	3,522	18/07/2024	HSBC	(12)	–
SEK	95,038	KRW	12,504,719	18/07/2024	HSBC	(104)	–
SEK	25,030	MXN	43,576	18/07/2024	HSBC	(11)	–
SEK	7,046	NOK	7,192	18/07/2024	HSBC	(10)	–
SEK	12,982	NZD	2,027	18/07/2024	HSBC	(9)	–
SEK	18,332	PLN	6,985	18/07/2024	HSBC	(2)	–
SEK	7,987	RON	3,530	18/07/2024	HSBC	(5)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SEK	17,901	SGD	2,322	18/07/2024	HSBC	(24)	–
SEK	24,841	THB	87,238	18/07/2024	HSBC	(34)	–
SEK	5,099,823	USD	490,927	18/07/2024	HSBC	(9,240)	–
SGD	26,809	USD	19,869	18/07/2024	HSBC	(75)	–
THB	936,428	USD	25,566	18/07/2024	HSBC	(15)	–
USD	24,332	AUD	36,661	18/07/2024	HSBC	(126)	–
USD	94,949	CAD	130,443	18/07/2024	HSBC	(311)	–
USD	140,147	CNY	999,625	18/07/2024	HSBC	(42)	–
USD	522,502	EUR	487,801	18/07/2024	HSBC	(90)	–
USD	176	HKD	1,376	18/07/2024	HSBC	–	–
USD	2,048	HUF	760,299	18/07/2024	HSBC	(11)	–
USD	526	KRW	732,234	18/07/2024	HSBC	(5)	–
USD	60,068	MXN	1,114,168	18/07/2024	HSBC	(661)	–
USD	6,089	NOK	64,935	18/07/2024	HSBC	(14)	–
USD	4,120	PLN	16,704	18/07/2024	HSBC	(24)	–
USD	4,076	THB	149,751	18/07/2024	HSBC	(10)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2,830,382)**	**(0.33)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,791,113)**	**(0.57)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**909,387**	**0.11**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond	16/09/2024	(14)	AUD	1,060,269	8,245	–
Canada 10 Year Bond	18/09/2024	116	CAD	10,209,118	32,201	–
Euro-Schatz	06/09/2024	138	EUR	15,622,342	75,662	0.01
Korea 10 Year Bond	13/09/2024	128	KRW	10,658,453	92,989	0.01
Long Gilt	26/09/2024	15	GBP	1,861,595	21,625	–
Short-Term Euro-BTP	06/09/2024	62	EUR	6,970,946	4,977	–
US 2 Year Note	30/09/2024	148	USD	30,246,344	92,500	0.01
US 30 Year Bond	19/09/2024	161	USD	19,244,531	580,906	0.07
US 5 Year Note	30/09/2024	(29)	USD	3,097,789	2,104	–
US 10 Year Note	19/09/2024	865	USD	95,514,921	1,411,767	0.17
US 10 Year Ultra Note	19/09/2024	274	USD	31,291,656	677,242	0.08
US Ultra Bond	19/09/2024	92	USD	11,698,375	243,185	0.03
Total Unrealised Gain on Financial Futures Contracts - Assets					**3,243,403**	**0.38**
Australia 3 Year Bond	16/09/2024	70	AUD	4,922,670	(17,849)	–
Euro-Bobl	06/09/2024	(541)	EUR	67,539,365	(647,282)	(0.08)
Euro-Bund	06/09/2024	(190)	EUR	26,860,344	(385,739)	(0.05)
Euro-Buxl	06/09/2024	(34)	EUR	4,781,838	(110,218)	(0.01)
Euro-OAT	06/09/2024	91	EUR	11,996,719	(98,883)	(0.01)
Japan 10 Year Bond	12/09/2024	20	JPY	17,802,424	(68,538)	(0.01)
Long-Term Euro-BTP	06/09/2024	41	EUR	5,068,036	(35,121)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,363,630)**	**(0.16)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**1,879,773**	**0.22**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
4,734,415	EUR	Morgan Stanley	Pay fixed 3.354 Receive floating EURIBOR 6 month	12/10/2043	(522,542)	(0.06)
39,474,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(230,600)	(0.03)
9,761,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(65,531)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(818,673)**	**(0.10)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(818,673)**	**(0.10)**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
11,147,000	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	44,172	0.01
22,294,000	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	364,269	0.04
Total Market Value on Option Purchased Contracts - Assets				**408,441**	**0.05**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(22,294,000)	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	(88,345)	(0.01)
(11,147,000)	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	(182,134)	(0.02)
Total Market Value on Option Written Contracts - Liabilities				**(270,479)**	**(0.03)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Bond

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
9,372,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	158,791	0.02
10,309,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	7,556	–
8,508,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	126,853	0.02
8,225,000	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	35,572	0.01
12,373,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	23,292	–
11,618,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	22,892	–
22,968,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	20,475	–
11,988,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	4,094	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**399,525**	**0.05**
10,044,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(24,157)	–
8,508,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(94,563)	(0.01)
8,225,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(24,765)	–
11,988,000	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(25,327)	(0.01)
11,618,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(18,790)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(187,602)**	**(0.02)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**211,923**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Australia Government Bond, Reg. S 3% 20/09/2025	AUD	1,579,000	1,469,821	0.28
Australia Government Bond, Reg. S 2.5% 20/09/2030	AUD	2,479,000	2,319,035	0.44
Australia Government Bond, Reg. S 0.25% 21/11/2032	AUD	1,755,000	1,111,450	0.21
Australia Government Bond, Reg. S 1% 21/02/2050	AUD	1,772,000	1,042,310	0.20
Brazil Government Bond 10% 01/01/2029	BRL	4,300,000	7,151,485	1.37
Bundesrepublik Deutschland, Reg. S 0.1% 15/04/2026	EUR	9,682,827	11,934,396	2.28
Bundesrepublik Deutschland, Reg. S 0.5% 15/04/2030	EUR	4,089,215	5,180,084	0.99
Bundesrepublik Deutschland, Reg. S 0.1% 15/04/2033	EUR	1,744,616	2,044,058	0.39
Bundesrepublik Deutschland, Reg. S 0.1% 15/04/2046	EUR	2,636,900	3,111,697	0.60
Canada Government Real Return Inflation Linked Bond 4.25% 01/12/2026	CAD	1,412,000	1,867,845	0.36
Canada Government Real Return Inflation Linked Bond 4% 01/12/2031	CAD	682,000	950,579	0.18
France Government Bond OAT, Reg. S, 144A 1.85% 25/07/2027	EUR	3,553,300	4,881,061	0.94
France Government Bond OAT, Reg. S, 144A 0.1% 01/03/2028	EUR	2,989,900	3,398,422	0.65
France Government Bond OAT, Reg. S, 144A 0.1% 01/03/2029	EUR	3,499,100	4,046,864	0.78
France Government Bond OAT, Reg. S, 144A 3.4% 25/07/2029	EUR	1,792,400	2,963,882	0.57
France Government Bond OAT, Reg. S, 144A 0.7% 25/07/2030	EUR	3,097,600	3,843,273	0.74
France Government Bond OAT, Reg. S, 144A 0.1% 25/07/2031	EUR	2,155,488	2,431,604	0.47
France Government Bond OAT, Reg. S, 144A 0.1% 01/03/2032	EUR	1,021,700	1,084,710	0.21
France Government Bond OAT, Reg. S, 144A 3.15% 25/07/2032	EUR	2,213,300	3,996,364	0.77
France Government Bond OAT, Reg. S, 144A 0.6% 25/07/2034	EUR	603,200	626,061	0.12
France Government Bond OAT, Reg. S, 144A 0.1% 01/03/2036	EUR	1,654,900	1,671,492	0.32
France Government Bond OAT, Reg. S, 144A 0.1% 25/07/2036	EUR	2,252,350	2,452,135	0.47
France Government Bond OAT, Reg. S, 144A 0.1% 25/07/2038	EUR	1,323,800	1,339,789	0.26
France Government Bond OAT, Reg. S, 144A 0.55% 01/03/2039	EUR	714,000	686,619	0.13
France Government Bond OAT, Reg. S, 144A 1.8% 25/07/2040	EUR	2,436,035	3,796,120	0.73
France Government Bond OAT, Reg. S, 144A 0.95% 25/07/2043	EUR	815,300	792,299	0.15
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	3,883,000	2,880,957	0.55
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053	EUR	2,645,000	1,294,144	0.25
Indonesia Government Bond 6.625% 15/02/2034	IDR	135,462,000,000	7,500,661	1.44
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.1% 15/09/2026	EUR	799,000	1,095,846	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.3% 15/05/2028	EUR	3,179,000	3,917,515	0.75
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 0.4% 15/05/2030	EUR	2,500,000	2,796,441	0.54

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.35% 15/09/2035	EUR	2,244,000	3,464,803	0.66
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.8% 15/05/2036	EUR	6,519,000	6,319,655	1.21
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.4% 15/05/2039	EUR	948,000	984,264	0.19
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.55% 15/09/2041	EUR	2,824,000	3,991,899	0.77
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 0.15% 15/05/2051	EUR	1,267,000	925,058	0.18
Italy Buoni Poliennali Del Tesoro, Reg. S 1.5% 15/05/2029	EUR	1,615,000	1,655,569	0.32
Japan Government CPI Linked Bond 0.1% 10/03/2026	JPY	290,300,000	1,894,643	0.36
Japan Government CPI Linked Bond 0.1% 10/03/2028	JPY	574,300,000	3,799,475	0.73
Japan Government CPI Linked Bond 0.2% 10/03/2030	JPY	325,600,000	2,207,758	0.42
Mexican Bonos 7.75% 29/05/2031	MXN	110,000,000	4,996,944	0.96
New Zealand Government Inflation Linked Bond, Reg. S 2.5% 20/09/2035	NZD	3,559,000	2,596,077	0.50
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.65% 30/11/2027	EUR	3,590,000	4,415,147	0.85
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/11/2030	EUR	3,110,000	3,875,909	0.74
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.7% 30/11/2033	EUR	2,784,000	3,261,127	0.62
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.05% 30/11/2039	EUR	988,000	1,114,090	0.21
Sweden Government Bond, Reg. S 0.125% 01/12/2027	SEK	45,700,000	5,105,197	0.98
UK Treasury, Reg. S 0.125% 22/03/2026	GBP	2,569,613	4,483,644	0.86
UK Treasury, Reg. S 1.25% 22/11/2027	GBP	61,363	148,242	0.03
UK Treasury, Reg. S 0.125% 10/08/2028	GBP	3,272,332	5,291,367	1.01
UK Treasury, Reg. S 0.125% 22/03/2029	GBP	2,556,251	4,834,459	0.93
UK Treasury, Reg. S 4.125% 22/07/2030	GBP	970,560	3,926,106	0.75
UK Treasury, Reg. S 0.125% 10/08/2031	GBP	2,033,300	3,109,612	0.60
UK Treasury, Reg. S 0.75% 22/11/2033	GBP	10,708,000	13,317,297	2.54
UK Treasury, Reg. S 2% 26/01/2035	GBP	1,782,782	5,193,421	1.00
UK Treasury, Reg. S 0.125% 22/11/2036	GBP	2,246,400	3,635,512	0.70
UK Treasury, Reg. S 1.125% 22/11/2037	GBP	3,196,405	7,447,330	1.43
UK Treasury, Reg. S 0.125% 22/03/2039	GBP	1,900,300	2,572,167	0.49
UK Treasury, Reg. S 0.625% 22/03/2040	GBP	1,262,805	2,503,175	0.48
UK Treasury, Reg. S 0.125% 10/08/2041	GBP	2,146,000	2,979,795	0.57
UK Treasury, Reg. S 0.625% 22/11/2042	GBP	1,447,771	2,849,663	0.55
UK Treasury, Reg. S 0.125% 22/03/2044	GBP	2,891,044	4,379,477	0.84
UK Treasury, Reg. S 0.625% 22/03/2045	GBP	3,193,695	3,531,480	0.68
UK Treasury, Reg. S 0.125% 22/03/2046	GBP	3,055,742	4,211,434	0.81
UK Treasury, Reg. S 0.75% 22/11/2047	GBP	127,000	248,478	0.05
UK Treasury, Reg. S 0.125% 10/08/2048	GBP	2,119,900	2,655,260	0.51
UK Treasury, Reg. S 0.5% 22/03/2050	GBP	4,678,733	8,170,547	1.57
UK Treasury, Reg. S 0.125% 22/03/2051	GBP	1,973,130	2,219,325	0.43
UK Treasury, Reg. S 0.25% 22/03/2052	GBP	1,022,321	1,441,054	0.28
UK Treasury, Reg. S 1.25% 22/11/2054	GBP	657,025	769,362	0.15
UK Treasury, Reg. S 1.25% 22/11/2055	GBP	3,664,243	8,531,107	1.63
UK Treasury, Reg. S 0.125% 22/03/2058	GBP	672,500	819,807	0.16
UK Treasury, Reg. S 0.375% 22/03/2062	GBP	2,307,737	3,282,816	0.63
UK Treasury, Reg. S 0.125% 22/11/2065	GBP	1,663,765	1,882,978	0.36
UK Treasury, Reg. S 0.125% 22/03/2068	GBP	37,379	43,452	0.01
UK Treasury, Reg. S 0.125% 22/03/2073	GBP	3,148,016	3,070,939	0.59
US Treasury 0.375% 15/07/2025	USD	7,292,900	8,781,385	1.68
US Treasury 0.125% 15/10/2025	USD	7,312,400	7,983,291	1.53
US Treasury 0.625% 15/01/2026	USD	7,879,100	9,397,268	1.79
US Treasury 0.125% 15/04/2026	USD	6,213,000	6,623,950	1.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
US Treasury 0.125% 15/07/2026	USD	7,744,700	9,048,724	1.72
US Treasury 0.125% 15/10/2026	USD	7,704,300	7,853,354	1.51
US Treasury 0.375% 15/01/2027	USD	8,052,700	9,286,443	1.77
US Treasury 2.375% 15/01/2027	USD	2,947,800	4,277,370	0.82
US Treasury 0.125% 15/04/2027	USD	7,074,200	6,898,143	1.32
US Treasury 0.375% 15/07/2027	USD	7,238,000	8,215,776	1.57
US Treasury 1.625% 15/10/2027	USD	6,444,700	6,265,713	1.20
US Treasury 0.5% 15/01/2028	USD	7,330,200	8,197,360	1.57
US Treasury 1.25% 15/04/2028	USD	7,411,500	6,988,844	1.34
US Treasury 3.625% 15/04/2028	USD	2,764,300	5,260,944	1.01
US Treasury 0.75% 15/07/2028	USD	7,537,300	8,370,640	1.60
US Treasury 2.5% 15/01/2029	USD	2,447,300	3,402,890	0.65
US Treasury 2.125% 15/04/2029	USD	4,402,400	4,175,968	0.80
US Treasury 3.875% 15/04/2029	USD	4,331,000	8,347,764	1.60
US Treasury 0.25% 15/07/2029	USD	7,185,600	7,557,108	1.45
US Treasury 0.125% 15/01/2030	USD	7,743,200	7,958,686	1.53
US Treasury 0.125% 15/07/2030	USD	8,771,300	9,001,781	1.72
US Treasury 0.125% 15/01/2031	USD	8,194,100	8,177,690	1.57
US Treasury 0.125% 15/07/2031	USD	4,296,500	4,136,328	0.79
US Treasury 0.125% 15/01/2032	USD	213,300	195,801	0.04
US Treasury 3.375% 15/04/2032	USD	452,500	818,891	0.16
US Treasury 1.375% 15/07/2033	USD	460,600	421,587	0.08
US Treasury 1.75% 15/01/2034	USD	5,020,300	4,666,839	0.89
US Treasury 2.125% 15/02/2040	USD	2,515,000	3,423,213	0.66
US Treasury 2.125% 15/02/2041	USD	4,601,600	6,199,440	1.19
US Treasury 0.75% 15/02/2042	USD	4,198,700	4,332,013	0.83
US Treasury 0.625% 15/02/2043	USD	4,382,900	4,278,127	0.82
US Treasury 1.375% 15/02/2044	USD	4,044,600	4,429,729	0.85
US Treasury 0.75% 15/02/2045	USD	5,094,800	4,852,890	0.93
US Treasury 1% 15/02/2046	USD	4,312,100	4,250,891	0.81
US Treasury 0.875% 15/02/2047	USD	1,847,600	1,718,052	0.33
US Treasury 1% 15/02/2048	USD	2,712,500	2,520,151	0.48
US Treasury 1% 15/02/2049	USD	4,121,300	3,733,279	0.72
US Treasury 0.25% 15/02/2050	USD	3,948,800	2,826,513	0.54
US Treasury 0.125% 15/02/2051	USD	4,642,300	3,101,585	0.59
US Treasury 0.125% 15/02/2052	USD	2,053,700	1,260,911	0.24
US Treasury 1.5% 15/02/2053	USD	1,692,500	1,433,807	0.27
US Treasury 2.125% 15/02/2054	USD	1,971,900	1,870,950	0.36
US Treasury 2.375% 15/10/2028	USD	8,715,800	8,443,559	1.62
US Treasury 0.875% 15/01/2029	USD	6,760,700	7,442,239	1.43
			492,263,827	**94.34**
Industrials				
Network Rail Infrastructure Finance plc 1.75% 22/11/2027	GBP	3,000,000	6,886,594	1.32
			6,886,594	**1.32**
Utilities				
Electricite de France SA, Reg. S 3.75% 05/06/2027	EUR	2,000,000	2,009,563	0.39
Engie SA, Reg. S 0.5% 24/10/2030	EUR	3,400,000	2,821,978	0.54
Severn Trent Utilities Finance plc, Reg. S 3.625% 16/01/2026	GBP	4,000,000	4,611,323	0.88
Severn Trent Utilities Finance plc, Reg. S 6.25% 07/06/2029	GBP	1,700,000	2,090,536	0.40
Statkraft A/S, Reg. S 3.125% 13/12/2026	EUR	4,000,000	3,979,376	0.76
			15,512,776	**2.97**
Total Bonds			**514,663,197**	**98.63**
Total Transferable securities and money market instruments admitted to an official exchange listing			**514,663,197**	**98.63**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Canada Government Bond 3% 01/12/2036	CAD	1,584,000	1,908,201	0.37
Canada Government Real Return Inflation Linked Bond 1.5% 01/12/2044	CAD	2,289,000	2,088,810	0.40
Canada Government Real Return Inflation Linked Bond 0.5% 01/12/2050	CAD	3,918,000	2,543,381	0.48

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Japan Government CPI Linked Bond 0.005% 10/03/2032	JPY	274,000,000	1,807,268	0.35
Japan Government CPI Linked Bond 0.005% 10/03/2033	JPY	61,700,000	388,905	0.07
Japan Government CPI Linked Bond 0.005% 10/03/2034	JPY	78,600,000	483,339	0.09
			9,219,904	**1.76**
Utilities				
Orsted A/S, Reg. S 2.25% 14/06/2028	EUR	1,011,000	965,607	0.19
			965,607	**0.19**
Total Bonds			**10,185,511**	**1.95**
Total Transferable securities and money market instruments dealt in on another regulated market			**10,185,511**	**1.95**
Total Investments			**524,848,708**	**100.58**
Cash			**4,649,263**	**0.89**
Other assets/(liabilities)			**(7,693,465)**	**(1.47)**
Total Net Assets			**521,804,506**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	8,487,619	BRL	43,917,605	02/07/2024	Citibank	517,002	0.10
USD	2,117,651	BRL	11,039,100	02/07/2024	UBS	115,202	0.02
CAD	1,969,050	EUR	1,330,647	19/07/2024	State Street	11,550	–
EUR	132,307,719	GBP	111,775,082	19/07/2024	HSBC	308,057	0.06
EUR	1,731,259	GBP	1,463,000	19/07/2024	Morgan Stanley	3,544	–
EUR	10,728,683	JPY	1,808,834,538	19/07/2024	J.P. Morgan	181,170	0.04
EUR	1,353,907	NZD	2,374,024	19/07/2024	ANZ	3,667	–
EUR	2,931,788	NZD	5,140,554	19/07/2024	J.P. Morgan	8,067	–
EUR	4,885,232	SEK	54,888,953	19/07/2024	BNP Paribas	46,005	0.01
MXN	34,642,900	EUR	1,709,480	19/07/2024	Barclays	52,698	0.01
NOK	30,201,682	SEK	29,818,000	19/07/2024	Morgan Stanley	20,367	–
USD	4,900,413	EUR	4,569,995	19/07/2024	Morgan Stanley	3,955	–
USD	222,595	EUR	206,575	19/07/2024	State Street	1,191	–
USD	7,835,378	BRL	42,612,705	02/08/2024	Bank of America	154,848	0.03
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,427,323**	**0.27**
Share Class Hedging							
EUR	11,551	GBP	9,765	31/07/2024	HSBC	25	–
EUR	227,118	USD	242,952	31/07/2024	HSBC	486	–
GBP	37	EUR	44	31/07/2024	HSBC	–	–
USD	6,682	EUR	6,231	31/07/2024	HSBC	2	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**513**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,427,836**	**0.27**
BRL	42,612,705	USD	7,862,123	02/07/2024	Bank of America	(152,918)	(0.03)
BRL	12,344,000	USD	2,386,513	02/07/2024	Citibank	(146,139)	(0.03)
EUR	5,830,510	AUD	9,487,353	19/07/2024	Morgan Stanley	(77,338)	(0.01)
EUR	10,282,734	CAD	15,221,474	19/07/2024	State Street	(92,939)	(0.02)
EUR	5,075,119	MXN	102,848,162	19/07/2024	Barclays	(156,449)	(0.03)
EUR	250,355,733	USD	269,846,478	19/07/2024	BNP Paribas	(1,513,682)	(0.29)
GBP	9,154,896	EUR	10,836,613	19/07/2024	HSBC	(25,231)	(0.01)
GBP	496,507	EUR	589,054	19/07/2024	J.P. Morgan	(2,709)	–
GBP	212,653	EUR	251,449	19/07/2024	Lloyds Bank	(318)	–
GBP	538,572	EUR	638,067	19/07/2024	UBS	(2,046)	–
NZD	2,312,099	EUR	1,321,043	19/07/2024	ANZ	(6,023)	–
USD	977,143	EUR	913,863	19/07/2024	Lloyds Bank	(1,817)	–
USD	1,610,172	EUR	1,505,979	19/07/2024	State Street	(3,076)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,180,685)**	**(0.42)**
Share Class Hedging							
EUR	21,640	GBP	18,363	31/07/2024	HSBC	(34)	–
EUR	149,290	USD	160,283	31/07/2024	HSBC	(226)	–
GBP	3,942,507	EUR	4,660,829	31/07/2024	HSBC	(7,389)	–
USD	58,266,856	EUR	54,413,022	31/07/2024	HSBC	(60,213)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(67,862)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,248,547)**	**(0.43)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(820,711)**	**(0.16)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Long Gilt	26/09/2024	(17)	GBP	1,970,862	15,542	–
US 5 Year Note	30/09/2024	163	USD	16,265,026	201,802	0.04
US 10 Year Ultra Note	19/09/2024	328	USD	34,991,710	790,957	0.15
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,008,301**	**0.19**
Euro-Bobl	06/09/2024	(19)	EUR	2,215,780	(22,952)	–
Euro-Bund	06/09/2024	(16)	EUR	2,112,960	(34,640)	(0.01)
Euro-Schatz	06/09/2024	(45)	EUR	4,758,750	(24,525)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(82,117)**	**(0.01)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**926,184**	**0.18**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
4,322,500	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	16,001	–
8,645,000	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	131,951	0.03
Total Market Value on Option Purchased Contracts - Assets				**147,952**	**0.03**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(8,645,000)	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	(32,002)	(0.01)
(4,322,500)	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	(65,975)	(0.01)
Total Market Value on Option Written Contracts - Liabilities				**(97,977)**	**(0.02)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
25,921,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(141,453)	(0.02)
6,410,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(40,200)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(181,653)**	**(0.03)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(181,653)**	**(0.03)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Inflation Linked Bond

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
6,579,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	104,128	0.02
2,856,000	EUR	Morgan Stanley	Pay fixed 2.464% Receive floating HICPXT 1 month	15/06/2054	14,890	–
7,036,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	4,817	–
5,807,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	80,879	0.02
6,238,000	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	25,202	0.01
36,284,000	USD	Morgan Stanley	Pay fixed 2.4% Receive floating USCPI 1 month	11/12/2033	462,927	0.09
8,445,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	14,851	–
7,866,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	14,478	–
14,446,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	12,030	–
8,600,500	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	2,744	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**736,946**	**0.14**
5,629,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(12,647)	–
5,807,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(60,292)	(0.01)
6,238,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(17,545)	(0.01)
8,600,500	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(16,974)	–
7,866,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(11,884)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(119,342)**	**(0.02)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**617,604**	**0.12**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Consumer Discretionary				
Minor International PCL, Reg. S 2.7% Perpetual	USD	1,200,000	8,855,179	0.20
			8,855,179	**0.20**
Consumer Staples				
Cencosud SA, Reg. S 4.375% 17/07/2027	USD	400,000	3,012,671	0.07
			3,012,671	**0.07**
Energy				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	1,100,000	7,726,572	0.17
Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.625% 31/03/2036	USD	1,000,000	6,371,718	0.14
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	500,000	4,002,847	0.09
KazMunayGas National Co. JSC, Reg. S 3.5% 14/04/2033	USD	500,000	3,209,769	0.07
KazMunayGas National Co. JSC, Reg. S 6.375% 24/10/2048	USD	500,000	3,700,827	0.08
Pertamina Persero PT, Reg. S 4.175% 21/01/2050	USD	1,300,000	7,866,858	0.18
Reliance Industries Ltd., Reg. S 3.625% 12/01/2052	USD	500,000	2,788,842	0.06
SA Global Sukuk Ltd., Reg. S 2.694% 17/06/2031	USD	800,000	5,386,865	0.12
Thaioil Treasury Center Co. Ltd., Reg. S 5.375% 20/11/2048	USD	790,000	5,679,229	0.13
TotalEnergies Capital International SA, Reg. S 2.92% 11/04/2025	HKD	20,000,000	19,709,553	0.45
			66,443,080	**1.49**
Financials				
Africa Finance Corp., Reg. S 4.375% 17/04/2026	USD	1,000,000	7,565,068	0.17
African Export-Import Bank (The), Reg. S 3.798% 17/05/2031	USD	970,000	6,491,642	0.15
Asahi Mutual Life Insurance Co., Reg. S 4.1% Perpetual	USD	400,000	2,740,401	0.06
Asahi Mutual Life Insurance Co., Reg. S 6.9% Perpetual	USD	200,000	1,607,637	0.04
Bangkok Bank PCL, Reg. S 3.466% 23/09/2036	USD	700,000	4,585,773	0.10
Banque Ouest Africaine de Developpement, Reg. S 5% 27/07/2027	USD	1,167,000	8,723,010	0.20
Corp. Financiera de Desarrollo SA, Reg. S 2.4% 28/09/2027	USD	1,000,000	7,056,500	0.16
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	700,000	5,366,403	0.12
First Abu Dhabi Bank PJSC, Reg. S 6.32% 04/04/2034	USD	200,000	1,596,072	0.04
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	351,000	2,850,522	0.06
Hong Kong Government Bond 2.22% 07/08/2024	HKD	80,000,000	79,832,000	1.79
Hong Kong Government Bond 2.02% 07/03/2034	HKD	40,000,000	35,200,000	0.79
Hong Kong Government Bond 1.59% 04/03/2036	HKD	90,000,000	73,260,000	1.64
Hong Kong Science & Technology Parks Corp., Reg. S 3.2% 11/07/2024	HKD	66,000,000	65,984,460	1.48
HSBC Holdings plc 1.55% 03/06/2027	HKD	140,000,000	127,000,242	2.83
Hyundai Card Co. Ltd., Reg. S 5.75% 24/04/2029	USD	200,000	1,574,821	0.04
Indonesia Government Bond 6.5% 15/02/2031	IDR	117,000,000,000	54,075,409	1.21
Indonesia Government Bond 6.625% 15/02/2034	IDR	200,000,000,000	92,572,549	2.07
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	500,000	3,925,367	0.09
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	616,000	4,540,031	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Nbk Tier 2 Ltd., Reg. S 2.5% 24/11/2030	USD	1,000,000	7,401,805	0.17
Power Finance Corp. Ltd., Reg. S 3.95% 23/04/2030	USD	400,000	2,881,321	0.06
Saudi Government Bond, Reg. S 5.25% 16/01/2050	USD	200,000	1,457,592	0.03
Shinhan Financial Group Co. Ltd., Reg. S 2.875% Perpetual	USD	800,000	5,886,656	0.13
Standard Chartered Bank, Reg. S 4% 15/09/2025	HKD	30,000,000	29,680,378	0.66
Standard Chartered plc, Reg. S 3.603% 12/01/2033	USD	200,000	1,326,344	0.03
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	200,000	1,597,971	0.04
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	400,000	2,890,624	0.06
			639,670,598	**14.32**
Industrials				
Empresa de los Ferrocarriles del Estado, Reg. S 3.068% 18/08/2050	USD	481,000	2,275,476	0.05
Empresa de Transporte de Pasajeros Metro SA, Reg. S 4.7% 07/05/2050	USD	700,000	4,485,172	0.10
			6,760,648	**0.15**
Information Technology				
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	400,000	2,593,275	0.06
			2,593,275	**0.06**
Materials				
GC Treasury Center Co. Ltd., Reg. S 2.98% 18/03/2031	USD	400,000	2,656,685	0.06
Hanwha Totalenergies Petrochemical Co. Ltd., Reg. S 5.5% 18/07/2029	USD	800,000	6,256,880	0.14
			8,913,565	**0.20**
Real Estate				
CapitaLand Ascendas REIT, Reg. S 2.63% 24/10/2031	HKD	50,000,000	44,091,803	0.99
China Overseas Finance Cayman VIII Ltd., Reg. S 2.9% 15/01/2025	HKD	46,000,000	45,314,645	1.01
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	1,000,000	5,344,577	0.12
Trust Fibra Uno, REIT, Reg. S 6.39% 15/01/2050	USD	485,000	2,978,750	0.07
			97,729,775	**2.19**
Utilities				
Comision Federal de Electricidad, Reg. S 4.677% 09/02/2051	USD	500,000	2,722,858	0.06
Saudi Electricity Global Sukuk Co. 3, Reg. S 5.5% 08/04/2044	USD	1,000,000	7,640,305	0.17
Star Energy Geothermal Darajat II, Reg. S 4.85% 14/10/2038	USD	800,000	5,734,712	0.13
			16,097,875	**0.36**
Total Bonds			**850,076,666**	**19.04**
Total Transferable securities and money market instruments admitted to an official exchange listing			**850,076,666**	**19.04**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Consumer Discretionary				
LG Electronics, Inc., Reg. S 5.625% 24/04/2027	USD	400,000	3,140,125	0.07
			3,140,125	**0.07**
Consumer Staples				
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 3.398% 09/06/2031	USD	900,000	6,142,508	0.14
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 3.541% 27/04/2032	USD	400,000	2,710,247	0.06
			8,852,755	**0.20**
Energy				
APA Infrastructure Ltd., Reg. S 5% 23/03/2035	USD	263,000	1,927,257	0.04
Raizen Fuels Finance SA, Reg. S 6.45% 05/03/2034	USD	800,000	6,379,508	0.15
Transportadora de Gas del Peru SA, Reg. S 4.25% 30/04/2028	USD	560,000	4,234,816	0.09
			12,541,581	**0.28**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Financials				
AIA Group Ltd., Reg. S 5.04% 17/10/2025	HKD	50,000,000	50,312,586	1.13
AIA Group Ltd., Reg. S 5.375% 05/04/2034	USD	200,000	1,534,342	0.03
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	500,000	3,672,576	0.08
Banco Internacional del Peru SAA Interbank, Reg. S 3.25% 04/10/2026	USD	675,000	5,002,256	0.11
Bank of Montreal, Reg. S 5.325% 01/08/2024	HKD	20,000,000	20,005,487	0.45
Cooperatieve Rabobank UA 5.403% 03/08/2024	HKD	30,000,000	30,011,686	0.67
DBS Group Holdings Ltd., Reg. S 1.822% 10/03/2031	USD	700,000	5,139,310	0.12
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	349,000	2,834,280	0.06
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	1,100,000	8,065,399	0.18
Hong Kong Government Bond 3.3% 26/05/2042	HKD	50,000,000	45,900,000	1.03
Hong Kong Mortgage Corp. Ltd. (The) 1.51% 04/02/2025	HKD	100,000,000	98,165,535	2.20
Hong Kong Mortgage Corp. Ltd. (The) 1.54% 18/11/2026	HKD	80,000,000	75,186,939	1.68
Hong Kong Mortgage Corp. Ltd. (The) 4.982% 09/06/2026	HKD	80,000,000	80,109,272	1.79
Hong Kong Mortgage Corp. Ltd. (The), Reg. S 4.25% 28/02/2026	HKD	25,000,000	24,958,525	0.56
Hong Kong Treasury Bill 0% 07/08/2024	HKD	255,000,000	253,768,930	5.67
Hong Kong Treasury Bill 0% 11/09/2024	HKD	85,000,000	84,235,819	1.89
Hong Kong Treasury Bill 0% 25/09/2024	HKD	30,000,000	29,680,814	0.66
Hyundai Capital Services, Inc., Reg. S 4.01% 22/07/2024	HKD	30,000,000	29,987,324	0.67
Kookmin Bank, Reg. S 4.35% Perpetual	USD	500,000	3,911,584	0.09
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	400,000	2,607,504	0.06
Macquarie Group Ltd., Reg. S 6.255% 07/12/2034	USD	278,000	2,267,116	0.05
Metropolitan Bank & Trust Co., Reg. S 5.375% 06/03/2029	USD	248,000	1,942,121	0.04
Mexican Bonos 6% 07/05/2036	USD	500,000	3,832,866	0.09
Mexican Bonos 6.338% 04/05/2053	USD	1,000,000	7,442,983	0.17
Mongolia Government Bond, Reg. S 7.875% 05/06/2029	USD	247,000	1,975,821	0.04
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	500,000	4,048,699	0.09
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	800,000	5,977,320	0.13
Oversea-Chinese Banking Corp. Ltd., Reg. S 5.52% 21/05/2034	USD	406,000	3,196,610	0.07
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	600,000	4,691,160	0.11
QNB Finance Ltd. 5.06% 20/07/2025	HKD	30,000,000	29,909,571	0.67
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	274,000	2,128,960	0.05
Standard Chartered Bank, Reg. S 3.5% 13/06/2025	HKD	30,000,000	29,663,376	0.66
Standard Chartered Bank, Reg. S 4.14% 26/08/2025	HKD	30,000,000	29,748,143	0.67
Standard Chartered plc, Reg. S 4.7% 21/03/2027	HKD	30,000,000	29,825,722	0.67
Standard Chartered plc, Reg. S 6.187% 06/07/2027	USD	200,000	1,578,374	0.04
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	357,000	2,896,798	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	300,000	2,287,018	0.05
Toyota Motor Finance Netherlands BV, Reg. S 4.09% 09/09/2025	HKD	30,000,000	29,836,204	0.67
Toyota Motor Finance Netherlands BV, Reg. S 4.77% 28/05/2026	HKD	20,000,000	20,093,934	0.45
US Treasury Bill 0% 16/07/2024	USD	700,000	5,454,185	0.12
Wells Fargo & Co., Reg. S 3% 05/06/2025	HKD	12,500,000	12,288,311	0.28
Westpac Banking Corp. 5% Perpetual	USD	400,000	2,984,544	0.07
Wharf Finance BVI Ltd. 1.2% 23/07/2024	HKD	55,000,000	54,886,213	1.23
Wharf Finance BVI Ltd., Reg. S 1.7% 05/03/2026	HKD	40,000,000	37,851,986	0.85
			1,181,898,203	**26.46**
Industrials				
Airport Authority 2.3% 24/04/2030	HKD	180,000,000	161,848,401	3.63
Airport Authority 2.33% 29/04/2030	HKD	120,000,000	108,058,856	2.42
Cathay Pacific MTN Financing HK Ltd. 4.8% 25/04/2027	HKD	20,000,000	20,142,652	0.45
Korea Expressway Corp. 5.28% 07/11/2024	HKD	20,000,000	20,031,647	0.45
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	200,000	1,540,200	0.03
MTR Corp. Ltd. 3.25% 15/08/2024	HKD	30,000,000	29,959,930	0.67
MTR Corp. Ltd. 4.85% 28/10/2024	HKD	30,000,000	30,036,984	0.67
MTR Corp. Ltd. 4.5% 22/02/2025	HKD	30,000,000	29,995,455	0.67
MTR Corp. Ltd., Reg. S 4.642% 03/08/2026	HKD	30,000,000	30,221,465	0.68
SMBC Aviation Capital Finance DAC, Reg. S 5.7% 25/07/2033	USD	500,000	3,908,232	0.09
			435,743,822	**9.76**
Materials				
Anglo American Capital plc, Reg. S 5.5% 02/05/2033	USD	800,000	6,159,562	0.14
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	800,000	6,469,629	0.15
Korea Mine Rehabilitation & Mineral Resources Corp., Reg. S 5.375% 11/05/2028	USD	621,000	4,890,435	0.11
Korea Mine Rehabilitation & Mineral Resources Corp., Reg. S 5.125% 08/05/2029	USD	200,000	1,551,638	0.03
			19,071,264	**0.43**
Real Estate				
Henderson Land MTN Ltd. 1.2% 18/08/2024	HKD	50,000,000	49,772,746	1.11
Henderson Land MTN Ltd. 5% 08/03/2025	HKD	25,000,000	25,008,257	0.56
HLP Finance Ltd. 2.1% 28/01/2026	HKD	20,000,000	19,063,252	0.43
HLP Finance Ltd., Reg. S 2.88% 27/02/2025	HKD	100,000,000	98,493,093	2.20
HLP Finance Ltd., Reg. S 2.35% 06/07/2025	HKD	50,000,000	48,595,453	1.09
Hysan MTN Ltd., Reg. S 2.1% 17/03/2025	HKD	50,000,000	48,992,834	1.10
Hysan MTN Ltd., Reg. S 3.66% 28/11/2025	HKD	90,000,000	88,361,193	1.98
Hysan MTN Ltd., Reg. S 3.1% 04/04/2029	HKD	8,000,000	7,328,024	0.16
Link Finance Cayman 2009 Ltd. (The), REIT 1.48% 15/10/2026	HKD	70,000,000	65,027,987	1.46
Link Finance Cayman 2009 Ltd. (The), REIT 2.23% 07/10/2031	HKD	40,000,000	34,412,568	0.77
Link Finance Cayman 2009 Ltd. (The), REIT, Reg. S 2.35% 09/04/2025	HKD	50,000,000	49,034,179	1.10
Sun Hung Kai Properties Capital Market Ltd., Reg. S 2.28% 25/08/2026	HKD	80,000,000	76,344,077	1.71
Sun Hung Kai Properties Capital Market Ltd., Reg. S 1.89% 06/11/2027	HKD	40,000,000	36,785,438	0.82
Sun Hung Kai Properties Capital Market Ltd., Reg. S 2.55% 08/07/2032	HKD	50,000,000	43,419,536	0.97

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value HKD	% of Net Assets
Swire Pacific Ltd. 3.9% 05/11/2030	HKD	6,000,000	5,815,460	0.13
Swire Pacific Mtn Financing HK Ltd. 3.75% 21/04/2025	HKD	25,000,000	24,807,091	0.56
Swire Pacific Mtn Financing HK Ltd. 4.4% 02/05/2029	HKD	23,000,000	23,236,018	0.52
Swire Pacific Mtn Financing HK Ltd., Reg. S 2% 21/01/2028	HKD	50,000,000	45,888,218	1.03
Swire Properties MTN Financing Ltd. 2.65% 07/06/2027	HKD	9,000,000	8,557,447	0.19
Swire Properties MTN Financing Ltd. 2.4% 18/06/2027	HKD	35,000,000	32,994,401	0.74
Swire Properties MTN Financing Ltd. 3.8% 31/01/2028	HKD	30,000,000	29,334,146	0.66
Wharf REIC Finance BVI Ltd. 1.5% 02/03/2026	HKD	100,000,000	95,286,233	2.13
Wharf REIC Finance BVI Ltd. 2.68% 13/02/2027	HKD	20,000,000	19,124,196	0.43
Wharf REIC Finance BVI Ltd., Reg. S 1.5% 24/08/2026	HKD	40,000,000	37,565,706	0.84
Wheelock MTN BVI Ltd. 1.65% 26/11/2024	HKD	50,000,000	49,365,339	1.11
Wheelock MTN BVI Ltd., Reg. S 2.05% 19/11/2026	HKD	50,000,000	46,807,673	1.05
			1,109,420,565	**24.85**
Utilities				
HKCG Finance Ltd. 4.815% 01/12/2025	HKD	23,000,000	23,105,992	0.52
HKCG Finance Ltd. 2.3% 18/03/2030	HKD	50,000,000	44,302,648	0.99
HKCG Finance Ltd., Reg. S 2.7% 07/02/2030	HKD	50,000,000	45,384,921	1.02
Infraestructura Energetica Nova SAPI de CV, Reg. S 4.75% 15/01/2051	USD	600,000	3,413,571	0.08
Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/04/2053	USD	311,000	2,367,228	0.05
			118,574,360	**2.66**
Total Bonds			**2,889,242,675**	**64.71**
Certificates of Deposit				
Financials				
Agricultural Bank of China Ltd., Reg. S 4.65% 30/05/2025	HKD	50,000,000	49,919,121	1.12
China Construction Bank Corp. 5.3% 25/11/2024	HKD	20,000,000	20,031,652	0.45
Industrial & Commercial Bank of China Ltd., Reg. S 0% 26/11/2024	HKD	20,000,000	19,624,731	0.44
Macquarie Bank Ltd. 0% 05/08/2024	HKD	20,000,000	19,923,170	0.45
Mizuho Bank Ltd. 1.35% 23/11/2024	HKD	50,000,000	49,398,062	1.10
Mizuho Bank Ltd., Reg. S 1.5% 16/12/2024	HKD	50,000,000	49,296,336	1.10
			208,193,072	**4.66**
Total Certificates of Deposit			**208,193,072**	**4.66**
Total Transferable securities and money market instruments dealt in on another regulated market			**3,097,435,747**	**69.37**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder China Fixed Income Fund - Class I Accumulation CNH	CNY	337,451	55,214,539	1.24
Schroder ISF All China Credit Income - Class I Accumulation CNH Hedged	CNH	274,518	213,956,961	4.79
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	92,343	90,134,606	2.02
			359,306,106	**8.05**
Total Collective Investment Schemes - UCITS			**359,306,106**	**8.05**
Total Units of authorised UCITS or other collective investment undertakings			**359,306,106**	**8.05**
Total Investments			**4,306,818,519**	**96.46**
Cash			**306,423,776**	**6.86**
Other assets/(liabilities)			**(148,145,676)**	**(3.32)**
Total Net Assets			**4,465,096,619**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Hong Kong Dollar Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) HKD	% of Net Assets
USD	15,897,976	CNH	115,000,000	16/07/2024	Citibank	883,064	0.02
USD	28,219,839	CNH	204,000,000	16/07/2024	UBS	1,708,621	0.04
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,591,685**	**0.06**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,591,685**	**0.06**
CNH	20,000,000	USD	2,762,887	16/07/2024	Citibank	(138,136)	(0.01)
CNH	50,000,000	USD	6,909,243	16/07/2024	J.P. Morgan	(361,147)	(0.01)
CNH	10,000,000	USD	1,388,469	16/07/2024	Morgan Stanley	(123,902)	–
KRW	25,800,000,000	USD	18,807,601	19/07/2024	Goldman Sachs	(560,357)	(0.01)
USD	12,676,699	IDR	208,500,000,000	17/09/2024	Standard Chartered	(428,045)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,611,587)**	**(0.04)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,611,587)**	**(0.04)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**980,098**	**0.02**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value HKD	% of Net Assets
350,000,000	HKD	Morgan Stanley	Pay floating HIBOR 3 month Receive fixed 0.963%	10/07/2030	(56,682,915)	(1.27)
350,000,000	HKD	Morgan Stanley	Pay floating HIBOR 3 month Receive fixed 1.15%	09/02/2031	(56,051,822)	(1.25)
300,000,000	HKD	Morgan Stanley	Pay floating HIBOR 3 month Receive fixed 1.26%	12/08/2031	(48,794,238)	(1.09)
160,000,000	CNY	HSBC	Pay fixed 2.458% Receive floating CNREPOFIX=CFXS 1 week	03/08/2028	(3,853,156)	(0.09)
160,000,000	CNY	HSBC	Pay fixed 2.428% Receive floating CNREPOFIX=CFXS 1 week	07/08/2028	(3,654,123)	(0.08)
300,000,000	HKD	Morgan Stanley	Pay fixed 3.959% Receive floating HIBOR 3 month	08/05/2031	(3,445,210)	(0.08)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(172,481,464)**	**(3.86)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(172,481,464)**	**(3.86)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Short Duration Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 5.539% 20/02/2026	USD	189,000	188,999	0.35
AT&T, Inc. 1.7% 25/03/2026	USD	367,000	344,788	0.65
T-Mobile USA, Inc. 3.5% 15/04/2025	USD	331,000	325,461	0.61
T-Mobile USA, Inc. 1.5% 15/02/2026	USD	607,000	570,419	1.06
			1,429,667	**2.67**
Consumer Discretionary				
Aptiv plc 2.396% 18/02/2025	USD	430,000	420,592	0.79
Genuine Parts Co. 1.75% 01/02/2025	USD	583,000	568,672	1.06
			989,264	**1.85**
Consumer Staples				
General Mills, Inc. 5.241% 18/11/2025	USD	421,000	419,821	0.79
			419,821	**0.79**
Energy				
Enbridge, Inc. 2.5% 14/02/2025	USD	324,000	317,672	0.59
Energy Transfer LP 6.05% 01/12/2026	USD	461,000	467,251	0.87
MPLX LP 1.75% 01/03/2026	USD	616,000	579,308	1.09
TransCanada PipeLines Ltd. 6.203% 09/03/2026	USD	315,000	315,160	0.59
			1,679,391	**3.14**
Financials				
AerCap Ireland Capital DAC 1.65% 29/10/2024	USD	532,000	524,710	0.98
Banco Santander SA 5.552% 14/03/2028	USD	200,000	199,994	0.37
Bank of Ireland Group plc, 144A 2.029% 30/09/2027	USD	600,000	552,674	1.03
Barclays plc 2.852% 07/05/2026	USD	490,000	477,942	0.89
Barclays plc 7.325% 02/11/2026	USD	231,000	235,102	0.44
Council of Europe Development Bank 3% 16/06/2025	USD	948,000	928,855	1.74
Ford Motor Credit Co. LLC 5.8% 05/03/2027	USD	427,000	427,759	0.80
General Motors Financial Co., Inc. 6.05% 10/10/2025	USD	223,000	224,009	0.42
General Motors Financial Co., Inc. 5.4% 08/05/2027	USD	165,000	165,191	0.31
HSBC Holdings plc 4.18% 09/12/2025	USD	300,000	297,841	0.56
NatWest Group plc 7.472% 10/11/2026	USD	287,000	293,488	0.55
US Treasury 4.875% 30/11/2025	USD	2,026,000	2,025,050	3.79
US Treasury 4.625% 28/02/2026	USD	2,050,000	2,044,074	3.82
US Treasury 3.625% 15/05/2026	USD	614,900	602,818	1.13
US Treasury 4.5% 15/07/2026	USD	1,022,000	1,018,527	1.91
US Treasury 4.375% 15/08/2026	USD	639,000	635,306	1.19
US Treasury 4.625% 15/09/2026	USD	1,021,000	1,020,721	1.91
US Treasury 4.625% 15/10/2026	USD	154,000	154,045	0.29
US Treasury 4.625% 15/11/2026	USD	1,845,000	1,846,405	3.45
US Treasury 4.25% 15/03/2027	USD	95,000	94,375	0.18
US Treasury 4.5% 15/04/2027	USD	120,000	120,000	0.22
US Treasury 4.5% 15/05/2027	USD	2,165,000	2,165,592	4.05
US Treasury 4.625% 30/04/2029	USD	69,000	70,016	0.13
US Treasury Bill 0% 29/11/2024	USD	92,000	90,026	0.17
			16,214,520	**30.33**
Health Care				
Thermo Fisher Scientific, Inc. 1.215% 18/10/2024	USD	149,000	147,074	0.28
			147,074	**0.28**
Industrials				
Quanta Services, Inc. 0.95% 01/10/2024	USD	298,000	294,245	0.55
Republic Services, Inc. 2.5% 15/08/2024	USD	476,000	474,048	0.89
			768,293	**1.44**
Information Technology				
Oracle Corp. 2.5% 01/04/2025	USD	613,000	598,970	1.12
			598,970	**1.12**
Real Estate				
Boston Properties LP, REIT 3.65% 01/02/2026	USD	347,000	335,239	0.63
Boston Properties LP, REIT 2.75% 01/10/2026	USD	359,000	335,373	0.63
Crown Castle, Inc., REIT 1.05% 15/07/2026	USD	302,000	276,700	0.52
Crown Castle, Inc., REIT 2.9% 15/03/2027	USD	269,000	252,935	0.47
			1,200,247	**2.25**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Short Duration Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Utilities				
American Water Capital Corp. 3.4% 01/03/2025	USD	193,000	190,234	0.36
			190,234	**0.36**
Total Bonds			**23,637,481**	**44.23**
Total Transferable securities and money market instruments admitted to an official exchange listing			**23,637,481**	**44.23**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Charter Communications Operating LLC 6.15% 10/11/2026	USD	457,000	461,820	0.86
NBN Co. Ltd., 144A 0.875% 08/10/2024	USD	430,000	424,467	0.79
Rogers Communications, Inc. 2.95% 15/03/2025	USD	708,000	694,415	1.30
Take-Two Interactive Software, Inc. 3.55% 14/04/2025	USD	478,000	470,321	0.88
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	23,000	23,202	0.04
Warnermedia Holdings, Inc. 3.638% 15/03/2025	USD	199,000	195,929	0.37
Warnermedia Holdings, Inc. 6.412% 15/03/2026	USD	394,000	394,021	0.74
			2,664,175	**4.98**
Consumer Discretionary				
Hyundai Capital America, 144A 5.25% 08/01/2027	USD	485,000	484,324	0.91
Magna International, Inc. 5.98% 21/03/2026	USD	447,000	446,632	0.84
Marriott International, Inc. 4.875% 15/05/2029	USD	482,000	477,406	0.89
			1,408,362	**2.64**
Energy				
Energy Transfer LP 5.25% 01/07/2029	USD	312,000	310,809	0.58
			310,809	**0.58**
Financials				
AerCap Ireland Capital DAC 6.1% 15/01/2027	USD	226,000	229,701	0.43
American Express Co. 5.645% 23/04/2027	USD	514,000	516,486	0.97
American Express Co. 5.098% 16/02/2028	USD	339,000	337,851	0.63
Banco Santander SA 5.742% 30/06/2024	USD	200,000	200,000	0.37
Bank of America Corp. 1.53% 06/12/2025	USD	523,000	513,280	0.96
Bank of America Corp. 3.384% 02/04/2026	USD	138,000	135,604	0.25
Barclays plc 6.496% 13/09/2027	USD	352,000	358,226	0.67
Citigroup, Inc. 1.281% 03/11/2025	USD	662,000	651,707	1.22
Corebridge Financial, Inc. 3.5% 04/04/2025	USD	571,000	562,162	1.05
Deutsche Bank AG 5.414% 10/05/2029	USD	317,000	317,623	0.59
Equitable Financial Life Global Funding, 144A 0.8% 12/08/2024	USD	55,000	54,682	0.10
Equitable Financial Life Global Funding, 144A 1.1% 12/11/2024	USD	85,000	83,620	0.16
Equitable Financial Life Global Funding, 144A 1.7% 12/11/2026	USD	138,000	126,487	0.24
Florida Housing Finance Corp. 6.25% 01/01/2055	USD	100,000	103,571	0.19
FNMA 6% 01/12/2052	USD	859,723	867,374	1.63
FNMA 6% 01/02/2053	USD	833,229	838,371	1.58
General Motors Financial Co., Inc. 5.35% 15/07/2027	USD	429,000	428,454	0.80
GNMA 6% 20/12/2052	USD	526,885	530,249	0.99
GNMA 6% 20/01/2053	USD	534,620	538,034	1.01
GNMA 5.5% 20/05/2053	USD	176,201	175,332	0.33
GNMA 6% 20/06/2053	USD	291,733	293,595	0.55
GNMA 6% 20/01/2054	USD	530,411	533,798	1.00
Goldman Sachs Group, Inc. (The) 5.849% 21/10/2024	USD	195,000	195,029	0.36
Goldman Sachs Group, Inc. (The) 5.798% 10/08/2026	USD	445,000	445,496	0.83
Goldman Sachs Group, Inc. (The) 1.948% 21/10/2027	USD	355,000	328,188	0.61
Guardian Life Global Funding, 144A 3.246% 29/03/2027	USD	276,000	263,607	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Short Duration Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
HSBC Holdings plc 5.597% 17/05/2028	USD	640,000	643,549	1.20
Inter-American Development Bank 3.25% 01/07/2024	USD	1,138,000	1,138,001	2.14
JPMorgan Chase & Co. 1.578% 22/04/2027	USD	208,000	194,276	0.36
JPMorgan Chase & Co. 3.782% 01/02/2028	USD	793,000	765,443	1.44
Kreditanstalt fuer Wiederaufbau 3.125% 10/06/2025	USD	919,000	902,517	1.70
Lloyds Banking Group plc 5.985% 07/08/2027	USD	284,000	285,958	0.54
Lloyds Banking Group plc 5.462% 05/01/2028	USD	320,000	319,849	0.60
MassMutual Global Funding II, 144A 1.2% 16/07/2026	USD	400,000	369,458	0.69
Met Tower Global Funding, 144A 3.7% 13/06/2025	USD	463,000	455,578	0.85
Morgan Stanley 1.164% 21/10/2025	USD	200,000	197,171	0.37
Morgan Stanley 2.63% 18/02/2026	USD	152,000	149,062	0.28
Morgan Stanley 5.652% 13/04/2028	USD	134,000	135,551	0.25
NatWest Group plc 5.583% 01/03/2028	USD	280,000	280,737	0.53
PNC Financial Services Group, Inc. (The) 5.671% 28/10/2025	USD	545,000	544,517	1.02
PNC Financial Services Group, Inc. (The) 5.3% 21/01/2028	USD	151,000	151,021	0.28
Pricoa Global Funding I, 144A 1.2% 01/09/2026	USD	542,000	498,151	0.93
Principal Life Global Funding II, 144A 1.5% 17/11/2026	USD	199,000	182,881	0.34
Texas Department of Housing & Community Affairs 6% 01/01/2054	USD	120,000	122,986	0.23
UMBS 6% 01/03/2053	USD	553,660	557,331	1.04
UMBS 6.5% 01/02/2054	USD	521,133	531,212	0.99
Wells Fargo & Co. 2.164% 11/02/2026	USD	368,000	360,181	0.67
Wells Fargo & Co. 3.526% 24/03/2028	USD	339,000	323,855	0.61
Wells Fargo Bank NA 5.45% 07/08/2026	USD	629,000	632,178	1.18
			19,369,990	**36.25**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Health Care				
Amgen, Inc. 5.507% 02/03/2026	USD	310,000	310,003	0.58
Cigna Group (The) 3.25% 15/04/2025	USD	423,000	415,508	0.78
CommonSpirit Health 2.76% 01/10/2024	USD	711,000	705,187	1.31
CVS Health Corp. 5.4% 01/06/2029	USD	479,000	480,991	0.90
Solventum Corp., 144A 5.45% 25/02/2027	USD	484,000	484,364	0.91
			2,396,053	**4.48**
Industrials				
AGCO Corp. 5.45% 21/03/2027	USD	160,000	160,651	0.30
			160,651	**0.30**
Information Technology				
Motorola Solutions, Inc. 5% 15/04/2029	USD	393,000	391,085	0.73
Qorvo, Inc. 1.75% 15/12/2024	USD	142,000	139,234	0.26
			530,319	**0.99**
Utilities				
Enel Finance America LLC, 144A 7.1% 14/10/2027	USD	200,000	210,540	0.39
Enel Finance International NV, 144A 5.125% 26/06/2029	USD	555,000	548,096	1.03
Enel Finance International NV, STEP, 144A 4.5% 15/06/2025	USD	224,000	221,205	0.41
			979,841	**1.83**
Total Bonds			**27,820,200**	**52.05**
Total Transferable securities and money market instruments dealt in on another regulated market			**27,820,200**	**52.05**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	10,656	1,332,021	2.49
			1,332,021	**2.49**
Total Collective Investment Schemes - UCITS			**1,332,021**	**2.49**
Total Authorised UCITS or other collective investment undertakings			**1,332,021**	**2.49**
Total Investments			**52,789,702**	**98.77**
Cash			**316,139**	**0.59**
Other assets/(liabilities)			**341,791**	**0.64**
Total Net Assets			**53,447,632**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Short Duration Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	168,689	USD	180,646	31/07/2024	HSBC	191	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**191**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**191**	**–**
Share Class Hedging							
EUR	4,915	USD	5,276	31/07/2024	HSBC	(7)	–
USD	111	EUR	104	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(7)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**184**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note	30/09/2024	56	USD	11,444,563	46,813	0.09
Total Unrealised Gain on Financial Futures Contracts - Assets					**46,813**	**0.09**
US 5 Year Note	30/09/2024	(38)	USD	4,059,172	(38,289)	(0.07)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(38,289)**	**(0.07)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**8,524**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 1.65% 01/02/2028	USD	580,000	516,403	0.09
			516,403	**0.09**
Consumer Discretionary				
Bath & Body Works, Inc. 6.875% 01/11/2035	USD	590,000	596,826	0.11
Genuine Parts Co. 2.75% 01/02/2032	USD	2,859,000	2,391,965	0.43
			2,988,791	**0.54**
Energy				
Energy Transfer LP 6.55% 01/12/2033	USD	1,892,000	2,012,467	0.36
Marathon Oil Corp. 5.3% 01/04/2029	USD	1,630,000	1,641,919	0.29
Occidental Petroleum Corp. 4.4% 15/08/2049	USD	3,414,000	2,567,917	0.46
Ovintiv, Inc. 7.1% 15/07/2053	USD	1,922,000	2,139,238	0.38
Southwestern Energy Co. 4.75% 01/02/2032	USD	848,000	781,993	0.14
TransCanada PipeLines Ltd. 6.203% 09/03/2026	USD	3,283,000	3,284,666	0.60
			12,428,200	**2.23**
Financials				
Abu Dhabi Government Bond, Reg. S 3.875% 16/04/2050	USD	400,000	320,684	0.06
AerCap Ireland Capital DAC 3.3% 30/01/2032	USD	3,150,000	2,723,520	0.49
Argentina Government Bond, STEP 3.625% 09/07/2035	USD	1,889,193	813,380	0.15
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	500,000	427,743	0.08
Bahamas Government Bond, Reg. S 6% 21/11/2028	USD	400,000	353,500	0.06
Bahrain Government Bond, Reg. S 7% 26/01/2026	USD	200,000	202,465	0.04
Bahrain Government Bond, Reg. S 6.75% 20/09/2029	USD	200,000	203,343	0.04
Bahrain Government Bond, Reg. S 7.375% 14/05/2030	USD	200,000	208,756	0.04
Bahrain Government Bond, Reg. S 5.625% 18/05/2034	USD	250,000	225,409	0.04
Banco Santander SA 6.35% 14/03/2034	USD	4,200,000	4,236,630	0.76
Banco Santander SA 1.722% 14/09/2027	USD	800,000	734,466	0.13
Bank of Ireland Group plc, 144A 2.029% 30/09/2027	USD	3,726,000	3,432,105	0.61
Barclays plc 7.325% 02/11/2026	USD	658,000	669,684	0.12
Barclays plc 6.49% 13/09/2029	USD	1,461,000	1,516,750	0.27
Barclays plc 6.224% 09/05/2034	USD	1,864,000	1,923,384	0.34
Barclays plc 3.564% 23/09/2035	USD	209,000	180,350	0.03
Brazil Government Bond 4.5% 30/05/2029	USD	320,000	301,900	0.05
Brazil Government Bond 6% 20/10/2033	USD	400,000	387,462	0.07
Colombia Government Bond 3.25% 22/04/2032	USD	2,048,000	1,579,131	0.28
Colombia Government Bond 8% 20/04/2033	USD	670,000	697,669	0.12
Colombia Government Bond 7.5% 02/02/2034	USD	240,000	241,663	0.04
Dominican Republic Government Bond, 144A 6.85% 27/01/2045	USD	100,000	99,568	0.02
Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031	USD	240,000	247,997	0.04
Dominican Republic Government Bond, Reg. S 6% 22/02/2033	USD	150,000	146,025	0.03
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	100,000	105,694	0.02
Dominican Republic Government Bond, Reg. S 6.5% 15/02/2048	USD	150,000	143,474	0.03
Dominican Republic Government Bond, Reg. S 6.4% 05/06/2049	USD	180,000	170,092	0.03
Ecuador Government Bond, STEP, Reg. S 3.5% 31/07/2035	USD	1,209,237	608,262	0.11
Egypt Government Bond 0% 04/03/2025	EGP	10,250,000	182,343	0.03
Egypt Government Bond 0% 18/03/2025	EGP	3,375,000	59,535	0.01
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	520,000	387,982	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	220,000	166,047	0.03
Egypt Government Bond, Reg. S 8.75% 30/09/2051	USD	200,000	151,492	0.03
Export-Import Bank of India, Reg. S 3.25% 15/01/2030	USD	390,000	352,460	0.06
F&G Annuities & Life, Inc. 6.5% 04/06/2029	USD	1,184,000	1,182,251	0.21
Ford Motor Credit Co. LLC 6.798% 07/11/2028	USD	1,447,000	1,499,768	0.27
Gaci First Investment Co., Reg. S 5.25% 29/01/2034	USD	200,000	197,442	0.04
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	200,000	178,041	0.03
General Motors Financial Co., Inc. 5.75% 08/02/2031	USD	674,000	678,844	0.12
General Motors Financial Co., Inc. 5.6% 18/06/2031	USD	1,435,000	1,430,716	0.26
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	2,180,000	2,196,950	0.39
Guatemala Government Bond, Reg. S 6.6% 13/06/2036	USD	300,000	302,537	0.05
Hungary Government Bond, Reg. S 5.25% 16/06/2029	USD	240,000	236,282	0.04
Hungary Government Bond, Reg. S 6.25% 22/09/2032	USD	570,000	589,483	0.11
Indonesia Government Bond 3.5% 11/01/2028	USD	200,000	189,262	0.03
Indonesia Government Bond 3.85% 15/10/2030	USD	200,000	186,238	0.03
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	432,000	420,533	0.08
Ivory Coast Government Bond, Reg. S 6.875% 17/10/2040	EUR	200,000	179,576	0.03
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	89,133	83,233	0.01
KSA Sukuk Ltd., Reg. S 5.25% 04/06/2030	USD	200,000	200,973	0.04
Lloyds Banking Group plc 1.627% 11/05/2027	USD	5,777,000	5,371,914	0.96
Mexican Bonos 3.5% 12/02/2034	USD	459,000	376,259	0.07
Mexican Bonos 6.75% 27/09/2034	USD	440,000	462,017	0.08
Mexico Government Bond 4.75% 27/04/2032	USD	700,000	650,754	0.12
Mexico Government Bond 6.35% 09/02/2035	USD	200,000	202,784	0.04
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	200,000	206,875	0.04
NatWest Group plc 3.073% 22/05/2028	USD	3,550,000	3,329,661	0.60
Nigeria Government Bond, Reg. S 6.5% 28/11/2027	USD	500,000	463,183	0.08
Nigeria Government Bond, Reg. S 6.125% 28/09/2028	USD	200,000	175,720	0.03
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	390,000	390,864	0.07
Oman Government Bond, Reg. S 6.75% 17/01/2048	USD	774,000	792,175	0.14
Pakistan Government Bond, Reg. S 6.875% 05/12/2027	USD	200,000	173,563	0.03
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	260,000	205,574	0.04
Pakistan Government Bond, Reg. S 7.875% 31/03/2036	USD	100,000	76,096	0.01
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	280,000	212,729	0.04
Panama Government Bond 6.4% 14/02/2035	USD	220,000	210,240	0.04
Panama Government Bond 6.7% 26/01/2036	USD	210,000	205,653	0.04
Paraguay Government Bond, Reg. S 5.85% 21/08/2033	USD	380,000	378,690	0.07
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	200,000	193,682	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Peru Government Bond 6.55% 14/03/2037	USD	230,000	248,044	0.04
Peru Government Bond 5.625% 18/11/2050	USD	79,000	77,790	0.01
Poland Government Bond 5.75% 16/11/2032	USD	300,000	311,947	0.06
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	200,000	188,224	0.03
Romania Government Bond, Reg. S 7.125% 17/01/2033	USD	450,000	475,364	0.09
Romania Government Bond, Reg. S 6% 25/05/2034	USD	160,000	157,509	0.03
Romania Government Bond, Reg. S 7.625% 17/01/2053	USD	110,000	119,551	0.02
Santander UK Group Holdings plc 1.673% 14/06/2027	USD	2,768,000	2,561,695	0.46
Saudi Government Bond, Reg. S 5.5% 25/10/2032	USD	300,000	306,972	0.05
Saudi Government Bond, Reg. S 5.75% 16/01/2054	USD	200,000	196,137	0.04
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	240,000	202,221	0.04
Serbia Government Bond, Reg. S 6.5% 26/09/2033	USD	200,000	203,346	0.04
South Africa Government Bond 4.85% 27/09/2027	USD	200,000	192,500	0.03
South Africa Government Bond 4.3% 12/10/2028	USD	200,000	184,158	0.03
South Africa Government Bond 9% 31/01/2040	ZAR	950,000	41,272	0.01
South Africa Government Bond 6.25% 08/03/2041	USD	100,000	85,817	0.02
South Africa Government Bond 5% 12/10/2046	USD	200,000	141,711	0.03
South Africa Government Bond 6.3% 22/06/2048	USD	310,000	253,605	0.05
Suriname Government International Bond, Reg. S 7.95% 15/07/2033	USD	150,000	140,250	0.03
Trinidad & Tobago Government Bond, Reg. S 6.4% 26/06/2034	USD	200,000	200,832	0.04
Turkiye Government Bond 9.375% 14/03/2029	USD	430,000	469,198	0.08
Ukraine Government Bond, Reg. S 7.75% 01/09/2026	USD	380,000	118,940	0.02
US Treasury 4.875% 30/04/2026	USD	3,000,000	3,006,680	0.54
US Treasury 4.5% 15/04/2027	USD	1,074,000	1,074,000	0.19
US Treasury 4.625% 30/04/2029	USD	9,185,000	9,320,262	1.66
US Treasury 4.625% 30/04/2031	USD	483,000	493,339	0.09
US Treasury 4% 15/02/2034	USD	651,400	637,609	0.11
US Treasury 4.375% 15/08/2043	USD	1,537,000	1,506,320	0.27
US Treasury 4.75% 15/11/2043	USD	818,500	842,032	0.15
US Treasury 4.5% 15/02/2044	USD	6,840,000	6,814,349	1.22
US Treasury 1.25% 15/05/2050	USD	480,000	243,788	0.04
US Treasury 2.875% 15/05/2052	USD	5,962,900	4,465,304	0.80
US Treasury 3% 15/08/2052	USD	23,270,200	17,884,875	3.19
US Treasury 4% 15/11/2052	USD	7,481,000	6,953,530	1.24
US Treasury 3.625% 15/02/2053	USD	6,412,000	5,569,799	1.00
US Treasury 3.625% 15/05/2053	USD	1,629,000	1,415,607	0.25
			115,136,104	**20.60**
Health Care				
Cigna Group (The) 5.4% 15/03/2033	USD	904,000	914,072	0.16
Johnson & Johnson 4.95% 01/06/2034	USD	4,397,000	4,480,237	0.81
			5,394,309	**0.97**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	980,000	975,640	0.17
DAE Funding LLC, Reg. S 3.375% 20/03/2028	USD	200,000	184,229	0.03
Empresa de los Ferrocarriles del Estado, Reg. S 3.068% 18/08/2050	USD	200,000	121,164	0.02
Quanta Services, Inc. 0.95% 01/10/2024	USD	1,293,000	1,276,708	0.23
Quanta Services, Inc. 2.9% 01/10/2030	USD	4,538,000	4,014,149	0.72

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Republic Services, Inc. 5% 15/12/2033	USD	2,192,000	2,162,025	0.39
			8,733,915	**1.56**
Information Technology				
Motorola Solutions, Inc. 5.4% 15/04/2034	USD	2,126,000	2,122,405	0.38
			2,122,405	**0.38**
Materials				
Celanese US Holdings LLC 6.7% 15/11/2033	USD	2,239,000	2,370,356	0.42
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	835,000	816,988	0.15
			3,187,344	**0.57**
Real Estate				
Highwoods Realty LP, REIT 7.65% 01/02/2034	USD	1,838,000	1,994,411	0.36
Kimco Realty OP LLC, REIT 2.7% 01/10/2030	USD	3,317,000	2,882,642	0.52
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	3,057,000	2,248,587	0.40
			7,125,640	**1.28**
Utilities				
American Water Capital Corp. 4.45% 01/06/2032	USD	2,455,000	2,359,064	0.42
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	200,000	201,134	0.04
Pacific Gas and Electric Co. 6.15% 15/01/2033	USD	1,630,000	1,669,073	0.30
Public Service Enterprise Group, Inc. 1.6% 15/08/2030	USD	1,815,000	1,478,946	0.26
State Grid Overseas Investment BVI Ltd., Reg. S 3.5% 04/05/2027	USD	200,000	192,596	0.03
United Utilities plc 6.875% 15/08/2028	USD	4,738,000	4,985,516	0.90
			10,886,329	**1.95**
Total Bonds			**168,519,440**	**30.17**
Total Transferable securities and money market instruments admitted to an official exchange listing			**168,519,440**	**30.17**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	159,000	152,709	0.03
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	295,000	268,788	0.05
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	951,000	805,515	0.14
Charter Communications Operating LLC 2.25% 15/01/2029	USD	3,979,000	3,407,024	0.61
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	89,000	89,652	0.02
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	595,000	453,080	0.08
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	1,445,000	1,363,393	0.24
iHeartCommunications, Inc., 144A 5.25% 15/08/2027	USD	1,155,000	614,236	0.11
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	1,990,000	892,314	0.16
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	1,475,000	892,661	0.16
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	344,000	347,026	0.06
T-Mobile USA, Inc. 4.75% 01/02/2028	USD	2,488,000	2,455,058	0.44
T-Mobile USA, Inc. 5.05% 15/07/2033	USD	2,981,000	2,935,952	0.53
T-Mobile USA, Inc. 5.75% 15/01/2034	USD	1,618,000	1,675,865	0.30
Urban One, Inc., 144A 7.375% 01/02/2028	USD	1,707,000	1,326,091	0.24
			17,679,364	**3.17**
Consumer Discretionary				
Hyundai Capital America, 144A 1.5% 15/06/2026	USD	4,284,000	3,974,034	0.71
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	495,000	479,615	0.09
Magna International, Inc. 5.98% 21/03/2026	USD	4,294,000	4,290,462	0.76
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	910,000	857,922	0.15
Mercedes-Benz Finance North America LLC, 144A 4.85% 11/01/2029	USD	2,559,000	2,549,754	0.46
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	1,070,000	857,159	0.15
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	2,302,000	1,208,062	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	615,000	607,475	0.11
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	363,000	366,021	0.07
			15,190,504	**2.72**
Consumer Staples				
Bacardi Ltd., 144A 5.4% 15/06/2033	USD	4,745,000	4,665,974	0.84
			4,665,974	**0.84**
Energy				
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	199,000	202,406	0.04
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	217,000	222,831	0.04
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	580,000	613,692	0.11
Diamondback Energy, Inc. 5.4% 18/04/2034	USD	2,012,000	2,006,194	0.36
Enbridge, Inc. 5.3% 05/04/2029	USD	2,205,000	2,216,838	0.40
Enbridge, Inc. 5.7% 08/03/2033	USD	2,100,000	2,131,222	0.38
Enbridge, Inc. 8.25% 15/01/2084	USD	605,000	630,639	0.11
Enbridge, Inc. 8.5% 15/01/2084	USD	2,090,000	2,262,709	0.40
Energy Transfer LP 5.6% 01/09/2034	USD	5,644,000	5,629,351	1.00
Marathon Oil Corp. 5.7% 01/04/2034	USD	873,000	895,511	0.16
NAK Naftogaz Ukraine, Reg. S 7.625% 08/11/2028	USD	200,000	151,855	0.03
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	330,000	336,476	0.06
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	147,000	149,712	0.03
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	285,000	288,432	0.05
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	USD	1,359,000	1,308,570	0.23
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	1,235,000	1,340,928	0.24
			20,387,366	**3.64**
Financials				
AIB Group plc, 144A 6.608% 13/09/2029	USD	1,690,000	1,749,558	0.31
AIB Group plc, 144A 5.871% 28/03/2035	USD	2,193,000	2,194,358	0.39
Banco del Estado de Chile, Reg. S 7.95% Perpetual	USD	200,000	206,888	0.04
Bank of America Corp. 2.687% 22/04/2032	USD	2,498,000	2,126,848	0.38
Bank of America Corp. 3.846% 08/03/2037	USD	2,552,000	2,251,402	0.40
Bonos de la Tesoreria de la Republica en pesos 4.95% 05/01/2036	USD	460,000	443,269	0.08
Bonos de la Tesoreria de la Republica en pesos 4.34% 07/03/2042	USD	200,000	173,844	0.03
Brazil Government Bond 6.125% 15/03/2034	USD	200,000	193,457	0.03
Brazil Government Bond 7.125% 13/05/2054	USD	200,000	195,217	0.03
Citibank NA 5.803% 29/09/2028	USD	2,418,000	2,492,448	0.45
Citigroup, Inc. 4.15% Perpetual	USD	600,000	561,835	0.10
Colombia Government Bond 8% 14/11/2035	USD	2,939,000	3,037,898	0.54
Danske Bank A/S, 144A 5.705% 01/03/2030	USD	1,531,000	1,540,537	0.28
Deutsche Bank AG 5.414% 10/05/2029	USD	2,776,000	2,781,458	0.50
Equitable Holdings, Inc. 4.35% 20/04/2028	USD	4,024,000	3,903,291	0.70
Florida Housing Finance Corp. 6.25% 01/01/2055	USD	445,000	460,891	0.08
FNMA 2% 01/10/2051	USD	10,962,159	8,671,759	1.56
FNMA 2.5% 01/11/2051	USD	3,603,181	2,975,884	0.53
FNMA 2% 01/02/2052	USD	5,617,800	4,434,369	0.79
FNMA 2% 01/03/2052	USD	12,418,290	9,801,065	1.76
FNMA 2.5% 01/05/2052	USD	6,552,167	5,424,298	0.97
FNMA 3.5% 01/05/2052	USD	6,994,279	6,232,084	1.12
FNMA 4% 01/06/2052	USD	4,763,140	4,398,852	0.79
FNMA 3% 01/07/2052	USD	3,656,164	3,133,720	0.56
FNMA 4.5% 01/08/2052	USD	1,607,050	1,525,269	0.27
FNMA 5% 01/08/2052	USD	10,763,455	10,468,524	1.88
FNMA 5% 01/10/2052	USD	3,075,574	2,991,012	0.54
FNMA 5.5% 01/01/2053	USD	4,691,218	4,645,796	0.83
FNMA 6% 01/01/2053	USD	2,957,873	2,979,263	0.53
FNMA 5.5% 01/07/2053	USD	2,824,141	2,795,017	0.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNMA 6.5% 01/04/2054	USD	4,492,561	4,579,441	0.82
FNMA, IO, Series 413 '31' 3.5% 25/07/2027	USD	58,875	1,797	–
FNMA, IO, Series 413 '49' 4% 25/07/2027	USD	75,243	2,292	–
FNMA, IO, Series 413 '63' 4.5% 25/07/2027	USD	27,651	786	–
FNMA, IO, Series 2012-134 'IL' 3.5% 25/12/2032	USD	399,690	40,386	0.01
Ford Motor Credit Co. LLC 6.05% 05/03/2031	USD	3,228,000	3,248,200	0.58
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	200,000	189,829	0.03
General Motors Financial Co., Inc. 5.75% Perpetual	USD	525,000	500,851	0.09
GNMA 2.5% 20/08/2051	USD	3,557,601	3,011,168	0.54
GNMA 6% 20/12/2052	USD	5,037,396	5,069,560	0.91
GNMA 5.5% 20/05/2053	USD	4,212,849	4,192,071	0.75
GNMA 5.5% 20/06/2053	USD	6,274,512	6,245,643	1.12
GNMA 6% 20/06/2053	USD	5,711,535	5,748,003	1.03
GNMA 5.5% 20/07/2053	USD	3,128,454	3,114,059	0.56
GNMA 5% 20/09/2053	USD	2,907,402	2,841,443	0.51
GNMA 6% 20/01/2054	USD	6,231,592	6,271,380	1.13
Golden State Tobacco Securitization Corp. 2.746% 01/06/2034	USD	5,000,000	4,209,364	0.75
Goldman Sachs Group, Inc. (The) 1.948% 21/10/2027	USD	1,690,000	1,562,357	0.28
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	231,000	238,121	0.04
Guatemala Government Bond, Reg. S 5.25% 10/08/2029	USD	200,000	193,349	0.03
Illinois Housing Development Authority 6% 01/04/2054	USD	2,490,000	2,556,060	0.46
Illinois Housing Development Authority 6.25% 01/10/2054	USD	2,615,000	2,692,561	0.48
Indiana Housing & Community Development Authority 6.25% 01/07/2054	USD	660,000	681,079	0.12
Intesa Sanpaolo SpA, 144A 7.2% 28/11/2033	USD	2,230,000	2,400,293	0.43
Iowa Finance Authority 6.25% 01/07/2054	USD	410,000	423,653	0.08
Iowa Finance Authority 6.25% 01/07/2054	USD	1,030,000	1,066,050	0.19
JPMorgan Chase & Co. 1.578% 22/04/2027	USD	276,000	257,789	0.05
Macquarie Group Ltd., 144A 1.629% 23/09/2027	USD	7,910,000	7,266,802	1.31
Mexican Bonos 4.875% 19/05/2033	USD	200,000	185,468	0.03
Mexico Government Bond 5.4% 09/02/2028	USD	280,000	279,908	0.05
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	290,000	295,893	0.05
Milos CLO Ltd., Series 2017-1A 'AR', 144A 6.656% 20/10/2030	USD	6,053,100	6,059,195	1.08
MMH Master LLC, 144A 6.375% 01/02/2034	USD	454,000	460,665	0.08
Morgan Stanley 5.942% 07/02/2039	USD	1,576,000	1,572,224	0.28
National Securities Clearing Corp., 144A 5% 30/05/2028	USD	1,678,000	1,679,512	0.30
Nebraska Investment Finance Authority 6.25% 01/09/2047	USD	770,000	794,788	0.14
Nebraska Investment Finance Authority 6.25% 01/09/2049	USD	190,000	195,114	0.03
Oklahoma Development Finance Authority 3.877% 01/05/2037	USD	1,371,783	1,313,799	0.24
Panama Government Bond 6.853% 28/03/2054	USD	230,000	213,013	0.04
Philippines Government Bond 5.25% 14/05/2034	USD	280,000	281,737	0.05
Philippines Government Bond 5.6% 14/05/2049	USD	410,000	418,549	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PNC Financial Services Group, Inc. (The) 5.582% 12/06/2029	USD	2,392,000	2,422,490	0.43
PNC Financial Services Group, Inc. (The) 5.068% 24/01/2034	USD	1,055,000	1,027,150	0.18
PNC Financial Services Group, Inc. (The) 5.939% 18/08/2034	USD	2,397,000	2,476,138	0.44
PNC Financial Services Group, Inc. (The) 6.875% 20/10/2034	USD	1,149,000	1,258,585	0.23
Poland Government Bond 5.125% 18/09/2034	USD	310,000	305,994	0.05
Prologis Targeted US Logistics Fund LP, 144A 5.25% 01/04/2029	USD	634,000	636,303	0.11
Prologis Targeted US Logistics Fund LP, 144A 5.5% 01/04/2034	USD	1,479,000	1,491,458	0.27
Societe Generale SA, 144A 6.066% 19/01/2035	USD	2,044,000	2,039,572	0.37
Suci Second Investment Co., Reg. S 5.171% 05/03/2031	USD	200,000	198,051	0.04
Texas Department of Housing & Community Affairs 6.25% 01/09/2053	USD	2,970,000	3,057,506	0.55
Texas Department of Housing & Community Affairs 6% 01/01/2054	USD	1,090,000	1,117,121	0.20
Texas Department of Housing & Community Affairs 6% 01/01/2054	USD	2,280,000	2,316,571	0.41
Towd Point Mortgage Trust, Series 2017-3 'A1', 144A 2.75% 25/07/2057	USD	206,172	203,167	0.04
Towd Point Mortgage Trust, Series 2017-4 'A1', 144A 2.75% 25/06/2057	USD	421,648	402,824	0.07
Towd Point Mortgage Trust, Series 2017-5 'A1', 144A 6.06% 25/02/2057	USD	317,189	324,274	0.06
Turkiye Government Bond 9.125% 13/07/2030	USD	200,000	218,590	0.04
Turkiye Government Bond 9.375% 19/01/2033	USD	520,000	583,544	0.10
UMBS 3% 01/04/2052	USD	3,573,260	3,063,344	0.55
UMBS 3.5% 01/05/2052	USD	7,038,955	6,271,427	1.13
UMBS 4% 01/06/2052	USD	4,777,012	4,400,375	0.79
UMBS 4.5% 01/08/2052	USD	1,611,497	1,529,462	0.27
UMBS 2.5% 01/09/2052	USD	7,438,105	6,124,779	1.10
UMBS 4.5% 01/09/2052	USD	3,261,612	3,093,327	0.55
UMBS 5% 01/09/2052	USD	1,628,057	1,583,827	0.28
UMBS 5.5% 01/01/2053	USD	4,768,420	4,725,201	0.85
UniCredit SpA, 144A 1.982% 03/06/2027	USD	1,574,000	1,469,259	0.26
UniCredit SpA, 144A 5.459% 30/06/2035	USD	1,400,000	1,318,073	0.24
US Bancorp 5.384% 23/01/2030	USD	1,024,000	1,029,428	0.18
US Bancorp 5.836% 12/06/2034	USD	1,602,000	1,634,612	0.29
US Treasury Bill 0% 26/09/2024	USD	1,400,000	1,382,326	0.25
Wells Fargo & Co. 3.526% 24/03/2028	USD	1,233,000	1,177,915	0.21
Wells Fargo & Co. 2.393% 02/06/2028	USD	3,318,000	3,061,633	0.55
Wells Fargo & Co. 5.574% 25/07/2029	USD	3,472,000	3,514,256	0.63
			242,602,945	**43.43**
Health Care				
Adventist Health System 5.757% 01/12/2034	USD	1,385,000	1,391,755	0.26
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	622,000	579,305	0.10
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	820,000	905,188	0.16
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	500,000	463,851	0.08
			3,340,099	**0.60**
Industrials				
AGCO Corp. 5.8% 21/03/2034	USD	1,101,000	1,106,298	0.19
Aircastle Ltd., 144A 5.25% Perpetual	USD	565,000	543,284	0.10
Allied Universal Holdco LLC, 144A 6.625% 15/07/2026	USD	17,000	17,000	–
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	406,000	420,875	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	700,000	650,311	0.12
			2,737,768	**0.49**
Information Technology				
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	1,040,000	997,807	0.18
Qorvo, Inc. 1.75% 15/12/2024	USD	1,542,000	1,511,967	0.27
Viasat, Inc., 144A 6.5% 15/07/2028	USD	1,020,000	778,616	0.14
Viasat, Inc., 144A 7.5% 30/05/2031	USD	1,157,000	776,361	0.14
			4,064,751	**0.73**
Materials				
Anglo American Capital plc, 144A 2.25% 17/03/2028	USD	3,260,000	2,927,658	0.51
Anglo American Capital plc, 144A 5.75% 05/04/2034	USD	1,827,000	1,833,112	0.33
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	200,000	207,126	0.04
CSN Resources SA, 144A 8.875% 05/12/2030	USD	2,878,000	2,867,090	0.51
Glencore Funding LLC, 144A 5.371% 04/04/2029	USD	1,769,000	1,767,215	0.32
LABL, Inc., 144A 6.75% 15/07/2026	USD	875,000	866,664	0.16
Olympus Water US Holding Corp., 144A 7.25% 15/06/2031	USD	262,000	261,717	0.05
			10,730,582	**1.92**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 2% 18/05/2032	USD	2,576,000	2,031,310	0.36
Alexandria Real Estate Equities, Inc., REIT 4.75% 15/04/2035	USD	1,047,000	985,034	0.18
Boston Properties LP, REIT 2.45% 01/10/2033	USD	2,779,000	2,073,380	0.38
Healthcare Realty Holdings LP, REIT 2.4% 15/03/2030	USD	1,375,000	1,139,243	0.20
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	868,000	831,748	0.15
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	2,036,000	2,031,173	0.36
			9,091,888	**1.63**
Utilities				
Enel Finance International NV, 144A 7.5% 14/10/2032	USD	1,884,000	2,097,998	0.38
Enel Finance International NV, 144A 5.5% 26/06/2034	USD	1,298,000	1,274,112	0.23
Enel Finance International NV, STEP, 144A 1.875% 12/07/2028	USD	5,000,000	4,415,360	0.78
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	400,000	427,109	0.08
			8,214,579	**1.47**
Total Bonds			**338,705,820**	**60.64**
Total Transferable securities and money market instruments dealt in on another regulated market			**338,705,820**	**60.64**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025#	USD	400,000	–	–
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028#	USD	200,000	–	–
			–	**–**
Total Bonds			**–**	**–**
Total Other transferable securities and money market instruments			**–**	**–**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	336,739	42,091,990	7.54
			42,091,990	**7.54**
Total Collective Investment Schemes - UCITS			**42,091,990**	**7.54**
Total Authorised UCITS or other collective investment undertakings			**42,091,990**	**7.54**
Total Investments			**549,317,250**	**98.35**
Cash			**6,321,446**	**1.13**
Other assets/(liabilities)			**2,883,477**	**0.52**
Total Net Assets			**558,522,173**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
ZAR	2,250,000	USD	119,660	02/07/2024	State Street	4,026	–
USD	97,048	EUR	90,000	12/07/2024	Citibank	658	–
USD	231,447	BRL	1,183,900	15/07/2024	Barclays	17,897	–
USD	111	BRL	600	15/07/2024	Citibank	2	–
USD	356,081	MXN	5,930,000	15/07/2024	Morgan Stanley	32,705	0.01
USD	71,431	CLP	64,620,000	09/08/2024	Citibank	3,293	–
USD	474,647	EUR	440,000	12/09/2024	Deutsche Bank	1,940	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**60,521**	**0.01**
Share Class Hedging							
AUD	3,453,012	USD	2,299,313	31/07/2024	HSBC	5,181	–
EUR	77,835,660	USD	83,352,472	31/07/2024	HSBC	88,283	0.02
GBP	1,265	USD	1,600	31/07/2024	HSBC	1	–
USD	123,410	EUR	114,911	31/07/2024	HSBC	224	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**93,689**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**154,210**	**0.03**
USD	118,135	ZAR	2,250,000	02/07/2024	Lloyds Bank	(5,551)	–
EUR	90,000	USD	96,617	12/07/2024	Morgan Stanley	(227)	–
BRL	1,184,500	USD	226,872	15/07/2024	Citibank	(13,214)	–
MXN	5,931,800	USD	345,804	15/07/2024	Goldman Sachs	(22,330)	(0.01)
USD	97	MXN	1,800	15/07/2024	J.P. Morgan	(1)	–
CLP	64,620,000	USD	69,765	09/08/2024	Morgan Stanley	(1,627)	–
NGN	210,780,000	USD	138,126	24/09/2024	Citibank	(1,431)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(44,381)**	**(0.01)**
Share Class Hedging							
CNH	4,909,591	USD	675,738	31/07/2024	HSBC	(1,051)	–
EUR	22,822	USD	24,512	31/07/2024	HSBC	(46)	–
GBP	286,832	USD	362,985	31/07/2024	HSBC	(51)	–
SEK	83,841	USD	8,006	31/07/2024	HSBC	(81)	–
USD	263,813	EUR	246,376	31/07/2024	HSBC	(305)	–
USD	5,374	GBP	4,250	31/07/2024	HSBC	(4)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,538)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(45,919)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**108,291**	**0.02**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 30 Year Bond	19/09/2024	301	USD	35,978,906	1,091,125	0.19
US 5 Year Note	30/09/2024	851	USD	90,904,086	998,226	0.18
Total Unrealised Gain on Financial Futures Contracts - Assets					**2,089,351**	**0.37**
US 10 Year Note	19/09/2024	(210)	USD	23,188,594	(377,094)	(0.07)
US 10 Year Ultra Note	19/09/2024	(222)	USD	25,353,094	(528,984)	(0.09)
US Ultra Bond	19/09/2024	(40)	USD	5,086,250	(180,697)	(0.03)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,086,775)**	**(0.19)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**1,002,576**	**0.18**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Bond

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
3,588,284	USD	Morgan Stanley	CDX.NA.HY.40-V2	Buy	(5.00)%	20/06/2028	(229,269)	(0.04)
3,062,713	USD	Morgan Stanley	CDX.NA.HY.41-V2	Buy	(5.00)%	20/12/2028	(197,422)	(0.04)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(426,691)**	**(0.08)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(426,691)**	**(0.08)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Credit Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
STT GDC Pte. Ltd., Reg. S 5.7% Perpetual	SGD	500,000	379,316	1.23
Tencent Holdings Ltd., Reg. S 3.24% 03/06/2050	USD	600,000	400,456	1.29
Weibo Corp. 3.375% 08/07/2030	USD	200,000	175,348	0.57
			955,120	**3.09**
Consumer Discretionary				
Alibaba Group Holding Ltd. 3.15% 09/02/2051	USD	450,000	293,007	0.95
Fortune Star BVI Ltd., Reg. S 5.95% 19/10/2025	USD	250,000	240,935	0.78
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	400,000	395,375	1.28
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	600,000	567,687	1.85
Meituan, Reg. S 3.05% 28/10/2030	USD	500,000	433,748	1.40
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	200,000	197,850	0.64
Prosus NV, Reg. S 3.257% 19/01/2027	USD	400,000	374,849	1.21
Sands China Ltd., STEP 5.125% 08/08/2025	USD	200,000	198,430	0.64
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	400,000	380,831	1.23
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	550,000	538,375	1.74
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	200,000	190,815	0.62
			3,811,902	**12.34**
Consumer Staples				
China Modern Dairy Holdings Ltd., Reg. S 2.125% 14/07/2026	USD	200,000	185,362	0.60
Wens Foodstuffs Group Co. Ltd., Reg. S 2.349% 29/10/2025	USD	400,000	375,650	1.22
			561,012	**1.82**
Energy				
Sinopec Group Overseas Development 2018 Ltd., Reg. S 3.68% 08/08/2049	USD	300,000	239,739	0.78
			239,739	**0.78**
Financials				
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	750,000	556,120	1.80
AIA Group Ltd., Reg. S 4.875% 11/03/2044	USD	250,000	235,224	0.76
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	400,000	402,859	1.30
Bank of East Asia Ltd. (The), Reg. S 6.75% 15/03/2027	USD	250,000	252,079	0.82
CDBL Funding 1, Reg. S 4.25% 02/12/2024	USD	700,000	695,527	2.25
China Cinda Finance 2017 I Ltd., Reg. S 4.75% 08/02/2028	USD	200,000	194,908	0.63
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	400,000	373,961	1.21
HSBC Holdings plc 7.399% 13/11/2034	USD	600,000	655,147	2.12
Huarong Finance 2017 Co. Ltd., Reg. S 3.8% 07/11/2025	SGD	250,000	179,145	0.58
Huarong Finance II Co. Ltd., Reg. S 5.5% 16/01/2025	USD	200,000	199,450	0.65
Huarong Finance II Co. Ltd., Reg. S 4.625% 03/06/2026	USD	500,000	482,195	1.56
Inventive Global Investments Ltd., Reg. S 1.65% 03/09/2025	USD	400,000	382,004	1.24
Macquarie Bank Ltd., Reg. S 6.125% Perpetual	USD	300,000	295,907	0.96
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	1,050,000	933,992	3.02
			5,838,518	**18.90**
Industrials				
Dianjian Haiyu Ltd., Reg. S 3.45% Perpetual	USD	500,000	486,398	1.58
Guangzhou Metro Investment Finance BVI Ltd., Reg. S 2.31% 17/09/2030	USD	260,000	217,219	0.70
Mega Advance Investments Ltd., Reg. S 6.375% 12/05/2041	USD	200,000	220,739	0.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wuhan Metro Group Co. Ltd., Reg. S 1.58% 03/11/2024	USD	417,000	411,317	1.33
			1,335,673	**4.32**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 3% 27/11/2024	USD	300,000	296,520	0.96
AAC Technologies Holdings, Inc., Reg. S 2.625% 02/06/2026	USD	400,000	375,413	1.22
AAC Technologies Holdings, Inc., Reg. S 3.75% 02/06/2031	USD	200,000	173,083	0.56
Lenovo Group Ltd., Reg. S 3.421% 02/11/2030	USD	400,000	355,304	1.15
Sunny Optical Technology Group Co. Ltd., Reg. S 5.95% 17/07/2026	USD	500,000	502,469	1.62
Xiaomi Best Time International Ltd., Reg. S 2.875% 14/07/2031	USD	200,000	168,486	0.55
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	402,000	294,575	0.95
			2,165,850	**7.01**
Materials				
China Hongqiao Group Ltd., Reg. S 7.75% 27/03/2025	USD	300,000	301,923	0.98
CNAC HK Finbridge Co. Ltd., Reg. S 1.125% 22/09/2024	EUR	200,000	212,467	0.69
CNAC HK Finbridge Co. Ltd., Reg. S 4.875% 14/03/2025	USD	200,000	198,922	0.64
			713,312	**2.31**
Real Estate				
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	315,000	215,595	0.70
Sinochem Offshore Capital Co. Ltd., Reg. S 1% 23/09/2024	USD	200,000	197,911	0.64
Sinochem Offshore Capital Co. Ltd., Reg. S 2.25% 24/11/2026	USD	300,000	279,025	0.90
			692,531	**2.24**
Utilities				
Charter Style International Ltd., Reg. S 5.8% 15/09/2024	CNH	2,000,000	275,901	0.90
Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 4% Perpetual	USD	200,000	133,894	0.43
			409,795	**1.33**
Total Bonds			**16,723,452**	**54.14**
Convertible Bonds				
Materials				
Straits Trading Co. Ltd., Reg. S 3.25% 13/02/2028	SGD	500,000	351,277	1.14
			351,277	**1.14**
Total Convertible Bonds			**351,277**	**1.14**
Total Transferable securities and money market instruments admitted to an official exchange listing			**17,074,729**	**55.28**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Consumer Discretionary				
China Education Group Holdings Ltd., Reg. S 4% 19/04/2026	CNH	2,000,000	276,490	0.90
Li & Fung Ltd., STEP, Reg. S 5% 18/08/2025	USD	250,000	244,072	0.79
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	230,000	225,657	0.73
Melco Resorts Finance Ltd., Reg. S 5.625% 17/07/2027	USD	200,000	191,018	0.62
Sands China Ltd., STEP 4.05% 08/01/2026	USD	300,000	290,511	0.94
Sands China Ltd., STEP 4.375% 18/06/2030	USD	300,000	276,464	0.90
Studio City Co. Ltd., Reg. S 7% 15/02/2027	USD	200,000	200,229	0.65
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	400,000	381,351	1.22
			2,085,792	**6.75**
Consumer Staples				
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	300,000	319,719	1.04
			319,719	**1.04**
Energy				
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	182,000	171,971	0.56
			171,971	**0.56**
Financials				
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	200,000	188,125	0.61
Bangkok Bank PCL, Reg. S 5% Perpetual	USD	200,000	195,172	0.63

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Ping An Insurance Overseas Holdings Ltd., Reg. S 2.85% 12/08/2031	USD	350,000	291,981	0.95
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	350,000	356,300	1.15
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	300,000	301,610	0.98
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	272,000	282,880	0.92
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	400,000	409,578	1.32
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	200,000	204,253	0.66
Haitong International Securities Group Ltd., Reg. S 3.375% 19/07/2024	USD	400,000	399,506	1.29
Industrial & Commercial Bank of China Macau Ltd., Reg. S 2.875% 12/09/2029	USD	250,000	248,629	0.80
Joy Treasure Assets Holdings, Inc., Reg. S 5.75% 06/06/2029	USD	200,000	199,578	0.65
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	200,000	191,600	0.62
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	250,000	208,699	0.68
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	400,000	400,502	1.30
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	200,000	196,488	0.64
Shanghai Commercial Bank Ltd., Reg. S 6.375% 28/02/2033	USD	450,000	457,840	1.47
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	200,000	199,182	0.64
US Treasury Bill 0% 02/07/2024	USD	210,000	209,969	0.68
Westpac Banking Corp. 5% Perpetual	USD	300,000	286,652	0.93
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 3.125% 16/07/2025	USD	300,000	290,424	0.94
			5,518,968	**17.86**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrials				
HPHT Finance 19 Ltd., Reg. S 2.875% 05/11/2024	USD	200,000	198,001	0.64
			198,001	**0.64**
Information Technology				
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	200,000	191,043	0.62
			191,043	**0.62**
Materials				
CNAC HK Finbridge Co. Ltd., Reg. S 3% 22/09/2030	USD	200,000	175,393	0.57
CNAC HK Finbridge Co. Ltd., Reg. S 4.75% 19/06/2049	USD	270,000	238,758	0.77
			414,151	**1.34**
Real Estate				
Champion MTN Ltd., REIT, Reg. S 2.95% 15/06/2030	USD	200,000	166,312	0.54
China Resources Land Ltd., Reg. S 3.75% Perpetual	USD	200,000	197,760	0.64
Lingang Oasis, Inc., Reg. S 3.15% 25/06/2027	CNH	4,500,000	617,792	2.00
Wharf REIC Finance BVI Ltd. 3.7% 16/07/2025	CNH	8,290,000	1,143,453	3.70
Yan Gang Ltd., Reg. S 1.9% 23/03/2026	USD	200,000	188,186	0.61
			2,313,503	**7.49**
Utilities				
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	500,000	460,000	1.49
ENN Clean Energy International Investment Ltd., Reg. S 3.375% 12/05/2026	USD	300,000	286,245	0.93
TCCL Finance Ltd., Reg. S 3.4% 12/11/2024	CNH	7,000,000	960,306	3.11
			1,706,551	**5.53**
Total Bonds			**12,919,699**	**41.83**

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
Consumer Discretionary				
Meituan, Reg. S 0% 27/04/2027	USD	400,000	380,800	1.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF All China Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
			380,800	1.23
Total Convertible Bonds			**380,800**	**1.23**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Transferable securities and money market instruments dealt in on another regulated market			**13,300,499**	**43.06**
Total Investments			**30,375,228**	**98.34**
Cash			**349,789**	**1.13**
Other assets/(liabilities)			**162,218**	**0.53**
Total Net Assets			**30,887,235**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	214,693	EUR	199,000	13/08/2024	BNP Paribas	1,220	–
USD	1,438,334	SGD	1,920,000	05/09/2024	BNP Paribas	17,279	0.06
USD	14,859	SGD	20,000	05/09/2024	UBS	56	–
USD	625,895	CNH	4,500,000	25/11/2024	HSBC	1,984	0.01
USD	2,735,299	CNH	19,550,000	25/11/2024	RBC	24,751	0.08
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**45,290**	**0.15**
Share Class Hedging							
EUR	181,196	USD	194,039	31/07/2024	HSBC	205	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**205**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**45,495**	**0.15**
SGD	700,000	USD	525,415	05/09/2024	Canadian Imperial Bank of Commerce	(7,322)	(0.02)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,322)**	**(0.02)**
Share Class Hedging							
CNH	199,717,350	USD	27,488,259	31/07/2024	HSBC	(42,667)	(0.14)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(42,667)**	**(0.14)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(49,989)**	**(0.16)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,494)**	**(0.01)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
A10 Bridge Asset Financing 'D', Series 2021-D, 144A 4.446% 01/10/2038	USD	4,310,823	3,910,044	0.45
A10 Single Asset Commercial Mortgage Trust 'D', Series 2021-LRMR, 144A 3.614% 15/08/2037	USD	6,846,000	5,538,931	0.64
AGL CLO 25 Ltd. 'A1', Series 2023-25A, 144A 7.175% 21/07/2036	USD	2,405,000	2,428,442	0.28
Ajax Mortgage Loan Trust 'A', Series 2021-G, 144A 1.875% 25/06/2061	USD	1,862,674	1,803,888	0.21
Alba plc, Reg. S, Series 2006-2 'E' 6.277% 15/12/2038	GBP	1,834,000	2,122,608	0.25
AlbaCore EURO CLO II DAC, Reg. S 'A1', Series 2X 4.549% 15/06/2034	EUR	3,000,000	3,193,695	0.37
Aqueduct European CLO DAC, Reg. S 'AR', Series 2017-1X 4.537% 20/07/2030	EUR	666,923	713,573	0.08
Aqueduct European CLO DAC 'B1R', Series 2019-3A, 144A 5.328% 15/08/2034	EUR	1,760,000	1,868,943	0.22
Arbor Realty Commercial Real Estate Notes Ltd. 'C', Series 2021-FL3, 144A 7.293% 15/08/2034	USD	2,503,000	2,487,950	0.29
Avoca CLO XXIV DAC, Reg. S 'AR', Series 24X 4.806% 15/07/2034	EUR	1,900,000	2,030,415	0.24
Azure Finance NO 3 plc, Reg. S 'B', Series 3 6.856% 20/06/2034	GBP	4,613,000	5,858,579	0.68
BAMLL Commercial Mortgage Securities Trust 'A', Series 2013-WBRK, 144A 3.652% 10/03/2037	USD	10,232,000	9,598,150	1.12
Banc of America Funding Trust, Series 2014-R3 '3A2', 144A 6.16% 26/06/2035	USD	417,917	416,619	0.05
Banco Santander SA 0% 20/12/2027	EUR	3,036,970	3,229,944	0.38
Banco Santander Totta SA 0% 15/08/2037	EUR	790,309	846,448	0.10
Banco Santander Totta SA 0% 15/08/2037	EUR	4,389,250	4,670,500	0.54
Banco Santander Totta SA 0% 27/12/2043	EUR	7,000,000	7,493,500	0.87
Barings CLO Ltd. 'D', Series 2017-1A, 144A 9.189% 18/07/2029	USD	2,149,000	2,153,668	0.25
Barings CLO Ltd. 'D', Series 2018-3A, 144A 8.486% 20/07/2029	USD	2,514,000	2,523,131	0.29
BDS LLC 'A', Series 2022-FL12, 144A 7.475% 19/08/2038	USD	4,164,961	4,177,951	0.49
BDS Ltd. 'C', Series 2021-FL8, 144A 6.996% 18/01/2036	USD	2,828,000	2,810,873	0.33
Bellemeade Re Ltd. 'B1', Series 2022-1, 144A 10.835% 26/01/2032	USD	5,786,000	5,959,513	0.69
Bellemeade Re Ltd. 'M1A', Series 2022-2, 144A 9.335% 27/09/2032	USD	2,153,000	2,208,198	0.26
Bellemeade Re Ltd. 'M1A', Series 2023-1, 144A 7.535% 25/10/2033	USD	2,270,000	2,288,046	0.27
Bellemeade Re Ltd. 'M1B', Series 2021-3A, 144A 6.735% 25/09/2031	USD	1,431,882	1,434,474	0.17
Bellemeade Re Ltd. 'M1B', Series 2022-1, 144A 7.485% 26/01/2032	USD	8,572,000	8,633,574	1.00
Bellemeade Re Ltd. 'M1B', Series 2022-2, 144A 12.835% 27/09/2032	USD	11,010,000	12,160,272	1.41
Bellemeade Re Ltd. 'M1C', Series 2023-1, 144A 10.185% 25/10/2033	USD	6,381,000	6,789,615	0.79
Bellemeade Re Ltd. 'M2', Series 2021-3A, 144A 8.485% 25/09/2031	USD	9,970,000	10,043,063	1.17
Bellemeade Re Ltd. 'M2', Series 2023-1, 144A 10.985% 25/10/2033	USD	2,300,000	2,462,017	0.29
Blackrock European CLO 1 DAC, Reg. S 'AR', Series 1X 4.429% 15/03/2031	EUR	792,987	848,402	0.10
Blackrock European CLO IX DAC, Reg. S 'A', Series 9X 4.619% 15/12/2032	EUR	3,683,000	3,931,662	0.46

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
BRAVO Residential Funding Trust 'M1', Series 2024-CES1, 144A 7.01% 25/04/2054	USD	3,540,000	3,560,370	0.41
Business Mortgage Finance 5 plc, Reg. S, Series 5 'M2' 4.958% 15/02/2039	EUR	1,109,213	1,167,308	0.14
CAMB Commercial Mortgage Trust, Series 2019-LIFE 'E', 144A 7.776% 15/12/2037	USD	2,130,000	2,126,006	0.25
CAMB Commercial Mortgage Trust, Series 2019-LIFE 'F', 144A 8.176% 15/12/2037	USD	3,445,000	3,425,841	0.40
CAMB Commercial Mortgage Trust, Series 2019-LIFE 'G', 144A 8.876% 15/12/2037	USD	5,730,877	5,630,968	0.66
Carlyle Euro CLO DAC, Reg. S 'A2A', Series 2017-3X 5.086% 15/01/2031	EUR	1,100,000	1,164,529	0.14
Cerberus Loan Funding XL LLC 'A', Series 2023-1A, 144A 7.729% 22/03/2035	USD	2,700,000	2,723,738	0.32
Cerberus Loan Funding XLIV LLC 'A', Series 2023-5A, 144A 7.446% 15/01/2036	USD	3,700,000	3,745,847	0.44
Cerberus Loan Funding XLVI LP 'A', Series 2024-2A, 144A 7.156% 15/07/2036	USD	2,000,000	2,006,186	0.23
Churchill Middle Market CLO IV Ltd., Reg. S 'AR', Series 2019-1X 7.228% 23/04/2036	USD	8,000,000	8,026,320	0.93
CIFC Funding Ltd., Series 2018-1A 'A', 144A 6.589% 18/04/2031	USD	7,791,851	7,797,695	0.91
CIFC Funding Ltd. 'B1', Series 2014-2RA, 144A 8.385% 24/04/2030	USD	5,096,000	5,114,728	0.60
Citigroup Commercial Mortgage Trust 'A', Series 2013-375P, 144A 3.251% 10/05/2035	USD	5,675,329	5,506,090	0.64
Contego CLO III BV, Reg. S 'AR', Series 3X 4.676% 15/10/2030	EUR	519,735	556,045	0.06
CORE Mortgage Trust, Series 2019-CORE 'E', 144A 7.276% 15/12/2031	USD	1,798,400	1,608,983	0.19
CVC Cordatus Loan Fund III DAC, Reg. S 'A1RR', Series 3X 4.608% 15/08/2032	EUR	1,624,276	1,739,760	0.20
CVC Cordatus Loan Fund VIII DAC, Reg. S 'BRR', Series 8X 5.306% 15/07/2034	EUR	4,000,000	4,232,993	0.49
CVC Cordatus Loan Fund XIV DAC 'A1R', Series 14A, 144A 4.672% 22/05/2032	EUR	4,825,607	5,160,490	0.60
CVC Cordatus Loan Fund XIX DAC, Reg. S 'A', Series 19X 4.76% 23/12/2033	EUR	1,719,000	1,841,511	0.21
CWHEQ Revolving Home Equity Loan Trust, Series 2006-F '2A1A' 5.583% 15/07/2036	USD	378,815	356,415	0.04
Eagle RE Ltd. 'B1', Series 2021-2, 144A 10.335% 25/04/2034	USD	2,882,000	2,972,584	0.35
Eagle RE Ltd. 'M1A', Series 2023-1, 144A 7.335% 26/09/2033	USD	3,604,000	3,627,669	0.42
Eagle RE Ltd. 'M1B', Series 2021-2, 144A 7.385% 25/04/2034	USD	1,407,295	1,410,760	0.16
Eagle RE Ltd. 'M1B', Series 2023-1, 144A 9.285% 26/09/2033	USD	12,726,000	13,210,375	1.53
Eagle RE Ltd., Series 2021-1 'M1C', 144A 8.035% 25/10/2033	USD	1,506,809	1,508,967	0.18
Eagle RE Ltd. 'M1C', Series 2021-2, 144A 8.785% 25/04/2034	USD	4,169,000	4,264,006	0.50
Eagle RE Ltd. 'M2', Series 2021-1, 144A 9.785% 25/10/2033	USD	2,500,000	2,567,367	0.30
Eagle RE Ltd. 'M2', Series 2021-2, 144A 9.585% 25/04/2034	USD	2,038,000	2,126,418	0.25
Euro-Galaxy VI CLO DAC, Reg. S 'A', Series 2018-6X 4.626% 11/04/2031	EUR	1,439,011	1,538,403	0.18
Eurohome UK Mortgages plc, Reg. S, Series 2007-2 'A3' 5.597% 15/09/2044	GBP	827,376	1,041,494	0.12
Eurosail-UK plc, Reg. S, Series 2007-4X 'A3' 6.28% 13/06/2045	GBP	1,275,109	1,606,830	0.19
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA1, 144A 7.835% 25/01/2042	USD	5,358,000	5,459,197	0.64

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA2, 144A 9.085% 25/02/2042	USD	8,889,000	9,333,802	1.09
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA3, 144A 9.685% 25/04/2042	USD	11,000,000	11,757,170	1.37
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA4, 144A 10.585% 25/05/2042	USD	9,021,000	9,854,970	1.15
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA5, 144A 12.085% 25/06/2042	USD	2,060,000	2,335,396	0.27
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA6, 144A 11.085% 25/09/2042	USD	5,145,000	5,748,985	0.67
FIGRE Trust 'D', Series 2024-HE2, 144A 7.2% 25/05/2054	USD	1,200,000	1,228,460	0.14
FIGRE Trust 'E', Series 2024-HE2, 144A 8.2% 25/05/2054	USD	2,000,000	2,026,084	0.24
Finsbury Square, Reg. S 'AGRN', Series 2021-1GRX 5.858% 16/12/2067	GBP	722,746	913,097	0.11
FirstKey Homes Trust, Series 2020-SFR1 'F1', 144A 3.638% 17/08/2037	USD	1,750,000	1,691,162	0.20
Fondo de Titulizacion PYMES Magdalena 7, Reg. S 'NOTE', Series 7 13.7% 23/12/2042	EUR	1,447,151	1,550,724	0.18
GNMA 5.5% 20/07/2053	USD	5,434,742	5,409,736	0.63
GoldenTree Loan Management EUR CLO DAC, Reg. S 'BR', Series 4X 5.597% 20/07/2034	EUR	5,000,000	5,344,723	0.62
Golub Capital BDC CLO LLC 'A', Series 2018-1A, 144A 7.066% 20/01/2031	USD	1,487,688	1,488,633	0.17
Golub Capital Partners Short Duration 'BR', Series 2022-1A, 144A 7.345% 25/07/2033	USD	7,400,000	7,400,000	0.86
Harvest CLO VIII DAC, Reg. S, Series 8X 'ARR' 4.636% 15/01/2031	EUR	570,124	609,997	0.07
HGI CRE CLO Ltd. 'D', Series 2021-FL1, 144A 7.793% 16/06/2036	USD	613,000	601,899	0.07
Holmes Master Issuer plc, Reg. S 'A1', Series 2024-1 5.804% 15/10/2072	GBP	2,879,000	3,652,057	0.42
Home Re Ltd., Series 2018-1 'B1', 144A 9.46% 25/10/2028	USD	1,464,000	1,487,737	0.17
Home RE Ltd. 'M1A', Series 2022-1, 144A 8.185% 25/10/2034	USD	1,205,944	1,212,674	0.14
Home RE Ltd. 'M1A', Series 2023-1, 144A 7.485% 25/10/2033	USD	2,711,000	2,725,960	0.32
Home RE Ltd. 'M1B', Series 2023-1, 144A 9.935% 25/10/2033	USD	12,870,000	13,474,871	1.56
Home RE Ltd. 'M1C', Series 2022-1, 144A 10.835% 25/10/2034	USD	10,948,000	11,685,363	1.36
Home RE Ltd. 'M2', Series 2021-1, 144A 8.3% 25/07/2033	USD	1,284,977	1,293,877	0.15
Home RE Ltd. 'M2', Series 2021-2, 144A 8.585% 25/01/2034	USD	4,406,316	4,437,354	0.52
Home RE Ltd. 'M2', Series 2022-1, 144A 12.085% 25/10/2034	USD	1,508,000	1,655,343	0.19
Home RE Ltd. 'M2', Series 2023-1, 144A 11.335% 25/10/2033	USD	5,530,000	5,989,708	0.70
Impac Secured Assets Trust, Series 2006-3 'A1' 5.8% 25/11/2036	USD	634,291	559,479	0.07
JP Morgan Mortgage Trust 'A1', Series 2024-HE2, 144A 6.534% 25/10/2054	USD	1,832,029	1,833,215	0.21
JP Morgan Mortgage Trust, STEP 'A1A', Series 2024-CES1, 144A 5.919% 25/06/2054	USD	7,703,482	7,676,121	0.89
JP Morgan Mortgage Trust, STEP 'A2', Series 2024-CES1, 144A 6.148% 25/06/2054	USD	3,649,000	3,629,426	0.42
JP Morgan Mortgage Trust 'B1', Series 2023-HE3, 144A 9.782% 25/05/2054	USD	9,062,000	8,952,411	1.04
JP Morgan Mortgage Trust 'B1', Series 2024-HE1, 144A 9.715% 25/08/2054	USD	7,878,000	8,157,435	0.95
JP Morgan Mortgage Trust 'B2', Series 2024-HE2, 144A 9.848% 25/10/2054	USD	7,399,000	7,670,481	0.89

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
JP Morgan Mortgage Trust 'M2', Series 2023-HE3, 144A 7.834% 25/05/2054	USD	2,403,000	2,428,856	0.28
JP Morgan Mortgage Trust 'M3', Series 2023-HE3, 144A 8.584% 25/05/2054	USD	1,870,000	1,884,679	0.22
JP Morgan Mortgage Trust 'M3', Series 2024-HE1, 144A 8.334% 25/08/2054	USD	3,843,000	3,842,961	0.45
JP Morgan Mortgage Trust 'M3', Series 2024-HE2, 144A 7.684% 25/10/2054	USD	6,159,000	6,158,951	0.72
Jubilee CLO DAC, Reg. S 'A1', Series 2017-19X 4.682% 25/07/2030	EUR	2,239,000	2,395,783	0.28
Kinbane DAC, Reg. S 'A', Series 2024-RPL1X 5.1% 26/01/2065	EUR	5,903,227	6,315,702	0.73
KKR CLO Ltd. 'DR', Series 13, 144A 7.789% 16/01/2028	USD	4,120,000	4,126,374	0.48
Last Mile Logistics CMBS UK DAC, Reg. S 'B', Series 2023-1X 8.731% 17/08/2033	GBP	1,348,000	1,718,247	0.20
Last Mile Logistics CMBS UK DAC, Reg. S 'C', Series 2023-1X 9.731% 17/08/2033	GBP	1,303,000	1,668,543	0.19
Last Mile Logistics Pan Euro Finance DAC 'D', Series 1A, 144A 5.716% 17/08/2033	EUR	1,250,885	1,311,884	0.15
Last Mile Securities PE DAC, Series 2021-1A 'E', 144A 7.316% 17/08/2031	EUR	530,891	563,183	0.07
Madison Park Euro Funding VI DAC, Reg. S 'B1R', Series 6X 5.406% 15/10/2030	EUR	1,565,000	1,676,123	0.19
Madison Park Euro Funding VIII DAC 'ARR', Series 8A, 144A 4.726% 15/04/2032	EUR	3,089,500	3,293,958	0.38
Madison Park Euro Funding XIV DAC 'A1R', Series 14A, 144A 4.706% 15/07/2032	EUR	1,588,416	1,693,512	0.20
Madison Park Funding XXX Ltd., Reg. S 'D', Series 2018-30X 8.09% 15/04/2029	USD	3,522,000	3,542,981	0.41
MF1 LLC 'A', Series 2023-FL12, 144A 7.405% 19/10/2038	USD	3,244,000	3,262,735	0.38
MF1 LLC 'A', Series 2024-FL14, 144A 7.076% 19/03/2039	USD	9,079,000	9,107,151	1.06
MF1 LLC 'AS', Series 2024-FL14, 144A 7.579% 19/03/2039	USD	1,625,000	1,641,586	0.19
Motor Securities DAC 'D' 14.21% 25/11/2029	GBP	6,566,000	8,319,107	0.97
National RMBS Trust 'A1', Series 2024-1 5.312% 20/12/2055	AUD	10,200,000	6,791,303	0.79
Newgate Funding plc, Reg. S, Series 2007-1X 'A3' 5.497% 01/12/2050	GBP	1,612,191	1,994,037	0.23
Oaktown Re III Ltd., Series 2019-1A 'M1B', 144A 7.4% 25/07/2029	USD	180,074	180,154	0.02
Oaktown Re III Ltd., Series 2019-1A 'M2', 144A 8% 25/07/2029	USD	1,118,000	1,118,836	0.13
Oaktown Re V Ltd. 'B1', Series 2020-2A, 144A 12.45% 25/10/2030	USD	1,250,000	1,279,869	0.15
Oaktown Re V Ltd., Series 2020-2A 'M2', 144A 10.7% 25/10/2030	USD	273,676	278,361	0.03
Oaktown Re VI Ltd. 'B1', Series 2021-1A, 144A 10.835% 25/10/2033	USD	2,192,000	2,286,014	0.27
Oaktown Re VI Ltd. 'M1B', Series 2021-1A, 144A 7.385% 25/10/2033	USD	488,633	489,517	0.06
Oaktown Re VI Ltd., Series 2021-1A 'M1C', 144A 8.335% 25/10/2033	USD	2,980,000	3,027,418	0.35
Oaktown Re VI Ltd., Series 2021-1A 'M2', 144A 9.285% 25/10/2033	USD	3,950,000	4,046,650	0.47
Oaktown Re VII Ltd. 'B1', Series 2021-2, 144A 9.735% 25/04/2034	USD	3,261,000	3,343,173	0.39
Oaktown Re VII Ltd. 'M1A', Series 2021-2, 144A 6.935% 25/04/2034	USD	686,327	686,872	0.08
Oaktown Re VII Ltd. 'M1C', Series 2021-2, 144A 8.685% 25/04/2034	USD	5,599,000	5,707,440	0.66

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
OHA Credit Funding 15 Ltd. 'A', Series 2023-15A 7.155% 20/04/2035	USD	4,500,000	4,532,607	0.53
Option One Mortgage Loan Trust, STEP, Series 2007-FXD1 '3A4' 5.86% 25/01/2037	USD	170,014	161,238	0.02
Parkmore Point RMBS plc, Reg. S, Series 2022-1X 'A' 6.747% 25/07/2045	GBP	2,431,436	3,089,630	0.36
Pikes Peak CLO 14 2023 Ltd. 'A1', Series 2023-14A, 144A 7.275% 20/04/2036	USD	7,214,000	7,248,952	0.84
Portman Square DAC, Reg. S 'A', Series 2023-NPL1X 7.382% 25/07/2063	EUR	3,275,117	3,505,466	0.41
Pretium Mortgage Credit Partners I LLC, STEP, Series 2021-NPL1 'A1', 144A 5.24% 27/09/2060	USD	773,828	771,314	0.09
Pretium Mortgage Credit Partners LLC, STEP 'A1', Series 2022-NPL1, 144A 2.981% 25/01/2052	USD	3,914,343	3,842,559	0.45
PRPM, STEP 'A1', Series 2024-3, 144A 6.994% 25/05/2029	USD	12,100,000	12,197,990	1.42
PRPM LLC, Series 2021-8 'A1', 144A 1.743% 25/09/2026	USD	4,066,438	3,950,775	0.46
PRPM LLC, STEP, Series 2020-4 'A1', 144A 5.61% 25/10/2025	USD	306,808	306,527	0.04
PRPM LLC, STEP, Series 2020-6 'A1', 144A 5.363% 25/11/2025	USD	294,884	294,209	0.03
PRPM LLC, STEP, Series 2021-10 'A1', 144A 2.487% 25/10/2026	USD	3,912,194	3,842,967	0.45
PRPM LLC, STEP, Series 2021-3 'A1', 144A 4.867% 25/04/2026	USD	1,883,233	1,860,040	0.22
PRPM LLC, STEP, Series 2021-5 'A1', 144A 4.793% 25/06/2026	USD	7,598,559	7,546,981	0.88
PRPM LLC, STEP 'A1', Series 2021-6, 144A 1.793% 25/07/2026	USD	3,001,871	2,948,072	0.34
PRPM LLC, STEP 'A1', Series 2021-7, 144A 1.867% 25/08/2026	USD	1,748,563	1,710,306	0.20
PRPM LLC, STEP 'A1', Series 2021-9, 144A 2.363% 25/10/2026	USD	7,772,443	7,654,701	0.89
PRPM LLC, STEP 'A1', Series 2022-1, 144A 3.72% 25/02/2027	USD	900,095	894,795	0.10
PRPM LLC, STEP, Series 2022-2 'A1', 144A 5% 25/03/2027	USD	3,524,518	3,490,166	0.41
PRPM LLC, STEP, Series 2022-3 'A1', 144A 5.56% 25/06/2027	USD	1,816,946	1,799,668	0.21
PRPM LLC, STEP 'A1', Series 2024-2, 144A 7.026% 25/03/2029	USD	6,363,009	6,385,847	0.74
PRPM LLC, STEP 'A3', Series 2024-RCF3, 144A 4% 25/05/2054	USD	3,200,000	2,904,369	0.34
PUMA 'A', Series 2023-1 5.445% 22/03/2055	AUD	19,875,356	13,293,607	1.54
Radnor RE Ltd. 'B1', Series 2021-1, 144A 9.335% 27/12/2033	USD	6,625,000	6,767,968	0.79
Radnor RE Ltd. 'M1A', Series 2022-1, 144A 9.085% 25/09/2032	USD	2,646,718	2,674,009	0.31
Radnor RE Ltd. 'M1B', Series 2021-2, 144A 9.035% 25/11/2031	USD	3,482,000	3,560,465	0.41
Radnor RE Ltd. 'M1B', Series 2022-1, 144A 12.085% 25/09/2032	USD	5,373,000	5,763,144	0.67
Radnor RE Ltd. 'M1B', Series 2023-1, 144A 9.685% 25/07/2033	USD	9,985,506	10,436,866	1.21
Radnor RE Ltd., Series 2021-1 'M1C', 144A 8.035% 27/12/2033	USD	2,893,567	2,917,087	0.34
Radnor RE Ltd., Series 2021-1 'M2', 144A 8.485% 27/12/2033	USD	1,414,000	1,433,874	0.17
Radnor RE Ltd. 'M2', Series 2021-2, 144A 10.335% 25/11/2031	USD	4,724,000	4,949,962	0.58
Radnor RE Ltd. 'M2', Series 2023-1, 144A 11.185% 25/07/2033	USD	6,172,645	6,636,106	0.77
REDS Trust 'A1', Series 2024-1 5.395% 20/03/2056	AUD	10,270,448	6,861,052	0.80
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS4X 'A3A' 5.501% 12/06/2044	GBP	930,046	1,149,192	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Saluda Grade Alternative Mortgage Trust 'A1', Series 2024-CES1, 144A 6.306% 25/03/2054	USD	10,541,896	10,536,540	1.23
Saluda Grade Alternative Mortgage Trust 'A1A', Series 2023-LOC2 7.845% 25/10/2053	USD	5,320,022	5,266,822	0.61
Saluda Grade Alternative Mortgage Trust 'A1B', Series 2023-LOC2 9.345% 25/10/2053	USD	6,000,000	5,997,000	0.70
Saluda Grade Alternative Mortgage Trust 'A2', Series 2024-CES1, 144A 6.572% 25/03/2054	USD	3,500,000	3,501,454	0.41
Saluda Grade Alternative Mortgage Trust, STEP 'D', Series 2024-FIG5, 144A 7.297% 25/04/2054	USD	4,551,104	4,620,032	0.54
Shamrock Residential DAC, Reg. S 'B', Series 2023-1X 5.598% 24/06/2071	EUR	6,720,000	7,194,148	0.84
Silverstone Master Issuer plc, Reg. S '1A', Series 2023-1 5.719% 21/01/2070	GBP	9,858,000	12,490,062	1.44
SoFi Professional Loan Program LLC 'R1', Series 2017-D, 144A 0% 25/09/2040	USD	207,820	2,325,208	0.27
Sofi Professional Loan Program Trust 'R1', Series 2018-B, 144A 0% 26/08/2047	USD	127,785	1,815,892	0.21
Stratton Hawksmoor plc, Reg. S 'C', Series 2022-1X 6.973% 25/02/2053	GBP	2,000,000	2,527,169	0.29
Taurus DAC 'D', Series 2021-UK1A, 144A 7.831% 17/05/2031	GBP	2,608,839	3,282,072	0.38
Taurus DAC 'D', Series 2021-UK4A, 144A 7.331% 17/08/2031	GBP	319,711	398,057	0.05
Telos CLO Ltd. 'DR', Series 2014-5A, 144A 8.879% 17/04/2028	USD	2,129,000	2,122,062	0.25
TORRENS Trust 'A', Series 2017-3 5.324% 14/03/2049	AUD	1,875,776	1,250,167	0.15
Towd Point Mortgage Funding plc, Reg. S, Series 2019-A13X 'E' 8.349% 20/07/2045	GBP	3,850,000	5,487,642	0.64
Tricon American Homes Trust, Series 2018-SFR1 'F', 144A 4.96% 17/05/2037	USD	1,928,000	1,903,208	0.22
Tricon American Homes Trust, Series 2020-SFR1 'F', 144A 4.882% 17/07/2038	USD	2,854,000	2,747,933	0.32
Triton Trust No.8 Bond 'A1AU', Series 2019-3 5.494% 12/04/2051	AUD	1,931,381	1,288,818	0.15
UMBS 5.5% 01/06/2053	USD	7,342,002	7,266,297	0.85
UMBS 6% 01/05/2054	USD	4,562,166	4,586,481	0.53
Uropa Securities plc, Reg. S, Series 2007-1 'A3B' 4.102% 10/10/2040	EUR	2,209,595	2,300,196	0.27
US Treasury Bill 0% 16/07/2024	USD	51,500,000	51,387,171	5.97
US Treasury Bill 0% 23/07/2024	USD	31,781,400	31,679,502	3.68
US Treasury Bill 0% 30/07/2024	USD	23,000,000	22,902,821	2.65
Vantage Data Centers Jersey Borrower Spv Ltd., Series 2024-1A, 144A 6.172% 28/05/2039	GBP	4,458,000	5,676,475	0.66
VCAT LLC, STEP, Series 2021-NPL1 'A1', 144A 5.289% 26/12/2050	USD	2,141,262	2,130,288	0.25
VCAT LLC, STEP 'A1', Series 2021-NPL2, 144A 5.115% 27/03/2051	USD	1,897,706	1,879,997	0.22
VCAT LLC, STEP 'A1', Series 2021-NPL4, 144A 1.868% 25/08/2051	USD	3,945,605	3,842,546	0.45
Voya Euro CLO I DAC, Reg. S 'A', Series 1X 4.656% 15/10/2030	EUR	982,947	1,051,501	0.12
			841,872,963	**97.94**
Industrials				
BlackRock Shasta CLO XIII LLC 'A1', Series 2024-1A, 144A 7.15% 15/07/2036	USD	3,800,000	3,808,064	0.44
Juniper Valley Park CLO Ltd. 'A1', Series 2023-1A, 144A 7.175% 20/07/2035	USD	3,958,000	3,963,379	0.46
Juniper Valley Park CLO Ltd., Reg. S 'A1', Series 2023-1X 7.175% 20/07/2035	USD	4,829,000	4,835,562	0.56

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shamrock Residential DAC, Reg. S 'A', Series 2022-2 4.848% 24/02/2071	EUR	4,396,225	4,705,816	0.55
			17,312,821	**2.01**
Total Bonds			**859,185,784**	**99.95**
To Be Announced Contracts				
Financials				
GNMA 5.5% 15/07/2054	USD	2,593,296	2,580,215	0.30
GNMA 6% 15/07/2054	USD	33,300,000	33,490,453	3.89
GNMA 6.5% 15/07/2054	USD	15,126,038	15,343,889	1.79
GNMA 7% 15/07/2054	USD	16,800,000	17,102,336	1.99
UMBS 6% 25/07/2054	USD	19,600,000	19,700,713	2.29
			88,217,606	**10.26**
Total To Be Announced Contracts			**88,217,606**	**10.26**
Total Transferable securities and money market instruments dealt in on another regulated market			**947,403,390**	**110.21**
Total Investments			**947,403,390**	**110.21**
Cash			**7,213,638**	**0.84**
Other assets/(liabilities)			**(95,018,373)**	**(11.05)**
Total Net Assets			**859,598,655**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Alternative Securitised Income

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	1,565,000	USD	1,036,501	10/07/2024	UBS	7,320	–
USD	6,592,468	GBP	5,200,271	12/07/2024	Deutsche Bank	13,214	–
USD	781,492	GBP	616,658	12/07/2024	J.P. Morgan	1,311	–
USD	52,516,918	GBP	41,280,135	12/07/2024	Morgan Stanley	290,314	0.04
USD	1,464,164	EUR	1,341,670	12/08/2024	Citibank	24,990	–
USD	2,055,588	EUR	1,910,103	12/08/2024	J.P. Morgan	6,671	–
USD	298,302	EUR	277,000	12/08/2024	Nomura	1,171	–
USD	82,274,007	EUR	76,062,605	12/08/2024	State Street	683,653	0.08
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,028,644**	**0.12**
Share Class Hedging							
EUR	30,489,543	USD	32,650,628	31/07/2024	HSBC	34,525	0.01
GBP	2,473,261	USD	3,127,774	31/07/2024	HSBC	1,697	–
NOK	620,605	USD	58,165	31/07/2024	HSBC	178	–
USD	1,021	CHF	914	31/07/2024	HSBC	1	–
USD	5,100	EUR	4,756	31/07/2024	HSBC	2	–
USD	179,443	GBP	141,492	31/07/2024	HSBC	410	–
USD	212,223	NOK	2,245,396	31/07/2024	HSBC	1,135	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**37,948**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,066,592**	**0.13**
USD	147,849	AUD	227,150	10/07/2024	J.P. Morgan	(3,655)	–
USD	10,452,692	AUD	15,780,006	10/07/2024	Morgan Stanley	(72,232)	(0.01)
USD	3,704,955	GBP	2,929,145	12/07/2024	UBS	(927)	–
AUD	1,000,000	USD	669,030	12/08/2024	UBS	(1,420)	–
EUR	1,600,000	USD	1,718,598	12/08/2024	Barclays	(2,320)	–
EUR	1,105,517	USD	1,205,721	12/08/2024	J.P. Morgan	(19,862)	–
EUR	3,965,000	USD	4,324,183	12/08/2024	Nomura	(71,032)	(0.01)
USD	14,389,999	AUD	21,721,638	12/08/2024	Morgan Stanley	(111,581)	(0.01)
USD	6,128,557	AUD	9,218,451	12/08/2024	State Street	(25,772)	(0.01)
USD	6,963,120	EUR	6,500,000	12/08/2024	State Street	(9,259)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(318,060)**	**(0.04)**
Share Class Hedging							
CHF	211,764	USD	238,443	31/07/2024	HSBC	(2,130)	–
GBP	398,455,339	USD	504,244,833	31/07/2024	HSBC	(70,419)	(0.01)
NOK	1,376,965,041	USD	130,666,871	31/07/2024	HSBC	(1,219,210)	(0.14)
USD	36,283	EUR	33,852	31/07/2024	HSBC	(7)	–
USD	1,330,446	GBP	1,052,229	31/07/2024	HSBC	(962)	–
USD	–	NOK	3	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(1,292,728)**	**(0.15)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,610,788)**	**(0.19)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(544,196)**	**(0.06)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Long Gilt	26/09/2024	(19)	GBP	2,358,020	(33,652)	–
US 5 Year Note	30/09/2024	(631)	USD	67,403,617	(437,078)	(0.05)
US 10 Year Note	19/09/2024	(518)	USD	57,198,531	(444,499)	(0.05)
US 10 Year Ultra Note	19/09/2024	(31)	USD	3,540,297	(64,887)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(980,116)**	**(0.11)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(980,116)**	**(0.11)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
CAS Capital No. 1 Ltd., Reg. S 4% Perpetual	USD	400,000	374,107	0.23
Globe Telecom, Inc., Reg. S 4.2% Perpetual	USD	600,000	579,343	0.36
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	1,000,000	992,393	0.63
STT GDC Pte. Ltd., Reg. S 5.7% Perpetual	SGD	250,000	189,658	0.12
Tencent Holdings Ltd., Reg. S 2.39% 03/06/2030	USD	600,000	518,019	0.33
Tencent Music Entertainment Group 2% 03/09/2030	USD	200,000	166,678	0.10
			2,820,198	**1.77**
Consumer Discretionary				
Alibaba Group Holding Ltd. 2.7% 09/02/2041	USD	610,000	416,045	0.26
Fortune Star BVI Ltd., Reg. S 5.95% 19/10/2025	USD	200,000	192,748	0.12
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	400,000	395,375	0.25
GENM Capital Labuan Ltd., Reg. S 3.882% 19/04/2031	USD	200,000	175,649	0.11
Gohl Capital Ltd., Reg. S 4.25% 24/01/2027	USD	200,000	192,355	0.12
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	300,000	283,844	0.18
JD.com, Inc. 4.125% 14/01/2050	USD	200,000	157,740	0.10
Meituan, Reg. S 3.05% 28/10/2030	USD	400,000	346,999	0.22
Melco Resorts Finance Ltd., Reg. S 5.75% 21/07/2028	USD	300,000	281,303	0.18
Prosus NV, Reg. S 3.257% 19/01/2027	USD	500,000	468,560	0.29
Prosus NV, Reg. S 3.061% 13/07/2031	USD	200,000	166,628	0.10
Sands China Ltd., STEP 5.125% 08/08/2025	USD	300,000	297,645	0.19
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	700,000	666,453	0.41
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	400,000	391,546	0.25
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	300,000	286,223	0.18
			4,719,113	**2.96**
Consumer Staples				
Wens Foodstuffs Group Co. Ltd., Reg. S 2.349% 29/10/2025	USD	200,000	187,825	0.12
			187,825	**0.12**
Energy				
Azure Power Energy Ltd., Reg. S 3.575% 19/08/2026	USD	165,780	149,751	0.09
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	200,000	205,043	0.13
GS Caltex Corp., Reg. S 4.5% 05/01/2026	USD	220,000	217,080	0.14
India Green Power Holdings, Reg. S 4% 22/02/2027	USD	279,990	261,656	0.16
Pertamina Persero PT, Reg. S 5.625% 20/05/2043	USD	600,000	580,223	0.36
Pertamina Persero PT, Reg. S 6.45% 30/05/2044	USD	600,000	632,812	0.40
Reliance Industries Ltd., Reg. S 2.875% 12/01/2032	USD	750,000	639,460	0.41
Santos Finance Ltd., Reg. S 4.125% 14/09/2027	USD	400,000	381,734	0.24
Thaioil Treasury Center Co. Ltd., Reg. S 2.5% 18/06/2030	USD	300,000	253,978	0.16
Thaioil Treasury Center Co. Ltd., Reg. S 4.875% 23/01/2043	USD	400,000	351,918	0.22
			3,673,655	**2.31**
Financials				
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	500,000	370,747	0.23
Asahi Mutual Life Insurance Co., Reg. S 4.1% Perpetual	USD	400,000	350,938	0.22
Asahi Mutual Life Insurance Co., Reg. S 6.9% Perpetual	USD	200,000	205,875	0.13
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	600,000	604,288	0.38
Bangkok Bank PCL, Reg. S 3.466% 23/09/2036	USD	400,000	335,575	0.21
Bank Negara Indonesia Persero Tbk. PT, Reg. S 4.3% Perpetual	USD	200,000	186,198	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of East Asia Ltd. (The), Reg. S 4% 29/05/2030	USD	250,000	244,589	0.15
Barclays plc 7.325% 02/11/2026	USD	250,000	254,439	0.16
Beijing State-Owned Assets Management Hong Kong Co. Ltd., Reg. S 4.125% 26/05/2025	USD	400,000	394,290	0.25
China Cinda 2020 I Management Ltd., Reg. S 3.125% 18/03/2030	USD	300,000	263,430	0.17
China Government Bond 2.68% 21/05/2030	CNY	10,000,000	1,420,611	0.89
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	200,000	203,600	0.13
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	300,000	280,471	0.18
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	700,000	687,225	0.43
Development Bank of the Philippines, Reg. S 2.375% 11/03/2031	USD	300,000	251,550	0.16
Export-Import Bank of China (The) 3.74% 16/11/2030	CNY	20,000,000	2,999,938	1.88
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	679,000	706,160	0.44
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	300,000	261,112	0.16
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	300,000	267,061	0.17
HSBC Holdings plc 7.399% 13/11/2034	USD	600,000	655,147	0.41
Huarong Finance II Co. Ltd., Reg. S 5.5% 16/01/2025	USD	500,000	498,625	0.31
Huarong Finance II Co. Ltd., Reg. S 4.625% 03/06/2026	USD	300,000	289,317	0.18
India Government Bond 7.1% 08/04/2034	INR	360,000,000	4,347,447	2.73
Indian Railway Finance Corp. Ltd., Reg. S 3.57% 21/01/2032	USD	300,000	267,786	0.17
Indonesia Government Bond 6.5% 15/06/2025	IDR	58,000,000,000	3,538,443	2.22
Indonesia Government Bond 6.875% 15/04/2029	IDR	171,000,000,000	10,422,540	6.56
Indonesia Government Bond 8.375% 15/04/2039	IDR	24,000,000,000	1,636,250	1.03
Indonesia Government Bond, Reg. S 8.5% 12/10/2035	USD	200,000	253,655	0.16
Indonesia Government Bond, Reg. S 6.625% 17/02/2037	USD	1,000,000	1,119,138	0.70
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	200,000	194,691	0.12
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	200,000	186,778	0.12
Korea Treasury 1.875% 10/12/2024	KRW	4,000,000,000	2,887,798	1.81
Korea Treasury 1.5% 10/03/2025	KRW	4,700,000,000	3,372,581	2.12
Korea Treasury 2.375% 10/12/2028	KRW	2,000,000,000	1,403,237	0.88
Korea Treasury 3.375% 10/06/2032	KRW	7,000,000,000	5,130,489	3.22
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	600,000	603,222	0.38
Mirae Asset Securities Co. Ltd., Reg. S 5.875% 26/01/2027	USD	200,000	199,782	0.13
Mitsubishi UFJ Financial Group, Inc. 5.063% 12/09/2025	USD	589,000	588,028	0.37
Mongolia Government Bond, Reg. S 7.875% 05/06/2029	USD	200,000	204,879	0.13
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	375,000	353,936	0.22
Philippines Government Bond 3.7% 01/03/2041	USD	600,000	491,109	0.31
Philippines Government Bond 5.95% 13/10/2047	USD	300,000	319,999	0.20
Power Finance Corp. Ltd., Reg. S 3.9% 16/09/2029	USD	400,000	371,098	0.23
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	900,000	800,566	0.50
Shinhan Financial Group Co. Ltd., Reg. S 3.34% 05/02/2030	USD	255,000	251,386	0.16
Singapore Government Bond 1.625% 01/07/2031	SGD	6,300,000	4,193,817	2.63

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Singapore Government Bond 2.625% 01/08/2032	SGD	4,500,000	3,183,178	2.00
Singapore Government Bond 3.375% 01/05/2034	SGD	8,000,000	5,988,728	3.76
Standard Chartered plc, Reg. S 2.608% 12/01/2028	USD	200,000	185,605	0.12
Standard Chartered plc, Reg. S 7.767% 16/11/2028	USD	200,000	213,308	0.13
Standard Chartered plc, Reg. S 7.018% 08/02/2030	USD	600,000	634,961	0.40
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	500,000	519,560	0.33
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	351,000	359,138	0.23
Sumitomo Mitsui Financial Group, Inc. 5.808% 14/09/2033	USD	600,000	627,016	0.39
Thailand Government Bond 1.585% 17/12/2035	THB	142,334,000	3,427,221	2.15
TMBThanachart Bank PCL, Reg. S 4.9% Perpetual	USD	400,000	398,200	0.25
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	386,000	357,219	0.22
US Treasury 2.875% 15/06/2025	USD	7,900,000	7,735,568	4.86
US Treasury 4.75% 31/07/2025	USD	1,500,000	1,495,371	0.94
			79,994,914	**50.24**
Industrials				
Guangzhou Metro Investment Finance BVI Ltd., Reg. S 2.31% 17/09/2030	USD	529,000	441,957	0.28
Summit Digitel Infrastructure Ltd., Reg. S 2.875% 12/08/2031	USD	500,000	417,539	0.26
			859,496	**0.54**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 2.625% 02/06/2026	USD	300,000	281,560	0.18
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	200,000	202,530	0.13
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	400,000	332,096	0.21
Xiaomi Best Time International Ltd., Reg. S 2.875% 14/07/2031	USD	500,000	421,215	0.26
			1,237,401	**0.78**
Materials				
CNAC HK Finbridge Co. Ltd., Reg. S 5.125% 14/03/2028	USD	400,000	397,036	0.25
POSCO, Reg. S 4.375% 04/08/2025	USD	208,000	205,354	0.13
			602,390	**0.38**
Real Estate				
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	279,000	190,956	0.12
Elect Global Investments Ltd., Reg. S 4.1% Perpetual	USD	200,000	189,064	0.12
Nan Fung Treasury III Ltd., Reg. S 5% Perpetual	USD	200,000	134,930	0.08
NWD Finance BVI Ltd., Reg. S 5.25% Perpetual	USD	200,000	163,000	0.10
Panther Ventures Ltd., Reg. S 3.8% Perpetual	USD	200,000	130,720	0.08
Sinochem Offshore Capital Co. Ltd., Reg. S 2.25% 24/11/2026	USD	526,000	489,222	0.31
Yan Gang Ltd., Reg. S 1.9% 23/03/2026	USD	600,000	564,557	0.36
			1,862,449	**1.17**
Utilities				
JSW Hydro Energy Ltd., Reg. S 4.125% 18/05/2031	USD	288,040	254,602	0.16
			254,602	**0.16**
Total Bonds			**96,212,043**	**60.43**
Convertible Bonds				
Materials				
Straits Trading Co. Ltd., Reg. S 3.25% 13/02/2028	SGD	500,000	351,277	0.22
			351,277	**0.22**
Total Convertible Bonds			**351,277**	**0.22**
Total Transferable securities and money market instruments admitted to an official exchange listing			**96,563,320**	**60.65**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
NBN Co. Ltd., Reg. S 2.625% 05/05/2031	USD	250,000	216,672	0.14
			216,672	**0.14**
Consumer Discretionary				
Hyundai Capital America, Reg. S 5.5% 30/03/2026	USD	136,000	135,974	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
LG Electronics, Inc., Reg. S 5.625% 24/04/2027	USD	700,000	703,721	0.44
Li & Fung Ltd., Reg. S 5.25% Perpetual	USD	271,000	128,354	0.08
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	200,000	196,224	0.12
Melco Resorts Finance Ltd., Reg. S 7.625% 17/04/2032	USD	350,000	347,932	0.22
Rakuten Group, Inc., Reg. S 11.25% 15/02/2027	USD	200,000	214,323	0.13
Rakuten Group, Inc., Reg. S 9.75% 15/04/2029	USD	200,000	206,450	0.13
Sands China Ltd., STEP 4.05% 08/01/2026	USD	300,000	290,511	0.18
Sands China Ltd., STEP 5.4% 08/08/2028	USD	400,000	391,545	0.25
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	600,000	572,026	0.36
			3,187,060	**2.00**
Consumer Staples				
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	200,000	213,146	0.13
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 3.398% 09/06/2031	USD	200,000	174,803	0.11
			387,949	**0.24**
Energy				
Adani Green Energy UP Ltd., Reg. S 6.7% 12/03/2042	USD	219,000	204,894	0.13
APA Infrastructure Ltd., Reg. S 4.2% 23/03/2025	USD	200,000	197,758	0.12
APA Infrastructure Ltd., Reg. S 5% 23/03/2035	USD	58,000	54,429	0.03
Ecopetrol SA 8.375% 19/01/2036	USD	200,000	197,548	0.12
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	819,000	773,871	0.49
Medco Oak Tree Pte. Ltd., Reg. S 7.375% 14/05/2026	USD	200,000	201,858	0.13
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	300,000	281,959	0.18
			1,912,317	**1.20**
Financials				
AIA Group Ltd., Reg. S 5.375% 05/04/2034	USD	200,000	196,489	0.12
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	330,000	310,406	0.19
ASB Bank Ltd., Reg. S 5.284% 17/06/2032	USD	400,000	394,961	0.25
Australia & New Zealand Banking Group Ltd., Reg. S 2.57% 25/11/2035	USD	500,000	412,544	0.26
Bangkok Bank PCL, Reg. S 5.5% 21/09/2033	USD	500,000	501,538	0.31
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	200,000	177,541	0.11
China Cinda 2020 I Management Ltd., Reg. S 5.75% 28/05/2029	USD	200,000	200,861	0.13
China Government Bond 3.72% 12/04/2051	CNY	10,000,000	1,703,248	1.07
China Ping An Insurance Overseas Holdings Ltd., Reg. S 2.85% 12/08/2031	USD	293,000	244,429	0.15
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	200,000	203,600	0.13
Colombia Government Bond 8% 14/11/2035	USD	200,000	206,730	0.13
Colombia Government Bond 8.75% 14/11/2053	USD	200,000	212,618	0.13
Commonwealth Bank of Australia, Reg. S 3.784% 14/03/2032	USD	200,000	176,368	0.11
Commonwealth Bank of Australia, Reg. S 5.837% 13/03/2034	USD	700,000	704,635	0.44
DBS Group Holdings Ltd., Reg. S 1.822% 10/03/2031	USD	500,000	470,102	0.30
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	275,000	276,475	0.17
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	221,000	229,840	0.14
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	200,000	204,789	0.13
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	600,000	612,759	0.38

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	600,000	563,378	0.35
HSBC Holdings plc 6.915% 14/08/2027	USD	300,000	305,594	0.19
Hyundai Capital Services, Inc., Reg. S 5.125% 05/02/2029	USD	200,000	199,196	0.13
Indonesia Government Bond 4.65% 20/09/2032	USD	708,000	684,085	0.43
Indonesia Government Bond 5.45% 20/09/2052	USD	400,000	397,320	0.25
Kasikornbank PCL, Reg. S 4% Perpetual	USD	300,000	276,772	0.17
KB Kookmin Card Co. Ltd., Reg. S 4% 09/06/2025	USD	200,000	197,163	0.12
Kookmin Bank, Reg. S 4.35% Perpetual	USD	300,000	300,552	0.19
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	500,000	479,000	0.30
Macquarie Bank Ltd., Reg. S 4.875% 10/06/2025	USD	300,000	296,945	0.19
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	200,000	166,959	0.10
Macquarie Group Ltd., Reg. S 6.255% 07/12/2034	USD	139,000	145,164	0.09
Malaysia Government Bond 3.882% 14/03/2025	MYR	11,000,000	2,341,718	1.48
Malaysia Government Bond 4.662% 31/03/2038	MYR	7,600,000	1,725,390	1.09
Malaysia Government Bond 3.757% 22/05/2040	MYR	9,000,000	1,840,444	1.17
Metropolitan Bank & Trust Co., Reg. S 5.5% 06/03/2034	USD	200,000	199,250	0.13
Mexican Bonos 6% 07/05/2036	USD	400,000	392,671	0.25
Mitsubishi UFJ Financial Group, Inc. 8.2% Perpetual	USD	200,000	215,396	0.14
Muthoot Finance Ltd., Reg. S 7.125% 14/02/2028	USD	300,000	303,623	0.19
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	900,000	933,262	0.59
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	850,000	813,301	0.51
Oversea-Chinese Banking Corp. Ltd., Reg. S 5.52% 21/05/2034	USD	377,000	380,120	0.24
Philippines Government Bond 5% 17/07/2033	USD	200,000	197,892	0.12
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	700,000	700,879	0.44
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	200,000	196,488	0.12
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	274,000	272,636	0.17
Shinhan Card Co. Ltd., Reg. S 1.375% 19/10/2025	USD	1,800,000	1,705,345	1.07
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	400,000	400,709	0.25
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	700,000	683,380	0.43
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	300,000	298,773	0.19
Thailand Government Bond 1.6% 17/06/2035	THB	52,857,000	1,283,314	0.81
US Treasury Bill 0% 09/07/2024	USD	500,000	499,417	0.31
US Treasury Bill 0% 12/09/2024	USD	3,500,000	3,462,976	2.18
Westpac Banking Corp. 4.322% 23/11/2031	USD	200,000	193,298	0.12
Westpac Banking Corp. 2.668% 15/11/2035	USD	193,000	160,178	0.10
Westpac Banking Corp. 5% Perpetual	USD	200,000	191,101	0.12
Woori Bank, Reg. S 5.125% 06/08/2028	USD	200,000	197,488	0.12
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 3.125% 16/07/2025	USD	200,000	193,616	0.12
			31,234,726	**19.62**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	200,000	194,147	0.12
JSW Infrastructure Ltd., Reg. S 4.95% 21/01/2029	USD	200,000	189,757	0.12
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	200,000	197,239	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SMBC Aviation Capital Finance DAC, Reg. S 5.45% 03/05/2028	USD	200,000	200,702	0.13
SMBC Aviation Capital Finance DAC, Reg. S 5.7% 25/07/2033	USD	400,000	400,393	0.25
			1,182,238	**0.74**
Information Technology				
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	400,000	382,087	0.24
			382,087	**0.24**
Materials				
China Hongqiao Group Ltd., Reg. S 7.75% 27/03/2025	USD	201,000	202,288	0.13
CNAC HK Finbridge Co. Ltd., Reg. S 3% 22/09/2030	USD	200,000	175,393	0.11
Perenti Finance Pty. Ltd., Reg. S 7.5% 26/04/2029	USD	200,000	204,180	0.13
UPL Corp. Ltd., Reg. S 4.625% 16/06/2030	USD	200,000	165,384	0.10
			747,245	**0.47**
Real Estate				
Champion MTN Ltd., REIT, Reg. S 2.95% 15/06/2030	USD	200,000	166,312	0.10
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	200,000	205,121	0.13
Scentre Group Trust 2, REIT, Reg. S 4.75% 24/09/2080	USD	800,000	773,104	0.49
			1,144,537	**0.72**
Utilities				
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	400,000	368,000	0.23
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	348,000	324,781	0.20
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	559,000	568,044	0.36
ENN Clean Energy International Investment Ltd., Reg. S 3.375% 12/05/2026	USD	200,000	190,830	0.12
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	284,000	258,847	0.16
			1,710,502	**1.07**
Total Bonds			**42,105,333**	**26.44**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
Consumer Discretionary				
Meituan, Reg. S 0% 27/04/2027	USD	400,000	380,800	0.24
			380,800	**0.24**
Total Convertible Bonds			**380,800**	**0.24**
Total Transferable securities and money market instruments dealt in on another regulated market			**42,486,133**	**26.68**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder China Fixed Income Fund - Class I Accumulation CNH	CNY	426,070	8,927,710	5.61
Schroder ISF China Local Currency Bond - Class I Accumulation USD	USD	26,861	3,582,970	2.25
			12,510,680	**7.86**
Total Collective Investment Schemes - UCITS			**12,510,680**	**7.86**
Total Authorised UCITS or other collective investment undertakings			**12,510,680**	**7.86**
Total Investments			**151,560,133**	**95.19**
Cash			**7,033,720**	**4.42**
Other assets/(liabilities)			**629,212**	**0.39**
Total Net Assets			**159,223,065**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	12,374,684	KRW	16,960,000,000	19/07/2024	J.P. Morgan	58,434	0.04
USD	18,589,896	CNH	134,400,000	24/07/2024	HSBC	130,559	0.08
USD	10,046,150	EUR	9,310,000	13/08/2024	BNP Paribas	59,043	0.04
USD	5,219,394	SGD	7,020,000	20/08/2024	J.P. Morgan	27,625	0.02
USD	894,681	MYR	4,200,000	21/08/2024	BNP Paribas	2,835	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**278,496**	**0.18**
Share Class Hedging							
EUR	4,770,308	USD	5,108,414	31/07/2024	HSBC	5,414	–
GBP	1,554	USD	1,965	31/07/2024	HSBC	1	–
SGD	734	USD	541	31/07/2024	HSBC	1	–
USD	5	EUR	5	31/07/2024	HSBC	–	–
USD	35,119	SGD	47,442	31/07/2024	HSBC	66	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**5,482**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**283,978**	**0.18**
USD	586,328	INR	49,000,000	15/07/2024	RBC	(1,303)	–
KRW	4,500,000,000	USD	3,284,995	19/07/2024	State Street	(17,122)	(0.01)
KRW	2,500,000,000	USD	1,830,137	19/07/2024	UBS	(14,652)	(0.01)
USD	7,927,461	THB	290,700,000	23/07/2024	Citibank	(7,765)	–
USD	6,421,037	PHP	378,000,000	13/09/2024	Barclays	(42,417)	(0.03)
USD	11,734,306	IDR	193,000,000,000	17/09/2024	Standard Chartered	(50,853)	(0.03)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(134,112)**	**(0.08)**
Share Class Hedging							
GBP	290,702	USD	367,883	31/07/2024	HSBC	(52)	–
SGD	11,773,243	USD	8,711,917	31/07/2024	HSBC	(13,334)	(0.01)
USD	959	EUR	895	31/07/2024	HSBC	(1)	–
USD	50	SGD	68	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(13,387)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(147,499)**	**(0.09)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**136,479**	**0.09**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 30 Year Bond	19/09/2024	(42)	USD	5,020,313	(106,313)	(0.07)
US 5 Year Note	30/09/2024	(140)	USD	14,954,844	(133,437)	(0.08)
US 10 Year Note	19/09/2024	(101)	USD	11,152,609	(138,086)	(0.09)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(377,836)**	**(0.24)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(377,836)**	**(0.24)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Bond Total Return

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
26,000,000,000	KRW	HSBC	Pay floating CD_KSDA 3 month Receive fixed 3.746%	06/12/2024	16,245	0.01
10,200,000,000	KRW	HSBC	Pay fixed 3.005% Receive floating CD_KSDA 3 month	27/03/2028	50,814	0.03
86,000,000	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.21%	07/12/2025	66,981	0.05
Total Market Value on Interest Rate Swap Contracts - Assets					**134,040**	**0.09**
8,000,000	SGD	Morgan Stanley	Pay fixed 3.276% Receive floating SORA 1 day	30/04/2034	(135,804)	(0.09)
35,000,000	CNY	BNP Paribas	Pay fixed 2.434% Receive floating CNREPOFIX=CFXS 1 week	07/12/2028	(108,189)	(0.07)
5,000,000	SGD	Morgan Stanley	Pay fixed 3.208% Receive floating SORA 1 day	25/04/2034	(63,004)	(0.04)
27,000,000,000	KRW	HSBC	Pay floating CD_KSDA 3 month Receive fixed 3.215%	27/03/2025	(38,753)	(0.02)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(345,750)**	**(0.22)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(211,710)**	**(0.13)**

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive Indonesia Government Bond 9% 15/03/2029 Pay Spread of 0.000% on Notional	Citigroup	30,000,000,000	IDR	15/03/2029	2,024,268
				USD	**2,024,268**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
4,800,000	Foreign Exchange USD/SGD, Call, 1.370, 30/10/2024	USD	Standard Chartered	21,271	0.02
4,800,000	Foreign Exchange USD/SGD, Call, 1.370, 30/10/2024	USD	Citibank	21,270	0.01
Total Market Value on Option Purchased Contracts - Assets				**42,541**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Convertible Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Communication Services				
Kakao Corp., Reg. S 2.625% 29/04/2029	USD	1,500,000	1,469,813	2.13
			1,469,813	**2.13**
Consumer Discretionary				
Alibaba Group Holding Ltd., 144A 0.5% 01/06/2031	USD	778,000	754,855	1.09
ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	2,900,000	3,090,480	4.48
China Yuhua Education Corp. Ltd., Reg. S 0.9% 27/12/2024	HKD	10,572,592	841,469	1.22
Sail Vantage Ltd., Reg. S 0% 13/01/2027	HKD	4,000,000	515,060	0.75
Vinpearl JSC, Reg. S 3.25% 21/09/2026	USD	2,600,000	2,600,000	3.77
			7,801,864	**11.31**
Financials				
Goldman Sachs Finance Corp. International Ltd. 0% 15/03/2027	USD	1,600,000	1,802,208	2.62
Goldman Sachs Finance Corp. International Ltd. 0% 10/05/2027	USD	1,200,000	1,153,704	1.67
			2,955,912	**4.29**
Health Care				
Luye Pharma Group Ltd., Reg. S 6.25% 06/07/2028	USD	500,000	424,000	0.61
Microport Scientific Corp., Reg. S 5.75% 19/12/2028	USD	700,000	549,150	0.80
Sure First Ltd., Reg. S 2% 16/01/2025	USD	400,000	408,224	0.59
			1,381,374	**2.00**
Industrials				
Cathay Pacific Finance III Ltd., Reg. S 2.75% 05/02/2026	HKD	26,000,000	3,487,731	5.06
L&F Co. Ltd., Reg. S 2.5% 26/04/2030	USD	1,800,000	1,152,900	1.67
OSG Corp. 0% 20/12/2030	JPY	40,000,000	267,610	0.39
Singapore Airlines Ltd., Reg. S 1.625% 03/12/2025	SGD	3,500,000	3,417,123	4.96
			8,325,364	**12.08**
Information Technology				
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	3,298,000	4,458,896	6.47
SK Hynix, Inc., Reg. S 1.75% 11/04/2030	USD	2,200,000	4,502,299	6.53
Yageo Corp., Reg. S 0% 26/05/2025	USD	800,000	1,101,800	1.60
			10,062,995	**14.60**
Materials				
China Hongqiao Group Ltd., Reg. S 5.25% 25/01/2026	USD	1,200,000	2,233,200	3.24
POSCO Holdings, Inc., Reg. S 0% 01/09/2026	EUR	4,200,000	4,506,442	6.53
Resonac Holdings Corp., Reg. S 0% 29/12/2028	JPY	40,000,000	258,762	0.38
			6,998,404	**10.15**
Real Estate				
Vingroup JSC, Reg. S 10% 13/11/2028	USD	1,200,000	1,168,500	1.69
			1,168,500	**1.69**
Total Convertible Bonds			**40,164,226**	**58.25**
Total Transferable securities and money market instruments admitted to an official exchange listing			**40,164,226**	**58.25**
Transferable securities and money market instruments dealt in on another regulated market				
Convertible Bonds				
Communication Services				
Weibo Corp., 144A 1.375% 01/12/2030	USD	900,000	848,700	1.23
			848,700	**1.23**
Consumer Discretionary				
Bosideng International Holdings Ltd., Reg. S 1% 17/12/2024	USD	1,200,000	1,468,200	2.13
JD.com, Inc., 144A 0.25% 01/06/2029	USD	692,000	654,978	0.95
Li Auto, Inc. 0.25% 01/05/2028	USD	350,000	338,888	0.49
PDD Holdings, Inc. 0% 01/12/2025	USD	500,000	489,550	0.71
Trip.com Group Ltd., Reg. S 1.5% 01/07/2027	USD	1,000,000	1,086,300	1.58
Wynn Macau Ltd., 144A 4.5% 07/03/2029	USD	3,389,000	3,479,655	5.04
			7,517,571	**10.90**
Financials				
Poseidon Finance 1 Ltd., Reg. S 0% 01/02/2025	USD	500,000	519,625	0.75
Universe Trek Ltd., Reg. S 2.5% 08/07/2025	USD	2,000,000	2,025,000	2.94
			2,544,625	**3.69**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrials				
Daifuku Co. Ltd., Reg. S 0% 13/09/2030	JPY	40,000,000	278,202	0.40
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	750,000	733,462	1.07
			1,011,664	**1.47**
Information Technology				
Ferrotec Holdings Corp., Reg. S 0% 23/06/2028	JPY	100,000,000	659,288	0.96
Gigabyte Technology Co. Ltd., Reg. S 0% 27/07/2028	USD	2,200,000	2,241,294	3.25
Hon Hai Precision Industry Co. Ltd., Reg. S 0% 05/08/2026	USD	3,000,000	3,747,496	5.43
Xero Investments Ltd., Reg. S 1.625% 12/06/2031	USD	400,000	419,200	0.61
Zhen Ding Technology Holding Ltd., Reg. S 0% 24/01/2029	USD	2,100,000	2,509,500	3.64
			9,576,778	**13.89**
Materials				
Gold Pole Capital Co. Ltd., Reg. S 1% 25/06/2029	USD	1,300,000	1,336,075	1.94
LG Chem Ltd., Reg. S 1.6% 18/07/2030	USD	3,000,000	2,663,250	3.86
TCC Group Holdings, Reg. S 0% 24/10/2028	USD	900,000	946,431	1.37
			4,945,756	**7.17**
Real Estate				
Novaland Investment Group Corp., Reg. S 5.25% 16/07/2026	USD	1,600,000	628,000	0.91
			628,000	**0.91**
Total Convertible Bonds			**27,073,094**	**39.26**
Total Transferable securities and money market instruments dealt in on another regulated market			**27,073,094**	**39.26**
Total Investments			**67,237,320**	**97.51**
Cash			**129,364**	**0.19**
Other assets/(liabilities)			**1,585,140**	**2.30**
Total Net Assets			**68,951,824**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Convertible Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	298,650	USD	319,485	19/07/2024	J.P. Morgan	481	–
SGD	730,033	USD	538,206	19/07/2024	UBS	854	–
USD	8,605,956	EUR	7,984,358	19/07/2024	BNP Paribas	51,716	0.08
USD	5,186,370	HKD	40,471,442	19/07/2024	Canadian Imperial Bank of Commerce	737	–
USD	1,404,389	JPY	219,806,000	19/07/2024	BNP Paribas	31,194	0.05
USD	3,836,126	SGD	5,178,098	19/07/2024	J.P. Morgan	12,592	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**97,574**	**0.15**
Share Class Hedging							
EUR	13,862,343	USD	14,844,851	31/07/2024	HSBC	15,746	0.02
PLN	21,515,280	USD	5,308,084	31/07/2024	HSBC	29,496	0.04
USD	51,511	CHF	45,861	31/07/2024	HSBC	333	–
USD	160,829	EUR	149,982	31/07/2024	HSBC	46	–
USD	34,031	PLN	136,367	31/07/2024	HSBC	201	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**45,822**	**0.06**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**143,396**	**0.21**
EUR	200,200	USD	214,697	19/07/2024	HSBC	(207)	–
EUR	353,000	USD	379,352	19/07/2024	J.P. Morgan	(1,157)	–
HKD	1,500,539	USD	192,366	19/07/2024	Canadian Imperial Bank of Commerce	(101)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,465)**	**–**
Share Class Hedging							
CHF	14,236,416	USD	16,030,123	31/07/2024	HSBC	(143,330)	(0.21)
EUR	242	USD	260	31/07/2024	HSBC	(1)	–
GBP	4,977,272	USD	6,298,733	31/07/2024	HSBC	(880)	–
PLN	45,999	USD	11,461	31/07/2024	HSBC	(49)	–
USD	90,829	EUR	84,863	31/07/2024	HSBC	(146)	–
USD	17,700	GBP	13,996	31/07/2024	HSBC	(9)	–
USD	29,381	PLN	118,790	31/07/2024	HSBC	(89)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(144,504)**	**(0.21)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(145,969)**	**(0.21)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,573)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
CAS Capital No. 1 Ltd., Reg. S 4% Perpetual	USD	1,100,000	1,028,794	0.47
Globe Telecom, Inc., Reg. S 4.2% Perpetual	USD	2,000,000	1,931,142	0.89
Network i2i Ltd., Reg. S 3.975% Perpetual	USD	600,000	570,547	0.26
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	3,600,000	3,572,616	1.65
STT GDC Pte. Ltd., Reg. S 5.7% Perpetual	SGD	2,750,000	2,086,238	0.96
Tencent Holdings Ltd., Reg. S 2.39% 03/06/2030	USD	2,600,000	2,244,748	1.03
Tencent Holdings Ltd., Reg. S 3.24% 03/06/2050	USD	2,000,000	1,334,856	0.61
Tencent Music Entertainment Group 2% 03/09/2030	USD	700,000	583,373	0.27
Weibo Corp. 3.375% 08/07/2030	USD	700,000	613,717	0.28
			13,966,031	**6.42**
Consumer Discretionary				
Alibaba Group Holding Ltd. 2.7% 09/02/2041	USD	2,300,000	1,568,694	0.72
Fortune Star BVI Ltd., Reg. S 5.95% 19/10/2025	USD	600,000	578,244	0.27
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	1,300,000	1,284,969	0.59
GENM Capital Labuan Ltd., Reg. S 3.882% 19/04/2031	USD	900,000	790,422	0.36
Gohl Capital Ltd., Reg. S 4.25% 24/01/2027	USD	1,000,000	961,776	0.44
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	1,400,000	1,324,603	0.61
JD.com, Inc. 4.125% 14/01/2050	USD	500,000	394,349	0.18
Meituan, Reg. S 3.05% 28/10/2030	USD	1,700,000	1,474,744	0.68
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	500,000	494,624	0.23
Prosus NV, Reg. S 3.257% 19/01/2027	USD	1,000,000	937,122	0.43
Prosus NV, Reg. S 3.68% 21/01/2030	USD	1,000,000	891,884	0.41
Prosus NV, Reg. S 3.061% 13/07/2031	USD	500,000	416,569	0.19
Prosus NV, Reg. S 4.987% 19/01/2052	USD	500,000	395,870	0.18
Sands China Ltd., STEP 5.125% 08/08/2025	USD	1,900,000	1,885,084	0.88
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	1,400,000	1,332,908	0.61
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	1,800,000	1,761,955	0.81
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	1,100,000	1,049,485	0.48
			17,543,302	**8.07**
Consumer Staples				
China Modern Dairy Holdings Ltd., Reg. S 2.125% 14/07/2026	USD	200,000	185,362	0.09
Wens Foodstuffs Group Co. Ltd., Reg. S 2.349% 29/10/2025	USD	600,000	563,475	0.25
			748,837	**0.34**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	1,100,000	1,265,631	0.58
Greenko Solar Mauritius Ltd., Reg. S 5.95% 29/07/2026	USD	2,900,000	2,839,534	1.30
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	800,000	820,172	0.38
Greensaif Pipelines Bidco SARL, Reg. S 6.51% 23/02/2042	USD	400,000	420,134	0.19
Hanwha Q Cells Americas Holdings Corp., Reg. S 5% 27/07/2028	USD	2,000,000	2,003,141	0.92
India Green Power Holdings, Reg. S 4% 22/02/2027	USD	1,119,960	1,046,625	0.48
Pertamina Persero PT, Reg. S 6.5% 27/05/2041	USD	1,300,000	1,386,891	0.64
Pertamina Persero PT, Reg. S 5.625% 20/05/2043	USD	2,200,000	2,127,483	0.98
Pertamina Persero PT, Reg. S 4.7% 30/07/2049	USD	1,500,000	1,264,688	0.58
Reliance Industries Ltd., Reg. S 2.875% 12/01/2032	USD	1,500,000	1,278,922	0.59
Reliance Industries Ltd., Reg. S 6.25% 19/10/2040	USD	600,000	643,966	0.30

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Santos Finance Ltd., Reg. S 4.125% 14/09/2027	USD	1,700,000	1,622,369	0.75
Thaioil Treasury Center Co. Ltd., Reg. S 2.5% 18/06/2030	USD	500,000	423,296	0.19
Thaioil Treasury Center Co. Ltd., Reg. S 4.875% 23/01/2043	USD	1,600,000	1,407,672	0.65
Thaioil Treasury Center Co. Ltd., Reg. S 5.375% 20/11/2048	USD	200,000	184,123	0.08
			18,734,647	**8.61**
Financials				
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	1,000,000	741,493	0.34
Asahi Mutual Life Insurance Co., Reg. S 4.1% Perpetual	USD	1,400,000	1,228,281	0.56
Asahi Mutual Life Insurance Co., Reg. S 6.9% Perpetual	USD	1,200,000	1,235,250	0.57
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	1,500,000	1,510,721	0.69
Bank Negara Indonesia Persero Tbk. PT, Reg. S 4.3% Perpetual	USD	1,100,000	1,024,090	0.47
Bank of East Asia Ltd. (The), Reg. S 4% 29/05/2030	USD	550,000	538,097	0.25
Beijing State-Owned Assets Management Hong Kong Co. Ltd., Reg. S 4.125% 26/05/2025	USD	1,000,000	985,724	0.45
China Cinda 2020 I Management Ltd., Reg. S 3.125% 18/03/2030	USD	1,000,000	878,101	0.40
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	789,000	803,202	0.37
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	800,000	747,922	0.34
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	2,000,000	1,963,500	0.90
Development Bank of the Philippines, Reg. S 2.375% 11/03/2031	USD	1,200,000	1,006,202	0.46
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	586,000	589,144	0.27
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	1,785,000	1,856,399	0.85
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	600,000	522,224	0.24
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	800,000	712,162	0.33
HSBC Holdings plc 7.399% 13/11/2034	USD	1,600,000	1,747,058	0.80
Hyundai Card Co. Ltd., Reg. S 5.75% 24/04/2029	USD	800,000	806,690	0.37
Indonesia Government Bond 6.875% 15/04/2029	IDR	34,000,000,000	2,072,318	0.95
Indonesia Government Bond, Reg. S 8.5% 12/10/2035	USD	1,000,000	1,268,276	0.58
Indonesia Government Bond, Reg. S 6.625% 17/02/2037	USD	4,200,000	4,700,378	2.17
Indonesia Government Bond, Reg. S 7.75% 17/01/2038	USD	1,000,000	1,231,895	0.57
Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	1,300,000	1,258,079	0.58
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	500,000	466,945	0.21
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	1,400,000	1,346,244	0.62
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	2,300,000	2,312,351	1.06
Mirae Asset Securities Co. Ltd., Reg. S 5.875% 26/01/2027	USD	600,000	599,345	0.28
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	1,800,000	1,698,894	0.78
Philippine Government Bond 5.609% 13/04/2033	USD	800,000	824,310	0.38
Philippines Government Bond 5.95% 13/10/2047	USD	1,300,000	1,386,662	0.64
Power Finance Corp. Ltd., Reg. S 3.9% 16/09/2029	USD	700,000	649,422	0.30
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	3,800,000	3,380,167	1.55
Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029	USD	600,000	562,742	0.26
Shinhan Financial Group Co. Ltd., Reg. S 3.34% 05/02/2030	USD	1,000,000	985,826	0.45
Standard Chartered plc, Reg. S 7.767% 16/11/2028	USD	2,600,000	2,773,001	1.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	893,000	927,934	0.43
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	889,000	909,612	0.42
TMBThanachart Bank PCL, Reg. S 4.9% Perpetual	USD	1,000,000	995,500	0.46
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	4,400,000	4,071,927	1.88
Woori Bank, Reg. S 4.25% Perpetual	USD	800,000	794,790	0.37
			54,112,878	**24.88**
Industrials				
Guangzhou Metro Investment Finance BVI Ltd., Reg. S 2.31% 17/09/2030	USD	2,200,000	1,838,006	0.84
Summit Digitel Infrastructure Ltd., Reg. S 2.875% 12/08/2031	USD	2,100,000	1,753,664	0.81
			3,591,670	**1.65**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 3% 27/11/2024	USD	800,000	790,720	0.36
AAC Technologies Holdings, Inc., Reg. S 2.625% 02/06/2026	USD	1,100,000	1,032,385	0.47
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	1,300,000	1,316,443	0.62
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	1,000,000	830,241	0.38
Xiaomi Best Time International Ltd., Reg. S 3.375% 29/04/2030	USD	1,000,000	893,621	0.41
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	1,400,000	1,025,883	0.47
			5,889,293	**2.71**
Real Estate				
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	1,100,000	752,873	0.35
Elect Global Investments Ltd., Reg. S 4.1% Perpetual	USD	300,000	283,596	0.13
Nan Fung Treasury III Ltd., Reg. S 5% Perpetual	USD	269,000	181,481	0.08
NWD Finance BVI Ltd., Reg. S 4.125% Perpetual	USD	600,000	364,752	0.17
NWD Finance BVI Ltd., Reg. S 5.25% Perpetual	USD	1,000,000	815,000	0.37
Panther Ventures Ltd., Reg. S 3.8% Perpetual	USD	700,000	457,520	0.21
Yan Gang Ltd., Reg. S 1.9% 23/03/2026	USD	1,100,000	1,035,021	0.48
			3,890,243	**1.79**
Utilities				
JSW Hydro Energy Ltd., Reg. S 4.125% 18/05/2031	USD	1,444,000	1,276,366	0.59
			1,276,366	**0.59**
Total Bonds			**119,753,267**	**55.06**
Convertible Bonds				
Materials				
Straits Trading Co. Ltd., Reg. S 3.25% 13/02/2028	SGD	2,000,000	1,405,107	0.65
			1,405,107	**0.65**
Total Convertible Bonds			**1,405,107**	**0.65**
Total Transferable securities and money market instruments admitted to an official exchange listing			**121,158,374**	**55.71**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
NBN Co. Ltd., Reg. S 2.625% 05/05/2031	USD	1,400,000	1,213,365	0.56
NBN Co. Ltd., Reg. S 2.5% 08/01/2032	USD	200,000	168,268	0.08
			1,381,633	**0.64**
Consumer Discretionary				
Hyundai Capital America, Reg. S 5.5% 30/03/2026	USD	687,000	686,867	0.32
LG Electronics, Inc., Reg. S 5.625% 24/04/2027	USD	1,800,000	1,809,570	0.84
Li & Fung Ltd., Reg. S 5.25% Perpetual	USD	1,800,000	852,539	0.39
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	600,000	588,671	0.27
Melco Resorts Finance Ltd., Reg. S 5.625% 17/07/2027	USD	500,000	477,544	0.22
Melco Resorts Finance Ltd., Reg. S 7.625% 17/04/2032	USD	271,000	269,399	0.12
Rakuten Group, Inc., Reg. S 11.25% 15/02/2027	USD	1,300,000	1,393,099	0.64
Rakuten Group, Inc., Reg. S 9.75% 15/04/2029	USD	600,000	619,350	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sands China Ltd., STEP 5.4% 08/08/2028	USD	1,000,000	978,862	0.45
Studio City Co. Ltd., Reg. S 7% 15/02/2027	USD	665,000	665,761	0.31
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	1,400,000	1,334,727	0.61
			9,676,389	**4.45**
Consumer Staples				
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	600,000	639,437	0.29
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 3.398% 09/06/2031	USD	900,000	786,614	0.37
			1,426,051	**0.66**
Energy				
Adani Green Energy UP Ltd., Reg. S 6.7% 12/03/2042	USD	562,000	525,802	0.24
APA Infrastructure Ltd., Reg. S 4.2% 23/03/2025	USD	500,000	494,394	0.23
Ecopetrol SA 8.375% 19/01/2036	USD	700,000	691,419	0.32
Medco Oak Tree Pte. Ltd., Reg. S 7.375% 14/05/2026	USD	700,000	706,503	0.32
ReNew Pvt Ltd., Reg. S 5.875% 05/03/2027	USD	800,000	777,081	0.36
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	600,000	563,918	0.26
			3,759,117	**1.73**
Financials				
AIA Group Ltd., Reg. S 5.375% 05/04/2034	USD	500,000	491,222	0.23
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	1,200,000	1,128,750	0.52
ASB Bank Ltd., Reg. S 5.284% 17/06/2032	USD	1,200,000	1,184,883	0.54
Australia & New Zealand Banking Group Ltd., Reg. S 6.742% 08/12/2032	USD	800,000	858,605	0.39
Australia & New Zealand Banking Group Ltd., Reg. S 2.57% 25/11/2035	USD	1,000,000	825,088	0.38
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	1,900,000	1,686,640	0.78
Barclays plc 7.232% 13/09/2027	USD	1,000,000	1,019,412	0.47
China Cinda 2020 I Management Ltd., Reg. S 5.75% 28/05/2029	USD	514,000	516,212	0.24
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	611,000	621,998	0.29
Colombia Government Bond 8% 14/11/2035	USD	800,000	826,920	0.38
Colombia Government Bond 8.75% 14/11/2053	USD	400,000	425,236	0.20
Commonwealth Bank of Australia, Reg. S 3.784% 14/03/2032	USD	600,000	529,105	0.24
Commonwealth Bank of Australia, Reg. S 5.837% 13/03/2034	USD	1,529,000	1,539,125	0.71
DBS Group Holdings Ltd., Reg. S 1.822% 10/03/2031	USD	2,031,000	1,909,556	0.88
Export Import Bank of Thailand, Reg. S 5.354% 16/05/2029	USD	986,000	992,375	0.46
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	714,000	717,831	0.33
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	915,000	951,599	0.44
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	1,100,000	1,126,340	0.52
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	1,500,000	1,531,898	0.70
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	1,500,000	1,408,446	0.65
Kasikornbank PCL, Reg. S 4% Perpetual	USD	800,000	738,060	0.34
Kookmin Bank, Reg. S 2.5% 04/11/2030	USD	1,500,000	1,264,614	0.58
Kookmin Bank, Reg. S 4.35% Perpetual	USD	1,000,000	1,001,840	0.46
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	1,700,000	1,628,600	0.75
Macquarie Bank Ltd., Reg. S 4.875% 10/06/2025	USD	1,400,000	1,385,743	0.64
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	800,000	667,837	0.31
Metropolitan Bank & Trust Co., Reg. S 5.5% 06/03/2034	USD	408,000	406,470	0.19
Mexican Bonos 6% 07/05/2036	USD	1,600,000	1,570,686	0.72
Mitsubishi UFJ Financial Group, Inc. 8.2% Perpetual	USD	500,000	538,489	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Muthoot Finance Ltd., Reg. S 7.125% 14/02/2028	USD	800,000	809,661	0.37
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	2,400,000	2,488,699	1.13
Nippon Life Insurance Co., Reg. S 5.95% 16/04/2054	USD	700,000	695,473	0.32
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	3,708,000	3,547,904	1.62
Oversea-Chinese Banking Corp. Ltd., Reg. S 5.52% 21/05/2034	USD	813,000	819,728	0.38
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	1,600,000	1,602,008	0.74
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	1,000,000	982,438	0.45
Shanghai Commercial Bank Ltd., Reg. S 6.375% 28/02/2033	USD	800,000	813,940	0.37
Shinhan Bank Co. Ltd., Reg. S 3.75% 20/09/2027	USD	3,000,000	2,843,866	1.30
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	1,300,000	1,293,528	0.59
Shinhan Card Co. Ltd., Reg. S 1.375% 23/06/2026	USD	1,000,000	925,154	0.43
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	800,000	801,418	0.37
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	607,000	630,746	0.29
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	1,900,000	1,854,888	0.85
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	831,000	827,601	0.38
US Treasury Bill 0% 09/07/2024	USD	1,500,000	1,498,250	0.69
Westpac Banking Corp. 4.322% 23/11/2031	USD	500,000	483,245	0.22
Westpac Banking Corp. 2.668% 15/11/2035	USD	1,400,000	1,161,911	0.53
Westpac Banking Corp. 5% Perpetual	USD	500,000	477,753	0.22
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 3.125% 16/07/2025	USD	800,000	774,464	0.36
			54,826,255	**25.20**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	400,000	388,294	0.18
JSW Infrastructure Ltd., Reg. S 4.95% 21/01/2029	USD	1,600,000	1,518,055	0.70
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	900,000	887,576	0.41
SMBC Aviation Capital Finance DAC, Reg. S 5.7% 25/07/2033	USD	2,100,000	2,102,060	0.96
			4,895,985	**2.25**
Information Technology				
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	800,000	764,173	0.35
SK Hynix, Inc., Reg. S 6.5% 17/01/2033	USD	544,000	577,414	0.27
			1,341,587	**0.62**
Materials				
CNAC HK Finbridge Co. Ltd., Reg. S 3% 22/09/2030	USD	600,000	526,180	0.24
Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	1,200,000	1,187,836	0.55
UPL Corp. Ltd., Reg. S 4.5% 08/03/2028	USD	400,000	352,516	0.16
UPL Corp. Ltd., Reg. S 4.625% 16/06/2030	USD	400,000	330,768	0.15
			2,397,300	**1.10**
Real Estate				
Champion MTN Ltd., REIT, Reg. S 2.95% 15/06/2030	USD	600,000	498,936	0.23
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	500,000	512,803	0.24
Scentre Group Trust 2, REIT, Reg. S 4.75% 24/09/2080	USD	3,500,000	3,382,330	1.55
			4,394,069	**2.02**
Utilities				
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	1,100,000	1,012,000	0.47
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	870,000	811,954	0.37
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	2,400,000	2,438,826	1.13
ENN Clean Energy International Investment Ltd., Reg. S 3.375% 12/05/2026	USD	1,400,000	1,335,812	0.61

