Quarterly Investment Bulletin

Foresters (Schroders) Managed Islamic Global Fund

Q2 2026

Fund objective

The fund invests in the Schroder Islamic Global Equity Fund and aims to grow your investment over the medium to long-term by investing in a Shariah compliant portfolio of shares from around the world.

The Schroder Islamic Global Equity Fund will only invest in companies included in the Dow Jones Islamic Market World (Net Total Return) Index. A Shariah Supervisory Board and Shariah Adviser have been appointed to ensure all investments in the fund meet Shariah Investment Guidelines. The fund has a medium risk profile.

Foresters (Schroders) Managed Islamic Global 1 Fund

Fund Size: £225.8m* Launch Date: 1 January 2017

Growth to 30th June 2026 (Net of charges)					
	Q2	1yr	3yrs	5yrs	10yrs
1	17.6%	31.8%	56.5%	67.6%	n/a

Foresters (Schroders) Managed Islamic Global 2 Fund

Fund Size: £931.2k* Launch Date: 11 July 2023

Growth to 30th June 2026 (Net of charges)					
	Q2	1yr	3yrs	5yrs	10yrs
2	13.9%	24.6%	n/a	n/a	n/a

**Fund sizes are net of charges and also include the 1 and 2 funds where funds are eligible for a reduced annual management charge for Plans invested for more than 10 years.*

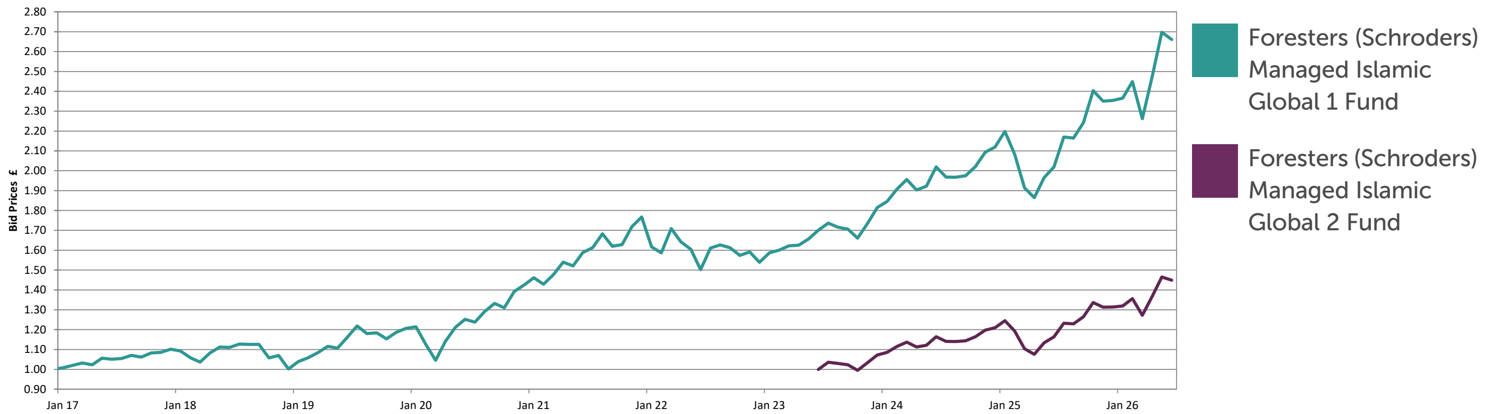
Fund yearly performance

The table below shows the annual growth rate over the past 5 years.

Change in price of units over one year periods to end of June (Net of charges)					
Period	**2026**	**2025**	**2024**	**2023**	**2022**
Managed Islamic Global 1 Fund	31.8%	0.0%	18.7%	13.2%	-5.4%
Managed Islamic Global 2 Fund	24.6%	-0.1%	n/a	n/a	n/a

Cumulative Performance

This shows the growth in unit prices of the Funds. Please refer to the important note below.



__Important Note:__ Please remember that, with a unit-linked investment, the value of your investment may go down as well as up, and that past performance should not be seen as an indication of future performance.

Foresters Managed Islamic Global Fund 2 was launched on 11th July 2023, and therefore has less performance history in the graph above.

Sector allocation (% of fund)

The chart below shows the latest weighting to various sectors within our funds.

- 45.3% - Information Technology
- 11.7% - Health Care
- 11.2% - Consumer Discretionary
- 10.2% - Industrials
- 7.3% - Communication
- 6.7% - Materials
- 2.5% - Consumer Staples
- 2.0% - Energy
- 1.3% - Financials
- 1.3% - Other
- 0.3% - Real Estate
- 0.2% - Utilities

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Top 10 holdings (%)
Of the listed shares that we currently hold, our top 10 holdings are as follows:

	Holding	% of Shares
1	Apple Inc	7.0%
2	Nvidia Corporation	6.6%
3	Alphabet Inc	4.6%
4	Microsoft Corporation	4.2%
5	Taiwan Semiconductor	3.3%
6	Amazon.com Inc	2.6%
7	Samsung Electronics Co Inc	2.4%
8	Broadcom Inc	2.2%
9	Meta Platforms Inc	2.0%
10	ASML Holding N.V.	1.9%

Top 5 global share holdings (% of shares by region)
Of the listed shares that we currently hold, our top 5 regional holdings are as follows:

	Countries/Regions	% of Shares
1	North America	68.8%
2	Emerging Markets	14.0%
3	Europe ex-UK	8.0%
4	United Kingdom	3.4%
5	Pacific ex-Japan	2.7%

Schroders Quarterly Review

Market/ Economic Review

- Global shares gained in the second quarter, supported by growing optimism around artificial intelligence (AI) and easing tensions in the Middle East. The signing of a fragile US-Iran peace agreement also helped ease geopolitical concerns.
- US shares delivered strong returns driven by strong corporate profits, continued enthusiasm for AI, and improving confidence in the outlook for inflation and economic growth.
- Eurozone shares also advanced, supported by hopes of a resolution to the conflict in the Middle East. Information technology (IT) and financials were the strongest-performing sectors.
- UK shares also delivered positive returns, although these were limited due to the UK market's relatively high exposure to energy companies which underperformed.
- Emerging market shares rose strongly, recording their best quarterly performance since 2009. Returns were led by Taiwan and South Korea, where memory and semiconductor companies benefited from continued demand linked to AI.

Outlook

The outlook for equities remains positive but uncertain. Growth has proved resilient and earnings have generally been consistent. However, inflation, oil prices and geopolitics are likely to produce uncertain returns.

Growth driven by government spending and technological innovation may provide opportunities as we look ahead. Equities are likely to remain a strong asset class to hold in an inflationary environment.

Schroders
Schroders is a global investment manager with broad expertise across international public and private investment markets. With over 200 years of expertise and a presence in 38 locations around the world, they use their professional expertise to make active investment choices to help customers achieve their long-term financial goals. Schroders' global assets under management were £823.7 billion at 31st December 2025.

Foresters Financial

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