SALI Schroders US Autocallable Ladder Income ETF

Income done differently

Q3 2026

Marketing material

The Schroders US Autocallable Ladder Income ETF ('SALI') is designed to seek monthly income through exposure to a broad-based, laddered portfolio of autocallable structures. Rather than relying on a single autocallable note or issuance date, the strategy systematically establishes exposure across multiple entry points and maturities, helping reduce timing risk and path-dependency. There is no guarantee the fund will achieve its objective.

SALI obtains exposure to the **Bloomberg Schroders US Large Cap Autocallable Index**, a rules-based index that applies Schroders' proprietary risk-management framework to balance income generation with a disciplined approach to downside risk.

Highlights

Enhanced structured income potential[1]
Targets Secured Overnight Financing Rate (SOFR) + 6% gross of fees through structured, equity-linked income exposure

Designed for a smoother downside profile
An enhanced buffer design seeks to avoid the cliff risk associated with traditional knock-in autocallable structures

Broad exposure via laddered portfolio
Seeks to reduce timing and path-dependency risk by systematically initiating exposure across multiple market levels and vintages

Reinvestment discipline
Maintaining autocallable exposure through a reinvestment process that is aligned with portfolio cash flows

Source: Schroders. For illustration purposes only. There is no guarantee investor outcomes can be achieved. Diversification cannot ensure profits or protect against loss of principal. The Fund's strategy involves the use of derivatives, including options and total return swaps, which may result in losses and can be more volatile than traditional investments.

[1]Gross of fees.

SALI is designed to help advisers broaden the income toolkit by providing access to a differentiated source of income generated through a broad-based portfolio of autocallable structures and equity-linked exposures.

Our proprietary index

In an autocallable ETF, index design matters because the index methodology largely drives portfolio outcomes. Decisions around barrier levels, structure initiation, reinvestment rules, laddering frequency and volatility management can materially affect both income variability and downside behavior.

SALI uses a proprietary, purpose-built index framework designed by Schroders and independently calculated by Bloomberg. Autocallable exposure is linked to the **Bloomberg Schroders US Large Cap Autocallable Index**, which is designed to reflect a broad, laddered portfolio of autocallable structures governed by standardized, rules-based parameters. The autocallable structures reference the **Bloomberg Schroders US Large Cap ARC 30 Index**, an underlying reference index that incorporates Schroders' Adaptive Risk Control approach. This intraday volatility management framework is designed to help maintain a more consistent risk profile across changing market environments, which can support more consistent autocallable pricing and coupon formation.

Where can SALI fit in client portfolios?

Autocallable ETFs are typically used as a satellite allocation within an income diversification or alternatives sleeve. SALI is designed to complement and broaden portfolio income sources within a total portfolio approach.

Traditional fixed income complement
Helps reduce reliance on duration and credit as the primary sources of income.

Equity income diversifier
Offers an alternative to dividend-based cash flow with a different risk/return profile.

Income or alternatives satellite
Can contribute to portfolio-level income without displacing core exposures.

Liquid complement to private markets
May provide daily liquidity alongside less liquid credit income or alternatives allocations.

Fund features

Fund ticker	SALI
Investment adviser	Schroder Investment Management North America Inc.
Investment sub-adviser	Schroder Investment Management North America Limited
Benchmark	Bloomberg Schroders US Large Cap Autocallable Index
Yield target	SOFR + 6%[2]
Autocallable portfolio	Between 100–300 autocallables notes on average, laddered daily
Listing exchange	NYSE Arca
CUSIP	00775Y 215
Expense ratio	0.65% net/0.74% gross[3]

Source: Schroders. For illustration purposes only. There is no guarantee investor outcomes can be achieved.[2]Yield targets are gross of fees. The Fund's strategy involves the use of derivatives, including options and total return swaps, which may result in losses and can be more volatile than traditional investments.[3]The Adviser has contractually agreed to limit Fund operating expenses (excluding certain expenses) to 0.65% through November 30, 2027. The Adviser may recoup fee waivers and expense reimbursements for up to three years, subject to applicable limits.

Why Schroders?

With Schroders' autocallable ETFs, investors benefit from the transparency and efficiency of an ETF structure, while gaining access to a world-class specialist in active management. Schroders manages $1.108 trillion in assets across 36 locations globally, supported by deep investment, risk, operational and client-service capabilities. Schroders manages approximately $44 billion in Risk Managed Investment strategies and has extensive experience implementing outcome-based derivatives solutions across institutional and wealth channels.