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Credit Opportunities

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Star Energy Geothermal Wayang Windu Ltd., Reg. S 6.75% 24/04/2033	USD	391,500	393,369	0.18
			5,991,961	**2.76**
Total Bonds			**90,090,347**	**41.43**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
Consumer Discretionary				
Meituan, Reg. S 0% 27/04/2027	USD	2,500,000	2,380,000	1.09
			2,380,000	**1.09**
Total Convertible Bonds			**2,380,000**	**1.09**
Total Transferable securities and money market instruments dealt in on another regulated market			**92,470,347**	**42.52**
Total Investments			**213,628,721**	**98.23**
Cash			**3,579,893**	**1.65**
Other assets/(liabilities)			**265,010**	**0.12**
Total Net Assets			**217,473,624**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,331,116	EUR	1,220,000	13/08/2024	Morgan Stanley	22,387	0.01
USD	1,283,765	EUR	1,190,000	13/08/2024	Nomura	7,217	–
USD	3,265,234	SGD	4,390,000	20/08/2024	UBS	18,530	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**48,134**	**0.02**
Share Class Hedging							
CNH	14	USD	2	31/07/2024	HSBC	–	–
EUR	798,595	USD	855,196	31/07/2024	HSBC	907	–
GBP	7	USD	9	31/07/2024	HSBC	–	–
SGD	4	USD	3	31/07/2024	HSBC	–	–
USD	12,878	SGD	17,400	31/07/2024	HSBC	22	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**929**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**49,063**	**0.02**
USD	2,127,983	IDR	35,000,000,000	17/09/2024	Standard Chartered	(9,222)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(9,222)**	**–**
Share Class Hedging							
CNH	71,700	USD	9,869	31/07/2024	HSBC	(15)	–
GBP	7,978	USD	10,096	31/07/2024	HSBC	(2)	–
SGD	16,990,240	USD	12,572,343	31/07/2024	HSBC	(19,217)	(0.01)
USD	8	EUR	7	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(19,234)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(28,456)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**20,607**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Axiata SPV2 Bhd., Reg. S 4.357% 24/03/2026	USD	2,700,000	2,654,904	0.69
Bharti Airtel Ltd., Reg. S 4.375% 10/06/2025	USD	2,700,000	2,673,561	0.70
CAS Capital No. 1 Ltd., Reg. S 4% Perpetual	USD	300,000	280,580	0.07
Globe Telecom, Inc., Reg. S 4.2% Perpetual	USD	700,000	675,900	0.17
KT Corp., Reg. S 4% 08/08/2025	USD	2,000,000	1,971,698	0.51
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	1,000,000	992,393	0.26
Tencent Holdings Ltd., Reg. S 2.39% 03/06/2030	USD	500,000	431,682	0.11
Tencent Holdings Ltd., Reg. S 3.925% 19/01/2038	USD	200,000	169,821	0.04
Tencent Holdings Ltd., Reg. S 3.24% 03/06/2050	USD	200,000	133,486	0.03
			9,984,025	**2.58**
Consumer Discretionary				
Alibaba Group Holding Ltd. 2.7% 09/02/2041	USD	700,000	477,428	0.11
Fortune Star BVI Ltd., Reg. S 5.95% 19/10/2025	USD	200,000	192,748	0.05
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	400,000	395,374	0.10
GENM Capital Labuan Ltd., Reg. S 3.882% 19/04/2031	USD	200,000	175,649	0.05
Gohl Capital Ltd., Reg. S 4.25% 24/01/2027	USD	200,000	192,355	0.05
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	300,000	283,844	0.07
JD.com, Inc. 4.125% 14/01/2050	USD	200,000	157,740	0.04
Meituan, Reg. S 3.05% 28/10/2030	USD	400,000	346,999	0.09
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	200,000	193,693	0.05
Melco Resorts Finance Ltd., Reg. S 5.75% 21/07/2028	USD	200,000	187,536	0.05
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	200,000	197,850	0.05
Prosus NV, Reg. S 3.257% 19/01/2027	USD	400,000	374,849	0.10
Prosus NV, Reg. S 3.061% 13/07/2031	USD	400,000	333,255	0.09
Sands China Ltd., STEP 5.125% 08/08/2025	USD	200,000	198,430	0.05
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	400,000	380,831	0.10
TCL Technology Investments Ltd., Reg. S 1.875% 14/07/2025	USD	200,000	191,811	0.05
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	400,000	391,545	0.10
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	200,000	190,815	0.05
			4,862,752	**1.25**
Consumer Staples				
Wens Foodstuffs Group Co. Ltd., Reg. S 2.349% 29/10/2025	USD	200,000	187,825	0.05
			187,825	**0.05**
Energy				
Greenko Solar Mauritius Ltd., Reg. S 5.95% 29/07/2026	USD	600,000	587,490	0.15
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	200,000	205,043	0.05
GS Caltex Corp., Reg. S 4.5% 05/01/2026	USD	286,000	282,204	0.07
Hanwha Q Cells Americas Holdings Corp., Reg. S 5% 27/07/2028	USD	600,000	600,941	0.15
India Green Power Holdings, Reg. S 4% 22/02/2027	USD	377,053	352,364	0.09
Pertamina Persero PT, Reg. S 6.5% 27/05/2041	USD	300,000	320,052	0.08
Pertamina Persero PT, Reg. S 5.625% 20/05/2043	USD	400,000	386,815	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pertamina Persero PT, Reg. S 4.7% 30/07/2049	USD	200,000	168,625	0.04
Pertamina Persero PT, Reg. S 4.175% 21/01/2050	USD	200,000	154,990	0.04
Reliance Industries Ltd., Reg. S 2.875% 12/01/2032	USD	250,000	213,154	0.06
Santos Finance Ltd., Reg. S 4.125% 14/09/2027	USD	600,000	572,601	0.15
Thaioil Treasury Center Co. Ltd., Reg. S 2.5% 18/06/2030	USD	400,000	338,637	0.09
Thaioil Treasury Center Co. Ltd., Reg. S 4.875% 23/01/2043	USD	200,000	175,959	0.05
			4,358,875	**1.12**
Financials				
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	200,000	148,299	0.04
AIA Group Ltd., Reg. S 4.5% 16/03/2046	USD	300,000	267,340	0.07
Asahi Mutual Life Insurance Co., Reg. S 4.1% Perpetual	USD	400,000	350,938	0.09
Asahi Mutual Life Insurance Co., Reg. S 6.9% Perpetual	USD	200,000	205,875	0.05
Asian Development Bank 6.2% 06/10/2026	INR	300,000,000	3,552,072	0.92
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	400,000	402,859	0.10
Bank Negara Indonesia Persero Tbk. PT, Reg. S 4.3% Perpetual	USD	200,000	186,198	0.05
Bank of East Asia Ltd. (The), Reg. S 4% 29/05/2030	USD	250,000	244,589	0.06
Barclays plc 7.325% 02/11/2026	USD	300,000	305,327	0.08
Beijing State-Owned Assets Management Hong Kong Co. Ltd., Reg. S 4.125% 26/05/2025	USD	400,000	394,290	0.10
China Cinda 2020 I Management Ltd., Reg. S 3.125% 18/03/2030	USD	400,000	351,240	0.09
China Development Bank 3.39% 10/07/2027	CNY	30,000,000	4,302,589	1.11
China Development Bank 3.7% 20/10/2030	CNY	60,000,000	8,971,983	2.32
China Government Bond 2.68% 21/05/2030	CNY	90,000,000	12,785,503	3.30
China Government Bond 2.28% 25/03/2031	CNY	50,000,000	6,947,310	1.79
China Government Bond 3.72% 12/04/2051	CNY	40,000,000	6,812,992	1.76
China Government Bond 3.53% 18/10/2051	CNY	10,000,000	1,656,685	0.43
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	200,000	203,600	0.05
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	300,000	280,471	0.07
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	600,000	589,050	0.15
Development Bank of the Philippines, Reg. S 2.375% 11/03/2031	USD	400,000	335,401	0.09
European Bank for Reconstruction & Development 6.3% 26/10/2027	INR	300,000,000	3,533,162	0.91
Export-Import Bank of China (The) 3.74% 16/11/2030	CNY	20,000,000	2,999,938	0.77
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	628,000	653,120	0.17
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	200,000	174,075	0.04
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	200,000	178,041	0.05
HSBC Holdings plc 7.399% 13/11/2034	USD	200,000	218,382	0.06
India Government Bond 6.54% 17/01/2032	INR	500,000,000	5,827,612	1.50
India Government Bond 7.1% 08/04/2034	INR	650,000,000	7,849,558	2.03
India Government Bond 7.54% 23/05/2036	INR	580,000,000	7,232,973	1.87

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Indonesia Government Bond 6.375% 15/08/2028	IDR	200,000,000,000	12,026,956	3.10
Indonesia Government Bond 6.875% 15/04/2029	IDR	65,000,000,000	3,961,785	1.02
Indonesia Government Bond 7% 15/09/2030	IDR	229,000,000,000	13,992,842	3.61
Indonesia Government Bond 6.625% 15/02/2034	IDR	93,000,000,000	5,512,529	1.42
Indonesia Government Bond 7.5% 15/06/2035	IDR	227,258,000,000	14,344,792	3.70
Indonesia Government Bond 7.5% 15/04/2040	IDR	129,000,000,000	8,163,865	2.11
Indonesia Government Bond, Reg. S 6.625% 17/02/2037	USD	1,200,000	1,342,965	0.35
Indonesia Government Bond, Reg. S 7.75% 17/01/2038	USD	500,000	615,948	0.16
International Bank for Reconstruction & Development 6.85% 24/04/2028	INR	300,000,000	3,579,902	0.92
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	200,000	194,691	0.05
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	400,000	373,556	0.10
Korea Treasury 1.5% 10/12/2030	KRW	7,500,000,000	4,904,245	1.27
Korea Treasury 3.25% 10/06/2033	KRW	3,500,000,000	2,540,968	0.66
Korea Treasury 1.125% 10/09/2039	KRW	13,000,000,000	7,041,858	1.82
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	500,000	502,685	0.13
Mirae Asset Securities Co. Ltd., Reg. S 5.875% 26/01/2027	USD	200,000	199,782	0.05
Mitsubishi UFJ Financial Group, Inc. 5.063% 12/09/2025	USD	300,000	299,505	0.08
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	334,000	315,239	0.08
Philippines Government Bond 6.25% 22/03/2028	PHP	250,000,000	4,247,830	1.10
Philippines Government Bond 3.7% 01/03/2041	USD	200,000	163,703	0.04
Philippines Government Bond 5.95% 13/10/2047	USD	200,000	213,333	0.06
Power Finance Corp. Ltd., Reg. S 3.9% 16/09/2029	USD	300,000	278,324	0.07
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	800,000	711,614	0.18
Singapore Government Bond 2.875% 01/07/2029	SGD	16,000,000	11,623,883	3.00
Singapore Government Bond 1.625% 01/07/2031	SGD	20,500,000	13,646,546	3.52
Singapore Government Bond 2.625% 01/08/2032	SGD	13,000,000	9,195,848	2.37
Singapore Government Bond 3.375% 01/09/2033	SGD	10,000,000	7,480,885	1.93
Singapore Government Bond 1.875% 01/03/2050	SGD	3,130,000	1,822,023	0.47
Standard Chartered plc, Reg. S 2.608% 12/01/2028	USD	200,000	185,605	0.05
Standard Chartered plc, Reg. S 7.767% 16/11/2028	USD	400,000	426,615	0.11
Standard Chartered plc, Reg. S 7.018% 08/02/2030	USD	400,000	423,307	0.11
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	300,000	311,736	0.08
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	243,000	248,634	0.06
Thailand Government Bond 1.585% 17/12/2035	THB	549,000,000	13,219,217	3.41
TMBThanachart Bank PCL, Reg. S 4.9% Perpetual	USD	200,000	199,100	0.05
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	284,000	262,824	0.07
Woori Bank, Reg. S 4.25% Perpetual	USD	200,000	198,697	0.05
			222,735,309	**57.48**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrials				
Airport Authority, Reg. S 2.4% Perpetual	USD	500,000	451,044	0.12
Guangzhou Metro Investment Finance BVI Ltd., Reg. S 2.31% 17/09/2030	USD	1,000,000	835,457	0.21
Summit Digitel Infrastructure Ltd., Reg. S 2.875% 12/08/2031	USD	400,000	334,031	0.09
			1,620,532	**0.42**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 3% 27/11/2024	USD	300,000	296,520	0.08
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	200,000	202,530	0.05
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	400,000	332,096	0.09
Xiaomi Best Time International Ltd., Reg. S 2.875% 14/07/2031	USD	500,000	421,215	0.10
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	257,000	188,323	0.05
			1,440,684	**0.37**
Real Estate				
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	500,000	342,215	0.09
NWD Finance BVI Ltd., Reg. S 5.25% Perpetual	USD	200,000	163,000	0.04
Panther Ventures Ltd., Reg. S 3.8% Perpetual	USD	200,000	130,720	0.03
Sinochem Offshore Capital Co. Ltd., Reg. S 2.25% 24/11/2026	USD	452,000	420,396	0.11
Yan Gang Ltd., Reg. S 1.9% 23/03/2026	USD	500,000	470,464	0.12
			1,526,795	**0.39**
Utilities				
JSW Hydro Energy Ltd., Reg. S 4.125% 18/05/2031	USD	417,240	368,803	0.10
			368,803	**0.10**
Total Bonds			**247,085,600**	**63.76**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Convertible Bonds				
Materials				
Straits Trading Co. Ltd., Reg. S 3.25% 13/02/2028	SGD	500,000	351,277	0.09
			351,277	**0.09**
Total Convertible Bonds			**351,277**	**0.09**
Total Transferable securities and money market instruments admitted to an official exchange listing			**247,436,877**	**63.85**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Consumer Discretionary				
Hyundai Capital America, Reg. S 5.5% 30/03/2026	USD	100,000	99,981	0.03
LG Electronics, Inc., Reg. S 5.625% 24/04/2027	USD	400,000	402,127	0.10
Li & Fung Ltd., Reg. S 5.25% Perpetual	USD	200,000	94,727	0.02
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	200,000	196,224	0.05
MGM China Holdings Ltd., Reg. S 4.75% 01/02/2027	USD	400,000	381,626	0.10
Rakuten Group, Inc., Reg. S 11.25% 15/02/2027	USD	200,000	214,323	0.06
Rakuten Group, Inc., Reg. S 9.75% 15/04/2029	USD	200,000	206,450	0.05
Sands China Ltd., STEP 4.05% 08/01/2026	USD	400,000	387,349	0.10
Sands China Ltd., STEP 5.4% 08/08/2028	USD	200,000	195,772	0.05
Studio City Co. Ltd., Reg. S 7% 15/02/2027	USD	200,000	200,229	0.05
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	500,000	476,687	0.13
			2,855,495	**0.74**
Consumer Staples				
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	200,000	213,146	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 3.398% 09/06/2031	USD	200,000	174,803	0.05
			387,949	**0.10**
Energy				
Adani Green Energy UP Ltd., Reg. S 6.7% 12/03/2042	USD	200,000	187,118	0.05
APA Infrastructure Ltd., Reg. S 4.2% 23/03/2025	USD	300,000	296,636	0.08
APA Infrastructure Ltd., Reg. S 5% 23/03/2035	USD	59,000	55,367	0.01
Ecopetrol SA 8.375% 19/01/2036	USD	250,000	246,935	0.06
Medco Oak Tree Pte. Ltd., Reg. S 7.375% 14/05/2026	USD	200,000	201,858	0.05
Pertamina Persero PT, Reg. S 3.1% 27/08/2030	USD	200,000	176,798	0.05
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	300,000	281,959	0.07
			1,446,671	**0.37**
Financials				
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	303,000	285,009	0.07
ASB Bank Ltd., Reg. S 5.284% 17/06/2032	USD	400,000	394,961	0.10
Australia & New Zealand Banking Group Ltd., Reg. S 4.4% 19/05/2026	USD	200,000	195,915	0.05
Australia & New Zealand Banking Group Ltd., Reg. S 2.57% 25/11/2035	USD	500,000	412,544	0.11
Bangkok Bank PCL, Reg. S 5.5% 21/09/2033	USD	200,000	200,615	0.05
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	400,000	355,082	0.09
China Cinda 2020 I Management Ltd., Reg. S 5.75% 28/05/2029	USD	200,000	200,861	0.05
China Government Bond 3.27% 22/08/2046	CNY	10,000,000	1,570,655	0.41
China Ping An Insurance Overseas Holdings Ltd., Reg. S 2.85% 12/08/2031	USD	400,000	333,692	0.09
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	200,000	203,600	0.05
Colombia Government Bond 8% 14/11/2035	USD	300,000	310,095	0.08
Colombia Government Bond 8.75% 14/11/2053	USD	200,000	212,618	0.05
Commonwealth Bank of Australia, Reg. S 3.784% 14/03/2032	USD	200,000	176,368	0.05
Commonwealth Bank of Australia, Reg. S 5.837% 13/03/2034	USD	400,000	402,649	0.10
DBS Group Holdings Ltd., Reg. S 1.822% 10/03/2031	USD	200,000	188,041	0.05
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	240,000	241,288	0.06
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	272,000	282,880	0.07
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	200,000	204,789	0.05
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	400,000	408,506	0.11
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	500,000	469,482	0.12
HSBC Holdings plc 6.915% 14/08/2027	USD	200,000	203,729	0.05
Hyundai Capital Services, Inc., Reg. S 5.125% 05/02/2029	USD	200,000	199,196	0.05
KB Kookmin Card Co. Ltd., Reg. S 4% 09/06/2025	USD	200,000	197,163	0.05
Kookmin Bank, Reg. S 2.5% 04/11/2030	USD	200,000	168,615	0.04
Kookmin Bank, Reg. S 4.35% Perpetual	USD	300,000	300,552	0.08
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	500,000	479,000	0.12
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	1,100,000	918,276	0.24
Malaysia Government Bond 3.733% 15/06/2028	MYR	28,000,000	5,961,211	1.54

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Malaysia Government Bond 3.885% 15/08/2029	MYR	30,000,000	6,426,874	1.66
Malaysia Government Bond 4.498% 15/04/2030	MYR	20,000,000	4,402,986	1.14
Malaysia Government Bond 3.828% 05/07/2034	MYR	26,400,000	5,578,479	1.44
Malaysia Government Bond 4.254% 31/05/2035	MYR	52,100,000	11,336,537	2.93
Malaysia Government Bond 4.662% 31/03/2038	MYR	30,100,000	6,833,454	1.76
Malaysia Government Bond 3.757% 22/05/2040	MYR	17,000,000	3,476,395	0.90
Metropolitan Bank & Trust Co., Reg. S 5.5% 06/03/2034	USD	200,000	199,250	0.05
Mexican Bonos 6% 07/05/2036	USD	400,000	392,671	0.10
Mitsubishi UFJ Financial Group, Inc. 8.2% Perpetual	USD	200,000	215,396	0.06
Muthoot Finance Ltd., Reg. S 7.125% 14/02/2028	USD	300,000	303,623	0.08
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	900,000	933,262	0.24
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	754,000	721,446	0.19
Oversea-Chinese Banking Corp. Ltd., Reg. S 5.52% 21/05/2034	USD	348,000	350,880	0.09
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	600,000	600,753	0.16
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	200,000	196,488	0.05
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	240,000	238,805	0.06
Shinhan Card Co. Ltd., Reg. S 1.375% 23/06/2026	USD	600,000	555,092	0.14
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	200,000	200,354	0.05
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	700,000	683,380	0.18
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	284,000	282,838	0.07
Thailand Government Bond 3.35% 17/06/2033	THB	400,000,000	11,476,130	2.96
Thailand Government Bond 2% 17/06/2042	THB	300,000,000	6,896,364	1.78
Westpac Banking Corp. 4.322% 23/11/2031	USD	200,000	193,298	0.05
Westpac Banking Corp. 2.668% 15/11/2035	USD	193,000	160,178	0.04
Westpac Banking Corp. 5% Perpetual	USD	200,000	191,101	0.05
Woori Bank, Reg. S 5.125% 06/08/2028	USD	200,000	197,488	0.05
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 3.125% 16/07/2025	USD	200,000	193,616	0.05
			78,714,530	**20.31**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	200,000	194,147	0.05
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	200,000	197,239	0.05
SMBC Aviation Capital Finance DAC, Reg. S 5.45% 03/05/2028	USD	250,000	250,878	0.06
SMBC Aviation Capital Finance DAC, Reg. S 5.7% 25/07/2033	USD	400,000	400,392	0.11
			1,042,656	**0.27**
Information Technology				
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	200,000	191,043	0.05
			191,043	**0.05**
Materials				
CNAC HK Finbridge Co. Ltd., Reg. S 3% 22/09/2030	USD	300,000	263,090	0.06
Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	200,000	197,973	0.05
UPL Corp. Ltd., Reg. S 4.5% 08/03/2028	USD	200,000	176,258	0.05
			637,321	**0.16**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Real Estate				
Champion MTN Ltd., REIT, Reg. S 2.95% 15/06/2030	USD	200,000	166,312	0.04
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	200,000	205,121	0.05
Scentre Group Trust 2, REIT, Reg. S 4.75% 24/09/2080	USD	800,000	773,104	0.21
			1,144,537	**0.30**
Utilities				
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	400,000	368,000	0.09
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	348,000	324,781	0.08
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	452,000	459,313	0.12
ENN Clean Energy International Investment Ltd., Reg. S 3.375% 12/05/2026	USD	200,000	190,830	0.05
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	200,000	182,287	0.05
			1,525,211	**0.39**
Total Bonds			**87,945,413**	**22.69**
Convertible Bonds				
Consumer Discretionary				
Meituan, Reg. S 0% 27/04/2027	USD	400,000	380,800	0.10
			380,800	**0.10**
Total Convertible Bonds			**380,800**	**0.10**
Total Transferable securities and money market instruments dealt in on another regulated market			**88,326,213**	**22.79**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder China Fixed Income Fund - Class I Accumulation CNH	CNY	1,610,448	33,744,713	8.71
			33,744,713	**8.71**
Total Collective Investment Schemes - UCITS			**33,744,713**	**8.71**
Total Units of authorised UCITS or other collective investment undertakings			**33,744,713**	**8.71**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Investments			**369,507,803**	**95.35**
Cash			**9,985,135**	**2.58**
Other assets/(liabilities)			**8,032,484**	**2.07**
Total Net Assets			**387,525,422**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
INR	337,000,000	USD	4,032,306	15/07/2024	Goldman Sachs	9,157	–
USD	40,573,066	EUR	37,600,000	13/08/2024	BNP Paribas	238,455	0.06
USD	3,107,557	SGD	4,200,000	20/08/2024	UBS	1,370	–
USD	2,725,956	MYR	12,800,000	21/08/2024	HSBC	7,949	–
USD	3,888,357	CNH	28,200,000	26/08/2024	RBC	6,128	–
PHP	1,154,000,000	USD	19,602,847	13/09/2024	Barclays	129,496	0.04
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**392,555**	**0.10**
Share Class Hedging							
EUR	5,832,029	USD	6,245,380	31/07/2024	HSBC	6,625	–
USD	4,132	CHF	3,679	31/07/2024	HSBC	27	–
USD	17,067	EUR	15,904	31/07/2024	HSBC	19	–
USD	1,752	SGD	2,369	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**6,672**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**399,227**	**0.10**
KRW	58,300,000,000	USD	42,526,450	19/07/2024	J.P. Morgan	(189,340)	(0.05)
KRW	6,000,000,000	USD	4,382,217	19/07/2024	HSBC	(25,053)	(0.01)
USD	3,480,554	KRW	4,830,000,000	19/07/2024	State Street	(26,963)	(0.01)
USD	5,167,360	THB	189,500,000	23/07/2024	State Street	(5,414)	–
SGD	54,700,000	USD	40,669,638	20/08/2024	J.P. Morgan	(215,255)	(0.06)
MYR	62,000,000	USD	13,212,010	21/08/2024	HSBC	(46,661)	(0.01)
CNH	98,300,000	USD	13,665,206	26/08/2024	UBS	(132,472)	(0.03)
USD	11,703,906	IDR	192,500,000,000	17/09/2024	Standard Chartered	(50,721)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(691,879)**	**(0.18)**
Share Class Hedging							
CHF	658,551	USD	741,524	31/07/2024	HSBC	(6,630)	–
EUR	785	USD	843	31/07/2024	HSBC	(1)	–
SGD	572,595	USD	423,707	31/07/2024	HSBC	(649)	–
USD	32,286	EUR	30,138	31/07/2024	HSBC	(22)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(7,302)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(699,181)**	**(0.18)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(299,954)**	**(0.08)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Korea 10 Year Bond	13/09/2024	560	KRW	46,630,731	280,712	0.07
Total Unrealised Gain on Financial Futures Contracts - Assets					**280,712**	**0.07**
US 5 Year Note	30/09/2024	(265)	USD	28,307,383	(252,578)	(0.07)
US 10 Year Note	19/09/2024	(124)	USD	13,692,313	(169,531)	(0.04)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(422,109)**	**(0.11)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(141,397)**	**(0.04)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Asian Local Currency Bond

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
75,000,000,000	KRW	HSBC	Pay floating CD_KSDA 3 month Receive fixed 3.746%	06/12/2024	46,861	0.01
31,000,000,000	KRW	HSBC	Pay fixed 3.005% Receive floating CD_KSDA 3 month	27/03/2028	154,435	0.04
242,000,000	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.21%	07/12/2025	188,480	0.05
Total Market Value on Interest Rate Swap Contracts - Assets					**389,776**	**0.10**
100,000,000	CNY	BNP Paribas	Pay fixed 2.434% Receive floating CNREPOFIX=CFXS 1 week	07/12/2028	(309,113)	(0.08)
13,000,000	SGD	Morgan Stanley	Pay fixed 3.208% Receive floating SORA 1 day	25/04/2034	(163,811)	(0.04)
1,000,000,000	INR	J.P. Morgan	Pay floating MIBOR 1 day Receive fixed 6.265%	30/01/2034	(150,578)	(0.04)
81,000,000,000	KRW	HSBC	Pay floating CD_KSDA 3 month Receive fixed 3.215%	27/03/2025	(116,257)	(0.03)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(739,759)**	**(0.19)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(349,983)**	**(0.09)**

Total Return Swaps

Description	Counterparty	Nominal Amount	Currency	Maturity Date	Unrealised Appreciation/ (Depreciation)
Receive Indonesia Government Bond 8.375% 15/09/2026 Pay Spread of 0.000% on Notional	Standard Chartered	45,000,000,000	IDR	15/09/2026	2,905,575
Receive Indonesia Government Bond 9% 15/03/2029 Pay Spread of 0.000% on Notional	Citigroup	35,000,000,000	IDR	15/03/2029	2,361,646
Receive Indonesia Government Bond 8.375% 15/03/2034 Pay Spread of 0.000% on Notional	Standard Chartered	4,000,000,000	IDR	15/03/2034	271,042
				USD	**5,538,263**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
12,000,000	Foreign Exchange USD/SGD, Call, 1.370, 30/10/2024	USD	Citibank	53,176	0.01
12,000,000	Foreign Exchange USD/SGD, Call, 1.370, 30/10/2024	USD	Standard Chartered	53,175	0.02
Total Market Value on Option Purchased Contracts - Assets				**106,351**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
NAVER Corp., Reg. S 1.5% 29/03/2026	USD	600,000	561,591	0.51
Verizon Communications, Inc. 3.875% 01/03/2052	USD	400,000	310,239	0.28
			871,830	**0.79**
Consumer Discretionary				
Midea Investment Development Co. Ltd., Reg. S 2.88% 24/02/2027	USD	500,000	471,382	0.43
Valeo SE, Reg. S 4.5% 11/04/2030	EUR	800,000	840,986	0.76
			1,312,368	**1.19**
Consumer Staples				
Coca-Cola Femsa SAB de CV 1.85% 01/09/2032	USD	1,000,000	780,972	0.71
			780,972	**0.71**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	300,000	332,992	0.30
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	173,500	159,116	0.14
Hanwha Q Cells Americas Holdings Corp., Reg. S 5% 27/07/2028	USD	900,000	901,414	0.83
Masdar Abu Dhabi Future Energy Co., Reg. S 4.875% 25/07/2033	USD	800,000	776,105	0.70
Sweihan PV Power Co. PJSC, Reg. S 3.625% 31/01/2049	USD	854,253	685,441	0.62
Vena Energy Capital Pte. Ltd., Reg. S 3.133% 26/02/2025	USD	1,800,000	1,768,024	1.61
			4,623,092	**4.20**
Financials				
ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, Reg. S 6.25% 09/09/2033	EUR	1,200,000	1,418,920	1.29
ABN AMRO Bank NV, Reg. S 2.47% 13/12/2029	USD	1,600,000	1,412,658	1.28
Abu Dhabi Commercial Bank PJSC, Reg. S 5.5% 12/01/2029	USD	300,000	304,192	0.28
AIB Group plc, Reg. S 2.875% 30/05/2031	EUR	1,000,000	1,038,872	0.94
Asian Development Bank 2.375% 10/08/2027	USD	900,000	844,677	0.77
Asian Development Bank 3.125% 26/09/2028	USD	2,500,000	2,378,661	2.15
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	1,400,000	1,575,644	1.43
Banco BTG Pactual SA, Reg. S 2.75% 11/01/2026	USD	600,000	572,152	0.52
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	200,000	237,570	0.22
Banco Nacional de Comercio Exterior SNC, Reg. S 2.72% 11/08/2031	USD	1,100,000	980,815	0.89
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	300,000	292,489	0.27
Bank of Cyprus PCL, Reg. S 5% 02/05/2029	EUR	700,000	745,140	0.68
Bank of Ireland Group plc, Reg. S 1.375% 11/08/2031	EUR	600,000	607,436	0.55
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	300,000	328,028	0.30
Banque Ouest Africaine de Developpement, Reg. S 2.75% 22/01/2033	EUR	1,700,000	1,467,800	1.33
Ceska sporitelna A/S, Reg. S 0.5% 13/09/2028	EUR	1,300,000	1,236,240	1.12
Chile Government Bond 2.75% 31/01/2027	USD	1,000,000	940,851	0.85
Chile Government Bond 2.55% 27/01/2032	USD	800,000	674,525	0.61
Chile Government Bond 3.5% 31/01/2034	USD	300,000	261,624	0.24
Chile Government Bond 3.5% 25/01/2050	USD	200,000	145,780	0.13
CNP Assurances SACA, Reg. S 5.25% 18/07/2053	EUR	400,000	440,129	0.40
Corp. Andina de Fomento, Reg. S 0.625% 20/11/2026	EUR	200,000	199,434	0.18
Dominican Republic Government Bond, Reg. S 6.6% 01/06/2036	USD	500,000	502,368	0.46

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	300,000	327,114	0.30
Ethias SA 6.75% 05/05/2033	EUR	500,000	586,404	0.53
European Bank for Reconstruction & Development 1.5% 13/02/2025	USD	2,000,000	1,953,561	1.77
Export-Import Bank of Korea 2.125% 18/01/2032	USD	800,000	662,933	0.60
Export-Import Bank of Korea 5.125% 11/01/2033	USD	300,000	304,719	0.28
Finance Department Government of Sharjah, Reg. S 6.5% 23/11/2032	USD	500,000	518,386	0.47
First Abu Dhabi Bank PJSC, Reg. S 4.774% 06/06/2028	USD	500,000	494,514	0.45
Hong Kong Government International Bond, Reg. S 5.25% 11/01/2053	USD	200,000	211,441	0.19
Hungary Government Bond, Reg. S 1.75% 05/06/2035	EUR	400,000	324,334	0.29
Indian Railway Finance Corp. Ltd., Reg. S 3.57% 21/01/2032	USD	1,200,000	1,071,143	0.97
ING Groep NV, Reg. S 4.125% 24/08/2033	EUR	1,000,000	1,063,240	0.97
International Bank for Reconstruction & Development 3.125% 20/11/2025	USD	1,500,000	1,463,561	1.33
Intesa Sanpaolo SpA, Reg. S 6.5% 14/03/2029	GBP	900,000	1,159,180	1.05
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	500,000	538,605	0.49
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	500,000	502,685	0.46
Landesbank Baden-Wuerttemberg, Reg. S 1.5% 03/02/2025	GBP	300,000	370,705	0.34
Landesbank Baden-Wuerttemberg, Reg. S 0.375% 29/07/2026	EUR	600,000	596,896	0.54
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	300,000	329,274	0.30
mBank SA, Reg. S 8.375% 11/09/2027	EUR	500,000	568,890	0.52
mBank SA, Reg. S 0.966% 21/09/2027	EUR	500,000	487,992	0.44
Mexican Bonos 4.49% 25/05/2032	EUR	512,000	542,748	0.49
Mexican Bonos 2.25% 12/08/2036	EUR	500,000	408,428	0.37
NN Group NV, Reg. S 6% 03/11/2043	EUR	800,000	927,663	0.84
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	1,000,000	1,124,535	1.02
OTP Bank Nyrt., Reg. S 5.5% 13/07/2025	EUR	400,000	428,296	0.39
Peru Government Bond 3% 15/01/2034	USD	1,500,000	1,229,515	1.12
Perusahaan Penerbit SBSN Indonesia III, Reg. S 5.6% 15/11/2033	USD	1,300,000	1,336,110	1.21
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.55% 09/06/2051	USD	200,000	145,827	0.13
Philippines Government Bond 4.2% 29/03/2047	USD	100,000	83,751	0.08
Philippines Government Bond 5.95% 13/10/2047	USD	1,200,000	1,279,996	1.16
Power Finance Corp. Ltd., Reg. S 3.75% 06/12/2027	USD	200,000	189,105	0.17
Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028	EUR	600,000	579,717	0.53
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	400,000	387,060	0.35
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	1,000,000	1,045,345	0.95
Serbia Government Bond, Reg. S 1% 23/09/2028	EUR	1,100,000	1,003,352	0.91
Shinhan Financial Group Co. Ltd., Reg. S 3.34% 05/02/2030	USD	1,100,000	1,084,409	0.98
Slovenska Sporitelna A/S, Reg. S 5.375% 04/10/2028	EUR	200,000	220,253	0.20
Standard Chartered plc, Reg. S 0.8% 17/11/2029	EUR	600,000	564,037	0.51
Sumitomo Mitsui Financial Group, Inc. 2.472% 14/01/2029	USD	900,000	804,886	0.73
Tatra Banka A/S, Reg. S 5.952% 17/02/2026	EUR	900,000	971,368	0.88
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	200,000	216,745	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Unicaja Banco SA, Reg. S 6.5% 11/09/2028	EUR	200,000	226,116	0.21
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	1,800,000	1,665,788	1.51
US Treasury Bill 0% 05/07/2024	USD	1,500,000	1,499,126	1.36
US Treasury Bill 0% 08/08/2024	USD	2,000,000	1,988,963	1.81
US Treasury Bill 0% 05/09/2024	USD	1,000,000	990,454	0.90
			53,085,175	**48.19**
Industrials				
Empresa de Transporte de Pasajeros Metro SA, Reg. S 4.7% 07/05/2050	USD	200,000	164,107	0.15
Georgian Railway JSC, Reg. S 4% 17/06/2028	USD	1,050,000	925,221	0.84
Union Pacific Corp. 4.95% 09/09/2052	USD	200,000	190,278	0.17
			1,279,606	**1.16**
Information Technology				
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	1,500,000	1,583,273	1.43
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	1,400,000	1,162,338	1.06
			2,745,611	**2.49**
Materials				
Suzano Austria GmbH 3.75% 15/01/2031	USD	1,000,000	875,064	0.79
			875,064	**0.79**
Real Estate				
Boston Properties LP, REIT 3.4% 21/06/2029	USD	800,000	713,127	0.65
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	800,000	766,854	0.70
CTP NV, Reg. S 1.25% 21/06/2029	EUR	200,000	186,160	0.17
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	1,100,000	1,044,199	0.94
Lar Espana Real Estate Socimi SA, REIT, Reg. S 1.843% 03/11/2028	EUR	200,000	189,041	0.17
NE Property BV, Reg. S 3.375% 14/07/2027	EUR	500,000	520,845	0.47
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	122,000	130,632	0.12
			3,550,858	**3.22**
Utilities				
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	400,000	447,411	0.41
Avangrid, Inc. 3.8% 01/06/2029	USD	400,000	373,334	0.34
India Clean Energy Holdings, Reg. S 4.5% 18/04/2027	USD	500,000	460,058	0.42
Instituto Costarricense de Electricidad, Reg. S 6.75% 07/10/2031	USD	300,000	300,450	0.27
Investment Energy Resources Ltd., Reg. S 6.25% 26/04/2029	USD	1,100,000	1,035,073	0.94
Star Energy Geothermal Darajat II, Reg. S 4.85% 14/10/2038	USD	1,650,000	1,514,681	1.37
			4,131,007	**3.75**
Total Bonds			**73,255,583**	**66.49**
Total Transferable securities and money market instruments admitted to an official exchange listing			**73,255,583**	**66.49**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Empresa Nacional de Telecomunica-ciones SA, Reg. S 3.05% 14/09/2032	USD	300,000	242,522	0.22
Vmed O2 UK Financing I plc, Reg. S 5.625% 15/04/2032	EUR	500,000	521,384	0.47
			763,906	**0.69**
Consumer Discretionary				
SK On Co. Ltd., Reg. S 5.375% 11/05/2026	USD	1,200,000	1,198,877	1.09
ZF North America Capital, Inc., Reg. S 6.75% 23/04/2030	USD	300,000	305,421	0.28
			1,504,298	**1.37**
Consumer Staples				
Amaggi Luxembourg International Sarl, Reg. S 5.25% 28/01/2028	USD	800,000	762,977	0.69
Central American Bottling Corp., Reg. S 5.25% 27/04/2029	USD	1,100,000	1,023,554	0.93
			1,786,531	**1.62**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Energy				
Empresa Generadora de Electricidad Haina SA, Reg. S 5.625% 08/11/2028	USD	1,000,000	921,180	0.84
Energo-Pro A/S, Reg. S 8.5% 04/02/2027	USD	950,000	950,575	0.86
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	910,000	859,857	0.78
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	400,000	375,945	0.34
			3,107,557	**2.82**
Financials				
Banco Continental SAECA, Reg. S 2.75% 10/12/2025	USD	1,100,000	1,048,325	0.95
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	100,000	97,496	0.09
Bank Mandiri Persero Tbk. PT, Reg. S 2% 19/04/2026	USD	400,000	375,353	0.34
Bank of Ireland Group plc, Reg. S 6.253% 16/09/2026	USD	1,000,000	1,005,082	0.91
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	800,000	874,742	0.79
BNP Paribas SA, Reg. S 1.675% 30/06/2027	USD	400,000	369,888	0.34
European Investment Bank 3.75% 14/02/2033	USD	800,000	766,506	0.70
Export-Import Bank of Korea 5.125% 11/01/2033	USD	500,000	507,864	0.46
Fifth Third Bancorp 1.707% 01/11/2027	USD	400,000	367,172	0.33
HAT Holdings I LLC, Reg. S 3.375% 15/06/2026	USD	200,000	188,809	0.17
Indonesia Infrastructure Finance PT, Reg. S 1.5% 27/01/2026	USD	200,000	183,717	0.17
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	250,000	269,303	0.24
Kreditanstalt fuer Wiederaufbau 4.375% 28/02/2034	USD	1,850,000	1,851,399	1.69
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	244,000	274,653	0.25
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	100,000	109,758	0.10
Mexican Bonos 4.875% 19/05/2033	USD	400,000	370,936	0.34
NBK SPC Ltd., Reg. S 5.5% 06/06/2030	USD	400,000	404,194	0.37
OTP Bank Nyrt., Reg. S 5.5% 13/07/2025	EUR	800,000	856,592	0.78
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	455,000	487,041	0.44
Philippines Government Bond 4.2% 29/03/2047	USD	500,000	418,756	0.38
PNC Financial Services Group, Inc. (The) 4.758% 26/01/2027	USD	800,000	790,713	0.72
ProCredit Holding AG, Reg. S 9.5% 25/07/2034	EUR	200,000	220,396	0.20
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	300,000	323,081	0.29
REC Ltd., Reg. S 5.625% 11/04/2028	USD	800,000	806,001	0.73
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	1,400,000	1,554,109	1.41
Turkiye Government Bond 9.125% 13/07/2030	USD	200,000	218,590	0.20
			14,740,476	**13.39**
Health Care				
Kaiser Foundation Hospitals 3.15% 01/05/2027	USD	700,000	672,070	0.61
			672,070	**0.61**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	700,000	679,514	0.62
Ceske Drahy A/S, Reg. S 5.625% 12/10/2027	EUR	500,000	560,629	0.51
LG Energy Solution Ltd., Reg. S 5.75% 25/09/2028	USD	300,000	304,236	0.28
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	200,000	197,239	0.18
Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	USD	858,327	846,055	0.76
MTR Corp. Ltd., Reg. S 1.625% 19/08/2030	USD	700,000	587,822	0.53
			3,175,495	**2.88**
Information Technology				
NXP BV 3.4% 01/05/2030	USD	500,000	454,676	0.41
			454,676	**0.41**
Materials				
Celulosa Arauco y Constitucion SA, Reg. S 4.2% 29/01/2030	USD	1,000,000	929,035	0.84

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Inversiones CMPC SA, Reg. S 4.375% 04/04/2027	USD	700,000	679,368	0.62
Inversiones CMPC SA, Reg. S 6.125% 26/02/2034	USD	500,000	510,605	0.46
			2,119,008	**1.92**
Real Estate				
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	300,000	316,136	0.29
Globalworth Real Estate Investments Ltd., REIT, Reg. S 6.25% 31/03/2030	EUR	376,001	376,843	0.34
			692,979	**0.63**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	300,000	311,573	0.28
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	600,000	623,145	0.57
AES Corp. (The) 2.45% 15/01/2031	USD	300,000	248,382	0.23
Aydem Yenilenebilir Enerji A/S, Reg. S 7.75% 02/02/2027	USD	700,000	683,571	0.62
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	348,000	324,781	0.29
Colbun SA, Reg. S 3.15% 19/01/2032	USD	500,000	422,397	0.38
Consorcio Transmantaro SA, Reg. S 4.7% 16/04/2034	USD	1,500,000	1,413,372	1.28
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	300,000	304,853	0.28
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	400,000	364,574	0.33
Sociedad de Transmision Austral SA, Reg. S 4% 27/01/2032	USD	500,000	447,196	0.41
			5,143,844	**4.67**
Total Bonds			**34,160,840**	**31.01**
Total Transferable securities and money market instruments dealt in on another regulated market			**34,160,840**	**31.01**
Total Investments			**107,416,423**	**97.50**
Cash			**1,882,054**	**1.71**
Other assets/(liabilities)			**869,391**	**0.79**
Total Net Assets			**110,167,868**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Climate Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	51,249	USD	54,871	16/07/2024	ANZ	27	–
USD	17,291,591	EUR	15,994,653	16/07/2024	ANZ	157,869	0.14
USD	652,468	EUR	604,746	16/07/2024	UBS	4,654	–
USD	17,346,558	EUR	16,061,360	14/08/2024	UBS	116,183	0.11
USD	1,561,157	GBP	1,226,956	14/08/2024	UBS	8,466	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**287,199**	**0.26**
Share Class Hedging							
EUR	913,715	USD	978,479	31/07/2024	HSBC	1,034	–
GBP	277,601	USD	351,122	31/07/2024	HSBC	132	–
USD	17	CHF	15	31/07/2024	HSBC	–	–
USD	5,272	EUR	4,903	31/07/2024	HSBC	17	–
USD	17,614	GBP	13,914	31/07/2024	HSBC	9	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,192**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**288,391**	**0.26**
USD	178,987	EUR	167,000	14/08/2024	UBS	(168)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(168)**	**–**
Share Class Hedging							
CHF	1,736,944	USD	1,955,729	31/07/2024	HSBC	(17,427)	(0.02)
EUR	6,995	USD	7,500	31/07/2024	HSBC	(2)	–
GBP	16,846,003	USD	21,318,769	31/07/2024	HSBC	(3,146)	–
USD	26,575	GBP	21,010	31/07/2024	HSBC	(9)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(20,584)**	**(0.02)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(20,752)**	**(0.02)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**267,639**	**0.24**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Axian Telecom, Reg. S 7.375% 16/02/2027	USD	1,800,000	1,779,912	0.36
IHS Holding Ltd., Reg. S 6.25% 29/11/2028	USD	2,000,000	1,791,590	0.37
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	4,050,000	3,901,862	0.80
NAVER Corp., Reg. S 1.5% 29/03/2026	USD	1,750,000	1,637,092	0.34
PT Tower Bersama Infrastructure Tbk., Reg. S 4.25% 21/01/2025	USD	1,000,000	991,438	0.20
			10,101,894	**2.07**
Consumer Discretionary				
Midea Investment Development Co. Ltd., Reg. S 2.88% 24/02/2027	USD	1,000,000	942,236	0.19
			942,236	**0.19**
Energy				
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	867,500	793,466	0.16
India Green Power Holdings, Reg. S 4% 22/02/2027	USD	466,650	436,094	0.09
Vena Energy Capital Pte. Ltd., Reg. S 3.133% 26/02/2025	USD	5,000,000	4,910,450	1.01
			6,140,010	**1.26**
Financials				
4finance SA 10.75% 26/10/2026	EUR	500,000	516,103	0.11
Abu Dhabi Commercial Bank PJSC, Reg. S 5.5% 12/01/2029	USD	1,000,000	1,013,103	0.21
Africa Finance Corp., Reg. S 3.125% 16/06/2025	USD	3,000,000	2,917,500	0.60
Africa Finance Corp., Reg. S 4.375% 17/04/2026	USD	7,000,000	6,781,863	1.39
Africa Finance Corp., Reg. S 2.875% 28/04/2028	USD	500,000	442,813	0.09
Africa Finance Corp., Reg. S 3.75% 30/10/2029	USD	1,000,000	888,750	0.18
African Export-Import Bank (The), Reg. S 2.634% 17/05/2026	USD	7,000,000	6,569,360	1.35
African Export-Import Bank (The), Reg. S 3.994% 21/09/2029	USD	1,000,000	899,375	0.18
African Export-Import Bank (The), Reg. S 3.798% 17/05/2031	USD	1,000,000	856,690	0.18
Arab Bank for Economic Development in Africa, Reg. S 3.75% 25/01/2027	EUR	1,000,000	1,073,090	0.22
Asian Development Bank 0.625% 29/04/2025	USD	2,000,000	1,925,812	0.39
Asian Development Bank 2% 24/04/2026	USD	2,600,000	2,472,513	0.51
Asian Development Bank 1.875% 24/01/2030	USD	6,000,000	5,246,389	1.08
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	4,500,000	5,066,884	1.04
Banco Bilbao Vizcaya Argentaria Colombia SA, Reg. S 4.875% 21/04/2025	USD	4,000,000	3,910,200	0.80
Banco BTG Pactual SA, Reg. S 2.75% 11/01/2026	USD	500,000	474,755	0.10
Banco Daycoval SA, Reg. S 4.25% 13/12/2024	USD	500,000	496,213	0.10
Banco de Bogota SA, Reg. S 6.25% 12/05/2026	USD	500,000	493,001	0.10
Banco de Bogota SA, Reg. S 4.375% 03/08/2027	USD	500,000	473,028	0.10
Banco de Credito e Inversiones SA, Reg. S 3.5% 12/10/2027	USD	5,000,000	4,721,718	0.97
Banco del Estado de Chile, Reg. S 2.704% 09/01/2025	USD	4,500,000	4,417,470	0.91
Banco Nacional de Comercio Exterior SNC, Reg. S 4.375% 14/10/2025	USD	500,000	494,674	0.10
Banco Nacional de Comercio Exterior SNC, Reg. S 2.72% 11/08/2031	USD	4,000,000	3,566,546	0.73
Banco Nacional de Panama, Reg. S 2.5% 11/08/2030	USD	3,500,000	2,703,348	0.55
Bangkok Bank PCL, Reg. S 3.466% 23/09/2036	USD	1,000,000	833,041	0.17
Bank Gospodarstwa Krajowego, Reg. S 1.375% 01/06/2025	EUR	1,000,000	1,047,858	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank Gospodarstwa Krajowego, Reg. S 0.5% 08/07/2031	EUR	2,000,000	1,697,711	0.35
Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033	EUR	2,000,000	2,320,255	0.48
Bank Gospodarstwa Krajowego, Reg. S 5.375% 22/05/2033	USD	1,000,000	993,425	0.20
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	1,000,000	976,097	0.20
Bank Mandiri Persero Tbk. PT, Reg. S 5.5% 04/04/2026	USD	2,000,000	1,999,374	0.41
Bank Millennium SA, Reg. S 9.875% 18/09/2027	EUR	1,317,000	1,516,316	0.31
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	500,000	546,825	0.11
Banque Ouest Africaine de Developpement, Reg. S 5% 27/07/2027	USD	5,000,000	4,786,094	0.98
Banque Ouest Africaine de Developpement, Reg. S 4.7% 22/10/2031	USD	3,400,000	2,978,013	0.61
Benin Government International Bond, Reg. S 4.95% 22/01/2035	EUR	500,000	425,056	0.09
Central American Bank for Economic Integration, Reg. S 2% 06/05/2025	USD	5,500,000	5,316,088	1.09
Central American Bank for Economic Integration, Reg. S 1.14% 09/02/2026	USD	500,000	467,674	0.10
Central American Bank for Economic Integration, Reg. S 5% 09/02/2026	USD	1,000,000	993,942	0.20
Ceska sporitelna A/S, Reg. S 6.693% 14/11/2025	EUR	500,000	540,465	0.11
Ceska sporitelna A/S, Reg. S 0.5% 13/09/2028	EUR	2,700,000	2,567,700	0.53
CIMB Bank Bhd., Reg. S 2.125% 20/07/2027	USD	2,000,000	1,826,115	0.37
Corp. Andina de Fomento 6% 26/04/2027	USD	1,500,000	1,532,287	0.31
Corp. Andina de Fomento 5% 24/01/2029	USD	2,500,000	2,495,841	0.51
Corp. Financiera de Desarrollo SA, Reg. S 2.4% 28/09/2027	USD	5,000,000	4,509,750	0.92
Dominican Republic Government Bond, Reg. S 6.6% 01/06/2036	USD	1,500,000	1,496,571	0.31
Eastern & Southern African Trade & Development Bank (The), Reg. S 4.125% 30/06/2028	USD	3,000,000	2,659,530	0.55
EI Sukuk Co. Ltd., Reg. S 5.431% 28/05/2029	USD	1,000,000	1,009,897	0.21
Eleving Group SA, Reg. S 9.5% 18/10/2026	EUR	500,000	518,754	0.11
Emirates Development Bank PJSC, Reg. S 1.639% 15/06/2026	USD	4,000,000	3,719,460	0.76
Emirates NBD Bank PJSC, Reg. S 5.875% 11/10/2028	USD	1,020,000	1,053,063	0.22
Erste&Steiermaerk-ische Banka dd, Reg. S 4.875% 31/01/2029	EUR	500,000	545,456	0.11
European Bank for Reconstruction & Development 1.5% 13/02/2025	USD	5,000,000	4,882,892	1.00
European Bank for Reconstruction & Development 0.5% 19/05/2025	USD	3,000,000	2,878,289	0.59
European Bank for Reconstruction & Development 4.25% 13/03/2034	USD	2,000,000	1,960,852	0.40
Export Import Bank of Thailand, Reg. S 1.457% 15/10/2025	USD	1,000,000	948,830	0.19
Export-Import Bank of Korea 5.125% 11/01/2033	USD	1,000,000	1,011,853	0.21
Fondo MIVIVIENDA SA, Reg. S 4.625% 12/04/2027	USD	5,500,000	5,351,152	1.10
Grupo de Inversiones Suramericana SA, Reg. S 5.5% 29/04/2026	USD	5,000,000	4,929,490	1.01
Guatemala Government Bond, Reg. S 5.375% 24/04/2032	USD	1,000,000	955,198	0.20
Hong Kong Government International Bond, Reg. S 5.25% 11/01/2053	USD	500,000	526,437	0.11
ICICI Bank Ltd., Reg. S 4% 18/03/2026	USD	1,000,000	977,357	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrial Bank of Korea, Reg. S 5.125% 25/10/2024	USD	1,000,000	998,479	0.20
Inter-American Development Bank 0.625% 15/07/2025	USD	3,500,000	3,341,195	0.68
Inter-American Development Bank 1.5% 13/01/2027	USD	5,000,000	4,625,165	0.95
International Bank for Reconstruction & Development 0.875% 14/05/2030	USD	5,000,000	4,084,211	0.84
International Bank for Reconstruction & Development 0.75% 26/08/2030	USD	5,500,000	4,413,555	0.90
International Finance Corp. 0.75% 27/08/2030	USD	5,000,000	4,017,957	0.82
Ipoteka-Bank ATIB, Reg. S 5.5% 19/11/2025	USD	2,000,000	1,941,500	0.40
Isdb Trust Services NO 2 SARL, Reg. S 4.747% 27/10/2027	USD	1,000,000	998,865	0.20
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	1,400,000	1,361,500	0.28
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	5,500,000	5,135,056	1.05
KB Kookmin Card Co. Ltd., Reg. S 4% 09/06/2025	USD	500,000	492,717	0.10
Khazanah Capital Ltd., Reg. S 4.876% 01/06/2033	USD	3,000,000	2,943,343	0.60
Khazanah Global Sukuk Bhd., Reg. S 4.687% 01/06/2028	USD	1,242,000	1,222,674	0.25
KODIT Global Co. Ltd., Reg. S 4.954% 25/05/2026	USD	1,000,000	992,200	0.20
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	1,000,000	960,000	0.20
Korea SMEs and Startups Agency, Reg. S 2.125% 30/08/2026	USD	6,000,000	5,619,180	1.15
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	2,000,000	1,985,240	0.41
Luminor Bank A/S, Reg. S 7.25% 16/01/2026	EUR	1,479,000	1,607,586	0.33
Luminor Bank A/S, Reg. S 7.75% 08/06/2027	EUR	2,000,000	2,280,060	0.47
mBank SA, Reg. S 8.375% 11/09/2027	EUR	1,000,000	1,139,032	0.23
mBank SA, Reg. S 0.966% 21/09/2027	EUR	1,500,000	1,465,617	0.30
Metropolitan Bank & Trust Co., Reg. S 5.375% 06/03/2029	USD	1,000,000	1,003,125	0.21
Mexican Bonos 4.49% 25/05/2032	EUR	1,000,000	1,061,556	0.22
Mexican Bonos 2.25% 12/08/2036	EUR	2,200,000	1,796,901	0.37
Mexico Remittances Funding Fiduciary Estate Management SARL, Reg. S 4.875% 15/01/2028	USD	1,500,000	1,372,509	0.28
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 1.375% 24/06/2025	EUR	2,000,000	2,082,759	0.43
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 0.375% 09/06/2026	EUR	1,000,000	996,979	0.20
Moneta Money Bank A/S, Reg. S 1.625% 03/02/2028	EUR	500,000	477,111	0.10
National Bank of Uzbekistan, Reg. S 4.85% 21/10/2025	USD	2,500,000	2,415,425	0.50
OTP Bank Nyrt., Reg. S 5.5% 13/07/2025	EUR	1,000,000	1,071,990	0.22
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	500,000	513,120	0.11
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	3,100,000	3,412,921	0.70
Paraguay Government Bond, Reg. S 4.95% 28/04/2031	USD	1,000,000	958,516	0.20
Peru Government Bond 1.95% 17/11/2036	EUR	500,000	411,824	0.08
Peru Government Bond 3.6% 15/01/2072	USD	500,000	321,909	0.07
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.7% 06/06/2032	USD	1,700,000	1,640,107	0.34
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.55% 09/06/2051	USD	2,000,000	1,457,085	0.30
Philippines Government Bond 4.2% 29/03/2047	USD	2,000,000	1,672,500	0.34
Philippines Government Bond 5.95% 13/10/2047	USD	2,900,000	3,089,435	0.63
Power Finance Corp. Ltd., Reg. S 3.75% 06/12/2027	USD	500,000	472,526	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028	EUR	1,000,000	966,484	0.20
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 5.625% 01/02/2026	EUR	5,000,000	5,401,191	1.11
ProCredit Holding AG 6% 06/05/2026	EUR	500,000	537,308	0.11
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	1,300,000	1,258,021	0.26
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	3,000,000	3,216,974	0.66
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	2,000,000	2,089,177	0.43
Serbia Government Bond, Reg. S 1% 23/09/2028	EUR	1,100,000	1,004,668	0.21
Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029	USD	500,000	468,647	0.10
Shinhan Financial Group Co. Ltd., Reg. S 3.34% 05/02/2030	USD	1,500,000	1,478,722	0.30
Shriram Finance Ltd., Reg. S 4.15% 18/07/2025	USD	2,300,000	2,244,041	0.46
Standard Chartered plc, Reg. S 0.9% 02/07/2027	EUR	4,700,000	4,764,671	0.98
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	5,500,000	5,085,562	1.04
United Overseas Bank Ltd., Reg. S 3.863% 07/10/2032	USD	1,500,000	1,428,353	0.29
Uruguay Government Bond 5.75% 28/10/2034	USD	500,000	521,755	0.11
US Treasury Bill 0% 05/07/2024	USD	7,000,000	6,995,902	1.42
US Treasury Bill 0% 08/08/2024	USD	6,000,000	5,966,845	1.22
US Treasury Bill 0% 05/09/2024	USD	7,000,000	6,933,182	1.41
Uzbek Industrial and Construction Bank ATB, Reg. S 5.75% 02/12/2024	USD	3,500,000	3,458,604	0.71
WLB Asset II B Pte. Ltd., Reg. S 3.95% 10/12/2024	USD	500,000	481,365	0.10
WLB Asset II C Pte. Ltd., Reg. S 3.9% 23/12/2025	USD	500,000	472,383	0.10
			266,843,491	**54.71**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Health Care				
Hikma Finance USA LLC, Reg. S 3.25% 09/07/2025	USD	1,500,000	1,455,939	0.30
			1,455,939	**0.30**
Industrials				
Empresa de los Ferrocarriles del Estado, Reg. S 3.068% 18/08/2050	USD	500,000	303,761	0.06
Empresa de Transporte de Pasajeros Metro SA, Reg. S 4.7% 07/05/2050	USD	1,500,000	1,228,438	0.25
Georgian Railway JSC, Reg. S 4% 17/06/2028	USD	500,000	444,818	0.09
NongHyup Bank, Reg. S 1.25% 20/07/2025	USD	500,000	479,083	0.10
			2,456,100	**0.50**
Information Technology				
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	4,000,000	4,190,137	0.86
SK Hynix, Inc., Reg. S 2.375% 19/01/2031	USD	1,000,000	824,054	0.17
			5,014,191	**1.03**
Materials				
Suzano Austria GmbH 3.75% 15/01/2031	USD	500,000	435,954	0.09
			435,954	**0.09**
Real Estate				
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	600,000	632,158	0.13
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	2,000,000	1,919,363	0.39
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	2,500,000	2,375,406	0.49
NE Property BV, Reg. S 3.375% 14/07/2027	EUR	500,000	521,225	0.11
			5,448,152	**1.12**
Utilities				
Empresa de Transmision Electrica SA, Reg. S 5.125% 02/05/2049	USD	1,500,000	1,089,942	0.22
India Clean Energy Holdings, Reg. S 4.5% 18/04/2027	USD	500,000	460,057	0.09
JSW Hydro Energy Ltd., Reg. S 4.125% 18/05/2031	USD	380,000	337,875	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Star Energy Geothermal Darajat II, Reg. S 4.85% 14/10/2038	USD	2,000,000	1,835,385	0.38
			3,723,259	**0.76**
Total Bonds			**302,561,226**	**62.03**
Total Transferable securities and money market instruments admitted to an official exchange listing			**302,561,226**	**62.03**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Empresa Nacional de Telecomunica-ciones SA, Reg. S 3.05% 14/09/2032	USD	1,500,000	1,211,645	0.25
Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031	USD	2,000,000	2,122,170	0.44
Millicom International Cellular SA, Reg. S 4.5% 27/04/2031	USD	500,000	430,693	0.09
Millicom International Cellular SA, Reg. S 7.375% 02/04/2032	USD	500,000	498,906	0.10
Sitios Latinoamerica SAB de CV, Reg. S 5.375% 04/04/2032	USD	2,000,000	1,863,279	0.38
			6,126,693	**1.26**
Consumer Discretionary				
SK On Co. Ltd., Reg. S 5.375% 11/05/2026	USD	3,950,000	3,946,617	0.81
			3,946,617	**0.81**
Energy				
Empresa Generadora de Electricidad Haina SA, Reg. S 5.625% 08/11/2028	USD	1,000,000	926,000	0.19
Energo-Pro A/S, Reg. S 8.5% 04/02/2027	USD	500,000	499,978	0.10
Energo-Pro A/S, Reg. S 11% 02/11/2028	USD	2,400,000	2,556,600	0.53
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	2,275,000	2,149,140	0.44
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	885,000	831,411	0.17
			6,963,129	**1.43**
Financials				
Abu Dhabi Commercial Bank PJSC, Reg. S 5.375% 18/07/2028	USD	2,000,000	2,014,220	0.41
Banca Transilvania SA, Reg. S 8.875% 27/04/2027	EUR	4,000,000	4,529,135	0.93
Banco Continental SAECA, Reg. S 2.75% 10/12/2025	USD	3,500,000	3,328,526	0.68
Banco de Chile, Reg. S 2.99% 09/12/2031	USD	4,700,000	4,037,598	0.83
Banco de Credito del Peru S.A., Reg. S 3.25% 30/09/2031	USD	1,000,000	930,837	0.19
Banco de Credito del Peru SA, Reg. S 3.125% 01/07/2030	USD	5,500,000	5,302,666	1.09
Banco Industrial SA, Reg. S 4.875% 29/01/2031	USD	1,000,000	968,090	0.20
Banco Internacional del Peru SAA Interbank, Reg. S 3.25% 04/10/2026	USD	3,500,000	3,318,484	0.68
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	2,000,000	2,113,000	0.43
Banco Santander Chile, Reg. S 2.7% 10/01/2025	USD	3,700,000	3,634,872	0.75
Banco Santander Chile, Reg. S 3.177% 26/10/2031	USD	1,500,000	1,301,502	0.27
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025	USD	6,000,000	5,977,769	1.24
Bangkok Bank PCL, Reg. S 5.65% 05/07/2034	USD	2,500,000	2,506,875	0.51
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	4,000,000	3,547,040	0.73
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	1,000,000	976,097	0.20
Bank Mandiri Persero Tbk. PT, Reg. S 4.75% 13/05/2025	USD	4,300,000	4,265,665	0.87
Bank Mandiri Persero Tbk. PT, Reg. S 2% 19/04/2026	USD	3,000,000	2,813,220	0.58
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	5,000,000	5,468,251	1.12
BBVA Bancomer SA, Reg. S 1.875% 18/09/2025	USD	4,500,000	4,296,519	0.88
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	500,000	515,682	0.11
BBVA Bancomer SA, Reg. S 8.125% 08/01/2039	USD	500,000	506,669	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bonos de la Tesoreria de la Republica en pesos 4.34% 07/03/2042	USD	500,000	432,278	0.09
Brazil Government Bond 6.25% 18/03/2031	USD	1,500,000	1,490,768	0.31
Central American Bank for Economic Integration, Reg. S 5% 25/01/2027	USD	1,000,000	992,615	0.20
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	1,000,000	1,068,776	0.22
CIMB Bank Bhd., Reg. S 6.335% 09/10/2024	USD	3,500,000	3,503,917	0.72
Colombia Government Bond 8% 14/11/2035	USD	2,300,000	2,370,294	0.49
Colombia Government Bond 8.75% 14/11/2053	USD	608,000	640,902	0.13
Corp. Andina de Fomento 4.75% 01/04/2026	USD	1,000,000	987,668	0.20
Credicorp Ltd., Reg. S 2.75% 17/06/2025	USD	2,000,000	1,943,075	0.40
Emirates NBD Bank PJSC, Reg. S 5.875% 11/10/2028	USD	1,180,000	1,218,250	0.25
Export-Import Bank of Korea 5.125% 11/01/2033	USD	2,500,000	2,529,631	0.52
Global Bank Corp., Reg. S 5.25% 16/04/2029	USD	2,500,000	2,323,500	0.48
Golomt Bank, Reg. S 11% 20/05/2027	USD	500,000	492,945	0.10
HDFC Bank Ltd., Reg. S 5.686% 02/03/2026	USD	1,500,000	1,504,372	0.31
Indiabulls Housing Finance Ltd., Reg. S 9.7% 03/07/2027	USD	1,500,000	1,473,278	0.30
Inter-American Development Bank 3.5% 12/04/2033	USD	2,500,000	2,324,635	0.48
Inversiones La Construccion SA, Reg. S 4.75% 07/02/2032	USD	1,000,000	869,900	0.18
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	500,000	538,419	0.11
Khazanah Global Sukuk Bhd., Reg. S 4.687% 01/06/2028	USD	758,000	746,206	0.15
Kookmin Bank, Reg. S 2.5% 04/11/2030	USD	3,200,000	2,689,323	0.55
Korea Development Bank (The) 4.375% 15/02/2033	USD	1,000,000	955,339	0.20
Korea Land & Housing Corp., Reg. S 5.75% 06/10/2025	USD	786,000	788,912	0.16
Manappuram Finance Ltd., Reg. S 7.375% 12/05/2028	USD	4,000,000	3,959,978	0.81
Mashreqbank PSC, Reg. S 7.875% 24/02/2033	USD	5,000,000	5,287,599	1.08
Mexican Bonos 4.875% 19/05/2033	USD	900,000	831,174	0.17
Mexican Bonos 6.338% 04/05/2053	USD	1,200,000	1,134,423	0.23
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	1,000,000	1,018,600	0.21
Multibank, Inc., Reg. S 7.75% 03/02/2028	USD	3,000,000	3,006,030	0.62
Muthoot Finance Ltd., Reg. S 7.125% 14/02/2028	USD	2,000,000	2,018,250	0.41
NBK SPC Ltd., Reg. S 5.5% 06/06/2030	USD	1,500,000	1,515,653	0.31
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	1,708,000	1,827,684	0.37
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	1,071,000	1,154,148	0.24
Philippine National Bank, Reg. S 3.28% 27/09/2024	USD	4,790,000	4,757,257	0.98
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 4.5% 27/03/2028	EUR	2,000,000	2,147,723	0.44
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 4.5% 18/06/2029	EUR	885,000	949,153	0.19
ProCredit Holding AG, Reg. S 9.5% 25/07/2034	EUR	800,000	882,295	0.18
Promerica Financial Corp., Reg. S 10.75% 14/08/2028	USD	1,500,000	1,622,711	0.33
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	100,000	112,534	0.02
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,000,000	1,077,647	0.22
REC Ltd., Reg. S 5.625% 11/04/2028	USD	4,000,000	4,024,200	0.82
RHB Bank Bhd., Reg. S 1.658% 29/06/2026	USD	5,000,000	4,635,813	0.95
Serbia Government Bond, Reg. S 6% 12/06/2034	USD	500,000	493,125	0.10
Shinhan Bank Co. Ltd., Reg. S 4.5% 26/03/2028	USD	500,000	482,885	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shinhan Card Co. Ltd., Reg. S 1.375% 19/10/2025	USD	500,000	473,633	0.10
Shinhan Card Co. Ltd., Reg. S 2.5% 27/01/2027	USD	2,800,000	2,607,344	0.53
Siam Commercial Bank PCL, Reg. S 4.4% 11/02/2029	USD	2,900,000	2,797,062	0.57
State Bank of India, Reg. S 1.8% 13/07/2026	USD	600,000	559,260	0.11
StoneCo Ltd., Reg. S 3.95% 16/06/2028	USD	2,250,000	1,939,102	0.40
Turkiye Government Bond 9.125% 13/07/2030	USD	1,000,000	1,091,383	0.22
			146,644,386	**30.06**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	2,262,000	2,195,167	0.45
LG Energy Solution Ltd., Reg. S 5.375% 02/07/2029	USD	1,000,000	991,996	0.20
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	700,000	683,767	0.14
Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	USD	214,582	211,481	0.04
Lima Metro Line 2 Finance Ltd., Reg. S 4.35% 05/04/2036	USD	254,488	233,100	0.05
MTR Corp. Ltd., Reg. S 1.625% 19/08/2030	USD	500,000	418,407	0.09
			4,733,918	**0.97**
Materials				
Inversiones CMPC SA, Reg. S 6.125% 26/02/2034	USD	2,000,000	2,040,206	0.42
			2,040,206	**0.42**
Real Estate				
Globalworth Real Estate Investments Ltd., REIT, Reg. S 6.25% 31/03/2030	EUR	752,002	754,451	0.15
			754,451	**0.15**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	700,000	728,510	0.15
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	2,000,000	2,081,455	0.42
Aydem Yenilenebilir Enerji A/S, Reg. S 7.75% 02/02/2027	USD	500,000	487,813	0.10
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	870,000	811,954	0.17
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	500,000	506,962	0.10
Interchile SA, Reg. S 4.5% 30/06/2056	USD	500,000	420,597	0.09
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	900,000	817,740	0.17
			5,855,031	**1.20**
Total Bonds			**177,064,431**	**36.30**
Total Transferable securities and money market instruments dealt in on another regulated market			**177,064,431**	**36.30**
Other transferable securities and money market instruments				
Bonds				
Financials				
Bayport Management Ltd. 0% 31/12/2079#	USD	65,000	–	–
			–	–
Total Bonds			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**479,625,657**	**98.33**
Cash			**13,694,902**	**2.81**
Other assets/(liabilities)			**(5,533,703)**	**(1.14)**
Total Net Assets			**487,786,856**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF BlueOrchard Emerging Markets Impact Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	153,372	USD	164,211	16/07/2024	HSBC	275	–
EUR	550,000	USD	588,586	16/07/2024	J.P. Morgan	1,269	–
USD	114,114	EUR	104,920	16/07/2024	HSBC	1,591	–
USD	40,907,105	EUR	37,842,115	16/07/2024	J.P. Morgan	322,799	0.06
USD	361,335	EUR	331,239	16/07/2024	State Street	6,094	–
USD	41,271,165	EUR	38,213,806	14/08/2024	J.P. Morgan	228,506	0.05
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**560,534**	**0.11**
Share Class Hedging							
EUR	34,915,282	USD	37,389,780	31/07/2024	HSBC	83,361	0.02
GBP	1	USD	1	31/07/2024	HSBC	–	–
SEK	538,928	USD	50,906	31/07/2024	HSBC	58	–
USD	14	CHF	13	31/07/2024	HSBC	–	–
USD	42,468	EUR	39,517	31/07/2024	HSBC	56	–
USD	110,649	GBP	87,212	31/07/2024	HSBC	385	–
USD	347,647	SEK	3,664,022	31/07/2024	HSBC	1,154	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**85,014**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**645,548**	**0.13**
EUR	343,125	USD	373,661	16/07/2024	Goldman Sachs	(5,672)	–
USD	332,029	EUR	310,000	16/07/2024	J.P. Morgan	(435)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,107)**	**–**
Share Class Hedging							
CHF	11,980,298	USD	13,489,633	31/07/2024	HSBC	(109,347)	(0.02)
EUR	12,082	USD	12,984	31/07/2024	HSBC	(17)	–
GBP	6,224,702	USD	7,877,328	31/07/2024	HSBC	(7,292)	–
SEK	3,725,677,182	USD	355,752,456	31/07/2024	HSBC	(3,429,352)	(0.71)
USD	5,425	EUR	5,058	31/07/2024	HSBC	(4)	–
USD	69	GBP	54	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(3,546,012)**	**(0.73)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,552,119)**	**(0.73)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,906,571)**	**(0.60)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
iliad SA, Reg. S 5.375% 02/05/2031	EUR	100,000	100,845	0.11
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	50,000	60,789	0.06
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	400,000	419,073	0.44
Pearson Funding plc, Reg. S 3.75% 04/06/2030	GBP	100,000	108,545	0.11
SoftBank Group Corp., Reg. S 2.875% 06/01/2027	EUR	100,000	95,064	0.10
SoftBank Group Corp., Reg. S 5% 15/04/2028	EUR	400,000	397,126	0.42
TDC Net A/S, Reg. S 5.618% 06/02/2030	EUR	227,000	233,812	0.25
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	200,000	212,834	0.22
Telecom Italia SpA 5.25% 17/03/2055	EUR	200,000	184,852	0.20
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	205,000	224,073	0.24
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	100,000	104,981	0.11
Telefonica Europe BV, Reg. S 6.75% Perpetual	EUR	200,000	217,375	0.23
Telia Co. AB, Reg. S 4.625% 21/12/2082	EUR	400,000	400,941	0.42
Verizon Communications, Inc. 5.05% 09/05/2033	USD	162,000	150,257	0.16
Verizon Communications, Inc. 6.55% 15/09/2043	USD	100,000	103,850	0.11
Verizon Communications, Inc. 5.5% 23/02/2054	USD	300,000	278,605	0.29
Vodafone Group plc, Reg. S 8% 30/08/2086	GBP	400,000	507,848	0.55
			3,800,870	**4.02**
Consumer Discretionary				
Arcelik A/S, Reg. S 3% 27/05/2026	EUR	500,000	483,636	0.51
Best Buy Co., Inc. 4.45% 01/10/2028	USD	100,000	91,359	0.10
Electrolux AB, Reg. S 4.125% 05/10/2026	EUR	200,000	201,340	0.21
Home Depot, Inc. (The) 4.9% 15/04/2029	USD	500,000	469,134	0.50
Lowe's Cos., Inc. 5.15% 01/07/2033	USD	100,000	93,643	0.10
Marks & Spencer plc, STEP, Reg. S 4.5% 10/07/2027	GBP	500,000	573,396	0.60
Pandora A/S, Reg. S 4.5% 10/04/2028	EUR	300,000	307,487	0.32
Prosus NV, Reg. S 1.539% 03/08/2028	EUR	200,000	179,786	0.19
PVH Corp. 4.625% 10/07/2025	USD	300,000	276,935	0.29
PVH Corp. 4.125% 16/07/2029	EUR	198,000	197,678	0.21
Tapestry, Inc. 7.7% 27/11/2030	USD	600,000	587,691	0.61
Tapestry, Inc. 5.875% 27/11/2031	EUR	344,000	356,980	0.38
Tapestry, Inc. 7.85% 27/11/2033	USD	400,000	395,549	0.42
VF Corp. 4.25% 07/03/2029	EUR	100,000	96,400	0.10
Volvo Car AB, Reg. S 2% 24/01/2025	EUR	200,000	197,060	0.21
Volvo Car AB, Reg. S 4.25% 31/05/2028	EUR	100,000	99,995	0.11
Whirlpool Corp. 5.75% 01/03/2034	USD	200,000	188,233	0.20
Whitbread Group plc, Reg. S 2.375% 31/05/2027	GBP	200,000	215,974	0.23
			5,012,276	**5.29**
Consumer Staples				
Coty, Inc., Reg. S 5.75% 15/09/2028	EUR	700,000	730,679	0.77
Estee Lauder Cos., Inc. (The) 4.375% 15/05/2028	USD	5,000	4,593	–
Estee Lauder Cos., Inc. (The) 6% 15/05/2037	USD	100,000	99,922	0.11
Hershey Co. (The) 2.05% 15/11/2024	USD	100,000	92,213	0.10
			927,407	**0.98**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030	EUR	100,000	97,148	0.10
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	100,000	103,687	0.11
			200,835	**0.21**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	500,000	506,013	0.53
ABN AMRO Bank NV, Reg. S 6.875% Perpetual	EUR	200,000	202,820	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	300,000	329,747	0.35
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	226,000	227,738	0.24
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	300,000	394,204	0.42
AIB Group plc, Reg. S 7.125% Perpetual	EUR	280,000	280,423	0.30
Allianz SE, Reg. S 5.824% 25/07/2053	EUR	200,000	219,789	0.23
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	300,000	309,163	0.33
Aviva plc, Reg. S 6.125% 14/11/2036	GBP	500,000	595,725	0.63
Banca IFIS SpA, Reg. S 5.5% 27/02/2029	EUR	300,000	303,239	0.32
Banco Bilbao Vizcaya Argentaria SA 6.033% 13/03/2035	USD	400,000	375,312	0.40
Banco Bilbao Vizcaya Argentaria SA 9.375% Perpetual	USD	400,000	399,561	0.42
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	400,000	443,848	0.47
Banco de Sabadell SA, Reg. S 6% 16/08/2033	EUR	100,000	104,076	0.11
Banco de Sabadell SA, Reg. S 9.375% Perpetual	EUR	400,000	441,525	0.47
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	200,000	208,890	0.22
Banco Santander SA, Reg. S 7% Perpetual	EUR	400,000	402,000	0.42
Bank of Ireland Group plc, Reg. S 4.75% 10/08/2034	EUR	100,000	100,067	0.11
Barclays plc 7.119% 27/06/2034	USD	400,000	398,641	0.42
Barclays plc 8.5% Perpetual	GBP	600,000	707,059	0.74
Barclays plc, Reg. S 8.407% 14/11/2032	GBP	100,000	124,743	0.13
Citigroup, Inc. 6.625% 15/06/2032	USD	100,000	100,088	0.11
Close Brothers Group plc, Reg. S 7.75% 14/06/2028	GBP	138,000	167,477	0.18
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	400,000	399,772	0.42
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	296,000	352,548	0.37
Dai-ichi Life Insurance Co. Ltd. (The), 144A 4% Perpetual	USD	200,000	179,934	0.19
Danske Bank A/S, Reg. S 4.625% 14/05/2034	EUR	300,000	303,677	0.32
de Volksbank NV, Reg. S 7% Perpetual	EUR	400,000	399,240	0.42
Genertel SpA, Reg. S 4.25% 14/12/2047	EUR	300,000	298,421	0.32
Goldman Sachs Group, Inc. (The) 7.125% 07/08/2025	GBP	200,000	240,690	0.25
Goldman Sachs Group, Inc. (The) 6.75% 01/10/2037	USD	100,000	101,783	0.11
Goldman Sachs Group, Inc. (The) 6.875% 18/01/2038	GBP	50,000	64,075	0.07
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	600,000	645,407	0.68
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	300,000	333,972	0.35
HSBC Holdings plc 6.8% 01/06/2038	USD	200,000	205,934	0.22
HSBC Holdings plc 7.336% 03/11/2026	USD	400,000	381,961	0.40
HSBC Holdings plc 8.113% 03/11/2033	USD	200,000	212,435	0.22
HSBC Holdings plc, Reg. S 6.75% 11/09/2028	GBP	200,000	245,142	0.26
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	100,000	97,607	0.10
Ibercaja Banco SA, Reg. S 5.625% 07/06/2027	EUR	400,000	413,175	0.44
Ibercaja Banco SA, Reg. S 4.375% 30/07/2028	EUR	300,000	303,159	0.32
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	300,000	265,400	0.28
Investec plc, Reg. S 9.125% 06/03/2033	GBP	100,000	125,639	0.13
Jefferies Financial Group, Inc. 6.2% 14/04/2034	USD	100,000	95,091	0.10
Just Group plc, Reg. S 5% Perpetual	GBP	200,000	178,558	0.19
KBC Group NV, Reg. S 5.5% 20/09/2028	GBP	400,000	475,968	0.50
KBC Group NV, Reg. S 8% Perpetual	EUR	400,000	424,748	0.45
Legal & General Group plc, Reg. S 5.375% 27/10/2045	GBP	100,000	117,092	0.12
Mapfre SA, Reg. S 4.375% 31/03/2047	EUR	500,000	498,474	0.53
Mapfre SA, Reg. S 4.125% 07/09/2048	EUR	400,000	393,702	0.42

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Nationwide Building Society, Reg. S 6.178% 07/12/2027	GBP	175,000	210,157	0.22
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	400,000	413,349	0.44
NN Group NV, Reg. S 6% 03/11/2043	EUR	235,000	254,555	0.27
NN Group NV, Reg. S 4.5% Perpetual	EUR	300,000	299,763	0.32
NN Group NV, Reg. S 6.375% Perpetual	EUR	202,000	202,678	0.21
Nordea Bank Abp, Reg. S 6% 02/06/2026	GBP	400,000	474,856	0.50
OTP Bank Nyrt., Reg. S 5.5% 13/07/2025	EUR	350,000	350,078	0.37
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	200,000	191,724	0.20
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	200,000	196,069	0.21
Phoenix Group Holdings plc, Reg. S 5.375% 06/07/2027	USD	200,000	182,905	0.19
Phoenix Group Holdings plc, Reg. S 4.375% 24/01/2029	EUR	200,000	195,671	0.21
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	400,000	493,709	0.52
Principality Building Society, Reg. S 8.625% 12/07/2028	GBP	272,000	348,406	0.37
Raiffeisen Bank International AG, Reg. S 7.375% 20/12/2032	EUR	100,000	104,566	0.11
Raiffeisen Bank International AG, Reg. S 1.375% 17/06/2033	EUR	200,000	167,407	0.18
Rothesay Life plc, Reg. S 3.375% 12/07/2026	GBP	400,000	452,168	0.48
Standard Chartered plc, 144A 6.301% 09/01/2029	USD	200,000	191,216	0.20
Standard Chartered plc, 144A 7.776% 16/11/2025	USD	200,000	188,066	0.20
Sumitomo Mitsui Financial Group, Inc. 6.184% 13/07/2043	USD	200,000	207,410	0.22
Svenska Handelsbanken AB, Reg. S 5% 16/08/2034	EUR	100,000	103,147	0.11
Talanx AG, Reg. S 4% 25/10/2029	EUR	200,000	204,613	0.22
Talanx AG, Reg. S 2.25% 05/12/2047	EUR	200,000	186,867	0.20
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	400,000	404,942	0.43
Transport for London, Reg. S 2.125% 24/04/2025	GBP	400,000	461,626	0.49
Unum Group 6% 15/06/2054	USD	400,000	363,596	0.38
Yorkshire Building Society, Reg. S 7.375% 12/09/2027	GBP	273,000	334,215	0.35
			22,279,511	**23.54**
Health Care				
AbbVie, Inc. 5.05% 15/03/2034	USD	200,000	187,717	0.20
Bristol-Myers Squibb Co. 5.5% 22/02/2044	USD	800,000	748,837	0.78
Bristol-Myers Squibb Co. 6.25% 15/11/2053	USD	600,000	612,051	0.65
CVS Health Corp. 6.125% 15/09/2039	USD	400,000	377,789	0.40
Elevance Health, Inc. 5.35% 15/10/2025	USD	200,000	186,774	0.20
Elevance Health, Inc. 5.5% 15/10/2032	USD	600,000	573,737	0.61
Elevance Health, Inc. 5.95% 15/12/2034	USD	200,000	196,137	0.21
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	500,000	504,480	0.53
			3,387,522	**3.58**
Industrials				
Alstom SA, Reg. S 5.868% Perpetual	EUR	300,000	304,890	0.32
Bidvest Group UK plc (The), Reg. S 3.625% 23/09/2026	USD	800,000	697,980	0.74
Doosan Enerbility Co. Ltd., Reg. S 5.5% 17/07/2026	USD	600,000	562,248	0.59
Epiroc AB, Reg. S 3.625% 28/02/2031	EUR	292,000	289,467	0.31
Finnair OYJ, Reg. S 4.75% 24/05/2029	EUR	200,000	197,174	0.21
Getlink SE, Reg. S 3.5% 30/10/2025	EUR	100,000	99,200	0.10
LG Energy Solution Ltd., 144A 5.5% 02/07/2034	USD	200,000	184,249	0.19
Loxam SAS, Reg. S 6.375% 15/05/2028	EUR	500,000	515,084	0.54
MasTec, Inc. 5.9% 15/06/2029	USD	173,000	162,432	0.17
Otis Worldwide Corp. 5.25% 16/08/2028	USD	500,000	470,919	0.50
Owens Corning 5.5% 15/06/2027	USD	227,000	214,158	0.23
Owens Corning, STEP 7% 01/12/2036	USD	200,000	209,580	0.22
Rexel SA, Reg. S 5.25% 15/09/2030	EUR	100,000	102,378	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Siemens Energy Finance BV, Reg. S 4% 05/04/2026	EUR	100,000	100,153	0.11
Siemens Energy Finance BV, Reg. S 4.25% 05/04/2029	EUR	100,000	100,559	0.11
Travis Perkins plc, Reg. S 3.75% 17/02/2026	GBP	300,000	337,252	0.36
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	198,000	199,385	0.21
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2031	EUR	218,000	221,445	0.23
Westinghouse Air Brake Technologies Corp. 3.45% 15/11/2026	USD	300,000	268,269	0.28
			5,236,822	**5.53**
Information Technology				
Dell International LLC 6.02% 15/06/2026	USD	179,000	169,128	0.18
Infineon Technologies AG, Reg. S 2.875% Perpetual	EUR	400,000	395,257	0.42
Juniper Networks, Inc. 5.95% 15/03/2041	USD	400,000	382,269	0.40
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	400,000	378,383	0.40
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	600,000	591,602	0.63
Nokia OYJ 6.625% 15/05/2039	USD	400,000	372,724	0.39
Nokia OYJ, Reg. S 3.125% 15/05/2028	EUR	100,000	98,238	0.10
Oracle Corp. 6.9% 09/11/2052	USD	500,000	529,465	0.56
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	800,000	547,613	0.58
			3,464,679	**3.66**
Materials				
Ball Corp. 6% 15/06/2029	USD	250,000	234,909	0.25
Ecolab, Inc. 5.5% 08/12/2041	USD	100,000	95,443	0.10
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	200,000	190,203	0.20
			520,555	**0.55**
Real Estate				
Aroundtown SA, Reg. S 0.625% 09/07/2025	EUR	100,000	95,755	0.10
AvalonBay Communities, Inc., REIT 5% 15/02/2033	USD	300,000	275,327	0.29
Boston Properties LP, REIT 6.75% 01/12/2027	USD	500,000	480,333	0.51
Boston Properties LP, REIT 6.5% 15/01/2034	USD	300,000	286,638	0.30
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	600,000	601,590	0.64
Hammerson plc, REIT 6% 23/02/2026	GBP	400,000	472,967	0.50
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	700,000	626,591	0.66
Merlin Properties Socimi SA, REIT, Reg. S 1.375% 01/06/2030	EUR	100,000	86,091	0.09
Prologis LP, REIT 4.875% 15/06/2028	USD	400,000	373,057	0.39
Prologis LP, REIT 5.125% 15/01/2034	USD	100,000	93,169	0.10
Prologis LP, REIT 5.25% 15/06/2053	USD	100,000	89,588	0.09
Public Storage Operating Co., REIT 5.1% 01/08/2033	USD	300,000	280,066	0.30
Segro plc, REIT 0% 20/06/2035	GBP	100,000	121,547	0.13
Unibail-Rodam-co-Westfield SE, REIT, Reg. S 7.25% Perpetual	EUR	400,000	420,753	0.44
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	400,000	405,146	0.43
			4,708,618	**4.97**
Utilities				
Centrica plc, Reg. S 6.5% 21/05/2055	GBP	100,000	119,506	0.13
Eversource Energy 5.5% 01/01/2034	USD	500,000	461,828	0.48
Orsted A/S, Reg. S 5.25% 08/12/3022	EUR	155,000	157,475	0.17
			738,809	**0.78**
Total Bonds			**50,277,904**	**53.11**
Total Transferable securities and money market instruments admitted to an official exchange listing			**50,277,904**	**53.11**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Cable One, Inc., 144A 4% 15/11/2030	USD	100,000	69,657	0.07
Charter Communications Operating LLC 6.65% 01/02/2034	USD	400,000	379,948	0.40

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Charter Communications Operating LLC 6.55% 01/06/2034	USD	522,000	492,335	0.52
Clear Channel Outdoor Holdings, Inc., 144A 9% 15/09/2028	USD	600,000	586,227	0.61
Comcast Corp. 5.1% 01/06/2029	USD	400,000	377,510	0.40
Comcast Corp. 4.65% 15/02/2033	USD	100,000	90,852	0.10
Comcast Corp. 5.65% 01/06/2054	USD	500,000	474,570	0.50
Discovery Communications LLC 6.35% 01/06/2040	USD	200,000	180,387	0.19
Electronic Arts, Inc. 4.8% 01/03/2026	USD	100,000	92,894	0.10
Outfront Media Capital LLC, 144A 7.375% 15/02/2031	USD	100,000	97,269	0.10
Paramount Global 7.875% 30/07/2030	USD	400,000	383,984	0.41
Paramount Global 5.5% 15/05/2033	USD	200,000	160,253	0.17
Singapore Tele-communica-tions Ltd., 144A 7.375% 01/12/2031	USD	250,000	268,684	0.28
Take-Two Interactive Software, Inc. 4% 14/04/2032	USD	150,000	128,432	0.14
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	200,000	217,472	0.23
TELUS Corp. 3.4% 13/05/2032	USD	200,000	163,564	0.17
T-Mobile USA, Inc. 5.75% 15/01/2034	USD	408,000	394,761	0.42
T-Mobile USA, Inc. 5.75% 15/01/2054	USD	500,000	473,337	0.50
TripAdvisor, Inc., 144A 7% 15/07/2025	USD	400,000	374,690	0.40
Verizon Communications, Inc. 5.05% 09/05/2033	USD	538,000	499,001	0.53
Vodafone Group plc 6.15% 27/02/2037	USD	200,000	200,063	0.21
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	400,000	295,173	0.31
			6,401,063	**6.76**
Consumer Discretionary				
Arcelik A/S, Reg. S 8.5% 25/09/2028	USD	800,000	781,662	0.82
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	100,000	94,025	0.10
Beazer Homes USA, Inc., 144A 7.5% 15/03/2031	USD	600,000	560,333	0.59
BMW US Capital LLC, 144A 5.15% 11/08/2033	USD	100,000	94,415	0.10
Burberry Group plc, Reg. S 5.75% 20/06/2030	GBP	483,000	570,568	0.59
CECONOMY AG, Reg. S 6.25% 15/07/2029	EUR	300,000	298,481	0.32
Compass Group plc, Reg. S 3.25% 06/02/2031	EUR	140,000	138,129	0.15
Gap, Inc. (The), 144A 3.875% 01/10/2031	USD	200,000	156,695	0.17
Hasbro, Inc. 6.05% 14/05/2034	USD	600,000	563,663	0.60
Hasbro, Inc. 6.35% 15/03/2040	USD	250,000	242,455	0.26
Hasbro, Inc. 5.1% 15/05/2044	USD	400,000	325,029	0.34
JD.com, Inc. 3.875% 29/04/2026	USD	400,000	364,164	0.38
LG Electronics, Inc., Reg. S 5.625% 24/04/2029	USD	600,000	567,836	0.60
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	300,000	289,281	0.31
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	300,000	285,203	0.30
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	300,000	283,618	0.30
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	292,000	292,617	0.31
			5,908,174	**6.24**
Consumer Staples				
Coty, Inc., 144A 6.625% 15/07/2030	USD	500,000	474,012	0.51
Natura & Co. Luxembourg Holdings SARL, Reg. S 4.125% 03/05/2028	USD	536,000	458,463	0.48
			932,475	**0.99**
Energy				
Greenko Wind Projects Mauritius Ltd., Reg. S 5.5% 06/04/2025	USD	1,000,000	920,154	0.97
			920,154	**0.97**
Financials				
ABN AMRO Bank NV, Reg. S 6.339% 18/09/2027	USD	200,000	189,506	0.20
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	300,000	299,360	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
AIB Group plc, Reg. S 6.608% 13/09/2029	USD	200,000	193,413	0.20
American Express Co. 6.489% 30/10/2031	USD	235,000	234,935	0.25
American Express Co. 5.625% 28/07/2034	USD	400,000	376,786	0.40
Apollo Global Management, Inc. 6.375% 15/11/2033	USD	814,000	808,514	0.85
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	267,000	302,685	0.32
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	204,000	200,756	0.21
Banco BPM SpA, Reg. S 4.875% 17/01/2030	EUR	400,000	409,632	0.43
Banco Santander SA 6.938% 07/11/2033	USD	400,000	411,382	0.43
Barclays plc 6.496% 13/09/2027	USD	200,000	190,133	0.20
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	100,000	101,339	0.11
BPCE SA, 144A 5.936% 30/05/2035	USD	500,000	468,862	0.50
CaixaBank SA, 144A 6.037% 15/06/2035	USD	400,000	377,839	0.40
Citigroup, Inc. 6.174% 25/05/2034	USD	700,000	668,695	0.71
Cooperatieve Rabobank UA, Reg. S 3.822% 26/07/2034	EUR	200,000	200,788	0.21
Danske Bank A/S, 144A 6.466% 09/01/2026	USD	200,000	187,385	0.20
DNB Bank ASA, Reg. S 4.625% 01/11/2029	EUR	100,000	103,862	0.11
Goldman Sachs Group, Inc. (The) 6.561% 24/10/2034	USD	200,000	202,374	0.21
Hannon Armstrong Sustainable Infrastructure Capital, Inc., REIT, Reg. S 6.375% 01/07/2034	USD	600,000	554,230	0.59
HAT Holdings I LLC, 144A 8% 15/06/2027	USD	600,000	584,223	0.62
ING Groep NV, Reg. S 8% Perpetual	USD	1,200,000	1,144,804	1.20
KBC Group NV, Reg. S 4.75% 17/04/2035	EUR	400,000	404,147	0.43
Macquarie Group Ltd., 144A 5.108% 09/08/2026	USD	400,000	371,930	0.39
Mitsubishi UFJ Financial Group, Inc. 8.2% Perpetual	USD	200,000	201,210	0.21
Mizuho Financial Group, Inc. 5.748% 06/07/2034	USD	300,000	286,957	0.30
Nippon Life Insurance Co., 144A 5.95% 16/04/2054	USD	600,000	556,861	0.59
Nomura Holdings, Inc. 6.07% 12/07/2028	USD	500,000	479,402	0.51
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	300,000	377,431	0.40
PayPal Holdings, Inc. 1.65% 01/06/2025	USD	300,000	270,606	0.29
PayPal Holdings, Inc. 5.15% 01/06/2034	USD	500,000	465,271	0.49
Prudential Financial, Inc. 6.5% 15/03/2054	USD	107,000	101,003	0.11
Siemens Financieringsmaatschappij NV, 144A 6.125% 17/08/2026	USD	300,000	286,060	0.30
Skandinaviska Enskilda Banken AB, Reg. S 5% 17/08/2033	EUR	100,000	102,972	0.11
Svenska Handelsbanken AB 5.5% 15/06/2028	USD	500,000	471,479	0.50
Toronto-Dominion Bank (The) 3.2% 10/03/2032	USD	200,000	162,875	0.17
UBS Group AG, 144A 6.537% 12/08/2033	USD	250,000	246,902	0.26
UBS Group AG, Reg. S 6.246% 22/09/2029	USD	359,000	346,112	0.37
			13,342,721	**14.10**
Health Care				
Amgen, Inc. 5.507% 02/03/2026	USD	700,000	653,907	0.69
Amgen, Inc. 5.6% 02/03/2043	USD	300,000	280,332	0.30
Biogen, Inc. 5.2% 15/09/2045	USD	300,000	258,978	0.27
Bristol-Myers Squibb Co. 5.65% 22/02/2064	USD	200,000	185,787	0.20
Gilead Sciences, Inc. 5.65% 01/12/2041	USD	350,000	333,166	0.35
Humana, Inc. 5.7% 13/03/2026	USD	555,000	518,426	0.55
Humana, Inc. 5.95% 15/03/2034	USD	200,000	192,610	0.20
Organon & Co., 144A 5.125% 30/04/2031	USD	200,000	167,304	0.18
Organon & Co., 144A 6.75% 15/05/2034	USD	449,000	419,427	0.44
Rede D'or Finance SARL, Reg. S 4.95% 17/01/2028	USD	400,000	354,309	0.37
			3,364,246	**3.55**
Industrials				
Advanced Drainage Systems, Inc., 144A 6.375% 15/06/2030	USD	200,000	188,169	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Builders FirstSource, Inc., 144A 6.375% 15/06/2032	USD	200,000	187,316	0.20
Builders FirstSource, Inc., 144A 6.375% 01/03/2034	USD	150,000	138,957	0.15
Carrier Global Corp. 5.9% 15/03/2034	USD	372,000	364,725	0.39
Carrier Global Corp. 6.2% 15/03/2054	USD	206,000	209,771	0.22
EnerSys, 144A 4.375% 15/12/2027	USD	50,000	44,331	0.05
LG Energy Solution Ltd., Reg. S 5.625% 25/09/2026	USD	200,000	186,982	0.20
LG Energy Solution Ltd., Reg. S 5.75% 25/09/2028	USD	244,000	231,150	0.24
MasTec, Inc., 144A 4.5% 15/08/2028	USD	200,000	179,049	0.19
Trinity Industries, Inc., Reg. S 7.75% 15/07/2028	USD	800,000	773,946	0.81
WESCO Distribution, Inc., 144A 7.25% 15/06/2028	USD	200,000	190,558	0.20
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	400,000	377,616	0.40
			3,072,570	**3.25**
Information Technology				
Avnet, Inc. 6.25% 15/03/2028	USD	300,000	288,017	0.30
Broadcom, Inc., 144A 3.469% 15/04/2034	USD	100,000	80,258	0.08
Dell International LLC 8.1% 15/07/2036	USD	100,000	112,347	0.12
Dell International LLC 8.35% 15/07/2046	USD	43,000	51,412	0.05
Intuit, Inc. 5.5% 15/09/2053	USD	100,000	95,316	0.10
Marvell Technology, Inc. 5.95% 15/09/2033	USD	400,000	388,862	0.41
QUALCOMM, Inc. 5.4% 20/05/2033	USD	150,000	146,280	0.15
QUALCOMM, Inc. 6% 20/05/2053	USD	200,000	204,585	0.22
Trimble, Inc. 6.1% 15/03/2033	USD	500,000	486,184	0.52
Workday, Inc. 3.7% 01/04/2029	USD	200,000	175,834	0.19
Workday, Inc. 3.8% 01/04/2032	USD	200,000	168,969	0.18
			2,198,064	**2.32**
Materials				
Avery Dennison Corp. 5.75% 15/03/2033	USD	400,000	386,752	0.41
			386,752	**0.41**
Real Estate				
American Homes 4 Rent LP, REIT 5.5% 01/02/2034	USD	1,000,000	928,065	0.98
Crown Castle, Inc., REIT 5% 11/01/2028	USD	217,000	200,880	0.21
Kimco Realty OP LLC, REIT 6.4% 01/03/2034	USD	246,000	244,972	0.26
Sagax AB, Reg. S 4.375% 29/05/2030	EUR	800,000	805,424	0.85
Simon Property Group LP, REIT 5.5% 08/03/2033	USD	200,000	189,186	0.20
Simon Property Group LP, REIT 6.25% 15/01/2034	USD	524,000	519,897	0.55
			2,888,424	**3.05**
Utilities				
American Water Capital Corp. 5.45% 01/03/2054	USD	600,000	550,136	0.58
Cemig Geracao e Transmissao SA, Reg. S 9.25% 05/12/2024	USD	397,000	372,097	0.39
Clearway Energy Operating LLC, 144A 4.75% 15/03/2028	USD	100,000	89,346	0.09
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	1,000,000	949,255	1.00
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	259,000	260,785	0.28
Eversource Energy 5.95% 01/02/2029	USD	1,200,000	1,149,261	1.22
Orsted A/S, Reg. S 3.625% 01/03/2026	EUR	200,000	200,448	0.21
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	200,000	170,282	0.18
			3,741,610	**3.95**
Total Bonds			**43,156,253**	**45.59**
Total Transferable securities and money market instruments dealt in on another regulated market			**43,156,253**	**45.59**
Total Investments			**93,434,157**	**98.70**
Cash			**1,707,049**	**1.80**
Other assets/(liabilities)			**(476,840)**	**(0.50)**
Total Net Assets			**94,664,366**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	151,151	GBP	128,000	30/07/2024	Barclays	63	–
EUR	185,133	USD	198,318	30/07/2024	Barclays	127	–
EUR	144,835	USD	155,000	30/07/2024	Morgan Stanley	240	–
EUR	556,463	USD	595,590	30/07/2024	Standard Chartered	854	–
GBP	25,000	EUR	29,489	30/07/2024	Bank of America	20	–
GBP	200,000	EUR	234,450	30/07/2024	BNP Paribas	1,625	–
GBP	57,695	EUR	67,631	30/07/2024	Standard Chartered	470	–
USD	41,786	EUR	38,817	30/07/2024	ANZ	164	–
USD	618,667	EUR	576,640	30/07/2024	J.P. Morgan	496	–
USD	1,547,434	EUR	1,431,844	30/07/2024	Morgan Stanley	11,713	0.01
USD	690,000	EUR	636,498	30/07/2024	Standard Chartered	7,183	0.01
USD	20,000	EUR	18,540	30/07/2024	UBS	117	–
EUR	4,736,820	GBP	4,009,434	29/08/2024	UBS	10,197	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**33,269**	**0.03**
Share Class Hedging							
EUR	50,782	GBP	43,012	31/07/2024	HSBC	14	–
EUR	4,540	USD	4,863	31/07/2024	HSBC	4	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**18**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**33,287**	**0.03**
EUR	6,362,613	GBP	5,452,994	30/07/2024	Morgan Stanley	(73,971)	(0.08)
EUR	30,775,171	USD	33,534,851	30/07/2024	BNP Paribas	(508,544)	(0.54)
GBP	98,040	EUR	115,900	30/07/2024	Morgan Stanley	(175)	–
GBP	104,550	EUR	123,791	30/07/2024	UBS	(383)	–
USD	706,637	EUR	659,805	30/07/2024	ANZ	(603)	–
USD	564,801	EUR	527,542	30/07/2024	J.P. Morgan	(656)	–
USD	205,737	EUR	192,159	30/07/2024	Nomura	(233)	–
EUR	29,613,815	USD	31,847,863	29/08/2024	J.P. Morgan	(50,346)	(0.05)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(634,911)**	**(0.67)**
Share Class Hedging							
CHF	79,781	EUR	83,892	31/07/2024	HSBC	(843)	–
GBP	38,970,014	EUR	46,070,762	31/07/2024	HSBC	(73,488)	(0.08)
USD	3,320,050	EUR	3,100,457	31/07/2024	HSBC	(3,430)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(77,761)**	**(0.08)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(712,672)**	**(0.75)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(679,385)**	**(0.72)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note	30/09/2024	9	USD	898,069	10,508	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**10,508**	**0.01**
Net Unrealised Gain on Financial Futures Contracts - Assets					**10,508**	**0.01**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit 2040

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
America Movil SAB de CV 6.125% 30/03/2040	USD	100,000	98,039	0.52
AT&T, Inc. 5.539% 20/02/2026	USD	100,000	93,414	0.49
AT&T, Inc. 5.4% 15/02/2034	USD	100,000	94,093	0.50
Bharti Airtel Ltd., Reg. S 4.375% 10/06/2025	USD	200,000	184,999	0.98
British Telecommunications plc, Reg. S 8.375% 20/12/2083	GBP	150,000	188,893	1.00
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	100,000	104,768	0.55
Orange SA, Reg. S 5% Perpetual	EUR	100,000	101,339	0.54
Telia Co. AB, Reg. S 4.625% 21/12/2082	EUR	100,000	100,235	0.53
Telia Co. AB, Reg. S 2.75% 30/06/2083	EUR	100,000	93,613	0.49
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.8% 11/04/2028	USD	200,000	180,016	0.95
			1,239,409	**6.55**
Consumer Discretionary				
Ford Motor Co. 6.1% 19/08/2032	USD	200,000	187,784	0.99
General Motors Co. 5.4% 15/10/2029	USD	100,000	93,199	0.49
H&M Finance BV, Reg. S 4.875% 25/10/2031	EUR	121,000	127,214	0.67
Pirelli & C SpA, Reg. S 4.25% 18/01/2028	EUR	100,000	101,354	0.54
Tapestry, Inc. 7.05% 27/11/2025	USD	144,000	136,854	0.72
Tapestry, Inc. 7% 27/11/2026	USD	100,000	96,139	0.51
Valeo SE, Reg. S 5.875% 12/04/2029	EUR	100,000	105,122	0.56
VF Corp. 4.25% 07/03/2029	EUR	100,000	96,400	0.51
Whirlpool Corp. 2.4% 15/05/2031	USD	100,000	77,288	0.41
Whitbread Group plc, Reg. S 3.375% 16/10/2025	GBP	100,000	114,760	0.61
Yum! Brands, Inc. 4.625% 31/01/2032	USD	100,000	85,960	0.45
			1,222,074	**6.46**
Consumer Staples				
Carrefour SA, Reg. S 1.875% 30/10/2026	EUR	100,000	96,277	0.51
Carrefour SA, Reg. S 4.125% 12/10/2028	EUR	100,000	101,981	0.54
General Mills, Inc. 5.5% 17/10/2028	USD	128,000	121,582	0.64
Tesco Corporate Treasury Services plc, Reg. S 2.5% 02/05/2025	GBP	100,000	115,605	0.61
			435,445	**2.30**
Financials				
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	200,000	188,290	1.00
Banco Bilbao Vizcaya Argentaria SA 5.862% 14/09/2026	USD	200,000	186,974	0.99
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	100,000	104,724	0.55
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	200,000	221,924	1.16
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	100,000	101,855	0.54
Bank of Ireland Group plc, Reg. S 7.594% 06/12/2032	GBP	100,000	122,248	0.65
BPCE SA, Reg. S 5.75% 01/06/2033	EUR	100,000	104,950	0.55
CNP Assurances SACA, Reg. S 4% Perpetual	EUR	100,000	99,612	0.53
Commerzbank AG, Reg. S 5.25% 25/03/2029	EUR	100,000	104,206	0.55
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	200,000	199,886	1.06
Co-Operative Bank Holdings plc (The), Reg. S 9.5% 24/05/2028	GBP	200,000	258,296	1.36
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	200,000	238,207	1.25
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	100,000	97,609	0.52
DNB Bank ASA, Reg. S 4.625% 28/02/2033	EUR	100,000	101,465	0.54
General Motors Financial Co., Inc., Reg. S 3.9% 12/01/2028	EUR	100,000	100,460	0.53
Jyske Bank A/S, Reg. S 4.875% 10/11/2029	EUR	100,000	103,415	0.55
Mapfre SA, Reg. S 4.375% 31/03/2047	EUR	100,000	99,695	0.53
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	100,000	107,034	0.57

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit 2040

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	100,000	102,735	0.54
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	100,000	107,163	0.57
Swedbank AB, Reg. S 7.272% 15/11/2032	GBP	100,000	122,382	0.65
Volksbank Wien AG, Reg. S 5.75% 21/06/2034	EUR	100,000	99,427	0.53
			2,972,557	**15.72**
Health Care				
Bayer AG, Reg. S 4.25% 26/08/2029	EUR	100,000	102,586	0.54
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	100,000	101,315	0.54
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	100,000	100,896	0.53
Takeda Pharmaceutical Co. Ltd., Reg. S 3% 21/11/2030	EUR	100,000	96,415	0.51
Thermo Fisher Scientific, Inc. 5.3% 01/02/2044	USD	100,000	92,529	0.49
Zimmer Biomet Holdings, Inc. 5.75% 30/11/2039	USD	200,000	190,077	1.01
			683,818	**3.62**
Industrials				
Alstom SA, Reg. S 5.868% Perpetual	EUR	100,000	101,630	0.54
East Japan Railway Co., Reg. S 4.389% 05/09/2043	EUR	200,000	208,133	1.10
Gatwick Funding Ltd., Reg. S 6.125% 02/03/2028	GBP	100,000	119,781	0.63
Hubbell, Inc. 3.35% 01/03/2026	USD	50,000	45,265	0.24
Nexans SA, Reg. S 5.5% 05/04/2028	EUR	100,000	104,138	0.55
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	100,000	103,023	0.54
Thomson Reuters Corp. 5.65% 23/11/2043	USD	100,000	93,111	0.49
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2031	EUR	100,000	101,580	0.54
Waste Management, Inc. 4.875% 15/02/2034	USD	100,000	92,120	0.49
Xylem, Inc. 3.25% 01/11/2026	USD	100,000	89,444	0.47
Zhejiang Expressway Co. Ltd., Reg. S 1.638% 14/07/2026	USD	200,000	173,491	0.92
			1,231,716	**6.51**
Information Technology				
ams-OSRAM AG, Reg. S 10.5% 30/03/2029	EUR	100,000	104,875	0.55
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	200,000	189,192	1.00
SK Hynix, Inc., Reg. S 6.375% 17/01/2028	USD	200,000	192,792	1.02
			486,859	**2.57**
Materials				
Brenntag Finance BV, Reg. S 3.75% 24/04/2028	EUR	100,000	100,021	0.53
DuPont de Nemours, Inc. 5.319% 15/11/2038	USD	60,000	58,351	0.31
International Flavors & Fragrances, Inc. 5% 26/09/2048	USD	50,000	40,686	0.22
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	200,000	190,203	1.00
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	100,000	104,593	0.55
			493,854	**2.61**
Real Estate				
Digital Euro Finco LLC, REIT, Reg. S 2.5% 16/01/2026	EUR	100,000	97,724	0.52
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	100,000	89,513	0.47
Vonovia SE, Reg. S 4.75% 23/05/2027	EUR	100,000	102,781	0.55
Vonovia SE, Reg. S 4.25% 10/04/2034	EUR	100,000	98,652	0.52
			388,670	**2.06**
Utilities				
Severn Trent Utilities Finance plc, Reg. S 3.625% 16/01/2026	GBP	200,000	230,566	1.22
			230,566	**1.22**
Total Bonds			**9,384,968**	**49.62**
Total Transferable securities and money market instruments admitted to an official exchange listing			**9,384,968**	**49.62**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
America Movil SAB de CV 4.7% 21/07/2032	USD	200,000	180,649	0.96
Charter Communications Operating LLC 6.1% 01/06/2029	USD	400,000	376,420	1.99
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	200,000	209,962	1.11
			767,031	**4.06**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit 2040

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Consumer Discretionary				
Hanesbrands, Inc., 144A 9% 15/02/2031	USD	100,000	98,124	0.52
KB Home 7.25% 15/07/2030	USD	200,000	192,724	1.02
Lennar Corp. 5% 15/06/2027	USD	100,000	93,022	0.49
Marriott International, Inc. 5.55% 15/10/2028	USD	150,000	142,440	0.75
Mercedes-Benz Finance North America LLC, 144A 5.375% 26/11/2025	USD	200,000	187,119	0.99
Meritage Homes Corp., 144A 3.875% 15/04/2029	USD	150,000	129,331	0.68
Rakuten Group, Inc., 144A 11.25% 15/02/2027	USD	200,000	200,208	1.06
Starbucks Corp. 4.85% 08/02/2027	USD	300,000	279,167	1.49
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	100,000	105,913	0.56
			1,428,048	**7.56**
Consumer Staples				
Bimbo Bakeries USA, Inc., 144A 6.4% 15/01/2034	USD	400,000	396,585	2.10
Coty, Inc., 144A 6.625% 15/07/2030	USD	200,000	189,605	1.00
Hormel Foods Corp. 4.8% 30/03/2027	USD	316,000	294,669	1.56
Koninklijke Ahold Delhaize NV, Reg. S 3.5% 04/04/2028	EUR	100,000	100,787	0.53
			981,646	**5.19**
Energy				
Cosan Luxembourg SA, 144A 7.5% 27/06/2030	USD	200,000	191,754	1.01
ReNew Pvt Ltd., Reg. S 5.875% 05/03/2027	USD	104,000	94,368	0.50
			286,122	**1.51**
Financials				
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	100,000	113,365	0.60
Assicurazioni Generali SpA, Reg. S 5.8% 06/07/2032	EUR	250,000	270,476	1.43
Banco Bilbao Vizcaya Argentaria SA, Reg. S 5.75% 15/09/2033	EUR	100,000	104,485	0.55
Bank of America Corp. 6.204% 10/11/2028	USD	100,000	96,387	0.51
Bank of Ireland Group plc, 144A 6.253% 16/09/2026	USD	200,000	187,778	0.99
Bank of New York Mellon Corp. (The) 6.317% 25/10/2029	USD	100,000	97,940	0.52
BNP Paribas SA, 144A 5.738% 20/02/2035	USD	200,000	187,386	0.99
CaixaBank SA, Reg. S 6.25% 23/02/2033	EUR	100,000	105,392	0.56
HAT Holdings I LLC, 144A 8% 15/06/2027	USD	400,000	389,483	2.07
Intesa Sanpaolo SpA, Reg. S 9.125% Perpetual	EUR	200,000	221,236	1.17
Jyske Bank A/S, Reg. S 5.125% 01/05/2035	EUR	300,000	307,102	1.63
Mitsubishi UFJ Financial Group, Inc. 5.242% 19/04/2029	USD	200,000	187,877	0.99
Mizuho Financial Group, Inc. 5.778% 06/07/2029	USD	200,000	189,852	1.00
MSCI, Inc., 144A 3.875% 15/02/2031	USD	100,000	84,347	0.45
Nasdaq, Inc. 5.65% 28/06/2025	USD	86,000	80,407	0.43
S&P Global, Inc. 4.75% 01/08/2028	USD	100,000	93,027	0.49
S&P Global, Inc. 4.25% 01/05/2029	USD	100,000	90,978	0.48
Toronto-Dominion Bank (The) 4.994% 05/04/2029	USD	100,000	92,890	0.49
			2,900,408	**15.35**
Health Care				
Bayer US Finance LLC, 144A 6.875% 21/11/2053	USD	200,000	194,775	1.03
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	200,000	208,935	1.10
			403,710	**2.13**
Industrials				
Brambles Finance plc, Reg. S 4.25% 22/03/2031	EUR	100,000	102,812	0.54
United Airlines Pass-Through Trust, Series 2020-1 'A' 5.875% 15/04/2029	USD	82,644	77,381	0.41
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	100,000	123,304	0.65
			303,497	**1.60**
Information Technology				
SK Hynix, Inc., Reg. S 6.5% 17/01/2033	USD	200,000	198,304	1.04
Xerox Holdings Corp., 144A 5% 15/08/2025	USD	67,000	61,569	0.33
			259,873	**1.37**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Carbon Neutral Credit 2040

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Materials				
Alcoa Nederland Holding BV, Reg. S 7.125% 15/03/2031	USD	200,000	192,163	1.02
Berry Global, Inc. 5.5% 15/04/2028	USD	200,000	187,033	0.99
Cemex SAB de CV, 144A 9.125% Perpetual	USD	200,000	199,588	1.05
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	113,000	115,337	0.61
Sealed Air Corp., 144A 4% 01/12/2027	USD	50,000	43,985	0.23
Sealed Air Corp., 144A 7.25% 15/02/2031	USD	100,000	96,380	0.51
			834,486	**4.41**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Real Estate				
American Tower Corp., REIT 4.125% 16/05/2027	EUR	100,000	101,009	0.53
			101,009	**0.53**
Utilities				
United Utilities Water Finance plc, Reg. S 5.75% 28/05/2051	GBP	100,000	115,678	0.61
			115,678	**0.61**
Total Bonds			**8,381,508**	**44.32**
Total Transferable securities and money market instruments dealt in on another regulated market			**8,381,508**	**44.32**
Total Investments			**17,766,476**	**93.94**
Cash			**1,126,854**	**5.96**
Other assets/(liabilities)			**18,479**	**0.10**
Total Net Assets			**18,911,809**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	22,437	GBP	19,000	30/07/2024	Barclays	9	–
EUR	35,508	USD	38,000	30/07/2024	Morgan Stanley	59	–
USD	24,000	EUR	22,379	30/07/2024	J.P. Morgan	10	–
EUR	795,926	GBP	673,816	29/08/2024	BNP Paribas	1,581	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,659**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,659**	**0.01**
EUR	977,467	GBP	837,726	30/07/2024	Morgan Stanley	(11,364)	(0.06)
EUR	4,429,000	USD	4,826,159	30/07/2024	BNP Paribas	(73,187)	(0.39)
EUR	91,749	USD	100,000	30/07/2024	J.P. Morgan	(1,539)	(0.01)
EUR	5,079,801	USD	5,463,018	29/08/2024	J.P. Morgan	(8,636)	(0.04)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(94,726)**	**(0.50)**
Share Class Hedging							
GBP	19,385	EUR	22,916	31/07/2024	HSBC	(36)	–
USD	9,755	EUR	9,110	31/07/2024	HSBC	(10)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(46)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(94,772)**	**(0.50)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(93,113)**	**(0.49)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China Local Currency Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value RMB	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Consumer Discretionary				
Beijing State-owned Capital Operation and Management Co. Ltd. 3.07% 29/11/2024	CNY	30,000,000	30,245,945	2.85
Meituan, Reg. S 3.05% 28/10/2030	USD	1,200,000	7,593,335	0.71
			37,839,280	**3.56**
Financials				
Agricultural Development Bank of China 2.74% 23/02/2027	CNY	60,000,000	61,505,257	5.79
Agricultural Development Bank of China 3.79% 26/10/2030	CNY	60,000,000	65,787,180	6.19
Agricultural Development Bank of China 3.52% 24/05/2031	CNY	10,000,000	10,852,635	1.02
China Development Bank 3.48% 08/01/2029	CNY	80,000,000	85,158,550	8.03
China Development Bank 3.45% 20/09/2029	CNY	20,000,000	21,390,097	2.01
China Development Bank 3.09% 18/06/2030	CNY	40,000,000	42,224,760	3.98
China Development Bank 2.96% 18/07/2032	CNY	40,000,000	42,089,957	3.96
China Development Bank 2.69% 11/09/2033	CNY	30,000,000	30,985,768	2.92
China Development Bank 2.63% 08/01/2034	CNY	10,000,000	10,290,981	0.97
China Government Bond 2.62% 25/09/2029	CNY	10,000,000	10,333,567	0.97
China Government Bond 2.68% 21/05/2030	CNY	80,000,000	82,898,930	7.81
China Government Bond 2.89% 18/11/2031	CNY	10,000,000	10,539,174	0.99
China Government Bond 2.8% 15/11/2032	CNY	100,000,000	104,715,628	9.87
China Government Bond 3.97% 23/07/2048	CNY	10,000,000	12,774,250	1.20
China Government Bond 3.81% 14/09/2050	CNY	50,000,000	62,791,262	5.91
China Government Bond 3.72% 12/04/2051	CNY	20,000,000	24,848,005	2.34
China Government Bond, Reg. S 3.9% 04/07/2036	CNH	3,000,000	3,344,267	0.31
Export-Import Bank of China (The) 2.82% 17/06/2027	CNY	50,000,000	51,463,636	4.84
Export-Import Bank of China (The) 3.74% 16/11/2030	CNY	20,000,000	21,882,449	2.06
ICBCIL Finance Co. Ltd., Reg. S 1.75% 25/08/2025	USD	4,000,000	27,949,569	2.63
			783,825,922	**73.80**
Industrials				
Airport Authority, Reg. S 2.93% 05/06/2034	CNH	16,000,000	16,054,652	1.51
China State Railway Group Co. Ltd. 4.65% 26/07/2038	CNY	20,000,000	25,143,591	2.37
Wuhan Metro Group Co. Ltd., Reg. S 2.96% 24/09/2024	USD	700,000	5,071,289	0.48
Zhejiang Expressway Co. Ltd., Reg. S 1.638% 14/07/2026	USD	2,500,000	16,933,927	1.59
			63,203,459	**5.95**
Real Estate				
Qingdao Metro Group Co. Ltd. 2.65% 12/04/2026	CNY	30,000,000	30,123,691	2.84
			30,123,691	**2.84**
Utilities				
China Longyuan Power Group Corp. Ltd. 3.2% 16/07/2024	CNY	30,000,000	30,129,588	2.84
State Grid Europe Development 2014 plc, Reg. S 3.25% 07/04/2027	USD	4,500,000	31,412,247	2.95
			61,541,835	**5.79**
Total Bonds			**976,534,187**	**91.94**
Total Transferable securities and money market instruments admitted to an official exchange listing			**976,534,187**	**91.94**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Bank of China Ltd., Reg. S 5% 13/11/2024	USD	1,000,000	7,275,541	0.68
Bank of Communications Co. Ltd., Reg. S 2.45% 29/04/2034	CNY	10,000,000	10,059,385	0.95

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF China Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value RMB	% of Net Assets
China Government Bond 3.72% 12/04/2051	CNY	30,000,000	37,272,007	3.51
			54,606,933	**5.14**

Investments	Currency	Quantity/ Nominal Value	Market Value RMB	% of Net Assets
Materials				
CNAC HK Finbridge Co. Ltd., Reg. S 3.875% 19/06/2029	USD	1,000,000	6,829,403	0.64
			6,829,403	**0.64**
Total Bonds			**61,436,336**	**5.78**
Total Transferable securities and money market instruments dealt in on another regulated market			**61,436,336**	**5.78**
Total Investments			**1,037,970,523**	**97.72**
Cash			**17,612,173**	**1.66**
Other assets/(liabilities)			**6,655,594**	**0.62**
Total Net Assets			**1,062,238,290**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) RMB	% of Net Assets
EUR	65,787	CNH	513,093	02/07/2024	HSBC	605	–
CNH	75,407	EUR	9,644	03/07/2024	HSBC	105	–
EUR	1	CNH	5	03/07/2024	HSBC	–	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**710**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**710**	**–**
CNH	148,968	EUR	19,124	02/07/2024	HSBC	(361)	–
USD	1,178	CNH	8,606	02/07/2024	HSBC	(11)	–
EUR	294,134	CNH	2,303,114	03/07/2024	HSBC	(6,467)	–
CNH	102,073,268	USD	14,190,000	26/08/2024	J.P. Morgan	(1,001,088)	(0.09)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,007,927)**	**(0.09)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,007,927)**	**(0.09)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,007,217)**	**(0.09)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value RMB	% of Net Assets
102,000,000	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.21%	07/12/2025	579,474	0.06
Total Market Value on Interest Rate Swap Contracts - Assets					**579,474**	**0.06**
42,000,000	CNY	BNP Paribas	Pay fixed 2.434% Receive floating CNREPOFIX=CFXS 1 week	07/12/2028	(946,999)	(0.09)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(946,999)**	**(0.09)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(367,525)**	**(0.03)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Tencent Holdings Ltd., Reg. S 4.525% 11/04/2049	USD	4,700,000	4,006,679	0.20
VF Ukraine PAT, Reg. S 6.2% 11/02/2025	USD	8,030,000	7,150,504	0.35
			11,157,183	**0.55**
Consumer Discretionary				
Alibaba Group Holding Ltd. 4.5% 28/11/2034	USD	3,100,000	2,886,848	0.14
Meituan, Reg. S 3.05% 28/10/2030	USD	7,780,000	6,749,123	0.34
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	6,580,000	6,277,826	0.31
			15,913,797	**0.79**
Energy				
Ecopetrol SA 8.875% 13/01/2033	USD	1,445,000	1,499,095	0.07
Ecopetrol SA 8.375% 19/01/2036	USD	7,890,000	7,793,276	0.39
EIG Pearl Holdings SARL, Reg. S 4.387% 30/11/2046	USD	4,850,000	3,854,101	0.19
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	4,985,523	4,572,196	0.23
KazMunayGas National Co. JSC, Reg. S 5.75% 19/04/2047	USD	8,900,000	7,802,252	0.39
KazMunayGas National Co. JSC, Reg. S 6.375% 24/10/2048	USD	12,030,000	11,402,762	0.56
Kosmos Energy Ltd., Reg. S 7.125% 04/04/2026	USD	768,000	761,845	0.04
Kosmos Energy Ltd., Reg. S 7.75% 01/05/2027	USD	3,381,000	3,321,179	0.17
Kosmos Energy Ltd., Reg. S 7.5% 01/03/2028	USD	2,810,000	2,690,452	0.13
Petroleos del Peru SA, Reg. S 4.75% 19/06/2032	USD	10,000,000	7,504,462	0.37
Trident Energy Finance plc, Reg. S 12.5% 30/11/2029	USD	1,950,000	2,009,292	0.10
			53,210,912	**2.64**
Financials				
Argentina Government Bond, STEP 3.625% 09/07/2035	USD	119,527,678	51,461,891	2.57
Azerbaijan Government Bond, Reg. S 5.125% 01/09/2029	USD	2,091,000	2,039,627	0.10
Bahamas Government Bond, Reg. S 6% 21/11/2028	USD	14,200,000	12,549,250	0.62
Bahamas Government Bond, Reg. S 8.95% 15/10/2032	USD	6,910,000	6,486,763	0.32
Banco Internacional del Peru SAA Interbank, Reg. S 4% 08/07/2030	USD	8,320,000	8,080,038	0.40
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	8,165,000	8,054,689	0.40
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	6,068,000	5,916,072	0.29
Bank of East Asia Ltd. (The), Reg. S 6.75% 15/03/2027	USD	9,200,000	9,276,508	0.46
Brazil Government Bond 10% 01/01/2027	BRL	7,570,000	13,891,007	0.69
Brazil Government Bond 10% 01/01/2029	BRL	11,870,000	21,133,194	1.05
Brazil Government Bond 10% 01/01/2031	BRL	83,600	14,487,451	0.72
Brazil Government Bond 5.625% 07/01/2041	USD	4,360,000	3,871,192	0.19
Cameroon Government Bond, Reg. S 5.95% 07/07/2032	EUR	3,670,000	3,062,498	0.15
Colombia Government Bond 7% 30/06/2032	COP	22,587,900,000	4,398,237	0.22
Colombia Government Bond 13.25% 09/02/2033	COP	12,423,900,000	3,393,029	0.17
Colombia Government Bond 8% 20/04/2033	USD	19,330,000	20,128,279	1.00
Colombia Government Bond 7.25% 18/10/2034	COP	27,365,800,000	5,170,163	0.26
Colombia Government Bond 9.25% 28/05/2042	COP	19,361,200,000	3,876,704	0.19
Czech Republic Government Bond 2.75% 23/07/2029	CZK	294,920,000	11,898,680	0.59
Czech Republic Government Bond 4.5% 11/11/2032	CZK	153,150,000	6,719,004	0.33

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	126,140,000	5,083,243	0.25
Czech Republic Government Bond, Reg. S 4.2% 04/12/2036	CZK	125,540,000	5,380,360	0.27
Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031	USD	11,923,000	12,320,261	0.61
Dominican Republic Government Bond, Reg. S	DOP	530,200,000	10,633,927	0.53
Dominican Republic Government Bond, Reg. S 6% 22/02/2033	USD	6,260,000	6,094,110	0.30
Dominican Republic Government Bond, Reg. S 10.75% 01/06/2036	DOP	540,450,000	9,341,450	0.46
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	4,860,000	5,136,726	0.26
Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	USD	4,070,000	4,052,400	0.20
Ecuador Government Bond, STEP, Reg. S 3.5% 31/07/2035	USD	55,627,285	27,981,270	1.39
Egypt Government Bond 0% 10/12/2024	EGP	324,825,000	6,088,823	0.30
Egypt Government Bond 0% 04/03/2025	EGP	773,575,000	13,761,523	0.68
Egypt Government Bond, Reg. S 7.053% 15/01/2032	USD	4,485,000	3,599,711	0.18
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	2,800,000	2,089,136	0.10
Egypt Government Bond, Reg. S 7.903% 21/02/2048	USD	3,050,000	2,156,152	0.11
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	7,679,000	5,795,802	0.29
Egypt Government Bond, Reg. S 8.75% 30/09/2051	USD	9,410,000	7,127,703	0.35
First Abu Dhabi Bank PJSC, Reg. S 6.32% 04/04/2034	USD	6,239,000	6,376,071	0.32
Gaci First Investment Co., Reg. S 5% 29/01/2029	USD	2,050,000	2,026,108	0.10
Gaci First Investment Co., Reg. S 5.25% 29/01/2034	USD	5,200,000	5,133,479	0.26
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	10,324,000	8,985,741	0.45
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	9,863,000	8,780,067	0.44
Grupo Aval Ltd., Reg. S 4.375% 04/02/2030	USD	3,208,000	2,739,490	0.14
Guatemala Government Bond, Reg. S 7.05% 04/10/2032	USD	6,646,000	6,992,423	0.35
Guatemala Government Bond, Reg. S 6.6% 13/06/2036	USD	14,590,000	14,713,372	0.73
Huarong Finance 2017 Co. Ltd., Reg. S 4.75% 27/04/2027	USD	6,425,000	6,063,594	0.30
Hungary Government Bond 6.75% 22/10/2028	HUF	643,570,000	1,748,675	0.09
Hungary Government Bond 4.75% 24/11/2032	HUF	1,921,400,000	4,544,355	0.23
Hungary Government Bond 3% 27/10/2038	HUF	3,475,110,000	6,205,815	0.31
Hungary Government Bond, Reg. S 5.25% 16/06/2029	USD	1,983,000	1,952,283	0.10
Hungary Government Bond, Reg. S 6.25% 22/09/2032	USD	21,860,000	22,607,175	1.12
Indonesia Government Bond 7% 15/05/2027	IDR	79,358,000,000	4,896,102	0.24
Indonesia Government Bond 6.125% 15/05/2028	IDR	64,805,000,000	3,872,768	0.19
Indonesia Government Bond 9% 15/03/2029	IDR	192,244,000,000	12,697,474	0.63

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Indonesia Government Bond 7% 15/09/2030	IDR	239,415,000,000	14,629,242	0.73
Indonesia Government Bond 8.75% 15/05/2031	IDR	130,242,000,000	8,695,711	0.43
Indonesia Government Bond 7.5% 15/08/2032	IDR	70,629,000,000	4,413,072	0.22
Indonesia Government Bond 4.85% 11/01/2033	USD	5,751,000	5,635,477	0.28
Indonesia Government Bond 8.25% 15/05/2036	IDR	28,914,000,000	1,929,053	0.10
Indonesia Government Bond 7.5% 15/05/2038	IDR	184,431,000,000	11,619,718	0.58
Indonesia Government Bond 7.5% 15/04/2040	IDR	62,218,000,000	3,937,514	0.20
Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	9,375,000	9,072,688	0.45
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	28,922,000	28,154,317	1.41
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	6,381,000	6,203,768	0.31
Kasikornbank PCL, Reg. S 5.458% 07/03/2028	USD	5,820,000	5,861,910	0.29
Mexican Bonos 5.75% 05/03/2026	MXN	73,140,000	3,701,584	0.18
Mexican Bonos 8.5% 31/05/2029	MXN	52,100,000	2,676,468	0.13
Mexican Bonos 7.75% 29/05/2031	MXN	168,180,000	8,178,484	0.41
Mexican Bonos 7.75% 23/11/2034	MXN	98,700,000	4,635,257	0.23
Mexican Bonos 10% 20/11/2036	MXN	126,300,000	6,936,752	0.34
Mexican Bonos 8.5% 18/11/2038	MXN	128,600,000	6,216,071	0.31
Mexican Bonos 7.75% 13/11/2042	MXN	140,800,000	6,198,039	0.31
Mexican Bonos 8% 07/11/2047	MXN	78,500,000	3,499,998	0.17
Mexican Bonos 8% 31/07/2053	MXN	80,900,000	3,560,634	0.18
Mirae Asset Securities Co. Ltd., Reg. S 6% 26/01/2029	USD	5,945,000	6,025,347	0.30
Nigeria Government Bond, Reg. S 6.125% 28/09/2028	USD	10,226,000	8,984,574	0.45
Nigeria Government Bond, Reg. S 8.375% 24/03/2029	USD	9,492,000	8,937,321	0.44
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	8,860,000	8,879,629	0.44
Oman Government Bond, Reg. S 6.75% 17/01/2048	USD	14,300,000	14,635,800	0.73
Oman Government Bond, Reg. S 7% 25/01/2051	USD	3,490,000	3,690,485	0.18
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	5,600,000	5,746,728	0.29
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	5,670,000	5,950,445	0.30
Oversea-Chinese Banking Corp. Ltd., Reg. S 4.602% 15/06/2032	USD	7,700,000	7,543,659	0.37
Pakistan Government Bond, Reg. S 6.875% 05/12/2027	USD	11,098,000	9,630,983	0.48
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	14,158,000	11,194,288	0.56
Pakistan Government Bond, Reg. S 7.875% 31/03/2036	USD	6,169,000	4,694,378	0.23
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	9,534,000	7,243,409	0.36
Panama Government Bond 6.4% 14/02/2035	USD	5,280,000	5,045,772	0.25
Panama Government Bond 6.7% 26/01/2036	USD	5,140,000	5,033,602	0.25
Paraguay Government Bond, Reg. S 7.9% 09/02/2031	PYG	29,947,000,000	4,131,845	0.21
Peru Government Bond 6.95% 12/08/2031	PEN	29,493,000	7,864,248	0.39
Peru Government Bond 6.9% 12/08/2037	PEN	10,650,000	2,649,816	0.13
Peru Government Bond, Reg. S, 144A 7.3% 12/08/2033	PEN	5,600,000	1,494,503	0.07
Poland Government Bond 2.5% 25/07/2026	PLN	8,440,000	1,990,065	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Poland Government Bond 3.75% 25/05/2027	PLN	27,990,000	6,675,709	0.33
Poland Government Bond 2.75% 25/04/2028	PLN	49,452,000	11,203,563	0.56
Poland Government Bond 2.75% 25/10/2029	PLN	41,220,000	8,987,968	0.45
Poland Government Bond 5.75% 16/11/2032	USD	5,510,000	5,729,419	0.28
Poland Government Bond 6% 25/10/2033	PLN	29,451,000	7,496,332	0.37
Prudential Funding Asia plc, Reg. S 4.875% Perpetual	USD	4,800,000	4,284,000	0.21
Romania Government Bond 4.85% 22/04/2026	RON	6,630,000	1,396,648	0.07
Romania Government Bond 5% 12/02/2029	RON	54,070,000	10,919,926	0.54
Romania Government Bond 6.7% 25/02/2032	RON	16,390,000	3,495,885	0.17
Romania Government Bond 8.25% 29/09/2032	RON	15,510,000	3,616,815	0.18
Romania Government Bond, Reg. S 7.125% 17/01/2033	USD	4,880,000	5,155,061	0.26
Romania Government Bond, Reg. S 6% 25/05/2034	USD	6,184,000	6,087,737	0.30
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	9,880,000	8,324,765	0.41
South Africa Government Bond 8.875% 28/02/2035	ZAR	195,320,000	9,118,960	0.45
South Africa Government Bond 8.5% 31/01/2037	ZAR	152,721,722	6,622,244	0.33
South Africa Government Bond 9% 31/01/2040	ZAR	449,236,092	19,516,596	0.97
South Africa Government Bond 6.5% 28/02/2041	ZAR	439,285,814	14,817,331	0.74
South Africa Government Bond 8.75% 31/01/2044	ZAR	354,561,380	14,653,157	0.73
South Africa Government Bond 8.75% 28/02/2048	ZAR	97,990,000	4,034,066	0.20
South Africa Government Bond 7.3% 20/04/2052	USD	10,480,000	9,520,477	0.47
Standard Chartered plc, Reg. S 6.301% 09/01/2029	USD	5,690,000	5,823,616	0.29
Suriname Government International Bond, Reg. S 7.95% 15/07/2033	USD	10,930,000	10,219,550	0.51
Trinidad & Tobago Government Bond, Reg. S 6.4% 26/06/2034	USD	6,614,000	6,641,514	0.33
Turkiye Garanti Bankasi A/S, Reg. S 8.375% 28/02/2034	USD	2,300,000	2,301,150	0.11
Turkiye Government Bond 12.6% 01/10/2025	TRY	1,228,570,000	28,273,120	1.41
Turkiye Government Bond 37% 18/02/2026	TRY	907,580,000	27,248,839	1.35
Turkiye Government Bond 9.375% 14/03/2029	USD	1,580,000	1,724,028	0.09
Ukraine Government Bond, Reg. S 7.75% 01/09/2026	USD	2,858,000	894,554	0.04
Ukraine Government Bond, Reg. S 7.375% 25/09/2034	USD	6,497,000	1,884,130	0.09
United Overseas Bank Ltd., Reg. S 3.863% 07/10/2032	USD	7,550,000	7,201,164	0.36
			993,862,843	**49.39**
Industrials				
DAE Funding LLC, Reg. S 3.375% 20/03/2028	USD	2,230,000	2,054,150	0.10
KUO SAB de CV, Reg. S 5.75% 07/07/2027	USD	6,600,000	6,391,088	0.33
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	4,400,000	4,513,678	0.22
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	3,970,000	4,030,701	0.20
Sisecam UK plc, Reg. S 8.25% 02/05/2029	USD	4,443,000	4,516,703	0.22
			21,506,320	**1.07**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Information Technology				
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	5,400,000	5,699,783	0.28
SK Hynix, Inc., Reg. S 6.375% 17/01/2028	USD	14,300,000	14,756,440	0.74
			20,456,223	**1.02**
Materials				
Anglo American Capital plc, Reg. S 5.5% 02/05/2033	USD	8,731,000	8,608,738	0.42
Korea Mine Rehabilitation & Mineral Resources Corp., Reg. S 5.375% 11/05/2028	USD	1,930,000	1,946,386	0.10
MEGlobal Canada ULC, Reg. S 5.875% 18/05/2030	USD	5,340,000	5,401,749	0.27
Metinvest BV, Reg. S 8.5% 23/04/2026	USD	4,800,000	3,858,084	0.19
			19,814,957	**0.98**
Real Estate				
Elect Global Investments Ltd., Reg. S 4.1% Perpetual	USD	4,500,000	4,253,934	0.21
Trust Fibra Uno, REIT, Reg. S 6.39% 15/01/2050	USD	12,331,000	9,698,538	0.48
			13,952,472	**0.69**
Utilities				
Empresas Publicas de Medellin ESP, Reg. S 4.25% 18/07/2029	USD	18,282,000	15,775,081	0.78
Empresas Publicas de Medellin ESP, Reg. S 4.375% 15/02/2031	USD	2,169,000	1,792,855	0.09
Instituto Costarricense de Electricidad, Reg. S 6.375% 15/05/2043	USD	7,110,000	6,309,770	0.31
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	17,853,000	17,954,262	0.90
			41,831,968	**2.08**
Total Bonds			**1,191,706,675**	**59.21**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,191,706,675**	**59.21**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Liberty Costa Rica Senior Secured Finance, Reg. S	USD	5,750,000	6,089,139	0.30
PT Tower Bersama Infrastructure Tbk., Reg. S 2.8% 02/05/2027	USD	6,830,000	6,315,616	0.31
Sixsigma Networks Mexico SA de CV, Reg. S 7.5% 02/05/2025	USD	3,398,000	3,265,946	0.16
Total Play Tele-comunicaciones SA de CV, Reg. S 10.5% 31/12/2028	USD	2,682,000	2,208,319	0.11
VEON Holdings BV, Reg. S 3.375% 25/11/2027	USD	9,260,000	7,558,474	0.38
VTR Finance NV, Reg. S 6.375% 15/07/2028	USD	10,580,000	9,240,715	0.46
			34,678,209	**1.72**
Consumer Discretionary				
Arcelik A/S, Reg. S 8.5% 25/09/2028	USD	5,700,000	5,961,985	0.30
Li & Fung Ltd., Reg. S 5.25% Perpetual	USD	6,510,000	3,083,348	0.15
Melco Resorts Finance Ltd., Reg. S 7.625% 17/04/2032	USD	2,496,000	2,481,254	0.12
Sands China Ltd., STEP 5.4% 08/08/2028	USD	9,780,000	9,573,269	0.47
Sands China Ltd., STEP 4.375% 18/06/2030	USD	6,690,000	6,165,151	0.31
Studio City Finance Ltd., Reg. S 5% 15/01/2029	USD	7,010,000	6,164,447	0.31
			33,429,454	**1.66**
Consumer Staples				
Bimbo Bakeries USA, Inc., Reg. S 6.05% 15/01/2029	USD	3,653,000	3,773,103	0.19
Bimbo Bakeries USA, Inc., Reg. S 5.375% 09/01/2036	USD	2,480,000	2,429,650	0.12
Bimbo Bakeries USA, Inc., Reg. S 4% 17/05/2051	USD	4,872,000	3,754,734	0.19
Cencosud SA, Reg. S 6.625% 12/02/2045	USD	750,000	770,339	0.04
CK Hutchison International 23 Ltd., Reg. S 4.875% 21/04/2033	USD	3,300,000	3,212,227	0.16
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	9,116,000	9,455,452	0.46
			23,395,505	**1.16**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Energy				
3R Lux SARL, Reg. S 9.75% 05/02/2031	USD	5,650,000	5,934,732	0.29
Acu Petroleo Luxembourg SARL, Reg. S 7.5% 13/07/2035	USD	6,215,777	6,030,741	0.30
Adani Green Energy UP Ltd., Reg. S 6.7% 12/03/2042	USD	7,290,000	6,820,454	0.34
AI Candelaria Spain SA, Reg. S 7.5% 15/12/2028	USD	2,606,661	2,580,734	0.13
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	4,635,000	4,672,961	0.23
Ecopetrol SA 8.875% 13/01/2033	USD	3,264,000	3,386,191	0.17
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	6,239,875	5,913,018	0.29
Guara Norte Sarl, Reg. S 5.198% 15/06/2034	USD	6,540,729	6,088,091	0.30
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	13,328,585	11,832,937	0.60
NAK Naftogaz Ukraine, Reg. S 7.625% 08/11/2028	USD	5,680,000	4,312,682	0.21
Petroleos Mexicanos 6.7% 16/02/2032	USD	10,375,000	8,723,737	0.43
Petroleos Mexicanos 10% 07/02/2033	USD	83,359,000	84,095,061	4.19
Raizen Fuels Finance SA, Reg. S 6.45% 05/03/2034	USD	5,929,000	6,054,724	0.30
Raizen Fuels Finance SA, Reg. S 6.95% 05/03/2054	USD	5,980,000	6,088,399	0.30
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	6,153,000	6,217,607	0.31
YPF SA, Reg. S 9.5% 17/01/2031	USD	3,940,000	4,012,555	0.20
			172,764,624	**8.59**
Financials				
Abu Dhabi Commercial Bank PJSC, Reg. S 8% Perpetual	USD	2,761,000	2,930,697	0.15
Banco de Credito e Inversiones SA, Reg. S 8.75% Perpetual	USD	2,649,000	2,779,132	0.14
Banco del Estado de Chile, Reg. S 7.95% Perpetual	USD	7,950,000	8,223,798	0.41
Banco do Brasil SA, Reg. S 8.748% Perpetual	USD	11,790,000	12,028,028	0.60
Banco do Estado do Rio Grande do Sul SA, Reg. S 5.375% 28/01/2031	USD	1,493,000	1,416,568	0.07
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	7,599,000	7,994,984	0.40
Bancolombia SA 8.625% 24/12/2034	USD	6,240,000	6,367,778	0.32
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	11,120,000	9,871,284	0.49
Bank Leumi Le-Israel BM, Reg. S, 144A 5.125% 27/07/2027	USD	4,060,000	3,937,107	0.20
BBVA Bancomer SA, Reg. S 5.875% 13/09/2034	USD	4,574,000	4,242,095	0.21
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	3,003,000	3,104,961	0.15
BBVA Bancomer SA, Reg. S 8.125% 08/01/2039	USD	6,000,000	6,086,514	0.30
Bonos de la Tesoreria de la Republica en pesos 4.95% 05/01/2036	USD	23,020,000	22,182,734	1.09
Brazil Government Bond 7.125% 13/05/2054	USD	11,379,000	11,106,856	0.55
Colombia Government Bond 8% 14/11/2035	USD	17,040,000	17,613,402	0.87
Colombia Government Bond 8.75% 14/11/2053	USD	3,257,000	3,462,485	0.17
Egypt Government Bond 0% 18/03/2025	EGP	625,000,000	11,025,076	0.55
First Abu Dhabi Bank PJSC, Reg. S 5% 28/02/2029	USD	7,600,000	7,571,804	0.38
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	4,879,000	4,630,889	0.23
Israel Discount Bank Ltd., Reg. S, 144A 5.375% 26/01/2028	USD	2,970,000	2,901,393	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	3,000,000	3,231,630	0.16
Malaysia Government Bond 3.885% 15/08/2029	MYR	76,918,000	16,478,078	0.81
Malaysia Government Bond 4.642% 07/11/2033	MYR	24,010,000	5,391,038	0.27
Malaysia Government Bond 3.757% 22/05/2040	MYR	26,690,000	5,457,940	0.27
Malaysia Government Bond 4.696% 15/10/2042	MYR	16,510,000	3,762,917	0.19
Malaysia Government Bond 4.457% 31/03/2053	MYR	29,770,000	6,552,542	0.33
Mashreqbank PSC, Reg. S 7.125% Perpetual	USD	2,800,000	2,877,385	0.14
Mexican Bonos 7% 03/09/2026	MXN	54,200,000	2,753,045	0.14
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	1,975,000	2,015,132	0.10
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	3,846,000	3,978,207	0.20
Panama Government Bond 6.853% 28/03/2054	USD	5,550,000	5,140,086	0.26
Paraguay Government Bond, Reg. S 6% 09/02/2036	USD	4,282,000	4,314,426	0.21
Philippines Government Bond 5.6% 14/05/2049	USD	10,770,000	10,994,557	0.55
Shanghai Commercial Bank Ltd., Reg. S 6.375% 28/02/2033	USD	8,023,000	8,162,801	0.41
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	15,400,000	15,323,334	0.76
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	3,945,000	3,951,991	0.20
Siam Commercial Bank PCL, Reg. S 4.4% 11/02/2029	USD	2,111,000	2,040,152	0.10
Suci Second Investment Co., Reg. S 5.171% 05/03/2031	USD	10,130,000	10,031,298	0.50
Thailand Government Bond 4.875% 22/06/2029	THB	111,980,000	3,390,457	0.17
Thailand Government Bond 3.65% 20/06/2031	THB	245,410,000	7,139,826	0.35
Thailand Government Bond 3.35% 17/06/2033	THB	251,150,000	7,205,575	0.36
Thailand Government Bond 3.4% 17/06/2036	THB	256,330,000	7,362,535	0.37
Thailand Government Bond 3.45% 17/06/2043	THB	399,410,000	11,199,977	0.56
Turkiye Government Bond 9.125% 13/07/2030	USD	7,820,000	8,546,869	0.42
Turkiye Government Bond 9.375% 19/01/2033	USD	4,620,000	5,184,564	0.26
Turkiye Ihracat Kredi Bankasi A/S, Reg. S 7.5% 06/02/2028	USD	3,069,000	3,073,660	0.15
Turkiye Vakiflar Bankasi TAO, Reg. S 8.994% 05/10/2034	USD	6,000,000	6,000,563	0.30
Turkiye Varlik Fonu Yonetimi A/S, Reg. S 8.25% 14/02/2029	USD	2,047,000	2,085,742	0.10
US Treasury Bill 0% 26/09/2024	USD	8,130,000	8,027,366	0.40
			331,151,278	**16.46**
Health Care				
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	3,733,000	3,825,213	0.19
Teva Pharmaceutical Finance Netherlands III BV 7.875% 15/09/2029	USD	5,410,000	5,821,744	0.29
			9,646,957	**0.48**
Industrials				
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	11,035,000	10,712,058	0.53
Embraer Netherlands Finance BV, Reg. S 6.95% 17/01/2028	USD	5,683,000	5,859,815	0.29
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	2,899,000	2,858,979	0.14
Limak Iskenderun Uluslararasi Liman Isletmeciligi A/S, Reg. S 9.5% 10/07/2036	USD	6,919,736	6,396,328	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Prumo Participacoes e Investimentos S/A, Reg. S 7.5% 31/12/2031	USD	2,427,468	2,417,709	0.12
Simpar Europe SA, Reg. S 5.2% 26/01/2031	USD	6,439,000	5,345,279	0.27
Sisecam UK plc, Reg. S 8.625% 02/05/2032	USD	1,380,000	1,406,515	0.07
			34,996,683	**1.74**
Materials				
Braskem America Finance Co., Reg. S 7.125% 22/07/2041	USD	3,110,000	2,815,634	0.14
Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032	USD	8,970,000	6,824,333	0.34
Braskem Netherlands Finance BV, Reg. S 8.5% 23/01/2081	USD	5,980,000	5,990,680	0.30
Cemex SAB de CV, Reg. S 9.125% Perpetual	USD	9,207,000	9,835,820	0.49
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	4,422,000	4,579,561	0.23
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	9,970,000	9,484,943	0.47
First Quantum Minerals Ltd., 144A 9.375% 01/03/2029	USD	2,790,000	2,919,802	0.15
First Quantum Minerals Ltd. 8.625% 01/06/2031	USD	4,056,000	4,050,086	0.20
First Quantum Minerals Ltd., Reg. S 9.375% 01/03/2029	USD	1,195,000	1,250,596	0.06
OCP SA, Reg. S 6.75% 02/05/2034	USD	3,972,000	4,085,699	0.20
POSCO, Reg. S 5.75% 17/01/2028	USD	5,640,000	5,728,221	0.28
Samarco Mineracao SA, Reg. S 9% 30/06/2031	USD	13,048,997	12,161,335	0.60
Vale Overseas Ltd. 6.4% 28/06/2054	USD	3,642,000	3,614,685	0.18
WE Soda Investments Holding plc, Reg. S 9.5% 06/10/2028	USD	5,700,000	5,850,338	0.29
WE Soda Investments Holding plc, Reg. S 9.375% 14/02/2031	USD	2,144,000	2,190,485	0.11
			81,382,218	**4.04**
Real Estate				
Trust Fibra Uno, REIT, Reg. S 4.869% 15/01/2030	USD	470,000	412,890	0.02
Trust Fibra Uno, REIT, Reg. S 7.375% 13/02/2034	USD	7,010,000	6,945,192	0.35
			7,358,082	**0.37**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	10,981,000	11,404,591	0.56
Buffalo Energy Mexico Holdings, Reg. S 7.875% 15/02/2039	USD	3,200,000	3,341,386	0.17
Cemig Geracao e Transmissao SA, Reg. S 9.25% 05/12/2024	USD	3,316,000	3,327,112	0.17
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	11,347,000	10,439,240	0.52
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	7,800,000	7,926,183	0.39
Tierra Mojada Luxembourg II Sarl, Reg. S 5.75% 01/12/2040	USD	7,837,505	7,081,608	0.35
			43,520,120	**2.16**
Total Bonds			**772,323,130**	**38.38**
Total Transferable securities and money market instruments dealt in on another regulated market			**772,323,130**	**38.38**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028#	USD	2,865,000	–	–
			–	**–**
Total Bonds			**–**	**–**
Total Other transferable securities and money market instruments			**–**	**–**
Total Investments			**1,964,029,805**	**97.59**
Cash			**43,604,330**	**2.17**
Other assets/(liabilities)			**4,864,852**	**0.24**
Total Net Assets			**2,012,498,987**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
TRY	103,704,000	USD	3,021,942	05/07/2024	Barclays	129,102	0.01
USD	18,266,627	EUR	16,940,000	12/07/2024	Citibank	123,832	0.01
USD	2,532,476	CLP	2,294,170,000	07/08/2024	Citibank	113,384	0.01
USD	10,386,478	CLP	9,409,630,000	09/08/2024	Citibank	464,616	0.02
USD	11,370,925	BRL	61,948,800	12/08/2024	Citibank	233,023	0.01
USD	7,723,273	BRL	41,721,200	12/08/2024	Goldman Sachs	222,133	0.01
USD	6,989,464	CZK	160,030,000	12/08/2024	UBS	142,783	0.01
USD	3,817,690	HUF	1,396,420,000	12/08/2024	Nomura	40,328	–
USD	2,401,471	PLN	9,660,000	16/08/2024	Deutsche Bank	5,452	–
USD	2,021,711	RON	9,350,000	16/08/2024	J.P. Morgan	11,751	–
USD	12,893,245	EUR	11,950,000	12/09/2024	BNP Paribas	54,970	–
USD	20,427,875	EUR	18,940,000	12/09/2024	HSBC	80,016	–
TRY	83,238,000	USD	2,207,524	30/09/2024	UBS	97,705	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,719,095**	**0.09**
Share Class Hedging							
AUD	305,456	USD	203,397	31/07/2024	HSBC	460	–
EUR	81,536,105	USD	87,315,061	31/07/2024	HSBC	92,615	–
USD	867	EUR	806	31/07/2024	HSBC	3	–
USD	686	GBP	541	31/07/2024	HSBC	1	–
USD	19,408	SEK	203,756	31/07/2024	HSBC	150	–
ZAR	3,910	USD	214	31/07/2024	HSBC	1	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**93,230**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,812,325**	**0.09**
USD	2,811,168	TRY	103,704,000	05/07/2024	UBS	(339,877)	(0.02)
EUR	16,940,000	USD	18,185,852	12/07/2024	UBS	(43,057)	–
CZK	155,721,000	USD	6,702,564	16/07/2024	Citibank	(44,053)	–
HUF	1,596,868,000	USD	4,331,877	16/07/2024	Bank of America	(7,932)	–
HUF	589,363,000	USD	1,625,035	16/07/2024	Citibank	(29,178)	–
PLN	31,746,000	USD	7,878,719	16/07/2024	Deutsche Bank	(1,714)	–
RON	27,778,000	USD	6,007,397	16/07/2024	Citibank	(34,077)	–
USD	6,538,490	CZK	155,721,000	16/07/2024	UBS	(120,021)	(0.01)
USD	5,886,011	HUF	2,186,231,000	16/07/2024	Bank of America	(33,791)	–
USD	7,868,397	PLN	31,746,000	16/07/2024	State Street	(8,608)	–
USD	5,937,646	RON	27,778,000	16/07/2024	J.P. Morgan	(35,674)	–
EUR	3,700,000	USD	3,972,923	17/07/2024	HSBC	(9,229)	–
USD	3,945,356	EUR	3,700,000	17/07/2024	J.P. Morgan	(18,338)	–
CLP	2,294,170,000	USD	2,448,159	07/08/2024	UBS	(29,067)	–
CLP	9,409,630,000	USD	10,161,587	09/08/2024	UBS	(239,725)	(0.01)
BRL	103,670,000	USD	20,224,346	12/08/2024	Deutsche Bank	(1,585,304)	(0.08)
CZK	94,250,000	USD	4,055,866	12/08/2024	Bank of America	(23,499)	–
CZK	65,780,000	USD	2,889,558	12/08/2024	UBS	(75,244)	(0.01)
HUF	302,620,000	USD	848,830	12/08/2024	BNP Paribas	(30,233)	–
HUF	2,429,850,000	USD	6,699,906	12/08/2024	State Street	(127,082)	(0.01)
MXN	55,768,000	USD	3,272,203	12/08/2024	J.P. Morgan	(244,809)	(0.01)
MXN	174,060,000	USD	10,127,610	12/08/2024	State Street	(678,676)	(0.03)
USD	2,155,044	HUF	806,120,000	12/08/2024	UBS	(25,537)	–
USD	12,303,854	MXN	229,828,000	12/08/2024	J.P. Morgan	(172,473)	(0.01)
PLN	9,660,000	USD	2,457,989	16/08/2024	Citibank	(61,970)	–
RON	9,350,000	USD	2,038,044	16/08/2024	Deutsche Bank	(28,084)	–
CNY	221,700,000	USD	31,192,402	30/08/2024	Citibank	(119,932)	(0.01)
MYR	63,350,000	USD	13,562,406	30/08/2024	Goldman Sachs	(105,681)	(0.01)
NGN	15,241,070,000	USD	9,987,595	24/09/2024	Citibank	(103,441)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Market Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,048,255	TRY	83,238,000	30/09/2024	UBS	(256,974)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,633,280)**	**(0.23)**
Share Class Hedging							
EUR	674,240	USD	725,066	31/07/2024	HSBC	(2,273)	–
GBP	1,283,042,227	USD	1,623,689,309	31/07/2024	HSBC	(227,404)	(0.01)
SEK	47,309,736	USD	4,517,495	31/07/2024	HSBC	(46,002)	–
USD	277,471	EUR	258,996	31/07/2024	HSBC	(176)	–
USD	2,721,341	GBP	2,151,877	31/07/2024	HSBC	(1,477)	–
USD	5,654	ZAR	103,963	31/07/2024	HSBC	(48)	–
ZAR	8,763,855	USD	488,309	31/07/2024	HSBC	(7,619)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(284,999)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,918,279)**	**(0.24)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,105,954)**	**(0.15)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US Ultra Bond	19/09/2024	181	USD	23,015,282	68,127	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**68,127**	**–**
US 10 Year Note	19/09/2024	206	USD	22,746,906	(12,081)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(12,081)**	**–**
Net Unrealised Gain on Financial Futures Contracts - Assets					**56,046**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Hard Currency

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Energy				
Petroleos del Peru SA, Reg. S 4.75% 19/06/2032	USD	400,000	300,178	0.55
			300,178	**0.55**
Financials				
Abu Dhabi Government Bond, Reg. S 2.5% 30/09/2029	USD	270,000	242,166	0.45
Abu Dhabi Government Bond, Reg. S 3.875% 16/04/2050	USD	290,000	232,496	0.43
Argentina Government Bond, STEP 3.625% 09/07/2035	USD	3,648,605	1,570,883	2.89
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	850,000	727,163	1.34
Bahamas Government Bond, Reg. S 6% 21/11/2028	USD	500,000	441,875	0.81
Bahamas Government Bond, Reg. S 8.95% 15/10/2032	USD	400,000	375,500	0.69
Bahrain Government Bond, Reg. S 6.75% 20/09/2029	USD	410,000	416,853	0.77
Bahrain Government Bond, Reg. S 7.375% 14/05/2030	USD	740,000	772,397	1.42
Bahrain Government Bond, Reg. S 5.625% 30/09/2031	USD	200,000	188,662	0.35
Bahrain Government Bond, Reg. S 5.625% 18/05/2034	USD	250,000	225,409	0.41
Bonos de la Tesoreria de la Republica en pesos 5.33% 05/01/2054	USD	200,000	190,345	0.35
Brazil Government Bond 4.5% 30/05/2029	USD	240,000	226,425	0.42
Brazil Government Bond 6% 20/10/2033	USD	1,000,000	968,654	1.78
Chile Government Bond 4% 31/01/2052	USD	215,000	167,671	0.31
Colombia Government Bond 8% 20/04/2033	USD	1,590,000	1,655,662	3.05
Colombia Government Bond 7.5% 02/02/2034	USD	336,000	338,328	0.62
Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029	USD	560,000	543,194	1.00
Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031	USD	300,000	309,996	0.57
Dominican Republic Government Bond, Reg. S 6% 22/02/2033	USD	150,000	146,025	0.27
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	150,000	158,541	0.29
Dominican Republic Government Bond, Reg. S 6.5% 15/02/2048	USD	510,000	487,812	0.90
Dominican Republic Government Bond, Reg. S 6.4% 05/06/2049	USD	300,000	283,487	0.52
Ecuador Government Bond, STEP, Reg. S 3.5% 31/07/2035	USD	2,313,958	1,163,951	2.14
Egypt Government Bond, Reg. S 7.053% 15/01/2032	USD	430,000	345,123	0.64
Egypt Government Bond, Reg. S 7.625% 29/05/2032	USD	220,000	180,225	0.33
Egypt Government Bond, Reg. S 7.3% 30/09/2033	USD	240,000	190,184	0.35
Egypt Government Bond, Reg. S 8.5% 31/01/2047	USD	610,000	455,133	0.84
Egypt Government Bond, Reg. S 7.903% 21/02/2048	USD	200,000	141,387	0.26
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	210,000	158,500	0.29
Egypt Government Bond, Reg. S 8.75% 30/09/2051	USD	438,000	331,768	0.61
Export-Import Bank of India, Reg. S 3.25% 15/01/2030	USD	600,000	542,246	1.00
Gaci First Investment Co., Reg. S 5% 29/01/2029	USD	200,000	197,669	0.36
Gaci First Investment Co., Reg. S 5.25% 29/01/2034	USD	200,000	197,442	0.36
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	381,000	339,167	0.62
Guatemala Government Bond, Reg. S 5.25% 10/08/2029	USD	260,000	251,354	0.46

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Hard Currency

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Guatemala Government Bond, Reg. S 7.05% 04/10/2032	USD	200,000	210,425	0.39
Guatemala Government Bond, Reg. S 6.6% 13/06/2036	USD	490,000	494,143	0.91
Hungary Government Bond, Reg. S 5.25% 16/06/2029	USD	717,000	705,894	1.30
Hungary Government Bond, Reg. S 6.25% 22/09/2032	USD	1,000,000	1,034,179	1.90
Indonesia Government Bond 3.55% 31/03/2032	USD	400,000	359,775	0.66
Indonesia Government Bond 4.85% 11/01/2033	USD	200,000	195,983	0.36
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	799,000	777,791	1.43
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	700,000	622,262	1.15
KSA Sukuk Ltd., Reg. S 5.25% 04/06/2030	USD	400,000	401,945	0.74
Mexico Government Bond 3.5% 12/02/2034	USD	200,000	163,947	0.30
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	280,000	289,625	0.53
Nigeria Government Bond, Reg. S 6.5% 28/11/2027	USD	570,000	528,028	0.97
Nigeria Government Bond, Reg. S 6.125% 28/09/2028	USD	770,000	676,523	1.25
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	620,000	621,374	1.14
Oman Government Bond, Reg. S 6.75% 17/01/2048	USD	1,690,000	1,729,684	3.17
Pakistan Government Bond, Reg. S 6% 08/04/2026	USD	200,000	180,915	0.33
Pakistan Government Bond, Reg. S 6.875% 05/12/2027	USD	200,000	173,563	0.32
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	480,000	379,521	0.70
Pakistan Government Bond, Reg. S 7.875% 31/03/2036	USD	200,000	152,193	0.28
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	310,000	235,521	0.43
Panama Government Bond 6.4% 14/02/2035	USD	420,000	401,368	0.74
Panama Government Bond 6.7% 26/01/2036	USD	410,000	401,513	0.74
Paraguay Government Bond, Reg. S 5.85% 21/08/2033	USD	646,000	643,773	1.19
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	200,000	193,682	0.36
Peru Government Bond 2.783% 23/01/2031	USD	568,000	489,447	0.90
Peru Government Bond 6.55% 14/03/2037	USD	250,000	269,613	0.50
Peru Government Bond 5.625% 18/11/2050	USD	179,000	176,258	0.32
Perusahaan Penerbit SBSN Indonesia III, Reg. S 2.8% 23/06/2030	USD	400,000	350,533	0.65
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.55% 09/06/2051	USD	360,000	262,489	0.48
Petronas Capital Ltd., Reg. S 3.5% 21/04/2030	USD	200,000	184,355	0.34
Philippines Government Bond 1.95% 06/01/2032	USD	200,000	160,510	0.30
Poland Government Bond 5.75% 16/11/2032	USD	580,000	603,097	1.11
Qatar Government Bond, Reg. S 3.75% 16/04/2030	USD	340,000	324,184	0.60
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	200,000	188,224	0.35
Romania Government Bond, Reg. S 7.125% 17/01/2033	USD	810,000	855,655	1.58
Romania Government Bond, Reg. S 6% 25/05/2034	USD	226,000	222,482	0.41
Romania Government Bond, Reg. S 4% 14/02/2051	USD	240,000	166,649	0.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Hard Currency

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Romania Government Bond, Reg. S 7.625% 17/01/2053	USD	300,000	326,048	0.60
Saudi Government Bond, Reg. S 5.5% 25/10/2032	USD	410,000	419,528	0.77
Saudi Government Bond, Reg. S 5.75% 16/01/2054	USD	586,000	574,682	1.06
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	460,000	387,590	0.71
Serbia Government Bond, Reg. S 6.5% 26/09/2033	USD	460,000	467,695	0.86
South Africa Government Bond 4.3% 12/10/2028	USD	550,000	506,435	0.93
South Africa Government Bond 6.25% 08/03/2041	USD	200,000	171,633	0.32
South Africa Government Bond 5% 12/10/2046	USD	270,000	191,310	0.35
South Africa Government Bond 6.3% 22/06/2048	USD	840,000	687,188	1.27
Suriname Government International Bond, Reg. S 7.95% 15/07/2033	USD	300,000	280,500	0.52
Trinidad & Tobago Government Bond, Reg. S 6.4% 26/06/2034	USD	360,000	361,498	0.67
Turkiye Government Bond 9.375% 14/03/2029	USD	660,000	720,164	1.33
Turkiye Government Bond 8% 14/02/2034	USD	47,000	49,715	0.09
Ukraine Government Bond, Reg. S 7.75% 01/09/2025	USD	152,000	48,336	0.09
Ukraine Government Bond, Reg. S 7.75% 01/09/2026	USD	1,191,000	372,783	0.69
Ukraine Government Bond, Reg. S 7.375% 25/09/2034	USD	200,000	58,000	0.11
			36,613,921	**67.41**
Industrials				
DP World Crescent Ltd., Reg. S 4.848% 26/09/2028	USD	200,000	196,420	0.36
			196,420	**0.36**
Utilities				
Instituto Costarricense de Electricidad, Reg. S 6.375% 15/05/2043	USD	200,000	177,490	0.33
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	485,000	487,751	0.89
			665,241	**1.22**
Total Bonds			**37,775,760**	**69.54**
Total Transferable securities and money market instruments admitted to an official exchange listing			**37,775,760**	**69.54**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Energy				
Petroleos Mexicanos 6.7% 16/02/2032	USD	306,000	257,298	0.47
Petroleos Mexicanos 10% 07/02/2033	USD	2,963,000	2,989,163	5.51
			3,246,461	**5.98**
Financials				
Banco del Estado de Chile, Reg. S 7.95% Perpetual	USD	400,000	413,776	0.76
Bonos de la Tesoreria de la Republica en pesos 4.95% 05/01/2036	USD	880,000	847,993	1.56
Bonos de la Tesoreria de la Republica en pesos 4.34% 07/03/2042	USD	355,000	308,573	0.57
Brazil Government Bond 6.125% 15/03/2034	USD	200,000	193,457	0.36
Brazil Government Bond 7.125% 13/05/2054	USD	520,000	507,563	0.93
Colombia Government Bond 8% 14/11/2035	USD	350,000	361,778	0.67
Colombia Government Bond 8.75% 14/11/2053	USD	200,000	212,618	0.39
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	344,000	326,507	0.60
Mexican Bonos 4.875% 19/05/2033	USD	1,350,000	1,251,909	2.30
Mexican Bonos 6.338% 04/05/2053	USD	200,000	190,631	0.35
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	200,000	206,875	0.38
Panama Government Bond 6.853% 28/03/2054	USD	440,000	407,502	0.75
Philippines Government Bond 5.25% 14/05/2034	USD	628,000	631,895	1.16
Philippines Government Bond 5.6% 14/05/2049	USD	730,000	745,221	1.37

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Hard Currency

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Poland Government Bond 5.125% 18/09/2034	USD	600,000	592,247	1.09
Suci Second Investment Co., Reg. S 5.171% 05/03/2031	USD	260,000	257,467	0.47
Turkiye Government Bond 9.125% 13/07/2030	USD	450,000	491,828	0.91
Turkiye Government Bond 9.375% 19/01/2033	USD	899,000	1,008,857	1.86
Turkiye Ihracat Kredi Bankasi A/S, Reg. S 7.5% 06/02/2028	USD	200,000	200,304	0.37
US Treasury Bill 0% 27/08/2024	USD	320,000	317,354	0.58
US Treasury Bill 0% 26/09/2024	USD	2,420,000	2,389,449	4.41
			11,863,804	**21.84**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	329,000	340,723	0.63
			340,723	**0.63**
Total Bonds			**15,450,988**	**28.45**
Total Transferable securities and money market instruments dealt in on another regulated market			**15,450,988**	**28.45**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025#	USD	200,000	–	–
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028#	USD	200,000	–	–
			–	–
Total Bonds			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**53,226,748**	**97.99**
Cash			**167,156**	**0.31**
Other assets/(liabilities)			**923,161**	**1.70**
Total Net Assets			**54,317,065**	**100.00**

