

Schroders



Introducing Schroders plc

ShareSoc December 2025

Marketing material for professional clients only.

We are Schroders

Assets
under management

£816.7bn¹

Retention of
highly-rated employees²

94%

Locations
around the world²

38

Our purpose

Creating prosperity
together

Our vision

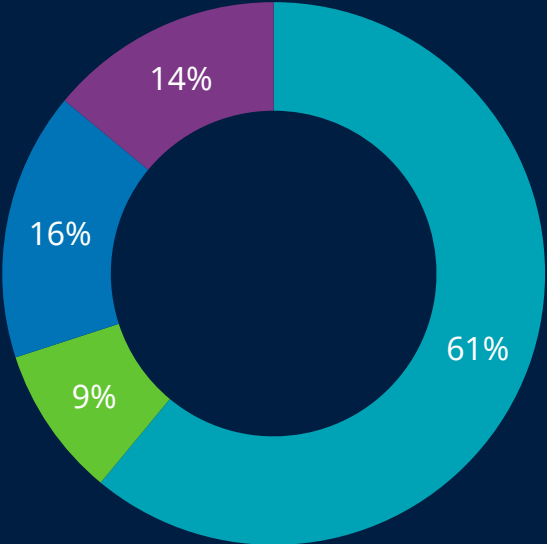
We partner with our clients
to provide trusted advice
and invest in the assets and
markets that matter to them,
building their future prosperity
through delivering excellent
investment outcomes

¹Third quarter results to 30 September 2025. ²Half year results to 30 June 2025.



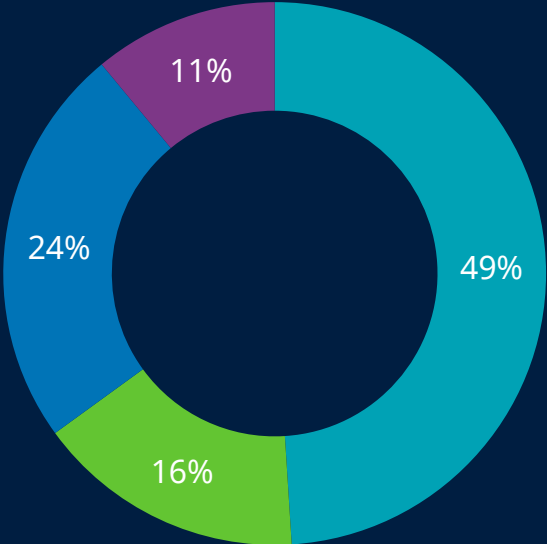
Europe's largest independent active asset manager

By business area



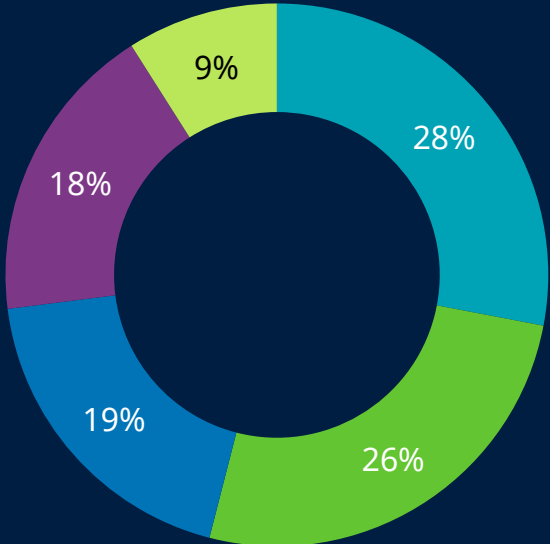
- Public Markets
- Schrodgers Capital
- Wealth Management
- JVs and Associates

By region¹



- UK
- EMEA
- Asia Pacific
- Americas

By product



- Equities
- Multi-asset
- Fixed income
- Wealth Management
- Private Markets

Source: Half year results to 30 June. ¹By client domicile.