Source: Schroders, as of June 30, 2026. AUM includes some assets managed in collaboration with other Schroders investments desks.

Learn more about Schroders

Get in touch

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Find out more about SALI

Risk considerations

The Schroders US Autocallable Ladder Income ETF (the "Fund") is an exchange-traded fund ("ETF"). The fund is non-diversified. Shares of the Fund are bought and sold at market price, not NAV, and are not individually redeemed from the Fund. Brokerage commissions and bid-ask spreads will reduce returns. Investing involves risk, including possible loss of principal. The Fund seeks to provide monthly income through exposure to a broad-based portfolio of autocallable structures. The Fund does not provide principal protection, and there is no guarantee that the Fund will achieve its investment objective or make distributions. The Fund employs a derivatives-based investment strategy and is expected to obtain investment exposure primarily through total return swaps. These instruments may be more volatile than direct investments in traditional securities and may result in losses. Diversification does not protect against market risk.

To determine if the Fund is an appropriate investment for you, carefully consider the fund's investment objective, risk, and charges and expenses. This and other information can be found in the fund's prospectus, and if available, the summary prospectus, which can be obtained by calling 1-866-US1-SCHR or by visiting www.Schroders.com/salietf. Please read the prospectus, and if available, the summary prospectus, carefully before investing.

The Schroder US Autocallable Ladder Income ETF is distributed by SEI Investments Distribution Co. (SIDCO), 1 Freedom Valley Drive, Oaks, PA 19456. Funds are managed by Schroders Investment Management North America Limited. SIDCO is not affiliated with Management North America Limited ("SIMNA Inc."), the Fund's investment adviser, nor Schroder Investment Management North America Ltd. ("SIMNA Ltd."), the Fund's sub-adviser.

The Fund, Schroder Investment Management North America Inc., Schroder Investment Management North America Limited, their affiliates and their distributors do not provide tax, legal or investment advice. Investors should consult their own professional advisers regarding any investment, tax or legal matters.

Principal risks: Investors should consider the following risks before investing in the Fund.

Autocallable structure risk: The Fund's returns are linked to autocallable structures, which may limit upside participation and expose investors to complex payoff profiles that differ from direct investments in equities or bonds.

Market risk: The value of the Fund will fluctuate with market conditions, and investors may lose money, including their entire investment.

Derivatives risk: The Fund's use of derivatives, including swaps and options, may magnify gains and losses, create leverage, and expose the Fund to valuation, correlation and operational risks.

Swap risk: Total return swaps involve counterparty, credit, liquidity and valuation risks. A counterparty's failure to meet its obligations could adversely affect the Fund.

Options risk: Options are subject to volatility, time decay and pricing risks, and may expire worthless.

Equity market risk: The Fund's performance is influenced by the performance of the underlying equity markets. Equity markets may experience significant and unpredictable declines.

Volatility management risk: The Fund's underlying strategy incorporates volatility-management techniques that may cause performance to differ from traditional equity market indices and may underperform during certain market environments.

Income risk: Income generated by the Fund may vary over time and is not guaranteed.

Early redemption risk: Autocallable structures may be redeemed prior to maturity, requiring proceeds to be reinvested at potentially less attractive terms and limiting participation in further market appreciation.

Liquidity risk: Certain investments and derivatives held by the Fund may be difficult or costly to trade, which could affect the Fund's pricing and operations.

Counterparty risk: The Fund is exposed to the financial condition and creditworthiness of counterparties to derivatives and other transactions. A counterparty default may result in losses.

U.S. Treasury and fixed income risk: Investments in U.S. Treasury securities and other fixed income instruments are subject to interest rate, credit, prepayment and liquidity risks.

Non-diversification risk: Because the Fund may invest a greater portion of its assets in fewer issuers or exposures than a diversified fund, the Fund may be more sensitive to the performance of individual investments.

Active management risk: The Fund's performance depends on the implementation of its investment strategy and risk-management techniques, which may not achieve their intended results.

New fund risk: The Fund is recently organized and has a limited operating history.

Cybersecurity risk: Cybersecurity incidents affecting the Fund or its service providers could result in financial losses, operational disruptions or unauthorized access to information.

The Fund's prospectus contains a more complete discussion of the Fund's investment objectives, strategies, risks, charges and expenses.

Important Information

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No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment.

Past performance is no guarantee of future results. The value of an investment can go down as well as up and is not guaranteed. Investors cannot invest directly in any index.

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