#The security was fair valued.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	2,482,726	USD	2,658,700	31/07/2024	HSBC	2,813	0.01
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**2,813**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,813**	**0.01**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,813**	**0.01**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US Ultra Bond	19/09/2024	5	USD	635,781	1,882	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,882**	**–**
US 10 Year Note	19/09/2024	6	USD	662,532	(352)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(352)**	**–**
Net Unrealised Gain on Financial Futures Contracts - Assets					**1,530**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Local Currency Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Asian Infrastructure Investment Bank (The), Reg. S 6% 08/12/2031	INR	235,800,000	2,629,994	1.01
Brazil Government Bond 10% 01/01/2027	BRL	2,430,000	4,459,068	1.72
Brazil Government Bond 10% 01/01/2029	BRL	3,202,000	5,700,799	2.20
Brazil Government Bond 10% 01/01/2031	BRL	50,320	8,720,198	3.35
Brazil Government Bond 6% 15/05/2035	BRL	391,000	2,985,210	1.15
Colombia Government Bond 13.25% 09/02/2033	COP	6,730,000,000	1,837,997	0.71
Colombia Government Bond 7.25% 18/10/2034	COP	25,800,000,000	4,874,339	1.88
Czech Republic Government Bond 1.25% 14/02/2025	CZK	79,000,000	3,315,901	1.28
Czech Republic Government Bond 0.05% 29/11/2029	CZK	152,430,000	5,285,866	2.04
Czech Republic Government Bond, Reg. S 0.95% 15/05/2030	CZK	79,280,000	2,853,560	1.10
Dominican Republic Government Bond, Reg. S 10.75% 01/06/2036	DOP	61,400,000	1,061,273	0.41
Egypt Government Bond 0% 10/12/2024	EGP	22,000,000	412,389	0.16
European Bank for Reconstruction & Development 4.6% 09/12/2025	IDR	149,900,000	8,919	–
European Bank for Reconstruction & Development 0% 20/01/2034	MXN	75,770,000	1,531,277	0.59
European Bank for Reconstruction & Development 0% 05/04/2036	TRY	2,553,700,000	2,386,385	0.92
Hungary Government Bond 3% 27/10/2027	HUF	3,504,730,000	8,493,469	3.27
Hungary Government Bond 2.25% 20/04/2033	HUF	960,000,000	1,841,477	0.71
Hungary Government Bond 7% 24/10/2035	HUF	340,000,000	933,911	0.36
India Government Bond 7.18% 14/08/2033	INR	28,580,000	345,845	0.13
India Government Bond 7.54% 23/05/2036	INR	210,000,000	2,618,835	1.01
Indonesia Government Bond 6.875% 15/04/2029	IDR	43,000,000,000	2,620,873	1.01
Indonesia Government Bond 6.375% 15/04/2032	IDR	48,786,000,000	2,869,825	1.11
Indonesia Government Bond 7% 15/02/2033	IDR	105,832,000,000	6,435,878	2.48
Indonesia Government Bond 8.375% 15/03/2034	IDR	49,773,000,000	3,321,282	1.28
Indonesia Government Bond 8.375% 15/04/2039	IDR	25,800,000,000	1,758,969	0.68
Indonesia Government Bond 7.5% 15/04/2040	IDR	76,152,000,000	4,819,339	1.86
Indonesia Government Bond 7.125% 15/06/2042	IDR	103,183,000,000	6,293,899	2.42
International Bank for Reconstruction & Development 5% 22/01/2026	BRL	5,580,000	942,751	0.36
International Bank for Reconstruction & Development 5% 07/10/2026	COP	13,300,000,000	2,880,145	1.11
International Bank for Reconstruction & Development 2.25% 19/01/2029	CNH	12,000,000	1,616,786	0.62
International Finance Corp. 0% 22/02/2038	MXN	228,900,000	3,527,398	1.36
International Finance Corp. 0% 25/02/2041	BRL	22,150,000	758,988	0.29
International Finance Corp. 0% 07/10/2041	MXN	30,000,000	328,826	0.13
Kreditanstalt fuer Wiederaufbau 0.625% 25/07/2025	PLN	7,000,000	1,649,277	0.64
Mexican Bonos 7.75% 29/05/2031	MXN	115,480,000	5,615,717	2.16
Mexican Bonos 7.5% 26/05/2033	MXN	85,500,000	4,005,043	1.54
Mexican Bonos 7.75% 23/11/2034	MXN	79,500,000	3,733,566	1.44
Mexican Bonos 7.75% 13/11/2042	MXN	64,000,000	2,817,290	1.09
Peru Government Bond 6.95% 12/08/2031	PEN	4,282,000	1,141,786	0.44
Peru Government Bond 5.4% 12/08/2034	PEN	3,683,000	842,214	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Local Currency Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Peru Government Bond 6.9% 12/08/2037	PEN	12,700,000	3,159,875	1.22
Poland Government Bond 3.25% 25/07/2025	PLN	15,500,000	3,780,396	1.46
Poland Government Bond 1.25% 25/10/2030	PLN	37,620,000	7,269,873	2.80
Poland Government Bond 6% 25/10/2033	PLN	6,900,000	1,756,297	0.68
Romania Government Bond 4.75% 24/02/2025	RON	4,800,000	1,023,908	0.39
Romania Government Bond 3.65% 24/09/2031	RON	30,540,000	5,414,494	2.09
South Africa Government Bond 8.25% 31/03/2032	ZAR	203,802,000	9,786,081	3.76
South Africa Government Bond 8.875% 28/02/2035	ZAR	151,500,000	7,073,123	2.72
South Africa Government Bond 8.5% 31/01/2037	ZAR	160,400,000	6,955,186	2.68
US Treasury Bill 0% 11/07/2024	USD	11,980,000	11,962,589	4.60
			178,458,386	**68.74**
Total Bonds			**178,458,386**	**68.74**
Total Transferable securities and money market instruments admitted to an official exchange listing			**178,458,386**	**68.74**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Asian Development Bank 10.75% 27/01/2026	COP	5,000,000,000	1,207,567	0.47
Asian Infrastructure Investment Bank (The), Reg. S 35% 29/09/2025	TRY	40,000,000	1,169,682	0.45
Egypt Government Bond 0% 18/03/2025	EGP	130,000,000	2,293,216	0.88
European Bank for Reconstruction & Development 0% 17/01/2035	MXN	67,700,000	1,084,258	0.42
European Bank for Reconstruction & Development 0% 30/05/2036	ZAR	138,000,000	1,880,024	0.72
Malaysia Government Bond 4.504% 30/04/2029	MYR	7,930,000	1,743,840	0.67
Malaysia Government Bond 2.632% 15/04/2031	MYR	21,400,000	4,220,389	1.63
Malaysia Government Bond 3.582% 15/07/2032	MYR	10,570,000	2,199,599	0.85
Malaysia Government Bond 4.642% 07/11/2033	MYR	14,710,000	3,302,881	1.27
Malaysia Government Bond 3.828% 05/07/2034	MYR	29,060,000	6,140,553	2.36
Malaysia Government Bond 4.893% 08/06/2038	MYR	15,500,000	3,595,742	1.39
Malaysia Government Bond 4.065% 15/06/2050	MYR	6,120,000	1,266,298	0.49
Thailand Government Bond 2% 17/12/2031	THB	83,130,000	2,172,827	0.84
Thailand Government Bond 3.775% 25/06/2032	THB	142,420,000	4,199,263	1.62
Thailand Government Bond 3.35% 17/06/2033	THB	317,350,000	9,104,873	3.50
US Treasury Bill 0% 16/07/2024	USD	4,800,000	4,789,484	1.84
US Treasury Bill 0% 22/08/2024	USD	3,210,000	3,185,760	1.23
US Treasury Bill 0% 10/09/2024	USD	4,700,000	4,651,529	1.79
			58,207,785	**22.42**
Total Bonds			**58,207,785**	**22.42**
Total Transferable securities and money market instruments dealt in on another regulated market			**58,207,785**	**22.42**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder China Fixed Income Fund - Class I Accumulation CNH	CNY	648,460	13,587,584	5.23
			13,587,584	**5.23**
Total Collective Investment Schemes - UCITS			**13,587,584**	**5.23**
Total Authorised UCITS or other collective investment undertakings			**13,587,584**	**5.23**
Total Investments			**250,253,755**	**96.39**
Cash			**7,723,964**	**2.98**
Other assets/(liabilities)			**1,637,391**	**0.63**
Total Net Assets			**259,615,110**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Local Currency Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
MYR	7,520,000	USD	1,586,163	01/07/2024	Goldman Sachs	7,901	–
USD	715,801	MYR	3,375,000	01/07/2024	Morgan Stanley	379	–
USD	1,670,929	BRL	8,625,000	02/07/2024	Morgan Stanley	112,734	0.04
ZAR	19,594,000	USD	1,060,271	02/07/2024	BNP Paribas	16,840	0.01
ZAR	31,140,000	USD	1,679,330	02/07/2024	Goldman Sachs	32,482	0.01
ZAR	53,364,000	USD	2,837,165	02/07/2024	Morgan Stanley	96,333	0.04
ZAR	87,225,000	USD	4,556,511	02/07/2024	State Street	238,377	0.09
TRY	52,735,000	USD	1,578,939	05/07/2024	UBS	23,413	0.01
CZK	77,580,000	USD	3,284,189	15/07/2024	Barclays	33,008	0.01
USD	3,384,000	CZK	77,580,000	15/07/2024	BNP Paribas	66,802	0.03
MYR	15,755,000	USD	3,307,095	16/07/2024	Barclays	35,047	0.01
USD	3,342,527	MYR	15,755,000	16/07/2024	Morgan Stanley	385	–
USD	3,337,574	COP	13,140,029,000	17/07/2024	UBS	193,953	0.08
USD	3,305,294	HUF	1,200,412,000	17/07/2024	State Street	54,984	0.02
USD	6,618,825	IDR	107,659,805,000	17/07/2024	BNP Paribas	36,720	0.01
USD	1,677,902	MXN	28,203,000	17/07/2024	State Street	140,419	0.05
CLP	1,566,345,000	USD	1,610,356	19/07/2024	BNP Paribas	41,527	0.02
USD	1,667,158	CLP	1,566,345,000	19/07/2024	State Street	15,275	0.01
USD	1,702,156	HUF	625,690,000	29/07/2024	Barclays	8,783	–
CLP	2,200,000,000	USD	2,306,950	02/08/2024	UBS	12,926	0.01
USD	898,460	CLP	844,175,000	02/08/2024	State Street	8,287	–
ZAR	61,594,000	USD	3,347,063	05/08/2024	State Street	29,972	0.01
MXN	47,745,000	USD	2,576,507	06/08/2024	State Street	17,940	0.01
USD	434,698	MXN	7,877,925	06/08/2024	Barclays	6,614	–
USD	440,639	MXN	7,997,287	06/08/2024	Canadian Imperial Bank of Commerce	6,069	–
USD	1,315,950	MXN	23,872,500	06/08/2024	J.P. Morgan	18,727	0.01
USD	440,037	MXN	7,997,288	06/08/2024	Morgan Stanley	5,467	–
USD	1,676,748	MYR	7,900,000	06/08/2024	Morgan Stanley	207	–
USD	3,440,479	PLN	13,680,000	14/08/2024	Barclays	47,277	0.02
ZAR	39,420,000	USD	2,094,028	26/08/2024	J.P. Morgan	63,662	0.02
USD	2,606,886	BRL	14,150,000	03/09/2024	RBC	68,685	0.03
ZAR	10,490,000	USD	556,869	03/09/2024	J.P. Morgan	16,958	0.01
MXN	24,465,000	USD	1,312,387	12/09/2024	State Street	9,136	–
USD	2,606,893	HUF	959,108,000	12/09/2024	Morgan Stanley	15,132	0.01
USD	2,621,910	IDR	42,828,895,000	12/09/2024	Goldman Sachs	6,306	–
USD	2,623,723	COP	10,585,410,000	17/09/2024	Goldman Sachs	115,605	0.05
TRY	90,045,000	USD	1,985,841	14/05/2025	Barclays	22,943	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,627,275**	**0.63**
Share Class Hedging							
EUR	3,439,989	USD	3,683,803	31/07/2024	HSBC	3,906	–
GBP	30	USD	38	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3,906**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,631,181**	**0.63**
USD	867,972	MYR	4,145,000	01/07/2024	Morgan Stanley	(10,671)	(0.01)
BRL	8,625,000	USD	1,656,806	02/07/2024	Morgan Stanley	(98,611)	(0.04)
USD	3,410,062	ZAR	65,050,000	02/07/2024	BNP Paribas	(165,833)	(0.06)
USD	6,605,605	ZAR	126,273,000	02/07/2024	J.P. Morgan	(335,809)	(0.13)
USD	1,427,779	TRY	52,735,000	05/07/2024	Morgan Stanley	(174,574)	(0.07)
COP	13,140,029,000	USD	3,333,341	17/07/2024	State Street	(189,720)	(0.07)
HUF	831,465,000	USD	2,334,211	17/07/2024	BNP Paribas	(82,885)	(0.03)
HUF	610,245,000	USD	1,681,345	17/07/2024	Nomura	(29,008)	(0.01)
HUF	380,103,000	USD	1,061,266	17/07/2024	State Street	(32,076)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Emerging Markets Local Currency Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
IDR	107,659,805,000	USD	6,660,410	17/07/2024	Barclays	(78,305)	(0.03)
MXN	28,203,000	USD	1,640,732	17/07/2024	UBS	(103,249)	(0.04)
USD	1,672,399	HUF	621,401,000	17/07/2024	J.P. Morgan	(10,144)	–
HUF	615,757,000	USD	1,683,722	22/07/2024	Barclays	(16,781)	(0.01)
USD	1,656,868	HUF	615,757,000	22/07/2024	J.P. Morgan	(10,073)	–
HUF	625,690,000	USD	1,755,801	29/07/2024	BNP Paribas	(62,428)	(0.02)
USD	3,255,249	ZAR	61,594,000	05/08/2024	Canadian Imperial Bank of Commerce	(121,786)	(0.05)
MYR	7,900,000	USD	1,684,435	06/08/2024	Goldman Sachs	(7,894)	–
MYR	21,000,000	USD	4,496,788	20/08/2024	Morgan Stanley	(37,730)	(0.02)
THB	87,000,000	USD	2,425,452	20/08/2024	Barclays	(44,952)	(0.02)
USD	1,309,035	THB	47,940,000	20/08/2024	Barclays	(2,703)	–
USD	2,147,351	ZAR	39,420,000	26/08/2024	Bank of America	(10,339)	–
CLP	882,873,000	USD	972,306	28/08/2024	Morgan Stanley	(41,496)	(0.02)
TRY	94,000,000	USD	2,697,584	29/08/2024	Barclays	(10,548)	(0.01)
USD	2,640,349	ZAR	49,500,000	03/09/2024	J.P. Morgan	(67,411)	(0.03)
ZAR	39,010,000	USD	2,169,656	03/09/2024	J.P. Morgan	(35,722)	(0.01)
USD	3,965,228	INR	331,635,000	09/09/2024	BNP Paribas	(4,762)	–
CLP	3,254,500,000	USD	3,526,957	12/09/2024	RBC	(95,894)	(0.04)
MXN	12,301,000	USD	673,955	12/09/2024	BNP Paribas	(9,493)	–
MXN	140,000	USD	7,668	12/09/2024	Morgan Stanley	(106)	–
MXN	12,300,000	USD	674,284	12/09/2024	State Street	(9,876)	–
USD	1,304,226	MXN	24,603,000	12/09/2024	J.P. Morgan	(24,751)	(0.01)
USD	1,303,568	MXN	24,603,000	12/09/2024	UBS	(25,409)	(0.01)
COP	5,531,490,000	USD	1,313,862	17/09/2024	State Street	(3,225)	–
COP	5,053,920,000	USD	1,213,426	17/09/2024	UBS	(15,945)	(0.01)
MXN	33,560,000	USD	1,836,723	17/09/2024	Goldman Sachs	(25,275)	(0.01)
USD	1,745,124	MXN	33,560,000	17/09/2024	BNP Paribas	(66,324)	(0.03)
NGN	2,393,000,000	USD	1,558,958	26/09/2024	J.P. Morgan	(8,057)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,069,865)**	**(0.80)**
Share Class Hedging							
GBP	19,873	USD	25,150	31/07/2024	HSBC	(4)	–
USD	255	GBP	201	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(4)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,069,869)**	**(0.80)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(438,688)**	**(0.17)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	30,300,000	31,600,150	0.26
Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028	EUR	800,000	709,786	0.01
Informa plc, Reg. S 2.125% 06/10/2025	EUR	33,467,000	32,787,126	0.27
JCDecaux SE, Reg. S 5% 11/01/2029	EUR	30,200,000	31,515,776	0.26
Koninklijke KPN NV, Reg. S 3.875% 16/02/2036	EUR	22,600,000	22,412,284	0.18
NBN Co. Ltd., Reg. S 3.5% 22/03/2030	EUR	24,044,000	24,030,445	0.20
NBN Co. Ltd., Reg. S 4.375% 15/03/2033	EUR	3,800,000	4,014,428	0.03
NBN Co. Ltd., Reg. S 3.75% 22/03/2034	EUR	11,416,000	11,480,591	0.09
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	57,532,000	58,362,391	0.48
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	46,936,000	46,949,369	0.39
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	2,200,000	2,181,366	0.02
Orange SA, Reg. S 0% 04/09/2026	EUR	1,500,000	1,393,840	0.01
Pearson Funding plc, Reg. S 3.75% 04/06/2030	GBP	13,995,000	15,190,919	0.13
TDC Net A/S, Reg. S 5.618% 06/02/2030	EUR	18,505,000	19,059,959	0.16
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	49,363,000	52,530,631	0.43
TDF Infrastructure SASU, Reg. S 2.5% 07/04/2026	EUR	8,500,000	8,324,581	0.07
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	3,700,000	3,871,469	0.03
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	3,673,000	3,665,322	0.03
			370,080,433	**3.05**
Consumer Discretionary				
Autoliv, Inc., Reg. S 4.25% 15/03/2028	EUR	3,000,000	3,039,670	0.03
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	28,503,000	28,295,541	0.23
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	40,000,000	36,817,317	0.30
BMW International Investment BV, Reg. S 3.25% 17/11/2028	EUR	99,084,000	98,850,198	0.82
Booking Holdings, Inc. 4.25% 15/05/2029	EUR	26,190,000	27,097,876	0.22
Booking Holdings, Inc. 4.5% 15/11/2031	EUR	45,678,000	48,260,547	0.40
Booking Holdings, Inc. 3.625% 01/03/2032	EUR	51,261,000	51,414,078	0.42
Booking Holdings, Inc. 4.125% 12/05/2033	EUR	23,372,000	24,127,451	0.20
Booking Holdings, Inc. 4.75% 15/11/2034	EUR	27,070,000	29,196,292	0.24
Booking Holdings, Inc. 3.75% 01/03/2036	EUR	78,407,000	77,380,064	0.64
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	2,389,000	1,098,940	0.01
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	21,429,000	25,870,901	0.21
InterContinental Hotels Group plc, Reg. S 1.625% 08/10/2024	EUR	12,079,000	12,005,258	0.10
InterContinental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	3,595,000	3,962,955	0.03
LKQ Dutch Bond BV 4.125% 13/03/2031	EUR	13,297,000	13,306,175	0.11
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 07/09/2033	EUR	75,200,000	75,799,261	0.62
McDonald's Corp., Reg. S 4.25% 07/03/2035	EUR	14,598,000	15,129,499	0.12
McDonald's Corp., Reg. S 4.125% 28/11/2035	EUR	37,127,000	37,827,113	0.31
Mercedes-Benz International Finance BV, Reg. S 3.25% 10/01/2032	EUR	36,581,000	36,085,475	0.30
Pirelli & C SpA, Reg. S 3.875% 02/07/2029	EUR	19,248,000	19,241,619	0.16
Prosus NV, Reg. S 1.207% 19/01/2026	EUR	5,859,000	5,608,357	0.05
Prosus NV, Reg. S 1.288% 13/07/2029	EUR	5,000,000	4,302,504	0.04
Prosus NV, Reg. S 2.085% 19/01/2030	EUR	45,110,000	39,696,913	0.33
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	16,334,000	13,322,272	0.11
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	2,103,000	1,661,240	0.01
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	11,890,000	9,900,015	0.08
RCI Banque SA, Reg. S 3.875% 12/01/2029	EUR	12,353,000	12,303,960	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	2,374,000	2,463,223	0.02
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	29,100,000	29,075,993	0.24
Roadster Finance DAC, Reg. S 1.625% 09/12/2029	EUR	9,207,000	9,093,266	0.07
Roadster Finance DAC, Reg. S 2.375% 08/12/2032	EUR	32,428,000	29,751,069	0.25
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	13,721,000	14,002,825	0.12
Tapestry, Inc. 5.35% 27/11/2025	EUR	25,188,000	25,602,450	0.21
Tapestry, Inc. 5.375% 27/11/2027	EUR	17,683,000	18,223,622	0.15
Tapestry, Inc. 5.875% 27/11/2031	EUR	26,860,000	27,873,526	0.23
			907,687,465	**7.48**
Consumer Staples				
Alimentation Couche-Tard, Inc., Reg. S 3.647% 12/05/2031	EUR	20,018,000	19,905,265	0.16
Alimentation Couche-Tard, Inc., Reg. S 4.011% 12/02/2036	EUR	137,000	135,637	–
Archer-Daniels-Midland Co. 1% 12/09/2025	EUR	2,000,000	1,937,093	0.02
BEL SA, Reg. S 4.375% 11/04/2029	EUR	19,900,000	20,083,592	0.17
Coca-Cola Co. (The) 0.125% 09/03/2029	EUR	16,668,000	14,477,929	0.12
Coca-Cola Co. (The) 3.5% 14/05/2044	EUR	46,413,000	45,091,909	0.37
Coca-Cola Europacific Partners plc, Reg. S 1.75% 27/03/2026	EUR	7,561,000	7,344,313	0.06
Davide Campari-Milano NV, Reg. S 1.25% 06/10/2027	EUR	13,891,000	12,791,760	0.11
JDE Peet's NV, Reg. S 4.125% 23/01/2030	EUR	27,704,000	28,049,469	0.23
L'Oreal SA, Reg. S 0.875% 29/06/2026	EUR	1,600,000	1,527,494	0.01
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	11,282,000	11,349,622	0.09
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 14/09/2028	EUR	26,782,000	26,954,070	0.22
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	18,019,000	18,169,855	0.15
			207,818,008	**1.71**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	3,800,000	3,940,125	0.03
APA Infrastructure Ltd., Reg. S 1.25% 15/03/2033	EUR	67,946,000	54,130,792	0.45
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	12,211,000	13,124,383	0.11
BP Capital Markets BV, Reg. S 1.467% 21/09/2041	EUR	43,482,000	29,814,303	0.25
BP Capital Markets plc, Reg. S 3.625% Perpetual	EUR	15,000,000	14,401,350	0.12
DCC Group Finance Ireland DAC, Reg. S 4.375% 27/06/2031	EUR	7,900,000	7,874,404	0.06
Eni SpA, Reg. S 2.75% Perpetual	EUR	5,000,000	4,452,250	0.04
Eni SpA, Reg. S 3.375% Perpetual	EUR	30,736,000	28,526,158	0.24
Exxon Mobil Corp. 1.408% 26/06/2039	EUR	5,600,000	4,037,482	0.03
Galp Energia SGPS SA, Reg. S 2% 15/01/2026	EUR	49,600,000	48,213,339	0.40
Gazprom PJSC, Reg. S 1.5% 17/02/2027	EUR	18,369,000	11,021,400	0.09
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	26,006,783	22,279,946	0.18
TotalEnergies SE, Reg. S 2.125% Perpetual	EUR	28,349,000	23,477,153	0.19
TotalEnergies SE, Reg. S 3.25% Perpetual	EUR	56,500,000	48,290,469	0.40
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	207,000	219,410	–
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	29,800,000	27,925,431	0.23
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	27,400,000	24,363,601	0.20
Wintershall Dea Finance BV, Reg. S 0.84% 25/09/2025	EUR	11,000,000	10,574,513	0.09
Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028	EUR	22,300,000	20,025,492	0.16
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	4,300,000	3,632,662	0.03
			400,324,663	**3.30**
Financials				
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	26,600,000	29,541,761	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Abanca Corp. Bancaria SA, Reg. S 5.25% 14/09/2028	EUR	13,400,000	13,918,547	0.11
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	55,733,000	61,259,206	0.50
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	43,928,000	44,265,894	0.36
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	9,616,000	12,635,559	0.10
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	23,556,000	22,176,749	0.18
AIB Group plc, Reg. S 2.25% 04/04/2028	EUR	10,054,000	9,648,347	0.08
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	3,700,000	3,941,526	0.03
AIB Group plc, Reg. S 4.625% 20/05/2035	EUR	8,642,000	8,595,992	0.07
Allianz Finance II BV, Reg. S 3.25% 04/12/2029	EUR	800,000	800,612	0.01
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	24,900,000	25,660,548	0.21
Argenta Spaarbank NV, Reg. S 1.375% 08/02/2029	EUR	33,300,000	30,289,056	0.25
ASR Nederland NV, Reg. S 3.625% 12/12/2028	EUR	5,000,000	5,011,460	0.04
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	409,000	463,424	–
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	3,900,000	3,493,191	0.03
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	1,500,000	1,587,593	0.01
Australia & New Zealand Banking Group Ltd., Reg. S 5.101% 03/02/2033	EUR	11,837,000	12,171,682	0.10
AXA SA, Reg. S 5.5% 11/07/2043	EUR	8,196,000	8,685,809	0.07
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	20,100,000	21,131,941	0.17
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	5,380,000	5,609,612	0.05
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	8,000,000	8,077,824	0.07
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	12,300,000	12,881,052	0.11
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	20,100,000	22,303,362	0.18
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	8,400,000	8,244,768	0.07
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	1,500,000	1,525,869	0.01
Banco de Sabadell SA, Reg. S 6% 16/08/2033	EUR	30,000,000	31,222,913	0.26
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	20,100,000	20,472,855	0.17
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	2,000,000	1,953,274	0.02
Bank of America Corp., Reg. S 1.776% 04/05/2027	EUR	2,000,000	1,936,082	0.02
Bank of Ireland Group plc, Reg. S 1.875% 05/06/2026	EUR	36,534,000	35,882,135	0.30
Banque Federative du Credit Mutuel SA 4.375% 11/01/2034	EUR	25,300,000	24,824,965	0.20
Banque Federative du Credit Mutuel SA, Reg. S 0.625% 03/11/2028	EUR	1,000,000	874,607	0.01
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	3,100,000	3,060,639	0.03
Banque Stellantis France SACA, Reg. S 3.5% 19/07/2027	EUR	6,700,000	6,675,156	0.05
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	3,800,000	3,751,057	0.03
Barclays plc, Reg. S 5.262% 29/01/2034	EUR	16,578,000	17,774,472	0.15
Barclays plc, Reg. S 4.347% 08/05/2035	EUR	34,039,000	34,180,944	0.28
Barclays plc, Reg. S 4.973% 31/05/2036	EUR	17,312,000	17,435,391	0.14
Blackstone Holdings Finance Co. LLC, Reg. S 1.5% 10/04/2029	EUR	14,131,000	12,972,661	0.11
Blackstone Holdings Finance Co. LLC, Reg. S 3.5% 01/06/2034	EUR	2,800,000	2,770,729	0.02
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	3,900,000	3,974,209	0.03
BPCE SA, Reg. S 4% 29/11/2032	EUR	41,400,000	42,177,519	0.35
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	4,300,000	3,993,996	0.03
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	10,369,000	10,456,851	0.09
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	13,704,000	13,372,843	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bundesrepublik Deutschland, Reg. S 0.25% 15/08/2028	EUR	16,819,000	15,402,736	0.13
Bundesrepublik Deutschland, Reg. S 2.4% 19/10/2028	EUR	7,964,038	7,941,685	0.07
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	60,951,319	55,312,374	0.46
Bundesrepublik Deutschland, Reg. S 0% 15/08/2029	EUR	15,239,041	13,508,555	0.11
Bundesrepublik Deutschland, Reg. S 0% 15/08/2030	EUR	42,418,429	36,793,457	0.30
Bundesrepublik Deutschland, Reg. S 2.4% 15/11/2030	EUR	37,277,000	37,233,061	0.31
Bundesrepublik Deutschland, Reg. S 0% 15/02/2031	EUR	27,466,887	23,546,263	0.19
Bundesrepublik Deutschland, Reg. S 1.7% 15/08/2032	EUR	59,648,937	56,671,311	0.47
Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033	EUR	42,990,300	42,627,887	0.35
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	7,660,172	7,766,915	0.06
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	31,038,558	30,368,608	0.25
Bundesrepublik Deutschland, Reg. S 0% 15/05/2035	EUR	19,513,676	14,913,911	0.12
Bundesrepublik Deutschland, Reg. S 0% 15/05/2036	EUR	4,567,741	3,390,441	0.03
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	14,314,086	15,489,456	0.13
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	20,000,000	19,478,650	0.16
Cadent Finance plc, Reg. S 3.75% 16/04/2033	EUR	38,071,000	37,398,495	0.31
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	600,000	609,471	0.01
CaixaBank SA, Reg. S 6.875% 25/10/2033	GBP	10,900,000	13,168,865	0.11
Channel Link Enterprises Finance plc, Reg. S 2.706% 30/06/2050	EUR	16,593,000	15,518,948	0.13
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	4,000,000	3,905,841	0.03
CNP Assurances SACA, Reg. S 2.5% 30/06/2051	EUR	23,700,000	20,647,914	0.17
CNP Assurances SACA, Reg. S 5.25% 18/07/2053	EUR	16,800,000	17,268,023	0.14
CNP Assurances SACA, Reg. S 1.875% 12/10/2053	EUR	7,000,000	5,539,275	0.05
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	25,700,000	26,234,135	0.22
Commerzbank AG, Reg. S 6.75% 05/10/2033	EUR	2,600,000	2,801,443	0.02
Credit Agricole Assurances SA, Reg. S 5.875% 25/10/2033	EUR	9,900,000	10,758,993	0.09
Credit Agricole SA, Reg. S 3.75% 22/01/2034	EUR	12,200,000	12,214,619	0.10
Credit Agricole SA, Reg. S 0.625% 12/01/2028	EUR	500,000	462,392	–
Credit Mutuel Arkea SA, Reg. S 0.875% 07/05/2027	EUR	23,700,000	22,006,682	0.18
Credit Mutuel Arkea SA, Reg. S 3.375% 19/09/2027	EUR	17,700,000	17,585,089	0.14
Credit Mutuel Arkea SA, Reg. S 4.81% 15/05/2035	EUR	13,900,000	13,950,350	0.11
Credit Suisse Schweiz AG, Reg. S 3.39% 05/12/2025	EUR	28,000,000	27,995,380	0.23
Crelan SA, Reg. S 6% 28/02/2030	EUR	40,500,000	43,160,415	0.36
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	3,600,000	3,502,022	0.03
Deutsche Bank AG, Reg. S 1.75% 19/11/2030	EUR	39,500,000	34,806,464	0.29
Deutsche Bank AG, Reg. S 1.375% 17/02/2032	EUR	20,000,000	16,710,943	0.14
Deutsche Boerse AG, Reg. S 3.875% 28/09/2026	EUR	41,700,000	42,099,246	0.35
Deutsche Boerse AG, Reg. S 3.875% 28/09/2033	EUR	25,400,000	26,201,256	0.22
Deutsche Boerse AG, Reg. S 2% 23/06/2048	EUR	20,000,000	18,446,782	0.15
DNB Bank ASA, Reg. S 1.625% 31/05/2026	EUR	3,000,000	2,943,996	0.02
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	22,600,000	22,615,504	0.19
EQT AB, Reg. S 2.375% 06/04/2028	EUR	46,137,000	43,565,485	0.36
EQT AB, Reg. S 0.875% 14/05/2031	EUR	31,217,000	25,295,160	0.21
EQT AB, Reg. S 2.875% 06/04/2032	EUR	79,899,000	72,542,191	0.60

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	17,900,000	18,232,403	0.15
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	10,600,000	10,462,399	0.09
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	2,000,000	2,047,590	0.02
First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026	EUR	4,000,000	3,768,074	0.03
Fiserv, Inc. 4.5% 24/05/2031	EUR	51,237,000	53,322,346	0.44
France Treasury Bill BTF, Reg. S 0% 07/08/2024	EUR	44,500,000	44,335,427	0.37
France Treasury Bill BTF, Reg. S 0% 28/08/2024	EUR	49,166,000	48,879,339	0.40
France Treasury Bill BTF, Reg. S 0% 18/09/2024	EUR	57,870,595	57,414,057	0.47
General Motors Financial Co., Inc., Reg. S 3.9% 12/01/2028	EUR	6,066,000	6,093,929	0.05
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	11,826,000	12,720,992	0.10
Hamburg Commercial Bank AG, Reg. S 4.875% 30/03/2027	EUR	100,000	101,675	–
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	3,937,000	4,013,595	0.03
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	3,500,000	3,896,343	0.03
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	4,590,000	4,525,934	0.04
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	3,500,000	3,715,919	0.03
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	15,000,000	14,895,469	0.12
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	3,800,000	3,896,865	0.03
ING Groep NV, Reg. S 0.375% 29/09/2028	EUR	43,700,000	39,347,022	0.32
ING Groep NV, Reg. S 4.5% 23/05/2029	EUR	22,200,000	22,760,669	0.19
ING Groep NV, Reg. S 4.375% 15/08/2034	EUR	44,400,000	44,290,010	0.36
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	14,000,000	13,086,675	0.11
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	9,085,000	8,037,204	0.07
Intesa Sanpaolo SpA, Reg. S 5.125% 29/08/2031	EUR	18,000,000	19,335,951	0.16
Intesa Sanpaolo SpA, Reg. S 5.625% 08/03/2033	EUR	12,650,000	13,890,231	0.11
Intesa Sanpaolo SpA, Reg. S 6.5% 14/03/2029	GBP	5,000,000	6,015,778	0.05
Intesa Sanpaolo SpA, Reg. S 6.184% 20/02/2034	EUR	6,494,000	6,833,104	0.06
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	64,046,000	61,876,073	0.51
Investec Bank plc, Reg. S 0.5% 17/02/2027	EUR	11,753,000	11,092,423	0.09
Investec plc, Reg. S 2.625% 04/01/2032	GBP	12,005,000	12,671,263	0.10
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	2,724,000	2,712,379	0.02
John Deere Bank SA 3.3% 15/10/2029	EUR	1,489,000	1,486,544	0.01
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	105,000,000	109,423,371	0.91
Kommunalkredit Austria AG, Reg. S 5.25% 28/03/2029	EUR	46,300,000	47,641,427	0.39
Leeds Building Society, Reg. S 1.375% 06/10/2027	GBP	25,262,000	26,561,699	0.22
Luminor Bank A/S, Reg. S 7.25% 16/01/2026	EUR	36,646,000	37,164,294	0.31
MassMutual Global Funding II, Reg. S 3.75% 19/01/2030	EUR	38,499,000	38,961,495	0.32
mBank SA, Reg. S 0.966% 21/09/2027	EUR	37,400,000	34,097,917	0.28
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,200,000	1,234,730	0.01
Mexican Bonos 4.49% 25/05/2032	EUR	64,020,000	63,395,271	0.52
Mexican Bonos 2.25% 12/08/2036	EUR	24,252,000	18,505,731	0.15
Morgan Stanley 4.813% 25/10/2028	EUR	2,600,000	2,696,041	0.02
Morgan Stanley 0.495% 26/10/2029	EUR	45,000,000	39,376,328	0.32
Morgan Stanley 1.102% 29/04/2033	EUR	12,204,000	9,978,732	0.08
Morgan Stanley 5.148% 25/01/2034	EUR	3,966,000	4,314,431	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 1.25% 26/05/2041	EUR	4,100,000	3,433,972	0.03
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	3,800,000	3,920,664	0.03
New York Life Global Funding, Reg. S 3.625% 09/01/2030	EUR	28,647,000	29,119,485	0.24
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	16,500,000	17,660,676	0.15
NN Group NV, Reg. S 6.375% Perpetual	EUR	32,469,000	32,577,974	0.27
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	24,600,000	24,476,709	0.20
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	14,400,000	14,774,400	0.12
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	16,900,000	16,985,937	0.14
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	17,500,000	18,383,330	0.15
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	15,300,000	15,969,375	0.13
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	39,694,000	40,779,710	0.34
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	383,000	385,274	–
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	10,926,000	10,711,269	0.09
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	9,814,000	10,353,682	0.09
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	20,792,000	22,416,229	0.18
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	40,286,000	49,723,855	0.41
Poland Government Bond, Reg. S 3.625% 11/01/2034	EUR	16,587,000	16,440,164	0.14
Poland Government Bond, Reg. S 4.125% 11/01/2044	EUR	34,471,000	34,277,962	0.28
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 5.625% 01/02/2026	EUR	16,051,000	16,175,941	0.13
Principality Building Society, Reg. S 8.625% 12/07/2028	GBP	10,000,000	12,809,040	0.11
QBE Insurance Group Ltd., Reg. S 2.5% 13/09/2038	GBP	23,210,000	23,694,252	0.20
Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028	EUR	47,000,000	49,099,760	0.40
Raiffeisen Schweiz Genossenschaft, Reg. S 5.23% 01/11/2027	EUR	35,500,000	36,991,792	0.30
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	28,300,000	25,581,042	0.21
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	46,300,000	46,360,676	0.38
Raiffeisenbank Austria D.D., Reg. S 7.875% 05/06/2027	EUR	7,800,000	8,282,976	0.07
Romania Government Bond, Reg. S 5.5% 18/09/2028	EUR	43,673,000	44,824,875	0.37
Romania Government Bond, Reg. S 5.25% 30/05/2032	EUR	52,503,000	51,251,276	0.42
Romania Government Bond, Reg. S 3.75% 07/02/2034	EUR	24,242,000	20,849,181	0.17
Romania Government Bond, Reg. S 3.875% 29/10/2035	EUR	7,908,000	6,693,687	0.06
Romania Government Bond, Reg. S 4.125% 11/03/2039	EUR	4,613,000	3,833,207	0.03
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	16,483,000	14,264,912	0.12
Santander Consumer Finance SA, Reg. S 4.125% 05/05/2028	EUR	20,000,000	20,404,772	0.17
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.5% 24/02/2036	EUR	39,000,000	39,054,478	0.32
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.625% 24/02/2043	EUR	7,500,000	7,373,343	0.06
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	3,900,000	3,904,392	0.03
Sogecap SA, Reg. S 6.5% 16/05/2044	EUR	32,500,000	34,812,091	0.29
Standard Chartered plc, 144A 7.767% 16/11/2028	USD	9,800,000	9,763,736	0.08
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	22,300,000	22,575,494	0.19
Temasek Financial I Ltd., Reg. S 3.5% 15/02/2033	EUR	25,054,000	25,415,185	0.21
Toronto-Dominion Bank (The), Reg. S 3.563% 16/04/2031	EUR	22,064,000	21,836,752	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UBS Group AG, Reg. S 0.25% 24/02/2028	EUR	10,395,000	9,226,576	0.08
UBS Group AG, Reg. S 0.25% 03/11/2026	EUR	46,860,000	44,605,730	0.37
UBS Group AG, Reg. S 0.25% 05/11/2028	EUR	34,735,000	31,050,485	0.26
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	51,643,000	58,429,704	0.48
UBS Group AG, Reg. S 3.125% 15/06/2030	EUR	12,000,000	11,651,416	0.10
UBS Group AG, Reg. S 4.75% 17/03/2032	EUR	33,662,000	35,255,027	0.29
Unicaja Banco SA, Reg. S 4.5% 30/06/2025	EUR	8,100,000	8,100,000	0.07
Unicaja Banco SA, Reg. S 6.5% 11/09/2028	EUR	21,000,000	22,178,625	0.18
Unicaja Banco SA, Reg. S 5.125% 21/02/2029	EUR	23,300,000	24,163,210	0.20
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	18,500,000	17,370,945	0.14
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	3,700,000	3,866,341	0.03
UniCredit SpA, Reg. S 4.3% 23/01/2031	EUR	43,667,000	43,901,022	0.36
UNIQA Insurance Group AG, Reg. S 2.375% 09/12/2041	EUR	10,900,000	9,251,187	0.08
US Bancorp 4.009% 21/05/2032	EUR	1,900,000	1,901,226	0.02
US Treasury 4.375% 15/05/2034	USD	6,778,000	6,386,528	0.05
Virgin Money UK plc, Reg. S 4% 25/09/2026	GBP	7,763,000	8,980,918	0.07
Virgin Money UK plc, Reg. S 4% 03/09/2027	GBP	12,275,000	14,060,656	0.12
Virgin Money UK plc, Reg. S 7.625% 23/08/2029	GBP	22,000,000	28,091,284	0.23
Virgin Money UK plc, Reg. S 2.625% 19/08/2031	GBP	410,000	452,118	–
Yorkshire Building Society, Reg. S 0.625% 21/09/2025	EUR	24,204,000	23,340,982	0.19
			3,943,702,027	**32.49**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	1,000,000	961,720	0.01
AstraZeneca plc, Reg. S 3.75% 03/03/2032	EUR	31,851,000	32,710,619	0.27
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	23,600,000	22,512,925	0.19
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	5,700,000	5,774,969	0.05
Bayer AG, Reg. S 7% 25/09/2083	EUR	56,400,000	58,319,193	0.47
Coloplast Finance BV, Reg. S 2.25% 19/05/2027	EUR	16,714,000	16,152,468	0.13
Eurofins Scientific SE, Reg. S 3.75% 17/07/2026	EUR	1,001,000	987,237	0.01
Eurofins Scientific SE, Reg. S 4% 06/07/2029	EUR	49,928,000	48,704,053	0.40
Eurofins Scientific SE, Reg. S 4.75% 06/09/2030	EUR	48,944,000	49,266,450	0.41
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	7,812,000	7,881,996	0.06
Lonza Finance International NV, Reg. S 1.625% 21/04/2027	EUR	17,705,000	16,857,373	0.14
Lonza Finance International NV, Reg. S 3.875% 25/05/2033	EUR	19,917,000	20,029,232	0.17
Medtronic Global Holdings SCA 3.375% 15/10/2034	EUR	17,929,000	17,637,319	0.15
Medtronic, Inc. 4.15% 15/10/2053	EUR	23,845,000	24,343,957	0.20
MSD Netherlands Capital BV 3.7% 30/05/2044	EUR	98,648,000	96,872,434	0.79
Novartis Finance SA, Reg. S 0% 23/09/2028	EUR	6,000,000	5,265,558	0.04
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	4,350,000	4,098,048	0.03
Pfizer Investment Enterprises Pte. Ltd. 4.65% 19/05/2030	USD	13,806,000	12,761,569	0.11
Sandoz Finance BV, Reg. S 4.22% 17/04/2030	EUR	30,978,000	31,682,068	0.26
Sanofi SA, Reg. S 1% 21/03/2026	EUR	2,000,000	1,923,198	0.02
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	8,100,000	8,203,887	0.07
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	29,100,000	29,858,477	0.25
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	17,900,000	18,449,763	0.15
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	47,600,000	49,704,201	0.41
Smith & Nephew plc 4.565% 11/10/2029	EUR	15,828,000	16,491,244	0.14
UCB SA, Reg. S 4.25% 20/03/2030	EUR	23,600,000	23,620,685	0.19
			621,070,643	**5.12**
Industrials				
ABB Finance BV, Reg. S 3.375% 16/01/2031	EUR	20,442,000	20,502,381	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	10,000,000	10,390,914	0.09
Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031	EUR	24,370,000	21,180,162	0.17
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	10,667,000	11,228,746	0.09
Aeroports de Paris SA, Reg. S 3.375% 16/05/2031	EUR	24,600,000	24,277,629	0.20
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	55,700,000	49,045,893	0.40
Alstom SA, Reg. S 5.868% Perpetual	EUR	11,600,000	11,789,080	0.10
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	20,104,000	20,732,878	0.17
Arval Service Lease SA, Reg. S 4.25% 11/11/2025	EUR	53,400,000	53,617,218	0.44
Arval Service Lease SA, Reg. S 3.375% 04/01/2026	EUR	1,200,000	1,189,839	0.01
Arval Service Lease SA, Reg. S 4% 22/09/2026	EUR	38,100,000	38,238,474	0.32
Arval Service Lease SA, Reg. S 4.75% 22/05/2027	EUR	13,700,000	14,042,098	0.12
Autostrade per l'Italia SpA, Reg. S 2% 15/01/2030	EUR	47,135,000	42,333,711	0.35
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	9,408,000	9,653,057	0.08
Autostrade per l'Italia SpA, Reg. S 2.25% 25/01/2032	EUR	20,294,000	17,600,256	0.14
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	14,094,000	13,952,853	0.11
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	100,000	104,202	–
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	22,819,000	22,469,265	0.19
Ayvens SA, Reg. S 3.875% 24/01/2028	EUR	38,800,000	38,810,631	0.32
Ayvens SA, Reg. S 4.875% 06/10/2028	EUR	30,000,000	31,256,856	0.26
Bouygues SA, Reg. S 4.625% 07/06/2032	EUR	600,000	638,123	0.01
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	2,500,000	2,832,697	0.02
CRH SMW Finance DAC, Reg. S 4% 11/07/2031	EUR	9,100,000	9,249,806	0.08
DAA Finance plc, Reg. S 1.554% 07/06/2028	EUR	15,369,000	14,329,595	0.12
DAA Finance plc, Reg. S 1.601% 05/11/2032	EUR	16,641,000	14,258,258	0.12
Daimler Truck International Finance BV, Reg. S 3.875% 19/06/2029	EUR	10,000,000	10,177,383	0.08
Deutsche Bahn Finance GMBH, Reg. S 1.125% 29/05/2051	EUR	63,284,000	37,083,592	0.31
Esercizi Aeroportuali SEA SpA, Reg. S 3.5% 09/10/2025	EUR	27,673,000	27,469,008	0.23
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	20,191,000	19,317,757	0.16
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	24,974,000	26,462,950	0.22
Fortive Corp. 3.7% 13/02/2026	EUR	53,274,000	53,348,204	0.44
Fortive Corp. 3.7% 15/08/2029	EUR	18,038,000	18,029,067	0.15
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 2.125% 09/07/2027	EUR	35,872,000	34,348,785	0.28
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 1.875% 31/03/2028	EUR	69,951,000	65,740,475	0.53
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	56,479,000	57,045,778	0.46
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	17,548,000	20,129,809	0.17
Heathrow Funding Ltd., Reg. S 6% 05/03/2032	GBP	508,000	597,396	–
Heathrow Funding Ltd., Reg. S 4.5% 11/07/2035	EUR	61,879,000	63,794,464	0.52
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	600,000	604,881	–
IMCD NV, Reg. S 2.125% 31/03/2027	EUR	20,477,000	19,527,850	0.16
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	30,438,000	31,304,235	0.26
Knorr-Bremse AG, Reg. S 3.25% 21/09/2027	EUR	3,200,000	3,182,373	0.03
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	29,934,000	29,871,195	0.25
Legrand SA, Reg. S 3.5% 26/06/2034	EUR	1,000,000	998,184	0.01
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	3,900,000	3,718,241	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	8,232,000	8,078,650	0.07
Superstrada Pedemontana Veneta SpA, STEP, Reg. S 0% 30/06/2047	EUR	21,664,840	20,368,849	0.17
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033	EUR	3,000,000	3,108,429	0.03
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	25,300,000	25,922,462	0.21
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	61,400,000	63,255,830	0.51
Transurban Finance Co. Pty. Ltd., Reg. S 1.45% 16/05/2029	EUR	15,946,000	14,405,321	0.12
VR-Yhtyma OYJ, Reg. S 2.375% 30/05/2029	EUR	2,000,000	1,895,691	0.02
			1,153,511,481	**9.50**
Information Technology				
Corning, Inc. 4.125% 15/05/2031	EUR	3,800,000	3,870,788	0.03
			3,870,788	**0.03**
Materials				
Anglo American Capital plc, Reg. S 3.75% 15/06/2029	EUR	34,114,000	33,941,656	0.28
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	26,774,000	28,284,027	0.23
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	43,373,000	43,505,975	0.36
BASF SE, Reg. S 4.5% 08/03/2035	EUR	3,800,000	4,020,316	0.03
DS Smith plc, Reg. S 0.875% 12/09/2026	EUR	17,605,000	16,580,917	0.14
DS Smith plc, Reg. S 4.5% 27/07/2030	EUR	25,030,000	25,932,238	0.21
ELM BV for Firmenich International SA, Reg. S 3.75% Perpetual	EUR	20,000,000	19,792,760	0.16
Givaudan Finance Europe BV, Reg. S 1.625% 22/04/2032	EUR	13,127,000	11,502,732	0.09
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	1,000,000	1,003,937	0.01
Glencore Capital Finance DAC, Reg. S 1.25% 01/03/2033	EUR	1,700,000	1,359,231	0.01
Heidelberg Materials Finance Luxembourg SA, Reg. S 4.875% 21/11/2033	EUR	41,327,000	43,927,698	0.36
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	43,100,000	44,112,390	0.37
Symrise AG, Reg. S 1.375% 01/07/2027	EUR	20,000,000	18,950,050	0.16
			292,913,927	**2.41**
Real Estate				
Acef Holding SCA, Reg. S 1.25% 26/04/2030	EUR	4,700,000	4,011,994	0.03
Adler Financing SARL 12.5% 30/06/2025	EUR	32,208,000	37,504,122	0.31
American Tower Corp., REIT 0.5% 15/01/2028	EUR	19,821,000	17,699,841	0.15
American Tower Corp., REIT 0.875% 21/05/2029	EUR	2,995,000	2,606,687	0.02
American Tower Corp., REIT 0.95% 05/10/2030	EUR	16,437,000	13,765,535	0.11
Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027	EUR	47,587,000	43,694,352	0.36
Blackstone Property Partners Europe Holdings SARL, Reg. S 1% 04/05/2028	EUR	17,607,000	15,542,403	0.13
Citycon Treasury BV, Reg. S 1.625% 12/03/2028	EUR	24,411,000	20,913,368	0.17
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	29,690,000	29,768,649	0.25
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	3,061,000	3,013,210	0.02
CPI Property Group SA, Reg. S 1.5% 27/01/2031	EUR	56,061,000	39,630,362	0.33
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	38,264,000	24,144,584	0.20
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	13,918,000	13,386,639	0.11
Digital Euro Finco LLC, REIT, Reg. S 1.125% 09/04/2028	EUR	11,081,000	10,008,337	0.08
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	20,882,000	18,517,207	0.15
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	21,980,000	13,710,025	0.11
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	30,928,000	20,888,771	0.17
Heimstaden Bostad Treasury BV, Reg. S 0.75% 06/09/2029	EUR	1,066,000	796,670	0.01
Indigo Group SAS, Reg. S 4.5% 18/04/2030	EUR	37,500,000	38,391,844	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
In'li SA, Reg. S 1.125% 02/07/2029	EUR	1,800,000	1,576,771	0.01
Liberty Living Finance plc, Reg. S 3.375% 28/11/2029	GBP	20,000,000	21,396,210	0.18
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	61,080,000	56,403,049	0.47
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	3,000,000	3,024,171	0.02
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	63,976,000	55,121,133	0.46
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	29,291,000	23,195,482	0.19
P3 Group SARL, Reg. S 0.875% 26/01/2026	EUR	38,078,000	36,245,302	0.30
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	53,683,000	47,742,279	0.39
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	25,073,000	25,196,971	0.21
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	19,000,000	19,686,332	0.16
Praemia Healthcare SACA, REIT, Reg. S 1.375% 17/09/2030	EUR	15,400,000	12,946,141	0.11
Prologis International Funding II SA, REIT, Reg. S 1.625% 17/06/2032	EUR	8,559,000	7,194,999	0.06
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	25,782,000	25,788,213	0.21
SELP Finance SARL, REIT, Reg. S 1.5% 20/11/2025	EUR	5,230,000	5,059,952	0.04
SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026	EUR	7,907,000	7,456,851	0.06
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	4,300,000	4,037,633	0.03
Tritax EuroBox plc, Reg. S 0.95% 02/06/2026	EUR	1,781,000	1,684,349	0.01
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	147,000	146,230	–
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	32,159,000	28,786,730	0.24
			750,683,398	**6.18**
Utilities				
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	3,700,000	3,866,001	0.03
E.ON SE, Reg. S 4.125% 25/03/2044	EUR	35,322,000	35,034,674	0.29
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	49,700,000	50,285,842	0.42
Electricite de France SA, Reg. S 4.625% 25/01/2043	EUR	5,300,000	5,279,854	0.04
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	23,100,000	23,242,770	0.19
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	10,700,000	6,671,874	0.05
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	14,800,000	13,378,053	0.11
Electricite de France SA, Reg. S 3.375% Perpetual	EUR	45,800,000	40,051,413	0.33
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	10,900,000	12,223,850	0.10
Enel Finance International NV, Reg. S 3.875% 23/01/2035	EUR	22,232,000	21,880,846	0.18
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	10,000,000	10,016,560	0.08
Enel SpA, Reg. S 1.375% Perpetual	EUR	15,720,000	14,164,304	0.12
Enel SpA, Reg. S 6.375% Perpetual	EUR	7,903,000	8,330,783	0.07
Enel SpA, Reg. S 6.625% Perpetual	EUR	6,334,000	6,844,615	0.06
Engie SA, Reg. S 4.25% 06/09/2034	EUR	42,900,000	43,970,098	0.36
Engie SA, Reg. S 4.5% 06/09/2042	EUR	24,300,000	24,711,666	0.20
Engie SA, Reg. S 4.25% 11/01/2043	EUR	12,100,000	11,918,960	0.10
Engie SA, Reg. S 4.25% 06/03/2044	EUR	27,200,000	26,563,003	0.22
Eurogrid GmbH, Reg. S 1.875% 10/06/2025	EUR	1,400,000	1,377,556	0.01
Eurogrid GmbH, Reg. S 3.598% 01/02/2029	EUR	32,600,000	32,500,922	0.27
FLUVIUS System Operator CV, Reg. S 3.875% 02/05/2034	EUR	32,200,000	32,281,957	0.27
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	38,997,000	38,824,614	0.32
Iberdrola Finanzas SA, Reg. S 1.575% Perpetual	EUR	300,000	274,510	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	22,900,000	21,993,078	0.18
MVM Energetika Zrt., Reg. S 0.875% 18/11/2027	EUR	39,136,000	34,602,087	0.29
National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032	EUR	26,148,000	26,182,646	0.22
National Grid Electricity Distribution plc, Reg. S 3.5% 16/10/2026	GBP	19,925,000	22,640,021	0.19
National Grid plc, Reg. S 2.949% 30/03/2030	EUR	32,463,000	31,040,178	0.26
National Grid plc, Reg. S 0.75% 01/09/2033	EUR	16,210,000	12,263,348	0.10
NGG Finance plc, Reg. S 1.625% 05/12/2079	EUR	4,609,000	4,561,585	0.04
Orsted A/S, Reg. S 4.125% 01/03/2035	EUR	18,117,000	18,586,219	0.15
Resa SA, Reg. S 1% 22/07/2026	EUR	4,200,000	3,971,877	0.03
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	18,086,000	17,782,880	0.15
SSE plc, Reg. S 2.875% 01/08/2029	EUR	6,416,000	6,219,099	0.05
SSE plc, Reg. S 1.75% 16/04/2030	EUR	24,519,000	22,190,708	0.18
SSE plc, Reg. S 3.125% Perpetual	EUR	38,290,000	36,783,097	0.30
SSE plc, Reg. S 4% Perpetual	EUR	25,000,000	24,462,053	0.20
Statkraft A/S, Reg. S 2.875% 13/09/2029	EUR	13,912,000	13,597,686	0.11
Statkraft A/S, Reg. S 3.5% 09/06/2033	EUR	9,500,000	9,496,316	0.08
TenneT Holding BV, Reg. S 4.25% 28/04/2032	EUR	1,000,000	1,048,852	0.01
TenneT Holding BV, Reg. S 4.75% 28/10/2042	EUR	2,600,000	2,847,340	0.02
Transmission Finance DAC, Reg. S 0.375% 18/06/2028	EUR	14,153,000	12,471,793	0.10
United Utilities Water Finance plc, Reg. S 3.75% 23/05/2034	EUR	1,300,000	1,266,314	0.01
Vattenfall AB, Reg. S 3.75% 18/10/2026	EUR	10,607,000	10,672,063	0.09
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	18,700,000	17,015,364	0.14
			815,389,329	**6.72**
Total Bonds			**9,467,052,162**	**77.99**
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.75% 18/01/2027	GBP	5,000,000	4,342,123	0.04
			4,342,123	**0.04**
Total Convertible Bonds			**4,342,123**	**0.04**
Total Transferable securities and money market instruments admitted to an official exchange listing			**9,471,394,285**	**78.03**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	1,857,000	1,841,271	0.02
Swisscom Finance BV, Reg. S 3.5% 29/08/2028	EUR	49,404,000	49,792,797	0.41
			51,634,068	**0.43**
Consumer Discretionary				
Aptiv plc 4.25% 11/06/2036	EUR	2,629,000	2,608,362	0.02
El Corte Ingles SA, Reg. S 4.25% 26/06/2031	EUR	9,200,000	9,222,954	0.08
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	17,104,000	17,553,904	0.14
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 05/10/2034	EUR	3,200,000	3,219,165	0.03
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	15,700,000	13,962,206	0.12
McDonald's Corp., Reg. S 4.25% 07/03/2035	EUR	8,737,000	9,055,105	0.07
Mercedes-Benz Finance North America LLC, 144A 4.95% 30/03/2025	USD	27,277,000	25,370,614	0.21
Mercedes-Benz Finance North America LLC, 144A 5.375% 26/11/2025	USD	20,000,000	18,711,861	0.15
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	13,974,000	14,598,288	0.12
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	11,500,000	11,490,513	0.09
Sotheby's, 144A 7.375% 15/10/2027	USD	9,595,000	7,493,677	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	28,014,000	28,073,146	0.24
			161,359,795	**1.33**
Consumer Staples				
Alimentation Couche-Tard, Inc., Reg. S 4.011% 12/02/2036	EUR	23,093,000	22,863,294	0.19
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	25,025,000	24,932,670	0.20
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	1,983,000	1,990,793	0.02
			49,786,757	**0.41**
Energy				
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	500,000	518,915	–
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	17,189,000	15,179,950	0.13
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	16,179,731	13,453,322	0.11
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	10,055,328	8,901,083	0.07
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	14,715,000	15,597,216	0.13
			53,650,486	**0.44**
Financials				
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	23,800,000	25,495,347	0.21
Achmea Bank NV, Reg. S 3% 07/02/2034	EUR	37,100,000	36,398,587	0.30
Argenta Spaarbank NV, Reg. S 3.125% 06/02/2034	EUR	900,000	890,470	0.01
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	3,600,000	3,709,326	0.03
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	25,000,000	26,355,488	0.22
Arion Banki HF, Reg. S 4.625% 21/11/2028	EUR	1,635,000	1,651,755	0.01
ASR Nederland NV, Reg. S 3.625% 12/12/2028	EUR	12,016,000	12,045,169	0.10
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	27,640,000	31,334,155	0.26
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	22,041,000	21,690,548	0.18
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	36,428,000	35,964,982	0.30
AXA SA, Reg. S 5.5% 11/07/2043	EUR	13,146,000	13,931,631	0.11
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	22,889,000	23,865,874	0.20
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	8,600,000	8,683,660	0.07
Banco Santander SA, Reg. S 3.5% 09/01/2030	EUR	400,000	397,656	–
Bank Gospodarstwa Krajowego, Reg. S 4% 13/03/2032	EUR	50,851,000	50,981,941	0.42
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	3,651,000	3,566,830	0.03
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	32,831,000	33,534,174	0.28
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	21,215,000	20,490,717	0.17
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	30,900,000	31,313,658	0.26
BPCE SA, 144A 5.748% 19/07/2033	USD	23,162,000	21,573,148	0.18
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	9,000,000	9,304,448	0.08
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	25,100,000	25,524,190	0.21
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	74,100,000	74,037,386	0.60
de Volksbank NV, Reg. S 4.875% 07/03/2030	EUR	24,200,000	25,278,836	0.21
DekaBank Deutsche Girozentrale, Reg. S 3.375% 02/07/2027	EUR	25,600,000	25,550,230	0.21
Deutsche Bank AG 7.079% 10/02/2034	USD	25,724,000	24,611,790	0.20
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	15,830,000	15,719,685	0.13
Intesa Sanpaolo SpA, 144A 6.625% 20/06/2033	USD	16,993,000	16,500,657	0.14
Intesa Sanpaolo SpA, 144A 4.198% 01/06/2032	USD	800,000	636,129	0.01
Intesa Sanpaolo SpA 7% 21/11/2025	USD	5,286,000	5,022,264	0.04
Intesa Sanpaolo SpA 7.8% 28/11/2053	USD	67,478,000	70,333,874	0.58
Islandsbanki HF, Reg. S 4.625% 27/03/2028	EUR	7,402,000	7,471,031	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Lancashire Holdings Ltd., Reg. S 5.625% 18/09/2041	USD	24,024,000	20,350,185	0.17
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	17,807,000	18,724,007	0.15
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	9,055,000	9,284,073	0.08
Metropolitan Life Global Funding I, Reg. S 1.75% 25/05/2025	EUR	3,000,000	2,950,635	0.02
Metropolitan Life Global Funding I, Reg. S 3.75% 05/12/2030	EUR	6,000,000	6,115,008	0.05
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	11,261,000	11,381,774	0.09
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	47,400,000	47,250,915	0.39
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	68,009,000	68,003,899	0.56
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	54,922,000	55,248,060	0.46
Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S 4.5% 18/06/2029	EUR	26,438,000	26,485,060	0.22
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	2,600,000	2,732,431	0.02
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,000,000	1,006,013	0.01
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	61,353,000	63,929,826	0.53
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	52,756,000	51,516,300	0.42
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	30,000,000	29,650,965	0.24
Siemens Financieringsmaatschappij NV, Reg. S 3.375% 22/02/2037	EUR	34,600,000	33,887,378	0.28
Siemens Financieringsmaatschappij NV, Reg. S 3.625% 22/02/2044	EUR	65,200,000	63,504,735	0.52
Siemens Financieringsmaatschappij NV, Reg. S 3.945% 18/12/2025	EUR	17,000,000	17,050,975	0.14
Societe Generale SA, 144A 6.691% 10/01/2034	USD	26,834,000	26,056,116	0.21
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	3,768,000	3,907,311	0.03
Synchrony Financial 7.25% 02/02/2033	USD	20,000,000	18,620,983	0.15
UBS AG, Reg. S 7.75% 10/03/2026	GBP	27,682,000	34,050,917	0.28
UBS Group AG, 144A 4.703% 05/08/2027	USD	13,867,000	12,723,857	0.10
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	19,000,000	18,908,135	0.16
UniCredit SpA, 144A 3.127% 03/06/2032	USD	9,600,000	7,651,622	0.06
			1,354,856,816	**11.15**
Health Care				
Becton Dickinson Euro Finance SARL 4.029% 07/06/2036	EUR	900,000	904,347	0.01
Medtronic, Inc. 3.875% 15/10/2036	EUR	40,875,000	41,539,691	0.34
MSD Netherlands Capital BV 3.5% 30/05/2037	EUR	84,723,000	83,751,525	0.70
MSD Netherlands Capital BV 3.75% 30/05/2054	EUR	35,700,000	34,915,510	0.29
Roche Finance Europe BV, Reg. S 3.586% 04/12/2036	EUR	19,568,000	19,813,627	0.16
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	8,900,000	9,014,147	0.07
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	9,500,000	9,924,386	0.08
			199,863,233	**1.65**
Industrials				
ABB Finance BV, Reg. S 3.375% 15/01/2034	EUR	20,730,000	20,571,724	0.17
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	10,334,000	10,878,209	0.09
Alfa Laval Treasury International AB, Reg. S 1.375% 18/02/2029	EUR	13,535,000	12,393,607	0.10
Ambipar Lux SARL, 144A 9.875% 06/02/2031	USD	11,091,000	10,057,375	0.08
Australia Pacific Airports Melbourne Pty. Ltd., Reg. S 4% 07/06/2034	EUR	21,644,000	21,742,068	0.18
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	34,393,000	35,288,860	0.29
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	14,840,000	15,463,536	0.13
Ayvens SA, Reg. S 4.75% 13/10/2025	EUR	21,000,000	21,214,841	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Deutsche Bahn Finance GMBH, Reg. S 4% 23/11/2043	EUR	10,476,000	10,843,500	0.09
Deutsche Post AG, Reg. S 3.5% 25/03/2036	EUR	62,144,000	61,055,515	0.51
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	1,026,000	1,023,994	0.01
Leasys SpA, Reg. S 4.5% 26/07/2026	EUR	34,874,000	35,308,181	0.30
Prumo Participacoes e Investimentos S/A, 144A 7.5% 31/12/2031	USD	1,819,224	1,692,583	0.01
Sixt SE, Reg. S 3.75% 25/01/2029	EUR	13,694,000	13,771,472	0.11
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.125% 30/04/2036	EUR	26,185,000	26,421,922	0.22
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	6,287,000	7,752,156	0.06
			305,479,543	**2.52**
Materials				
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	33,628,000	34,323,459	0.28
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	9,400,000	9,625,970	0.08
			43,949,429	**0.36**
Real Estate				
American Tower Corp., REIT 4.625% 16/05/2031	EUR	30,363,000	31,503,723	0.26
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	8,482,000	8,349,575	0.07
SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027	EUR	16,625,000	16,562,448	0.14
UNITE Group plc (The), REIT, Reg. S 5.625% 25/06/2032	GBP	8,408,000	9,967,835	0.08
WP Carey, Inc., REIT 4.25% 23/07/2032	EUR	30,693,000	30,679,476	0.25
			97,063,057	**0.80**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	18,721,000	18,162,693	0.15
Electricite de France SA, 144A 4.5% 21/09/2028	USD	6,739,000	6,084,800	0.05
Electricite de France SA, 144A 4.875% 21/09/2038	USD	11,179,000	9,448,966	0.08
Enel Finance International NV, 144A 5% 15/06/2032	USD	270,000	241,223	–
Enel Finance International NV, 144A 7.5% 14/10/2032	USD	49,010,000	50,982,614	0.43
Enel Finance International NV, Reg. S 3.375% 23/07/2028	EUR	4,034,000	4,005,168	0.03
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	29,149,000	29,197,271	0.24
Enel Finance International NV, STEP, 144A 4.5% 15/06/2025	USD	10,867,000	10,024,678	0.08
Enel Finance International NV, STEP, 144A 1.375% 12/07/2026	USD	2,938,000	2,544,188	0.02
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	27,006,000	26,982,559	0.22
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	33,285,000	33,901,063	0.28
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	32,600,000	32,416,869	0.27
SSE plc, Reg. S 4% 05/09/2031	EUR	20,758,000	21,231,090	0.17
Statkraft A/S, Reg. S 3.125% 13/12/2026	EUR	24,980,000	24,855,333	0.20
Statkraft A/S, Reg. S 3.75% 22/03/2039	EUR	15,239,000	15,362,855	0.13
			285,441,370	**2.35**
Total Bonds			**2,603,084,554**	**21.44**
Total Transferable securities and money market instruments dealt in on another regulated market			**2,603,084,554**	**21.44**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	24,042,000	24,447,997	0.20
Schroder ISF Sustainable EURO Credit - Class I Acc	EUR	272,394	28,490,987	0.24
			52,938,984	**0.44**
Total Collective Investment Schemes - UCITS			**52,938,984**	**0.44**
Total Authorised UCITS or other collective investment undertakings			**52,938,984**	**0.44**
Total Investments			**12,127,417,823**	**99.91**
Cash			**116,814,264**	**0.96**
Other assets/(liabilities)			**(105,491,449)**	**(0.87)**
Total Net Assets			**12,138,740,638**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	9,912,893	GBP	8,386,307	30/07/2024	UBS	13,896	–
GBP	8,691,298	EUR	10,257,148	30/07/2024	State Street	1,852	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**15,748**	**–**
Share Class Hedging							
EUR	35,744	CHF	34,096	31/07/2024	HSBC	252	–
EUR	5,088	GBP	4,308	31/07/2024	HSBC	3	–
EUR	10,741	USD	11,507	31/07/2024	HSBC	7	–
GBP	54,231	EUR	63,949	31/07/2024	HSBC	62	–
USD	29,662	EUR	27,631	31/07/2024	HSBC	38	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**362**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**16,110**	**–**
EUR	431,742,632	GBP	366,161,229	30/07/2024	BNP Paribas	(465,314)	–
EUR	541,598,771	USD	581,596,003	30/07/2024	BNP Paribas	(955,707)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,421,021)**	**(0.01)**
Share Class Hedging							
CHF	223,243,692	EUR	234,747,309	31/07/2024	HSBC	(2,358,535)	(0.02)
EUR	1,088,750	JPY	186,773,015	31/07/2024	HSBC	(1,776)	–
EUR	8,514	USD	9,133	31/07/2024	HSBC	(5)	–
GBP	100,133,714	EUR	118,377,851	31/07/2024	HSBC	(187,543)	–
JPY	8,115,385,331	EUR	47,981,285	31/07/2024	HSBC	(597,364)	(0.01)
USD	202,378,762	EUR	188,992,735	31/07/2024	HSBC	(208,664)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(3,353,887)**	**(0.03)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,774,908)**	**(0.04)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(4,758,798)**	**(0.04)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl	06/09/2024	1,052	EUR	122,684,240	1,165,728	0.01
Euro-Buxl	06/09/2024	242	EUR	31,793,960	737,591	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,903,319**	**0.02**
Euro-Bund	06/09/2024	(281)	EUR	37,108,860	(608,365)	(0.01)
Euro-OAT	06/09/2024	(373)	EUR	45,934,950	(63,410)	–
Euro-Schatz	06/09/2024	(9)	EUR	951,750	(4,905)	–
Long Gilt	26/09/2024	(312)	GBP	36,171,106	(398,214)	–
US 30 Year Bond	19/09/2024	(629)	USD	70,233,681	(2,148,284)	(0.03)
US 5 Year Note	30/09/2024	(637)	USD	63,563,324	(748,581)	(0.01)
US 10 Year Note	19/09/2024	(140)	USD	14,440,974	(238,036)	–
US 10 Year Ultra Note	19/09/2024	(228)	USD	24,323,505	(558,724)	–
US Ultra Bond	19/09/2024	(71)	USD	8,433,530	(358,327)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(5,126,846)**	**(0.05)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(3,223,527)**	**(0.03)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
52,399,134	EUR	Morgan Stanley	Pay fixed 2.67% Receive floating ESTR 1 day	28/05/2034	9,315	–
28,630,000	EUR	Morgan Stanley	Pay fixed 2.479% Receive floating ESTR 1 day	20/05/2054	183,237	–
11,533,637	EUR	Morgan Stanley	Pay fixed 2.352% Receive floating EURIBOR 6 month	07/10/2052	353,374	–
50,000,000	EUR	Morgan Stanley	Pay fixed 2.715% Receive floating EURIBOR 6 month	20/03/2034	556,579	–
86,500,000	EUR	Morgan Stanley	Pay fixed 2.639% Receive floating ESTR 1 day	20/05/2044	695,150	0.01
14,360,000	EUR	Morgan Stanley	Pay fixed 2.284% Receive floating EURIBOR 6 month	06/01/2053	850,756	0.01
150,000,000	EUR	Morgan Stanley	Pay fixed 2.821% Receive floating EURIBOR 6 month	28/02/2029	947,334	0.01
100,000,000	USD	Morgan Stanley	Pay fixed 3.736% Receive floating SOFR 1 day	05/02/2027	2,124,037	0.02
30,000,000	EUR	Morgan Stanley	Pay fixed 2.138% Receive floating EURIBOR 6 month	28/09/2052	2,243,406	0.02
70,000,000	USD	Morgan Stanley	Pay fixed 2.505% Receive floating SOFR 1 day	03/08/2026	4,401,641	0.04
24,630,000	GBP	Morgan Stanley	Pay fixed 1.229% Receive floating SONIA 1 day	01/02/2034	6,442,338	0.05
16,092,000	EUR	Morgan Stanley	Pay fixed 0.085% Receive floating EURIBOR 6 month	11/08/2071	9,637,937	0.08
16,235,000	EUR	Morgan Stanley	Pay fixed 0.08% Receive floating EURIBOR 6 month	12/08/2071	9,747,036	0.08
21,008,287	EUR	Morgan Stanley	Pay fixed (0.13)% Receive floating EURIBOR 6 month	07/01/2071	13,881,045	0.11
46,650,000	EUR	Morgan Stanley	Pay fixed 0.156% Receive floating EURIBOR 6 month	06/09/2049	21,322,598	0.17
46,650,000	EUR	Morgan Stanley	Pay fixed 0.152% Receive floating EURIBOR 6 month	06/09/2049	21,357,851	0.18
Total Market Value on Interest Rate Swap Contracts - Assets					**94,753,634**	**0.78**
100,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 0.158%	14/01/2030	(15,303,726)	(0.13)
100,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 0.192%	08/03/2025	(3,528,076)	(0.03)
120,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed (0.242)%	22/11/2024	(2,575,482)	(0.02)
41,568,129	EUR	Morgan Stanley	Pay fixed 3.272% Receive floating EURIBOR 6 month	26/09/2033	(2,175,882)	(0.02)
50,000,000	EUR	Morgan Stanley	Pay fixed 3.428% Receive floating EURIBOR 6 month	29/09/2028	(1,801,318)	(0.01)
19,500,000	EUR	Morgan Stanley	Pay fixed 2.642% Receive floating ESTR 1 day	31/05/2054	(549,125)	–
100,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 3.777%	02/03/2025	(20,851)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(25,954,460)**	**(0.21)**
Net Market Value on Interest Rate Swap Contracts - Assets					**68,799,174**	**0.57**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
26,763,577	EUR	Citigroup	Anglo American Capital plc 1.625% 11/03/2026	Sell	5.00%	20/06/2028	4,147,188	0.04
5,719,861	EUR	Merrill	BP Capital Markets plc 1.876% 07/04/2024	Sell	1.00%	20/06/2025	46,298	–
4,883,909	EUR	Goldman Sachs	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	20,866	–
16,380,000	EUR	Merrill	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	40,178	–
6,666,667	EUR	Morgan Stanley	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	16,353	–
21,892,021	EUR	BNP Paribas	Enel SpA 5.25% 20/05/2024	Sell	1.00%	20/06/2027	404,484	–
13,513,514	EUR	Morgan Stanley	Holcim AG 3% 22/11/2022	Sell	1.00%	20/12/2025	146,885	–
6,696,429	EUR	Merrill	Next plc 3.625% 18/05/2028	Sell	1.00%	20/12/2027	140,396	–
5,719,863	EUR	Merrill	Repsol International Finance BV 2.25% 10/12/2026	Sell	1.00%	20/06/2025	46,198	–
8,000,000	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/06/2029	145,428	–
4,000,000	USD	BNP Paribas	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2028	51,417	–
20,190,000	EUR	Citigroup	Stellantis NV 2% 20/03/2025	Sell	5.00%	20/06/2028	3,148,998	0.03
6,250,000	USD	Morgan Stanley	Verizon Communications, Inc. 4.125% 16/03/2027	Sell	1.00%	20/06/2027	91,861	–
Total Market Value on Credit Default Swap Contracts - Assets							**8,446,550**	**0.07**
100,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SEN. FINANCIALS.39-V1	Buy	(1.00)%	20/06/2028	(1,508,722)	(0.02)
80,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SUB. FINANCIALS.38-V1	Buy	(1.00)%	20/12/2027	(176,298)	–
15,384,615	EUR	BNP Paribas	Barclays plc 1.38% 24/01/2026	Buy	(1.00)%	20/06/2028	(207,199)	(0.01)
10,000,000	EUR	Barclays	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/12/2027	(253,555)	(0.01)
3,537,444	EUR	J.P. Morgan	Credit Suisse Group Finance Guernsey Ltd.	Buy	(1.00)%	20/12/2025	(35,785)	–
40,791,556	EUR	Goldman Sachs	Credit Suisse Group Finance Guernsey Ltd.	Buy	(1.00)%	20/12/2025	(412,649)	–
14,000,000	EUR	J.P. Morgan	Deutsche Telekom AG 0.5% 05/07/2027	Buy	(1.00)%	20/12/2028	(395,480)	–
17,801,934	EUR	BNP Paribas	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(201,451)	–
8,066,242	EUR	Goldman Sachs	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(91,279)	–
11,076,824	EUR	J.P. Morgan	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(125,348)	–
36,685,000	EUR	BNP Paribas	ING Groep NV	Buy	(1.00)%	20/12/2025	(430,763)	–
6,666,666	EUR	Barclays	Kering SA 1.25% 10/05/2026	Buy	(1.00)%	20/12/2028	(169,378)	–
15,720,109	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(59,566)	–
7,860,294	USD	Citigroup	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(29,784)	–
8,571,429	USD	Barclays	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2026	(32,479)	–
6,666,667	EUR	Morgan Stanley	Societe Generale SA 5.88% 21/12/2016	Buy	(1.00)%	20/06/2025	(33,174)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Corporate Bond

Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
10,092,076	EUR	Goldman Sachs	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(169,253)	–
15,066,478	EUR	Merrill	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(252,678)	–
7,533,239	EUR	Citigroup	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(126,339)	–
Total Market Value on Credit Default Swap Contracts - Liabilities							**(4,711,180)**	**(0.04)**
Net Market Value on Credit Default Swap Contracts - Assets							**3,735,370**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	9,400,000	9,803,347	0.36
Informa plc, Reg. S 2.125% 06/10/2025	EUR	11,007,000	10,783,396	0.40
JCDecaux SE, Reg. S 5% 11/01/2029	EUR	6,900,000	7,200,624	0.27
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	421,000	511,841	0.02
Koninklijke KPN NV, Reg. S 3.875% 16/02/2036	EUR	5,000,000	4,958,470	0.18
NBN Co. Ltd., Reg. S 3.5% 22/03/2030	EUR	5,445,000	5,441,930	0.20
NBN Co. Ltd., Reg. S 3.75% 22/03/2034	EUR	2,585,000	2,599,626	0.10
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	18,087,000	18,348,060	0.69
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	9,851,000	9,853,806	0.37
TDC Net A/S, Reg. S 5.618% 06/02/2030	EUR	9,084,000	9,356,590	0.35
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	15,188,000	16,162,616	0.60
			95,020,306	**3.54**
Consumer Discretionary				
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	14,361,000	14,256,473	0.53
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	28,275,000	26,025,242	0.97
BMW International Investment BV, Reg. S 3.25% 17/11/2028	EUR	13,211,000	13,179,827	0.49
Booking Holdings, Inc. 4.25% 15/05/2029	EUR	5,209,000	5,389,570	0.20
Booking Holdings, Inc. 4.5% 15/11/2031	EUR	6,000,000	6,339,229	0.24
Booking Holdings, Inc. 3.625% 01/03/2032	EUR	8,202,000	8,226,493	0.31
Booking Holdings, Inc. 4.125% 12/05/2033	EUR	4,794,000	4,948,956	0.18
Booking Holdings, Inc. 4.75% 15/11/2034	EUR	7,594,000	8,190,493	0.30
Booking Holdings, Inc. 3.75% 01/03/2036	EUR	16,546,000	16,329,289	0.61
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	7,025,000	3,231,500	0.12
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	3,571,000	4,311,213	0.16
InterContinental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	2,169,000	2,391,001	0.09
LKQ Dutch Bond BV 4.125% 13/03/2031	EUR	8,311,000	8,316,735	0.31
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	4,500,000	4,001,906	0.15
McDonald's Corp., Reg. S 4.25% 07/03/2035	EUR	3,240,000	3,357,965	0.12
Mercedes-Benz International Finance BV, Reg. S 3.25% 10/01/2032	EUR	7,883,000	7,776,217	0.29
Prosus NV, Reg. S 1.207% 19/01/2026	EUR	2,852,000	2,729,994	0.10
Prosus NV, Reg. S 2.085% 19/01/2030	EUR	14,479,000	12,741,556	0.47
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	3,588,000	2,926,430	0.11
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	477,000	376,800	0.01
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	1,584,000	1,318,892	0.05
RCI Banque SA, Reg. S 3.875% 12/01/2029	EUR	2,103,000	2,094,651	0.08
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	6,400,000	6,394,720	0.24
Roadster Finance DAC, Reg. S 1.625% 09/12/2029	EUR	3,712,000	3,666,146	0.14
Roadster Finance DAC, Reg. S 2.375% 08/12/2032	EUR	9,580,000	8,789,171	0.33
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	2,892,000	2,951,401	0.11
Tapestry, Inc. 5.35% 27/11/2025	EUR	5,545,000	5,636,239	0.21
Tapestry, Inc. 5.375% 27/11/2027	EUR	3,888,000	4,006,868	0.15
Tapestry, Inc. 5.875% 27/11/2031	EUR	6,274,000	6,510,741	0.24
			196,415,718	**7.31**
Consumer Staples				
Alimentation Couche-Tard, Inc., Reg. S 3.647% 12/05/2031	EUR	4,004,000	3,981,451	0.15
BEL SA, Reg. S 4.375% 11/04/2029	EUR	8,500,000	8,578,419	0.32
Coca-Cola Co. (The) 3.5% 14/05/2044	EUR	9,728,000	9,451,103	0.35
Davide Campari-Milano NV, Reg. S 1.25% 06/10/2027	EUR	6,142,000	5,655,964	0.21
JDE Peet's NV, Reg. S 4.125% 23/01/2030	EUR	1,800,000	1,822,446	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	5,880,000	5,915,244	0.22
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	3,786,000	3,817,696	0.14
			39,222,323	**1.46**
Energy				
APA Infrastructure Ltd., Reg. S 1.25% 15/03/2033	EUR	13,727,000	10,935,940	0.41
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	3,751,000	4,031,575	0.15
BP Capital Markets BV, Reg. S 1.467% 21/09/2041	EUR	12,825,000	8,793,718	0.33
DCC Group Finance Ireland DAC, Reg. S 4.375% 27/06/2031	EUR	3,160,000	3,149,762	0.12
Eni SpA, Reg. S 3.375% Perpetual	EUR	7,609,000	7,061,932	0.26
Gazprom PJSC, Reg. S 1.5% 17/02/2027	EUR	4,268,000	2,560,800	0.10
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	14,652,943	12,553,139	0.46
TotalEnergies SE, Reg. S 2.125% Perpetual	EUR	6,325,000	5,238,033	0.19
TotalEnergies SE, Reg. S 3.25% Perpetual	EUR	13,654,000	11,670,053	0.43
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	6,200,000	5,809,989	0.22
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	12,600,000	11,203,700	0.42
Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028	EUR	4,000,000	3,592,017	0.13
			86,600,658	**3.22**
Financials				
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	7,900,000	8,773,681	0.33
Abanca Corp. Bancaria SA, Reg. S 5.25% 14/09/2028	EUR	400,000	415,479	0.02
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	14,170,000	15,575,025	0.58
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	10,133,000	10,210,943	0.38
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	2,355,000	3,094,503	0.12
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	5,363,000	5,048,986	0.19
AIB Group plc, Reg. S 4.625% 20/05/2035	EUR	1,930,000	1,919,725	0.07
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	5,100,000	5,255,775	0.20
Argenta Spaarbank NV, Reg. S 1.375% 08/02/2029	EUR	5,200,000	4,729,823	0.18
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	215,000	243,609	0.01
Australia & New Zealand Banking Group Ltd., Reg. S 5.101% 03/02/2033	EUR	1,806,000	1,857,063	0.07
AXA SA, Reg. S 5.5% 11/07/2043	EUR	1,804,000	1,911,811	0.07
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	5,100,000	5,361,836	0.20
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	700,000	706,810	0.03
Banco de Credito Social Cooperativo SA, Reg. S 1.75% 09/03/2028	EUR	6,000,000	5,596,479	0.21
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	3,100,000	3,246,444	0.12
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	5,100,000	5,659,062	0.21
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	4,100,000	4,024,232	0.15
Banco de Sabadell SA, Reg. S 6% 16/08/2033	EUR	5,000,000	5,203,819	0.19
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	8,000,000	8,148,400	0.30
Bank of Ireland Group plc, Reg. S 1.875% 05/06/2026	EUR	9,197,000	9,032,901	0.34
Banque Federative du Credit Mutuel SA 4.375% 11/01/2034	EUR	5,400,000	5,298,609	0.20
Barclays plc, Reg. S 5.262% 29/01/2034	EUR	3,452,000	3,701,139	0.14
Barclays plc, Reg. S 4.347% 08/05/2035	EUR	7,599,000	7,630,688	0.28
Blackstone Holdings Finance Co. LLC, Reg. S 1.5% 10/04/2029	EUR	1,757,000	1,612,976	0.06
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	2,382,000	2,402,182	0.09
BPER Banca SpA, Reg. S 3.875% 25/07/2032	EUR	5,383,000	5,252,920	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bundesrepublik Deutschland, Reg. S 2.4% 19/10/2028	EUR	2,133,264	2,127,277	0.08
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	12,400,039	11,252,842	0.42
Bundesrepublik Deutschland, Reg. S 0% 15/08/2029	EUR	223,812	198,397	0.01
Bundesrepublik Deutschland, Reg. S 2.1% 15/11/2029	EUR	6,413,275	6,308,954	0.23
Bundesrepublik Deutschland, Reg. S 0% 15/02/2030	EUR	4,397,198	3,853,572	0.14
Bundesrepublik Deutschland, Reg. S 2.4% 15/11/2030	EUR	2,910,000	2,906,570	0.11
Bundesrepublik Deutschland, Reg. S 0% 15/02/2031	EUR	8,070,247	6,918,300	0.26
Bundesrepublik Deutschland, Reg. S 0% 15/08/2031	EUR	2,880,698	2,444,433	0.09
Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033	EUR	6,048,792	5,997,800	0.22
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	1,701,828	1,725,543	0.06
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	2,546,020	2,491,066	0.09
Bundesrepublik Deutschland, Reg. S 0% 15/05/2035	EUR	3,903,432	2,983,315	0.11
Bundesrepublik Deutschland, Reg. S 0% 15/05/2036	EUR	2,313,069	1,716,894	0.06
Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	EUR	4,640,563	5,342,811	0.20
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	3,224,877	3,489,680	0.13
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	2,673,667	1,366,583	0.05
Cadent Finance plc, Reg. S 3.75% 16/04/2033	EUR	6,345,000	6,232,919	0.23
CaixaBank SA, Reg. S 6.875% 25/10/2033	GBP	1,900,000	2,295,490	0.09
Channel Link Enterprises Finance plc, Reg. S 2.706% 30/06/2050	EUR	5,755,000	5,382,483	0.20
CNP Assurances SACA, Reg. S 2.5% 30/06/2051	EUR	7,000,000	6,098,540	0.23
CNP Assurances SACA, Reg. S 5.25% 18/07/2053	EUR	3,800,000	3,905,862	0.15
Commerzbank AG, Reg. S 6.75% 05/10/2033	EUR	5,500,000	5,926,130	0.22
Credit Agricole Assurances SA, Reg. S 5.875% 25/10/2033	EUR	3,500,000	3,803,685	0.14
Credit Mutuel Arkea SA, Reg. S 0.875% 07/05/2027	EUR	1,000,000	928,552	0.03
Crelan SA, Reg. S 6% 28/02/2030	EUR	8,300,000	8,845,221	0.33
Deutsche Bank AG, Reg. S 1.75% 19/11/2030	EUR	5,500,000	4,846,470	0.18
Deutsche Boerse AG, Reg. S 3.875% 28/09/2026	EUR	6,300,000	6,360,318	0.24
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	4,700,000	4,703,224	0.17
EQT AB, Reg. S 2.375% 06/04/2028	EUR	14,504,000	13,695,598	0.51
EQT AB, Reg. S 0.875% 14/05/2031	EUR	7,105,000	5,757,187	0.21
EQT AB, Reg. S 2.875% 06/04/2032	EUR	20,550,000	18,657,830	0.69
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	3,000,000	3,055,710	0.11
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	3,200,000	3,158,460	0.12
Fiserv, Inc. 4.5% 24/05/2031	EUR	9,393,000	9,775,295	0.36
France Treasury Bill BTF, Reg. S 0% 28/08/2024	EUR	13,523,000	13,444,155	0.50
France Treasury Bill BTF, Reg. S 0% 18/09/2024	EUR	11,746,756	11,654,087	0.43
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	2,457,000	2,642,946	0.10
ING Groep NV, Reg. S 4.5% 23/05/2029	EUR	4,000,000	4,101,021	0.15
ING Groep NV, Reg. S 4.375% 15/08/2034	EUR	9,900,000	9,875,475	0.37
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	4,051,000	3,786,723	0.14
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	3,584,000	3,170,648	0.12
Intesa Sanpaolo SpA, Reg. S 5.625% 08/03/2033	EUR	994,000	1,091,454	0.04
Intesa Sanpaolo SpA, Reg. S 6.5% 14/03/2029	GBP	1,600,000	1,925,049	0.07
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	2,533,000	2,447,180	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Investec Bank plc, Reg. S 0.5% 17/02/2027	EUR	2,369,000	2,235,850	0.08
Investec plc, Reg. S 2.625% 04/01/2032	GBP	3,448,000	3,639,360	0.14
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	15,849,000	16,516,675	0.61
Kommunalkredit Austria AG, Reg. S 5.25% 28/03/2029	EUR	12,800,000	13,170,848	0.49
Luminor Bank A/S, Reg. S 7.25% 16/01/2026	EUR	7,000,000	7,099,003	0.26
mBank SA, Reg. S 0.966% 21/09/2027	EUR	9,400,000	8,570,065	0.32
Mexican Bonos 4.49% 25/05/2032	EUR	21,206,000	20,999,064	0.77
Mexican Bonos 2.25% 12/08/2036	EUR	3,748,000	2,859,949	0.11
Morgan Stanley 5.148% 25/01/2034	EUR	934,000	1,016,056	0.04
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	4,300,000	4,602,479	0.17
NN Group NV, Reg. S 6.375% Perpetual	EUR	6,961,000	6,984,363	0.26
Norddeutsche Landesbank-Girozentrale, Reg. S 5.625% 23/08/2034	EUR	8,900,000	8,855,395	0.33
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	2,900,000	2,975,400	0.11
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	4,400,000	4,422,374	0.16
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	4,800,000	5,042,285	0.19
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	5,700,000	5,949,375	0.22
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	13,930,000	14,311,012	0.53
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	4,146,000	4,064,518	0.15
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	3,400,000	3,586,969	0.13
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	4,199,000	4,527,017	0.17
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	9,494,000	11,718,172	0.44
Poland Government Bond, Reg. S 3.625% 11/01/2034	EUR	2,413,000	2,391,639	0.09
Poland Government Bond, Reg. S 4.125% 11/01/2044	EUR	7,448,000	7,406,291	0.28
Principality Building Society, Reg. S 8.625% 12/07/2028	GBP	2,901,000	3,715,903	0.14
QBE Insurance Group Ltd., Reg. S 2.5% 13/09/2038	GBP	5,853,000	5,975,117	0.22
Raiffeisen Schweiz Genossenschaft, Reg. S 5.23% 01/11/2027	EUR	8,300,000	8,648,785	0.32
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	6,900,000	6,237,074	0.23
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	17,600,000	17,623,064	0.66
Raiffeisenbank Austria D.D., Reg. S 7.875% 05/06/2027	EUR	1,600,000	1,699,072	0.06
Romania Government Bond, Reg. S 5.5% 18/09/2028	EUR	13,102,000	13,447,565	0.50
Romania Government Bond, Reg. S 5.25% 30/05/2032	EUR	14,238,000	13,898,552	0.52
Romania Government Bond, Reg. S 3.75% 07/02/2034	EUR	4,315,000	3,711,089	0.14
Romania Government Bond, Reg. S 4.125% 11/03/2039	EUR	4,524,000	3,759,252	0.14
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	3,076,000	2,662,068	0.10
Siemens Financieringsmaatschappij NV, Reg. S 3.5% 24/02/2036	EUR	8,200,000	8,211,454	0.31
Siemens Financieringsmaatschappij NV, Reg. S 3.625% 24/02/2043	EUR	2,500,000	2,457,781	0.09
Sogecap SA, Reg. S 6.5% 16/05/2044	EUR	7,100,000	7,605,103	0.28
Standard Chartered plc, 144A 7.767% 16/11/2028	USD	2,393,000	2,384,145	0.09
Synchrony Financial 7.25% 02/02/2033	USD	677,000	630,320	0.02
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	6,000,000	6,074,124	0.23
UBS Group AG, 144A 4.488% 12/05/2026	USD	3,515,000	3,245,973	0.12
UBS Group AG, Reg. S 0.25% 24/02/2028	EUR	2,633,000	2,337,044	0.09
UBS Group AG, Reg. S 0.25% 05/11/2028	EUR	3,067,000	2,741,668	0.10
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	12,177,000	13,777,250	0.51

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UBS Group AG, Reg. S 4.75% 17/03/2032	EUR	7,778,000	8,146,088	0.30
Unicaja Banco SA, Reg. S 6.5% 11/09/2028	EUR	4,300,000	4,541,338	0.17
Unicaja Banco SA, Reg. S 5.125% 21/02/2029	EUR	5,200,000	5,392,648	0.20
Unicaja Banco SA, Reg. S 2.875% 13/11/2029	EUR	5,100,000	5,052,437	0.19
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	8,400,000	7,887,348	0.29
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	2,500,000	2,487,913	0.09
UniCredit SpA, Reg. S 4.3% 23/01/2031	EUR	5,498,000	5,527,465	0.21
UNIQA Insurance Group AG, Reg. S 2.375% 09/12/2041	EUR	2,700,000	2,291,578	0.09
US Treasury 4.375% 15/05/2034	USD	1,376,000	1,296,527	0.05
Utmost Group plc, Reg. S 4% 15/12/2031	GBP	8,087,000	7,699,045	0.29
Virgin Money UK plc, Reg. S 4% 25/09/2026	GBP	2,237,000	2,587,957	0.10
Virgin Money UK plc, Reg. S 7.625% 23/08/2029	GBP	4,842,000	6,182,636	0.23
Virgin Money UK plc, Reg. S 2.625% 19/08/2031	GBP	100,000	110,273	–
			713,596,484	**26.55**
Health Care				
American Medical Systems Europe BV 1.375% 08/03/2028	EUR	7,867,000	7,310,646	0.27
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	5,300,000	5,055,869	0.19
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	1,300,000	1,317,098	0.05
Bayer AG, Reg. S 7% 25/09/2083	EUR	23,900,000	24,713,274	0.91
Eurofins Scientific SE, Reg. S 4% 06/07/2029	EUR	11,743,000	11,455,129	0.43
Eurofins Scientific SE, Reg. S 4.75% 06/09/2030	EUR	16,737,000	16,847,266	0.63
Lonza Finance International NV, Reg. S 3.875% 25/05/2033	EUR	3,183,000	3,200,936	0.12
Medtronic, Inc. 4.15% 15/10/2053	EUR	5,323,000	5,434,384	0.20
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	2,176,000	2,049,966	0.08
Pfizer Investment Enterprises Pte. Ltd. 4.65% 19/05/2030	USD	2,826,000	2,612,212	0.10
Sandoz Finance BV, Reg. S 4.22% 17/04/2030	EUR	6,714,000	6,866,596	0.26
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	1,900,000	1,924,368	0.07
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	17,700,000	18,161,342	0.67
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	4,200,000	4,328,995	0.16
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	7,100,000	7,413,862	0.28
UCB SA, Reg. S 4.25% 20/03/2030	EUR	7,800,000	7,806,837	0.29
			126,498,780	**4.71**
Industrials				
ABB Finance BV, Reg. S 3.375% 16/01/2031	EUR	2,415,000	2,422,133	0.09
Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	3,700,000	3,844,638	0.14
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	8,140,000	8,568,669	0.32
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	15,900,000	14,000,533	0.52
Alstom SA, Reg. S 5.868% Perpetual	EUR	4,400,000	4,471,720	0.17
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	8,041,000	8,292,533	0.31
Arval Service Lease SA, Reg. S 4.25% 11/11/2025	EUR	10,700,000	10,743,525	0.40
Arval Service Lease SA, Reg. S 4% 22/09/2026	EUR	8,600,000	8,631,257	0.32
Autostrade per l'Italia SpA, Reg. S 2% 15/01/2030	EUR	3,807,000	3,419,209	0.13
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	2,020,000	2,072,616	0.08
Autostrade per l'Italia SpA, Reg. S 2.25% 25/01/2032	EUR	5,668,000	4,915,652	0.18
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	3,178,000	3,146,173	0.12
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	5,148,000	5,069,099	0.19
Ayvens SA, Reg. S 3.875% 24/01/2028	EUR	8,400,000	8,402,302	0.31
Ayvens SA, Reg. S 4.875% 06/10/2028	EUR	6,500,000	6,772,319	0.25
Cellnex Finance Co. SA, Reg. S 1% 15/09/2027	EUR	3,000,000	2,758,470	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CRH SMW Finance DAC, Reg. S 4% 11/07/2031	EUR	5,900,000	5,997,127	0.22
DAA Finance plc, Reg. S 1.554% 07/06/2028	EUR	6,447,000	6,010,989	0.22
Deutsche Bahn Finance GMBH, Reg. S 1.125% 29/05/2051	EUR	9,652,000	5,655,945	0.21
Esercizi Aeroportuali SEA SpA, Reg. S 3.5% 09/10/2025	EUR	11,909,000	11,821,213	0.44
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	4,179,000	3,998,262	0.15
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	4,599,000	4,873,192	0.18
Fortive Corp. 3.7% 13/02/2026	EUR	7,103,000	7,112,894	0.26
Fortive Corp. 3.7% 15/08/2029	EUR	4,003,000	4,001,018	0.15
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 2.125% 09/07/2027	EUR	11,424,000	10,938,908	0.41
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 1.875% 31/03/2028	EUR	22,489,000	21,135,331	0.79
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	16,216,000	16,378,731	0.61
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	18,707,000	21,459,331	0.80
Heathrow Funding Ltd., Reg. S 6% 05/03/2032	GBP	5,964,000	7,013,519	0.26
Heathrow Funding Ltd., Reg. S 4.5% 11/07/2035	EUR	6,559,000	6,762,034	0.25
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	1,789,000	1,886,952	0.07
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	6,571,000	6,557,213	0.24
MasTec, Inc. 5.9% 15/06/2029	USD	4,562,000	4,283,320	0.16
Superstrada Pedemontana Veneta SpA, STEP, Reg. S 0% 30/06/2047	EUR	5,962,800	5,606,105	0.21
Teleperfor-mance SE, Reg. S 5.25% 22/11/2028	EUR	6,500,000	6,659,921	0.25
Teleperfor-mance SE, Reg. S 5.75% 22/11/2031	EUR	15,400,000	15,865,469	0.59
			271,548,322	**10.10**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Materials				
Anglo American Capital plc, Reg. S 3.75% 15/06/2029	EUR	8,027,000	7,986,448	0.30
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	5,389,000	5,692,934	0.21
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	15,478,000	15,525,453	0.58
DS Smith plc, Reg. S 0.875% 12/09/2026	EUR	2,000,000	1,883,660	0.07
DS Smith plc, Reg. S 4.5% 27/07/2030	EUR	4,693,000	4,862,165	0.18
Givaudan Finance Europe BV, Reg. S 1.625% 22/04/2032	EUR	2,884,000	2,527,148	0.09
Heidelberg Materials Finance Luxembourg SA, Reg. S 4.875% 21/11/2033	EUR	9,059,000	9,629,081	0.36
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	8,000,000	8,187,915	0.30
			56,294,804	**2.09**
Real Estate				
Adler Financing SARL 12.5% 30/06/2025	EUR	10,109,000	11,771,273	0.44
Aedas Homes Opco SL, Reg. S 4% 15/08/2026	EUR	3,823,000	3,789,310	0.14
American Tower Corp., REIT 0.5% 15/01/2028	EUR	3,299,000	2,945,955	0.11
American Tower Corp., REIT 0.875% 21/05/2029	EUR	705,000	613,594	0.02
Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027	EUR	5,965,000	5,477,059	0.20
Citycon OYJ, Reg. S 3.625% Perpetual	EUR	4,780,000	3,073,554	0.11
Citycon Treasury BV, Reg. S 1.25% 08/09/2026	EUR	2,233,000	2,048,745	0.08
Citycon Treasury BV, Reg. S 2.375% 15/01/2027	EUR	1,000,000	923,225	0.03
Citycon Treasury BV, Reg. S 1.625% 12/03/2028	EUR	10,148,000	8,693,984	0.32
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	7,742,000	7,762,509	0.29
CPI Property Group SA, Reg. S 1.5% 27/01/2031	EUR	14,951,000	10,569,086	0.39
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	7,540,000	3,826,550	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	7,960,000	5,022,760	0.19
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	1,620,000	1,450,611	0.05
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	5,757,000	5,537,209	0.21
Digital Euro Finco LLC, REIT, Reg. S 1.125% 09/04/2028	EUR	2,376,000	2,145,998	0.08
Digital Intrepid Holding BV, REIT, Reg. S 0.625% 15/07/2031	EUR	2,000,000	1,578,047	0.06
G City Europe Ltd., Reg. S 3.625% Perpetual	EUR	2,000,000	1,275,000	0.05
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	14,816,000	13,138,155	0.49
Heimstaden Bostad AB, Reg. S 1.125% 21/01/2026	EUR	1,629,000	1,487,451	0.06
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	6,615,000	4,126,106	0.15
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	8,209,000	5,544,359	0.21
Heimstaden Bostad Treasury BV, Reg. S 0.75% 06/09/2029	EUR	242,000	180,857	0.01
Indigo Group SAS, Reg. S 4.5% 18/04/2030	EUR	7,500,000	7,678,369	0.29
In'li SA, Reg. S 1.125% 02/07/2029	EUR	7,300,000	6,394,684	0.24
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	14,675,000	13,551,323	0.50
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	14,719,000	12,681,787	0.47
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	8,582,000	6,796,068	0.25
P3 Group SARL, Reg. S 0.875% 26/01/2026	EUR	15,402,000	14,660,701	0.55
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	15,590,000	13,864,765	0.52
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	12,294,000	12,354,786	0.46
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	3,600,000	3,730,042	0.14
Praemia Healthcare SACA, REIT, Reg. S 0.875% 04/11/2029	EUR	2,000,000	1,674,323	0.06
Praemia Healthcare SACA, REIT, Reg. S 1.375% 17/09/2030	EUR	3,100,000	2,606,041	0.10
Prologis International Funding II SA, REIT, Reg. S 1.625% 17/06/2032	EUR	1,708,000	1,435,805	0.05
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	5,489,000	5,490,323	0.20
SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026	EUR	1,610,000	1,518,342	0.06
Tritax EuroBox plc, Reg. S 0.95% 02/06/2026	EUR	449,000	424,634	0.02
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	8,171,000	7,314,169	0.27
			215,157,559	**8.01**
Utilities				
Anglian Water Osprey Financing plc, Reg. S 2% 31/07/2028	GBP	1,447,000	1,387,033	0.05
E.ON SE, Reg. S 4.125% 25/03/2044	EUR	6,422,000	6,369,760	0.24
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	10,800,000	10,927,306	0.41
Electricite de France SA, Reg. S 4.625% 25/01/2043	EUR	1,200,000	1,195,439	0.04
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	5,000,000	5,030,903	0.19
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	2,200,000	1,371,787	0.05
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	3,800,000	3,434,906	0.13
Electricite de France SA, Reg. S 3.375% Perpetual	EUR	9,000,000	7,870,365	0.29
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	900,000	1,009,309	0.04
Enel Finance International NV, Reg. S 3.875% 23/01/2035	EUR	4,958,000	4,879,688	0.18
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	5,000,000	5,008,280	0.19
Enel SpA, Reg. S 1.375% Perpetual	EUR	1,455,000	1,311,009	0.05
Enel SpA, Reg. S 6.625% Perpetual	EUR	1,928,000	2,083,426	0.08
Engie SA, Reg. S 4.5% 06/09/2042	EUR	12,700,000	12,915,151	0.48

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Engie SA, Reg. S 4.25% 11/01/2043	EUR	7,700,000	7,584,793	0.28
Engie SA, Reg. S 4.25% 06/03/2044	EUR	6,300,000	6,152,460	0.23
Eurogrid GmbH, Reg. S 3.598% 01/02/2029	EUR	6,400,000	6,380,549	0.24
FLUVIUS System Operator CV, Reg. S 3.875% 02/05/2034	EUR	8,600,000	8,621,889	0.32
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	8,882,000	8,842,737	0.33
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	5,000,000	4,801,982	0.18
MVM Energetika Zrt., Reg. S 0.875% 18/11/2027	EUR	17,126,000	15,141,949	0.55
National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032	EUR	6,487,000	6,495,595	0.24
National Grid Electricity Distribution plc, Reg. S 3.5% 16/10/2026	GBP	5,403,000	6,139,224	0.23
National Grid plc, Reg. S 2.949% 30/03/2030	EUR	4,160,000	3,977,671	0.15
National Grid plc, Reg. S 0.75% 01/09/2033	EUR	4,021,000	3,042,006	0.11
NGG Finance plc, Reg. S 5.625% 18/06/2073	GBP	4,316,000	5,076,111	0.19
NGG Finance plc, Reg. S 1.625% 05/12/2079	EUR	3,719,000	3,680,741	0.14
Orsted A/S, Reg. S 2.5% 18/02/3021	GBP	3,434,000	2,923,744	0.11
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	2,582,000	2,538,726	0.09
SSE plc, Reg. S 1.75% 16/04/2030	EUR	10,025,000	9,073,039	0.34
SSE plc, Reg. S 4% Perpetual	EUR	9,411,000	9,208,495	0.34
Vattenfall AB, Reg. S 3.75% 18/10/2026	EUR	3,972,000	3,996,364	0.15
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	2,700,000	2,456,764	0.09
			180,929,201	**6.73**
Total Bonds			**1,981,284,155**	**73.72**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.75% 18/01/2027	GBP	5,000,000	4,342,123	0.16
			4,342,123	**0.16**
Total Convertible Bonds			**4,342,123**	**0.16**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,985,626,278**	**73.88**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Swisscom Finance BV, Reg. S 3.5% 29/08/2028	EUR	8,234,000	8,298,800	0.31
			8,298,800	**0.31**
Consumer Discretionary				
El Corte Ingles SA, Reg. S 4.25% 26/06/2031	EUR	5,500,000	5,513,723	0.21
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	2,994,000	3,072,754	0.11
McDonald's Corp., Reg. S 4.25% 07/03/2035	EUR	3,205,000	3,321,691	0.12
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	5,764,000	6,021,507	0.22
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	2,500,000	2,497,938	0.09
Sotheby's, 144A 7.375% 15/10/2027	USD	18,117,000	14,149,342	0.54
Sotheby's, Reg. S 7.375% 15/10/2027	USD	800,000	624,799	0.02
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	6,237,000	6,250,168	0.23
			41,451,922	**1.54**
Consumer Staples				
Alimentation Couche-Tard, Inc., Reg. S 4.011% 12/02/2036	EUR	4,978,000	4,928,484	0.18
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	5,677,000	5,656,055	0.21
			10,584,539	**0.39**
Energy				
BP Capital Markets plc 6.45% Perpetual	USD	6,866,000	6,590,783	0.25
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	3,811,000	3,365,570	0.13
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	89,500	74,419	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	11,444,672	10,130,946	0.37
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	6,280,000	6,656,508	0.25
Yinson Boronia Production BV, 144A 8.947% 31/07/2042	USD	9,806,000	9,256,388	0.34
			36,074,614	**1.34**
Financials				
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	4,700,000	5,034,795	0.19
AIB Group plc, Reg. S 2.25% 04/04/2028	EUR	2,750,000	2,639,044	0.10
Argenta Spaarbank NV, Reg. S 3.125% 06/02/2034	EUR	100,000	98,941	–
Arion Banki HF, Reg. S 4.625% 21/11/2028	EUR	365,000	368,741	0.01
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	6,681,000	7,573,932	0.28
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	7,120,000	7,006,792	0.26
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	8,089,000	7,986,185	0.30
AXA SA, Reg. S 5.5% 11/07/2043	EUR	2,630,000	2,787,174	0.10
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	9,660,000	10,072,277	0.37
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	300,000	302,918	0.01
Bank Gospodarstwa Krajowego, Reg. S 4% 13/03/2032	EUR	7,277,000	7,295,738	0.27
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	965,000	942,753	0.04
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	7,256,000	7,411,409	0.28
BBVA Bancomer SA, Reg. S 5.875% 13/09/2034	USD	6,000,000	5,198,149	0.19
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	5,133,000	4,957,759	0.18
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	9,800,000	9,931,193	0.37
BPCE SA, 144A 5.748% 19/07/2033	USD	15,566,000	14,498,214	0.54
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	2,200,000	2,274,421	0.08
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	5,400,000	5,491,260	0.20
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	16,600,000	16,585,974	0.63
Charles Schwab Corp. (The) 4% Perpetual	USD	5,002,000	4,007,230	0.15
Deutsche Bank AG 7.079% 10/02/2034	USD	5,762,000	5,512,872	0.21
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	3,455,000	3,430,923	0.13
Intesa Sanpaolo SpA, 144A 6.625% 20/06/2033	USD	11,972,000	11,625,132	0.43
Intesa Sanpaolo SpA, 144A 4.198% 01/06/2032	USD	200,000	159,032	0.01
Intesa Sanpaolo SpA 7% 21/11/2025	USD	1,239,000	1,177,182	0.04
Intesa Sanpaolo SpA 7.8% 28/11/2053	USD	18,565,000	19,350,728	0.73
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	13,986,000	13,512,144	0.50
Islandsbanki HF, Reg. S 4.625% 27/03/2028	EUR	2,221,000	2,241,713	0.08
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	12,242,000	12,757,723	0.47
Lancashire Holdings Ltd., Reg. S 5.625% 18/09/2041	USD	6,962,000	5,897,352	0.22
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	2,878,000	3,026,208	0.11
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	3,780,000	3,875,626	0.14
Mexican Bonos 6% 07/05/2036	USD	8,970,000	8,225,742	0.31
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	5,256,000	5,312,371	0.20
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	14,200,000	14,155,337	0.53
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	15,106,000	15,104,867	0.56
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	11,972,000	12,043,075	0.45
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	800,000	840,748	0.03
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	15,338,000	15,982,196	0.60
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	11,910,000	11,630,130	0.43

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	3,000,000	2,965,097	0.11
Siemens Financieringsmaatschappij NV, Reg. S 3.375% 22/02/2037	EUR	7,000,000	6,855,828	0.26
Siemens Financieringsmaatschappij NV, Reg. S 3.625% 22/02/2044	EUR	14,800,000	14,415,185	0.54
Siemens Financieringsmaatschappij NV, Reg. S 3.945% 18/12/2025	EUR	3,700,000	3,711,094	0.14
Societe Generale SA, 144A 6.691% 10/01/2034	USD	5,555,000	5,393,967	0.20
Synchrony Financial 7.25% 02/02/2033	USD	7,653,000	7,125,319	0.27
UBS AG, Reg. S 7.75% 10/03/2026	GBP	6,421,000	7,898,307	0.29
UBS Group AG, 144A 4.703% 05/08/2027	USD	4,785,000	4,390,543	0.16
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	4,500,000	4,478,243	0.17
UniCredit SpA, Reg. S 5.459% 30/06/2035	USD	9,000,000	7,915,296	0.29
			353,474,879	**13.16**
Health Care				
Medtronic, Inc. 3.875% 15/10/2036	EUR	9,125,000	9,273,387	0.35
MSD Netherlands Capital BV 3.5% 30/05/2037	EUR	18,873,000	18,656,592	0.69
MSD Netherlands Capital BV 3.75% 30/05/2054	EUR	7,953,000	7,778,237	0.29
Roche Finance Europe BV, Reg. S 3.586% 04/12/2036	EUR	4,335,000	4,389,415	0.16
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	3,200,000	3,241,042	0.12
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	2,300,000	2,402,746	0.09
Smith & Nephew plc 4.565% 11/10/2029	EUR	3,902,000	4,065,506	0.15
			49,806,925	**1.85**
Industrials				
ABB Finance BV, Reg. S 3.375% 15/01/2034	EUR	4,491,000	4,456,711	0.17
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	1,833,000	1,929,529	0.07
Ambipar Lux SARL, 144A 9.875% 06/02/2031	USD	13,240,000	12,006,098	0.46
Australia Pacific Airports Melbourne Pty. Ltd., Reg. S 4% 07/06/2034	EUR	4,940,000	4,962,383	0.18
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	7,797,000	8,000,094	0.30
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	3,136,000	3,267,766	0.12
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	1,884,013	1,643,711	0.06
British Airways Pass-Through Trust 'B', Series 2021-1, 144A 3.9% 15/03/2033	USD	3,183,116	2,743,679	0.10
Deutsche Bahn Finance GMBH, Reg. S 4% 23/11/2043	EUR	2,304,000	2,384,825	0.09
Deutsche Post AG, Reg. S 3.5% 25/03/2036	EUR	11,299,000	11,101,092	0.41
Leasys SpA, Reg. S 4.5% 26/07/2026	EUR	7,044,000	7,131,698	0.27
Prumo Participacoes e Investimentos S/A, 144A 7.5% 31/12/2031	USD	939,513	874,111	0.03
Sixt SE, Reg. S 3.75% 25/01/2029	EUR	3,195,000	3,213,075	0.12
Superstrada Pedemontana Veneta SpA, Reg. S 8% 30/06/2027	EUR	479,000	500,555	0.02
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.125% 30/04/2036	EUR	8,728,000	8,806,971	0.33
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	1,845,000	2,274,969	0.08
			75,297,267	**2.81**
Materials				
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	6,739,000	6,878,369	0.25
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	2,000,000	2,048,079	0.08
WE Soda Investments Holding plc, 144A 9.375% 14/02/2031	USD	3,578,000	3,414,830	0.13
			12,341,278	**0.46**
Real Estate				
American Tower Corp., REIT 4.625% 16/05/2031	EUR	6,228,000	6,461,983	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	1,308,000	1,287,579	0.05
SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027	EUR	4,189,000	4,173,239	0.16
UNITE Group plc (The), REIT, Reg. S 5.625% 25/06/2032	GBP	1,961,000	2,324,801	0.09
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	4,036,000	4,014,872	0.15
WP Carey, Inc., REIT 4.25% 23/07/2032	EUR	9,207,000	9,202,942	0.33
			27,465,416	**1.02**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	7,096,000	6,884,379	0.26
Electricite de France SA, 144A 4.5% 21/09/2028	USD	3,261,000	2,944,433	0.11
Electricite de France SA, 144A 4.875% 21/09/2038	USD	1,851,000	1,564,544	0.06
Enel Finance International NV, 144A 7.5% 14/10/2032	USD	11,288,000	11,742,332	0.44
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	4,152,000	4,158,876	0.15
Enel Finance International NV, STEP, 144A 1.375% 12/07/2026	USD	749,000	648,603	0.02
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	5,740,000	5,735,018	0.21
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	7,508,000	7,646,964	0.28
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	10,500,000	10,441,016	0.39
SSE plc, Reg. S 4% 05/09/2031	EUR	4,367,000	4,466,527	0.17
Statkraft A/S, Reg. S 3.75% 22/03/2039	EUR	2,702,000	2,723,961	0.10
			58,956,653	**2.19**
Total Bonds			**673,752,293**	**25.07**
Total Transferable securities and money market instruments dealt in on another regulated market			**673,752,293**	**25.07**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	4,559,000	4,635,988	0.17
			4,635,988	**0.17**
Total Collective Investment Schemes - UCITS			**4,635,988**	**0.17**
Total Authorised UCITS or other collective investment undertakings			**4,635,988**	**0.17**
Total Investments			**2,664,014,559**	**99.12**
Cash			**18,411,891**	**0.69**
Other assets/(liabilities)			**5,349,865**	**0.19**
Total Net Assets			**2,687,776,315**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,311,987	GBP	1,955,941	30/07/2024	UBS	3,241	–
GBP	1,448,550	EUR	1,709,525	30/07/2024	State Street	309	–
USD	1,300,000	EUR	1,210,942	30/07/2024	Nomura	1,791	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,341**	**–**
Share Class Hedging							
EUR	76	PLN	327	31/07/2024	HSBC	–	–
PLN	296,464,067	EUR	68,291,135	31/07/2024	HSBC	316,098	0.01
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**316,098**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**321,439**	**0.01**
EUR	149,006,834	GBP	126,372,800	30/07/2024	BNP Paribas	(160,593)	(0.01)
EUR	233,758,573	USD	251,021,713	30/07/2024	BNP Paribas	(412,491)	(0.01)
GBP	1,000,000	EUR	1,182,340	30/07/2024	J.P. Morgan	(1,964)	–
USD	1,054,650	EUR	984,471	30/07/2024	J.P. Morgan	(618)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(575,666)**	**(0.02)**
Share Class Hedging							
PLN	584,313	EUR	135,396	31/07/2024	HSBC	(176)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(176)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(575,842)**	**(0.02)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(254,403)**	**(0.01)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl	06/09/2024	557	EUR	64,957,340	618,225	0.02
Euro-Buxl	06/09/2024	48	EUR	6,306,240	146,291	0.01
Euro-Schatz	06/09/2024	682	EUR	72,121,500	349,297	0.01
US Ultra Bond	19/09/2024	11	USD	1,306,603	55,988	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,169,801**	**0.04**
Euro-Bund	06/09/2024	(207)	EUR	27,336,420	(448,155)	(0.02)
Euro-OAT	06/09/2024	(82)	EUR	10,098,300	(13,940)	–
Long Gilt	26/09/2024	(41)	GBP	4,753,254	(52,329)	–
US 30 Year Bond	19/09/2024	(257)	USD	28,696,433	(877,757)	(0.03)
US 5 Year Note	30/09/2024	(403)	USD	40,213,532	(473,592)	(0.02)
US 10 Year Note	19/09/2024	(297)	USD	30,635,494	(504,977)	(0.02)
US 10 Year Ultra Note	19/09/2024	(374)	USD	39,899,083	(916,504)	(0.03)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(3,287,254)**	**(0.12)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(2,117,453)**	**(0.08)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
11,704,082	EUR	Morgan Stanley	Pay fixed 2.67% Receive floating ESTR 1 day	28/05/2034	2,081	–
6,520,000	EUR	Morgan Stanley	Pay fixed 2.479% Receive floating ESTR 1 day	20/05/2054	41,729	–
2,843,114	EUR	Morgan Stanley	Pay fixed 2.352% Receive floating EURIBOR 6 month	07/10/2052	87,109	–
10,000,000	EUR	Morgan Stanley	Pay fixed 2.715% Receive floating EURIBOR 6 month	20/03/2034	111,316	–
30,000,000	EUR	Morgan Stanley	Pay fixed 2.821% Receive floating EURIBOR 6 month	28/02/2029	189,467	0.01
3,241,000	EUR	Morgan Stanley	Pay fixed 2.284% Receive floating EURIBOR 6 month	06/01/2053	192,012	0.01
10,000,000	EUR	Morgan Stanley	Pay fixed 2.138% Receive floating EURIBOR 6 month	28/09/2052	747,802	0.03
40,000,000	USD	Morgan Stanley	Pay fixed 3.736% Receive floating SOFR 1 day	05/02/2027	849,615	0.03
20,000,000	USD	Morgan Stanley	Pay fixed 2.505% Receive floating SOFR 1 day	03/08/2026	1,257,612	0.04
5,880,000	GBP	Morgan Stanley	Pay fixed 1.229% Receive floating SONIA 1 day	01/02/2034	1,538,000	0.06
3,991,000	EUR	Morgan Stanley	Pay fixed 0.085% Receive floating EURIBOR 6 month	11/08/2071	2,390,318	0.09
4,026,000	EUR	Morgan Stanley	Pay fixed 0.08% Receive floating EURIBOR 6 month	12/08/2071	2,417,097	0.09
4,359,089	EUR	Morgan Stanley	Pay fixed (0.13)% Receive floating EURIBOR 6 month	07/01/2071	2,880,231	0.11
9,850,000	EUR	Morgan Stanley	Pay fixed 0.156% Receive floating EURIBOR 6 month	06/09/2049	4,502,199	0.17
9,850,000	EUR	Morgan Stanley	Pay fixed 0.152% Receive floating EURIBOR 6 month	06/09/2049	4,509,642	0.17
Total Market Value on Interest Rate Swap Contracts - Assets					**21,716,230**	**0.81**
20,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 0.158%	14/01/2030	(3,060,745)	(0.11)
40,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 0.192%	08/03/2025	(1,411,230)	(0.05)
30,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed (0.242)%	22/11/2024	(643,871)	(0.02)
8,305,874	EUR	Morgan Stanley	Pay fixed 3.272% Receive floating EURIBOR 6 month	26/09/2033	(434,771)	(0.02)
4,200,000	EUR	Morgan Stanley	Pay fixed 2.642% Receive floating ESTR 1 day	31/05/2054	(118,273)	(0.01)
50,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 3.777%	02/03/2025	(10,425)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(5,679,315)**	**(0.21)**
Net Market Value on Interest Rate Swap Contracts - Assets					**16,036,915**	**0.60**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
6,135,098	EUR	Citigroup	Anglo American Capital plc 1.625% 11/03/2026	Sell	5.00%	20/06/2028	950,673	0.04
1,785,000	EUR	BNP Paribas	Atlantia SpA 1.625% 03/02/2025	Sell	1.00%	20/12/2024	5,757	–
2,889,540	EUR	Merrill	BP Capital Markets plc 1.876% 07/04/2024	Sell	1.00%	20/06/2025	23,389	–
3,237,042	EUR	Barclays	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	13,830	–
3,286,000	EUR	Merrill	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	8,060	–
3,000,000	EUR	Morgan Stanley	Deutsche Lufthansa AG 0.25% 06/09/2024	Buy	(1.00)%	20/06/2028	7,359	–
5,511,729	EUR	BNP Paribas	Enel SpA 5.25% 20/05/2024	Sell	1.00%	20/06/2027	101,836	0.01
5,552,825	EUR	Morgan Stanley	Holcim AG 3% 22/11/2022	Sell	1.00%	20/12/2025	60,357	–
1,785,714	EUR	Merrill	Next plc 3.625% 18/05/2028	Sell	1.00%	20/12/2027	37,439	–
2,889,539	EUR	Merrill	Repsol International Finance BV 2.25% 10/12/2026	Sell	1.00%	20/06/2025	23,338	–
1,800,000	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/06/2029	32,721	–
909,091	USD	BNP Paribas	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2028	11,686	–
4,093,000	EUR	Citigroup	Stellantis NV 2% 20/03/2025	Sell	5.00%	20/06/2028	638,378	0.02
3,000,000	USD	Morgan Stanley	Verizon Communications, Inc. 4.125% 16/03/2027	Sell	1.00%	20/06/2027	44,093	–
Total Market Value on Credit Default Swap Contracts - Assets							**1,958,916**	**0.07**
30,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SEN. FINANCIALS.39-V1	Buy	(1.00)%	20/06/2028	(452,617)	(0.02)
40,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SUB. FINANCIALS.38-V1	Buy	(1.00)%	20/12/2027	(88,149)	–
7,692,308	EUR	BNP Paribas	Barclays plc 1.38% 24/01/2026	Buy	(1.00)%	20/06/2028	(103,599)	(0.01)
4,106,243	EUR	Barclays	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/12/2027	(104,116)	(0.01)
4,613,757	EUR	Citigroup	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/12/2027	(116,984)	(0.01)
4,000,000	EUR	J.P. Morgan	Deutsche Telekom AG 0.5% 05/07/2027	Buy	(1.00)%	20/12/2028	(112,994)	–
4,267,742	EUR	BNP Paribas	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(48,295)	–
1,933,758	EUR	Goldman Sachs	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(21,883)	–
2,655,500	EUR	J.P. Morgan	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(30,050)	–
8,797,000	EUR	BNP Paribas	ING Groep NV	Buy	(1.00)%	20/12/2025	(103,297)	–
2,666,667	EUR	Barclays	Kering SA 1.25% 10/05/2026	Buy	(1.00)%	20/12/2028	(67,751)	–
3,582,238	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(13,574)	–
1,791,402	USD	Citigroup	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(6,788)	–
4,285,714	USD	Barclays	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2026	(16,239)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Credit Conviction

Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
2,500,000	EUR	Morgan Stanley	Societe Generale SA 5.88% 21/12/2016	Buy	(1.00)%	20/06/2025	(12,440)	–
2,407,924	EUR	Goldman Sachs	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(40,383)	–
3,594,793	EUR	Merrill	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(60,288)	–
1,797,397	EUR	Citigroup	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(30,144)	–
8,118,000	USD	BNP Paribas	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(190,351)	(0.01)
10,000,000	EUR	Goldman Sachs	Valeo 1.63% 18/03/2026	Sell	1.00%	20/12/2028	(338,170)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(1,958,112)**	**(0.07)**
Net Market Value on Credit Default Swap Contracts - Assets							**804**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, Reg. S 4.25% 15/08/2029	EUR	9,834,000	7,452,058	0.47
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	7,505,000	5,682,186	0.36
Altice France SA, Reg. S 4.125% 15/01/2029	EUR	1,290,000	860,753	0.05
Altice France SA, Reg. S 4% 15/07/2029	EUR	2,292,000	1,528,640	0.10
Altice France SA, Reg. S 4.25% 15/10/2029	EUR	2,000,000	1,334,650	0.08
Eutelsat SA, Reg. S 1.5% 13/10/2028	EUR	2,800,000	2,267,888	0.14
iliad SA, Reg. S 5.375% 15/02/2029	EUR	5,100,000	5,192,193	0.33
Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	6,475,000	6,323,971	0.40
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	11,006,000	11,995,347	0.76
Pinewood Finco plc, Reg. S 6% 27/03/2030	GBP	3,523,000	4,093,268	0.26
SoftBank Group Corp., Reg. S 2.875% 06/01/2027	EUR	4,786,000	4,549,751	0.29
TalkTalk Telecom Group Ltd., Reg. S 3.875% 20/02/2025	GBP	9,401,000	9,935,076	0.63
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	22,970,600	17,282,849	1.08
Telecom Italia Capital SA, 144A 6.375% 15/11/2033	USD	1,717,000	1,570,361	0.10
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	4,275,000	5,050,058	0.32
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	2,307,000	2,441,267	0.15
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	6,614,000	7,310,259	0.46
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	12,050,000	13,171,101	0.83
Telefonica Europe BV, Reg. S 2.88% Perpetual	EUR	2,600,000	2,435,329	0.15
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	6,000,000	5,928,960	0.37
Telefonica Europe BV, Reg. S 6.75% Perpetual	EUR	2,400,000	2,608,500	0.16
Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	1,759,000	1,772,142	0.11
Virgin Media Secured Finance plc, Reg. S 4.125% 15/08/2030	GBP	1,564,000	1,539,874	0.10
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	10,142,000	9,183,378	0.58
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	7,115,000	6,231,246	0.39
			137,741,105	**8.67**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	98,000	103,788	0.01
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	8,082,000	9,693,254	0.61
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	2,423,000	2,501,960	0.16
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	3,474,000	3,935,883	0.25
Dignity Finance plc, Reg. S 4.696% 31/12/2049	GBP	9,810,000	9,063,418	0.57
eG Global Finance plc, Reg. S 11% 30/11/2028	EUR	7,347,000	7,832,361	0.49
Forvia SE, Reg. S 5.125% 15/06/2029	EUR	6,323,000	6,340,499	0.40
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	2,145,000	2,051,805	0.13
Grupo Antolin-Irausa SA, Reg. S 3.5% 30/04/2028	EUR	4,105,000	3,163,698	0.20
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	6,558,000	3,016,680	0.19
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	8,904,000	9,037,649	0.57
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	11,600,000	10,316,025	0.65
Manuchar Group SARL, Reg. S 7.25% 30/06/2027	EUR	11,541,000	11,352,016	0.71
Marcolin SpA, Reg. S 6.125% 15/11/2026	EUR	12,578,000	12,667,941	0.80
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	1,000,000	1,044,675	0.07
Playtech plc, Reg. S 5.875% 28/06/2028	EUR	12,092,000	12,019,871	0.76
Prosus NV, Reg. S 1.207% 19/01/2026	EUR	2,535,000	2,426,555	0.15
Prosus NV, Reg. S 1.539% 03/08/2028	EUR	2,500,000	2,247,325	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	11,586,000	9,449,727	0.60
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	947,000	788,504	0.05
Punch Finance plc, Reg. S 6.125% 30/06/2026	GBP	12,350,000	14,374,286	0.90
RCI Banque SA, Reg. S 2.625% 18/02/2030	EUR	6,200,000	6,108,085	0.38
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	3,500,000	3,497,113	0.22
Rekeep SpA, Reg. S 7.25% 01/02/2026	EUR	4,117,000	3,803,079	0.24
Sani/Ikos Financial Holdings 1 SARL, Reg. S 5.625% 15/12/2026	EUR	7,897,000	7,831,257	0.49
Schaeffler AG, Reg. S 4.75% 14/08/2029	EUR	2,900,000	2,925,194	0.18
Standard Profil Automotive GmbH, Reg. S 6.25% 30/04/2026	EUR	3,362,000	3,105,908	0.20
Valeo SE, Reg. S 1.5% 18/06/2025	EUR	7,700,000	7,499,584	0.47
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	1,300,000	1,376,868	0.09
			169,575,008	**10.68**
Consumer Staples				
Market Bidco Finco plc, Reg. S 5.5% 04/11/2027	GBP	8,320,000	9,119,593	0.58
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	4,502,000	4,528,984	0.29
Ontex Group NV, Reg. S 3.5% 15/07/2026	EUR	6,648,000	6,572,824	0.41
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	6,721,000	6,701,141	0.42
			26,922,542	**1.70**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	8,008,000	8,606,998	0.54
Eni SpA, Reg. S 3.375% Perpetual	EUR	7,376,000	6,845,684	0.43
Repsol International Finance BV, Reg. S 4.247% Perpetual	EUR	4,899,000	4,821,383	0.30
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	14,600,000	12,982,065	0.82
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	6,694,000	6,318,811	0.40
			39,574,941	**2.49**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	2,900,000	2,934,873	0.18
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	7,900,000	8,773,681	0.55
AIB Group plc, Reg. S 7.125% Perpetual	EUR	9,241,000	9,254,954	0.58
Alpha Services and Holdings SA, Reg. S 11.875% Perpetual	EUR	7,158,000	7,948,265	0.50
Aviva plc, Reg. S 6.875% Perpetual	GBP	6,840,000	7,685,013	0.48
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	4,300,000	4,503,132	0.28
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	2,900,000	2,846,408	0.18
Banco Espirito Santo SA, Reg. S 4.75% 15/01/2018	EUR	400,000	116,000	0.01
Banco Espirito Santo SA, Reg. S 4% 21/01/2019	EUR	1,300,000	377,000	0.02
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	3,100,000	3,157,505	0.20
Bank Millennium SA, Reg. S 9.875% 18/09/2027	EUR	3,801,000	4,083,509	0.26
Barclays plc 9.25% Perpetual	GBP	9,478,000	11,630,787	0.73
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	7,223,000	7,760,456	0.49
Bracken MidCo1 plc, Reg. S 6.75% 01/11/2027	GBP	5,387,701	5,993,033	0.38
Bundesrepublik Deutschland, Reg. S 1% 15/08/2024	EUR	55,111,443	54,952,956	3.47
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	32,120,651	31,385,731	1.98
BUPA Finance plc, Reg. S 4% Perpetual	GBP	11,945,000	10,285,748	0.65
Caixa Economica Montepio Geral Caixa Economica Bancaria SA, Reg. S 5.625% 29/05/2028	EUR	2,300,000	2,306,687	0.15
Close Brothers Group plc, Reg. S 11.125% Perpetual	GBP	1,308,000	1,551,860	0.10
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	4,800,000	4,797,264	0.30
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	3,857,000	4,593,849	0.29
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	2,200,000	2,231,226	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	6,400,000	5,570,272	0.35
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	5,400,000	5,441,310	0.34
Deutsche Pfandbriefbank AG, Reg. S 7.625% 08/12/2025	GBP	3,600,000	4,170,818	0.26
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	1,400,000	1,425,998	0.09
Fidelidade - Co. de Seguros SA, Reg. S 4.25% 04/09/2031	EUR	2,500,000	2,420,413	0.15
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	12,400,000	12,239,033	0.77
Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	8,231,000	9,962,960	0.63
France Government Bond OAT, Reg. S, 144A 0% 25/02/2025	EUR	16,316,394	15,956,532	1.00
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	7,019,000	8,218,485	0.52
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	8,882,000	5,934,286	0.37
Garfunkelux Holdco 3 SA, Reg. S 7.75% 01/11/2025	GBP	7,839,000	6,230,044	0.39
GTCR W Dutch Finance Sub BV, Reg. S 8.5% 15/01/2031	GBP	1,318,000	1,672,698	0.11
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	1,500,000	1,464,098	0.09
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	14,090,000	13,170,804	0.83
Intesa Sanpaolo SpA, Reg. S 5.875% Perpetual	EUR	5,536,000	5,297,260	0.33
Investec plc, Reg. S 9.125% 06/03/2033	GBP	3,412,000	4,286,806	0.27
Jerrold Finco plc, Reg. S 5.25% 15/01/2027	GBP	19,466,000	22,374,314	1.41
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	13,346,000	15,461,831	0.97
Lloyds Banking Group plc 8.5% Perpetual	GBP	2,695,000	3,262,541	0.21
Metro Bank Holdings plc, Reg. S 12% 30/04/2029	GBP	1,275,000	1,268,045	0.08
Metro Bank Holdings plc, Reg. S 14% 30/04/2034	GBP	4,906,000	4,267,229	0.27
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	6,755,000	6,118,189	0.39
NN Group NV, Reg. S 6.375% Perpetual	EUR	4,490,000	4,505,070	0.28
Norddeutsche Landesbank-Girozentrale, Reg. S 5.625% 23/08/2034	EUR	5,700,000	5,671,432	0.36
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	100,000	102,600	0.01
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	2,000,000	2,087,500	0.13
Novo Banco SA, Reg. S 0% 03/04/2048	EUR	13,678,000	4,519,977	0.28
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	2,621,000	2,765,131	0.17
Permanent TSB Group Holdings plc, Reg. S 3% 19/08/2031	EUR	3,977,000	3,823,209	0.24
Permanent TSB Group Holdings plc, Reg. S 13.25% Perpetual	EUR	1,167,000	1,360,430	0.09
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	6,641,000	6,670,469	0.42
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	4,810,000	6,209,903	0.39
Romania Government Bond, Reg. S 5.25% 30/05/2032	EUR	6,913,000	6,748,187	0.42
Sherwood Financing plc, Reg. S 6% 15/11/2026	GBP	14,832,000	14,931,855	0.94
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	1,200,000	1,214,825	0.08
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	4,800,000	4,375,116	0.28
UniCredit SpA, Reg. S 5.861% 19/06/2032	USD	3,193,000	2,919,737	0.18
UnipolSai Assicurazioni SpA, Reg. S 6.375% Perpetual	EUR	12,903,000	12,962,354	0.82
Utmost Group plc, Reg. S 4% 15/12/2031	GBP	2,432,000	2,315,331	0.15
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	6,696,000	8,886,729	0.56
			437,453,758	**27.55**
Health Care				
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	5,800,000	5,532,838	0.35
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	1,700,000	1,722,359	0.11
Bayer AG, Reg. S 7% 25/09/2083	EUR	11,900,000	12,304,936	0.77

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	3,070,000	3,102,857	0.20
Cheplapharm Arzneimittel GmbH, Reg. S 3.5% 11/02/2027	EUR	1,487,000	1,425,217	0.09
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	7,018,000	7,359,250	0.46
Cidron Aida Finco SARL, Reg. S 6.25% 01/04/2028	GBP	12,963,000	14,611,726	0.92
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	5,623,000	5,991,700	0.38
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	6,164,000	6,219,229	0.39
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	5,077,000	4,559,704	0.29
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	16,896,000	13,908,956	0.88
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	13,031,000	12,276,244	0.77
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	9,263,000	9,062,762	0.57
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	EUR	14,112,000	13,676,080	0.86
			111,753,858	**7.04**
Industrials				
Air Baltic Corp. A/S, Reg. S 14.5% 14/08/2029	EUR	11,000,000	11,987,484	0.75
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	7,170,000	7,198,013	0.45
Alstom SA, Reg. S 0.25% 14/10/2026	EUR	5,900,000	5,470,504	0.34
Alstom SA, Reg. S 5.868% Perpetual	EUR	10,600,000	10,772,780	0.68
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	2,611,000	2,441,013	0.15
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	4,158,000	4,499,989	0.28
BCP V Modular Services Finance plc, Reg. S 6.75% 30/11/2029	EUR	5,050,000	4,279,749	0.27
Ctec II GmbH, Reg. S 5.25% 15/02/2030	EUR	15,130,000	14,023,362	0.88
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	1,515,000	1,540,939	0.10
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	1,507,000	1,728,723	0.11
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	11,840,000	12,488,270	0.79
Intrum AB, Reg. S 3.5% 15/07/2026	EUR	2,360,000	1,572,090	0.10
Intrum AB, Reg. S 3% 15/09/2027	EUR	29,259,000	19,059,714	1.21
Intrum AB, Reg. S 9.25% 15/03/2028	EUR	1,200,000	801,210	0.05
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	1,000,000	1,003,000	0.06
La Financiere Atalian SASU 3.5% 30/06/2028	EUR	2,656,403	1,572,259	0.10
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	10,272,000	10,604,530	0.67
PCF GmbH, Reg. S 4.75% 15/04/2026	EUR	2,757,000	2,346,689	0.15
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	5,355,000	5,391,515	0.34
			118,781,833	**7.48**
Information Technology				
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	1,826,000	1,829,278	0.12
IPD 3 BV, Reg. S 7.086% 15/06/2031	EUR	2,189,000	2,189,148	0.14
United Group BV, Reg. S 3.125% 15/02/2026	EUR	6,605,000	6,437,356	0.40
United Group BV, Reg. S 8.078% 15/02/2031	EUR	5,822,000	5,872,943	0.37
			16,328,725	**1.03**
Materials				
Ecolab, Inc. 2.625% 08/07/2025	EUR	6,035,000	5,972,724	0.38
Endeavour Mining plc, 144A 5% 14/10/2026	USD	3,270,000	2,898,042	0.18
Fiber Bidco Spa, Reg. S 7.908% 15/01/2030	EUR	8,893,000	9,004,094	0.57
Guala Closures SpA, Reg. S 7.719% 29/06/2029	EUR	1,445,000	1,457,245	0.09
Herens Midco SARL, Reg. S 5.25% 15/05/2029	EUR	6,304,000	4,901,360	0.31
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	8,944,000	9,480,640	0.60
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	14,547,000	12,832,271	0.80
Lenzing AG, Reg. S 5.75% Perpetual	EUR	8,200,000	7,758,627	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Lune Holdings SARL, Reg. S 5.625% 15/11/2028	EUR	1,294,000	1,113,075	0.07
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	10,549,000	11,033,529	0.69
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	6,503,000	6,380,175	0.40
WEPA Hygieneprodukte GmbH, Reg. S 2.875% 15/12/2027	EUR	8,273,000	7,756,754	0.49
WEPA Hygieneprodukte GmbH, Reg. S 5.625% 15/01/2031	EUR	4,649,000	4,699,628	0.30
			85,288,164	**5.37**
Real Estate				
Atrium Finance plc, Reg. S 2.625% 05/09/2027	EUR	3,605,000	3,060,915	0.19
Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026	EUR	2,224,000	1,978,880	0.12
Canary Wharf Group Investment Holdings plc, Reg. S 3.375% 23/04/2028	GBP	4,028,000	3,641,447	0.23
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	5,364,000	2,722,230	0.17
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	2,531,000	1,597,061	0.10
CPI Property Group SA, Reg. S 5.8% Perpetual	SGD	7,500,000	2,196,828	0.14
CPI Property Group SA, STEP, Reg. S 4% 22/01/2028	GBP	2,900,000	2,999,891	0.19
Emeria SASU, Reg. S 3.375% 31/03/2028	EUR	1,797,000	1,451,741	0.09
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	12,399,000	11,331,756	0.72
Flamingo Lux II SCA, Reg. S 5% 31/03/2029	EUR	308,000	225,036	0.01
G City Europe Ltd., Reg. S 3.625% Perpetual	EUR	7,705,000	4,911,938	0.31
Heimstaden AB, Reg. S 4.25% 09/03/2026	EUR	2,800,000	2,075,574	0.13
Heimstaden AB, Reg. S 4.375% 06/03/2027	EUR	1,900,000	1,336,107	0.08
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	6,128,000	3,822,340	0.24
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	6,488,000	4,381,995	0.28
Heimstaden Bostad Treasury BV, Reg. S 0.625% 24/07/2025	EUR	3,304,000	3,082,406	0.19
PHM Group Holding Oy, Reg. S, 144A 4.75% 18/06/2026	EUR	3,252,000	3,145,956	0.20
Samhallsbyggnadsbolaget i Norden AB, Reg. S 2.624% Perpetual	EUR	4,941,000	1,781,045	0.11
Samhallsbyggnadsbolaget i Norden AB, Reg. S 2.625% Perpetual	EUR	7,496,000	2,708,305	0.17
Samhallsbyggnadsbolaget i Norden AB, STEP, Reg. S 2.375% 04/09/2026	EUR	13,057,000	10,269,513	0.66
Signa Development Finance SCS, Reg. S 5.5% 23/07/2026	EUR	6,300,000	837,900	0.05
			69,558,864	**4.38**
Utilities				
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	8,500,000	8,868,634	0.56
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	1,800,000	1,627,061	0.10
Electricite de France SA, Reg. S 3.375% Perpetual	EUR	10,000,000	8,744,850	0.55
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	2,400,000	2,691,490	0.17
Enel SpA, Reg. S 6.375% Perpetual	EUR	6,487,000	6,838,136	0.43
Enel SpA, Reg. S 6.625% Perpetual	EUR	8,757,000	9,462,946	0.60
Orsted A/S, Reg. S 3.625% 01/03/2026	EUR	3,765,000	3,773,345	0.24
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	10,779,000	9,597,216	0.61
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	3,400,000	3,093,703	0.19
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	2,000,000	1,798,971	0.11
Veolia Environnement SA, Reg. S 5.993% Perpetual	EUR	3,500,000	3,644,085	0.23
			60,140,437	**3.79**
Total Bonds			**1,273,119,235**	**80.18**
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.75% 18/01/2027	GBP	2,500,000	2,171,061	0.14
			2,171,061	**0.14**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Financials				
Nexi SpA, Reg. S 1.75% 24/04/2027	EUR	20,900,000	19,332,283	1.21
			19,332,283	**1.21**
Total Convertible Bonds			**21,503,344**	**1.35**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,294,622,579**	**81.53**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Connect Finco SARL, 144A 6.75% 01/10/2026	USD	7,000,000	6,318,570	0.40
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	17,727,000	18,543,327	1.17
Lorca Telecom Bondco SA, Reg. S 5.75% 30/04/2029	EUR	3,463,000	3,553,904	0.22
Scripps Escrow II, Inc., 144A 3.875% 15/01/2029	USD	5,000,000	3,222,949	0.20
Telecom Italia Capital SA 6.375% 15/11/2033	USD	289,000	253,949	0.02
Telecom Italia Capital SA 7.2% 18/07/2036	USD	2,370,000	2,126,956	0.13
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	10,100,000	10,603,094	0.67
			44,622,749	**2.81**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	2,840,000	3,007,738	0.19
Bertrand Franchise Finance SAS, Reg. S 6.5% 18/07/2030	EUR	712,000	719,120	0.05
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	6,021,000	6,056,283	0.38
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	9,860,000	9,431,607	0.59
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	9,765,000	4,787,067	0.30
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	8,519,000	8,899,586	0.56
Opmobility, Reg. S 4.875% 13/03/2029	EUR	2,700,000	2,674,941	0.17
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	8,752,000	9,047,380	0.57
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	5,481,000	5,565,168	0.35
Schaeffler AG, Reg. S 4.5% 14/08/2026	EUR	2,600,000	2,621,411	0.17
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	7,277,000	7,292,364	0.46
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	2,400,000	2,541,911	0.16
			62,644,576	**3.95**
Consumer Staples				
Bellis Acquisition Co. plc, Reg. S 8.125% 14/05/2030	GBP	4,840,000	5,722,267	0.36
			5,722,267	**0.36**
Energy				
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	5,280,000	4,662,874	0.30
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	4,422,242	3,509,414	0.22
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	3,800,000	3,363,800	0.21
			11,536,088	**0.73**
Financials				
Ally Financial, Inc. 6.848% 03/01/2030	USD	10,570,000	10,174,364	0.64
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	12,053,000	11,899,799	0.74
AXA SA, Reg. S 6.375% Perpetual	EUR	1,953,000	2,000,507	0.13
Banco de Sabadell SA, Reg. S 5.125% 27/06/2034	EUR	6,900,000	6,955,217	0.44
Barclays plc 9.25% Perpetual	GBP	6,391,000	7,842,621	0.49
Global Aircraft Leasing Co. Ltd., 144A 6.5% 15/09/2024	USD	9,120,362	8,179,964	0.52
HSBC Capital Funding Dollar 1 LP, Reg. S 10.176% Perpetual	USD	4,901,000	5,551,924	0.35
Investec plc, Reg. S 10.5% Perpetual	GBP	4,849,000	6,055,422	0.38
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	3,988,000	4,030,771	0.25
OSB Group plc, Reg. S 9.993% 27/07/2033	GBP	2,470,000	3,045,787	0.19
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	3,708,000	3,973,586	0.25
			69,709,962	**4.38**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Health Care				
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	3,595,000	3,633,475	0.23
Kedrion SpA, 144A 6.5% 01/09/2029	USD	13,223,000	11,338,306	0.71
			14,971,781	**0.94**
Industrials				
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	6,202,000	6,308,186	0.40
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	7,405,000	7,427,215	0.47
Superstrada Pedemontana Veneta SpA, Reg. S 8% 30/06/2027	EUR	8,526,000	8,909,670	0.56
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	2,834,000	2,863,190	0.18
			25,508,261	**1.61**
Information Technology				
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	6,725,000	6,737,071	0.43
United Group BV, Reg. S 6.75% 15/02/2031	EUR	4,358,000	4,478,935	0.28
United Group BV, Reg. S 8.078% 01/02/2029	EUR	1,574,000	1,587,281	0.10
			12,803,287	**0.81**
Materials				
Guala Closures SpA 7.719% 29/06/2029	EUR	5,013,000	5,060,272	0.32
			5,060,272	**0.32**
Real Estate				
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	2,418,000	2,380,249	0.15
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	3,338,000	3,050,682	0.19
			5,430,931	**0.34**
Utilities				
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	6,528,000	6,572,994	0.41
			6,572,994	**0.41**
Total Bonds			**264,583,168**	**16.66**
Total Transferable securities and money market instruments dealt in on another regulated market			**264,583,168**	**16.66**
Total Investments			**1,559,205,747**	**98.19**
Cash			**34,145,139**	**2.15**
Other assets/(liabilities)			**(5,462,213)**	**(0.34)**
Total Net Assets			**1,587,888,673**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	4,087,366	GBP	3,461,000	30/07/2024	Deutsche Bank	2,084	–
EUR	6,337,697	USD	6,787,483	30/07/2024	J.P. Morgan	5,846	–
GBP	732,264	EUR	864,197	30/07/2024	Nomura	150	–
EUR	165,323,576	GBP	139,959,815	29/08/2024	BNP Paribas	328,383	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**336,463**	**0.02**
Share Class Hedging							
EUR	1	USD	1	31/07/2024	HSBC	–	–
USD	840	EUR	782	31/07/2024	HSBC	2	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**2**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**336,465**	**0.02**
EUR	129,538,623	GBP	111,019,393	30/07/2024	Morgan Stanley	(1,506,010)	(0.10)
EUR	2,887,304	SGD	4,224,677	30/07/2024	BNP Paribas	(24,394)	–
EUR	27,389,150	USD	29,845,198	30/07/2024	BNP Paribas	(452,592)	(0.03)
EUR	4,556,064	USD	4,886,584	30/07/2024	UBS	(2,492)	–
GBP	452,973	EUR	535,116	30/07/2024	UBS	(437)	–
EUR	36,087,080	USD	38,809,468	29/08/2024	J.P. Morgan	(61,351)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,047,276)**	**(0.13)**
Share Class Hedging							
EUR	162,970	USD	175,032	31/07/2024	HSBC	(304)	–
NOK	115,778	EUR	10,258	31/07/2024	HSBC	(105)	–
SEK	307,308	EUR	27,398	31/07/2024	HSBC	(303)	–
USD	14,106,648	EUR	13,173,612	31/07/2024	HSBC	(14,571)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(15,283)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,062,559)**	**(0.13)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,726,094)**	**(0.11)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO High Yield

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
611,111	EUR	J.P. Morgan	Cellnex Telecom SA 3.125% 27/07/2022	Sell	5.00%	20/12/2024	14,797	–
2,312,998	EUR	BNP Paribas	Cirsa Finance International Sarl 4.75% 22/05/2025	Sell	5.00%	20/12/2026	134,171	0.01
2,300,000	EUR	Barclays	CMA CGM SA 7.5% 15/01/2026	Sell	5.00%	20/06/2026	184,923	0.01
4,000,000	EUR	Morgan Stanley	Faurecia 3.125% 15/06/2026	Sell	5.00%	20/06/2027	380,586	0.02
2,000,000	EUR	Citigroup	Forvia 3.125% 15/06/2026	Sell	5.00%	20/12/2028	212,387	0.01
3,151,000	EUR	Goldman Sachs	Iceland Bondco plc 4.625% 15/03/2025	Buy	(5.00)%	20/06/2028	77,656	0.01
3,764,583	EUR	Barclays	Modulaire Global Finance plc 6.5% 15/02/2023	Sell	5.00%	20/06/2026	325,126	0.02
1,569,600	EUR	Merrill	United Group BV 3.625% 0	Sell	5.00%	20/06/2029	138,398	0.01
Total Market Value on Credit Default Swap Contracts - Assets							**1,468,044**	**0.09**
3,881,000	EUR	BNP Paribas	Iceland Bondco plc 4.63% 15/03/2025	Buy	(5.00)%	20/06/2026	(124,590)	(0.01)
5,900,000	EUR	BNP Paribas	Iliad Holding SASU 5.13% 0	Buy	(5.00)%	20/06/2029	(358,983)	(0.02)
3,000,000	EUR	J.P. Morgan	Iliad Holding SASU 5.13% 0	Buy	(5.00)%	20/06/2029	(182,534)	(0.01)
13,778,256	USD	BNP Paribas	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(215,830)	(0.02)
6,889,128	USD	Barclays	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(107,915)	–
15,742,794	USD	BNP Paribas	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/06/2025	(104,953)	–
13,743,000	USD	BNP Paribas	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/12/2025	(126,583)	(0.01)
19,757,206	USD	Goldman Sachs	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/06/2025	(131,716)	(0.01)
7,506,000	USD	Goldman Sachs	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(176,001)	(0.01)
5,847,000	EUR	Morgan Stanley	TUI AG 5% 0	Buy	(5.00)%	20/12/2028	(467,187)	(0.03)
6,082,532	EUR	BNP Paribas	Valeo 1.63% 18/03/2026	Sell	1.00%	20/12/2028	(205,692)	(0.01)
3,218,259	EUR	Barclays	Valeo 1.63% 18/03/2026	Sell	1.00%	20/12/2028	(108,832)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(2,310,816)**	**(0.14)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(842,772)**	**(0.05)**

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
40,000,000	ITRAXX.EUROPE.CROSSOVER.41-V1, Put, 0.033%, 17/07/2024	EUR	J.P. Morgan	321,884	0.02
Total Market Value on Swaption Contracts - Assets				**321,884**	**0.02**
(40,000,000)	ITRAXX.EUROPE.CROSSOVER.41-V1, Put, 0.033%, 17/07/2024	EUR	J.P. Morgan	(321,884)	(0.02)
Total Market Value on Swaption Contracts - Liabilities				**(321,884)**	**(0.02)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Communication Services				
Cellnex Telecom SA, Reg. S 0.5% 05/07/2028	EUR	3,000,000	3,279,695	0.28
Kakao Corp., Reg. S 2.625% 29/04/2029	USD	6,100,000	5,977,238	0.51
Kingsoft Corp. Ltd., Reg. S 0.625% 29/04/2025	HKD	40,000,000	5,225,911	0.45
			14,482,844	**1.24**
Consumer Discretionary				
Alibaba Group Holding Ltd., 144A 0.5% 01/06/2031	USD	32,667,000	31,695,157	2.73
Amadeus IT Group SA, Reg. S 1.5% 09/04/2025	EUR	6,000,000	7,614,375	0.65
ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	2,000,000	2,131,366	0.18
Kyoritsu Maintenance Co. Ltd., Reg. S 0% 29/01/2026	JPY	200,000,000	1,625,440	0.14
Takashimaya Co. Ltd., Reg. S 0% 06/12/2028	JPY	500,000,000	4,051,528	0.35
			47,117,866	**4.05**
Consumer Staples				
Davide Campari-Milano NV, Reg. S 2.375% 17/01/2029	EUR	6,000,000	6,457,310	0.55
			6,457,310	**0.55**
Energy				
Eni SpA, Reg. S 2.95% 14/09/2030	EUR	28,000,000	30,740,735	2.65
RAG-Stiftung, Reg. S 0% 17/06/2026	EUR	6,200,000	6,444,625	0.56
RAG-Stiftung, Reg. S 1.875% 16/11/2029	EUR	3,000,000	3,538,431	0.30
RAG-Stiftung, Reg. S 2.25% 28/11/2030	EUR	3,000,000	3,542,245	0.30
Saipem SpA, Reg. S 2.875% 11/09/2029	EUR	1,800,000	2,712,962	0.23
			46,978,998	**4.04**
Financials				
BNP Paribas SA, Reg. S 0% 13/05/2025	EUR	2,000,000	2,595,218	0.22
Citigroup Global Markets Holdings, Inc., Reg. S, 144A 1% 09/04/2029	EUR	6,000,000	6,300,674	0.54
Goldman Sachs Finance Corp. International Ltd. 0% 10/05/2027	USD	5,800,000	5,576,236	0.48
Lagfin SCA, Reg. S 3.5% 08/06/2028	EUR	7,000,000	6,927,276	0.59
Merrill Lynch BV, Reg. S 0% 30/01/2026	EUR	5,000,000	5,531,244	0.48
			26,930,648	**2.31**
Health Care				
Nxera Pharma Co. Ltd., Reg. S 0.25% 14/12/2028	JPY	800,000,000	5,661,775	0.49
QIAGEN NV, Reg. S 1% 13/11/2024	USD	2,000,000	1,989,337	0.17
			7,651,112	**0.66**
Industrials				
ANA Holdings, Inc., Reg. S 0% 10/12/2031	JPY	1,200,000,000	8,288,109	0.71
Cathay Pacific Finance III Ltd., Reg. S 2.75% 05/02/2026	HKD	78,000,000	10,463,195	0.90
INFRONEER Holdings, Inc., Reg. S 0% 30/03/2029	JPY	300,000,000	1,842,113	0.16
Nagoya Railroad Co. Ltd., Reg. S 0% 17/06/2033	JPY	500,000,000	3,191,299	0.27
Nagoya Railroad Co. Ltd., Reg. S 0% 16/06/2034	JPY	500,000,000	3,193,246	0.27
NTN Corp., Reg. S 0% 19/12/2025	JPY	100,000,000	657,731	0.06
OSG Corp. 0% 20/12/2030	JPY	540,000,000	3,612,729	0.31
Safran SA, Reg. S 0% 01/04/2028	EUR	2,200,000	4,984,887	0.43
Schneider Electric SE, Reg. S 1.97% 27/11/2030	EUR	4,000,000	5,188,411	0.45
Schneider Electric SE, Reg. S 1.625% 28/06/2031	EUR	8,000,000	8,605,264	0.74
Singapore Airlines Ltd., Reg. S 1.625% 03/12/2025	SGD	6,000,000	5,857,925	0.50
Tokyu Corp., Reg. S 0% 29/09/2028	JPY	700,000,000	4,492,352	0.39
Tokyu Corp., Reg. S 0% 30/09/2030	JPY	300,000,000	1,958,005	0.17
			62,335,266	**5.36**
Information Technology				
Bechtle AG, Reg. S 2% 08/12/2030	EUR	8,000,000	8,871,154	0.76
Globalwafers GmbH, Reg. S 1.5% 23/01/2029	EUR	6,000,000	6,116,302	0.53
Ibiden Co. Ltd., Reg. S 0% 14/03/2031	JPY	1,500,000,000	10,058,725	0.86
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	7,508,000	10,150,816	0.88
Rohm Co. Ltd., Reg. S 0% 24/04/2029	JPY	800,000,000	5,049,378	0.43

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Rohm Co. Ltd., Reg. S 0% 24/04/2031	JPY	900,000,000	5,627,278	0.48
STMicroelectronics NV, Reg. S 0% 04/08/2027	USD	14,000,000	14,818,344	1.28
Taiyo Yuden Co. Ltd., Reg. S 0% 18/10/2030	JPY	500,000,000	3,512,570	0.30
			64,204,567	**5.52**
Materials				
Asahi Refining USA, Inc., Reg. S 0% 16/03/2026	USD	3,900,000	3,389,100	0.29
JFE Holdings, Inc., Reg. S 0% 28/09/2028	JPY	1,700,000,000	11,084,769	0.95
Kansai Paint Co. Ltd., Reg. S 0% 08/03/2029	JPY	600,000,000	4,063,211	0.35
Kansai Paint Co. Ltd., Reg. S 0% 07/03/2031	JPY	700,000,000	4,685,348	0.40
Kobe Steel Ltd., Reg. S 0% 14/12/2028	JPY	500,000,000	3,391,071	0.29
Kobe Steel Ltd., Reg. S 0% 13/12/2030	JPY	500,000,000	3,458,052	0.30
Nippon Steel Corp., Reg. S 0% 05/10/2026	JPY	200,000,000	1,723,418	0.15
POSCO Holdings, Inc., Reg. S 0% 01/09/2026	EUR	11,000,000	11,802,586	1.02
Resonac Holdings Corp., Reg. S 0% 29/12/2028	JPY	200,000,000	1,293,810	0.11
Stillwater Mining Co., Reg. S 4.25% 28/11/2028	USD	7,000,000	7,534,650	0.65
voestalpine AG, Reg. S 2.75% 28/04/2028	EUR	5,900,000	5,992,383	0.51
			58,418,398	**5.02**
Real Estate				
Daiwa House Industry Co. Ltd., Reg. S 0% 30/03/2029	JPY	1,200,000,000	7,364,715	0.63
Daiwa House Industry Co. Ltd., Reg. S 0% 29/03/2030	JPY	1,600,000,000	9,670,084	0.83
			17,034,799	**1.46**
Utilities				
Iberdrola Finanzas SA, Reg. S 0.8% 07/12/2027	EUR	8,000,000	8,715,155	0.75
			8,715,155	**0.75**
Total Convertible Bonds			**360,326,963**	**30.96**
Total Transferable securities and money market instruments admitted to an official exchange listing			**360,326,963**	**30.96**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Health Care				
Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	USD	3,609,000	3,969,900	0.34
			3,969,900	**0.34**
Total Bonds			**3,969,900**	**0.34**
Convertible Bonds				
Communication Services				
CyberAgent, Inc., Reg. S 0% 16/11/2029	JPY	300,000,000	1,841,179	0.16
Liberty Media Corp., 144A 0.5% 01/12/2050	USD	9,000,000	9,445,500	0.81
Live Nation Entertainment, Inc. 2% 15/02/2025	USD	4,000,000	4,072,600	0.35
Live Nation Entertainment, Inc. 3.125% 15/01/2029	USD	1,720,000	1,884,260	0.16
Sea Ltd. 2.375% 01/12/2025	USD	9,000,000	9,819,000	0.84
Snap, Inc., 144A 0.5% 01/05/2030	USD	9,000,000	9,301,500	0.80
			36,364,039	**3.12**
Consumer Discretionary				
Etsy, Inc. 0.125% 01/10/2026	USD	6,760,000	6,705,920	0.58
H World Group Ltd. 3% 01/05/2026	USD	4,000,000	4,300,000	0.37
JD.com, Inc., 144A 0.25% 01/06/2029	USD	16,033,000	15,175,234	1.30
NCL Corp. Ltd. 5.375% 01/08/2025	USD	2,000,000	2,430,000	0.21
NCL Corp. Ltd. 1.125% 15/02/2027	USD	4,685,000	4,355,996	0.37
PDD Holdings, Inc. 0% 01/12/2025	USD	9,000,000	8,811,900	0.76
Rivian Automotive, Inc. 4.625% 15/03/2029	USD	9,000,000	9,175,500	0.79
Sanrio Co. Ltd., Reg. S 0% 14/12/2028	JPY	400,000,000	3,274,245	0.28
Trip.com Group Ltd., 144A 0.75% 15/06/2029	USD	9,389,000	9,215,304	0.79
Wayfair, Inc. 3.25% 15/09/2027	USD	720,000	820,944	0.07
Wynn Macau Ltd., 144A 4.5% 07/03/2029	USD	14,622,000	15,013,139	1.29
			79,278,182	**6.81**
Energy				
Northern Oil & Gas, Inc. 3.625% 15/04/2029	USD	11,520,000	13,406,400	1.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Saipem SpA, Reg. S 2.875% 11/09/2029	EUR	5,200,000	7,837,445	0.67
			21,243,845	**1.83**
Financials				
Coinbase Global, Inc., 144A 0.25% 01/04/2030	USD	9,000,000	8,748,000	0.75
Coinbase Global, Inc. 0.5% 01/06/2026	USD	11,000,000	11,379,500	0.98
Global Payments, Inc., 144A 1.5% 01/03/2031	USD	16,643,000	15,253,309	1.31
Shift4 Payments, Inc. 0% 15/12/2025	USD	8,527,000	9,607,371	0.83
Shift4 Payments, Inc. 0.5% 01/08/2027	USD	8,105,000	7,691,645	0.66
			52,679,825	**4.53**
Health Care				
Alnylam Pharmaceuticals, Inc. 1% 15/09/2027	USD	10,233,000	11,138,621	0.96
BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027	USD	7,000,000	6,725,250	0.58
Cytokinetics, Inc. 3.5% 01/07/2027	USD	4,000,000	5,208,000	0.45
Dexcom, Inc. 0.375% 15/05/2028	USD	12,000,000	11,832,000	1.02
Haemonetics Corp., 144A 2.5% 01/06/2029	USD	6,000,000	5,912,067	0.51
Halozyme Therapeutics, Inc. 0.25% 01/03/2027	USD	2,272,000	2,164,080	0.19
Halozyme Therapeutics, Inc. 1% 15/08/2028	USD	7,000,000	7,735,000	0.66
Insulet Corp. 0.375% 01/09/2026	USD	10,970,000	12,152,018	1.04
Ionis Pharmaceuticals, Inc. 0% 01/04/2026	USD	4,000,000	4,119,917	0.35
iRhythm Technologies, Inc., 144A 1.5% 01/09/2029	USD	4,687,000	4,642,474	0.40
Jazz Investments I Ltd. 2% 15/06/2026	USD	15,000,000	14,471,249	1.24
Lantheus Holdings, Inc. 2.625% 15/12/2027	USD	5,750,000	7,229,188	0.62
Merit Medical Systems, Inc., 144A 3% 01/02/2029	USD	4,000,000	4,606,000	0.40
Nipro Corp., Reg. S 0% 25/09/2026	JPY	200,000,000	1,293,187	0.11
Repligen Corp., 144A 1% 15/12/2028	USD	6,000,000	5,678,400	0.49
Sarepta Therapeutics, Inc. 1.25% 15/09/2027	USD	11,441,000	14,753,169	1.26
			119,660,620	**10.28**
Industrials				
American Airlines Group, Inc. 6.5% 01/07/2025	USD	7,000,000	7,249,900	0.62
Array Technologies, Inc. 1% 01/12/2028	USD	7,000,000	5,738,250	0.49
Axon Enterprise, Inc. 0.5% 15/12/2027	USD	2,000,000	2,791,000	0.24
Bloom Energy Corp. 3% 01/06/2028	USD	6,587,000	6,481,608	0.56
Daifuku Co. Ltd., Reg. S 0% 14/09/2028	JPY	800,000,000	5,476,806	0.47
Daifuku Co. Ltd., Reg. S 0% 13/09/2030	JPY	900,000,000	6,259,541	0.54
Fluor Corp., 144A 1.125% 15/08/2029	USD	4,750,000	5,404,313	0.46
INFRONEER Holdings, Inc., Reg. S 0% 30/03/2029	JPY	800,000,000	4,912,303	0.42
Lyft, Inc., 144A 0.625% 01/03/2029	USD	5,000,000	4,842,500	0.42
Middleby Corp. (The) 1% 01/09/2025	USD	3,000,000	3,231,000	0.28
Parsons Corp., 144A 2.625% 01/03/2029	USD	7,000,000	7,514,500	0.65
Senko Group Holdings Co. Ltd., Reg. S 0% 18/03/2025	JPY	300,000,000	1,915,013	0.16
SPIE SA, Reg. S 2% 17/01/2028	EUR	2,400,000	2,978,890	0.26
Tetra Tech, Inc., 144A 2.25% 15/08/2028	USD	2,950,000	3,586,758	0.31
Uber Technologies, Inc., 144A 0.875% 01/12/2028	USD	15,663,000	18,263,057	1.57
Uber Technologies, Inc. 0% 15/12/2025	USD	3,000,000	3,177,000	0.27
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	5,000,000	4,889,750	0.42
			94,712,189	**8.14**
Information Technology				
Akamai Technologies, Inc., 144A 1.125% 15/02/2029	USD	8,000,000	7,604,000	0.65
Akamai Technologies, Inc. 0.125% 01/05/2025	USD	14,000,000	14,735,000	1.27
Akamai Technologies, Inc. 0.375% 01/09/2027	USD	6,000,000	5,821,500	0.50
Bentley Systems, Inc. 0.125% 15/01/2026	USD	8,000,000	7,976,000	0.69
Bentley Systems, Inc. 0.375% 01/07/2027	USD	2,118,000	1,905,141	0.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Box, Inc. 0% 15/01/2026	USD	4,000,000	4,584,000	0.39
Ferrotec Holdings Corp., Reg. S 0% 23/06/2028	JPY	1,000,000,000	6,592,885	0.57
Five9, Inc., 144A 1% 15/03/2029	USD	4,030,000	3,571,588	0.31
Five9, Inc. 0.5% 01/06/2025	USD	2,000,000	1,904,200	0.16
Gigabyte Technology Co. Ltd., Reg. S 0% 27/07/2028	USD	4,000,000	4,075,080	0.35
Hon Hai Precision Industry Co. Ltd., Reg. S 0% 05/08/2026	USD	2,000,000	2,498,330	0.21
Lumentum Holdings, Inc. 1.5% 15/12/2029	USD	4,143,000	3,962,780	0.34
MACOM Technology Solutions Holdings, Inc. 0.25% 15/03/2026	USD	3,867,000	5,372,230	0.46
Microchip Technology, Inc., 144A 0.75% 01/06/2030	USD	13,545,000	13,621,529	1.17
MicroStrategy, Inc., 144A 0.625% 15/03/2030	USD	9,000,000	10,861,629	0.93
MicroStrategy, Inc., 144A 0.875% 15/03/2031	USD	3,000,000	2,767,500	0.24
MicroStrategy, Inc. 0% 15/02/2027	USD	9,000,000	11,558,250	0.99
MKS Instruments, Inc., 144A 1.25% 01/06/2030	USD	16,760,000	17,849,399	1.54
Money Forward, Inc., Reg. S 0% 18/08/2028	JPY	190,000,000	1,219,057	0.10
MongoDB, Inc. 0.25% 15/01/2026	USD	5,000,000	6,503,750	0.56
Nice Ltd. 0% 15/09/2025	USD	2,000,000	1,892,000	0.16
Nutanix, Inc. 0.25% 01/10/2027	USD	7,000,000	8,162,000	0.70
ON Semiconductor Corp. 0.5% 01/03/2029	USD	21,422,000	20,527,631	1.77
Progress Software Corp., 144A 3.5% 01/03/2030	USD	708,000	723,222	0.06
Progress Software Corp. 1% 15/04/2026	USD	4,831,000	5,084,628	0.44
Seagate HDD Cayman, 144A 3.5% 01/06/2028	USD	11,000,000	15,152,499	1.30
Super Micro Computer, Inc., 144A 0% 01/03/2029	USD	19,000,000	19,778,999	1.71
Tyler Technologies, Inc. 0.25% 15/03/2026	USD	6,000,000	6,528,000	0.56
Workiva, Inc., 144A 1.25% 15/08/2028	USD	8,140,000	7,248,670	0.62
Xero Investments Ltd., Reg. S 1.625% 12/06/2031	USD	7,403,000	7,758,344	0.67
Zhen Ding Technology Holding Ltd., Reg. S 0% 24/01/2029	USD	4,000,000	4,780,000	0.41
Zscaler, Inc. 0.125% 01/07/2025	USD	10,000,000	13,282,145	1.14
			245,901,986	**21.13**
Materials				
Glencore Funding LLC, Reg. S 0% 27/03/2025	USD	8,000,000	8,486,591	0.73
Gold Pole Capital Co. Ltd., Reg. S 1% 25/06/2029	USD	12,000,000	12,332,999	1.06
MP Materials Corp., 144A 3% 01/03/2030	USD	6,000,000	5,414,400	0.47
Resonac Holdings Corp., Reg. S 0% 29/12/2028	JPY	1,300,000,000	8,409,764	0.72
TCC Group Holdings, Reg. S 0% 24/10/2028	USD	5,000,000	5,257,950	0.45
			39,901,704	**3.43**
Real Estate				
Zillow Group, Inc. 0.75% 01/09/2024	USD	1,250,000	1,368,750	0.12
Zillow Group, Inc. 2.75% 15/05/2025	USD	4,000,000	4,074,400	0.35
Zillow Group, Inc. 1.375% 01/09/2026	USD	6,000,000	7,329,000	0.63
			12,772,150	**1.10**
Utilities				
CenterPoint Energy, Inc., 144A 4.25% 15/08/2026	USD	3,000,000	3,019,500	0.26
Evergy, Inc., 144A 4.5% 15/12/2027	USD	3,000,000	3,032,250	0.26
NextEra Energy Capital Holdings, Inc., 144A 3% 01/03/2027	USD	9,357,000	10,966,404	0.94
Ormat Technologies, Inc. 2.5% 15/07/2027	USD	5,500,000	5,541,250	0.48
PG&E Corp., 144A 4.25% 01/12/2027	USD	16,000,000	16,156,000	1.39
PPL Capital Funding, Inc. 2.875% 15/03/2028	USD	3,000,000	2,883,750	0.25
Southern Co. (The), 144A 4.5% 15/06/2027	USD	9,000,000	9,180,000	0.79