Our beginnings

1800s

1804 Schröder family founds the firm in London



1853 First bond issued, to finance a railway in Cuba



1900s

1959 Schroders becomes a publicly quoted company



1960 Schroders starts to acquire a presence in each of the major financial markets in the world



The Schroder family and related trusts form our principal shareholder group

Recent history

2013–2018

- 2013** Acquisition of Cazenove Capital
- 2016** Investment in Benchmark
- 2017** Acquisition of Adveq, private equity solutions

2024

A new management team is appointed



2019–2023

Acquisitions:

- 2019** Impact manager BlueOrchard
- 2020** Family office business Sandaire
- 2021** River and Mercantile's UK Solutions business
- 2021** European renewables leader, Greencoat Capital

2025

Our new strategy is unveiled

Our strengths










Top 5 global asset management brand, with a 220-year heritage

Strong franchises in UK, Europe and Asia

Leading wealth management offering with sustained growth

Proven track record in long-term alpha generation

Successful and expanding partnerships

Rank	Company	Country of origin
1	Blackrock	
2	J.P. Morgan	
3	PIMCO	
4	Fidelity	
5	Schroders	
6	Amundi	
7	Franklin Templeton	
8	Allianz Global Investors	
9	Goldman Sachs AM	
10	Invesco	

Source: NMG 2024 Global Asset Management Study.

What we need to address

Headwinds in Public Markets

Driving flows into Schroders Capital

Costs and complexity



Reducing shareholder returns

¹Revenue margin ex. performance fees.