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Southern Co. (The) 3.875% 15/12/2025	USD	12,775,000	13,078,406	1.12
			63,857,560	**5.49**
Total Convertible Bonds			**766,372,100**	**65.86**
Total Transferable securities and money market instruments dealt in on another regulated market			**770,342,000**	**66.20**
Total Investments			**1,130,668,963**	**97.16**
Cash			**19,170,440**	**1.65**
Other assets/(liabilities)			**13,921,679**	**1.19**
Total Net Assets			**1,163,761,082**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	3,007,800	USD	3,218,581	19/07/2024	Canadian Imperial Bank of Commerce	3,901	–
EUR	9,184,177	USD	9,824,897	19/07/2024	HSBC	14,800	–
EUR	1,098,513	USD	1,175,857	19/07/2024	J.P. Morgan	1,062	–
EUR	1,205,711	USD	1,291,502	19/07/2024	UBS	266	–
JPY	209,400,000	USD	1,307,839	19/07/2024	Morgan Stanley	347	–
USD	3,272,759	EUR	3,018,301	19/07/2024	ANZ	39,027	–
USD	192,969,528	EUR	179,031,562	19/07/2024	BNP Paribas	1,159,610	0.10
USD	1,297,784	EUR	1,207,051	19/07/2024	Citibank	4,580	–
USD	2,177,339	EUR	2,025,959	19/07/2024	Lloyds Bank	6,777	–
USD	3,722,075	EUR	3,472,589	19/07/2024	Morgan Stanley	1,630	–
USD	23,317,031	HKD	181,952,653	19/07/2024	Canadian Imperial Bank of Commerce	3,312	–
USD	817,710	HKD	6,379,027	19/07/2024	Morgan Stanley	361	–
USD	165,307,159	JPY	25,872,818,584	19/07/2024	BNP Paribas	3,671,770	0.32
USD	3,460,243	JPY	547,600,000	19/07/2024	HSBC	39,218	0.01
USD	1,287,694	JPY	205,250,000	19/07/2024	J.P. Morgan	5,435	–
USD	3,324,896	SGD	4,488,026	19/07/2024	J.P. Morgan	10,914	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,963,010**	**0.43**
Share Class Hedging							
EUR	442,942,380	USD	474,336,542	31/07/2024	HSBC	502,968	0.04
GBP	3,688	USD	4,664	31/07/2024	HSBC	3	–
USD	873,313	CHF	779,205	31/07/2024	HSBC	3,777	–
USD	777,072	EUR	723,482	31/07/2024	HSBC	1,491	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**508,239**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,471,249**	**0.47**
EUR	1,089,284	USD	1,168,099	19/07/2024	ANZ	(1,067)	–
EUR	4,778,902	USD	5,144,512	19/07/2024	BNP Paribas	(24,517)	–
EUR	1,383,150	USD	1,482,321	19/07/2024	Citibank	(448)	–
EUR	4,089,800	USD	4,404,881	19/07/2024	HSBC	(23,172)	–
EUR	4,044,146	USD	4,345,507	19/07/2024	J.P. Morgan	(12,711)	–
EUR	7,375,542	USD	7,922,110	19/07/2024	Nomura	(20,139)	–
EUR	3,409,875	USD	3,672,518	19/07/2024	Standard Chartered	(19,263)	–
HKD	6,436,775	USD	824,870	19/07/2024	Barclays	(122)	–
HKD	6,379,027	USD	817,375	19/07/2024	Canadian Imperial Bank of Commerce	(25)	–
HKD	6,379,027	USD	817,438	19/07/2024	HSBC	(89)	–
HKD	6,371,367	USD	816,603	19/07/2024	J.P. Morgan	(236)	–
HKD	6,447,740	USD	826,804	19/07/2024	Morgan Stanley	(650)	–
HKD	22,775,477	USD	2,919,730	19/07/2024	Standard Chartered	(1,492)	–
JPY	450,770,000	USD	2,868,233	19/07/2024	Canadian Imperial Bank of Commerce	(52,135)	(0.01)
JPY	475,175,000	USD	3,035,822	19/07/2024	Citibank	(67,258)	(0.01)
JPY	757,070,000	USD	4,816,520	19/07/2024	J.P. Morgan	(86,873)	(0.01)
JPY	14,260,000	USD	90,140	19/07/2024	Lloyds Bank	(1,054)	–
JPY	239,078,000	USD	1,502,383	19/07/2024	Nomura	(8,790)	–
JPY	643,780,000	USD	4,113,022	19/07/2024	State Street	(91,132)	(0.01)
SGD	646,445	USD	478,878	19/07/2024	J.P. Morgan	(1,540)	–
SGD	646,740	USD	478,111	19/07/2024	Morgan Stanley	(555)	–
USD	6,928,147	EUR	6,478,387	19/07/2024	Citibank	(12,634)	–
USD	8,557,385	EUR	8,000,000	19/07/2024	HSBC	(13,614)	–
USD	1,276,419	JPY	204,900,000	19/07/2024	Morgan Stanley	(3,654)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(443,170)**	**(0.04)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Convertible Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
CHF	336,976,942	USD	379,434,100	31/07/2024	HSBC	(3,392,627)	(0.29)
EUR	86,530	USD	92,788	31/07/2024	HSBC	(28)	–
GBP	1,966,847	USD	2,489,042	31/07/2024	HSBC	(348)	–
SEK	524,410	USD	50,075	31/07/2024	HSBC	(510)	–
USD	423,071	EUR	395,358	31/07/2024	HSBC	(758)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(3,394,271)**	**(0.29)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(3,837,441)**	**(0.33)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,633,808**	**0.14**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	1,300,000	1,451,365	0.07
AT&T, Inc. 5.4% 15/02/2034	USD	2,207,000	2,223,042	0.10
AT&T, Inc. 3.5% 01/06/2041	USD	11,627,000	9,007,599	0.41
AT&T, Inc. 3.8% 01/12/2057	USD	11,000,000	7,820,158	0.36
CAS Capital No. 1 Ltd., Reg. S 4% Perpetual	USD	700,000	654,687	0.03
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	840,000	940,629	0.04
Globe Telecom, Inc., Reg. S 4.2% Perpetual	USD	400,000	386,228	0.02
JCDecaux SE, Reg. S 1.625% 07/02/2030	EUR	1,400,000	1,324,510	0.06
Network i2i Ltd., Reg. S 3.975% Perpetual	USD	700,000	665,638	0.03
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	600,000	595,436	0.03
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	3,400,000	3,608,872	0.16
Swisscom Finance BV, Reg. S 3.875% 29/05/2044	EUR	2,278,000	2,429,096	0.11
Time Warner Cable LLC 5.75% 02/06/2031	GBP	1,200,000	1,455,040	0.07
Time Warner Cable LLC 5.25% 15/07/2042	GBP	1,700,000	1,780,059	0.08
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	2,911,000	3,109,711	0.14
			37,452,070	**1.71**
Consumer Discretionary				
Alibaba Group Holding Ltd. 2.7% 09/02/2041	USD	200,000	136,408	0.01
Alibaba Group Holding Ltd. 3.15% 09/02/2051	USD	237,000	154,317	0.01
Aptiv plc 4.15% 01/05/2052	USD	5,579,000	4,251,291	0.19
Autoliv, Inc., Reg. S 4.25% 15/03/2028	EUR	2,700,000	2,928,570	0.13
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	1,990,000	2,114,790	0.10
Bath & Body Works, Inc. 6.875% 01/11/2035	USD	1,865,000	1,886,576	0.09
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	2,971,000	2,927,396	0.13
Booking Holdings, Inc. 4% 01/03/2044	EUR	5,065,000	5,322,833	0.24
Brunswick Corp. 5.85% 18/03/2029	USD	3,226,000	3,237,343	0.15
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	1,413,000	1,814,177	0.08
Fortune Star BVI Ltd., Reg. S 5.95% 19/10/2025	USD	300,000	289,122	0.01
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	400,000	395,375	0.02
Genuine Parts Co. 6.5% 01/11/2028	USD	5,000,000	5,258,576	0.24
Genuine Parts Co. 2.75% 01/02/2032	USD	5,031,000	4,209,156	0.19
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	200,000	189,229	0.01
Hyatt Hotels Corp. 5.75% 30/01/2027	USD	9,919,000	10,032,436	0.46
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	4,600,000	5,945,032	0.27
InterConti-nental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	3,240,000	3,827,694	0.17
Iochpe-Maxion Austria GmbH, Reg. S 5% 07/05/2028	USD	300,000	273,807	0.01
Kering SA, Reg. S 3.625% 05/09/2027	EUR	1,800,000	1,935,726	0.09
Lowe's Cos., Inc. 5.625% 15/04/2053	USD	3,000,000	2,955,984	0.13
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.25% 07/09/2029	EUR	1,700,000	1,823,294	0.08
Meituan, Reg. S 3.05% 28/10/2030	USD	700,000	607,248	0.03
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	200,000	193,693	0.01
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	400,000	395,699	0.02
MGM China Holdings Ltd., Reg. S 5.875% 15/05/2026	USD	200,000	198,059	0.01
Mohawk Industries, Inc. 5.85% 18/09/2028	USD	6,043,000	6,182,457	0.28
Prosus NV, Reg. S 3.257% 19/01/2027	USD	400,000	374,849	0.02
Prosus NV, Reg. S 1.288% 13/07/2029	EUR	3,120,000	2,874,038	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Prosus NV, Reg. S 3.68% 21/01/2030	USD	200,000	178,377	0.01
Prosus NV, Reg. S 3.061% 13/07/2031	USD	700,000	583,197	0.03
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	2,500,000	2,228,336	0.10
Roadster Finance DAC, Reg. S 1.625% 09/12/2029	EUR	1,129,000	1,193,665	0.05
Roadster Finance DAC, Reg. S 2.375% 08/12/2032	EUR	191,000	187,587	0.01
Robert Bosch GmbH, Reg. S 4.375% 02/06/2043	EUR	1,600,000	1,753,380	0.08
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	400,000	380,831	0.02
Tapestry, Inc. 5.35% 27/11/2025	EUR	2,804,000	3,051,072	0.14
Tapestry, Inc. 7.05% 27/11/2025	USD	3,000,000	3,052,126	0.14
Tapestry, Inc. 5.875% 27/11/2031	EUR	2,965,000	3,293,800	0.15
Whitbread Group plc, Reg. S 3.375% 16/10/2025	GBP	2,200,000	2,702,718	0.12
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	1,400,000	1,370,409	0.06
			92,710,673	**4.22**
Consumer Staples				
Anheuser-Busch InBev Worldwide, Inc. 4.439% 06/10/2048	USD	10,413,000	9,067,426	0.41
BEL SA, Reg. S 4.375% 11/04/2029	EUR	1,000,000	1,080,376	0.05
China Modern Dairy Holdings Ltd., Reg. S 2.125% 14/07/2026	USD	200,000	185,362	0.01
Church & Dwight Co., Inc. 5.6% 15/11/2032	USD	9,000,000	9,392,352	0.43
Coty, Inc., Reg. S 4.5% 15/05/2027	EUR	1,097,000	1,184,731	0.05
Flowers Foods, Inc. 2.4% 15/03/2031	USD	7,799,000	6,543,101	0.30
J M Smucker Co. (The) 5.9% 15/11/2028	USD	5,000,000	5,168,229	0.24
J M Smucker Co. (The) 6.5% 15/11/2053	USD	10,243,000	11,198,526	0.50
John Lewis plc, Reg. S 4.25% 18/12/2034	GBP	1,500,000	1,463,621	0.07
Minerva Luxembourg SA, Reg. S 4.375% 18/03/2031	USD	200,000	165,888	0.01
NBM US Holdings, Inc., Reg. S 6.625% 06/08/2029	USD	300,000	297,742	0.01
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	4,156,000	4,486,245	0.20
Viterra Finance BV, Reg. S 1% 24/09/2028	EUR	7,150,000	6,790,020	0.31
Wens Foodstuffs Group Co. Ltd., Reg. S 2.349% 29/10/2025	USD	400,000	375,650	0.02
			57,399,269	**2.61**
Energy				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	400,000	359,807	0.02
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	4,400,000	4,883,889	0.22
Ecopetrol SA 8.875% 13/01/2033	USD	400,000	414,974	0.02
Energy Transfer LP 5.95% 15/05/2054	USD	11,000,000	10,782,230	0.48
Eni SpA, Reg. S 4.25% 19/05/2033	EUR	4,234,000	4,656,118	0.21
Eni SpA, Reg. S 3.875% 15/01/2034	EUR	2,179,000	2,317,680	0.11
EQT Corp. 5.75% 01/02/2034	USD	15,126,000	15,075,348	0.68
Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.625% 31/03/2036	USD	600,000	489,580	0.02
Galaxy Pipeline Assets Bidco Ltd., Reg. S 3.25% 30/09/2040	USD	800,000	609,901	0.03
Greenko Solar Mauritius Ltd., Reg. S 5.55% 29/01/2025	USD	200,000	198,310	0.01
Greenko Solar Mauritius Ltd., Reg. S 5.95% 29/07/2026	USD	200,000	195,830	0.01
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	500,000	512,607	0.02
Hess Corp. 4.3% 01/04/2027	USD	1,573,000	1,536,039	0.07
Hess Corp. 5.8% 01/04/2047	USD	3,104,000	3,189,812	0.15
India Green Power Holdings, Reg. S 4% 22/02/2027	USD	1,119,960	1,046,625	0.05
KazMunayGas National Co. JSC, Reg. S 3.5% 14/04/2033	USD	500,000	411,045	0.02
KazMunayGas National Co. JSC, Reg. S 5.75% 19/04/2047	USD	500,000	438,329	0.02
Kinder Morgan Energy Partners LP 5.8% 15/03/2035	USD	913,000	925,091	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kinder Morgan Energy Partners LP 6.95% 15/01/2038	USD	2,960,000	3,249,601	0.15
Kinder Morgan Energy Partners LP 6.55% 15/09/2040	USD	1,179,000	1,232,674	0.06
Marathon Oil Corp. 5.3% 01/04/2029	USD	3,055,000	3,077,339	0.14
MPLX LP 4% 15/03/2028	USD	3,522,000	3,377,697	0.15
Neste OYJ, Reg. S 3.875% 21/05/2031	EUR	450,000	485,105	0.02
Occidental Petroleum Corp. 6.125% 01/01/2031	USD	8,951,000	9,184,576	0.42
Ovintiv, Inc. 5.65% 15/05/2028	USD	10,000,000	10,140,370	0.46
Pertamina Persero PT, Reg. S 6% 03/05/2042	USD	400,000	403,470	0.02
Pertamina Persero PT, Reg. S 6.45% 30/05/2044	USD	300,000	316,406	0.01
Petrobras Global Finance BV 6.5% 03/07/2033	USD	600,000	598,719	0.03
Puma International Financing SA, Reg. S 7.75% 25/04/2029	USD	500,000	504,972	0.02
Reliance Industries Ltd., Reg. S 3.625% 12/01/2052	USD	531,000	379,284	0.02
Southwestern Energy Co. 5.375% 15/03/2030	USD	3,385,000	3,271,851	0.15
Southwestern Energy Co. 4.75% 01/02/2032	USD	2,425,000	2,236,242	0.10
Thaioil Treasury Center Co. Ltd., Reg. S 3.5% 17/10/2049	USD	500,000	343,480	0.02
Thaioil Treasury Center Co. Ltd., Reg. S 3.75% 18/06/2050	USD	900,000	639,718	0.03
Valero Energy Corp. 2.8% 01/12/2031	USD	5,000,000	4,271,164	0.19
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	500,000	567,340	0.03
Var Energi ASA, Reg. S 7.862% 15/11/2083	EUR	1,280,000	1,488,794	0.07
Williams Cos., Inc. (The) 5.4% 02/03/2026	USD	7,000,000	6,996,606	0.32
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	7,300,000	6,601,855	0.30
			107,410,478	**4.89**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	1,800,000	1,950,071	0.09
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	2,570,000	3,023,979	0.14
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	316,000	340,880	0.02
AerCap Ireland Capital DAC 3.65% 21/07/2027	USD	2,202,000	2,094,962	0.10
AerCap Ireland Capital DAC 4.625% 15/10/2027	USD	1,802,000	1,760,204	0.08
AerCap Ireland Capital DAC 3% 29/10/2028	USD	5,000,000	4,559,058	0.21
Africa Finance Corp., Reg. S 4.375% 17/04/2026	USD	600,000	581,273	0.03
African Export-Import Bank (The), Reg. S 3.798% 17/05/2031	USD	737,000	631,635	0.03
AIA Group Ltd., 144A 3.2% 16/09/2040	USD	3,500,000	2,595,226	0.12
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	200,000	148,299	0.01
AIA Group Ltd., Reg. S 0.88% 09/09/2033	EUR	5,750,000	5,334,988	0.24
Allianz SE, Reg. S 2.625% Perpetual	EUR	3,600,000	2,999,111	0.14
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	1,000,000	1,103,009	0.05
Asahi Mutual Life Insurance Co., Reg. S 6.9% Perpetual	USD	400,000	411,750	0.02
ASR Nederland NV, Reg. S 4.625% Perpetual	EUR	1,200,000	1,187,539	0.05
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	600,000	604,288	0.03
Aviva plc, Reg. S 3.875% 03/07/2044	EUR	4,500,000	4,818,223	0.22
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	1,200,000	1,425,418	0.06
Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	1,300,000	1,446,315	0.07
Banco Internacional del Peru SAA Interbank, Reg. S 4% 08/07/2030	USD	400,000	388,463	0.02
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	400,000	394,596	0.02
Banco Santander SA 5.588% 08/08/2028	USD	600,000	606,877	0.03
Banco Santander SA 2.749% 03/12/2030	USD	14,000,000	11,703,316	0.52
Banco Santander SA, Reg. S 3.125% 06/10/2026	GBP	2,600,000	3,189,579	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Santander SA, Reg. S 4.625% 18/10/2027	EUR	2,400,000	2,617,232	0.12
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	1,600,000	1,744,572	0.08
Bangkok Bank PCL, Reg. S 3.466% 23/09/2036	USD	600,000	503,363	0.02
Bank Negara Indonesia Persero Tbk. PT, Reg. S 4.3% Perpetual	USD	600,000	558,595	0.03
Bank of Ireland Group plc, 144A 2.029% 30/09/2027	USD	19,259,000	17,739,910	0.80
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	250,000	273,357	0.01
Banque Ouest Africaine de Developpement, Reg. S 5% 27/07/2027	USD	700,000	670,053	0.03
Barclays plc 5.304% 09/08/2026	USD	11,000,000	10,934,014	0.49
Barclays plc, Reg. S 4.347% 08/05/2035	EUR	1,641,000	1,764,016	0.08
BNP Paribas SA, Reg. S 2.1% 07/04/2032	EUR	1,600,000	1,513,182	0.07
BNP Paribas SA, Reg. S 5.75% 13/06/2032	GBP	1,400,000	1,809,215	0.08
BPCE SA, Reg. S 4.125% 08/03/2033	EUR	2,400,000	2,579,084	0.12
BPCE SA, Reg. S 1.5% 13/01/2042	EUR	4,200,000	4,146,573	0.19
Bundesrepublik Deutschland, Reg. S 0% 18/09/2024	EUR	6,000,000	6,376,249	0.29
Bundesrepublik Deutschland, Reg. S 0% 16/10/2024	EUR	5,500,000	5,829,631	0.27
Bundesrepublik Deutschland, Reg. S 2.2% 15/02/2034	EUR	9,500,000	9,950,242	0.45
BUPA Finance plc, Reg. S 4% Perpetual	GBP	2,400,000	2,212,318	0.10
CA Auto Bank SpA, Reg. S 6% 06/12/2026	GBP	2,400,000	3,058,909	0.14
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	1,400,000	1,524,028	0.07
Close Brothers Group plc, Reg. S 11.125% Perpetual	GBP	2,786,000	3,538,445	0.16
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	200,000	203,600	0.01
Colombia Government Bond 4.5% 15/03/2029	USD	600,000	548,992	0.03
Colombia Government Bond 8% 20/04/2033	USD	800,000	833,038	0.04
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	700,000	764,924	0.03
Commerzbank AG, Reg. S 1.375% 29/12/2031	EUR	1,500,000	1,485,609	0.07
Credit Agricole SA, Reg. S 4.125% 26/02/2036	EUR	1,900,000	2,051,274	0.09
Crelan SA, Reg. S 6% 28/02/2030	EUR	2,500,000	2,852,051	0.13
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	3,100,000	3,365,653	0.15
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	272,000	254,294	0.01
Danske Bank A/S, Reg. S 4.625% 13/04/2027	GBP	1,200,000	1,505,771	0.07
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	900,000	883,575	0.04
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	2,000,000	2,082,731	0.09
de Volksbank NV, Reg. S 1.75% 22/10/2030	EUR	5,600,000	5,777,965	0.26
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	1,800,000	1,880,836	0.09
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	800,000	862,951	0.04
Deutsche Boerse AG, Reg. S 3.875% 28/09/2026	EUR	5,500,000	5,944,121	0.27
Direct Line Insurance Group plc, Reg. S 4% 05/06/2032	GBP	4,000,000	4,220,059	0.19
Discover Financial Services 4.5% 30/01/2026	USD	2,157,000	2,117,330	0.10
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	2,700,000	2,892,333	0.13
Edenred SE, Reg. S 3.625% 13/06/2031	EUR	7,000,000	7,430,486	0.34
Emirates NBD Bank PJSC, Reg. S 6.125% Perpetual	USD	400,000	397,540	0.02
EQT AB, Reg. S 0.875% 14/05/2031	EUR	2,594,000	2,250,106	0.10
EQT AB, Reg. S 2.875% 06/04/2032	EUR	1,739,000	1,690,190	0.08
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	2,800,000	3,053,062	0.14
European Union, Reg. S 3.25% 04/02/2050	EUR	2,312,000	2,380,834	0.11
European Union, Reg. S 3% 04/03/2053	EUR	2,135,258	2,086,502	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
European Union, Reg. S 3.375% 05/10/2054	EUR	2,242,000	2,326,699	0.11
Ford Motor Credit Co. LLC 4.535% 06/03/2025	GBP	2,500,000	3,139,256	0.14
Ford Motor Credit Co. LLC 6.798% 07/11/2028	USD	10,001,000	10,365,706	0.46
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	495,000	514,800	0.02
Gaci First Investment Co., Reg. S 5.625% 11/06/2039	GBP	1,288,000	1,624,497	0.07
General Motors Financial Co., Inc. 5.75% 08/02/2031	USD	3,967,000	3,995,511	0.18
Hiscox Ltd., Reg. S 6.125% 24/11/2045	GBP	2,200,000	2,765,686	0.13
HSBC Bank Capital Funding Sterling 1 LP, Reg. S 5.844% Perpetual	GBP	4,800,000	6,266,308	0.29
HSBC Holdings plc 7.399% 13/11/2034	USD	600,000	655,147	0.03
Hungary Government Bond, Reg. S 6.25% 22/09/2032	USD	200,000	206,836	0.01
Hyundai Capital Services, Inc., Reg. S 2.125% 24/04/2025	USD	650,000	632,085	0.03
IG Group Holdings plc, Reg. S 3.125% 18/11/2028	GBP	2,900,000	3,202,513	0.15
ING Groep NV 6.083% 11/09/2027	USD	8,003,000	8,100,230	0.37
ING Groep NV, Reg. S 1.625% 26/09/2029	EUR	2,700,000	2,870,446	0.13
ING Groep NV, Reg. S 4.75% 23/05/2034	EUR	1,300,000	1,477,371	0.07
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	1,034,000	979,236	0.04
Intesa Sanpaolo SpA, Reg. S 6.625% 31/05/2033	GBP	2,500,000	3,315,337	0.15
Investec Bank plc, Reg. S 0.5% 17/02/2027	EUR	5,884,000	5,944,797	0.27
Investec plc, Reg. S 2.625% 04/01/2032	GBP	2,357,000	2,663,201	0.12
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	200,000	194,691	0.01
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	200,000	186,778	0.01
KBC Group NV, Reg. S 0.5% 03/12/2029	EUR	2,900,000	3,051,108	0.14
KBC Group NV, Reg. S 6.151% 19/03/2034	GBP	2,300,000	2,914,933	0.13
Kommunalkredit Austria AG, Reg. S 5.25% 28/03/2029	EUR	1,400,000	1,542,121	0.07
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	670,000	673,598	0.03
La Mondiale SAM, Reg. S 4.8% 18/01/2048	USD	3,600,000	3,347,514	0.15
Lloyds Banking Group plc 5.871% 06/03/2029	USD	10,852,000	11,035,598	0.49
Lloyds Banking Group plc 4.976% 11/08/2033	USD	2,250,000	2,163,523	0.10
Macquarie Bank Ltd., Reg. S 6.125% Perpetual	USD	200,000	197,271	0.01
mBank SA, Reg. S 8.375% 11/09/2027	EUR	2,000,000	2,275,559	0.10
MetLife, Inc. 5.25% 15/01/2054	USD	7,597,000	7,343,917	0.33
MetLife, Inc. 6.4% 15/12/2066	USD	2,502,000	2,538,942	0.12
Mirae Asset Securities Co. Ltd., Reg. S 5.875% 26/01/2027	USD	600,000	599,345	0.03
Morgan Stanley 4.35% 08/09/2026	USD	9,053,000	8,863,268	0.40
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	631,000	595,557	0.03
Nationwide Building Society, 144A 4.85% 27/07/2027	USD	7,555,000	7,503,531	0.34
Nationwide Building Society, 144A 2.972% 16/02/2028	USD	4,699,000	4,413,682	0.20
NatWest Group plc 4.8% 05/04/2026	USD	4,244,000	4,196,836	0.19
NatWest Group plc 1.642% 14/06/2027	USD	2,062,000	1,911,049	0.09
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	1,750,000	1,924,616	0.09
Phoenix Group Holdings plc, Reg. S 5.867% 13/06/2029	GBP	1,350,000	1,674,711	0.08
Piraeus Bank SA, Reg. S 5% 16/04/2030	EUR	1,200,000	1,281,485	0.06
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	1,300,000	1,445,437	0.07
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	200,000	177,904	0.01
Quilter plc, Reg. S 8.625% 18/04/2033	GBP	1,500,000	1,996,401	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	1,100,000	1,520,264	0.07
Romania Government Bond, Reg. S 5.25% 30/05/2032	EUR	2,501,000	2,613,491	0.12
Sampo OYJ, Reg. S 3.375% 23/05/2049	EUR	1,500,000	1,527,752	0.07
Saudi Government Bond, Reg. S 5.25% 16/01/2050	USD	200,000	186,660	0.01
Saudi Government Bond, Reg. S 5.75% 16/01/2054	USD	400,000	392,274	0.02
Standard Chartered plc, Reg. S 7.767% 16/11/2028	USD	400,000	426,615	0.02
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	2,400,000	2,676,411	0.12
Standard Chartered plc, Reg. S 1.2% 23/09/2031	EUR	4,450,000	4,405,154	0.20
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	600,000	623,472	0.03
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	200,000	204,637	0.01
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	1,000,000	1,083,725	0.05
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	3,400,000	2,980,844	0.14
TMBThanachart Bank PCL, Reg. S 4.9% Perpetual	USD	500,000	497,750	0.02
UBS Group AG, 144A 1.494% 10/08/2027	USD	5,246,000	4,817,133	0.22
UBS Group AG, 144A 4.375% Perpetual	USD	5,288,000	4,298,290	0.20
UBS Group AG, Reg. S 3.25% 02/04/2026	EUR	2,800,000	2,980,851	0.14
UBS Group AG, Reg. S 7% 30/09/2027	GBP	2,200,000	2,865,406	0.13
UBS Group AG, Reg. S 4.375% 11/01/2031	EUR	1,500,000	1,644,804	0.07
UBS Group AG, Reg. S 4.125% 09/06/2033	EUR	4,333,000	4,695,719	0.21
UK Treasury, Reg. S 2.75% 07/09/2024	GBP	2,300,000	2,898,091	0.13
UK Treasury, Reg. S 1.25% 31/07/2051	GBP	15,135,000	9,368,125	0.43
UK Treasury, Reg. S 4.375% 31/07/2054	GBP	2,800,000	3,414,460	0.16
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	1,400,000	1,366,039	0.06
UNIQA Insurance Group AG, Reg. S 3.25% 09/10/2035	EUR	1,600,000	1,686,787	0.08
UNIQA Insurance Group AG, Reg. S 2.375% 09/12/2041	EUR	1,800,000	1,635,423	0.07
UNITE USAF II plc, Reg. S 3.921% 30/06/2030	GBP	3,150,000	3,912,136	0.18
US Treasury 4.25% 31/05/2025	USD	4,375,000	4,339,261	0.20
Virgin Money UK plc, Reg. S 3.375% 24/04/2026	GBP	614,000	763,138	0.03
Virgin Money UK plc, Reg. S 4% 25/09/2026	GBP	1,400,000	1,733,827	0.08
Virgin Money UK plc, Reg. S 4% 03/09/2027	GBP	2,300,000	2,820,321	0.13
Wells Fargo & Co. 3% 22/04/2026	USD	3,484,000	3,344,837	0.15
Woori Bank, Reg. S 4.25% Perpetual	USD	400,000	397,395	0.02
			405,674,003	**18.49**
Health Care				
AbbVie, Inc. 5.4% 15/03/2054	USD	7,976,000	8,024,918	0.37
Alcon Finance BV, Reg. S 2.375% 31/05/2028	EUR	3,000,000	3,087,629	0.14
American Medical Systems Europe BV 3.375% 08/03/2029	EUR	2,796,000	2,970,191	0.14
Bayer AG, Reg. S 3.125% 12/11/2079	EUR	700,000	681,894	0.03
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	1,500,000	1,626,870	0.07
Bayer AG, Reg. S 7% 25/09/2083	EUR	700,000	774,849	0.04
Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	8,422,000	8,462,362	0.39
CVS Health Corp. 5.125% 21/02/2030	USD	4,326,000	4,298,488	0.20
Danaher Corp. 2.6% 01/10/2050	USD	3,830,000	2,376,817	0.11
Danaher Corp. 2.8% 10/12/2051	USD	3,391,000	2,183,507	0.10
DH Europe Finance II SARL 3.4% 15/11/2049	USD	1,374,000	1,007,022	0.05
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	1,350,000	1,458,124	0.07
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	2,100,000	2,365,876	0.11
Medtronic Global Holdings SCA 0% 15/10/2025	EUR	2,000,000	2,046,464	0.09
Medtronic, Inc. 4.15% 15/10/2053	EUR	3,083,000	3,369,411	0.15
Novo Nordisk Finance Netherlands BV, Reg. S 3.375% 21/05/2026	EUR	3,994,000	4,279,660	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	2,554,000	2,506,914	0.11
Sandoz Finance BV, Reg. S 3.97% 17/04/2027	EUR	4,570,000	4,945,730	0.23
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	2,600,000	2,906,338	0.13
Stryker Corp. 4.85% 08/12/2028	USD	8,776,000	8,732,550	0.40
UCB SA, Reg. S 4.25% 20/03/2030	EUR	1,700,000	1,821,445	0.08
UnitedHealth Group, Inc. 4.25% 15/04/2047	USD	4,430,000	3,753,950	0.17
UnitedHealth Group, Inc. 3.75% 15/10/2047	USD	2,492,000	1,932,404	0.09
UnitedHealth Group, Inc. 4.75% 15/05/2052	USD	2,683,000	2,416,275	0.11
Zimmer Biomet Holdings, Inc. 5.35% 01/12/2028	USD	8,786,000	8,865,008	0.39
			86,894,696	**3.96**
Industrials				
3M Co. 1.5% 02/06/2031	EUR	2,073,000	1,923,960	0.09
AerCap Holdings NV 5.875% 10/10/2079	USD	6,805,000	6,774,726	0.31
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	1,400,000	1,319,660	0.06
Alstom SA, Reg. S 5.868% Perpetual	EUR	700,000	761,564	0.03
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	2,550,000	2,815,166	0.13
Carrier Global Corp. 4.375% 29/05/2025	EUR	2,548,000	2,739,379	0.12
CMA CGM SA, Reg. S 5.5% 15/07/2029	EUR	890,000	952,745	0.04
CRH SMW Finance DAC, Reg. S 4% 11/07/2027	EUR	1,700,000	1,844,476	0.08
Eaton Capital UnLtd Co., Reg. S 3.601% 21/05/2031	EUR	1,770,000	1,903,569	0.09
Emirates Airline, Reg. S 4.5% 06/02/2025	USD	38,088	37,911	–
Empresa de los Ferrocarriles del Estado, Reg. S 3.068% 18/08/2050	USD	200,000	121,164	0.01
Esercizi Aeroportuali SEA SpA, Reg. S 3.5% 09/10/2025	EUR	2,200,000	2,337,739	0.11
Experian Finance plc, Reg. S 1.375% 25/06/2026	EUR	1,900,000	1,951,531	0.09
Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027	EUR	2,400,000	2,498,694	0.11
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	2,821,000	3,044,446	0.14
Howmet Aerospace, Inc. 3% 15/01/2029	USD	4,386,000	3,990,414	0.18
IMCD NV, Reg. S 2.5% 26/03/2025	EUR	1,200,000	1,272,465	0.06
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	1,431,000	1,575,481	0.07
Ingersoll Rand, Inc. 5.7% 14/08/2033	USD	3,092,000	3,185,040	0.15
Knorr-Bremse AG, Reg. S 1.125% 13/06/2025	EUR	2,000,000	2,090,327	0.10
Knorr-Bremse AG, Reg. S 3.25% 21/09/2027	EUR	500,000	532,302	0.02
KUO SAB de CV, Reg. S 5.75% 07/07/2027	USD	700,000	677,843	0.03
Leasys SpA, Reg. S 4.5% 26/07/2026	EUR	2,800,000	3,034,718	0.14
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	1,513,000	1,616,268	0.07
MasTec, Inc. 5.9% 15/06/2029	USD	6,038,000	6,068,830	0.28
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	800,000	820,669	0.04
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	7,233,000	7,382,067	0.34
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	3,957,000	4,549,353	0.21
Parker-Hannifin Corp. 4.5% 15/09/2029	USD	7,502,000	7,335,371	0.33
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	200,000	203,058	0.01
Quanta Services, Inc. 2.9% 01/10/2030	USD	9,571,000	8,466,158	0.38
Quanta Services, Inc. 3.05% 01/10/2041	USD	5,515,000	3,949,714	0.18
Republic Services, Inc. 4.875% 01/04/2029	USD	8,058,000	8,017,608	0.37
Summit Digitel Infrastructure Ltd., Reg. S 2.875% 12/08/2031	USD	700,000	584,555	0.03
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	1,400,000	1,535,573	0.07
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	5,300,000	5,845,138	0.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Trane Technologies Financing Ltd. 3.5% 21/03/2026	USD	10,000,000	9,692,824	0.43
Trane Technologies Financing Ltd. 5.25% 03/03/2033	USD	1,464,000	1,482,553	0.07
Travis Perkins plc, Reg. S 3.75% 17/02/2026	GBP	1,250,000	1,504,283	0.07
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	3,800,000	4,095,638	0.19
Xylem, Inc. 2.25% 30/01/2031	USD	5,045,000	4,264,306	0.19
			124,799,286	**5.69**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 2.625% 02/06/2026	USD	400,000	375,413	0.02
Nokia OYJ 6.625% 15/05/2039	USD	1,600,000	1,596,006	0.07
Oracle Corp. 4.5% 06/05/2028	USD	4,417,000	4,349,809	0.19
Oracle Corp. 3.8% 15/11/2037	USD	3,648,000	3,037,391	0.14
Oracle Corp. 3.6% 01/04/2040	USD	1,301,000	1,013,709	0.05
Oracle Corp. 3.6% 01/04/2050	USD	2,495,000	1,775,576	0.08
Xiaomi Best Time International Ltd., Reg. S 2.875% 14/07/2031	USD	414,000	348,766	0.02
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	345,000	252,807	0.01
			12,749,477	**0.58**
Materials				
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	4,632,000	4,973,758	0.23
Brenntag Finance BV, Reg. S 3.875% 24/04/2032	EUR	2,000,000	2,111,507	0.10
Celanese US Holdings LLC 6.35% 15/11/2028	USD	1,348,000	1,389,337	0.06
Celanese US Holdings LLC 6.7% 15/11/2033	USD	2,375,000	2,514,334	0.11
Corp. Nacional del Cobre de Chile, 144A 5.125% 02/02/2033	USD	5,667,000	5,415,407	0.24
DS Smith plc, Reg. S 4.5% 27/07/2030	EUR	2,795,000	3,099,900	0.14
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	2,800,000	3,067,807	0.14
Lenzing AG, Reg. S 5.75% Perpetual	EUR	3,200,000	3,241,214	0.15
Nutrien Ltd. 5.8% 27/03/2053	USD	2,792,000	2,802,042	0.13
Sasol Financing USA LLC, Reg. S 8.75% 03/05/2029	USD	600,000	611,167	0.03
Solvay SA, Reg. S 4.25% 03/10/2031	EUR	1,000,000	1,074,710	0.05
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	2,305,000	2,255,279	0.10
			32,556,462	**1.48**
Real Estate				
American Tower Corp., REIT 5.8% 15/11/2028	USD	6,256,000	6,397,702	0.28
American Tower Corp., REIT 3.8% 15/08/2029	USD	6,748,000	6,298,783	0.29
Atrium Finance plc, Reg. S 2.625% 05/09/2027	EUR	1,730,000	1,572,457	0.07
Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027	EUR	1,833,000	1,801,715	0.08
Boston Properties LP, REIT 6.5% 15/01/2034	USD	2,529,000	2,586,714	0.12
Citycon Treasury BV, Reg. S 1.625% 12/03/2028	EUR	378,000	346,670	0.02
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	2,315,000	2,484,772	0.11
Covivio Hotels SACA, REIT, Reg. S 4.125% 23/05/2033	EUR	1,900,000	1,989,837	0.09
Crown Castle, Inc., REIT 2.25% 15/01/2031	USD	6,500,000	5,381,339	0.25
Crown Castle, Inc., REIT 2.1% 01/04/2031	USD	7,000,000	5,707,268	0.26
Digital Realty Trust LP, REIT 3.7% 15/08/2027	USD	4,121,000	3,942,577	0.18
Digital Realty Trust LP, REIT 3.6% 01/07/2029	USD	5,879,000	5,478,476	0.25
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	500,000	342,215	0.02
Elect Global Investments Ltd., Reg. S 4.1% Perpetual	USD	200,000	189,064	0.01
G City Europe Ltd., STEP, Reg. S 4.25% 11/09/2025	EUR	600,000	620,341	0.03
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	1,651,000	1,567,246	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kilroy Realty LP, REIT 2.65% 15/11/2033	USD	3,000,000	2,222,394	0.10
Liberty Living Finance plc, Reg. S 2.625% 28/11/2024	GBP	3,427,000	4,282,761	0.20
MAF Global Securities Ltd., Reg. S 6.375% Perpetual	USD	600,000	593,477	0.03
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	11,728,000	8,626,571	0.38
Nan Fung Treasury III Ltd., Reg. S 5% Perpetual	USD	234,000	157,868	0.01
NWD Finance BVI Ltd., Reg. S 4.125% Perpetual	USD	450,000	273,564	0.01
Omega Healthcare Investors, Inc., REIT 3.375% 01/02/2031	USD	6,902,000	5,932,053	0.27
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	2,431,000	2,599,170	0.12
Piedmont Operating Partnership LP, REIT 6.875% 15/07/2029	USD	1,897,000	1,880,199	0.09
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	7,592,000	6,071,448	0.28
Praemia Healthcare SACA, REIT, Reg. S 0.875% 04/11/2029	EUR	3,100,000	2,778,162	0.13
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	1,170,000	1,252,787	0.06
Realty Income Corp., REIT 4.875% 06/07/2030	EUR	1,800,000	2,012,125	0.09
Realty Income Corp., REIT 4.9% 15/07/2033	USD	4,638,000	4,472,516	0.20
Simon Property Group LP, REIT 2.45% 13/09/2029	USD	5,235,000	4,616,541	0.21
Trust Fibra Uno, REIT, Reg. S 5.25% 30/01/2026	USD	300,000	293,504	0.01
Trust Fibra Uno, REIT, Reg. S 6.39% 15/01/2050	USD	310,000	243,820	0.01
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	2,695,000	2,922,111	0.13
			97,938,247	**4.46**
Utilities				
AES Corp. (The) 5.45% 01/06/2028	USD	5,436,000	5,439,411	0.25
American Water Capital Corp. 4.45% 01/06/2032	USD	2,189,000	2,103,458	0.10
Centrica plc, Reg. S 6.5% 21/05/2055	GBP	593,000	758,633	0.03
Comision Federal de Electricidad, Reg. S 4.677% 09/02/2051	USD	300,000	209,215	0.01
E.ON SE, Reg. S 4.125% 25/03/2044	EUR	1,807,000	1,918,658	0.09
EDP Servicios Financieros Espana SA, Reg. S 3.5% 16/07/2030	EUR	1,249,000	1,324,047	0.06
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	2,100,000	2,261,944	0.10
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	900,000	965,045	0.04
Enel SpA, Reg. S 4.75% Perpetual	EUR	1,650,000	1,757,337	0.08
Engie SA, Reg. S 3.75% 06/09/2027	EUR	1,500,000	1,615,835	0.07
Engie SA, Reg. S 4.25% 06/03/2044	EUR	3,500,000	3,659,005	0.17
ESB Finance DAC, Reg. S 4.25% 03/03/2036	EUR	1,350,000	1,498,645	0.07
ESB Finance DAC, Reg. S 3.75% 25/01/2043	EUR	500,000	506,820	0.02
Essential Utilities, Inc. 2.4% 01/05/2031	USD	12,562,000	10,448,474	0.48
FLUVIUS System Operator CV, Reg. S 3.875% 02/05/2034	EUR	1,400,000	1,502,515	0.07
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	3,100,000	3,187,124	0.15
India Clean Energy Holdings, Reg. S 4.5% 18/04/2027	USD	800,000	736,093	0.03
Iren SpA, Reg. S 3.875% 22/07/2032	EUR	1,633,000	1,728,008	0.08
JSW Hydro Energy Ltd., Reg. S 4.125% 18/05/2031	USD	532,000	470,240	0.02
Lamar Funding Ltd., Reg. S 3.958% 07/05/2025	USD	500,000	489,788	0.02
MVM Energetika Zrt., Reg. S 0.875% 18/11/2027	EUR	3,228,000	3,055,245	0.14
National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032	EUR	2,701,000	2,895,252	0.13
Orsted A/S, Reg. S 2.5% 18/02/3021	GBP	1,750,000	1,595,011	0.07
Resa SA, Reg. S 1% 22/07/2026	EUR	600,000	607,413	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
RTE Reseau de Transport d'Electricite SADIR, Reg. S 3.75% 30/04/2044	EUR	1,400,000	1,463,807	0.07
Saudi Electricity Global Sukuk Co. 2, Reg. S 5.06% 08/04/2043	USD	200,000	190,751	0.01
Severn Trent Utilities Finance plc, Reg. S 2.75% 05/12/2031	GBP	1,500,000	1,603,600	0.07
Snam SpA, Reg. S 3.875% 19/02/2034	EUR	3,795,000	4,016,289	0.18
Star Energy Geothermal Darajat II, Reg. S 4.85% 14/10/2038	USD	400,000	367,195	0.02
Statkraft A/S, Reg. S 3.375% 22/03/2032	EUR	1,702,000	1,816,593	0.08
			60,191,451	**2.74**
Total Bonds			**1,115,776,112**	**50.83**
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.875% 09/12/2025	GBP	2,600,000	2,931,553	0.13
			2,931,553	**0.13**
Total Convertible Bonds			**2,931,553**	**0.13**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,118,707,665**	**50.96**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
AT&T, Inc. 5.4% 15/02/2034	USD	1,924,000	1,937,985	0.09
AT&T, Inc. 3.65% 15/09/2059	USD	1,190,000	812,631	0.04
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	540,000	518,635	0.02
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	1,435,000	1,307,493	0.06
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	3,270,000	2,769,752	0.13
Charter Communications Operating LLC 6.15% 10/11/2026	USD	2,500,000	2,526,368	0.12
Charter Communications Operating LLC 6.384% 23/10/2035	USD	5,000,000	4,915,018	0.22
Charter Communications Operating LLC 3.5% 01/03/2042	USD	1,000,000	673,589	0.03
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	334,000	336,449	0.02
Comcast Corp. 2.887% 01/11/2051	USD	13,879,000	8,829,408	0.39
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	1,915,000	1,554,854	0.07
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	1,980,000	1,507,727	0.07
Discovery Communications LLC 3.95% 20/03/2028	USD	5,000,000	4,685,653	0.21
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	1,932,000	2,163,447	0.10
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	989,000	965,079	0.04
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	4,570,000	4,311,907	0.20
iHeartCommunications, Inc., 144A 5.25% 15/08/2027	USD	4,535,000	2,411,741	0.11
Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031	USD	300,000	317,694	0.01
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	2,600,000	2,759,725	0.13
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	1,423,000	1,083,027	0.05
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	6,847,000	6,564,443	0.30
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	7,675,000	3,441,464	0.16
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	5,765,000	3,488,945	0.16
Swisscom Finance BV, Reg. S 3.5% 29/05/2026	EUR	1,587,000	1,705,243	0.08
T-Mobile USA, Inc. 3.875% 15/04/2030	USD	9,566,000	8,973,950	0.40
T-Mobile USA, Inc. 3.5% 15/04/2031	USD	5,906,000	5,333,960	0.24
T-Mobile USA, Inc. 5.2% 15/01/2033	USD	6,000,000	5,978,188	0.27
Urban One, Inc., 144A 7.375% 01/02/2028	USD	6,669,000	5,180,844	0.24
Warnermedia Holdings, Inc. 4.054% 15/03/2029	USD	2,210,000	2,048,151	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Warnermedia Holdings, Inc. 5.05% 15/03/2042	USD	4,397,000	3,624,362	0.17
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	3,857,000	3,046,868	0.14
Warnermedia Holdings, Inc. 5.391% 15/03/2062	USD	1,995,000	1,579,502	0.07
			97,354,102	**4.43**
Consumer Discretionary				
Aptiv plc 3.25% 01/03/2032	USD	661,000	576,915	0.03
Aptiv plc 4.25% 11/06/2036	EUR	3,695,000	3,924,447	0.18
Arcelik A/S, Reg. S 8.5% 25/09/2028	USD	650,000	679,875	0.03
AutoZone, Inc. 4.75% 01/02/2033	USD	3,500,000	3,370,049	0.15
AutoZone, Inc. 5.4% 15/07/2034	USD	2,706,000	2,696,789	0.12
Carnival Corp., 144A 4% 01/08/2028	USD	1,996,000	1,876,923	0.09
Carnival Corp., 144A 6% 01/05/2029	USD	1,680,000	1,659,651	0.08
Champion Path Holdings Ltd., Reg. S 4.5% 27/01/2026	USD	200,000	192,160	0.01
Compass Group plc, Reg. S 3.25% 06/02/2031	EUR	1,643,000	1,735,323	0.08
Hyatt Hotels Corp. 5.75% 30/01/2027	USD	5,000,000	5,057,182	0.23
Las Vegas Sands Corp. 5.9% 01/06/2027	USD	5,994,000	6,037,742	0.28
Li & Fung Ltd., STEP, Reg. S 5% 18/08/2025	USD	200,000	195,258	0.01
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	2,360,000	2,286,649	0.10
Magna International, Inc. 5.5% 21/03/2033	USD	1,859,000	1,904,810	0.09
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	3,525,000	3,323,270	0.15
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	500,000	490,559	0.02
Melco Resorts Finance Ltd., Reg. S 7.625% 17/04/2032	USD	200,000	198,818	0.01
Metalsa Sapi De Cv, Reg. S 3.75% 04/05/2031	USD	600,000	479,492	0.02
MGM China Holdings Ltd., Reg. S 4.75% 01/02/2027	USD	200,000	190,813	0.01
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	4,095,000	3,280,436	0.15
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	1,607,000	843,334	0.04
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	2,305,000	2,276,795	0.10
Nemak SAB de CV, Reg. S 3.625% 28/06/2031	USD	800,000	625,357	0.03
Rakuten Group, Inc., Reg. S 11.25% 15/02/2027	USD	600,000	642,969	0.03
Rakuten Group, Inc., Reg. S 9.75% 15/04/2029	USD	200,000	206,450	0.01
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	1,139,000	1,148,478	0.05
Sands China Ltd., STEP 5.4% 08/08/2028	USD	200,000	195,772	0.01
Sands China Ltd., STEP 2.85% 08/03/2029	USD	200,000	176,165	0.01
Sands China Ltd., STEP 4.375% 18/06/2030	USD	500,000	460,774	0.02
Studio City Co. Ltd., Reg. S 7% 15/02/2027	USD	500,000	500,573	0.02
Studio City Finance Ltd., Reg. S 6% 15/07/2025	USD	400,000	399,384	0.02
Tractor Supply Co. 1.75% 01/11/2030	USD	5,108,000	4,173,763	0.19
Tractor Supply Co. 5.25% 15/05/2033	USD	6,006,000	5,997,665	0.27
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	1,978,000	2,121,920	0.10
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	1,104,000	1,078,171	0.05
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	552,000	524,015	0.02
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	800,000	762,701	0.03
			62,291,447	**2.84**
Consumer Staples				
Bimbo Bakeries USA, Inc., 144A 6.05% 15/01/2029	USD	2,475,000	2,556,373	0.12
Campbell Soup Co. 5.4% 21/03/2034	USD	8,578,000	8,593,863	0.39
Cargill, Inc., 144A 5.125% 11/10/2032	USD	3,500,000	3,518,722	0.16
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	1,736,000	1,851,531	0.08
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	300,000	319,719	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
J M Smucker Co. (The) 6.5% 15/11/2053	USD	2,000,000	2,186,571	0.10
Kenvue, Inc. 4.9% 22/03/2033	USD	7,464,000	7,432,041	0.34
Kenvue, Inc. 5.05% 22/03/2053	USD	2,735,000	2,628,005	0.12
Kraft Heinz Foods Co. 4.375% 01/06/2046	USD	5,524,000	4,586,546	0.21
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	600,000	622,342	0.03
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	1,394,000	1,498,142	0.07
			35,793,855	**1.63**
Energy				
3R Lux SARL, Reg. S 9.75% 05/02/2031	USD	600,000	630,237	0.03
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	1,160,000	1,150,631	0.05
Bapco Energies BSC Closed, Reg. S 8.375% 07/11/2028	USD	500,000	533,575	0.02
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	761,000	774,025	0.04
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	834,000	856,409	0.04
Cheniere Energy Partners LP 4% 01/03/2031	USD	18,176,000	16,579,523	0.77
Civitas Resources, Inc., 144A 8.625% 01/11/2030	USD	1,072,000	1,148,825	0.05
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	1,041,000	1,114,789	0.05
Columbia Pipelines Holding Co. LLC, 144A 6.042% 15/08/2028	USD	9,583,000	9,834,796	0.45
Columbia Pipelines Operating Co. LLC, 144A 6.544% 15/11/2053	USD	2,365,000	2,536,407	0.12
Continental Resources, Inc., 144A 2.268% 15/11/2026	USD	6,000,000	5,577,041	0.25
Continental Resources, Inc. 4.375% 15/01/2028	USD	6,299,000	6,078,394	0.28
Cosan Luxembourg SA, Reg. S 7.5% 27/06/2030	USD	200,000	205,273	0.01
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	2,174,000	2,300,288	0.10
Diamondback Energy, Inc. 5.15% 30/01/2030	USD	10,000,000	9,985,611	0.45
Ecopetrol SA 8.625% 19/01/2029	USD	400,000	422,208	0.02
Ecopetrol SA 4.625% 02/11/2031	USD	600,000	493,079	0.02
Ecopetrol SA 8.375% 19/01/2036	USD	400,000	395,096	0.02
Enbridge, Inc. 8.25% 15/01/2084	USD	2,356,000	2,455,845	0.11
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	650,000	578,573	0.03
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	100,000	84,953	–
Energy Transfer LP 5.95% 15/05/2054	USD	2,727,000	2,673,013	0.12
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	1,092,000	1,031,828	0.05
Marathon Oil Corp. 5.7% 01/04/2034	USD	7,588,000	7,783,661	0.35
Marathon Petroleum Corp. 4.5% 01/04/2048	USD	3,000,000	2,454,900	0.11
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	285,225	253,219	0.01
Medco Bell Pte. Ltd., Reg. S 6.375% 30/01/2027	USD	700,000	688,825	0.03
MPLX LP 5.5% 01/06/2034	USD	2,665,000	2,646,477	0.12
Neste OYJ, Reg. S 3.875% 21/05/2031	EUR	1,321,000	1,424,052	0.06
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	818,000	834,053	0.04
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	523,000	532,647	0.02
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	1,095,000	1,108,187	0.05
Raizen Fuels Finance SA, Reg. S 6.45% 05/03/2034	USD	900,000	919,085	0.04
Sempra Infrastructure Partners LP, 144A 3.25% 15/01/2032	USD	8,165,000	6,787,538	0.31
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	400,000	375,945	0.02
Targa Resources Partners LP 5.5% 01/03/2030	USD	11,653,000	11,583,995	0.53

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transcanada Trust 5.6% 07/03/2082	USD	5,000,000	4,525,421	0.21
Var Energi ASA, Reg. S 5.5% 04/05/2029	EUR	948,000	1,075,677	0.05
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	1,466,000	1,511,491	0.07
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	2,776,000	2,883,223	0.13
Williams Cos., Inc. (The) 4.9% 15/03/2029	USD	7,000,000	6,927,990	0.32
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	200,000	202,100	0.01
			121,958,905	**5.56**
Financials				
AerCap Ireland Capital DAC 5.1% 19/01/2029	USD	4,411,000	4,380,921	0.20
AIA Group Ltd., 144A 3.375% 07/04/2030	USD	2,407,000	2,202,128	0.10
AIA Group Ltd., 144A 4.95% 04/04/2033	USD	3,007,000	2,976,911	0.14
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	400,000	376,250	0.02
American Express Co. 5.532% 25/04/2030	USD	3,775,000	3,830,131	0.17
American Express Co. 3.55% Perpetual	USD	10,077,000	9,404,832	0.43
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	4,327,000	4,573,178	0.21
Australia & New Zealand Banking Group Ltd., Reg. S 6.742% 08/12/2032	USD	200,000	214,651	0.01
Avolon Holdings Funding Ltd., 144A 2.75% 21/02/2028	USD	3,500,000	3,153,509	0.14
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	2,472,000	2,759,216	0.13
Banco BTG Pactual SA, Reg. S 6.25% 08/04/2029	USD	400,000	402,250	0.02
Banco de Credito e Inversiones SA, Reg. S 8.75% Perpetual	USD	500,000	524,563	0.02
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	400,000	420,844	0.02
Banco Mercantil del Norte SA, Reg. S 5.875% Perpetual	USD	600,000	566,433	0.03
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025	USD	530,000	527,850	0.02
Banco Santander SA 5.588% 08/08/2028	USD	4,400,000	4,450,431	0.20
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	400,000	355,082	0.02
Bank of America Corp. 5.819% 15/09/2029	USD	3,000,000	3,072,755	0.14
Bank of America Corp. 1.898% 23/07/2031	USD	14,931,000	12,344,301	0.56
Bank of America Corp. 2.972% 04/02/2033	USD	5,142,000	4,388,153	0.20
Bank of America Corp. 4.375% Perpetual	USD	25,374,000	24,050,509	1.11
Bank of East Asia Ltd. (The), Reg. S 4.875% 22/04/2032	USD	250,000	238,003	0.01
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	914,000	999,393	0.05
BBVA Bancomer SA, Reg. S 5.875% 13/09/2034	USD	400,000	370,975	0.02
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	200,000	206,791	0.01
BBVA Bancomer SA, Reg. S 8.125% 08/01/2039	USD	300,000	304,326	0.01
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	1,850,000	2,127,786	0.10
BPCE SA, 144A 2.277% 20/01/2032	USD	9,234,000	7,502,150	0.34
CaixaBank SA, 144A 6.684% 13/09/2027	USD	10,793,000	11,009,593	0.50
CaixaBank SA, Reg. S 6.125% 30/05/2034	EUR	2,000,000	2,269,936	0.10
Capital One Financial Corp. 6.312% 08/06/2029	USD	5,327,000	5,464,908	0.25
Capital One Financial Corp. 3.95% Perpetual	USD	11,206,000	10,343,649	0.47
CCF Holding SAS, Reg. S 9.25% Perpetual	EUR	2,200,000	2,372,275	0.11
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	1,500,000	1,660,069	0.08
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	100,000	108,859	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	2,400,000	2,567,029	0.12
Charles Schwab Corp. (The) 4% Perpetual	USD	1,025,000	879,045	0.04
China Cinda 2020 I Management Ltd., Reg. S 5.75% 28/05/2029	USD	200,000	200,861	0.01
Citigroup, Inc. 3.07% 24/02/2028	USD	10,349,000	9,782,975	0.45
Citigroup, Inc. 5.174% 13/02/2030	USD	6,111,000	6,094,595	0.28
Citigroup, Inc. 2.666% 29/01/2031	USD	2,000,000	1,748,103	0.08
Citigroup, Inc. 2.561% 01/05/2032	USD	814,000	682,857	0.03
Citigroup, Inc. 2.52% 03/11/2032	USD	3,975,000	3,289,273	0.15
Citigroup, Inc. 6.174% 25/05/2034	USD	10,000,000	10,226,257	0.47
Citigroup, Inc. 4.15% Perpetual	USD	4,083,000	3,823,290	0.17
Citigroup, Inc., Reg. S 4.418% 14/05/2028	EUR	3,093,000	3,313,432	0.15
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	500,000	509,000	0.02
Comerica, Inc. 5.982% 30/01/2030	USD	6,851,000	6,767,612	0.31
Commonwealth Bank of Australia, Reg. S 5.837% 13/03/2034	USD	600,000	603,973	0.03
Cooperatieve Rabobank UA, 144A 4.655% 22/08/2028	USD	6,806,000	6,661,909	0.30
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	1,289,000	1,306,147	0.06
Corp. Financiera de Desarrollo SA, Reg. S 5.95% 30/04/2029	USD	400,000	400,692	0.02
Crelan SA, Reg. S 5.25% 23/01/2032	EUR	1,700,000	1,905,638	0.09
Danske Bank A/S, Reg. S 4.5% 09/11/2028	EUR	1,822,000	1,993,182	0.09
Deutsche Bank AG 7.146% 13/07/2027	USD	3,215,000	3,296,543	0.15
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	1,300,000	1,358,382	0.06
Discover Financial Services 6.7% 29/11/2032	USD	2,205,000	2,312,282	0.11
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	275,000	276,475	0.01
Fifth Third Bancorp 6.339% 27/07/2029	USD	2,189,000	2,249,559	0.10
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	305,000	317,200	0.01
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	400,000	409,578	0.02
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	400,000	408,506	0.02
General Motors Financial Co., Inc. 5.35% 15/07/2027	USD	4,724,000	4,717,989	0.21
General Motors Financial Co., Inc. 5.55% 15/07/2029	USD	2,682,000	2,691,534	0.12
General Motors Financial Co., Inc. 5.75% Perpetual	USD	1,290,000	1,230,661	0.06
Goldman Sachs Group, Inc. (The) 5.798% 10/08/2026	USD	4,880,000	4,885,434	0.22
Goldman Sachs Group, Inc. (The) 1.948% 21/10/2027	USD	6,324,000	5,846,360	0.27
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	1,342,000	1,383,368	0.06
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	1,000,000	938,964	0.04
HDFC Bank Ltd., Reg. S 3.7% Perpetual	USD	200,000	185,819	0.01
Investec plc, Reg. S 10.5% Perpetual	GBP	727,000	971,882	0.04
JPMorgan Chase & Co. 4.323% 26/04/2028	USD	13,026,000	12,728,344	0.58
JPMorgan Chase & Co. 2.522% 22/04/2031	USD	1,500,000	1,301,479	0.06
JPMorgan Chase & Co. 1.953% 04/02/2032	USD	8,298,000	6,798,806	0.31
JPMorgan Chase & Co. 3.65% Perpetual	USD	11,277,000	10,713,812	0.49
JPMorgan Chase & Co. 4.6% Perpetual	USD	1,185,000	1,169,332	0.05
Kasikornbank PCL, Reg. S 4% Perpetual	USD	200,000	184,515	0.01
KB Kookmin Card Co. Ltd., Reg. S 4% 09/06/2025	USD	260,000	256,311	0.01
KBC Group NV, 144A 5.796% 19/01/2029	USD	11,166,000	11,280,135	0.51
Kookmin Bank, Reg. S 4.35% Perpetual	USD	400,000	400,736	0.02
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	900,000	862,200	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	530,000	330,167	0.02
Lloyds Banking Group plc 5.985% 07/08/2027	USD	1,388,000	1,397,568	0.06
M&T Bank Corp. 7.413% 30/10/2029	USD	3,423,000	3,612,012	0.16
M&T Bank Corp. 5.125% Perpetual	USD	2,798,000	2,658,810	0.12
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	1,000,000	834,797	0.04
Mexican Bonos 6% 07/05/2036	USD	500,000	490,839	0.02
Mexican Bonos 6.338% 04/05/2053	USD	300,000	285,946	0.01
Morgan Stanley 4.431% 23/01/2030	USD	8,000,000	7,760,507	0.35
Morgan Stanley 2.699% 22/01/2031	USD	4,656,000	4,098,764	0.19
Morgan Stanley 2.511% 20/10/2032	USD	6,339,000	5,276,440	0.24
Morgan Stanley 6.342% 18/10/2033	USD	4,000,000	4,276,213	0.19
Morgan Stanley 5.25% 21/04/2034	USD	909,000	901,357	0.04
Muthoot Finance Ltd., Reg. S 7.125% 14/02/2028	USD	200,000	202,415	0.01
National Australia Bank Ltd., Reg. S 3.933% 02/08/2034	USD	500,000	461,115	0.02
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	1,052,000	1,138,244	0.05
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	500,000	518,479	0.02
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	2,700,000	2,881,259	0.13
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	570,000	545,390	0.02
Pension Insurance Corp. plc, Reg. S 6.875% 15/11/2034	GBP	1,208,000	1,521,587	0.07
PNC Financial Services Group, Inc. (The) 6.615% 20/10/2027	USD	3,044,000	3,119,793	0.14
PNC Financial Services Group, Inc. (The) 5.582% 12/06/2029	USD	6,208,000	6,287,131	0.29
PNC Financial Services Group, Inc. (The) 5.676% 22/01/2035	USD	1,738,000	1,759,296	0.08
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	4,214,000	4,208,697	0.19
Prudential Financial, Inc. 4.5% 15/09/2047	USD	10,802,000	10,257,094	0.47
Prudential Financial, Inc. 3.7% 01/10/2050	USD	3,807,000	3,310,736	0.15
Prudential Financial, Inc. 5.125% 01/03/2052	USD	1,367,000	1,271,256	0.06
Prudential Financial, Inc. 6.5% 15/03/2054	USD	384,000	388,031	0.02
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,400,000	1,507,711	0.07
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	274,000	272,636	0.01
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	600,000	601,063	0.03
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	1,700,000	1,798,677	0.08
Siemens Financieringsmaatschappij NV, Reg. S 3.375% 22/02/2037	EUR	2,300,000	2,411,440	0.11
Standard Chartered plc, Reg. S 6.187% 06/07/2027	USD	200,000	202,128	0.01
Standard Chartered plc, Reg. S 6.296% 06/07/2034	USD	200,000	207,824	0.01
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	400,000	390,503	0.02
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	414,000	412,307	0.02
Truist Financial Corp. 5.435% 24/01/2030	USD	5,168,000	5,169,664	0.24
Truist Financial Corp. 4.8% Perpetual	USD	12,000,000	11,834,999	0.54
Turkiye Varlik Fonu Yonetimi A/S, Reg. S 8.25% 14/02/2029	USD	600,000	611,356	0.03
UBS Group AG, 144A 1.305% 02/02/2027	USD	5,000,000	4,662,759	0.21
UBS Group AG, 144A 4.703% 05/08/2027	USD	2,769,000	2,719,856	0.12
UBS Group AG, 144A 5.428% 08/02/2030	USD	3,021,000	3,024,776	0.14
UK Treasury 0% 11/11/2024	GBP	7,000,000	8,691,645	0.40
UniCredit SpA, 144A 1.982% 03/06/2027	USD	7,855,000	7,332,294	0.33
US Bancorp 5.384% 23/01/2030	USD	6,424,000	6,458,054	0.29
US Bancorp 4.839% 01/02/2034	USD	3,715,000	3,546,895	0.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wells Fargo & Co. 2.164% 11/02/2026	USD	1,345,000	1,316,421	0.06
Wells Fargo & Co. 4.54% 15/08/2026	USD	4,004,000	3,956,380	0.18
Wells Fargo & Co. 3.196% 17/06/2027	USD	7,257,000	6,952,656	0.32
Wells Fargo & Co. 2.879% 30/10/2030	USD	2,900,000	2,581,566	0.12
Wells Fargo & Co. 5.499% 23/01/2035	USD	12,039,000	12,105,575	0.55
Wells Fargo & Co. 3.9% Perpetual	USD	5,653,000	5,419,497	0.25
Westpac Banking Corp. 4.322% 23/11/2031	USD	300,000	289,947	0.01
Westpac Banking Corp. 5% Perpetual	USD	500,000	477,753	0.02
			436,636,012	**19.89**
Health Care				
Alcon Finance Corp., 144A 3% 23/09/2029	USD	7,224,000	6,580,307	0.30
Alcon Finance Corp., 144A 5.375% 06/12/2032	USD	3,929,000	3,971,280	0.18
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	2,435,000	2,267,859	0.10
HCA, Inc. 3.125% 15/03/2027	USD	2,675,000	2,531,925	0.12
HCA, Inc. 4.625% 15/03/2052	USD	8,453,000	6,941,068	0.32
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	2,534,000	2,797,252	0.13
MSD Netherlands Capital BV 3.75% 30/05/2054	EUR	1,434,000	1,501,364	0.07
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	10,085,000	9,899,071	0.44
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	1,100,000	1,230,154	0.06
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	1,846,000	1,712,539	0.08
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	1,100,000	1,127,172	0.05
Teva Pharmaceutical Finance Netherlands III BV 7.875% 15/09/2029	USD	200,000	215,222	0.01
Zimmer Biomet Holdings, Inc. 5.35% 01/12/2028	USD	5,714,000	5,765,383	0.26
			46,540,596	**2.12**
Industrials				
Aircastle Ltd., 144A 6.5% 18/07/2028	USD	2,461,000	2,514,832	0.11
Aircastle Ltd., 144A 5.25% Perpetual	USD	2,440,000	2,346,217	0.11
Allied Universal Holdco LLC, 144A 6.625% 15/07/2026	USD	58,000	57,999	–
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	500,000	485,367	0.02
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	1,424,000	1,564,099	0.07
Embraer Netherlands Finance BV, Reg. S 7% 28/07/2030	USD	400,000	418,504	0.02
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	1,490,000	1,544,589	0.07
JSW Infrastructure Ltd., Reg. S 4.95% 21/01/2029	USD	900,000	853,906	0.04
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	200,000	197,239	0.01
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	2,720,000	2,526,924	0.12
Prumo Participacoes e Investimentos S/A, Reg. S 7.5% 31/12/2031	USD	236,058	235,109	0.01
Simpar Europe SA, Reg. S 5.2% 26/01/2031	USD	300,000	249,042	0.01
Sisecam UK plc, Reg. S 8.25% 02/05/2029	USD	500,000	508,294	0.02
Stanley Black & Decker, Inc. 4% 15/03/2060	USD	2,917,000	2,654,851	0.12
TTX Co., 144A 5.65% 01/12/2052	USD	7,143,000	7,384,873	0.34
			23,541,845	**1.07**
Information Technology				
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	800,000	764,173	0.03
CDW LLC 3.276% 01/12/2028	USD	4,000,000	3,646,508	0.17
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	3,100,000	2,974,233	0.14
Motorola Solutions, Inc. 5% 15/04/2029	USD	3,091,000	3,075,936	0.14
Motorola Solutions, Inc. 5.6% 01/06/2032	USD	5,000,000	5,072,861	0.24
Qorvo, Inc., 144A 3.375% 01/04/2031	USD	3,682,000	3,168,212	0.14
QUALCOMM, Inc. 1.65% 20/05/2032	USD	6,085,000	4,829,417	0.22
Viasat, Inc., 144A 6.5% 15/07/2028	USD	4,140,000	3,160,265	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Viasat, Inc., 144A 7.5% 30/05/2031	USD	4,287,000	2,876,629	0.13
			29,568,234	**1.35**
Materials				
Anglo American Capital plc, Reg. S 5.5% 02/05/2033	USD	300,000	295,799	0.01
Braskem Netherlands Finance BV, Reg. S 4.5% 31/01/2030	USD	200,000	170,182	0.01
Celanese US Holdings LLC 6.35% 15/11/2028	USD	2,500,000	2,576,664	0.12
Cemex SAB de CV, Reg. S 9.125% Perpetual	USD	600,000	640,979	0.03
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	400,000	414,252	0.02
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	200,000	190,270	0.01
CSN Resources SA, Reg. S 8.875% 05/12/2030	USD	200,000	199,242	0.01
Dow Chemical Co. (The) 5.15% 15/02/2034	USD	7,061,000	6,963,994	0.31
First Quantum Minerals Ltd., Reg. S 6.875% 15/10/2027	USD	300,000	294,071	0.01
First Quantum Minerals Ltd., Reg. S 9.375% 01/03/2029	USD	500,000	523,262	0.02
LABL, Inc., 144A 6.75% 15/07/2026	USD	2,930,000	2,902,088	0.13
Mosaic Co. (The) 5.375% 15/11/2028	USD	6,006,000	6,051,044	0.27
Nexa Resources SA, Reg. S 6.75% 09/04/2034	USD	200,000	202,032	0.01
Nutrien Ltd. 5.8% 27/03/2053	USD	3,849,000	3,862,844	0.18
Olympus Water US Holding Corp., 144A 7.25% 15/06/2031	USD	1,015,000	1,013,904	0.05
Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	200,000	197,973	0.01
Steel Dynamics, Inc. 5.375% 15/08/2034	USD	3,331,000	3,301,203	0.15
UPL Corp. Ltd., Reg. S 4.5% 08/03/2028	USD	200,000	176,258	0.01
WE Soda Investments Holding plc, Reg. S 9.5% 06/10/2028	USD	400,000	410,550	0.02
WE Soda Investments Holding plc, Reg. S 9.375% 14/02/2031	USD	200,000	204,336	0.01
			30,590,947	**1.39**
Real Estate				
Alexandria Real Estate Equities, Inc., REIT 5.25% 15/05/2036	USD	1,742,000	1,691,872	0.08
Boston Properties LP, REIT 2.45% 01/10/2033	USD	2,901,000	2,164,403	0.10
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	7,487,000	7,352,811	0.33
Equinix Europe 2 Financing Corp. LLC, REIT 5.5% 15/06/2034	USD	10,042,000	10,109,631	0.46
GLP Capital LP, REIT 5.3% 15/01/2029	USD	6,221,000	6,140,473	0.28
Host Hotels & Resorts LP, REIT 3.375% 15/12/2029	USD	1,500,000	1,347,487	0.06
Host Hotels & Resorts LP, REIT 5.7% 01/07/2034	USD	3,500,000	3,470,544	0.16
Hudson Pacific Properties LP, REIT 5.95% 15/02/2028	USD	4,279,000	3,650,695	0.17
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	6,002,000	5,751,326	0.26
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	200,000	205,121	0.01
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	2,665,000	2,658,682	0.12
Realty Income Corp., REIT 4.85% 15/03/2030	USD	1,204,000	1,184,762	0.05
Scentre Group Trust 2, REIT, Reg. S 4.75% 24/09/2080	USD	640,000	618,483	0.03
Telereal Securitisation plc, Reg. S 5.634% 10/12/2031	GBP	740,000	934,796	0.04
Trust Fibra Uno, REIT, Reg. S 7.375% 13/02/2034	USD	200,000	198,151	0.01
VICI Properties LP, REIT, 144A 3.75% 15/02/2027	USD	6,926,000	6,586,404	0.30
VICI Properties LP, REIT 5.75% 01/04/2034	USD	4,369,000	4,341,404	0.20
			58,407,045	**2.66**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	700,000	727,003	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
AES Corp. (The) 2.45% 15/01/2031	USD	6,301,000	5,216,844	0.24
AES Corp. (The) 7.6% 15/01/2055	USD	2,593,000	2,635,281	0.12
Alexander Funding Trust II, 144A 7.467% 31/07/2028	USD	5,696,000	6,037,114	0.28
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	600,000	552,000	0.03
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	696,000	649,563	0.03
Cometa Energia SA de CV, Reg. S 6.375% 24/04/2035	USD	468,600	455,704	0.02
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	240,000	243,883	0.01
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	8,091,000	9,650,107	0.43
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	1,981,000	2,124,172	0.10
Enel Finance International NV, STEP, 144A 1.875% 12/07/2028	USD	4,134,000	3,650,620	0.17
EPH Financing International A/S, Reg. S 5.875% 30/11/2029	EUR	2,015,000	2,167,002	0.10
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	916,000	979,727	0.04
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	1,634,000	1,781,572	0.08
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	4,367,000	3,950,456	0.18
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	2,000,000	2,128,973	0.10
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	400,000	364,574	0.02
Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/04/2053	USD	200,000	194,951	0.01
Sempra 4.875% Perpetual	USD	7,629,000	7,487,870	0.33
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	2,053,000	2,192,136	0.10
Tierra Mojada Luxembourg II Sarl, Reg. S 5.75% 01/12/2040	USD	464,640	419,827	0.02
			53,609,379	**2.44**
Total Bonds			**996,292,367**	**45.38**
Total Transferable securities and money market instruments dealt in on another regulated market			**996,292,367**	**45.38**
Total Investments			**2,115,000,032**	**96.34**
Cash			**62,334,955**	**2.84**
Other assets/(liabilities)			**17,978,586**	**0.82**
Total Net Assets			**2,195,313,573**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	612,739,887	EUR	570,600,844	30/07/2024	BNP Paribas	1,079,275	0.05
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,079,275**	**0.05**
Share Class Hedging							
CNH	67,573	USD	9,249	02/07/2024	HSBC	14	–
AUD	7,762,735	USD	5,169,038	31/07/2024	HSBC	11,707	–
CNH	155	USD	21	31/07/2024	HSBC	–	–
EUR	363,551,771	USD	389,319,080	31/07/2024	HSBC	412,750	0.02
GBP	17,898	USD	22,635	31/07/2024	HSBC	12	–
SGD	64,443	USD	47,574	31/07/2024	HSBC	40	–
USD	395,971	CNH	2,878,868	31/07/2024	HSBC	351	–
USD	978,010	EUR	910,048	31/07/2024	HSBC	2,427	–
USD	167,535	GBP	132,243	31/07/2024	HSBC	205	–
USD	155,413	SGD	209,905	31/07/2024	HSBC	326	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**427,832**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,507,107**	**0.07**
EUR	125,894,233	GBP	106,770,987	30/07/2024	BNP Paribas	(145,447)	(0.01)
EUR	5,394,926	USD	5,793,343	30/07/2024	BNP Paribas	(10,204)	–
USD	1,405,571	EUR	1,313,640	30/07/2024	State Street	(2,597)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(158,248)**	**(0.01)**
Share Class Hedging							
USD	21	CNH	155	02/07/2024	HSBC	–	–
CHF	319,186	USD	359,401	31/07/2024	HSBC	(3,213)	–
CNH	248,731,134	USD	34,234,424	31/07/2024	HSBC	(53,252)	–
EUR	126,536	USD	135,749	31/07/2024	HSBC	(101)	–
GBP	4,476,610	USD	5,665,146	31/07/2024	HSBC	(792)	–
SGD	25,317,432	USD	18,734,275	31/07/2024	HSBC	(28,659)	–
USD	92,267	AUD	138,325	31/07/2024	HSBC	(50)	–
USD	9,268	CNH	67,573	31/07/2024	HSBC	(18)	–
USD	1,627,748	EUR	1,519,017	31/07/2024	HSBC	(657)	–
USD	520,474	SGD	706,108	31/07/2024	HSBC	(1,229)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(87,971)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(246,219)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,260,888**	**0.06**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond	16/09/2024	122	AUD	9,239,483	98,479	–
Canada 10 Year Bond	18/09/2024	472	CAD	41,540,548	744,257	0.03
Euro-Bobl	06/09/2024	341	EUR	42,571,023	297,788	0.01
Euro-Bund	06/09/2024	204	EUR	28,839,527	348,234	0.02
US 2 Year Note	30/09/2024	420	USD	85,834,219	403,828	0.02
US 30 Year Bond	19/09/2024	249	USD	29,763,281	1,215,819	0.06
US 10 Year Note	19/09/2024	2,472	USD	272,962,876	4,119,881	0.18
Total Unrealised Gain on Financial Futures Contracts - Assets					**7,228,286**	**0.32**
Long Gilt	26/09/2024	(44)	GBP	5,460,678	(70,181)	–
US 5 Year Note	30/09/2024	(532)	USD	56,828,406	(614,954)	(0.03)
US Ultra Bond	19/09/2024	(32)	USD	4,069,000	(98,000)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(783,135)**	**(0.03)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**6,445,151**	**0.29**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Corporate Bond

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
2,242,000	EUR	Morgan Stanley	Pay fixed 2.515% Receive floating EURIBOR 6 month	16/05/2054	3,916	–
1,000,000	EUR	Morgan Stanley	Pay fixed 2.672% Receive floating EURIBOR 6 month	20/06/2044	12,308	–
2,280,000	EUR	Morgan Stanley	Pay fixed 2.721% Receive floating EURIBOR 6 month	23/05/2044	13,286	–
2,300,000	EUR	Morgan Stanley	Pay fixed 2.442% Receive floating EURIBOR 6 month	23/03/2054	48,130	–
3,900,000	EUR	Morgan Stanley	Pay fixed 2.459% Receive floating EURIBOR 6 month	23/03/2054	66,769	0.01
18,300,000	EUR	Morgan Stanley	Pay fixed 2.72% Receive floating EURIBOR 6 month	20/03/2034	207,946	0.01
Total Market Value on Interest Rate Swap Contracts - Assets					**352,355**	**0.02**
86,500,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 3.251%	23/03/2026	(229,804)	(0.01)
14,000,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 3.177%	26/06/2026	(6,025)	–
1,633,000	EUR	Morgan Stanley	Pay fixed 2.53% Receive floating EURIBOR 6 month	29/05/2054	(4,116)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(239,945)**	**(0.01)**
Net Market Value on Interest Rate Swap Contracts - Assets					**112,410**	**0.01**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
11,700,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SUB. FINANCIALS.41-V1	Buy	(1.00)%	20/06/2029	166,783	0.01
Total Market Value on Credit Default Swap Contracts - Assets							**166,783**	**0.01**
5,500,000	EUR	Morgan Stanley	Bertelsmann SE & Co. KGaA 1.13% 0	Buy	(1.00)%	20/06/2029	(183,706)	(0.01)
3,857,143	EUR	Barclays	BMW Finance NV 0.75% 0	Buy	(1.00)%	20/06/2029	(80,725)	–
7,142,857	EUR	Morgan Stanley	BMW Finance NV 0.75% 0	Buy	(1.00)%	20/06/2029	(149,492)	(0.01)
10,000,000	EUR	Barclays	ITV plc 1.38% 0	Buy	(5.00)%	20/06/2029	(1,956,976)	(0.09)
2,000,000	EUR	Barclays	Valeo 1.63% 0	Sell	1.00%	20/06/2029	(99,294)	–
7,000,000	EUR	J.P. Morgan	Volkswagen International Finance NV 3.88% 0	Buy	(1.00)%	20/06/2029	(23,745)	–
10,500,000	EUR	Barclays	Wolters Kluwer NV 3% 0	Buy	(1.00)%	20/06/2029	(374,371)	(0.02)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(2,868,309)**	**(0.13)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(2,701,526)**	**(0.12)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, 144A 5.75% 15/08/2029	USD	200,000	145,320	0.14
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	100,000	81,050	0.08
British Telecommunications plc, Reg. S 8.375% 20/12/2083	GBP	250,000	337,016	0.33
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	400,000	466,691	0.45
TalkTalk Telecom Group Ltd., Reg. S 3.875% 20/02/2025	GBP	309,000	349,576	0.34
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	354,868	285,823	0.28
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	200,000	166,749	0.16
			1,832,225	**1.78**
Consumer Discretionary				
B&M European Value Retail SA, Reg. S 8.125% 15/11/2030	GBP	157,000	210,384	0.20
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	361,000	355,702	0.35
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	485,000	622,700	0.61
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	100,000	121,283	0.12
Dignity Finance plc, Reg. S 4.696% 31/12/2049	GBP	400,000	395,612	0.38
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	551,000	271,329	0.26
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	541,000	699,187	0.68
Manuchar Group SARL, Reg. S 7.25% 30/06/2027	EUR	260,000	273,772	0.27
Marcolin SpA, Reg. S 6.125% 15/11/2026	EUR	840,000	905,650	0.88
Mitchells & Butlers Finance plc, STEP, Reg. S 6.013% 15/12/2030	GBP	246,676	303,940	0.30
Motion Finco SARL, Reg. S 7.375% 15/06/2030	EUR	150,000	167,230	0.16
Odyssey Europe Holdco SARL, Reg. S 9% 31/12/2025	EUR	150,000	156,561	0.15
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	500,000	422,814	0.41
Tapestry, Inc. 7.85% 27/11/2033	USD	859,000	909,327	0.89
			5,815,491	**5.66**
Consumer Staples				
John Lewis plc, Reg. S 4.25% 18/12/2034	GBP	363,000	354,196	0.34
Market Bidco Finco plc, Reg. S 5.5% 04/11/2027	GBP	150,000	176,007	0.17
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	275,000	293,518	0.29
			823,721	**0.80**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	224,000	257,728	0.25
EnLink Midstream LLC 5.375% 01/06/2029	USD	30,000	29,392	0.03
Harbour Energy plc, Reg. S 5.5% 15/10/2026	USD	700,000	687,722	0.67
Kosmos Energy Ltd., 144A 7.125% 04/04/2026	USD	200,000	198,397	0.19
Southwestern Energy Co. 4.75% 01/02/2032	USD	96,000	88,528	0.09
Targa Resources Partners LP 4.875% 01/02/2031	USD	69,000	66,036	0.06
Tullow Oil plc, Reg. S 10.25% 15/05/2026	USD	186,000	176,643	0.17
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	500,000	501,580	0.49
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	200,000	190,374	0.19
			2,196,400	**2.14**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	600,000	650,024	0.63
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	501,000	589,499	0.57
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	189,000	203,881	0.20
AXA SA, Reg. S 6.375% Perpetual	EUR	126,000	138,164	0.13
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	300,000	337,638	0.33
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	314,000	350,483	0.34
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	200,000	210,143	0.20
Bank Millennium SA, Reg. S 9.875% 18/09/2027	EUR	100,000	115,006	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	175,000	201,262	0.20
Barclays plc 9.25% Perpetual	GBP	163,000	214,125	0.21
Belfius Bank SA, Reg. S 3.625% Perpetual	EUR	400,000	408,021	0.40
Brazil Government Bond 10% 01/01/2029	BRL	545,800	971,736	0.94
Bundesrepublik Deutschland, Reg. S 0% 10/04/2026	EUR	400,000	407,829	0.40
BUPA Finance plc, Reg. S 4% Perpetual	GBP	500,000	460,900	0.45
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	200,000	221,342	0.22
Close Brothers Group plc, Reg. S 7.75% 14/06/2028	GBP	348,000	452,109	0.44
Close Brothers Group plc, Reg. S 11.125% Perpetual	GBP	200,000	254,016	0.25
Commerzbank AG, Reg. S 6.125% Perpetual	EUR	600,000	637,242	0.62
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	200,000	213,978	0.21
Co-Operative Bank Holdings plc (The), Reg. S 6% 06/04/2027	GBP	623,000	788,849	0.77
Co-Operative Bank Holdings plc (The), Reg. S 11.75% 22/05/2034	GBP	100,000	150,953	0.15
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	200,000	255,002	0.25
Crelan SA, Reg. S 6% 28/02/2030	EUR	300,000	342,246	0.33
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	100,000	108,569	0.11
de Volksbank NV, Reg. S 7% Perpetual	EUR	300,000	320,540	0.31
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	400,000	372,686	0.36
Deutsche Bank AG, Reg. S 7.125% Perpetual	GBP	100,000	119,968	0.12
Deutsche Pfandbriefbank AG, Reg. S 7.625% 08/12/2025	GBP	100,000	124,024	0.12
EQT AB, Reg. S 2.875% 06/04/2032	EUR	665,000	646,335	0.63
Fidelidade - Co. de Seguros SA, Reg. S 4.25% 04/09/2031	EUR	800,000	829,137	0.81
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	200,000	211,321	0.21
Ford Motor Credit Co. LLC 4.063% 01/11/2024	USD	200,000	198,693	0.19
Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	311,000	402,979	0.39
Ford Motor Credit Co. LLC 4.125% 17/08/2027	USD	200,000	190,453	0.19
Galaxy Finco Ltd., Reg. S 9.25% 31/07/2027	GBP	350,000	428,543	0.42
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	400,000	286,091	0.28
Garfunkelux Holdco 3 SA, Reg. S 7.75% 01/11/2025	GBP	350,000	297,773	0.29
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	648,000	613,680	0.60
Investec plc, Reg. S 2.625% 04/01/2032	GBP	650,000	734,442	0.71
Jerrold Finco plc, Reg. S 7.875% 15/04/2030	GBP	280,000	355,999	0.35
Julius Baer Group Ltd., Reg. S 4.875% Perpetual	USD	407,000	378,509	0.37
Julius Baer Group Ltd., Reg. S 6.625% Perpetual	EUR	352,000	366,717	0.36
Kane Bidco Ltd., Reg. S 5% 15/02/2027	EUR	150,000	159,220	0.15
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	450,000	558,096	0.54
Lloyds Banking Group plc 8.5% Perpetual	GBP	399,000	517,079	0.50
mBank SA, Reg. S 0.966% 21/09/2027	EUR	500,000	487,992	0.47
Mexican Bonos 7.75% 29/05/2031	MXN	5,320,000	258,708	0.25
NatWest Group plc, Reg. S 7.416% 06/06/2033	GBP	169,000	222,106	0.22
NN Group NV, Reg. S 6.375% Perpetual	EUR	558,000	599,344	0.58
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	300,000	319,540	0.31
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	100,000	111,733	0.11
OSB Group plc, Reg. S 9.5% 07/09/2028	GBP	200,000	270,887	0.26
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	245,000	329,966	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
OSB Group plc, Reg. S 6% Perpetual	GBP	259,000	286,392	0.28
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	964,000	1,060,189	1.03
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	262,000	282,136	0.27
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	169,000	181,717	0.18
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	400,000	387,060	0.38
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	500,000	535,951	0.52
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	300,000	414,618	0.40
Romania Government Bond, Reg. S 1.75% 13/07/2030	EUR	134,000	117,234	0.11
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	76,000	84,734	0.08
Sherwood Financing plc, Reg. S 4.5% 15/11/2026	EUR	100,000	93,772	0.09
Sherwood Financing plc, Reg. S 6% 15/11/2026	GBP	100,000	107,771	0.10
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	100,000	108,373	0.11
UBS Group AG, 144A 3.875% Perpetual	USD	467,000	431,385	0.42
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	400,000	390,297	0.38
US Treasury 4.25% 30/09/2024	USD	310,000	309,105	0.30
US Treasury 4.375% 31/10/2024	USD	1,150,000	1,145,909	1.10
US Treasury 4.25% 31/12/2024	USD	900,000	895,092	0.87
US Treasury 2.125% 15/05/2025	USD	601,300	585,875	0.57
US Treasury 3.875% 30/11/2027	USD	500,000	491,533	0.48
Virgin Money UK plc, Reg. S 5.125% 11/12/2030	GBP	344,000	428,677	0.42
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	539,000	765,776	0.74
Volksbank Wien AG, Reg. S 5.75% 21/06/2034	EUR	300,000	319,308	0.31
			28,818,482	**28.02**
Health Care				
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	300,000	325,374	0.32
Bayer AG, Reg. S 7% 25/09/2083	EUR	500,000	553,463	0.53
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	200,000	185,869	0.18
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	411,000	461,369	0.45
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	150,000	171,104	0.17
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	250,000	240,357	0.23
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	100,000	88,125	0.09
Gruenenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	500,000	523,207	0.51
			2,548,868	**2.48**
Industrials				
Air Baltic Corp. A/S, Reg. S 14.5% 14/08/2029	EUR	200,000	233,320	0.23
Allied Universal Holdco LLC, Reg. S 4.875% 01/06/2028	GBP	350,000	399,082	0.39
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	175,000	175,141	0.17
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	175,000	202,746	0.20
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	620,000	675,074	0.65
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	527,000	595,042	0.58
HTA Group Ltd., Reg. S 7.5% 04/06/2029	USD	250,000	249,012	0.24
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	273,000	313,867	0.31
Teleperfor-mance SE, Reg. S 5.25% 22/11/2028	EUR	200,000	219,368	0.21
Teleperfor-mance SE, Reg. S 5.75% 22/11/2031	EUR	100,000	110,286	0.11
			3,172,938	**3.09**
Information Technology				
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	200,000	214,484	0.21
Nokia OYJ 6.625% 15/05/2039	USD	500,000	498,752	0.48
Seagate HDD Cayman 9.625% 01/12/2032	USD	53,355	60,959	0.06
			774,195	**0.75**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Materials				
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	500,000	472,157	0.46
Reno de Medici SpA, Reg. S 8.719% 15/04/2029	EUR	267,000	287,060	0.28
WEPA Hygienepro-dukte GmbH, Reg. S 5.625% 15/01/2031	EUR	137,000	148,256	0.14
			907,473	**0.88**
Real Estate				
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	494,000	530,228	0.52
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	454,000	246,649	0.24
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	137,000	92,542	0.09
CPI Property Group SA, Reg. S 5.8% Perpetual	SGD	500,000	156,780	0.15
Emeria SASU, Reg. S 3.375% 31/03/2028	EUR	350,000	302,688	0.29
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	300,000	293,507	0.29
Five Holding Ltd., Reg. S 9.375% 03/10/2028	USD	200,000	201,250	0.20
G City Europe Ltd., Reg. S 3.625% Perpetual	EUR	350,000	238,855	0.23
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	777,000	737,583	0.72
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	323,000	233,534	0.23
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	100,000	98,853	0.10
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	521,000	562,224	0.55
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	100,000	92,211	0.09
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	100,000	84,773	0.08
Logicor Financing SARL, Reg. S 2% 17/01/2034	EUR	191,000	162,629	0.16
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	910,000	866,351	0.84
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	397,000	427,090	0.42
PHM Group Holding Oy, Reg. S, 144A 11.211% 19/06/2026	EUR	650,000	723,745	0.70
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	1,873,000	2,002,568	1.94
Samhallsbyggnads-bolaget i Norden AB, STEP, Reg. S 2.375% 04/09/2026	EUR	250,000	210,491	0.20
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	400,000	402,073	0.39
Sirius Real Estate Ltd., Reg. S 1.75% 24/11/2028	EUR	500,000	465,801	0.45
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	445,000	426,419	0.41
			9,558,844	**9.29**
Utilities				
MVM Energetika Zrt., Reg. S 0.875% 18/11/2027	EUR	200,000	189,296	0.18
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	392,000	394,224	0.39
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	300,000	288,870	0.28
			872,390	**0.85**
Total Bonds			**57,321,027**	**55.74**
Convertible Bonds				
Information Technology				
ams-OSRAM AG, Reg. S 2.125% 03/11/2027	EUR	400,000	339,349	0.33
			339,349	**0.33**
Total Convertible Bonds			**339,349**	**0.33**
Total Transferable securities and money market instruments admitted to an official exchange listing			**57,660,376**	**56.07**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice France SA, 144A 8.125% 01/02/2027	USD	200,000	151,035	0.15
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	330,000	300,678	0.29
CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	330,000	313,786	0.31
Connect Finco SARL, 144A 6.75% 01/10/2026	USD	400,000	386,516	0.37
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	340,000	380,731	0.37
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	208,000	202,969	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
iHeartCommunications, Inc. 6.375% 01/05/2026	USD	100,000	77,339	0.08
Total Play Telecomunicaciones SA de CV, 144A 10.5% 31/12/2028	USD	225,000	185,262	0.18
Warnermedia Holdings, Inc. 4.279% 15/03/2032	USD	818,000	718,411	0.69
			2,716,727	**2.64**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	121,000	137,181	0.13
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	125,000	127,999	0.12
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	100,000	52,479	0.05
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	280,000	313,131	0.30
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	100,000	110,663	0.11
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	833,000	905,419	0.89
			1,646,872	**1.60**
Consumer Staples				
Bellis Acquisition Co. plc, Reg. S 8.125% 14/05/2030	GBP	150,000	189,846	0.18
			189,846	**0.18**
Energy				
BP Capital Markets plc 6.45% Perpetual	USD	134,000	137,697	0.13
CrownRock LP, 144A 5.625% 15/10/2025	USD	60,000	59,946	0.06
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	571,000	539,813	0.52
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	128,000	113,934	0.11
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	676,000	574,283	0.57
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	45,000	44,770	0.04
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	380,301	337,626	0.33
Parkland Corp., 144A 5.875% 15/07/2027	USD	65,000	64,127	0.06
Targa Resources Partners LP 5.5% 01/03/2030	USD	70,000	69,585	0.07
Targa Resources Partners LP 4% 15/01/2032	USD	83,000	74,935	0.07
			2,016,716	**1.96**
Financials				
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	451,000	475,119	0.46
Avolon Holdings Funding Ltd., 144A 4.25% 15/04/2026	USD	150,000	145,872	0.14
Avolon Holdings Funding Ltd., 144A 2.528% 18/11/2027	USD	200,000	180,245	0.18
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	318,000	354,948	0.35
Barclays plc 9.25% Perpetual	GBP	237,000	311,335	0.30
BBVA Bancomer SA, Reg. S 5.875% 13/09/2034	USD	200,000	185,487	0.18
CCF Holding SAS, Reg. S 9.25% Perpetual	EUR	200,000	215,661	0.21
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	200,000	221,342	0.22
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	300,000	326,577	0.32
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	400,000	427,838	0.42
Charles Schwab Corp. (The) 4% Perpetual	USD	144,000	123,495	0.12
Charles Schwab Corp. (The) 5.375% Perpetual	USD	20,000	19,794	0.02
Colombia Government Bond 8% 14/11/2035	USD	474,000	489,950	0.48
Colombia Government Bond 8.75% 14/11/2053	USD	403,000	428,425	0.42
FNMA 5.5% 01/09/2053	USD	1,945,320	1,925,260	1.87
FNMA 5.5% 01/10/2053	USD	2,433,504	2,408,410	2.34
FNMA 6.5% 01/10/2053	USD	2,908,457	2,965,779	2.88
FNMA 6% 01/12/2053	USD	2,106,693	2,118,137	2.06
FNMA 7% 01/12/2053	USD	1,596,873	1,643,196	1.60
FNMA 6% 01/02/2054	USD	688,366	692,032	0.67

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNMA 5.5% 01/04/2054	USD	1,162,530	1,150,601	1.12
FNMA 6% 01/04/2054	USD	2,453,404	2,466,480	2.40
Global Aircraft Leasing Co. Ltd., 144A 6.5% 15/09/2024	USD	621,750	596,955	0.58
GNMA 6.5% 20/11/2053	USD	536,480	544,595	0.53
Highlands Holdings Bond Issuer Ltd., 144A 7.625% 15/10/2025	USD	400,000	402,066	0.39
Intesa Sanpaolo SpA, Reg. S 9.125% Perpetual	EUR	200,000	236,833	0.23
Investec plc, Reg. S 10.5% Perpetual	GBP	208,000	278,062	0.27
JPMorgan Chase & Co. 3.65% Perpetual	USD	75,000	71,254	0.07
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	160,000	99,673	0.10
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	300,000	404,040	0.39
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	327,000	352,132	0.34
Panama Government Bond 7.875% 01/03/2057	USD	325,000	341,104	0.33
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	100,000	114,717	0.11
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	104,000	103,869	0.10
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	200,000	215,387	0.21
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	373,000	397,033	0.39
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	187,000	208,591	0.20
Stena International SA, 144A 7.625% 15/02/2031	USD	218,000	223,490	0.22
UMBS 6% 01/11/2053	USD	612,942	616,271	0.60
Voya Financial, Inc. 4.7% 23/01/2048	USD	92,000	79,417	0.08
Wells Fargo & Co. 3.9% Perpetual	USD	43,000	41,224	0.04
			24,602,696	**23.94**
Health Care				
Hologic, Inc., 144A 3.25% 15/02/2029	USD	717,000	645,274	0.63
Kedrion SpA, Reg. S 6.5% 01/09/2029	USD	450,000	413,064	0.40
Organon & Co., 144A 4.125% 30/04/2028	USD	400,000	371,235	0.36
Select Medical Corp., 144A 6.25% 15/08/2026	USD	105,000	105,598	0.10
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	60,000	57,566	0.06
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	15,000	14,675	0.01
Tenet Healthcare Corp. 4.625% 15/06/2028	USD	20,000	19,095	0.02
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	169,000	156,782	0.15
			1,783,289	**1.73**
Industrials				
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	140,000	136,275	0.13
Limak Iskenderun Uluslararasi Liman Isletmeciligi A/S, Reg. S 9.5% 10/07/2036	USD	247,487	228,767	0.23
United Rentals North America, Inc., 144A 6% 15/12/2029	USD	35,000	35,161	0.03
			400,203	**0.39**
Information Technology				
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	664,000	637,061	0.62
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	100,000	107,242	0.10
United Group BV, Reg. S 6.75% 15/02/2031	EUR	100,000	110,021	0.11
Viasat, Inc., 144A 5.625% 15/04/2027	USD	100,000	89,594	0.09
Viasat, Inc., Reg. S 5.625% 15/04/2027	USD	150,000	134,391	0.13
			1,078,309	**1.05**
Materials				
Endeavour Mining plc, Reg. S 5% 14/10/2026	USD	400,000	379,493	0.37
First Quantum Minerals Ltd., 144A 9.375% 01/03/2029	USD	300,000	313,957	0.31
Herens Holdco SARL, 144A 4.75% 15/05/2028	USD	200,000	173,626	0.17
LABL, Inc., 144A 9.5% 01/11/2028	USD	425,000	428,687	0.41

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Portfolio of Investments (continued)

#The security was fair valued.

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
WE Soda Investments Holding plc, Reg. S 9.5% 06/10/2028	USD	399,000	409,524	0.40
			1,705,287	**1.66**
Real Estate				
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	200,000	195,671	0.19
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	119,000	114,030	0.11
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	218,000	235,250	0.23
			544,951	**0.53**
Utilities				
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	100,000	107,788	0.10
			107,788	**0.10**
Total Bonds			**36,792,684**	**35.78**
Total Transferable securities and money market instruments dealt in on another regulated market			**36,792,684**	**35.78**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028#	USD	200,000	–	–
			–	**–**
Total Bonds			**–**	**–**
Total Other transferable securities and money market instruments			**–**	**–**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder GAIA Cat Bond - Class I Accumulation USD	USD	736	1,493,401	1.45
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	9,034	1,050,713	1.02
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	38,880	4,859,984	4.73
			7,404,098	**7.20**
Total Collective Investment Schemes - UCITS			**7,404,098**	**7.20**
Total Authorised UCITS or other collective investment undertakings			**7,404,098**	**7.20**
Total Investments			**101,857,158**	**99.05**
Cash			**1,154,459**	**1.12**
Other assets/(liabilities)			**(181,814)**	**(0.17)**
Total Net Assets			**102,829,803**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,032,903	BRL	5,342,589	02/07/2024	Citibank	67,709	0.07
USD	10,796,387	EUR	10,053,903	30/07/2024	BNP Paribas	19,017	0.02
USD	13,828,401	EUR	12,694,340	30/07/2024	Citibank	220,592	0.21
USD	732,865	EUR	683,387	30/07/2024	J.P. Morgan	302	–
USD	5,939,984	GBP	4,689,826	30/07/2024	BNP Paribas	5,879	0.01
USD	3,661,198	GBP	2,878,716	30/07/2024	Morgan Stanley	18,716	0.02
USD	124,156	MXN	2,076,485	30/07/2024	State Street	11,191	0.01
USD	146,746	SGD	196,945	30/07/2024	BNP Paribas	1,242	–
USD	982,041	BRL	5,342,589	02/08/2024	Goldman Sachs	20,491	0.02
EUR	498,820	USD	535,485	29/08/2024	Citibank	55	–
EUR	180,000	USD	193,240	29/08/2024	J.P. Morgan	11	–
GBP	130,000	USD	164,493	29/08/2024	J.P. Morgan	42	–
MXN	208,441	USD	11,243	29/08/2024	Deutsche Bank	41	–
USD	12,368,010	EUR	11,500,425	29/08/2024	J.P. Morgan	20,989	0.02
USD	6,233,565	GBP	4,906,355	29/08/2024	J.P. Morgan	23,799	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**410,076**	**0.40**
Share Class Hedging							
EUR	48,648,162	USD	52,096,306	31/07/2024	HSBC	55,104	0.05
PLN	33,952,381	USD	8,376,640	31/07/2024	HSBC	46,377	0.05
USD	41,303	EUR	38,475	31/07/2024	HSBC	57	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**101,538**	**0.10**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**511,614**	**0.50**
BRL	5,342,589	USD	985,401	02/07/2024	Goldman Sachs	(20,207)	(0.02)
EUR	80,296	USD	86,103	30/07/2024	Deutsche Bank	(30)	–
USD	508,850	EUR	475,000	30/07/2024	J.P. Morgan	(330)	–
USD	645,805	EUR	603,555	30/07/2024	State Street	(1,181)	(0.01)
USD	155,214	MXN	2,888,823	29/08/2024	HSBC	(1,164)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(22,912)**	**(0.03)**
Share Class Hedging							
EUR	84,444	USD	90,711	31/07/2024	HSBC	(185)	–
HKD	87,572	USD	11,234	31/07/2024	HSBC	(9)	–
PLN	80,575	USD	20,050	31/07/2024	HSBC	(61)	–
SEK	160,679	USD	15,343	31/07/2024	HSBC	(156)	–
USD	509,765	EUR	475,633	31/07/2024	HSBC	(119)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(530)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(23,442)**	**(0.03)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**488,172**	**0.47**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bobl	06/09/2024	2	EUR	249,683	2,130	–
Euro-Schatz	06/09/2024	28	EUR	3,169,751	15,352	0.01
Long Gilt	26/09/2024	1	GBP	124,106	1,442	–
US 2 Year Note	30/09/2024	33	USD	6,744,117	28,102	0.03
US 5 Year Note	30/09/2024	132	USD	14,100,281	164,987	0.16
US 10 Year Note	19/09/2024	151	USD	16,673,703	273,687	0.28
US Ultra Bond	19/09/2024	15	USD	1,907,344	81,729	0.08
Total Unrealised Gain on Financial Futures Contracts - Assets					**567,429**	**0.56**
Euro-Bund	06/09/2024	(6)	EUR	848,221	(8,350)	(0.01)
Euro-Buxl	06/09/2024	(1)	EUR	140,642	(3,242)	–
US 30 Year Bond	19/09/2024	(24)	USD	2,868,750	(87,748)	(0.09)
US 10 Year Ultra Note	19/09/2024	(65)	USD	7,423,203	(133,351)	(0.13)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(232,691)**	**(0.23)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**334,738**	**0.33**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
200,000	EUR	Morgan Stanley	Deutsche Bank Aktiengesellschaft 5.125% 31/08/2017	Sell	1.00%	20/06/2028	2,996	–
Total Market Value on Credit Default Swap Contracts - Assets							**2,996**	**–**
150,000	EUR	BNP Paribas	Grifols SA 3.2% 0	Sell	5.00%	20/12/2028	(7,212)	–
360,000	EUR	BNP Paribas	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2027	(10,464)	(0.01)
1,500,000	USD	Morgan Stanley	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/06/2025	(11,119)	(0.01)
524,708	USD	Barclays	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/12/2028	(8,108)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(36,903)**	**(0.03)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(33,907)**	**(0.03)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
5,488,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(32,060)	(0.03)
5,488,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.05	21/02/2029	(29,071)	(0.03)
2,224,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 3.927	15/02/2029	(24,064)	(0.02)
1,357,000	USD	Morgan Stanley	Pay fixed 3.73 Receive floating SOFR 1 day	21/02/2054	(10,584)	(0.01)
1,357,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(9,110)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(104,889)**	**(0.10)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(104,889)**	**(0.10)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit High Income

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
2,947,000	USD	Morgan Stanley	Pay fixed 2.443% Receive floating USCPI 1 month	21/12/2033	30,100	0.03
Total Market Value on Inflation Rate Swap Contracts - Assets					**30,100**	**0.03**
1,806,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(4,344)	(0.01)
716,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.141	15/12/2033	(2,595)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(6,939)**	**(0.01)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**23,161**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, Reg. S 2.25% 15/01/2025	EUR	1,002,000	1,046,120	0.02
Altice Financing SA, Reg. S 4.25% 15/08/2029	EUR	453,000	367,478	0.01
America Movil SAB de CV 6.125% 30/03/2040	USD	270,000	283,366	0.01
America Movil SAB de CV 4.375% 16/07/2042	USD	470,000	405,730	0.01
British Telecommunications plc, Reg. S 5.125% 03/10/2054	EUR	1,642,000	1,765,908	0.04
British Telecommunications plc, Reg. S 1.874% 18/08/2080	EUR	1,563,000	1,627,179	0.04
CK Hutchison Group Telecom Finance SA, Reg. S 2.625% 17/10/2034	GBP	3,400,000	3,154,882	0.07
Comcast Corp. 0% 14/09/2026	EUR	2,300,000	2,286,080	0.05
Globe Telecom, Inc., Reg. S 4.2% Perpetual	USD	400,000	386,228	0.01
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	2,126,000	2,384,403	0.06
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	500,000	496,197	0.01
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	1,439,000	1,527,402	0.04
Ooredoo International Finance Ltd., Reg. S 5% 19/10/2025	USD	310,000	308,805	0.01
Orange SA, Reg. S 0% 04/09/2026	EUR	4,000,000	3,978,949	0.09
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	1,339,000	1,562,250	0.04
TalkTalk Telecom Group Ltd., Reg. S 3.875% 20/02/2025	GBP	1,667,000	1,885,903	0.04
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	5,700,000	6,384,627	0.15
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	1,570,380	1,264,837	0.03
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	1,325,000	1,500,964	0.04
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	1,310,000	1,549,982	0.04
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	1,793,000	2,097,983	0.05
Telefonica Emisiones SA, Reg. S 5.375% 02/02/2026	GBP	800,000	1,013,725	0.02
Telefonica Europe BV, Reg. S 2.88% Perpetual	EUR	2,100,000	2,105,670	0.05
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	1,200,000	1,396,824	0.03
Tencent Holdings Ltd., Reg. S 3.925% 19/01/2038	USD	350,000	297,186	0.01
Virgin Media Finance plc, Reg. S 3.75% 15/07/2030	EUR	100,000	90,861	–
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	580,000	528,212	0.01
Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	834,000	899,467	0.02
Virgin Media Secured Finance plc, Reg. S 4.125% 15/08/2030	GBP	979,000	1,031,853	0.02
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	378,000	315,156	0.01
Vmed O2 UK Financing I plc, Reg. S 4% 31/01/2029	GBP	1,437,000	1,574,880	0.04
Vodafone Group plc, Reg. S 6.25% 03/10/2078	USD	551,000	550,565	0.01
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	800,000	775,453	0.02
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	24,713,000	26,399,961	0.63
WPP Finance SA, Reg. S 4.125% 30/05/2028	EUR	3,200,000	3,479,048	0.08
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	590,000	533,429	0.01
			77,257,563	**1.82**
Consumer Discretionary				
Alibaba Group Holding Ltd. 4.2% 06/12/2047	USD	1,260,000	1,012,356	0.02
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	1,484,000	1,682,450	0.04
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	690,000	691,416	0.02
BorgWarner, Inc. 1% 19/05/2031	EUR	4,000,000	3,519,776	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	866,000	1,111,873	0.03
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	603,000	666,547	0.02
Compass Group plc, Reg. S 3.85% 26/06/2026	GBP	200,000	248,604	0.01
Flutter Treasury Designated Activity Co., Reg. S 5% 29/04/2029	EUR	4,609,000	5,018,978	0.12
Forvia SE, Reg. S 3.75% 15/06/2028	EUR	100,000	103,370	–
Geely Automobile Holdings Ltd., Reg. S 4% Perpetual	USD	500,000	494,219	0.01
Haidilao International Holding Ltd., Reg. S 2.15% 14/01/2026	USD	600,000	567,687	0.01
Home Depot, Inc. (The) 5.15% 25/06/2026	USD	2,580,000	2,585,106	0.06
Home Depot, Inc. (The) 5.4% 25/06/2064	USD	3,661,000	3,638,102	0.09
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	3,267,000	1,608,769	0.04
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	8,142,000	10,522,705	0.25
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	5,500,000	6,497,629	0.15
JD.com, Inc. 4.125% 14/01/2050	USD	250,000	197,174	–
Johnson Electric Holdings Ltd., Reg. S 4.125% 30/07/2024	USD	250,000	249,659	0.01
Kering SA, Reg. S 1.25% 10/05/2026	EUR	2,000,000	2,057,527	0.05
Kering SA, Reg. S 5.125% 23/11/2026	GBP	200,000	253,403	0.01
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	550,000	597,613	0.01
Lottomatica SpA, Reg. S 7.05% 01/06/2031	EUR	1,909,000	2,076,088	0.05
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.375% 21/10/2025	EUR	2,500,000	2,673,443	0.06
Meituan, Reg. S 3.05% 28/10/2030	USD	500,000	433,748	0.01
Melco Resorts Finance Ltd., Reg. S 5.25% 26/04/2026	USD	860,000	832,879	0.02
Mercedes-Benz International Finance BV, Reg. S 3.25% 15/09/2027	EUR	2,435,000	2,600,693	0.06
MGM China Holdings Ltd., Reg. S 5.25% 18/06/2025	USD	750,000	741,936	0.02
Mohawk Industries, Inc. 5.85% 18/09/2028	USD	1,900,000	1,943,847	0.05
Multiversity SRL, Reg. S 8.115% 30/10/2028	EUR	503,000	541,894	0.01
Odyssey Europe Holdco SARL, Reg. S 9% 31/12/2025	EUR	591,000	616,849	0.01
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	1,696,000	1,929,381	0.05
Prosus NV, Reg. S 3.68% 21/01/2030	USD	400,000	356,754	0.01
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	1,608,000	1,403,972	0.03
Prosus NV, Reg. S 4.987% 19/01/2052	USD	550,000	435,457	0.01
RCI Banque SA, Reg. S 3.75% 04/10/2027	EUR	1,090,000	1,164,600	0.03
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	4,500,000	4,998,298	0.12
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	300,000	320,885	0.01
Sands China Ltd., STEP 5.125% 08/08/2025	USD	850,000	843,327	0.02
Tapestry, Inc. 7.85% 27/11/2033	USD	18,068,000	19,126,555	0.45
Wynn Macau Ltd., 144A 5.5% 15/01/2026	USD	550,000	538,375	0.01
Wynn Macau Ltd., Reg. S 5.5% 15/01/2026	USD	200,000	195,773	–
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	1,040,000	992,240	0.02
ZF Finance GmbH, Reg. S 5.75% 03/08/2026	EUR	1,300,000	1,429,051	0.03
			89,521,008	**2.11**
Consumer Staples				
Kerry Group Financial Services Unltd Co., Reg. S 2.375% 10/09/2025	EUR	1,000,000	1,054,902	0.02
Nestle Capital Corp., Reg. S 4.75% 22/03/2036	GBP	1,100,000	1,374,648	0.03
Nestle Holdings, Inc., Reg. S 5.25% 21/09/2026	GBP	100,000	127,669	–
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	766,000	824,918	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Procter & Gamble Co. (The) 2.8% 25/03/2027	USD	1,400,000	1,333,746	0.03
Procter & Gamble Co. (The) 3% 25/03/2030	USD	4,300,000	3,970,831	0.10
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	1,037,000	1,106,828	0.03
			9,793,542	**0.23**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	4,800,000	5,327,879	0.13
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	6,704,000	7,713,444	0.17
BG Energy Capital plc, Reg. S 5.125% 01/12/2025	GBP	1,500,000	1,891,923	0.04
BG Energy Capital plc, Reg. S 5% 04/11/2036	GBP	2,200,000	2,757,083	0.07
BP Capital Markets America, Inc. 3.543% 06/04/2027	USD	800,000	770,779	0.02
Chevron Corp. 2.954% 16/05/2026	USD	800,000	770,807	0.02
Chevron USA, Inc. 1.018% 12/08/2027	USD	2,800,000	2,494,803	0.06
Ecopetrol SA 8.875% 13/01/2033	USD	635,000	658,772	0.02
Ecopetrol SA 8.375% 19/01/2036	USD	406,000	401,023	0.01
EIG Pearl Holdings SARL, Reg. S 4.387% 30/11/2046	USD	530,000	421,170	0.01
Eni USA, Inc. 7.3% 15/11/2027	USD	2,300,000	2,446,239	0.06
EnLink Midstream LLC 5.375% 01/06/2029	USD	205,000	200,842	–
Exxon Mobil Corp. 1.408% 26/06/2039	EUR	6,900,000	5,325,475	0.13
Exxon Mobil Corp. 4.114% 01/03/2046	USD	5,300,000	4,436,764	0.10
Gran Tierra Energy International Holdings Ltd., Reg. S 6.25% 15/02/2025	USD	200,000	191,701	–
Greensaif Pipelines Bidco SARL, Reg. S 6.129% 23/02/2038	USD	220,000	225,547	0.01
Greensaif Pipelines Bidco SARL, Reg. S 6.51% 23/02/2042	USD	220,000	231,074	0.01
KazMunayGas National Co. JSC, Reg. S 5.375% 24/04/2030	USD	350,000	342,278	0.01
KazMunayGas National Co. JSC, Reg. S 5.75% 19/04/2047	USD	400,000	350,663	0.01
KazMunayGas National Co. JSC, Reg. S 6.375% 24/10/2048	USD	400,000	379,144	0.01
Kosmos Energy Ltd., Reg. S 7.125% 04/04/2026	USD	279,000	276,764	0.01
Kosmos Energy Ltd., Reg. S 7.5% 01/03/2028	USD	1,050,000	1,005,329	0.02
National Gas Transmission plc, Reg. S 5.75% 05/04/2035	GBP	100,000	127,455	–
Repsol International Finance BV, Reg. S 3.75% Perpetual	EUR	4,631,000	4,897,890	0.12
Repsol International Finance BV, Reg. S 4.247% Perpetual	EUR	1,399,000	1,473,902	0.03
Saudi Arabian Oil Co., Reg. S 4.25% 16/04/2039	USD	310,000	271,185	0.01
Saudi Arabian Oil Co., Reg. S 3.25% 24/11/2050	USD	620,000	419,034	0.01
Southwestern Energy Co. 4.75% 01/02/2032	USD	761,000	701,765	0.02
Thaioil Treasury Center Co. Ltd., Reg. S 4.875% 23/01/2043	USD	400,000	351,918	0.01
TotalEnergies Capital SA 5.638% 05/04/2064	USD	300,000	302,574	0.01
Trident Energy Finance plc, Reg. S 12.5% 30/11/2029	USD	210,000	216,385	0.01
Valero Energy Corp. 3.4% 15/09/2026	USD	1,200,000	1,151,507	0.03
Var Energi ASA, Reg. S 7.862% 15/11/2083	EUR	1,125,000	1,308,510	0.03
Viridien, Reg. S 7.75% 01/04/2027	EUR	542,000	560,115	0.01
Wintershall Dea Finance 2 BV, Reg. S 2.499% Perpetual	EUR	9,600,000	9,630,337	0.22
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	14,600,000	13,897,299	0.32
Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028	EUR	2,400,000	2,307,152	0.05
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	5,000,000	4,521,819	0.11
			80,758,350	**1.91**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	22,300,000	24,159,213	0.57
Abu Dhabi Commercial Bank PJSC, Reg. S 5.5% 12/01/2029	USD	220,000	223,074	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Abu Dhabi Government Bond, Reg. S 3.125% 11/10/2027	USD	1,286,000	1,218,150	0.03
Abu Dhabi Government Bond, Reg. S 3.875% 16/04/2050	USD	1,610,000	1,290,751	0.03
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	15,452,000	18,181,525	0.43
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	7,990,000	8,619,087	0.20
Africa Finance Corp., Reg. S 3.75% 30/10/2029	USD	310,000	275,375	0.01
AIA Group Ltd., Reg. S 3.2% 16/09/2040	USD	1,000,000	741,493	0.02
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	4,700,000	5,020,611	0.12
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	2,270,000	2,588,661	0.06
AIB Group plc, Reg. S 6.25% Perpetual	EUR	1,770,000	1,896,452	0.04
Allianz Finance II BV, Reg. S 3.25% 04/12/2029	EUR	900,000	964,187	0.02
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	2,000,000	2,206,395	0.05
Apollo Global Management, Inc. 5.8% 21/05/2054	USD	3,300,000	3,298,103	0.08
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	4,000,000	4,412,037	0.10
Asahi Mutual Life Insurance Co., Reg. S 4.1% Perpetual	USD	200,000	175,469	–
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	2,000,000	2,106,958	0.05
Athene Global Funding, Reg. S 0.832% 08/01/2027	EUR	1,400,000	1,392,189	0.03
Athene Global Funding, Reg. S 5.15% 28/07/2027	GBP	500,000	629,128	0.01
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	6,050,000	5,800,959	0.14
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	5,000,000	5,665,059	0.13
Australia & New Zealand Banking Group Ltd., Reg. S 6.75% Perpetual	USD	500,000	503,574	0.01
Azerbaijan Government Bond, Reg. S 5.125% 01/09/2029	USD	367,000	357,983	0.01
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	4,730,000	4,046,450	0.10
Bahamas Government Bond, Reg. S 6% 21/11/2028	USD	1,330,000	1,175,388	0.03
Bahamas Government Bond, Reg. S 8.95% 15/10/2032	USD	690,000	647,738	0.02
Bahrain Government Bond, Reg. S 7% 26/01/2026	USD	830,000	840,228	0.02
Bahrain Government Bond, Reg. S 6.75% 20/09/2029	USD	884,000	898,776	0.02
Bahrain Government Bond, Reg. S 7.375% 14/05/2030	USD	690,000	720,208	0.02
Bahrain Government Bond, Reg. S 5.625% 30/09/2031	USD	820,000	773,512	0.02
Bahrain Government Bond, Reg. S 5.625% 18/05/2034	USD	1,073,000	967,454	0.02
Banco Bilbao Vizcaya Argentaria SA, Reg. S 5.75% 15/09/2033	EUR	1,800,000	2,013,314	0.05
Banco Bilbao Vizcaya Argentaria SA, Reg. S 8.25% 30/11/2033	GBP	400,000	540,235	0.01
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	9,900,000	10,402,100	0.25
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	7,700,000	8,385,007	0.20
Banco de Sabadell SA, Reg. S 2% 17/01/2030	EUR	500,000	525,852	0.01
Banco Internacional del Peru SAA Interbank, Reg. S 4% 08/07/2030	USD	530,000	514,714	0.01
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	348,000	343,298	0.01
Banco Nacional de Comercio Exterior SNC, Reg. S 4.375% 14/10/2025	USD	1,430,000	1,412,344	0.03
Banco Santander SA 6.35% 14/03/2034	USD	600,000	605,233	0.01
Banco Santander SA 1.722% 14/09/2027	USD	2,200,000	2,019,782	0.05
Banco Santander SA 4.175% 24/03/2028	USD	200,000	192,991	–
Banco Santander SA, Reg. S 3.125% 06/10/2026	GBP	600,000	736,057	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Santander SA, Reg. S 3.5% 09/01/2028	EUR	2,300,000	2,453,503	0.06
Banco Santander SA, Reg. S 4.75% 30/08/2028	GBP	1,300,000	1,622,597	0.04
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	700,000	782,660	0.02
Bangkok Bank PCL, Reg. S 3.466% 23/09/2036	USD	500,000	419,469	0.01
Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	400,000	389,985	0.01
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	4,622,000	4,832,255	0.11
Bank of America Corp., Reg. S 1.662% 25/04/2028	EUR	900,000	916,582	0.02
Bank of America Corp., Reg. S 1.667% 02/06/2029	GBP	1,200,000	1,333,178	0.03
Bank of East Asia Ltd. (The), Reg. S 4% 29/05/2030	USD	250,000	244,589	0.01
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	3,745,000	4,306,999	0.10
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	4,800,000	5,073,157	0.12
Barclays plc 5.304% 09/08/2026	USD	200,000	198,800	–
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	2,000,000	2,113,424	0.05
Barclays plc, Reg. S 6.369% 31/01/2031	GBP	1,600,000	2,093,126	0.05
Barclays plc, Reg. S 8.407% 14/11/2032	GBP	3,900,000	5,207,953	0.12
Belfius Bank SA, Reg. S 3.625% Perpetual	EUR	7,800,000	7,956,401	0.19
BNP Paribas SA, 144A 4.625% Perpetual	USD	505,000	455,964	0.01
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	8,200,000	8,945,130	0.21
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	7,800,000	7,755,691	0.18
BPER Banca SpA, Reg. S 8.375% Perpetual	EUR	640,000	710,882	0.02
Brazil Government Bond 10% 01/01/2029	BRL	19,362,900	34,473,456	0.81
Brazil Government Bond 4.5% 30/05/2029	USD	228,000	215,104	0.01
Brazil Government Bond 6% 20/10/2033	USD	3,690,000	3,574,337	0.08
Brazil Government Bond 5.625% 07/01/2041	USD	680,000	603,764	0.01
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	490,735	532,652	0.01
Caixa Economica Montepio Geral Caixa Economica Bancaria SA, Reg. S 5.625% 29/05/2028	EUR	400,000	429,445	0.01
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	2,900,000	3,153,456	0.07
CaixaBank SA, Reg. S 6.25% 23/02/2033	EUR	2,300,000	2,594,919	0.06
Canadian Imperial Bank of Commerce, Reg. S 1.875% 27/01/2026	GBP	400,000	480,790	0.01
Caterpillar Financial Services Corp. 4.85% 27/02/2029	USD	1,400,000	1,404,113	0.03
CDBL Funding 1, Reg. S 4.25% 02/12/2024	USD	600,000	596,166	0.01
Channel Link Enterprises Finance plc, Reg. S 2.706% 30/06/2050	EUR	3,570,000	3,574,310	0.08
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	7,550,000	7,892,021	0.19
Clearstream Banking AG, Reg. S 0% 01/12/2025	EUR	3,500,000	3,561,099	0.08
Close Brothers Finance plc, Reg. S 1.625% 03/12/2030	GBP	4,000,000	3,913,511	0.09
Close Brothers Group plc, Reg. S 7.75% 14/06/2028	GBP	7,000,000	9,094,140	0.21
Close Brothers Group plc, Reg. S 2% 11/09/2031	GBP	6,896,000	7,503,308	0.18
Colombia Government Bond 8% 20/04/2033	USD	1,060,000	1,103,775	0.03
Commerzbank AG, Reg. S 6.125% Perpetual	EUR	6,600,000	7,009,661	0.17
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	7,000,000	7,489,229	0.18
Cooperatieve Rabobank UA, Reg. S 0.375% 01/12/2027	EUR	3,800,000	3,763,931	0.09
Co-Operative Bank Holdings plc (The), Reg. S 9% 27/11/2025	GBP	1,777,000	2,274,329	0.05
Co-Operative Bank Holdings plc (The), Reg. S 6% 06/04/2027	GBP	5,757,000	7,289,572	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Co-Operative Bank Holdings plc (The), Reg. S 11.75% 22/05/2034	GBP	2,672,000	4,033,464	0.10
Costa Rica Government Bond, Reg. S 6.55% 03/04/2034	USD	655,000	675,653	0.02
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	7,633,000	9,732,155	0.23
Credit Agricole SA, Reg. S 5.75% 29/11/2027	GBP	1,000,000	1,270,976	0.03
Credit Agricole SA, Reg. S 0.625% 12/01/2028	EUR	7,600,000	7,523,856	0.18
Crelan SA, Reg. S 6% 28/02/2030	EUR	12,000,000	13,689,844	0.32
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	3,200,000	3,474,222	0.08
Dah Sing Bank Ltd., Reg. S 3% 02/11/2031	USD	250,000	233,726	0.01
Danske Bank A/S, Reg. S 4.625% 13/04/2027	GBP	200,000	250,962	0.01
DBS Group Holdings Ltd., Reg. S 3.3% Perpetual	USD	750,000	736,313	0.02
Deutsche Bank AG, Reg. S 4.125% 04/04/2030	EUR	2,500,000	2,664,481	0.06
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	12,600,000	11,739,609	0.28
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	400,000	431,476	0.01
Deutsche Bank AG, Reg. S 10% Perpetual	EUR	6,000,000	6,917,394	0.16
Development Bank of Kazakhstan JSC, Reg. S 5.75% 12/05/2025	USD	253,000	252,587	0.01
DIB Sukuk Ltd., Reg. S 5.493% 30/11/2027	USD	1,460,000	1,473,689	0.03
Dominican Republic Government Bond, 144A 6.85% 27/01/2045	USD	750,000	746,757	0.02
Dominican Republic Government Bond, Reg. S 6.875% 29/01/2026	USD	850,000	863,813	0.02
Dominican Republic Government Bond, Reg. S 5.95% 25/01/2027	USD	720,000	718,868	0.02
Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029	USD	770,000	746,891	0.02
Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031	USD	712,000	735,723	0.02
Dominican Republic Government Bond, Reg. S 6% 22/02/2033	USD	260,000	253,110	0.01
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	300,000	317,082	0.01
Emirates NBD Bank PJSC, Reg. S 5.625% 21/10/2027	USD	1,480,000	1,504,604	0.04
Emirates NBD Bank PJSC, Reg. S 6.125% Perpetual	USD	600,000	601,898	0.01
EQT AB, Reg. S 2.875% 06/04/2032	EUR	19,973,000	19,412,403	0.46
Equitable Financial Life Global Funding, Reg. S 6.375% 02/06/2028	GBP	100,000	132,063	–
Erste&Steiermaerk-ische Banka dd, Reg. S 4.875% 31/01/2029	EUR	12,700,000	13,847,816	0.33
FinecoBank Banca Fineco SpA, Reg. S 0.5% 21/10/2027	EUR	1,944,000	1,930,748	0.05
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	6,400,000	7,014,224	0.17
First Abu Dhabi Bank PJSC, Reg. S 6.32% 04/04/2034	USD	764,000	780,785	0.02
First Abu Dhabi Bank PJSC, Reg. S 4.5% Perpetual	USD	1,240,000	1,197,390	0.03
Ford Motor Credit Co. LLC 4.687% 09/06/2025	USD	2,300,000	2,274,939	0.05
Ford Motor Credit Co. LLC 4.165% 21/11/2028	EUR	200,000	214,192	0.01
Gaci First Investment Co., Reg. S 5% 29/01/2029	USD	450,000	444,755	0.01
Gaci First Investment Co., Reg. S 5.25% 29/01/2034	USD	450,000	444,243	0.01
Gaci First Investment Co., Reg. S 5.375% 29/01/2054	USD	931,000	828,779	0.02
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	2,013,000	2,523,173	0.06
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	1,697,000	1,213,742	0.03
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	207,000	208,609	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
General Motors Financial Co., Inc., Reg. S 5.5% 12/01/2030	GBP	1,200,000	1,515,830	0.04
Global Payments, Inc. 4.875% 17/03/2031	EUR	1,613,000	1,786,526	0.04
Goldman Sachs Group, Inc. (The), Reg. S 3.625% 29/10/2029	GBP	200,000	237,974	0.01
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	7,939,000	9,141,881	0.22
GTCR W Dutch Finance Sub BV, Reg. S 8.5% 15/01/2031	GBP	2,171,000	2,949,501	0.07
Guatemala Government Bond, Reg. S 5.25% 10/08/2029	USD	730,000	705,724	0.02
Guatemala Government Bond, Reg. S 4.9% 01/06/2030	USD	1,649,000	1,569,454	0.04
Guatemala Government Bond, Reg. S 5.375% 24/04/2032	USD	520,000	495,823	0.01
Guatemala Government Bond, Reg. S 7.05% 04/10/2032	USD	1,227,000	1,290,957	0.03
Guatemala Government Bond, Reg. S 6.6% 13/06/2036	USD	650,000	655,496	0.02
Hamburg Commercial Bank AG, Reg. S 4.875% 30/03/2027	EUR	5,900,000	6,421,757	0.15
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	2,500,000	2,728,317	0.06
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	4,500,000	5,362,760	0.13
HSBC Holdings plc 2.099% 04/06/2026	USD	1,700,000	1,644,450	0.04
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	4,600,000	4,855,568	0.11
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	3,900,000	4,432,507	0.10
Hungary Government Bond, Reg. S 6.125% 22/05/2028	USD	1,470,000	1,499,087	0.04
Hungary Government Bond, Reg. S 5.25% 16/06/2029	USD	1,439,000	1,416,710	0.03
Hungary Government Bond, Reg. S 6.25% 22/09/2032	USD	1,699,000	1,757,072	0.04
Hungary Government Bond, Reg. S 6.75% 25/09/2052	USD	260,000	279,151	0.01
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	2,100,000	2,194,243	0.05
Indonesia Government Bond 4.85% 11/01/2033	USD	592,000	580,108	0.01
ING Groep NV 1.726% 01/04/2027	USD	1,000,000	936,241	0.02
ING Groep NV 6.083% 11/09/2027	USD	1,531,000	1,549,600	0.04
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	8,100,000	8,892,082	0.21
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	19,173,000	19,185,717	0.45
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	24,262,000	22,977,001	0.54
Intesa Sanpaolo SpA, Reg. S 8.505% 20/09/2032	GBP	7,492,000	10,304,290	0.24
Investec plc, Reg. S 2.625% 04/01/2032	GBP	12,115,000	13,688,877	0.32
Investec plc, Reg. S 9.125% 06/03/2033	GBP	4,913,000	6,607,821	0.16
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	2,082,000	2,026,737	0.05
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	900,000	800,051	0.02
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	693,000	673,752	0.02
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	776,959	725,534	0.02
Jefferies Financial Group, Inc. 5.875% 21/07/2028	USD	2,400,000	2,428,988	0.06
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	4,488,000	4,783,908	0.11
Jerrold Finco plc, Reg. S 5.25% 15/01/2027	GBP	1,145,000	1,408,851	0.03
John Deere Bank SA 3.3% 15/10/2029	EUR	1,857,000	1,984,639	0.05
Just Group plc, Reg. S 5% Perpetual	GBP	2,031,000	1,941,093	0.05
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	2,284,000	2,832,648	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
KBC Group NV, Reg. S 6.151% 19/03/2034	GBP	1,200,000	1,520,834	0.04
KEB Hana Bank, Reg. S 3.5% Perpetual	USD	500,000	469,955	0.01
Kyobo Life Insurance Co. Ltd., Reg. S 5.9% 15/06/2052	USD	400,000	402,148	0.01
Lloyds Banking Group plc 4.716% 11/08/2026	USD	4,873,000	4,820,732	0.11
Lloyds Banking Group plc 1.627% 11/05/2027	USD	2,400,000	2,231,711	0.05
Lloyds Banking Group plc 8.5% Perpetual	GBP	9,439,000	12,232,348	0.29
Lloyds Banking Group plc, Reg. S 2.707% 03/12/2035	GBP	383,000	395,891	0.01
Macquarie Bank Ltd., Reg. S 6.125% Perpetual	USD	200,000	197,271	–
Manufacturers & Traders Trust Co. 4.7% 27/01/2028	USD	500,000	483,360	0.01
MassMutual Global Funding II, Reg. S 5% 12/12/2027	GBP	100,000	127,173	–
mBank SA, Reg. S 0.966% 21/09/2027	EUR	27,900,000	27,229,967	0.64
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	8,150,000	8,977,077	0.21
Metro Bank Holdings plc, Reg. S 14% 30/04/2034	GBP	161,000	149,910	–
Mexican Bonos 3.5% 12/02/2034	USD	4,145,000	3,397,803	0.08
Mexican Bonos 6.75% 27/09/2034	USD	2,500,000	2,625,097	0.06
Mexico Government Bond 6.35% 09/02/2035	USD	740,000	750,300	0.02
MGIC Investment Corp. 5.25% 15/08/2028	USD	2,500,000	2,431,759	0.06
Mirae Asset Securities Co. Ltd., Reg. S 5.875% 26/01/2027	USD	400,000	399,563	0.01
Morgan Stanley 4.813% 25/10/2028	EUR	7,800,000	8,658,337	0.20
Morgan Stanley 5.789% 18/11/2033	GBP	300,000	391,708	0.01
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	590,000	610,281	0.01
Muang Thai Life Assurance PCL, Reg. S 3.552% 27/01/2037	USD	200,000	188,766	–
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 1.25% 26/05/2041	EUR	6,100,000	5,469,271	0.13
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	452,000	489,055	0.01
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	8,150,000	9,001,613	0.21
NBK Tier 1 Financing 2 Ltd., Reg. S 4.5% Perpetual	USD	300,000	290,412	0.01
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	10,300,000	11,801,774	0.28
NN Group NV, Reg. S 6.375% Perpetual	EUR	15,044,000	16,158,653	0.38
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	17,600,000	18,746,373	0.44
Nordea Bank Abp, Reg. S 6% 02/06/2026	GBP	1,100,000	1,397,915	0.03
Nordea Bank Abp, Reg. S 4.375% 06/09/2026	EUR	2,100,000	2,263,022	0.05
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	4,300,000	4,722,832	0.11
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	6,000,000	6,455,661	0.15
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	5,800,000	6,480,539	0.15
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	2,720,000	2,726,026	0.06
Oman Government Bond, Reg. S 6.75% 17/01/2048	USD	2,674,000	2,736,792	0.06
OneMain Finance Corp. 3.875% 15/09/2028	USD	371,000	332,467	0.01
OneMain Finance Corp. 5.375% 15/11/2029	USD	770,000	722,744	0.02
OneMain Finance Corp. 4% 15/09/2030	USD	301,000	258,289	0.01
OSB Group plc, Reg. S 9.5% 07/09/2028	GBP	9,660,000	13,083,822	0.31
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	2,500,000	3,367,000	0.08
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	260,000	266,812	0.01
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	12,598,000	13,855,032	0.33
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	600,000	629,677	0.01
PACCAR Financial Europe BV, Reg. S 0% 01/03/2026	EUR	3,500,000	3,539,822	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pacific Life Global Funding II, Reg. S 5.375% 30/11/2028	GBP	300,000	387,008	0.01
Panama Government Bond 6.4% 14/02/2035	USD	970,000	926,969	0.02
Panama Government Bond 6.7% 26/01/2036	USD	950,000	930,335	0.02
Paraguay Government Bond, Reg. S 5% 15/04/2026	USD	310,000	306,702	0.01
Paraguay Government Bond, Reg. S 5.85% 21/08/2033	USD	1,556,000	1,550,637	0.04
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	200,000	193,682	–
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	9,784,000	11,049,735	0.26
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	809,000	933,687	0.02
Peru Government Bond 2.783% 23/01/2031	USD	1,370,000	1,180,531	0.03
Peru Government Bond 6.55% 14/03/2037	USD	1,150,000	1,240,220	0.03
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	USD	880,000	872,282	0.02
Perusahaan Penerbit SBSN Indonesia III, Reg. S 2.8% 23/06/2030	USD	1,020,000	893,860	0.02
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.7% 06/06/2032	USD	306,000	295,219	0.01
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.55% 09/06/2051	USD	870,000	634,350	0.01
Philippine Government Bond 4.625% 17/07/2028	USD	1,120,000	1,103,329	0.03
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	1,900,000	2,510,446	0.06
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	610,000	678,244	0.02
PNC Bank NA 3.25% 01/06/2025	USD	1,700,000	1,665,795	0.04
Poland Government Bond 5.5% 16/11/2027	USD	1,191,000	1,215,957	0.03
Poland Government Bond 5.75% 16/11/2032	USD	1,370,000	1,424,556	0.03
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	1,635,000	1,758,034	0.04
Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	1,200,000	1,067,421	0.03
Qatar Government Bond, Reg. S 3.25% 02/06/2026	USD	260,000	251,654	0.01
Qatar Government Bond, Reg. S 3.75% 16/04/2030	USD	1,805,000	1,721,034	0.04
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	680,000	639,961	0.02
QNB Finance Ltd. 6.589% 02/04/2029	USD	200,000	201,508	–
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,500,000	1,615,405	0.04
Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028	EUR	3,200,000	3,578,641	0.08
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	4,000,000	3,870,602	0.09
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	13,200,000	14,149,118	0.33
RenaissanceRe Holdings Ltd. 5.75% 05/06/2033	USD	5,000,000	5,045,777	0.12
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	8,606,000	11,893,996	0.28
Romania Government Bond, Reg. S 1.75% 13/07/2030	EUR	3,829,000	3,349,929	0.08
Romania Government Bond, Reg. S 6% 25/05/2034	USD	1,022,000	1,006,091	0.02
Romania Government Bond, Reg. S 4% 14/02/2051	USD	1,040,000	722,145	0.02
Romania Government Bond, Reg. S 7.625% 17/01/2053	USD	970,000	1,054,220	0.02
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	2,990,000	2,770,070	0.07
Santander Consumer Bank AG, Reg. S 4.5% 30/06/2026	EUR	3,200,000	3,475,160	0.08
Santander UK Group Holdings plc 6.833% 21/11/2026	USD	2,200,000	2,230,941	0.05
Santander UK Group Holdings plc, Reg. S 7.098% 16/11/2027	GBP	700,000	911,981	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Santander UK Group Holdings plc, Reg. S 7.482% 29/08/2029	GBP	900,000	1,211,920	0.03
Saudi Government Bond, Reg. S 4.75% 18/01/2028	USD	2,257,000	2,234,893	0.05
Saudi Government Bond, Reg. S 5.5% 25/10/2032	USD	1,170,000	1,197,191	0.03
Saudi Government Bond, Reg. S 5.75% 16/01/2054	USD	650,000	637,446	0.02
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	1,430,000	1,204,900	0.03
Senegal Government Bond, Reg. S 6.75% 13/03/2048	USD	800,000	580,787	0.01
Serbia Government Bond, Reg. S 6.25% 26/05/2028	USD	444,000	449,966	0.01
Serbia Government Bond, Reg. S 6.5% 26/09/2033	USD	1,520,000	1,545,426	0.04
Shell International Finance BV, Reg. S 1.75% 10/09/2052	GBP	900,000	560,587	0.01
Sherwood Financing plc, Reg. S 4.5% 15/11/2026	EUR	1,882,000	1,764,785	0.04
Shinhan Financial Group Co. Ltd., Reg. S 2.875% Perpetual	USD	300,000	282,693	0.01
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	4,900,000	5,251,357	0.12
South Africa Government Bond 5.875% 16/09/2025	USD	480,000	478,774	0.01
South Africa Government Bond 4.85% 27/09/2027	USD	510,000	490,876	0.01
South Africa Government Bond 4.3% 12/10/2028	USD	1,330,000	1,224,651	0.03
South Africa Government Bond 4.85% 30/09/2029	USD	600,000	551,927	0.01
South Africa Government Bond 6.25% 08/03/2041	USD	660,000	566,389	0.01
South Africa Government Bond 5% 12/10/2046	USD	660,000	467,647	0.01
South Africa Government Bond 6.3% 22/06/2048	USD	710,000	580,837	0.01
South Africa Government Bond 7.3% 20/04/2052	USD	540,000	490,559	0.01
Standard Chartered plc, Reg. S 6.301% 09/01/2029	USD	200,000	204,697	–
Standard Chartered plc, Reg. S 6.097% 11/01/2035	USD	750,000	767,390	0.02
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	9,000,000	9,753,525	0.23
TMBThanachart Bank PCL, Reg. S 4.9% Perpetual	USD	400,000	398,200	0.01
Toyota Motor Credit Corp. 5.4% 20/11/2026	USD	1,600,000	1,612,913	0.04
Trinidad & Tobago Government Bond, Reg. S 6.4% 26/06/2034	USD	644,000	646,679	0.02
Turkiye Government Bond 8.6% 24/09/2027	USD	310,000	327,475	0.01
Turkiye Government Bond 9.875% 15/01/2028	USD	290,000	318,999	0.01
Turkiye Government Bond 9.375% 14/03/2029	USD	1,240,000	1,353,035	0.03
Turkiye Government Bond 8% 14/02/2034	USD	480,000	507,725	0.01
UBS AG 5% 09/07/2027	USD	2,500,000	2,484,816	0.06
UBS Group AG, 144A 3.875% Perpetual	USD	7,822,000	7,225,476	0.17
UBS Group AG, Reg. S 7.375% 07/09/2033	GBP	600,000	850,243	0.02
Unicaja Banco SA, Reg. S 7.25% 15/11/2027	EUR	500,000	568,386	0.01
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	800,000	804,134	0.02
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	19,400,000	18,929,395	0.45
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	7,200,000	8,054,111	0.19
UnipolSai Assicurazioni SpA, Reg. S 6.375% Perpetual	EUR	466,000	501,148	0.01
United Overseas Bank Ltd., Reg. S 1.75% 16/03/2031	USD	500,000	469,348	0.01
Unum Group 4.5% 15/12/2049	USD	1,000,000	793,017	0.02
Unum Group 4.125% 15/06/2051	USD	5,300,000	3,948,217	0.09
Unum Group 6% 15/06/2054	USD	503,000	489,456	0.01
US Bancorp 4.009% 21/05/2032	EUR	1,600,000	1,713,905	0.04
US Treasury 3% 31/07/2024	USD	25,000,000	24,950,836	0.59
US Treasury 4.25% 30/09/2024	USD	50,000,000	49,855,598	1.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
US Treasury 4.375% 31/10/2024	USD	30,000,000	29,893,264	0.71
US Treasury 4.5% 30/11/2024	USD	30,000,000	29,899,829	0.71
US Treasury 4.25% 31/12/2024	USD	52,770,000	52,482,169	1.25
US Treasury 4.125% 31/01/2025	USD	61,000,000	60,584,129	1.44
US Treasury 2.125% 15/05/2025	USD	45,000,000	43,845,656	1.03
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	10,469,000	14,873,678	0.35
Volksbank Wien AG, Reg. S 5.75% 21/06/2034	EUR	15,300,000	16,284,727	0.38
Volkswagen International Finance NV, Reg. S 3.375% 16/11/2026	GBP	2,000,000	2,419,478	0.06
Wells Fargo & Co., Reg. S 3.473% 26/04/2028	GBP	2,600,000	3,120,030	0.07
Western Union Co. (The) 1.35% 15/03/2026	USD	1,900,000	1,772,118	0.04
Yorkshire Building Society, Reg. S 7.375% 12/09/2027	GBP	1,300,000	1,703,703	0.04
			1,292,128,229	**30.49**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	3,500,000	3,603,326	0.09
Abbott Laboratories 3.75% 30/11/2026	USD	2,800,000	2,734,365	0.06
Abbott Laboratories 4.9% 30/11/2046	USD	5,300,000	5,053,040	0.12
AbbVie, Inc. 2.95% 21/11/2026	USD	900,000	858,941	0.02
Bayer AG, Reg. S 3.125% 12/11/2079	EUR	900,000	876,720	0.02
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	500,000	510,595	0.01
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	13,900,000	15,075,659	0.36
Bayer AG, Reg. S 7% 25/09/2083	EUR	4,600,000	5,091,865	0.12
Bristol-Myers Squibb Co. 4.9% 22/02/2029	USD	216,000	216,289	0.01
Bristol-Myers Squibb Co. 3.9% 15/03/2062	USD	2,000,000	1,470,486	0.03
CAB SELAS, Reg. S 3.375% 01/02/2028	EUR	100,000	95,905	–
Cerba Healthcare SACA, Reg. S 3.5% 31/05/2028	EUR	186,000	165,176	–
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	664,000	617,086	0.01
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	2,346,000	2,389,214	0.06
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	611,000	685,880	0.02
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	2,148,000	2,192,148	0.05
Cigna Group (The) 4.375% 15/10/2028	USD	600,000	584,209	0.01
Encompass Health Corp. 5.75% 15/09/2025	USD	530,000	528,886	0.01
Encompass Health Corp. 4.5% 01/02/2028	USD	705,000	671,437	0.02
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	936,000	1,067,688	0.03
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	1,125,000	1,215,103	0.03
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	3,084,000	2,717,764	0.06
Gruenenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	2,510,000	2,626,499	0.06
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	686,000	772,853	0.02
HCA, Inc. 6.1% 01/04/2064	USD	2,939,000	2,924,848	0.07
Johnson & Johnson 2.45% 01/03/2026	USD	2,000,000	1,922,475	0.05
Johnson & Johnson 2.1% 01/09/2040	USD	2,100,000	1,421,332	0.03
Johnson & Johnson 3.7% 01/03/2046	USD	3,200,000	2,617,007	0.06
Johnson & Johnson 3.5% 15/01/2048	USD	1,500,000	1,167,893	0.03
McKesson Corp. 3.125% 17/02/2029	GBP	200,000	235,460	0.01
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	2,446,000	2,705,783	0.06
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	1,099,000	1,108,338	0.03
Pfizer Investment Enterprises Pte. Ltd. 4.45% 19/05/2028	USD	2,300,000	2,267,942	0.05
Pfizer Investment Enterprises Pte. Ltd. 5.34% 19/05/2063	USD	2,700,000	2,587,631	0.06
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	USD	330,000	317,901	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UCB SA, Reg. S 4.25% 20/03/2030	EUR	500,000	535,719	0.01
			71,633,463	**1.69**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	1,073,000	1,068,226	0.03
Air Lease Corp. 3.625% 01/04/2027	USD	2,600,000	2,461,860	0.06
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	3,215,000	3,455,104	0.08
Alstom SA, Reg. S 5.868% Perpetual	EUR	1,000,000	1,087,949	0.03
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	3,300,000	3,643,156	0.09
Arval Service Lease SA, Reg. S 3.375% 04/01/2026	EUR	2,500,000	2,653,589	0.06
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	2,498,000	2,500,014	0.06
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	6,800,000	7,878,119	0.19
Bouygues SA, Reg. S 5.5% 06/10/2026	GBP	1,300,000	1,660,830	0.04
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	3,900,000	4,730,547	0.11
Cellnex Finance Co. SA, Reg. S 2% 15/09/2032	EUR	1,100,000	1,013,402	0.02
Cie de Saint-Gobain SA, Reg. S 3.75% 29/11/2026	EUR	2,500,000	2,690,443	0.06
Cummins, Inc. 5.15% 20/02/2034	USD	1,000,000	1,006,803	0.02
Daimler Truck International Finance BV, Reg. S 1.625% 06/04/2027	EUR	600,000	612,671	0.01
Deutsche Lufthansa AG, Reg. S 3.75% 11/02/2028	EUR	3,300,000	3,513,497	0.08
Empresa de los Ferrocarriles del Estado, Reg. S 3.068% 18/08/2050	USD	793,000	480,414	0.01
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	2,300,000	2,355,664	0.06
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	4,629,000	5,250,782	0.12
HTA Group Ltd., Reg. S 7.5% 04/06/2029	USD	218,000	217,139	0.01
IMA Industria Macchine Automatiche SpA, Reg. S 7.654% 15/04/2029	EUR	546,000	589,505	0.01
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	3,080,000	3,390,973	0.08
Intrum AB, Reg. S 3% 15/09/2027	EUR	2,437,000	1,699,414	0.04
KUO SAB de CV, Reg. S 5.75% 07/07/2027	USD	200,000	193,669	–
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	3,500,000	3,738,889	0.09
Legrand SA, Reg. S 3.5% 26/06/2034	EUR	1,300,000	1,389,123	0.03
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	1,444,000	1,595,843	0.04
MasTec, Inc. 5.9% 15/06/2029	USD	1,249,000	1,255,377	0.03
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	300,000	307,751	0.01
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	4,600,000	4,694,803	0.11
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	9,763,000	11,224,499	0.26
Mohawk Capital Finance SA 1.75% 12/06/2027	EUR	3,600,000	3,655,965	0.09
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	470,000	477,186	0.01
Sisecam UK plc, Reg. S 8.25% 02/05/2029	USD	261,000	265,330	0.01
Southwest Airlines Co. 5.125% 15/06/2027	USD	4,400,000	4,387,927	0.10
Summit Digitel Infrastructure Ltd., Reg. S 2.875% 12/08/2031	USD	200,000	167,016	–
Teleperfor-mance SE, Reg. S 5.25% 22/11/2028	EUR	11,600,000	12,723,319	0.31
Teleperfor-mance SE, Reg. S 5.75% 22/11/2031	EUR	8,700,000	9,594,848	0.23
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	839,000	867,321	0.02
Verisure Holding AB, Reg. S 3.875% 15/07/2026	EUR	1,655,000	1,753,163	0.04
			112,252,130	**2.65**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 3% 27/11/2024	USD	200,000	197,680	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
AAC Technologies Holdings, Inc., Reg. S 2.625% 02/06/2026	USD	400,000	375,413	0.01
AAC Technologies Holdings, Inc., Reg. S 3.75% 02/06/2031	USD	300,000	259,625	0.01
ams-OSRAM AG, Reg. S 10.5% 30/03/2029	EUR	422,000	473,774	0.01
Apple, Inc. 1.625% 10/11/2026	EUR	3,200,000	3,298,896	0.08
ASML Holding NV, Reg. S 1.375% 07/07/2026	EUR	2,600,000	2,685,268	0.06
Corning, Inc. 3.875% 15/05/2026	EUR	3,350,000	3,591,095	0.08
Corning, Inc. 4.125% 15/05/2031	EUR	4,400,000	4,797,943	0.12
Corning, Inc. 5.45% 15/11/2079	USD	4,500,000	4,224,933	0.10
Dell International LLC 6.02% 15/06/2026	USD	2,500,000	2,528,659	0.06
Hewlett Packard Enterprise Co. 6.102% 01/04/2026	USD	4,200,000	4,200,149	0.10
IBM International Capital Pte. Ltd. 4.6% 05/02/2029	USD	3,800,000	3,746,862	0.09
IBM International Capital Pte. Ltd. 4.9% 05/02/2034	USD	500,000	488,893	0.01
IPD 3 BV, Reg. S 8% 15/06/2028	EUR	100,000	112,719	–
IPD 3 BV, Reg. S 7.086% 15/06/2031	EUR	686,000	734,413	0.02
Jabil, Inc. 3.95% 12/01/2028	USD	1,700,000	1,622,298	0.04
Keysight Technologies, Inc. 4.6% 06/04/2027	USD	2,200,000	2,165,436	0.05
Lenovo Group Ltd., Reg. S 3.421% 02/11/2030	USD	200,000	177,652	–
Salesforce, Inc. 3.05% 15/07/2061	USD	500,000	315,401	0.01
Seagate HDD Cayman 9.625% 01/12/2032	USD	179,714	205,326	–
TSMC Arizona Corp. 1.75% 25/10/2026	USD	2,300,000	2,130,847	0.05
Tyco Electronics Group SA 3.7% 15/02/2026	USD	2,300,000	2,248,707	0.05
United Group BV, Reg. S 3.125% 15/02/2026	EUR	1,956,000	2,040,752	0.05
Xiaomi Best Time International Ltd., Reg. S 3.375% 29/04/2030	USD	400,000	357,449	0.01
Xiaomi Best Time International Ltd., Reg. S 4.1% 14/07/2051	USD	300,000	219,832	0.01
			43,200,022	**1.02**
Materials				
Anglo American Capital plc, Reg. S 5.625% 01/04/2030	USD	300,000	303,225	0.01
Anglo American Capital plc, Reg. S 5.5% 02/05/2033	USD	200,000	197,199	–
BASF SE, Reg. S 4.5% 08/03/2035	EUR	4,700,000	5,323,057	0.12
Brenntag Finance BV, Reg. S 3.75% 24/04/2028	EUR	3,000,000	3,212,163	0.08
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	2,089,000	2,099,929	0.05
Celanese US Holdings LLC 4.777% 19/07/2026	EUR	400,000	434,591	0.01
ELM BV for Firmenich International SA, Reg. S 3.75% Perpetual	EUR	710,000	752,179	0.02
Fiber Bidco Spa, Reg. S 7.908% 15/01/2030	EUR	744,000	806,402	0.02
Glencore Capital Finance DAC, Reg. S 0.75% 01/03/2029	EUR	600,000	560,543	0.01
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	1,500,000	1,612,072	0.04
Glencore Capital Finance DAC, Reg. S 1.25% 01/03/2033	EUR	3,100,000	2,653,338	0.06
Guala Closures SpA, Reg. S 7.719% 29/06/2029	EUR	100,000	107,957	–
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	3,300,000	3,615,630	0.09
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	830,000	844,990	0.02
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	1,859,000	1,755,481	0.04
Mondi Finance plc, Reg. S 1.625% 27/04/2026	EUR	3,500,000	3,618,656	0.09
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	676,000	661,418	0.02
Westlake Corp. 3.6% 15/08/2026	USD	1,500,000	1,444,685	0.03
			30,003,515	**0.71**
Real Estate				
Acef Holding SCA, Reg. S 0.75% 14/06/2028	EUR	700,000	660,824	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Acef Holding SCA, Reg. S 1.25% 26/04/2030	EUR	5,700,000	5,208,635	0.12
Boston Properties LP, REIT 2.75% 01/10/2026	USD	200,000	186,837	–
Boston Properties LP, REIT 4.5% 01/12/2028	USD	3,100,000	2,934,169	0.07
Boston Properties LP, REIT 6.5% 15/01/2034	USD	4,400,000	4,500,411	0.11
Citycon Treasury BV, Reg. S 1.25% 08/09/2026	EUR	981,000	963,507	0.02
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	21,931,000	23,539,328	0.56
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	12,277,000	6,669,833	0.16
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	1,103,000	755,687	0.02
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	11,008,000	7,435,744	0.18
CPI Property Group SA, STEP, Reg. S 1.625% 23/04/2027	EUR	499,000	478,325	0.01
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	2,824,000	2,907,676	0.07
Elect Global Investments Ltd., Reg. S 4.85% Perpetual	USD	200,000	136,886	–
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	354,000	346,338	0.01
G City Europe Ltd., Reg. S 3.625% Perpetual	EUR	11,550,000	7,882,225	0.19
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	10,171,000	9,655,032	0.23
Heimstaden Bostad AB, Reg. S 3% Perpetual	EUR	776,000	506,098	0.01
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	10,464,000	7,565,636	0.18
Highwoods Realty LP, REIT 7.65% 01/02/2034	USD	4,800,000	5,208,472	0.12
Kilroy Realty LP, REIT 4.75% 15/12/2028	USD	2,200,000	2,087,488	0.05
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	4,781,000	4,581,321	0.11
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	10,404,000	10,284,675	0.24
Logicor Financing SARL, Reg. S 3.25% 13/11/2028	EUR	7,341,000	7,459,946	0.18
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	12,485,000	10,583,868	0.25
Logicor Financing SARL, Reg. S 2% 17/01/2034	EUR	7,777,000	6,621,793	0.16
London & Quadrant Housing Trust, Reg. S 3.125% 28/02/2053	GBP	1,000,000	837,215	0.02
MAF Sukuk Ltd., Reg. S 4.5% 03/11/2025	USD	550,000	543,684	0.01
MPT Operating Partnership LP, REIT 3.692% 05/06/2028	GBP	6,629,000	6,145,621	0.15
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	3,225,000	2,372,160	0.06
Myriad Capital plc, Reg. S 4.75% 20/12/2043	GBP	1,100,000	1,245,308	0.03
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	15,216,000	14,486,169	0.34
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	17,777,000	19,124,372	0.45
Paradigm Homes Charitable Housing Association Ltd., Reg. S 2.25% 20/05/2051	GBP	200,000	142,337	–
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	36,252,000	38,759,812	0.90
Piedmont Operating Partnership LP, REIT 6.875% 15/07/2029	USD	1,242,000	1,231,000	0.03
Places For People Treasury plc, Reg. S 6.25% 06/12/2041	GBP	3,900,000	5,200,777	0.12
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	1,037,000	1,110,376	0.03
Realty Income Corp., REIT 4.75% 15/02/2029	USD	2,500,000	2,463,629	0.06
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	27,000,000	27,139,940	0.63
Sirius Real Estate Ltd., Reg. S 1.75% 24/11/2028	EUR	13,500,000	12,576,621	0.30
Trust Fibra Uno, REIT, Reg. S 6.39% 15/01/2050	USD	580,000	456,180	0.01
Ventas Realty LP, REIT 3.85% 01/04/2027	USD	1,500,000	1,445,124	0.03
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	20,290,000	19,442,787	0.46

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
VICI Properties LP, REIT 6.125% 01/04/2054	USD	189,000	183,351	–
Westfield America Management Ltd., REIT, Reg. S 2.625% 30/03/2029	GBP	2,000,000	2,201,935	0.05
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	19,000,000	20,601,151	0.49
			306,870,303	**7.24**
Utilities				
A2A SpA, Reg. S 5% Perpetual	EUR	599,000	636,500	0.02
Edison International 5.75% 15/06/2027	USD	900,000	909,195	0.02
Edison International 4.125% 15/03/2028	USD	1,500,000	1,437,463	0.03
Edison International 5.25% 15/11/2028	USD	3,000,000	2,982,125	0.07
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	3,300,000	3,685,857	0.09
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	1,000,000	1,083,119	0.03
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	500,000	538,558	0.01
Electricite de France SA, Reg. S 2.625% Perpetual	EUR	400,000	387,060	0.01
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	900,000	1,080,465	0.03
Electricite de France SA, Reg. S 6% Perpetual	GBP	1,000,000	1,235,544	0.03
Empresas Publicas de Medellin ESP, Reg. S 4.25% 18/07/2029	USD	2,867,000	2,473,863	0.06
Empresas Publicas de Medellin ESP, Reg. S 4.375% 15/02/2031	USD	300,000	247,974	0.01
Enel Finance International NV, Reg. S 2.875% 11/04/2029	GBP	1,900,000	2,187,222	0.05
Entergy Arkansas LLC 4.95% 15/12/2044	USD	3,000,000	2,672,643	0.06
Eurogrid GmbH, Reg. S 1.5% 18/04/2028	EUR	900,000	894,970	0.02
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	14,590,000	15,549,552	0.37
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	5,000,000	5,140,522	0.12
Iberdrola International BV, Reg. S 2.25% Perpetual	EUR	2,900,000	2,810,379	0.07
Instituto Costarricense de Electricidad, Reg. S 6.375% 15/05/2043	USD	1,549,000	1,374,660	0.03
Kallpa Generacion SA, Reg. S 4.125% 16/08/2027	USD	1,760,000	1,685,745	0.04
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	15,666,000	15,754,857	0.38
Northumbrian Water Finance plc, Reg. S 6.375% 28/10/2034	GBP	800,000	1,046,906	0.02
Public Service Enterprise Group, Inc. 5.2% 01/04/2029	USD	1,900,000	1,901,849	0.04
Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/04/2053	USD	200,000	194,951	–
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	2,000,000	2,105,117	0.05
Star Energy Geothermal Darajat II, Reg. S 4.85% 14/10/2038	USD	1,090,000	1,000,608	0.02
State Grid Overseas Investment BVI Ltd., Reg. S 3.5% 04/05/2027	USD	1,010,000	972,609	0.02
System Energy Resources, Inc. 6% 15/04/2028	USD	1,200,000	1,224,053	0.03
United Utilities Water Finance plc, Reg. S 3.75% 23/05/2034	EUR	1,000,000	1,042,761	0.02
United Utilities Water Ltd. 5.625% 20/12/2027	GBP	400,000	511,533	0.01
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	2,400,000	2,337,747	0.06
Veolia Environnement SA, Reg. S 2.25% Perpetual	EUR	1,700,000	1,747,147	0.04
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	11,100,000	10,688,181	0.25
			89,541,735	**2.11**
Total Bonds			**2,202,959,860**	**51.98**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,202,959,860**	**51.98**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	650,000	501,640	0.01
Altice France SA, 144A 8.125% 01/02/2027	USD	365,000	275,640	0.01
Cable One, Inc., 144A 4% 15/11/2030	USD	1,043,000	777,744	0.02
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	84,000	80,677	–
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	6,815,000	6,209,451	0.15
CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	6,500,000	6,180,640	0.15
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	821,000	695,403	0.02
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	1,732,000	1,414,634	0.03
CCO Holdings LLC, 144A 4.25% 15/01/2034	USD	50,000	38,038	–
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	1,076,000	1,083,888	0.03
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	1,235,000	1,002,739	0.02
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	1,050,000	799,552	0.02
Deutsche Telekom International Finance BV, STEP 8.75% 15/06/2030	USD	1,000,000	1,170,735	0.03
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	1,107,000	1,239,615	0.03
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	807,000	787,481	0.02
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	935,000	882,195	0.02
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	67,000	61,376	–
Globe Telecom, Inc., Reg. S 3% 23/07/2035	USD	200,000	156,142	–
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	3,407,400	1,249,906	0.03
Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031	USD	400,000	423,592	0.01
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	3,611,000	3,832,834	0.09
Paramount Global 7.875% 30/07/2030	USD	254,000	261,020	0.01
Paramount Global 6.375% 30/03/2062	USD	88,000	77,863	–
PT Tower Bersama Infrastructure Tbk., Reg. S 2.8% 02/05/2027	USD	1,480,000	1,368,538	0.03
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	436,000	331,834	0.01
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	890,000	853,272	0.02
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	980,000	439,431	0.01
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	1,418,000	858,165	0.02
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	619,000	528,967	0.01
Sixsigma Networks Mexico SA de CV, Reg. S 7.5% 02/05/2025	USD	200,000	192,228	–
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	486,000	490,276	0.01
T-Mobile USA, Inc. 2.25% 15/02/2026	USD	1,800,000	1,711,199	0.04
T-Mobile USA, Inc. 2.625% 15/04/2026	USD	5,400,000	5,137,421	0.12
VEON Holdings BV, Reg. S 3.375% 25/11/2027	USD	1,025,000	836,656	0.02
Warnermedia Holdings, Inc. 4.279% 15/03/2032	USD	15,375,000	13,503,143	0.32
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	414,000	375,009	0.01
			55,828,944	**1.32**
Consumer Discretionary				
888 Acquisitions Ltd., Reg. S 10.75% 15/05/2030	GBP	451,000	592,680	0.01
Academy Ltd., 144A 6% 15/11/2027	USD	977,000	968,045	0.02
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	499,000	565,729	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Alsea SAB de CV, Reg. S 7.75% 14/12/2026	USD	260,000	263,143	0.01
Amazon.com, Inc. 3.15% 22/08/2027	USD	5,700,000	5,417,268	0.14
Aptiv plc 4.25% 11/06/2036	EUR	3,280,000	3,483,677	0.08
Arcelik A/S, Reg. S 8.5% 25/09/2028	USD	310,000	324,248	0.01
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	389,000	391,543	0.01
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	645,000	625,887	0.01
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	934,000	1,005,706	0.02
Booking Holdings, Inc. 3.6% 01/06/2026	USD	4,600,000	4,476,596	0.11
Caesars Entertainment, Inc., 144A 8.125% 01/07/2027	USD	280,000	285,849	0.01
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	477,000	487,861	0.01
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	128,000	128,794	–
eBay, Inc. 4% 15/07/2042	USD	1,900,000	1,542,223	0.04
Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	177,000	155,652	–
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	539,000	541,634	0.01
IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	USD	440,930	427,663	0.01
International Game Technology plc, 144A 4.125% 15/04/2026	USD	340,000	331,090	0.01
International Game Technology plc, 144A 6.25% 15/01/2027	USD	200,000	200,673	–
Light & Wonder International, Inc., 144A 7% 15/05/2028	USD	340,000	342,101	0.01
Light & Wonder International, Inc., 144A 7.5% 01/09/2031	USD	25,000	25,891	–
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 05/10/2034	EUR	2,000,000	2,153,822	0.05
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	545,000	528,061	0.01
Magna International, Inc. 5.98% 21/03/2026	USD	1,549,000	1,547,724	0.04
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	700,000	666,406	0.02
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	1,485,000	1,400,016	0.03
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	555,000	551,721	0.01
Melco Resorts Finance Ltd., Reg. S 5.625% 17/07/2027	USD	500,000	477,544	0.01
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	1,177,000	942,875	0.02
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	152,000	98,134	–
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	1,351,000	708,989	0.02
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	215,000	212,591	0.01
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	855,000	844,538	0.02
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	275,000	288,815	0.01
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	472,000	522,329	0.01
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	32,764,000	35,612,466	0.85
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	400,000	412,900	0.01
Rakuten Group, Inc., Reg. S 11.25% 15/02/2027	USD	400,000	428,646	0.01
Ross Stores, Inc. 0.875% 15/04/2026	USD	5,700,000	5,276,394	0.12
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	1,222,000	1,203,390	0.03
Royal Caribbean Cruises Ltd., 144A 8.25% 15/01/2029	USD	495,000	523,454	0.01
Sands China Ltd., STEP 5.4% 08/08/2028	USD	600,000	587,317	0.01
Sands China Ltd., STEP 4.375% 18/06/2030	USD	200,000	184,309	–
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	571,000	581,107	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	185,000	187,954	–
Sodexo, Inc., 144A 2.718% 16/04/2031	USD	3,000,000	2,558,990	0.06
Sotheby's, 144A 7.375% 15/10/2027	USD	850,000	710,650	0.02
Studio City Co. Ltd., Reg. S 7% 15/02/2027	USD	200,000	200,229	–
Studio City Finance Ltd., 144A 6% 15/07/2025	USD	325,000	324,499	0.01
Studio City Finance Ltd., Reg. S 5% 15/01/2029	USD	810,000	712,297	0.02
Tapestry, Inc. 7.85% 27/11/2033	USD	5,000,000	5,292,937	0.12
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	837,000	906,846	0.02
Volkswagen Group of America Finance LLC, 144A 5.9% 12/09/2033	USD	2,000,000	2,049,857	0.05
Volkswagen Group of America Finance LLC, 144A 5.6% 22/03/2034	USD	3,100,000	3,103,283	0.07
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	227,000	221,689	0.01
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	273,000	259,160	0.01
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	380,000	386,867	0.01
Zhongsheng Group Holdings Ltd., Reg. S 3% 13/01/2026	USD	700,000	667,363	0.02
			95,920,122	**2.26**
Consumer Staples				
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	1,153,000	1,089,934	0.03
Bimbo Bakeries USA, Inc., Reg. S 6.05% 15/01/2029	USD	200,000	206,576	–
Bimbo Bakeries USA, Inc., Reg. S 6.4% 15/01/2034	USD	255,000	270,647	0.01
Bimbo Bakeries USA, Inc., Reg. S 5.375% 09/01/2036	USD	200,000	195,939	–
Bimbo Bakeries USA, Inc., Reg. S 4% 17/05/2051	USD	980,000	755,263	0.02
Campbell Soup Co. 5.2% 21/03/2029	USD	2,100,000	2,107,621	0.05
Cencosud SA, Reg. S 5.95% 28/05/2031	USD	440,000	442,002	0.01
CK Hutchison International 24 Ltd., 144A 5.5% 26/04/2034	USD	5,214,000	5,265,445	0.12
Colgate-Palmolive Co. 3.1% 15/08/2027	USD	1,000,000	953,967	0.02
Health & Happiness H&H International Holdings Ltd., Reg. S 13.5% 26/06/2026	USD	300,000	319,719	0.01
Hormel Foods Corp. 4.8% 30/03/2027	USD	3,707,000	3,700,470	0.09
Indofood CBP Sukses Makmur Tbk. PT, Reg. S 4.745% 09/06/2051	USD	300,000	249,200	0.01
L'Oreal SA, Reg. S 3.375% 23/01/2027	EUR	2,700,000	2,901,639	0.07
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	600,000	622,342	0.01
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	200,000	200,335	–
Nestle Holdings, Inc., 144A 4% 24/09/2048	USD	1,600,000	1,326,839	0.03
Pepsico Singapore Financing I Pte. Ltd. 4.65% 16/02/2027	USD	6,100,000	6,059,602	0.15
PepsiCo, Inc. 2.85% 24/02/2026	USD	1,810,000	1,750,469	0.04
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	410,000	411,392	0.01
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	4,178,000	4,490,126	0.11
Ulker Biskuvi Sanayi A/S, Reg. S 6.95% 30/10/2025	USD	300,000	303,830	0.01
US Foods, Inc., 144A 7.25% 15/01/2032	USD	90,000	93,538	–
			33,716,895	**0.80**
Energy				
3R Lux SARL, Reg. S 9.75% 05/02/2031	USD	250,000	262,599	0.01
Acu Petroleo Luxembourg SARL, Reg. S 7.5% 13/07/2035	USD	788,366	764,897	0.02
Adani Green Energy UP Ltd., Reg. S 6.7% 12/03/2042	USD	200,000	187,118	–
Aethon United BR LP, 144A 8.25% 15/02/2026	USD	506,000	511,643	0.01
AI Candelaria Spain SA, Reg. S 7.5% 15/12/2028	USD	367,999	364,339	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	1,225,000	1,215,106	0.03
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	96,000	97,432	–
Baytex Energy Corp. 8.5% 30/04/2030	USD	55,000	57,557	–
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	200,000	205,374	–
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	990,000	1,060,174	0.03
Cosan Overseas Ltd., Reg. S 8.25% Perpetual	USD	940,000	947,699	0.02
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	503,000	532,219	0.01
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	160,000	163,183	–
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	289,000	290,555	0.01
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	450,000	442,835	0.01
Diamondback Energy, Inc. 5.9% 18/04/2064	USD	262,000	256,997	0.01
DT Midstream, Inc., 144A 4.125% 15/06/2029	USD	332,000	308,559	0.01
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	339,000	309,498	0.01
Ecopetrol SA 8.625% 19/01/2029	USD	200,000	211,104	–
Ecopetrol SA 8.875% 13/01/2033	USD	135,000	140,054	–
Empresa Nacional del Petroleo, Reg. S 3.75% 05/08/2026	USD	851,000	816,221	0.02
Enbridge, Inc. 8.25% 15/01/2084	USD	762,000	794,293	0.02
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	5,483,752	5,184,229	0.12
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	6,062,000	5,395,862	0.14
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	10,534,000	8,948,948	0.22
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	403,303	382,177	0.01
Eni SpA, 144A 5.95% 15/05/2054	USD	3,525,000	3,507,430	0.08
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	227,000	225,841	0.01
Enterprise Products Operating LLC 5.375% 15/02/2078	USD	500,000	466,839	0.01
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	607,000	614,371	0.01
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	366,000	369,935	0.01
Equinor ASA 3% 06/04/2027	USD	2,000,000	1,905,121	0.04
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	182,000	171,971	–
Guara Norte Sarl, Reg. S 5.198% 15/06/2034	USD	165,630	154,168	–
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	500,000	507,065	0.01
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	545,000	537,421	0.01
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	16,725,620	14,848,777	0.36
Medco Oak Tree Pte. Ltd., Reg. S 7.375% 14/05/2026	USD	400,000	403,716	0.01
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	124,000	126,434	–
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	176,000	179,247	–
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	480,000	482,902	0.01
Parkland Corp., 144A 4.5% 01/10/2029	USD	862,000	790,183	0.02
Plains All American Pipeline LP 5.7% 15/09/2034	USD	5,396,000	5,381,055	0.14
Raizen Fuels Finance SA, Reg. S 6.45% 05/03/2034	USD	277,000	282,874	0.01
Raizen Fuels Finance SA, Reg. S 6.95% 05/03/2054	USD	940,000	957,039	0.02
Ras Laffan Liquefied Natural Gas Co. Ltd. 3, Reg. S 5.838% 30/09/2027	USD	155,625	157,113	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ras Laffan Liquefied Natural Gas Co. Ltd. 3, Reg. S 6.332% 30/09/2027	USD	139,375	141,257	–
Schlumberger Holdings Corp., 144A 5% 29/05/2027	USD	3,144,000	3,141,454	0.07
Shelf Drilling Holdings Ltd., 144A 9.625% 15/04/2029	USD	390,000	372,720	0.01
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	300,000	281,959	0.01
Targa Resources Partners LP 5% 15/01/2028	USD	1,800,000	1,766,390	0.04
TotalEnergies Capital SA 5.638% 05/04/2064	USD	2,200,000	2,218,874	0.05
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	268,000	270,058	0.01
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	269,000	245,013	0.01
Venture Global Calcasieu Pass LLC, 144A 4.125% 15/08/2031	USD	557,000	500,173	0.01
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	741,000	763,994	0.02
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	1,300,000	1,411,503	0.03
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	582,000	592,178	0.01
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	472,000	489,127	0.01
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	400,000	404,200	0.01
			74,519,074	**1.76**
Financials				
Abu Dhabi Commercial Bank PJSC, Reg. S 8% Perpetual	USD	400,000	424,585	0.01
American Express Co. 6.338% 30/10/2026	USD	2,413,000	2,438,065	0.06
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	400,000	441,204	0.01
ASB Bank Ltd., 144A 5.346% 15/06/2026	USD	5,000,000	5,006,965	0.12
ASB Bank Ltd., Reg. S 5.284% 17/06/2032	USD	700,000	691,182	0.02
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	11,699,000	12,324,651	0.29
Athene Global Funding, 144A 2.95% 12/11/2026	USD	1,300,000	1,227,024	0.03
Athene Global Funding, 144A 2.5% 24/03/2028	USD	1,200,000	1,080,444	0.03
Athene Global Funding, 144A 1.985% 19/08/2028	USD	3,500,000	3,058,357	0.07
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	1,009,000	1,066,405	0.03
AXA SA, Reg. S 6.375% Perpetual	EUR	3,275,000	3,591,168	0.08
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	9,910,000	11,061,419	0.26
Banco BTG Pactual SA, Reg. S 6.25% 08/04/2029	USD	300,000	301,688	0.01
Banco de Credito e Inversiones SA, Reg. S 8.75% Perpetual	USD	400,000	419,650	0.01
Banco del Estado de Chile, Reg. S 7.95% Perpetual	USD	750,000	775,830	0.02
Banco do Brasil SA, Reg. S 6.25% 18/04/2030	USD	200,000	201,138	–
Banco do Brasil SA, Reg. S 6% 18/03/2031	USD	300,000	294,285	0.01
Banco do Brasil SA, Reg. S 8.748% Perpetual	USD	1,079,000	1,100,784	0.03
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	310,000	326,154	0.01
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 7.525% 01/10/2028	USD	200,000	208,611	–
Bancolombia SA 8.625% 24/12/2034	USD	360,000	367,372	0.01
Bangkok Bank PCL, Reg. S 3.733% 25/09/2034	USD	460,000	408,344	0.01
Bangkok Bank PCL, Reg. S 5% Perpetual	USD	300,000	292,757	0.01
Bank Leumi Le-Israel BM, Reg. S, 144A 5.125% 27/07/2027	USD	280,000	271,525	0.01
Bank of America Corp. 1.197% 24/10/2026	USD	200,000	188,687	–
Bank of America Corp. 1.734% 22/07/2027	USD	500,000	463,745	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of America Corp. 4.375% Perpetual	USD	600,000	568,704	0.01
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	1,978,000	2,068,634	0.05
Bank of Montreal 7.7% 26/05/2084	USD	800,000	817,198	0.02
Bank of New York Mellon Corp. (The) 4.414% 24/07/2026	USD	2,700,000	2,671,312	0.06
Bank of New York Mellon Corp. (The) 6.317% 25/10/2029	USD	2,405,000	2,521,520	0.06
Bank of New York Mellon Corp. (The) 6.474% 25/10/2034	USD	1,000,000	1,086,649	0.03
Bank of Nova Scotia (The) 8% 27/01/2084	USD	5,074,000	5,251,747	0.12
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	487,000	503,535	0.01
Bonos de la Tesoreria de la Republica en pesos 4.95% 05/01/2036	USD	2,200,000	2,119,983	0.05
Bonos de la Tesoreria de la Republica en pesos 4.34% 07/03/2042	USD	840,000	730,144	0.02
Boost Newco Borrower LLC, 144A 7.5% 15/01/2031	USD	293,000	305,298	0.01
Brazil Government Bond 6.125% 15/03/2034	USD	830,000	802,845	0.02
Brazil Government Bond 7.125% 13/05/2054	USD	1,240,000	1,210,344	0.03
Busan Bank Co. Ltd., Reg. S 3.625% 25/07/2026	USD	300,000	286,937	0.01
Capital One Financial Corp. 4.985% 24/07/2026	USD	600,000	595,185	0.01
Capital One Financial Corp. 6.312% 08/06/2029	USD	1,800,000	1,846,599	0.04
Capital One Financial Corp. 7.624% 30/10/2031	USD	600,000	663,042	0.02
Capital One Financial Corp. 3.95% Perpetual	USD	410,000	378,449	0.01
Caterpillar Financial Services Corp., Reg. S 5.72% 17/08/2026	GBP	1,831,000	2,348,579	0.06
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	5,300,000	5,865,575	0.14
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	3,800,000	4,136,648	0.10
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	18,500,000	19,787,515	0.47
Charles Schwab Corp. (The) 6.196% 17/11/2029	USD	2,300,000	2,397,798	0.06
Charles Schwab Corp. (The) 5.853% 19/05/2034	USD	3,700,000	3,797,565	0.09
Charles Schwab Corp. (The) 6.136% 24/08/2034	USD	1,400,000	1,468,991	0.03
Charles Schwab Corp. (The) 4% Perpetual	USD	731,000	626,909	0.01
Charles Schwab Corp. (The) 5.375% Perpetual	USD	60,000	59,383	–
China Ping An Insurance Overseas Holdings Ltd., Reg. S 2.85% 12/08/2031	USD	500,000	417,115	0.01
Citigroup, Inc. 4.15% Perpetual	USD	878,000	822,152	0.02
Citizens Bank NA 4.575% 09/08/2028	USD	4,100,000	3,963,643	0.09
Citizens Financial Group, Inc. 6.645% 25/04/2035	USD	2,500,000	2,599,477	0.06
Coastal Emerald Ltd., Reg. S 6.5% Perpetual	USD	400,000	407,200	0.01
Colombia Government Bond 8% 14/11/2035	USD	9,822,000	10,152,514	0.24
Colombia Government Bond 8.75% 14/11/2053	USD	15,621,000	16,606,532	0.39
Commonwealth Bank of Australia, Reg. S 5.837% 13/03/2034	USD	200,000	201,324	–
Commonwealth Bank of Australia, Reg. S 3.305% 11/03/2041	USD	500,000	369,922	0.01
Co-Operative Bank plc (The), Reg. S 5.735% 21/06/2027	GBP	11,799,000	14,941,469	0.35
DBS Bank Ltd., Reg. S 5.783% 14/05/2027	GBP	12,478,000	15,804,360	0.37
de Volksbank NV, Reg. S 7% Perpetual	EUR	14,900,000	15,920,144	0.38
Discover Financial Services 7.964% 02/11/2034	USD	4,200,000	4,754,013	0.11
Emirates NBD Bank PJSC, Reg. S 4.25% Perpetual	USD	880,000	822,514	0.02
Far East Horizon Ltd., Reg. S 6.625% 16/04/2027	USD	300,000	301,610	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Federation des Caisses Desjardins du Quebec, 144A 4.4% 23/08/2025	USD	500,000	494,230	0.01
Fifth Third Bancorp 1.707% 01/11/2027	USD	2,400,000	2,203,031	0.05
Fifth Third Bank NA 5.852% 27/10/2025	USD	3,000,000	2,997,728	0.07
FNMA 5.5% 01/09/2053	USD	62,130,571	61,489,860	1.44
FNMA 5.5% 01/10/2053	USD	63,584,802	62,929,090	1.47
FNMA 6.5% 01/10/2053	USD	57,121,676	58,247,453	1.37
FNMA 6% 01/12/2053	USD	56,672,874	56,980,715	1.34
FNMA 7% 01/12/2053	USD	53,143,580	54,685,190	1.29
FNMA 6% 01/02/2054	USD	71,991,643	72,374,976	1.70
FNMA 5.5% 01/04/2054	USD	49,920,414	49,408,165	1.17
FNMA 6% 01/04/2054	USD	55,104,223	55,397,907	1.31
Ford Motor Credit Co. LLC 4.165% 21/11/2028	EUR	2,666,000	2,855,179	0.07
Fukoku Mutual Life Insurance Co., Reg. S 6.8% Perpetual	USD	508,000	528,320	0.01
FWD Group Holdings Ltd., Reg. S 8.4% 05/04/2029	USD	400,000	409,578	0.01
FWD Group Holdings Ltd., Reg. S 7.635% 02/07/2031	USD	200,000	204,253	–
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	941,000	893,148	0.02
General Motors Financial Co., Inc. 5.8% 07/01/2029	USD	800,000	809,639	0.02
General Motors Financial Co., Inc. 5.75% Perpetual	USD	635,000	605,791	0.01
Global Payments, Inc. 4.875% 17/03/2031	EUR	18,235,000	20,196,711	0.48
GNMA 5% 20/08/2053	USD	26,700,093	26,101,220	0.62
GNMA 6.5% 20/11/2053	USD	59,611,927	60,513,683	1.43
GNMA 5% 20/01/2054	USD	27,157,356	26,541,240	0.63
Goldman Sachs Bank USA 5.414% 21/05/2027	USD	5,459,000	5,454,455	0.13
Goldman Sachs Group, Inc. (The) 1.542% 10/09/2027	USD	2,500,000	2,298,243	0.05
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	217,000	223,689	0.01
Hanwha Life Insurance Co. Ltd., Reg. S 3.379% 04/02/2032	USD	500,000	469,482	0.01
Huntington National Bank (The) 5.65% 10/01/2030	USD	5,150,000	5,172,107	0.12
Investec plc, Reg. S 10.5% Perpetual	GBP	5,153,000	6,888,729	0.16
Israel Discount Bank Ltd., Reg. S, 144A 5.375% 26/01/2028	USD	750,000	732,675	0.02
Jefferies Financial Group, Inc. 6.2% 14/04/2034	USD	5,247,000	5,341,159	0.13
JPMorgan Chase & Co. 1.04% 04/02/2027	USD	1,800,000	1,678,367	0.04
JPMorgan Chase & Co. 1.578% 22/04/2027	USD	600,000	560,411	0.01
JPMorgan Chase & Co. 3.65% Perpetual	USD	725,000	688,793	0.02
Kasikornbank PCL, Reg. S 4% Perpetual	USD	300,000	276,772	0.01
KeyBank NA 5.85% 15/11/2027	USD	5,550,000	5,537,657	0.13
KeyBank NA 5% 26/01/2033	USD	750,000	695,956	0.02
KeyCorp 4.789% 01/06/2033	USD	1,900,000	1,744,541	0.04
Krung Thai Bank PC, Reg. S 4.4% Perpetual	USD	300,000	287,400	0.01
Lancashire Holdings Ltd., Reg. S 5.625% 18/09/2041	USD	14,803,000	13,423,305	0.32
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	1,937,000	2,126,015	0.05
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	1,355,000	844,106	0.02
Lloyds Banking Group plc, Reg. S 6.625% 02/06/2033	GBP	4,512,000	5,787,862	0.14
LSEGA Financing plc, 144A 1.375% 06/04/2026	USD	3,400,000	3,174,857	0.07
M&T Bank Corp. 7.413% 30/10/2029	USD	1,700,000	1,793,871	0.04
M&T Bank Corp. 6.082% 13/03/2032	USD	3,500,000	3,499,054	0.08
M&T Bank Corp. 5.053% 27/01/2034	USD	2,000,000	1,861,598	0.04
Macquarie Bank Ltd., Reg. S 4.875% 10/06/2025	USD	250,000	247,454	0.01
Macquarie Bank Ltd., Reg. S 3.052% 03/03/2036	USD	250,000	208,699	–
Macquarie Group Ltd., 144A 2.871% 14/01/2033	USD	2,500,000	2,081,627	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Macquarie Group Ltd., 144A 6.255% 07/12/2034	USD	900,000	939,912	0.02
Macquarie Group Ltd., Reg. S 6.255% 07/12/2034	USD	278,000	290,328	0.01
Manufacturers & Traders Trust Co. 4.65% 27/01/2026	USD	300,000	294,514	0.01
Mashreqbank PSC, Reg. S 7.125% Perpetual	USD	200,000	205,528	–
Mexican Bonos 4.875% 19/05/2033	USD	1,822,000	1,689,615	0.04
Mexican Bonos 6.338% 04/05/2053	USD	390,000	371,730	0.01
Mexico Government Bond 5.4% 09/02/2028	USD	1,230,000	1,229,596	0.03
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	645,000	658,106	0.02
Mitsubishi UFJ Financial Group, Inc. 8.2% Perpetual	USD	200,000	215,396	0.01
Morgan Stanley Bank NA 5.504% 26/05/2028	USD	7,872,000	7,939,185	0.19
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	1,162,000	1,201,944	0.03
National Australia Bank Ltd., Reg. S 2.648% 14/01/2041	USD	250,000	171,475	–
National Australia Bank Ltd., Reg. S 3.933% 02/08/2034	USD	600,000	553,338	0.01
National Bank of Greece SA, Reg. S 8% 03/01/2034	EUR	933,000	1,102,300	0.03
National Rural Utilities Cooperative Finance Corp. 5.25% 20/04/2046	USD	500,000	488,729	0.01
Nippon Life Insurance Co., Reg. S 6.25% 13/09/2053	USD	700,000	725,871	0.02
OneMain Finance Corp. 7.5% 15/05/2031	USD	136,000	137,600	–
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	16,800,000	22,626,243	0.53
OSB Group plc, Reg. S 9.993% 27/07/2033	GBP	2,453,000	3,238,074	0.08
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	1,333,000	1,426,869	0.03
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	16,898,000	18,196,702	0.43
Oversea-Chinese Banking Corp. Ltd., Reg. S 1.832% 10/09/2030	USD	500,000	478,412	0.01
Panama Government Bond 6.853% 28/03/2054	USD	1,020,000	944,665	0.02
Panama Government Bond 7.875% 01/03/2057	USD	12,006,000	12,600,897	0.30
Paraguay Government Bond, Reg. S 6% 09/02/2036	USD	310,000	312,348	0.01
Philippines Government Bond 5.25% 14/05/2034	USD	1,552,000	1,561,626	0.04
Philippines Government Bond 5.6% 14/05/2049	USD	1,800,000	1,837,530	0.04
Piraeus Financial Holdings SA, Reg. S 7.25% 17/04/2034	EUR	617,000	686,027	0.02
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	651,000	650,181	0.02
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	170,000	166,196	–
Poland Government Bond 5.125% 18/09/2034	USD	830,000	819,274	0.02
Principal Financial Group, Inc. 3.7% 15/05/2029	USD	400,000	374,675	0.01
Principal Financial Group, Inc. 5.5% 15/03/2053	USD	1,670,000	1,631,429	0.04
Prudential Financial, Inc. 4.5% 15/09/2047	USD	823,000	781,484	0.02
Prudential Financial, Inc. 3.7% 01/10/2050	USD	460,000	400,036	0.01
Prudential Financial, Inc. 6.5% 15/03/2054	USD	3,311,000	3,345,756	0.08
QBE Insurance Group Ltd., Reg. S 6.75% 02/12/2044	USD	500,000	500,628	0.01
QBE Insurance Group Ltd., Reg. S 5.25% Perpetual	USD	200,000	196,488	–
QNB Finance Ltd., Reg. S 4.875% 30/01/2029	USD	400,000	395,470	0.01
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	400,000	450,010	0.01
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	7,700,000	8,292,410	0.20
Reinsurance Group of America, Inc. 5.75% 15/09/2034	USD	5,301,000	5,325,818	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
RenaissanceRe Holdings Ltd. 5.75% 05/06/2033	USD	200,000	201,831	–
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	890,000	807,047	0.02
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	13,341,000	14,200,579	0.34
Royal Bank of Canada 7.5% 02/05/2084	USD	2,400,000	2,485,788	0.06
Shanghai Commercial Bank Ltd., Reg. S 6.375% 28/02/2033	USD	500,000	508,713	0.01
Shinhan Bank Co. Ltd., Reg. S 5.75% 15/04/2034	USD	350,000	348,258	0.01
Shinhan Card Co. Ltd., Reg. S 1.375% 19/10/2025	USD	500,000	473,707	0.01
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	263,000	263,466	0.01
Skandinaviska Enskilda Banken AB, 144A 5.375% 05/03/2029	USD	900,000	904,944	0.02
Societe Generale SA, 144A 7.132% 19/01/2055	USD	396,000	384,412	0.01
Stena International SA, 144A 7.25% 15/01/2031	USD	535,000	547,373	0.01
Suci Second Investment Co., Reg. S 5.171% 05/03/2031	USD	620,000	613,959	0.01
Sumitomo Life Insurance Co., Reg. S 5.875% Perpetual	USD	500,000	488,128	0.01
Sumitomo Mitsui Financial Group, Inc. 6.6% Perpetual	USD	400,000	398,364	0.01
Svenska Handelsbanken AB 5.5% 15/06/2028	USD	5,300,000	5,350,012	0.13
Swedbank AB, 144A 6.136% 12/09/2026	USD	2,500,000	2,530,310	0.06
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	7,950,000	8,825,127	0.21
Toronto-Dominion Bank (The) 3.625% 15/09/2031	USD	2,200,000	2,096,831	0.05
Toronto-Dominion Bank (The) 8.125% 31/10/2082	USD	3,600,000	3,739,820	0.09
Toyota Finance Australia Ltd., Reg. S 3.434% 18/06/2026	EUR	670,000	717,120	0.02
Truist Financial Corp. 7.161% 30/10/2029	USD	1,000,000	1,064,762	0.03
Truist Financial Corp. 5.435% 24/01/2030	USD	600,000	600,193	0.01
Turkiye Government Bond 9.125% 13/07/2030	USD	900,000	983,655	0.02
Turkiye Government Bond 9.375% 19/01/2033	USD	2,184,000	2,450,885	0.06
UBS Group AG, 144A 4.194% 01/04/2031	USD	5,600,000	5,248,568	0.12
UniCredit SpA, 144A 5.459% 30/06/2035	USD	760,000	715,525	0.02
US Treasury Bill 0% 15/08/2024	USD	570,000	566,274	0.01
US Treasury Bill 0% 27/08/2024	USD	1,060,000	1,051,236	0.02
US Treasury Bill 0% 26/09/2024	USD	5,860,000	5,786,023	0.14
Volkswagen Financial Services AG, Reg. S 3.75% 10/09/2026	EUR	1,172,000	1,257,449	0.03
Voya Financial, Inc. 4.7% 23/01/2048	USD	639,000	551,606	0.01
Wells Fargo & Co. 3.196% 17/06/2027	USD	900,000	862,256	0.02
Wells Fargo & Co. 5.707% 22/04/2028	USD	6,833,000	6,903,805	0.16
Wells Fargo & Co. 3.9% Perpetual	USD	733,000	702,723	0.02
Westpac Banking Corp. 4.322% 23/11/2031	USD	1,800,000	1,739,683	0.04
Westpac Banking Corp. 5% Perpetual	USD	500,000	477,753	0.01
Westpac Banking Corp., Reg. S 5.8% 03/07/2028	GBP	11,728,000	14,859,361	0.35
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 3.125% 16/07/2025	USD	200,000	193,616	–
			1,088,354,684	**25.68**
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	525,000	499,756	0.01
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	515,000	481,188	0.01
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	285,000	214,088	0.01
Baxter International, Inc. 1.915% 01/02/2027	USD	8,200,000	7,528,455	0.18
Becton Dickinson Euro Finance SARL 4.029% 07/06/2036	EUR	1,000,000	1,075,671	0.03
Bristol-Myers Squibb Co. 4.9% 22/02/2029	USD	2,284,000	2,287,058	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bristol-Myers Squibb Co. 4.35% 15/11/2047	USD	2,200,000	1,866,452	0.04
Bristol-Myers Squibb Co. 5.65% 22/02/2064	USD	1,955,000	1,944,103	0.05
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	595,000	544,372	0.01
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	673,000	626,804	0.01
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	711,000	542,257	0.01
CVS Health Corp. 6% 01/06/2063	USD	3,300,000	3,221,343	0.08
GE HealthCare Technologies, Inc. 5.6% 15/11/2025	USD	1,600,000	1,601,959	0.04
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 5.2% 15/06/2029	USD	2,572,000	2,569,041	0.06
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 5.875% 15/06/2054	USD	3,300,000	3,298,343	0.08
Humana, Inc. 5.7% 13/03/2026	USD	1,700,000	1,699,925	0.04
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	255,000	272,169	0.01
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	533,000	588,372	0.01
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	986,000	908,980	0.02
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	88,000	89,091	–
Organon & Co., 144A 4.125% 30/04/2028	USD	580,000	538,291	0.01
Providence St Joseph Health Obligated Group 5.403% 01/10/2033	USD	500,000	500,458	0.01
Roche Holdings, Inc., 144A 5.489% 13/11/2030	USD	4,300,000	4,443,972	0.10
Select Medical Corp., 144A 6.25% 15/08/2026	USD	755,000	759,297	0.02
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	820,000	786,733	0.02
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	665,000	650,577	0.02
Tenet Healthcare Corp. 4.625% 15/06/2028	USD	638,000	609,139	0.01
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	EUR	1,524,000	1,883,663	0.04
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	1,050,000	1,075,937	0.03
Teva Pharmaceutical Finance Netherlands III BV 7.875% 15/09/2029	USD	200,000	215,222	0.01
			43,322,716	**1.02**
Industrials				
Aircastle Ltd., 144A 6.5% 18/07/2028	USD	3,300,000	3,372,184	0.09
Aircastle Ltd., 144A 5.95% 15/02/2029	USD	1,400,000	1,404,504	0.03
Aircastle Ltd., 144A 5.25% Perpetual	USD	630,000	605,786	0.01
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	1,370,000	1,249,640	0.03
Ambipar Lux SARL, Reg. S 9.875% 06/02/2031	USD	502,000	487,309	0.01
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	825,000	803,051	0.02
Boels Topholding BV, Reg. S 5.75% 15/05/2030	EUR	774,000	843,916	0.02
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	61,179	57,138	–
CSX Corp. 3.25% 01/06/2027	USD	400,000	382,195	0.01
Cummins, Inc. 4.9% 20/02/2029	USD	1,784,000	1,787,177	0.05
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	2,162,000	2,309,896	0.06
Embraer Netherlands Finance BV, Reg. S 6.95% 17/01/2028	USD	800,000	824,890	0.02
HPHT Finance 19 Ltd., Reg. S 2.875% 05/11/2024	USD	500,000	495,002	0.01
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	563,000	583,627	0.01
James Hardie International Finance DAC, 144A 5% 15/01/2028	USD	845,000	818,800	0.02
JSW Infrastructure Ltd., Reg. S 4.95% 21/01/2029	USD	400,000	379,514	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	989,000	1,061,901	0.03
LG Energy Solution Ltd., Reg. S 5.5% 02/07/2034	USD	400,000	394,478	0.01
Limak Iskenderun Uluslararasi Liman Isletmeciligi A/S, Reg. S 9.5% 10/07/2036	USD	722,662	668,000	0.02
Mundys SpA, Reg. S 4.75% 24/01/2029	EUR	539,000	582,650	0.01
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	1,517,000	1,409,317	0.04
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	584,000	540,806	0.01
Prumo Participacoes e Investimentos S/A, 144A 7.5% 31/12/2031	USD	595,654	593,259	0.01
Simpar Europe SA, Reg. S 5.2% 26/01/2031	USD	510,000	423,372	0.01
Sisecam UK plc, Reg. S 8.625% 02/05/2032	USD	200,000	203,843	–
SMBC Aviation Capital Finance DAC, Reg. S 5.7% 25/07/2033	USD	500,000	500,491	0.01
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	495,000	499,479	0.01
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	174,000	179,750	–
Uber Technologies, Inc., 144A 4.5% 15/08/2029	USD	520,000	496,252	0.01
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	217,000	202,733	–
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	532,000	531,375	0.01
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	360,000	364,191	0.01
			25,056,526	**0.59**
Information Technology				
Analog Devices, Inc. 1.7% 01/10/2028	USD	2,300,000	2,032,057	0.05
Apple, Inc. 2.45% 04/08/2026	USD	800,000	760,427	0.02
Apple, Inc. 4.65% 23/02/2046	USD	1,100,000	1,031,657	0.02
Apple, Inc. 3.85% 04/08/2046	USD	1,800,000	1,493,265	0.04
Apple, Inc. 3.75% 12/09/2047	USD	3,400,000	2,761,414	0.07
CA Magnum Holdings, Reg. S 5.375% 31/10/2026	USD	400,000	382,087	0.01
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	655,000	628,427	0.01
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	791,000	767,476	0.02
CommScope, Inc., 144A 6% 01/03/2026	USD	402,000	355,268	0.01
IBM International Capital Pte. Ltd. 5.25% 05/02/2044	USD	3,479,000	3,349,792	0.08
Microsoft Corp. 3.4% 15/09/2026	USD	1,600,000	1,549,924	0.04
Microsoft Corp. 3.4% 15/06/2027	USD	2,600,000	2,506,896	0.06
Microsoft Corp. 1.35% 15/09/2030	USD	600,000	498,865	0.01
Microsoft Corp. 4.5% 15/06/2047	USD	3,100,000	2,916,712	0.07
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	562,000	528,494	0.01
Qorvo, Inc. 4.375% 15/10/2029	USD	5,600,000	5,289,487	0.11
QUALCOMM, Inc. 3.25% 20/05/2027	USD	2,200,000	2,105,047	0.05
Seagate HDD Cayman 5.75% 01/12/2034	USD	173,000	166,716	–
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	246,000	214,412	0.01
United Group BV, Reg. S 6.75% 15/02/2031	EUR	434,000	477,490	0.01
Viasat, Inc., 144A 6.5% 15/07/2028	USD	730,000	557,245	0.01
Viasat, Inc., 144A 7.5% 30/05/2031	USD	1,086,000	728,719	0.02
			31,101,877	**0.73**
Materials				
Axalta Coating Systems LLC, 144A 4.75% 15/06/2027	USD	225,000	219,002	0.01
Axalta Coating Systems LLC, 144A 3.375% 15/02/2029	USD	290,000	260,028	0.01
Braskem America Finance Co., Reg. S 7.125% 22/07/2041	USD	200,000	181,070	–
Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032	USD	400,000	304,318	0.01
Braskem Netherlands Finance BV, Reg. S 8.5% 23/01/2081	USD	380,000	380,679	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Cemex SAB de CV, Reg. S 9.125% Perpetual	USD	584,000	623,886	0.01
Constellium SE, 144A 5.875% 15/02/2026	USD	344,000	342,801	0.01
Constellium SE, 144A 5.625% 15/06/2028	USD	643,000	627,805	0.01
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	783,000	810,899	0.02
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	400,000	380,539	0.01
CSN Resources SA, Reg. S 8.875% 05/12/2030	USD	400,000	398,484	0.01
First Quantum Minerals Ltd., 144A 6.875% 15/10/2027	USD	300,000	294,071	0.01
First Quantum Minerals Ltd., 144A 9.375% 01/03/2029	USD	270,000	282,561	0.01
First Quantum Minerals Ltd. 8.625% 01/06/2031	USD	250,000	249,636	0.01
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	847,000	802,082	0.02
Guala Closures SpA 7.719% 29/06/2029	EUR	928,000	1,002,792	0.02
Hudbay Minerals, Inc., 144A 6.125% 01/04/2029	USD	215,000	213,970	0.01
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	540,000	545,908	0.01
Ingevity Corp., 144A 3.875% 01/11/2028	USD	914,000	831,089	0.02
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	1,103,000	1,056,674	0.02
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	680,000	657,648	0.02
LABL, Inc., 144A 6.75% 15/07/2026	USD	270,000	267,428	0.01
LABL, Inc., 144A 10.5% 15/07/2027	USD	743,000	728,562	0.02
LABL, Inc., 144A 9.5% 01/11/2028	USD	137,000	138,188	–
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	256,000	270,446	0.01
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	610,000	647,308	0.02
Samarco Mineracao SA, Reg. S 9% 30/06/2031	USD	597,349	556,714	0.01
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	141,000	127,742	–
Steel Dynamics, Inc. 5.375% 15/08/2034	USD	2,598,000	2,574,759	0.05
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	247,000	270,104	0.01
WE Soda Investments Holding plc, Reg. S 9.5% 06/10/2028	USD	200,000	205,275	–
WE Soda Investments Holding plc, Reg. S 9.375% 14/02/2031	USD	200,000	204,336	–
			16,456,804	**0.39**
Real Estate				
Champion MTN Ltd., REIT, Reg. S 2.95% 15/06/2030	USD	200,000	166,312	–
China Resources Land Ltd., Reg. S 3.75% Perpetual	USD	300,000	296,640	0.01
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	827,000	809,101	0.02
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	949,000	903,377	0.02
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	6,968,000	6,676,981	0.16
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	11,233,000	12,121,811	0.29
MAF Global Securities Ltd., Reg. S 7.875% Perpetual	USD	400,000	410,243	0.01
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	4,500,000	4,811,297	0.11
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	632,000	563,460	0.01
Scentre Group Trust 2, REIT, Reg. S 4.75% 24/09/2080	USD	500,000	483,190	0.01
Trust Fibra Uno, REIT, Reg. S 7.375% 13/02/2034	USD	380,000	376,487	0.01
WEA Finance LLC, REIT, 144A 3.5% 15/06/2029	USD	3,600,000	3,241,837	0.08
WEA Finance LLC, REIT, 144A 4.75% 17/09/2044	USD	1,500,000	1,163,950	0.03
			32,024,686	**0.76**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	600,000	623,145	0.01
AES Corp. (The) 7.6% 15/01/2055	USD	468,000	475,631	0.01
Brooklyn Union Gas Co. (The), 144A 6.388% 15/09/2033	USD	4,400,000	4,531,180	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Buffalo Energy Mexico Holdings, Reg. S 7.875% 15/02/2039	USD	400,000	417,673	0.01
Cemig Geracao e Transmissao SA, Reg. S 9.25% 05/12/2024	USD	573,000	574,920	0.01
China Oil & Gas Group Ltd., Reg. S 4.7% 30/06/2026	USD	500,000	460,000	0.01
Clean Renewable Power Mauritius Pte. Ltd., Reg. S 4.25% 25/03/2027	USD	174,000	162,391	–
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	619,000	539,911	0.01
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	1,200,000	1,219,413	0.03
East Ohio Gas Co. (The), 144A 2% 15/06/2030	USD	900,000	749,784	0.02
Electricite de France SA, 144A 6% 22/04/2064	USD	5,247,000	4,967,011	0.12
Enel Finance International NV, 144A 5.125% 26/06/2029	USD	5,277,000	5,211,357	0.12
Enel Finance International NV, 144A 5.5% 26/06/2034	USD	625,000	613,498	0.01
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	550,000	655,983	0.02
Energuate Trust, Reg. S 5.875% 03/05/2027	USD	300,000	289,517	0.01
Entergy Corp. 7.125% 01/12/2054	USD	200,000	198,373	–
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	1,080,000	1,155,136	0.03
KeySpan Gas East Corp., 144A 5.994% 06/03/2033	USD	700,000	710,344	0.02
NextEra Energy Capital Holdings, Inc. 6.7% 01/09/2054	USD	1,157,000	1,158,842	0.03
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	525,000	538,178	0.01
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	609,000	564,870	0.01
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	1,800,000	1,916,076	0.05
Sempra 6.875% 01/10/2054	USD	802,000	798,216	0.02
Tierra Mojada Luxembourg II Sarl, Reg. S 5.75% 01/12/2040	USD	1,699,879	1,535,933	0.04
United Utilities Water Finance plc, Reg. S 5.75% 28/05/2051	GBP	1,427,000	1,767,105	0.04
			31,834,487	**0.75**
Total Bonds			**1,528,136,815**	**36.06**
Convertible Bonds				
Consumer Discretionary				
Meituan, Reg. S 0% 27/04/2027	USD	500,000	476,000	0.01
			476,000	**0.01**
Total Convertible Bonds			**476,000**	**0.01**
Total Transferable securities and money market instruments dealt in on another regulated market			**1,528,612,815**	**36.07**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025#	USD	3,120,000	–	–
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028#	USD	2,445,000	–	–
			–	–
Total Bonds			–	–
Total Other transferable securities and money market instruments			–	–
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	4,872,000	5,303,550	0.13
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	271,010	31,521,395	0.74
Schroder ISF Global Credit High Income - Class I Accumulation USD	USD	197,329	35,732,092	0.84
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	996,678	124,583,459	2.94
Schroder ISF Securitised Credit - Class I Distribution USD	USD	182	18,392	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Schroder ISF Sustainable Global Credit Income Short Duration - Class I Accumulation EUR	EUR	1,228,205	144,866,953	3.42
			342,025,841	**8.07**
Total Collective Investment Schemes - UCITS			**342,025,841**	**8.07**
Total Authorised UCITS or other collective investment undertakings			**342,025,841**	**8.07**
Total Investments			**4,073,598,516**	**96.12**
Cash			**147,380,654**	**3.48**
Other assets/(liabilities)			**16,990,840**	**0.40**
Total Net Assets			**4,237,970,010**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	37,120,182	BRL	192,000,430	02/07/2024	Citibank	2,433,324	0.06
USD	876,540	EUR	810,000	03/07/2024	HSBC	9,395	–
EUR	487,058	GBP	412,051	30/07/2024	UBS	732	–
EUR	138,914	USD	148,634	30/07/2024	Morgan Stanley	277	–
USD	846,502,139	EUR	777,080,845	30/07/2024	Citibank	13,503,466	0.32
USD	10,697,620	EUR	9,975,660	30/07/2024	J.P. Morgan	4,123	–
USD	2,148,244	EUR	2,003,306	30/07/2024	Morgan Stanley	783	–
USD	106,937,492	GBP	84,082,518	30/07/2024	Morgan Stanley	546,660	0.01
USD	14,861,923	GBP	11,728,000	30/07/2024	State Street	22,314	–
USD	35,303,931	BRL	192,000,430	02/08/2024	Bank of America	748,017	0.02
USD	871,143,147	EUR	810,017,599	29/08/2024	State Street	1,496,637	0.03
USD	156,639,462	GBP	123,288,824	29/08/2024	J.P. Morgan	598,023	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,363,751**	**0.45**
Share Class Hedging							
AUD	202,091,073	USD	134,569,114	31/07/2024	HSBC	303,753	0.01
CNH	539,441	USD	74,036	31/07/2024	HSBC	95	–
EUR	763,298,276	USD	817,399,846	31/07/2024	HSBC	865,001	0.02
GBP	650,454	USD	822,692	31/07/2024	HSBC	342	–
PLN	196,177,602	USD	48,399,443	31/07/2024	HSBC	268,935	0.01
SGD	2,358,228	USD	1,739,620	31/07/2024	HSBC	2,742	–
USD	13	CHF	12	31/07/2024	HSBC	–	–
USD	1,832,435	EUR	1,708,001	31/07/2024	HSBC	1,438	–
USD	17,070	GBP	13,460	31/07/2024	HSBC	39	–
USD	980,022	PLN	3,947,121	31/07/2024	HSBC	807	–
USD	117,744	SGD	159,109	31/07/2024	HSBC	187	–
USD	1,668	ZAR	29,961	31/07/2024	HSBC	25	–
ZAR	1,117,945	USD	61,145	31/07/2024	HSBC	173	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**1,443,537**	**0.04**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**20,807,288**	**0.49**
BRL	192,000,430	USD	35,424,434	02/07/2024	Bank of America	(737,576)	(0.02)
EUR	810,000	USD	868,115	03/07/2024	HSBC	(970)	–
EUR	92,445,950	GBP	78,403,475	30/07/2024	BNP Paribas	(106,804)	–
EUR	9,800,000	USD	10,656,875	30/07/2024	Morgan Stanley	(151,678)	(0.01)
GBP	4,000,000	USD	5,090,461	30/07/2024	Morgan Stanley	(29,203)	–
USD	20,608,139	EUR	19,247,000	30/07/2024	J.P. Morgan	(23,853)	–
USD	9,635,868	EUR	9,000,000	30/07/2024	Standard Chartered	(11,761)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,061,845)**	**(0.03)**
Share Class Hedging							
USD	278,207	AUD	418,011	02/07/2024	HSBC	(543)	–
USD	31,616	CNH	230,974	02/07/2024	HSBC	(49)	–
CHF	4,819,542	USD	5,426,668	31/07/2024	HSBC	(48,414)	–
CNH	555,301,260	USD	76,429,374	31/07/2024	HSBC	(118,670)	–
CZK	32,397,708	USD	1,390,783	31/07/2024	HSBC	(5,078)	–
EUR	1,631,739	USD	1,751,666	31/07/2024	HSBC	(2,422)	–
GBP	83,818,411	USD	106,072,117	31/07/2024	HSBC	(14,816)	–
HKD	306,634	USD	39,336	31/07/2024	HSBC	(31)	–
PLN	6,938	USD	1,724	31/07/2024	HSBC	(3)	–
SGD	331,372,563	USD	245,207,370	31/07/2024	HSBC	(374,957)	(0.01)
USD	21,617	AUD	32,482	31/07/2024	HSBC	(61)	–
USD	4,148,377	EUR	3,870,877	31/07/2024	HSBC	(1,249)	–
USD	138,354	GBP	109,383	31/07/2024	HSBC	(51)	–
USD	22,073	PLN	89,256	31/07/2024	HSBC	(70)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	328,623	SGD	445,709	31/07/2024	HSBC	(686)	–
USD	195,468	ZAR	3,570,831	31/07/2024	HSBC	(389)	–
ZAR	135,445,485	USD	7,546,572	31/07/2024	HSBC	(117,517)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(685,006)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,746,851)**	**(0.04)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,060,437**	**0.45**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bund	06/09/2024	67	EUR	9,471,805	137,709	–
Euro-Buxl	06/09/2024	17	EUR	2,390,919	55,464	–
Euro-Schatz	06/09/2024	1,790	EUR	202,637,622	981,408	0.02
Long Gilt	26/09/2024	667	GBP	82,778,910	487,004	0.01
US 2 Year Note	30/09/2024	132	USD	26,976,469	112,406	–
US 5 Year Note	30/09/2024	4,562	USD	487,314,263	5,709,572	0.13
US 10 Year Note	19/09/2024	7,593	USD	838,433,298	13,782,828	0.34
US Ultra Bond	19/09/2024	580	USD	73,750,625	3,160,194	0.07
Total Unrealised Gain on Financial Futures Contracts - Assets					**24,426,585**	**0.57**
Bloomberg Liquidity Screened Euro High Yield Bond Index	20/09/2024	49	EUR	2,956,755	(6,085)	–
Euro-Bobl	06/09/2024	(2,513)	EUR	313,727,219	(3,197,930)	(0.08)
US 30 Year Bond	19/09/2024	(1,560)	USD	186,468,750	(5,698,341)	(0.13)
US 10 Year Ultra Note	19/09/2024	(3,914)	USD	446,991,031	(6,626,246)	(0.15)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(15,528,602)**	**(0.36)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**8,897,983**	**0.21**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
16,437,028	USD	BNP Paribas	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(275,630)	–
8,218,515	USD	Barclays	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(137,815)	(0.01)
29,573,633	USD	Barclays	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/12/2028	(456,975)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(870,420)**	**(0.02)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(870,420)**	**(0.02)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Credit Income

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
198,827,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(1,161,510)	(0.03)
198,827,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.05	21/02/2029	(1,053,207)	(0.02)
77,698,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 3.927	15/02/2029	(840,711)	(0.02)
49,165,000	USD	Morgan Stanley	Pay fixed 3.73 Receive floating SOFR 1 day	21/02/2054	(383,463)	(0.01)
49,165,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(330,071)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(3,768,962)**	**(0.09)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(3,768,962)**	**(0.09)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, Reg. S 4.25% 15/08/2029	EUR	2,693,000	2,184,585	0.11
Altice France SA, 144A 5.125% 15/07/2029	USD	2,359,000	1,555,405	0.08
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	1,910,000	1,548,049	0.08
Altice France SA, Reg. S 4.125% 15/01/2029	EUR	395,000	282,145	0.01
Altice France SA, Reg. S 4% 15/07/2029	EUR	580,000	414,100	0.02
Altice France SA, Reg. S 4.25% 15/10/2029	EUR	500,000	357,186	0.02
Eutelsat SA, Reg. S 1.5% 13/10/2028	EUR	700,000	606,944	0.03
iliad SA, Reg. S 5.375% 15/02/2029	EUR	1,400,000	1,525,792	0.08
Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	1,045,000	1,092,579	0.06
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	2,670,000	3,115,166	0.16
Pinewood Finco plc, Reg. S 6% 27/03/2030	GBP	900,000	1,119,404	0.06
SoftBank Group Corp., Reg. S 2.875% 06/01/2027	EUR	1,728,000	1,758,512	0.09
TalkTalk Telecom Group Ltd., Reg. S 3.875% 20/02/2025	GBP	2,496,000	2,823,764	0.15
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	6,129,811	4,937,156	0.25
Telecom Italia Capital SA, 144A 6.375% 15/11/2033	USD	746,000	730,390	0.04
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	1,160,000	1,466,915	0.08
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	574,000	655,624	0.03
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	997,000	1,129,405	0.06
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	1,269,000	1,501,471	0.08
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	2,890,000	3,381,579	0.17
Telefonica Europe BV, Reg. S 2.88% Perpetual	EUR	1,000,000	1,002,700	0.05
Telefonica Europe BV, Reg. S 3.875% Perpetual	EUR	1,000,000	1,057,825	0.05
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	1,500,000	1,685,734	0.09
Telefonica Europe BV, Reg. S 6.75% Perpetual	EUR	1,100,000	1,279,850	0.07
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	2,438,000	2,220,313	0.12
Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030	GBP	482,000	519,836	0.03
Vmed O2 UK Financing I plc, 144A 4.25% 31/01/2031	USD	4,093,000	3,412,521	0.17
Vmed O2 UK Financing I plc, Reg. S 4% 31/01/2029	GBP	1,207,000	1,322,811	0.07
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	1,746,000	1,692,426	0.09
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	1,613,000	1,512,241	0.08
Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	738,000	693,517	0.04
			48,585,945	**2.52**
Consumer Discretionary				
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	267,000	302,705	0.02
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	7,925,000	7,941,262	0.40
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	2,200,000	2,824,620	0.15
Cirsa Finance International SARL, Reg. S 4.5% 15/03/2027	EUR	2,177,000	2,296,495	0.12
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	803,000	887,624	0.05
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	892,000	1,081,842	0.06
Dignity Finance plc, Reg. S 4.696% 31/12/2049	GBP	2,505,000	2,477,521	0.13
eG Global Finance plc, Reg. S 11% 30/11/2028	EUR	1,924,000	2,195,707	0.11
Forvia SE, Reg. S 5.125% 15/06/2029	EUR	1,787,000	1,918,278	0.10
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	252,000	280,868	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	1,130,000	1,157,108	0.06
Grupo Antolin-Irausa SA, Reg. S 3.5% 30/04/2028	EUR	1,057,000	872,054	0.05
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	1,894,000	932,662	0.05
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	879,000	955,093	0.05
Lottomatica SpA, Reg. S 7.05% 01/06/2031	EUR	800,000	870,021	0.05
Mahle GmbH, Reg. S 2.375% 14/05/2028	EUR	3,300,000	3,141,630	0.16
Manuchar Group SARL, Reg. S 7.25% 30/06/2027	EUR	3,022,000	3,182,077	0.17
Marcolin SpA, Reg. S 6.125% 15/11/2026	EUR	3,502,000	3,775,698	0.20
Playtech plc, Reg. S 5.875% 28/06/2028	EUR	3,268,000	3,477,526	0.18
Prosus NV, Reg. S 1.207% 19/01/2026	EUR	845,000	865,876	0.04
Prosus NV, Reg. S 1.539% 03/08/2028	EUR	930,000	894,943	0.05
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	3,283,000	2,866,443	0.15
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	240,000	213,920	0.01
Punch Finance plc, Reg. S 6.125% 30/06/2026	GBP	3,085,000	3,843,804	0.20
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	900,000	962,655	0.05
Rekeep SpA, Reg. S 7.25% 01/02/2026	EUR	1,085,000	1,072,929	0.06
Sani/Ikos Financial Holdings 1 SARL, Reg. S 5.625% 15/12/2026	EUR	2,868,000	3,044,635	0.16
Schaeffler AG, Reg. S 4.75% 14/08/2029	EUR	800,000	863,840	0.04
Standard Profil Automotive GmbH, Reg. S 6.25% 30/04/2026	EUR	908,000	897,973	0.05
Valeo SE, Reg. S 1.5% 18/06/2025	EUR	2,300,000	2,398,065	0.12
Wynn Macau Ltd., 144A 5.5% 15/01/2026	USD	9,757,000	9,550,776	0.49
Wynn Macau Ltd., 144A 5.5% 01/10/2027	USD	1,043,000	995,102	0.05
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	400,000	453,519	0.02
			69,495,271	**3.61**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Staples				
Market Bidco Finco plc, Reg. S 5.5% 04/11/2027	GBP	2,270,000	2,663,573	0.13
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	1,399,000	1,506,606	0.08
Ontex Group NV, Reg. S 3.5% 15/07/2026	EUR	2,215,000	2,344,344	0.12
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	1,628,000	1,714,454	0.09
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	1,715,000	1,830,483	0.10
			10,059,460	**0.52**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	1,610,000	1,852,423	0.10
Eni SpA, Reg. S 3.375% Perpetual	EUR	2,920,000	2,901,118	0.15
EnLink Midstream LLC 5.375% 01/06/2029	USD	1,792,000	1,755,655	0.09
Repsol International Finance BV, Reg. S 4.247% Perpetual	EUR	1,843,000	1,941,674	0.10
Southwestern Energy Co. 5.375% 15/03/2030	USD	3,658,000	3,535,726	0.18
Southwestern Energy Co. 4.75% 01/02/2032	USD	2,755,000	2,540,556	0.13
Wintershall Dea Finance 2 BV, Reg. S 3% Perpetual	EUR	4,500,000	4,283,415	0.23
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	1,724,000	1,742,102	0.09
			20,552,669	**1.07**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	800,000	866,698	0.05
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	2,700,000	3,210,001	0.17
AIB Group plc, Reg. S 7.125% Perpetual	EUR	2,459,000	2,636,334	0.14
Alpha Services and Holdings SA, Reg. S 11.875% Perpetual	EUR	2,043,000	2,428,486	0.13
Aviva plc, Reg. S 6.875% Perpetual	GBP	2,225,000	2,676,118	0.14
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	1,400,000	1,569,499	0.08
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	1,100,000	1,155,789	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Espirito Santo SA, Reg. S 4.75% 15/01/2018	EUR	1,400,000	434,623	0.02
Banco Espirito Santo SA, Reg. S 4% 21/01/2019	EUR	2,100,000	651,935	0.03
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	900,000	981,322	0.05
Bank Millennium SA, Reg. S 9.875% 18/09/2027	EUR	1,097,000	1,261,621	0.07
Barclays plc 9.25% Perpetual	GBP	2,286,000	3,003,000	0.16
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	1,933,000	2,223,249	0.12
BNP Paribas SA, 144A 4.625% Perpetual	USD	5,030,000	4,541,578	0.24
Bracken MidCo1 plc, Reg. S 6.75% 01/11/2027	GBP	1,888,748	2,249,075	0.12
Bundesrepublik Deutschland, Reg. S 1% 15/08/2024	EUR	12,252,272	13,078,340	0.67
BUPA Finance plc, Reg. S 4% Perpetual	GBP	3,415,000	3,147,945	0.16
Caixa Economica Montepio Geral Caixa Economica Bancaria SA, Reg. S 5.625% 29/05/2028	EUR	600,000	644,167	0.03
Close Brothers Group plc, Reg. S 11.125% Perpetual	GBP	432,000	548,675	0.03
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	1,200,000	1,283,868	0.07
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	1,008,000	1,285,211	0.07
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	600,000	651,417	0.03
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	2,000,000	1,863,430	0.10
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	1,400,000	1,510,165	0.08
Deutsche Pfandbriefbank AG, Reg. S 7.625% 08/12/2025	GBP	900,000	1,116,215	0.06
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	400,000	436,152	0.02
Fidelidade - Co. de Seguros SA, Reg. S 4.25% 04/09/2031	EUR	700,000	725,494	0.04
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	3,200,000	3,381,131	0.18
Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	2,257,000	2,924,516	0.15
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	2,237,000	2,803,943	0.15
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	2,694,000	1,926,824	0.10
Garfunkelux Holdco 3 SA, Reg. S 7.75% 01/11/2025	GBP	2,057,000	1,750,054	0.09
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	4,438,000	4,472,506	0.23
GTCR W Dutch Finance Sub BV, Reg. S 8.5% 15/01/2031	GBP	342,000	464,638	0.02
Ibercaja Banco SA, Reg. S 2.75% 23/07/2030	EUR	400,000	417,951	0.02
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	3,673,000	3,675,436	0.19
Intesa Sanpaolo SpA, Reg. S 5.875% Perpetual	EUR	1,501,000	1,537,526	0.08
Investec plc, Reg. S 9.125% 06/03/2033	GBP	1,020,000	1,371,866	0.07
Jerrold Finco plc, Reg. S 5.25% 15/01/2027	GBP	5,309,000	6,532,395	0.33
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	4,012,000	4,975,737	0.26
Lloyds Banking Group plc 8.5% Perpetual	GBP	778,000	1,008,239	0.05
Metro Bank Holdings plc, Reg. S 12% 30/04/2029	GBP	491,000	522,748	0.03
Metro Bank Holdings plc, Reg. S 14% 30/04/2034	GBP	1,478,000	1,376,193	0.07
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	1,844,000	1,787,908	0.09
NN Group NV, Reg. S 6.375% Perpetual	EUR	1,171,000	1,257,763	0.07
Norddeutsche Landesbank-Girozentrale, Reg. S 5.625% 23/08/2034	EUR	1,500,000	1,597,702	0.08
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	600,000	659,000	0.03
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	600,000	670,401	0.03
Novo Banco SA, Reg. S 0% 03/04/2048	EUR	3,876,000	1,371,147	0.07
OneMain Finance Corp. 3.875% 15/09/2028	USD	4,122,000	3,693,876	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
OneMain Finance Corp. 5.375% 15/11/2029	USD	1,610,000	1,511,192	0.08
OneMain Finance Corp. 4% 15/09/2030	USD	2,860,000	2,454,179	0.13
Permanent TSB Group Holdings plc, Reg. S 3% 19/08/2031	EUR	861,000	886,058	0.05
Permanent TSB Group Holdings plc, Reg. S 13.25% Perpetual	EUR	1,061,000	1,324,059	0.07
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	1,783,000	1,917,171	0.10
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	1,419,000	1,961,141	0.10
Romania Government Bond, Reg. S 5.25% 30/05/2032	EUR	1,840,000	1,922,760	0.10
Sherwood Financing plc, Reg. S 6% 15/11/2026	GBP	3,797,000	4,092,054	0.21
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	300,000	325,117	0.02
UBS Group AG, 144A 4.375% Perpetual	USD	1,686,000	1,370,446	0.07
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	1,400,000	1,366,039	0.07
UniCredit SpA, Reg. S 5.861% 19/06/2032	USD	862,000	843,799	0.04
UnipolSai Assicurazioni SpA, Reg. S 6.375% Perpetual	EUR	3,913,000	4,208,135	0.22
Utmost Group plc, Reg. S 4% 15/12/2031	GBP	848,000	864,235	0.04
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	1,600,000	2,273,177	0.12
			133,679,469	**6.94**
Health Care				
Bayer AG, Reg. S 5.375% 25/03/2082	EUR	1,700,000	1,736,023	0.09
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	500,000	542,290	0.03
Bayer AG, Reg. S 7% 25/09/2083	EUR	2,800,000	3,099,396	0.16
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	1,065,000	1,152,284	0.06
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	8,634,000	8,023,983	0.41
Cheplapharm Arzneimittel GmbH, Reg. S 3.5% 11/02/2027	EUR	513,000	526,349	0.03
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	2,001,000	2,246,229	0.12
Cidron Aida Finco SARL, Reg. S 6.25% 01/04/2028	GBP	3,390,000	4,090,556	0.21
Encompass Health Corp. 4.5% 01/02/2028	USD	3,063,000	2,917,179	0.15
Encompass Health Corp. 4.75% 01/02/2030	USD	2,132,000	1,996,434	0.10
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	1,324,000	1,510,277	0.08
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	1,177,000	1,271,268	0.07
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	790,000	759,527	0.04
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	5,095,000	4,489,950	0.23
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	3,518,000	3,547,891	0.18
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	1,205,000	1,262,068	0.07
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	EUR	5,175,000	5,368,712	0.28
			44,540,416	**2.31**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	7,532,000	7,498,492	0.38
Air Baltic Corp. A/S, Reg. S 14.5% 14/08/2029	EUR	3,000,000	3,499,800	0.18
Albion Financing 1 SARL, 144A 6.125% 15/10/2026	USD	6,143,000	6,067,439	0.32
Albion Financing 1 SARL, Reg. S 5.25% 15/10/2026	EUR	2,067,000	2,221,369	0.12
Albion Financing 2 SARL, 144A 8.75% 15/04/2027	USD	3,795,000	3,845,872	0.20
Alstom SA, Reg. S 0.25% 14/10/2026	EUR	1,600,000	1,588,115	0.08
Alstom SA, Reg. S 5.868% Perpetual	EUR	2,700,000	2,937,463	0.15
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	676,000	676,545	0.04
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	1,000,000	1,158,547	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
BCP V Modular Services Finance plc, Reg. S 6.75% 30/11/2029	EUR	1,600,000	1,451,555	0.08
Ctec II GmbH, Reg. S 5.25% 15/02/2030	EUR	4,027,000	3,995,595	0.21
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	430,000	468,196	0.02
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	742,000	911,177	0.05
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	3,395,000	3,833,337	0.20
Intrum AB, Reg. S 3.5% 15/07/2026	EUR	640,000	456,386	0.02
Intrum AB, Reg. S 3% 15/09/2027	EUR	7,601,000	5,300,469	0.28
Intrum AB, Reg. S 9.25% 15/03/2028	EUR	325,000	232,292	0.01
La Financiere Atalian SASU 3.5% 30/06/2028	EUR	896,150	567,803	0.03
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	981,000	1,084,157	0.06
MasTec, Inc. 5.9% 15/06/2029	USD	2,357,000	2,369,035	0.12
PCF GmbH, Reg. S 4.75% 15/04/2026	EUR	707,000	644,206	0.03
TransDigm, Inc. 4.625% 15/01/2029	USD	1,012,000	945,757	0.05
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	1,430,000	1,541,253	0.08
			53,294,860	**2.77**
Information Technology				
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	274,000	293,844	0.02
IPD 3 BV, Reg. S 7.086% 15/06/2031	EUR	557,000	596,309	0.03
United Group BV, Reg. S 3.125% 15/02/2026	EUR	785,000	819,013	0.04
United Group BV, Reg. S 8.078% 15/02/2031	EUR	1,588,000	1,714,828	0.09
			3,423,994	**0.18**
Materials				
Celanese US Holdings LLC 6.7% 15/11/2033	USD	4,315,000	4,568,149	0.23
Ecolab, Inc. 2.625% 08/07/2025	EUR	1,430,000	1,515,018	0.08
Endeavour Mining plc, 144A 5% 14/10/2026	USD	1,208,000	1,146,068	0.06
Fiber Bidco Spa, Reg. S 7.908% 15/01/2030	EUR	2,427,000	2,630,560	0.14
Guala Closures SpA, Reg. S 7.719% 29/06/2029	EUR	372,000	401,600	0.02
Herens Midco SARL, Reg. S 5.25% 15/05/2029	EUR	1,950,000	1,623,012	0.08
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	2,299,000	2,608,744	0.14
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	4,099,000	3,870,746	0.20
Lenzing AG, Reg. S 5.75% Perpetual	EUR	2,000,000	2,025,759	0.11
Lune Holdings SARL, Reg. S 5.625% 15/11/2028	EUR	341,000	314,001	0.02
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	2,874,000	3,217,930	0.17
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	4,231,000	4,139,733	0.22
Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	8,495,000	8,474,994	0.43
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	2,097,000	2,202,439	0.11
WEPA Hygieneprodukte GmbH, Reg. S 2.875% 15/12/2027	EUR	688,000	690,545	0.04
WEPA Hygieneprodukte GmbH, Reg. S 5.625% 15/01/2031	EUR	1,377,000	1,490,131	0.08
			40,919,429	**2.13**
Real Estate				
Atrium Finance plc, Reg. S 2.625% 05/09/2027	EUR	1,015,000	922,569	0.05
Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026	EUR	776,000	739,151	0.04
Canary Wharf Group Investment Holdings plc, Reg. S 3.375% 23/04/2028	GBP	1,197,000	1,158,418	0.06
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	849,000	461,244	0.02
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	443,000	299,240	0.02
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	661,000	452,864	0.02
CPI Property Group SA, Reg. S 5.8% Perpetual	SGD	2,250,000	705,511	0.04
CPI Property Group SA, STEP, Reg. S 4% 22/01/2028	GBP	736,000	815,027	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Emeria SASU, Reg. S 3.375% 31/03/2028	EUR	973,000	841,474	0.04
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	3,837,000	3,753,955	0.20
Flamingo Lux II SCA, Reg. S 5% 31/03/2029	EUR	100,000	78,215	–
G City Europe Ltd., Reg. S 3.625% Perpetual	EUR	1,590,000	1,085,086	0.06
Heimstaden AB, Reg. S 4.25% 09/03/2026	EUR	1,000,000	793,536	0.04
Heimstaden AB, Reg. S 4.375% 06/03/2027	EUR	700,000	526,953	0.03
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	1,839,000	1,227,945	0.06
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	2,021,000	1,461,215	0.08
Heimstaden Bostad Treasury BV, Reg. S 0.625% 24/07/2025	EUR	975,000	973,736	0.05
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	45,468,000	33,444,146	1.73
PHM Group Holding Oy, Reg. S, 144A 4.75% 18/06/2026	EUR	1,496,000	1,549,246	0.08
Samhallsbygg-nadsbolaget i Norden AB, Reg. S 2.624% Perpetual	EUR	1,359,000	524,404	0.03
Samhallsbygg-nadsbolaget i Norden AB, Reg. S 2.625% Perpetual	EUR	2,204,000	852,445	0.04
Samhallsbyggnads-bolaget i Norden AB, STEP, Reg. S 2.375% 04/09/2026	EUR	3,338,000	2,810,473	0.15
Signa Development Finance SCS, Reg. S 5.5% 23/07/2026	EUR	1,600,000	227,802	0.01
VICI Properties LP, REIT 6.125% 01/04/2054	USD	4,486,000	4,351,913	0.23
			60,056,568	**3.12**
Utilities				
EDP - Energias de Portugal SA, Reg. S 5.943% 23/04/2083	EUR	2,200,000	2,457,238	0.13
Electricite de France SA, Reg. S 3.375% Perpetual	EUR	3,200,000	2,995,636	0.15
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	600,000	720,310	0.04
Enel SpA, Reg. S 6.375% Perpetual	EUR	428,000	482,975	0.03
Enel SpA, Reg. S 6.625% Perpetual	EUR	871,000	1,007,571	0.05
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	3,022,000	2,880,368	0.15
Veolia Environnement SA, Reg. S 2% Perpetual	EUR	600,000	584,437	0.03
Veolia Environnement SA, Reg. S 5.993% Perpetual	EUR	1,200,000	1,337,483	0.07
			12,466,018	**0.65**
Total Bonds			**497,074,099**	**25.82**
Convertible Bonds				
Consumer Staples				
Ocado Group plc, Reg. S 0.75% 18/01/2027	GBP	200,000	185,930	0.01
			185,930	**0.01**
Financials				
Nexi SpA, Reg. S 1.75% 24/04/2027	EUR	5,600,000	5,545,127	0.29
			5,545,127	**0.29**
Total Convertible Bonds			**5,731,057**	**0.30**
Equities				
Financials				
JPMorgan Chase & Co. Preference 4.55%	USD	178,485	3,705,678	0.19
			3,705,678	**0.19**
Real Estate				
Digital Realty Trust, Inc., REIT Preference 5.85%	USD	200,000	4,900,837	0.26
			4,900,837	**0.26**
Total Equities			**8,606,515**	**0.45**
Total Transferable securities and money market instruments admitted to an official exchange listing			**511,411,671**	**26.57**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	9,749,000	7,523,836	0.39
Altice France SA, 144A 8.125% 01/02/2027	USD	2,981,000	2,251,182	0.12
Cable One, Inc., 144A 4% 15/11/2030	USD	14,564,000	10,860,085	0.56
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	2,400,000	2,305,044	0.12
CCO Holdings LLC, 144A 5% 01/02/2028	USD	10,080,000	9,432,832	0.49
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	4,655,000	4,241,378	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	16,480,000	13,958,871	0.73
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	3,460,000	2,826,001	0.15
CCO Holdings LLC 4.5% 01/05/2032	USD	275,000	221,973	0.01
Charter Communications Operating LLC 3.5% 01/03/2042	USD	2,980,000	2,007,294	0.10
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	2,705,000	2,370,020	0.12
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	12,212,000	12,301,526	0.64
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	18,420,000	14,955,830	0.78
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	13,655,000	10,397,986	0.54
DISH DBS Corp. 7.75% 01/07/2026	USD	8,775,000	5,447,030	0.28
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	4,773,000	5,344,789	0.28
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	5,150,000	5,025,438	0.26
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	18,099,000	17,076,850	0.89
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	3,487,000	3,194,308	0.17
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	56,203,454	20,616,613	1.06
Lorca Telecom Bondco SA, Reg. S 5.75% 30/04/2029	EUR	942,000	1,034,882	0.05
Paramount Global 7.875% 30/07/2030	USD	895,000	919,735	0.05
Paramount Global 6.375% 30/03/2062	USD	1,234,000	1,091,853	0.06
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	6,953,000	5,291,841	0.27
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	7,390,000	7,085,035	0.37
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	28,637,000	12,840,808	0.67
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	14,496,000	8,772,895	0.46
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	5,121,000	4,376,156	0.23
Telecom Italia Capital SA 6.375% 15/11/2033	USD	126,000	118,524	0.01
Telecom Italia Capital SA 7.2% 18/07/2036	USD	513,000	492,849	0.03
Urban One, Inc., 144A 7.375% 01/02/2028	USD	24,940,000	19,374,756	1.00
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	4,486,000	4,063,500	0.21
			217,821,720	**11.32**
Consumer Discretionary				
Academy Ltd., 144A 6% 15/11/2027	USD	14,348,000	14,216,486	0.74
Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030	EUR	727,000	824,219	0.04
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	1,218,000	1,225,962	0.06
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	8,954,000	8,688,668	0.45
Bertrand Franchise Finance SAS, Reg. S 6.5% 18/07/2030	EUR	188,000	203,267	0.01
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	1,542,000	1,660,384	0.09
Caesars Entertainment, Inc., 144A 8.125% 01/07/2027	USD	7,320,000	7,472,915	0.39
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	4,673,000	4,779,400	0.25
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	1,788,000	1,799,093	0.09
Carnival Corp., 144A 6% 01/05/2029	USD	20,640,000	20,389,998	1.06
Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	2,671,000	2,348,850	0.12
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	2,190,000	2,242,537	0.12
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	4,133,000	4,153,194	0.22
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	3,880,000	3,759,407	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	31,656,000	29,844,378	1.56
Melco Resorts Finance Ltd., 144A 7.625% 17/04/2032	USD	7,762,000	7,716,142	0.40
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	6,939,000	5,558,717	0.29
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	12,956,000	8,364,627	0.43
Midwest Gaming Borrower LLC, 144A 4.875% 01/05/2029	USD	7,261,000	6,779,553	0.35
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	31,224,000	16,385,981	0.85
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	5,370,000	5,309,835	0.28
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	8,488,000	8,384,138	0.44
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	3,515,000	3,691,583	0.19
NCL Corp. Ltd., 144A 7.75% 15/02/2029	USD	1,600,000	1,666,310	0.09
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	2,242,000	2,507,284	0.13
Ontario Gaming GTA LP, 144A 8% 01/08/2030	USD	3,466,000	3,555,336	0.18
Opmobility, Reg. S 4.875% 13/03/2029	EUR	800,000	848,452	0.04
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	2,381,000	2,634,885	0.14
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	1,491,000	1,620,626	0.08
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	4,124,000	4,256,999	0.22
Royal Caribbean Cruises Ltd., 144A 5.375% 15/07/2027	USD	15,659,000	15,420,524	0.80
Schaeffler AG, Reg. S 4.5% 14/08/2026	EUR	800,000	863,452	0.04
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	5,221,000	5,313,417	0.28
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	6,724,000	6,831,349	0.35
Sotheby's, 144A 7.375% 15/10/2027	USD	10,110,000	8,452,551	0.44
Station Casinos LLC, 144A 4.625% 01/12/2031	USD	9,474,000	8,443,885	0.44
Velocity Vehicle Group LLC, 144A 8% 01/06/2029	USD	1,947,000	2,005,906	0.10
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	9,864,000	10,687,131	0.56
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	1,941,000	2,082,227	0.11
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	2,773,000	2,708,124	0.14
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	3,335,000	3,165,925	0.16
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	5,330,000	5,534,725	0.29
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	700,000	793,659	0.04
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	6,815,000	6,938,147	0.36
			262,130,248	**13.62**
Consumer Staples				
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	9,609,000	9,487,329	0.49
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	2,415,000	2,282,906	0.12
Bellis Acquisition Co. plc, Reg. S 8.125% 14/05/2030	GBP	1,300,000	1,645,329	0.09
US Foods, Inc., 144A 4.625% 01/06/2030	USD	590,000	547,748	0.03
US Foods, Inc., 144A 7.25% 15/01/2032	USD	1,343,000	1,395,789	0.07
			15,359,101	**0.80**
Energy				
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	12,624,000	12,522,035	0.66
Ascent Resources Utica Holdings LLC, 144A 5.875% 30/06/2029	USD	5,765,000	5,638,488	0.29
Baytex Energy Corp., 144A 7.375% 15/03/2032	USD	4,090,000	4,151,015	0.22
Baytex Energy Corp. 8.5% 30/04/2030	USD	3,732,000	3,905,515	0.20
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	3,247,000	3,302,572	0.17
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	4,277,000	4,391,919	0.23
Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	6,358,000	6,808,674	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CNX Resources Corp., 144A 7.25% 01/03/2032	USD	4,490,000	4,580,289	0.24
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	488,000	473,105	0.02
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	3,542,000	3,302,017	0.17
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	6,633,000	7,018,311	0.36
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	3,007,000	3,066,815	0.16
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	3,920,000	3,941,094	0.20
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	4,118,000	3,759,631	0.20
Enbridge, Inc. 7.375% 15/01/2083	USD	1,580,000	1,583,442	0.08
Enbridge, Inc. 8.25% 15/01/2084	USD	2,122,000	2,211,928	0.11
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	1,830,000	1,730,045	0.09
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	6,272,543	5,583,269	0.29
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	3,321,362	2,821,597	0.15
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	700,000	663,333	0.03
Energy Transfer LP 7.125% 01/10/2054	USD	14,920,000	14,694,617	0.77
EnLink Midstream LLC, 144A 5.625% 15/01/2028	USD	344,000	342,244	0.02
EQM Midstream Partners LP, 144A 6.5% 01/07/2027	USD	6,932,000	7,016,175	0.36
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	6,749,000	6,821,565	0.35
Hilcorp Energy I LP, 144A 6.875% 15/05/2034	USD	6,486,000	6,420,658	0.33
Howard Midstream Energy Partners LLC, 144A 7.375% 15/07/2032	USD	7,740,000	7,877,106	0.41
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	6,837,000	6,949,373	0.36
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	4,545,000	4,481,794	0.23
MC Brazil Downstream Trading SARL, 144A 7.25% 30/06/2031	USD	32,295,125	28,671,173	1.50
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	1,791,000	1,826,148	0.09
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	2,507,000	2,553,244	0.13
Northern Oil & Gas, Inc., 144A 8.125% 01/03/2028	USD	3,695,000	3,739,499	0.19
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	8,685,000	8,737,501	0.45
Parkland Corp., 144A 5.875% 15/07/2027	USD	2,021,000	1,993,870	0.10
Parkland Corp., 144A 4.5% 01/10/2029	USD	4,608,000	4,224,090	0.22
Parkland Corp., 144A 4.625% 01/05/2030	USD	2,594,000	2,364,850	0.12
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	7,199,000	7,960,885	0.41
Shelf Drilling Holdings Ltd., 144A 9.625% 15/04/2029	USD	3,930,000	3,755,871	0.20
USA Compression Partners LP, 144A 7.125% 15/03/2029	USD	5,731,000	5,775,014	0.30
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	4,757,000	4,332,821	0.23
Venture Global Calcasieu Pass LLC, 144A 4.125% 15/08/2031	USD	3,406,000	3,058,508	0.16
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	10,626,000	10,955,735	0.58
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	14,006,000	15,207,316	0.80
Vital Energy, Inc., 144A 7.875% 15/04/2032	USD	7,362,000	7,490,747	0.39
Weatherford International Ltd., 144A 8.625% 30/04/2030	USD	3,630,000	3,761,715	0.20
			252,467,613	**13.12**
Financials				
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	3,097,000	3,273,199	0.17
AXA SA, Reg. S 6.375% Perpetual	EUR	577,000	632,704	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco de Sabadell SA, Reg. S 5.125% 27/06/2034	EUR	1,900,000	2,050,227	0.11
Bank of America Corp. 4.375% Perpetual	USD	990,000	938,362	0.05
Bank of America Corp. 6.125% Perpetual	USD	6,990,000	7,043,110	0.37
Bank of New York Mellon Corp. (The) 4.625% Perpetual	USD	1,780,000	1,720,967	0.09
Barclays plc 9.25% Perpetual	GBP	1,753,000	2,302,825	0.12
Benteler International AG, 144A 10.5% 15/05/2028	USD	3,159,000	3,395,922	0.18
Boost Newco Borrower LLC, 144A 7.5% 15/01/2031	USD	3,690,000	3,844,877	0.20
Capital One Financial Corp. 3.95% Perpetual	USD	3,065,000	2,829,135	0.15
Charles Schwab Corp. (The) 4% Perpetual	USD	3,544,000	3,039,352	0.16
Charles Schwab Corp. (The) 5.375% Perpetual	USD	2,409,000	2,384,241	0.12
Citigroup, Inc. 4.15% Perpetual	USD	12,377,000	11,589,727	0.60
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	4,746,000	4,809,134	0.25
General Motors Financial Co., Inc. 5.75% Perpetual	USD	10,585,000	10,098,101	0.52
Global Aircraft Leasing Co. Ltd., 144A 6.5% 15/09/2024	USD	3,081,883	2,958,981	0.15
HSBC Capital Funding Dollar 1 LP, Reg. S 10.176% Perpetual	USD	1,279,000	1,551,015	0.08
Investec plc, Reg. S 10.5% Perpetual	GBP	1,374,000	1,836,816	0.10
JPMorgan Chase & Co. 3.65% Perpetual	USD	5,160,000	4,902,303	0.25
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	17,850,000	11,119,773	0.58
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	767,000	829,880	0.04
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	4,787,000	5,172,464	0.27
OneMain Finance Corp. 7.5% 15/05/2031	USD	936,000	947,011	0.05
OSB Group plc, Reg. S 9.993% 27/07/2033	GBP	633,000	835,590	0.04
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	1,192,000	1,367,432	0.07
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	2,499,000	2,495,855	0.13
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	6,981,000	6,824,775	0.35
Prudential Financial, Inc. 6.75% 01/03/2053	USD	2,659,000	2,735,396	0.14
Prudential Financial, Inc. 6.5% 15/03/2054	USD	11,575,000	11,696,502	0.62
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	5,134,000	4,655,480	0.24
Societe Generale SA, 144A 7.132% 19/01/2055	USD	5,682,000	5,515,729	0.29
Stena International SA, 144A 7.25% 15/01/2031	USD	7,653,000	7,829,991	0.41
UniCredit SpA, 144A 5.459% 30/06/2035	USD	7,897,000	7,434,872	0.39
US Bancorp 3.7% Perpetual	USD	5,103,000	4,627,217	0.24
Voya Financial, Inc. 4.7% 23/01/2048	USD	5,448,000	4,702,894	0.24
Wells Fargo & Co. 3.9% Perpetual	USD	9,903,000	9,493,946	0.49
			159,485,805	**8.29**
Health Care				
180 Medical, Inc., 144A 3.875% 15/10/2029	USD	1,377,000	1,248,151	0.06
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	3,562,000	3,390,727	0.18
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	1,858,000	1,395,702	0.07
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	910,000	984,581	0.05
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	1,693,000	1,548,944	0.08
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	13,247,000	12,337,710	0.64
Community Health Systems, Inc., 144A 8% 15/12/2027	USD	1,349,000	1,335,785	0.07
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	3,695,000	2,818,058	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Concentra Escrow Issuer Corp., 144A 6.875% 15/07/2032	USD	1,338,000	1,357,863	0.07
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	1,284,000	1,327,038	0.07
Kedrion SpA, 144A 6.5% 01/09/2029	USD	3,565,000	3,272,385	0.17
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	11,185,000	11,938,086	0.62
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	6,290,000	6,943,456	0.36
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	5,052,000	4,657,371	0.24
Organon & Co., 144A 4.125% 30/04/2028	USD	4,085,000	3,791,237	0.20
Organon & Co., 144A 6.75% 15/05/2034	USD	3,527,000	3,526,972	0.18
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	8,567,000	8,219,437	0.43
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	7,640,000	7,474,302	0.39
Tenet Healthcare Corp. 4.625% 15/06/2028	USD	325,000	310,298	0.02
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	6,307,000	5,851,020	0.30
			83,729,123	**4.35**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	7,160,000	6,884,800	0.36
Albion Financing 1 SARL, Reg. S 6.125% 15/10/2026	USD	133,000	131,364	0.01
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	3,530,000	3,215,591	0.17
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	13,405,000	12,227,320	0.65
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	3,958,000	3,852,698	0.20
Bombardier, Inc., 144A 6% 15/02/2028	USD	7,650,000	7,582,024	0.39
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	672,002	627,623	0.03
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	1,673,000	1,821,610	0.09
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	9,322,000	9,663,530	0.50
Kapla Holding SAS, Reg. S 7.219% 31/07/2030	EUR	2,159,000	2,318,143	0.12
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	21,720,000	20,178,229	1.06
PECF USS Intermediate Holding III Corp., 144A 8% 15/11/2029	USD	4,892,000	2,150,621	0.11
Superstrada Pedemontana Veneta SpA, Reg. S 8% 30/06/2027	EUR	2,108,000	2,358,162	0.12
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	765,000	827,368	0.04
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	5,589,000	5,639,575	0.29
TransDigm, Inc., 144A 6.875% 15/12/2030	USD	3,205,000	3,273,991	0.17
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	2,495,000	2,577,447	0.13
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	280,000	261,590	0.01
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	4,229,000	4,224,032	0.22
			89,815,718	**4.67**
Information Technology				
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	7,014,000	6,598,666	0.34
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	5,180,000	4,969,848	0.26
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	10,724,000	10,405,076	0.55
CommScope, Inc., 144A 6% 01/03/2026	USD	5,910,000	5,222,963	0.27
Helios Software Holdings, Inc., Reg. S 7.875% 01/05/2029	EUR	1,820,000	1,951,807	0.10
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	6,144,000	5,777,700	0.30
Seagate HDD Cayman 5.75% 01/12/2034	USD	1,358,000	1,308,675	0.07
United Group BV, Reg. S 6.75% 15/02/2031	EUR	1,290,000	1,419,266	0.07
United Group BV, Reg. S 8.078% 01/02/2029	EUR	426,000	459,881	0.02
Viasat, Inc., 144A 6.5% 15/07/2028	USD	13,425,000	10,247,962	0.53

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Viasat, Inc., 144A 7.5% 30/05/2031	USD	15,474,000	10,383,239	0.54
			58,745,083	**3.05**
Materials				
Constellium SE, 144A 5.875% 15/02/2026	USD	4,160,000	4,145,505	0.22
CSN Resources SA, 144A 8.875% 05/12/2030	USD	10,513,000	10,473,146	0.54
First Quantum Minerals Ltd. 8.625% 01/06/2031	USD	7,355,000	7,344,276	0.38
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	11,923,000	11,290,702	0.60
Guala Closures SpA 7.719% 29/06/2029	EUR	1,298,000	1,402,612	0.07
Hudbay Minerals, Inc., 144A 4.5% 01/04/2026	USD	1,243,000	1,215,538	0.06
Hudbay Minerals, Inc., 144A 6.125% 01/04/2029	USD	1,871,000	1,862,034	0.10
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	7,474,000	7,555,773	0.39
Ingevity Corp., 144A 3.875% 01/11/2028	USD	8,342,000	7,585,279	0.39
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	12,106,000	11,597,547	0.61
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	10,709,000	10,356,991	0.54
LABL, Inc., 144A 6.75% 15/07/2026	USD	5,312,000	5,261,396	0.27
LABL, Inc., 144A 10.5% 15/07/2027	USD	7,512,000	7,366,028	0.38
LABL, Inc., 144A 9.5% 01/11/2028	USD	2,282,000	2,301,796	0.12
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	3,640,000	3,845,398	0.20
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	7,526,000	7,986,298	0.41
Olympus Water US Holding Corp., 144A 7.25% 15/06/2031	USD	3,052,000	3,048,704	0.16
Pactiv LLC 8.375% 15/04/2027	USD	9,790,000	10,250,770	0.53
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	5,134,000	4,651,241	0.24
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	7,073,000	7,734,587	0.40
			127,275,621	**6.61**
Real Estate				
Boston Properties LP, REIT 2.45% 01/10/2033	USD	5,250,000	3,916,966	0.20
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	629,000	662,832	0.03
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	7,715,000	7,344,101	0.39
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	6,715,000	6,434,548	0.33
			18,358,447	**0.95**
Utilities				
AES Corp. (The) 7.6% 15/01/2055	USD	8,806,000	8,949,587	0.47
Alexander Funding Trust II, 144A 7.467% 31/07/2028	USD	3,678,000	3,898,263	0.20
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	4,180,000	3,645,924	0.19
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	1,790,000	1,929,402	0.10
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	13,071,000	15,589,736	0.81
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	7,320,000	7,503,732	0.39
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	4,607,000	4,273,160	0.22
Sempra 6.875% 01/10/2054	USD	11,375,000	11,321,332	0.59
Talen Energy Supply LLC, 144A 8.625% 01/06/2030	USD	3,098,000	3,307,958	0.17
			60,419,094	**3.14**
Total Bonds			**1,345,607,573**	**69.92**
Total Transferable securities and money market instruments dealt in on another regulated market			**1,345,607,573**	**69.92**
Total Investments			**1,857,019,244**	**96.49**
Cash			**60,810,017**	**3.16**
Other assets/(liabilities)			**6,765,861**	**0.35**
Total Net Assets			**1,924,595,122**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	1,790,706	USD	1,915,997	30/07/2024	Morgan Stanley	3,566	–
EUR	2,232,513	USD	2,391,539	30/07/2024	Nomura	1,623	–
EUR	417,294	USD	446,632	30/07/2024	State Street	689	–
EUR	225,802	USD	241,827	30/07/2024	UBS	224	–
GBP	191,063	USD	241,490	30/07/2024	State Street	265	–
USD	332,875,509	EUR	309,983,160	30/07/2024	BNP Paribas	586,324	0.03
USD	1,941,276	EUR	1,810,000	30/07/2024	J.P. Morgan	1,030	–
USD	354,684	EUR	330,739	30/07/2024	Morgan Stanley	146	–
USD	88,674,164	GBP	70,011,361	30/07/2024	BNP Paribas	87,771	0.01
USD	1,046,632	SGD	1,414,117	30/07/2024	Citibank	1,873	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**683,511**	**0.04**
Share Class Hedging							
AUD	8,180,718	USD	5,447,430	31/07/2024	HSBC	12,271	–
EUR	311,148,063	USD	333,201,562	31/07/2024	HSBC	352,869	0.02
GBP	12,364	USD	15,636	31/07/2024	HSBC	8	–
SGD	3,154	USD	2,326	31/07/2024	HSBC	5	–
USD	1	AUD	1	31/07/2024	HSBC	–	–
USD	198,632	EUR	185,066	31/07/2024	HSBC	239	–
USD	23	GBP	18	31/07/2024	HSBC	–	–
USD	17,951	SGD	24,249	31/07/2024	HSBC	35	–
USD	1,126	ZAR	20,219	31/07/2024	HSBC	17	–
ZAR	787,780	USD	42,858	31/07/2024	HSBC	351	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**365,795**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,049,306**	**0.06**
EUR	2,237,267	USD	2,403,138	30/07/2024	J.P. Morgan	(4,880)	–
GBP	118,243	USD	149,815	30/07/2024	Canadian Imperial Bank of Commerce	(201)	–
USD	3,122,733	EUR	2,915,000	30/07/2024	J.P. Morgan	(2,027)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(7,108)**	**–**
Share Class Hedging							
CHF	64,310,475	USD	72,412,304	31/07/2024	HSBC	(646,546)	(0.04)
EUR	169,201	USD	181,528	31/07/2024	HSBC	(143)	–
GBP	23,921,565	USD	30,272,716	31/07/2024	HSBC	(4,228)	–
NOK	118,622	USD	11,257	31/07/2024	HSBC	(105)	–
SEK	18,992,487	USD	1,813,520	31/07/2024	HSBC	(18,440)	–
SGD	8,568,827	USD	6,340,730	31/07/2024	HSBC	(9,709)	–
USD	54,810	AUD	82,336	31/07/2024	HSBC	(140)	–
USD	1,162,752	EUR	1,084,967	31/07/2024	HSBC	(346)	–
USD	471,156	GBP	372,619	31/07/2024	HSBC	(327)	–
USD	13,826	SGD	18,729	31/07/2024	HSBC	(11)	–
ZAR	50,357,955	USD	2,805,894	31/07/2024	HSBC	(43,809)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(723,804)**	**(0.04)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(730,912)**	**(0.04)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**318,394**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note	30/09/2024	26	USD	5,313,547	25,391	–
US 5 Year Note	30/09/2024	264	USD	28,200,562	383,625	0.02
US 10 Year Note	19/09/2024	819	USD	90,435,516	1,387,750	0.07
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,796,766**	**0.09**
US 30 Year Bond	19/09/2024	(254)	USD	30,360,938	(1,165,311)	(0.06)
US Ultra Bond	19/09/2024	(400)	USD	50,862,500	(2,006,564)	(0.10)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(3,171,875)**	**(0.16)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,375,109)**	**(0.07)**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
178,509	EUR	J.P. Morgan	Cellnex Telecom SA 3.125% 27/07/2022	Sell	5.00%	20/12/2024	4,627	–
687,002	EUR	BNP Paribas	Cirsa Finance International Sarl 4.75% 22/05/2025	Sell	5.00%	20/12/2026	42,661	–
700,000	EUR	Barclays	CMA CGM SA 7.5% 15/01/2026	Sell	5.00%	20/06/2026	60,249	0.01
849,000	EUR	Goldman Sachs	Iceland Bondco plc 4.625% 15/03/2025	Buy	(5.00)%	20/06/2028	22,398	–
430,400	EUR	Merrill	United Group BV 3.625% 0	Sell	5.00%	20/06/2029	40,626	–
Total Market Value on Credit Default Swap Contracts - Assets							**170,561**	**0.01**
14,449,063	USD	Morgan Stanley	CDX.NA.HY.42-V1	Buy	(5.00)%	20/06/2029	(926,346)	(0.06)
1,960	EUR	Morgan Stanley	ITRAXX.EUROPE. CROSSOVER.41-V1	Buy	(5.00)%	20/06/2029	(153)	–
1,119,000	EUR	BNP Paribas	Iceland Bondco plc 4.63% 15/03/2025	Buy	(5.00)%	20/06/2026	(38,455)	–
1,600,000	EUR	BNP Paribas	Iliad Holding SASU 5.13% 0	Buy	(5.00)%	20/06/2029	(104,215)	–
800,000	EUR	J.P. Morgan	Iliad Holding SASU 5.13% 0	Buy	(5.00)%	20/06/2029	(52,107)	–
4,090,420	USD	BNP Paribas	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(68,592)	–
2,045,210	USD	Barclays	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(34,296)	–
4,257,206	USD	BNP Paribas	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/06/2025	(30,382)	–
5,342,794	USD	Goldman Sachs	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/06/2025	(38,130)	–
3,869,000	USD	BNP Paribas	People's Republic of China 7.5% 28/10/2027	Buy	(1.00)%	20/12/2025	(38,149)	–
2,494,000	USD	Goldman Sachs	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(62,602)	(0.01)
1,653,000	EUR	Morgan Stanley	TUI AG 5% 0	Buy	(5.00)%	20/12/2028	(141,390)	(0.02)
2,059,543	EUR	BNP Paribas	Valeo 1.63% 18/03/2026	Sell	1.00%	20/12/2028	(74,557)	–
1,089,701	EUR	Barclays	Valeo 1.63% 18/03/2026	Sell	1.00%	20/12/2028	(39,448)	–
Total Market Value on Credit Default Swap Contracts - Liabilities							**(1,648,822)**	**(0.09)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(1,478,261)**	**(0.08)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global High Yield

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
10,000,000	ITRAXX.EUROPE.CROSSOVER.41-V1, Put, 0.033%, 17/07/2024	EUR	J.P. Morgan	86,144	–
Total Market Value on Swaption Contracts - Assets				**86,144**	**–**
(10,000,000)	ITRAXX.EUROPE.CROSSOVER.41-V1, Put, 0.033%, 17/07/2024	EUR	J.P. Morgan	(86,144)	–
Total Market Value on Swaption Contracts - Liabilities				**(86,144)**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Convertible Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Communication Services				
Cellnex Telecom SA, Reg. S 0.5% 05/07/2028	EUR	600,000	612,741	1.35
Kakao Corp., Reg. S 2.625% 29/04/2029	USD	400,000	366,137	0.81
Kingsoft Corp. Ltd., Reg. S 0.625% 29/04/2025	HKD	4,000,000	488,175	1.08
			1,467,053	**3.24**
Consumer Discretionary				
Alibaba Group Holding Ltd., 144A 0.5% 01/06/2031	USD	1,847,000	1,674,033	3.70
Amadeus IT Group SA, Reg. S 1.5% 09/04/2025	EUR	400,000	474,194	1.05
ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	600,000	597,301	1.32
Kyoritsu Maintenance Co. Ltd., Reg. S 0% 29/01/2026	JPY	20,000,000	151,839	0.33
Pirelli & C SpA, Reg. S 0% 22/12/2025	EUR	500,000	527,032	1.16
Takashimaya Co. Ltd., Reg. S 0% 06/12/2028	JPY	20,000,000	151,388	0.33
			3,575,787	**7.89**
Financials				
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0% 15/03/2028	EUR	400,000	426,686	0.94
Goldman Sachs Finance Corp. International Ltd. 0% 15/03/2027	USD	200,000	210,440	0.46
Goldman Sachs Finance Corp. International Ltd. 0% 10/05/2027	USD	500,000	449,052	0.99
JPMorgan Chase Financial Co. LLC, Reg. S 0% 29/04/2025	EUR	500,000	607,767	1.35
			1,693,945	**3.74**
Health Care				
Nxera Pharma Co. Ltd., Reg. S 0.25% 14/12/2028	JPY	40,000,000	264,445	0.58
			264,445	**0.58**
Industrials				
INFRONEER Holdings, Inc., Reg. S 0% 30/03/2029	JPY	20,000,000	114,720	0.25
L&F Co. Ltd., Reg. S 2.5% 26/04/2030	USD	600,000	358,991	0.79
Nordex SE, Reg. S 4.25% 14/04/2030	EUR	500,000	557,601	1.23
OSG Corp. 0% 20/12/2030	JPY	30,000,000	187,489	0.41
Salini SpA, Reg. S 4% 30/05/2028	EUR	200,000	198,190	0.44
Schneider Electric SE, Reg. S 1.97% 27/11/2030	EUR	400,000	484,672	1.07
Schneider Electric SE, Reg. S 1.625% 28/06/2031	EUR	400,000	401,927	0.89
SPIE SA, Reg. S 2% 17/01/2028	EUR	200,000	231,892	0.51
Tokyu Corp., Reg. S 0% 30/09/2030	JPY	90,000,000	548,717	1.21
			3,084,199	**6.80**
Information Technology				
Bechtle AG, Reg. S 2% 08/12/2030	EUR	400,000	414,346	0.91
Globalwafers GmbH, Reg. S 1.5% 23/01/2029	EUR	300,000	285,675	0.63
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	447,000	564,544	1.25
STMicroelectron-ics NV, Reg. S 0% 04/08/2027	USD	800,000	790,998	1.74
Taiyo Yuden Co. Ltd., Reg. S 0% 18/10/2030	JPY	40,000,000	262,499	0.58
			2,318,062	**5.11**
Materials				
Kansai Paint Co. Ltd., Reg. S 0% 07/03/2031	JPY	50,000,000	312,627	0.69
			312,627	**0.69**
Real Estate				
Daiwa House Industry Co. Ltd., Reg. S 0% 29/03/2030	JPY	70,000,000	395,204	0.87
Fastighets AB Balder, Reg. S 3.5% 23/02/2028	EUR	300,000	365,405	0.81
			760,609	**1.68**
Utilities				
Neoen SA, Reg. S 2.875% 14/09/2027	EUR	500,000	503,886	1.11
			503,886	**1.11**
Total Convertible Bonds			**13,980,613**	**30.84**
Total Transferable securities and money market instruments admitted to an official exchange listing			**13,980,613**	**30.84**
Transferable securities and money market instruments dealt in on another regulated market				
Convertible Bonds				
Communication Services				
CyberAgent, Inc., Reg. S 0% 16/11/2029	JPY	60,000,000	343,985	0.76

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Liberty Media Corp., 144A 0.5% 01/12/2050	USD	600,000	588,229	1.29
Live Nation Entertainment, Inc. 3.125% 15/01/2029	USD	330,000	337,707	0.75
Sea Ltd. 2.375% 01/12/2025	USD	200,000	203,830	0.45
Snap, Inc., 144A 0.5% 01/05/2030	USD	275,000	265,495	0.59
Weibo Corp., 144A 1.375% 01/12/2030	USD	197,000	173,537	0.38
			1,912,783	**4.22**
Consumer Discretionary				
Airbnb, Inc. 0% 15/03/2026	USD	500,000	428,305	0.94
Etsy, Inc. 0.125% 01/10/2026	USD	644,000	596,775	1.32
JD.com, Inc., 144A 0.25% 01/06/2029	USD	1,028,000	908,922	2.00
PDD Holdings, Inc. 0% 01/12/2025	USD	400,000	365,848	0.81
Rivian Automotive, Inc., 144A 3.625% 15/10/2030	USD	543,000	458,481	1.01
Rivian Automotive, Inc. 4.625% 15/03/2029	USD	300,000	285,708	0.63
Sanrio Co. Ltd., Reg. S 0% 14/12/2028	JPY	30,000,000	229,396	0.51
Trip.com Group Ltd., 144A 0.75% 15/06/2029	USD	382,000	350,241	0.77
Trip.com Group Ltd., Reg. S 1.5% 01/07/2027	USD	200,000	202,952	0.45
			3,826,628	**8.44**
Financials				
Coinbase Global, Inc., 144A 0.25% 01/04/2030	USD	400,000	363,195	0.80
Coinbase Global, Inc. 0.5% 01/06/2026	USD	200,000	193,274	0.43
Global Payments, Inc., 144A 1.5% 01/03/2031	USD	1,489,000	1,274,795	2.81
Shift4 Payments, Inc. 0% 15/12/2025	USD	650,000	681,872	1.50
			2,513,136	**5.54**
Health Care				
Alnylam Pharmaceuticals, Inc. 1% 15/09/2027	USD	517,000	525,693	1.16
BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027	USD	500,000	448,739	0.99
Cytokinetics, Inc. 3.5% 01/07/2027	USD	100,000	121,625	0.27
Dexcom, Inc. 0.375% 15/05/2028	USD	800,000	736,852	1.63
Exact Sciences Corp. 1% 15/01/2025	USD	800,000	730,687	1.61
Haemonetics Corp., 144A 2.5% 01/06/2029	USD	200,000	184,091	0.41
Halozyme Therapeutics, Inc. 1% 15/08/2028	USD	200,000	206,446	0.46
Insulet Corp. 0.375% 01/09/2026	USD	726,000	751,262	1.66
Ionis Pharmaceuticals, Inc. 0% 01/04/2026	USD	300,000	288,644	0.64
iRhythm Technologies, Inc., 144A 1.5% 01/09/2029	USD	183,000	169,324	0.37
Jazz Investments I Ltd. 2% 15/06/2026	USD	782,000	704,750	1.55
Lantheus Holdings, Inc. 2.625% 15/12/2027	USD	395,000	463,908	1.02
Merit Medical Systems, Inc., 144A 3% 01/02/2029	USD	188,000	202,225	0.45
Repligen Corp., 144A 1% 15/12/2028	USD	300,000	265,222	0.59
Sarepta Therapeutics, Inc. 1.25% 15/09/2027	USD	385,000	463,762	1.02
TransMedics Group, Inc. 1.5% 01/06/2028	USD	65,000	105,272	0.23
			6,368,502	**14.06**
Industrials				
Array Technologies, Inc. 1% 01/12/2028	USD	400,000	306,305	0.68
Axon Enterprise, Inc. 0.5% 15/12/2027	USD	100,000	130,360	0.29
Bloom Energy Corp. 3% 01/06/2028	USD	507,000	466,033	1.02
Daifuku Co. Ltd., Reg. S 0% 14/09/2028	JPY	60,000,000	383,709	0.85
Daifuku Co. Ltd., Reg. S 0% 13/09/2030	JPY	30,000,000	194,910	0.43
INFRONEER Holdings, Inc., Reg. S 0% 30/03/2029	JPY	40,000,000	229,440	0.51
Lyft, Inc., 144A 0.625% 01/03/2029	USD	200,000	180,943	0.40
SPIE SA, Reg. S 2% 17/01/2028	EUR	100,000	115,946	0.26
Tetra Tech, Inc., 144A 2.25% 15/08/2028	USD	75,000	85,183	0.19
Uber Technologies, Inc., 144A 0.875% 01/12/2028	USD	750,000	816,909	1.79
ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027	USD	200,000	182,709	0.40
			3,092,447	**6.82**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Convertible Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Information Technology				
Advanced Energy Industries, Inc., 144A 2.5% 15/09/2028	USD	400,000	389,902	0.86
Akamai Technologies, Inc., 144A 1.125% 15/02/2029	USD	350,000	310,766	0.69
Akamai Technologies, Inc. 0.125% 01/05/2025	USD	100,000	98,319	0.22
Akamai Technologies, Inc. 0.375% 01/09/2027	USD	1,375,000	1,246,235	2.76
Alarm.com Holdings, Inc., 144A 2.25% 01/06/2029	USD	100,000	91,359	0.20
Box, Inc. 0% 15/01/2026	USD	186,000	199,118	0.44
Dropbox, Inc. 0% 01/03/2028	USD	207,000	176,569	0.39
Ferrotec Holdings Corp., Reg. S 0% 23/06/2028	JPY	100,000,000	615,870	1.36
Five9, Inc., 144A 1% 15/03/2029	USD	50,000	41,394	0.09
Lumentum Holdings, Inc. 1.5% 15/12/2029	USD	357,000	318,982	0.70
MACOM Technology Solutions Holdings, Inc. 0.25% 15/03/2026	USD	150,000	194,664	0.43
Microchip Technology, Inc., 144A 0.75% 01/06/2030	USD	412,000	387,041	0.85
MicroStrategy, Inc., 144A 0.625% 15/03/2030	USD	150,000	169,105	0.37
MicroStrategy, Inc., 144A 0.875% 15/03/2031	USD	200,000	172,349	0.38
MicroStrategy, Inc. 0% 15/02/2027	USD	300,000	359,902	0.79
MKS Instruments, Inc., 144A 1.25% 01/06/2030	USD	530,000	527,277	1.16
MongoDB, Inc. 0.25% 15/01/2026	USD	175,000	212,640	0.47
Nice Ltd. 0% 15/09/2025	USD	132,000	116,648	0.26
Nutanix, Inc. 0.25% 01/10/2027	USD	175,000	190,612	0.42
ON Semiconductor Corp. 0.5% 01/03/2029	USD	1,003,000	897,828	1.98
Progress Software Corp., 144A 3.5% 01/03/2030	USD	29,000	27,673	0.06
Progress Software Corp. 1% 15/04/2026	USD	206,000	202,536	0.45
Seagate HDD Cayman, 144A 3.5% 01/06/2028	USD	329,000	423,351	0.93
Super Micro Computer, Inc., 144A 0% 01/03/2029	USD	525,000	510,532	1.13
Tyler Technologies, Inc. 0.25% 15/03/2026	USD	275,000	279,496	0.62
Workiva, Inc., 144A 1.25% 15/08/2028	USD	450,000	374,334	0.83
Xero Investments Ltd., Reg. S 1.625% 12/06/2031	USD	400,000	391,593	0.86
Zscaler, Inc. 0.125% 01/07/2025	USD	300,000	372,223	0.82
			9,298,318	**20.52**
Materials				
LG Chem Ltd., Reg. S 1.6% 18/07/2030	USD	1,500,000	1,243,928	2.74
			1,243,928	**2.74**
Real Estate				
Zillow Group, Inc. 0.75% 01/09/2024	USD	300,000	306,865	0.67
Zillow Group, Inc. 2.75% 15/05/2025	USD	200,000	190,304	0.42
Zillow Group, Inc. 1.375% 01/09/2026	USD	50,000	57,053	0.13
			554,222	**1.22**
Utilities				
American Water Capital Corp. 3.625% 15/06/2026	USD	800,000	735,917	1.62
Ormat Technologies, Inc. 2.5% 15/07/2027	USD	400,000	376,460	0.83
			1,112,377	**2.45**
Total Convertible Bonds			**29,922,341**	**66.01**
Total Transferable securities and money market instruments dealt in on another regulated market			**29,922,341**	**66.01**
Total Investments			**43,902,954**	**96.85**
Cash			**875,169**	**1.93**
Other assets/(liabilities)			**551,479**	**1.22**
Total Net Assets			**45,329,602**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Global Sustainable Convertible Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	4,759,467	JPY	802,728,705	19/07/2024	J.P. Morgan	78,667	0.18
EUR	183,216	USD	196,169	19/07/2024	HSBC	116	–
EUR	99,890	USD	106,828	19/07/2024	J.P. Morgan	179	–
USD	322,129	EUR	300,183	19/07/2024	Bank of America	486	–
USD	610,561	EUR	565,305	19/07/2024	Deutsche Bank	4,581	0.01
USD	66,449	EUR	61,828	19/07/2024	HSBC	195	–
USD	296,420	EUR	276,370	19/07/2024	J.P. Morgan	302	–
USD	179,089	EUR	167,064	19/07/2024	UBS	95	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**84,621**	**0.19**
Share Class Hedging							
EUR	478	CHF	456	31/07/2024	HSBC	3	–
USD	2	EUR	2	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**3**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**84,624**	**0.19**
EUR	493,441	HKD	4,147,708	19/07/2024	Barclays	(2,602)	(0.01)
EUR	32,700,505	USD	35,245,930	19/07/2024	BNP Paribas	(197,356)	(0.44)
EUR	774,298	USD	834,676	19/07/2024	J.P. Morgan	(4,772)	(0.01)
JPY	10,610,000	EUR	62,588	19/07/2024	Barclays	(719)	–
JPY	29,181,000	EUR	172,497	19/07/2024	HSBC	(2,339)	–
JPY	23,907,800	EUR	140,099	19/07/2024	Lloyds Bank	(690)	–
USD	5,650	EUR	5,279	19/07/2024	Citibank	(5)	–
USD	159,638	EUR	149,026	19/07/2024	J.P. Morgan	(23)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(208,506)**	**(0.46)**
Share Class Hedging							
CHF	317,801	EUR	334,183	31/07/2024	HSBC	(3,364)	(0.01)
USD	544,899	EUR	508,859	31/07/2024	HSBC	(563)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(3,927)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(212,433)**	**(0.47)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(127,809)**	**(0.28)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
A10 Bridge Asset Financing 'C', Series 2021-D, 144A 4.004% 01/10/2038	USD	15,065,492	13,972,405	0.40
A10 Single Asset Commercial Mortgage Trust, Series 2021-LRMR 'A', 144A 2.132% 15/08/2037	USD	6,750,000	5,655,635	0.16
AGL CLO 25 Ltd. 'A1', Series 2023-25A, 144A 7.175% 21/07/2036	USD	7,595,000	7,669,028	0.22
Alba plc, Reg. S, Series 2007-1 'A3' 5.497% 17/03/2039	GBP	1,571,490	1,938,569	0.06
Alba plc, Reg. S, Series 2006-2 'A3A' 5.497% 15/12/2038	GBP	3,595,144	4,448,979	0.13
AlbaCore EURO CLO I DAC, Reg. S 'AR', Series 1X 4.984% 18/10/2034	EUR	21,097,000	22,655,479	0.65
Aqueduct European CLO DAC 'AR', Series 2017-1A, 144A 4.537% 20/07/2030	EUR	1,042,068	1,114,958	0.03
Aqueduct European CLO DAC, Reg. S 'AR', Series 2017-1X 4.537% 20/07/2030	EUR	250,096	267,590	0.01
Aqueduct European CLO DAC 'B1R', Series 2019-3A, 144A 5.328% 15/08/2034	EUR	5,143,000	5,461,350	0.16
Arbor Realty Commercial Real Estate Notes Ltd. 'B', Series 2021-FL3, 144A 7.043% 15/08/2034	USD	10,000,000	9,948,870	0.28
Arbor Realty Commercial Real Estate Notes Ltd. 'C', Series 2021-FL3, 144A 7.293% 15/08/2034	USD	14,735,000	14,646,399	0.42
Arbor Realty Commercial Real Estate Notes Ltd. 'C', Series 2021-FL4, 144A 7.743% 15/11/2036	USD	17,977,000	17,362,846	0.50
Arbour CLO IV DAC, Reg. S 'ARR', Series 4X 4.696% 15/04/2034	EUR	14,570,000	15,524,318	0.44
Arbour CLO X DAC, Reg. S 'A', Series 10X 4.689% 15/06/2034	EUR	8,000,000	8,554,361	0.24
Ares Direct Lending CLO LLC 'A', Series 2024-1A, 144A 7.107% 25/04/2036	USD	21,850,000	21,914,807	0.63
Ares European CLO XV DAC, Reg. S 'A', Series 15X 4.856% 15/01/2036	EUR	4,600,000	4,916,165	0.14
Avoca CLO XIII DAC, Reg. S 'ARR', Series 13X 4.726% 15/04/2034	EUR	5,000,000	5,329,258	0.15
Avoca CLO XXI DAC, Reg. S 'A1', Series 21X 4.796% 15/04/2033	EUR	1,500,000	1,604,384	0.05
Avoca CLO XXII DAC 'A', Series 22A, 144A 4.736% 15/04/2035	EUR	1,000,000	1,067,427	0.03
Avoca CLO XXIV DAC, Reg. S 'AR', Series 24X 4.806% 15/07/2034	EUR	6,800,000	7,266,748	0.21
Azure Finance NO 3 plc, Reg. S 'B', Series 3 6.856% 20/06/2034	GBP	6,387,000	8,111,585	0.23
BAMLL Commercial Mortgage Securities Trust 'A', Series 2013-WBRK, 144A 3.652% 10/03/2037	USD	15,000,000	14,070,783	0.40
Barings Euro CLO DAC, Reg. S 'A1A', Series 2018-2X 4.746% 15/10/2031	EUR	6,558,416	7,023,829	0.20
BDS 'B', Series 2021-FL8, 144A 6.796% 18/01/2036	USD	13,608,000	13,462,404	0.38
Bellemeade Re Ltd. 'A2', Series 2021-3A, 144A 6.335% 25/09/2031	USD	10,233,000	10,232,983	0.29
Bellemeade Re Ltd. 'M1A', Series 2023-1, 144A 7.535% 25/10/2033	USD	13,112,000	13,216,239	0.38
Bellemeade Re Ltd. 'M1B', Series 2021-3A, 144A 6.735% 25/09/2031	USD	17,498,392	17,530,072	0.50
Bellemeade Re Ltd. 'M1B', Series 2022-2, 144A 12.835% 27/09/2032	USD	12,787,000	14,122,926	0.40
Bellemeade Re Ltd. 'M1C', Series 2021-3A, 144A 6.885% 25/09/2031	USD	12,243,000	12,223,542	0.35
Bellemeade Re Ltd. 'M2', Series 2021-3A, 144A 8.485% 25/09/2031	USD	20,874,000	21,026,971	0.60

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Blackrock European CLO 1 DAC, Reg. S 'AR', Series 1X 4.429% 15/03/2031	EUR	2,542,280	2,719,935	0.08
Blackrock European CLO IX DAC, Reg. S 'A', Series 9X 4.619% 15/12/2032	EUR	13,404,000	14,308,985	0.41
Brants Bridge plc, Reg. S 'A', Series 2023-1 6.112% 14/06/2066	GBP	9,211,400	11,667,851	0.33
BRAVO Residential Funding Trust, STEP 'A1A', Series 2024-CES1, 144A 6.377% 25/04/2054	USD	19,589,348	19,713,817	0.56
BRAVO Residential Funding Trust, STEP 'A2', Series 2024-CES1, 144A 6.562% 25/04/2054	USD	4,606,000	4,638,072	0.13
Business Mortgage Finance 5 plc, Reg. S 'M1', Series 5 5.932% 15/02/2039	GBP	1,277,320	1,592,506	0.05
Cairn CLO XIII DAC, Reg. S 'A', Series 2021-13X 4.697% 20/10/2033	EUR	4,000,000	4,247,654	0.12
Cairn CLO XIV DAC, Reg. S 'A', Series 2021-14X 4.864% 29/10/2034	EUR	5,000,000	5,349,487	0.15
CAMB Commercial Mortgage Trust 'B', Series 2019-LIFE, 144A 6.876% 15/12/2037	USD	2,576,029	2,572,004	0.07
CAMB Commercial Mortgage Trust, Series 2019-LIFE 'E', 144A 7.776% 15/12/2037	USD	5,000,000	4,990,625	0.14
Carlyle Euro CLO DAC, Reg. S 'A1R', Series 2017-3X 4.606% 15/01/2031	EUR	3,305,840	3,533,286	0.10
Carlyle Euro CLO DAC, Reg. S 'A2A', Series 2017-3X 5.086% 15/01/2031	EUR	1,400,000	1,482,127	0.04
Carlyle Global Market Strategies Euro CLO DAC, Reg. S 'A1RR', Series 2016-2X 4.736% 15/04/2034	EUR	6,856,000	7,292,481	0.21
Cbam Ltd. 'A', Series 2018-7A, 144A 6.686% 20/07/2031	USD	10,651,752	10,671,063	0.30
Cerberus Loan Funding XL LLC 'A', Series 2023-1A, 144A 7.729% 22/03/2035	USD	9,000,000	9,079,128	0.26
Cerberus Loan Funding XLVI LP 'A', Series 2024-2A, 144A 7.156% 15/07/2036	USD	7,300,000	7,322,579	0.21
CIFC Funding 2013-III-R Ltd. 'A1', Series 2013-3RA, 144A 6.565% 24/04/2031	USD	6,730,641	6,740,279	0.19
CIFC Funding 2018-III Ltd. 'A', Series 2018-3A, 144A 6.689% 18/07/2031	USD	17,508,973	17,533,135	0.50
CIFC Funding Ltd., Series 2018-1A 'A', 144A 6.589% 18/04/2031	USD	29,480,509	29,502,619	0.84
Citigroup Commercial Mortgage Trust, Series 2013-375P 'D', 144A 3.635% 10/05/2035	USD	2,950,000	2,750,875	0.08
Contego CLO III BV, Reg. S 'AR', Series 3X 4.676% 15/10/2030	EUR	1,515,116	1,620,967	0.05
CVC Cordatus Loan Fund V DAC, Reg. S 'ARR', Series 5X 4.547% 21/07/2030	EUR	3,432,837	3,664,247	0.10
CVC Cordatus Loan Fund VII DAC, Reg. S 'ARR', Series 7X 4.349% 15/09/2031	EUR	2,824,439	3,010,397	0.09
CVC Cordatus Loan Fund VIII DAC, Reg. S, Series 8X 'A1RR' 4.756% 15/07/2034	EUR	18,090,000	19,313,678	0.55
CVC Cordatus Loan Fund XI DAC, Reg. S 'AR', Series 11X 4.556% 15/10/2031	EUR	7,515,484	8,036,065	0.23
CVC Cordatus Loan Fund XIV DAC 'A1R', Series 14A, 144A 4.672% 22/05/2032	EUR	12,747,280	13,631,906	0.39
CVC Cordatus Loan Fund XIX DAC, Reg. S 'A', Series 19X 4.76% 23/12/2033	EUR	6,000,000	6,427,612	0.18
CVC Cordatus Loan Fund XVIII DAC, Reg. S 'AR', Series 18X 4.824% 29/07/2034	EUR	3,914,000	4,180,388	0.12
CWABS Asset-Backed Certificates Trust, Series 2006-11 '1AF4' 6.3% 25/12/2035	USD	935,658	885,289	0.03
CWABS Asset-Backed Certificates Trust, Series 2006-13 '1AF4' 3.968% 25/01/2037	USD	890,203	859,356	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CWABS Asset-Backed Certificates Trust, STEP, Series 2006-13 '1AF5' 6.973% 25/01/2037	USD	2,832,598	2,280,963	0.07
CWABS Asset-Backed Certificates Trust, Series 2006-11 '1AF6' 6.15% 25/09/2046	USD	160,848	146,503	–
CWABS Asset-Backed Certificates Trust, Series 2006-13 '1AF6' 3.968% 25/01/2037	USD	336,402	308,502	0.01
CWABS Asset-Backed Certificates Trust, Series 2007-4 'A4W' 4.333% 25/04/2047	USD	456,431	416,152	0.01
CWABS Revolving Home Equity Loan Trust, Series 2004-O '1A' 5.717% 15/02/2034	USD	1	1	–
CWHEQ Revolving Home Equity Loan Resuritization Trust, Series 2006-RES '5C1A', 144A 5.623% 15/07/2035	USD	188,757	186,705	0.01
CWHEQ Revolving Home Equity Loan Resuritization Trust, Series 2006-RES '5D1A', 144A 5.633% 15/11/2035	USD	1,314,622	1,263,982	0.04
CWHEQ Revolving Home Equity Loan Trust, Series 2006-C '1A' 5.623% 15/05/2036	USD	737,327	718,292	0.02
CWHEQ Revolving Home Equity Loan Trust, Series 2006-F '1A' 5.583% 15/07/2036	USD	1,250,404	1,181,532	0.03
CWHEQ Revolving Home Equity Loan Trust, Series 2006-C '2A' 5.623% 15/05/2036	USD	704,817	688,732	0.02
CWHEQ Revolving Home Equity Loan Trust, Series 2006-I '2A' 5.583% 15/01/2037	USD	1,495,435	1,359,741	0.04
CWHEQ Revolving Home Equity Loan Trust, Series 2006-F '2A1A' 5.583% 15/07/2036	USD	850,626	800,328	0.02
CWHEQ Revolving Home Equity Loan Trust, Series 2007-B 'A' 5.593% 15/02/2037	USD	33,758	31,793	–
DBGS Mortgage Trust, Series 2019-1735 'E', 144A 4.334% 10/04/2037	USD	4,174,000	2,733,335	0.08
Dryden Euro CLO BV, Reg. S, Series 2013-29X 'ARR' 4.656% 15/07/2032	EUR	9,026,061	9,654,900	0.28
DSLA Mortgage Loan Trust, Series 2005-AR6 '2A1A' 6.033% 19/10/2045	USD	1,188,601	1,030,841	0.03
Dunedin Park CLO DAC, Reg. S 'AR', Series 1X 4.806% 20/11/2034	EUR	7,200,000	7,691,491	0.22
Eagle RE Ltd. 'M1A', Series 2023-1, 144A 7.335% 26/09/2033	USD	16,388,000	16,495,627	0.47
Eagle RE Ltd. 'M1B', Series 2023-1, 144A 9.285% 26/09/2033	USD	11,266,000	11,694,805	0.33
Eagle RE Ltd. 'M1C', Series 2021-2, 144A 8.785% 25/04/2034	USD	2,753,934	2,816,692	0.08
Eagle RE Ltd. 'M2', Series 2021-1, 144A 9.785% 25/10/2033	USD	13,331,440	13,690,677	0.39
Eagle RE Ltd. 'M2', Series 2021-2, 144A 9.585% 25/04/2034	USD	9,397,000	9,804,684	0.28
Euro-Galaxy VI CLO DAC, Reg. S 'A', Series 2018-6X 4.626% 11/04/2031	EUR	3,825,127	4,089,326	0.12
Eurohome UK Mortgages plc, Reg. S, Series 2007-2 'A3' 5.597% 15/09/2044	GBP	2,616,869	3,294,094	0.09
Eurosail-UK 2007-6nc plc, Reg. S 'A3A', Series 2007-6NCX 6.03% 13/09/2045	GBP	4,422,871	5,561,813	0.16
Eurosail-UK plc, Reg. S, Series 2007-3X 'A3A' 6.28% 13/06/2045	GBP	1,524,209	1,919,422	0.05
Eurosail-UK plc, Reg. S, Series 2007-3X 'A3C' 6.28% 13/06/2045	GBP	985,236	1,240,699	0.04
FHLMC STACR REMIC Trust 'A1', Series 2024-DNA1, 144A 6.685% 25/02/2044	USD	24,601,210	24,748,936	0.71
FHLMC STACR REMIC Trust 'M2', Series 2021-DNA5, 144A 6.985% 25/01/2034	USD	3,076,525	3,096,631	0.09
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA2, 144A 9.085% 25/02/2042	USD	16,706,000	17,541,962	0.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA3, 144A 9.685% 25/04/2042	USD	19,043,000	20,353,800	0.58
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA4, 144A 10.585% 25/05/2042	USD	7,048,000	7,699,571	0.22
FHLMC STACR REMIC Trust 'M2', Series 2022-DNA6, 144A 11.085% 25/09/2042	USD	22,813,000	25,491,080	0.73
FIGRE Trust 'A', Series 2024-HE2, 144A 6.38% 25/05/2054	USD	8,993,584	9,077,283	0.26
Finsbury Square, Reg. S 'AGRN', Series 2021-1GRX 5.858% 16/12/2067	GBP	2,912,876	3,680,045	0.11
FNMA 5% 01/03/2053	USD	40,220,875	39,114,194	1.12
FNMA 5.5% 01/06/2053	USD	28,618,980	28,382,379	0.81
FNMA 5.5% 01/01/2054	USD	43,787,770	43,419,563	1.24
Galaxy XXI CLO Ltd. 'AR', Series 2015-21A, 144A 6.606% 20/04/2031	USD	8,179,411	8,187,182	0.23
GNMA 5.5% 20/07/2053	USD	19,069,269	18,981,529	0.54
GoldenTree Loan Management US CLO 7 Ltd., Series 2020-7A 'AR', 144A 6.656% 20/04/2034	USD	12,704,101	12,715,103	0.36
Golub Capital BDC CLO LLC 'A', Series 2018-1A, 144A 7.066% 20/01/2031	USD	5,035,252	5,038,449	0.14
Golub Capital Partners CLO 70 B Ltd. 'A', Series 2023-70A, 144A 7.074% 25/10/2036	USD	8,599,000	8,672,599	0.25
Golub Capital Partners CLO 71 M 'A', Series 2024-71A, 144A 7.274% 09/02/2037	USD	21,547,000	21,651,029	0.62
Golub Capital Partners Short Duration 'BR', Series 2022-1A, 144A 7.345% 25/07/2033	USD	27,300,000	27,300,000	0.78
Great Hall Mortgages No. 1 plc, Reg. S, Series 2007-1 'A2B' 3.845% 18/03/2039	EUR	50,172	53,606	–
Great Hall Mortgages No. 1 plc, Reg. S, Series 2007-2X 'AA' 5.467% 18/06/2039	GBP	1,738,824	2,191,471	0.06
Harvest CLO VIII DAC, Reg. S, Series 8X 'ARR' 4.636% 15/01/2031	EUR	1,586,826	1,697,806	0.05
Harvest CLO XXII DAC, Reg. S 'AR', Series 22X 4.756% 15/01/2032	EUR	9,400,000	10,037,536	0.29
HGI CRE CLO Ltd., Series 2021-FL1 'A', 144A 6.493% 16/06/2036	USD	3,033,274	3,024,613	0.09
HGI CRE CLO Ltd., Series 2021-FL1 'C', 144A 7.143% 16/06/2036	USD	5,391,000	5,296,878	0.15
HGI CRE CLO Ltd. 'D', Series 2021-FL2, 144A 7.593% 17/09/2036	USD	8,000,000	7,738,010	0.22
Holmes Master Issuer plc, Reg. S 'A1', Series 2024-1 5.804% 15/10/2072	GBP	17,201,000	21,819,740	0.62
Home RE Ltd. 'M1A', Series 2023-1, 144A 7.485% 25/10/2033	USD	8,225,000	8,270,387	0.24
Home RE Ltd. 'M1B', Series 2022-1, 144A 8.835% 25/10/2034	USD	9,000,000	9,171,397	0.26
Home RE Ltd. 'M1B', Series 2023-1, 144A 9.935% 25/10/2033	USD	30,399,853	31,828,604	0.91
Home RE Ltd. 'M1C', Series 2022-1, 144A 10.835% 25/10/2034	USD	22,000,000	23,481,733	0.67
Home RE Ltd. 'M2', Series 2021-1, 144A 8.3% 25/07/2033	USD	2,223,663	2,239,064	0.06
Home RE Ltd. 'M2', Series 2021-2, 144A 8.585% 25/01/2034	USD	12,353,792	12,440,812	0.36
Home RE Ltd. 'M2', Series 2022-1, 144A 12.085% 25/10/2034	USD	3,492,000	3,833,194	0.11
IDOL Trust 'A', Series 2023-1 5.395% 17/11/2053	AUD	17,137,253	11,445,349	0.33
Impac Secured Assets Trust, Series 2006-3 'A1' 5.8% 25/11/2036	USD	6,952,878	6,132,815	0.18
IndyMac INDA Mortgage Loan Trust, Series 2007-AR1 '1A1' 4.014% 25/03/2037	USD	861,265	626,881	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
IndyMac INDX Mortgage Loan Trust, Series 2006-AR2 '1A1A' 5.9% 25/04/2046	USD	906,414	741,334	0.02
IndyMac INDX Mortgage Loan Trust, Series 2006-AR2 '1A1B' 5.88% 25/04/2046	USD	680,498	556,565	0.02
JP Morgan Mortgage Acquisition Trust, STEP, Series 2007-CH1 'AF5' 6.42% 25/11/2036	USD	4,347,270	4,190,614	0.12
JP Morgan Mortgage Trust, Series 2005-A5 '2A2' 5.834% 25/08/2035	USD	45,896	44,080	–
JP Morgan Mortgage Trust 'A1', Series 2023-HE3, 144A 6.934% 25/05/2054	USD	22,978,791	23,191,848	0.66
JP Morgan Mortgage Trust 'A1', Series 2024-HE1, 144A 6.834% 25/08/2054	USD	23,392,766	23,523,859	0.67
JP Morgan Mortgage Trust 'A1', Series 2024-HE2, 144A 6.534% 25/10/2054	USD	24,439,366	24,455,190	0.70
JP Morgan Mortgage Trust, STEP 'A1A', Series 2024-CES1, 144A 5.919% 25/06/2054	USD	28,888,057	28,785,453	0.82
JP Morgan Mortgage Trust 'M1', Series 2024-HE2, 144A 7.034% 25/10/2054	USD	5,000,000	5,009,428	0.14
JP Morgan Mortgage Trust 'M2', Series 2023-HE3, 144A 7.834% 25/05/2054	USD	7,597,000	7,678,743	0.22
JP Morgan Mortgage Trust 'M2', Series 2024-HE1, 144A 7.734% 25/08/2054	USD	7,856,000	7,902,005	0.23
JP Morgan Mortgage Trust 'M2', Series 2024-HE2, 144A 7.434% 25/10/2054	USD	23,914,000	23,913,823	0.68
JP Morgan Mortgage Trust 'M3', Series 2023-HE3, 144A 8.584% 25/05/2054	USD	7,074,000	7,129,529	0.20
Kinbane DAC, Reg. S 'A', Series 2024-RPL1X 5.1% 26/01/2065	EUR	8,062,784	8,626,152	0.25
Last Mile Logistics CMBS UK DAC, Reg. S 'A', Series 2023-1X 7.581% 17/08/2033	GBP	11,183,000	14,175,810	0.41
Last Mile Securities PE DAC, Series 2021-1A 'D', 144A 6.166% 17/08/2031	EUR	2,999,383	3,181,472	0.09
Liberty 'A', Series 2024-1A 5.499% 25/05/2032	AUD	26,231,000	17,477,708	0.50
Lion Trust 'A1A', Series 2024-1 5.317% 19/05/2055	AUD	44,700,000	29,761,202	0.85
Ludgate Funding plc, Reg. S, Series 2006-1X 'A2A' 5.527% 01/12/2060	GBP	4,592,778	5,666,931	0.16
Madison Park Euro Funding VI DAC, Reg. S 'B1R', Series 6X 5.406% 15/10/2030	EUR	6,350,000	6,800,884	0.19
Madison Park Euro Funding VIII DAC 'ARR', Series 8A, 144A 4.726% 15/04/2032	EUR	10,799,000	11,513,661	0.33
Madison Park Euro Funding XIV DAC 'A1R', Series 14A, 144A 4.706% 15/07/2032	EUR	4,391,385	4,681,938	0.13
Madison Park Euro Funding XIV DAC, Reg. S 'A1R', Series 14X 4.706% 15/07/2032	EUR	4,998,162	5,328,862	0.15
Mansard Mortgages plc, Reg. S, Series 2007-1X 'A2' 5.554% 15/04/2047	GBP	340,004	421,291	0.01
Mansard Mortgages plc, Reg. S, Series 2006-1X 'M1' 5.724% 15/10/2048	GBP	72,083	89,424	–
MASTR Adjustable Rate Mortgages Trust, Series 2004-13 '3A7' 5.994% 21/11/2034	USD	28,054	26,032	–
Mastr Asset-Backed Securities Trust, Series 2007-NCW 'A1', 144A 5.76% 25/05/2037	USD	2,570,494	2,326,391	0.07
Medallion Trust, Reg. S 'A', Series 2023-2 5.348% 19/01/2056	AUD	44,086,960	29,433,781	0.84
Merrion Square Residential DAC, Reg. S 'A', Series 2023-1X 4.598% 24/10/2064	EUR	14,284,676	15,223,850	0.43
Merrion Square Residential DAC, Reg. S 'B', Series 2023-1X 5.098% 24/10/2064	EUR	5,100,000	5,365,624	0.15
MF1 LLC 'A', Series 2023-FL12, 144A 7.405% 19/10/2038	USD	23,277,000	23,411,434	0.67

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MF1 LLC 'A', Series 2024-FL14, 144A 7.076% 19/03/2039	USD	17,430,000	17,484,045	0.50
MF1 LLC 'AS', Series 2024-FL14, 144A 7.579% 19/03/2039	USD	5,309,000	5,363,189	0.15
MF1 Ltd. 'A', Series 2022-FL8, 144A 6.689% 19/02/2037	USD	10,877,121	10,811,320	0.31
Mortgage Funding plc, Reg. S, Series 2008-1 'A2' 6.43% 13/03/2046	GBP	1,217,302	1,540,480	0.04
Motor Securities DAC 'C' 8.21% 25/11/2029	GBP	13,250,000	16,888,294	0.48
MSSG Trust, Series 2017-237P 'D', 144A 3.865% 13/09/2039	USD	13,070,000	10,077,447	0.29
National RMBS Trust 'A1', Series 2024-1 5.312% 20/12/2055	AUD	56,800,000	37,818,238	1.08
Newgate Funding plc, Reg. S, Series 2007-1X 'A3' 5.497% 01/12/2050	GBP	8,547,170	10,571,559	0.30
Oak Hill European Credit Partners IV Designated Activity Co., Reg. S 'A1RN', Series 2015-4X 4.627% 20/01/2032	EUR	3,082,866	3,294,826	0.09
Oaktown Re III Ltd., Series 2019-1A 'M2', 144A 8% 25/07/2029	USD	7,477,500	7,483,092	0.21
Oaktown Re V Ltd. 'M2', Series 2020-2A, 144A 10.7% 25/10/2030	USD	833,349	844,211	0.02
Oaktown Re VI Ltd., Series 2021-1A 'M1C', 144A 8.335% 25/10/2033	USD	6,888,056	6,997,659	0.20
Oaktown Re VI Ltd., Series 2021-1A 'M2', 144A 9.285% 25/10/2033	USD	7,500,000	7,683,512	0.22
Oaktown Re VII Ltd. 'M1A', Series 2021-2, 144A 6.935% 25/04/2034	USD	1,702,600	1,704,528	0.05
OHA Credit Funding 15 Ltd. 'A', Series 2023-15A 7.155% 20/04/2035	USD	14,300,000	14,403,618	0.41
Option One Mortgage Loan Trust, STEP, Series 2007-FXD1 '3A4' 5.86% 25/01/2037	USD	1,010,640	958,469	0.03
Paragon Mortgages No. 12 plc, Reg. S, Series 12X 'A1' 5.592% 15/11/2038	GBP	2,456,464	3,061,496	0.09
Parkmore Point RMBS plc, Reg. S, Series 2022-1X 'A' 6.747% 25/07/2045	GBP	12,293,649	15,621,563	0.45
Permanent Master Issuer plc, Reg. S '1A1', Series 2024-1X 5.804% 15/07/2073	GBP	15,275,000	19,389,023	0.55
Pikes Peak CLO 1 'A', Series 2018-1A, 144A 6.765% 24/07/2031	USD	8,690,440	8,702,042	0.25
Pikes Peak CLO 14 2023 Ltd. 'A1', Series 2023-14A, 144A 7.275% 20/04/2036	USD	22,786,000	22,896,398	0.65
Portman Square DAC, Reg. S 'A', Series 2023-NPL1X 7.382% 25/07/2063	EUR	3,275,117	3,505,466	0.10
Pretium Mortgage Credit Partners LLC, STEP 'A1', Series 2022-NPL1, 144A 2.981% 25/01/2052	USD	8,458,708	8,303,588	0.24
Progress Trust 'A', Series 2023-2 5.444% 12/07/2054	AUD	3,593,768	2,403,609	0.07
Providus CLO IV DAC, Reg. S 'AR', Series 4X 4.717% 20/04/2034	EUR	12,660,000	13,503,185	0.39
PRPM, STEP 'A1', Series 2024-3, 144A 6.994% 25/05/2029	USD	19,800,000	20,142,086	0.58
PRPM LLC, STEP 'A1', Series 2021-10, 144A 2.487% 25/10/2026	USD	7,085,225	6,959,852	0.20
PRPM LLC, STEP, Series 2021-3 'A1', 144A 4.867% 25/04/2026	USD	5,340,244	5,274,478	0.15
PRPM LLC, STEP 'A1', Series 2021-6, 144A 1.793% 25/07/2026	USD	18,183,086	17,857,210	0.51
PRPM LLC, STEP 'A1', Series 2021-7, 144A 1.867% 25/08/2026	USD	18,662,348	18,254,037	0.52
PRPM LLC, STEP 'A1', Series 2021-9, 144A 2.363% 25/10/2026	USD	24,792,575	24,417,000	0.70
PRPM LLC, STEP, Series 2022-2 'A1', 144A 5% 25/03/2027	USD	19,936,810	19,742,490	0.56
PRPM LLC, STEP 'A1', Series 2024-2, 144A 7.026% 25/03/2029	USD	9,887,137	9,922,624	0.28
PUMA 'A', Series 2021-2 4.851% 18/01/2053	AUD	11,216,000	7,430,315	0.21
PUMA 'A', Series 2023-1 5.445% 22/03/2055	AUD	80,457,676	53,814,022	1.55
PUMA 'A', Series 2024-1 5.278% 23/09/2055	AUD	28,000,000	18,677,065	0.53

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PUMA 'AR', Series 2015-3 5.225% 24/12/2046	AUD	314,800	210,018	0.01
Radnor RE Ltd. 'M1A', Series 2021-2, 144A 7.185% 25/11/2031	USD	58,908	58,941	–
Radnor RE Ltd. 'M1A', Series 2023-1, 144A 8.035% 25/07/2033	USD	10,000,000	10,132,980	0.29
Radnor RE Ltd. 'M1B', Series 2023-1, 144A 9.685% 25/07/2033	USD	3,000,000	3,135,605	0.09
Radnor RE Ltd., Series 2021-1 'M2', 144A 8.485% 27/12/2033	USD	17,438,000	17,683,089	0.51
Radnor RE Ltd. 'M2', Series 2021-2, 144A 10.335% 25/11/2031	USD	4,828,000	5,058,936	0.14
Radnor RE Ltd. 'M2', Series 2023-1, 144A 11.185% 25/07/2033	USD	1,796,000	1,930,849	0.06
REDS Trust 'A1', Series 2023-1 5.465% 23/07/2055	AUD	19,563,473	13,089,555	0.37
REDS Trust 'A1', Series 2024-1 5.395% 20/03/2056	AUD	44,655,941	29,831,874	0.85
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS1X 'A2A' 5.481% 12/06/2044	GBP	5,295,098	6,557,725	0.19
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS2X 'A2A' 5.481% 12/06/2044	GBP	3,826,972	4,734,529	0.14
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS3X 'A2A' 5.481% 12/06/2044	GBP	2,929,022	3,610,433	0.10
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS1X 'A2C' 3.893% 12/06/2044	EUR	6,389,081	6,666,341	0.19
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS2X 'A2C' 3.893% 12/06/2044	EUR	2,087,844	2,180,095	0.06
RMAC Securities No. 1 plc, Reg. S, Series 2006-NS4X 'A3A' 5.501% 12/06/2044	GBP	4,364,743	5,393,199	0.15
Rochester Financing No 3 plc, Reg. S, Series 3 'D' 7.058% 18/12/2044	GBP	2,145,000	2,673,350	0.08
RRE 2 Loan Management DAC, Reg. S 'A1R', Series 2X 4.766% 15/07/2035	EUR	2,840,000	3,032,994	0.09
Saluda Grade Alternative Mortgage Trust 'A', Series 2024-FIG5, 144A 6.255% 25/04/2054	USD	20,837,820	20,998,540	0.60
Saluda Grade Alternative Mortgage Trust 'A1', Series 2024-CES1, 144A 6.306% 25/03/2054	USD	28,491,611	28,477,134	0.81
Saluda Grade Alternative Mortgage Trust 'A1A', Series 2023-LOC2 7.845% 25/10/2053	USD	25,713,440	25,456,305	0.73
Saluda Grade Alternative Mortgage Trust, STEP 'B', Series 2024-FIG5, 144A 6.603% 25/04/2054	USD	5,193,278	5,226,557	0.15
Sequoia Mortgage Trust, Series 2004-5 'A1' 5.279% 20/06/2034	USD	659,899	574,097	0.02
Sequoia Mortgage Trust, Series 2004-6 'A1' 6.046% 20/07/2034	USD	868,449	783,018	0.02
Shamrock Residential DAC, Reg. S 'A', Series 2023-1X 4.598% 24/06/2071	EUR	8,631,735	9,208,828	0.26
Silverstone Master Issuer plc, Reg. S '1A', Series 2023-1 5.719% 21/01/2070	GBP	39,554,000	50,114,826	1.43
St. Paul's CLO IV DAC 'ARR1', Series 4A, 144A 4.712% 25/04/2030	EUR	4,920,687	5,258,717	0.15
St. Paul's CLO X DAC, Reg. S 'AR', Series 10X 4.697% 22/04/2035	EUR	10,000,000	10,662,608	0.30
Structured Adjustable Rate Mortgage Loan Trust, Series 2007-5 '1A1' 5.9% 25/06/2037	USD	80,517	63,962	–
Structured Asset Mortgage Investments II Trust, Series 2004-AR8 'A1' 6.133% 19/05/2035	USD	146,618	135,945	–
Taurus DAC, Series 2021-UK1A 'B', 144A 6.531% 17/05/2031	GBP	4,018,485	5,040,187	0.14
Taurus DAC 'C', Series 2021-UK4A, 144A 6.981% 17/08/2031	GBP	4,890,592	6,188,437	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taurus DAC 'D', Series 2021-UK4A, 144A 7.331% 17/08/2031	GBP	3,462,472	4,310,957	0.12
Towd Point Mortgage Funding 3 plc, Reg. S 'A1', Series 2023-V3 6.629% 20/02/2054	GBP	32,172,416	40,831,364	1.17
Towd Point Mortgage Funding plc, Reg. S, Series 2019-A13X 'B' 7.049% 20/07/2045	GBP	18,772,000	23,754,442	0.68
Towd Point Mortgage Funding plc, Reg. S, Series 2019-A13X 'D' 8.024% 20/07/2045	GBP	16,831,000	22,494,669	0.64
Uropa Securities plc, Reg. S, Series 2007-1 'A3A' 5.579% 10/10/2040	GBP	3,775,350	4,660,172	0.13
US Treasury Bill 0% 16/07/2024	USD	348,239,700	347,476,767	9.94
US Treasury Bill 0% 23/07/2024	USD	138,410,500	137,966,731	3.95
US Treasury Bill 0% 30/07/2024	USD	364,500,000	362,959,937	10.38
US Treasury Bill 0% 06/08/2024	USD	70,000,000	69,634,593	2.00
US Treasury Bill 0% 13/08/2024	USD	75,000,000	74,531,286	2.14
Vantage Data Centers Jersey Borrower Spv Ltd., Series 2024-1A, 144A 6.172% 28/05/2039	GBP	15,712,000	20,006,454	0.57
VCAT LLC, STEP 'A1', Series 2021-NPL2, 144A 5.115% 27/03/2051	USD	6,994,445	6,929,176	0.20
VCAT LLC, STEP, Series 2021-NPL6 'A1', 144A 1.917% 25/09/2051	USD	5,930,220	5,811,685	0.17
Voya Euro CLO I DAC, Reg. S 'A', Series 1X 4.656% 15/10/2030	EUR	9,668,557	10,342,874	0.30
WaMu Mortgage Pass-Through Certificates Trust, Series 2004-AR10 'A1B' 6.3% 25/07/2044	USD	84,215	77,260	–
WaMu Mortgage Pass-Through Certificates Trust, Series 2004-AR9 'A7' 5.406% 25/08/2034	USD	1,544,081	1,472,182	0.04
Willow Park CLO DAC, Reg. S 'A2A', Series 1X 5.256% 15/01/2031	EUR	4,320,000	4,624,748	0.13
WST Trust, Reg. S 'A', Series 2024-1 5.35% 21/08/2055	AUD	35,838,504	23,937,367	0.68
			3,359,691,478	**95.99**
Industrials				
BlackRock Shasta CLO XIII LLC 'A1', Series 2024-1A, 144A 7.15% 15/07/2036	USD	13,800,000	13,829,284	0.40
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	2,890,330	2,699,452	0.08
CIFC European Funding CLO II DAC, Reg. S 'B1', Series 2X 5.506% 15/04/2033	EUR	2,896,000	3,095,425	0.09
Galaxy Xxviii CLO Ltd., Series 2018-28A 'A1', 144A 6.69% 15/07/2031	USD	2,662,773	2,665,066	0.08
Juniper Valley Park CLO Ltd. 'A1', Series 2023-1A, 144A 7.175% 20/07/2035	USD	14,734,000	14,754,023	0.41
Juniper Valley Park CLO Ltd., Reg. S 'A1', Series 2023-1X 7.175% 20/07/2035	USD	13,050,000	13,067,735	0.37
Resloc UK plc, Reg. S, Series 2007-1X 'A3B' 5.487% 15/12/2043	GBP	4,744,003	5,865,672	0.17
Resloc UK plc, Reg. S, Series 2007-1X 'A3C' 5.479% 15/12/2043	USD	2,227,757	2,175,703	0.06
Shamrock Residential DAC, Reg. S 'A', Series 2022-2 4.848% 24/02/2071	EUR	13,056,660	13,976,134	0.40
			72,128,494	**2.06**
Real Estate				
Prosil Acquisition SA, Reg. S, Series 1 'A' 5.865% 31/10/2039	EUR	11,690,060	10,067,443	0.29
			10,067,443	**0.29**
Total Bonds			**3,441,887,415**	**98.34**
To Be Announced Contracts				
Financials				
GNMA 5% 15/07/2054	USD	15,500,000	15,147,903	0.43
GNMA 5.5% 15/07/2054	USD	118,092,000	117,496,332	3.36
GNMA 6% 15/07/2054	USD	133,000,000	133,760,667	3.82
GNMA 6.5% 15/07/2054	USD	114,000,000	115,641,874	3.30
GNMA 7% 15/07/2054	USD	65,000,000	66,169,753	1.89
UMBS 5.5% 25/07/2054	USD	137,715,492	136,273,868	3.89

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS 6% 25/07/2054	USD	167,723,950	168,585,783	4.83
			753,076,180	**21.52**
Total To Be Announced Contracts			**753,076,180**	**21.52**
Total Transferable securities and money market instruments dealt in on another regulated market			**4,194,963,595**	**119.86**
Total Investments			**4,194,963,595**	**119.86**
Cash			**28,903,925**	**0.83**
Other assets/(liabilities)			**(724,043,989)**	**(20.69)**
Total Net Assets			**3,499,823,531**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	10,000,000	USD	6,623,104	10/07/2024	J.P. Morgan	46,680	–
USD	38,703,464	GBP	30,530,284	12/07/2024	Canadian Imperial Bank of Commerce	77,305	–
USD	1,837,252	GBP	1,449,352	12/07/2024	Citibank	3,568	–
USD	3,696,804	GBP	2,917,068	12/07/2024	J.P. Morgan	6,202	–
USD	300,274,049	GBP	236,093,870	12/07/2024	Morgan Stanley	1,573,932	0.05
USD	5,011,845	EUR	4,592,548	12/08/2024	Citibank	85,540	–
USD	20,385,601	EUR	18,877,600	12/08/2024	J.P. Morgan	136,097	–
USD	380,497,305	EUR	351,797,669	12/08/2024	State Street	3,133,208	0.09
USD	20,886,996	EUR	19,296,893	12/08/2024	UBS	187,727	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,250,259**	**0.15**
Share Class Hedging							
AUD	44,642,135	USD	29,726,453	31/07/2024	HSBC	67,108	–
EUR	161,736,876	USD	173,199,861	31/07/2024	HSBC	183,997	0.01
GBP	6,010,931	USD	7,601,653	31/07/2024	HSBC	4,112	–
USD	3	EUR	3	31/07/2024	HSBC	–	–
USD	7,738	GBP	6,108	31/07/2024	HSBC	9	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**255,226**	**0.01**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,505,485**	**0.16**
USD	858,377	AUD	1,318,780	10/07/2024	J.P. Morgan	(21,221)	–
USD	64,073,358	AUD	96,728,957	10/07/2024	Morgan Stanley	(442,771)	(0.01)
USD	11,321	GBP	8,957	12/07/2024	J.P. Morgan	(11)	–
USD	22,078,446	GBP	17,455,180	12/07/2024	UBS	(5,415)	–
AUD	1,000,000	USD	669,030	12/08/2024	UBS	(1,420)	–
EUR	12,000,000	USD	12,889,483	12/08/2024	Barclays	(17,399)	–
EUR	2,220,247	USD	2,421,401	12/08/2024	Citibank	(39,800)	–
EUR	619,699	USD	674,368	12/08/2024	Standard Chartered	(9,633)	–
EUR	27,707,474	USD	30,165,764	12/08/2024	State Street	(444,686)	(0.01)
USD	868,708	AUD	1,305,000	12/08/2024	BNP Paribas	(2,523)	–
USD	11,429,390	AUD	17,261,212	12/08/2024	Canadian Imperial Bank of Commerce	(94,365)	–
USD	16,673,250	AUD	25,000,000	12/08/2024	Goldman Sachs	(16,997)	–
USD	52,238,446	AUD	78,557,852	12/08/2024	J.P. Morgan	(207,551)	(0.01)
USD	111,792,080	AUD	168,749,640	12/08/2024	Morgan Stanley	(866,845)	(0.03)
USD	24,393,635	AUD	36,635,386	12/08/2024	UBS	(64,510)	–
USD	1,306,911	EUR	1,220,000	12/08/2024	State Street	(1,751)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,236,898)**	**(0.06)**
Share Class Hedging							
EUR	1,143,098	USD	1,227,538	31/07/2024	HSBC	(2,124)	–
GBP	1,485,251,724	USD	1,879,589,359	31/07/2024	HSBC	(267,275)	(0.01)
USD	711,717	EUR	664,048	31/07/2024	HSBC	(151)	–
USD	6,448,341	GBP	5,099,889	31/07/2024	HSBC	(4,662)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(274,212)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2,511,110)**	**(0.07)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,994,375**	**0.09**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Securitised Credit

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note	30/09/2024	1,925	USD	393,406,837	1,444,997	0.04
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,444,997**	**0.04**
Long Gilt	26/09/2024	(68)	GBP	8,439,229	(120,438)	–
US 5 Year Note	30/09/2024	(5,630)	USD	601,398,357	(5,374,892)	(0.16)
US 10 Year Note	19/09/2024	(1,893)	USD	209,028,609	(2,247,625)	(0.06)
US 10 Year Ultra Note	19/09/2024	(1,095)	USD	125,052,422	(2,308,758)	(0.07)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(10,051,713)**	**(0.29)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(8,606,716)**	**(0.25)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Social Impact Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
America Movil SAB de CV 6.125% 30/03/2040	USD	200,000	209,901	1.02
Axiata SPV2 Bhd., Reg. S 4.357% 24/03/2026	USD	200,000	196,660	0.96
Axiata Spv5 Labuan Ltd., Reg. S 3.064% 19/08/2050	USD	200,000	134,323	0.65
Bharti Airtel Ltd., Reg. S 4.375% 10/06/2025	USD	200,000	198,042	0.97
Informa plc, Reg. S 3.125% 05/07/2026	GBP	100,000	120,994	0.59
Orange SA, Reg. S 5.375% Perpetual	EUR	100,000	111,082	0.54
Pearson Funding plc, Reg. S 3.75% 04/06/2030	GBP	300,000	348,592	1.70
Telia Co. AB, Reg. S 4.625% 21/12/2082	EUR	200,000	214,604	1.05
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.8% 11/04/2028	USD	200,000	192,707	0.94
			1,726,905	**8.42**
Consumer Discretionary				
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	300,000	341,282	1.66
			341,282	**1.66**
Energy				
Greenko Solar Mauritius Ltd., Reg. S 5.55% 29/01/2025	USD	200,000	198,310	0.97
			198,310	**0.97**
Financials				
AIB Group plc, Reg. S 4.625% 23/07/2029	EUR	100,000	110,398	0.54
Assicurazioni Generali SpA, Reg. S 5.8% 06/07/2032	EUR	200,000	231,635	1.13
Australia & New Zealand Banking Group Ltd., Reg. S 5.101% 03/02/2033	EUR	200,000	220,154	1.07
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	300,000	336,321	1.64
BPCE SA, Reg. S 5.75% 01/06/2033	EUR	100,000	112,349	0.55
CaixaBank SA, Reg. S 0.625% 01/10/2024	EUR	100,000	106,212	0.52
CNP Assurances SACA, Reg. S 5.25% 18/07/2053	EUR	200,000	220,065	1.07
Credit Agricole SA, Reg. S 4% 12/10/2026	EUR	200,000	214,519	1.05
Fondo MIVIVIENDA SA, Reg. S 4.625% 12/04/2027	USD	250,000	243,234	1.19
Intesa Sanpaolo SpA, Reg. S 6.625% 31/05/2033	GBP	300,000	397,840	1.93
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	280,000	272,568	1.33
mBank SA, Reg. S 8.375% 11/09/2027	EUR	200,000	227,556	1.11
NatWest Group plc, Reg. S 0.75% 15/11/2025	EUR	100,000	105,837	0.52
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	200,000	224,907	1.10
Raiffeisenbank A/S, Reg. S 7.125% 19/01/2026	EUR	100,000	108,669	0.53
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	100,000	107,190	0.52
Shriram Finance Ltd., Reg. S 4.15% 18/07/2025	USD	200,000	195,134	0.95
Societe Generale SA, Reg. S 5.25% 06/09/2032	EUR	200,000	219,366	1.07
Swedbank AB, Reg. S 4.375% 05/09/2030	EUR	100,000	110,794	0.54
Western Union Co. (The) 6.2% 17/11/2036	USD	290,000	297,719	1.45
			4,062,467	**19.81**
Health Care				
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	300,000	336,767	1.65
H Lundbeck A/S, Reg. S 0.875% 14/10/2027	EUR	250,000	243,709	1.19
HCA, Inc. 5.9% 01/06/2053	USD	100,000	99,085	0.48
HCA, Inc. 6% 01/04/2054	USD	100,000	100,250	0.49
Merck & Co., Inc. 1.9% 10/12/2028	USD	100,000	89,197	0.43
Merck KGaA, Reg. S 2.875% 25/06/2079	EUR	100,000	100,861	0.49
Merck KGaA, Reg. S 1.625% 09/09/2080	EUR	200,000	202,536	0.99
Pfizer, Inc. 2.625% 01/04/2030	USD	50,000	44,564	0.22
Revvity, Inc. 0.85% 15/09/2024	USD	200,000	197,814	0.96
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	200,000	223,564	1.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Social Impact Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UnitedHealth Group, Inc. 5.15% 15/10/2025	USD	200,000	199,876	0.97
UnitedHealth Group, Inc. 5% 15/04/2034	USD	100,000	99,489	0.49
UnitedHealth Group, Inc. 5.7% 15/10/2040	USD	100,000	103,208	0.50
			2,040,920	**9.95**
Industrials				
East Japan Railway Co., Reg. S 4.389% 05/09/2043	EUR	169,000	188,271	0.92
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	195,000	220,177	1.07
Signify NV, Reg. S 2.375% 11/05/2027	EUR	100,000	103,752	0.51
			512,200	**2.50**
Information Technology				
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	200,000	211,103	1.03
			211,103	**1.03**
Real Estate				
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	200,000	221,834	1.09
Vonovia SE, Reg. S 4.75% 23/05/2027	EUR	200,000	220,054	1.07
Vonovia SE, Reg. S 4.25% 10/04/2034	EUR	100,000	105,607	0.51
Welltower OP LLC, REIT 2.7% 15/02/2027	USD	100,000	94,420	0.46
			641,915	**3.13**
Utilities				
Aegea Finance SARL, Reg. S 6.75% 20/05/2029	USD	200,000	195,243	0.95
American Water Capital Corp. 6.593% 15/10/2037	USD	200,000	224,787	1.10
Suez SACA, Reg. S 5% 03/11/2032	EUR	200,000	227,726	1.10
Suez SACA, Reg. S 6.625% 05/10/2043	GBP	100,000	136,739	0.67
			784,495	**3.82**
Total Bonds			**10,519,597**	**51.29**
Total Transferable securities and money market instruments admitted to an official exchange listing			**10,519,597**	**51.29**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Charter Communications Operating LLC 6.1% 01/06/2029	USD	300,000	302,218	1.47
Charter Communications Operating LLC 6.384% 23/10/2035	USD	100,000	98,300	0.48
Charter Communications Operating LLC 6.834% 23/10/2055	USD	100,000	96,306	0.47
Liberty Costa Rica Senior Secured Finance, 144A 10.875% 15/01/2031	USD	200,000	211,796	1.03
Millicom International Cellular SA, 144A 7.375% 02/04/2032	USD	400,000	398,483	1.93
Orange SA, Reg. S 3.875% 11/09/2035	EUR	100,000	109,815	0.54
SingTel Group Treasury Pte. Ltd., Reg. S 3.25% 30/06/2025	USD	200,000	196,223	0.96
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	200,000	224,765	1.10
			1,637,906	**7.98**
Consumer Discretionary				
Adtalem Global Education, Inc., 144A 5.5% 01/03/2028	USD	250,000	238,690	1.16
MercadoLibre, Inc. 2.375% 14/01/2026	USD	200,000	189,712	0.92
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	190,000	210,260	1.03
			638,662	**3.11**
Energy				
ReNew Pvt Ltd., Reg. S 5.875% 05/03/2027	USD	104,000	101,021	0.49
			101,021	**0.49**
Financials				
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	184,000	205,379	1.00
Banco BPM SpA, Reg. S 4.625% 29/11/2027	EUR	100,000	109,764	0.54
Banco do Brasil SA, 144A 6.25% 18/04/2030	USD	200,000	201,138	0.98
Bonos de la Tesoreria de la Republica en pesos 4.85% 22/01/2029	USD	400,000	395,938	1.93
Brazil Government Bond 6.25% 18/03/2031	USD	200,000	199,489	0.97
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	200,000	217,480	1.06
Colombia Government Bond 8% 14/11/2035	USD	400,000	413,460	2.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Social Impact Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
KEB Hana Bank, Reg. S 5.75% 24/10/2028	USD	200,000	206,931	1.01
Mexican Bonos 6.338% 04/05/2053	USD	400,000	381,261	1.86
NatWest Group plc, Reg. S 4.699% 14/03/2028	EUR	122,000	134,223	0.65
Shinhan Bank Co. Ltd., 144A 4.5% 12/04/2028	USD	200,000	197,146	0.96
Shinhan Bank Co. Ltd., 144A 5.75% 15/04/2034	USD	200,000	199,004	0.97
Shriram Finance Ltd., Reg. S 6.625% 22/04/2027	USD	200,000	200,354	0.98
			3,061,567	**14.94**
Health Care				
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	200,000	196,112	0.96
Fresenius Medical Care AG, Reg. S 3.875% 20/09/2027	EUR	50,000	54,084	0.26
Fresenius SE & Co. KGaA, Reg. S 4.25% 28/05/2026	EUR	100,000	108,227	0.53
Illumina, Inc. 5.8% 12/12/2025	USD	350,000	350,678	1.71
Illumina, Inc. 2.55% 23/03/2031	USD	50,000	41,669	0.20
Organon & Co., 144A 4.125% 30/04/2028	USD	200,000	185,618	0.90
Organon & Co., 144A 5.125% 30/04/2031	USD	200,000	179,098	0.87
Organon & Co., 144A 6.75% 15/05/2034	USD	200,000	199,998	0.98
Rede D'or Finance SARL, Reg. S 4.95% 17/01/2028	USD	400,000	379,289	1.85
Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030	USD	50,000	41,361	0.20
Regeneron Pharmaceuticals, Inc. 2.8% 15/09/2050	USD	100,000	62,728	0.31
Varex Imaging Corp., 144A 7.875% 15/10/2027	USD	188,000	191,516	0.93
			1,990,378	**9.70**
Industrials				
Advanced Drainage Systems, Inc., 144A 6.375% 15/06/2030	USD	200,000	201,435	0.98
Ambipar Lux SARL, 144A 9.875% 06/02/2031	USD	400,000	388,294	1.89
East Japan Railway Co., Reg. S 4.11% 22/02/2043	EUR	100,000	107,739	0.53
NongHyup Bank, 144A 4.875% 03/07/2028	USD	200,000	199,621	0.97
			897,089	**4.37**
Information Technology				
NXP BV 5% 15/01/2033	USD	200,000	196,131	0.96
SK Hynix, Inc., Reg. S 6.5% 17/01/2033	USD	200,000	212,284	1.03
			408,415	**1.99**
Materials				
Ecolab, Inc. 5.25% 15/01/2028	USD	100,000	101,262	0.49
			101,262	**0.49**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	200,000	207,715	1.02
American Water Capital Corp. 5.15% 01/03/2034	USD	100,000	99,767	0.49
American Water Capital Corp. 5.45% 01/03/2054	USD	100,000	98,153	0.48
Clearway Energy Operating LLC, 144A 4.75% 15/03/2028	USD	50,000	47,823	0.23
Terraform Global Operating LP, 144A 6.125% 01/03/2026	USD	100,000	99,005	0.48
United Utilities Water Finance plc, Reg. S 5.75% 28/05/2051	GBP	100,000	123,834	0.60
			676,297	**3.30**
Total Bonds			**9,512,597**	**46.37**
Total Transferable securities and money market instruments dealt in on another regulated market			**9,512,597**	**46.37**
Total Investments			**20,032,194**	**97.66**
Cash			**20,447**	**0.10**
Other assets/(liabilities)			**459,740**	**2.24**
Total Net Assets			**20,512,381**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Social Impact Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	3,785,875	EUR	3,475,397	30/07/2024	Citibank	60,393	0.30
USD	616,114	GBP	484,436	30/07/2024	Morgan Stanley	3,149	0.02
EUR	5,000	USD	5,364	29/08/2024	Standard Chartered	4	–
USD	3,768,767	EUR	3,504,397	29/08/2024	J.P. Morgan	6,396	0.03
USD	558,265	GBP	439,403	29/08/2024	J.P. Morgan	2,131	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**72,073**	**0.36**
Share Class Hedging							
EUR	281,931	USD	301,914	31/07/2024	HSBC	319	–
GBP	91	USD	115	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**319**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**72,392**	**0.36**
EUR	68,000	USD	74,224	30/07/2024	Citibank	(1,330)	(0.01)
GBP	10,000	USD	12,795	30/07/2024	BNP Paribas	(142)	–
GBP	11,275	USD	14,359	30/07/2024	State Street	(92)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,564)**	**(0.01)**
Share Class Hedging							
GBP	9,636	USD	12,194	31/07/2024	HSBC	(2)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,566)**	**(0.01)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**70,826**	**0.35**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
British Telecommunications plc, STEP 9.625% 15/12/2030	USD	300,000	368,014	0.07
NBN Co. Ltd., Reg. S 4.375% 15/03/2033	EUR	1,400,000	1,583,270	0.31
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	800,000	849,146	0.17
Orange SA, Reg. S 0% 29/06/2026	EUR	200,000	200,074	0.04
TDF Infrastructure SASU, Reg. S 5.625% 21/07/2028	EUR	1,300,000	1,456,143	0.29
Warnermedia Holdings, Inc. 4.693% 17/05/2033	EUR	3,828,000	4,089,308	0.80
			8,545,955	**1.68**
Consumer Discretionary				
B&M European Value Retail SA, Reg. S 4% 15/11/2028	GBP	929,000	1,076,848	0.21
BorgWarner, Inc. 1% 19/05/2031	EUR	200,000	175,989	0.03
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	1,907,000	2,448,432	0.48
Home Depot, Inc. (The) 5.4% 25/06/2064	USD	524,000	520,723	0.10
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	3,500,000	4,523,393	0.90
Mitchells & Butlers Finance plc, STEP, Reg. S 6.013% 15/12/2030	GBP	616,690	759,849	0.15
RCI Banque SA, Reg. S 4.875% 02/10/2029	EUR	1,400,000	1,555,026	0.31
Tapestry, Inc. 7.85% 27/11/2033	USD	3,182,000	3,368,425	0.66
			14,428,685	**2.84**
Consumer Staples				
Anheuser-Busch InBev Finance, Inc. 4.9% 01/02/2046	USD	250,000	232,776	0.05
John Lewis plc 6.125% 21/01/2025	GBP	695,000	880,585	0.17
Procter & Gamble Co. (The) 2.8% 25/03/2027	USD	500,000	476,338	0.09
Procter & Gamble Co. (The) 3.15% 29/04/2028	EUR	700,000	749,109	0.15
Procter & Gamble Co. (The) 3% 25/03/2030	USD	300,000	277,035	0.05
			2,615,843	**0.51**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	1,400,000	1,553,965	0.31
BP Capital Markets BV, Reg. S 4.323% 12/05/2035	EUR	900,000	999,897	0.20
Chevron USA, Inc. 1.018% 12/08/2027	USD	900,000	801,901	0.16
Exxon Mobil Corp. 1.408% 26/06/2039	EUR	2,000,000	1,543,616	0.30
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	1,700,000	1,537,418	0.30
			6,436,797	**1.27**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	2,800,000	3,033,444	0.60
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	928,000	1,001,065	0.20
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	1,000,000	1,140,379	0.22
Alleghany Corp. 3.25% 15/08/2051	USD	300,000	207,189	0.04
Allianz Finance II BV, Reg. S 3.25% 04/12/2029	EUR	300,000	321,396	0.06
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	400,000	441,279	0.09
Apollo Global Management, Inc. 5.8% 21/05/2054	USD	200,000	199,885	0.04
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	1,400,000	1,544,213	0.30
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	403,000	424,552	0.08
Assicurazioni Generali SpA, Reg. S 3.212% 15/01/2029	EUR	400,000	422,895	0.08
Athene Global Funding, Reg. S 0.625% 12/01/2028	EUR	1,000,000	958,836	0.19
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	400,000	453,205	0.09
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	600,000	653,377	0.13
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	1,500,000	1,520,055	0.30
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	1,500,000	1,568,235	0.31
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	500,000	528,454	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	900,000	951,041	0.19
Belfius Bank SA, Reg. S 3.625% Perpetual	EUR	1,000,000	1,020,051	0.20
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	1,400,000	1,527,217	0.30
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	1,600,000	1,590,911	0.31
Brazil Government Bond 10% 01/01/2029	BRL	3,375,700	6,010,053	1.19
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	1,400,000	1,522,358	0.30
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	800,000	836,241	0.16
Close Brothers Group plc, Reg. S 2% 11/09/2031	GBP	1,255,000	1,365,524	0.27
Close Brothers Group plc, Reg. S 11.125% Perpetual	GBP	1,011,000	1,284,052	0.25
Commerzbank AG, Reg. S 6.125% Perpetual	EUR	1,600,000	1,699,312	0.33
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	800,000	855,912	0.17
Co-Operative Bank Holdings plc (The), Reg. S 9% 27/11/2025	GBP	1,677,000	2,146,342	0.42
Co-Operative Bank Holdings plc (The), Reg. S 11.75% 22/05/2034	GBP	676,000	1,020,442	0.20
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	948,000	1,208,710	0.24
Credit Agricole SA, Reg. S 0.625% 12/01/2028	EUR	1,100,000	1,088,979	0.21
Crelan SA, Reg. S 6% 28/02/2030	EUR	2,100,000	2,395,723	0.47
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	300,000	325,708	0.06
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	1,500,000	1,562,048	0.31
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	1,400,000	1,526,531	0.30
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	1,400,000	1,534,362	0.30
Global Payments, Inc. 4.875% 17/03/2031	EUR	1,388,000	1,537,320	0.30
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	1,335,000	1,537,273	0.30
Hamburg Commercial Bank AG, Reg. S 4.875% 30/03/2027	EUR	1,400,000	1,523,807	0.30
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	1,300,000	1,549,242	0.30
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	1,300,000	1,477,503	0.29
Indonesia Government Bond 6.375% 15/04/2032	IDR	115,945,000,000	6,820,438	1.35
Indonesia Government Bond 6.625% 15/02/2034	IDR	54,143,000,000	3,209,299	0.64
ING Groep NV 1.726% 01/04/2027	USD	400,000	374,496	0.07
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	1,400,000	1,536,903	0.30
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	1,000,000	1,000,663	0.20
Investec plc, Reg. S 1.875% 16/07/2028	GBP	1,896,000	2,125,801	0.42
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	1,021,000	1,088,318	0.21
John Deere Bank SA 3.3% 15/10/2029	EUR	534,000	570,704	0.11
Julius Baer Group Ltd., Reg. S 4.875% Perpetual	USD	3,343,000	3,108,981	0.62
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,400,000	1,542,075	0.30
Mexican Bonos 7.75% 29/05/2031	MXN	169,500,000	8,242,673	1.63
Morgan Stanley 4.813% 25/10/2028	EUR	200,000	222,009	0.04
Morgan Stanley 4.656% 02/03/2029	EUR	1,200,000	1,325,783	0.26
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S 1.25% 26/05/2041	EUR	1,200,000	1,075,922	0.21
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	1,400,000	1,546,289	0.30
NN Group NV, Reg. S 6.375% Perpetual	EUR	2,791,000	2,997,793	0.59
Norddeutsche Landesbank-Girozentrale, Reg. S 5.625% 23/08/2034	EUR	2,000,000	2,130,270	0.42
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	800,000	860,755	0.17
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	1,200,000	1,340,801	0.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
OSB Group plc, Reg. S 9.5% 07/09/2028	GBP	1,000,000	1,354,433	0.27
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	800,000	903,494	0.18
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	1,700,000	1,822,235	0.36
Romania Government Bond, Reg. S 1.75% 13/07/2030	EUR	587,000	513,557	0.10
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	1,400,000	1,297,023	0.26
Santander Consumer Bank AG, Reg. S 4.5% 30/06/2026	EUR	1,300,000	1,411,784	0.28
Santander UK Group Holdings plc, Reg. S 0.603% 13/09/2029	EUR	100,000	93,543	0.02
Societe Generale SA, Reg. S 4.25% 06/12/2030	EUR	1,400,000	1,500,388	0.30
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	1,100,000	1,192,097	0.23
UBS Group AG, 144A 3.875% Perpetual	USD	2,000,000	1,847,475	0.36
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	1,400,000	1,566,077	0.31
Unum Group 4.5% 15/12/2049	USD	200,000	158,603	0.03
Unum Group 4.125% 15/06/2051	USD	700,000	521,463	0.10
Unum Group 6% 15/06/2054	USD	72,000	70,061	0.01
US Bancorp 4.009% 21/05/2032	EUR	200,000	214,238	0.04
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	2,743,000	3,897,077	0.78
Visa, Inc. 3.65% 15/09/2047	USD	200,000	157,764	0.03
Volksbank Wien AG, Reg. S 5.75% 21/06/2034	EUR	1,600,000	1,702,978	0.33
			114,859,384	**22.59**
Health Care				
Abbott Ireland Financing DAC, Reg. S 1.5% 27/09/2026	EUR	1,500,000	1,544,282	0.29
Abbott Laboratories 4.9% 30/11/2046	USD	790,000	753,189	0.15
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	1,300,000	1,409,954	0.28
Bayer AG, Reg. S 7% 25/09/2083	EUR	600,000	664,156	0.13
Bristol-Myers Squibb Co. 3.9% 15/03/2062	USD	456,000	335,271	0.07
Cigna Group (The) 2.4% 15/03/2030	USD	200,000	173,737	0.03
HCA, Inc. 6.1% 01/04/2064	USD	400,000	398,074	0.08
Johnson & Johnson 3.7% 01/03/2046	USD	940,000	768,746	0.15
Merck & Co., Inc. 3.7% 10/02/2045	USD	300,000	239,708	0.05
Pfizer Investment Enterprises Pte. Ltd. 4.45% 19/05/2028	USD	100,000	98,606	0.02
Pfizer Investment Enterprises Pte. Ltd. 4.65% 19/05/2030	USD	400,000	395,806	0.08
Pfizer Investment Enterprises Pte. Ltd. 5.34% 19/05/2063	USD	250,000	239,596	0.05
			7,021,125	**1.38**
Industrials				
Air Lease Corp. 3.625% 01/04/2027	USD	700,000	662,809	0.13
Arval Service Lease SA, Reg. S 3.375% 04/01/2026	EUR	500,000	530,718	0.10
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	1,700,000	1,969,530	0.39
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	1,000,000	1,212,961	0.24
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	2,077,000	2,261,496	0.44
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	2,404,000	2,726,912	0.55
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	250,000	269,802	0.05
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	1,400,000	1,541,352	0.30
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	1,000,000	1,068,254	0.21
Legrand SA, Reg. S 3.5% 26/06/2034	EUR	400,000	427,422	0.08
MasTec, Inc. 5.9% 15/06/2029	USD	121,000	121,618	0.02
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	1,300,000	1,326,792	0.26
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	1,000,000	1,149,698	0.23
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	2,200,000	2,413,043	0.48
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	2,000,000	2,205,712	0.43
			19,888,119	**3.91**
Information Technology				
Corning, Inc. 4.125% 15/05/2031	EUR	1,400,000	1,526,618	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Corning, Inc. 5.45% 15/11/2079	USD	700,000	657,212	0.13
Hewlett Packard Enterprise Co. 6.102% 01/04/2026	USD	500,000	500,018	0.10
IBM International Capital Pte. Ltd. 4.6% 05/02/2029	USD	200,000	197,203	0.04
IBM International Capital Pte. Ltd. 4.75% 05/02/2031	USD	200,000	196,884	0.04
Salesforce, Inc. 2.7% 15/07/2041	USD	150,000	106,138	0.02
Salesforce, Inc. 3.05% 15/07/2061	USD	300,000	189,241	0.04
			3,373,314	**0.66**
Materials				
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	700,000	791,613	0.16
BASF SE, Reg. S 4.5% 08/03/2035	EUR	1,400,000	1,585,591	0.30
EIDP, Inc. 1.7% 15/07/2025	USD	400,000	385,153	0.08
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	600,000	644,829	0.13
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	1,100,000	1,205,210	0.24
			4,612,396	**0.91**
Real Estate				
Acef Holding SCA, Reg. S 1.25% 26/04/2030	EUR	1,550,000	1,416,383	0.28
Boston Properties LP, REIT 3.4% 21/06/2029	USD	849,000	756,806	0.15
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	1,468,000	1,575,657	0.31
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	1,948,000	1,905,839	0.37
Highwoods Realty LP, REIT 7.65% 01/02/2034	USD	686,000	744,377	0.15
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	624,000	597,939	0.12
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	2,941,000	2,907,269	0.57
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	325,000	275,511	0.05
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	2,272,000	2,163,024	0.43
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	1,179,000	1,268,360	0.25
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	5,259,000	5,622,803	1.11
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	955,000	763,729	0.15
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	298,000	319,086	0.06
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	6,200,000	6,232,134	1.23
Sirius Real Estate Ltd., Reg. S 1.75% 24/11/2028	EUR	1,000,000	931,602	0.18
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	800,000	766,596	0.15
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	2,679,000	2,904,762	0.57
			31,151,877	**6.13**
Utilities				
Alperia SpA, Reg. S 5.701% 05/07/2028	EUR	1,300,000	1,454,086	0.29
Edison International 6.95% 15/11/2029	USD	300,000	319,962	0.06
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	300,000	324,936	0.06
Electricite de France SA, Reg. S 4.625% 25/01/2043	EUR	200,000	213,286	0.04
Electricite de France SA, Reg. S 4.75% 17/06/2044	EUR	100,000	107,712	0.02
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	100,000	66,750	0.01
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	1,820,000	1,939,698	0.38
MVM Energetika Zrt., Reg. S 6.5% 13/03/2031	USD	1,959,000	1,970,111	0.40
Resa SA, Reg. S 1% 22/07/2026	EUR	1,500,000	1,518,534	0.30
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	600,000	631,535	0.12
System Energy Resources, Inc. 6% 15/04/2028	USD	400,000	408,018	0.08
TenneT Holding BV, Reg. S 4.25% 28/04/2032	EUR	1,000,000	1,122,796	0.22
TenneT Holding BV, Reg. S 4.75% 28/10/2042	EUR	300,000	351,701	0.07
United Utilities Water Finance plc, Reg. S 3.75% 23/05/2034	EUR	600,000	625,656	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	1,400,000	1,348,059	0.27
			12,402,840	**2.44**
Total Bonds			**225,336,335**	**44.32**
Total Transferable securities and money market instruments admitted to an official exchange listing			**225,336,335**	**44.32**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	1,100,000	1,002,259	0.20
CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	1,100,000	1,045,954	0.21
Omnicom Finance Holdings plc 3.7% 06/03/2032	EUR	697,000	739,819	0.15
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	47,000	47,414	0.01
Warnermedia Holdings, Inc. 4.279% 15/03/2032	USD	2,308,000	2,027,008	0.39
			4,862,454	**0.96**
Consumer Discretionary				
Amazon.com, Inc. 3.15% 22/08/2027	USD	500,000	475,199	0.09
Aptiv plc 4.25% 11/06/2036	EUR	944,000	1,002,619	0.20
Booking Holdings, Inc. 3.6% 01/06/2026	USD	763,000	742,531	0.15
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 3.5% 05/10/2034	EUR	1,100,000	1,184,602	0.23
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	1,554,000	1,737,876	0.34
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	4,125,000	4,483,624	0.88
Sodexo, Inc., 144A 2.718% 16/04/2031	USD	200,000	170,599	0.03
Volkswagen Group of America Finance LLC, 144A 5.9% 12/09/2033	USD	200,000	204,986	0.04
Volkswagen Group of America Finance LLC, 144A 5.6% 22/03/2034	USD	642,000	642,680	0.13
			10,644,716	**2.09**
Consumer Staples				
Hormel Foods Corp. 4.8% 30/03/2027	USD	650,000	648,855	0.13
Pepsico Singapore Financing I Pte. Ltd. 4.65% 16/02/2027	USD	753,000	748,013	0.15
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	712,000	765,192	0.15
			2,162,060	**0.43**
Energy				
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	3,500,000	3,308,830	0.65
Eni SpA, 144A 5.95% 15/05/2054	USD	420,000	417,907	0.08
EnLink Midstream LLC, 144A 6.5% 01/09/2030	USD	200,000	204,896	0.04
Equinor ASA 3% 06/04/2027	USD	792,000	754,428	0.15
Plains All American Pipeline LP 5.7% 15/09/2034	USD	772,000	769,862	0.15
Schlumberger Holdings Corp., 144A 5% 29/05/2027	USD	304,000	303,754	0.06
Targa Resources Partners LP 5.5% 01/03/2030	USD	300,000	298,223	0.06
			6,057,900	**1.19**
Financials				
A10 Single Asset Commercial Mortgage Trust, Series 2021-LRMR 'A', 144A 2.132% 15/08/2037	USD	1,660,000	1,390,867	0.27
Alba plc, Reg. S, Series 2007-1 'A3' 5.497% 17/03/2039	GBP	347,382	428,526	0.08
American Express Co. 6.338% 30/10/2026	USD	250,000	252,597	0.05
Aqueduct European CLO DAC 'B1R', Series 2019-3A, 144A 5.328% 15/08/2034	EUR	500,000	530,950	0.10
Arbor Realty Commercial Real Estate Notes Ltd. 'A', Series 2022-FL2, 144A 7.179% 15/05/2037	USD	1,698,101	1,700,597	0.33
Arbor Realty Commercial Real Estate Notes Ltd. 'C', Series 2021-FL3, 144A 7.293% 15/08/2034	USD	613,000	609,314	0.12
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	1,488,000	1,567,577	0.31
Athene Global Funding, 144A 2.5% 24/03/2028	USD	500,000	450,185	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Australia & New Zealand Banking Group Ltd., 144A 2.57% 25/11/2035	USD	200,000	165,018	0.03
Avoca CLO XXIV DAC, Reg. S 'AR', Series 24X 4.806% 15/07/2034	EUR	1,000,000	1,068,639	0.21
AXA SA, Reg. S 6.375% Perpetual	EUR	500,000	548,270	0.11
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	2,793,000	3,117,512	0.61
Bank of New York Mellon Corp. (The) 4.289% 13/06/2033	USD	100,000	93,933	0.02
Bank of Nova Scotia (The) 8% 27/01/2084	USD	651,000	673,805	0.13
Barings Euro CLO DAC, Reg. S 'A1A', Series 2018-2X 4.746% 15/10/2031	EUR	269,467	288,589	0.06
BDS LLC 'A', Series 2022-FL12, 144A 7.475% 19/08/2038	USD	564,995	566,757	0.11
Bellemeade Re Ltd. 'M1A', Series 2022-2, 144A 9.335% 27/09/2032	USD	280,000	287,179	0.06
BPCE SA, 144A 1.652% 06/10/2026	USD	600,000	568,059	0.11
CAMB Commercial Mortgage Trust, Series 2019-LIFE 'F', 144A 8.176% 15/12/2037	USD	926,000	920,850	0.18
CCF Holding SAS, Reg. S 9.25% Perpetual	EUR	1,400,000	1,509,629	0.30
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	800,000	870,873	0.17
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	2,500,000	2,673,989	0.53
Charles Schwab Corp. (The) 5.853% 19/05/2034	USD	182,000	186,799	0.04
Charles Schwab Corp. (The) 6.136% 24/08/2034	USD	544,000	570,808	0.11
CIFC Funding Ltd., Series 2018-1A 'A', 144A 6.589% 18/04/2031	USD	1,044,269	1,045,052	0.21
Citizens Financial Group, Inc. 6.645% 25/04/2035	USD	600,000	623,875	0.12
Colombia Government Bond 8% 14/11/2035	USD	1,937,000	2,002,181	0.39
Colombia Government Bond 8.75% 14/11/2053	USD	2,386,000	2,536,533	0.50
Co-Operative Bank plc (The), Reg. S 5.735% 21/06/2027	GBP	1,770,000	2,241,410	0.44
Crelan SA, Reg. S 5.25% 23/01/2032	EUR	2,300,000	2,578,216	0.51
CVC Cordatus Loan Fund III DAC, Reg. S 'A1RR', Series 3X 4.608% 15/08/2032	EUR	402,846	431,488	0.08
CWHEQ Revolving Home Equity Loan Resuritization Trust, Series 2006-RES '5C1A', 144A 5.623% 15/07/2035	USD	51,581	51,020	0.01
CWHEQ Revolving Home Equity Loan Resuritization Trust, Series 2006-RES '5D1A', 144A 5.633% 15/11/2035	USD	184,585	177,475	0.03
CWHEQ Revolving Home Equity Loan Trust, Series 2006-C '1A' 5.623% 15/05/2036	USD	108,231	105,437	0.02
CWHEQ Revolving Home Equity Loan Trust, Series 2005-C '2A' 5.623% 15/07/2035	USD	121,466	116,295	0.02
DBS Bank Ltd., Reg. S 5.783% 14/05/2027	GBP	1,976,000	2,502,758	0.49
Discover Financial Services 7.964% 02/11/2034	USD	676,000	765,170	0.15
Eagle RE Ltd. 'M2', Series 2021-1, 144A 9.785% 25/10/2033	USD	1,084,000	1,113,210	0.22
EMF-UK plc, Reg. S, Series 2008-1X 'A1A' 6.31% 13/03/2046	GBP	1,246,047	1,567,711	0.31
Eurohome UK Mortgages plc, Reg. S, Series 2007-1 'A' 5.477% 15/06/2044	GBP	383,378	479,715	0.09
Eurosail plc, Series 2006-2A 'B1B', 144A 5.82% 15/12/2044	USD	337,528	334,437	0.07
Eurosail-UK plc, Reg. S, Series 2007-4X 'A5' 6.28% 13/06/2045	GBP	622,507	768,776	0.15
FNMA 5.5% 01/01/2053	USD	1,572,517	1,561,560	0.31
FNMA 5% 01/07/2053	USD	2,167,651	2,104,737	0.41
FNMA 6.5% 01/07/2053	USD	1,900,155	1,940,033	0.38
FNMA 5.5% 01/09/2053	USD	9,968,599	9,865,800	1.94

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNMA 5.5% 01/10/2053	USD	8,079,994	7,996,670	1.57
FNMA 6.5% 01/10/2053	USD	8,662,389	8,833,111	1.74
FNMA 7% 01/12/2053	USD	8,300,410	8,541,191	1.68
FNMA 6% 01/02/2054	USD	2,485,767	2,499,003	0.49
FNMA 5.5% 01/04/2054	USD	976,916	966,892	0.19
FNMA 6% 01/04/2054	USD	2,433,932	2,446,904	0.48
GNMA 5.5% 20/07/2053	USD	738,934	735,534	0.14
GNMA 6.5% 20/02/2054	USD	1,263,310	1,282,274	0.25
Goldman Sachs Bank USA 5.414% 21/05/2027	USD	758,000	757,369	0.15
Golub Capital Partners CLO 71 M 'A', Series 2024-71A, 144A 7.274% 09/02/2037	USD	1,034,000	1,038,992	0.20
Great Hall Mortgages No. 1 plc, Reg. S, Series 2007-2X 'AA' 5.467% 18/06/2039	GBP	88,246	111,217	0.02
HGI CRE CLO Ltd. 'A', Series 2021-FL2, 144A 6.443% 17/09/2036	USD	586,375	584,014	0.11
Holmes Master Issuer plc, Reg. S 'A1', Series 2024-1 5.804% 15/10/2072	GBP	552,000	700,221	0.14
Huntington National Bank (The) 5.65% 10/01/2030	USD	750,000	753,220	0.15
IDOL Trust 'A', Series 2023-1 5.395% 17/11/2053	AUD	709,883	474,105	0.09
Investec plc, Reg. S 10.5% Perpetual	GBP	644,000	860,924	0.17
Jefferies Financial Group, Inc. 6.2% 14/04/2034	USD	752,000	765,495	0.15
JP Morgan Mortgage Trust 'A1', Series 2024-HE2, 144A 6.534% 25/10/2054	USD	2,120,683	2,122,056	0.42
JP Morgan Mortgage Trust, STEP 'A1A', Series 2024-CES1, 144A 5.919% 25/06/2054	USD	1,829,577	1,823,079	0.36
KeyBank NA 5.85% 15/11/2027	USD	600,000	598,666	0.12
KeyBank NA 5% 26/01/2033	USD	250,000	231,985	0.05
Kinbane DAC, Reg. S 'A', Series 2024-RPL1X 5.1% 26/01/2065	EUR	587,686	628,749	0.12
KKR Group Finance Co. VIII LLC, 144A 3.5% 25/08/2050	USD	800,000	561,739	0.11
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	260,000	285,371	0.06
Last Mile Logistics CMBS UK DAC, Reg. S 'A', Series 2023-1X 7.581% 17/08/2033	GBP	555,000	703,530	0.14
Last Mile Securities PE DAC, Series 2021-1A 'A2', 144A 4.866% 17/08/2031	EUR	499,897	531,911	0.10
Ludgate Funding plc, Reg. S, Series 2006-1X 'A2A' 5.527% 01/12/2060	GBP	606,903	748,844	0.15
Ludgate Funding plc, Reg. S, Series 2007-1 'A2A' 5.544% 01/01/2061	GBP	263,113	322,464	0.06
M&T Bank Corp. 6.082% 13/03/2032	USD	757,000	756,795	0.15
Macquarie Group Ltd., 144A 6.255% 07/12/2034	USD	400,000	417,739	0.08
Madison Park Euro Funding VIII DAC 'ARR', Series 8A, 144A 4.726% 15/04/2032	EUR	1,111,500	1,185,057	0.23
Mansard Mortgages plc, Reg. S, Series 2007-1X 'A2' 5.554% 15/04/2047	GBP	656,720	813,727	0.16
Medallion Trust, Reg. S 'A', Series 2023-2 5.348% 19/01/2056	AUD	1,728,900	1,154,266	0.23
Merrion Square Residential DAC, Reg. S 'A', Series 2023-1X 4.598% 24/10/2064	EUR	2,375,329	2,531,500	0.50
Morgan Stanley Bank NA 5.504% 26/05/2028	USD	760,000	766,486	0.15
Mortgage Funding plc, Reg. S, Series 2008-1 'A2' 6.43% 13/03/2046	GBP	448,831	567,990	0.11
National RMBS Trust 'A1', Series 2024-1 5.312% 20/12/2055	AUD	1,900,000	1,265,047	0.25
Newgate Funding plc, Reg. S, Series 2007-1X 'A3' 5.497% 01/12/2050	GBP	409,445	506,422	0.10
Newgate Funding plc, Reg. S 'A3A', Series 2006-3X 5.532% 01/12/2050	GBP	374,487	463,859	0.09
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	3,400,000	4,579,121	0.90
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	2,476,000	2,666,294	0.52

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Panama Government Bond 7.875% 01/03/2057	USD	1,634,000	1,714,965	0.34
Parkmore Point RMBS plc, Reg. S, Series 2022-1X 'A' 6.747% 25/07/2045	GBP	380,599	483,628	0.10
Principal Financial Group, Inc. 5.5% 15/03/2053	USD	793,000	774,685	0.15
Prudential Financial, Inc. 6.5% 15/03/2054	USD	227,000	229,383	0.05
PUMA 'A', Series 2023-1 5.445% 22/03/2055	AUD	2,709,240	1,812,072	0.36
PUMA 'A', Series 2024-1 5.278% 23/09/2055	AUD	2,600,000	1,734,299	0.34
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,300,000	1,400,017	0.28
REDS Trust 'A1', Series 2023-1 5.465% 23/07/2055	AUD	984,765	658,888	0.13
REDS Trust 'A1', Series 2024-1 5.395% 20/03/2056	AUD	1,956,572	1,307,065	0.26
Reinsurance Group of America, Inc. 5.75% 15/09/2034	USD	759,000	762,553	0.15
RenaissanceRe Holdings Ltd. 5.75% 05/06/2033	USD	745,000	751,821	0.15
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	1,814,000	1,930,878	0.38
Royal Bank of Canada 7.5% 02/05/2084	USD	400,000	414,298	0.08
SACO I Trust, Series 2006-5 '2A1' 5.76% 25/05/2036	USD	2,072	2,862	–
Saluda Grade Alternative Mortgage Trust 'A1', Series 2024-CES1, 144A 6.306% 25/03/2054	USD	1,329,609	1,328,933	0.26
Sequoia Mortgage Trust, Series 2004-5 'A1' 5.279% 20/06/2034	USD	438,639	381,606	0.08
Shamrock Residential DAC, Reg. S 'A', Series 2023-1X 4.598% 24/06/2071	EUR	774,187	825,946	0.16
Sharps SP I LLC, Series 2006-HE3N 'NA' 6.4% 25/06/2036	USD	2,717,666	163	–
Silverstone Master Issuer plc, Reg. S '1A', Series 2023-1 5.719% 21/01/2070	GBP	1,257,000	1,592,616	0.31
Societe Generale SA, 144A 1.488% 14/12/2026	USD	500,000	467,856	0.09
Stratton Mortgage Funding plc, Reg. S 'A', Series 2024-1X 6.352% 20/06/2060	GBP	420,000	533,564	0.10
Swedbank AB, 144A 6.136% 12/09/2026	USD	600,000	607,274	0.12
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	1,400,000	1,554,110	0.31
Taurus DAC, Series 2021-UK1A 'A', 144A 6.081% 17/05/2031	GBP	496,354	624,088	0.12
Toronto-Dominion Bank (The) 8.125% 31/10/2082	USD	700,000	727,187	0.14
UBS Group AG, 144A 4.194% 01/04/2031	USD	750,000	702,933	0.14
UMBS 5% 01/02/2053	USD	2,338,823	2,272,231	0.45
UMBS 5.5% 01/04/2053	USD	1,833,524	1,817,946	0.36
UMBS 5.5% 01/06/2053	USD	2,661,476	2,634,033	0.52
UMBS 6% 01/06/2053	USD	1,938,187	1,952,052	0.38
UMBS 6% 01/05/2054	USD	1,756,189	1,765,549	0.35
US Treasury Bill 0% 02/07/2024	USD	3,000,000	2,999,564	0.59
US Treasury Bill 0% 09/07/2024	USD	5,300,000	5,293,815	1.04
US Treasury Bill 0% 16/07/2024	USD	12,334,300	12,307,278	2.43
US Treasury Bill 0% 30/07/2024	USD	21,551,000	21,459,943	4.23
Vantage Data Centers Jersey Borrower Spv Ltd., Series 2024-1A, 144A 6.172% 28/05/2039	GBP	582,000	741,074	0.15
Wells Fargo & Co. 5.707% 22/04/2028	USD	500,000	505,181	0.10
WST Trust, Reg. S 'A', Series 2024-1 5.35% 21/08/2055	AUD	1,014,236	677,432	0.13
			199,283,832	**39.19**
Health Care				
Becton Dickinson Euro Finance SARL 4.029% 07/06/2036	EUR	300,000	322,701	0.06
Bristol-Myers Squibb Co. 5.65% 22/02/2064	USD	432,000	429,592	0.08
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 5.875% 15/06/2054	USD	700,000	699,649	0.15
Roche Holdings, Inc., 144A 5.489% 13/11/2030	USD	400,000	413,393	0.08
			1,865,335	**0.37**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrials				
Aircastle Ltd., 144A 6.5% 18/07/2028	USD	200,000	204,375	0.04
Aircastle Ltd., 144A 5.95% 15/02/2029	USD	200,000	200,643	0.04
Cummins, Inc. 5.45% 20/02/2054	USD	300,000	299,248	0.06
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	368,000	393,173	0.08
Resloc UK plc, Reg. S, Series 2007-1X 'A3B' 5.487% 15/12/2043	GBP	164,142	202,952	0.04
Resloc UK plc, Reg. S, Series 2007-1X 'A3C' 5.479% 15/12/2043	USD	177,033	172,896	0.03
			1,473,287	**0.29**
Information Technology				
Apple, Inc. 3.75% 12/09/2047	USD	950,000	771,572	0.15
IBM International Capital Pte. Ltd. 5.25% 05/02/2044	USD	364,000	350,481	0.07
Microsoft Corp. 3.4% 15/06/2027	USD	100,000	96,419	0.02
Microsoft Corp. 4.5% 15/06/2047	USD	700,000	658,613	0.13
Qorvo, Inc. 4.375% 15/10/2029	USD	809,000	764,142	0.15
TSMC Global Ltd., 144A 1.25% 23/04/2026	USD	700,000	653,019	0.13
			3,294,246	**0.65**
Materials				
Steel Dynamics, Inc. 5.375% 15/08/2034	USD	372,000	368,672	0.07
			368,672	**0.07**
Real Estate				
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	1,064,000	1,019,562	0.20
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	1,663,000	1,794,585	0.35
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	150,000	160,377	0.03
WEA Finance LLC, REIT, 144A 3.5% 15/06/2029	USD	839,000	755,528	0.15
			3,730,052	**0.73**
Utilities				
Brooklyn Union Gas Co. (The), 144A 6.388% 15/09/2033	USD	734,000	755,884	0.16
East Ohio Gas Co. (The), 144A 2% 15/06/2030	USD	500,000	416,547	0.08
Electricite de France SA, 144A 6% 22/04/2064	USD	646,000	611,528	0.12
Enel Finance International NV, 144A 5.125% 26/06/2029	USD	386,000	381,198	0.07
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	311,000	332,637	0.07
New York State Electric & Gas Corp., 144A 3.25% 01/12/2026	USD	500,000	471,906	0.09
New York State Electric & Gas Corp., 144A 5.85% 15/08/2033	USD	300,000	307,490	0.06
NextEra Energy Capital Holdings, Inc. 6.7% 01/09/2054	USD	206,000	206,328	0.04
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	500,000	532,243	0.10
			4,015,761	**0.79**
Total Bonds			**237,758,315**	**46.76**
To Be Announced Contracts				
Financials				
GNMA 5% 15/07/2054	USD	1,505,000	1,470,813	0.29
GNMA 5.5% 15/07/2054	USD	6,267,112	6,235,500	1.23
GNMA 6% 15/07/2054	USD	4,900,000	4,928,025	0.97
GNMA 6.5% 15/07/2054	USD	5,000,000	5,072,012	1.00
UMBS 6.5% 25/07/2037	USD	6,427,607	6,550,797	1.29
UMBS 5.5% 25/07/2054	USD	8,350,000	8,262,590	1.62
UMBS 6% 25/07/2054	USD	7,800,000	7,840,079	1.54
			40,359,816	**7.94**
Total To Be Announced Contracts			**40,359,816**	**7.94**
Total Transferable securities and money market instruments dealt in on another regulated market			**278,118,131**	**54.70**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	1,447,000	1,575,172	0.31
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	92,424	11,552,897	2.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Schroder ISF Sustainable Global Credit Income Short Duration - Class I Accumulation EUR	EUR	170,357	20,093,579	3.95
			33,221,648	**6.53**
Total Collective Investment Schemes - UCITS			**33,221,648**	**6.53**
Total Authorised UCITS or other collective investment undertakings			**33,221,648**	**6.53**
Total Investments			**536,676,114**	**105.55**
Cash			**14,355,423**	**2.82**
Other assets/(liabilities)			**(42,576,873)**	**(8.37)**
Total Net Assets			**508,454,664**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,761,087	BRL	9,545,092	02/07/2024	Bank of America	36,668	0.01
USD	7,561,296	BRL	39,133,178	02/07/2024	Citibank	491,484	0.10
USD	1,007,487	BRL	5,511,185	02/07/2024	Deutsche Bank	11,834	–
USD	1,967,345	BRL	10,252,866	02/07/2024	Goldman Sachs	115,059	0.02
USD	5,012,355	BRL	26,128,900	02/07/2024	UBS	291,900	0.06
USD	317,594	GBP	250,527	12/07/2024	Canadian Imperial Bank of Commerce	634	–
USD	11,465,134	GBP	9,011,997	12/07/2024	Morgan Stanley	63,379	0.01
AUD	1,533,698	USD	1,018,007	19/07/2024	Barclays	5,205	–
AUD	2,324,174	USD	1,538,616	19/07/2024	BNP Paribas	11,964	–
AUD	1,542,507	USD	1,024,970	19/07/2024	Citibank	4,119	–
AUD	2,318,689	USD	1,541,322	19/07/2024	HSBC	5,599	–
AUD	3,808,613	USD	2,532,467	19/07/2024	J.P. Morgan	8,462	–
AUD	776,492	USD	512,867	19/07/2024	RBC	5,172	–
CAD	3,153,298	USD	2,295,563	19/07/2024	BNP Paribas	7,289	–
CAD	1,405,330	USD	1,024,745	19/07/2024	HSBC	1,566	–
CAD	3,492,959	USD	2,541,847	19/07/2024	J.P. Morgan	9,059	–
COP	238,731,884	USD	57,058	19/07/2024	RBC	36	–
EUR	484,654	USD	518,288	19/07/2024	Canadian Imperial Bank of Commerce	958	–
EUR	472,861	USD	506,395	19/07/2024	HSBC	217	–
EUR	960,920	USD	1,028,740	19/07/2024	J.P. Morgan	765	–
GBP	700,000	USD	884,668	19/07/2024	Citibank	992	–
GBP	402,012	USD	508,416	19/07/2024	HSBC	221	–
GBP	402,349	USD	508,563	19/07/2024	J.P. Morgan	500	–
GBP	609,090	USD	769,875	19/07/2024	Standard Chartered	764	–
HUF	95,556,024	USD	257,755	19/07/2024	Morgan Stanley	958	–
INR	4,315,408	USD	51,601	19/07/2024	RBC	145	–
INR	168,682,581	USD	2,017,271	19/07/2024	UBS	5,397	–
KRW	731,111,258	USD	530,052	19/07/2024	HSBC	877	–
KRW	699,089,424	USD	502,631	19/07/2024	State Street	5,044	–
MXN	85,405,764	USD	4,494,120	19/07/2024	BNP Paribas	160,283	0.03
MXN	9,501,541	USD	509,832	19/07/2024	Canadian Imperial Bank of Commerce	7,979	–
MXN	28,885,244	USD	1,558,559	19/07/2024	J.P. Morgan	15,615	0.01
MXN	18,697,646	USD	991,548	19/07/2024	Morgan Stanley	27,428	0.01
NOK	27,041,131	SEK	26,697,600	19/07/2024	Morgan Stanley	19,538	0.01
TWD	41,383,893	USD	1,269,487	19/07/2024	HSBC	6,908	–
USD	510,335	AUD	764,374	19/07/2024	HSBC	380	–
USD	1,018,444	AUD	1,522,392	19/07/2024	UBS	2,775	–
USD	514,667	CAD	704,662	19/07/2024	Bank of America	53	–
USD	510,552	CAD	697,804	19/07/2024	Canadian Imperial Bank of Commerce	946	–
USD	510,400	CAD	698,298	19/07/2024	Citibank	433	–
USD	508,346	CAD	695,574	19/07/2024	HSBC	368	–
USD	277,338	CHF	248,048	19/07/2024	J.P. Morgan	952	–
USD	2,061,132	CHF	1,838,839	19/07/2024	RBC	12,213	–
USD	2,036,259	CNH	14,760,805	19/07/2024	HSBC	9,718	–
USD	249,911	CZK	5,814,176	19/07/2024	J.P. Morgan	1,287	–
USD	1,016,612	EUR	945,920	19/07/2024	Bank of America	3,177	–
USD	201,589,062	EUR	187,028,518	19/07/2024	BNP Paribas	1,211,407	0.24
USD	882,035	EUR	822,956	19/07/2024	Canadian Imperial Bank of Commerce	341	–
USD	509,493	EUR	474,182	19/07/2024	Citibank	1,466	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,422,689	EUR	2,258,838	19/07/2024	HSBC	2,627	–
USD	6,619,300	EUR	6,129,108	19/07/2024	J.P. Morgan	52,728	0.01
USD	2,578,295	EUR	2,404,896	19/07/2024	Morgan Stanley	1,750	–
USD	509,040	EUR	474,640	19/07/2024	Standard Chartered	523	–
USD	57,030,389	GBP	44,717,601	19/07/2024	Barclays	452,365	0.09
USD	2,031,173	GBP	1,594,651	19/07/2024	Citibank	13,573	–
USD	1,018,107	GBP	796,318	19/07/2024	Deutsche Bank	10,583	–
USD	2,252,108	GBP	1,770,000	19/07/2024	HSBC	12,652	–
USD	1,011,182	GBP	791,319	19/07/2024	J.P. Morgan	9,982	–
USD	251,616	HUF	91,622,741	19/07/2024	Nomura	3,551	–
USD	10,477,835	IDR	170,940,017,186	19/07/2024	BNP Paribas	26,905	0.01
USD	272,486	ILS	1,014,735	19/07/2024	BNP Paribas	2,459	–
USD	503,621	ILS	1,863,078	19/07/2024	Citibank	7,845	–
USD	248,769	JPY	38,935,702	19/07/2024	BNP Paribas	5,526	–
USD	260,939	JPY	40,446,871	19/07/2024	HSBC	8,255	–
USD	1,790,350	KRW	2,460,352,114	19/07/2024	BNP Paribas	3,657	–
USD	1,024,453	KRW	1,398,897,280	19/07/2024	Morgan Stanley	8,582	–
USD	1,033,101	MXN	18,632,074	19/07/2024	Morgan Stanley	17,699	0.01
USD	1,294,094	NZD	2,105,936	19/07/2024	BNP Paribas	10,840	–
USD	254,374	PLN	1,015,150	19/07/2024	Morgan Stanley	2,497	–
USD	518,768	SEK	5,405,112	19/07/2024	J.P. Morgan	8,219	–
USD	1,275,350	SGD	1,721,499	19/07/2024	J.P. Morgan	4,186	–
USD	769,056	SGD	1,037,336	19/07/2024	Morgan Stanley	3,081	–
USD	1,000,886	TWD	32,153,365	19/07/2024	Bank of America	9,186	–
USD	255,567	TWD	8,272,691	19/07/2024	RBC	414	–
ZAR	14,571,436	USD	779,253	19/07/2024	State Street	20,726	0.01
USD	6,235,052	BRL	33,909,329	02/08/2024	Bank of America	132,108	0.03
USD	1,522,332	BRL	8,247,622	02/08/2024	UBS	37,939	0.01
EUR	1,600,000	USD	1,712,391	12/08/2024	J.P. Morgan	3,887	–
USD	118,753	EUR	109,125	12/08/2024	Citibank	1,697	–
USD	9,788,071	EUR	9,050,015	12/08/2024	State Street	80,358	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,525,934**	**0.69**
Share Class Hedging							
EUR	97,510,468	USD	104,421,956	31/07/2024	HSBC	110,427	0.02
GBP	129,122	USD	163,292	31/07/2024	HSBC	89	–
USD	38,609	EUR	35,982	31/07/2024	HSBC	36	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**110,552**	**0.02**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,636,486**	**0.71**
BRL	33,909,329	USD	6,256,334	02/07/2024	Bank of America	(130,264)	(0.03)
BRL	30,088,596	USD	5,808,399	02/07/2024	Citibank	(372,584)	(0.07)
BRL	10,761,283	USD	2,028,844	02/07/2024	Goldman Sachs	(84,708)	(0.02)
BRL	5,365,857	USD	1,020,940	02/07/2024	J.P. Morgan	(51,543)	(0.01)
BRL	5,223,849	USD	1,008,679	02/07/2024	Morgan Stanley	(64,937)	(0.01)
BRL	5,222,307	USD	1,008,301	02/07/2024	UBS	(64,838)	(0.01)
USD	72,039	AUD	110,679	10/07/2024	J.P. Morgan	(1,781)	–
USD	7,883,648	AUD	11,894,020	10/07/2024	Morgan Stanley	(49,407)	(0.01)
USD	1,071,427	AUD	1,613,135	10/07/2024	State Street	(4,499)	–
USD	658,329	GBP	520,474	12/07/2024	UBS	(161)	–
CAD	2,482,253	USD	1,812,910	19/07/2024	J.P. Morgan	(121)	–
CHF	261,443	USD	296,726	19/07/2024	Canadian Imperial Bank of Commerce	(5,414)	–
COP	3,830,845,506	USD	968,217	19/07/2024	Citibank	(52,054)	(0.01)
COP	231,409,975	USD	57,017	19/07/2024	RBC	(1,675)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CZK	5,814,176	USD	253,594	19/07/2024	Canadian Imperial Bank of Commerce	(4,970)	–
EUR	9,963,431	USD	10,739,104	19/07/2024	BNP Paribas	(64,534)	(0.01)
EUR	946,354	USD	1,015,913	19/07/2024	Citibank	(2,013)	–
EUR	472,031	USD	506,978	19/07/2024	Deutsche Bank	(1,256)	–
EUR	945,920	USD	1,014,302	19/07/2024	HSBC	(868)	–
EUR	693,618	USD	744,878	19/07/2024	J.P. Morgan	(1,753)	–
EUR	317,037	USD	340,887	19/07/2024	Morgan Stanley	(1,222)	–
EUR	1,407,971	USD	1,519,695	19/07/2024	RBC	(11,230)	–
GBP	16,745,607	USD	21,360,646	19/07/2024	Barclays	(173,612)	(0.04)
GBP	403,481	USD	511,475	19/07/2024	BNP Paribas	(979)	–
GBP	3,996,413	USD	5,074,940	19/07/2024	Citibank	(18,561)	(0.01)
GBP	1,192,064	USD	1,521,192	19/07/2024	Morgan Stanley	(12,957)	–
HUF	91,622,741	USD	249,299	19/07/2024	BNP Paribas	(1,235)	–
HUF	93,721,628	USD	254,118	19/07/2024	State Street	(371)	–
IDR	12,246,800,578	USD	750,672	19/07/2024	BNP Paribas	(1,928)	–
IDR	4,369,848,692	USD	269,576	19/07/2024	RBC	(2,412)	–
ILS	974,810	USD	262,976	19/07/2024	UBS	(3,574)	–
KRW	1,398,897,280	USD	1,017,950	19/07/2024	BNP Paribas	(2,079)	–
KRW	344,002,594	USD	252,161	19/07/2024	RBC	(2,349)	–
KRW	1,396,142,639	USD	1,017,986	19/07/2024	State Street	(4,116)	–
MXN	9,570,886	USD	524,000	19/07/2024	Bank of America	(2,410)	–
MXN	18,382,313	USD	1,016,435	19/07/2024	J.P. Morgan	(14,645)	–
NZD	2,039,544	USD	1,260,697	19/07/2024	ANZ	(17,899)	–
NZD	4,106,689	USD	2,523,553	19/07/2024	BNP Paribas	(21,138)	(0.01)
SEK	12,256,855	USD	1,169,568	19/07/2024	J.P. Morgan	(11,826)	–
SGD	2,418,449	USD	1,795,424	19/07/2024	Standard Chartered	(9,629)	–
TWD	65,505,100	USD	2,023,430	19/07/2024	HSBC	(3,069)	–
USD	2,007,777	AUD	3,032,870	19/07/2024	BNP Paribas	(15,612)	–
USD	2,043,482	AUD	3,073,940	19/07/2024	Citibank	(7,308)	–
USD	2,106,715	AUD	3,170,579	19/07/2024	HSBC	(8,547)	–
USD	1,539,575	AUD	2,324,174	19/07/2024	Nomura	(11,006)	–
USD	1,854,820	CAD	2,547,872	19/07/2024	BNP Paribas	(5,889)	–
USD	2,087,712	CAD	2,868,868	19/07/2024	J.P. Morgan	(7,421)	–
USD	506,270	CAD	693,937	19/07/2024	Morgan Stanley	(512)	–
USD	1,020,733	CAD	1,401,980	19/07/2024	Nomura	(3,132)	–
USD	1,020,072	CAD	1,400,054	19/07/2024	Standard Chartered	(2,387)	–
USD	1,264,363	CAD	1,734,200	19/07/2024	UBS	(2,123)	–
USD	856,463	EUR	800,000	19/07/2024	Deutsche Bank	(637)	–
USD	244,759	EUR	228,667	19/07/2024	HSBC	(229)	–
USD	198,424	EUR	185,567	19/07/2024	RBC	(388)	–
USD	1,372,743	EUR	1,283,819	19/07/2024	State Street	(2,709)	–
USD	1,085,680	GBP	858,267	19/07/2024	J.P. Morgan	(225)	–
USD	244,764	IDR	4,022,451,769	19/07/2024	J.P. Morgan	(1,161)	–
USD	1,521,651	KRW	2,115,030,297	19/07/2024	Morgan Stanley	(14,272)	–
USD	516,179	KRW	711,313,024	19/07/2024	RBC	(373)	–
USD	266,458	KRW	370,592,236	19/07/2024	State Street	(2,664)	–
USD	8,339,328	MXN	158,479,668	19/07/2024	BNP Paribas	(297,422)	(0.06)
USD	1,438,011	MXN	26,966,280	19/07/2024	Canadian Imperial Bank of Commerce	(31,585)	(0.01)
USD	2,075,529	MXN	38,452,357	19/07/2024	J.P. Morgan	(20,029)	(0.01)
USD	985,883	MXN	18,566,382	19/07/2024	Morgan Stanley	(25,939)	(0.01)
USD	1,279,859	NOK	13,625,070	19/07/2024	HSBC	(614)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	259,355	SGD	351,873	19/07/2024	State Street	(470)	–
BRL	9,545,092	USD	1,755,096	02/08/2024	Bank of America	(37,187)	(0.01)
BRL	5,497,524	USD	1,012,730	02/08/2024	Barclays	(23,295)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,799,757)**	**(0.35)**
Share Class Hedging							
CHF	622,494	USD	700,912	31/07/2024	HSBC	(6,255)	–
EUR	77,365	USD	83,052	31/07/2024	HSBC	(115)	–
GBP	262,981,693	USD	332,803,109	31/07/2024	HSBC	(46,516)	(0.01)
SEK	483,073	USD	46,127	31/07/2024	HSBC	(469)	–
USD	273,057	EUR	254,790	31/07/2024	HSBC	(80)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(53,435)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,853,192)**	**(0.36)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,783,294**	**0.35**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Long Gilt	26/09/2024	(6)	GBP	744,638	6,072	–
US 5 Year Note	30/09/2024	1,137	USD	121,454,694	1,043,903	0.21
US 10 Year Note	19/09/2024	394	USD	43,506,219	36,891	0.01
US 10 Year Ultra Note	19/09/2024	144	USD	16,445,250	377,063	0.07
Total Unrealised Gain on Financial Futures Contracts - Assets					**1,463,929**	**0.29**
Euro-Bobl	06/09/2024	(216)	EUR	26,965,809	(258,480)	(0.05)
Euro-Bund	06/09/2024	115	EUR	16,257,577	(97,255)	(0.02)
Euro-Schatz	06/09/2024	(190)	EUR	21,509,021	(110,850)	(0.02)
US 2 Year Note	30/09/2024	(225)	USD	45,982,617	(89,484)	(0.02)
US 30 Year Bond	19/09/2024	(251)	USD	30,002,344	(917,702)	(0.18)
US Ultra Bond	19/09/2024	(74)	USD	9,409,563	(399,797)	(0.08)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(1,873,568)**	**(0.37)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(409,639)**	**(0.08)**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
13,984,500	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	55,417	0.01
27,969,000	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	456,994	0.09
Total Market Value on Option Purchased Contracts - Assets				**512,411**	**0.10**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(27,969,000)	Foreign Exchange USD/EUR, Put, 1.020, 13/11/2024	EUR	Citibank	(110,834)	(0.02)
(13,984,500)	Foreign Exchange USD/EUR, Put, 1.075, 13/11/2024	EUR	Citibank	(228,497)	(0.05)
Total Market Value on Option Written Contracts - Liabilities				**(339,331)**	**(0.07)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
5,798,000	USD	Morgan Stanley	CDX.NA.HY.42-V1	Sell	5.00%	20/06/2029	371,7160	7
5,004,000	EUR	Morgan Stanley	ITRAXX.EUROPE. CROSSOVER.41-V1	Sell	5.00%	20/06/2029	390,0100	8
Total Market Value on Credit Default Swap Contracts - Assets							**761,7260**	**5**
Net Market Value on Credit Default Swap Contracts - Assets							**761,7260**	**5**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
111	EUR	Morgan Stanley	Pay fixed 0.396% Receive floating EURIBOR 6 month	04/07/2041	40	–
Total Market Value on Interest Rate Swap Contracts - Assets					**40**	**–**
49,619,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(289,865)	(0.06)
10,935,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 3.927	15/02/2029	(118,319)	(0.02)
12,269,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(82,368)	(0.02)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(490,552)**	**(0.10)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(490,512)**	**(0.10)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Bond