Our new strategy

Underpinning the strategy



**Active
management**



**Client
relevance**

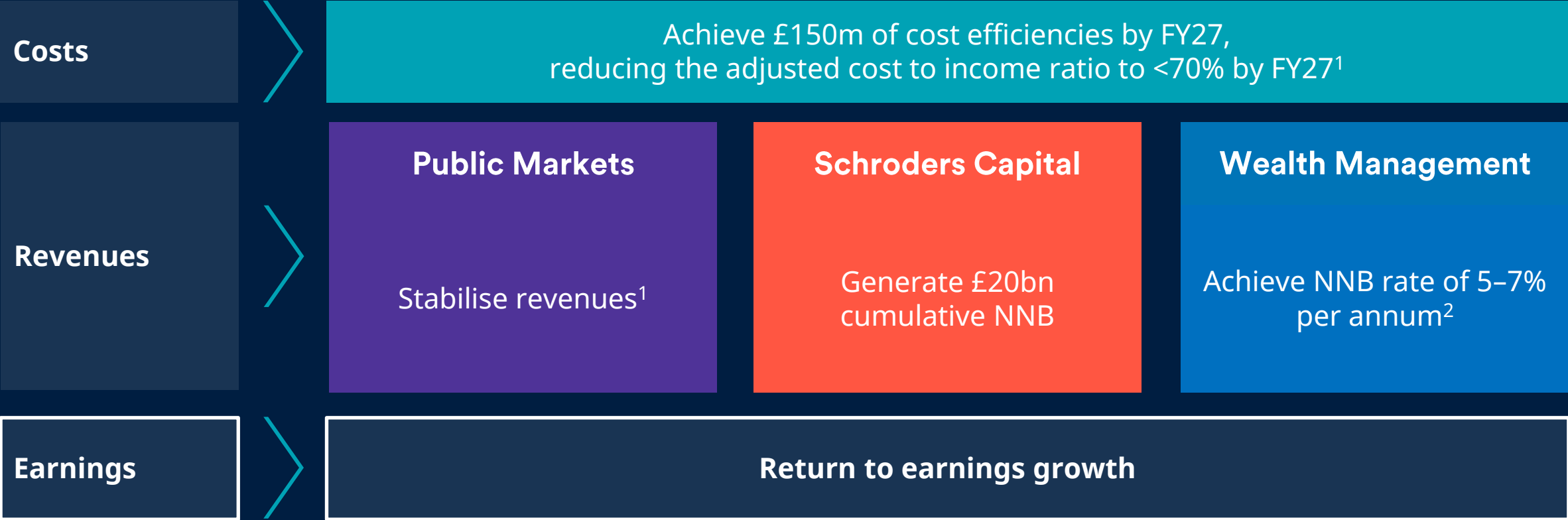


**Strong
foundations**



Simplify, Scale, Deliver

Three-year targets to 2027

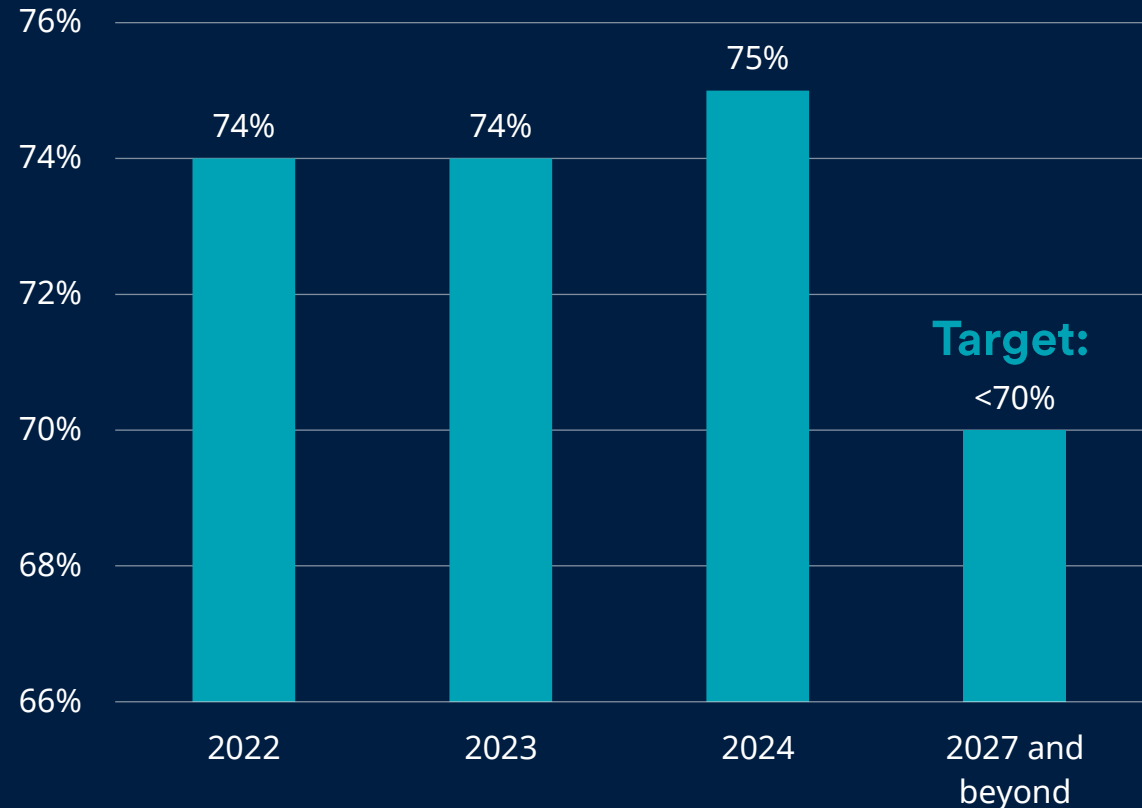


¹Subject to normal market conditions. ²Of opening AUM.

Pathway to greater operational efficiency



Adjusted cost:income ratio^{1,2}



Drive change while keeping clients first

¹The cost of transformation will be presented outside of adjusted operating profit. ²Subject to normal market conditions.



Progress to date

Adjusted operating profit up 7% through revenue growth and cost control

Delivering at pace against targets

	H1 2024	H1 2025	Change
Net operating revenue (£m)	1,143.0	1,170.3	2%
Adjusted operating expenses (£m)	(885.7)	(897.9)	1%
Adjusted operating profit (£m)	294.1	316.0	7%
Profit before tax (£m)	276.3	196.9	(29%)
Adjusted cost: income ratio	75%	74%	(1%)
Adjusted basic operating EPS (pence)	13.7	14.8	8%
Dividend per share (pence)	6.5	6.5	–

Revenues up **2%** while cost growth limited to **1%**

Cost: income ratio reduced to **74%**

PBT reflects transformation costs and **portfolio restructuring**

Capital composition

Strong capital base

Capital base

£m	FY 2024	H1 2025
Equity	4,495	4,376
Regulatory deductions ¹	(2,116)	(2,158)
Dividend ²	(233)	(102)
Regulatory capital requirement	(1,477)	(1,393)
Equity capital surplus	669	723
Tier 2 bond	250	250
Board approved early warning allowance	(81)	(77)
Capital surplus	838	896

Improving discipline in our resource and capital allocation to **grow shareholder returns**

Portion of capital surplus allocated to **co-investments in Schroders Capital**

¹Regulatory deductions principally comprise goodwill, intangible assets and pension scheme surplus. ²Final dividend for FY 2024, proposed dividend for H1 2025.

Progress so far

Success in 2025

Costs

H1 2025: Operating expenses reduced by **£21m**
FY 2025: Upgrading our expectation of reduction in operating expenses to **c.£50m**

Business restructuring

Streamlined business portfolio across Public, Private and Wealth

Growth

Public Markets

- Rationalising funds
- European Active ETFs
- YTD flows of £3.0 bn¹

Schroders Capital

- Scaled sales team
- Deploying balance sheet
- YTD NNB of £3.8bn²

Wealth Management

- New CEO joined in June
- New senior hires
- YTD flows of £3.1bn¹

Latest available AUM disclosure: ¹September 2025. ²October 2025.

Schroders



Thank you