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
11,574,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	196,099	0.04
12,448,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	9,124	–
10,273,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	153,169	0.03
10,256,500	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	44,358	0.01
14,940,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	28,125	0.01
14,028,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	27,641	0.01
28,483,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	25,391	–
14,777,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	5,047	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**488,954**	**0.10**
12,503,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(30,072)	(0.01)
10,273,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(114,180)	(0.02)
10,256,500	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(30,881)	(0.01)
14,777,000	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(31,220)	(0.01)
14,028,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(22,688)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(229,041)**	**(0.05)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**259,913**	**0.05**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
Altice Financing SA, 144A 5.75% 15/08/2029	USD	510,000	292,915	0.02
Altice France SA, 144A 5.5% 15/10/2029	USD	4,706,000	2,463,284	0.17
Arqiva Financing plc, Reg. S 7.21% 30/06/2045	GBP	766,000	814,351	0.06
AT&T, Inc. 5.539% 20/02/2026	USD	4,731,000	3,739,604	0.25
British Telecommunications plc, Reg. S 8.375% 20/12/2083	GBP	2,570,000	2,738,534	0.19
Daily Mail & General Trust plc 6.375% 21/06/2027	GBP	6,100,000	5,824,176	0.40
Iliad Holding SASU, Reg. S 5.125% 15/10/2026	EUR	126,000	106,851	0.01
iliad SA, Reg. S 2.375% 17/06/2026	EUR	5,300,000	4,336,075	0.29
iliad SA, Reg. S 5.375% 15/02/2029	EUR	300,000	258,442	0.02
Matterhorn Telecom SA, Reg. S 3.125% 15/09/2026	EUR	9,900,000	8,169,025	0.55
Matterhorn Telecom SA, Reg. S 5.25% 31/07/2028	CHF	4,000,000	3,691,439	0.25
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	12,374,000	11,411,828	0.77
Pinewood Finco plc, Reg. S 6% 27/03/2030	GBP	630,000	619,384	0.04
TalkTalk Telecom Group Ltd., Reg. S 3.875% 20/02/2025	GBP	14,455,000	12,926,383	0.88
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	4,517,487	2,876,085	0.20
Telecom Italia Capital SA, 144A 7.2% 18/07/2036	USD	364,000	294,667	0.02
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	584,000	522,929	0.04
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	828,000	747,564	0.05
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	548,000	506,848	0.03
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	789,000	737,917	0.05
Total Play Telecomunicaciones SA de CV, Reg. S 6.375% 20/09/2028	USD	3,040,000	1,362,279	0.09
Vmed O2 UK Financing I plc, Reg. S 4% 31/01/2029	GBP	10,243,000	8,873,460	0.60
Vodafone Group plc, Reg. S 6.25% 03/10/2078	USD	3,763,000	2,972,119	0.20
Vodafone Group plc, Reg. S 8% 30/08/2086	GBP	1,900,000	2,041,218	0.14
Ziggo Bond Co. BV, 144A 5.125% 28/02/2030	USD	322,000	216,123	0.01
Ziggo BV, 144A 4.875% 15/01/2030	USD	1,500,000	1,056,898	0.07
			79,600,398	**5.40**
Consumer Discretionary				
Azelis Finance NV, Reg. S 5.75% 15/03/2028	EUR	2,301,000	2,004,888	0.14
Burberry Group plc, Reg. S 1.125% 21/09/2025	GBP	488,000	461,375	0.03
CD&R Firefly Bidco plc, Reg. S 8.625% 30/04/2029	GBP	9,699,000	9,843,273	0.67
Cirsa Finance International SARL, Reg. S 4.5% 15/03/2027	EUR	500,000	416,920	0.03
Cirsa Finance International SARL, Reg. S 10.375% 30/11/2027	EUR	1,004,400	909,155	0.06
Cirsa Finance International SARL, Reg. S 8.365% 31/07/2028	EUR	633,000	542,360	0.04
Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	2,341,000	1,975,703	0.13
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	1,219,000	1,168,632	0.08
Dignity Finance plc, Reg. S 4.696% 31/12/2049	GBP	17,324,000	13,543,566	0.92
Dometic Group AB, Reg. S 2% 29/09/2028	EUR	591,000	453,647	0.03
eG Global Finance plc, Reg. S 11% 30/11/2028	EUR	860,000	775,788	0.05
Forvia SE, Reg. S 5.125% 15/06/2029	EUR	578,000	490,445	0.03
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	106,000	93,386	0.01
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	975,000	789,178	0.05
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	1,839,000	715,816	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
IHO Verwaltungs GmbH, Reg. S 3.875% 15/05/2027	EUR	1,860,000	1,548,129	0.11
IHO Verwaltungs GmbH, Reg. S 8.75% 15/05/2028	EUR	7,554,740	6,846,982	0.46
Kongsberg Actuation Systems BV, Reg. S 5% 15/07/2025	EUR	3,977,455	3,365,916	0.23
Lottomatica SpA, Reg. S 7.125% 01/06/2028	EUR	886,000	792,822	0.05
Lottomatica SpA, Reg. S 7.788% 15/12/2030	EUR	274,000	235,333	0.02
Manuchar Group SARL, Reg. S 7.25% 30/06/2027	EUR	2,656,000	2,210,647	0.15
Marcolin SpA, Reg. S 6.125% 15/11/2026	EUR	7,482,000	6,376,376	0.43
Marks & Spencer plc, Reg. S 3.75% 19/05/2026	GBP	619,000	603,584	0.04
Marks & Spencer plc, STEP, Reg. S 4.5% 10/07/2027	GBP	734,000	712,267	0.05
Minor Hotels Europe & Americas SA, Reg. S 4% 02/07/2026	EUR	5,957,000	5,021,025	0.34
Playtech plc, Reg. S 4.25% 07/03/2026	EUR	1,850,000	1,546,018	0.10
Playtech plc, Reg. S 5.875% 28/06/2028	EUR	6,696,000	5,632,211	0.38
Prosus NV, 144A 3.257% 19/01/2027	USD	8,860,000	6,563,041	0.45
Prosus NV, Reg. S 3.257% 19/01/2027	USD	5,154,000	3,817,823	0.26
Prosus NV, Reg. S 1.288% 13/07/2029	EUR	1,400,000	1,019,392	0.07
Punch Finance plc, Reg. S 6.125% 30/06/2026	GBP	9,330,000	9,188,884	0.62
Roadster Finance DAC, Reg. S 2.375% 08/12/2032	EUR	1,075,000	834,551	0.06
Stonegate Pub Co. Financing 2019 plc, Reg. S 8.25% 31/07/2025	GBP	600,000	590,100	0.04
TVL Finance plc, Reg. S 10.25% 28/04/2028	GBP	960,000	1,004,670	0.07
ZF Europe Finance BV, Reg. S 2% 23/02/2026	EUR	4,300,000	3,502,802	0.24
ZF Europe Finance BV, Reg. S 4.75% 31/01/2029	EUR	500,000	425,117	0.03
ZF Finance GmbH, Reg. S 2.75% 25/05/2027	EUR	1,600,000	1,289,623	0.09
ZF Finance GmbH, Reg. S 3.75% 21/09/2028	EUR	1,500,000	1,231,189	0.08
			98,542,634	**6.69**
Consumer Staples				
Aryzta AG, Reg. S 5.423% Perpetual	CHF	2,500,000	2,189,086	0.15
Aryzta AG, Reg. S 7.262% Perpetual	CHF	295,000	261,876	0.02
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	1,665,000	1,417,331	0.10
Ontex Group NV, Reg. S 3.5% 15/07/2026	EUR	2,366,000	1,979,418	0.13
Premier Foods Finance plc, Reg. S 3.5% 15/10/2026	GBP	6,550,000	6,323,253	0.43
			12,170,964	**0.83**
Energy				
APA Infrastructure Ltd., Reg. S 7.125% 09/11/2083	EUR	930,000	845,809	0.06
BP Capital Markets plc 4.375% Perpetual	USD	473,000	367,534	0.02
BP Capital Markets plc, Reg. S 4.25% Perpetual	GBP	19,593,000	18,648,884	1.26
Cullinan Holdco Scsp, Reg. S 4.625% 15/10/2026	EUR	1,833,000	1,299,485	0.09
DCC Group Finance Ireland DAC, Reg. S 4.375% 27/06/2031	EUR	1,422,000	1,199,367	0.08
Harbour Energy plc, 144A 5.5% 15/10/2026	USD	15,140,000	11,757,536	0.80
Harbour Energy plc, Reg. S 5.5% 15/10/2026	USD	9,801,000	7,611,335	0.52
			41,729,950	**2.83**
Financials				
abrdn plc, Reg. S 4.25% 30/06/2048	USD	2,184,000	1,591,475	0.11
abrdn plc, Reg. S 5.25% Perpetual	GBP	1,847,000	1,565,704	0.11
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	1,706,000	1,896,884	0.13
Assicurazioni Generali SpA, Reg. S 4.596% Perpetual	EUR	100,000	84,519	0.01
Assicurazioni Generali SpA, Reg. S 6.269% Perpetual	GBP	3,300,000	3,319,861	0.23
Aviva plc, Reg. S 6.125% 14/11/2036	GBP	2,940,000	2,964,044	0.20
Aviva plc, Reg. S 5.125% 04/06/2050	GBP	1,050,000	997,198	0.07
Aviva plc, Reg. S 6.875% 27/11/2053	GBP	2,586,000	2,682,747	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	600,000	531,691	0.04
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	4,500,000	4,225,213	0.29
Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	1,300,000	1,143,242	0.08
Bank of Ireland Group plc, Reg. S 7.594% 06/12/2032	GBP	3,076,000	3,181,930	0.22
Banque Federative du Credit Mutuel SA, Reg. S 5.375% 25/05/2028	GBP	1,500,000	1,515,377	0.10
Banque Federative du Credit Mutuel SA, Reg. S 5% 22/10/2029	GBP	6,000,000	5,993,163	0.41
Barclays plc 7.325% 02/11/2026	USD	2,337,000	1,880,087	0.13
Barclays plc 5.829% 09/05/2027	USD	5,980,000	4,737,515	0.32
Barclays plc 9.25% Perpetual	GBP	1,400,000	1,453,725	0.10
Barclays plc, Reg. S 7.09% 06/11/2029	GBP	3,027,000	3,194,933	0.22
Barclays plc, Reg. S 8.407% 14/11/2032	GBP	2,183,000	2,304,259	0.16
BPCE SA, Reg. S 6.125% 24/05/2029	GBP	4,700,000	4,803,439	0.33
BPER Banca SpA, Reg. S 6.125% 01/02/2028	EUR	800,000	713,343	0.05
BPER Banca SpA, Reg. S 5.75% 11/09/2029	EUR	1,417,000	1,264,307	0.09
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	881,000	751,799	0.05
BUPA Finance plc, Reg. S 4% Perpetual	GBP	785,000	571,980	0.04
CA Auto Bank SpA, Reg. S 6% 06/12/2026	GBP	500,000	503,733	0.03
Commerzbank AG, Reg. S 6.125% Perpetual	EUR	1,200,000	1,007,417	0.07
Commerzbank AG, Reg. S 6.5% Perpetual	EUR	2,600,000	2,162,478	0.15
Coventry Building Society, Reg. S 7% 07/11/2027	GBP	1,150,000	1,182,575	0.08
Credit Agricole SA, Reg. S 5.375% 15/01/2029	GBP	4,700,000	4,689,159	0.32
Danske Bank A/S, Reg. S 6.5% 23/08/2028	GBP	7,804,000	8,126,514	0.55
Deutsche Bank AG, Reg. S 2.625% 16/12/2024	GBP	1,300,000	1,282,542	0.09
Deutsche Bank AG, Reg. S 4% 24/06/2026	GBP	4,700,000	4,620,216	0.31
Deutsche Bank AG, Reg. S 6.125% 12/12/2030	GBP	500,000	507,282	0.03
Deutsche Bank AG, Reg. S 4.5% Perpetual	EUR	1,600,000	1,211,021	0.08
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	1,800,000	1,325,656	0.09
Deutsche Bank AG, Reg. S 7.125% Perpetual	GBP	6,300,000	5,974,243	0.41
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	800,000	682,121	0.05
Deutsche Pfandbriefbank AG, Reg. S 7.625% 08/12/2025	GBP	3,200,000	3,137,116	0.21
Fidelidade - Co. de Seguros SA, Reg. S 7.75% Perpetual	EUR	3,200,000	2,672,620	0.18
Ford Motor Credit Co. LLC 4.535% 06/03/2025	GBP	5,803,000	5,759,892	0.39
Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	16,195,000	16,587,411	1.12
Ford Motor Credit Co. LLC 5.625% 09/10/2028	GBP	11,284,000	11,302,247	0.77
Gaci First Investment Co., Reg. S 5.125% 11/06/2029	GBP	8,741,000	8,712,504	0.59
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	10,386,000	10,290,267	0.70
Garfunkelux Holdco 3 SA, Reg. S 7.75% 01/11/2025	GBP	812,000	546,070	0.04
General Motors Financial Co., Inc. 5.4% 06/04/2026	USD	5,858,000	4,624,761	0.31
General Motors Financial Co., Inc., Reg. S 5.15% 15/08/2026	GBP	1,731,000	1,717,446	0.12
GTCR W Dutch Finance Sub BV, Reg. S 8.5% 15/01/2031	GBP	5,482,000	5,887,120	0.40
Hiscox Ltd., Reg. S 6% 22/09/2027	GBP	1,050,000	1,064,015	0.07
Hiscox Ltd., Reg. S 6.125% 24/11/2045	GBP	18,957,000	18,837,572	1.27
HSBC Holdings plc 6.161% 09/03/2029	USD	4,390,000	3,559,993	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	3,495,000	2,764,460	0.19
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	100,000	74,859	0.01
Intesa Sanpaolo SpA, Reg. S 8.505% 20/09/2032	GBP	4,645,000	5,049,881	0.34
Intesa Sanpaolo SpA, Reg. S 6.625% 31/05/2033	GBP	4,557,000	4,776,852	0.32
Intesa Sanpaolo SpA, Reg. S 6.5% 14/03/2029	GBP	6,891,000	7,015,617	0.48
Investec plc, Reg. S 1.875% 16/07/2028	GBP	6,052,000	5,363,624	0.36
Investec plc, Reg. S 9.125% 06/03/2033	GBP	2,440,000	2,594,039	0.18
Jerrold Finco plc, Reg. S 5.25% 15/01/2027	GBP	1,524,000	1,482,244	0.10
Jerrold Finco plc, Reg. S 7.875% 15/04/2030	GBP	5,594,000	5,621,970	0.38
Just Group plc, Reg. S 5% Perpetual	GBP	390,000	294,629	0.02
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	12,281,000	12,039,415	0.81
Lancashire Holdings Ltd., Reg. S 5.625% 18/09/2041	USD	10,660,000	7,640,857	0.52
Legal & General Group plc, Reg. S 4.5% 01/11/2050	GBP	1,850,000	1,688,364	0.11
Lloyds Banking Group plc 5.871% 06/03/2029	USD	1,336,000	1,073,910	0.07
Lloyds Banking Group plc 8.5% Perpetual	GBP	1,000,000	1,023,750	0.07
Lloyds Banking Group plc 8.5% Perpetual	GBP	2,497,000	2,557,864	0.17
Lloyds Banking Group plc, Reg. S 6.625% 02/06/2033	GBP	1,170,000	1,186,343	0.08
Lloyds Banking Group plc, Reg. S 7.875% Perpetual	GBP	5,261,000	5,279,308	0.36
Nationwide Building Society, Reg. S 6.125% 21/08/2028	GBP	2,841,000	2,945,108	0.20
Nationwide Building Society, Reg. S 6.178% 07/12/2027	GBP	4,927,000	5,006,679	0.34
NatWest Group plc 7.472% 10/11/2026	USD	2,741,000	2,215,604	0.15
NatWest Group plc 5.847% 02/03/2027	USD	1,747,000	1,385,568	0.09
NatWest Group plc 4.6% Perpetual	USD	2,000,000	1,252,159	0.08
NatWest Group plc, Reg. S 7.416% 06/06/2033	GBP	3,542,000	3,679,578	0.25
NatWest Markets plc, Reg. S 6.625% 22/06/2026	GBP	2,391,000	2,454,248	0.17
NatWest Markets plc, Reg. S 6.375% 08/11/2027	GBP	3,914,000	4,061,396	0.28
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	2,076,000	1,853,267	0.13
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	522,000	476,210	0.03
Phoenix Group Holdings plc, Reg. S 6.625% 18/12/2025	GBP	2,821,000	2,834,970	0.19
Phoenix Group Holdings plc, Reg. S 5.375% 06/07/2027	USD	2,057,000	1,591,809	0.11
Phoenix Group Holdings plc, Reg. S 5.867% 13/06/2029	GBP	3,092,000	3,031,941	0.21
Phoenix Group Holdings plc, Reg. S 5.625% 28/04/2031	GBP	2,082,000	1,977,419	0.13
Phoenix Group Holdings plc, Reg. S 4.75% 04/09/2031	USD	2,200,000	1,683,456	0.11
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	3,877,000	4,049,191	0.27
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	8,782,000	7,464,112	0.51
Quilter plc, Reg. S 8.625% 18/04/2033	GBP	10,875,000	11,440,921	0.77
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	7,855,000	8,581,195	0.58
Rl Finance Bonds No. 3 plc, Reg. S 6.125% 13/11/2028	GBP	2,675,000	2,706,097	0.18
Saga plc, Reg. S 5.5% 15/07/2026	GBP	8,527,000	8,108,111	0.55
Santander UK Group Holdings plc 6.833% 21/11/2026	USD	8,255,000	6,616,948	0.45
Santander UK Group Holdings plc, Reg. S 7.098% 16/11/2027	GBP	4,366,000	4,496,209	0.31
Sherwood Financing plc, Reg. S 6% 15/11/2026	GBP	11,619,000	9,897,936	0.67
Tesco Personal Finance Group plc, Reg. S 3.5% 25/07/2025	GBP	1,505,000	1,502,541	0.10
TSB Bank plc, Reg. S 5.833% 14/02/2027	GBP	10,117,000	10,155,321	0.69

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
UBS AG, Reg. S 7.75% 10/03/2026	GBP	600,000	624,517	0.04
UBS Group AG, Reg. S 7.75% 01/03/2029	EUR	4,140,000	3,963,550	0.27
UnipolSai Assicurazioni SpA, Reg. S 6.375% Perpetual	EUR	2,129,000	1,809,800	0.12
Utmost Group plc, Reg. S 4% 15/12/2031	GBP	4,104,000	3,306,120	0.22
Virgin Money UK plc, Reg. S 4% 25/09/2026	GBP	5,712,000	5,591,665	0.38
Virgin Money UK plc, Reg. S 4% 03/09/2027	GBP	1,700,000	1,647,763	0.11
Virgin Money UK plc, Reg. S 7.625% 23/08/2029	GBP	2,460,000	2,657,944	0.18
Virgin Money UK plc, Reg. S 5.125% 11/12/2030	GBP	4,814,000	4,741,906	0.32
Volkswagen Financial Services NV, Reg. S 1.375% 14/09/2028	GBP	4,000,000	3,400,532	0.23
Volkswagen International Finance NV, Reg. S 3.748% Perpetual	EUR	1,000,000	805,692	0.05
			388,887,895	**26.38**
Health Care				
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	809,000	691,885	0.05
CAB SELAS, Reg. S 3.375% 01/02/2028	EUR	2,559,000	1,939,940	0.13
Cerba Healthcare SACA, Reg. S 3.5% 31/05/2028	EUR	628,000	440,828	0.03
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	6,604,000	4,851,323	0.33
Cheplapharm Arzneimittel GmbH, Reg. S 3.5% 11/02/2027	EUR	10,356,000	8,398,928	0.57
Cheplapharm Arzneimittel GmbH, Reg. S 4.375% 15/01/2028	EUR	806,000	648,839	0.04
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	6,530,000	5,794,223	0.39
Cheplapharm Arzneimittel GmbH, Reg. S 8.578% 15/05/2030	EUR	1,800,000	1,538,565	0.10
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	406,000	327,519	0.02
Cidron Aida Finco SARL, Reg. S 6.25% 01/04/2028	GBP	10,061,000	9,596,192	0.65
Clariane SE, Reg. S 13.168% Perpetual	GBP	6,900,000	6,552,844	0.44
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	2,987,000	2,693,265	0.18
Eurofins Scientific SE, Reg. S 3.25% Perpetual	EUR	7,873,000	6,356,776	0.43
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	3,274,000	2,795,210	0.19
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	5,247,000	3,987,516	0.27
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	1,901,000	1,324,203	0.09
Gruenenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	2,442,000	2,027,080	0.14
Gruenenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	18,158,000	15,019,192	1.02
Gruenenthal GmbH, Reg. S 6.75% 15/05/2030	EUR	3,450,000	3,072,323	0.21
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	14,688,000	12,843,229	0.87
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	3,502,000	2,791,681	0.19
Rossini SARL, Reg. S 7.74% 30/10/2025	EUR	8,252,000	7,008,909	0.48
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	563,000	476,479	0.03
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	4,375,000	3,622,003	0.25
Teva Pharmaceutical Finance Netherlands II BV 7.375% 15/09/2029	EUR	3,804,000	3,570,925	0.24
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	USD	4,551,000	3,379,391	0.23
Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	USD	3,969,000	3,027,787	0.21
UCB SA, Reg. S 4.25% 20/03/2030	EUR	2,900,000	2,456,068	0.17
Voyage Care BondCo plc, Reg. S 5.875% 15/02/2027	GBP	12,699,000	11,206,287	0.76
			128,439,410	**8.71**
Industrials				
AA Bond Co. Ltd., Reg. S 6.5% 31/01/2026	GBP	1,319,000	1,313,229	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
AA Bond Co. Ltd., Reg. S 3.25% 31/07/2050	GBP	387,000	342,497	0.02
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2050	GBP	3,452,000	3,372,607	0.23
Alstom SA, Reg. S 5.868% Perpetual	EUR	2,400,000	2,063,930	0.14
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	872,000	730,478	0.05
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	1,674,000	1,533,007	0.10
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	1,422,000	1,215,340	0.08
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	1,540,000	1,494,840	0.10
Heathrow Finance plc, Reg. S 6.625% 01/03/2031	GBP	1,980,000	1,960,697	0.13
Intrum AB, Reg. S 4.875% 15/08/2025	EUR	4,552,000	2,942,847	0.20
La Financiere Atalian SASU 3.5% 30/06/2028	EUR	7,744,030	3,878,456	0.26
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	1,352,000	1,141,633	0.08
Loxam SAS, Reg. S 4.5% 15/02/2027	EUR	3,613,000	3,044,459	0.21
Loxam SAS, Reg. S 6.375% 31/05/2029	EUR	1,777,000	1,552,336	0.11
Q-Park Holding I BV, Reg. S 2% 01/03/2027	EUR	500,000	399,182	0.03
Q-Park Holding I BV, Reg. S 5.788% 01/03/2026	EUR	3,615,000	3,062,949	0.21
Rolls-Royce plc, 144A 5.75% 15/10/2027	USD	495,000	393,507	0.03
Rolls-Royce plc 3.375% 18/06/2026	GBP	1,125,000	1,079,250	0.07
Rolls-Royce plc, Reg. S 5.75% 15/10/2027	GBP	9,108,000	9,195,255	0.62
Teleperfor-mance SE, Reg. S 5.25% 22/11/2028	EUR	2,000,000	1,733,994	0.12
Travis Perkins plc, Reg. S 3.75% 17/02/2026	GBP	1,868,000	1,776,935	0.12
Verisure Holding AB, Reg. S 3.25% 15/02/2027	EUR	1,579,000	1,285,510	0.09
Verisure Holding AB, Reg. S 9.25% 15/10/2027	EUR	313,000	280,579	0.02
			45,793,517	**3.11**

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Information Technology				
Almaviva-The Italian Innovation Co. SpA, Reg. S 4.875% 30/10/2026	EUR	4,356,000	3,706,228	0.25
IPD 3 BV, Reg. S 8% 15/06/2028	EUR	893,000	795,650	0.05
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	2,379,000	1,904,268	0.13
Seagate HDD Cayman 9.625% 01/12/2032	USD	933,708	843,233	0.06
United Group BV, Reg. S 3.125% 15/02/2026	EUR	2,080,000	1,715,378	0.12
			8,964,757	**0.61**
Materials				
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	789,000	555,928	0.04
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	8,558,000	6,800,072	0.45
Guala Closures SpA, Reg. S 3.25% 15/06/2028	EUR	880,000	685,531	0.05
INEOS Finance plc, 144A 6.75% 15/05/2028	USD	7,292,000	5,746,091	0.39
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	686,000	600,795	0.04
INEOS Finance plc, Reg. S 6.375% 15/04/2029	EUR	4,835,000	4,219,124	0.29
INEOS Quattro Finance 2 plc, Reg. S 2.5% 15/01/2026	EUR	308,000	253,117	0.02
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	3,258,000	2,922,259	0.20
INEOS Styrolution Ludwigshafen GmbH, Reg. S 2.25% 16/01/2027	EUR	800,000	636,959	0.04
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	1,057,000	788,982	0.05
Lenzing AG, Reg. S 5.75% Perpetual	EUR	7,000,000	5,604,422	0.38
Lune Holdings SARL, Reg. S 5.625% 15/11/2028	EUR	2,434,000	1,771,627	0.12
OI European Group BV, Reg. S 6.25% 15/05/2028	EUR	642,000	562,566	0.04
Sappi Papier Holding GmbH, Reg. S 3.625% 15/03/2028	EUR	2,832,000	2,288,606	0.16
SCIL IV LLC, 144A 5.375% 01/11/2026	USD	2,319,000	1,776,689	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
SCIL IV LLC, Reg. S 4.375% 01/11/2026	EUR	338,000	283,892	0.02
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	1,664,000	1,472,714	0.10
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	6,433,000	4,975,286	0.34
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	200,000	166,039	0.01
WEPA Hygieneprodukte GmbH, Reg. S 2.875% 15/12/2027	EUR	7,010,000	5,561,563	0.38
WEPA Hygieneprodukte GmbH, Reg. S 5.625% 15/01/2031	EUR	4,690,000	4,011,793	0.27
			51,684,055	**3.51**
Real Estate				
Aedas Homes Opco SL, Reg. S 4% 15/08/2026	EUR	2,622,000	2,199,127	0.15
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	981,000	832,300	0.06
CPI Property Group SA, Reg. S 2.75% 12/05/2026	EUR	2,000,000	1,583,445	0.11
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	1,200,000	515,323	0.03
CPI Property Group SA, STEP, Reg. S 4% 22/01/2028	GBP	4,174,000	3,653,607	0.25
Emeria SASU, Reg. S 3.375% 31/03/2028	EUR	3,108,000	2,124,632	0.14
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	1,420,000	1,098,148	0.07
Grainger plc, Reg. S 3% 03/07/2030	GBP	300,000	255,125	0.02
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	1,348,000	711,479	0.05
Heimstaden Bostad AB, Reg. S 3.248% Perpetual	EUR	495,000	316,709	0.02
Heimstaden Bostad Treasury BV 1.375% 03/03/2027	EUR	504,000	370,998	0.03
Heimstaden Bostad Treasury BV, Reg. S 0.25% 13/10/2024	EUR	115,000	95,366	0.01
Heimstaden Bostad Treasury BV, Reg. S 0.625% 24/07/2025	EUR	2,687,000	2,121,189	0.14
MPT Operating Partnership LP, REIT 2.5% 24/03/2026	GBP	707,000	607,861	0.04
MPT Operating Partnership LP, REIT 3.692% 05/06/2028	GBP	6,536,000	4,789,663	0.32
Peach Property Finance GmbH, Reg. S 4.375% 15/11/2025	EUR	5,991,000	4,385,774	0.30
PHM Group Holding Oy, Reg. S, 144A 4.75% 18/06/2026	EUR	4,188,000	3,428,235	0.23
PHM Group Holding Oy, Reg. S, 144A 11.211% 19/06/2026	EUR	2,625,000	2,310,343	0.16
Samhallsbyggnadsbolaget i Norden AB, STEP, Reg. S 2.375% 04/09/2026	EUR	1,599,000	1,064,184	0.07
Telereal Securitisation plc 1.963% 10/12/2033	GBP	1,204,000	1,131,353	0.08
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	8,493,000	7,148,968	0.48
			40,743,829	**2.76**
Utilities				
Centrica plc, Reg. S 6.5% 21/05/2055	GBP	1,110,000	1,122,471	0.08
Electricite de France SA, Reg. S 5.875% Perpetual	GBP	1,300,000	1,233,635	0.08
Electricite de France SA, Reg. S 6% Perpetual	GBP	5,300,000	5,176,179	0.35
Enel SpA, Reg. S 6.375% Perpetual	EUR	2,213,000	1,973,954	0.13
Energia Group Roi Financeco DAC, Reg. S 6.875% 31/07/2028	EUR	366,000	321,152	0.02
SSE plc, Reg. S 3.74% Perpetual	GBP	2,531,000	2,442,605	0.17
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	21,481,000	16,183,900	1.10
			28,453,896	**1.93**
Total Bonds			**925,011,305**	**62.76**
Convertible Bonds				
Information Technology				
ams-OSRAM AG, Reg. S 0% 05/03/2025	EUR	6,800,000	5,453,321	0.37
ams-OSRAM AG, Reg. S 2.125% 03/11/2027	EUR	4,600,000	3,084,742	0.21
			8,538,063	**0.58**
Total Convertible Bonds			**8,538,063**	**0.58**
Total Transferable securities and money market instruments admitted to an official exchange listing			**933,549,368**	**63.34**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice France SA, 144A 5.125% 15/01/2029	USD	1,395,000	721,789	0.05
C&W Senior Finance Ltd., 144A 6.875% 15/09/2027	USD	500,000	378,966	0.03
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	3,879,000	3,433,476	0.23
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	1,302,000	1,004,275	0.07
Iliad Holding SASU, 144A 6.5% 15/10/2026	USD	267,000	210,462	0.01
Iliad Holding SASU, 144A 7% 15/10/2028	USD	1,214,000	953,180	0.06
Pinewood Finco plc, Reg. S 6% 27/03/2030	GBP	12,910,000	12,692,453	0.86
Sable International Finance Ltd., 144A 5.75% 07/09/2027	USD	3,055,000	2,320,189	0.16
SoftBank Group Corp., Reg. S 3.125% 06/01/2025	USD	1,100,000	853,033	0.06
TDC Net A/S, Reg. S 5.186% 02/08/2029	EUR	1,700,000	1,464,179	0.10
Telecom Italia Capital SA 7.2% 18/07/2036	USD	123,000	93,407	0.01
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	700,000	644,071	0.04
Virgin Media Vendor Financing Notes III DAC, Reg. S 4.875% 15/07/2028	GBP	10,115,000	9,052,925	0.61
			33,822,405	**2.29**
Consumer Discretionary				
888 Acquisitions Ltd., Reg. S 10.75% 15/05/2030	GBP	1,291,000	1,341,050	0.09
Bertrand Franchise Finance SAS, Reg. S 7.489% 18/07/2030	EUR	1,994,000	1,697,167	0.12
Burberry Group plc, Reg. S 5.75% 20/06/2030	GBP	1,933,000	1,932,210	0.13
Clarios Global LP, 144A 6.25% 15/05/2026	USD	709,000	560,588	0.04
CPUK Finance Ltd., Reg. S 4.5% 28/08/2027	GBP	1,800,000	1,684,226	0.11
eG Global Finance plc, 144A 12% 30/11/2028	USD	300,000	252,773	0.02
El Corte Ingles SA, Reg. S 4.25% 26/06/2031	EUR	400,000	339,316	0.02
Flutter Treasury Designated Activity Co., 144A 6.375% 29/04/2029	USD	7,961,000	6,329,099	0.44
IHO Verwaltungs GmbH, 144A 6% 15/05/2027	USD	3,723,194	2,902,106	0.20
Merlin Entertainments Ltd., 144A 5.75% 15/06/2026	USD	20,685,000	16,127,567	1.10
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	1,933,000	801,846	0.05
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	2,018,000	1,765,219	0.12
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	4,686,000	4,026,081	0.27
Schaeffler AG, Reg. S 4.5% 14/08/2026	EUR	2,800,000	2,388,810	0.16
Sotheby's, 144A 7.375% 15/10/2027	USD	2,596,000	1,715,602	0.12
Tapestry, Inc. 7% 27/11/2026	USD	5,405,000	4,396,999	0.30
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	2,848,000	2,415,003	0.16
ZF Europe Finance BV, Reg. S 6.125% 13/03/2029	EUR	500,000	448,106	0.03
ZF Finance GmbH, Reg. S 5.75% 03/08/2026	EUR	900,000	782,027	0.05
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	1,000,000	804,735	0.05
			52,710,530	**3.58**
Consumer Staples				
Bellis Acquisition Co. plc, Reg. S 8.125% 14/05/2030	GBP	6,189,000	6,191,630	0.42
			6,191,630	**0.42**
Energy				
Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	5,615,000	4,195,959	0.29
Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	5,501,846	3,871,047	0.26
Energean Israel Finance Ltd., Reg. S, 144A 5.875% 30/03/2031	USD	383,034	257,212	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Energean Israel Finance Ltd., Reg. S, 144A 8.5% 30/09/2033	USD	2,953,000	2,211,933	0.15
EQM Midstream Partners LP, 144A 6.375% 01/04/2029	USD	1,832,000	1,463,677	0.10
MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031	USD	1,108,576	777,946	0.05
			12,777,774	**0.87**
Financials				
Agence France Locale, Reg. S 4.75% 20/07/2027	GBP	1,000,000	1,002,426	0.07
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	2,006,000	1,675,858	0.11
Australia & New Zealand Banking Group Ltd., Reg. S 5.848% 04/12/2026	GBP	4,435,000	4,452,283	0.30
Avolon Holdings Funding Ltd., 144A 2.528% 18/11/2027	USD	567,000	403,917	0.03
Banco Santander SA, Reg. S 5.5% 11/06/2029	GBP	3,900,000	3,908,311	0.27
Bank of Nova Scotia (The), Reg. S 5.833% 09/03/2027	GBP	2,339,000	2,347,040	0.16
Barclays plc 7.232% 13/09/2027	USD	3,000,000	2,417,386	0.16
Barclays plc 9.25% Perpetual	GBP	216,000	224,289	0.02
Barclays plc, Reg. S 4.506% 31/01/2033	EUR	1,800,000	1,556,549	0.11
CA Auto Bank SpA, Reg. S 6% 06/12/2026	GBP	4,654,000	4,688,748	0.32
Canadian Imperial Bank of Commerce, Reg. S 5.885% 13/04/2026	GBP	2,500,000	2,509,913	0.17
Commerzbank AG, Reg. S 8.625% 28/02/2033	GBP	5,200,000	5,520,606	0.37
Co-Operative Bank plc (The), Reg. S 5.735% 21/06/2027	GBP	6,408,000	6,414,248	0.44
Coventry Building Society, Reg. S 7% 07/11/2027	GBP	2,507,000	2,578,015	0.17
DBS Bank Ltd., Reg. S 5.783% 14/05/2027	GBP	7,258,000	7,266,479	0.49
Deutsche Bank AG 5.706% 08/02/2028	USD	2,265,000	1,789,892	0.12
Deutsche Bank AG, Reg. S 6.125% 12/12/2030	GBP	3,800,000	3,855,340	0.26
Federation des Caisses Desjardins du Quebec, Reg. S 5.857% 12/10/2028	GBP	5,000,000	5,010,100	0.34
Highlands Holdings Bond Issuer Ltd., 144A 7.625% 15/10/2025	USD	5,603,754	4,452,378	0.30
HSBC Holdings plc 6.915% 14/08/2027	USD	4,146,000	3,338,320	0.23
HSBC USA, Inc. 6.289% 04/03/2027	USD	2,000,000	1,592,565	0.11
Intesa Sanpaolo SpA, 144A 8.248% 21/11/2033	USD	675,000	591,925	0.04
Intesa Sanpaolo SpA 7% 21/11/2025	USD	1,548,000	1,244,529	0.08
Investec plc, Reg. S 10.5% Perpetual	GBP	323,000	341,316	0.02
Lloyds Bank plc, Reg. S 5.739% 06/11/2026	GBP	1,000,000	1,002,950	0.07
Lloyds Banking Group plc 6.911% 07/08/2027	USD	5,000,000	4,010,656	0.27
Lloyds Banking Group plc 6.966% 05/01/2028	USD	3,000,000	2,406,530	0.16
National Westminster Bank plc, Reg. S 5.65% 28/03/2029	GBP	934,000	934,906	0.06
NatWest Group plc 5.583% 01/03/2028	USD	658,000	521,486	0.04
NatWest Group plc 6.6% 01/03/2028	USD	1,500,000	1,192,925	0.08
Nordea Bank Abp, Reg. S 6% 02/06/2026	GBP	3,049,000	3,062,815	0.21
Piraeus Bank SA, Reg. S 6.75% 05/12/2029	EUR	1,612,000	1,461,739	0.10
Royal Bank of Canada, Reg. S 5.837% 18/03/2027	GBP	4,752,000	4,765,543	0.32
Santander UK Group Holdings plc, Reg. S 7.482% 29/08/2029	GBP	8,084,000	8,604,647	0.58
Skandinaviska Enskilda Banken AB, Reg. S 5.5% 01/06/2026	GBP	2,816,000	2,845,153	0.19
Skipton Building Society, Reg. S 6.25% 25/04/2029	GBP	2,582,000	2,627,242	0.18
Societe Generale SA, 144A 7.056% 19/01/2028	USD	7,412,000	5,908,651	0.40
Toronto-Dominion Bank (The), Reg. S 5.813% 11/06/2029	GBP	3,085,000	3,086,180	0.21
UBS AG, Reg. S 7.75% 10/03/2026	GBP	4,118,000	4,286,270	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
UBS Group AG, 144A 9.016% 15/11/2033	USD	2,830,000	2,716,206	0.18
UBS Group AG, 144A 9.25% Perpetual	USD	1,715,000	1,461,020	0.10
UBS Group AG 6.327% 22/12/2027	USD	4,192,000	3,374,166	0.23
UK Treasury 0% 05/08/2024	GBP	2,015,000	2,004,907	0.14
UK Treasury 0% 12/08/2024	GBP	24,000,000	23,855,883	1.63
UK Treasury 0% 19/08/2024	GBP	9,000,000	8,937,012	0.61
UK Treasury 0% 02/09/2024	GBP	9,000,000	8,919,178	0.61
UK Treasury 0% 09/09/2024	GBP	4,000,000	3,960,278	0.27
UK Treasury 0% 23/09/2024	GBP	6,000,000	5,928,642	0.40
UK Treasury 0% 30/09/2024	GBP	9,000,000	8,884,158	0.60
UK Treasury 0% 07/10/2024	GBP	8,375,000	8,259,244	0.56
UK Treasury 0% 14/10/2024	GBP	8,000,000	7,881,869	0.53
UK Treasury 0% 21/10/2024	GBP	19,340,000	19,036,254	1.29
UK Treasury 0% 28/10/2024	GBP	9,000,000	8,850,247	0.60
UK Treasury 0% 11/11/2024	GBP	31,536,663	30,952,433	2.11
UK Treasury 0% 18/11/2024	GBP	5,656,168	5,545,978	0.38
UK Treasury 0% 02/12/2024	GBP	7,983,628	7,813,520	0.53
UK Treasury 0% 16/12/2024	GBP	4,300,000	4,200,244	0.28
Westpac Banking Corp., Reg. S 5.8% 03/07/2028	GBP	5,204,000	5,211,810	0.35
Yorkshire Building Society, Reg. S 5.675% 24/05/2029	GBP	3,274,000	3,277,462	0.22
			286,970,637	**19.47**
Health Care				
180 Medical, Inc., 144A 3.875% 15/10/2029	USD	10,324,000	7,397,015	0.50
Bayer US Finance LLC, 144A 6.125% 21/11/2026	USD	3,170,000	2,534,631	0.17
Bayer US Finance LLC, 144A 6.25% 21/01/2029	USD	10,990,000	8,896,384	0.60
Bayer US Finance LLC, 144A 6.375% 21/11/2030	USD	500,000	407,068	0.03
Bormioli Pharma SpA, Reg. S 9.328% 15/05/2028	EUR	6,828,000	5,839,540	0.40
CAB SELAS, Reg. S 3.375% 01/02/2028	EUR	1,796,000	1,361,521	0.09
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	560,000	451,751	0.03
Kedrion SpA, 144A 6.5% 01/09/2029	USD	500,000	362,786	0.02
Kedrion SpA, Reg. S 6.5% 01/09/2029	USD	5,909,000	4,287,400	0.29
Organon & Co., 144A 4.125% 30/04/2028	USD	12,164,000	8,923,607	0.62
			40,461,703	**2.75**
Industrials				
ADT Security Corp. (The), 144A 4.125% 01/08/2029	USD	5,814,000	4,241,955	0.29
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	4,975,000	4,281,813	0.28
Hidrovias International Finance SARL, 144A 4.95% 08/02/2031	USD	2,834,000	1,880,928	0.13
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	2,026,000	1,732,015	0.12
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	2,194,000	1,749,943	0.12
			13,886,654	**0.94**
Information Technology				
ams-OSRAM AG 12.25% 30/03/2029	USD	1,812,000	1,489,703	0.10
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	1,900,000	1,440,927	0.10
Seagate HDD Cayman 9.625% 01/12/2032	USD	2,044,380	1,846,283	0.13
United Group BV, Reg. S 8.078% 01/02/2029	EUR	6,440,000	5,495,367	0.37
			10,272,280	**0.70**
Materials				
Ardagh Packaging Finance plc, 144A 4.125% 15/08/2026	USD	1,493,000	1,022,066	0.07
Canpack SA, 144A 3.875% 15/11/2029	USD	1,181,000	839,342	0.06
Guala Closures SpA 7.719% 29/06/2029	EUR	3,059,000	2,612,868	0.18
Herens Holdco SARL, 144A 4.75% 15/05/2028	USD	5,198,000	3,566,953	0.24
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	1,986,000	1,587,012	0.11
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	4,166,000	3,648,559	0.24
INEOS Quattro Finance 2 plc, 144A 9.625% 15/03/2029	USD	1,722,000	1,444,751	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Olympus Water US Holding Corp., Reg. S 9.625% 15/11/2028	EUR	600,000	545,499	0.04
SNF Group SACA, 144A 3.125% 15/03/2027	USD	7,551,000	5,535,109	0.37
			20,802,159	**1.41**
Real Estate				
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	1,136,000	946,251	0.06
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	9,836,000	7,606,606	0.52
MPT Operating Partnership LP, REIT 2.5% 24/03/2026	GBP	3,638,000	3,127,861	0.21
			11,680,718	**0.79**
Utilities				
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	1,357,000	1,156,178	0.08
Electricidad Firme de Mexico Holdings SA de CV, 144A 4.9% 20/11/2026	USD	627,000	468,344	0.03
Energia Group Roi Financeco DAC, Reg. S 6.875% 31/07/2028	EUR	9,759,000	8,563,187	0.58
			10,187,709	**0.69**
Total Bonds			**499,764,199**	**33.91**
Total Transferable securities and money market instruments dealt in on another regulated market			**499,764,199**	**33.91**
Other transferable securities and money market instruments				
Equities				
Communication Services				
Digicel Holdings Bermuda Ltd.#	USD	106,956	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			**1,433,313,567**	**97.25**
Cash			**22,009,918**	**1.49**
Other assets/(liabilities)			**18,474,867**	**1.26**
Total Net Assets			**1,473,798,352**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) GBP	% of Net Assets
EUR	500,000	GBP	422,522	30/07/2024	ANZ	1,072	–
EUR	700,000	GBP	589,981	30/07/2024	J.P. Morgan	3,051	–
EUR	1,876,559	GBP	1,587,222	30/07/2024	UBS	2,576	–
GBP	1,403,745	EUR	1,656,534	30/07/2024	J.P. Morgan	350	–
GBP	215,189,430	EUR	251,092,180	30/07/2024	Morgan Stanley	2,467,239	0.17
GBP	397,090	EUR	468,564	30/07/2024	RBC	128	–
GBP	1,465,026	USD	1,850,000	30/07/2024	J.P. Morgan	2,939	–
USD	500,000	GBP	394,290	30/07/2024	ANZ	869	–
USD	2,150,000	GBP	1,688,413	30/07/2024	J.P. Morgan	10,770	–
USD	3,900,000	GBP	3,070,001	30/07/2024	Lloyds Bank	12,237	–
EUR	5,962,361	GBP	5,056,754	29/08/2024	J.P. Morgan	915	–
GBP	3,562,715	CHF	4,000,000	29/08/2024	HSBC	22,852	–
USD	5,304,073	GBP	4,190,648	29/08/2024	Lloyds Bank	117	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,525,115**	**0.17**
Share Class Hedging							
EUR	1,529,267,656	GBP	1,293,627,826	31/07/2024	HSBC	2,005,063	0.14
GBP	339,582	CHF	383,880	31/07/2024	HSBC	1,027	–
GBP	564,438	EUR	666,125	31/07/2024	HSBC	80	–
GBP	1,054,469	USD	1,333,807	31/07/2024	HSBC	345	–
USD	51,555,828	GBP	40,740,905	31/07/2024	HSBC	4,310	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**2,010,825**	**0.14**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,535,940**	**0.31**
EUR	13,700,000	GBP	11,703,545	30/07/2024	J.P. Morgan	(97,074)	(0.01)
EUR	2,500,000	GBP	2,133,813	30/07/2024	Morgan Stanley	(15,844)	–
EUR	2,114,040	GBP	1,791,260	30/07/2024	UBS	(271)	–
GBP	2,012,577	CHF	2,310,840	30/07/2024	State Street	(25,180)	–
GBP	363,744	EUR	429,685	30/07/2024	ANZ	(279)	–
GBP	1,198,767	EUR	1,416,540	30/07/2024	Morgan Stanley	(1,308)	–
GBP	129,616,481	USD	164,848,315	30/07/2024	Morgan Stanley	(665,999)	(0.04)
GBP	206,556,434	EUR	243,988,950	29/08/2024	BNP Paribas	(411,101)	(0.03)
GBP	142,491,329	USD	181,036,402	29/08/2024	J.P. Morgan	(546,093)	(0.04)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,763,149)**	**(0.12)**
Share Class Hedging							
CHF	10,950,906	GBP	9,743,498	31/07/2024	HSBC	(85,559)	(0.01)
EUR	14,366,345	GBP	12,181,156	31/07/2024	HSBC	(9,638)	–
GBP	43,021	EUR	50,888	31/07/2024	HSBC	(92)	–
GBP	3,297	USD	4,181	31/07/2024	HSBC	(8)	–
SEK	44,244,363	GBP	3,338,575	31/07/2024	HSBC	(33,671)	–
USD	329,906	GBP	260,923	31/07/2024	HSBC	(195)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(129,163)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,892,312)**	**(0.13)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,643,628**	**0.18**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
US 2 Year Note	30/09/2024	388	USD	62,678,419	261,170	0.01
US 5 Year Note	30/09/2024	215	USD	18,153,796	212,417	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets					**473,587**	**0.02**
Euro-Bobl	06/09/2024	(215)	EUR	21,216,479	(213,086)	(0.01)
Euro-Bund	06/09/2024	(18)	EUR	2,011,433	(9,325)	–
Long Gilt	26/09/2024	(190)	GBP	18,639,000	(213,750)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(436,161)**	**(0.02)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**37,426**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value GBP	% of Net Assets
3,200,000	EUR	Morgan Stanley	ITRAXX.EUROPE. CROSSOVER.41-V1	Sell	5.00%	20/06/2029	197,144	0.01
12,780,000	EUR	Morgan Stanley	ITRAXX.EUROPE. MAIN.41-V1	Sell	1.00%	20/06/2029	189,032	0.01
1,000,000	EUR	Merrill	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	3,615	–
3,000,000	EUR	Morgan Stanley	Cellnex Telecom SA 3.125% 27/07/2022	Sell	5.00%	20/12/2025	176,916	0.01
1,740,000	EUR	BNP Paribas	Cellnex Telecom SA 3.125% 27/07/2022	Sell	5.00%	20/06/2026	133,824	0.01
638,734	EUR	J.P. Morgan	Cellnex Telecom SA 3.125% 27/07/2022	Sell	5.00%	20/12/2024	13,087	–
2,839,000	EUR	Morgan Stanley	Faurecia 3.125% 15/06/2026	Sell	5.00%	20/12/2026	201,306	0.01
1,133,690	EUR	BNP Paribas	Faurecia 3.125% 15/06/2026	Sell	5.00%	20/06/2027	91,274	0.01
1,135,600	EUR	Merrill	Faurecia 3.125% 15/06/2026	Sell	5.00%	20/12/2026	80,523	0.01
1,086,000	EUR	Morgan Stanley	Faurecia 3.125% 15/06/2026	Sell	5.00%	20/06/2027	87,434	–
1,000,000	EUR	Barclays	Forvia 3.125% 0	Sell	5.00%	20/12/2028	89,859	0.01
1,518,026	EUR	Barclays	Fresenius SE & Co. KGaA 1.875% 15/02/2025	Sell	1.00%	20/12/2027	22,388	–
2,678,628	EUR	Morgan Stanley	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2024	15,367	–
3,729,745	EUR	Morgan Stanley	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2025	2,945	–
2,855,000	EUR	BNP Paribas	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2025	2,254	–
1,607,177	EUR	BNP Paribas	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2024	9,220	–
1,500,000	EUR	Deutsche Bank	Jaguar Land Rover Automotive plc 4.5% 15/01/2026	Sell	5.00%	20/12/2028	154,243	0.01
1,000,000	EUR	J.P. Morgan	Jaguar Land Rover Automotive plc 4.5% 15/01/2026	Sell	5.00%	20/12/2028	102,828	0.01
1,138,000	EUR	Barclays	Modulaire Global Finance plc 6.5% 15/02/2023	Sell	5.00%	20/12/2026	101,803	0.01
Total Market Value on Credit Default Swap Contracts - Assets							**1,675,062**	**0.11**
1,000,000	EUR	J.P. Morgan	Grifols SA 3.2% 0	Buy	(5.00)%	20/12/2025	(789)	–
1,000,000	EUR	Morgan Stanley	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/06/2027	(14,593)	–
1,250,000	EUR	BNP Paribas	Grifols SA 3.2% 01/05/2025	Sell	5.00%	20/12/2027	(28,721)	–
1,000,000	EUR	Barclays	Grifols SA 3.2% 0	Sell	5.00%	20/12/2028	(38,003)	–
1,300,000	EUR	Goldman Sachs	Grifols SA 3.2% 0	Sell	5.00%	20/06/2029	(58,095)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(140,201)**	**(0.01)**
Net Market Value on Credit Default Swap Contracts - Assets							**1,534,861**	**0.10**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Strategic Credit

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value GBP	% of Net Assets
4,904,000	GBP	Morgan Stanley	Pay fixed 1.15% Receive floating SONIA 1 day	24/03/2027	445,040	0.03
8,560,000	GBP	Morgan Stanley	Pay fixed 3.82% Receive floating SONIA 1 day	03/03/2028	131,704	0.01
5,943,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 5.61	19/06/2025	38,749	–
Total Market Value on Interest Rate Swap Contracts - Assets					**615,493**	**0.04**
10,036,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.35	13/03/2026	(72,537)	(0.01)
4,200,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.1	10/12/2025	(61,877)	–
1,500,000	CHF	Morgan Stanley	Pay fixed 1.689 Receive floating SARON 1 day	15/06/2028	(41,704)	–
4,450,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.36	04/06/2026	(17,835)	–
6,400,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.737	15/09/2025	(17,309)	–
5,000,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.697	22/09/2025	(16,464)	–
6,400,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 4.81	16/06/2025	(7,422)	–
4,000,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 5.241	05/12/2024	(556)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(235,704)**	**(0.01)**
Net Market Value on Interest Rate Swap Contracts - Assets					**379,789**	**0.03**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	4,800,000	5,005,964	0.27
America Movil SAB de CV 0.75% 26/06/2027	EUR	1,000,000	925,185	0.05
AT&T, Inc. 5.539% 20/02/2026	USD	1,000,000	934,138	0.05
AT&T, Inc. 4.3% 18/11/2034	EUR	3,500,000	3,632,743	0.20
AT&T, Inc. 3.15% 04/09/2036	EUR	1,200,000	1,103,696	0.06
AT&T, Inc., Reg. S 5.5% 15/03/2027	GBP	1,500,000	1,777,560	0.10
British Telecommunications plc, Reg. S 1% 21/11/2024	EUR	1,500,000	1,483,725	0.08
British Telecommunications plc, Reg. S 4.25% 06/01/2033	EUR	600,000	619,097	0.03
British Telecommunications plc, Reg. S 5.125% 03/10/2054	EUR	3,674,000	3,691,029	0.20
British Telecommunications plc, Reg. S 8.375% 20/12/2083	GBP	5,000,000	6,296,414	0.35
Chorus Ltd. 3.625% 07/09/2029	EUR	1,052,000	1,047,351	0.06
Chorus Ltd., Reg. S 0.875% 05/12/2026	EUR	200,000	187,356	0.01
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	800,000	836,840	0.05
Informa plc, Reg. S 2.125% 06/10/2025	EUR	3,200,000	3,134,993	0.17
Informa plc, Reg. S 1.25% 22/04/2028	EUR	1,500,000	1,374,660	0.07
ITV plc, Reg. S 4.25% 19/06/2032	EUR	6,000,000	5,998,590	0.32
JCDecaux SE, Reg. S 5% 11/01/2029	EUR	5,300,000	5,530,914	0.30
JCDecaux SE, Reg. S 1.625% 07/02/2030	EUR	500,000	441,886	0.02
Koninklijke KPN NV, Reg. S 3.875% 03/07/2031	EUR	1,800,000	1,827,934	0.10
Koninklijke KPN NV, Reg. S 6% Perpetual	EUR	5,724,000	5,996,935	0.32
MMS USA Holdings, Inc., Reg. S 0.625% 13/06/2025	EUR	700,000	679,432	0.04
Pearson Funding plc, Reg. S 1.375% 06/05/2025	EUR	100,000	97,940	0.01
Pearson Funding plc, Reg. S 3.75% 04/06/2030	GBP	2,500,000	2,713,633	0.15
Proximus SADP, Reg. S 4.125% 17/11/2033	EUR	2,800,000	2,905,903	0.16
Publicis Groupe SA, Reg. S 1.625% 16/12/2024	EUR	1,000,000	990,129	0.05
Swisscom Finance BV, Reg. S 3.875% 29/05/2044	EUR	2,403,000	2,393,636	0.13
TDC Net A/S, Reg. S 5.618% 06/02/2030	EUR	800,000	823,339	0.04
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	2,500,000	2,660,425	0.14
Telefonica Emisiones SA, Reg. S 4.055% 24/01/2036	EUR	3,600,000	3,597,481	0.19
Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	2,000,000	2,099,623	0.11
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	200,000	217,472	0.01
Telenor ASA, Reg. S 2.5% 22/05/2025	EUR	2,000,000	1,979,726	0.11
Telenor ASA, Reg. S 4.25% 03/10/2035	EUR	1,000,000	1,057,140	0.06
Telia Co. AB, Reg. S 1.375% 11/05/2081	EUR	1,500,000	1,419,660	0.08
Telia Co. AB, Reg. S 4.625% 21/12/2082	EUR	2,500,000	2,505,882	0.14
Telia Co. AB, Reg. S 2.75% 30/06/2083	EUR	1,000,000	936,129	0.05
Universal Music Group NV, Reg. S 4% 13/06/2031	EUR	900,000	921,952	0.05
Verizon Communications, Inc. 4.25% 31/10/2030	EUR	1,500,000	1,556,138	0.08
Verizon Communications, Inc. 4.75% 31/10/2034	EUR	1,500,000	1,627,044	0.09
Verizon Communications, Inc. 1.125% 19/09/2035	EUR	1,000,000	762,224	0.04
Verizon Communications, Inc. 3.75% 28/02/2036	EUR	3,942,000	3,908,855	0.21
Vodafone Group plc, Reg. S 0.9% 24/11/2026	EUR	2,000,000	1,888,854	0.10
Vodafone Group plc, Reg. S 6.5% 30/08/2084	EUR	2,500,000	2,690,678	0.15
Vodafone Group plc, Reg. S 3% 27/08/2080	EUR	2,000,000	1,810,960	0.10
Warnermedia Holdings, Inc. 4.302% 17/01/2030	EUR	1,560,000	1,564,273	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
WPP Finance SA, Reg. S 2.25% 22/09/2026	EUR	2,500,000	2,430,587	0.13
			98,086,125	**5.31**
Consumer Discretionary				
adidas AG, Reg. S 3% 21/11/2025	EUR	1,000,000	992,896	0.05
Amadeus IT Group SA, Reg. S 2.875% 20/05/2027	EUR	1,400,000	1,377,063	0.07
Amadeus IT Group SA, Reg. S 1.875% 24/09/2028	EUR	1,000,000	937,093	0.05
Amadeus IT Group SA, Reg. S 3.5% 21/03/2029	EUR	1,400,000	1,395,187	0.08
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	1,000,000	992,722	0.05
BMW Finance NV, Reg. S 0.5% 22/02/2025	EUR	1,500,000	1,470,086	0.08
BMW US Capital LLC, Reg. S 3% 02/11/2027	EUR	500,000	495,005	0.03
BMW US Capital LLC, Reg. S 3.375% 02/02/2034	EUR	99,000	97,142	0.01
Booking Holdings, Inc. 4.5% 15/11/2031	EUR	700,000	739,577	0.04
Booking Holdings, Inc. 4.125% 12/05/2033	EUR	3,500,000	3,613,130	0.20
Booking Holdings, Inc. 3.75% 01/03/2036	EUR	2,000,000	1,973,805	0.11
Booking Holdings, Inc. 4% 01/03/2044	EUR	500,000	490,848	0.03
Burberry Group plc, Reg. S 1.125% 21/09/2025	GBP	5,000,000	5,586,535	0.30
Compass Group Finance Netherlands BV, Reg. S 3% 08/03/2030	EUR	400,000	391,725	0.02
Forvia SE, Reg. S 5.125% 15/06/2029	EUR	3,888,000	3,898,760	0.21
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	200,000	208,231	0.01
H&M Finance BV, Reg. S 4.875% 25/10/2031	EUR	5,315,000	5,587,969	0.29
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	957,000	982,173	0.05
Kering SA, Reg. S 1.25% 10/05/2026	EUR	2,000,000	1,922,024	0.10
Mercedes-Benz International Finance BV, Reg. S 3.5% 30/05/2026	EUR	1,069,000	1,073,014	0.06
Pandora A/S, Reg. S 4.5% 10/04/2028	EUR	5,213,000	5,342,723	0.29
Pirelli & C SpA, Reg. S 3.875% 02/07/2029	EUR	4,169,000	4,167,618	0.23
Prosus NV, Reg. S 1.207% 19/01/2026	EUR	1,500,000	1,435,831	0.08
Prosus NV, Reg. S 1.539% 03/08/2028	EUR	2,000,000	1,797,860	0.10
Prosus NV, Reg. S 1.288% 13/07/2029	EUR	257,000	221,149	0.01
Prosus NV, Reg. S 2.085% 19/01/2030	EUR	1,000,000	880,003	0.05
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	3,000,000	2,446,848	0.13
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	1,500,000	1,248,951	0.07
PVH Corp. 4.125% 16/07/2029	EUR	3,500,000	3,494,311	0.19
PVH Corp., Reg. S 3.125% 15/12/2027	EUR	1,500,000	1,469,374	0.08
RCI Banque SA, Reg. S 4.875% 14/06/2028	EUR	500,000	516,430	0.03
RCI Banque SA, Reg. S 3.875% 12/01/2029	EUR	696,000	693,237	0.04
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	100,000	99,918	0.01
Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027	EUR	500,000	503,261	0.03
Rentokil Initial Finance BV, Reg. S 4.375% 27/06/2030	EUR	1,000,000	1,038,377	0.06
Robert Bosch GmbH, Reg. S 4.375% 02/06/2043	EUR	1,300,000	1,330,800	0.07
Stellantis NV, Reg. S 4.375% 14/03/2030	EUR	2,500,000	2,573,454	0.14
Tapestry, Inc. 5.35% 27/11/2025	EUR	2,500,000	2,541,136	0.14
Tapestry, Inc. 5.375% 27/11/2027	EUR	6,065,000	6,250,424	0.33
Tapestry, Inc. 5.875% 27/11/2031	EUR	6,500,000	6,745,268	0.35
Valeo SE, Reg. S 5.875% 12/04/2029	EUR	1,000,000	1,051,224	0.06
VF Corp. 4.125% 07/03/2026	EUR	993,000	982,363	0.05
VF Corp. 4.25% 07/03/2029	EUR	1,500,000	1,445,996	0.08
Volvo Car AB, Reg. S 2% 24/01/2025	EUR	800,000	788,240	0.04
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	561,000	562,184	0.03
Whitbread Group plc, Reg. S 3.375% 16/10/2025	GBP	1,700,000	1,950,924	0.11
			85,802,889	**4.64**
Consumer Staples				
Barry Callebaut Services NV, Reg. S 4% 14/06/2029	EUR	1,600,000	1,606,580	0.09
Carrefour SA, Reg. S 1.875% 30/10/2026	EUR	2,500,000	2,406,916	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Carrefour SA, Reg. S 4.125% 12/10/2028	EUR	2,600,000	2,651,511	0.14
Coca-Cola Europacific Partners plc, Reg. S 1.75% 27/03/2026	EUR	2,000,000	1,942,683	0.11
Coca-Cola HBC Finance BV, Reg. S 2.75% 23/09/2025	EUR	3,000,000	2,967,813	0.16
Coty, Inc., Reg. S 5.75% 15/09/2028	EUR	1,000,000	1,043,828	0.06
Danone SA, Reg. S 0% 01/12/2025	EUR	1,300,000	1,237,445	0.07
General Mills, Inc. 0.125% 15/11/2025	EUR	1,000,000	953,328	0.05
General Mills, Inc. 3.907% 13/04/2029	EUR	1,800,000	1,828,564	0.10
Kellanova 3.75% 16/05/2034	EUR	3,073,000	3,047,152	0.16
Kerry Group Financial Services Unltd Co., Reg. S 2.375% 10/09/2025	EUR	1,000,000	985,429	0.05
Koninklijke Ahold Delhaize NV, Reg. S 3.5% 04/04/2028	EUR	500,000	503,935	0.03
L'Oreal SA, Reg. S 0.875% 29/06/2026	EUR	5,400,000	5,155,295	0.27
METRO AG, Reg. S 4.625% 07/03/2029	EUR	878,000	894,887	0.05
Sudzucker International Finance BV, Reg. S 5.125% 31/10/2027	EUR	3,500,000	3,642,870	0.20
Unilever Finance Netherlands BV, Reg. S 3.5% 15/02/2037	EUR	195,000	195,173	0.01
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	3,815,000	3,803,727	0.21
			34,867,136	**1.89**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030	EUR	500,000	485,740	0.03
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	9,000,000	9,331,875	0.51
Vestas Wind Systems Finance BV, Reg. S 1.5% 15/06/2029	EUR	500,000	454,042	0.02
			10,271,657	**0.56**
Financials				
Aareal Bank AG, Reg. S 4.5% 25/07/2025	EUR	2,600,000	2,615,436	0.14
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	7,600,000	7,691,389	0.42
Abanca Corp. Bancaria SA, Reg. S 5.5% 18/05/2026	EUR	1,000,000	1,012,692	0.05
Abanca Corp. Bancaria SA, Reg. S 5.25% 14/09/2028	EUR	800,000	830,958	0.04
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	300,000	321,370	0.02
ABN AMRO Bank NV, Reg. S 0.875% 22/04/2025	EUR	1,450,000	1,418,271	0.08
ABN AMRO Bank NV, Reg. S 4% 16/01/2028	EUR	900,000	911,415	0.05
ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028	EUR	500,000	513,698	0.03
ABN AMRO Bank NV, Reg. S 4.25% 21/02/2030	EUR	1,500,000	1,540,658	0.08
ABN AMRO Bank NV, Reg. S 5.125% 22/02/2033	EUR	1,400,000	1,430,722	0.08
ABN AMRO Bank NV, Reg. S 4.5% 21/11/2034	EUR	400,000	422,286	0.02
ABN AMRO Bank NV, Reg. S 6.875% Perpetual	EUR	2,900,000	2,940,890	0.16
Achmea BV, Reg. S 3.625% 29/11/2025	EUR	1,000,000	997,770	0.05
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	5,000,000	5,495,774	0.30
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	4,153,000	4,184,945	0.23
Ageas SA/NV, Reg. S 3.25% 02/07/2049	EUR	600,000	565,177	0.03
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	3,000,000	3,195,832	0.17
AIB Group plc, Reg. S 4.625% 23/07/2029	EUR	2,500,000	2,578,182	0.14
AIB Group plc, Reg. S 2.875% 30/05/2031	EUR	500,000	485,227	0.03
AIB Group plc, Reg. S 4.625% 20/05/2035	EUR	740,000	736,060	0.04
AIB Group plc, Reg. S 7.125% Perpetual	EUR	1,000,000	1,001,510	0.05
Allianz SE, Reg. S 4.597% 07/09/2038	EUR	2,000,000	2,027,445	0.11
Allianz SE, Reg. S 2.241% 07/07/2045	EUR	2,000,000	1,964,335	0.11
Allianz SE, Reg. S 3.099% 06/07/2047	EUR	1,500,000	1,467,162	0.08
Allianz SE, Reg. S 4.252% 05/07/2052	EUR	500,000	495,343	0.03
Allianz SE, Reg. S 5.824% 25/07/2053	EUR	1,700,000	1,868,208	0.10
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	5,000,000	5,152,721	0.28
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	750,000	790,665	0.04
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	6,235,000	7,064,660	0.38

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
ASR Nederland NV, Reg. S 5.125% 29/09/2045	EUR	1,900,000	1,916,415	0.10
Assicurazioni Generali SpA, Reg. S 5.8% 06/07/2032	EUR	4,200,000	4,543,986	0.25
Assicurazioni Generali SpA, Reg. S 5.399% 20/04/2033	EUR	2,500,000	2,641,215	0.14
Assicurazioni Generali SpA, Reg. S 5.5% 27/10/2047	EUR	4,000,000	4,136,690	0.22
Assicurazioni Generali SpA, Reg. S 4.596% Perpetual	EUR	100,000	99,883	0.01
Australia & New Zealand Banking Group Ltd., Reg. S 0.75% 29/09/2026	EUR	1,000,000	944,374	0.05
Australia & New Zealand Banking Group Ltd., Reg. S 1.125% 21/11/2029	EUR	500,000	493,441	0.03
Australia & New Zealand Banking Group Ltd., Reg. S 5.101% 03/02/2033	EUR	4,006,000	4,119,266	0.22
Aviva plc, Reg. S 3.875% 03/07/2044	EUR	1,400,000	1,400,283	0.08
Aviva plc, Reg. S 3.375% 04/12/2045	EUR	3,000,000	2,960,834	0.16
AXA SA, Reg. S 4.25% 10/03/2043	EUR	1,000,000	976,728	0.05
AXA SA, Reg. S 5.5% 11/07/2043	EUR	1,500,000	1,589,643	0.09
AXA SA, Reg. S 3.375% 06/07/2047	EUR	1,000,000	982,684	0.05
AXA SA, Reg. S 3.25% 28/05/2049	EUR	1,000,000	954,725	0.05
AXA SA, Reg. S 3.875% Perpetual	EUR	2,000,000	1,972,590	0.11
AXA SA, Reg. S 3.941% Perpetual	EUR	3,000,000	2,986,868	0.16
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	4,400,000	4,625,898	0.25
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	485,000	505,699	0.03
Banco Bilbao Vizcaya Argentaria SA, Reg. S 1.375% 14/05/2025	EUR	500,000	490,315	0.03
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.125% 10/05/2026	EUR	3,800,000	3,811,129	0.21
Banco Bilbao Vizcaya Argentaria SA, Reg. S 5.75% 15/09/2033	EUR	200,000	208,969	0.01
Banco Bilbao Vizcaya Argentaria SA, Reg. S 6% Perpetual	EUR	4,600,000	4,585,625	0.25
Banco Comercial Portugues SA, Reg. S 5.625% 02/10/2026	EUR	600,000	611,614	0.03
Banco de Credito Social Cooperativo SA, Reg. S 8% 22/09/2026	EUR	3,000,000	3,141,720	0.17
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	4,000,000	4,438,480	0.24
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	600,000	610,348	0.03
Banco de Sabadell SA, Reg. S 5.125% 10/11/2028	EUR	600,000	626,329	0.03
Banco de Sabadell SA, Reg. S 5% 07/06/2029	EUR	2,100,000	2,195,355	0.12
Banco de Sabadell SA, Reg. S 9.375% Perpetual	EUR	6,000,000	6,622,874	0.36
Banco Santander SA, Reg. S 3.75% 16/01/2026	EUR	1,000,000	1,002,205	0.05
Banco Santander SA, Reg. S 3.25% 04/04/2026	EUR	500,000	495,248	0.03
Banco Santander SA, Reg. S 4.125% 22/04/2034	EUR	4,600,000	4,625,249	0.25
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	3,000,000	3,133,356	0.17
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	7,000,000	7,129,849	0.39
Banco Santander SA, Reg. S 7% Perpetual	EUR	2,200,000	2,211,000	0.12
Bank of America Corp., Reg. S 4.134% 12/06/2028	EUR	246,000	251,361	0.01
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	1,500,000	1,464,956	0.08
Bank of America Corp., Reg. S 1.776% 04/05/2027	EUR	1,200,000	1,161,649	0.06
Bank of Ireland Group plc, Reg. S 4.875% 16/07/2028	EUR	1,500,000	1,550,112	0.08
Bank of Ireland Group plc, Reg. S 4.625% 13/11/2029	EUR	3,000,000	3,101,889	0.17
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	1,000,000	1,074,327	0.06
Bank of Ireland Group plc, Reg. S 4.75% 10/08/2034	EUR	600,000	600,400	0.03
Bankinter SA, Reg. S 4.375% 03/05/2030	EUR	900,000	926,194	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Banque Federative du Credit Mutuel SA 4.375% 11/01/2034	EUR	1,000,000	981,224	0.05
Banque Federative du Credit Mutuel SA, Reg. S 1.25% 26/05/2027	EUR	800,000	750,052	0.04
Banque Federative du Credit Mutuel SA, Reg. S 3.125% 14/09/2027	EUR	1,000,000	986,089	0.05
Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029	EUR	2,200,000	2,238,264	0.12
Banque Federative du Credit Mutuel SA, Reg. S 4.125% 18/09/2030	EUR	5,600,000	5,761,898	0.31
Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033	EUR	600,000	626,821	0.03
Barclays plc, Reg. S 1.7% 03/11/2026	GBP	3,500,000	3,922,910	0.21
Barclays plc, Reg. S 4.918% 08/08/2030	EUR	2,000,000	2,085,151	0.11
Barclays plc, Reg. S 1.125% 22/03/2031	EUR	500,000	471,798	0.03
Barclays plc, Reg. S 4.347% 08/05/2035	EUR	2,075,000	2,083,653	0.11
Barclays plc, Reg. S 4.973% 31/05/2036	EUR	1,731,000	1,743,338	0.09
Belfius Bank SA, Reg. S 3.875% 12/06/2028	EUR	1,300,000	1,320,537	0.07
Belfius Bank SA, Reg. S 3.75% 22/01/2029	EUR	500,000	500,577	0.03
Belfius Bank SA, Reg. S 5.25% 19/04/2033	EUR	1,600,000	1,640,033	0.09
BNP Paribas Cardif SA, Reg. S 4.032% Perpetual	EUR	600,000	594,082	0.03
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	1,000,000	1,019,028	0.06
BNP Paribas SA, Reg. S 2.375% 20/11/2030	EUR	500,000	486,735	0.03
BNP Paribas SA, Reg. S 4.042% 10/01/2032	EUR	1,000,000	1,001,932	0.05
BNP Paribas SA, Reg. S 2.5% 31/03/2032	EUR	700,000	665,908	0.04
BNP Paribas SA, Reg. S 0.875% 31/08/2033	EUR	1,000,000	870,245	0.05
BPCE SA, Reg. S 0.25% 15/01/2026	EUR	1,000,000	948,935	0.05
BPCE SA, Reg. S 4.125% 10/07/2028	EUR	1,500,000	1,531,973	0.08
BPCE SA, Reg. S 5.75% 01/06/2033	EUR	4,600,000	4,827,691	0.26
BPCE SA, Reg. S 5.125% 25/01/2035	EUR	1,000,000	1,022,458	0.06
BPCE SA, Reg. S 4.875% 26/02/2036	EUR	1,000,000	1,012,076	0.05
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	1,500,000	1,512,709	0.08
BPER Banca SpA, Reg. S 8.375% Perpetual	EUR	2,839,000	2,945,754	0.16
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025	EUR	12,000,000	11,796,107	0.65
Bundesrepublik Deutschland, Reg. S 0% 10/10/2025	EUR	30,000,000	28,901,216	1.57
Bundesrepublik Deutschland, Reg. S 1.3% 15/10/2027	EUR	12,000,000	11,554,247	0.62
Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033	EUR	20,000,000	19,842,788	1.08
Bundesrepublik Deutschland, Reg. S 1.8% 15/08/2053	EUR	20,000,000	16,659,561	0.91
BUPA Finance plc, Reg. S 5% 12/10/2030	EUR	1,000,000	1,050,961	0.06
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	200,000	203,157	0.01
CaixaBank SA, Reg. S 5.375% 14/11/2030	EUR	1,000,000	1,072,143	0.06
CaixaBank SA, Reg. S 1.25% 18/06/2031	EUR	1,000,000	943,707	0.05
CaixaBank SA, Reg. S 6.25% 23/02/2033	EUR	3,000,000	3,161,772	0.17
CaixaBank SA, Reg. S 6.125% 30/05/2034	EUR	500,000	529,989	0.03
CaixaBank SA, Reg. S 8.25% Perpetual	EUR	4,000,000	4,256,830	0.23
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	200,000	206,766	0.01
Citigroup, Inc., Reg. S 0.5% 08/10/2027	EUR	4,000,000	3,732,078	0.20
CNP Assurances SACA, Reg. S 4.25% 05/06/2045	EUR	2,500,000	2,488,223	0.13
CNP Assurances SACA, Reg. S 2% 27/07/2050	EUR	1,000,000	868,525	0.05
CNP Assurances SACA, Reg. S 2.5% 30/06/2051	EUR	1,000,000	871,220	0.05
CNP Assurances SACA, Reg. S 5.25% 18/07/2053	EUR	4,000,000	4,111,434	0.22
CNP Assurances SACA, Reg. S 4% Perpetual	EUR	3,000,000	2,988,356	0.16
Commerzbank AG, Reg. S 3% 14/09/2027	EUR	1,000,000	981,463	0.05
Commerzbank AG, Reg. S 5.25% 25/03/2029	EUR	3,000,000	3,126,169	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	2,800,000	2,858,194	0.15
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	6,000,000	5,996,579	0.32
Commonwealth Bank of Australia, Reg. S 1.936% 03/10/2029	EUR	1,000,000	993,666	0.05
Cooperatieve Rabobank UA 4.125% 14/07/2025	EUR	1,034,000	1,039,992	0.06
Cooperatieve Rabobank UA, Reg. S 4.233% 25/04/2029	EUR	1,800,000	1,840,631	0.10
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	2,077,000	2,473,794	0.13
Credit Agricole Assurances SA, Reg. S 5.875% 25/10/2033	EUR	3,300,000	3,586,331	0.19
Credit Agricole Assurances SA, Reg. S 4.75% 27/09/2048	EUR	1,500,000	1,511,009	0.08
Credit Agricole Assurances SA, Reg. S 4.5% Perpetual	EUR	300,000	298,089	0.02
Credit Agricole SA, Reg. S 4.375% 27/11/2033	EUR	3,200,000	3,318,794	0.18
Credit Agricole SA, Reg. S 4% 12/10/2026	EUR	4,000,000	4,007,827	0.22
Credit Agricole SA, Reg. S 5.5% 28/08/2033	EUR	600,000	626,156	0.03
Credit Mutuel Arkea SA, Reg. S 3.375% 11/03/2031	EUR	500,000	471,462	0.03
Crelan SA, Reg. S 6% 28/02/2030	EUR	4,000,000	4,262,757	0.23
de Volksbank NV, Reg. S 2.375% 04/05/2027	EUR	2,000,000	1,945,568	0.11
de Volksbank NV, Reg. S 7% Perpetual	EUR	800,000	798,480	0.04
Deutsche Bank AG, Reg. S 1.375% 10/06/2026	EUR	517,000	505,423	0.03
Deutsche Bank AG, Reg. S 3.25% 24/05/2028	EUR	1,500,000	1,473,617	0.08
Deutsche Bank AG, Reg. S 5.375% 11/01/2029	EUR	2,000,000	2,083,242	0.11
Deutsche Bank AG, Reg. S 5% 05/09/2030	EUR	1,500,000	1,549,154	0.08
Deutsche Bank AG, Reg. S 5.625% 19/05/2031	EUR	2,500,000	2,533,863	0.14
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	2,000,000	1,952,189	0.11
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	3,400,000	3,426,010	0.19
Deutsche Boerse AG, Reg. S 3.875% 28/09/2026	EUR	8,300,000	8,379,465	0.45
Deutsche Boerse AG, Reg. S 2% 23/06/2048	EUR	400,000	368,936	0.02
Deutsche Pfandbriefbank AG, Reg. S 4.375% 28/08/2026	EUR	1,900,000	1,837,883	0.10
Deutsche Pfandbriefbank AG, Reg. S 5% 05/02/2027	EUR	1,000,000	1,014,616	0.05
DNB Bank ASA, Reg. S 1.625% 31/05/2026	EUR	1,000,000	981,332	0.05
DNB Bank ASA, Reg. S 3.125% 21/09/2027	EUR	2,605,000	2,579,319	0.14
DNB Bank ASA, Reg. S 4.625% 28/02/2033	EUR	400,000	405,858	0.02
DNB Bank ASA, Reg. S 5% 13/09/2033	EUR	1,500,000	1,546,223	0.08
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	2,600,000	2,601,784	0.14
EQT AB, Reg. S 2.375% 06/04/2028	EUR	2,100,000	1,982,953	0.11
Erste Group Bank AG, Reg. S 1.5% 07/04/2026	EUR	1,000,000	968,012	0.05
Erste Group Bank AG, Reg. S 4% 07/06/2033	EUR	1,000,000	986,454	0.05
Erste Group Bank AG, Reg. S 1% 10/06/2030	EUR	200,000	193,228	0.01
Erste Group Bank AG, Reg. S 4% 16/01/2031	EUR	2,000,000	2,049,610	0.11
Erste Group Bank AG, Reg. S 7% Perpetual	EUR	2,000,000	1,966,260	0.11
Erste Group Bank AG, Reg. S 8.5% Perpetual	EUR	4,000,000	4,309,595	0.23
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	2,800,000	2,851,996	0.15
Fiserv, Inc. 4.5% 24/05/2031	EUR	2,000,000	2,081,400	0.11
General Motors Financial Co., Inc., Reg. S 3.9% 12/01/2028	EUR	1,991,000	2,000,167	0.11
Goldman Sachs Group, Inc. (The), Reg. S 4% 21/09/2029	EUR	828,000	845,231	0.05
Great-West Lifeco, Inc., Reg. S 1.75% 07/12/2026	EUR	2,000,000	1,923,821	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	5,656,000	6,084,045	0.33
Hannover Rueck SE, Reg. S 5.875% 26/08/2043	EUR	2,900,000	3,228,399	0.17
Hannover Rueck SE, Reg. S 3.375% Perpetual	EUR	2,000,000	1,974,621	0.11
Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026	EUR	2,138,000	2,183,224	0.12
HSBC Holdings plc, Reg. S 3.019% 15/06/2027	EUR	700,000	690,230	0.04
HSBC Holdings plc, Reg. S 4.752% 10/03/2028	EUR	2,400,000	2,460,143	0.13
HSBC Holdings plc, Reg. S 4.787% 10/03/2032	EUR	1,000,000	1,050,268	0.06
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	4,000,000	4,246,765	0.23
HSBC Holdings plc, Reg. S 4.599% 22/03/2035	EUR	600,000	602,423	0.03
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	176,000	174,774	0.01
Ibercaja Banco SA, Reg. S 4.375% 30/07/2028	EUR	1,700,000	1,717,901	0.09
ING Groep NV, Reg. S 2.125% 23/05/2026	EUR	2,000,000	1,969,745	0.11
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	500,000	512,745	0.03
ING Groep NV, Reg. S 4.125% 24/08/2033	EUR	1,800,000	1,787,792	0.10
ING Groep NV, Reg. S 5.25% 14/11/2033	EUR	500,000	547,759	0.03
ING Groep NV, Reg. S 4% 12/02/2035	EUR	600,000	606,152	0.03
ING Groep NV, Reg. S 5% 20/02/2035	EUR	1,500,000	1,537,021	0.08
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	1,000,000	934,763	0.05
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	1,100,000	973,134	0.05
International Bank for Reconstruction & Development 2.9% 19/01/2033	EUR	5,174,000	5,148,144	0.28
Intesa Sanpaolo SpA, Reg. S 4.75% 06/09/2027	EUR	1,500,000	1,544,470	0.08
Intesa Sanpaolo SpA, Reg. S 5.25% 13/01/2030	EUR	600,000	644,213	0.03
Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030	EUR	1,373,000	1,450,166	0.08
Intesa Sanpaolo SpA, Reg. S 5.125% 29/08/2031	EUR	1,000,000	1,074,220	0.06
Intesa Sanpaolo SpA, Reg. S 5.625% 08/03/2033	EUR	650,000	713,727	0.04
Intesa Sanpaolo SpA, Reg. S 6.625% 31/05/2033	GBP	3,000,000	3,716,398	0.20
Intesa Sanpaolo SpA, Reg. S 5% 08/03/2028	EUR	5,930,000	6,108,697	0.33
Intesa Sanpaolo SpA, Reg. S 9.125% Perpetual	EUR	610,000	674,771	0.04
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	3,000,000	2,728,043	0.15
KBC Group NV, Reg. S 3% 25/08/2030	EUR	1,000,000	960,517	0.05
KBC Group NV, Reg. S 4.375% 06/12/2031	EUR	2,300,000	2,399,167	0.13
KBC Group NV, Reg. S 4.375% 23/11/2027	EUR	1,000,000	1,013,314	0.05
KBC Group NV, Reg. S 5.5% 20/09/2028	GBP	1,000,000	1,189,920	0.06
KBC Group NV, Reg. S 0.5% 03/12/2029	EUR	900,000	884,536	0.05
KBC Group NV, Reg. S 8% Perpetual	EUR	6,200,000	6,583,585	0.36
LeasePlan Corp. NV, Reg. S 3.5% 09/04/2025	EUR	3,500,000	3,495,115	0.19
Liberty Mutual Group, Inc., Reg. S 2.75% 04/05/2026	EUR	500,000	490,706	0.03
Liberty Mutual Group, Inc., Reg. S 4.625% 02/12/2030	EUR	1,000,000	1,032,996	0.06
Lloyds Banking Group plc, Reg. S 3.5% 01/04/2026	EUR	2,000,000	1,995,437	0.11
Lloyds Banking Group plc, Reg. S 4.75% 21/09/2031	EUR	2,200,000	2,297,819	0.12
Lloyds Banking Group plc, Reg. S 4.375% 05/04/2034	EUR	1,000,000	993,740	0.05
Lseg Netherlands BV, Reg. S 4.125% 29/09/2026	EUR	1,000,000	1,012,678	0.05
Lseg Netherlands BV, Reg. S 4.231% 29/09/2030	EUR	700,000	724,012	0.04
Mapfre SA, Reg. S 4.375% 31/03/2047	EUR	2,000,000	1,993,896	0.11
Mapfre SA, Reg. S 4.125% 07/09/2048	EUR	4,000,000	3,937,019	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
mBank SA, Reg. S 8.375% 11/09/2027	EUR	5,000,000	5,314,243	0.29
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.875% 13/09/2027	EUR	1,000,000	1,022,109	0.06
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	1,235,000	1,270,743	0.07
Morgan Stanley 1.875% 27/04/2027	EUR	1,500,000	1,438,328	0.08
Morgan Stanley 4.813% 25/10/2028	EUR	3,554,000	3,685,281	0.20
Morgan Stanley 4.656% 02/03/2029	EUR	1,000,000	1,032,059	0.06
Morgan Stanley 5.148% 25/01/2034	EUR	1,100,000	1,196,640	0.06
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 3.25% 26/05/2049	EUR	2,500,000	2,412,418	0.13
Nasdaq, Inc. 4.5% 15/02/2032	EUR	1,000,000	1,048,960	0.06
Nationwide Building Society, Reg. S 4.375% 16/04/2034	EUR	750,000	749,917	0.04
NatWest Group plc, Reg. S 1.75% 02/03/2026	EUR	500,000	493,143	0.03
NatWest Group plc, Reg. S 4.699% 14/03/2028	EUR	261,000	268,238	0.01
NatWest Group plc, Reg. S 4.067% 06/09/2028	EUR	3,000,000	3,032,549	0.16
NatWest Group plc, Reg. S 5.763% 28/02/2034	EUR	1,700,000	1,779,708	0.10
NN Group NV, Reg. S 5.25% 01/03/2043	EUR	6,500,000	6,716,927	0.36
NN Group NV, Reg. S 6% 03/11/2043	EUR	4,906,000	5,314,240	0.29
NN Group NV, Reg. S 4.5% Perpetual	EUR	2,500,000	2,498,021	0.14
NN Group NV, Reg. S 6.375% Perpetual	EUR	3,500,000	3,511,747	0.19
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	5,200,000	5,173,938	0.28
Nordea Bank Abp, Reg. S 6% 02/06/2026	GBP	2,089,000	2,479,933	0.13
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	1,000,000	1,026,000	0.06
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	2,500,000	2,512,713	0.14
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	4,200,000	4,411,999	0.24
NTT Finance Corp., Reg. S 0.01% 03/03/2025	EUR	2,000,000	1,951,506	0.11
OSB Group plc, Reg. S 9.5% 07/09/2028	GBP	4,500,000	5,693,552	0.31
OTP Bank Nyrt., Reg. S 7.35% 04/03/2026	EUR	1,000,000	1,015,762	0.05
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	5,091,000	5,230,249	0.28
Permanent TSB Group Holdings plc, Reg. S 6.625% 25/04/2028	EUR	3,000,000	3,164,973	0.17
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	600,000	646,871	0.03
Permanent TSB Group Holdings plc, Reg. S 4.25% 10/07/2030	EUR	3,616,000	3,585,199	0.19
Phoenix Group Holdings plc, Reg. S 4.375% 24/01/2029	EUR	3,000,000	2,935,064	0.16
Raiffeisen Bank International AG, Reg. S 4.125% 08/09/2025	EUR	2,000,000	2,003,883	0.11
Raiffeisen Bank International AG, Reg. S 5.75% 27/01/2028	EUR	500,000	528,878	0.03
Raiffeisen Bank International AG, Reg. S 4.75% 26/01/2027	EUR	1,000,000	1,009,626	0.05
Raiffeisen Bank International AG, Reg. S 6% 15/09/2028	EUR	900,000	937,132	0.05
Raiffeisen Bank International AG, Reg. S 7.375% 20/12/2032	EUR	2,500,000	2,614,138	0.14
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	600,000	630,561	0.03
Raiffeisenbank A/S, Reg. S 7.125% 19/01/2026	EUR	3,000,000	3,045,380	0.16
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	5,300,000	5,306,946	0.29
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	174,000	181,221	0.01
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	664,000	648,397	0.04
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	1,000,000	865,432	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Santander Consumer Bank AG, Reg. S 4.5% 30/06/2026	EUR	2,000,000	2,028,935	0.11
Santander UK Group Holdings plc, Reg. S 3.53% 25/08/2028	EUR	1,000,000	989,906	0.05
SBAB Bank AB, Reg. S 4.875% 26/06/2026	EUR	1,000,000	1,008,234	0.05
SCOR SE, Reg. S 3.625% 27/05/2048	EUR	500,000	493,099	0.03
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 2.25% 10/03/2025	EUR	2,000,000	1,982,118	0.11
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.5% 24/02/2036	EUR	1,000,000	1,001,397	0.05
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.625% 24/02/2043	EUR	1,000,000	983,112	0.05
Skandinaviska Enskilda Banken AB, Reg. S 4.375% 06/11/2028	EUR	400,000	411,982	0.02
Skandinaviska Enskilda Banken AB, Reg. S 5% 17/08/2033	EUR	250,000	257,431	0.01
Societe Generale SA, Reg. S 4% 16/11/2027	EUR	1,000,000	1,010,477	0.05
Societe Generale SA, Reg. S 0.625% 02/12/2027	EUR	800,000	738,737	0.04
Societe Generale SA, Reg. S 4.125% 21/11/2028	EUR	2,000,000	2,038,729	0.11
Societe Generale SA, Reg. S 4.75% 28/09/2029	EUR	5,700,000	5,856,508	0.32
Societe Generale SA, Reg. S 5.25% 06/09/2032	EUR	5,700,000	5,840,185	0.32
Sogecap SA, Reg. S 6.5% 16/05/2044	EUR	5,500,000	5,891,276	0.32
Sogecap SA, Reg. S 4.125% Perpetual	EUR	300,000	295,879	0.02
Standard Chartered plc, 144A 7.776% 16/11/2025	USD	667,000	627,201	0.03
Standard Chartered plc, Reg. S 0.9% 02/07/2027	EUR	700,000	662,435	0.04
Standard Chartered plc, Reg. S 1.625% 03/10/2027	EUR	700,000	667,121	0.04
Standard Chartered plc, Reg. S 2.5% 09/09/2030	EUR	1,000,000	980,889	0.05
Standard Chartered plc, Reg. S 4.874% 10/05/2031	EUR	3,500,000	3,646,053	0.20
Standard Chartered plc, Reg. S 1.2% 23/09/2031	EUR	500,000	462,364	0.03
Sumitomo Mitsui Financial Group, Inc., Reg. S 0.934% 11/10/2024	EUR	1,500,000	1,488,137	0.08
Svenska Handelsbanken AB, Reg. S 3.75% 01/11/2027	EUR	400,000	405,012	0.02
Svenska Handelsbanken AB, Reg. S 3.75% 15/02/2034	EUR	1,500,000	1,512,977	0.08
Svenska Handelsbanken AB, Reg. S 3.25% 01/06/2033	EUR	1,200,000	1,158,382	0.06
Svenska Handelsbanken AB, Reg. S 5% 16/08/2034	EUR	2,544,000	2,624,064	0.14
Swiss Re Finance UK plc, Reg. S 2.714% 04/06/2052	EUR	4,300,000	3,810,391	0.21
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	3,700,000	3,745,710	0.20
Unicaja Banco SA, Reg. S 7.25% 15/11/2027	EUR	3,000,000	3,185,723	0.17
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	4,500,000	4,702,307	0.25
Vienna Insurance Group AG Wiener Versicherung Gruppe, Reg. S 4.875% 15/06/2042	EUR	5,000,000	5,028,525	0.27
Virgin Money UK plc, Reg. S 4.625% 29/10/2028	EUR	2,100,000	2,151,515	0.12
Virgin Money UK plc, Reg. S 7.625% 23/08/2029	GBP	2,000,000	2,553,753	0.14
Volkswagen International Finance NV, Reg. S 7.5% Perpetual	EUR	3,000,000	3,247,922	0.18
Volkswagen International Finance NV, Reg. S 7.875% Perpetual	EUR	6,000,000	6,784,004	0.37
Volkswagen Leasing GmbH, Reg. S 4% 11/04/2031	EUR	900,000	906,759	0.05
Westpac Banking Corp., Reg. S 0.625% 22/11/2024	EUR	3,000,000	2,961,927	0.16
Yorkshire Building Society, Reg. S 0.625% 21/09/2025	EUR	1,000,000	964,344	0.05
Yorkshire Building Society, Reg. S 7.375% 12/09/2027	GBP	1,500,000	1,836,349	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Zurich Finance Ireland Designated Activity Co., Reg. S 1.875% 17/09/2050	EUR	900,000	790,887	0.04
			686,174,719	**37.10**
Health Care				
Alcon Finance BV, Reg. S 2.375% 31/05/2028	EUR	2,000,000	1,922,858	0.10
Amgen, Inc. 2% 25/02/2026	EUR	500,000	487,492	0.03
AstraZeneca plc, Reg. S 3.625% 03/03/2027	EUR	3,000,000	3,026,925	0.16
AstraZeneca plc, Reg. S 3.75% 03/03/2032	EUR	2,275,000	2,336,399	0.13
Bayer AG, Reg. S 4.625% 26/05/2033	EUR	1,900,000	1,953,789	0.11
Bayer AG, Reg. S 4.5% 25/03/2082	EUR	3,000,000	2,894,138	0.16
Bayer AG, Reg. S 6.625% 25/09/2083	EUR	1,800,000	1,823,675	0.10
Bayer AG, Reg. S 7% 25/09/2083	EUR	5,000,000	5,170,141	0.28
Becton Dickinson Euro Finance SARL 1.336% 13/08/2041	EUR	3,000,000	1,987,635	0.11
Bristol-Myers Squibb Co. 5.5% 22/02/2044	USD	4,000,000	3,744,187	0.20
Coloplast Finance BV, Reg. S 2.75% 19/05/2030	EUR	786,000	750,219	0.04
Danaher Corp. 2.1% 30/09/2026	EUR	2,000,000	1,946,026	0.11
Eli Lilly & Co. 1.625% 02/06/2026	EUR	3,500,000	3,391,610	0.18
Eli Lilly & Co. 4.5% 09/02/2027	USD	4,000,000	3,709,870	0.20
Eurofins Scientific SE, Reg. S 4% 06/07/2029	EUR	500,000	487,743	0.03
Eurofins Scientific SE, Reg. S 4.75% 06/09/2030	EUR	4,000,000	4,026,353	0.22
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	2,800,000	2,825,088	0.15
Fresenius SE & Co. KGaA, Reg. S 1.875% 24/05/2025	EUR	1,740,000	1,711,236	0.09
Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029	EUR	2,000,000	2,110,114	0.11
Fresenius SE & Co. KGaA, Reg. S 5.125% 05/10/2030	EUR	128,000	136,829	0.01
GSK Capital BV, Reg. S 3% 28/11/2027	EUR	900,000	889,657	0.05
H Lundbeck A/S, Reg. S 0.875% 14/10/2027	EUR	4,701,000	4,280,902	0.23
Merck KGaA, Reg. S 3.375% 12/12/2074	EUR	1,552,000	1,543,400	0.08
Merck KGaA, Reg. S 1.625% 25/06/2079	EUR	2,000,000	1,977,998	0.11
Merck KGaA, Reg. S 2.875% 25/06/2079	EUR	3,700,000	3,486,089	0.19
Merck KGaA, Reg. S 1.625% 09/09/2080	EUR	3,800,000	3,594,762	0.19
MSD Netherlands Capital BV 3.7% 30/05/2044	EUR	8,370,000	8,219,347	0.45
Novartis Finance SA, Reg. S 1.625% 09/11/2026	EUR	2,000,000	1,931,468	0.10
Novartis Finance SA, Reg. S 1.125% 30/09/2027	EUR	1,000,000	939,665	0.05
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	2,701,000	2,544,558	0.14
Revvity, Inc. 1.875% 19/07/2026	EUR	2,000,000	1,933,538	0.10
Roche Finance Europe BV, Reg. S 0.875% 25/02/2025	EUR	1,034,000	1,016,606	0.05
Sandoz Finance BV, Reg. S 4.5% 17/11/2033	EUR	5,018,000	5,219,855	0.28
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	2,100,000	2,154,735	0.12
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	2,000,000	2,061,426	0.11
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	1,400,000	1,461,888	0.08
Smith & Nephew plc 4.565% 11/10/2029	EUR	1,500,000	1,562,855	0.08
Takeda Pharmaceutical Co. Ltd. 0.75% 09/07/2027	EUR	1,000,000	924,439	0.05
Takeda Pharmaceutical Co. Ltd. 2% 09/07/2040	EUR	1,000,000	764,133	0.04
Takeda Pharmaceutical Co. Ltd., Reg. S 2.25% 21/11/2026	EUR	2,000,000	1,943,889	0.11
			94,893,537	**5.13**
Industrials				
ACS Servicios Comunicaciones y Energia SA, Reg. S 1.875% 20/04/2026	EUR	1,000,000	966,339	0.05
Adecco International Financial Services BV, Reg. S 1% 21/03/2082	EUR	500,000	449,718	0.02
Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	2,200,000	2,286,001	0.12
Aeroporti di Roma SpA, Reg. S 1.625% 02/02/2029	EUR	1,500,000	1,377,801	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	747,000	786,339	0.04
Aeroports de Paris SA, Reg. S 2.125% 02/10/2026	EUR	600,000	583,920	0.03
Alstom SA, Reg. S 5.868% Perpetual	EUR	4,600,000	4,674,980	0.25
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	300,000	309,384	0.02
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	982,000	1,023,261	0.06
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	4,000,000	3,938,694	0.21
Ayvens SA, Reg. S 4.75% 13/10/2025	EUR	2,000,000	2,020,461	0.11
Ayvens SA, Reg. S 4.875% 06/10/2028	EUR	800,000	833,516	0.05
Bouygues SA, Reg. S 5.375% 30/06/2042	EUR	1,000,000	1,133,079	0.06
Brambles Finance plc, Reg. S 4.25% 22/03/2031	EUR	1,000,000	1,027,935	0.06
CRH SMW Finance DAC, Reg. S 4% 11/07/2027	EUR	228,000	231,085	0.01
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	1,900,000	1,943,287	0.11
Deutsche Bahn Finance GMBH, Reg. S 3.75% 09/07/2025	EUR	1,034,000	1,038,991	0.06
Deutsche Bahn Finance GMBH, Reg. S 3.125% 24/07/2026	GBP	2,000,000	2,290,220	0.12
Deutsche Bahn Finance GMBH, Reg. S 3.625% 18/12/2037	EUR	2,000,000	2,025,680	0.11
Deutsche Bahn Finance GMBH, Reg. S 4% 23/11/2043	EUR	508,000	525,821	0.03
Deutsche Bahn Finance GMBH, Reg. S 0.95% Perpetual	EUR	200,000	195,130	0.01
Deutsche Post AG, Reg. S 3.375% 03/07/2033	EUR	87,000	87,850	–
East Japan Railway Co., Reg. S 3.976% 05/09/2032	EUR	1,680,000	1,739,335	0.09
East Japan Railway Co., Reg. S 4.11% 22/02/2043	EUR	1,600,000	1,610,304	0.09
East Japan Railway Co., Reg. S 4.389% 05/09/2043	EUR	4,728,000	4,920,252	0.27
Epiroc AB, Reg. S 3.625% 28/02/2031	EUR	3,506,000	3,475,585	0.19
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	5,455,000	5,780,227	0.31
Ferrovie dello Stato Italiane SpA, Reg. S 3.75% 14/04/2027	EUR	4,394,000	4,416,805	0.24
Ferrovie dello Stato Italiane SpA, Reg. S 4.125% 23/05/2029	EUR	1,000,000	1,023,883	0.06
Ferrovie dello Stato Italiane SpA, Reg. S 4.5% 23/05/2033	EUR	1,500,000	1,565,820	0.08
Fortive Corp. 3.7% 13/02/2026	EUR	2,420,000	2,423,371	0.13
Getlink SE, Reg. S 3.5% 30/10/2025	EUR	1,700,000	1,686,400	0.09
HOCHTIEF AG, Reg. S 4.25% 31/05/2030	EUR	5,963,000	6,011,506	0.34
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	2,500,000	2,636,881	0.14
ISS Global A/S, Reg. S 0.875% 18/06/2026	EUR	1,500,000	1,420,279	0.08
Johnson Controls International plc 4.25% 23/05/2035	EUR	1,100,000	1,124,049	0.06
Knorr-Bremse AG, Reg. S 3.25% 21/09/2027	EUR	1,300,000	1,292,839	0.07
Metso OYJ, Reg. S 4.875% 07/12/2027	EUR	2,000,000	2,069,122	0.11
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	2,000,000	1,906,790	0.10
Owens Corning 5.5% 15/06/2027	USD	4,100,000	3,868,054	0.21
PostNL NV, Reg. S 4.75% 12/06/2031	EUR	4,000,000	4,028,006	0.22
RELX Capital, Inc. 1.3% 12/05/2025	EUR	1,000,000	979,811	0.05
RELX Finance BV, Reg. S 1.5% 13/05/2027	EUR	1,000,000	952,227	0.05
Schneider Electric SE, Reg. S 0.875% 11/03/2025	EUR	1,400,000	1,373,530	0.07
Schneider Electric SE, Reg. S 1.841% 13/10/2025	EUR	600,000	587,907	0.03
Schneider Electric SE, Reg. S 3.375% 13/04/2034	EUR	1,500,000	1,488,686	0.08
Signify NV, Reg. S 2.375% 11/05/2027	EUR	2,000,000	1,938,392	0.10
SKF AB, Reg. S 1.25% 17/09/2025	EUR	1,000,000	970,455	0.05
Sydney Airport Finance Co. Pty. Ltd., Reg. S 1.75% 26/04/2028	EUR	500,000	467,315	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033	EUR	2,000,000	2,072,286	0.11
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	3,000,000	3,073,810	0.17
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	5,000,000	5,151,126	0.28
Transurban Finance Co. Pty. Ltd., Reg. S 3% 08/04/2030	EUR	200,000	192,580	0.01
Veralto Corp., Reg. S 4.15% 19/09/2031	EUR	3,000,000	3,045,682	0.16
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	8,000,000	8,055,149	0.45
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2031	EUR	4,934,000	5,011,970	0.27
Wabtec Transportation Netherlands BV 1.25% 03/12/2027	EUR	3,000,000	2,785,824	0.15
Xylem, Inc. 3.25% 01/11/2026	USD	1,000,000	894,442	0.05
			121,790,192	**6.59**
Information Technology				
ASML Holding NV, Reg. S 1.375% 07/07/2026	EUR	1,000,000	964,778	0.05
Capgemini SE, Reg. S 1.625% 15/04/2026	EUR	1,700,000	1,648,934	0.09
Capgemini SE, Reg. S 2.375% 15/04/2032	EUR	700,000	645,950	0.03
DXC Technology Co. 1.75% 15/01/2026	EUR	3,000,000	2,918,007	0.16
Hewlett Packard Enterprise Co. 5.9% 01/10/2024	USD	5,500,000	5,136,287	0.29
Infineon Technologies AG, Reg. S 1.125% 24/06/2026	EUR	500,000	477,976	0.03
Infineon Technologies AG, Reg. S 3.625% Perpetual	EUR	3,900,000	3,781,592	0.20
International Business Machines Corp. 0.875% 31/01/2025	EUR	1,000,000	984,048	0.05
Lenovo Group Ltd., Reg. S 6.536% 27/07/2032	USD	2,000,000	1,972,004	0.11
Nokia OYJ, Reg. S 2% 11/03/2026	EUR	1,000,000	973,167	0.05
Nokia OYJ, Reg. S 3.125% 15/05/2028	EUR	200,000	196,476	0.01
Nokia OYJ, Reg. S 4.375% 21/08/2031	EUR	1,100,000	1,118,023	0.06
Sage Group plc (The), Reg. S 3.82% 15/02/2028	EUR	2,660,000	2,674,468	0.14
Telefonaktiebolaget LM Ericsson, Reg. S 5.375% 29/05/2028	EUR	2,300,000	2,410,323	0.13
			25,902,033	**1.40**
Materials				
Akzo Nobel NV, Reg. S 1.125% 08/04/2026	EUR	1,000,000	959,887	0.05
Akzo Nobel NV, Reg. S 1.5% 28/03/2028	EUR	1,000,000	927,179	0.05
Avery Dennison Corp. 1.25% 03/03/2025	EUR	1,000,000	983,236	0.05
Brenntag Finance BV, Reg. S 3.75% 24/04/2028	EUR	1,700,000	1,700,351	0.09
Brenntag Finance BV, Reg. S 3.875% 24/04/2032	EUR	2,000,000	1,972,449	0.11
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	654,000	667,525	0.04
DS Smith plc, Reg. S 4.5% 27/07/2030	EUR	2,000,000	2,072,093	0.11
DSM BV, Reg. S 3.625% 02/07/2034	EUR	5,606,000	5,577,758	0.30
Evonik Industries AG, Reg. S 2.25% 25/09/2027	EUR	1,300,000	1,249,178	0.07
Heidelberg Materials Finance Luxembourg SA, Reg. S 4.875% 21/11/2033	EUR	2,740,000	2,912,428	0.16
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	500,000	511,745	0.03
International Flavors & Fragrances, Inc. 1.8% 25/09/2026	EUR	700,000	671,024	0.04
Norsk Hydro ASA, Reg. S 1.125% 11/04/2025	EUR	4,701,000	4,603,858	0.25
Stora Enso OYJ, Reg. S 4% 01/06/2026	EUR	1,000,000	1,004,254	0.05
Stora Enso OYJ, Reg. S 4.25% 01/09/2029	EUR	300,000	305,860	0.02
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	2,000,000	2,091,863	0.11
Tornator OYJ, Reg. S 1.25% 14/10/2026	EUR	2,000,000	1,882,280	0.10
			30,092,968	**1.63**
Real Estate				
alstria office REIT-AG, Reg. S 1.5% 23/06/2026	EUR	2,000,000	1,848,853	0.10
American Tower Corp., REIT 4.625% 16/05/2031	EUR	2,200,000	2,282,653	0.12
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	9,050,000	9,073,972	0.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CPI Property Group SA, Reg. S 2.75% 12/05/2026	EUR	400,000	374,258	0.02
CPI Property Group SA, Reg. S 1.75% 14/01/2030	EUR	500,000	380,000	0.02
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	2,319,000	2,230,465	0.12
CTP NV, Reg. S 4.75% 05/02/2030	EUR	3,000,000	3,047,253	0.16
Digital Euro Finco LLC, REIT, Reg. S 2.5% 16/01/2026	EUR	6,235,000	6,093,118	0.34
GELF Bond Issuer I SA, REIT, Reg. S 1.625% 20/10/2026	EUR	600,000	572,573	0.03
GELF Bond Issuer I SA, REIT, Reg. S 1.125% 18/07/2029	EUR	500,000	438,121	0.02
Hammerson Ireland Finance DAC, REIT, Reg. S 1.75% 03/06/2027	EUR	5,826,000	5,412,004	0.29
Heimstaden Bostad Treasury BV, Reg. S 1% 13/04/2028	EUR	1,400,000	1,146,473	0.06
Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028	EUR	400,000	326,995	0.02
Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2% 17/04/2026	EUR	1,300,000	1,263,117	0.07
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	205,000	206,652	0.01
Logicor Financing SARL, Reg. S 2% 17/01/2034	EUR	1,000,000	795,384	0.04
Merlin Properties Socimi SA, REIT, Reg. S 1.875% 04/12/2034	EUR	1,000,000	793,969	0.04
NE Property BV, Reg. S 1.75% 23/11/2024	EUR	2,500,000	2,471,172	0.13
NE Property BV, Reg. S 3.375% 14/07/2027	EUR	1,000,000	973,088	0.05
NE Property BV, Reg. S 2% 20/01/2030	EUR	2,000,000	1,737,848	0.09
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	5,471,000	5,498,051	0.31
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	6,200,000	6,423,961	0.36
Prologis Euro Finance LLC, REIT 4.625% 23/05/2033	EUR	500,000	521,655	0.03
Prologis Euro Finance LLC, REIT 1.5% 08/02/2034	EUR	4,701,000	3,842,351	0.21
Prologis Euro Finance LLC, REIT 4.25% 31/01/2043	EUR	600,000	592,139	0.03
Prologis International Funding II SA, REIT, Reg. S 4.625% 21/02/2035	EUR	3,000,000	3,099,367	0.17
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	3,741,000	3,741,902	0.20
Prologis LP, REIT 3% 02/06/2026	EUR	1,200,000	1,188,199	0.06
Realty Income Corp., REIT 5.125% 06/07/2034	EUR	1,000,000	1,081,995	0.06
Scentre Group Trust 1, REIT, Reg. S 1.75% 11/04/2028	EUR	900,000	841,896	0.05
Segro Capital SARL, REIT, Reg. S 1.25% 23/03/2026	EUR	2,000,000	1,920,756	0.10
Segro Capital SARL, REIT, Reg. S 1.875% 23/03/2030	EUR	1,000,000	906,147	0.05
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	3,000,000	2,816,954	0.15
Unibail-Rodam-co-Westfield SE, REIT, Reg. S 1% 14/03/2025	EUR	1,000,000	981,274	0.05
Unibail-Rodam-co-Westfield SE, REIT, Reg. S 4.125% 11/12/2030	EUR	1,800,000	1,808,799	0.10
Unibail-Rodam-co-Westfield SE, REIT, Reg. S 7.25% Perpetual	EUR	5,000,000	5,259,406	0.28
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	1,500,000	1,342,706	0.07
Vonovia SE, Reg. S 1.375% 28/01/2026	EUR	1,400,000	1,347,426	0.07
Vonovia SE, Reg. S 4.75% 23/05/2027	EUR	2,700,000	2,775,080	0.15
Vonovia SE, Reg. S 5% 23/11/2030	EUR	2,000,000	2,094,995	0.11
Vonovia SE, Reg. S 4.25% 10/04/2034	EUR	5,000,000	4,932,593	0.27
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	4,000,000	4,051,457	0.22
			98,537,077	**5.33**
Utilities				
ACEA SpA, Reg. S 0% 28/09/2025	EUR	1,000,000	955,476	0.05
ACEA SpA, Reg. S 1% 24/10/2026	EUR	500,000	472,407	0.03
ACEA SpA, Reg. S 1.75% 23/05/2028	EUR	1,000,000	931,767	0.05
Amprion GmbH, Reg. S 3.45% 22/09/2027	EUR	1,500,000	1,491,764	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Amprion GmbH, Reg. S 3.875% 07/09/2028	EUR	2,000,000	2,022,600	0.11
Amprion GmbH, Reg. S 3.971% 22/09/2032	EUR	1,000,000	1,017,112	0.06
Amprion GmbH, Reg. S 4% 21/05/2044	EUR	4,000,000	3,898,672	0.21
Centrica plc, Reg. S 6.5% 21/05/2055	GBP	1,586,000	1,895,369	0.10
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	1,432,000	1,441,870	0.08
E.ON SE, Reg. S 4% 29/08/2033	EUR	3,948,000	4,039,773	0.22
E.ON SE, Reg. S 3.75% 15/01/2036	EUR	6,000,000	5,940,660	0.32
EDP - Energias de Portugal SA, Reg. S 1.625% 15/04/2027	EUR	1,000,000	952,999	0.05
EDP - Energias de Portugal SA, Reg. S 3.875% 26/06/2028	EUR	1,000,000	1,009,415	0.05
EDP Servicios Financieros Espana SA, Reg. S 4.125% 04/04/2029	EUR	2,986,000	3,048,893	0.16
Electricite de France SA, Reg. S 4.375% 17/06/2036	EUR	4,000,000	4,047,150	0.22
Enel Finance International NV, Reg. S 4% 20/02/2031	EUR	1,000,000	1,017,361	0.06
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	3,800,000	3,806,293	0.21
Enel SpA 5.625% 21/06/2027	EUR	500,000	533,177	0.03
Enel SpA, Reg. S 6.625% Perpetual	EUR	3,000,000	3,241,845	0.18
Eurogrid GmbH, Reg. S 3.915% 01/02/2034	EUR	300,000	299,926	0.02
Iberdrola Finanzas SA, Reg. S 4.875% Perpetual	EUR	3,000,000	3,046,826	0.16
Iberdrola International BV, Reg. S 1.45% Perpetual	EUR	900,000	838,904	0.05
Iberdrola International BV, Reg. S 1.825% Perpetual	EUR	2,500,000	2,171,584	0.12
Orsted A/S, Reg. S 3.625% 01/03/2026	EUR	2,257,000	2,262,002	0.12
Orsted A/S, Reg. S 2.875% 14/06/2033	EUR	1,000,000	937,489	0.05
Orsted A/S, Reg. S 4.125% 01/03/2035	EUR	1,000,000	1,025,899	0.06
Orsted A/S, Reg. S 5.25% 08/12/3022	EUR	7,000,000	7,111,751	0.38
Orsted A/S, Reg. S 5.125% 14/03/3024	EUR	1,900,000	1,918,394	0.10
Severn Trent Utilities Finance plc, Reg. S 3.625% 16/01/2026	GBP	4,000,000	4,611,324	0.25
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	5,000,000	4,916,200	0.27
SSE plc, Reg. S 4% 05/09/2031	EUR	227,000	232,174	0.01
SSE plc, Reg. S 3.125% Perpetual	EUR	1,000,000	960,645	0.05
SSE plc, Reg. S 4% Perpetual	EUR	2,000,000	1,956,964	0.11
Statkraft A/S, Reg. S 1.125% 20/03/2025	EUR	1,000,000	981,983	0.05
Statkraft A/S, Reg. S 3.375% 22/03/2032	EUR	2,231,000	2,224,391	0.12
Suez SACA, Reg. S 4.625% 03/11/2028	EUR	2,400,000	2,475,650	0.13
Suez SACA, Reg. S 5% 03/11/2032	EUR	3,300,000	3,510,030	0.19
Suez SACA, Reg. S 4.5% 13/11/2033	EUR	1,800,000	1,847,550	0.10
TenneT Holding BV, Reg. S 4.875% Perpetual	EUR	2,500,000	2,495,047	0.13
Terna - Rete Elettrica Nazionale, Reg. S 1% 10/04/2026	EUR	228,000	218,596	0.01
Verbund AG, Reg. S 1.5% 20/11/2024	EUR	2,500,000	2,477,529	0.13
Verbund AG, Reg. S 0.9% 01/04/2041	EUR	1,000,000	653,643	0.04
			90,939,104	**4.92**
Total Bonds			**1,377,357,437**	**74.50**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,377,357,437**	**74.50**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Charter Communications Operating LLC 6.1% 01/06/2029	USD	6,000,000	5,646,299	0.31
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	2,700,000	2,824,335	0.15
Koninklijke KPN NV, Reg. S 3.875% 16/02/2036	EUR	3,100,000	3,074,251	0.17
Swisscom Finance BV, Reg. S 3.5% 29/05/2026	EUR	5,582,000	5,602,895	0.30
Telefonica Europe BV, Reg. S 7.125% Perpetual	EUR	5,700,000	6,197,958	0.33
WPP Finance, Reg. S 3.625% 12/09/2029	EUR	1,966,000	1,954,302	0.11
WPP Finance, Reg. S 4% 12/09/2033	EUR	1,341,000	1,329,099	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
WPP Finance SA, Reg. S 4.125% 30/05/2028	EUR	760,000	771,858	0.04
			27,400,997	**1.48**
Consumer Discretionary				
Aptiv plc 4.25% 11/06/2036	EUR	5,219,000	5,178,032	0.28
BMW US Capital LLC, Reg. S 3.375% 02/02/2034	EUR	2,874,000	2,820,591	0.15
Burberry Group plc, Reg. S 5.75% 20/06/2030	GBP	1,812,000	2,140,517	0.12
Compass Group plc, Reg. S 3.25% 06/02/2031	EUR	1,511,000	1,490,804	0.08
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	1,843,000	1,891,478	0.10
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	3,363,000	3,513,242	0.19
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	3,177,000	3,284,224	0.18
Pandora A/S, Reg. S 3.875% 31/05/2030	EUR	1,754,000	1,751,209	0.09
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	700,000	699,423	0.04
VF Corp. 4.125% 07/03/2026	EUR	2,000,000	1,978,576	0.11
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	3,639,000	3,646,683	0.20
			28,394,779	**1.54**
Consumer Staples				
General Mills, Inc. 3.85% 23/04/2034	EUR	3,080,000	3,085,420	0.17
Koninklijke Ahold Delhaize NV, Reg. S 3.5% 04/04/2028	EUR	1,000,000	1,007,869	0.05
METRO AG, Reg. S 4.625% 07/03/2029	EUR	3,122,000	3,182,048	0.18
Unilever Finance Netherlands BV, Reg. S 3.5% 15/02/2037	EUR	2,805,000	2,807,494	0.15
			10,082,831	**0.55**
Financials				
AIB Group plc, Reg. S 3.625% 04/07/2026	EUR	2,900,000	2,893,810	0.16
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	2,750,000	2,899,104	0.16
ASR Nederland NV, Reg. S 3.625% 12/12/2028	EUR	984,000	986,389	0.05
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	2,919,000	2,872,588	0.16
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	7,295,000	7,202,276	0.38
AXA SA, Reg. S 5.5% 11/07/2043	EUR	1,000,000	1,059,762	0.06
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	5,494,000	5,728,477	0.31
Banco Bilbao Vizcaya Argentaria SA, Reg. S 5.75% 15/09/2033	EUR	5,300,000	5,537,684	0.30
Banco de Sabadell SA, Reg. S 5.125% 10/11/2028	EUR	1,400,000	1,461,598	0.08
Bank of America Corp., Reg. S 4.134% 12/06/2028	EUR	4,754,000	4,857,598	0.26
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	3,544,000	3,619,905	0.20
Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033	EUR	300,000	313,411	0.02
Barclays plc, Reg. S 4.506% 31/01/2033	EUR	3,186,000	3,255,924	0.18
Belfius Bank SA, Reg. S 4.875% 11/06/2035	EUR	2,100,000	2,128,113	0.12
CaixaBank SA, Reg. S 4.625% 16/05/2027	EUR	4,800,000	4,875,771	0.26
CaixaBank SA, Reg. S 6.125% 30/05/2034	EUR	2,000,000	2,120,445	0.11
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	5,100,000	5,272,520	0.29
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	4,000,000	4,067,600	0.22
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	1,200,000	1,198,986	0.06
Citigroup, Inc., Reg. S 4.418% 14/05/2028	EUR	3,822,000	3,824,742	0.21
Commerzbank AG, Reg. S 3% 14/09/2027	EUR	3,000,000	2,944,388	0.16
de Volksbank NV, Reg. S 4.875% 07/03/2030	EUR	500,000	522,290	0.03
DekaBank Deutsche Girozentrale, Reg. S 3.375% 02/07/2027	EUR	3,200,000	3,193,779	0.17
DNB Bank ASA, Reg. S 4.625% 01/11/2029	EUR	3,400,000	3,531,320	0.19
General Motors Financial Co., Inc. 6.1% 07/01/2034	USD	1,000,000	950,908	0.05
HSBC Holdings plc, Reg. S 4.856% 23/05/2033	EUR	3,000,000	3,174,797	0.17
Hungary Government Bond, Reg. S 4% 25/07/2029	EUR	5,049,000	5,013,815	0.27
Iccrea Banca SpA, Reg. S 4.25% 05/02/2030	EUR	943,000	947,205	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
International Bank for Reconstruction & Development 3.399% 23/10/2026	EUR	5,174,000	5,190,282	0.28
Intesa Sanpaolo SpA, Reg. S 9.125% Perpetual	EUR	5,390,000	5,962,317	0.32
Islandsbanki HF, Reg. S 7.375% 17/05/2026	EUR	1,960,000	2,066,375	0.11
Islandsbanki HF, Reg. S 4.625% 27/03/2028	EUR	4,500,000	4,541,967	0.25
JPMorgan Chase & Co. 6.07% 22/10/2027	USD	2,500,000	2,377,522	0.13
JPMorgan Chase & Co., Reg. S 4.457% 13/11/2031	EUR	1,750,000	1,823,723	0.10
KBC Group NV, Reg. S 4.75% 17/04/2035	EUR	5,900,000	5,961,167	0.32
La Banque Postale SA, Reg. S 4% 03/05/2028	EUR	500,000	506,098	0.03
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	3,658,000	3,846,376	0.21
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	1,818,000	1,863,992	0.10
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	500,000	513,316	0.03
Lloyds Banking Group plc, Reg. S 4.375% 05/04/2034	EUR	2,000,000	1,987,480	0.11
Morgan Stanley 2.103% 08/05/2026	EUR	2,444,000	2,409,955	0.13
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S 4.25% 26/05/2044	EUR	7,700,000	7,601,751	0.40
NatWest Group plc, Reg. S 4.699% 14/03/2028	EUR	7,135,000	7,332,867	0.39
Nordea Bank Abp, Reg. S 6% 02/06/2026	GBP	2,611,000	3,099,620	0.17
Nordea Bank Abp, Reg. S 4.875% 23/02/2034	EUR	2,933,000	3,032,964	0.16
NTT Finance Corp., Reg. S 3.359% 12/03/2031	EUR	3,278,000	3,260,650	0.18
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	4,569,000	4,568,657	0.25
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	300,000	301,781	0.02
Raiffeisen Bank SA, Reg. S 7% 12/10/2027	EUR	300,000	315,281	0.02
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	2,800,000	2,816,835	0.15
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	5,003,000	5,213,126	0.28
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	4,336,000	4,234,109	0.23
Siemens Financieringsmaatschappij NV, Reg. S 3.125% 22/05/2032	EUR	3,500,000	3,459,279	0.19
Siemens Financieringsmaatschappij NV, Reg. S 3.375% 22/02/2037	EUR	700,000	685,583	0.04
Siemens Financieringsmaatschappij NV, Reg. S 3.625% 22/02/2044	EUR	3,100,000	3,019,397	0.16
Skandinaviska Enskilda Banken AB, Reg. S 4% 09/11/2026	EUR	1,750,000	1,762,731	0.10
Skandinaviska Enskilda Banken AB, Reg. S 4.125% 29/06/2027	EUR	1,000,000	1,022,486	0.06
Skandinaviska Enskilda Banken AB, Reg. S 4.375% 06/11/2028	EUR	600,000	617,972	0.03
Skandinaviska Enskilda Banken AB, Reg. S 5% 17/08/2033	EUR	750,000	772,294	0.04
US Bancorp 4.009% 21/05/2032	EUR	6,000,000	6,003,872	0.32
			184,627,030	**9.99**
Health Care				
Amgen, Inc. 5.25% 02/03/2025	USD	3,747,000	3,492,666	0.19
Fresenius SE & Co. KGaA, Reg. S 4.25% 28/05/2026	EUR	2,300,000	2,325,293	0.13
Fresenius SE & Co. KGaA, Reg. S 5.125% 05/10/2030	EUR	3,710,000	3,965,907	0.21
Illumina, Inc. 5.8% 12/12/2025	USD	4,000,000	3,743,799	0.20
MSD Netherlands Capital BV 3.75% 30/05/2054	EUR	4,580,000	4,479,357	0.24
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	2,200,000	2,228,216	0.12
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	1,600,000	1,671,476	0.09
			21,906,714	**1.18**
Industrials				
ABB Finance BV, Reg. S 3.375% 15/01/2034	EUR	2,000,000	1,984,730	0.11
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	1,420,000	1,494,780	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Ambipar Lux SARL, 144A 9.875% 06/02/2031	USD	5,260,000	4,769,795	0.26
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	2,518,000	2,623,799	0.14
Deutsche Bahn Finance GMBH, Reg. S 4% 23/11/2043	EUR	1,792,000	1,854,864	0.10
Deutsche Post AG, Reg. S 3.375% 03/07/2033	EUR	2,500,000	2,527,604	0.14
Metso OYJ, Reg. S 4.375% 22/11/2030	EUR	1,148,000	1,174,700	0.06
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.125% 30/04/2036	EUR	4,189,000	4,226,902	0.23
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	4,000,000	4,932,181	0.26
			25,589,355	**1.38**
Information Technology				
Infineon Technologies AG, Reg. S 3.375% 26/02/2027	EUR	1,400,000	1,398,939	0.07
Open Text Corp., 144A 3.875% 15/02/2028	USD	1,000,000	865,933	0.05
Telefonaktiebolaget LM Ericsson, Reg. S 5.375% 29/05/2028	EUR	1,200,000	1,257,641	0.07
			3,522,513	**0.19**
Materials				
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	6,346,000	6,477,241	0.35
			6,477,241	**0.35**
Real Estate				
American Tower Corp., REIT 4.125% 16/05/2027	EUR	3,200,000	3,232,288	0.17
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	4,835,000	4,759,514	0.26
CTP NV, Reg. S 4.75% 05/02/2030	EUR	2,000,000	2,032,336	0.11
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	4,659,000	4,696,537	0.25
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	2,000,000	2,000,482	0.11
UNITE Group plc (The), REIT, Reg. S 5.625% 25/06/2032	GBP	1,521,000	1,803,173	0.10
			18,524,330	**1.00**
Utilities				
ACEA SpA, Reg. S 3.875% 24/01/2031	EUR	1,400,000	1,401,743	0.08
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	3,337,000	3,237,482	0.18
American Water Capital Corp. 5.15% 01/03/2034	USD	5,000,000	4,659,822	0.25
Drax Finco plc, Reg. S 5.875% 15/04/2029	EUR	2,584,000	2,601,810	0.14
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	3,831,000	3,827,675	0.21
Eurogrid GmbH, Reg. S 3.915% 01/02/2034	EUR	1,700,000	1,699,581	0.09
Eversource Energy 5% 01/01/2027	USD	4,000,000	3,713,372	0.20
Orsted A/S, Reg. S 3.625% 01/03/2026	EUR	5,000,000	5,011,202	0.26
SSE plc, Reg. S 4% 05/09/2031	EUR	3,773,000	3,858,990	0.21
Statkraft A/S, Reg. S 3.75% 22/03/2039	EUR	1,591,000	1,603,931	0.09
Terna - Rete Elettrica Nazionale, Reg. S 4.75% Perpetual	EUR	2,000,000	1,978,750	0.11
			33,594,358	**1.82**
Total Bonds			**360,120,148**	**19.48**
Total Transferable securities and money market instruments dealt in on another regulated market			**360,120,148**	**19.48**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	3,500,000	3,559,105	0.19
			3,559,105	**0.19**
Total Collective Investment Schemes - UCITS			**3,559,105**	**0.19**
Total Authorised UCITS or other collective investment undertakings			**3,559,105**	**0.19**
Total Investments			**1,741,036,690**	**94.17**
Cash			**106,586,509**	**5.77**
Other assets/(liabilities)			**1,188,737**	**0.06**
Total Net Assets			**1,848,811,936**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable EURO Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,793,234	GBP	1,517,076	30/07/2024	UBS	2,514	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,514**	**–**
Share Class Hedging							
PLN	9,288,877	EUR	2,139,716	31/07/2024	HSBC	9,901	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**9,901**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**12,415**	**–**
EUR	66,394,406	GBP	56,311,745	30/07/2024	J.P. Morgan	(74,629)	–
EUR	58,310,480	USD	62,616,726	30/07/2024	BNP Paribas	(102,895)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(177,524)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(177,524)**	**(0.01)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(165,109)**	**(0.01)**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
1,000,000	EUR	Barclays	Alstom SA 0.25% 14/10/2026	Sell	1.00%	20/12/2026	8,595	–
1,000,000	EUR	Goldman Sachs	BMW Finance NV 0.75% 12/07/2024	Sell	1.00%	20/06/2028	20,766	–
1,000,000	EUR	Barclays	Telefonica Emisiones SA 1.528% 17/01/2025	Sell	1.00%	20/12/2024	3,918	–
Total Market Value on Credit Default Swap Contracts - Assets							**33,279**	**–**
Net Market Value on Credit Default Swap Contracts - Assets							**33,279**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 3.55% 18/11/2025	EUR	278,000	277,588	0.13
Informa plc, Reg. S 3.125% 05/07/2026	GBP	1,529,000	1,728,158	0.82
Orange SA, Reg. S 0% 29/06/2026	EUR	1,000,000	934,491	0.44
TWDC Enterprises 18 Corp. 3% 13/02/2026	USD	300,000	270,436	0.13
Verizon Communications, Inc. 5.5% 23/02/2054	USD	59,000	54,792	0.03
Warnermedia Holdings, Inc. 4.302% 17/01/2030	EUR	600,000	601,644	0.29
			3,867,109	**1.84**
Consumer Discretionary				
Aptiv plc 4.15% 01/05/2052	USD	80,000	56,947	0.03
B&M European Value Retail SA, Reg. S 4% 15/11/2028	GBP	985,000	1,066,568	0.51
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	30,000	28,082	0.01
Burberry Group plc, Reg. S 1.125% 21/09/2025	GBP	1,395,000	1,558,644	0.75
Cie Generale des Etablissements Michelin SCA, Reg. S 0.875% 03/09/2025	EUR	400,000	387,888	0.18
DR Horton, Inc. 2.6% 15/10/2025	USD	300,000	270,260	0.13
Home Depot, Inc. (The) 5.15% 25/06/2026	USD	466,000	436,172	0.21
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	366,000	168,360	0.08
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	442,000	533,620	0.25
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	646,000	712,916	0.34
Kering SA, Reg. S 1.25% 10/05/2026	EUR	200,000	192,202	0.09
Kering SA, Reg. S 3.625% 05/09/2027	EUR	700,000	703,206	0.33
Magna International, Inc. 4.15% 01/10/2025	USD	300,000	275,915	0.13
Magna International, Inc. 5.05% 14/03/2029	USD	100,000	93,685	0.04
Mercedes-Benz International Finance BV, Reg. S 3.25% 15/09/2027	EUR	449,000	447,971	0.21
Prosus NV, Reg. S 3.68% 21/01/2030	USD	200,000	166,629	0.08
RCI Banque SA, Reg. S 4.5% 06/04/2027	EUR	200,000	203,568	0.10
RCI Banque SA, Reg. S 3.75% 04/10/2027	EUR	300,000	299,423	0.14
Tapestry, Inc. 7.85% 27/11/2033	USD	544,000	537,946	0.26
			8,140,002	**3.87**
Consumer Staples				
Bunge Ltd Finance Corp. 1.63% 17/08/2025	USD	440,000	393,400	0.19
Campbell Soup Co. 5.2% 21/03/2029	USD	300,000	281,260	0.13
Hormel Foods Corp. 4.8% 30/03/2027	USD	100,000	93,250	0.04
Koninklijke Ahold Delhaize NV, Reg. S 3.5% 04/04/2028	EUR	488,000	491,840	0.23
L'Oreal SA, Reg. S 3.375% 23/01/2027	EUR	200,000	200,781	0.10
Procter & Gamble Co. (The) 2.7% 02/02/2026	USD	300,000	270,871	0.13
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 14/09/2028	EUR	413,000	415,653	0.20
			2,147,055	**1.02**
Energy				
Acciona Energia Financiacion Filiales SA, Reg. S 5.125% 23/04/2031	EUR	400,000	414,750	0.20
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	173,500	148,637	0.07
			563,387	**0.27**
Financials				
Aareal Bank AG, Reg. S 5.875% 29/05/2026	EUR	1,500,000	1,518,038	0.71
AIB Group plc, Reg. S 5.75% 16/02/2029	EUR	880,000	937,444	0.45
American Honda Finance Corp. 4.95% 09/01/2026	USD	300,000	278,969	0.13
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	300,000	309,110	0.15
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	200,000	210,844	0.10
Athene Global Funding, Reg. S 0.832% 08/01/2027	EUR	1,000,000	928,931	0.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Athora Holding Ltd., Reg. S 6.625% 16/06/2028	EUR	900,000	952,556	0.45
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	800,000	841,072	0.40
Banco Bilbao Vizcaya Argentaria SA, Reg. S 8.25% 30/11/2033	GBP	200,000	252,328	0.12
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	600,000	588,912	0.28
Banco de Sabadell SA, Reg. S 5.375% 08/09/2026	EUR	900,000	915,521	0.43
Banco Internacional del Peru SAA Interbank, Reg. S 4% 08/07/2030	USD	200,000	181,440	0.09
Banco Santander SA 1.722% 14/09/2027	USD	600,000	514,572	0.24
Banco Santander SA, Reg. S 3.25% 14/02/2028	EUR	500,000	500,118	0.24
Banco Santander SA, Reg. S 3.5% 09/01/2028	EUR	100,000	99,649	0.05
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	800,000	835,562	0.40
Bancolombia SA 6.909% 18/10/2027	USD	200,000	184,819	0.09
Bangkok Bank PCL, Reg. S 4.45% 19/09/2028	USD	200,000	181,337	0.09
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	544,000	531,291	0.25
Bank of Ireland Group plc, Reg. S 7.594% 06/12/2032	GBP	100,000	122,248	0.06
Bank of Ireland Group plc, Reg. S 6.75% 01/03/2033	EUR	700,000	752,029	0.36
Banque Federative du Credit Mutuel SA, Reg. S 3.875% 16/06/2032	EUR	800,000	789,842	0.38
Banque Stellantis France SACA, Reg. S 3.875% 19/01/2026	EUR	100,000	100,249	0.05
Banque Stellantis France SACA, Reg. S 4% 21/01/2027	EUR	400,000	404,076	0.19
Banque Stellantis France SACA, Reg. S 3.5% 19/07/2027	EUR	200,000	199,258	0.09
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	900,000	888,408	0.42
Belfius Bank SA, Reg. S 3.625% Perpetual	EUR	400,000	381,150	0.18
BNP Paribas SA, Reg. S 4.375% 13/01/2029	EUR	900,000	917,125	0.44
BPCE SA, Reg. S 0.5% 15/09/2027	EUR	100,000	92,884	0.04
BPCE SA, Reg. S 4.625% 02/03/2030	EUR	800,000	822,989	0.39
Brazil Government Bond 10% 01/01/2029	BRL	424,800	706,500	0.34
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025	EUR	2,200,000	2,162,619	1.02
CaixaBank SA, Reg. S 6.25% 23/02/2033	EUR	900,000	948,532	0.45
Cajamar Caja Rural SCC, Reg. S 3.375% 16/02/2028	EUR	300,000	297,782	0.14
Capital One Financial Corp. 4.2% 29/10/2025	USD	100,000	91,554	0.04
Central American Bank for Economic Integration, Reg. S 5% 09/02/2026	USD	200,000	185,678	0.09
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	400,000	413,531	0.20
Chile Government Bond 3.125% 21/01/2026	USD	400,000	361,511	0.17
Chile Government Bond 3.24% 06/02/2028	USD	200,000	175,708	0.08
Citigroup, Inc., Reg. S 1.5% 24/07/2026	EUR	950,000	927,637	0.44
Clearstream Banking AG, Reg. S 0% 01/12/2025	EUR	100,000	95,045	0.05
Close Brothers Finance plc, Reg. S 1.625% 03/12/2030	GBP	800,000	731,156	0.35
Close Brothers Group plc, Reg. S 7.75% 14/06/2028	GBP	800,000	970,883	0.46
Close Brothers Group plc, Reg. S 2% 11/09/2031	GBP	486,000	493,975	0.23
Cooperatieve Rabobank UA, Reg. S 0.375% 01/12/2027	EUR	1,000,000	925,276	0.44
Co-Operative Bank Holdings plc (The), Reg. S 9% 27/11/2025	GBP	200,000	239,116	0.11
Co-Operative Bank Holdings plc (The), Reg. S 6% 06/04/2027	GBP	358,000	423,450	0.20
Co-Operative Bank Holdings plc (The), Reg. S 11.75% 22/05/2034	GBP	121,000	170,624	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Costa Rica Government Bond, Reg. S 6.125% 19/02/2031	USD	400,000	376,460	0.18
Coventry Building Society, Reg. S 7% 07/11/2027	GBP	234,000	284,371	0.14
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	404,000	481,181	0.23
Credit Agricole SA, Reg. S 1.875% 22/04/2027	EUR	100,000	96,685	0.05
Credit Agricole SA, Reg. S 5.75% 29/11/2027	GBP	700,000	831,091	0.39
Crelan SA, Reg. S 6% 28/02/2030	EUR	700,000	745,982	0.35
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	100,000	101,419	0.05
Danske Bank A/S, Reg. S 4.625% 13/04/2027	GBP	400,000	468,868	0.22
de Volksbank NV, Reg. S 7% Perpetual	EUR	900,000	898,290	0.43
Deutsche Bank AG, Reg. S 3.75% 15/01/2030	EUR	300,000	300,195	0.14
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	400,000	348,142	0.17
Discover Financial Services 4.1% 09/02/2027	USD	200,000	179,898	0.09
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	200,000	203,714	0.10
Euroclear Bank SA, Reg. S 3.625% 13/10/2027	EUR	403,000	406,237	0.19
FinecoBank Banca Fineco SpA, Reg. S 4.625% 23/02/2029	EUR	900,000	921,416	0.44
Fondo MIVIVIENDA SA, Reg. S 4.625% 12/04/2027	USD	150,000	136,329	0.06
Ford Motor Credit Co. LLC 6.95% 06/03/2026	USD	200,000	189,980	0.09
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	11,000	10,355	–
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	870,000	935,842	0.44
Hamburg Commercial Bank AG, Reg. S 4.75% 02/05/2029	EUR	900,000	917,510	0.44
HSBC Holdings plc 2.099% 04/06/2026	USD	500,000	451,809	0.21
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	870,000	923,671	0.44
Hungary Government Bond, Reg. S 6.125% 22/05/2028	USD	400,000	381,051	0.18
Hungary Government Bond, Reg. S 5.25% 16/06/2029	USD	200,000	183,935	0.09
Ibercaja Banco SA, Reg. S 4.375% 30/07/2028	EUR	100,000	101,053	0.05
ING Groep NV 1.726% 01/04/2027	USD	550,000	481,021	0.23
ING Groep NV, Reg. S 4.875% 14/11/2027	EUR	900,000	922,942	0.44
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	1,154,000	1,078,716	0.51
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	1,411,000	1,248,266	0.58
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	103,000	99,510	0.05
Investec plc, Reg. S 2.625% 04/01/2032	GBP	687,000	725,128	0.34
Jefferies Financial Group, Inc. 5.875% 21/07/2028	USD	400,000	378,170	0.18
Jefferies Financial Group, Inc., Reg. S 4% 16/04/2029	EUR	950,000	945,947	0.45
John Deere Capital Corp. 4.5% 16/01/2029	USD	450,000	414,612	0.20
KBC Group NV, Reg. S 4.375% 23/11/2027	EUR	500,000	506,657	0.24
KBC Group NV, Reg. S 6.151% 19/03/2034	GBP	300,000	355,169	0.17
Leeds Building Society, Reg. S 5.743% 04/04/2029	GBP	231,000	273,275	0.13
Lloyds Bank plc, Reg. S 5.125% 07/03/2025	GBP	857,000	1,013,310	0.48
Lloyds Banking Group plc 4.716% 11/08/2026	USD	320,000	295,719	0.14
Lloyds Banking Group plc 8.5% Perpetual	GBP	329,000	398,284	0.19
Lloyds Banking Group plc, Reg. S 4.5% 11/01/2029	EUR	800,000	821,305	0.39
Manufacturers & Traders Trust Co. 4.7% 27/01/2028	USD	250,000	225,764	0.11
mBank SA, Reg. S 0.966% 21/09/2027	EUR	600,000	547,025	0.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Mediobanca Banca di Credito Finanziario SpA, Reg. S 4.625% 07/02/2029	EUR	900,000	926,047	0.44
MFB Magyar Fejlesztesi Bank Zrt., Reg. S 6.5% 29/06/2028	USD	200,000	190,625	0.09
MGIC Investment Corp. 5.25% 15/08/2028	USD	430,000	390,717	0.19
Morgan Stanley 4.813% 25/10/2028	EUR	880,000	912,506	0.43
National Westminster Bank plc, Reg. S 5.65% 28/03/2029	GBP	859,000	1,016,138	0.48
NatWest Group plc, Reg. S 4.771% 16/02/2029	EUR	900,000	928,578	0.44
NatWest Group plc, Reg. S 2.105% 28/11/2031	GBP	304,000	329,953	0.16
New York Life Global Funding, Reg. S 4.35% 16/09/2025	GBP	100,000	116,954	0.06
NN Group NV, Reg. S 6.375% Perpetual	EUR	599,000	601,010	0.29
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	600,000	596,993	0.28
Nordea Bank Abp, Reg. S 4.375% 06/09/2026	EUR	200,000	201,332	0.10
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	200,000	205,200	0.10
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	200,000	201,017	0.10
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	1,000,000	1,043,750	0.50
OneMain Finance Corp. 3.875% 15/09/2028	USD	25,000	20,928	0.01
OneMain Finance Corp. 5.375% 15/11/2029	USD	30,000	26,304	0.01
OneMain Finance Corp. 4% 15/09/2030	USD	25,000	20,040	0.01
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	600,000	754,862	0.36
OSB Group plc, Reg. S 6% Perpetual	GBP	538,000	555,721	0.26
OTP Bank Nyrt., Reg. S 7.5% 25/05/2027	USD	200,000	191,724	0.09
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	500,000	513,676	0.24
Permanent TSB Group Holdings plc, Reg. S 3% 19/08/2031	EUR	497,000	477,781	0.23
Peru Government Bond 4.125% 25/08/2027	USD	400,000	362,471	0.17
Peru Government Bond 2.783% 23/01/2031	USD	200,000	160,990	0.08
Phoenix Group Holdings plc, Reg. S 5.75% Perpetual	GBP	300,000	319,780	0.15
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	400,000	361,570	0.17
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	700,000	700,917	0.33
RenaissanceRe Holdings Ltd. 3.6% 15/04/2029	USD	500,000	432,797	0.21
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	207,000	267,245	0.13
Romania Government Bond, Reg. S 5.25% 25/11/2027	USD	200,000	183,868	0.09
Romania Government Bond, Reg. S 6.625% 17/02/2028	USD	300,000	286,768	0.14
Romania Government Bond, Reg. S 7.125% 17/01/2033	USD	30,000	29,604	0.01
Santander UK Group Holdings plc 6.833% 21/11/2026	USD	300,000	284,184	0.14
Societe Generale SA, Reg. S 0.5% 12/06/2029	EUR	1,000,000	873,638	0.42
Standard Chartered plc, Reg. S 6.187% 06/07/2027	USD	200,000	188,816	0.09
Svenska Handelsbanken AB, Reg. S 4.625% 23/08/2032	GBP	100,000	113,754	0.05
Swedbank AB, Reg. S 5.875% 24/05/2029	GBP	100,000	120,269	0.06
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	1,200,000	1,214,825	0.57
Toyota Motor Credit Corp. 5% 19/03/2027	USD	324,000	303,193	0.14
UBS Switzerland AG, Reg. S 3.304% 05/03/2029	EUR	466,000	468,000	0.22
Ukraine Government Bond, Reg. S 7.75% 01/09/2025	USD	120,000	35,647	0.02
Unicaja Banco SA, Reg. S 5.125% 21/02/2029	EUR	600,000	622,229	0.30
Unicaja Banco SA, Reg. S 4.875% Perpetual	EUR	400,000	364,593	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UniCredit SpA, Reg. S 5.85% 15/11/2027	EUR	880,000	919,562	0.44
US Treasury 4.25% 31/12/2024	USD	1,246,600	1,158,151	0.55
US Treasury 4.125% 31/01/2025	USD	2,200,000	2,041,104	0.96
Virgin Money UK plc, Reg. S 5.125% 11/12/2030	GBP	287,000	334,093	0.16
Virgin Money UK plc, Reg. S 11% Perpetual	GBP	500,000	663,585	0.32
Volksbank Wien AG, Reg. S 5.75% 21/06/2034	EUR	800,000	795,412	0.38
Volvo Treasury AB, Reg. S 3.125% 08/09/2026	EUR	179,000	177,710	0.08
Wells Fargo & Co., Reg. S 3.473% 26/04/2028	GBP	500,000	560,491	0.27
Western Union Co. (The) 1.35% 15/03/2026	USD	450,000	392,071	0.19
Yorkshire Building Society, Reg. S 6.375% 15/11/2028	GBP	100,000	121,648	0.06
			73,240,493	**34.80**
Health Care				
Abbott Laboratories 3.75% 30/11/2026	USD	100,000	91,225	0.04
Bristol-Myers Squibb Co. 4.9% 22/02/2029	USD	100,000	93,539	0.04
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	200,000	173,629	0.08
Cigna Group (The) 4.375% 15/10/2028	USD	240,000	218,294	0.10
Elevance Health, Inc. 1.5% 15/03/2026	USD	100,000	87,728	0.04
Elevance Health, Inc. 3.65% 01/12/2027	USD	340,000	304,371	0.14
Encompass Health Corp. 4.5% 01/02/2028	USD	25,000	22,242	0.01
Encompass Health Corp. 4.75% 01/02/2030	USD	10,000	8,747	–
Humana, Inc. 5.75% 01/12/2028	USD	100,000	95,559	0.05
Johnson & Johnson 0.95% 01/09/2027	USD	420,000	350,316	0.17
Lonza Finance International NV, Reg. S 1.625% 21/04/2027	EUR	920,000	875,955	0.42
McKesson Corp. 1.3% 15/08/2026	USD	500,000	431,329	0.20
McKesson Corp. 3.125% 17/02/2029	GBP	400,000	439,907	0.21
Pfizer Investment Enterprises Pte. Ltd. 4.45% 19/05/2028	USD	425,000	391,477	0.19
Sandoz Finance BV, Reg. S 3.97% 17/04/2027	EUR	303,000	306,316	0.15
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	300,000	303,848	0.14
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	1,000,000	1,026,065	0.50
			5,220,547	**2.48**
Industrials				
Air Lease Corp. 3.625% 01/04/2027	USD	450,000	398,030	0.19
Ayvens SA, Reg. S 4.75% 13/10/2025	EUR	300,000	303,069	0.14
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	1,300,000	1,406,923	0.68
CRH SMW Finance DAC, Reg. S 4% 11/07/2027	EUR	166,000	168,246	0.08
Cummins, Inc. 4.9% 20/02/2029	USD	250,000	233,952	0.11
EVOCA SpA, Reg. S 9.135% 09/04/2029	EUR	822,000	836,074	0.40
FCC Servicios Medio Ambiente Holding SAU, Reg. S 5.25% 30/10/2029	EUR	570,000	603,983	0.29
IMCD NV, Reg. S 2.125% 31/03/2027	EUR	118,000	112,530	0.05
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	950,000	948,007	0.45
MasTec, Inc. 5.9% 15/06/2029	USD	360,000	338,009	0.16
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	200,000	191,655	0.09
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	409,000	439,259	0.21
Pegasus Hava Tasimaciligi A/S, Reg. S 9.25% 30/04/2026	USD	200,000	189,685	0.09
Republic Services, Inc. 5% 15/12/2033	USD	28,000	25,798	0.01
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	1,200,000	1,229,524	0.58
Trane Technologies Financing Ltd. 3.5% 21/03/2026	USD	430,000	389,343	0.18
TransDigm, Inc. 4.625% 15/01/2029	USD	4,000	3,492	–
Travis Perkins plc, Reg. S 3.75% 17/02/2026	GBP	134,000	150,639	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Vestas Wind Systems A/S, Reg. S 4.125% 15/06/2026	EUR	100,000	100,682	0.05
			8,068,900	**3.83**
Information Technology				
AAC Technologies Holdings, Inc., Reg. S 3% 27/11/2024	USD	200,000	184,661	0.09
ASML Holding NV, Reg. S 3.5% 06/12/2025	EUR	615,000	615,158	0.28
Corning, Inc. 3.875% 15/05/2026	EUR	400,000	400,549	0.19
Hewlett Packard Enterprise Co. 1.75% 01/04/2026	USD	450,000	394,818	0.19
HP, Inc. 2.2% 17/06/2025	USD	335,000	302,767	0.14
IBM International Capital Pte. Ltd. 4.6% 05/02/2029	USD	150,000	138,162	0.07
International Business Machines Corp. 4.15% 27/07/2027	USD	100,000	91,301	0.04
Keysight Technologies, Inc. 4.6% 06/04/2027	USD	300,000	275,840	0.13
Motorola Solutions, Inc. 5.4% 15/04/2034	USD	16,000	14,921	0.01
Sage Group plc (The), Reg. S 3.82% 15/02/2028	EUR	519,000	521,823	0.25
Seagate HDD Cayman 9.625% 01/12/2032	USD	15,448	16,487	0.01
SK Hynix, Inc., Reg. S 6.375% 17/01/2028	USD	200,000	192,792	0.09
Tyco Electronics Group SA 3.7% 15/02/2026	USD	430,000	392,723	0.19
			3,542,002	**1.68**
Materials				
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	78,000	79,613	0.04
Ecolab, Inc. 1.65% 01/02/2027	USD	250,000	215,173	0.10
GUSAP III LP, Reg. S 4.25% 21/01/2030	USD	200,000	176,079	0.08
Korea Mine Rehabilitation & Mineral Resources Corp., Reg. S 5.375% 11/05/2028	USD	200,000	188,415	0.09
Korea Mine Rehabilitation & Mineral Resources Corp., Reg. S 5.125% 08/05/2029	USD	200,000	185,618	0.09
LYB International Finance III LLC 1.25% 01/10/2025	USD	445,000	393,703	0.19
Suzano Austria GmbH 6% 15/01/2029	USD	200,000	187,436	0.09
			1,426,037	**0.68**
Real Estate				
American Tower Corp., REIT 4.4% 15/02/2026	USD	120,000	110,216	0.05
Boston Properties LP, REIT 4.5% 01/12/2028	USD	435,000	384,615	0.18
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	1,021,000	1,023,705	0.49
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	592,000	300,440	0.14
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	434,000	273,854	0.13
Crown Castle, Inc., REIT 3.8% 15/02/2028	USD	450,000	399,374	0.19
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	1,000,000	913,925	0.43
Equinix, Inc., REIT 0.25% 15/03/2027	EUR	498,000	456,059	0.22
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	181,000	112,899	0.05
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	281,000	189,787	0.09
Kilroy Realty LP, REIT 4.75% 15/12/2028	USD	400,000	354,548	0.17
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	15,000	13,427	0.01
Logicor Financing SARL, Reg. S 3.25% 13/11/2028	EUR	401,000	380,661	0.18
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	277,000	238,602	0.11
Logicor Financing SARL, Reg. S 0.875% 14/01/2031	EUR	100,000	79,190	0.04
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	180,000	123,680	0.06
P3 Group SARL, Reg. S 0.875% 26/01/2026	EUR	1,094,000	1,041,346	0.49
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	1,051,000	934,693	0.44
PHM Group Holding Oy, Reg. S, 144A 11.211% 19/06/2026	EUR	750,000	780,093	0.37
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	1,778,000	1,775,803	0.85
Piedmont Operating Partnership LP, REIT 6.875% 15/07/2029	USD	224,000	207,395	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	2,000,000	1,877,969	0.90
Sirius Real Estate Ltd., Reg. S 1.75% 24/11/2028	EUR	1,800,000	1,566,448	0.74
UNITE Group plc (The), REIT, Reg. S 3.5% 15/10/2028	GBP	1,117,000	1,231,272	0.58
Ventas Realty LP, REIT 4.125% 15/01/2026	USD	300,000	274,178	0.13
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	739,000	661,507	0.31
Westfield America Management Ltd., REIT, Reg. S 2.625% 30/03/2029	GBP	200,000	205,692	0.10
Workspace Group plc, REIT, Reg. S 2.25% 11/03/2028	GBP	2,484,000	2,515,954	1.21
			18,427,332	**8.76**
Utilities				
American Water Capital Corp. 2.95% 01/09/2027	USD	438,000	383,976	0.18
E.ON SE, Reg. S 0.375% 29/09/2027	EUR	619,000	564,438	0.27
EDP - Energias de Portugal SA, Reg. S 3.875% 26/06/2028	EUR	900,000	908,474	0.43
Empresas Publicas de Medellin ESP, Reg. S 4.25% 18/07/2029	USD	200,000	161,210	0.08
Enel Finance International NV, STEP, Reg. S 0.25% 28/05/2026	EUR	588,000	553,095	0.26
Enel SpA, Reg. S 1.375% Perpetual	EUR	1,160,000	1,045,203	0.50
Enel SpA, Reg. S 2.25% Perpetual	EUR	100,000	94,300	0.04
Enel SpA, Reg. S 6.375% Perpetual	EUR	300,000	316,239	0.15
Eurogrid GmbH, Reg. S 3.598% 01/02/2029	EUR	500,000	498,480	0.24
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 0.125% 16/09/2025	EUR	1,304,000	1,241,346	0.59
Holding d'Infra-structures des Metiers de l'Envi-ronnement, Reg. S 4.5% 06/04/2027	EUR	2,160,000	2,150,452	1.02
Iberdrola International BV, Reg. S 1.45% Perpetual	EUR	200,000	186,423	0.09
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	400,000	384,159	0.18
Iberdrola International BV, Reg. S 2.25% Perpetual	EUR	900,000	814,747	0.39
National Grid Electricity Distribution East Midlands plc, Reg. S 3.53% 20/09/2028	EUR	100,000	99,540	0.05
Severn Trent Utilities Finance plc, Reg. S 3.625% 16/01/2026	GBP	926,000	1,067,521	0.51
Severn Trent Utilities Finance plc, Reg. S 6.25% 07/06/2029	GBP	656,000	806,701	0.38
SSE plc, Reg. S 3.74% Perpetual	GBP	300,000	342,153	0.16
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	900,000	809,537	0.38
			12,427,994	**5.90**
Total Bonds			**137,070,858**	**65.13**
Total Transferable securities and money market instruments admitted to an official exchange listing			**137,070,858**	**65.13**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Cable One, Inc., 144A 4% 15/11/2030	USD	78,000	54,333	0.03
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	10,000	8,972	–
CCO Holdings LLC, 144A 5% 01/02/2028	USD	85,000	74,304	0.04
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	15,000	12,767	0.01
CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	1,490,000	1,323,488	0.64
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	65,000	51,430	0.02
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	6,000	4,578	–
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	62,000	58,341	0.03
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	200,000	151,693	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	49,000	44,666	0.02
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	68,000	59,934	0.03
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	3,000	2,567	–
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	188,475	64,583	0.03
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	30,000	26,968	0.01
Paramount Global 7.875% 30/07/2030	USD	24,000	23,039	0.01
Paramount Global 6.375% 30/03/2062	USD	5,000	4,133	–
PT Tower Bersama Infrastructure Tbk., Reg. S 2.8% 02/05/2027	USD	200,000	172,758	0.08
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	33,000	23,462	0.01
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	60,000	53,736	0.03
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	65,000	27,226	0.01
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	71,000	40,139	0.02
Sirius XM Radio, Inc., 144A 5% 01/08/2027	USD	30,000	26,834	0.01
Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	23,000	18,360	0.01
Take-Two Interactive Software, Inc. 5.4% 12/06/2029	USD	28,000	26,386	0.01
TELUS Corp. 3.7% 15/09/2027	USD	150,000	134,175	0.06
Vodafone Group plc 7% 04/04/2079	USD	30,000	28,941	0.01
Warnermedia Holdings, Inc. 3.755% 15/03/2027	USD	700,000	621,001	0.30
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	35,000	25,828	0.01
			3,164,642	**1.50**
Consumer Discretionary				
Alsea SAB de CV, Reg. S 7.75% 14/12/2026	USD	200,000	189,087	0.09
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	18,000	16,924	0.01
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	35,000	31,726	0.02
Carnival Corp., 144A 6% 01/05/2029	USD	90,000	83,055	0.04
Green Bidco SA, Reg. S 10.25% 15/07/2028	EUR	326,000	311,836	0.15
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	28,000	26,284	0.01
Home Depot, Inc. (The) 5.652% 24/12/2025	USD	1,781,000	1,667,252	0.79
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	50,000	45,255	0.02
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	96,000	84,546	0.04
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	65,000	48,641	0.02
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	10,000	6,031	–
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	98,000	48,042	0.02
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	30,000	27,710	0.01
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	15,000	13,841	0.01
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	15,000	14,716	0.01
NCL Corp. Ltd., 144A 7.75% 15/02/2029	USD	15,000	14,593	0.01
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	623,000	650,833	0.31
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	3,193,000	3,242,032	1.54
Pandora A/S, Reg. S 3.875% 31/05/2030	EUR	801,000	799,726	0.38
Sally Holdings LLC 6.75% 01/03/2032	USD	45,000	41,569	0.02
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	31,000	29,471	0.01
SK On Co. Ltd., Reg. S 5.375% 11/05/2026	USD	200,000	186,654	0.09
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	39,000	39,472	0.02
			7,619,296	**3.62**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Consumer Staples				
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	50,000	46,116	0.02
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	5,000	4,415	–
Campbell Soup Co. 5.2% 21/03/2029	USD	170,000	159,381	0.08
Cencosud SA, Reg. S 5.95% 28/05/2031	USD	200,000	187,679	0.09
Central American Bottling Corp., Reg. S 5.25% 27/04/2029	USD	197,000	171,237	0.08
Coty, Inc., 144A 4.75% 15/01/2029	USD	30,000	26,584	0.01
Hormel Foods Corp. 4.8% 30/03/2027	USD	324,000	302,129	0.14
Koninklijke Ahold Delhaize NV, Reg. S 3.5% 04/04/2028	EUR	100,000	100,787	0.05
L'Oreal SA, Reg. S 3.375% 23/01/2027	EUR	300,000	301,172	0.14
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	200,000	193,786	0.09
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	200,000	187,141	0.09
Pepsico Singapore Financing I Pte. Ltd. 4.65% 16/02/2027	USD	420,000	389,742	0.19
Reckitt Benckiser Treasury Services plc, Reg. S 3.625% 20/06/2029	EUR	465,000	466,826	0.23
US Foods, Inc., 144A 7.25% 15/01/2032	USD	8,000	7,767	–
			2,544,762	**1.21**
Energy				
SK Battery America, Inc., Reg. S 2.125% 26/01/2026	USD	200,000	175,593	0.08
			175,593	**0.08**
Financials				
Achmea BV, Reg. S 3.625% 29/11/2025	EUR	100,000	99,777	0.05
American Express Co. 6.338% 30/10/2026	USD	100,000	94,385	0.04
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	600,000	618,221	0.29
Arion Banki HF, Reg. S 7.25% 25/05/2026	EUR	193,000	203,464	0.10
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	470,000	490,059	0.23
Banco BTG Pactual SA, Reg. S 6.25% 08/04/2029	USD	200,000	187,879	0.09
Banco do Brasil SA, Reg. S 6.25% 18/04/2030	USD	200,000	187,892	0.09
Bank of America Corp. 1.734% 22/07/2027	USD	450,000	389,884	0.19
Bank of America Corp. 6.125% Perpetual	USD	30,000	28,237	0.01
Bank of America Corp., Reg. S 1.949% 27/10/2026	EUR	356,000	347,793	0.17
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	367,000	374,860	0.18
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	USD	460,000	430,211	0.20
Capital One Financial Corp. 6.312% 08/06/2029	USD	150,000	143,749	0.07
Capital One Financial Corp. 5.7% 01/02/2030	USD	150,000	141,229	0.07
Capital One Financial Corp. 3.95% Perpetual	USD	25,000	21,556	0.01
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	500,000	516,914	0.25
Charles Schwab Corp. (The) 5.643% 19/05/2029	USD	100,000	94,966	0.05
Charles Schwab Corp. (The) 6.196% 17/11/2029	USD	300,000	292,159	0.14
Charles Schwab Corp. (The) 4% Perpetual	USD	49,000	39,255	0.02
Charles Schwab Corp. (The) 5.375% Perpetual	USD	10,000	9,245	–
Citigroup, Inc. 4.15% Perpetual	USD	47,000	41,112	0.02
Citizens Bank NA 4.575% 09/08/2028	USD	250,000	225,769	0.11
Citizens Financial Group, Inc. 5.841% 23/01/2030	USD	300,000	280,110	0.13
Co-Operative Bank plc (The), Reg. S 5.735% 21/06/2027	GBP	708,000	837,519	0.40
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	30,000	28,397	0.01
Corp. Financiera de Desarrollo SA, Reg. S 5.95% 30/04/2029	USD	200,000	187,152	0.09
de Volksbank NV, Reg. S 4.625% 23/11/2027	EUR	300,000	306,418	0.15
de Volksbank NV, Reg. S 7% Perpetual	EUR	600,000	598,860	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Deutsche Bank AG 4.875% 01/12/2032	USD	200,000	175,994	0.08
Discover Bank 4.25% 13/03/2026	USD	250,000	228,022	0.11
Fifth Third Bancorp 1.707% 01/11/2027	USD	300,000	257,243	0.12
FNMA 5.5% 01/09/2053	USD	1,919,616	1,774,704	0.84
FNMA 6.5% 01/10/2053	USD	2,164,964	2,062,244	0.98
FNMA 7% 01/12/2053	USD	1,615,064	1,552,466	0.74
FNMA 6% 01/02/2054	USD	1,558,385	1,463,506	0.70
FNMA 5.5% 01/04/2054	USD	551,958	510,316	0.24
FNMA 6% 01/04/2054	USD	4,215,570	3,958,934	1.89
FNMA 6.5% 01/05/2054	USD	1,895,132	1,804,560	0.86
General Motors Financial Co., Inc. 5.75% Perpetual	USD	35,000	31,191	0.01
GNMA 6.5% 20/11/2053	USD	1,046,209	992,093	0.47
Goldman Sachs Bank USA 5.283% 18/03/2027	USD	100,000	93,158	0.04
Goldman Sachs Bank USA 5.414% 21/05/2027	USD	29,000	27,068	0.01
Goldman Sachs Group, Inc. (The) 1.948% 21/10/2027	USD	350,000	302,256	0.14
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	7,000	6,741	–
Huntington National Bank (The) 4.552% 17/05/2028	USD	250,000	227,952	0.11
Intesa Sanpaolo SpA, 144A 6.625% 20/06/2033	USD	200,000	194,205	0.09
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	703,000	679,182	0.32
Investec plc, Reg. S 10.5% Perpetual	GBP	212,000	264,745	0.13
JPMorgan Chase & Co. 1.578% 22/04/2027	USD	455,000	396,990	0.19
JPMorgan Chase & Co. 3.65% Perpetual	USD	65,000	57,687	0.03
KeyBank NA 5.85% 15/11/2027	USD	300,000	279,620	0.13
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	163,000	167,124	0.08
Leeds Building Society, Reg. S 5.743% 04/04/2029	GBP	692,000	818,641	0.39
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	65,000	37,825	0.02
M&T Bank Corp. 7.413% 30/10/2029	USD	200,000	197,145	0.09
Mirae Asset Securities Co. Ltd., Reg. S 6.875% 26/07/2026	USD	200,000	190,476	0.09
Morgan Stanley Bank NA 5.504% 26/05/2028	USD	462,000	435,257	0.21
Nationwide Building Society, Reg. S 4.015% 02/05/2027	EUR	2,224,000	2,225,839	1.06
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	15,000	15,140	0.01
OneMain Finance Corp. 7.5% 15/05/2031	USD	6,000	5,671	–
OSB Group plc, Reg. S 8.875% 16/01/2030	GBP	700,000	880,673	0.42
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	24,000	22,391	0.01
PNC Financial Services Group, Inc. (The) 6.25% Perpetual	USD	10,000	9,132	–
Prudential Financial, Inc. 3.7% 01/10/2050	USD	55,000	44,680	0.02
Prudential Financial, Inc. 6.5% 15/03/2054	USD	14,000	13,215	0.01
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	1,100,000	1,106,614	0.53
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	55,000	46,589	0.02
Santander UK plc, Reg. S 4.006% 12/05/2027	EUR	2,375,000	2,374,486	1.13
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3% 22/11/2028	EUR	200,000	199,257	0.09
Sydbank A/S, Reg. S 5.125% 06/09/2028	EUR	880,000	912,536	0.43
Toronto-Domin-ion Bank (The) 3.625% 15/09/2031	USD	480,000	427,361	0.20
Truist Financial Corp. 7.161% 30/10/2029	USD	100,000	99,464	0.05
Truist Financial Corp. 5.435% 24/01/2030	USD	330,000	308,366	0.15
US Bancorp 2.215% 27/01/2028	USD	400,000	345,960	0.16
US Treasury Bill 0% 15/08/2024	USD	130,000	120,645	0.06
US Treasury Bill 0% 26/09/2024	USD	20,000	18,447	0.01
Voya Financial, Inc. 4.7% 23/01/2048	USD	33,000	26,611	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Westpac Banking Corp. 4.322% 23/11/2031	USD	470,000	424,335	0.20
Yorkshire Building Society, Reg. S 6.375% 15/11/2028	GBP	125,000	152,060	0.07
			36,183,889	**17.19**
Health Care				
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	62,000	55,132	0.03
Amgen, Inc. 2.6% 19/08/2026	USD	135,000	119,641	0.06
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	75,000	65,461	0.03
Baxter International, Inc. 1.915% 01/02/2027	USD	350,000	300,174	0.14
Baxter International, Inc. 2.272% 01/12/2028	USD	115,000	94,944	0.05
Bristol-Myers Squibb Co. 4.9% 22/02/2029	USD	322,000	301,197	0.13
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	60,000	51,279	0.02
Charles River Laboratories International, Inc., 144A 4% 15/03/2031	USD	5,000	4,173	–
Cigna Group (The) 3.4% 01/03/2027	USD	200,000	179,076	0.09
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	86,000	74,822	0.04
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	13,000	9,262	–
Concentra Escrow Issuer Corp., 144A 6.875% 15/07/2032	USD	9,000	8,532	–
Gilead Sciences, Inc. 3.65% 01/03/2026	USD	100,000	90,939	0.04
HCA, Inc. 4.625% 15/03/2052	USD	45,000	34,518	0.02
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 5.2% 15/06/2029	USD	465,000	433,877	0.20
Humana, Inc. 1.35% 03/02/2027	USD	253,000	214,679	0.10
Icon Investments Six DAC 5.809% 08/05/2027	USD	200,000	188,901	0.09
IQVIA, Inc. 6.25% 01/02/2029	USD	24,000	23,111	0.01
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	15,000	14,956	0.01
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	35,000	36,092	0.02
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	63,000	54,254	0.03
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	2,000	1,891	–
Sandoz Finance BV, Reg. S 3.97% 17/04/2027	EUR	139,000	140,521	0.07
Sartorius Finance BV, Reg. S 4.25% 14/09/2026	EUR	100,000	101,283	0.05
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	25,000	22,406	0.01
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	35,000	31,986	0.02
Tenet Healthcare Corp. 4.625% 15/06/2028	USD	8,000	7,135	–
Tenet Healthcare Corp. 4.375% 15/01/2030	USD	37,000	32,064	0.02
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	200,000	191,444	0.09
			2,883,750	**1.37**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	37,000	33,235	0.02
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	200,000	170,415	0.08
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	17,000	15,458	0.01
Ayvens SA, Reg. S 4.75% 13/10/2025	EUR	200,000	202,047	0.10
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	2,409	2,101	–
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	30,000	24,745	0.01
CSX Corp. 3.35% 01/11/2025	USD	470,000	428,222	0.19
Cummins, Inc. 4.9% 20/02/2029	USD	200,000	187,161	0.09
DSV Finance BV, Reg. S 3.5% 26/06/2029	EUR	240,000	239,532	0.11
Embraer Netherlands Finance BV, Reg. S 6.95% 17/01/2028	USD	200,000	192,642	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	33,000	31,956	0.02
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	71,000	61,616	0.03
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	27,000	23,356	0.01
Rumo Luxembourg SARL, Reg. S 5.25% 10/01/2028	USD	200,000	180,867	0.09
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	26,000	24,507	0.01
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	11,000	10,615	0.01
Uber Technologies, Inc., 144A 4.5% 15/08/2029	USD	30,000	26,744	0.01
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	14,000	12,218	0.01
Watco Cos. LLC, 144A 6.5% 15/06/2027	USD	30,000	27,991	0.01
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	100,000	123,305	0.06
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	19,000	17,955	0.01
			2,036,688	**0.97**
Information Technology				
Applied Materials, Inc. 3.9% 01/10/2025	USD	300,000	276,414	0.13
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	40,000	35,850	0.02
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	52,000	47,131	0.02
CommScope, Inc., 144A 6% 01/03/2026	USD	21,000	17,337	0.01
IBM International Capital Pte. Ltd. 4.6% 05/02/2029	USD	324,000	298,430	0.14
Lam Research Corp. 3.75% 15/03/2026	USD	450,000	410,779	0.19
Lenovo Group Ltd., Reg. S 5.875% 24/04/2025	USD	200,000	187,143	0.09
Microsoft Corp. 3.4% 15/06/2027	USD	435,000	391,801	0.19
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	51,000	44,801	0.02
Seagate HDD Cayman 5.75% 01/12/2034	USD	4,000	3,601	–
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	15,000	12,213	0.01
Viasat, Inc., 144A 6.5% 15/07/2028	USD	30,000	21,392	0.01
Viasat, Inc., 144A 7.5% 30/05/2031	USD	69,000	43,251	0.02
			1,790,143	**0.85**
Materials				
Celulosa Arauco y Constitucion SA 3.875% 02/11/2027	USD	200,000	175,486	0.08
Constellium SE, 144A 5.625% 15/06/2028	USD	250,000	228,016	0.12
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	200,000	177,739	0.08
DS Smith plc, Reg. S 4.375% 27/07/2027	EUR	122,000	124,523	0.06
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	69,000	61,038	0.03
Ingevity Corp., 144A 3.875% 01/11/2028	USD	94,000	79,844	0.04
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	37,000	33,112	0.02
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	41,000	37,041	0.02
LABL, Inc., 144A 6.75% 15/07/2026	USD	50,000	46,262	0.02
LABL, Inc., 144A 10.5% 15/07/2027	USD	11,000	10,076	–
LABL, Inc., 144A 9.5% 01/11/2028	USD	8,000	7,538	–
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	13,000	12,829	0.01
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	21,000	17,772	0.01
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	30,000	30,646	0.01
			1,041,922	**0.50**
Real Estate				
Highwoods Realty LP, REIT 4.125% 15/03/2028	USD	411,000	359,905	0.17
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	25,000	22,607	0.01
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	52,000	46,240	0.02
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	10,000	8,951	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	450,000	453,625	0.22
SBA Communications Corp., REIT 3.875% 15/02/2027	USD	7,000	6,244	–
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	70,000	58,299	0.03
			955,871	**0.45**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	200,000	194,036	0.09
Atlantica Sustainable Infrastructure plc, 144A 4.125% 15/06/2028	USD	450,000	412,223	0.20
Clearway Energy Operating LLC, 144A 3.75% 15/02/2031	USD	64,000	52,146	0.02
Enel Finance International NV, 144A 5.125% 26/06/2029	USD	466,000	429,895	0.20
Energuate Trust, Reg. S 5.875% 03/05/2027	USD	200,000	180,300	0.09
Essential Utilities, Inc. 5.375% 15/01/2034	USD	60,000	55,468	0.03
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	30,000	28,728	0.01
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	62,000	53,720	0.03
ReNew Wind Energy AP2, Reg. S 4.5% 14/07/2028	USD	200,000	170,282	0.08
			1,576,798	**0.75**
Total Bonds			**59,973,354**	**28.49**
Total Transferable securities and money market instruments dealt in on another regulated market			**59,973,354**	**28.49**
Other transferable securities and money market instruments				
Bonds				
Financials				
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025#	USD	200,000	–	–
			–	–
Total Bonds			–	–
Total Other transferable securities and money market instruments			–	–

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
Schroder ISF Securitised Credit - Class I Distribution EUR Hedged	EUR	61,539	5,431,958	2.58
			5,431,958	**2.58**
Total Collective Investment Schemes - UCITS			**5,431,958**	**2.58**
Total Authorised UCITS or other collective investment undertakings			**5,431,958**	**2.58**
Total Investments			**202,476,170**	**96.20**
Cash			**6,973,383**	**3.31**
Other assets/(liabilities)			**1,027,324**	**0.49**
Total Net Assets			**210,476,877**	**100.00**

#The security was fair valued.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	817,099	BRL	4,226,365	02/07/2024	Citibank	50,035	0.03
EUR	3,921	GBP	3,317	30/07/2024	Lloyds Bank	5	–
EUR	542,640	GBP	459,000	30/07/2024	Standard Chartered	847	–
EUR	1,663,496	USD	1,781,000	30/07/2024	Canadian Imperial Bank of Commerce	2,052	–
EUR	582,017	USD	623,000	30/07/2024	Morgan Stanley	837	–
USD	777,120	BRL	4,226,365	02/08/2024	Bank of America	15,358	0.01
EUR	13,999,666	GBP	11,851,853	29/08/2024	BNP Paribas	27,808	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**96,942**	**0.05**
Share Class Hedging							
AUD	17,191	EUR	10,695	31/07/2024	HSBC	8	–
EUR	16,647	USD	17,810	31/07/2024	HSBC	34	–
USD	4,540	EUR	4,228	31/07/2024	HSBC	7	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**49**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**96,991**	**0.05**
BRL	4,226,365	USD	779,772	02/07/2024	Bank of America	(15,166)	(0.01)
EUR	6,821,721	GBP	5,785,506	30/07/2024	BNP Paribas	(7,352)	–
EUR	1,074,085	GBP	910,003	30/07/2024	Citibank	(61)	–
EUR	9,130,664	GBP	7,825,317	30/07/2024	Morgan Stanley	(106,153)	(0.05)
EUR	33,054,210	USD	36,019,940	30/07/2024	BNP Paribas	(547,775)	(0.26)
USD	643,965	EUR	601,982	30/07/2024	State Street	(1,245)	–
EUR	186,238	USD	200,000	29/08/2024	Deutsche Bank	(49)	–
EUR	32,297,406	USD	34,733,903	29/08/2024	J.P. Morgan	(54,908)	(0.03)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(732,709)**	**(0.35)**
Share Class Hedging							
EUR	85	JPY	14,640	31/07/2024	HSBC	–	–
EUR	17,742	USD	19,026	31/07/2024	HSBC	(5)	–
GBP	1,231,419	EUR	1,455,780	31/07/2024	HSBC	(2,306)	–
JPY	4,864,791	EUR	28,763	31/07/2024	HSBC	(358)	–
SGD	16,326	EUR	11,280	31/07/2024	HSBC	(28)	–
USD	19,885,585	EUR	18,570,283	31/07/2024	HSBC	(20,503)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(23,200)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(755,909)**	**(0.36)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(658,918)**	**(0.31)**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Schatz	06/09/2024	157	EUR	16,602,750	80,410	0.04
US 2 Year Note	30/09/2024	58	USD	11,072,673	46,138	0.02
US 5 Year Note	30/09/2024	101	USD	10,078,329	117,751	0.06
US 10 Year Note	19/09/2024	217	USD	22,383,510	367,411	0.18
US Ultra Bond	19/09/2024	1	USD	118,782	5,090	–
Total Unrealised Gain on Financial Futures Contracts - Assets					**616,800**	**0.30**
Euro-Bobl	06/09/2024	(159)	EUR	18,542,579	(185,182)	(0.09)
Euro-Bund	06/09/2024	(8)	EUR	1,056,480	(17,320)	(0.01)
Long Gilt	26/09/2024	(19)	GBP	2,202,728	(25,261)	(0.01)
US 10 Year Ultra Note	19/09/2024	(141)	USD	15,042,168	(269,036)	(0.13)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(496,799)**	**(0.24)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**120,001**	**0.06**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Credit Income Short Duration

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
527,449	USD	Barclays	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(8,262)	(0.01)
1,054,898	USD	BNP Paribas	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2026	(16,524)	(0.01)
1,000,000	USD	Morgan Stanley	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/06/2025	(6,925)	–
Total Market Value on Credit Default Swap Contracts - Liabilities							**(31,711)**	**(0.02)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(31,711)**	**(0.02)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
13,646,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.05	21/02/2029	(67,524)	(0.03)
9,128,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(49,812)	(0.02)
3,612,000	GBP	Morgan Stanley	Pay floating SONIA 1 day Receive fixed 3.927	15/02/2029	(36,509)	(0.02)
3,368,000	USD	Morgan Stanley	Pay fixed 3.73 Receive floating SOFR 1 day	21/02/2054	(24,539)	(0.01)
2,257,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(14,154)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(192,538)**	**(0.09)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(192,538)**	**(0.09)**

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
5,748,000	USD	Morgan Stanley	Pay fixed 2.443% Receive floating USCPI 1 month	21/12/2033	54,842	0.03
Total Market Value on Inflation Rate Swap Contracts - Assets					**54,842**	**0.03**
1,986,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.141	15/12/2033	(6,725)	(0.01)
2,900,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(6,515)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(13,240)**	**(0.01)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**41,602**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
A1 Towers Holding GmbH, Reg. S 5.25% 13/07/2028	EUR	800,000	893,147	0.29
Altice Financing SA, 144A 5.75% 15/08/2029	USD	375,000	272,476	0.09
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	500,000	405,248	0.13
Altice France SA, Reg. S 11.5% 01/02/2027	EUR	250,000	219,245	0.07
AT&T, Inc. 3.5% 01/06/2041	USD	200,000	154,943	0.05
British Telecommu-nications plc, Reg. S 8.375% 20/12/2083	GBP	281,000	378,805	0.12
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	300,000	335,939	0.11
Informa plc, Reg. S 3.125% 05/07/2026	GBP	165,000	199,640	0.06
JCDecaux SE, Reg. S 5% 11/01/2029	EUR	100,000	111,714	0.04
NBN Co. Ltd., Reg. S 3.5% 22/03/2030	EUR	679,000	726,460	0.23
NBN Co. Ltd., Reg. S 3.75% 22/03/2034	EUR	542,000	583,494	0.19
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	773,000	839,440	0.27
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	884,000	946,592	0.31
Network i2i Ltd., Reg. S 5.65% Perpetual	USD	400,000	396,957	0.13
Pearson Funding plc, Reg. S 3.75% 04/06/2030	GBP	312,000	362,537	0.12
Pinewood Finco plc, Reg. S 3.625% 15/11/2027	GBP	944,000	1,101,392	0.36
Swisscom Finance BV, Reg. S 3.875% 29/05/2044	EUR	181,000	193,005	0.06
TDC Net A/S, Reg. S 5.618% 06/02/2030	EUR	100,000	110,262	0.04
TDC Net A/S, Reg. S 6.5% 01/06/2031	EUR	1,042,000	1,187,041	0.37
Tele Columbus AG, Reg. S 10% 01/01/2029	EUR	365,007	293,989	0.09
Verizon Communications, Inc. 5.5% 23/02/2054	USD	500,000	497,078	0.16
			10,209,404	**3.29**
Consumer Discretionary				
Aptiv plc 4.15% 01/05/2052	USD	595,000	453,400	0.15
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	377,000	400,641	0.13
Berkeley Group plc (The), Reg. S 2.5% 11/08/2031	GBP	2,374,000	2,339,157	0.74
Birkenstock Financing SARL, Reg. S 5.25% 30/04/2029	EUR	312,000	338,421	0.11
Booking Holdings, Inc. 3.5% 01/03/2029	EUR	173,000	185,814	0.06
Booking Holdings, Inc. 4.5% 15/11/2031	EUR	773,000	874,282	0.28
Booking Holdings, Inc. 3.625% 01/03/2032	EUR	396,000	425,184	0.14
Booking Holdings, Inc. 4.125% 12/05/2033	EUR	100,000	110,510	0.04
Booking Holdings, Inc. 4.75% 15/11/2034	EUR	773,000	892,495	0.29
Booking Holdings, Inc. 3.75% 01/03/2036	EUR	2,176,000	2,298,899	0.74
Booking Holdings, Inc. 4% 01/03/2044	EUR	168,000	176,552	0.06
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	200,000	242,566	0.08
HSE Finance SARL, Reg. S 5.625% 15/10/2026	EUR	1,069,000	526,408	0.17
Hyatt Hotels Corp. 5.75% 30/01/2027	USD	134,000	135,532	0.04
Inchcape plc, Reg. S 6.5% 09/06/2028	GBP	141,000	182,228	0.06
InterConti-nental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	150,000	177,208	0.06
InterConti-nental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	432,000	509,789	0.16
Kering SA, Reg. S 3.875% 05/09/2035	EUR	200,000	215,418	0.07
LKQ Dutch Bond BV 4.125% 13/03/2031	EUR	447,000	478,844	0.15
Lowe's Cos., Inc. 4.8% 01/04/2026	USD	500,000	496,341	0.16
Lowe's Cos., Inc. 4.25% 01/04/2052	USD	71,000	56,823	0.02
Magna International, Inc. 4.375% 17/03/2032	EUR	109,000	121,865	0.04
Manuchar Group Sarl, Reg. S 7.25% 30/06/2027	EUR	500,000	526,485	0.17
Next Group plc, Reg. S 4.375% 02/10/2026	GBP	178,000	221,270	0.07
Prosus NV, Reg. S 2.085% 19/01/2030	EUR	2,286,000	2,153,510	0.69
Prosus NV, Reg. S 2.031% 03/08/2032	EUR	864,000	754,373	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Prosus NV, Reg. S 1.985% 13/07/2033	EUR	120,000	101,475	0.03
Prosus NV, Reg. S 2.778% 19/01/2034	EUR	513,000	457,255	0.15
RCI Banque SA, Reg. S 5.5% 09/10/2034	EUR	700,000	748,732	0.24
Robert Bosch GmbH, Reg. S 4.375% 02/06/2043	EUR	100,000	109,586	0.04
Stellantis NV, Reg. S 4.25% 16/06/2031	EUR	100,000	109,249	0.04
Tapestry, Inc. 5.875% 27/11/2031	EUR	354,000	393,256	0.13
			17,213,568	**5.55**
Consumer Staples				
BEL SA, Reg. S 4.375% 11/04/2029	EUR	100,000	108,038	0.03
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	201,000	173,128	0.06
Church & Dwight Co., Inc. 5.6% 15/11/2032	USD	500,000	521,797	0.17
Coca-Cola Co. (The) 3.5% 14/05/2044	EUR	815,000	847,624	0.27
Flowers Foods, Inc. 2.4% 15/03/2031	USD	478,000	401,026	0.13
J M Smucker Co. (The) 6.5% 15/11/2053	USD	750,000	819,964	0.26
Kellanova 3.75% 16/05/2034	EUR	100,000	106,150	0.03
Koninklijke Ahold Delhaize NV, Reg. S 3.375% 11/03/2031	EUR	161,000	171,911	0.06
L'Oreal SA, Reg. S 2.875% 19/05/2028	EUR	200,000	211,644	0.07
Ocado Group plc, Reg. S 3.875% 08/10/2026	GBP	903,000	972,455	0.32
Upfield BV, Reg. S 6.875% 02/07/2029	EUR	206,000	219,871	0.07
			4,553,608	**1.47**
Energy				
Greenko Power II Ltd., Reg. S 4.3% 13/12/2028	USD	3,155,965	2,894,318	0.93
TotalEnergies SE, Reg. S 3.25% Perpetual	EUR	541,000	494,991	0.16
			3,389,309	**1.09**
Financials				
Abanca Corp. Bancaria SA, Reg. S 8.375% 23/09/2033	EUR	600,000	713,334	0.23
ABN AMRO Bank NV, Reg. S 6.875% Perpetual	EUR	600,000	651,356	0.21
Achmea BV, Reg. S 6.75% 26/12/2043	EUR	1,734,000	2,040,303	0.66
Achmea BV, Reg. S 5.625% 02/11/2044	EUR	754,000	813,366	0.26
Admiral Group plc, Reg. S 8.5% 06/01/2034	GBP	318,000	447,315	0.14
AerCap Ireland Capital DAC 3% 29/10/2028	USD	1,000,000	911,812	0.29
AIB Group plc, Reg. S 4.625% 20/05/2035	EUR	100,000	106,480	0.03
Allianz SE, Reg. S 5.824% 25/07/2053	EUR	100,000	117,642	0.04
Allianz SE, Reg. S 4.851% 26/07/2054	EUR	400,000	441,279	0.14
Argenta Spaarbank NV, Reg. S 1% 29/01/2027	EUR	100,000	99,125	0.03
Argenta Spaarbank NV, Reg. S 5.375% 29/11/2027	EUR	100,000	110,301	0.04
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	360,000	436,661	0.14
Aviva plc, Reg. S 6.875% 27/11/2053	GBP	170,000	223,113	0.07
Aviva plc, Reg. S 6.875% Perpetual	GBP	2,550,000	3,067,011	1.00
Bahamas Government Bond, Reg. S 8.95% 15/10/2032	USD	200,000	187,750	0.06
Banca Comerciala Romana SA, Reg. S 7.625% 19/05/2027	EUR	100,000	112,546	0.04
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	100,000	111,619	0.04
Banco de Credito Social Cooperativo SA, Reg. S 7.5% 14/09/2029	EUR	300,000	356,354	0.11
Banco de Credito Social Cooperativo SA, Reg. S 5.25% 27/11/2031	EUR	700,000	735,502	0.24
Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	100,000	111,255	0.04
Banco Mercantil del Norte SA, Reg. S 7.625% Perpetual	USD	400,000	394,596	0.13
Banco Santander SA 2.749% 03/12/2030	USD	400,000	334,381	0.11
Banco Santander SA 5.552% 14/03/2028	USD	600,000	599,982	0.19
Banco Santander SA, Reg. S 5% 22/04/2034	EUR	200,000	218,072	0.07
Bank Millennium SA, Reg. S 9.875% 18/09/2027	EUR	100,000	115,006	0.04
Banque Federative du Credit Mutuel SA 4.375% 11/01/2034	EUR	600,000	630,240	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
BPER Banca SpA, Reg. S 4.25% 20/02/2030	EUR	126,000	136,026	0.04
Bundesrepublik Deutschland, Reg. S 0% 15/02/2031	EUR	30,472	27,964	0.01
Cadent Finance plc, Reg. S 3.75% 16/04/2033	EUR	451,000	474,267	0.15
Caixa Central de Credito Agricola Mutuo CRL, Reg. S 2.5% 05/11/2026	EUR	100,000	104,405	0.03
Channel Link Enterprises Finance plc, Reg. S 2.706% 30/06/2050	EUR	1,445,000	1,446,745	0.47
Close Brothers Group plc, Reg. S 2% 11/09/2031	GBP	115,000	125,128	0.04
CNP Assurances SACA, Reg. S 2.5% 30/06/2051	EUR	200,000	186,528	0.06
Colombia Government Bond 4.5% 28/01/2026	USD	230,000	225,973	0.07
Commerzbank AG, Reg. S 4.625% 17/01/2031	EUR	600,000	655,649	0.21
Commerzbank AG, Reg. S 7.875% Perpetual	EUR	600,000	641,934	0.21
Costa Rica Government Bond, Reg. S 7% 04/04/2044	USD	350,000	359,655	0.12
Coventry Building Society, Reg. S 8.75% Perpetual	GBP	200,000	255,002	0.08
Crelan SA, Reg. S 6% 28/02/2030	EUR	200,000	228,164	0.07
Crelan SA, Reg. S 5.375% 30/04/2035	EUR	100,000	108,569	0.04
Deutsche Bank AG, Reg. S 1% 19/11/2025	EUR	100,000	105,867	0.03
Deutsche Bank AG, Reg. S 4.625% Perpetual	EUR	600,000	559,029	0.18
Deutsche Bank AG, Reg. S 8.125% Perpetual	EUR	1,400,000	1,510,165	0.49
Deutsche Boerse AG, Reg. S 1.5% 04/04/2032	EUR	100,000	94,174	0.03
Deutsche Boerse AG, Reg. S 2% 23/06/2048	EUR	200,000	197,473	0.06
Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029	USD	410,000	397,695	0.13
Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031	USD	320,000	330,662	0.11
Edenred SE, Reg. S 3.625% 13/12/2026	EUR	200,000	214,247	0.07
Edenred SE, Reg. S 3.625% 13/06/2031	EUR	100,000	106,150	0.03
EQT AB, Reg. S 2.375% 06/04/2028	EUR	152,000	153,647	0.05
EQT AB, Reg. S 0.875% 14/05/2031	EUR	246,000	213,387	0.07
EQT AB, Reg. S 2.875% 06/04/2032	EUR	2,346,000	2,280,153	0.74
Erste&Steiermaerkische Banka dd, Reg. S 4.875% 31/01/2029	EUR	100,000	109,038	0.04
Euroclear Bank SA, Reg. S 3.625% 13/10/2027	EUR	100,000	107,910	0.03
Fiserv, Inc. 5.45% 15/03/2034	USD	500,000	500,745	0.16
Galaxy Bidco Ltd., Reg. S 6.5% 31/07/2026	GBP	500,000	626,719	0.20
Garfunkelux Holdco 3 SA, Reg. S 6.75% 01/11/2025	EUR	526,000	376,210	0.12
General Motors Financial Co., Inc. 2.7% 20/08/2027	USD	174,000	160,829	0.05
Global Payments, Inc. 4.875% 17/03/2031	EUR	100,000	110,758	0.04
Grenke Finance plc, Reg. S 7.875% 06/04/2027	EUR	168,000	193,455	0.06
GTCR W Dutch Finance Sub BV, Reg. S 8.5% 15/01/2031	GBP	123,000	167,107	0.05
Guatemala Government Bond, Reg. S 4.9% 01/06/2030	USD	570,000	542,504	0.17
Guatemala Government Bond, Reg. S 7.05% 04/10/2032	USD	200,000	210,425	0.07
HSBC Holdings plc 6.8% 14/09/2031	GBP	100,000	135,482	0.04
Ibercaja Banco SA, Reg. S 4.375% 30/07/2028	EUR	100,000	108,177	0.03
IG Group Holdings plc, Reg. S 3.125% 18/11/2028	GBP	100,000	110,431	0.04
ING Groep NV 6.083% 11/09/2027	USD	750,000	759,112	0.24
ING Groep NV, Reg. S 1.25% 16/02/2027	EUR	100,000	102,955	0.03
ING Groep NV, Reg. S 4.5% 23/05/2029	EUR	100,000	109,754	0.04
Intermediate Capital Group plc, Reg. S 1.625% 17/02/2027	EUR	125,000	125,083	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Intermediate Capital Group plc, Reg. S 2.5% 28/01/2030	EUR	674,000	638,303	0.21
Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030	EUR	125,000	141,333	0.05
Investec Bank plc, Reg. S 0.5% 17/02/2027	EUR	227,000	229,345	0.07
Investec plc, Reg. S 2.625% 04/01/2032	GBP	1,155,000	1,305,048	0.42
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	200,000	194,691	0.06
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	400,000	388,890	0.13
Jerrold Finco plc, Reg. S 5.25% 15/01/2027	GBP	722,000	888,376	0.29
Julius Baer Group Ltd., Reg. S 6.625% Perpetual	EUR	682,000	710,514	0.23
Just Group plc, Reg. S 5% Perpetual	GBP	319,000	304,879	0.10
Kane Bidco Ltd., Reg. S 5% 15/02/2027	EUR	250,000	265,367	0.09
Kane Bidco Ltd., Reg. S 6.5% 15/02/2027	GBP	940,000	1,165,801	0.38
Kasikornbank PCL, Reg. S 3.343% 02/10/2031	USD	200,000	186,778	0.06
Kommunalkredit Austria AG, Reg. S 5.25% 28/03/2029	EUR	1,000,000	1,101,515	0.36
Lloyds Banking Group plc 4.375% 22/03/2028	USD	1,000,000	970,605	0.31
Lloyds Banking Group plc, Reg. S 0.5% 12/11/2025	EUR	115,000	121,644	0.04
Luminor Bank A/S, Reg. S 7.25% 16/01/2026	EUR	110,000	119,420	0.04
mBank SA, Reg. S 0.966% 21/09/2027	EUR	1,200,000	1,171,181	0.38
MetLife, Inc. 5% 15/07/2052	USD	500,000	462,953	0.15
MetLife, Inc. 6.4% 15/12/2066	USD	92,000	93,358	0.03
Metro Bank Holdings plc, Reg. S 14% 30/04/2034	GBP	282,000	262,575	0.08
Morgan Stanley 4.35% 08/09/2026	USD	133,000	130,213	0.04
Morocco Government Bond, Reg. S 6.5% 08/09/2033	USD	870,000	899,906	0.29
Nationwide Building Society, 144A 1.5% 13/10/2026	USD	200,000	184,046	0.06
Nationwide Building Society, Reg. S 0.25% 14/09/2028	EUR	132,000	123,548	0.04
NIBC Bank NV, Reg. S 6% 16/11/2028	EUR	100,000	114,580	0.04
NN Group NV, Reg. S 6% 03/11/2043	EUR	100,000	115,958	0.04
NN Group NV, Reg. S 6.375% Perpetual	EUR	1,457,000	1,564,953	0.50
Norddeutsche Landesbank-Gi-rozentrale, Reg. S 5.625% 23/08/2034	EUR	1,000,000	1,065,135	0.34
Nova Kreditna Banka Maribor dd, Reg. S 7.375% 29/06/2026	EUR	600,000	659,000	0.21
Nova Kreditna Banka Maribor dd, Reg. S 4.75% 03/04/2028	EUR	300,000	322,783	0.10
Nova Ljubljanska Banka dd, Reg. S 7.125% 27/06/2027	EUR	500,000	562,267	0.18
Nova Ljubljanska Banka dd, Reg. S 6.875% 24/01/2034	EUR	200,000	223,467	0.07
OTP Bank Nyrt., Reg. S 6.125% 05/10/2027	EUR	858,000	943,612	0.30
OTP Bank Nyrt., Reg. S 8.75% 15/05/2033	USD	1,513,000	1,587,835	0.51
Paraguay Government Bond, Reg. S 5.85% 21/08/2033	USD	670,000	667,691	0.22
Permanent TSB Group Holdings plc, Reg. S 6.625% 30/06/2029	EUR	577,000	665,930	0.21
Phoenix Group Holdings plc, Reg. S 7.75% 06/12/2053	GBP	789,000	1,042,496	0.34
Poland Government Bond, Reg. S 4.125% 11/01/2044	EUR	835,000	888,862	0.29
Principality Building Society, Reg. S 8.625% 12/07/2028	GBP	100,000	137,121	0.04
QBE Insurance Group Ltd., Reg. S 2.5% 13/09/2038	GBP	793,000	866,618	0.28
Raiffeisenbank A/S, Reg. S 1% 09/06/2028	EUR	400,000	387,060	0.12
Raiffeisenbank A/S, Reg. S 4.959% 05/06/2030	EUR	800,000	857,522	0.28
RL Finance Bonds NO 6 plc, Reg. S 10.125% Perpetual	GBP	200,000	276,412	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	100,000	111,493	0.04
Romania Government Bond, Reg. S 3.875% 29/10/2035	EUR	952,000	862,626	0.28
Saga plc, Reg. S 5.5% 15/07/2026	GBP	213,000	256,229	0.08
Sampo OYJ, Reg. S 2.5% 03/09/2052	EUR	100,000	92,644	0.03
Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	200,000	168,518	0.05
Serbia Government Bond, Reg. S 6.5% 26/09/2033	USD	400,000	406,691	0.13
Sherwood Financing plc, Reg. S 4.5% 15/11/2026	EUR	140,000	131,281	0.04
Sherwood Financing plc, Reg. S 6% 15/11/2026	GBP	100,000	107,771	0.03
Societe Generale SA, Reg. S 1.125% 23/01/2025	EUR	200,000	210,839	0.07
Sogecap SA, Reg. S 6.5% 16/05/2044	EUR	600,000	687,994	0.22
South Africa Government Bond 5.875% 22/06/2030	USD	710,000	677,509	0.22
South Africa Government Bond 7.3% 20/04/2052	USD	240,000	218,026	0.07
Tatra Banka A/S, Reg. S 5.952% 17/02/2026	EUR	100,000	107,930	0.03
Tatra Banka A/S, Reg. S 4.971% 29/04/2030	EUR	300,000	325,117	0.10
UBS Group AG, 144A 4.375% Perpetual	USD	400,000	325,135	0.10
UBS Group AG, Reg. S 0.25% 03/11/2026	EUR	200,000	203,800	0.07
UBS Group AG, Reg. S 4.625% 17/03/2028	EUR	200,000	218,889	0.07
UK Treasury, Reg. S 1.25% 22/07/2027	GBP	150,000	174,415	0.06
UK Treasury, Reg. S 1.25% 31/07/2051	GBP	450,000	278,537	0.09
Unicaja Banco SA, Reg. S 7.25% 15/11/2027	EUR	100,000	113,677	0.04
Unicaja Banco SA, Reg. S 6.5% 11/09/2028	EUR	200,000	226,116	0.07
Unicaja Banco SA, Reg. S 3.125% 19/07/2032	EUR	700,000	703,617	0.23
US Treasury 4.5% 15/05/2027	USD	2,558,100	2,558,799	0.83
US Treasury 3.875% 30/11/2027	USD	1,000,000	983,066	0.32
US Treasury 4% 15/11/2042	USD	93,600	87,578	0.03
US Treasury 4.5% 15/02/2044	USD	3,787,000	3,772,799	1.23
US Treasury 4.625% 15/05/2044	USD	4,000,000	4,054,688	1.32
US Treasury 2.25% 15/02/2052	USD	700	456	–
			72,857,584	**23.51**
Health Care				
AbbVie, Inc. 5.4% 15/03/2054	USD	500,000	503,067	0.16
Bayer AG, Reg. S 7% 25/09/2083	EUR	2,900,000	3,210,089	1.04
Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	790,000	793,786	0.26
Danaher Corp. 2.6% 01/10/2050	USD	251,000	155,765	0.05
Danaher Corp. 2.8% 10/12/2051	USD	422,000	271,731	0.09
DH Europe Finance II SARL 3.4% 15/11/2049	USD	146,000	107,005	0.03
Elevance Health, Inc. 4.9% 08/02/2026	USD	1,000,000	993,038	0.32
Ephios Subco 3 SARL, Reg. S 7.875% 31/01/2031	EUR	214,000	244,108	0.08
Eurofins Scientific SE, Reg. S 4% 06/07/2029	EUR	431,000	450,075	0.15
Eurofins Scientific SE, Reg. S 4.75% 06/09/2030	EUR	1,345,000	1,449,308	0.47
Eurofins Scientific SE, Reg. S 3.25% Perpetual	EUR	100,000	102,146	0.03
Grifols SA, Reg. S 2.25% 15/11/2027	EUR	950,000	913,355	0.29
HCA, Inc. 5.2% 01/06/2028	USD	500,000	499,105	0.16
HCA, Inc. 2.375% 15/07/2031	USD	500,000	413,209	0.13
Johnson & Johnson 3.55% 01/06/2044	EUR	100,000	106,723	0.03
Lonza Finance International NV, Reg. S 3.875% 25/05/2033	EUR	474,000	510,276	0.16
Lonza Finance International NV, Reg. S 3.875% 24/04/2036	EUR	156,000	165,313	0.05
Nidda Healthcare Holding GmbH, Reg. S 7.5% 21/08/2026	EUR	800,000	884,966	0.29
Novo Nordisk Finance Netherlands BV, Reg. S 3.375% 21/05/2026	EUR	270,000	289,311	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pfizer Investment Enterprises Pte. Ltd. 4.65% 19/05/2030	USD	748,000	740,158	0.24
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	499,000	489,800	0.16
Roche Finance Europe BV, Reg. S 3.586% 04/12/2036	EUR	100,000	108,313	0.03
Sandoz Finance BV, Reg. S 4.22% 17/04/2030	EUR	384,000	420,415	0.14
Sandoz Finance BV, Reg. S 4.5% 17/11/2033	EUR	100,000	111,356	0.04
Sartorius Finance BV, Reg. S 4.375% 14/09/2029	EUR	500,000	549,201	0.18
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	1,000,000	1,103,378	0.36
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	400,000	447,129	0.14
UCB SA, Reg. S 4.25% 20/03/2030	EUR	1,400,000	1,500,014	0.48
UnitedHealth Group, Inc. 4.25% 15/04/2047	USD	733,000	621,139	0.20
			18,153,279	**5.85**
Industrials				
Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	700,000	778,643	0.25
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	230,000	259,181	0.08
Aeroports de Paris SA, Reg. S 3.375% 16/05/2031	EUR	200,000	211,294	0.07
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	1,000,000	942,615	0.30
Allied Universal Holdco LLC, Reg. S 4.875% 01/06/2028	GBP	700,000	798,164	0.26
Arcadis NV, Reg. S 4.875% 28/02/2028	EUR	100,000	110,399	0.04
Arval Service Lease SA, Reg. S 0% 30/09/2024	EUR	200,000	212,075	0.07
Autostrade per l'Italia SpA, Reg. S 2% 04/12/2028	EUR	144,000	142,301	0.05
Autostrade per l'Italia SpA, Reg. S 2.25% 25/01/2032	EUR	999,000	927,478	0.30
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	413,000	437,689	0.14
Autostrade per l'Italia SpA, Reg. S 4.625% 28/02/2036	EUR	618,000	651,429	0.21
BCP V Modular Services Finance II plc, Reg. S 4.75% 30/11/2028	EUR	550,000	550,443	0.18
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	100,000	109,489	0.04
Ctec II GmbH, Reg. S 5.25% 15/02/2030	EUR	425,000	421,686	0.14
Eaton Capital UnLtd Co., Reg. S 3.601% 21/05/2031	EUR	100,000	107,546	0.03
Epiroc AB, Reg. S 3.625% 28/02/2031	EUR	104,000	110,366	0.04
FCC Servicios Medio Ambiente Holding SAU, Reg. S 1.661% 04/12/2026	EUR	242,000	247,857	0.08
Fortive Corp. 3.7% 15/08/2029	EUR	420,000	449,387	0.14
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 1.875% 31/03/2028	EUR	337,000	339,044	0.11
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	1,974,000	2,134,373	0.68
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	670,000	822,761	0.27
Heathrow Funding Ltd., Reg. S 6% 05/03/2032	GBP	1,842,000	2,318,861	0.74
Heathrow Funding Ltd., Reg. S 4.5% 11/07/2035	EUR	959,000	1,058,388	0.34
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	1,547,000	1,746,737	0.56
Howmet Aerospace, Inc. 3% 15/01/2029	USD	230,000	209,256	0.07
IMCD NV, Reg. S 2.125% 31/03/2027	EUR	1,367,000	1,395,543	0.45
IMCD NV, Reg. S 4.875% 18/09/2028	EUR	106,000	116,702	0.04
Ingersoll Rand, Inc. 5.7% 14/08/2033	USD	542,000	558,309	0.18
Leasys SpA, Reg. S 3.875% 01/03/2028	EUR	100,000	106,825	0.03
MasTec, Inc. 5.9% 15/06/2029	USD	581,000	583,967	0.19
Mersin Uluslararasi Liman Isletmeciligi A/S, Reg. S 8.25% 15/11/2028	USD	200,000	205,167	0.07
Mobico Group plc, Reg. S 4.25% Perpetual	GBP	451,000	518,514	0.17
Quanta Services, Inc. 2.9% 01/10/2030	USD	405,000	358,248	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Quanta Services, Inc. 3.05% 01/10/2041	USD	224,000	160,424	0.05
Republic Services, Inc. 4.875% 01/04/2029	USD	700,000	696,491	0.22
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033	EUR	386,000	428,148	0.14
Teleperformance SE, Reg. S 5.25% 22/11/2028	EUR	600,000	658,103	0.21
Teleperformance SE, Reg. S 5.75% 22/11/2031	EUR	900,000	992,571	0.32
Xylem, Inc. 2.25% 30/01/2031	USD	155,000	131,014	0.04
			23,007,488	**7.42**
Information Technology				
Infineon Technologies AG, Reg. S 2.875% Perpetual	EUR	300,000	317,342	0.10
Motorola Solutions, Inc. 5.4% 15/04/2034	USD	750,000	748,731	0.24
Oracle Corp. 6.25% 09/11/2032	USD	67,000	71,417	0.02
Oracle Corp. 3.8% 15/11/2037	USD	243,000	202,326	0.07
Oracle Corp. 3.6% 01/04/2040	USD	85,000	66,230	0.02
Oracle Corp. 3.6% 01/04/2050	USD	394,000	280,392	0.09
			1,686,438	**0.54**
Materials				
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	530,000	599,364	0.19
Anglo American Capital plc, Reg. S 4.125% 15/03/2032	EUR	735,000	789,230	0.26
Brenntag Finance BV, Reg. S 3.75% 24/04/2028	EUR	100,000	107,072	0.03
DS Smith plc, Reg. S 0.875% 12/09/2026	EUR	296,000	298,436	0.10
DS Smith plc, Reg. S 4.5% 27/07/2030	EUR	484,000	536,798	0.17
Ecolab, Inc. 5.25% 15/01/2028	USD	750,000	759,463	0.24
Heidelberg Materials Finance Luxembourg SA, Reg. S 4.875% 21/11/2033	EUR	90,000	102,408	0.03
Herens Midco SARL, Reg. S 5.25% 15/05/2029	EUR	167,000	138,996	0.04
Imerys SA, Reg. S 4.75% 29/11/2029	EUR	500,000	547,823	0.18
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	200,000	203,612	0.07
Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026	EUR	920,000	868,770	0.29
WEPA Hygieneprodukte GmbH, Reg. S 5.625% 15/01/2031	EUR	413,000	446,931	0.14
			5,398,903	**1.74**
Real Estate				
Acef Holding SCA, Reg. S 0.75% 14/06/2028	EUR	200,000	188,807	0.06
American Tower Corp., REIT 3.8% 15/08/2029	USD	319,000	297,764	0.10
American Tower Corp., REIT 3.9% 16/05/2030	EUR	133,000	142,270	0.05
American Tower Corp., REIT 5.55% 15/07/2033	USD	575,000	578,487	0.19
Boston Properties LP, REIT 6.5% 15/01/2034	USD	152,000	155,469	0.05
Citycon Treasury BV, Reg. S 1.25% 08/09/2026	EUR	100,000	98,217	0.03
Citycon Treasury BV, Reg. S 1.625% 12/03/2028	EUR	601,000	551,188	0.18
Citycon Treasury BV, Reg. S 6.5% 08/03/2029	EUR	914,000	981,029	0.32
CPI Property Group SA, Reg. S 1.5% 27/01/2031	EUR	155,000	117,297	0.04
CPI Property Group SA, Reg. S 3.75% Perpetual	EUR	1,524,000	827,957	0.27
CPI Property Group SA, Reg. S 4.875% Perpetual	EUR	1,610,000	1,087,532	0.35
Cromwell Ereit Lux Finco SARL, REIT, Reg. S 2.125% 19/11/2025	EUR	690,000	710,445	0.23
Crown Castle, Inc., REIT 2.25% 15/01/2031	USD	1,500,000	1,241,847	0.40
Digital Realty Trust LP, REIT 3.6% 01/07/2029	USD	393,000	366,226	0.12
Emeria SASU, Reg. S 3.375% 31/03/2028	EUR	1,103,000	953,901	0.31
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	800,000	782,685	0.25
GTC Aurora Luxembourg SA, Reg. S 2.25% 23/06/2026	EUR	1,295,000	1,229,306	0.40
Heimstaden Bostad AB, Reg. S 2.625% Perpetual	EUR	167,000	111,510	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Heimstaden Bostad AB, Reg. S 3.375% Perpetual	EUR	180,000	130,143	0.04
Indigo Group SAS, Reg. S 4.5% 18/04/2030	EUR	800,000	876,767	0.28
In'li SA, Reg. S 1.125% 02/07/2029	EUR	300,000	281,322	0.09
Kilroy Realty LP, REIT 4.75% 15/12/2028	USD	1,000,000	948,858	0.31
Liberty Living Finance plc, Reg. S 2.625% 28/11/2024	GBP	200,000	249,942	0.08
Logicor Financing SARL, Reg. S 0.75% 15/07/2024	EUR	234,000	250,180	0.08
Logicor Financing SARL, Reg. S 1.5% 13/07/2026	EUR	135,000	136,443	0.04
Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	296,000	292,605	0.09
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	2,324,000	2,143,484	0.69
Logicor Financing SARL, Reg. S 2% 17/01/2034	EUR	100,000	85,146	0.03
MPT Operating Partnership LP, REIT 3.325% 24/03/2025	EUR	156,000	158,645	0.05
P3 Group SARL, Reg. S 0.875% 26/01/2026	EUR	194,000	197,681	0.06
P3 Group SARL, Reg. S 1.625% 26/01/2029	EUR	1,937,000	1,844,092	0.59
P3 Group SARL, Reg. S 4.625% 13/02/2030	EUR	778,000	836,967	0.27
Piedmont Operating Partnership LP, REIT 9.25% 20/07/2028	USD	111,000	118,679	0.04
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	363,000	290,297	0.09
Praemia Healthcare SACA, REIT, Reg. S 5.5% 19/09/2028	EUR	500,000	554,585	0.18
Prologis International Funding II SA, REIT, Reg. S 4.375% 01/07/2036	EUR	704,000	753,814	0.24
Sirius Real Estate Ltd., Reg. S 1.125% 22/06/2026	EUR	100,000	100,518	0.03
Sirius Real Estate Ltd., Reg. S 1.75% 24/11/2028	EUR	100,000	93,160	0.03
Tritax EuroBox plc, Reg. S 0.95% 02/06/2026	EUR	218,000	220,705	0.07
VIA Outlets BV, Reg. S 1.75% 15/11/2028	EUR	1,133,000	1,085,691	0.35
			22,071,661	**7.12**
Utilities				
American Water Capital Corp. 4.45% 01/06/2032	USD	750,000	720,692	0.23
Anglian Water Osprey Financing plc, Reg. S 2% 31/07/2028	GBP	332,000	340,677	0.11
E.ON SE, Reg. S 3.75% 15/01/2036	EUR	463,000	490,740	0.16
E.ON SE, Reg. S 4.125% 25/03/2044	EUR	398,000	422,593	0.14
Empresas Publicas de Medellin ESP, Reg. S 4.25% 18/07/2029	USD	400,000	345,150	0.11
Empresas Publicas de Medellin ESP, Reg. S 4.375% 15/02/2031	USD	200,000	165,316	0.05
Enel Finance International NV, Reg. S 4.5% 20/02/2043	EUR	494,000	529,703	0.17
Enel SpA, Reg. S 1.375% Perpetual	EUR	402,000	387,753	0.13
Enel SpA, Reg. S 1.875% Perpetual	EUR	200,000	177,015	0.06
Engie SA, Reg. S 4.5% 06/09/2042	EUR	400,000	435,454	0.14
Engie SA, Reg. S 4.25% 06/03/2044	EUR	100,000	104,543	0.03
Essential Utilities, Inc. 2.4% 01/05/2031	USD	1,000,000	831,752	0.27
FLUVIUS System Operator CV, Reg. S 3.875% 02/05/2034	EUR	300,000	321,967	0.10
Iberdrola Finanzas SA, Reg. S 1.575% Perpetual	EUR	1,200,000	1,175,450	0.38
Iberdrola Finanzas SA, Reg. S 4.871% Perpetual	EUR	100,000	108,848	0.04
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	400,000	411,242	0.13
Iberdrola International BV, Reg. S 2.25% Perpetual	EUR	100,000	96,910	0.03
National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032	EUR	100,000	107,192	0.03
National Grid Electricity Distribution plc, Reg. S 3.5% 16/10/2026	GBP	200,000	243,274	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
National Grid plc, Reg. S 2.949% 30/03/2030	EUR	652,000	667,375	0.22
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	472,000	514,628	0.17
San Diego Gas & Electric Co. 4.95% 15/08/2028	USD	584,000	583,250	0.19
Severn Trent Utilities Finance plc, Reg. S 4.625% 30/11/2034	GBP	100,000	117,967	0.04
SSE plc, Reg. S 2.875% 01/08/2029	EUR	100,000	103,765	0.03
SSE plc, Reg. S 4% Perpetual	EUR	1,622,000	1,698,988	0.54
Statkraft A/S, Reg. S 3.125% 13/12/2031	EUR	149,000	156,633	0.05
Suez SACA, Reg. S 4.5% 13/11/2033	EUR	100,000	109,878	0.04
Veolia Environnement SA, Reg. S 2.5% Perpetual	EUR	100,000	96,290	0.03
			11,465,045	**3.70**
Total Bonds			**190,006,287**	**61.28**
Convertible Bonds				
Information Technology				
ams-OSRAM AG, Reg. S 2.125% 03/11/2027	EUR	300,000	254,511	0.08
			254,511	**0.08**
Total Convertible Bonds			**254,511**	**0.08**
Total Transferable securities and money market instruments admitted to an official exchange listing			**190,260,798**	**61.36**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
AT&T, Inc. 3.5% 15/09/2053	USD	1,000,000	691,551	0.23
Charter Communications Operating LLC 3.7% 01/04/2051	USD	250,000	154,878	0.05
Comcast Corp. 2.887% 01/11/2051	USD	989,000	629,172	0.21
Connect Finco SARL, 144A 6.75% 01/10/2026	USD	300,000	289,887	0.09
Eutelsat SA, Reg. S 9.75% 13/04/2029	EUR	454,000	508,388	0.16
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	440,000	421,842	0.14
Rogers Communications, Inc. 3.8% 15/03/2032	USD	250,000	224,929	0.07
Swisscom Finance BV, Reg. S 3.5% 29/08/2028	EUR	186,000	200,680	0.06
T-Mobile USA, Inc. 3.875% 15/04/2030	USD	500,000	469,055	0.15
T-Mobile USA, Inc. 3.5% 15/04/2031	USD	293,000	264,621	0.09
T-Mobile USA, Inc. 5.2% 15/01/2033	USD	602,000	599,812	0.19
VEON Holdings BV, Reg. S 3.375% 25/11/2027	USD	200,000	163,250	0.05
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	534,000	421,838	0.14
			5,039,903	**1.63**
Consumer Discretionary				
Alsea SAB de CV, Reg. S 7.75% 14/12/2026	USD	200,000	202,418	0.07
Aptiv plc 3.25% 01/03/2032	USD	46,000	40,148	0.01
Aptiv plc 4.25% 11/06/2036	EUR	227,000	241,096	0.08
El Corte Ingles SA, Reg. S 4.25% 26/06/2031	EUR	100,000	107,317	0.03
IHG Finance LLC, Reg. S 4.375% 28/11/2029	EUR	133,000	146,122	0.05
Magna International, Inc. 5.5% 21/03/2033	USD	346,000	354,526	0.11
Nemak SAB de CV, Reg. S 3.625% 28/06/2031	USD	200,000	156,339	0.05
ONE Hotels GmbH, Reg. S 7.75% 02/04/2031	EUR	548,000	612,842	0.20
Pachelbel Bidco SpA, Reg. S 7.125% 17/05/2031	EUR	190,000	210,260	0.07
Pachelbel Bidco SpA, Reg. S 8.066% 17/05/2031	EUR	166,000	180,432	0.06
Sotheby's, 144A 7.375% 15/10/2027	USD	1,811,000	1,514,102	0.48
Tractor Supply Co. 5.25% 15/05/2033	USD	734,000	732,981	0.24
Volvo Car AB, Reg. S 4.75% 08/05/2030	EUR	829,000	889,318	0.29
			5,387,901	**1.74**
Consumer Staples				
Bellis Acquisition Co. plc, Reg. S 8.125% 14/05/2030	GBP	100,000	126,564	0.04
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	399,000	343,671	0.11
Carrefour SA, Reg. S 4.375% 14/11/2031	EUR	100,000	110,237	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Central American Bottling Corp., Reg. S 5.25% 27/04/2029	USD	460,000	428,031	0.14
Coca-Cola HBC Finance BV, Reg. S 3.375% 27/02/2028	EUR	276,000	294,368	0.09
Kraft Heinz Foods Co. 4.375% 01/06/2046	USD	750,000	622,722	0.20
Minerva Luxembourg SA, Reg. S 8.875% 13/09/2033	USD	330,000	342,288	0.11
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	400,000	400,669	0.13
PepsiCo, Inc. 3.9% 18/07/2032	USD	500,000	470,195	0.15
			3,138,745	**1.01**
Energy				
Acu Petroleo Luxembourg SARL, Reg. S 7.5% 13/07/2035	USD	242,425	235,208	0.08
			235,208	**0.08**
Financials				
Abanca Corp. Bancaria SA, Reg. S 5.875% 02/04/2030	EUR	900,000	1,032,079	0.33
AIA Group Ltd., 144A 4.95% 04/04/2033	USD	249,000	246,508	0.08
American Express Co. 5.043% 01/05/2034	USD	450,000	443,369	0.14
American Express Co. 3.55% Perpetual	USD	479,000	447,049	0.14
ASR Nederland NV, Reg. S 7% 07/12/2043	EUR	1,131,000	1,372,553	0.44
ASR Nederland NV, Reg. S 6.625% Perpetual	EUR	396,000	417,178	0.13
Athora Holding Ltd., Reg. S 5.875% 10/09/2034	EUR	1,082,000	1,143,559	0.37
Avolon Holdings Funding Ltd., 144A 5.75% 01/03/2029	USD	1,000,000	997,680	0.32
Banca Transilvania SA, Reg. S 7.25% 07/12/2028	EUR	917,000	1,023,544	0.33
Banco Bilbao Vizcaya Argentaria SA, Reg. S 4.875% 08/02/2036	EUR	100,000	108,091	0.03
Banco BTG Pactual SA, Reg. S 6.25% 08/04/2029	USD	200,000	201,125	0.06
Banco Internacional del Peru SAA Interbank, Reg. S 7.625% 16/01/2034	USD	150,000	157,817	0.05
Bancolombia SA 8.625% 24/12/2034	USD	200,000	204,095	0.07
Bank of America Corp. 1.898% 23/07/2031	USD	250,000	206,689	0.07
Bank of America Corp. 5.468% 23/01/2035	USD	500,000	503,707	0.16
Bank of America Corp. 4.375% Perpetual	USD	1,604,000	1,520,336	0.49
Bank Polska Kasa Opieki SA, Reg. S 5.5% 23/11/2027	EUR	286,000	312,720	0.10
BBVA Bancomer SA, Reg. S 8.45% 29/06/2038	USD	1,724,000	1,782,535	0.57
BPCE SA, Reg. S 4.875% 26/02/2036	EUR	100,000	108,343	0.03
CA Auto Bank SpA, Reg. S 6% 06/12/2026	GBP	151,000	192,456	0.06
CaixaBank SA, 144A 6.684% 13/09/2027	USD	1,000,000	1,020,068	0.33
CaixaBank SA, 144A 5.673% 15/03/2030	USD	1,336,000	1,335,631	0.43
CaixaBank SA, 144A 6.037% 15/06/2035	USD	1,336,000	1,350,953	0.44
Capital One Financial Corp. 2.618% 02/11/2032	USD	300,000	245,119	0.08
Capital One Financial Corp. 3.95% Perpetual	USD	715,000	659,978	0.21
Ceska sporitelna A/S, Reg. S 5.737% 08/03/2028	EUR	100,000	110,671	0.04
Ceska sporitelna A/S, Reg. S 4.824% 15/01/2030	EUR	1,000,000	1,088,591	0.35
Ceska sporitelna A/S, Reg. S 4.57% 03/07/2031	EUR	1,000,000	1,069,595	0.34
Citigroup, Inc. 3.98% 20/03/2030	USD	357,000	338,107	0.11
Citigroup, Inc. 2.666% 29/01/2031	USD	708,000	618,828	0.20
Citigroup, Inc. 2.561% 01/05/2032	USD	145,000	121,639	0.04
Citigroup, Inc. 6.174% 25/05/2034	USD	500,000	511,313	0.16
Citigroup, Inc. 4.15% Perpetual	USD	90,000	84,275	0.03
Comerica, Inc. 5.982% 30/01/2030	USD	411,000	405,997	0.13
Costa Rica Government Bond, Reg. S 7.3% 13/11/2054	USD	1,872,000	1,967,835	0.63
Deutsche Bank AG 6.819% 20/11/2029	USD	500,000	521,538	0.17
Deutsche Bank AG 7.079% 10/02/2034	USD	1,380,000	1,413,417	0.46
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	100,000	104,491	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Discover Financial Services 6.7% 29/11/2032	USD	59,000	61,871	0.02
Fifth Third Bancorp 6.339% 27/07/2029	USD	108,000	110,988	0.04
Fifth Third Bancorp 5.631% 29/01/2032	USD	500,000	498,225	0.16
Five Corners Funding Trust III, 144A 5.791% 15/02/2033	USD	323,000	331,000	0.11
Intesa Sanpaolo SpA, 144A 6.625% 20/06/2033	USD	960,000	997,905	0.32
Intesa Sanpaolo SpA 7% 21/11/2025	USD	294,000	299,024	0.10
Intesa Sanpaolo SpA 7.8% 28/11/2053	USD	1,706,000	1,903,567	0.61
Investec Bank plc, Reg. S 1.25% 11/08/2026	EUR	1,982,000	2,049,846	0.67
JPMorgan Chase & Co. 3.702% 06/05/2030	USD	750,000	703,353	0.23
JPMorgan Chase & Co. 3.65% Perpetual	USD	500,000	475,029	0.15
Julius Baer Group Ltd., Reg. S 6.625% Perpetual	EUR	91,000	94,805	0.03
KBC Group NV, 144A 5.796% 19/01/2029	USD	735,000	742,513	0.24
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	477,000	536,924	0.17
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	441,000	484,033	0.16
M&T Bank Corp. 5.125% Perpetual	USD	111,000	105,478	0.03
Mexican Bonos 6% 07/05/2036	USD	2,752,000	2,701,580	0.88
Morgan Stanley 4.431% 23/01/2030	USD	806,000	781,871	0.25
Morgan Stanley 2.511% 20/10/2032	USD	1,000,000	832,377	0.27
Muenchener Ruec-kversicherungs-Ge-sellschaft AG, Reg. S 4.25% 26/05/2044	EUR	200,000	211,368	0.07
National Bank of Greece SA, Reg. S 5.875% 28/06/2035	EUR	376,000	406,825	0.13
Nova Ljubljanska Banka dd, Reg. S 4.5% 29/05/2030	EUR	200,000	213,427	0.07
OTP Bank Nyrt., Reg. S 4.75% 12/06/2028	EUR	1,814,000	1,941,742	0.63
OTP Bank Nyrt., Reg. S 5% 31/01/2029	EUR	236,000	254,138	0.08
PNC Financial Services Group, Inc. (The) 5.582% 12/06/2029	USD	500,000	506,373	0.16
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	227,000	226,714	0.07
Prudential Financial, Inc. 4.5% 15/09/2047	USD	260,000	246,884	0.08
Prudential Financial, Inc. 5.125% 01/03/2052	USD	248,000	230,630	0.07
Raiffeisen Bank zrt, Reg. S 5.15% 23/05/2030	EUR	100,000	107,694	0.03
Romania Government Bond, Reg. S 6.375% 18/09/2033	EUR	1,760,000	1,963,212	0.63
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	1,369,000	1,431,077	0.46
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.375% 22/02/2037	EUR	400,000	419,381	0.14
Siemens Finan-cieringsmaatsch-appij NV, Reg. S 3.625% 22/02/2044	EUR	1,300,000	1,355,466	0.44
Societe Generale SA, Reg. S 8.5% Perpetual	USD	2,318,000	2,191,137	0.72
Stena International SA, 144A 7.625% 15/02/2031	USD	473,000	484,911	0.16
Synchrony Financial 7.25% 02/02/2033	USD	1,159,000	1,155,162	0.37
Truist Financial Corp. 5.435% 24/01/2030	USD	750,000	750,241	0.24
UBS Group AG, 144A 4.703% 05/08/2027	USD	402,000	394,865	0.13
UBS Group AG, 144A 7.75% Perpetual	USD	200,000	204,502	0.07
Unicaja Banco SA, Reg. S 5.5% 22/06/2034	EUR	600,000	639,194	0.21
UniCredit SpA, 144A 7.296% 02/04/2034	USD	300,000	307,312	0.10
UniCredit SpA, Reg. S 5.459% 30/06/2035	USD	1,082,000	1,018,682	0.33
US Bancorp 4.839% 01/02/2034	USD	1,136,000	1,084,596	0.35
US Treasury Bill 0% 26/09/2024	USD	670,000	661,542	0.21
Wells Fargo & Co. 3.35% 02/03/2033	USD	1,000,000	873,299	0.28
Wells Fargo & Co. 5.499% 23/01/2035	USD	486,000	488,688	0.16
			58,868,930	**18.98**
Health Care				
Alcon Finance Corp., 144A 3% 23/09/2029	USD	1,000,000	910,895	0.29
Bristol-Myers Squibb Co. 5.65% 22/02/2064	USD	2,626,000	2,611,362	0.85

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Cidron Aida Finco SARL, Reg. S 5% 01/04/2028	EUR	709,000	723,572	0.23
Kedrion SpA, 144A 6.5% 01/09/2029	USD	700,000	642,544	0.21
MSD Netherlands Capital BV 3.75% 30/05/2054	EUR	100,000	104,698	0.03
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	501,000	491,764	0.16
Roche Finance Europe BV, Reg. S 3.586% 04/12/2036	EUR	172,000	186,437	0.06
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	600,000	670,993	0.22
			6,342,265	**2.05**
Industrials				
ABB Finance BV, Reg. S 3.375% 15/01/2034	EUR	126,000	133,853	0.04
Aeroporti di Roma SpA, Reg. S 4.875% 10/07/2033	EUR	376,000	423,705	0.14
Ambipar Lux SARL, 144A 9.875% 06/02/2031	USD	2,254,000	2,188,036	0.72
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	1,511,000	1,659,658	0.54
Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033	EUR	502,000	559,971	0.18
Ayvens SA, Reg. S 4.75% 13/10/2025	EUR	200,000	216,290	0.07
British Airways Pass-Through Trust 'A', Series 2020-1, 144A 4.25% 15/05/2034	USD	205,695	192,111	0.06
British Airways Pass-Through Trust 'B', Series 2021-1, 144A 3.9% 15/03/2033	USD	718,563	663,029	0.21
Carrier Global Corp. 2.7% 15/02/2031	USD	750,000	648,707	0.21
Deutsche Bahn Finance GMBH, Reg. S 4% 23/11/2043	EUR	175,000	193,909	0.06
Deutsche Post AG, Reg. S 3.5% 25/03/2036	EUR	437,000	459,615	0.15
Embraer Netherlands Finance BV, Reg. S 6.95% 17/01/2028	USD	300,000	309,334	0.10
JSW Infrastructure Ltd., Reg. S 4.95% 21/01/2029	USD	200,000	189,757	0.06
LG Energy Solution Ltd., Reg. S 5.75% 25/09/2028	USD	608,000	616,586	0.20
Otis Worldwide Corp. 2.565% 15/02/2030	USD	650,000	573,043	0.18
Prumo Participacoes e Investimentos S/A, Reg. S 7.5% 31/12/2031	USD	191,207	190,439	0.06
Simpar Europe SA, Reg. S 5.2% 26/01/2031	USD	200,000	166,028	0.05
Stanley Black & Decker, Inc. 4% 15/03/2060	USD	101,000	91,923	0.03
Sydney Airport Finance Co. Pty. Ltd., Reg. S 3.75% 30/04/2032	EUR	163,000	174,611	0.06
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.125% 30/04/2036	EUR	404,000	436,395	0.14
Techem Verwal-tungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	496,000	536,437	0.17
Trane Technologies Financing Ltd. 5.1% 13/06/2034	USD	500,000	501,918	0.16
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	232,000	306,234	0.10
			11,431,589	**3.69**
Information Technology				
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	942,000	903,783	0.29
Microsoft Corp. 2.525% 01/06/2050	USD	263,000	169,401	0.05
United Group BV, Reg. S 6.75% 15/02/2031	EUR	189,000	207,939	0.07
			1,281,123	**0.41**
Materials				
CSN Inova Ventures, Reg. S 6.75% 28/01/2028	USD	400,000	380,539	0.11
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	267,000	269,921	0.09
SAN Miguel Industrias Pet SA, Reg. S 3.5% 02/08/2028	USD	200,000	176,116	0.06
WE Soda Investments Holding plc, Reg. S 9.5% 06/10/2028	USD	200,000	205,275	0.07
			1,031,851	**0.33**
Real Estate				
Boston Properties LP, REIT 2.45% 01/10/2033	USD	406,000	302,912	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CPI Property Group SA, Reg. S 7% 07/05/2029	EUR	185,000	194,951	0.06
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	100,000	97,836	0.03
Equinix Europe 2 Financing Corp. LLC, REIT 5.5% 15/06/2034	USD	713,000	717,801	0.22
Hudson Pacific Properties LP, REIT 5.95% 15/02/2028	USD	210,000	179,165	0.06
Phillips Edison Grocery Center Operating Partnership I LP, REIT 5.75% 15/07/2034	USD	142,000	141,663	0.05
Piedmont Operating Partnership LP, REIT 2.75% 01/04/2032	USD	148,000	108,780	0.04
SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027	EUR	552,000	588,693	0.19
UNITE Group plc (The), REIT, Reg. S 5.625% 25/06/2032	GBP	380,000	482,257	0.16
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	498,000	530,318	0.17
WP Carey, Inc., REIT 4.25% 23/07/2032	EUR	100,000	107,003	0.03
			3,451,379	**1.11**
Utilities				
Aegea Finance SARL, Reg. S 9% 20/01/2031	USD	2,683,000	2,786,497	0.91
Diamond II Ltd., Reg. S 7.95% 28/07/2026	USD	200,000	203,235	0.07
Enel Finance International NV, 144A 4.625% 15/06/2027	USD	500,000	491,134	0.16
Enel Finance International NV, 144A 5% 15/06/2032	USD	916,000	876,065	0.28
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	250,000	298,174	0.10
Enel Finance International NV, STEP, 144A 1.875% 12/07/2028	USD	351,000	309,958	0.10
ERG SpA, Reg. S 4.125% 03/07/2030	EUR	709,000	758,326	0.24
Eurogrid GmbH, Reg. S 3.915% 01/02/2034	EUR	100,000	107,024	0.03
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	1,082,000	1,179,719	0.38
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	765,000	692,031	0.22
Orsted A/S, Reg. S 3.625% 01/03/2026	EUR	126,000	135,185	0.04
Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	100,000	106,449	0.03
SSE plc, Reg. S 4% 05/09/2031	EUR	141,000	154,381	0.05
Statkraft A/S, Reg. S 3.75% 22/03/2039	EUR	433,000	467,294	0.15
			8,565,472	**2.76**
Total Bonds			**104,774,366**	**33.79**
Total Transferable securities and money market instruments dealt in on another regulated market			**104,774,366**	**33.79**
Authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Investment Funds				
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund Reg. S	EUR	263,000	286,296	0.09
Schroder ISF All China Credit Income - Class I Acc USD	USD	32,501	3,347,564	1.08
			3,633,860	**1.17**
Total Collective Investment Schemes - UCITS			**3,633,860**	**1.17**
Total Authorised UCITS or other collective investment undertakings			**3,633,860**	**1.17**
Total Investments			**298,669,024**	**96.32**
Cash			**3,421,066**	**1.10**
Other assets/(liabilities)			**7,988,555**	**2.58**
Total Net Assets			**310,078,645**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	82,756	GBP	70,000	30/07/2024	Standard Chartered	138	–
EUR	117,898	GBP	99,742	30/07/2024	UBS	177	–
EUR	720,867	USD	771,304	30/07/2024	Morgan Stanley	1,435	–
USD	114,646,514	EUR	105,244,401	30/07/2024	Citibank	1,828,850	0.59
USD	188,404	EUR	175,707	30/07/2024	J.P. Morgan	53	–
USD	689,680	EUR	643,125	30/07/2024	Morgan Stanley	277	–
USD	9,078,861	GBP	7,138,502	30/07/2024	Morgan Stanley	46,411	0.01
USD	353,451	GBP	279,278	30/07/2024	State Street	77	–
USD	87,625,902	EUR	81,479,163	29/08/2024	J.P. Morgan	148,704	0.05
USD	5,668,308	GBP	4,461,449	29/08/2024	J.P. Morgan	21,641	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,047,763**	**0.66**
Share Class Hedging							
AUD	37,864,214	USD	25,212,905	31/07/2024	HSBC	57,163	0.02
EUR	114,318,846	USD	122,421,756	31/07/2024	HSBC	129,409	0.04
GBP	9,020	USD	11,407	31/07/2024	HSBC	6	–
PLN	14,907,817	USD	3,677,942	31/07/2024	HSBC	20,438	0.01
USD	112,827	EUR	104,992	31/07/2024	HSBC	275	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**207,291**	**0.07**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,255,054**	**0.73**
EUR	10,855,776	GBP	9,206,791	30/07/2024	BNP Paribas	(12,542)	(0.01)
EUR	2,272,635	USD	2,440,528	30/07/2024	ANZ	(4,357)	–
EUR	4,786,358	USD	5,139,832	30/07/2024	BNP Paribas	(9,053)	–
EUR	427,851	USD	458,796	30/07/2024	Deutsche Bank	(157)	–
EUR	1,924,205	USD	2,063,861	30/07/2024	J.P. Morgan	(1,192)	–
EUR	7,000,000	USD	7,616,710	30/07/2024	RBC	(112,998)	(0.04)
EUR	1,130,000	USD	1,217,390	30/07/2024	Standard Chartered	(6,077)	–
EUR	15,351,445	USD	16,525,017	30/07/2024	UBS	(68,900)	(0.02)
GBP	177,500	EUR	209,756	30/07/2024	Deutsche Bank	(256)	–
GBP	30,000	USD	38,215	30/07/2024	Bank of America	(256)	–
USD	1,258,243	EUR	1,175,000	30/07/2024	J.P. Morgan	(1,308)	–
USD	644,100	EUR	601,783	30/07/2024	Lloyds Bank	(987)	–
EUR	330,000	USD	354,949	29/08/2024	Canadian Imperial Bank of Commerce	(656)	–
EUR	500,000	USD	536,948	29/08/2024	Deutsche Bank	(140)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(218,879)**	**(0.07)**
Share Class Hedging							
CHF	15,129	USD	17,035	31/07/2024	HSBC	(152)	–
EUR	366	USD	393	31/07/2024	HSBC	(1)	–
GBP	54,671,859	USD	69,187,183	31/07/2024	HSBC	(9,662)	(0.01)
NOK	95,220	USD	9,036	31/07/2024	HSBC	(84)	–
SEK	99,798	USD	9,529	31/07/2024	HSBC	(97)	–
USD	498,152	AUD	748,910	31/07/2024	HSBC	(1,660)	–
USD	765,161	EUR	714,216	31/07/2024	HSBC	(486)	–
USD	168	PLN	678	31/07/2024	HSBC	(1)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(12,143)**	**(0.01)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(231,022)**	**(0.08)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,024,032**	**0.65**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bobl	06/09/2024	111	EUR	13,857,430	126,439	0.04
Euro-Buxl	06/09/2024	1	EUR	140,642	3,263	–
Euro-Schatz	06/09/2024	19	EUR	2,150,902	9,661	–
Long Gilt	26/09/2024	6	GBP	744,638	8,906	–
US 2 Year Note	30/09/2024	76	USD	15,531,906	70,594	0.02
US 30 Year Bond	19/09/2024	87	USD	10,399,219	334,040	0.12
US 5 Year Note	30/09/2024	160	USD	17,091,251	210,145	0.08
US 10 Year Ultra Note	19/09/2024	53	USD	6,052,766	139,017	0.04
Total Unrealised Gain on Financial Futures Contracts - Assets					**902,065**	**0.30**
Euro-Bund	06/09/2024	(68)	EUR	9,613,176	(128,460)	(0.04)
Euro-OAT	06/09/2024	(9)	EUR	1,186,489	(1,638)	–
US 10 Year Note	19/09/2024	(28)	USD	3,091,813	(53,186)	(0.02)
US Ultra Bond	19/09/2024	(3)	USD	381,469	(19,313)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(202,597)**	**(0.07)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**699,468**	**0.23**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,400,899	EUR	Citigroup	Anglo American Capital plc 1.625% 11/03/2026	Sell	5.00%	20/06/2028	232,382	0.07
348,847	EUR	BNP Paribas	Atlantia SpA 1.625% 03/02/2025	Sell	1.00%	20/12/2024	1,205	–
1,074,500	EUR	J.P. Morgan	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	4,914	–
627,900	EUR	Barclays	British Telecommunications plc 5.75% 07/12/2028	Sell	1.00%	20/12/2024	2,872	–
892,857	EUR	Merrill	Next plc 3.625% 18/05/2028	Sell	1.00%	20/12/2027	20,039	0.01
928,244	EUR	Merrill	Repsol International Finance BV 2.25% 10/12/2026	Sell	1.00%	20/06/2025	8,026	–
717,000	EUR	Citigroup	Stellantis NV 2% 20/03/2025	Sell	5.00%	20/06/2028	119,713	0.04
Total Market Value on Credit Default Swap Contracts - Assets							**389,151**	**0.12**
10,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SEN. FINANCIALS.39-V1	Buy	(1.00)%	20/06/2028	(161,509)	(0.05)
7,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.SUB. FINANCIALS.38-V1	Buy	(1.00)%	20/12/2027	(16,514)	(0.01)
1,923,077	EUR	BNP Paribas	Barclays plc 1.38% 24/01/2026	Buy	(1.00)%	20/06/2028	(27,726)	(0.01)
400,000	EUR	Barclays	Bertelsmann SE & Co. KGaA 1.13% 27/04/2026	Buy	(1.00)%	20/06/2028	(11,905)	(0.01)
1,200,000	EUR	J.P. Morgan	Deutsche Telekom AG 0.5% 05/07/2027	Buy	(1.00)%	20/12/2028	(36,288)	(0.02)
100,000	EUR	Barclays	Grifols SA 3.2% 0	Sell	5.00%	20/06/2029	(5,654)	–
1,231,024	EUR	BNP Paribas	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(14,913)	–
765,976	EUR	J.P. Morgan	HSBC Holdings plc 3.88% 16/03/2016	Buy	(1.00)%	20/12/2025	(9,279)	–
2,003,000	EUR	BNP Paribas	ING Groep NV	Buy	(1.00)%	20/12/2025	(25,177)	–
400,000	EUR	Barclays	Kering SA 1.25% 10/05/2026	Buy	(1.00)%	20/12/2028	(10,879)	(0.01)
232,413	USD	Citigroup	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(943)	–
465,622	USD	Barclays	Romania 2.75% 0	Buy	(1.00)%	20/12/2026	(1,888)	–
2,142,857	USD	Barclays	Romania 2.75% 26/02/2026	Buy	(1.00)%	20/12/2026	(8,692)	–
810,493	EUR	Merrill	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(14,551)	–
405,246	EUR	Citigroup	Standard Chartered plc 4.05% 12/04/2026	Buy	(1.00)%	20/12/2027	(7,276)	–
1,214,000	USD	BNP Paribas	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(30,473)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(383,667)**	**(0.12)**
Net Market Value on Credit Default Swap Contracts - Assets							**5,484**	**–**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Multi Credit

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
1,639,041	EUR	Morgan Stanley	Pay fixed 2.67% Receive floating ESTR 1 day	28/05/2034	312	–
5,000,000	EUR	Morgan Stanley	Pay fixed 2.821% Receive floating EURIBOR 6 month	28/02/2029	33,804	0.01
830,000	EUR	Morgan Stanley	Pay fixed 2.284% Receive floating EURIBOR 6 month	06/01/2053	52,640	0.02
3,000,000	EUR	Morgan Stanley	Pay fixed 2.138% Receive floating EURIBOR 6 month	28/09/2052	240,157	0.08
15,000,000	USD	Morgan Stanley	Pay fixed 3.736% Receive floating SOFR 1 day	05/02/2027	341,067	0.11
1,650,000	GBP	Morgan Stanley	Pay fixed 1.229% Receive floating SONIA 1 day	01/02/2034	462,008	0.15
2,000,000	EUR	Morgan Stanley	Pay fixed 0.156% Receive floating EURIBOR 6 month	06/09/2049	978,600	0.31
2,000,000	EUR	Morgan Stanley	Pay fixed 0.152% Receive floating EURIBOR 6 month	06/09/2049	980,218	0.31
Total Market Value on Interest Rate Swap Contracts - Assets					**3,088,806**	**0.99**
6,950,000	EUR	Morgan Stanley	Pay floating EURIBOR 6 month Receive fixed 2.272%	15/06/2032	(281,867)	(0.09)
7,000,000	EUR	Morgan Stanley	Pay fixed 3.428% Receive floating EURIBOR 6 month	29/09/2028	(269,964)	(0.09)
5,700,000	EUR	Morgan Stanley	Pay fixed 3.189% Receive floating EURIBOR 6 month	20/10/2032	(263,260)	(0.08)
1,397,000	EUR	Morgan Stanley	Pay fixed 3.149% Receive floating EURIBOR 6 month	09/11/2032	(60,177)	(0.02)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(875,268)**	**(0.28)**
Net Market Value on Interest Rate Swap Contracts - Assets					**2,213,538**	**0.71**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
Austria Government Bond, Reg. S, 144A 2.9% 20/02/2033	EUR	25,000	24,820	0.13
Austria Government Bond, Reg. S, 144A 1.5% 20/02/2047	EUR	24,000	17,356	0.09
Belgium Government Bond, Reg. S, 144A 2.15% 22/06/2066	EUR	16,000	11,511	0.06
Bundesrepublik Deutschland, Reg. S 1.3% 15/10/2027	EUR	298,361	287,052	1.52
Bundesrepublik Deutschland, Reg. S 2.1% 12/04/2029	EUR	508,618	500,758	2.64
Bundesrepublik Deutschland, Reg. S 0% 15/08/2031	EUR	602,000	510,831	2.70
Bundesrepublik Deutschland, Reg. S 2.6% 15/08/2033	EUR	31,537	31,976	0.17
Bundesrepublik Deutschland, Reg. S 0% 15/05/2035	EUR	108,000	82,542	0.44
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	37,000	36,036	0.19
Bundesrepublik Deutschland, Reg. S 0.1% 15/04/2046	EUR	32,700	38,588	0.20
Bundesrepublik Deutschland, Reg. S 1.25% 15/08/2048	EUR	71,000	53,556	0.28
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	71,975	36,788	0.19
Canada Government Bond 2.75% 01/12/2048	CAD	55,000	33,532	0.18
Canada Government Bond 1.75% 01/12/2053	CAD	42,000	20,016	0.11
Council of Europe Development Bank, Reg. S 0% 20/01/2031	EUR	191,000	158,434	0.84
Denmark Government Bond 4.5% 15/11/2039	DKK	137,000	22,596	0.12
Development Bank of Japan, Inc., Reg. S 3.5% 13/09/2027	EUR	100,000	100,930	0.53
European Bank for Reconstruction & Development 4.125% 25/01/2029	USD	215,000	198,646	1.05
European Investment Bank, Reg. S 3% 15/11/2028	EUR	228,000	228,961	1.21
European Union, Reg. S 3.125% 04/12/2030	EUR	147,000	148,206	0.78
European Union, Reg. S 2.75% 04/02/2033	EUR	452,982	443,445	2.34
European Union, Reg. S 3.25% 04/02/2050	EUR	58,000	55,793	0.29
European Union Bill, Reg. S 0% 05/07/2024	EUR	700,000	699,790	3.69
European Union Bill, Reg. S 0% 04/10/2024	EUR	470,000	465,589	2.46
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2034	EUR	132,000	109,881	0.58
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2038	EUR	238,282	180,629	0.95
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2040	EUR	48,000	30,598	0.16
France Government Bond OAT, Reg. S, 144A 2.5% 25/05/2043	EUR	162,379	138,037	0.73
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2052	EUR	199,933	100,314	0.53
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072	EUR	22,000	7,723	0.04
Indonesia Government Bond 7.375% 15/10/2030	IDR	3,266,000,000	189,710	1.00
Inter-American Development Bank 0.875% 27/08/2027	CAD	72,000	44,734	0.24
International Bank for Reconstruction & Development 2.9% 19/01/2033	EUR	305,000	303,324	1.60
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.25% 01/03/2038	EUR	76,000	68,203	0.36
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2044	EUR	83,000	86,590	0.46
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.85% 01/09/2049	EUR	44,000	39,969	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	32,000	20,467	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/10/2053	EUR	58,000	57,671	0.30
Italy Buoni Poliennali Del Tesoro, Reg. S 2.65% 01/12/2027	EUR	157,000	153,382	0.81
Japan Government Forty Year Bond 0.9% 20/03/2057	JPY	11,950,000	48,745	0.26
Japan Government Forty Year Bond 0.5% 20/03/2060	JPY	5,950,000	19,938	0.11
Japan Government Ten Year Bond 0.4% 20/09/2025	JPY	178,400,000	1,040,934	5.50
Japan Government Ten Year Bond 0.1% 20/12/2027	JPY	107,300,000	617,577	3.26
Japan Government Ten Year Bond 0.1% 20/09/2029	JPY	71,900,000	407,887	2.15
Japan Government Thirty Year Bond 1.1% 20/03/2033	JPY	49,550,000	292,836	1.55
Japan Government Thirty Year Bond 1.9% 20/09/2042	JPY	45,500,000	271,398	1.43
Japan Government Thirty Year Bond 1.5% 20/03/2045	JPY	17,450,000	94,952	0.50
Japan Government Thirty Year Bond 0.8% 20/09/2047	JPY	59,600,000	271,216	1.43
Japan Government Twenty Year Bond 1.2% 20/12/2034	JPY	39,800,000	233,575	1.23
Japan Government Twenty Year Bond 0.5% 20/12/2038	JPY	57,650,000	292,842	1.55
Korea Treasury 5.5% 10/03/2028	KRW	259,710,000	190,263	1.00
Korea Treasury 2% 10/06/2031	KRW	216,460,000	135,690	0.72
Korea Treasury 1.5% 10/09/2040	KRW	337,890,000	178,840	0.94
Korea Treasury 1.875% 10/03/2051	KRW	181,130,000	93,541	0.49
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 30/04/2027	EUR	323,000	297,585	1.57
Mexican Bonos 4.49% 25/05/2032	EUR	212,000	209,931	1.11
Mexican Bonos 8% 24/05/2035	MXN	1,500,000	66,979	0.35
New Zealand Local Government Funding Agency Bond 3.5% 14/04/2033	NZD	95,000	47,989	0.25
Portugal Government Bond, Reg. S, 144A 3.5% 18/06/2038	EUR	29,000	29,110	0.15
Region Wallonne Belgium, Reg. S 3.9% 22/06/2054	EUR	100,000	98,851	0.52
Slovakia Government Bond, Reg. S 3.75% 23/02/2035	EUR	20,000	19,878	0.10
Spain Bonos y Obligaciones del Estado 2.8% 31/05/2026	EUR	90,000	89,442	0.47
Spain Bonos y Obligaciones del Estado 0% 31/01/2028	EUR	133,000	119,562	0.63
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	42,000	42,763	0.23
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.25% 30/04/2034	EUR	83,000	82,217	0.43
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037	EUR	160,000	114,721	0.61
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.9% 31/10/2046	EUR	30,000	25,804	0.14
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 31/10/2050	EUR	52,000	27,714	0.15
Sweden Government Bond, Reg. S 0.75% 12/05/2028	SEK	450,000	37,573	0.20
Switzerland Government Bond, Reg. S 0% 22/06/2029	CHF	120,000	120,912	0.64
UK Treasury, Reg. S 3.5% 22/10/2025	GBP	274,000	318,780	1.68
UK Treasury, Reg. S 4.5% 07/06/2028	GBP	12,000	14,363	0.08
UK Treasury, Reg. S 4.25% 07/06/2032	GBP	89,000	106,884	0.56
UK Treasury, Reg. S 0.875% 31/07/2033	GBP	98,000	87,815	0.46
UK Treasury, Reg. S 1.125% 31/01/2039	GBP	191,000	147,102	0.78
UK Treasury, Reg. S 0.875% 31/01/2046	GBP	97,000	57,147	0.30
UK Treasury, Reg. S 1.5% 31/07/2053	GBP	76,000	45,844	0.24
UK Treasury, Reg. S 4.25% 07/12/2055	GBP	60,000	66,885	0.35
UK Treasury, Reg. S 0.5% 22/10/2061	GBP	18,000	6,402	0.03
UK Treasury, Reg. S 1.625% 22/10/2071	GBP	43,000	23,444	0.12
US Treasury 5% 31/08/2025	USD	3,179,000	2,968,713	15.68

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
US Treasury 4% 30/06/2028	USD	681,000	628,100	3.32
US Treasury 1.625% 15/05/2031	USD	607,000	478,715	2.53
US Treasury 4.5% 15/05/2038	USD	16,000	15,279	0.08
US Treasury 4.375% 15/08/2043	USD	620,000	567,608	3.00
US Treasury 2.25% 15/08/2049	USD	418,000	257,887	1.36
US Treasury 2% 15/02/2050	USD	67,000	38,865	0.21
US Treasury 4.125% 15/08/2053	USD	428,000	379,971	2.01
			17,570,053	**92.75**
Total Bonds			**17,570,053**	**92.75**
Total Transferable securities and money market instruments admitted to an official exchange listing			**17,570,053**	**92.75**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
Belgium Government Bond, Reg. S, 144A 0.35% 22/06/2032	EUR	83,000	67,590	0.36
Canada Government Bond 2.25% 01/12/2029	CAD	149,000	95,981	0.51
European Investment Bank 4.125% 13/02/2034	USD	119,000	108,938	0.58
European Investment Bank, Reg. S 2.75% 16/01/2034	EUR	48,000	46,874	0.25
Inter-American Development Bank 4.6% 01/03/2029	CAD	209,000	147,033	0.77
International Bank for Reconstruction & Development 3.875% 02/10/2028	GBP	120,000	139,756	0.74
Region Wallonne Belgium, Reg. S 3% 06/12/2030	EUR	100,000	98,341	0.52
Romania Government Bond, Reg. S 5.625% 22/02/2036	EUR	101,000	98,627	0.52
Western Australian Treasury Corp. 4.25% 20/07/2033	AUD	336,000	200,910	1.05
			1,004,050	**5.30**
Total Bonds			**1,004,050**	**5.30**
Total Transferable securities and money market instruments dealt in on another regulated market			**1,004,050**	**5.30**
Total Investments			**18,574,103**	**98.05**
Cash			**260,494**	**1.38**
Other assets/(liabilities)			**108,548**	**0.57**
Total Net Assets			**18,943,145**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	25,480	AUD	40,888	19/07/2024	State Street	18	–
EUR	32,455	CHF	30,886	19/07/2024	Barclays	333	–
EUR	22,478	DKK	167,588	19/07/2024	Morgan Stanley	1	–
EUR	25,298	GBP	21,356	19/07/2024	BNP Paribas	77	–
EUR	788,515	GBP	666,146	19/07/2024	HSBC	1,836	0.01
EUR	13,205	GBP	11,174	19/07/2024	Standard Chartered	9	–
EUR	13,115	GBP	11,094	19/07/2024	State Street	14	–
EUR	182,874	GBP	154,799	19/07/2024	UBS	66	–
EUR	86,941	JPY	14,699,098	19/07/2024	ANZ	1,229	0.01
EUR	96,754	JPY	16,294,574	19/07/2024	Barclays	1,738	0.01
EUR	359,234	JPY	60,998,341	19/07/2024	HSBC	3,546	0.02
EUR	3,064,144	JPY	516,608,469	19/07/2024	J.P. Morgan	51,743	0.27
EUR	45,241	JPY	7,748,915	19/07/2024	Standard Chartered	56	–
EUR	65,508	JPY	11,092,217	19/07/2024	UBS	828	0.01
EUR	20,845	NZD	36,551	19/07/2024	ANZ	56	–
EUR	35,894	SEK	403,251	19/07/2024	HSBC	342	–
EUR	111,112	USD	118,946	19/07/2024	ANZ	90	–
EUR	38,305	USD	40,965	19/07/2024	J.P. Morgan	69	–
EUR	215,397	USD	230,604	19/07/2024	Nomura	156	–
EUR	341,627	USD	365,739	19/07/2024	UBS	254	–
KRW	63,226,872	USD	45,883	19/07/2024	Barclays	30	–
USD	1,181,889	EUR	1,096,522	19/07/2024	BNP Paribas	6,629	0.04
USD	45,841	EUR	42,756	19/07/2024	Citibank	31	–
USD	127,115	EUR	118,179	19/07/2024	J.P. Morgan	468	–
USD	170,730	IDR	2,785,362,228	19/07/2024	BNP Paribas	409	–
USD	707,866	KRW	972,770,833	19/07/2024	BNP Paribas	1,350	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						**71,378**	**0.38**
Share Class Hedging							
EUR	37	GBP	32	31/07/2024	HSBC	–	–
EUR	18,577	USD	19,902	31/07/2024	HSBC	12	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**12**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**71,390**	**0.38**
EUR	13,713	AUD	22,292	19/07/2024	Barclays	(169)	–
EUR	165,021	AUD	268,521	19/07/2024	Morgan Stanley	(2,189)	(0.01)
EUR	20,775	CAD	30,603	19/07/2024	HSBC	(86)	–
EUR	308,602	CAD	456,485	19/07/2024	State Street	(2,559)	(0.02)
EUR	86,088	CHF	82,799	19/07/2024	Goldman Sachs	(24)	–
EUR	6,614	GBP	5,606	19/07/2024	UBS	(6)	–
EUR	20,505	JPY	3,523,112	19/07/2024	Nomura	(39)	–
EUR	66,812	MXN	1,353,962	19/07/2024	Barclays	(2,060)	(0.01)
EUR	6,594,593	USD	7,107,997	19/07/2024	BNP Paribas	(39,872)	(0.21)
EUR	73,984	USD	79,465	19/07/2024	J.P. Morgan	(187)	–
EUR	182,066	USD	196,336	19/07/2024	Morgan Stanley	(1,190)	(0.01)
EUR	171,357	USD	184,642	19/07/2024	Nomura	(984)	(0.01)
EUR	39,648	USD	42,560	19/07/2024	RBC	(76)	–
EUR	44,455	USD	47,660	19/07/2024	UBS	(30)	–
JPY	6,195,213	EUR	36,727	19/07/2024	Standard Chartered	(602)	–
USD	40,995	IDR	673,197,147	19/07/2024	Standard Chartered	(152)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(50,225)**	**(0.27)**
Share Class Hedging							
GBP	237,107	EUR	280,311	31/07/2024	HSBC	(447)	–

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	3,495,406	EUR	3,264,214	31/07/2024	HSBC	(3,611)	(0.02)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(4,058)**	**(0.02)**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(54,283)**	**(0.29)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**17,107**	**0.09**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl	06/09/2024	9	EUR	1,049,580	9,989	0.05
Euro-Schatz	06/09/2024	2	EUR	211,500	1,024	0.01
Long Gilt	26/09/2024	1	GBP	115,933	1,347	0.01
Short-Term Euro-BTP	06/09/2024	2	EUR	210,060	150	–
US 2 Year Note	30/09/2024	2	USD	381,816	1,051	0.01
US 5 Year Note	30/09/2024	14	USD	1,396,996	17,030	0.08
US 10 Year Note	19/09/2024	1	USD	103,150	1,693	0.01
US 10 Year Ultra Note	19/09/2024	5	USD	533,410	12,334	0.07
Total Unrealised Gain on Financial Futures Contracts - Assets					**44,618**	**0.24**
Euro-Bund	06/09/2024	(7)	EUR	924,420	(15,155)	(0.09)
Euro-Buxl	06/09/2024	(1)	EUR	131,380	(3,028)	(0.02)
Japan 10 Year Bond Mini	11/09/2024	2	JPY	166,149	(757)	–
Long-Term Euro-BTP	06/09/2024	1	EUR	115,470	(800)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(19,740)**	**(0.11)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**24,878**	**0.13**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
498	EUR	Morgan Stanley	Pay fixed 0.396% Receive floating EURIBOR 6 month	04/07/2041	169	–
Total Market Value on Interest Rate Swap Contracts - Assets					**169**	**–**
1,683,000	EUR	Morgan Stanley	Pay fixed 3.008 Receive floating EURIBOR 6 month	19/10/2028	(22,277)	(0.12)
95,520	EUR	Morgan Stanley	Pay fixed 3.354 Receive floating EURIBOR 6 month	12/10/2043	(9,848)	(0.05)
70,068	EUR	Morgan Stanley	Pay fixed 3.195 Receive floating EURIBOR 6 month	26/09/2042	(5,061)	(0.02)
1,025,000	USD	Morgan Stanley	Pay floating SOFR 1 day Receive fixed 4.038	21/02/2029	(5,594)	(0.03)
240,000	USD	Morgan Stanley	Pay fixed 3.724 Receive floating SOFR 1 day	21/02/2054	(1,505)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					**(44,285)**	**(0.23)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(44,116)**	**(0.23)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable Global Sovereign Bond

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
155,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.348	15/11/2033	2,453	0.01
340,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.228	15/06/2034	233	–
227,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.758	15/06/2034	3,162	0.02
159,500	GBP	Morgan Stanley	Pay fixed 3.85% Receive floating UKRPI 1 month	15/03/2029	644	0.01
246,000	USD	Morgan Stanley	Pay fixed 2.507% Receive floating USCPI 1 month	14/06/2034	433	–
217,000	USD	Morgan Stanley	Pay fixed 2.506% Receive floating USCPI 1 month	14/06/2034	400	–
211,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.493	17/05/2029	67	–
442,000	USD	Morgan Stanley	Pay fixed 2.548% Receive floating USCPI 1 month	16/11/2033	368	–
Total Market Value on Inflation Rate Swap Contracts - Assets					**7,760**	**0.04**
219,000	EUR	Morgan Stanley	Pay floating HICPXT 1 month Receive fixed 2.212	15/02/2034	(492)	(0.01)
224,000	GBP	Morgan Stanley	Pay fixed 4.081 Receive floating UKRPI 1 month	15/06/2029	(2,326)	(0.01)
159,500	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.637	15/03/2034	(449)	–
311,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 2.43	14/06/2029	(470)	–
211,000	USD	Morgan Stanley	Pay fixed 2.563 Receive floating USCPI 1 month	17/05/2034	(416)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					**(4,153)**	**(0.02)**
Net Market Value on Inflation Rate Swap Contracts - Assets					**3,607**	**0.02**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Corporate Bond

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 3.65% 01/06/2051	USD	200,000	143,861	1.31
Verizon Communications, Inc. 5.5% 23/02/2054	USD	19,000	18,889	0.17
			162,750	**1.48**
Consumer Discretionary				
Aptiv plc 4.15% 01/05/2052	USD	272,000	207,268	1.89
Lowe's Cos., Inc. 3.1% 03/05/2027	USD	214,000	203,172	1.85
			410,440	**3.74**
Consumer Staples				
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	225,000	193,800	1.76
Campbell Soup Co. 5.4% 21/03/2034	USD	200,000	200,369	1.83
Church & Dwight Co., Inc. 3.15% 01/08/2027	USD	161,000	153,206	1.39
			547,375	**4.98**
Financials				
AerCap Ireland Capital DAC 3% 29/10/2028	USD	150,000	136,772	1.24
Banco Santander SA 2.749% 03/12/2030	USD	200,000	167,190	1.52
Global Payments, Inc. 5.4% 15/08/2032	USD	104,000	102,533	0.93
Lloyds Banking Group plc 5.871% 06/03/2029	USD	204,000	207,451	1.90
Moody's Corp. 4.25% 08/08/2032	USD	108,000	102,170	0.93
			716,116	**6.52**
Health Care				
Becton Dickinson & Co. 3.7% 06/06/2027	USD	105,000	101,229	0.92
CVS Health Corp. 5.125% 21/02/2030	USD	103,000	102,345	0.93
DH Europe Finance II SARL 2.6% 15/11/2029	USD	228,000	204,020	1.85
Elevance Health, Inc. 4.75% 15/02/2033	USD	210,000	203,980	1.86
Pfizer Investment Enterprises Pte. Ltd. 4.75% 19/05/2033	USD	204,000	200,239	1.82
			811,813	**7.38**
Industrials				
MasTec, Inc. 5.9% 15/06/2029	USD	17,000	17,087	0.16
Owens Corning 5.7% 15/06/2034	USD	106,000	107,818	0.98
Quanta Services, Inc. 2.9% 01/10/2030	USD	296,000	261,831	2.38
Republic Services, Inc. 4.875% 01/04/2029	USD	100,000	99,499	0.91
Xylem, Inc. 2.25% 30/01/2031	USD	100,000	84,525	0.77
			570,760	**5.20**
Information Technology				
Motorola Solutions, Inc. 5.6% 01/06/2032	USD	101,000	102,472	0.93
Oracle Corp. 2.95% 01/04/2030	USD	173,000	154,524	1.41
Salesforce, Inc. 1.5% 15/07/2028	USD	117,000	103,209	0.94
Seagate HDD Cayman 9.625% 01/12/2032	USD	44,709	51,081	0.46
			411,286	**3.74**
Materials				
Ecolab, Inc. 2.7% 15/12/2051	USD	220,000	138,295	1.26
			138,295	**1.26**
Real Estate				
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	208,000	204,272	1.86
Kilroy Realty LP, REIT 2.65% 15/11/2033	USD	144,000	106,675	0.97
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	117,000	93,567	0.85
Realty Income Corp., REIT 4.85% 15/03/2030	USD	202,000	198,772	1.81
			603,286	**5.49**
Utilities				
American Water Capital Corp. 4.45% 01/06/2032	USD	211,000	202,755	1.85
			202,755	**1.85**
Total Bonds			**4,574,876**	**41.64**
Total Transferable securities and money market instruments admitted to an official exchange listing			**4,574,876**	**41.64**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Cable One, Inc., 144A 4% 15/11/2030	USD	64,000	47,724	0.43
Charter Communications Operating LLC 3.7% 01/04/2051	USD	200,000	123,902	1.13
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	57,000	53,781	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	63,000	38,127	0.35
T-Mobile USA, Inc. 5.05% 15/07/2033	USD	262,000	258,040	2.35
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	225,000	177,741	1.62
			699,315	**6.37**
Consumer Discretionary				
Hanesbrands, Inc., 144A 4.875% 15/05/2026	USD	53,000	51,830	0.47
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	55,000	53,291	0.49
Tractor Supply Co. 1.75% 01/11/2030	USD	257,000	209,995	1.91
			315,116	**2.87**
Consumer Staples				
Estee Lauder Cos., Inc. (The) 4.65% 15/05/2033	USD	103,000	100,148	0.91
			100,148	**0.91**
Financials				
American Express Co. 5.043% 01/05/2034	USD	208,000	204,935	1.87
Bank of America Corp. 5.202% 25/04/2029	USD	72,000	72,078	0.66
Bank of America Corp. 4.375% Perpetual	USD	290,000	274,874	2.50
Capital One Financial Corp. 4.927% 10/05/2028	USD	207,000	204,383	1.86
JPMorgan Chase & Co. 3.65% Perpetual	USD	456,000	433,228	3.93
Morgan Stanley 5.164% 20/04/2029	USD	303,000	302,868	2.76
PNC Financial Services Group, Inc. (The) 5.354% 02/12/2028	USD	152,000	152,435	1.39
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	90,000	89,887	0.82
Prudential Financial, Inc. 3.7% 01/10/2050	USD	237,000	206,106	1.88
UniCredit SpA, 144A 7.296% 02/04/2034	USD	202,000	206,923	1.88
US Bancorp 4.839% 01/02/2034	USD	206,000	196,678	1.79
			2,344,395	**21.34**
Health Care				
Alcon Finance Corp., 144A 3% 23/09/2029	USD	200,000	182,179	1.66
HCA, Inc. 4.625% 15/03/2052	USD	248,000	203,642	1.85
IQVIA, Inc. 6.25% 01/02/2029	USD	17,000	17,524	0.16
Smith & Nephew plc 5.4% 20/03/2034	USD	104,000	103,167	0.94
			506,512	**4.61**
Industrials				
Carrier Global Corp. 2.493% 15/02/2027	USD	221,000	207,285	1.89
Otis Worldwide Corp. 2.565% 15/02/2030	USD	237,000	208,940	1.90
Trane Technologies Financing Ltd. 5.1% 13/06/2034	USD	100,000	100,384	0.91
			516,609	**4.70**
Information Technology				
Intel Corp. 5.125% 10/02/2030	USD	101,000	101,806	0.93
Qorvo, Inc., 144A 3.375% 01/04/2031	USD	120,000	103,255	0.94
QUALCOMM, Inc. 3.25% 20/05/2027	USD	159,000	152,137	1.38
			357,198	**3.25**
Materials				
LABL, Inc., 144A 6.75% 15/07/2026	USD	51,000	50,514	0.46
			50,514	**0.46**
Real Estate				
Boston Properties LP, REIT 2.45% 01/10/2033	USD	262,000	195,475	1.79
Equinix Europe 2 Financing Corp. LLC, REIT 5.5% 15/06/2034	USD	107,000	107,721	0.98
Host Hotels & Resorts LP, REIT 5.7% 01/07/2034	USD	26,000	25,781	0.23
Iron Mountain, Inc., REIT, 144A 7% 15/02/2029	USD	50,000	50,972	0.46
			379,949	**3.46**
Utilities				
Commonwealth Edison Co. 4.9% 01/02/2033	USD	206,000	203,033	1.85
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	200,000	238,538	2.16
Essential Utilities, Inc. 5.375% 15/01/2034	USD	125,000	123,705	1.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar Corporate Bond

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	235,000	212,585	1.94
			777,861	**7.08**
Total Bonds			**6,047,617**	**55.05**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Transferable securities and money market instruments dealt in on another regulated market			**6,047,617**	**55.05**
Total Investments			**10,622,493**	**96.69**
Cash			**217,342**	**1.98**
Other assets/(liabilities)			**146,007**	**1.33**
Total Net Assets			**10,985,842**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	31,570	USD	33,808	31/07/2024	HSBC	36	–
GBP	70	USD	89	31/07/2024	HSBC	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**36**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**36**	**–**
Share Class Hedging							
GBP	10,584	USD	13,395	31/07/2024	HSBC	(2)	–
USD	12	EUR	11	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(2)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(2)**	**–**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**34**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note	30/09/2024	12	USD	2,452,407	11,297	0.10
US 30 Year Bond	19/09/2024	7	USD	836,719	31,132	0.28
US 5 Year Note	30/09/2024	11	USD	1,175,023	10,547	0.10
Total Unrealised Gain on Financial Futures Contracts - Assets					**52,976**	**0.48**
US 10 Year Note	19/09/2024	(10)	USD	1,104,219	(21,265)	(0.19)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(21,265)**	**(0.19)**
Net Unrealised Gain on Financial Futures Contracts - Assets					**31,711**	**0.29**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar High Yield

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Communication Services				
AT&T, Inc. 3.65% 01/06/2051	USD	1,945,000	1,399,045	0.77
British Telecommunications plc, 144A 4.25% 23/11/2081	USD	1,480,000	1,404,221	0.77
Verizon Communications, Inc. 5.5% 23/02/2054	USD	1,794,000	1,783,517	0.98
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	765,000	696,694	0.38
			5,283,477	**2.90**
Consumer Discretionary				
Aptiv plc 4.15% 01/05/2052	USD	2,405,000	1,832,650	1.01
Bath & Body Works, Inc. 6.95% 01/03/2033	USD	965,000	944,163	0.52
			2,776,813	**1.53**
Financials				
Ford Motor Credit Co. LLC 5.125% 16/06/2025	USD	2,378,000	2,360,844	1.30
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	346,000	348,690	0.19
OneMain Finance Corp. 3.875% 15/09/2028	USD	1,498,000	1,342,413	0.74
OneMain Finance Corp. 5.375% 15/11/2029	USD	957,000	898,268	0.49
			4,950,215	**2.72**
Health Care				
Cheplapharm Arzneimittel GmbH, 144A 5.5% 15/01/2028	USD	1,538,000	1,429,336	0.78
Encompass Health Corp. 4.5% 01/02/2028	USD	757,000	720,961	0.40
			2,150,297	**1.18**
Industrials				
AerCap Holdings NV 5.875% 10/10/2079	USD	1,870,000	1,861,681	1.02
Albion Financing 1 SARL, 144A 6.125% 15/10/2026	USD	960,000	948,192	0.52
Albion Financing 2 SARL, 144A 8.75% 15/04/2027	USD	363,000	367,866	0.20
MasTec, Inc. 5.9% 15/06/2029	USD	285,000	286,455	0.16
Quanta Services, Inc. 2.9% 01/10/2030	USD	1,035,000	915,523	0.50
Republic Services, Inc. 5% 15/12/2033	USD	790,000	779,197	0.43
			5,158,914	**2.83**
Information Technology				
Motorola Solutions, Inc. 5.6% 01/06/2032	USD	620,000	629,035	0.34
Motorola Solutions, Inc. 5.4% 15/04/2034	USD	266,000	265,550	0.15
Seagate HDD Cayman 9.625% 01/12/2032	USD	537,000	613,530	0.34
			1,508,115	**0.83**
Materials				
Trivium Packaging Finance BV, 144A 5.5% 15/08/2026	USD	1,770,000	1,731,819	0.95
			1,731,819	**0.95**
Real Estate				
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	905,000	888,780	0.49
Kilroy Realty LP, REIT 2.65% 15/11/2033	USD	1,905,000	1,411,220	0.78
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	5,348,000	3,933,740	2.16
			6,233,740	**3.43**
Utilities				
American Water Capital Corp. 4.45% 01/06/2032	USD	645,000	619,795	0.34
			619,795	**0.34**
Total Bonds			**30,413,185**	**16.71**
Equities				
Real Estate				
Digital Realty Trust, Inc., REIT Preference 5.85%	USD	40,000	980,167	0.54
			980,167	**0.54**
Total Equities			**980,167**	**0.54**
Total Transferable securities and money market instruments admitted to an official exchange listing			**31,393,352**	**17.25**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Communication Services				
Altice Financing SA, 144A 5% 15/01/2028	USD	1,995,000	1,539,650	0.85
Cable One, Inc., 144A 4% 15/11/2030	USD	2,296,000	1,712,082	0.94
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	689,000	661,740	0.36
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	360,000	328,012	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	4,146,000	3,511,739	1.94
Clear Channel Outdoor Holdings, Inc., 144A 7.875% 01/04/2030	USD	1,831,000	1,844,423	1.01
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	1,995,000	1,619,809	0.89
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	1,800,000	1,370,661	0.75
Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	1,796,000	1,752,561	0.96
Frontier Communications Holdings LLC, 144A 5% 01/05/2028	USD	1,571,000	1,482,277	0.81
Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	113,000	103,515	0.06
iHeartCommu-nications, Inc. 8.375% 01/05/2027	USD	5,537,274	2,031,188	1.12
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	480,000	461,910	0.25
Paramount Global 7.875% 30/07/2030	USD	715,000	734,760	0.40
Paramount Global 6.375% 30/03/2062	USD	146,000	129,182	0.07
Radiate Holdco LLC, 144A 4.5% 15/09/2026	USD	1,157,000	880,578	0.48
Rogers Communications, Inc., 144A 5.25% 15/03/2082	USD	2,072,000	1,986,494	1.09
Scripps Escrow II, Inc., 144A 5.375% 15/01/2031	USD	1,660,000	744,343	0.41
Scripps Escrow, Inc., 144A 5.875% 15/07/2027	USD	2,326,000	1,407,682	0.77
Sirius XM Radio, Inc., 144A 4% 15/07/2028	USD	1,965,000	1,775,183	0.98
T-Mobile USA, Inc. 5.05% 15/07/2033	USD	920,000	906,097	0.50
Vodafone Group plc 7% 04/04/2079	USD	840,000	867,463	0.48
Warnermedia Holdings, Inc. 5.141% 15/03/2052	USD	1,548,000	1,222,855	0.67
Ziff Davis, Inc., 144A 4.625% 15/10/2030	USD	1,096,000	992,777	0.55
			30,066,981	**16.52**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Consumer Discretionary				
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	896,000	901,857	0.50
BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027	USD	884,000	857,805	0.47
Carnival Corp., 144A 7.625% 01/03/2026	USD	1,510,000	1,524,869	0.84
Carnival Corp., 144A 6% 01/05/2029	USD	1,125,000	1,111,373	0.61
Hilton Grand Vacations Borrower Escrow LLC, 144A 6.625% 15/01/2032	USD	891,000	895,353	0.49
IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	USD	1,026,000	995,129	0.55
Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029	USD	1,532,000	1,484,384	0.82
MajorDrive Holdings IV LLC, 144A 6.375% 01/06/2029	USD	2,844,000	2,681,242	1.46
Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028	USD	1,950,000	1,562,113	0.86
Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029	USD	252,000	162,696	0.09
Millennium Escrow Corp., 144A 6.625% 01/08/2026	USD	3,015,000	1,582,236	0.86
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	1,326,000	1,309,775	0.72
NCL Corp. Ltd., 144A 8.125% 15/01/2029	USD	410,000	430,597	0.24
NCL Corp. Ltd., 144A 7.75% 15/02/2029	USD	475,000	494,686	0.27
Rakuten Group, Inc., 144A 9.75% 15/04/2029	USD	404,000	417,029	0.23
Sally Holdings LLC 6.75% 01/03/2032	USD	1,338,000	1,323,117	0.73
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	870,000	885,400	0.49
Sotheby's, 144A 7.375% 15/10/2027	USD	1,489,000	1,244,891	0.68
Viking Cruises Ltd., 144A 9.125% 15/07/2031	USD	815,000	883,010	0.49
ZF North America Capital, Inc., 144A 6.75% 23/04/2030	USD	1,340,000	1,364,214	0.75
			22,111,776	**12.15**
Consumer Staples				
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	857,000	846,149	0.46

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Coty, Inc., 144A 4.75% 15/01/2029	USD	954,000	904,975	0.50
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	1,043,000	1,046,541	0.58
US Foods, Inc., 144A 4.625% 01/06/2030	USD	771,000	715,786	0.39
			3,513,451	**1.93**
Energy				
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	1,305,000	1,326,449	0.73
			1,326,449	**0.73**
Financials				
Bank of America Corp. 6.125% Perpetual	USD	891,000	897,770	0.49
Capital One Financial Corp. 3.95% Perpetual	USD	680,000	627,671	0.34
Charles Schwab Corp. (The) 5.375% Perpetual	USD	896,000	886,791	0.49
Citigroup, Inc. 4.15% Perpetual	USD	1,497,000	1,401,779	0.77
Corebridge Financial, Inc. 6.875% 15/12/2052	USD	875,000	886,640	0.49
General Motors Financial Co., Inc. 5.75% Perpetual	USD	1,145,000	1,092,331	0.60
Goldman Sachs Group, Inc. (The) 7.5% Perpetual	USD	359,000	370,067	0.20
Intesa Sanpaolo SpA, 144A 5.71% 15/01/2026	USD	960,000	950,362	0.52
Intesa Sanpaolo SpA, 144A 6.625% 20/06/2033	USD	383,000	398,122	0.22
JPMorgan Chase & Co. 3.65% Perpetual	USD	2,880,000	2,736,169	1.51
Liberty Mutual Group, Inc., 144A 4.3% 01/02/2061	USD	2,209,000	1,376,111	0.76
OneMain Finance Corp. 7.5% 15/05/2031	USD	188,000	190,212	0.10
PNC Financial Services Group, Inc. (The) 6.2% Perpetual	USD	829,000	827,957	0.45
Prudential Financial, Inc. 3.7% 01/10/2050	USD	2,070,000	1,800,164	1.00
Prudential Financial, Inc. 6.5% 15/03/2054	USD	1,338,000	1,352,045	0.74
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	1,131,000	1,025,584	0.56
Societe Generale SA, 144A 7.132% 19/01/2055	USD	659,000	639,716	0.35
UniCredit SpA, 144A 7.296% 02/04/2034	USD	1,170,000	1,198,516	0.66
US Bancorp 4.839% 01/02/2034	USD	970,000	926,107	0.51
Voya Financial, Inc. 4.7% 23/01/2048	USD	1,071,000	924,523	0.51
			20,508,637	**11.27**
Health Care				
180 Medical, Inc., 144A 3.875% 15/10/2029	USD	992,000	899,177	0.49
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	1,862,000	1,772,469	0.97
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	1,526,000	1,146,308	0.63
Charles River Laboratories International, Inc., 144A 3.75% 15/03/2029	USD	1,935,000	1,770,352	0.97
Community Health Systems, Inc., 144A 5.625% 15/03/2027	USD	2,867,000	2,670,206	1.47
Concentra Escrow Issuer Corp., 144A 6.875% 15/07/2032	USD	248,000	251,682	0.14
HCA, Inc. 4.625% 15/03/2052	USD	2,105,000	1,728,493	0.95
Icon Investments Six DAC 5.809% 08/05/2027	USD	2,300,000	2,325,512	1.28
IQVIA, Inc. 6.25% 01/02/2029	USD	745,000	767,983	0.42
LifePoint Health, Inc., 144A 9.875% 15/08/2030	USD	1,305,000	1,392,866	0.77
LifePoint Health, Inc., 144A 11% 15/10/2030	USD	375,000	413,958	0.23
Organon & Co., 144A 4.125% 30/04/2028	USD	960,000	890,964	0.49
Organon & Co., 144A 6.75% 15/05/2034	USD	416,000	415,997	0.23
Select Medical Corp., 144A 6.25% 15/08/2026	USD	837,000	841,763	0.46
Team Health Holdings, Inc., 144A 6.375% 01/02/2025	USD	847,000	812,637	0.45
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	2,686,000	2,627,745	1.44
			20,728,112	**11.39**
Industrials				
Aircastle Ltd., 144A 5.25% Perpetual	USD	1,321,000	1,270,226	0.70
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	2,011,000	1,834,326	1.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	450,000	438,028	0.24
Clean Harbors, Inc., 144A 5.125% 15/07/2029	USD	895,000	860,140	0.47
Husky Injection Molding Systems Ltd., 144A 9% 15/02/2029	USD	996,000	1,032,490	0.57
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	2,081,000	1,933,284	1.06
Prime Security Services Borrower LLC, 144A 5.75% 15/04/2026	USD	845,000	840,271	0.46
Standard Industries, Inc., 144A 4.375% 15/07/2030	USD	1,077,000	975,977	0.54
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	822,000	829,438	0.46
TransDigm, Inc., 144A 7.125% 01/12/2031	USD	289,000	298,550	0.16
Uber Technologies, Inc., 144A 6.25% 15/01/2028	USD	1,260,000	1,264,040	0.69
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	595,000	601,928	0.33
			12,178,698	**6.69**
Information Technology				
Cloud Software Group, Inc., 144A 6.5% 31/03/2029	USD	1,950,000	1,870,889	1.03
Cloud Software Group, Inc., 144A 9% 30/09/2029	USD	835,000	810,168	0.45
CommScope, Inc., 144A 6% 01/03/2026	USD	667,000	589,461	0.32
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	962,000	904,646	0.50
Qorvo, Inc., 144A 3.375% 01/04/2031	USD	1,070,000	920,692	0.51
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	506,000	441,026	0.24
Viasat, Inc., 144A 6.5% 15/07/2028	USD	360,000	274,806	0.15
Viasat, Inc., 144A 7.5% 30/05/2031	USD	2,535,000	1,701,015	0.93
			7,512,703	**4.13**
Materials				
Constellium SE, 144A 5.875% 15/02/2026	USD	841,000	838,070	0.46
Graham Packaging Co., Inc., 144A 7.125% 15/08/2028	USD	2,015,000	1,908,140	1.04
Ingevity Corp., 144A 3.875% 01/11/2028	USD	1,130,000	1,027,495	0.56
Intelligent Packaging Holdco Issuer LP, 144A 9% 15/01/2026	USD	720,000	689,760	0.38
Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028	USD	984,000	951,656	0.52
LABL, Inc., 144A 9.5% 01/11/2028	USD	1,381,000	1,392,980	0.77
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	429,000	453,208	0.25
Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	696,000	738,568	0.41
Olympus Water US Holding Corp., 144A 7.25% 15/06/2031	USD	267,000	266,712	0.15
SK Invictus Intermediate II SARL, 144A 5% 30/10/2029	USD	603,000	546,299	0.30
Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028	USD	1,166,000	1,275,064	0.70
			10,087,952	**5.54**
Real Estate				
Boston Properties LP, REIT 2.45% 01/10/2033	USD	606,000	452,130	0.25
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	745,000	721,186	0.40
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	1,552,000	1,477,387	0.81
Kilroy Realty LP, REIT 6.25% 15/01/2036	USD	46,000	44,079	0.02
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	984,000	877,286	0.48
			3,572,068	**1.96**
Utilities				
Atlantica Sustainable Infrastructure plc, 144A 4.125% 15/06/2028	USD	1,878,000	1,841,630	1.01
Clearway Energy Operating LLC, 144A 4.75% 15/03/2028	USD	1,430,000	1,367,726	0.75
Enel Finance International NV, 144A 7.75% 14/10/2052	USD	1,907,000	2,274,472	1.25
Essential Utilities, Inc. 5.375% 15/01/2034	USD	1,815,000	1,796,190	0.99
NextEra Energy Operating Partners LP, 144A 7.25% 15/01/2029	USD	867,000	888,762	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF Sustainable US Dollar High Yield

Portfolio of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NRG Energy, Inc., 144A 2.45% 02/12/2027	USD	2,030,000	1,836,369	1.01
Pattern Energy Operations LP, 144A 4.5% 15/08/2028	USD	1,862,000	1,727,073	0.95
			11,732,222	**6.45**
Total Bonds			**143,339,049**	**78.76**
Total Transferable securities and money market instruments dealt in on another regulated market			**143,339,049**	**78.76**
Total Investments			**174,732,401**	**96.01**
Cash			**5,247,546**	**2.88**
Other assets/(liabilities)			**2,013,002**	**1.11**
Total Net Assets			**181,992,949**	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
Share Class Hedging							
EUR	32,552	USD	34,859	31/07/2024	HSBC	37	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						**37**	**–**
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**37**	**–**
Share Class Hedging							
CHF	9,395	USD	10,578	31/07/2024	HSBC	(94)	–
GBP	10,995	USD	13,915	31/07/2024	HSBC	(2)	–
USD	87	EUR	81	31/07/2024	HSBC	–	–
USD	47	GBP	37	31/07/2024	HSBC	–	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						**(96)**	**–**
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(96)**	**–**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(59)**	**–**

Financial Futures Contracts

Security Description	Maturity Date	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 30 Year Bond	19/09/2024	(4)	USD	478,125	(2,875)	–
US 10 Year Note	19/09/2024	(84)	USD	9,275,437	(195,557)	(0.11)
US Ultra Bond	19/09/2024	(38)	USD	4,831,938	(211,312)	(0.12)
Total Unrealised Loss on Financial Futures Contracts - Liabilities					**(409,744)**	**(0.23)**
Net Unrealised Loss on Financial Futures Contracts - Liabilities					**(409,744)**	**(0.23)**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,692,350	USD	Citigroup	CDX.NA.HY.42-V1	Buy	(5.00)%	20/06/2029	(108,498)	(0.06)
Total Market Value on Credit Default Swap Contracts - Liabilities							**(108,498)**	**(0.06)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(108,498)**	**(0.06)**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF EURO Liquidity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Certificates of Deposit				
Financials				
ABN AMRO Bank NV 0% 16/08/2024	EUR	15,000,000	14,924,231	4.22
Credit Agricole Corporate and Investment Bank 3.74% 17/09/2024	EUR	14,000,000	14,000,179	3.96
DNB Bank ASA 0% 03/10/2024	EUR	14,000,000	13,864,963	3.92
Goldman Sachs International Bank 0% 18/11/2024	EUR	14,000,000	13,797,199	3.90
ING Bank NV 0% 11/09/2024	EUR	15,000,000	14,884,336	4.21
KBC Bank NV 0% 22/07/2024	EUR	15,000,000	14,962,992	4.22
Mizuho Bank Ltd. 0% 07/08/2024	EUR	14,000,000	13,941,857	3.94
MUFG Bank Ltd. 0% 26/07/2024	EUR	15,000,000	14,956,343	4.23
Nordea Bank Abp 0% 27/08/2024	EUR	15,000,000	14,910,537	4.21
OP Corporate Bank plc 0% 20/08/2024	EUR	15,000,000	14,920,919	4.22
Standard Chartered Bank 3.38% 02/01/2025	EUR	15,000,000	14,972,845	4.22
Sumitomo Mitsui Banking Corp. 0% 23/08/2024	EUR	15,000,000	14,912,070	4.22
Toronto-Dominion Bank 3.928% 15/10/2024	EUR	14,000,000	14,001,089	3.96
UBS AG 4.15% 26/07/2024	EUR	13,000,000	13,003,846	3.68
			202,053,406	**57.11**
Total Certificates of Deposit			**202,053,406**	**57.11**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Commercial Papers				
Financials				
Banque Federative du Credit Mutuel SA 4.006% 07/03/2025	EUR	15,000,000	15,005,217	4.24
BPCE SA 0% 14/01/2025	EUR	14,000,000	13,720,234	3.88
DZ Bank AG Deutsche Zentral-Genossenschaftsbank 0% 24/10/2024	EUR	14,000,000	13,832,938	3.91
FS Societe Gen./ Ossiam Etf 0% 21/08/2024	EUR	15,000,000	14,917,539	4.22
Svenska Handelsbanken AB 0% 08/11/2024	EUR	14,000,000	13,810,636	3.90
			71,286,564	**20.15**
Total Commercial Papers			**71,286,564**	**20.15**
Total Transferable securities and money market instruments dealt in on another regulated market			**273,339,970**	**77.26**
Total Investments			**273,339,970**	**77.26**
Time Deposits				
Financials				
BRED Banque Populaire 3.61% 01/07/2024	EUR	8,434,863	8,434,863	2.38
DZ Bank AG 3.6% 01/07/2024	EUR	7,160,895	7,160,895	2.02
Landesbank Baden-Wuerttemberg 3.68% 01/07/2024	EUR	28,431,754	28,431,754	8.04
MUFG Bank, Ltd. 3.65% 01/07/2024	EUR	27,685,329	27,685,329	7.83
			71,712,841	**20.27**
Total Time Deposits			**71,712,841**	**20.27**
Cash			**4,379,868**	**1.24**
Other assets/(liabilities)			**4,350,942**	**1.23**
Total Net Assets			**353,783,621**	**100.00**

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2024

Schroder ISF US Dollar Liquidity

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Financials				
US Treasury Bill 0% 11/07/2024	USD	31,236,000	31,190,563	6.09
US Treasury Bill 0% 05/09/2024	USD	31,610,000	31,307,811	6.11
US Treasury Bill 0% 31/10/2024	USD	31,838,000	31,278,609	6.10
			93,776,983	**18.30**
Total Bonds			**93,776,983**	**18.30**
Total Transferable securities and money market instruments admitted to an official exchange listing			**93,776,983**	**18.30**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Financials				
US Treasury Bill 0% 02/07/2024	USD	41,000,000	40,994,031	7.99
US Treasury Bill 0% 20/08/2024	USD	34,200,000	33,950,538	6.63
US Treasury Bill 0% 07/11/2024	USD	31,304,000	30,724,591	6.00
US Treasury Bill 0% 12/12/2024	USD	34,612,000	33,804,524	6.60
			139,473,684	**27.22**
Total Bonds			**139,473,684**	**27.22**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Commercial Papers				
Financials				
Barclays Bank plc, 144A 0% 16/09/2024	USD	25,000,000	24,703,611	4.82
DNB Bank ASA 0% 15/10/2024	USD	15,000,000	14,759,498	2.88
Lloyds Banking Group plc 0% 18/11/2024	USD	25,000,000	24,469,361	4.78
MUFG Bank Ltd. 0% 11/12/2024	USD	25,000,000	24,388,428	4.76
Nordea Bank Abp 0% 29/07/2024	USD	25,000,000	24,885,777	4.85
Royal Bank of Canada 0% 25/02/2025	USD	25,000,000	24,125,013	4.71
Royal Bank of Canada 0% 04/06/2025	USD	25,000,000	23,787,908	4.64
Santander UK plc 0% 09/08/2024	USD	25,000,000	24,843,200	4.85
Toronto-Dominion Bank (The), 144A 0% 10/09/2024	USD	25,000,000	24,723,041	4.83
Westpac Banking Corp. 0% 11/09/2024	USD	25,000,000	24,723,724	4.83
			235,409,561	**45.95**
Total Commercial Papers			**235,409,561**	**45.95**
Total Transferable securities and money market instruments dealt in on another regulated market			**374,883,245**	**73.17**
Total Investments			**468,660,228**	**91.47**
Cash			**43,866,766**	**8.56**
Other assets/(liabilities)			**(179,251)**	**(0.03)**
Total Net Assets			**512,347,743**	**100.00**

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements as at 30 June 2024

The Company

The Company was incorporated in Luxembourg on 5 December 1968 as a 'société anonyme'. Pursuant to an Extraordinary General Meeting of Shareholders held on 31 January 1989, the form and name of the Company, as well as its establishment period, was changed to a 'société d'investissement à capital variable' ('SICAV') established for an unlimited period under the name of Schroder International Selection Fund. The Company qualifies as an undertaking for collective investment (UCI) regulated by the provisions of Part I of the Luxembourg Law of 17 December 2010, as amended, regarding undertaking for collective investment (the '2010 law').

Classes of Shares

At the date of this report, thirty one classes of shares are available within the Sub-Funds: A, A1, A CO, AX, B, C, C CO, CN, CX, D, E, F, I, IA, IB, IC, IE, IZ, J, K1, R, S, U, X, X1, X2, X3, X9, Y, Y9 and Z shares.

All Sub-Funds offer A, B and C shares, apart from the following Sub-Funds:

Schroder ISF Emerging Markets Equity Alpha (offers only A, C, E, I, IZ & X);
Schroder ISF Global Gold (offers only A, A1, C, I, IZ, S & U);
Schroder ISF Indian Opportunities (offers only A, A1, C, E, F, I & IZ);
Schroder ISF Japanese Opportunities (offers only A, A1, C & I);
Schroder ISF Nordic Micro Cap (offers only A, C, I & IZ);
Schroder ISF Nordic Smaller Companies (offers only A, C, I & IZ);
Schroder ISF Sustainable Asian Equity (offers only A, AX, C, F, I, IZ & U);
Schroder ISF Sustainable Global Growth and Income (offers only C, I, IZ & S);
Schroder ISF Sustainable Multi-Factor Equity (offers only C, I & IZ);
Schroder ISF QEP Global Core (offers only C, I, IZ, X & X1);
Schroder ISF QEP Global Emerging Markets (offers only A, A1, C, I, IZ, K1 & Z);
Schroder ISF QEP Global ESG (offers only A, C, I, IZ & S);
Schroder ISF QEP Global ESG ex Fossil Fuels (offers only A, C, I, IE & IZ);
Schroder ISF Sustainable Emerging Markets Ex China Synergy (offers only A, C, E & I);
Schroder ISF Sustainable Emerging Markets Synergy (offers only A, C, E, I, IZ & X);
Schroder ISF Cross Asset Momentum* (offers only I);
Schroder ISF Dynamic Income* (offers only A, A1, C & I);
Schroder ISF Global Managed Growth (offers only A, C, E, I & IZ);
Schroder ISF Global Target Return (offers only A, A1, AX, C, I, IZ, U & X);
Schroder ISF Japan DGF (offers only C, I, IZ & X);
Schroder ISF Sustainable Conservative* (offers only A, A1, C, I & IZ);
Schroder ISF Hong Kong Dollar Bond (offers only A, A1, C, I & IZ);
Schroder ISF Sustainable US Dollar Short Duration Bond (offers only A, A1, C, E, I & Y);
Schroder ISF BlueOrchard Emerging Markets Impact Bond (offers only A, C, I & X);
Schroder ISF Emerging Markets Local Currency Bond (offers only A, C, I & IZ);
Schroder ISF Securitised Credit (offers only A, A1, C, E, I & IZ);
Schroder ISF Sustainable US Dollar Corporate Bond (offers only A, C, E, I & IZ);
Schroder ISF Sustainable US Dollar High Yield (offers only A, C, E, I & IZ);

Shares are generally issued as Accumulation shares. Distribution shares may be issued within any Sub-Fund at the Directors' discretion. A list of available Distribution shares may be obtained upon request at the Management Company.

In accordance with the provisions of the current prospectus, the Directors may also offer classes in multiple currency denominations. The respective Investment Managers have the ability to hedge the shares of such classes in relation to the Sub-Fund currency or in relation to currencies in which the relevant Sub-Fund's underlying assets are denominated. Where hedging of this kind is undertaken, the respective Investment Managers may engage, for the exclusive account of such share class, in currency forwards, currency futures, currency option transactions and swaps in order to preserve the value of the reference currency against the Sub-Fund currency. Where undertaken, the effects of this hedging will be reflected in the Net Asset Value and, therefore, in the performance of such additional share class. Similarly, any expenses arising from such hedging transactions will be borne by the class in relation to which they have been incurred. The classes of share available for each Sub-Fund are set out in detail in the current prospectus. The Directors may decide from time to time for some or all of the Bond Funds to issue duration hedged share classes. Duration hedged share classes utilise hedging strategies that seek to reduce the share class' sensitivity to changes in interest rate movements. There is no assurance that these hedging strategies will be successful. Where undertaken, the effects of this hedging will be reflected in the Net Asset Value and, therefore, in the performance of the share class. Similarly, any expenses arising from such hedging transactions will be borne by the duration hedged share class. The performance of the duration hedged share classes may underperform other share classes in the Bond Funds depending on interest rate movements. Duration hedged share classes can be issued in relation to any type of available share classes of Bond Funds.

The naming convention used for the share classes is as follows:

A Acc for base currency share class;

A Acc 'CCY' for a multicurrency share class;

A Acc 'CCY' Hedged for a hedged share class.

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Initial Charge

The Management Company and Distributors are entitled to the following initial charges, which can be partly or fully waived at the Directors' discretion.

A, A CO and AX Shares	
Equity Funds	Initial charge of up to 5.26315% of the Net Asset Value per Share
Multi-Asset Funds	Initial charge of up to 5.26315% of the Net Asset Value per Share with the exception of: up to 4.16667% of the Net Asset Value per share of Schroder ISF Dynamic Income*, Schroder ISF Global Multi-Asset Balanced, Schroder ISF Global Target Return, Schroder ISF Inflation Plus, Schroder ISF Multi-Asset Growth and Income, Schroder ISF Multi-Asset Total Return and Schroder ISF Sustainable Future Trends; up to 3.0928% of the Net Asset Value per share of Schroder ISF Sustainable Conservative
Absolute Return Funds and Bond Funds	Initial charge of up to 3.09278% of the Net Asset Value per Share
Alternative Asset Allocation	Initial charge of up to 5.26315% of the Net Asset Value per Share
Liquidity Funds	No initial charge
CN Shares	
Equity Funds	Initial charge of up to 3.09278% of the Net Asset Value per Share
A1 Shares	
Equity Funds	Initial charge of up to 4.16667% of the Net Asset Value per Share
Multi-Asset Funds	Initial charge of up to 4.16667% of the Net Asset Value per Share with the exception of: up to 3.09278% of the Net Asset Value per Share of Schroder ISF Dynamic Income*, Schroder ISF Global Multi-Asset Balanced, Schroder ISF Global Target Return, Schroder ISF Inflation Plus, Schroder ISF Multi-Asset Growth and Income and Schroder ISF Sustainable Future Trends; up to 2.04081% of the Net Asset Value per Share of Schroder ISF Sustainable Conservative
Absolute Return Funds and Bond Funds	Initial charge of up to 2.04081% of the Net Asset Value per Share
Alternative Asset Allocation	Initial charge of up to 5.26315% of the Net Asset Value per Share
Liquidity Funds	No initial charge
C, C CO and K1 Shares	
Equity Funds	Initial charge of up to 1.01010% of the Net Asset Value per Share with the exception of: up to 1% of the Net Asset Value per Share of Schroder ISF China A All Cap
Multi-Asset Funds	Initial charge of up to 1.01010% of the Net Asset Value per Share
Absolute Return Funds and Bond Funds	Initial charge of up to 1.01010% of the Net Asset Value per Share
Alternative Asset Allocation	Initial charge of up to 1.01010% of the Net Asset Value per Share
Liquidity Funds	No initial charge
CX, E and X Shares	Initial charge of up to 1.0101% of the Net Asset Value per Share
I Shares	No initial charge
J, S, U, X1, X2, X3, X9 Shares	No initial charge
B, D, F, IA, IB, IC, IE, IZ, R, Y, Y9 and Z Shares	No initial charge

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Distribution Charge

A, A CO, AX, C, C CO, CN, CX, E, F, I, IA, IB, IC, IE, IZ, J, K1, R, S, X, X1, X2, X3, X9, Y, Y9 and Z Shares	No distribution charge
B Shares^	
Equity Funds	Distribution charge of 0.60% per annum of the net assets of Funds
Absolute Return Funds	Distribution charge of 0.50% per annum of the net assets of Funds with the exception of: 0.30% per annum of the net assets of Schroder ISF EURO Credit Conviction Short Duration,
Bond Funds	Distribution charge of 0.50% per annum of the net assets of Funds with the exception of: 0.10% per annum of the net assets of Schroder ISF EURO Short Term Bond 0.30% per annum of the net assets of Schroder ISF BlueOrchard Emerging Markets Climate Bond and Schroder ISF Global Multi Credit 0.60% per annum of the net assets of Schroder ISF Carbon Neutral Credit and Schroder ISF Social Impact Credit
Liquidity Funds	No distribution charge
Multi-Asset Funds	Distribution charge of 0.60% per annum of the net assets of Funds with the exception of: 0.50% per annum of the net assets of Schroder ISF Inflation Plus
Alternative Asset Allocation	Distribution charge of 0.60% per annum of the net assets of Funds
E Shares^^	Distribution charge of 0.00% per annum of the net assets of Sub-Funds with the exception of: 0.60% per annum of the net assets of Schroder ISF Smart Manufacturing
D and U Shares^^	Distribution charge of 1.00% per annum of the net assets of Sub-Funds with the exception of Distribution charge of 0.00% per annum of the net assets of Schroder ISF Sustainable US Emerging Asia.
A1 Shares^^	Distribution charge of 0.50% per annum of the net assets of Sub-Funds with the exception of: 0.20% per annum of the net assets of Schroder ISF Sustainable US Dollar Short Duration Bond 0.00% per annum of the net assets of Schroder ISF Euro Liquidity and Schroder ISF US Dollar Liquidity.
Liquidity Funds	No distribution charge

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

^ Distribution charges in respect of B shares are payable quarterly.

^^ Distribution charges in respect of A1 and D shares are paid at such intervals, as may be agreed upon from time to time between the Company and those Distributors that are appointed specifically for the purpose of distributing such shares.

Notes to the Financial Statements as at 30 June 2024 (continued)

Minimum Subscription Amount, Minimum Additional Subscription Amount and Minimum Holding Amount

In accordance with the provisions of the current prospectus, minimum amounts for subscription, additional subscription and holding are as follows:

A, A CO, A1, AX, B, C, C CO, CN, CX, D, E, F, U, Y and Y9 Shares	The minimum initial subscription, additional subscription and holding amount is EUR 1,000 or USD 1,000 or their near equivalent in any other freely convertible currency.†
	E Shares will only be available with prior agreement of the Management Company. F shares will only be offered to investors who, at the time the relevant subscription order is received, are Singapore Investors utilising the Central Provident Fund ("CPF") to subscribe into the Company. U Shares will only be available, with the prior agreement of the Management Company, through certain Distributors. U Shares will only be available for distribution in non-EEA countries. Y Shares are only available at the Management Company's discretion to certain clients of Schroders. Before the Management Company can accept a subscription into Y Shares, a legal agreement must be in place between the Investor and Schroders containing terms specific to investment in Y Shares.
I, J and IE Shares	The minimum initial subscription and holding amount is EUR 5,000,000 or USD 5,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 2,500,000 or USD 2,500,000 or their near equivalent in any other freely convertible currency.†
	I shares will only be offered to investors who, at the time the relevant subscription order is received, are clients of Schroders with an agreement covering the charging structure relevant to the clients' investments in such shares and who are Institutional Investors. J Shares will only be offered to and can only be acquired by Japanese fund-of-funds, which are Institutional Investors.
IA Shares	The minimum initial subscription and holding amount is EUR 250,000,000 or USD 250,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 20,000,000 or USD 20,000,000 or their near equivalent in any other freely convertible currency.†
IB Shares	The minimum initial subscription and holding amount is EUR 300,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 20,000,000 or their near equivalent in any other freely convertible currency.†
IC Shares	The minimum initial subscription and holding amount is EUR 350,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 20,000,000 or their near equivalent in any other freely convertible currency.†
IZ and Z Shares	The minimum initial subscription and holding amount is EUR 100,000,000 or USD 100,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 20,000,000 or USD 20,000,000 or their near equivalent in any other freely convertible currency.† with an exception of: Schroder ISF European Special Situations IZ Acc USD with Min Additional Sub as 100,000,000 or their near equivalent in any other freely convertible currency.
	IZ Shares will only be offered to and can only be acquired by Institutional Investors, with prior agreement of the Management Company. Z Shares will be offered in limited circumstances to professional investors for distribution in certain countries and through certain Distributors, with the prior agreement of the Management Company.
X and X9 Shares	The minimum initial subscription and holding amount is EUR 25,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 12,500,000 or their near equivalent in any other freely convertible currency.†
	X shares will only be available, with prior agreement of the Management Company, to institutional investors, as may be defined from time to time by the guidelines or recommendations issued by the Luxembourg supervisory authority.
X1 Shares	The minimum initial subscription and holding amount is EUR 22,500,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 12,500,000 or their near equivalent in any other freely convertible currency.†
	X1 shares will only be available, with prior agreement of the Management Company, to institutional investors, as may be defined from time to time by the guidelines or recommendations issued by the Luxembourg supervisory authority.
X2 Shares	The minimum initial subscription and holding amount is EUR 20,000,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 12,500,000 or their near equivalent in any other freely convertible currency.†
	X2 shares will only be available, with prior agreement of the Management Company, to institutional investors, as may be defined from time to time by the guidelines or recommendations issued by the Luxembourg supervisory authority.

Notes to the Financial Statements as at 30 June 2024 (continued)

Minimum Subscription Amount, Minimum Additional Subscription Amount and Minimum Holding Amount (continued)

X3 Shares	The minimum initial subscription and holding amount is EUR 17,500,000 or their near equivalent in any other freely convertible currency. The minimum additional subscription amount is EUR 12,500,000 or their near equivalent in any other freely convertible currency.[†]
K1, R and S Shares	There are no minimum subscription or holding amounts.

[†] These minima may be waived from time to time at the discretion of the Directors.

Further details on specific features of the different classes of shares and the conditions under which initial and distribution fees are calculated can be found in the current prospectus.

Accounting Policies

Summary of Significant Accounting Policies

The financial statements are prepared and presented in accordance with generally accepted accounting principles in Luxembourg for investment funds on a going concern basis. Sub-Funds that have been liquidated or are intended to be liquidated after the period end are prepared on a non-going concern basis. The application of the non-going concern basis of accounting has not lead to material adjustments to the Sub-Funds' published net asset values. This cash is monitored by management and will be re-distributed to the investors once all outstanding costs are paid.

At the reporting date the cash amounts held at custody for the following liquidated Sub-Funds were:

Sub-Funds	Cash held at custody as at reporting date
Schroder ISF Digital Infrastructure	84,224 USD
Schroder ISF European Sustainable Value	20 EUR
Schroder ISF Sustainable Swiss Equity	45 CHF
Schroder ISF Sustainable Conservative	21,257 EUR
Schroder ISF Global Multi-Factor Equity	32,886 USD
Schroder ISF QEP Global Value Plus	104,892 USD
Schroder ISF Global Credit Duration Hedged	524 EUR

Net Asset Value

Calculation of Net Asset Value per share

The Net Asset Value ('NAV') per Share of each Class is calculated on each Dealing Day in the currency of the relevant class. It is calculated by dividing the NAV attributable to each Class, being the proportionate value of its assets less its liabilities, by the number of Shares of such Class then in issue. The resulting sum is rounded to the nearest four decimal places. Further details on rules that apply in valuing total assets can be found in the current prospectus.

The financial statements are prepared on the basis of the last NAV calculated during the period (28 June 2024 for all Sub-Funds).

Valuation of the Assets of the Company

The values of securities, derivative instruments and assets are determined on the last day on which prices were calculated. The basis for this value uses the available price at the valuation point for each fund on the stock exchange or any other regulated market on which those securities or assets are traded or admitted for trading. Where such securities or other assets are quoted or dealt in on more than one stock exchange or any other regulated market, the Directors shall make regulations for the order of priority in which stock exchanges or other regulated markets shall be used for the provision of prices of securities or other assets.

If a security is not traded on or admitted to any official stock exchange or any other regulated market or, in the case of securities so traded or admitted, the last available price does not reflect their true value, the Directors are required to proceed on the basis of their expected sales price, which shall be valued with prudence and in good faith.

The value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Company may consider appropriate in such case to reflect the true value thereof.

Financial derivative instruments, which are not listed on any official stock exchange or any other regulated market, are valued in accordance with market practice. The swaps are valued at their fair value based on the underlying securities (at close of business or intraday) as well as on the characteristics of the underlying commitments.

Schroder ISF EURO Liquidity and Schroder ISF US Dollar Liquidity are standard Money Market Sub-Funds which fall under Money Market Fund Regulation or MMFR the regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on Money Market Funds, as it may be amended or supplemented from time to time. The assets of Sub Funds qualifying as Money Market Funds shall be valued on at least a daily basis. The Net Asset Value per Share shall be calculated as the difference between the sum of all assets of the Fund and the sum of all liabilities of the Fund valued in accordance with Mark-to-Market or Mark-to-Model, or both, divided by the number of outstanding Shares of the Fund. Units or shares of any other standard or short-term Money Market Fund ("targeted MMF") provided that all of the following conditions are fulfilled: (I) no more than 10 % of the assets of the targeted MMF are able, according to its fund rules or instruments of incorporation, to be invested in aggregate in units or shares of targeted MMFs.

Units or shares in open-ended undertakings for collective investment are valued on the basis of the latest available reported Net Asset Value.

Notes to the Financial Statements as at 30 June 2024 (continued)

Net Asset Value (continued)

If any of the aforesaid valuation principles do not reflect the valuation method commonly used in specific markets or if any such valuation principles do not seem accurate for the purpose of determining the value of the Company's assets, the Directors may fix different valuation principles in good faith and in accordance with generally accepted valuation principles and procedures. Any assets or liabilities in currencies other than the base currency of the Sub-Funds are converted using the relevant spot rate quoted by a bank or other responsible financial institution.

The Directors are authorised to apply other appropriate valuation principles for the assets of the Sub-Funds and/or the assets of a given Share Class if the aforesaid valuation methods appear impossible or inappropriate due to extraordinary circumstances or events.

As of 30 June 2024, fair valuation was applied to the following securities:

Security Name	Sub-Fund
Magnitogorsk Iron & Steel Works PJSC	Schroder ISF BIC (Brazil, India, China)
Rosneft Oil Co. PJSC	Schroder ISF BIC (Brazil, India, China)
Polyus PJSC	Schroder ISF BIC (Brazil, India, China)
LUKOIL PJSC	Schroder ISF BIC (Brazil, India, China)
Trinity Ltd.	Schroder ISF China Opportunities
Magnitogorsk Iron & Steel Works PJSC	Schroder ISF Emerging Europe
Rosneft Oil Co. PJSC	Schroder ISF Emerging Europe
Polyus PJSC	Schroder ISF Emerging Europe
Noventiq Holdings plc, Reg. S , GDR	Schroder ISF Emerging Europe
Moscow Exchange MICEX-RTS PJSC	Schroder ISF Emerging Europe
United Co. RUSAL International PJSC	Schroder ISF Emerging Europe
Tatneft PJSC	Schroder ISF Emerging Europe
Gazprom PJSC	Schroder ISF Emerging Europe
LUKOIL PJSC	Schroder ISF Emerging Europe
Sberbank of Russia PJSC	Schroder ISF Emerging Europe
Rosneft Oil Co. PJSC	Schroder ISF Emerging Markets
Polyus PJSC	Schroder ISF Emerging Markets
LUKOIL PJSC	Schroder ISF Emerging Markets
Alrosa PJSC	Schroder ISF Emerging Markets Value
LUKOIL PJSC	Schroder ISF Emerging Markets Value
OW Bunker A/S	Schroder ISF European Smaller Companies
LUKOIL PJSC	Schroder ISF European Value
Peace Mark Holdings Ltd.	Schroder ISF European Value
Alrosa PJSC	Schroder ISF Global Dividend Maximiser
Alrosa PJSC	Schroder ISF Global Equity Yield
Alrosa PJSC	Schroder ISF Global Recovery
OW Bunker A/S	Schroder ISF Global Smaller Companies
Minto Metals Corp.	Schroder ISF Global Smaller Companies
Trinity Ltd.	Schroder ISF Greater China
LUKOIL PJSC	Schroder ISF Sustainable Multi-Factor Equity
Sberbank of Russia PJSC	Schroder ISF Sustainable Multi-Factor Equity
Constellation Software, Inc. '40' 31/03/2040	Schroder ISF Sustainable Multi-Factor Equity
iWeb Ltd., 144A	Schroder ISF Global Equity Alpha
China Lumena New Materials Corp.	Schroder ISF QEP Global Active Value
Ya Hsin Industrial Co. Ltd.	Schroder ISF QEP Global Active Value
Jurong Technologies Industrial Corp. Ltd.	Schroder ISF QEP Global Active Value
Caja de Ahorros del Mediterraneo	Schroder ISF QEP Global Core
Constellation Software, Inc. '40' 31/03/2040	Schroder ISF QEP Global Core
China Lumena New Materials Corp.	Schroder ISF QEP Global Emerging Markets
Youyuan Hldgs	Schroder ISF QEP Global Emerging Markets
China Lumena New Materials Corp.	Schroder ISF QEP Global ESG
Constellation Software, Inc. '40' 31/03/2040	Schroder ISF QEP Global Quality
China Lumena New Materials Corp.	Schroder ISF QEP Global Quality
LUKOIL PJSC	Schroder ISF Sustainable Emerging Markets Synergy
Mobile TeleSystems PJSC	Schroder ISF Sustainable Emerging Markets Synergy
China Lumena New Materials Corp.	Schroder ISF Global Multi-Asset Income
China Metal Recycling Holdings Ltd.	Schroder ISF Global Multi-Asset Income

Notes to the Financial Statements as at 30 June 2024 (continued)

Net Asset Value (continued)

Security Name	Sub-Fund
Saietta Group plc	Schroder ISF Sustainable Multi-Asset Income
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025	Schroder ISF US Dollar Bond
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028	Schroder ISF US Dollar Bond
Bayport Management Ltd. 31/12/2079	Schroder ISF BlueOrchard Emerging Markets Impact Bond
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028	Schroder ISF Emerging Market Bond
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025	Schroder ISF Emerging Markets Hard Currency
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028	Schroder ISF Emerging Markets Hard Currency
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028	Schroder ISF Global Credit High Income
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025	Schroder ISF Global Credit Income
GTLK Europe Capital DAC, Reg. S 4.8% 26/02/2028	Schroder ISF Global Credit Income
Digicel Holdings Bermuda Ltd.	Schroder ISF Strategic Credit
GTLK Europe Capital DAC, Reg. S 5.95% 17/04/2025	Schroder ISF Sustainable Global Credit Income Short Duration

Fair Value Pricing

In accordance with the provisions of the current prospectus, pricing may be implemented to protect the interests of the Company's Shareholders against market timing practices. Accordingly, if a Sub-Fund is primarily invested in markets that are closed for business at the time the Sub-Fund is valued, the Directors may, during periods of market volatility and by derogation from the provisions above under 'Calculation of Net Asset Value per share', cause the Sub-Fund Administrator to allow for the Net Asset Value per share to be adjusted to reflect more accurately the fair value of the Sub-Fund's investments at the point of valuation. The level of adjustment is based upon a systematic process involving a multi-factor regression approach that incorporates global, regional and security specific factors up until the point of valuation.

The Directors, however, reserve the right to extend the implementation of fair value pricing in respect of other Sub-Funds wherever they deem it appropriate.

On 28 June 2024, the last working day of the period under review, the following Sub-Funds were adjusted.

Sub-Fund	Currency	Total Adjustment
Schroder ISF Asian Opportunities	USD	7,007,462
Schroder ISF Global Equity	USD	6,972,328
Schroder ISF Japanese Equity	JPY	159,977,516
Schroder ISF US Large Cap	USD	13,479,907
Schroder ISF All China Equity	USD	536,777
Schroder ISF Asian Dividend Maximiser	USD	253,357
Schroder ISF Asian Equity Impact	USD	14,896
Schroder ISF Asian Equity Yield	USD	1,518,848
Schroder ISF Asian Smaller Companies	USD	230,584
Schroder ISF Asian Total Return	USD	7,736,655
Schroder ISF BIC (Brazil, India, China)	USD	687,846
Schroder ISF Changing Lifestyles	USD	52,574
Schroder ISF China A	USD	2,242,961
Schroder ISF China A All Cap	USD	41,200
Schroder ISF China Opportunities	USD	1,375,978
Schroder ISF Circular Economy	USD	9,221
Schroder ISF Emerging Asia	USD	7,095,288
Schroder ISF Emerging Europe	EUR	65,124
Schroder ISF Emerging Markets	USD	7,464,876
Schroder ISF Emerging Markets Equity Alpha	USD	713,709
Schroder ISF Emerging Markets Equity Impact	USD	46,700
Schroder ISF Emerging Markets ex China*	USD	7,731
Schroder ISF Emerging Markets Value	USD	104,319
Schroder ISF Frontier Markets Equity	USD	204,690
Schroder ISF Global Cities	USD	1,475,540
Schroder ISF Global Climate Change Equity	USD	5,887,585
Schroder ISF Global Climate Leaders	USD	221,497
Schroder ISF Global Disruption	USD	2,220,606
Schroder ISF Global Dividend Maximiser	USD	888,661
Schroder ISF Global Emerging Market Opportunities	USD	2,404,907

Notes to the Financial Statements as at 30 June 2024 (continued)

Fair Value Pricing (continued)

Sub-Fund	Currency	Total Adjustment
Schroder ISF Global Emerging Markets Smaller Companies	USD	172,243
Schroder ISF Global Energy	USD	358,759
Schroder ISF Global Energy Transition	USD	1,493,548
Schroder ISF Global Equity Impact*	USD	3,599
Schroder ISF Global Equity Yield	USD	209,392
Schroder ISF Global Gold	USD	1,177,988
Schroder ISF Global Recovery	USD	917,192
Schroder ISF Global Smaller Companies	USD	488,467
Schroder ISF Global Sustainable Food and Water	USD	122,082
Schroder ISF Global Sustainable Growth	USD	12,345,465
Schroder ISF Global Sustainable Value	USD	54,368
Schroder ISF Greater China	USD	3,339,082
Schroder ISF Healthcare Innovation	USD	308,133
Schroder ISF Hong Kong Equity	HKD	10,204,360
Schroder ISF Indian Equity	USD	544,047
Schroder ISF Indian Opportunities	USD	351,713
Schroder ISF Japanese Opportunities	JPY	78,151,544
Schroder ISF Japanese Smaller Companies	JPY	21,676,036
Schroder ISF Latin American	USD	1,054,634
Schroder ISF Smart Manufacturing	USD	27,817
Schroder ISF Sustainable Asian Equity	USD	254,961
Schroder ISF Sustainable Global Growth and Income	USD	610,553
Schroder ISF Sustainable Infrastructure	USD	4,894
Schroder ISF Sustainable Multi-Factor Equity	USD	220,020
Schroder ISF Taiwanese Equity	USD	250,637
Schroder ISF US Small & Mid Cap Equity	USD	1,428,515
Schroder ISF US Smaller Companies Impact	USD	633,386
Schroder ISF Global Equity Alpha	USD	8,398,208
Schroder ISF QEP Global Active Value	USD	936,708
Schroder ISF QEP Global Emerging Markets	USD	53,391
Schroder ISF QEP Global ESG	USD	998,178
Schroder ISF QEP Global ESG ex Fossil Fuels	USD	94,992
Schroder ISF QEP Global Quality	USD	897,834
Schroder ISF Commodity	USD	6,167
Schroder ISF Dynamic Income*	USD	199,843
Schroder ISF Emerging Markets Multi-Asset	USD	84,485
Schroder ISF Global Managed Growth	USD	79
Schroder ISF Global Multi-Asset Balanced	EUR	357,919
Schroder ISF Global Multi-Asset Income	USD	697,086
Schroder ISF Global Target Return	USD	170,862
Schroder ISF Inflation Plus	EUR	17,576
Schroder ISF Multi-Asset Growth and Income	USD	279,666
Schroder ISF Multi-Asset Total Return	USD	64,558
Schroder ISF Sustainable Future Trends	EUR	41,222
Schroder ISF Sustainable Multi-Asset Income	EUR	101,986
Schroder ISF Global High Yield	USD	8,736
Schroder ISF Sustainable US Dollar High Yield	USD	967

Swing Pricing Adjustment

A Sub-Fund may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a Sub-Fund at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Swing Pricing mechanism may be adopted to protect the interests of Shareholders of the Sub-Fund. If on any Valuation Date, the aggregate net transactions in Shares of a Sub-Fund exceed a pre-determined threshold, as determined and reviewed for each Sub-Fund on a periodic basis by the Directors, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

The net inflows and net outflows is determined by the Management Company based on the latest available information at the time of calculation of

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Swing Pricing Adjustment (continued)

the Net Asset Value per Share. The Swing Pricing mechanism may be applied across all Sub-Funds. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from Sub-Fund to Sub-Fund and in normal market conditions is not expected to exceed 2% of the unadjusted Net Asset Value per Share of the relevant Fund on any Dealing Day. However, under unusual or exceptional market conditions (such as significant market volatility, market disruption or significant economic contraction, a terrorist attack or war (or other hostilities), a pandemic or other health crisis, or a natural disaster), the Management Company may decide, on a temporary basis, to adjust the Net Asset Value of a Fund by more than 2% when such a decision is justified as being in the best interests of the shareholders. Any such decision to adjust the Net Asset Value by more than 2% will be published on the following website: www.schroders.lu

The swing pricing mechanism has been applied to the Company's Sub-Funds since 12 January 2009.

On 28 June 2024 the last working day of the period under review, swing pricing adjustment was applied to Schroder ISF China Opportunities, Schroder ISF Global Smaller Companies, Schroder ISF Latin American, Schroder ISF Sustainable Multi-Factor Equity, Schroder ISF QEP Global Core, Schroder ISF QEP Global ESG, Schroder ISF Emerging Markets Multi-Asset, Schroder ISF Multi-Asset Growth and Income, Schroder ISF EURO Corporate Bond and Schroder ISF Sustainable Global Sovereign Bond. The official Net Asset Values per share of these Sub-Funds following the application of the swing pricing adjustments are shown in the following table. All other financial information stated in this report is shown before any adjustments for swing pricing.

Sub-Fund	Share class currency	Unswung NAV per share	Swung NAV per share
Schroder ISF China Opportunities			
Class A Acc	USD	302.3890	301.6632
Class A Acc EUR	EUR	58.0894	57.9500
Class A Acc HKD	HKD	13.0740	13.0426
Class A Acc RMB Hedged	RMB	4.9265	4.9147
Class A Acc SGD Hedged	SGD	8.6443	8.6235
Class A Dis AV	USD	55.2391	55.1065
Class A Dis HKD	HKD	11.0251	10.9986
Class A1 Acc	USD	277.7750	277.1083
Class B Acc	USD	270.9091	270.2589
Class C Acc	USD	338.2226	337.4108
Class D Acc	USD	256.6858	256.0698
Class I Acc	USD	424.4729	423.4541
Class IZ Acc	USD	94.5862	94.3592
Class IZ Dis EUR Hedged	EUR	228.0786	227.5312
Class K1 Acc	USD	53.0236	52.8963
Class K1 Acc CNH Hedged	CNH	55.9460	55.8118
Class K1 Acc EUR	EUR	64.0621	63.9084
Class K1 Acc HKD	HKD	58.6514	58.5106
Class K1 Acc SGD Hedged	SGD	55.8968	55.7626
Class K1 Dis AV	USD	56.4619	56.3264
Class K1 Dis GBP Hedged AV	GBP	54.2819	54.1516
Schroder ISF Global Smaller Companies			
Class A Acc	USD	267.6741	268.0220
Class A Dis	USD	233.7862	234.0901
Class A1 Acc	USD	246.0556	246.3755
Class A1 Acc EUR	EUR	231.9722	232.2737
Class B Acc	USD	239.3349	239.6460
Class C Acc	USD	296.7589	297.1447
Class I Acc	USD	376.4335	376.9228
Class IZ Acc	USD	300.8663	301.2573
Class Z Acc EUR	EUR	256.7096	257.0432
Schroder ISF Latin American			
Class A Acc	USD	42.5861	42.5222
Class A Acc EUR	EUR	39.5313	39.4719
Class A Acc SGD	SGD	57.6909	57.6042
Class A Dis	USD	26.2476	26.2081
Class A Dis EUR AV	EUR	98.9329	98.7844
Class A Dis GBP	GBP	20.7533	20.7222
Class A1 Acc	USD	38.7145	38.6564
Class A1 Acc EUR	EUR	36.0535	35.9993
Class B Acc	USD	36.5933	36.5384

Notes to the Financial Statements as at 30 June 2024 (continued)

Swing Pricing Adjustment (continued)

Sub-Fund	Share class currency	Unswung NAV per share	Swung NAV per share
Schroder ISF Latin American (continued)			
Class B Acc EUR	EUR	34.1456	34.0943
Class B Dis	USD	24.0880	24.0518
Class C Acc	USD	49.7545	49.6798
Class C Acc EUR	EUR	46.5247	46.4549
Class C Dis	USD	28.2724	28.2299
Class I Acc	USD	64.4027	64.3061
Class IZ Acc	USD	50.3503	50.2747
Schroder ISF Sustainable Multi-Factor Equity			
Class C Acc	USD	180.2693	180.1431
Class C Acc EUR	EUR	173.9429	173.8211
Class I Acc	USD	182.8012	182.6732
Class IZ Acc	USD	180.7853	180.6587
Class IZ Acc EUR	EUR	175.2396	175.1169
Schroder ISF QEP Global Core			
Class C Acc	USD	59.4957	59.5373
Class C Acc AUD Hedged	AUD	54.4374	54.4754
Class C Acc NOK	NOK	100.1163	100.1855
Class C Acc NOK Hedged	NOK	99.7903	99.8597
Class C Dis	USD	41.8851	41.9144
Class I Acc	USD	67.8046	67.8520
Class I Dis	USD	55.7986	55.8376
Class IZ Acc	USD	59.7822	59.8240
Class X Dis	USD	54.7986	54.8370
Class X1 Dis	USD	56.1866	56.2259
Schroder ISF QEP Global ESG			
Class A Acc	USD	199.7838	199.6638
Class A Acc EUR	EUR	210.1535	210.0274
Class C Acc	USD	211.5444	211.4174
Class C Acc EUR	EUR	222.4709	222.3373
Class C Acc GBP	GBP	181.5050	181.3961
Class I Acc	USD	226.6209	226.4848
Class I Acc EUR	EUR	238.4246	238.2815
Class I Acc GBP	GBP	190.8693	190.7548
Class I Dis GBP	GBP	140.1633	140.0791
Class IZ Acc	USD	214.4066	214.2779
Class IZ Acc EUR	EUR	225.5420	225.4066
Class IZ Acc GBP	GBP	180.6494	180.5410
Class S Acc	USD	145.3723	145.2850
Class S Dis	USD	125.3489	125.2737
Class S Dis GBP	GBP	155.7088	155.6153
Schroder ISF Emerging Markets Multi-Asset			
Class A Acc	USD	112.9700	112.6876
Class A Acc EUR	EUR	96.9003	96.6581
Class A Dis	USD	74.8127	74.6257
Class A Dis AUD Hedged	AUD	71.6019	71.4229
Class A Dis EUR Hedged	EUR	53.1172	52.9844
Class A Dis EUR QV	EUR	88.9192	88.6969
Class A Dis HKD	HKD	594.4593	592.9731
Class A Dis SGD Hedged	SGD	69.9717	69.7967
Class A Dis ZAR Hedged	ZAR	954.2256	951.8400
Class A1 Acc	USD	108.0526	107.7825
Class A1 Dis	USD	71.4939	71.3152

Notes to the Financial Statements as at 30 June 2024 (continued)

Swing Pricing Adjustment (continued)

Sub-Fund	Share class currency	Unswung NAV per share	Swung NAV per share
Schroder ISF Emerging Markets Multi-Asset (continued)			
Class A1 Dis PLN Hedged	PLN	297.2592	296.5161
Class AX Dis	USD	63.9380	63.7781
Class AX Dis AUD Hedged	AUD	62.1067	61.9515
Class B Dis EUR Hedged	EUR	50.6964	50.5696
Class C Acc	USD	119.4416	119.1430
Class C Dis	USD	79.4825	79.2838
Class I Acc	USD	121.7774	121.4729
Class I Dis	USD	85.8033	85.5887
Class IZ Acc	USD	120.6915	120.3898
Class U Acc	USD	106.7389	106.4721
Class U Dis	USD	62.3968	62.2408
Class U Dis AUD Hedged	AUD	59.6509	59.5018
Class U Dis ZAR Hedged	ZAR	899.9165	897.6667
Schroder ISF Multi-Asset Growth and Income			
Class A Acc	USD	222.6885	222.2208
Class A Acc EUR Hedged	EUR	137.4575	137.1689
Class A Dis	USD	157.6631	157.3321
Class A Dis AUD Hedged MFC2	AUD	166.6127	166.2628
Class A Dis EUR Hedged	EUR	115.6178	115.3750
Class A Dis HKD MF	HKD	996.8684	994.7750
Class A Dis MF2	USD	124.8310	124.5689
Class A Dis RMB Hedged	CNH	953.5545	951.5520
Class A Dis RMB Hedged MFC2	CNH	762.1676	760.5671
Class A Dis SGD Hedged	SGD	207.7759	207.3396
Class A Dis SGD Hedged MF2	SGD	165.9742	165.6257
Class A Dis ZAR Hedged MFC	ZAR	1813.7038	1809.8950
Class A1 Acc	USD	212.7523	212.3055
Class A1 Acc EUR Hedged	EUR	130.7728	130.4982
Class B Acc	USD	210.6633	210.2209
Class B Acc EUR Hedged	EUR	129.7536	129.4811
Class B Dis	USD	159.3453	159.0107
Class C Acc	USD	242.1671	241.6585
Class C Acc AUD Hedged	AUD	114.9759	114.7345
Class C Acc EUR Hedged	EUR	145.6660	145.3601
Class C Dis EUR Hedged	EUR	122.9420	122.6838
Class I Acc	USD	103.6091	103.3915
Class I Acc EUR Hedged	EUR	155.6264	155.2996
Class I Acc GBP Hedged	GBP	99.9054	99.6956
Class I Dis MF	USD	81.9595	81.7874
Class IZ Acc	USD	244.3440	243.8309
Class U Acc	USD	209.9204	209.4796
Class U Dis AUD Hedged MFC	AUD	156.0124	155.6847
Class U Dis MF	USD	116.8212	116.5759
Class U Dis ZAR Hedged MFC	ZAR	1693.7974	1690.2405
Schroder ISF EURO Corporate Bond			
Class A Acc	EUR	22.8256	22.8827
Class A Acc CHF Hedged	CHF	127.9780	128.2979
Class A Acc EUR Duration Hedged	EUR	20.3710	20.4219
Class A Acc USD Hedged	USD	188.9147	189.3870
Class A Dis	EUR	14.5399	14.5762
Class A1 Acc	EUR	20.7150	20.7668
Class A1 Dis	EUR	13.2444	13.2775

Notes to the Financial Statements as at 30 June 2024 (continued)

Swing Pricing Adjustment (continued)

Sub-Fund	Share class currency	Unswung NAV per share	Swung NAV per share
Schroder ISF EURO Corporate Bond (continued)			
Class B Acc	EUR	20.2448	20.2954
Class B Dis	EUR	13.5595	13.5934
Class C Acc	EUR	25.3209	25.3842
Class C Acc CHF Hedged	CHF	135.0376	135.3752
Class C Acc EUR Duration Hedged	EUR	22.6384	22.6950
Class C Acc USD Hedged	USD	192.4818	192.9630
Class C Dis	EUR	17.1475	17.1903
Class C Dis GBP	GBP	14.9175	14.9548
Class C Dis GBP Hedged	GBP	13.9101	13.9449
Class C Dis JPY Hedged	JPY	9716.1858	9740.4763
Class I Acc	EUR	29.1700	29.2429
Class I Acc CHF Hedged	CHF	142.2407	142.5963
Class I Dis	EUR	18.9630	19.0104
Class IZ Acc	EUR	25.4972	25.5609
Class X Acc	EUR	99.0053	99.2528
Class X Dis	EUR	133.8161	134.1506
Class Z Acc	EUR	25.5313	25.5951
Class Z Acc CHF Hedged	CHF	136.0464	136.3866
Class Z Acc EUR Duration Hedged	EUR	22.8260	22.8831
Class Z Acc USD Hedged	USD	196.8344	197.3265
Class Z Dis	EUR	17.5626	17.6065
Schroder ISF Sustainable Global Sovereign Bond			
Class A Acc	EUR	110.0838	110.1608
Class A Acc USD Hedged	USD	130.7394	130.8309
Class A Dis	EUR	83.1803	83.2384
Class B Acc	EUR	104.0843	104.1571
Class B Dis	EUR	78.6490	78.7040
Class C Acc	EUR	115.3904	115.4711
Class C Acc GBP Hedged	GBP	104.5795	104.6527
Class C Acc USD Hedged	USD	137.5143	137.6105
Class C Dist GBP Hedged AV	GBP	103.9150	103.9877
Class E Acc	EUR	118.0901	118.1727
Class E Acc GBP Hedged	GBP	104.6147	104.6879
Class E Acc USD Hedged	USD	143.6682	143.7688
Class I Acc	EUR	123.8253	123.9119
Class I Acc GBP Hedged	GBP	104.8814	104.9548
Class I Acc USD Hedged	USD	147.2081	147.3111
Class I Dist GBP Hedged AV	GBP	104.2157	104.2886
Class IZ Acc GBP Hedged	GBP	104.7188	104.7921
Class IZ Acc USD Hedged	USD	138.7762	138.8733
Class IZ Dist GBP Hedged AV	GBP	104.0533	104.1261

Cash Collateral Reinvestment

For the purpose of counterparty risk mitigation, Sub-Funds with currency hedging transactions related to hedged share classes will pay or receive cash collateral on a daily basis from the counterparty, thus reducing their exposure over the duration of the forward contract. Investment Managers may reinvest the cash collateral they receive from their counterparty in connection with currency hedging, in line with the investment objectives of the Sub-Fund.

Realised Gains and Losses on Sales of Investments in Securities

Realised gains and losses on sales of investments in securities are determined on the average cost basis and include transaction costs.

Forward Currency Exchange Contracts

Outstanding forward currency exchange contracts are valued at the last available price at NAV calculation day by reference to the forward rate of exchange applicable to the maturity of the contracts. The unrealised gain/(loss) is shown in the Combined Statement of Net Assets under 'Unrealised gain/(loss) on forward currency exchange contracts'.

Notes to the Financial Statements as at 30 June 2024 (continued)

Futures Contracts

Futures contracts were valued at the last available price on 28 June 2024. The unrealised gain/(loss) is shown in the Combined Statement of Net Assets under 'Unrealised gain/(loss) on financial futures contracts'.

Options Contracts

Options contracts were valued at the last available price on 28 June 2024 and the net market value is shown in the Combined Statement of Net Assets under 'Options purchased and swaptions contracts at market value' for assets and under 'Options written and swaptions contracts at market value' for liabilities.

Inflation Rate Swap Contracts

The Company invests in inflation swaps as part of the investment strategy. Inflation swaps were valued at the last available price on 28 June 2024 at their intrinsic value. The valuation method involves the determination of the net present value of future cash flows at the closing date. The result of these revaluations together with any interest receivable/payable in relation to inflation swaps on 28 June 2024 is shown in the Combined Statement of Net Assets under 'Swap contracts at fair value'.

Interest Rate Swap Contracts

In order to hedge against interest rate fluctuations, the Company may enter into interest rate swaps. Such contracts must be denominated in the currencies in which the assets of such Sub-Fund are denominated, or in currencies which are likely to fluctuate in a similar manner and must be either listed on an exchange or dealt in on a Regulated Market. Interest rate swaps were valued at the last available price on 28 June 2024 at their intrinsic value. The valuation method involves a current value of each interest rate and capital series converted into the currency of the Sub-Fund on the closing date. The result of these revaluations together with any interest receivable/payable in relation to interest rate swaps on 28 June 2024 is shown in the Combined Statement of Net Assets under 'Swap contracts at fair value'.

Credit Default Swap Contracts

A credit default swap contract is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. The value of the underlying securities shall be taken into account for the calculation of the investment and borrowing powers applicable to individual issuers. The market values are recorded under "Swap contracts at fair value" in the Combined Statement of Net Assets. The changes in unrealised gains or losses are included in the Combined Statement of Operations and Changes in Net Assets under "Net change in unrealised appreciation/(depreciation) on Swaps contracts". When a contract is closed, the realised gains or losses are recorded under "Net change in realised appreciation/(depreciation) on swap contracts" in the Combined Statement of Operations and Changes in Net Assets.

Total Return Swap

The Company may use total return swaps. A total return swap is a bilateral financial contract which allows the Company to enjoy all of the cash flow benefits of an asset without actually owning this asset (the 'Reference Asset'). The Company will have to pay a periodic fee (fixed or floating payment) in exchange of its right to receive the total return of the Reference Asset (coupons, dividends and capital gains or losses). The Reference Asset can be almost any asset, index or basket of asset which constitutes an eligible investment for the Company. The Company may use such instruments to seek exposure to an eligible market or for hedging purposes.

The Company will only enter into a total return swap transaction with financial institutions specialised in this type of transaction. In addition, the use of total return swaps must comply with the investment objectives and policies and risk profile of the relevant Sub-Fund. The total commitments arising from the use of total return swaps together with the total commitments arising from the use of other derivative instruments may not, at any time, exceed the net assets of the relevant Sub-Fund.

The total return swaps were valued at the last available price on 28 June 2024. The unrealised gain or loss on total return swaps at the period end is represented by the values of interests to be received (or paid), based on relevant swap agreements' interest rates less (or plus, respectively), the value of the performance to be paid (or received, respectively), based on the total return value of underlying assets, which is made of the current fair value of the bonds plus the coupon for such debt instruments for the relevant swap period. The unrealised gain/(loss) is shown in the Combined Statement of Net Assets under 'Swap contracts at fair value'.

Fees and Expenses

Expense Subsidy

The administration fees, custodian fees, distribution fees, management fees and statutory fees are calculated and accrued daily by reference to the Net Asset Value of the Sub-Funds and are paid monthly.

The following table shows the share classes whose TER was above the designated CAP as at reporting date.

Sub-Fund	Share Classes	TER Cap
Schroder ISF Global Disruption	Class X Acc	0.75%
Schroder ISF Nordic Smaller Companies	Class IZ Acc	0.80%
Schroder ISF Nordic Smaller Companies	Class IZ Dis SF	0.80%
Schroder ISF Global Equity Alpha	Class X1 Acc	0.75%
Schroder ISF Global Target Return	Class X Acc	0.70%
Schroder ISF Multi-Asset Total Return	Class A Acc	1.46%
Schroder ISF Multi-Asset Total Return	Class A Acc EUR Hedged	1.46%
Schroder ISF Multi-Asset Total Return	Class B Acc EUR Hedged	2.24%
Schroder ISF Multi-Asset Total Return	Class C Acc	0.81%
Schroder ISF Multi-Asset Total Return	Class C Acc EUR Hedged	0.81%
Schroder ISF Carbon Neutral Credit	Class Y Acc	0.46%
Schroder ISF Carbon Neutral Credit	Class Y Acc CHF Hedged	0.46%

Notes to the Financial Statements as at 30 June 2024 (continued)

Expense Subsidy (continued)

Sub-Fund	Share Classes	TER Cap
Schroder ISF Global Credit Income	Class Y Acc	0.55%
Schroder ISF Global Credit Income	Class Y Acc CHF Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Acc EUR Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Acc GBP Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Acc HKD Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Acc SGD Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Dis CHF Hedged MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis EUR Hedged MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis GBP Hedged MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis HKD Hedged MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis SGD Hedged	0.55%
Schroder ISF Global Credit Income	Class Y Dis SGD Hedged MV	0.55%

The following table shows the share classes whose TER was below the designated CAP as at reporting date.

Sub-Fund	Classes	TER Cap
Schroder ISF Asian Opportunities	Class X Acc	0.70%
Schroder ISF US Large Cap	Class Y Acc	0.90%
Schroder ISF US Large Cap	Class Y Acc EUR	0.90%
Schroder ISF US Large Cap	Class Y Acc GBP	0.90%
Schroder ISF US Large Cap	Class Y Dis GBP AV	0.90%
Schroder ISF All China Equity	Class Y Acc	0.90%
Schroder ISF All China Equity	Class Y Acc EUR	0.90%
Schroder ISF All China Equity	Class Y Dis GBP	0.90%
Schroder ISF European Equity Impact*	Class E Acc	0.55%
Schroder ISF European Equity Impact*	Class E Acc GBP	0.55%
Schroder ISF Global Climate Change Equity	Class IZ Acc GBP	0.88%
Schroder ISF Global Disruption	Class X Acc	0.75%
Schroder ISF Global Recovery	Class X Acc	0.80%
Schroder ISF Global Recovery	Class X1 Acc	0.65%
Schroder ISF Greater China	Class X Acc	0.75%
Schroder ISF Nordic Micro Cap	Class A Acc	2.30%
Schroder ISF Nordic Micro Cap	Class A Dis SV	2.30%
Schroder ISF Nordic Micro Cap	Class C Acc	1.50%
Schroder ISF Nordic Micro Cap	Class C Dis SV	1.50%
Schroder ISF Nordic Micro Cap	Class I Acc	0.10%
Schroder ISF Nordic Micro Cap	Class I Dis SV	0.10%
Schroder ISF Nordic Micro Cap	Class IZ Acc	1.10%
Schroder ISF Nordic Micro Cap	Class IZ Dis SF	1.10%
Schroder ISF Nordic Micro Cap	Class IZ Dis SV	1.10%
Schroder ISF Nordic Smaller Companies	Class A Acc	2.00%
Schroder ISF Nordic Smaller Companies	Class A Dis SV	2.00%
Schroder ISF Nordic Smaller Companies	Class C Acc	1.10%
Schroder ISF Nordic Smaller Companies	Class C Dis SV	1.10%
Schroder ISF Nordic Smaller Companies	Class I Acc	0.10%
Schroder ISF Nordic Smaller Companies	Class I Dis SV	0.10%
Schroder ISF Nordic Smaller Companies	Class IZ Dis SV	0.80%
Schroder ISF Global Equity Alpha	Class X1 Acc	0.75%
Schroder ISF QEP Global ESG ex Fossil Fuels	Class I Acc	0.09%
Schroder ISF Global Managed Growth	Class C Acc	0.65%
Schroder ISF Global Managed Growth	Class C Acc ZAR Hedged	0.68%
Schroder ISF Carbon Neutral Credit	Class Y Acc USD Hedged	0.46%
Schroder ISF Carbon Neutral Credit	Class Y Dis USD Hedged MV	0.46%

Notes to the Financial Statements as at 30 June 2024 (continued)

Expense Subsidy (continued)

Sub-Fund	Classes	TER Cap
Schroder ISF Global Credit Income	Class Y Dis M	0.55%
Schroder ISF Global Credit Income	Class Y Dis MV	0.55%
Schroder ISF Global Credit Income	Class Y Dis SGD Hedged MV	0.55%
Schroder ISF Sustainable EURO Credit	Class X Acc	0.39%
Schroder ISF US Dollar Liquidity	Class A Acc	0.50%
Schroder ISF US Dollar Liquidity	Class A1 Acc	0.50%
Schroder ISF US Dollar Liquidity	Class B Acc	0.50%

Operating Expenses

The Sub-Funds pay other Operating expenses incurred in the operation of the Company which are composed of statutory fees and are mainly audit, legal and publication fees, please refer to the 'Operating Expenses' shown in the Combined Statement of Operations and Change in Net Assets.

Depositary and Administration Fees

The Depositary and Sub-Fund Administrator are entitled to fees for related services rendered in accordance with common practice in Luxembourg, payable monthly, out of the net assets of the Sub-Fund.

Directors' Fees

For the period from 1 January 2024 to 30 June 2024 Richard Mountford received in remuneration an amount of EUR 45,000, Hugh Mullan received in remuneration an amount of EUR 32,500. Marie-Jeanne Chevremont received in remuneration an amount of EUR 41,799. Bernard Herman, Eric Bertrand and Yves Francis each received EUR 40,000 in remuneration.

The remaining Directors have waived their remuneration.

Distribution Charge

The distribution charge represents the cost charged to the Sub-Fund for the distribution of the share classes and it is expressed as a percentage of the net assets. The actual rates payable as at 30 June 2024, which vary from Sub-Fund to Sub-Fund and from share class to share class are set out in the note on page 930.

Management Fees

The Investment Managers are entitled to receive management fees for their services, which are calculated and accrued daily by reference to the Net Asset Value of the Sub-Funds and are paid monthly. No management fees are payable out of the net assets for I and J share classes, however the Investors are charged directly by Schroders. The actual rates payable as at 30 June 2024, which vary from Sub-Fund to Sub-Fund and from share class to share class are set out in the table on pages 951 - 973. During the period, the following fee changes took effect: Schroder ISF Global Equity Class S Dis decreased from 0.28% to 0.21% on 21 February 2024 and Schroder ISF Sustainable EURO Credit decreased from 0.32% to 0.29% on 13 May 2024.

Performance Fees

In accordance with the provisions of the current prospectus, performance fees terms were applied to 1 Sub-Fund. Accordingly, the Investment Managers of the relevant Sub-Fund are entitled to receive from the Sub-Fund a performance fee, in addition to management fee, provided that the increase in the Net Asset Value per share of the Sub Funds over the calendar year outperforms their relevant benchmarks over the same period, in accordance with the high water mark principle, i.e. by reference to the Net Asset Value per Share at the end of any previous performance period (the High Water Mark). The performance period shall normally be each financial year except that where the Net Asset Value per Share as at the end of the financial year is lower than the High Water Mark, the performance period will commence on the date of the High Water Mark.

If a performance fee is introduced on a Sub-Fund during a financial year, then its first performance period will commence on the date on which such fee is introduced. The performance fee is 20% of the outperformance and is payable annually in January. Further details of the calculation of the performance fees can be found in the current prospectus.

The Sub-Funds in relation to which performance fees were calculated during the period under review as well as details of the relevant Investment Managers and benchmarks are set out in the following table.

Sub-Funds	Investment Manager	Benchmark
Schroder ISF European Alpha Absolute Return	Schroder Investment Management Limited	Euro Short Term Rate

No performance fees were payable for the financial period under review.

Taxation

The Company is not subject to any taxes in Luxembourg on income or capital gains. The only tax to which the Company in Luxembourg is subject is the 'taxe d'abonnement' at a rate of 0.05% per annum based on the net asset value of each Sub-Fund at the end of the relevant quarter, calculated and paid quarterly. In respect of any Share Class or Sub-Fund which comprises only institutional Investors (within the meaning of article 174 of the Law of 17 December 2010), the tax levied will be at the rate of 0.01% per annum.

Interest and dividend income received by the Company may be subject to non-recoverable withholding tax in the source countries. The Company may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin, and provisions in this respect may be recognised in certain jurisdictions.

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Taxation (continued)

Capital gains realised on the disposal of Indian listed stocks within 12 months after purchase (short term gains) are subject to a 15% Indian capital gains tax. The disposal of Indian listed stocks after 12 months after purchase (long-term gains) were exempt until 1 April 2018. Starting on 1 April 2018 India also introduced a capital gains tax on long-term gains at a rate of 10%. The capital gains taxes are taken into account on an arisen basis at the applicable rates for a short term gain or a long term gain without taking a provision into account. Since 4 April 2018, the capital gains taxes are accrued in the net asset value and included in the Statement of Net Assets under the heading 'Other liabilities' and included in the Statement of Operations and Changes in Net Assets under 'Net realised gain/(loss) on: currency exchange' for the capital gain taxes linked to realised gains and under 'Net Change in unrealised appreciation/depreciation on: currency exchange' for the unrealised appreciation of investments during the period.

Changes in the Sub-Funds

A list specifying the total purchases and sales for each Sub-Fund, which took place during the period under review, may be obtained free of charge upon request at the Company's registered office.

Transactions made for a Purpose other than Hedging

In accordance with the provisions of the current prospectus, the Company may, for a purpose other than hedging, purchase and sell futures contracts, forward foreign exchange contracts, financial derivative instruments that are traded OTC including, without limitation, total return swaps, contracts for difference or other financial derivative instruments with similar characteristics and equity swaps provided that the Company will only enter into equity swap transactions with highly rated financial institutions specialised in this type of transaction.

Securities Lending

There has been no securities lending activity on the Company's Sub-Funds since December 2012.

Disclosure of Transaction Costs

The transaction costs are broker commission fees and taxes related to the purchase and sale of transferable securities. Custodian transaction costs are not included in this table, please refer to the Depository Fees shown in the Combined Statement of Operations and Change in Net Assets which includes custody transaction costs that represent fixed rate charges per market levied by the custodian for the servicing of portfolio transactions. Bond Sub-Funds will generally show the figure of zero as the broker commission fees are included in the spread, which is excluded from the calculation pursuant to Annex I, Schedule B, Chapter V of Directive 2009/65/EC of the European Parliament. Transaction costs for baskets of contracts for difference are included in the market value. The transactions costs for the period under review are as follows:

Sub-Funds	Sub-Funds Currency	Total Transaction Costs
Schroder ISF Asian Opportunities	USD	2,503,831
Schroder ISF EURO Equity	EUR	192,964
Schroder ISF Global Equity	USD	423,184
Schroder ISF Italian Equity	EUR	55,481
Schroder ISF Japanese Equity	JPY	–
Schroder ISF Swiss Equity	CHF	–
Schroder ISF UK Equity	GBP	27,724
Schroder ISF US Large Cap	USD	76,257
Schroder ISF All China Equity	USD	278,390
Schroder ISF Asian Dividend Maximiser	USD	77,171
Schroder ISF Asian Equity Impact	USD	3,813
Schroder ISF Asian Equity Yield	USD	266,194
Schroder ISF Asian Smaller Companies	USD	156,077
Schroder ISF Asian Total Return	USD	1,737,518
Schroder ISF BIC (Brazil, India, China)	USD	340,384
Schroder ISF Changing Lifestyles	USD	3,626
Schroder ISF China A	USD	2,221,102
Schroder ISF China A All Cap	USD	41,733
Schroder ISF China Opportunities	USD	687,455
Schroder ISF Circular Economy	USD	3,460
Schroder ISF Emerging Asia	USD	5,859,831
Schroder ISF Emerging Europe	EUR	21,829
Schroder ISF Emerging Markets	USD	3,461,289
Schroder ISF Emerging Markets Equity Alpha	USD	370,633
Schroder ISF Emerging Markets Equity Impact	USD	19,772
Schroder ISF Emerging Markets ex China*	USD	5,716
Schroder ISF Emerging Markets Value	USD	31,139
Schroder ISF European Dividend Maximiser	EUR	53,023
Schroder ISF European Equity Impact*	EUR	4,363
Schroder ISF European Smaller Companies	EUR	154,930
Schroder ISF European Special Situations	EUR	42,733
Schroder ISF European Sustainable Equity	EUR	57,387

Notes to the Financial Statements as at 30 June 2024 (continued)

Disclosure of Transaction Costs (continued)

Sub-Funds	Sub-Funds Currency	Total Transaction Costs
Schroder ISF European Value	EUR	177,877
Schroder ISF Frontier Markets Equity	USD	110,808
Schroder ISF Global Cities	USD	49,617
Schroder ISF Global Climate Change Equity	USD	422,464
Schroder ISF Global Climate Leaders	USD	26,374
Schroder ISF Global Disruption	USD	69,976
Schroder ISF Global Dividend Maximiser	USD	194,879
Schroder ISF Global Emerging Market Opportunities	USD	1,340,029
Schroder ISF Global Emerging Markets Smaller Companies	USD	206,418
Schroder ISF Global Energy	USD	93,527
Schroder ISF Global Energy Transition	USD	798,609
Schroder ISF Global Equity Impact*	USD	2,419
Schroder ISF Global Equity Yield	USD	43,838
Schroder ISF Global Gold	USD	25,840
Schroder ISF Global Recovery	USD	263,322
Schroder ISF Global Smaller Companies	USD	51,439
Schroder ISF Global Sustainable Food and Water	USD	80,682
Schroder ISF Global Sustainable Growth	USD	3,050,394
Schroder ISF Global Sustainable Value	USD	18,021
Schroder ISF Greater China	USD	2,897,298
Schroder ISF Healthcare Innovation	USD	18,393
Schroder ISF Hong Kong Equity	HKD	2,477,472
Schroder ISF Indian Equity	USD	191,965
Schroder ISF Indian Opportunities	USD	414,522
Schroder ISF Japanese Opportunities	JPY	–
Schroder ISF Japanese Smaller Companies	JPY	–
Schroder ISF Latin American	USD	21,332
Schroder ISF Nordic Micro Cap	EUR	–
Schroder ISF Nordic Smaller Companies	EUR	–
Schroder ISF Smart Manufacturing	USD	6,756
Schroder ISF Sustainable Asian Equity	USD	86,360
Schroder ISF Sustainable Global Growth and Income	USD	165,840
Schroder ISF Sustainable Infrastructure	USD	694
Schroder ISF Sustainable Multi-Factor Equity	USD	17,738
Schroder ISF Sustainable Swiss Equity*	CHF	73
Schroder ISF Swiss Small & Mid Cap Equity	CHF	2,489
Schroder ISF Taiwanese Equity	USD	307,129
Schroder ISF US Small & Mid Cap Equity	USD	196,432
Schroder ISF US Smaller Companies Impact	USD	123,189
Schroder ISF Global Equity Alpha	USD	1,443,519
Schroder ISF QEP Global Active Value	USD	626,893
Schroder ISF QEP Global Core	USD	517,704
Schroder ISF QEP Global Emerging Markets	USD	117,076
Schroder ISF QEP Global ESG	USD	147,494
Schroder ISF QEP Global ESG ex Fossil Fuels	USD	16,098
Schroder ISF QEP Global Quality	USD	124,662
Schroder ISF Sustainable Emerging Markets Ex China Synergy	USD	13,692
Schroder ISF Sustainable Emerging Markets Synergy	USD	79,304
Schroder ISF Commodity	USD	1,666
Schroder ISF Cross Asset Momentum*	USD	–
Schroder ISF Dynamic Income*	USD	93,403
Schroder ISF Emerging Markets Multi-Asset	USD	24,728
Schroder ISF Global Diversified Growth	EUR	–
Schroder ISF Global Managed Growth	USD	–

Notes to the Financial Statements as at 30 June 2024 (continued)

Disclosure of Transaction Costs (continued)

Sub-Funds	Sub-Funds Currency	Total Transaction Costs
Schroder ISF Global Multi-Asset Balanced	EUR	38,128
Schroder ISF Global Multi-Asset Income	USD	109,604
Schroder ISF Global Target Return	USD	12,968
Schroder ISF Inflation Plus	EUR	17,415
Schroder ISF Japan DGF	JPY	–
Schroder ISF Multi-Asset Growth and Income	USD	36,382
Schroder ISF Multi-Asset Total Return	USD	2,268
Schroder ISF Sustainable Conservative*	EUR	91
Schroder ISF Sustainable Future Trends	EUR	6,595
Schroder ISF Sustainable Multi-Asset Income	EUR	13,715
Schroder ISF Emerging Markets Debt Total Return	USD	–
Schroder ISF EURO Credit Conviction Short Duration	EUR	–
Schroder ISF European Alpha Absolute Return	EUR	1,345
Schroder ISF EURO Bond	EUR	–
Schroder ISF EURO Government Bond	EUR	–
Schroder ISF EURO Short Term Bond	EUR	–
Schroder ISF Global Bond	USD	–
Schroder ISF Global Inflation Linked Bond	EUR	–
Schroder ISF Hong Kong Dollar Bond	HKD	–
Schroder ISF Sustainable US Dollar Short Duration Bond	USD	–
Schroder ISF US Dollar Bond	USD	–
Schroder ISF All China Credit Income	USD	–
Schroder ISF Alternative Securitised Income	USD	–
Schroder ISF Asian Bond Total Return	USD	26,704
Schroder ISF Asian Convertible Bond	USD	–
Schroder ISF Asian Credit Opportunities	USD	–
Schroder ISF Asian Local Currency Bond	USD	3,082
Schroder ISF BlueOrchard Emerging Markets Climate Bond	USD	–
Schroder ISF BlueOrchard Emerging Markets Impact Bond	USD	–
Schroder ISF Carbon Neutral Credit	EUR	–
Schroder ISF Carbon Neutral Credit 2040	EUR	–
Schroder ISF China Local Currency Bond	RMB	–
Schroder ISF Emerging Market Bond	USD	–
Schroder ISF Emerging Markets Hard Currency	USD	–
Schroder ISF Emerging Markets Local Currency Bond	USD	–
Schroder ISF EURO Corporate Bond	EUR	–
Schroder ISF EURO Credit Conviction	EUR	–
Schroder ISF EURO High Yield	EUR	–
Schroder ISF Global Convertible Bond	USD	–
Schroder ISF Global Corporate Bond	USD	–
Schroder ISF Global Credit High Income	USD	–
Schroder ISF Global Credit Income	USD	3,237
Schroder ISF Global High Yield	USD	–
Schroder ISF Global Sustainable Convertible Bond	EUR	–
Schroder ISF Securitised Credit	USD	–
Schroder ISF Social Impact Credit	USD	–
Schroder ISF Strategic Bond	USD	–
Schroder ISF Strategic Credit	GBP	3
Schroder ISF Sustainable EURO Credit	EUR	–
Schroder ISF Sustainable Global Credit Income Short Duration	EUR	–
Schroder ISF Sustainable Global Multi Credit	USD	–
Schroder ISF Sustainable Global Sovereign Bond	EUR	6,501
Schroder ISF Sustainable US Dollar Corporate Bond	USD	–
Schroder ISF Sustainable US Dollar High Yield	USD	1,500

Notes to the Financial Statements as at 30 June 2024 (continued)

Disclosure of Transaction Costs (continued)

Sub-Funds	Sub-Funds Currency	Total Transaction Costs
Schroder ISF EURO Liquidity	EUR	–
Schroder ISF US Dollar Liquidity	USD	–

Investment Restriction

To ensure eligibility for the French Plan d'Epargne en Actions (PEA), as at 30 June 2024, Schroder ISF EURO Equity will invest at least 75% of its assets in equity securities issued by companies which have their head office in the European Union, or in an EEA state that has signed a tax agreement with France, including a clause on combating fraud and tax avoidance.

Cross Sub-Fund Investment

As at 30 June 2024, the total cross Sub-Fund investment amounts to EUR 2,084,312,222 and therefore, the total combined NAV at the period end without cross Sub-Fund investments would amount to EUR 114,223,274,675. The details of the cross Sub-Fund investments are disclosed in the following table:

Investment	Sub-Funds Currency	Market Value	% of net assets
Schroder ISF Asian Opportunities			
Schroder ISF Asian Smaller Companies - Class I Accumulation USD	USD	264,295,871	4.62
Schroder ISF Indian Opportunities - Class I Accumulation USD	USD	291,391,384	5.09
	USD	**555,687,255**	**9.71**
Schroder ISF Emerging Markets			
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	40,143,418	0.75
Schroder ISF Global Emerging Markets Smaller Companies - Class I Accumulation USD	USD	70,154,774	1.31
	USD	**110,298,192**	**2.06**
Schroder ISF Emerging Markets ex China*			
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	87,109	1.48
	USD	**87,109**	**1.48**
Schroder ISF Global Recovery			
Schroder ISF Emerging Markets Value - Class I Accumulation USD	USD	4,066,452	0.51
	USD	**4,066,452**	**0.51**
Schroder ISF Dynamic Income*			
Schroder ISF Securitised Credit - Class I Distribution USD	USD	16,318,742	4.95
	USD	**16,318,742**	**4.95**
Schroder ISF Emerging Markets Multi-Asset			
Schroder ISF Emerging Europe - Class I Accumulation EUR	USD	5,940,557	4.51
Schroder ISF Frontier Markets Equity - Class I Accumulation USD	USD	4,510,543	3.43
	USD	**10,451,100**	**7.94**
Schroder ISF Global Diversified Growth			
Schroder ISF China A All Cap - Class I Accumulation USD	EUR	3,619,588	0.55
Schroder ISF Cross Asset Momentum - Class I Accumulation USD	EUR	19,239,882	2.90
Schroder ISF Emerging Markets Equity Alpha - Class I Accumulation USD	EUR	17,955,264	2.71
Schroder ISF Emerging Markets Local Currency Bond - Class I Accumulation USD	EUR	37,387,473	5.64
Schroder ISF Global Disruption - Class I Accumulation USD	EUR	12,406,206	1.87
Schroder ISF Global Equity - Class I Accumulation USD	EUR	108,889,511	16.42
Schroder ISF Global Gold - Class I Accumulation USD	EUR	8,230,497	1.24
Schroder ISF Global Sustainable Food and Water - Class I Accumulation USD	EUR	8,599,367	1.30
Schroder ISF QEP Global Active Value - Class I Accumulation USD	EUR	25,027,135	3.78
Schroder ISF QEP Global Core - Class I Accumulation USD	EUR	82,078,063	12.38

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Cross Sub-Fund Investment (continued)

Investment	Sub-Funds Currency	Market Value	% of net assets
Schroder ISF Global Diversified Growth (continued)			
Schroder ISF Sustainable Multi-Asset Income - Class I Accumulation EUR	EUR	26,679,397	4.03
	EUR	**350,112,383**	**52.82**
Schroder ISF Global Managed Growth			
Schroder ISF Asian Opportunities - Class I Accumulation EUR	USD	205,997	2.77
Schroder ISF Global Corporate Bond - Class I Accumulation USD	USD	1,188,663	15.98
Schroder ISF Global Emerging Market Opportunities - Class I Accumulation USD	USD	212,691	2.86
Schroder ISF Global Energy - Class I Accumulation USD	USD	67,392	0.91
Schroder ISF Global Equity - Class I Accumulation USD	USD	1,437,419	19.33
Schroder ISF Global Gold - Class I Accumulation USD	USD	360,403	4.85
Schroder ISF Global Recovery - Class I Accumulation USD	USD	145,015	1.95
Schroder ISF Global Sustainable Growth - Class I Accumulation USD	USD	867,582	11.67
Schroder ISF Latin American - Class I Accumulation USD	USD	76,795	1.03
Schroder ISF QEP Global Core - Class I Accumulation USD	USD	1,349,896	18.15
	USD	**5,911,853**	**79.50**
Schroder ISF Global Multi-Asset Balanced			
Schroder ISF Emerging Europe - Class X9 Accumulation EUR	EUR	3,474	0.00
Schroder ISF Global Emerging Market Opportunities - Class I Accumulation USD	EUR	5,798,938	1.08
Schroder ISF Global Energy - Class I Accumulation USD	EUR	5,461,398	1.02
	EUR	**11,263,810**	**2.10**
Schroder ISF Global Multi-Asset Income			
Schroder ISF Emerging Markets Multi-Asset - Class I Distribution USD	USD	35,985,234	4.20
Schroder ISF Multi-Asset Growth and Income - Class I Distribution USD	USD	32,443,336	3.78
	USD	**68,428,570**	**7.98**
Schroder ISF Global Target Return			
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	11,114,885	4.37
Schroder ISF Asian Credit Opportunities - Class I Accumulation USD	USD	6,313,708	2.48
Schroder ISF Carbon Neutral Credit - Class I Accumulation EUR	USD	7,545,862	2.97
Schroder ISF China A All Cap - Class I Accumulation USD	USD	2,279,710	0.90
Schroder ISF Commodity - Class I Accumulation USD	USD	7,622,524	3.00
Schroder ISF Emerging Markets - Class I Accumulation USD	USD	5,561,969	2.19
Schroder ISF Emerging Markets Debt Total Return - Class I Distribution USD	USD	12,609,084	4.95
Schroder ISF EURO Credit Conviction Short Duration - Class I Accumulation EUR	USD	10,194,666	4.01
Schroder ISF Global Gold - Class I Accumulation USD	USD	1,354,212	0.53
Schroder ISF QEP Global Core - Class I Accumulation USD	USD	12,319,260	4.84
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	4,064,225	1.60
	USD	**80,980,105**	**31.84**
Schroder ISF Inflation Plus			
Schroder ISF Commodity - Class I Accumulation USD	EUR	7,439,494	9.99
	EUR	**7,439,494**	**9.99**
Schroder ISF Japan DGF			
Schroder ISF Asian Credit Opportunities - Class I Accumulation USD	JPY	8,175,314,393	7.49
Schroder ISF Asian Total Return - Class I Accumulation USD	JPY	3,441,948,115	3.15
Schroder ISF China Opportunities - Class I Accumulation USD	JPY	1,504,724,662	1.38
Schroder ISF Emerging Markets Debt Total Return - Class I Accumulation USD	JPY	7,952,356,066	7.28
Schroder ISF EURO Corporate Bond - Class I Accumulation EUR	JPY	9,114,609,590	8.35

Notes to the Financial Statements as at 30 June 2024 (continued)

Cross Sub-Fund Investment (continued)

Investment	Sub-Funds Currency	Market Value	% of net assets
Schroder ISF Japan DGF (continued)			
Schroder ISF Global Corporate Bond - Class I Accumulation USD	JPY	17,239,170,260	15.79
Schroder ISF Global Equity - Class I Accumulation USD	JPY	11,347,803,159	10.39
Schroder ISF US Large Cap - Class I Accumulation USD	JPY	3,248,405,426	2.98
	JPY	**62,024,331,671**	**56.81**
Schroder ISF Multi-Asset Growth and Income			
Schroder ISF China A - Class I Accumulation USD	USD	695,263	0.16
Schroder ISF Securitised Credit - Class I Distribution USD	USD	19,800,261	4.64
	USD	**20,495,524**	**4.80**
Schroder ISF Multi-Asset Total Return			
Schroder ISF Emerging Markets Local Currency Bond - Class I Accumulation USD	USD	1,337,164	1.04
Schroder ISF Global Disruption - Class I Accumulation USD	USD	2,133,298	1.66
Schroder ISF QEP Global Active Value - Class I Accumulation USD	USD	3,075,644	2.40
	USD	**6,546,106**	**5.10**
Schroder ISF Sustainable Future Trends			
Schroder ISF BlueOrchard Emerging Markets Impact Bond - Class I Accumulation USD	EUR	565,263	1.77
Schroder ISF US Large Cap - Class I Accumulation USD	EUR	1,661,632	5.21
	EUR	**2,226,895**	**6.98**
Schroder ISF Sustainable Multi-Asset Income			
Schroder ISF BlueOrchard Emerging Markets Climate Bond - Class I Accumulation USD	EUR	1,684,519	1.44
Schroder ISF Sustainable Global Growth and Income - Class I Distribution USD	EUR	6,443,289	5.52
	EUR	**8,127,808**	**6.96**
Schroder ISF European Alpha Absolute Return			
Schroder ISF EURO Liquidity - Class I Accumulation EUR	EUR	3,926,169	9.76
	EUR	**3,926,169**	**9.76**
Schroder ISF EURO Bond			
Schroder ISF Securitised Credit - Class I Distribution EUR Hedged	EUR	38,627,448	5.62
	EUR	**38,627,448**	**5.62**
Schroder ISF Global Bond			
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	14,182,424	1.68
	USD	**14,182,424**	**1.68**
Schroder ISF Hong Kong Dollar Bond			
Schroder ISF All China Credit Income - Class I Accumulation CNH Hedged	HKD	213,956,961	4.79
Schroder ISF Securitised Credit - Class I Accumulation USD	HKD	90,134,606	2.02
	HKD	**304,091,567**	**6.81**
Schroder ISF Sustainable US Dollar Short Duration Bond			
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	1,332,021	2.49
	USD	**1,332,021**	**2.49**
Schroder ISF US Dollar Bond			
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	42,091,990	7.54
	USD	**42,091,990**	**7.54**

Notes to the Financial Statements as at 30 June 2024 (continued)

Cross Sub-Fund Investment (continued)

Investment	Sub-Funds Currency	Market Value	% of net assets
Schroder ISF Asian Bond Total Return			
Schroder ISF China Local Currency Bond - Class I Accumulation USD	USD	3,582,970	2.25
	USD	**3,582,970**	**2.25**
Schroder ISF EURO Corporate Bond			
Schroder ISF Sustainable EURO Credit - Class I Acc	EUR	28,490,987	0.24
	EUR	**28,490,987**	**0.24**
Schroder ISF Global Credit High Income			
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	1,050,713	1.02
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	4,859,984	4.73
	USD	**5,910,697**	**5.75**
Schroder ISF Global Credit Income			
Schroder ISF Alternative Securitised Income - Class I Accumulation USD	USD	31,521,395	0.74
Schroder ISF Global Credit High Income - Class I Accumulation USD	USD	35,732,092	0.84
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	124,583,459	2.94
Schroder ISF Securitised Credit - Class I Distribution USD	USD	18,392	0.00
Schroder ISF Sustainable Global Credit Income Short Duration - Class I Accumulation EUR	USD	144,866,953	3.42
	USD	**336,722,291**	**7.94**
Schroder ISF Strategic Bond			
Schroder ISF Securitised Credit - Class I Accumulation USD	USD	11,552,897	2.27
Schroder ISF Sustainable Global Credit Income Short Duration - Class I Accumulation EUR	USD	20,093,579	3.95
	USD	**31,646,476**	**6.22**
Schroder ISF Sustainable Global Credit Income Short Duration			
Schroder ISF Securitised Credit - Class I Distribution EUR Hedged	EUR	5,431,958	2.58
	EUR	**5,431,958**	**2.58**
Schroder ISF Sustainable Global Multi Credit			
Schroder ISF All China Credit Income - Class I Acc USD	USD	3,347,564	1.08
	USD	**3,347,564**	**1.08**

Exchange Rate

The exchange rate used for the calculation of the combined total in EUR of the Financial Statements as at reporting date.

Currency	Rate
EUR = 1	
CHF	0.9628
GBP	0.8462
HKD	8.3593
JPY	171.8099
RMB	7.8085
USD	1.0705

Subsequent Events

On 3 July 2024, the following share class was launched:
Schroder ISF Securitised Credit C Dis EUR Hedged QV
On 17 July 2024, the following share class were launched:
Schroder ISF Cross Asset Momentum C Acc

Notes to the Financial Statements as at 30 June 2024 (continued)

Subsequent Events (continued)

Schroder ISF Cross Asset Momentum IZ Acc
Schroder ISF Dynamic Income A Dis CNH Hedged MF
Schroder ISF Global Emerging Market Opportunities X Dis CHF AV

On 21 August 2024, the following share classes were launched:

Schroder ISF Alternative Securitised Income C Acc BRL Hedged
Schroder ISF Dynamic Income A Dis
Schroder ISF Dynamic Income A Dis AUD Hedged
Schroder ISF Dynamic Income A Dis CNH Hedged
Schroder ISF Dynamic Income A Dis EUR Hedged
Schroder ISF Dynamic Income A Dis GBP Hedged
Schroder ISF Dynamic Income A Dis HKD
Schroder ISF Dynamic Income A Dis JPY Hedged
Schroder ISF Emerging Markets X3 Dis EUR
Schroder ISF Securitised Credit X Acc GBP Hedged
Schroder ISF US Large Cap IZ Acc EUR

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Asian Opportunities	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc NOK	1.50%
Class A Acc SGD	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class C Acc SEK Hedged	0.75%
Class C Acc SGD	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%
Class S Acc	0.38%
Class S Acc EUR	0.38%
Class S Dis	0.38%
Class X Acc	0.60%
Class X Acc EUR	0.60%
Class X Acc GBP	0.60%
Schroder ISF EURO Equity	
Class A Acc	1.50%
Class A Acc CHF Hedged	1.50%
Class A Acc GBP Hedged	1.50%
Class A Acc RMB Hedged	1.50%
Class A Acc SGD Hedged	1.50%
Class A Acc USD Hedged	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc PLN Hedged	1.50%
Class A1 Acc USD	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc SEK Hedged	0.75%
Class C Acc USD	0.75%
Class C Acc USD Hedged	0.75%
Class C Dis	0.75%
Class CN Acc	0.75%
Class IZ Acc	0.75%
Class K1 Acc	0.75%
Class K1 Acc CHF Hedged	0.75%
Class K1 Acc USD Hedged	0.75%
Class Z Acc	0.75%
Schroder ISF Global Equity	
Class A Acc	1.25%
Class A Acc AUD Hedged	1.25%
Class A1 Acc	1.50%
Class A1 Acc PLN Hedged	1.50%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Equity (continued)	
Class B Acc	1.25%
Class C Acc	0.45%
Class C Acc EUR	0.45%
Class C Dis	0.45%
Class IZ Acc	0.45%
Class IZ Dis SV	0.45%
Class S Dis	0.21%
Schroder ISF Italian Equity	
Class A Acc	1.25%
Class A Dis	1.25%
Class A1 Acc	1.50%
Class B Acc	1.25%
Class B Dis	1.25%
Class C Acc	0.75%
Class IZ Acc	0.75%
Schroder ISF Japanese Equity	
Class A Acc	1.25%
Class A Acc CZK	1.25%
Class A Acc EUR	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc USD	1.25%
Class A Acc USD Hedged	1.25%
Class A Dis	1.25%
Class A Dis EUR AV	1.25%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class A1 Acc USD	1.50%
Class A1 Acc USD Hedged	1.50%
Class B Acc	1.25%
Class B Acc EUR Hedged	1.25%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc USD	0.75%
Class C Acc USD Hedged	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%
Class X Acc GBP	0.10%
Class X Acc GBP Hedged	0.09%
Class Z Acc	0.63%
Class Z Acc EUR Hedged	0.63%
Class Z Dis	0.63%
Schroder ISF Swiss Equity	
Class A Acc	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A Acc USD Hedged	1.25%
Class A Dis	1.25%
Class A1 Acc	1.50%
Class B Acc	1.25%
Class B Dis	1.25%
Class C Acc	0.75%
Class C Dis	0.75%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Swiss Equity (continued)	
Class IZ Acc	0.75%
Class Z Acc	0.63%
Class Z Acc EUR Hedged	0.63%
Class Z Acc GBP Hedged	0.63%
Class Z Acc USD Hedged	0.63%
Class Z Dis	0.63%
Schroder ISF UK Equity	
Class A Acc	1.10%
Class A Acc CHF Hedged	1.10%
Class A Acc EUR Hedged	1.10%
Class A Acc USD Hedged	1.10%
Class A Dis	1.10%
Class A Dis EUR	1.10%
Class A Dis USD	1.10%
Class A1 Acc	1.10%
Class B Acc	1.10%
Class B Dis	1.10%
Class C Acc	0.60%
Class C Acc EUR	0.60%
Class C Acc EUR Hedged	0.60%
Class C Dis	0.60%
Class C Dis EUR	0.60%
Class C Dis USD	0.60%
Class IZ Acc	0.60%
Class S Acc	0.30%
Class S Dis	0.30%
Class Z Acc	0.60%
Class Z Dis	0.60%
Schroder ISF US Large Cap	
Class A Acc	1.25%
Class A Acc EUR	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc NOK	1.25%
Class A Acc PLN Hedged	1.25%
Class A Dis	1.25%
Class A Dis GBP	1.25%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc EUR Hedged	1.50%
Class B Acc	1.25%
Class B Acc EUR	1.25%
Class B Acc EUR Hedged	1.25%
Class C Acc	0.55%
Class C Acc EUR	0.55%
Class C Acc EUR Hedged	0.55%
Class C Acc GBP	0.55%
Class C Acc SEK Hedged	0.55%
Class C Dis	0.55%
Class IZ Acc	0.55%
Class S Acc	0.38%
Class S Dis	0.38%
Class X Acc	0.25%
Class X Acc EUR	0.25%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF US Large Cap (continued)	
Class X Acc GBP	0.25%
Class X Acc GBP Hedged	0.09%
Class X Dis GBP AV	0.25%
Class X1 Acc GBP	0.10%
Class Y Acc	0.25%
Class Y Acc EUR	0.25%
Class Y Acc GBP	0.25%
Class Y Dis GBP AV	0.25%
Class Z Acc EUR	0.63%
Schroder ISF All China Equity	
Class A Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class E Acc	0.50%
Class IZ Acc	0.75%
Class IZ Dis AV	0.75%
Class IZ Dis GBP AV	0.75%
Class X Acc	0.60%
Class X Acc EUR	0.60%
Class X Dis GBP	0.60%
Class Y Acc	0.60%
Class Y Acc EUR	0.60%
Class Y Dis GBP	0.60%
Schroder ISF Asian Dividend Maximiser	
Class A Acc	1.50%
Class A Acc CHF	1.50%
Class A Acc EUR	1.50%
Class A Dis	1.50%
Class A Dis AUD	1.50%
Class A Dis AUD Hedged	1.50%
Class A Dis CHF	1.50%
Class A Dis EUR	1.50%
Class A Dis EUR Hedged	1.50%
Class A Dis SGD	1.50%
Class A Dis SGD Hedged	1.50%
Class A1 Dis EUR Hedged	1.50%
Class B Dis EUR Hedged	1.50%
Class C Acc	0.75%
Class C Dis EUR Hedged	0.75%
Class C Dis QV	0.75%
Class IZ Acc	0.75%
Schroder ISF Asian Equity Impact	
Class A Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	1.00%
Class E Acc	0.50%
Class IZ Acc	1.00%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Asian Equity Yield	
Class A Acc	1.50%
Class A Acc CHF	1.50%
Class A Acc EUR	1.50%
Class A Dis	1.50%
Class A Dis AUD Hedged MFC	1.50%
Class A Dis GBP	1.50%
Class A Dis SGD Hedged MV	1.50%
Class A Dis ZAR Hedged MFC	1.50%
Class A1 Acc	1.50%
Class A1 Dis	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc CHF	1.00%
Class C Acc EUR	1.00%
Class C Dis	1.00%
Class IZ Acc	1.00%
Class S Acc	0.50%
Class S Dis	0.50%
Class U Acc	1.50%
Class U Dis AUD Hedged MFC	1.50%
Class U Dis MF	1.50%
Class U Dis ZAR Hedged MFC	1.50%
Schroder ISF Asian Smaller Companies	
Class A Acc	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class IZ Acc	1.00%
Schroder ISF Asian Total Return	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Dis GBP	1.50%
Class A Dis SGD	1.50%
Class A1 Acc	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR Hedged	1.00%
Class C Dis GBP	1.00%
Class IZ Acc	0.88%
Class S Acc	0.50%
Class S Dis	0.50%
Class S Dis GBP	0.50%
Class Y Acc	0.88%
Class Z Acc	0.88%
Class Z Acc GBP	0.88%
Class Z GBP Dis AV	0.88%
Schroder ISF BIC (Brazil, India, China)	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc HKD	1.50%
Class A Dis EUR	1.50%
Class A Dis GBP	1.50%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF BIC (Brazil, India, China) (continued)	
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	1.00%
Class C Acc CHF	1.00%
Class C Acc EUR	1.00%
Class C Dis AV	1.00%
Class S Acc	0.50%
Schroder ISF Changing Lifestyles	
Class A Acc	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class E Acc	0.38%
Class IZ Acc	0.75%
Schroder ISF China A	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SGD	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc GBP	1.00%
Class E Acc	0.50%
Class IZ Acc	1.00%
Class IZ Acc EUR	1.00%
Class Y Acc	0.75%
Schroder ISF China A All Cap	
Class A Acc	1.50%
Class A Acc HKD	1.50%
Class A Acc RMB	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc GBP	1.00%
Class E Acc	0.50%
Class IZ Acc	1.00%
Class K1 Acc	1.00%
Schroder ISF China Opportunities	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc HKD	1.50%
Class A Acc RMB Hedged	1.50%
Class A Acc SGD Hedged	1.50%
Class A Dis AV	1.50%
Class A Dis HKD	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF China Opportunities (continued)	
Class D Acc	1.50%
Class IZ Acc	0.75%
Class IZ Dis EUR Hedged	0.75%
Class K1 Acc	1.00%
Class K1 Acc CNH Hedged	1.00%
Class K1 Acc EUR	1.00%
Class K1 Acc HKD	1.00%
Class K1 Acc SGD Hedged	1.00%
Class K1 Dis AV	1.00%
Class K1 Dis GBP Hedged AV	1.00%
Schroder ISF Circular Economy	
Class A Acc	1.50%
Class A Dist AV	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class C Dist	0.75%
Class C Dist EUR AV	0.75%
Class E Acc	0.38%
Class IZ Acc	0.75%
Schroder ISF Emerging Asia	
Class A Acc	1.50%
Class A Acc AUD Hedged	1.50%
Class A Acc EUR	1.50%
Class A Acc GBP Hedged	1.50%
Class A Acc HKD	1.50%
Class A Acc SGD Hedged	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc USD Hedged BRL	1.00%
Class IZ Acc	0.75%
Class IZ Acc EUR	0.75%
Class U Acc	1.50%
Class Z Acc EUR	0.75%
Schroder ISF Emerging Europe	
Class A Acc	1.50%
Class A Acc NOK	1.50%
Class A Dis	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%
Class A1 Acc USD	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	1.00%
Class C Dis	1.00%
Class IZ Acc	1.00%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Emerging Markets	
Class A Acc	1.50%
Class A Acc AUD Hedged	1.50%
Class A Acc CZK	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SEK	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc AUD	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Dis	0.75%
Class S Acc	0.50%
Class S Dis	0.50%
Class X Acc	1.00%
Class X Acc EUR	0.68%
Class X1 Acc GBP	0.75%
Class X2 Acc	0.75%
Class X2 Acc EUR Hedged	0.75%
Class X3 Acc	0.61%
Class X3 Acc EUR	0.61%
Class X3 Acc GBP	0.61%
Class X3 Dis GBP QV	0.61%
Schroder ISF Emerging Markets Equity Alpha	
Class A Acc	1.50%
Class C Acc	1.00%
Class C Acc GBP	1.00%
Class E Acc	0.40%
Class IZ Acc	1.00%
Class X Acc	0.58%
Schroder ISF Emerging Markets Equity Impact	
Class A Acc	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc GBP	1.00%
Class E Acc	0.50%
Class E Acc EUR	0.50%
Class E Acc GBP	0.50%
Class IZ Acc	1.00%
Schroder ISF Emerging Markets ex China*	
Class A Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class E Acc	0.50%
Class IZ Acc	0.75%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Emerging Markets Value	
Class A Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis AV	0.75%
Class E Acc	0.38%
Class E Dis AV	0.38%
Class IZ Acc	0.75%
Class IZ Acc GBP Hedged	0.75%
Class S Acc	0.38%
Class S Acc GBP Hedged	0.38%
Schroder ISF European Dividend Maximiser	
Class A Acc	1.50%
Class A Dis	1.50%
Class A Dis SGD Hedged	1.50%
Class A Dis USD Hedged	1.50%
Class A1 Acc	1.50%
Class A1 Dis	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	0.75%
Class C Dis	0.75%
Class C Dis MF	0.75%
Class IZ Acc	0.75%
Class Z Acc	0.75%
Class Z Dis	0.75%
Schroder ISF European Equity Impact*	
Class A Acc	1.50%
Class A Dis	1.50%
Class A Dis GBP	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class C Dis	0.75%
Class C Dis GBP	0.75%
Class C Dis GBP Hedged	0.75%
Class E Acc	0.25%
Class E Acc GBP	0.25%
Class IZ Acc	0.75%
Class S Dis	0.38%
Class S Dis GBP	0.38%
Class Z Acc	0.75%
Class Z Acc GBP	0.75%
Schroder ISF European Smaller Companies	
Class A Acc	1.50%
Class A Acc USD Hedged	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc USD	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF European Smaller Companies (continued)	
Class S Acc	0.50%
Class Z Acc	0.75%
Schroder ISF European Special Situations	
Class A Acc	1.50%
Class A Acc GBP	1.50%
Class A Acc USD	1.50%
Class A Dis GBP	1.50%
Class A Dis USD AV	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class C Acc GBP	0.75%
Class C Acc USD	0.75%
Class C Dis	0.75%
Class C Dis GBP	0.75%
Class IZ Acc	0.75%
Class IZ Acc USD	0.75%
Class IZ Dis AV	0.75%
Class K1 Acc	0.75%
Class K1 Acc USD	0.75%
Class K1 Dis AV	0.75%
Class S Acc	0.50%
Class S Dis	0.50%
Class X Acc GBP Hedged	0.09%
Class Z Acc	0.75%
Class Z Acc GBP	0.75%
Schroder ISF European Sustainable Equity	
Class A Acc	1.25%
Class A Acc USD	1.25%
Class A Acc USD Hedged	1.25%
Class A Dis AV	1.25%
Class A Dis GBP AV	1.25%
Class A Dis SV	1.25%
Class A Dis USD SV	1.25%
Class A1 Acc	1.25%
Class A1 Acc USD Hedged	1.25%
Class B Acc	1.25%
Class C Acc	0.63%
Class C Acc USD	0.63%
Class C Dis AV	0.63%
Class C Dis GBP SV	0.63%
Class C Dis SV	0.63%
Class C Dis USD SV	0.63%
Class IZ Acc	0.63%
Class S Dis SV	0.38%
Class X Dis GBP	0.45%
Class Z Acc	0.63%
Class Z Dis GBP AV	0.63%
Schroder ISF European Value	
Class A Acc	1.50%
Class A Acc SGD Hedged	1.50%
Class A Acc USD	1.50%
Class A Dis	1.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF European Value (continued)	
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%
Class Z Acc	0.75%
Schroder ISF Frontier Markets Equity	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc NOK	1.50%
Class A Acc SEK	1.50%
Class A Acc SGD	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc GBP	1.00%
Schroder ISF Global Cities	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc HKD	1.50%
Class A Dis EUR	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc CHF	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis	0.75%
Class C Dis GBP Hedged	0.75%
Class C Dis GBP SV	0.75%
Class IZ Acc	0.75%
Class X Dis	0.68%
Class Z Acc EUR Hedged	0.75%
Class Z Dis EUR	0.75%
Schroder ISF Global Climate Change Equity	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc HKD	1.50%
Class A Acc SGD	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Climate Change Equity (continued)	
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%
Class IZ Acc GBP	0.75%
Class Z Acc	0.75%
Class Z Acc EUR	0.75%
Class Z Acc EUR Hedged	0.75%
Class Z Dis GBP	0.75%
Schroder ISF Global Climate Leaders	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A CO Acc	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc EUR Hedged	0.75%
Class C CO Acc	0.75%
Class E Acc	0.38%
Class E Acc EUR Hedged	0.38%
Class E Acc GBP Hedged	0.38%
Class IZ Acc	0.75%
Schroder ISF Global Disruption	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SGD	1.50%
Class A Dis EUR QV	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP	0.75%
Class C Dis GBP AV	0.75%
Class E Acc	0.38%
Class F Acc SGD	1.50%
Class IZ Acc	0.75%
Class U Acc	1.50%
Class X Acc	0.69%
Schroder ISF Global Dividend Maximiser	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SGD	1.50%
Class A Dis	1.50%
Class A Dis AUD Hedged	1.50%
Class A Dis EUR Hedged	1.50%
Class A Dis RMB Hedged	1.50%
Class A Dis SGD	1.50%
Class A1 Acc	1.50%
Class A1 Dis	1.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Dividend Maximiser (continued)	
Class A1 Dis EUR Hedged	1.50%
Class A1 Dis PLN Hedged	1.50%
Class AX Dis	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class B Dis EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc EUR Hedged	0.75%
Class C Dis	0.75%
Class C Dis EUR Hedged	0.75%
Class C Dis GBP	0.75%
Class CX Dis	0.75%
Class IZ Acc	0.75%
Class Z Dis GBP	0.75%
Schroder ISF Global Emerging Market Opportunities	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc HKD	1.50%
Class A Acc SGD	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc GBP	1.00%
Class D Acc	1.50%
Class D Acc EUR	1.50%
Class IZ Acc	1.00%
Class X Acc	0.75%
Schroder ISF Global Emerging Markets Smaller Companies	
Class A Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class IZ Acc	1.00%
Class X Acc	0.72%
Schroder ISF Global Energy	
Class A Acc	1.50%
Class A Acc CHF	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Dis EUR	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc CHF	1.00%
Class C Acc EUR	1.00%
Class C Dis	1.00%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Energy (continued)	
Class C Dis GBP	1.00%
Class IZ Acc	1.00%
Class Z Acc EUR	0.75%
Class Z Dis GBP	0.75%
Schroder ISF Global Energy Transition	
Class A Acc	1.50%
Class A Acc CHF Hedged	1.50%
Class A Acc CZK Hedged	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SGD Hedged	1.50%
Class A Dis EUR QV	1.50%
Class A1 Acc	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis GBP	0.75%
Class E Acc	0.38%
Class E Acc CHF Hedged	0.38%
Class E Acc EUR Hedged	0.38%
Class E Acc GBP Hedged	0.38%
Class E Dis GBP	0.38%
Class IZ Acc	0.75%
Class IZ Acc EUR	0.75%
Class S Dis GBP SV	0.38%
Class U Acc	1.50%
Class Y Dis EUR AV	0.38%
Class Z Acc EUR	0.75%
Class Z Dis EUR QV	0.75%
Schroder ISF Global Equity Impact*	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.85%
Class C Acc EUR Hedged	0.85%
Class C Acc GBP Hedged	0.85%
Class E Acc EUR Hedged	0.50%
Class E Acc GBP Hedged	0.50%
Class IZ Acc	0.75%
Schroder ISF Global Equity Yield	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Dis	1.50%
Class A Dis AUD Hedged MFC	1.50%
Class A Dis GBP	1.50%
Class A Dis HKD	1.50%
Class A Dis ZAR Hedged MFC	1.50%
Class A1 Acc	1.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Equity Yield (continued)	
Class A1 Acc EUR	1.50%
Class A1 Dis	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Dis	0.75%
Class C Dis EUR QV	0.75%
Class IZ Acc	0.75%
Class S Dis GBP QV	0.38%
Class U Acc	1.50%
Class U Dis AUD Hedged MFC	1.50%
Class U Dis MF	1.50%
Class U Dis ZAR Hedged MFC	1.50%
Class Z Acc EUR	0.75%
Schroder ISF Global Gold	
Class A Acc	1.50%
Class A Acc CHF Hedged	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc HKD	1.50%
Class A Acc PLN Hedged	1.50%
Class A Acc RMB Hedged	1.50%
Class A Acc SGD Hedged	1.50%
Class A Dis	1.50%
Class A Dis GBP Hedged	1.50%
Class A1 Acc	1.50%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis	0.75%
Class C Dis GBP Hedged	0.75%
Class IZ Acc	0.75%
Class S Acc	0.38%
Class U Acc	1.50%
Schroder ISF Global Recovery	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc GBP Hedged	1.50%
Class B Acc	1.50%
Class C Acc	0.65%
Class C Acc EUR	0.65%
Class C Acc GBP	0.65%
Class C Acc GBP Hedged	0.65%
Class C Dis	0.65%
Class E Acc	0.38%
Class E Acc GBP Hedged	0.38%
Class IZ Acc	0.75%
Class S Dis GBP AV	0.38%
Class X Acc	0.65%
Class X Dis	0.68%
Class X1 Acc	0.51%
Class Y Acc NOK	0.52%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Smaller Companies	
Class A Acc	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class IZ Acc	1.00%
Class Z Acc EUR	0.75%
Schroder ISF Global Sustainable Food and Water	
Class A Acc	1.50%
Class A Acc CZK Hedged	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc GBP Hedged	1.50%
Class A Acc PLN Hedged	1.50%
Class A Acc SGD Hedged	1.50%
Class A Dis EUR	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis GBP Hedged SV	0.75%
Class E Acc	0.38%
Class E Acc GBP	0.38%
Class IZ Acc	0.75%
Class U Acc	1.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Sustainable Growth	
Class A Acc	1.30%
Class A Acc CZK Hedged	1.30%
Class A Acc EUR	1.30%
Class A Acc EUR Hedged	1.30%
Class A Acc SGD	1.30%
Class A Acc SGD Hedged	1.30%
Class A Dis EUR AV	1.30%
Class A Dis EUR Hedged	1.30%
Class A1 Acc	1.30%
Class A1 Acc PLN Hedged	1.30%
Class B Acc	1.30%
Class B Acc EUR Hedged	1.30%
Class C Acc	0.65%
Class C Acc EUR	0.65%
Class C Acc EUR Hedged	0.65%
Class C Acc GBP	0.65%
Class C Acc SGD	0.65%
Class C Dis QV	0.65%
Class C Dist EUR QV	0.65%
Class F Acc SGD	1.30%
Class IZ Acc	0.65%
Class IZ Acc EUR	0.65%
Class IZ Acc NOK	0.65%
Class IZ Acc SEK	0.65%
Class IZ Dis SV	0.65%
Class S Dis GBP	0.33%
Class U Acc	1.30%
Class X Acc JPY	0.40%
Class X Dis JPY	0.40%
Class X1 Acc EUR	0.65%
Class Y Acc NOK	0.52%
Class Z Acc EUR	0.65%
Class Z Acc EUR Hedged	0.65%
Class Z Dist EUR QV	0.65%
Schroder ISF Global Sustainable Value	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Dist EUR Hedged QV	1.50%
Class A Dist GBP AV	1.50%
Class A Dist MV	1.50%
Class A Dist SGD Hedged MV	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class A1 Dist EUR Hedged QV	1.50%
Class A1 Dist MV	1.50%
Class B Acc EUR	1.50%
Class B Acc EUR Hedged	1.50%
Class B Dist EUR Hedged QV	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP	0.75%
Class C Dis	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Sustainable Value (continued)	
Class C Dis GBP A	0.75%
Class C Dist EUR Hedged QV	0.75%
Class E Acc	0.38%
Class E Acc EUR Hedged	0.38%
Class IZ Acc	0.75%
Class Z Dist EUR Hedged QV	0.75%
Schroder ISF Greater China	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc SGD	1.50%
Class A Dis EUR QV	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc SGD	1.00%
Class C Dis GBP	1.00%
Class F Acc SGD	1.50%
Class IZ Acc	0.85%
Class X Acc	0.68%
Schroder ISF Healthcare Innovation	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc RMB Hedged	1.50%
Class A Acc SGD	1.50%
Class A Dis EUR QV	1.50%
Class A1 Acc PLN Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class C Acc EUR Hedged	0.75%
Class IZ Acc	0.75%
Class U Acc	1.50%
Class Z Acc EUR	0.75%
Class Z Dis EUR QV	0.75%
Schroder ISF Hong Kong Equity	
Class A Acc	1.50%
Class A Acc USD	1.50%
Class A1 Acc	1.50%
Class A1 Acc USD	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	1.00%
Class C Acc CHF	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc GBP Hedged	1.00%
Class D Acc	1.50%
Class IZ Acc	1.00%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Indian Equity	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Dis EUR AV	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Dis	1.00%
Class IZ Acc	1.00%
Schroder ISF Indian Opportunities	
Class A Acc	1.50%
Class A1 Acc PLN Hedged	1.50%
Class C Acc	0.75%
Class E Acc	0.38%
Class F Acc SGD	1.50%
Class IZ Acc	0.75%
Schroder ISF Japanese Opportunities	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc NOK	1.50%
Class A Acc SEK	1.50%
Class A Acc USD	1.50%
Class A Acc USD Hedged	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class A1 Acc USD Hedged	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc USD Hedged	1.00%
Class C Dis	1.00%
Schroder ISF Japanese Smaller Companies	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc USD Hedged	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc USD	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc USD Hedged	1.00%
Class IZ Acc	1.00%
Schroder ISF Latin American	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc SGD	1.50%
Class A Dis	1.50%
Class A Dis EUR AV	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Latin American (continued)	
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class B Dis	1.50%
Class C Acc	1.00%
Class C Acc EUR	1.00%
Class C Dis	1.00%
Class IZ Acc	1.00%
Schroder ISF Nordic Micro Cap	
Class A Acc	1.75%
Class A Acc DKK	1.75%
Class A Acc NOK	1.75%
Class A Acc SEK	1.75%
Class A Dis DKK QV	1.75%
Class A Dis SV	1.75%
Class C Acc	1.00%
Class C Acc DKK	1.00%
Class C Acc NOK	1.00%
Class C Acc SEK	1.00%
Class C Dis DKK QV	1.00%
Class C Dis SV	1.00%
Class IZ Acc	1.00%
Class IZ Acc DKK	1.00%
Class IZ Acc NOK	1.00%
Class IZ Acc SEK	1.00%
Class IZ Dis DKK QV	1.00%
Class IZ Dis SF	1.00%
Class IZ Dis SV	1.00%
Schroder ISF Nordic Smaller Companies	
Class A Acc	1.50%
Class A Acc DKK	1.75%
Class A Acc NOK	1.50%
Class A Acc SEK	1.50%
Class A Dis DKK QV	1.50%
Class A Dis SV	1.50%
Class C Acc	0.75%
Class C Acc DKK	1.00%
Class C Acc NOK	0.75%
Class C Acc SEK	0.75%
Class C Dis DKK QV	0.75%
Class C Dis SV	0.75%
Class IZ Acc	0.75%
Class IZ Acc DKK	0.75%
Class IZ Acc NOK	0.75%
Class IZ Acc SEK	0.75%
Class IZ Dis DKK QV	0.75%
Class IZ Dis SF	0.75%
Class IZ Dis SV	0.75%
Schroder ISF Smart Manufacturing	
Class A Acc	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SGD	1.50%
Class B Acc	1.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Smart Manufacturing (continued)	
Class B Acc EUR Hedged	1.50%
Class C Acc	0.75%
Class E Acc	0.38%
Class E Acc GBP	0.38%
Class E Acc GBP Hedged	0.38%
Class IZ Acc	0.75%
Schroder ISF Sustainable Asian Equity	
Class A Acc	1.50%
Class A Acc GBP	1.25%
Class A Acc SGD	1.50%
Class A Dis MF	1.25%
Class A Dis SGD MF	1.25%
Class AX Acc	1.25%
Class C Acc	0.75%
Class F Acc SGD	1.50%
Class IZ Acc	0.75%
Class U Acc	1.50%
Schroder ISF Sustainable Global Growth and Income	
Class C Acc SV	0.65%
Class C Dis SV	0.65%
Class IZ Acc SV	0.65%
Class IZ Dis SV	0.65%
Class S Acc GBP SV	0.33%
Class S Dis GBP SV	0.33%
Schroder ISF Sustainable Infrastructure	
Class A Acc	1.50%
Class A Dist	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class C Dist	0.75%
Class C Dist EUR	0.75%
Class E Acc	0.38%
Class IZ Acc	0.75%
Schroder ISF Sustainable Multi-Factor Equity	
Class C Acc	0.20%
Class C Acc EUR	0.20%
Class IZ Acc	0.20%
Class IZ Acc EUR	0.20%
Schroder ISF Sustainable Swiss Equity*	
Class A Acc	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	0.75%
Class IZ Acc	0.75%
Schroder ISF Swiss Small & Mid Cap Equity	
Class A Acc	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Taiwanese Equity	
Class A Acc	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	1.00%
Class IZ Acc	1.00%
Class Z Acc	0.75%
Schroder ISF US Small & Mid Cap Equity	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc EUR Hedged	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class A1 Acc EUR Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class B Acc EUR Hedged	1.50%
Class C Acc	0.85%
Class C Acc EUR	0.85%
Class C Acc EUR Hedged	0.85%
Class C Dis	0.85%
Class IZ Acc EUR	0.75%
Class S Acc	0.50%
Class S Dis	0.50%
Class X Acc	1.00%
Class Z Acc	0.75%
Class Z Acc EUR	0.75%
Class Z Acc EUR Hedged	0.75%
Schroder ISF US Smaller Companies Impact	
Class A Acc	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	0.85%
Class C Acc GBP	0.85%
Class C Dis	0.85%
Class IZ Acc	0.85%
Schroder ISF Global Equity Alpha	
Class A Acc	1.50%
Class A Acc CZK	1.50%
Class A Acc EUR	1.50%
Class A Acc GBP	1.50%
Class A Dis EUR AV	1.50%
Class A Dis GBP	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.50%
Class B Acc EUR	1.50%
Class C Acc	0.65%
Class C Acc EUR	0.65%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Equity Alpha (continued)	
Class C Acc GBP	0.65%
Class C Dis	0.65%
Class IZ Acc	0.65%
Class IZ Acc EUR	0.65%
Class IZ Dist GBP Hedged AV	0.38%
Class X Dist GBP Hedged AV	0.38%
Class X1 Acc	0.70%
Class Z Acc EUR	0.75%
Class Z Dis EUR QV	0.75%
Schroder ISF QEP Global Active Value	
Class A Acc	1.25%
Class A Acc EUR	1.25%
Class A Dis	1.25%
Class A Dis EUR QV	1.25%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.25%
Class B Acc EUR	1.25%
Class B Dis	1.25%
Class C Acc	0.65%
Class C Acc EUR	0.65%
Class C Dis	0.65%
Class IZ Acc	0.65%
Class S Acc	0.33%
Class S Dis	0.33%
Class Z Acc EUR	0.63%
Schroder ISF QEP Global Core	
Class C Acc	0.28%
Class C Acc AUD Hedged	0.28%
Class C Acc NOK	0.28%
Class C Acc NOK Hedged	0.28%
Class C Dis	0.28%
Class IZ Acc	0.28%
Class X Dis	0.23%
Class X1 Dis	0.16%
Schroder ISF QEP Global Emerging Markets	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class A Acc GBP	1.50%
Class A1 Acc	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class IZ Acc	0.75%
Class IZ Acc EUR	0.75%
Class K1 Acc	0.75%
Class K1 Acc EUR	0.75%
Class Z Acc GBP	0.75%
Class Z Dis GBP	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF QEP Global ESG	
Class A Acc	1.25%
Class A Acc EUR	1.25%
Class C Acc	0.65%
Class C Acc EUR	0.65%
Class C Acc GBP	0.65%
Class IZ Acc	0.65%
Class IZ Acc EUR	0.65%
Class IZ Acc GBP	0.65%
Class S Acc	0.33%
Class S Dis	1.50%
Class S Dis GBP	0.33%
Schroder ISF QEP Global ESG ex Fossil Fuels	
Class A Acc	1.30%
Class A Acc SEK Hedged	1.30%
Class C Acc	0.65%
Class IE Acc	0.45%
Class IZ Acc	0.65%
Schroder ISF QEP Global Quality	
Class A Acc	1.25%
Class A Acc EUR	1.25%
Class A Acc NOK	1.25%
Class A1 Acc	1.50%
Class A1 Acc EUR	1.50%
Class B Acc	1.25%
Class B Acc EUR	1.25%
Class C Acc	0.65%
Class C Acc EUR	0.65%
Class C Acc NOK	0.65%
Class C Acc SEK Hedged	0.65%
Class C Dis	0.65%
Class IZ Acc	0.65%
Class S Dis	0.33%
Schroder ISF Sustainable Emerging Markets Ex China Synergy	
Class A Acc	1.50%
Class C Acc	0.75%
Class E Acc	0.38%
Class E Acc GBP	0.38%
Schroder ISF Sustainable Emerging Markets Synergy	
Class A Acc	1.50%
Class A Acc EUR	1.50%
Class C Acc	0.75%
Class C Acc EUR	0.75%
Class C Acc GBP	0.75%
Class E Acc	0.38%
Class E Acc EUR	0.38%
Class E Acc GBP	0.38%
Class IZ Acc	0.75%
Class IZ Acc EUR	0.75%
Class X Acc GBP	0.10%
Class X Acc GBP Hedged	0.09%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Commodity	
Class A Acc	1.50%
Class A Acc CZK Hedged	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc PLN Hedged	1.50%
Class A1 Acc	1.50%
Class B Acc	1.50%
Class C Acc	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc GBP Hedged	1.00%
Class E Acc	0.50%
Class E Acc CHF Hedged	0.50%
Class E Acc EUR Hedged	0.50%
Class E Acc GBP Hedged	0.50%
Class S Dis	0.50%
Class S Dis EUR Hedged	0.50%
Class S Dis GBP Hedged	0.50%
Schroder ISF Dynamic Income*	
Class A Acc	1.25%
Class A Acc AUD Hedged	1.25%
Class A Acc CHF Hedged	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A Acc HKD	1.25%
Class A Acc JPY	1.25%
Class A Acc SGD Hedged	1.25%
Class A Dis AUD Hedged MF	1.25%
Class A Dis CHF Hedged MF	1.25%
Class A Dis CNH Hedged MF	1.25%
Class A Dis CNH MF	1.25%
Class A Dis EUR Hedged QV	1.25%
Class A Dis GBP Hedged MF	1.25%
Class A Dis HKD MF	1.25%
Class A Dis JPY MF	1.25%
Class A Dis MF	1.25%
Class A Dis MF2	1.25%
Class A Dis QV	1.25%
Class A Dis SGD Hedged MF	1.25%
Class A1 Acc	1.25%
Class A1 Dis QV	1.25%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Acc JPY	0.75%
Class C Dis CHF Hedged MF	0.75%
Class C Dis EUR Hedged QV	0.75%
Class C Dis GBP Hedged MF	0.75%
Class C Dis JPY MF	0.75%
Class C Dis MF	0.75%
Class C Dis MF2	0.75%
Class C Dis QV	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Emerging Markets Multi-Asset	
Class A Acc	1.25%
Class A Acc EUR	1.25%
Class A Dis	1.25%
Class A Dis AUD Hedged	1.25%
Class A Dis EUR Hedged	1.25%
Class A Dis EUR QV	1.25%
Class A Dis HKD	1.25%
Class A Dis SGD Hedged	1.25%
Class A Dis ZAR Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Dis	1.25%
Class A1 Dis PLN Hedged	1.25%
Class AX Dis	1.25%
Class AX Dis AUD Hedged	1.25%
Class B Dis EUR Hedged	1.25%
Class C Acc	0.75%
Class C Dis	0.75%
Class IZ Acc	0.75%
Class U Acc	1.25%
Class U Dis	1.25%
Class U Dis AUD Hedged	1.25%
Class U Dis ZAR Hedged	1.25%
Schroder ISF Global Diversified Growth	
Class A Acc	1.25%
Class A Acc CHF Hedged	1.25%
Class A Acc USD Hedged	1.25%
Class A Dis	1.25%
Class A Dis GBP Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Acc PLN Hedged	1.25%
Class A1 Acc USD Hedged	1.25%
Class A1 Dis	1.25%
Class B Acc	1.25%
Class C Acc	0.63%
Class C Acc CHF Hedged	0.63%
Class C Acc GBP Hedged	0.63%
Class C Acc USD Hedged	0.63%
Class D Acc USD Hedged	1.25%
Class IA Acc	0.51%
Class IA Acc GBP Hedged	0.51%
Class IB Acc	0.47%
Class IC Acc	0.43%
Class IZ Acc	0.55%
Class IZ Acc GBP Hedged	0.55%
Class X Acc	0.32%
Schroder ISF Global Managed Growth	
Class A Acc	1.00%
Class C Acc	0.50%
Class C Acc ZAR Hedged	0.50%
Class E Acc	0.25%
Class E Acc ZAR Hedged	0.25%
Class IZ Acc	0.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Multi-Asset Balanced	
Class A Acc	1.25%
Class A Acc CHF Hedged	1.25%
Class A Acc CZK Hedged	1.25%
Class A Acc NOK Hedged	1.25%
Class A Acc SEK Hedged	1.25%
Class A Dis	1.25%
Class A1 Acc	1.25%
Class A1 Acc GBP Hedged	1.25%
Class A1 Dis	1.25%
Class A1 Dis MF	1.25%
Class B Acc	1.25%
Class B Dis	1.25%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc USD Hedged	0.60%
Class C Dis	0.60%
Class IZ Acc	0.60%
Schroder ISF Global Multi-Asset Income	
Class A Acc	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A Acc HKD	1.25%
Class A Acc SEK Hedged	1.25%
Class A Acc SGD	1.25%
Class A Acc SGD Hedged	1.25%
Class A Dis	1.25%
Class A Dis AUD Hedged	1.25%
Class A Dis EUR Hedged	1.25%
Class A Dis GBP Hedged	1.25%
Class A Dis HKD	1.25%
Class A Dis NOK Hedged	1.25%
Class A Dis RMB Hedged	1.25%
Class A Dis SGD	1.25%
Class A Dis SGD Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Acc EUR Hedged	1.25%
Class A1 Dis	1.25%
Class A1 Dis EUR Hedged	1.25%
Class A1 Dis PLN Hedged	1.25%
Class B Acc	1.25%
Class B Acc EUR Hedged	1.25%
Class B Dis	1.25%
Class B Dis EUR Hedged	1.25%
Class C Acc	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis	0.75%
Class C Dis CHF Hedged	0.75%
Class C Dis EUR Hedged	0.75%
Class IZ Acc	0.63%
Class Z Acc EUR Hedged	0.63%
Class Z Dis EUR Hedged	0.63%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Target Return	
Class A Acc	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc HKD	1.25%
Class A Acc RMB Hedged	1.25%
Class A Acc SGD Hedged	1.25%
Class A Dis	1.25%
Class A Dis AUD Hedged	1.25%
Class A Dis CHF Hedged QF	1.25%
Class A Dis EUR Hedged	1.25%
Class A Dis HKD	1.25%
Class A Dis MV	1.25%
Class A Dis RMB Hedged	1.25%
Class A Dis SGD Hedged	1.25%
Class A Dis SGD Hedged QF	1.25%
Class A Dis ZAR Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Acc PLN Hedged	1.25%
Class AX Dis SGD Hedged	1.25%
Class C Acc	0.63%
Class C Acc GBP Hedged	0.63%
Class IZ Acc NZD Hedged	0.59%
Class IZ Acc SGD Hedged	0.59%
Class U Acc	1.25%
Class U Dis	1.25%
Class U Dis AUD Hedged	1.25%
Class U Dis ZAR Hedged	1.25%
Class X Acc	0.64%
Schroder ISF Inflation Plus	
Class A Acc	1.50%
Class A Acc USD Hedged	1.50%
Class A Dis	1.50%
Class A1 Acc	1.50%
Class A1 Acc USD	1.50%
Class A1 Dis	1.50%
Class A1 Dis USD	1.50%
Class B Acc	1.50%
Class B Dis	1.50%
Class C Acc	0.75%
Class C Acc USD Hedged	0.75%
Class IZ Acc	0.75%
Schroder ISF Japan DGF	
Class C Acc	0.75%
Class IZ Acc	0.75%
Class X Acc	0.50%
Class X Dis	0.50%
Schroder ISF Multi-Asset Growth and Income	
Class A Acc	1.25%
Class A Acc EUR Hedged	1.25%
Class A Dis	1.25%
Class A Dis AUD Hedged MFC2	1.25%
Class A Dis EUR Hedged	1.25%
Class A Dis HKD MF	1.25%
Class A Dis MF2	1.25%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Multi-Asset Growth and Income (continued)	
Class A Dis RMB Hedged	1.25%
Class A Dis RMB Hedged MFC2	1.25%
Class A Dis SGD Hedged	1.25%
Class A Dis SGD Hedged MF2	1.25%
Class A Dis ZAR Hedged MFC	1.25%
Class A1 Acc	1.25%
Class A1 Acc EUR Hedged	1.25%
Class B Acc	1.25%
Class B Acc EUR Hedged	1.25%
Class B Dis	1.25%
Class C Acc	0.75%
Class C Acc AUD Hedged	0.75%
Class C Acc EUR Hedged	0.75%
Class C Dis EUR Hedged	0.75%
Class IZ Acc	0.75%
Class U Acc	1.25%
Class U Dis AUD Hedged MFC	1.25%
Class U Dis MF	1.25%
Class U Dis ZAR Hedged MFC	1.25%
Schroder ISF Multi-Asset Total Return	
Class A Acc	1.30%
Class A Acc EUR Hedged	1.30%
Class B Acc EUR Hedged	1.30%
Class C Acc	0.65%
Class C Acc EUR Hedged	0.65%
Class IZ Acc	0.65%
Class X Acc GBP Hedged	0.35%
Schroder ISF Sustainable Conservative*	
Class A Acc	0.75%
Class A Acc CHF Hedged	0.75%
Class A Dis	0.75%
Class A1 Acc	0.75%
Class A1 Dis	0.75%
Class C Acc	0.30%
Class IZ Acc	0.30%
Schroder ISF Sustainable Future Trends	
Class A Acc	1.20%
Class A1 Acc	1.20%
Class B Acc	1.20%
Class C Acc	0.60%
Class E Acc	0.30%
Class E Acc GBP Hedged	0.30%
Class IZ Acc	0.60%
Schroder ISF Sustainable Multi-Asset Income	
Class A Acc	1.25%
Class A Acc AUD Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A Acc SGD Hedged	1.25%
Class A Acc USD Hedged	1.25%
Class A Dis	1.25%
Class A Dis AUD Hedged MF	1.25%
Class A Dis GBP Hedged MF	1.25%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Sustainable Multi-Asset Income (continued)	
Class A Dis HKD Hedged MF	1.25%
Class A Dis QV	1.25%
Class A Dis SGD Hedged MF	1.25%
Class A Dis USD Hedged	1.25%
Class A1 Dis AV	1.25%
Class A1 Dis QV	1.25%
Class B Acc	1.25%
Class B Dis	1.25%
Class C Acc	0.75%
Class C Acc GBP Hedged	0.75%
Class C Dis	0.75%
Class C Dis GBP Hedged MF	0.75%
Class IA Acc GBP Hedged	0.35%
Class IB Acc GBP Hedged	0.50%
Class IZ Acc	0.75%
Class IZ Dis	0.75%
Schroder ISF Emerging Markets Debt Total Return	
Class A Acc	1.50%
Class A Acc AUD Hedged	1.50%
Class A Acc CHF Hedged	1.50%
Class A Acc EUR Hedged	1.50%
Class A Acc SEK Hedged	1.50%
Class A Dis	1.50%
Class A Dis EUR Hedged	1.50%
Class A Dis GBP Hedged	1.50%
Class A Dis SGD Hedged	1.50%
Class A1 Acc	1.50%
Class A1 Acc EUR Hedged	1.50%
Class A1 Acc PLN Hedged	1.50%
Class A1 Dis	1.50%
Class A1 Dis AUD Hedged	1.50%
Class A1 Dis EUR Hedged	1.50%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.50%
Class B Dis	1.50%
Class B Dis EUR Hedged	1.50%
Class C Acc	0.90%
Class C Acc CHF Hedged	0.90%
Class C Acc EUR	0.90%
Class C Acc EUR Hedged	0.90%
Class C Acc RMB Hedged	0.90%
Class C Acc SEK Hedged	0.90%
Class C Dis	0.90%
Class C Dis EUR Hedged	0.90%
Class C Dis GBP Hedged	0.90%
Class C Dis JPY Hedged	0.90%
Class IZ Acc	0.75%
Class IZ Acc EUR Hedged	0.75%
Class S Acc	0.45%
Class S Acc GBP Hedged	0.45%
Class S Dis	0.45%
Class S Dis EUR Hedged	0.45%
Class S Dis GBP Hedged	0.45%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Emerging Markets Debt Total Return (continued)	
Class Z Acc EUR Hedged	0.75%
Class Z Dis EUR Hedged	0.75%
Class Z Dis GBP Hedged	0.75%
Schroder ISF EURO Credit Conviction Short Duration	
Class A Acc	1.20%
Class A Acc CHF Hedged	1.20%
Class A Dis	1.20%
Class B Acc	1.20%
Class B Dis	1.20%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Dis	0.60%
Class IZ Acc	0.60%
Schroder ISF European Alpha Absolute Return	
Class A Acc	1.25%
Class A Acc USD Hedged	1.25%
Class A Dist AV	1.25%
Class A1 Acc	1.25%
Class A1 Acc USD Hedged	1.25%
Class B Acc	1.25%
Class B Acc USD Hedged	1.25%
Class C Acc	0.75%
Class C Acc GBP Hedged	0.75%
Class C Acc USD Hedged	0.75%
Class C Dis	0.75%
Class E Acc	0.38%
Class E Acc GBP Hedged	0.38%
Class IZ Acc	0.75%
Class R Acc	0.75%
Class R Acc GBP Hedged	0.75%
Class R Acc USD Hedged	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF EURO Bond	
Class A Acc	0.75%
Class A Acc CZK	0.75%
Class A Dis	0.75%
Class A1 Acc	0.75%
Class A1 Acc USD	0.75%
Class A1 Dis	0.75%
Class B Acc	0.75%
Class B Dis	0.75%
Class C Acc	0.38%
Class C Dis	0.38%
Class IZ Acc	0.38%
Class IZ Dis	0.38%
Class Z Acc	0.50%
Schroder ISF EURO Government Bond	
Class A Acc	0.40%
Class A Dis	0.40%
Class A1 Acc	0.40%
Class B Acc	0.40%
Class B Dis	0.40%
Class C Acc	0.20%
Class C Dis	0.20%
Class IZ Acc	0.20%
Schroder ISF EURO Short Term Bond	
Class A Acc	0.50%
Class A Dis	0.50%
Class A1 Acc	0.50%
Class B Acc	0.50%
Class B Dis	0.50%
Class C Acc	0.20%
Class C Dis	0.20%
Class IZ Acc	0.20%
Schroder ISF Global Bond	
Class A Acc	0.75%
Class A Acc EUR Hedged	0.75%
Class A Acc SEK Hedged	0.75%
Class A Acc USD Hedged	0.75%
Class A Dis	0.75%
Class A Dis EUR Hedged	0.75%
Class A1 Acc	0.75%
Class A1 Acc EUR Hedged	0.75%
Class A1 Dis EUR Hedged	0.75%
Class B Acc	0.75%
Class B Acc EUR Hedged	0.75%
Class B Dis EUR Hedged	0.75%
Class C Acc	0.50%
Class C Acc EUR Hedged	0.50%
Class C Acc GBP	0.50%
Class C Acc SEK Hedged	0.50%
Class C Acc USD Hedged	0.50%
Class C Dis	0.50%
Class IZ Acc	0.50%
Class IZ Acc EUR Hedged	0.50%
Class IZ Acc SEK Hedged	0.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Bond (continued)	
Class IZ Acc USD Hedged	0.50%
Class Z Acc EUR	0.38%
Class Z Dis EUR Hedged	0.38%
Schroder ISF Global Inflation Linked Bond	
Class A Acc	0.75%
Class A Acc USD Hedged	0.75%
Class A Dis	0.75%
Class A1 Acc	0.75%
Class A1 Acc USD Hedged	0.75%
Class A1 Dis	0.75%
Class B Acc	0.75%
Class B Acc USD Hedged	0.75%
Class B Dis	0.75%
Class C Acc	0.38%
Class C Acc USD Hedged	0.38%
Class C Dis	0.38%
Class C Dis GBP	0.38%
Class C Dis GBP Hedged	0.38%
Class C Dis USD Hedged	0.38%
Class IZ Acc	0.33%
Class Z Dis	0.33%
Schroder ISF Hong Kong Dollar Bond	
Class A Acc	0.75%
Class A Dis	0.75%
Class A1 Acc	0.75%
Class C Acc	0.50%
Class IZ Acc	0.50%
Schroder ISF Sustainable US Dollar Short Duration Bond	
Class A Acc	0.50%
Class A Acc EUR Hedged	0.50%
Class A Dis EUR Hedged QV	0.50%
Class A Dis QV	0.50%
Class A1 Acc	0.50%
Class C Acc	0.20%
Class C Acc EUR Hedged	0.20%
Class C Dis EUR Hedged QV	0.20%
Class E Acc	0.10%
Class Y Acc	0.27%
Schroder ISF US Dollar Bond	
Class A Acc	0.75%
Class A Acc CZK	0.75%
Class A Acc EUR	0.75%
Class A Acc EUR Hedged	0.75%
Class A Dis	0.75%
Class A Dis AUD Hedged MCF	0.75%
Class A Dis CNH Hedged MCF	0.75%
Class A Dis EUR Hedged	0.75%
Class A Dis EUR QV	0.75%
Class A Dis GBP Hedged	0.75%
Class A Dis HKD MFF	0.75%
Class A Dis MFF	0.75%
Class A1 Acc	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF US Dollar Bond (continued)	
Class A1 Dis	0.75%
Class A1 Dis EUR Hedged	0.75%
Class B Acc	0.75%
Class B Acc EUR Hedged	0.75%
Class B Dis	0.75%
Class B Dis EUR Hedged	0.75%
Class C Acc	0.50%
Class C Acc EUR	0.50%
Class C Acc EUR Hedged	0.50%
Class C Acc SEK Hedged	0.50%
Class C Dis	0.50%
Class C Dis EUR Hedged	0.50%
Class IZ Acc	0.50%
Class S Dis	0.38%
Class X Acc	0.25%
Class Z Acc	0.38%
Class Z Dis	0.38%
Class Z Dis EUR Hedged	0.38%
Class Z Dis GBP Hedged	0.38%
Schroder ISF All China Credit Income	
Class A Dis MF	1.10%
Class B Acc	1.10%
Class B Acc EUR Hedged	1.10%
Class C Acc	0.55%
Schroder ISF Alternative Securitised Income	
Class A Acc	1.00%
Class A Acc CHF Hedged	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc GBP Hedged	1.00%
Class A Dis CHF Hedged QV	1.00%
Class A Dis EUR Hedged QV	1.00%
Class A Dis GBP Hedged QV	1.00%
Class A Dis QV	1.00%
Class A1 Acc	1.00%
Class A1 Acc CHF Hedged	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Acc GBP Hedged	1.00%
Class A1 Dis CHF Hedged QV	1.00%
Class A1 Dis EUR Hedged QV	1.00%
Class A1 Dis GBP Hedged QV	1.00%
Class A1 Dis QV	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis EUR Hedged	1.00%
Class C Acc	0.50%
Class C Acc CHF Hedged	0.50%
Class C Acc EUR Hedged	0.50%
Class C Acc GBP Hedged	0.50%
Class C Acc NOK Hedged	0.50%
Class C Dis CHF Hedged QV	0.50%
Class C Dis EUR Hedged QV	0.50%
Class C Dis GBP Hedged QV	0.50%
Class C Dis QV	0.50%
Class IZ Acc	0.50%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Alternative Securitised Income (continued)	
Class IZ Acc CHF Hedged	0.50%
Class IZ Acc EUR Hedged	0.50%
Class IZ Acc GBP Hedged	0.50%
Class IZ Dis	0.50%
Class IZ Dis CHF Hedged	0.50%
Class IZ Dis EUR Hedged	0.50%
Class IZ Dis GBP Hedged	0.50%
Class K1 Acc	0.50%
Class K1 Acc EUR Hedged	0.50%
Class K1 Dis GBP Hedged QV	0.50%
Class X Acc	0.40%
Class X Acc EUR Hedged	0.40%
Class X Dis EUR Hedged QV	0.40%
Class X Dis GBP Hedged QV	0.40%
Class Y Acc	0.75%
Class Y Dis QV	0.75%
Schroder ISF Asian Bond Total Return	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc SGD Hedged	1.00%
Class A Dis	1.00%
Class A Dis GBP Hedged	1.00%
Class A Dis HKD	1.00%
Class A1 Acc	1.00%
Class A1 Acc EUR	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Dis	1.00%
Class A1 Dis EUR	1.00%
Class A1 Dis EUR Hedged	1.00%
Class B Acc	1.00%
Class C Acc	0.60%
Class C Acc EUR Hedged	0.60%
Class C Dis	0.60%
Class C Dis MF1	0.60%
Class D Dis	1.00%
Class IZ Acc	0.60%
Class Z Acc	0.60%
Class Z Acc EUR Hedged	0.60%
Class Z Acc SGD Hedged	0.60%
Class Z Dis	0.60%
Class Z Dis EUR	0.60%
Class Z Dis EUR Hedged	0.60%
Class Z Dis GBP Hedged	0.60%
Class Z Dis HKD	0.60%
Schroder ISF Asian Convertible Bond	
Class A Acc	1.25%
Class A Acc CHF Hedged	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Acc EUR Hedged	1.25%
Class A1 Acc PLN Hedged	1.25%
Class B Acc	1.25%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Asian Convertible Bond (continued)	
Class B Acc EUR Hedged	1.25%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR Hedged	0.75%
Class C Acc GBP Hedged	0.75%
Class IZ Acc	0.75%
Class Z Acc CHF Hedged	0.63%
Schroder ISF Asian Credit Opportunities	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc SGD Hedged	1.00%
Class A Dis	1.00%
Class A Dis SGD Hedged	1.00%
Class B Acc EUR Hedged	1.00%
Class C Acc	0.50%
Class C Acc EUR Hedged	0.50%
Class IZ Acc	0.50%
Schroder ISF Asian Local Currency Bond	
Class A Acc	1.00%
Class A Acc CHF Hedged	1.00%
Class A Acc EUR	1.00%
Class A Acc SGD Hedged	1.00%
Class A Dis	1.00%
Class A Dis EUR Hedged	1.00%
Class A1 Acc	1.00%
Class B Acc	1.00%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc EUR Hedged	0.60%
Class C Dis	0.60%
Class IZ Acc	0.60%
Class IZ Acc EUR Hedged	0.60%
Class Z Acc	0.50%
Class Z Acc EUR	0.50%
Class Z Acc SGD Hedged	0.50%
Class Z Dis	0.50%
Class Z Dis EUR Hedged	0.50%
Schroder ISF BlueOrchard Emerging Markets Climate Bond	
Class A Acc	1.45%
Class A Acc EUR Hedged	1.45%
Class B Acc	1.45%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc GBP Hedged	0.60%
Class C Dis GBP A	0.60%
Class C Dis GBP Hedged AV	0.60%
Class E Acc	0.40%
Class E Acc CHF Hedged	0.40%
Class E Acc EUR Hedged	0.40%
Class E Acc GBP Hedged	0.40%
Class IZ Acc	0.60%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF BlueOrchard Emerging Markets Impact Bond	
Class A Acc	1.45%
Class A Acc CHF Hedged	1.45%
Class A Acc EUR Hedged	1.45%
Class C Acc	0.80%
Class C Acc CHF Hedged	0.80%
Class C Acc EUR Hedged	0.80%
Class C Acc GBP Hedged	0.80%
Class C Acc SEK Hedged	0.80%
Class C Dis GBP AV	0.80%
Class X Acc SEK Hedged	0.63%
Schroder ISF Carbon Neutral Credit	
Class A Acc	0.75%
Class A Acc CHF Hedged	0.75%
Class A Acc USD Hedged	0.75%
Class A Dis SV	0.75%
Class A Dis USD Hedged MV	0.75%
Class B Acc	0.75%
Class C Acc	0.45%
Class C Acc GBP Hedged	0.45%
Class C Acc USD Hedged	0.45%
Class E Acc	0.23%
Class IZ Acc	0.45%
Class Y Acc	0.33%
Class Y Acc CHF Hedged	0.32%
Class Y Acc USD Hedged	0.32%
Class Y Dis USD Hedged MV	0.32%
Schroder ISF Carbon Neutral Credit 2040	
Class A Acc	0.75%
Class A Dis	0.75%
Class B Acc	0.75%
Class C Acc	0.45%
Class C Acc GBP Hedged	0.45%
Class C Acc USD Hedged	0.45%
Class E Acc	0.23%
Class IZ Acc	0.45%
Schroder ISF China Local Currency Bond	
Class A Acc	0.75%
Class A Acc EUR	0.75%
Class A Acc USD	0.75%
Class B Acc EUR	0.75%
Class C Acc	0.38%
Class C Acc EUR	0.38%
Class C Acc USD	0.38%
Class C Dis USD	0.38%
Class IZ Acc	0.38%
Schroder ISF Emerging Market Bond	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc GBP	1.00%
Class A Acc SEK Hedged	1.00%
Class A Dis	1.00%
Class A Dis AUD Hedged MFC	1.00%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Emerging Market Bond (continued)	
Class A Dis ZAR Hedged MFC	1.00%
Class A1 Acc	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Dis	1.00%
Class B Acc	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis	1.00%
Class C Acc	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc GBP Hedged	0.60%
Class C Dis MF1	0.60%
Class C Dis MV	0.60%
Class IZ Acc	0.60%
Class U Acc	1.00%
Class U Dis AUD Hedged MFC	1.00%
Class U Dis MF	1.00%
Class U Dis ZAR Hedged MFC	1.00%
Schroder ISF Emerging Markets Hard Currency	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc GBP	1.00%
Class A1 Acc	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Dis	1.00%
Class B Acc	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis	1.00%
Class C Acc	0.60%
Class C Acc EUR Hedged	0.60%
Class IZ Acc	0.60%
Schroder ISF Emerging Markets Local Currency Bond	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.00%
Class C Acc	0.60%
Class C Acc EUR Hedged	0.60%
Class C Dis GBP Hedged	0.60%
Class IZ Acc	0.60%
Class IZ Acc EUR Hedged	0.60%
Schroder ISF EURO Corporate Bond	
Class A Acc	0.75%
Class A Acc CHF Hedged	0.75%
Class A Acc EUR Duration Hedged	0.75%
Class A Acc USD Hedged	0.75%
Class A Dis	0.75%
Class A1 Acc	0.75%
Class A1 Dis	0.75%
Class B Acc	0.75%
Class B Dis	0.75%
Class C Acc	0.45%
Class C Acc CHF Hedged	0.45%
Class C Acc EUR Duration Hedged	0.45%
Class C Acc USD Hedged	0.45%
Class C Dis	0.45%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF EURO Corporate Bond (continued)	
Class C Dis GBP	0.45%
Class C Dis GBP Hedged	0.45%
Class C Dis JPY Hedged	0.45%
Class IZ Acc	0.45%
Class X Acc	0.25%
Class X Dis	0.25%
Class Z Acc	0.38%
Class Z Acc CHF Hedged	0.38%
Class Z Acc EUR Duration Hedged	0.38%
Class Z Acc USD Hedged	0.38%
Class Z Dis	0.38%
Schroder ISF EURO Credit Conviction	
Class A Acc	1.00%
Class A Acc PLN Hedged	1.00%
Class A Dis	1.00%
Class B Acc	1.00%
Class B Dis	1.00%
Class C Acc	0.50%
Class C Dis	0.50%
Class IZ Acc	0.50%
Class IZ Dis QV	0.50%
Schroder ISF EURO High Yield	
Class A Acc	1.00%
Class A Acc CZK	1.00%
Class A Acc NOK Hedged	1.00%
Class A Acc SEK Hedged	1.00%
Class A Acc USD Hedged	1.00%
Class A Dis	1.00%
Class A Dis USD Hedged	1.00%
Class AX Dis USD Hedged	1.00%
Class B Acc	1.00%
Class B Dis	1.00%
Class C Acc	0.60%
Class C Acc USD Hedged	0.60%
Class C Dis	0.60%
Class IZ Acc	0.50%
Class IZ Dis QV	0.50%
Schroder ISF Global Convertible Bond	
Class A Acc	1.25%
Class A Acc CHF Hedged	1.25%
Class A Acc EUR Hedged	1.25%
Class A Acc GBP Hedged	1.25%
Class A Acc SEK Hedged	1.25%
Class A Dis EUR Hedged	1.25%
Class A1 Acc	1.25%
Class A1 Acc EUR Hedged	1.25%
Class A1 Dis EUR Hedged	1.25%
Class B Acc	1.25%
Class B Acc EUR Hedged	1.25%
Class B Dis EUR Hedged	1.25%
Class C Acc	0.75%
Class C Acc CHF Hedged	0.75%
Class C Acc EUR Hedged	0.75%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Convertible Bond (continued)	
Class C Acc GBP Hedged	0.75%
Class C Acc SEK Hedged	0.75%
Class C Dis	0.75%
Class C Dis EUR Hedged	0.75%
Class C Dis GBP Hedged	0.75%
Class IZ Acc	0.63%
Class IZ Acc EUR Hedged	0.63%
Class IZ Dis EUR Hedged AV	0.63%
Class Z Acc	0.63%
Class Z Acc CHF Hedged	0.63%
Class Z Acc EUR Hedged	0.63%
Class Z Dis EUR Hedged	0.63%
Schroder ISF Global Corporate Bond	
Class A Acc	0.75%
Class A Acc AUD Hedged	0.75%
Class A Acc EUR Hedged	0.75%
Class A Dis	0.75%
Class A Dis EUR Hedged	0.75%
Class A Dis HKD MV	0.75%
Class A Dis RMB Hedged	0.75%
Class A Dis SGD Hedged	0.75%
Class A1 Acc	0.75%
Class A1 Acc EUR Hedged	0.75%
Class A1 Dis	0.75%
Class A1 Dis AUD Hedged	0.75%
Class A1 Dis EUR Hedged	0.75%
Class B Acc	0.75%
Class B Acc EUR Hedged	0.75%
Class B Dis	0.75%
Class B Dis EUR Hedged	0.75%
Class C Acc	0.45%
Class C Acc CHF Hedged	0.45%
Class C Acc EUR Hedged	0.45%
Class C Acc GBP Hedged	0.45%
Class C Dis	0.45%
Class C Dis EUR Hedged	0.45%
Class IZ Acc	0.45%
Class Z Acc	0.38%
Class Z Acc EUR Hedged	0.38%
Class Z Dis	0.38%
Class Z Dis AUD Hedged	0.38%
Schroder ISF Global Credit High Income	
Class A Acc	1.20%
Class A Acc EUR Hedged	1.20%
Class A Acc SEK Hedged	1.20%
Class A Dis	1.20%
Class A Dis EUR Hedged	1.20%
Class A Dis HKD Hedged MF	1.20%
Class A1 Acc PLN Hedged	1.20%
Class A1 Dis EUR Hedged	1.20%
Class B Dis	1.20%
Class B Dis EUR Hedged	1.20%
Class C Acc EUR Hedged	0.60%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Credit High Income (continued)	
Class IZ Acc	0.60%
Schroder ISF Global Credit Income	
Class A Acc	1.10%
Class A Acc AUD Hedged	1.10%
Class A Acc CHF Hedged	1.10%
Class A Acc CZK Hedged	1.10%
Class A Acc EUR Hedged	1.10%
Class A Acc GBP Hedged	1.10%
Class A Acc HKD	1.10%
Class A Acc HKD Hedged	1.10%
Class A Acc SGD Hedged	1.10%
Class A Dis	1.10%
Class A Dis AUD Hedged	1.10%
Class A Dis CHF Hedged MV	1.10%
Class A Dis EUR Hedged	1.10%
Class A Dis EUR Hedged MV	1.10%
Class A Dis GBP Hedged	1.10%
Class A Dis GBP Hedged MV	1.10%
Class A Dis HKD	1.10%
Class A Dis HKD Hedged MV	1.10%
Class A Dis MV	1.10%
Class A Dis PLN Hedged QF	1.10%
Class A Dis RMB Hedged	1.10%
Class A Dis SGD Hedged	1.10%
Class A Dis SGD Hedged MV	1.10%
Class A Dis ZAR Hedged	1.10%
Class A1 Acc	1.10%
Class A1 Dis	1.10%
Class A1 Dis EUR Hedged MF	1.10%
Class A1 Dis MF1	1.10%
Class B Acc EUR Hedged	1.10%
Class B Dis EUR Hedged	1.10%
Class C Acc	0.55%
Class C Acc CHF Hedged	0.55%
Class C Acc EUR	0.55%
Class C Acc EUR Hedged	0.55%
Class C Acc SGD Hedged	0.55%
Class C Dis	0.55%
Class C Dis EUR Hedged	0.55%
Class C Dis GBP Hedged	0.55%
Class C Dis SGD Hedged	0.55%
Class IZ Acc	0.55%
Class IZ Acc EUR Hedged	0.55%
Class U Acc	1.10%
Class U Dis	1.10%
Class U Dis AUD Hedged	1.10%
Class U Dis ZAR Hedged	1.10%
Class Y Acc	0.45%
Class Y Acc CHF Hedged	0.45%
Class Y Acc EUR Hedged	0.45%
Class Y Acc GBP Hedged	0.45%
Class Y Acc HKD Hedged	0.45%
Class Y Acc SGD Hedged	0.45%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Credit Income (continued)	
Class Y Dis CHF Hedged MV	0.45%
Class Y Dis EUR Hedged MV	0.45%
Class Y Dis GBP Hedged MV	0.45%
Class Y Dis HKD Hedged MV	0.45%
Class Y Dis M	0.45%
Class Y Dis MV	0.45%
Class Y Dis SGD Hedged	0.45%
Class Y Dis SGD Hedged MV	0.45%
Schroder ISF Global High Yield	
Class A Acc	1.00%
Class A Acc EUR	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc NOK Hedged	1.00%
Class A Acc SEK Hedged	1.00%
Class A Dis	1.00%
Class A Dis AUD Hedged	1.00%
Class A Dis AUD Hedged MFC	1.00%
Class A Dis EUR Hedged	1.00%
Class A Dis HKD	1.00%
Class A Dis MF	1.00%
Class A Dis SGD Hedged	1.00%
Class A Dis ZAR Hedged MFC	1.00%
Class A1 Acc	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Dis	1.00%
Class A1 Dis AUD Hedged	1.00%
Class A1 Dis EUR Hedged	1.00%
Class B Acc	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis	1.00%
Class B Dis EUR Hedged	1.00%
Class C Acc	0.60%
Class C Acc EUR	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc SEK Hedged	0.60%
Class C Dis	0.60%
Class C Dis EUR	0.60%
Class C Dis GBP Hedged	0.60%
Class IZ Acc	0.60%
Class S Dis	0.30%
Class U Acc	1.00%
Class U Dis AUD Hedged MFC	1.00%
Class U Dis MF	1.00%
Class U Dis ZAR Hedged MFC	1.00%
Class X Acc GBP Hedged	0.09%
Schroder ISF Global Sustainable Convertible Bond	
Class A Acc	1.20%
Class A Acc CHF Hedged	1.20%
Class A Acc USD Hedged	1.20%
Class A Dis CHF Hedged QV	1.20%
Class A Dis QV	1.20%
Class A Dis USD Hedged QV	1.20%
Class B Acc	1.20%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Global Sustainable Convertible Bond (continued)	
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc USD Hedged	0.60%
Class E Acc	0.30%
Class E Acc CHF Hedged	0.30%
Class IZ Acc	0.60%
Class Z Acc	0.60%
Class Z Acc CHF Hedged	0.60%
Schroder ISF Securitised Credit	
Class A Acc	0.70%
Class A Dis	0.70%
Class A1 Acc	0.70%
Class A1 Dis QV	0.70%
Class C Acc	0.35%
Class C Acc EUR Hedged	0.35%
Class C Acc GBP Hedged	0.35%
Class C Dis	0.35%
Class C Dis GBP Hedged	0.35%
Class E Acc	0.20%
Class IZ Acc	0.35%
Class IZ Acc EUR Hedged	0.35%
Class IZ Acc GBP Hedged	0.35%
Class IZ Dis	0.35%
Class IZ Dis EUR Hedged	0.35%
Schroder ISF Social Impact Credit	
Class A Acc	0.75%
Class A Acc EUR Hedged	0.75%
Class A Dis SV	0.75%
Class B Acc EUR Hedged	0.75%
Class C Acc	0.45%
Class C Acc EUR Hedged	0.45%
Class C Acc GBP Hedged	0.45%
Class E Acc	0.23%
Class IZ Acc	0.45%
Schroder ISF Strategic Bond	
Class A Acc	1.00%
Class A Acc CHF Hedged	1.00%
Class A Acc EUR Hedged	1.00%
Class A Acc SEK Hedged	1.00%
Class A Dis	1.00%
Class A Dis EUR Hedged	1.00%
Class A Dis GBP Hedged	1.00%
Class A1 Acc	1.00%
Class A1 Acc EUR Hedged	1.00%
Class A1 Dis EUR Hedged	1.00%
Class B Acc	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis EUR Hedged	1.00%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc GBP Hedged	0.60%
Class C Dis	0.60%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Strategic Bond (continued)	
Class C Dis EUR Hedged	0.60%
Class IZ Acc	0.60%
Schroder ISF Strategic Credit	
Class A Acc EUR Hedged	1.00%
Class A Dis EUR Hedged	1.00%
Class A Dis USD Hedged	1.00%
Class B Acc EUR Hedged	1.00%
Class B Dis EUR Hedged	1.00%
Class C Acc	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc SEK Hedged	0.60%
Class C Dis	0.60%
Class C Dis CHF Hedged SV	0.60%
Class C Dis EUR	0.60%
Class C Dis EUR Hedged	0.60%
Class C Dis USD Hedged	0.60%
Class S Acc	0.30%
Class S Dis	0.30%
Class S Dis EUR Hedged	0.30%
Class S Dis USD Hedged	0.30%
Schroder ISF Sustainable EURO Credit	
Class A Acc	0.75%
Class A Acc PLN Hedged	0.75%
Class A Dis SF	0.75%
Class A1 Acc	0.75%
Class B Acc	0.75%
Class C Acc	0.45%
Class C Dis AV	0.45%
Class E Acc	0.23%
Class IZ Acc	0.45%
Class X Acc	0.29%
Schroder ISF Sustainable Global Credit Income Short Duration	
Class A Acc	1.00%
Class A Acc AUD Hedged	1.00%
Class A Acc JPY Hedged	1.00%
Class A Acc SGD Hedged	1.00%
Class A Acc USD Hedged	1.00%
Class A Dis	1.00%
Class A Dis JPY Hedged	1.00%
Class A Dis USD Hedged	1.00%
Class A1 Acc USD Hedged	1.00%
Class B Acc	1.00%
Class B Dis	1.00%
Class C Acc	0.40%
Class C Acc GBP Hedged	0.40%
Class C Acc JPY Hedged	0.40%
Class C Acc USD Hedged	0.40%
Class C Dis	0.40%
Schroder ISF Sustainable Global Multi Credit	
Class A Acc	1.20%
Class A Acc CHF Hedged	1.20%
Class A Acc EUR Hedged	1.20%

Notes to the Financial Statements as at 30 June 2024 (continued)

Management Fees (continued)

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Sustainable Global Multi Credit (continued)	
Class A Acc NOK Hedged	1.20%
Class A Acc SEK Hedged	1.20%
Class A Dis	1.20%
Class A Dis EUR Hedged	1.20%
Class A1 Acc	1.20%
Class A1 Acc PLN Hedged	1.20%
Class A1 Dis	1.20%
Class B Acc EUR Hedged	1.20%
Class B Dis EUR Hedged	1.20%
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc EUR Hedged	0.60%
Class C Dis	0.60%
Class C Dis EUR Hedged	0.60%
Class IZ Acc EUR Hedged	0.60%
Class IZ Acc GBP Hedged	0.60%
Class IZ Dis AUD Hedged SF	0.60%
Class IZ Dis EUR Hedged SV	0.60%
Schroder ISF Sustainable Global Sovereign Bond	
Class A Acc	0.40%
Class A Acc USD Hedged	0.40%
Class A Dis	0.40%
Class B Acc	0.40%
Class B Dis	0.40%
Class C Acc	0.20%
Class C Acc GBP Hedged	0.20%
Class C Acc USD Hedged	0.20%
Class C Dist GBP Hedged AV	0.20%
Class E Acc	0.13%
Class E Acc GBP Hedged	0.13%
Class E Acc USD Hedged	0.13%
Class IZ Acc GBP Hedged	0.20%
Class IZ Acc USD Hedged	0.20%
Class IZ Dist GBP Hedged AV	0.20%
Schroder ISF Sustainable US Dollar Corporate Bond	
Class A Acc	0.90%
Class A Acc EUR Hedged	0.90%
Class A Dist EUR Hedged MV	0.90%
Class A Dist MV	0.90%
Class C Acc	0.45%
Class C Acc EUR Hedged	0.45%
Class C Acc GBP Hedged	0.45%
Class E Acc	0.23%
Class IZ Acc	0.45%
Schroder ISF Sustainable US Dollar High Yield	
Class A Acc	1.20%
Class A Acc EUR Hedged	1.20%
Class A Dist EUR Hedged MV	1.20%
Class A Dist MV	1.20%

Sub-Funds and Share Classes	Management Fee Rate
Schroder ISF Sustainable US Dollar High Yield (continued)	
Class C Acc	0.60%
Class C Acc CHF Hedged	0.60%
Class C Acc EUR Hedged	0.60%
Class C Acc GBP Hedged	0.60%
Class E Acc	0.30%
Class IZ Acc	0.60%
Schroder ISF EURO Liquidity	
Class A Acc	0.20%
Class A1 Acc	0.20%
Class B Acc	0.20%
Class C Acc	0.20%
Class IZ Acc	0.20%
Schroder ISF US Dollar Liquidity	
Class A Acc	0.20%
Class A Acc EUR	0.20%
Class A1 Acc	0.20%
Class B Acc	0.20%
Class B Acc EUR	0.20%
Class C Acc	0.20%
Class C Acc EUR	0.20%
Class IZ Acc	0.20%

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Total Expense Ratio (the "TER") for the period ended 30 June 2024

Sub-Funds and Share Classes	TER
Schroder ISF Asian Opportunities	
Class A Acc	1.84%
Class A Acc EUR	1.83%
Class A Acc NOK	1.84%
Class A Acc SGD	1.84%
Class A Dis	1.84%
Class A1 Acc	2.33%
Class A1 Acc EUR	2.34%
Class A1 Acc PLN Hedged	2.37%
Class B Acc	2.44%
Class B Acc EUR	2.44%
Class C Acc	1.03%
Class C Acc EUR	1.04%
Class C Acc GBP	1.00%
Class C Acc SEK Hedged	1.06%
Class C Acc SGD	1.05%
Class C Dis	1.04%
Class I Acc	0.06%
Class I Acc GBP	0.08%
Class I Acc SGD Hedged	0.07%
Class I Dis	0.06%
Class IZ Acc	0.81%
Class S Acc	0.66%
Class S Acc EUR	0.64%
Class S Dis	0.66%
Class X Acc	0.66%
Class X Acc EUR	0.66%
Class X Acc GBP	0.66%
Schroder ISF EURO Equity	
Class A Acc	1.83%
Class A Acc CHF Hedged	1.86%
Class A Acc GBP Hedged	1.86%
Class A Acc RMB Hedged	1.87%
Class A Acc SGD Hedged	1.86%
Class A Acc USD Hedged	1.86%
Class A Dis	1.83%
Class A1 Acc	2.33%
Class A1 Acc PLN Hedged	2.36%
Class A1 Acc USD	2.33%
Class B Acc	2.43%
Class B Dis	2.43%
Class C Acc	1.03%
Class C Acc CHF Hedged	1.07%
Class C Acc SEK Hedged	1.06%
Class C Acc USD	1.03%
Class C Acc USD Hedged	1.03%
Class C Dis	1.03%
Class CN Acc	0.94%
Class I Acc	0.05%
Class I Acc USD Hedged	0.06%
Class IZ Acc	0.80%
Class K1 Acc	0.85%
Class K1 Acc CHF Hedged	0.88%
Class K1 Acc USD Hedged	0.88%
Class Z Acc	1.03%

Sub-Funds and Share Classes	TER
Schroder ISF Global Equity	
Class A Acc	1.58%
Class A Acc AUD Hedged	1.61%
Class A1 Acc	2.33%
Class A1 Acc PLN Hedged	2.36%
Class B Acc	2.19%
Class C Acc	0.64%
Class C Acc EUR	0.64%
Class C Dis	0.63%
Class I Acc	0.05%
Class IZ Acc	0.50%
Class IZ Dis SV	0.48%
Class S Dis	0.35%
Schroder ISF Italian Equity	
Class A Acc	1.57%
Class A Dis	1.57%
Class A1 Acc	2.32%
Class B Acc	2.17%
Class B Dis	2.17%
Class C Acc	1.03%
Class I Acc	0.03%
Class IZ Acc	0.75%
Schroder ISF Japanese Equity	
Class A Acc	1.59%
Class A Acc CZK	1.61%
Class A Acc EUR	1.60%
Class A Acc EUR Hedged	1.63%
Class A Acc USD	1.61%
Class A Acc USD Hedged	1.64%
Class A Dis	1.60%
Class A Dis EUR AV	1.65%
Class A1 Acc	2.35%
Class A1 Acc EUR Hedged	2.39%
Class A1 Acc USD	2.35%
Class A1 Acc USD Hedged	2.39%
Class B Acc	2.20%
Class B Acc EUR Hedged	2.23%
Class C Acc	1.03%
Class C Acc EUR	1.05%
Class C Acc EUR Hedged	1.08%
Class C Acc USD	1.05%
Class C Acc USD Hedged	1.08%
Class C Dis	1.05%
Class I Acc	0.05%
Class I Acc EUR Hedged	0.08%
Class I Acc USD Hedged	0.08%
Class IZ Acc	0.82%
Class X Acc GBP	0.18%
Class X Acc GBP Hedged	0.19%
Class Z Acc	0.91%
Class Z Acc EUR Hedged	0.95%
Class Z Dis	0.92%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Swiss Equity	
Class A Acc	1.58%
Class A Acc EUR Hedged	1.61%
Class A Acc GBP Hedged	1.62%
Class A Acc USD Hedged	1.61%
Class A Dis	1.58%
Class A1 Acc	2.34%
Class B Acc	2.18%
Class B Dis	2.18%
Class C Acc	1.03%
Class C Dis	1.03%
Class I Acc	0.05%
Class IZ Acc	0.78%
Class Z Acc	0.89%
Class Z Acc EUR Hedged	0.92%
Class Z Acc GBP Hedged	0.95%
Class Z Acc USD Hedged	0.93%
Class Z Dis	0.90%
Schroder ISF UK Equity	
Class A Acc	1.45%
Class A Acc CHF Hedged	1.49%
Class A Acc EUR Hedged	1.48%
Class A Acc USD Hedged	1.48%
Class A Dis	1.45%
Class A Dis EUR	1.45%
Class A Dis USD	1.45%
Class A1 Acc	1.94%
Class B Acc	2.05%
Class B Dis	2.05%
Class C Acc	0.90%
Class C Acc EUR	0.90%
Class C Acc EUR Hedged	0.93%
Class C Dis	0.90%
Class C Dis EUR	0.93%
Class C Dis USD	0.90%
Class IZ Acc	0.66%
Class S Acc	0.60%
Class S Dis	0.59%
Class Z Acc	0.90%
Class Z Dis	0.92%
Schroder ISF US Large Cap	
Class A Acc	1.59%
Class A Acc EUR	1.59%
Class A Acc EUR Hedged	1.61%
Class A Acc NOK	1.59%
Class A Acc PLN Hedged	1.62%
Class A Dis	1.58%
Class A Dis GBP	1.59%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.33%
Class A1 Acc EUR Hedged	2.36%
Class B Acc	2.18%
Class B Acc EUR	2.18%
Class B Acc EUR Hedged	2.21%
Class C Acc	0.84%

Sub-Funds and Share Classes	TER
Schroder ISF US Large Cap (continued)	
Class C Acc EUR	0.84%
Class C Acc EUR Hedged	0.86%
Class C Acc GBP	0.83%
Class C Acc SEK Hedged	0.86%
Class C Dis	0.83%
Class I Acc	0.05%
Class IZ Acc	0.60%
Class S Acc	0.65%
Class S Dis	0.65%
Class X Acc	0.30%
Class X Acc EUR	0.30%
Class X Acc GBP	0.30%
Class X Acc GBP Hedged	0.14%
Class X Dis GBP AV	0.30%
Class X1 Acc GBP	0.16%
Class Y Acc	0.35%
Class Y Acc EUR	0.27%
Class Y Acc GBP	0.35%
Class Y Dis GBP AV	0.35%
Class Z Acc EUR	0.91%
Schroder ISF All China Equity	
Class A Acc	1.84%
Class B Acc EUR	2.44%
Class C Acc	1.04%
Class C Acc EUR	1.06%
Class C Acc GBP	0.99%
Class E Acc	0.79%
Class I Acc	0.06%
Class I Acc AUD	0.06%
Class IZ Acc	0.80%
Class IZ Dis AV	0.75%
Class IZ Dis GBP AV	0.82%
Class X Acc	0.83%
Class X Acc EUR	0.95%
Class X Dis GBP	0.88%
Class Y Acc	0.88%
Class Y Acc EUR	0.89%
Class Y Dis GBP	0.86%
Schroder ISF Asian Dividend Maximiser	
Class A Acc	1.87%
Class A Acc CHF	1.88%
Class A Acc EUR	1.88%
Class A Dis	1.87%
Class A Dis AUD	1.88%
Class A Dis AUD Hedged	1.90%
Class A Dis CHF	1.88%
Class A Dis EUR	1.88%
Class A Dis EUR Hedged	1.91%
Class A Dis SGD	1.88%
Class A Dis SGD Hedged	1.91%
Class A1 Dis EUR Hedged	2.41%
Class B Dis EUR Hedged	2.51%
Class C Acc	1.06%
Class C Dis EUR Hedged	1.13%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Asian Dividend Maximiser (continued)	
Class C Dis QV	0.85%
Class IZ Acc	0.89%
Schroder ISF Asian Equity Impact	
Class A Acc	1.77%
Class B Acc EUR Hedged	2.45%
Class C Acc	1.25%
Class E Acc	0.77%
Class I Acc	0.03%
Class IZ Acc	0.97%
Schroder ISF Asian Equity Yield	
Class A Acc	1.84%
Class A Acc CHF	1.84%
Class A Acc EUR	1.84%
Class A Dis	1.84%
Class A Dis AUD Hedged MFC	1.87%
Class A Dis GBP	1.84%
Class A Dis SGD Hedged MV	1.87%
Class A Dis ZAR Hedged MFC	1.88%
Class A1 Acc	2.35%
Class A1 Dis	2.34%
Class B Acc	2.44%
Class C Acc	1.29%
Class C Acc CHF	1.29%
Class C Acc EUR	1.29%
Class C Dis	1.27%
Class I Acc	0.06%
Class IZ Acc	1.06%
Class S Acc	0.79%
Class S Dis	0.80%
Class U Acc	2.83%
Class U Dis AUD Hedged MFC	2.86%
Class U Dis MF	2.81%
Class U Dis ZAR Hedged MFC	2.85%
Schroder ISF Asian Smaller Companies	
Class A Acc	1.86%
Class A1 Acc	2.36%
Class B Acc	2.46%
Class C Acc	1.29%
Class I Acc	0.08%
Class IZ Acc	1.05%
Schroder ISF Asian Total Return	
Class A Acc	1.84%
Class A Acc EUR Hedged	1.87%
Class A Dis GBP	1.83%
Class A Dis SGD	1.84%
Class A1 Acc	2.34%
Class A1 Acc PLN Hedged	2.37%
Class B Acc	2.44%
Class C Acc	1.29%
Class C Acc EUR Hedged	1.32%
Class C Dis GBP	1.28%
Class I Acc	0.06%
Class IZ Acc	0.96%

Sub-Funds and Share Classes	TER
Schroder ISF Asian Total Return (continued)	
Class S Acc	0.79%
Class S Dis	0.79%
Class S Dis GBP	0.79%
Class Y Acc	1.01%
Class Z Acc	1.05%
Class Z Acc GBP	1.05%
Class Z GBP Dis AV	1.24%
Schroder ISF BIC (Brazil, India, China)	
Class A Acc	1.87%
Class A Acc EUR	1.87%
Class A Acc HKD	1.87%
Class A Dis EUR	1.87%
Class A Dis GBP	1.87%
Class A1 Acc	2.37%
Class A1 Acc EUR	2.37%
Class B Acc	2.47%
Class B Acc EUR	2.47%
Class C Acc	1.32%
Class C Acc CHF	1.32%
Class C Acc EUR	1.32%
Class C Dis AV	1.36%
Class I Acc	0.09%
Class S Acc	0.82%
Schroder ISF Changing Lifestyles	
Class A Acc	1.85%
Class B Acc	2.46%
Class B Acc EUR Hedged	2.50%
Class C Acc	1.04%
Class E Acc	0.67%
Class I Acc	0.08%
Class IZ Acc	0.84%
Schroder ISF China A	
Class A Acc	1.83%
Class A Acc EUR Hedged	1.87%
Class A Acc SGD	1.84%
Class A1 Acc	2.34%
Class B Acc	2.44%
Class C Acc	1.28%
Class C Acc EUR	1.29%
Class C Acc EUR Hedged	1.32%
Class C Acc GBP	1.29%
Class E Acc	0.79%
Class I Acc	0.06%
Class IZ Acc	1.06%
Class IZ Acc EUR	1.05%
Class Y Acc	0.77%
Schroder ISF China A All Cap	
Class A Acc	1.84%
Class A Acc HKD	1.85%
Class A Acc RMB	1.85%
Class B Acc	2.54%
Class C Acc	1.32%
Class C Acc EUR	1.43%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF China A All Cap (continued)	
Class C Acc GBP	1.30%
Class E Acc	0.80%
Class I Acc	0.07%
Class I Acc EUR	0.02%
Class I Acc GBP	0.02%
Class IZ Acc	1.08%
Class K1 Acc	1.09%
Schroder ISF China Opportunities	
Class A Acc	1.83%
Class A Acc EUR	1.83%
Class A Acc HKD	1.83%
Class A Acc RMB Hedged	1.86%
Class A Acc SGD Hedged	1.86%
Class A Dis AV	1.83%
Class A Dis HKD	1.83%
Class A1 Acc	2.33%
Class B Acc	2.43%
Class C Acc	1.28%
Class D Acc	2.83%
Class I Acc	0.05%
Class IZ Acc	0.81%
Class IZ Dis EUR Hedged	0.77%
Class K1 Acc	1.09%
Class K1 Acc CNH Hedged	1.05%
Class K1 Acc EUR	1.07%
Class K1 Acc HKD	1.06%
Class K1 Acc SGD Hedged	1.06%
Class K1 Dis AV	1.05%
Class K1 Dis GBP Hedged AV	1.07%
Schroder ISF Circular Economy	
Class A Acc	1.87%
Class A Dist AV	1.83%
Class B Acc EUR	2.34%
Class C Acc	1.10%
Class C Acc EUR	1.04%
Class C Acc GBP	1.72%
Class C Dist	1.09%
Class C Dist EUR AV	1.04%
Class E Acc	0.70%
Class I Acc	0.09%
Class IZ Acc	0.85%
Schroder ISF Emerging Asia	
Class A Acc	1.84%
Class A Acc AUD Hedged	1.87%
Class A Acc EUR	1.84%
Class A Acc GBP Hedged	1.87%
Class A Acc HKD	1.84%
Class A Acc SGD Hedged	1.87%
Class A Dis GBP	1.83%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.34%
Class B Acc	2.44%
Class B Acc EUR	2.44%

Sub-Funds and Share Classes	TER
Schroder ISF Emerging Asia (continued)	
Class C Acc	1.29%
Class C Acc EUR	1.29%
Class C Acc USD Hedged BRL	1.33%
Class I Acc	0.06%
Class I Acc EUR	0.06%
Class IZ Acc	0.81%
Class IZ Acc EUR	0.81%
Class U Acc	2.83%
Class Z Acc EUR	1.04%
Schroder ISF Emerging Europe	
Class A Acc	1.97%
Class A Acc NOK	1.97%
Class A Dis	1.97%
Class A Dis GBP	1.97%
Class A1 Acc	2.47%
Class A1 Acc USD	2.47%
Class B Acc	2.57%
Class B Dis	2.57%
Class C Acc	1.42%
Class C Dis	1.42%
Class I Acc	0.19%
Class IZ Acc	1.19%
Class Y9 Acc - Side Pocket	0.03%
Schroder ISF Emerging Markets	
Class A Acc	1.85%
Class A Acc AUD Hedged	1.88%
Class A Acc CZK	1.86%
Class A Acc EUR	1.85%
Class A Acc EUR Hedged	1.88%
Class A Acc SEK	1.75%
Class A Dis	1.85%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.35%
Class B Acc	2.45%
Class B Acc EUR	2.45%
Class C Acc	1.05%
Class C Acc AUD	1.07%
Class C Acc EUR	1.05%
Class C Acc EUR Hedged	1.08%
Class C Dis	1.05%
Class I Acc	0.07%
Class I Acc EUR	0.07%
Class I Acc EUR Hedged	0.08%
Class S Acc	0.80%
Class S Dis	0.80%
Class X Acc	1.25%
Class X Acc EUR	0.74%
Class X1 Acc GBP	1.00%
Class X2 Acc	0.82%
Class X2 Acc EUR Hedged	0.83%
Class X3 Acc	0.68%
Class X3 Acc EUR	0.68%
Class X3 Acc GBP	0.68%
Class X3 Dis GBP QV	0.64%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Emerging Markets Equity Alpha	
Class A Acc	1.87%
Class C Acc	1.31%
Class C Acc GBP	1.26%
Class E Acc	0.71%
Class I Acc	0.08%
Class I Acc EUR	0.32%
Class IZ Acc	1.00%
Class X Acc	0.65%
Schroder ISF Emerging Markets Equity Impact	
Class A Acc	1.93%
Class B Acc	2.52%
Class B Acc EUR	2.42%
Class C Acc	1.36%
Class C Acc EUR	1.34%
Class C Acc GBP	1.33%
Class E Acc	0.85%
Class E Acc EUR	0.86%
Class E Acc GBP	0.76%
Class I Acc	0.12%
Class I Acc EUR	0.08%
Class IZ Acc	1.11%
Schroder ISF Emerging Markets ex China*	
Class A Acc	1.92%
Class B Acc	2.52%
Class C Acc	1.12%
Class E Acc	0.87%
Class I Acc	0.14%
Class IZ Acc	0.89%
Schroder ISF Emerging Markets Value	
Class A Acc	1.90%
Class B Acc	2.50%
Class C Acc	1.07%
Class C Acc GBP Hedged	1.10%
Class C Dis AV	1.04%
Class E Acc	0.69%
Class E Dis AV	0.66%
Class I Acc	0.09%
Class I Acc GBP Hedged	0.12%
Class IZ Acc	0.84%
Class IZ Acc GBP Hedged	0.88%
Class S Acc	0.65%
Class S Acc GBP Hedged	0.74%
Schroder ISF European Dividend Maximiser	
Class A Acc	1.82%
Class A Dis	1.83%
Class A Dis SGD Hedged	1.86%
Class A Dis USD Hedged	1.86%
Class A1 Acc	2.33%
Class A1 Dis	2.33%
Class B Acc	2.42%
Class B Dis	2.43%
Class C Acc	1.03%
Class C Dis	1.02%

Sub-Funds and Share Classes	TER
Schroder ISF European Dividend Maximiser (continued)	
Class C Dis MF	1.04%
Class IZ Acc	0.74%
Class Z Acc	0.99%
Class Z Dis	1.03%
Schroder ISF European Equity Impact*	
Class A Acc	1.84%
Class A Dis	1.84%
Class A Dis GBP	1.80%
Class B Acc	2.43%
Class C Acc	1.04%
Class C Dis	1.04%
Class C Dis GBP	1.03%
Class C Dis GBP Hedged	1.07%
Class E Acc	0.54%
Class E Acc GBP	0.51%
Class I Acc	0.06%
Class IZ Acc	0.76%
Class S Dis	0.65%
Class S Dis GBP	0.66%
Class Z Acc	1.04%
Class Z Acc GBP	0.98%
Schroder ISF European Smaller Companies	
Class A Acc	1.86%
Class A Acc USD Hedged	1.89%
Class A Dis	1.86%
Class A1 Acc	2.36%
Class A1 Acc USD	2.36%
Class B Acc	2.46%
Class B Dis	2.46%
Class C Acc	1.06%
Class C Dis	1.06%
Class IZ Acc	0.77%
Class S Acc	0.81%
Class Z Acc	1.06%
Schroder ISF European Special Situations	
Class A Acc	1.83%
Class A Acc GBP	1.83%
Class A Acc USD	1.84%
Class A Dis GBP	1.83%
Class A Dis USD AV	1.85%
Class A1 Acc	2.33%
Class B Acc	2.43%
Class C Acc	1.03%
Class C Acc GBP	1.03%
Class C Acc USD	1.02%
Class C Dis	1.03%
Class C Dis GBP	1.03%
Class I Acc	0.05%
Class IZ Acc	1.07%
Class IZ Acc USD	0.80%
Class IZ Dis AV	0.71%
Class K1 Acc	0.85%
Class K1 Acc USD	0.84%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF European Special Situations (continued)	
Class K1 Dis AV	0.75%
Class S Acc	0.80%
Class S Dis	0.78%
Class X Acc GBP Hedged	0.14%
Class Z Acc	1.03%
Class Z Acc GBP	0.99%
Schroder ISF European Sustainable Equity	
Class A Acc	1.58%
Class A Acc USD	1.58%
Class A Acc USD Hedged	1.61%
Class A Dis AV	1.58%
Class A Dis GBP AV	1.58%
Class A Dis SV	1.58%
Class A Dis USD SV	1.58%
Class A1 Acc	2.08%
Class A1 Acc USD Hedged	2.11%
Class B Acc	2.18%
Class C Acc	0.90%
Class C Acc USD	0.92%
Class C Dis AV	0.90%
Class C Dis GBP SV	0.90%
Class C Dis SV	0.90%
Class C Dis USD SV	0.86%
Class I Acc	0.06%
Class IZ Acc	0.64%
Class S Dis SV	0.66%
Class X Dis GBP	0.50%
Class Z Acc	0.90%
Class Z Dis GBP AV	0.89%
Schroder ISF European Value	
Class A Acc	1.84%
Class A Acc SGD Hedged	1.85%
Class A Acc USD	1.83%
Class A Dis	1.84%
Class A1 Acc	2.34%
Class B Acc	2.44%
Class C Acc	1.04%
Class C Dis	1.04%
Class I Acc	0.06%
Class IZ Acc	0.81%
Class Z Acc	1.01%
Schroder ISF Frontier Markets Equity	
Class A Acc	1.92%
Class A Acc EUR	1.93%
Class A Acc NOK	1.93%
Class A Acc SEK	1.92%
Class A Acc SGD	1.93%
Class A Dis	1.92%
Class A1 Acc	2.42%
Class A1 Acc EUR	2.43%
Class A1 Acc PLN Hedged	2.46%
Class B Acc	2.52%
Class B Acc EUR	2.53%

Sub-Funds and Share Classes	TER
Schroder ISF Frontier Markets Equity (continued)	
Class C Acc	1.37%
Class C Acc EUR	1.37%
Class C Acc GBP	1.38%
Class I Acc	0.15%
Schroder ISF Global Cities	
Class A Acc	1.84%
Class A Acc EUR	1.84%
Class A Acc EUR Hedged	1.88%
Class A Acc HKD	2.06%
Class A Dis EUR	1.84%
Class A1 Acc	2.34%
Class A1 Acc EUR Hedged	2.37%
Class B Acc	2.44%
Class B Acc EUR Hedged	2.47%
Class C Acc	1.04%
Class C Acc CHF	0.85%
Class C Acc EUR	0.86%
Class C Acc EUR Hedged	1.07%
Class C Acc GBP Hedged	1.08%
Class C Dis	1.04%
Class C Dis GBP Hedged	1.09%
Class C Dis GBP SV	1.04%
Class I Acc	0.06%
Class IZ Acc	0.81%
Class X Dis	0.90%
Class Z Acc EUR Hedged	1.07%
Class Z Dis EUR	1.04%
Schroder ISF Global Climate Change Equity	
Class A Acc	1.83%
Class A Acc EUR	1.83%
Class A Acc EUR Hedged	1.86%
Class A Acc HKD	1.83%
Class A Acc SGD	1.83%
Class A1 Acc	2.33%
Class A1 Acc EUR Hedged	2.36%
Class B Acc	2.43%
Class B Acc EUR	2.43%
Class B Acc EUR Hedged	2.46%
Class C Acc	1.03%
Class C Acc EUR	1.03%
Class C Acc EUR Hedged	1.06%
Class C Dis	1.03%
Class I Acc	0.05%
Class IZ Acc	0.80%
Class IZ Acc GBP	0.80%
Class Z Acc	1.03%
Class Z Acc EUR	1.03%
Class Z Acc EUR Hedged	1.05%
Class Z Dis GBP	1.03%
Schroder ISF Global Climate Leaders	
Class A Acc	1.84%
Class A Acc EUR Hedged	1.87%
Class A CO Acc	1.75%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Climate Leaders (continued)	
Class B Acc	2.44%
Class B Acc EUR Hedged	2.47%
Class C Acc	1.05%
Class C Acc EUR Hedged	1.07%
Class C CO Acc	1.04%
Class E Acc	0.71%
Class E Acc EUR Hedged	0.71%
Class E Acc GBP Hedged	0.70%
Class I Acc	0.06%
Class I Acc EUR Hedged	0.06%
Class IZ Acc	0.73%
Schroder ISF Global Disruption	
Class A Acc	1.84%
Class A Acc EUR	1.81%
Class A Acc EUR Hedged	1.87%
Class A Acc SGD	1.78%
Class A Dis EUR QV	1.73%
Class A1 Acc	2.31%
Class B Acc	2.21%
Class B Acc EUR Hedged	2.24%
Class C Acc	1.05%
Class C Acc EUR Hedged	0.90%
Class C Acc GBP	1.06%
Class C Dis GBP AV	1.01%
Class E Acc	0.66%
Class F Acc SGD	1.73%
Class I Acc	0.06%
Class IZ Acc	0.81%
Class U Acc	2.81%
Class X Acc	0.75%
Schroder ISF Global Dividend Maximiser	
Class A Acc	1.86%
Class A Acc EUR Hedged	1.89%
Class A Acc SGD	1.85%
Class A Dis	1.86%
Class A Dis AUD Hedged	1.89%
Class A Dis EUR Hedged	1.89%
Class A Dis RMB Hedged	1.89%
Class A Dis SGD	1.86%
Class A1 Acc	2.36%
Class A1 Dis	2.36%
Class A1 Dis EUR Hedged	2.39%
Class A1 Dis PLN Hedged	2.39%
Class AX Dis	1.86%
Class B Acc	2.46%
Class B Dis	2.46%
Class B Dis EUR Hedged	2.49%
Class C Acc	1.06%
Class C Acc EUR Hedged	1.07%
Class C Dis	1.06%
Class C Dis EUR Hedged	1.09%
Class C Dis GBP	1.05%
Class CX Dis	1.06%
Class IZ Acc	0.71%

Sub-Funds and Share Classes	TER
Schroder ISF Global Dividend Maximiser (continued)	
Class J Dis JPY	0.08%
Class Z Dis GBP	1.06%
Schroder ISF Global Emerging Market Opportunities	
Class A Acc	1.86%
Class A Acc EUR	1.86%
Class A Acc HKD	1.87%
Class A Acc SGD	1.86%
Class A Dis	1.86%
Class A1 Acc	2.36%
Class A1 Acc EUR	2.36%
Class A1 Acc PLN Hedged	2.39%
Class B Acc	2.46%
Class B Acc EUR	2.46%
Class C Acc	1.31%
Class C Acc EUR	1.31%
Class C Acc GBP	1.31%
Class D Acc	2.86%
Class D Acc EUR	2.86%
Class I Acc	0.08%
Class IZ Acc	1.08%
Class X Acc	0.67%
Schroder ISF Global Emerging Markets Smaller Companies	
Class A Acc	1.88%
Class B Acc	2.48%
Class C Acc	1.33%
Class C Acc EUR	1.31%
Class I Acc	0.10%
Class IZ Acc	1.02%
Class X Acc	0.81%
Schroder ISF Global Energy	
Class A Acc	1.85%
Class A Acc CHF	1.85%
Class A Acc EUR	1.85%
Class A Acc EUR Hedged	1.88%
Class A Dis EUR	1.85%
Class A Dis GBP	1.85%
Class A1 Acc	2.35%
Class A1 Acc EUR	2.35%
Class B Acc	2.45%
Class C Acc	1.30%
Class C Acc CHF	1.30%
Class C Acc EUR	1.30%
Class C Dis	1.30%
Class C Dis GBP	1.30%
Class I Acc	0.06%
Class IZ Acc	1.06%
Class Z Acc EUR	1.05%
Class Z Dis GBP	1.08%
Schroder ISF Global Energy Transition	
Class A Acc	1.84%
Class A Acc CHF Hedged	1.87%
Class A Acc CZK Hedged	1.88%
Class A Acc EUR	1.84%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Energy Transition (continued)	
Class A Acc EUR Hedged	1.87%
Class A Acc SGD Hedged	1.87%
Class A Dis EUR QV	1.84%
Class A1 Acc	2.33%
Class A1 Acc PLN Hedged	2.37%
Class B Acc	2.44%
Class B Acc EUR Hedged	2.47%
Class C Acc	1.04%
Class C Acc CHF Hedged	1.07%
Class C Acc EUR	1.03%
Class C Acc EUR Hedged	1.07%
Class C Acc GBP Hedged	1.06%
Class C Dis GBP	1.04%
Class E Acc	0.66%
Class E Acc CHF Hedged	0.69%
Class E Acc EUR Hedged	0.68%
Class E Acc GBP Hedged	0.69%
Class E Dis GBP	0.66%
Class I Acc	0.06%
Class I Acc NOK Hedged	0.07%
Class IZ Acc	0.81%
Class IZ Acc EUR	0.81%
Class S Dis GBP SV	0.70%
Class U Acc	2.84%
Class Y Dis EUR AV	0.48%
Class Z Acc EUR	1.03%
Class Z Dis EUR QV	1.04%
Schroder ISF Global Equity Impact*	
Class A Acc	1.81%
Class A Acc EUR Hedged	1.92%
Class B Acc EUR Hedged	2.51%
Class C Acc	1.19%
Class C Acc EUR Hedged	1.22%
Class C Acc GBP Hedged	1.22%
Class E Acc EUR Hedged	0.93%
Class E Acc GBP Hedged	0.92%
Class I Acc	0.16%
Class IZ Acc	0.69%
Schroder ISF Global Equity Yield	
Class A Acc	1.86%
Class A Acc EUR	1.86%
Class A Dis	1.86%
Class A Dis AUD Hedged MFC	1.69%
Class A Dis GBP	1.86%
Class A Dis HKD	1.86%
Class A Dis ZAR Hedged MFC	1.68%
Class A1 Acc	2.36%
Class A1 Acc EUR	2.36%
Class A1 Dis	2.36%
Class B Acc	2.46%
Class B Acc EUR	2.46%
Class C Acc	1.05%
Class C Acc EUR	1.06%
Class C Dis	1.05%

Sub-Funds and Share Classes	TER
Schroder ISF Global Equity Yield (continued)	
Class C Dis EUR QV	1.06%
Class I Acc	0.08%
Class I Acc EUR	0.08%
Class IZ Acc	0.75%
Class S Dis GBP QV	0.83%
Class U Acc	2.62%
Class U Dis AUD Hedged MFC	2.65%
Class U Dis MF	2.62%
Class U Dis ZAR Hedged MFC	2.65%
Class Z Acc EUR	1.06%
Schroder ISF Global Gold	
Class A Acc	1.84%
Class A Acc CHF Hedged	1.87%
Class A Acc EUR Hedged	1.87%
Class A Acc HKD	2.27%
Class A Acc PLN Hedged	1.87%
Class A Acc RMB Hedged	1.87%
Class A Acc SGD Hedged	1.87%
Class A Dis	1.84%
Class A Dis GBP Hedged	1.86%
Class A1 Acc	2.34%
Class C Acc	1.06%
Class C Acc CHF Hedged	1.07%
Class C Acc EUR Hedged	1.07%
Class C Acc GBP Hedged	1.09%
Class C Dis	0.96%
Class C Dis GBP Hedged	1.06%
Class I Acc	0.06%
Class I Acc EUR Hedged	0.07%
Class IZ Acc	0.74%
Class S Acc	0.61%
Class U Acc	2.85%
Schroder ISF Global Recovery	
Class A Acc	1.84%
Class A Acc EUR Hedged	1.87%
Class A Acc GBP Hedged	1.86%
Class B Acc	2.43%
Class C Acc	0.93%
Class C Acc EUR	0.94%
Class C Acc GBP	0.94%
Class C Acc GBP Hedged	0.95%
Class C Dis	0.92%
Class E Acc	0.65%
Class E Acc GBP Hedged	0.69%
Class I Acc	0.06%
Class IZ Acc	0.80%
Class S Dis GBP AV	0.43%
Class X Acc	0.79%
Class X Dis	0.81%
Class X1 Acc	0.65%
Class Y Acc NOK	0.62%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Smaller Companies	
Class A Acc	1.84%
Class A Dis	1.84%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.33%
Class B Acc	2.44%
Class C Acc	1.29%
Class I Acc	0.06%
Class IZ Acc	0.96%
Class Z Acc EUR	1.04%
Schroder ISF Global Sustainable Food and Water	
Class A Acc	1.83%
Class A Acc CZK Hedged	1.93%
Class A Acc EUR	1.85%
Class A Acc EUR Hedged	1.88%
Class A Acc GBP Hedged	1.88%
Class A Acc PLN Hedged	1.88%
Class A Acc SGD Hedged	1.88%
Class A Dis EUR	1.84%
Class A1 Acc	2.35%
Class B Acc	2.45%
Class C Acc	1.05%
Class C Acc CHF Hedged	1.10%
Class C Acc EUR Hedged	1.08%
Class C Acc GBP Hedged	1.09%
Class C Dis GBP Hedged SV	1.06%
Class E Acc	0.65%
Class E Acc GBP	0.63%
Class I Acc	0.07%
Class IZ Acc	0.75%
Class U Acc	2.85%
Schroder ISF Global Sustainable Growth	
Class A Acc	1.64%
Class A Acc CZK Hedged	1.68%
Class A Acc EUR	1.65%
Class A Acc EUR Hedged	1.67%
Class A Acc SGD	1.65%
Class A Acc SGD Hedged	1.68%
Class A Dis EUR AV	1.65%
Class A Dis EUR Hedged	1.66%
Class A1 Acc	2.15%
Class A1 Acc PLN Hedged	2.16%
Class B Acc	2.19%
Class B Acc EUR Hedged	2.21%
Class C Acc	0.84%
Class C Acc EUR	0.84%
Class C Acc EUR Hedged	0.85%
Class C Acc GBP	0.85%
Class C Acc SGD	0.84%
Class C Dis QV	0.83%
Class C Dist EUR QV	0.83%
Class F Acc SGD	1.49%
Class I Acc	0.05%
Class I Acc EUR Hedged	0.07%
Class I Acc GBP	0.06%

Sub-Funds and Share Classes	TER
Schroder ISF Global Sustainable Growth (continued)	
Class I Dis GBP QV	0.05%
Class I Dis QV	0.06%
Class IZ Acc	0.71%
Class IZ Acc EUR	0.70%
Class IZ Acc NOK	0.72%
Class IZ Acc SEK	0.72%
Class IZ Dis SV	0.71%
Class S Dis GBP	0.60%
Class U Acc	2.63%
Class X Acc JPY	0.46%
Class X Dis JPY	0.43%
Class X1 Acc EUR	0.70%
Class Y Acc NOK	0.62%
Class Z Acc EUR	0.93%
Class Z Acc EUR Hedged	0.97%
Class Z Dist EUR QV	0.94%
Schroder ISF Global Sustainable Value	
Class A Acc	1.89%
Class A Acc EUR Hedged	2.00%
Class A Dist EUR Hedged QV	2.00%
Class A Dist GBP AV	1.97%
Class A Dist MV	1.97%
Class A Dist SGD Hedged MV	2.00%
Class A1 Acc	2.47%
Class A1 Acc EUR Hedged	2.50%
Class A1 Dist EUR Hedged QV	2.51%
Class A1 Dist MV	2.48%
Class B Acc EUR	2.45%
Class B Acc EUR Hedged	2.60%
Class B Dist EUR Hedged QV	2.60%
Class C Acc	1.17%
Class C Acc EUR	1.17%
Class C Acc EUR Hedged	1.20%
Class C Acc GBP	1.17%
Class C Dis	1.17%
Class C Dis GBP A	1.18%
Class C Dist EUR Hedged QV	1.21%
Class E Acc	0.78%
Class E Acc EUR Hedged	0.82%
Class I Acc	0.18%
Class I Dis QV	0.12%
Class IZ Acc	0.83%
Class Z Dist EUR Hedged QV	1.23%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Greater China	
Class A Acc	1.84%
Class A Acc EUR	1.84%
Class A Acc SGD	1.79%
Class A Dis EUR QV	1.84%
Class A Dis GBP	1.84%
Class A1 Acc	2.34%
Class B Acc	2.44%
Class C Acc	1.29%
Class C Acc EUR	1.29%
Class C Acc SGD	1.29%
Class C Dis GBP	1.29%
Class F Acc SGD	1.69%
Class I Acc	0.06%
Class I Acc EUR	0.02%
Class IZ Acc	0.91%
Class X Acc	0.75%
Schroder ISF Healthcare Innovation	
Class A Acc	1.86%
Class A Acc EUR	1.86%
Class A Acc EUR Hedged	1.89%
Class A Acc RMB Hedged	1.82%
Class A Acc SGD	1.85%
Class A Dis EUR QV	1.86%
Class A1 Acc PLN Hedged	2.39%
Class B Acc	2.46%
Class B Acc EUR	2.46%
Class B Acc EUR Hedged	2.49%
Class C Acc	1.06%
Class C Acc EUR Hedged	1.09%
Class I Acc	0.08%
Class IZ Acc	0.83%
Class U Acc	2.90%
Class Z Acc EUR	1.07%
Class Z Dis EUR QV	1.07%
Schroder ISF Hong Kong Equity	
Class A Acc	1.83%
Class A Acc USD	1.83%
Class A1 Acc	2.33%
Class A1 Acc USD	2.33%
Class B Acc	2.45%
Class B Acc EUR Hedged	2.46%
Class C Acc	1.28%
Class C Acc CHF	1.28%
Class C Acc EUR Hedged	1.30%
Class C Acc GBP Hedged	1.32%
Class D Acc	2.83%
Class I Acc	0.05%
Class IZ Acc	1.04%
Schroder ISF Indian Equity	
Class A Acc	1.86%
Class A Acc EUR	1.87%
Class A Dis EUR AV	1.87%
Class A1 Acc	2.37%

Sub-Funds and Share Classes	TER
Schroder ISF Indian Equity (continued)	
Class B Acc	2.46%
Class C Acc	1.31%
Class C Dis	1.31%
Class I Acc	0.08%
Class IZ Acc	1.09%
Schroder ISF Indian Opportunities	
Class A Acc	1.86%
Class A1 Acc PLN Hedged	2.39%
Class C Acc	1.06%
Class E Acc	0.68%
Class F Acc SGD	1.71%
Class I Acc	0.08%
Class IZ Acc	0.83%
Schroder ISF Japanese Opportunities	
Class A Acc	1.87%
Class A Acc EUR Hedged	1.90%
Class A Acc NOK	1.87%
Class A Acc SEK	1.86%
Class A Acc USD	1.86%
Class A Acc USD Hedged	1.90%
Class A Dis	1.87%
Class A1 Acc	2.37%
Class A1 Acc EUR Hedged	2.39%
Class A1 Acc USD Hedged	2.40%
Class C Acc	1.31%
Class C Acc EUR	1.33%
Class C Acc EUR Hedged	1.34%
Class C Acc USD Hedged	1.35%
Class C Dis	1.32%
Class I Acc	0.08%
Class I Acc USD Hedged	0.10%
Class I Dis	0.08%
Schroder ISF Japanese Smaller Companies	
Class A Acc	1.89%
Class A Acc EUR	1.90%
Class A Acc EUR Hedged	1.93%
Class A Acc USD Hedged	1.90%
Class A1 Acc	2.40%
Class A1 Acc EUR	2.40%
Class A1 Acc USD	2.39%
Class B Acc	2.49%
Class C Acc	1.34%
Class C Acc EUR Hedged	1.38%
Class C Acc USD Hedged	1.37%
Class I Acc	0.12%
Class IZ Acc	1.04%
Schroder ISF Latin American	
Class A Acc	1.88%
Class A Acc EUR	1.87%
Class A Acc SGD	1.87%
Class A Dis	1.88%
Class A Dis EUR AV	1.88%
Class A Dis GBP	1.87%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Latin American (continued)	
Class A1 Acc	2.38%
Class A1 Acc EUR	2.38%
Class B Acc	2.47%
Class B Acc EUR	2.48%
Class B Dis	2.48%
Class C Acc	1.30%
Class C Acc EUR	1.32%
Class C Dis	1.33%
Class I Acc	0.10%
Class IZ Acc	1.10%
Schroder ISF Nordic Micro Cap	
Class A Acc	2.15%
Class A Acc DKK	2.08%
Class A Acc NOK	2.19%
Class A Acc SEK	2.15%
Class A Dis DKK QV	2.08%
Class A Dis SV	2.06%
Class C Acc	1.31%
Class C Acc DKK	1.23%
Class C Acc NOK	1.25%
Class C Acc SEK	1.28%
Class C Dis DKK QV	1.22%
Class C Dis SV	1.32%
Class I Acc	0.06%
Class IZ Acc	1.06%
Class IZ Acc DKK	1.01%
Class IZ Acc NOK	1.04%
Class IZ Acc SEK	1.24%
Class IZ Dis DKK QV	1.01%
Class IZ Dis SF	1.06%
Class IZ Dis SV	1.03%
Schroder ISF Nordic Smaller Companies	
Class A Acc	1.86%
Class A Acc DKK	2.06%
Class A Acc NOK	1.94%
Class A Acc SEK	1.91%
Class A Dis DKK QV	1.80%
Class A Dis SV	1.82%
Class C Acc	1.05%
Class C Acc DKK	1.27%
Class C Acc NOK	0.98%
Class C Acc SEK	1.00%
Class C Dis DKK QV	1.00%
Class C Dis SV	1.08%
Class I Acc	0.06%
Class IZ Acc	0.79%
Class IZ Acc DKK	0.76%
Class IZ Acc NOK	0.76%
Class IZ Acc SEK	0.77%
Class IZ Dis DKK QV	0.75%
Class IZ Dis SF	0.80%
Class IZ Dis SV	0.78%

Sub-Funds and Share Classes	TER
Schroder ISF Smart Manufacturing	
Class A Acc	1.89%
Class A Acc EUR Hedged	1.94%
Class A Acc SGD	1.86%
Class B Acc	2.49%
Class B Acc EUR Hedged	2.52%
Class C Acc	1.10%
Class E Acc	0.76%
Class E Acc GBP	0.61%
Class E Acc GBP Hedged	0.76%
Class I Acc	0.12%
Class IZ Acc	0.79%
Schroder ISF Sustainable Asian Equity	
Class A Acc	1.85%
Class A Acc GBP	1.60%
Class A Acc SGD	1.86%
Class A Dis MF	1.60%
Class A Dis SGD MF	1.60%
Class AX Acc	1.60%
Class C Acc	1.08%
Class F Acc SGD	1.72%
Class I Acc	0.07%
Class IZ Acc	0.81%
Class U Acc	3.03%
Schroder ISF Sustainable Global Growth and Income	
Class C Acc SV	0.70%
Class C Dis SV	0.70%
Class I Acc GBP SV	0.05%
Class I Acc SV	0.05%
Class I Dis GBP SV	0.01%
Class I Dis MF	0.05%
Class I Dis SV	0.01%
Class IZ Acc SV	0.65%
Class IZ Dis SV	0.65%
Class S Acc GBP SV	0.51%
Class S Dis GBP SV	0.62%
Schroder ISF Sustainable Infrastructure	
Class A Acc	1.77%
Class A Dist	1.77%
Class B Acc EUR	2.29%
Class C Acc	0.90%
Class C Acc EUR	1.03%
Class C Acc GBP	1.12%
Class C Dist	0.90%
Class C Dist EUR	1.03%
Class E Acc	0.71%
Class IZ Acc	0.64%
Schroder ISF Sustainable Multi-Factor Equity	
Class C Acc	0.35%
Class C Acc EUR	0.34%
Class I Acc	0.06%
Class IZ Acc	0.26%
Class IZ Acc EUR	0.19%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Sustainable Swiss Equity*	
Class A Acc	1.81%
Class A1 Acc	2.31%
Class B Acc	2.41%
Class C Acc	1.01%
Class I Acc	0.05%
Class IZ Acc	0.78%
Schroder ISF Swiss Small & Mid Cap Equity	
Class A Acc	1.83%
Class A1 Acc	2.33%
Class B Acc	2.43%
Class C Acc	1.28%
Class I Acc	0.01%
Schroder ISF Taiwanese Equity	
Class A Acc	1.86%
Class A Dis	1.86%
Class A1 Acc	2.36%
Class B Acc	2.46%
Class B Dis	2.45%
Class C Acc	1.31%
Class I Acc	0.03%
Class IZ Acc	1.02%
Class Z Acc	1.00%
Schroder ISF US Small & Mid Cap Equity	
Class A Acc	1.84%
Class A Acc EUR	1.84%
Class A Acc EUR Hedged	1.87%
Class A Dis	1.84%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.34%
Class A1 Acc EUR Hedged	2.37%
Class B Acc	2.44%
Class B Acc EUR	2.44%
Class B Acc EUR Hedged	2.47%
Class C Acc	1.14%
Class C Acc EUR	1.14%
Class C Acc EUR Hedged	1.17%
Class C Dis	1.14%
Class I Acc	0.06%
Class I Dis EUR Hedged	0.07%
Class IZ Acc EUR	0.81%
Class S Acc	0.79%
Class S Dis	0.79%
Class X Acc	1.24%
Class Z Acc	1.02%
Class Z Acc EUR	1.04%
Class Z Acc EUR Hedged	1.07%
Schroder ISF US Smaller Companies Impact	
Class A Acc	1.83%
Class A Dis	1.83%
Class A1 Acc	2.33%
Class B Acc	2.43%
Class B Dis	2.43%
Class C Acc	1.13%

Sub-Funds and Share Classes	TER
Schroder ISF US Smaller Companies Impact (continued)	
Class C Acc GBP	1.15%
Class C Dis	1.13%
Class I Acc	0.05%
Class IZ Acc	0.90%
Schroder ISF Global Equity Alpha	
Class A Acc	1.83%
Class A Acc CZK	1.83%
Class A Acc EUR	1.83%
Class A Acc GBP	1.83%
Class A Dis EUR AV	1.83%
Class A Dis GBP	1.83%
Class A1 Acc	2.33%
Class A1 Acc EUR	2.33%
Class B Acc	2.43%
Class B Acc EUR	2.43%
Class C Acc	0.83%
Class C Acc EUR	0.85%
Class C Acc GBP	0.83%
Class C Dis	0.84%
Class I Acc	0.05%
Class I Acc EUR	0.05%
Class I Acc EUR Hedged	0.06%
Class I Acc GBP Hedged	0.05%
Class IZ Acc	0.70%
Class IZ Acc EUR	0.67%
Class IZ Dist GBP Hedged AV	0.44%
Class X Dist GBP Hedged AV	0.44%
Class X1 Acc	0.74%
Class Z Acc EUR	1.03%
Class Z Dis EUR QV	1.35%
Schroder ISF QEP Global Active Value	
Class A Acc	1.59%
Class A Acc EUR	1.59%
Class A Dis	1.59%
Class A Dis EUR QV	1.55%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.34%
Class B Acc	2.19%
Class B Acc EUR	2.19%
Class B Dis	2.19%
Class C Acc	0.84%
Class C Acc EUR	0.84%
Class C Dis	0.84%
Class I Acc	0.06%
Class IZ Acc	0.65%
Class S Acc	0.61%
Class S Dis	0.61%
Class Z Acc EUR	0.87%
Schroder ISF QEP Global Core	
Class C Acc	0.40%
Class C Acc AUD Hedged	0.43%
Class C Acc NOK	0.76%
Class C Acc NOK Hedged	0.88%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF QEP Global Core (continued)	
Class C Dis	0.40%
Class I Acc	0.05%
Class I Dis	0.05%
Class IZ Acc	0.32%
Class X Dis	0.34%
Class X1 Dis	0.21%
Schroder ISF QEP Global Emerging Markets	
Class A Acc	1.89%
Class A Acc EUR	1.89%
Class A Acc GBP	1.91%
Class A1 Acc	2.41%
Class C Acc	1.09%
Class C Acc EUR	1.10%
Class C Acc GBP	1.09%
Class I Acc	0.11%
Class I Acc EUR	0.11%
Class I Acc GBP	0.13%
Class IZ Acc	0.76%
Class IZ Acc EUR	0.86%
Class K1 Acc	0.92%
Class K1 Acc EUR	0.92%
Class Z Acc GBP	1.09%
Class Z Dis GBP	1.09%
Schroder ISF QEP Global ESG	
Class A Acc	1.58%
Class A Acc EUR	1.59%
Class C Acc	0.83%
Class C Acc EUR	0.83%
Class C Acc GBP	0.83%
Class I Acc	0.05%
Class I Acc EUR	0.02%
Class I Acc GBP	0.05%
Class I Dis GBP	0.02%
Class IZ Acc	0.67%
Class IZ Acc EUR	0.65%
Class IZ Acc GBP	0.68%
Class S Acc	0.60%
Class S Dis	1.56%
Class S Dis GBP	0.59%
Schroder ISF QEP Global ESG ex Fossil Fuels	
Class A Acc	1.65%
Class A Acc SEK Hedged	1.71%
Class C Acc	0.83%
Class I Acc	0.07%
Class IE Acc	0.43%
Class IZ Acc	0.65%
Schroder ISF QEP Global Quality	
Class A Acc	1.59%
Class A Acc EUR	1.59%
Class A Acc NOK	1.59%
Class A1 Acc	2.34%
Class A1 Acc EUR	2.34%
Class B Acc	2.19%

Sub-Funds and Share Classes	TER
Schroder ISF QEP Global Quality (continued)	
Class B Acc EUR	2.19%
Class C Acc	0.84%
Class C Acc EUR	0.84%
Class C Acc NOK	0.83%
Class C Acc SEK Hedged	0.87%
Class C Dis	0.84%
Class I Acc	0.06%
Class I Acc EUR	0.06%
Class IZ Acc	0.68%
Class S Dis	0.61%
Schroder ISF Sustainable Emerging Markets Ex China Synergy	
Class A Acc	1.91%
Class C Acc	1.05%
Class E Acc	0.85%
Class E Acc GBP	0.72%
Class I Acc	0.23%
Schroder ISF Sustainable Emerging Markets Synergy	
Class A Acc	1.93%
Class A Acc EUR	1.83%
Class C Acc	0.74%
Class C Acc EUR	0.90%
Class C Acc GBP	1.01%
Class E Acc	0.41%
Class E Acc EUR	0.36%
Class E Acc GBP	0.53%
Class I Acc	0.15%
Class I Acc EUR	0.13%
Class IZ Acc	0.70%
Class IZ Acc EUR	0.85%
Class X Acc GBP	0.24%
Class X Acc GBP Hedged	0.22%
Schroder ISF Commodity	
Class A Acc	1.80%
Class A Acc CZK Hedged	1.85%
Class A Acc EUR Hedged	1.84%
Class A Acc PLN Hedged	1.83%
Class A1 Acc	2.31%
Class B Acc	2.41%
Class C Acc	1.27%
Class C Acc EUR Hedged	1.34%
Class C Acc GBP Hedged	1.10%
Class E Acc	0.80%
Class E Acc CHF Hedged	0.78%
Class E Acc EUR Hedged	0.80%
Class E Acc GBP Hedged	0.78%
Class I Acc	0.03%
Class S Dis	0.73%
Class S Dis EUR Hedged	0.80%
Class S Dis GBP Hedged	0.78%
Schroder ISF Cross Asset Momentum*	
Class I Acc	0.05%
Class I Acc GBP Hedged	0.06%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Dynamic Income*	
Class A Acc	1.57%
Class A Acc AUD Hedged	1.59%
Class A Acc CHF Hedged	1.58%
Class A Acc EUR Hedged	1.58%
Class A Acc GBP Hedged	1.59%
Class A Acc HKD	1.55%
Class A Acc JPY	1.59%
Class A Acc SGD Hedged	1.60%
Class A Dis AUD Hedged MF	1.59%
Class A Dis CHF Hedged MF	1.60%
Class A Dis CNH Hedged MF	1.59%
Class A Dis CNH MF	1.76%
Class A Dis EUR Hedged QV	1.60%
Class A Dis GBP Hedged MF	1.59%
Class A Dis HKD MF	1.56%
Class A Dis JPY MF	1.56%
Class A Dis MF	1.56%
Class A Dis MF2	1.59%
Class A Dis QV	1.73%
Class A Dis SGD Hedged MF	1.58%
Class A1 Acc	1.99%
Class A1 Dis QV	1.98%
Class C Acc	0.95%
Class C Acc CHF Hedged	1.01%
Class C Acc EUR Hedged	1.07%
Class C Acc GBP Hedged	0.96%
Class C Acc JPY	0.76%
Class C Dis CHF Hedged MF	1.01%
Class C Dis EUR Hedged QV	0.97%
Class C Dis GBP Hedged MF	0.98%
Class C Dis JPY MF	0.77%
Class C Dis MF	0.96%
Class C Dis MF2	0.86%
Class C Dis QV	0.80%
Class I Acc	0.12%
Schroder ISF Emerging Markets Multi-Asset	
Class A Acc	1.60%
Class A Acc EUR	1.60%
Class A Dis	1.60%
Class A Dis AUD Hedged	1.63%
Class A Dis EUR Hedged	1.62%
Class A Dis EUR QV	1.60%
Class A Dis HKD	1.60%
Class A Dis SGD Hedged	1.63%
Class A Dis ZAR Hedged	1.65%
Class A1 Acc	2.10%
Class A1 Dis	2.10%
Class A1 Dis PLN Hedged	2.12%
Class AX Dis	1.60%
Class AX Dis AUD Hedged	1.63%
Class B Dis EUR Hedged	2.23%
Class C Acc	0.99%
Class C Dis	0.86%
Class I Acc	0.12%

Sub-Funds and Share Classes	TER
Schroder ISF Emerging Markets Multi-Asset (continued)	
Class I Dis	0.12%
Class IZ Acc	0.79%
Class U Acc	2.53%
Class U Dis	2.55%
Class U Dis AUD Hedged	2.58%
Class U Dis ZAR Hedged	2.59%
Schroder ISF Global Diversified Growth	
Class A Acc	1.49%
Class A Acc CHF Hedged	1.50%
Class A Acc USD Hedged	1.52%
Class A Dis	1.49%
Class A Dis GBP Hedged	1.52%
Class A1 Acc	1.97%
Class A1 Acc PLN Hedged	2.02%
Class A1 Acc USD Hedged	2.02%
Class A1 Dis	1.98%
Class B Acc	2.09%
Class C Acc	0.86%
Class C Acc CHF Hedged	0.88%
Class C Acc GBP Hedged	0.89%
Class C Acc USD Hedged	0.89%
Class D Acc USD Hedged	2.50%
Class I Acc	0.03%
Class I Acc GBP Hedged	0.04%
Class I Acc USD Hedged	0.03%
Class IA Acc	0.54%
Class IA Acc GBP Hedged	0.51%
Class IB Acc	0.43%
Class IC Acc	0.41%
Class IZ Acc	0.58%
Class IZ Acc GBP Hedged	0.59%
Class X Acc	0.22%
Schroder ISF Global Managed Growth	
Class A Acc	1.22%
Class C Acc	0.63%
Class C Acc ZAR Hedged	0.67%
Class E Acc	0.37%
Class E Acc ZAR Hedged	0.43%
Class I Acc	0.01%
Class I Acc ZAR Hedged	0.04%
Class IZ Acc	0.46%
Schroder ISF Global Multi-Asset Balanced	
Class A Acc	1.57%
Class A Acc CHF Hedged	1.60%
Class A Acc CZK Hedged	1.60%
Class A Acc NOK Hedged	1.60%
Class A Acc SEK Hedged	1.60%
Class A Dis	1.57%
Class A1 Acc	2.07%
Class A1 Acc GBP Hedged	2.08%
Class A1 Dis	2.07%
Class A1 Dis MF	2.08%
Class B Acc	2.17%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Multi-Asset Balanced (continued)	
Class B Dis	2.17%
Class C Acc	0.81%
Class C Acc CHF Hedged	0.85%
Class C Acc USD Hedged	0.85%
Class C Dis	0.82%
Class I Acc	0.09%
Class I Acc CHF Hedged	0.10%
Class IZ Acc	0.69%
Schroder ISF Global Multi-Asset Income	
Class A Acc	1.56%
Class A Acc EUR Hedged	1.58%
Class A Acc GBP Hedged	1.58%
Class A Acc HKD	1.55%
Class A Acc SEK Hedged	1.59%
Class A Acc SGD	1.56%
Class A Acc SGD Hedged	1.59%
Class A Dis	1.55%
Class A Dis AUD Hedged	1.58%
Class A Dis EUR Hedged	1.58%
Class A Dis GBP Hedged	1.58%
Class A Dis HKD	1.55%
Class A Dis NOK Hedged	1.62%
Class A Dis RMB Hedged	1.57%
Class A Dis SGD	1.57%
Class A Dis SGD Hedged	1.59%
Class A1 Acc	2.06%
Class A1 Acc EUR Hedged	2.09%
Class A1 Dis	2.05%
Class A1 Dis EUR Hedged	2.08%
Class A1 Dis PLN Hedged	2.08%
Class B Acc	2.16%
Class B Acc EUR Hedged	2.18%
Class B Dis	2.15%
Class B Dis EUR Hedged	2.18%
Class C Acc	0.96%
Class C Acc EUR Hedged	0.99%
Class C Acc GBP Hedged	0.97%
Class C Dis	0.95%
Class C Dis CHF Hedged	0.98%
Class C Dis EUR Hedged	0.98%
Class I Acc	0.07%
Class I Dis	0.08%
Class IZ Acc	0.65%
Class J Dis	0.08%
Class Z Acc EUR Hedged	0.85%
Class Z Dis EUR Hedged	0.82%
Schroder ISF Global Target Return	
Class A Acc	1.57%
Class A Acc EUR Hedged	1.59%
Class A Acc HKD	1.58%
Class A Acc RMB Hedged	1.59%
Class A Acc SGD Hedged	1.59%
Class A Dis	1.56%
Class A Dis AUD Hedged	1.59%

Sub-Funds and Share Classes	TER
Schroder ISF Global Target Return (continued)	
Class A Dis CHF Hedged QF	1.64%
Class A Dis EUR Hedged	1.59%
Class A Dis HKD	1.56%
Class A Dis MV	1.56%
Class A Dis RMB Hedged	1.58%
Class A Dis SGD Hedged	1.59%
Class A Dis SGD Hedged QF	1.41%
Class A Dis ZAR Hedged	1.59%
Class A1 Acc	1.89%
Class A1 Acc PLN Hedged	2.10%
Class AX Dis SGD Hedged	1.41%
Class C Acc	0.83%
Class C Acc GBP Hedged	0.86%
Class I Acc	0.10%
Class IZ Acc NZD Hedged	0.68%
Class IZ Acc SGD Hedged	0.69%
Class U Acc	2.54%
Class U Dis	2.56%
Class U Dis AUD Hedged	2.58%
Class U Dis ZAR Hedged	2.59%
Class X Acc	0.70%
Schroder ISF Inflation Plus	
Class A Acc	1.82%
Class A Acc USD Hedged	1.88%
Class A Dis	1.82%
Class A1 Acc	2.32%
Class A1 Acc USD	2.34%
Class A1 Dis	2.33%
Class A1 Dis USD	2.33%
Class B Acc	2.32%
Class B Dis	2.34%
Class C Acc	0.97%
Class C Acc USD Hedged	1.04%
Class I Acc	0.10%
Class IZ Acc	0.82%
Schroder ISF Japan DGF	
Class C Acc	1.00%
Class I Acc	0.04%
Class IZ Acc	0.67%
Class X Acc	0.56%
Class X Dis	0.57%
Schroder ISF Multi-Asset Growth and Income	
Class A Acc	1.56%
Class A Acc EUR Hedged	1.58%
Class A Dis	1.56%
Class A Dis AUD Hedged MFC2	1.59%
Class A Dis EUR Hedged	1.59%
Class A Dis HKD MF	1.54%
Class A Dis MF2	1.57%
Class A Dis RMB Hedged	1.59%
Class A Dis RMB Hedged MFC2	1.60%
Class A Dis SGD Hedged	1.59%
Class A Dis SGD Hedged MF2	1.59%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Multi-Asset Growth and Income (continued)	
Class A Dis ZAR Hedged MFC	1.65%
Class A1 Acc	2.06%
Class A1 Acc EUR Hedged	2.08%
Class B Acc	2.16%
Class B Acc EUR Hedged	2.19%
Class B Dis	2.16%
Class C Acc	0.96%
Class C Acc AUD Hedged	0.99%
Class C Acc EUR Hedged	0.97%
Class C Dis EUR Hedged	0.98%
Class I Acc	0.08%
Class I Acc EUR Hedged	0.07%
Class I Acc GBP Hedged	0.56%
Class I Dis MF	0.08%
Class IZ Acc	0.80%
Class U Acc	2.61%
Class U Dis AUD Hedged MFC	2.64%
Class U Dis MF	2.61%
Class U Dis ZAR Hedged MFC	2.63%
Schroder ISF Multi-Asset Total Return	
Class A Acc	1.46%
Class A Acc EUR Hedged	1.46%
Class B Acc EUR Hedged	2.24%
Class C Acc	0.81%
Class C Acc EUR Hedged	0.80%
Class I Acc	0.09%
Class I Acc EUR Hedged	0.09%
Class IZ Acc	0.72%
Class X Acc GBP Hedged	0.44%
Schroder ISF Sustainable Conservative*	
Class A Acc	0.81%
Class A Acc CHF Hedged	0.82%
Class A Dis	0.81%
Class A1 Acc	1.31%
Class A1 Dis	1.31%
Class C Acc	0.31%
Class IZ Acc	0.28%
Schroder ISF Sustainable Future Trends	
Class A Acc	1.50%
Class A1 Acc	2.00%
Class B Acc	2.10%
Class C Acc	0.81%
Class E Acc	0.37%
Class E Acc GBP Hedged	0.52%
Class I Acc	0.07%
Class I Acc GBP Hedged	0.06%
Class IZ Acc	0.64%
Schroder ISF Sustainable Multi-Asset Income	
Class A Acc	1.58%
Class A Acc AUD Hedged	1.62%
Class A Acc GBP Hedged	1.63%
Class A Acc SGD Hedged	1.60%
Class A Acc USD Hedged	1.61%

Sub-Funds and Share Classes	TER
Schroder ISF Sustainable Multi-Asset Income (continued)	
Class A Dis	1.57%
Class A Dis AUD Hedged MF	1.61%
Class A Dis GBP Hedged MF	1.61%
Class A Dis HKD Hedged MF	1.64%
Class A Dis QV	1.55%
Class A Dis SGD Hedged MF	1.59%
Class A Dis USD Hedged	1.61%
Class A1 Dis AV	1.94%
Class A1 Dis QV	1.94%
Class B Acc	2.23%
Class B Dis	2.19%
Class C Acc	0.97%
Class C Acc GBP Hedged	1.01%
Class C Dis	0.99%
Class C Dis GBP Hedged MF	1.03%
Class I Acc	0.10%
Class I Acc GBP Hedged	0.10%
Class IA Acc GBP Hedged	0.45%
Class IB Acc GBP Hedged	0.60%
Class IZ Acc	0.75%
Class IZ Dis	0.75%
Schroder ISF Emerging Markets Debt Total Return	
Class A Acc	1.87%
Class A Acc AUD Hedged	1.90%
Class A Acc CHF Hedged	1.90%
Class A Acc EUR Hedged	1.90%
Class A Acc SEK Hedged	1.86%
Class A Dis	1.87%
Class A Dis EUR Hedged	1.90%
Class A Dis GBP Hedged	1.89%
Class A Dis SGD Hedged	1.90%
Class A1 Acc	2.26%
Class A1 Acc EUR Hedged	2.30%
Class A1 Acc PLN Hedged	2.28%
Class A1 Dis	2.27%
Class A1 Dis AUD Hedged	2.30%
Class A1 Dis EUR Hedged	2.30%
Class B Acc	2.37%
Class B Acc EUR Hedged	2.40%
Class B Dis	2.36%
Class B Dis EUR Hedged	2.39%
Class C Acc	1.22%
Class C Acc CHF Hedged	1.25%
Class C Acc EUR	1.21%
Class C Acc EUR Hedged	1.25%
Class C Acc RMB Hedged	1.28%
Class C Acc SEK Hedged	1.29%
Class C Dis	1.22%
Class C Dis EUR Hedged	1.24%
Class C Dis GBP Hedged	1.25%
Class C Dis JPY Hedged	1.22%
Class I Acc	0.08%
Class I Acc EUR Hedged	0.10%
Class I Acc GBP Hedged	0.11%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Emerging Markets Debt Total Return (continued)	
Class I Dis	0.08%
Class I Dis GBP Hedged	0.08%
Class IZ Acc	0.70%
Class IZ Acc EUR Hedged	0.84%
Class S Acc	0.77%
Class S Acc GBP Hedged	0.87%
Class S Dis	0.79%
Class S Dis EUR Hedged	0.81%
Class S Dis GBP Hedged	0.80%
Class Z Acc EUR Hedged	1.09%
Class Z Dis EUR Hedged	1.10%
Class Z Dis GBP Hedged	1.10%
Schroder ISF EURO Credit Conviction Short Duration	
Class A Acc	1.47%
Class A Acc CHF Hedged	1.51%
Class A Dis	1.47%
Class B Acc	1.77%
Class B Dis	1.77%
Class C Acc	0.77%
Class C Acc CHF Hedged	0.81%
Class C Dis	0.78%
Class I Acc	0.06%
Class IZ Acc	0.64%
Schroder ISF European Alpha Absolute Return	
Class A Acc	1.47%
Class A Acc USD Hedged	1.54%
Class A Dist AV	1.65%
Class A1 Acc	2.15%
Class A1 Acc USD Hedged	2.23%
Class B Acc	1.98%
Class B Acc USD Hedged	2.05%
Class C Acc	1.09%
Class C Acc GBP Hedged	1.13%
Class C Acc USD Hedged	1.13%
Class C Dis	1.27%
Class E Acc	0.93%
Class E Acc GBP Hedged	0.75%
Class I Acc	0.06%
Class IZ Acc	0.86%
Class R Acc	1.25%
Class R Acc GBP Hedged	1.13%
Class R Acc USD Hedged	1.13%
Schroder ISF EURO Bond	
Class A Acc	0.95%
Class A Acc CZK	0.95%
Class A Dis	0.95%
Class A1 Acc	1.50%
Class A1 Acc USD	1.50%
Class A1 Dis	1.50%
Class B Acc	1.45%
Class B Dis	1.45%
Class C Acc	0.52%
Class C Dis	0.52%

Sub-Funds and Share Classes	TER
Schroder ISF EURO Bond (continued)	
Class I Acc	0.07%
Class IZ Acc	0.44%
Class IZ Dis	0.44%
Class Z Acc	0.53%
Schroder ISF EURO Government Bond	
Class A Acc	0.60%
Class A Dis	0.60%
Class A1 Acc	1.15%
Class B Acc	1.10%
Class B Dis	1.10%
Class C Acc	0.35%
Class C Dis	0.35%
Class I Acc	0.07%
Class IZ Acc	0.27%
Schroder ISF EURO Short Term Bond	
Class A Acc	0.64%
Class A Dis	0.64%
Class A1 Acc	1.14%
Class B Acc	0.74%
Class B Dis	0.74%
Class C Acc	0.32%
Class C Dis	0.32%
Class I Acc	0.06%
Class I Dis AV	0.01%
Class IZ Acc	0.26%
Schroder ISF Global Bond	
Class A Acc	1.00%
Class A Acc EUR Hedged	1.03%
Class A Acc SEK Hedged	1.01%
Class A Acc USD Hedged	1.03%
Class A Dis	0.99%
Class A Dis EUR Hedged	1.03%
Class A1 Acc	1.55%
Class A1 Acc EUR Hedged	1.58%
Class A1 Dis EUR Hedged	1.58%
Class B Acc	1.50%
Class B Acc EUR Hedged	1.53%
Class B Dis EUR Hedged	1.53%
Class C Acc	0.70%
Class C Acc EUR Hedged	0.73%
Class C Acc GBP	0.70%
Class C Acc SEK Hedged	0.74%
Class C Acc USD Hedged	0.73%
Class C Dis	0.70%
Class I Acc	0.11%
Class I Acc EUR Hedged	0.13%
Class I Acc GBP	0.12%
Class I Acc JPY Hedged	0.12%
Class I Acc USD Hedged	0.13%
Class I Dis EUR	0.08%
Class I Dis EUR Hedged	0.13%
Class IZ Acc	0.64%
Class IZ Acc EUR Hedged	0.63%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Bond (continued)	
Class IZ Acc SEK Hedged	0.62%
Class IZ Acc USD Hedged	0.63%
Class Z Acc EUR	0.55%
Class Z Dis EUR Hedged	0.61%
Schroder ISF Global Inflation Linked Bond	
Class A Acc	0.93%
Class A Acc USD Hedged	0.96%
Class A Dis	0.93%
Class A1 Acc	1.48%
Class A1 Acc USD Hedged	1.51%
Class A1 Dis	1.48%
Class B Acc	1.43%
Class B Acc USD Hedged	1.46%
Class B Dis	1.43%
Class C Acc	0.50%
Class C Acc USD Hedged	0.53%
Class C Dis	0.50%
Class C Dis GBP	0.50%
Class C Dis GBP Hedged	0.53%
Class C Dis USD Hedged	0.53%
Class I Acc	0.05%
Class IZ Acc	0.38%
Class Z Dis	0.46%
Schroder ISF Hong Kong Dollar Bond	
Class A Acc	1.02%
Class A Dis	1.02%
Class A1 Acc	1.47%
Class C Acc	0.67%
Class I Acc	0.05%
Class IZ Acc	0.57%
Schroder ISF Sustainable US Dollar Short Duration Bond	
Class A Acc	0.80%
Class A Acc EUR Hedged	0.81%
Class A Dis EUR Hedged QV	0.89%
Class A Dis QV	0.73%
Class A1 Acc	0.81%
Class C Acc	0.36%
Class C Acc EUR Hedged	0.44%
Class C Dis EUR Hedged QV	0.46%
Class E Acc	0.05%
Class I Acc	0.05%
Class I Acc EUR Hedged	0.06%
Class Y Acc	0.29%

Sub-Funds and Share Classes	TER
Schroder ISF US Dollar Bond	
Class A Acc	0.93%
Class A Acc CZK	0.94%
Class A Acc EUR	0.95%
Class A Acc EUR Hedged	0.96%
Class A Dis	0.93%
Class A Dis AUD Hedged MCF	0.96%
Class A Dis CNH Hedged MCF	0.95%
Class A Dis EUR Hedged	0.97%
Class A Dis EUR QV	0.93%
Class A Dis GBP Hedged	0.97%
Class A Dis HKD MFF	0.93%
Class A Dis MFF	0.93%
Class A1 Acc	1.48%
Class A1 Dis	1.48%
Class A1 Dis EUR Hedged	1.51%
Class B Acc	1.43%
Class B Acc EUR Hedged	1.46%
Class B Dis	1.43%
Class B Dis EUR Hedged	1.47%
Class C Acc	0.63%
Class C Acc EUR	0.64%
Class C Acc EUR Hedged	0.67%
Class C Acc SEK Hedged	0.69%
Class C Dis	0.63%
Class C Dis EUR Hedged	0.66%
Class I Acc	0.06%
Class I Acc EUR Hedged	0.07%
Class IZ Acc	0.56%
Class S Dis	0.45%
Class X Acc	0.31%
Class Z Acc	0.50%
Class Z Dis	0.47%
Class Z Dis EUR Hedged	0.53%
Class Z Dis GBP Hedged	0.57%
Schroder ISF All China Credit Income	
Class A Dis MF	1.44%
Class B Acc	1.90%
Class B Acc EUR Hedged	1.91%
Class C Acc	0.57%
Class I Acc	0.05%
Class I Acc EUR Hedged	0.07%
Class I Acc RMB Hedged	0.06%
Schroder ISF Alternative Securitised Income	
Class A Acc	1.21%
Class A Acc CHF Hedged	1.22%
Class A Acc EUR Hedged	1.22%
Class A Acc GBP Hedged	1.23%
Class A Dis CHF Hedged QV	1.22%
Class A Dis EUR Hedged QV	1.29%
Class A Dis GBP Hedged QV	1.23%
Class A Dis QV	1.19%
Class A1 Acc	1.56%
Class A1 Acc CHF Hedged	1.65%
Class A1 Acc EUR Hedged	1.65%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Alternative Securitised Income (continued)	
Class A1 Acc GBP Hedged	1.65%
Class A1 Dis CHF Hedged QV	1.65%
Class A1 Dis EUR Hedged QV	1.65%
Class A1 Dis GBP Hedged QV	1.65%
Class A1 Dis QV	1.60%
Class B Acc EUR Hedged	1.72%
Class B Dis EUR Hedged	1.71%
Class C Acc	0.62%
Class C Acc CHF Hedged	0.65%
Class C Acc EUR Hedged	0.67%
Class C Acc GBP Hedged	0.65%
Class C Acc NOK Hedged	0.66%
Class C Dis CHF Hedged QV	0.65%
Class C Dis EUR Hedged QV	0.65%
Class C Dis GBP Hedged QV	0.65%
Class C Dis QV	0.63%
Class I Acc	0.05%
Class I Acc CHF Hedged	0.05%
Class I Acc EUR Hedged	0.05%
Class I Acc GBP Hedged	0.06%
Class I Dis CHF Hedged QV	0.05%
Class I Dis EUR Hedged QV	0.05%
Class I Dis GBP Hedged QV	0.05%
Class I Dis QV	0.01%
Class IZ Acc	0.55%
Class IZ Acc CHF Hedged	0.55%
Class IZ Acc EUR Hedged	0.54%
Class IZ Acc GBP Hedged	0.56%
Class IZ Dis	0.45%
Class IZ Dis CHF Hedged	0.55%
Class IZ Dis EUR Hedged	0.55%
Class IZ Dis GBP Hedged	0.56%
Class K1 Acc	0.61%
Class K1 Acc EUR Hedged	0.63%
Class K1 Dis GBP Hedged QV	0.65%
Class X Acc	0.46%
Class X Acc EUR Hedged	0.49%
Class X Dis EUR Hedged QV	0.48%
Class X Dis GBP Hedged QV	0.49%
Class Y Acc	1.21%
Class Y Dis QV	1.21%
Schroder ISF Asian Bond Total Return	
Class A Acc	1.36%
Class A Acc EUR Hedged	1.39%
Class A Acc SGD Hedged	1.39%
Class A Dis	1.36%
Class A Dis GBP Hedged	1.38%
Class A Dis HKD	1.36%
Class A1 Acc	1.76%
Class A1 Acc EUR	1.76%
Class A1 Acc EUR Hedged	1.78%
Class A1 Dis	1.76%
Class A1 Dis EUR	1.76%
Class A1 Dis EUR Hedged	1.79%

Sub-Funds and Share Classes	TER
Schroder ISF Asian Bond Total Return (continued)	
Class B Acc	1.86%
Class C Acc	0.91%
Class C Acc EUR Hedged	0.94%
Class C Dis	0.91%
Class C Dis MF1	0.91%
Class D Dis	2.36%
Class I Acc	0.08%
Class IZ Acc	0.68%
Class Z Acc	0.84%
Class Z Acc EUR Hedged	0.93%
Class Z Acc SGD Hedged	0.95%
Class Z Dis	0.91%
Class Z Dis EUR	0.92%
Class Z Dis EUR Hedged	0.93%
Class Z Dis GBP Hedged	0.94%
Class Z Dis HKD	0.85%
Schroder ISF Asian Convertible Bond	
Class A Acc	1.62%
Class A Acc CHF Hedged	1.65%
Class A Acc EUR Hedged	1.65%
Class A Acc GBP Hedged	1.65%
Class A1 Acc	2.02%
Class A1 Acc EUR Hedged	2.05%
Class A1 Acc PLN Hedged	2.05%
Class B Acc	2.12%
Class B Acc EUR Hedged	2.15%
Class C Acc	0.97%
Class C Acc CHF Hedged	1.00%
Class C Acc EUR Hedged	1.00%
Class C Acc GBP Hedged	1.00%
Class I Acc	0.04%
Class I Acc EUR Hedged	0.10%
Class IZ Acc	0.84%
Class Z Acc CHF Hedged	1.00%
Schroder ISF Asian Credit Opportunities	
Class A Acc	1.25%
Class A Acc EUR Hedged	1.31%
Class A Acc SGD Hedged	1.33%
Class A Dis	1.28%
Class A Dis SGD Hedged	1.31%
Class B Acc EUR Hedged	1.82%
Class C Acc	0.67%
Class C Acc EUR Hedged	0.71%
Class I Acc	0.05%
Class I Acc EUR Hedged	0.06%
Class I Acc GBP Hedged	0.07%
Class I Acc RMB Hedged	0.07%
Class IZ Acc	0.49%
Schroder ISF Asian Local Currency Bond	
Class A Acc	1.20%
Class A Acc CHF Hedged	1.24%
Class A Acc EUR	1.20%
Class A Acc SGD Hedged	1.23%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Asian Local Currency Bond (continued)	
Class A Dis	1.17%
Class A Dis EUR Hedged	1.22%
Class A1 Acc	1.70%
Class B Acc	1.70%
Class C Acc	0.80%
Class C Acc CHF Hedged	0.83%
Class C Acc EUR Hedged	0.82%
Class C Dis	0.80%
Class I Acc	0.07%
Class I Acc EUR	0.07%
Class IZ Acc	0.72%
Class IZ Acc EUR Hedged	0.68%
Class Z Acc	0.69%
Class Z Acc EUR	0.69%
Class Z Acc SGD Hedged	0.73%
Class Z Dis	0.69%
Class Z Dis EUR Hedged	0.74%
Schroder ISF BlueOrchard Emerging Markets Climate Bond	
Class A Acc	1.77%
Class A Acc EUR Hedged	1.80%
Class B Acc	2.06%
Class C Acc	0.83%
Class C Acc CHF Hedged	0.85%
Class C Acc EUR Hedged	0.85%
Class C Acc GBP Hedged	0.85%
Class C Dis GBP A	0.82%
Class C Dis GBP Hedged AV	0.89%
Class E Acc	0.63%
Class E Acc CHF Hedged	0.65%
Class E Acc EUR Hedged	0.63%
Class E Acc GBP Hedged	0.65%
Class I Acc	0.09%
Class IZ Acc	0.52%
Schroder ISF BlueOrchard Emerging Markets Impact Bond	
Class A Acc	1.43%
Class A Acc CHF Hedged	1.67%
Class A Acc EUR Hedged	1.67%
Class C Acc	0.99%
Class C Acc CHF Hedged	1.02%
Class C Acc EUR Hedged	1.02%
Class C Acc GBP Hedged	1.01%
Class C Acc SEK Hedged	1.02%
Class C Dis GBP AV	0.98%
Class I Acc	0.06%
Class X Acc SEK Hedged	0.72%
Schroder ISF Carbon Neutral Credit	
Class A Acc	1.05%
Class A Acc CHF Hedged	1.12%
Class A Acc USD Hedged	1.08%
Class A Dis SV	1.05%
Class A Dis USD Hedged MV	1.13%
Class B Acc	1.65%
Class C Acc	0.65%

Sub-Funds and Share Classes	TER
Schroder ISF Carbon Neutral Credit (continued)	
Class C Acc GBP Hedged	0.70%
Class C Acc USD Hedged	0.68%
Class E Acc	0.42%
Class I Acc	0.07%
Class I Acc GBP Hedged	0.08%
Class IZ Acc	0.56%
Class Y Acc	0.45%
Class Y Acc CHF Hedged	0.45%
Class Y Acc USD Hedged	0.45%
Class Y Dis USD Hedged MV	0.45%
Schroder ISF Carbon Neutral Credit 2040	
Class A Acc	1.09%
Class A Dis	1.15%
Class B Acc	1.70%
Class C Acc	0.60%
Class C Acc GBP Hedged	0.71%
Class C Acc USD Hedged	0.71%
Class E Acc	0.33%
Class I Acc	0.09%
Class I Acc GBP Hedged	0.08%
Class IZ Acc	0.56%
Schroder ISF China Local Currency Bond	
Class A Acc	1.09%
Class A Acc EUR	1.09%
Class A Acc USD	1.08%
Class B Acc EUR	1.40%
Class C Acc	0.61%
Class C Acc EUR	0.61%
Class C Acc USD	0.61%
Class C Dis USD	0.61%
Class I Acc	0.09%
Class I Acc EUR	0.11%
Class I Acc USD	0.10%
Class IZ Acc	0.46%
Schroder ISF Emerging Market Bond	
Class A Acc	1.30%
Class A Acc EUR Hedged	1.32%
Class A Acc GBP	1.30%
Class A Acc SEK Hedged	1.33%
Class A Dis	1.30%
Class A Dis AUD Hedged MFC	1.33%
Class A Dis ZAR Hedged MFC	1.33%
Class A1 Acc	1.80%
Class A1 Acc EUR Hedged	1.83%
Class A1 Dis	1.79%
Class B Acc	1.80%
Class B Acc EUR Hedged	1.83%
Class B Dis	1.85%
Class C Acc	0.80%
Class C Acc EUR Hedged	0.83%
Class C Acc GBP Hedged	0.84%
Class C Dis MF1	0.85%
Class C Dis MV	0.79%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Emerging Market Bond (continued)	
Class I Acc	0.07%
Class I Acc EUR Hedged	0.08%
Class I Acc GBP Hedged	0.08%
Class IZ Acc	0.51%
Class U Acc	2.30%
Class U Dis AUD Hedged MFC	2.32%
Class U Dis MF	2.30%
Class U Dis ZAR Hedged MFC	2.32%
Schroder ISF Emerging Markets Hard Currency	
Class A Acc	1.29%
Class A Acc EUR Hedged	1.32%
Class A Acc GBP	1.30%
Class A1 Acc	1.79%
Class A1 Acc EUR Hedged	1.82%
Class A1 Dis	1.79%
Class B Acc	1.79%
Class B Acc EUR Hedged	1.82%
Class B Dis	1.79%
Class C Acc	0.81%
Class C Acc EUR Hedged	0.83%
Class I Acc	0.06%
Class I Acc EUR Hedged	0.07%
Class IZ Acc	0.52%
Schroder ISF Emerging Markets Local Currency Bond	
Class A Acc	1.42%
Class A Acc EUR Hedged	1.45%
Class C Acc	0.87%
Class C Acc EUR Hedged	0.89%
Class C Dis GBP Hedged	0.89%
Class I Acc	0.14%
Class I Acc EUR Hedged	0.13%
Class I Acc GBP Hedged	0.12%
Class IZ Acc	0.74%
Class IZ Acc EUR Hedged	0.74%
Schroder ISF EURO Corporate Bond	
Class A Acc	0.98%
Class A Acc CHF Hedged	1.01%
Class A Acc EUR Duration Hedged	1.01%
Class A Acc USD Hedged	1.01%
Class A Dis	0.98%
Class A1 Acc	1.43%
Class A1 Dis	1.43%
Class B Acc	1.48%
Class B Dis	1.48%
Class C Acc	0.58%
Class C Acc CHF Hedged	0.62%
Class C Acc EUR Duration Hedged	0.61%
Class C Acc USD Hedged	0.62%
Class C Dis	0.58%
Class C Dis GBP	0.58%
Class C Dis GBP Hedged	0.61%
Class C Dis JPY Hedged	0.61%
Class I Acc	0.04%

Sub-Funds and Share Classes	TER
Schroder ISF EURO Corporate Bond (continued)	
Class I Acc CHF Hedged	0.05%
Class I Dis	0.04%
Class IZ Acc	0.57%
Class X Acc	0.29%
Class X Dis	0.29%
Class Z Acc	0.51%
Class Z Acc CHF Hedged	0.54%
Class Z Acc EUR Duration Hedged	0.54%
Class Z Acc USD Hedged	0.54%
Class Z Dis	0.51%
Schroder ISF EURO Credit Conviction	
Class A Acc	1.28%
Class A Acc PLN Hedged	1.31%
Class A Dis	1.28%
Class B Acc	1.78%
Class B Dis	1.78%
Class C Acc	0.68%
Class C Dis	0.68%
Class I Acc	0.05%
Class IZ Acc	0.63%
Class IZ Dis QV	0.63%
Schroder ISF EURO High Yield	
Class A Acc	1.29%
Class A Acc CZK	1.31%
Class A Acc NOK Hedged	1.33%
Class A Acc SEK Hedged	1.33%
Class A Acc USD Hedged	1.30%
Class A Dis	1.29%
Class A Dis USD Hedged	1.32%
Class AX Dis USD Hedged	1.35%
Class B Acc	1.79%
Class B Dis	1.79%
Class C Acc	0.79%
Class C Acc USD Hedged	0.82%
Class C Dis	0.79%
Class I Acc	0.07%
Class IZ Acc	0.56%
Class IZ Dis QV	0.56%
Schroder ISF Global Convertible Bond	
Class A Acc	1.58%
Class A Acc CHF Hedged	1.61%
Class A Acc EUR Hedged	1.61%
Class A Acc GBP Hedged	1.61%
Class A Acc SEK Hedged	1.61%
Class A Dis EUR Hedged	1.61%
Class A1 Acc	1.98%
Class A1 Acc EUR Hedged	2.01%
Class A1 Dis EUR Hedged	2.01%
Class B Acc	2.08%
Class B Acc EUR Hedged	2.11%
Class B Dis EUR Hedged	2.11%
Class C Acc	0.93%
Class C Acc CHF Hedged	0.96%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Convertible Bond (continued)	
Class C Acc EUR Hedged	0.96%
Class C Acc GBP Hedged	0.96%
Class C Acc SEK Hedged	0.91%
Class C Dis	0.93%
Class C Dis EUR Hedged	0.96%
Class C Dis GBP Hedged	0.96%
Class I Acc	0.05%
Class I Acc CHF Hedged	0.06%
Class I Acc EUR Hedged	0.06%
Class I Acc GBP Hedged	0.06%
Class IZ Acc	0.67%
Class IZ Acc EUR Hedged	0.68%
Class IZ Dis EUR Hedged AV	0.68%
Class Z Acc	0.80%
Class Z Acc CHF Hedged	0.83%
Class Z Acc EUR Hedged	0.96%
Class Z Dis EUR Hedged	0.83%
Schroder ISF Global Corporate Bond	
Class A Acc	1.03%
Class A Acc AUD Hedged	1.05%
Class A Acc EUR Hedged	1.06%
Class A Dis	1.04%
Class A Dis EUR Hedged	1.06%
Class A Dis HKD MV	1.04%
Class A Dis RMB Hedged	1.06%
Class A Dis SGD Hedged	1.06%
Class A1 Acc	1.48%
Class A1 Acc EUR Hedged	1.51%
Class A1 Dis	1.48%
Class A1 Dis AUD Hedged	1.51%
Class A1 Dis EUR Hedged	1.51%
Class B Acc	1.53%
Class B Acc EUR Hedged	1.56%
Class B Dis	1.53%
Class B Dis EUR Hedged	1.56%
Class C Acc	0.63%
Class C Acc CHF Hedged	0.66%
Class C Acc EUR Hedged	0.66%
Class C Acc GBP Hedged	0.66%
Class C Dis	0.62%
Class C Dis EUR Hedged	0.65%
Class I Acc	0.05%
Class I Acc CHF Hedged	0.05%
Class I Acc EUR Hedged	0.07%
Class I Acc GBP Hedged	0.06%
Class I Dis	0.02%
Class IZ Acc	0.50%
Class Z Acc	0.56%
Class Z Acc EUR Hedged	0.58%
Class Z Dis	0.55%
Class Z Dis AUD Hedged	0.60%

Sub-Funds and Share Classes	TER
Schroder ISF Global Credit High Income	
Class A Acc	1.52%
Class A Acc EUR Hedged	1.55%
Class A Acc SEK Hedged	1.53%
Class A Dis	1.52%
Class A Dis EUR Hedged	1.55%
Class A Dis HKD Hedged MF	1.56%
Class A1 Acc PLN Hedged	2.05%
Class A1 Dis EUR Hedged	2.05%
Class B Dis	2.00%
Class B Dis EUR Hedged	2.05%
Class C Acc EUR Hedged	0.78%
Class I Acc	0.10%
Class IZ Acc	0.65%
Schroder ISF Global Credit Income	
Class A Acc	1.38%
Class A Acc AUD Hedged	1.41%
Class A Acc CHF Hedged	1.41%
Class A Acc CZK Hedged	1.41%
Class A Acc EUR Hedged	1.41%
Class A Acc GBP Hedged	1.41%
Class A Acc HKD	1.41%
Class A Acc HKD Hedged	1.43%
Class A Acc SGD Hedged	1.40%
Class A Dis	1.38%
Class A Dis AUD Hedged	1.41%
Class A Dis CHF Hedged MV	1.41%
Class A Dis EUR Hedged	1.41%
Class A Dis EUR Hedged MV	1.41%
Class A Dis GBP Hedged	1.41%
Class A Dis GBP Hedged MV	1.41%
Class A Dis HKD	1.39%
Class A Dis HKD Hedged MV	1.43%
Class A Dis MV	1.38%
Class A Dis PLN Hedged QF	1.41%
Class A Dis RMB Hedged	1.41%
Class A Dis SGD Hedged	1.41%
Class A Dis SGD Hedged MV	1.40%
Class A Dis ZAR Hedged	1.41%
Class A1 Acc	1.88%
Class A1 Dis	1.88%
Class A1 Dis EUR Hedged MF	1.91%
Class A1 Dis MF1	1.87%
Class B Acc EUR Hedged	1.91%
Class B Dis EUR Hedged	1.91%
Class C Acc	0.73%
Class C Acc CHF Hedged	0.76%
Class C Acc EUR	0.73%
Class C Acc EUR Hedged	0.75%
Class C Acc SGD Hedged	0.76%
Class C Dis	0.73%
Class C Dis EUR Hedged	0.75%
Class C Dis GBP Hedged	0.75%
Class C Dis SGD Hedged	0.77%
Class I Acc	0.08%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Global Credit Income (continued)	
Class I Dis	0.05%
Class I Dis EUR Hedged	0.06%
Class I Dis GBP Hedged	0.06%
Class IZ Acc	0.60%
Class IZ Acc EUR Hedged	0.61%
Class U Acc	2.37%
Class U Dis	2.37%
Class U Dis AUD Hedged	2.41%
Class U Dis ZAR Hedged	2.40%
Class Y Acc	0.54%
Class Y Acc CHF Hedged	0.53%
Class Y Acc EUR Hedged	0.54%
Class Y Acc GBP Hedged	0.56%
Class Y Acc HKD Hedged	0.57%
Class Y Acc SGD Hedged	0.54%
Class Y Dis CHF Hedged MV	0.55%
Class Y Dis EUR Hedged MV	0.54%
Class Y Dis GBP Hedged MV	0.54%
Class Y Dis HKD Hedged MV	0.57%
Class Y Dis M	0.54%
Class Y Dis MV	0.54%
Class Y Dis SGD Hedged	0.54%
Class Y Dis SGD Hedged MV	0.55%
Schroder ISF Global High Yield	
Class A Acc	1.28%
Class A Acc EUR	1.27%
Class A Acc EUR Hedged	1.30%
Class A Acc NOK Hedged	1.32%
Class A Acc SEK Hedged	1.31%
Class A Dis	1.28%
Class A Dis AUD Hedged	1.32%
Class A Dis AUD Hedged MFC	1.15%
Class A Dis EUR Hedged	1.31%
Class A Dis HKD	1.27%
Class A Dis MF	1.10%
Class A Dis SGD Hedged	1.31%
Class A Dis ZAR Hedged MFC	1.15%
Class A1 Acc	1.73%
Class A1 Acc EUR Hedged	1.76%
Class A1 Dis	1.73%
Class A1 Dis AUD Hedged	1.76%
Class A1 Dis EUR Hedged	1.76%
Class B Acc	1.78%
Class B Acc EUR Hedged	1.81%
Class B Dis	1.78%
Class B Dis EUR Hedged	1.81%
Class C Acc	0.78%
Class C Acc EUR	0.81%
Class C Acc EUR Hedged	0.81%
Class C Acc SEK Hedged	0.81%
Class C Dis	0.77%
Class C Dis EUR	0.82%
Class C Dis GBP Hedged	0.81%
Class I Acc	0.05%

Sub-Funds and Share Classes	TER
Schroder ISF Global High Yield (continued)	
Class I Acc CHF Hedged	0.06%
Class I Acc EUR Hedged	0.06%
Class I Acc GBP Hedged	0.09%
Class I Dis	0.02%
Class IZ Acc	0.66%
Class S Dis	0.53%
Class U Acc	2.10%
Class U Dis AUD Hedged MFC	2.13%
Class U Dis MF	2.09%
Class U Dis ZAR Hedged MFC	2.13%
Class X Acc GBP Hedged	0.14%
Schroder ISF Global Sustainable Convertible Bond	
Class A Acc	1.47%
Class A Acc CHF Hedged	1.51%
Class A Acc USD Hedged	1.48%
Class A Dis CHF Hedged QV	1.49%
Class A Dis QV	1.45%
Class A Dis USD Hedged QV	1.50%
Class B Acc	1.98%
Class C Acc	0.77%
Class C Acc CHF Hedged	0.80%
Class C Acc USD Hedged	0.61%
Class E Acc	0.47%
Class E Acc CHF Hedged	0.50%
Class I Acc	0.04%
Class I Acc USD Hedged	0.16%
Class IZ Acc	0.67%
Class Z Acc	0.70%
Class Z Acc CHF Hedged	0.83%
Schroder ISF Securitised Credit	
Class A Acc	0.89%
Class A Dis	0.89%
Class A1 Acc	1.40%
Class A1 Dis QV	1.39%
Class C Acc	0.54%
Class C Acc EUR Hedged	0.52%
Class C Acc GBP Hedged	0.66%
Class C Dis	0.52%
Class C Dis GBP Hedged	0.65%
Class E Acc	0.34%
Class I Acc	0.05%
Class I Acc AUD Hedged	0.06%
Class I Acc EUR Hedged	0.06%
Class I Acc GBP Hedged	0.06%
Class I Dis	0.05%
Class I Dis EUR Hedged	0.06%
Class I Dis GBP Hedged	0.06%
Class IZ Acc	0.40%
Class IZ Acc EUR Hedged	0.42%
Class IZ Acc GBP Hedged	0.41%
Class IZ Dis	0.43%
Class IZ Dis EUR Hedged	0.40%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Social Impact Credit	
Class A Acc	1.05%
Class A Acc EUR Hedged	1.08%
Class A Dis SV	1.05%
Class B Acc EUR Hedged	1.67%
Class C Acc	0.54%
Class C Acc EUR Hedged	0.70%
Class C Acc GBP Hedged	0.67%
Class E Acc	0.35%
Class I Acc	0.06%
Class IZ Acc	0.50%
Schroder ISF Strategic Bond	
Class A Acc	1.29%
Class A Acc CHF Hedged	1.32%
Class A Acc EUR Hedged	1.32%
Class A Acc SEK Hedged	1.32%
Class A Dis	1.29%
Class A Dis EUR Hedged	1.32%
Class A Dis GBP Hedged	1.32%
Class A1 Acc	1.74%
Class A1 Acc EUR Hedged	1.77%
Class A1 Dis EUR Hedged	1.77%
Class B Acc	1.79%
Class B Acc EUR Hedged	1.82%
Class B Dis EUR Hedged	1.82%
Class C Acc	0.79%
Class C Acc CHF Hedged	0.82%
Class C Acc EUR Hedged	0.82%
Class C Acc GBP Hedged	0.82%
Class C Dis	0.79%
Class C Dis EUR Hedged	0.86%
Class I Acc	0.06%
Class I Acc EUR Hedged	0.07%
Class I Acc GBP Hedged	0.07%
Class IZ Acc	0.72%
Schroder ISF Strategic Credit	
Class A Acc EUR Hedged	1.32%
Class A Dis EUR Hedged	1.31%
Class A Dis USD Hedged	1.31%
Class B Acc EUR Hedged	1.81%
Class B Dis EUR Hedged	1.81%
Class C Acc	0.78%
Class C Acc EUR Hedged	0.81%
Class C Acc SEK Hedged	0.79%
Class C Dis	0.78%
Class C Dis CHF Hedged SV	0.81%
Class C Dis EUR	0.78%
Class C Dis EUR Hedged	0.81%
Class C Dis USD Hedged	0.81%
Class I Acc EUR Hedged	0.06%
Class S Acc	0.48%
Class S Dis	0.48%
Class S Dis EUR Hedged	0.51%
Class S Dis USD Hedged	0.51%

Sub-Funds and Share Classes	TER
Schroder ISF Sustainable EURO Credit	
Class A Acc	1.04%
Class A Acc PLN Hedged	1.06%
Class A Dis SF	1.04%
Class A1 Acc	1.52%
Class B Acc	1.54%
Class C Acc	0.63%
Class C Dis AV	0.61%
Class E Acc	0.31%
Class I Acc	0.05%
Class IZ Acc	0.51%
Class X Acc	0.36%
Schroder ISF Sustainable Global Credit Income Short Duration	
Class A Acc	1.29%
Class A Acc AUD Hedged	1.37%
Class A Acc JPY Hedged	1.32%
Class A Acc SGD Hedged	1.32%
Class A Acc USD Hedged	1.32%
Class A Dis	1.29%
Class A Dis JPY Hedged	1.32%
Class A Dis USD Hedged	1.32%
Class A1 Acc USD Hedged	1.82%
Class B Acc	1.79%
Class B Dis	1.79%
Class C Acc	0.52%
Class C Acc GBP Hedged	0.62%
Class C Acc JPY Hedged	0.62%
Class C Acc USD Hedged	0.61%
Class C Dis	0.52%
Class I Acc	0.06%
Class I Acc GBP Hedged	0.07%
Class I Acc JPY Hedged	0.03%
Class I Dis	0.06%
Schroder ISF Sustainable Global Multi Credit	
Class A Acc	1.48%
Class A Acc CHF Hedged	1.51%
Class A Acc EUR Hedged	1.51%
Class A Acc NOK Hedged	1.54%
Class A Acc SEK Hedged	1.54%
Class A Dis	1.47%
Class A Dis EUR Hedged	1.51%
Class A1 Acc	1.99%
Class A1 Acc PLN Hedged	2.01%
Class A1 Dis	1.98%
Class B Acc EUR Hedged	1.81%
Class B Dis EUR Hedged	1.81%
Class C Acc	0.81%
Class C Acc CHF Hedged	0.84%
Class C Acc EUR Hedged	0.82%
Class C Dis	0.78%
Class C Dis EUR Hedged	0.82%
Class I Acc EUR Hedged	0.07%
Class I Acc GBP Hedged	0.06%
Class IZ Acc EUR Hedged	0.66%
Class IZ Acc GBP Hedged	0.66%

Total Expense Ratio (the "TER") for the period ended 30 June 2024 (continued)

Sub-Funds and Share Classes	TER
Schroder ISF Sustainable Global Multi Credit (continued)	
Class IZ Dis AUD Hedged SF	0.66%
Class IZ Dis EUR Hedged SV	0.66%
Schroder ISF Sustainable Global Sovereign Bond	
Class A Acc	0.66%
Class A Acc USD Hedged	0.76%
Class A Dis	0.74%
Class B Acc	1.25%
Class B Dis	1.24%
Class C Acc	0.43%
Class C Acc GBP Hedged	0.47%
Class C Acc USD Hedged	0.43%
Class C Dist GBP Hedged AV	0.47%
Class E Acc	0.34%
Class E Acc GBP Hedged	0.52%
Class E Acc USD Hedged	0.49%
Class I Acc	0.21%
Class I Acc GBP Hedged	0.10%
Class I Acc USD Hedged	0.25%
Class I Dist GBP Hedged AV	0.10%
Class IZ Acc GBP Hedged	0.31%
Class IZ Acc USD Hedged	0.33%
Class IZ Dist GBP Hedged AV	0.31%
Schroder ISF Sustainable US Dollar Corporate Bond	
Class A Acc	0.91%
Class A Acc EUR Hedged	0.90%
Class A Dist EUR Hedged MV	0.90%
Class A Dist MV	0.91%
Class C Acc	0.20%
Class C Acc EUR Hedged	0.36%
Class C Acc GBP Hedged	0.37%
Class IZ Acc	0.16%
Schroder ISF Sustainable US Dollar High Yield	
Class A Acc	1.39%
Class A Acc EUR Hedged	1.51%
Class A Dist EUR Hedged MV	1.51%
Class A Dist MV	1.48%
Class C Acc	0.72%
Class C Acc CHF Hedged	0.82%
Class C Acc EUR Hedged	0.80%
Class C Acc GBP Hedged	0.84%
Class E Acc	0.27%
Class I Acc	0.05%
Class IZ Acc	0.68%
Schroder ISF EURO Liquidity	
Class A Acc	0.29%
Class A1 Acc	0.29%
Class B Acc	0.29%
Class C Acc	0.27%
Class I Acc	0.05%
Class IZ Acc	0.25%

Sub-Funds and Share Classes	TER
Schroder ISF US Dollar Liquidity	
Class A Acc	0.29%
Class A Acc EUR	0.29%
Class A1 Acc	0.29%
Class B Acc	0.29%
Class B Acc EUR	0.29%
Class C Acc	0.27%
Class C Acc EUR	0.28%
Class I Acc	0.05%
Class IZ Acc	0.25%

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Appendix I – Securities Financing Transactions

The Sub-Funds engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions (SFTs) include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) and/or Total Return Swaps. In accordance with Article 13 of the Regulation, the Sub-Funds involvement in and exposures related to SFTs and Total Return Swaps for the reporting date are detailed below.

Global Data

Amount of assets engaged in each type of SFTs and Total Return Swaps

The following table represents the fair value of assets engaged in each type of SFTs (including Total Return Swaps) in the Sub-Fund currency.

	Amount of assets	% of AUM
Schroder ISF Commodity	**USD**	
Total Return Swaps	5,636,694	5.26%
Schroder ISF Cross Asset Momentum*	**USD**	
Total Return Swaps	1,290,533	0.27%
Schroder ISF Global Diversified Growth	**EUR**	
Total Return Swaps	223,358	0.03%
Schroder ISF Global Multi-Asset Balanced	**EUR**	
Total Return Swaps	161,073	0.03%
Schroder ISF Multi-Asset Total Return	**USD**	
Total Return Swaps	55,689	0.04%
Schroder ISF European Alpha Absolute Return	**EUR**	
Total Return Swaps	1,737,609	4.32%
Schroder ISF Asian Bond Total Return	**USD**	
Total Return Swaps	2,024,268	1.27%
Schroder ISF Asian Local Currency Bond	**USD**	
Total Return Swaps	5,538,263	1.43%

Concentration Data

Ten largest collateral issuers

As at 30 June 2024, there are no collateral securities and commodities received in respect of total return swaps.

Top ten counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions), in respect of SFTs and Total Return Swaps, as at the reporting date.

Counterparty	Outstanding Transactions
Schroder ISF Commodity	**USD**
Total Return Swaps	
Macquarie Bank Limited London	5,532,005
BNP Paribas SA	51,304
J.P. Morgan Securities plc	34,866
The Goldman Sachs Group, Inc.	18,519
Schroder ISF Cross Asset Momentum*	**USD**
Total Return Swaps	

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Appendix I – Securities Financing Transactions (continued)

Top ten counterparties (continued)

Counterparty	Outstanding Transactions
Schroder ISF Cross Asset Momentum* (continued)	
J.P. Morgan Securities plc	1,290,533
Schroder ISF Global Diversified Growth	**EUR**
Total Return Swaps	
J.P. Morgan Securities plc	223,358
Schroder ISF Global Multi-Asset Balanced	**EUR**
Total Return Swaps	
J.P. Morgan Securities plc	161,073
Schroder ISF Multi-Asset Total Return	**USD**
Total Return Swaps	
J.P. Morgan Securities plc	55,689
Schroder ISF European Alpha Absolute Return	**EUR**
Total Return Swaps	
Morgan Stanley & Co. International plc London	1,737,609
Schroder ISF Asian Bond Total Return	**USD**
Total Return Swaps	
Citigroup Global Markets Ltd.	2,024,268
Schroder ISF Asian Local Currency Bond	**USD**
Total Return Swaps	
Standard Chartered Bank	3,176,617
Citigroup Global Markets Ltd.	2,361,646

Aggregate transaction data

Type and quality of collateral

The following table provides an analysis of the type and quality of collateral received by the Sub-Funds in respect of SFTs and OTC derivative transactions (including Total Return Swaps), as at the reporting date.

Type of collateral received	Quality of collateral received	Value of collateral received
Schroder ISF Commodity		**USD**
OTC derivative transactions		
CASH	n/a	1,190,000
		1,190,000
Schroder ISF Cross Asset Momentum*		**USD**
OTC derivative transactions		
CASH	n/a	940,000
		940,000
Schroder ISF Asian Bond Total Return		**USD**
OTC derivative transactions		
CASH	n/a	20,000
		20,000

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Appendix I – Securities Financing Transactions (continued)

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date.

Maturity	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	More than 1 year	Open maturity	Total
Schroder ISF Commodity	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
OTC derivatives	1,190,000	–	–	–	–	–	–	1,190,000
Schroder ISF Cross Asset Momentum*	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
OTC derivatives	940,000	–	–	–	–	–	–	940,000
Schroder ISF Asian Bond Total Return	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
OTC derivatives	20,000	–	–	–	–	–	–	20,000

Currency of collateral

The following table provides an analysis of the currency profile of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date in the currency of the Sub-Funds.

Received in Currency	Value in Sub-Fund currency
Schroder ISF Commodity	**USD**
	OTC derivative transactions
USD	1,190,000
	1,190,000
Schroder ISF Cross Asset Momentum*	**USD**
	OTC derivative transactions
USD	940,000
	940,000
Schroder ISF Asian Bond Total Return	**USD**
	OTC derivative transactions
USD	20,000
	20,000

Maturity tenor of SFTs and Total Return Swaps

The following table provides an analysis of the maturity tenor in respect to SFTs and Total Return Swaps, as at the reporting date.

Maturity	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	More than 1 year	Open maturity	Total
Schroder ISF Commodity	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total Return Swaps	–	–	–	5,532,005	104,689	–	–	5,636,694
Schroder ISF Cross Asset Momentum*	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total Return Swaps	–	–	–	1,288,465	2,068	–	–	1,290,533

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Appendix I – Securities Financing Transactions (continued)

Maturity tenor of SFTs and Total Return Swaps (continued)

Maturity	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	More than 1 year	Open maturity	Total
Schroder ISF Global Diversified Growth	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total Return Swaps	–	223,358	–	–	–	–	–	223,358
Schroder ISF Global Multi-Asset Balanced	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total Return Swaps	–	–	–	161,073	–	–	–	161,073
Schroder ISF Multi-Asset Total Return	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total Return Swaps	–	–	15,732	39,957	–	–	–	55,689
Schroder ISF European Alpha Absolute Return	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Total Return Swaps	–	–	–	–	1,737,609	–	–	1,737,609
Schroder ISF Asian Bond Total Return	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total Return Swaps	–	–	–	–	–	2,024,268	–	2,024,268
Schroder ISF Asian Local Currency Bond	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Total Return Swaps	–	–	–	–	–	5,538,263	–	5,538,263

Country in which counterparties are established

The following table provides details of the country of incorporation of counterparties across all SFTs and Total Return Swaps, as at the reporting date.

Counterparty	Country of Incorporation
BNP Paribas SA	France
Citigroup Global Markets Ltd.	United States of America
J.P. Morgan Securities plc	United Kingdom
Macquarie Bank Limited London	United Kingdom
Morgan Stanley & Co. International plc London	United Kingdom
Standard Chartered Bank	United Kingdom
The Goldman Sachs Group, Inc.	United States of America

Aggregate transaction data

Settlement and Clearing

The Sub-Fund utilises bi-lateral settlement and clearing with its counterparties for total return swaps.

Data on re use of collateral

Shares of collateral received that is reused and reinvestment return

The Sub-Fund does not reuse or reinvest collaterals received, if any, on total return swaps.

Collateral received

The following table provides an analysis of the amounts held at each custodian as collateral received by the Sub-Funds in respect of SFTs and OTC derivative transactions (including Total Return Swaps), as at the reporting date.

Appendix I – Securities Financing Transactions (continued)

Collateral received (continued)

Custodian	Value
Schroder ISF Commodity	**USD**
OTC derivative transactions	
Macquarie	1,190,000
Total	**1,190,000**
Schroder ISF Cross Asset Momentum*	**USD**
OTC derivative transactions	
State Street	20,000
Morgan Stanley	230,000
UBS	690,000
Total	**940,000**
Schroder ISF Asian Bond Total Return	**USD**
OTC derivative transactions	
HSBC	20,000
Total	**20,000**

Collateral granted

The following table provides an analysis of the amounts held at each custodian as collateral granted by the Sub-Funds in respect of SFTs and OTC derivative transactions (including Total Return Swaps), as at the reporting date.

Account type	Proportion %	Value
Schroder ISF Commodity		**USD**
OTC derivative transactions		
Segregated	100.00%	370,000
Total		**370,000**
Schroder ISF Cross Asset Momentum*		**USD**
OTC derivative transactions		
Segregated	100.00%	5,370,000
Total		**5,370,000**
Schroder ISF Global Diversified Growth		**EUR**
OTC derivative transactions		
Segregated	100.00%	380,000
Total		**380,000**
Schroder ISF Global Multi-Asset Balanced		**EUR**
OTC derivative transactions		
Segregated	100.00%	380,000
Total		**380,000**

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

Appendix I – Securities Financing Transactions (continued)

Return and cost

Total Return Swaps

Return on Total Return Swaps disclosed below are included as part of 'Interest on swaps', 'Net realised gains/(losses) on Swaps contracts' and 'Net change in unrealised appreciation/(depreciation) on Swaps contracts' in the Combined Statement of Operations and Changes in Net Assets". All returns on Total Return Swaps are attributable to these Sub-Funds and are not subject to return sharing agreements.

	Total Return Swaps - returns for the Sub-Funds
Sub-Fund	**Absolute - in Sub-Fund currency**
Schroder ISF Commodity	2,822,237
Schroder ISF Cross Asset Momentum*	(2,413,312)
Schroder ISF Global Diversified Growth	(251,128)
Schroder ISF Global Multi-Asset Balanced	752,134
Schroder ISF Multi-Asset Total Return	(105,734)
Schroder ISF European Alpha Absolute Return	457,672
Schroder ISF Asian Bond Total Return	(66,895)
Schroder ISF Asian Local Currency Bond	(249,033)

Cost

The costs attributed to total return swaps held during the period were included in the spread.

* Please refer to the Directors' Report for details of all corporate actions that occurred during the period under review.

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