

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)	Value \$
	CORPORATE OBLIGATIONS – 58.7%		193,000	205,060
	Communication Services – 5.3%			
	AT&T		Boston Scientific	123,985
97,000	4.500%, 05/15/35	116,094	CVS Health	
100,000	4.300%, 02/15/30	116,573	105,000	139,896
229,000	3.000%, 06/30/22	233,601	138,000	159,786
1,237,000	2.750%, 06/01/31	1,302,030	160,000	196,264
250,000	1.650%, 02/01/28	250,243		
	Charter Communications Operating LLC		Reynolds American	
865,000	3.500%, 06/01/41	883,040	36,000	44,954
	Comcast		5.850%, 08/15/45	
400,000	3.950%, 10/15/25	448,597	RJ Reynolds Tobacco	
345,000	2.650%, 02/01/30	366,595	401,000	416,738
	Discovery Communications LLC			<u>3,305,938</u>
480,000	3.625%, 05/15/30	529,227	Energy – 3.7%	
124,000	2.950%, 03/20/23	128,677	BP Capital Markets	
	T-Mobile USA		96,000	98,784
818,000	3.875%, 04/15/30	923,596	2.500%, 11/06/22	
	Verizon Communications		Canadian Natural Resources	
137,000	4.329%, 09/21/28	160,685	171,000	232,541
160,000	4.016%, 12/03/29	185,207	6.250%, 03/15/38	
327,000	3.150%, 03/22/30	356,283	Duke Energy	
	1.256%, VAR ICE LIBOR USD 3		551,000	570,951
303,000	Month+1.100%, 05/15/25	311,763	Enbridge	
		<u>6,312,211</u>	91,000	103,384
			4.250%, 12/01/26	
	Consumer Discretionary – 2.8%		Energy Transfer Partners	
	AutoNation		355,000	367,607
59,000	4.500%, 10/01/25	65,796	3.600%, 02/01/23	
	Cox Communications (1)		EOG Resources	
79,000	3.150%, 08/15/24	84,289	183,000	188,832
	General Motors		2.625%, 03/15/23	
296,000	6.125%, 10/01/25	350,373	Equinor	
	General Motors Financial		505,000	528,109
300,000	3.250%, 01/05/23	311,033	2.375%, 05/22/30	
1,305,000	1.500%, 06/10/26	1,309,230	Marathon Petroleum	
	Hyundai Capital America MTN (1)		185,000	196,794
967,000	1.500%, 06/15/26	965,574	4.500%, 05/01/23	
	Magna International		MPLX	
71,000	4.150%, 10/01/25	79,695	209,000	259,111
	McDonald's MTN		188,000	216,234
182,000	3.625%, 09/01/49	206,763	4.500%, 04/15/38	
		<u>3,372,753</u>	ONEOK	
			125,000	162,605
	Consumer Staples – 2.8%		6.350%, 01/15/31	
	7-Eleven (1)		Phillips 66 Partners	
	0.612%, VAR ICE LIBOR USD 3		135,000	149,271
890,000	Month+0.450%, 08/10/22	890,224	186,000	200,733
	Altria Group		3.750%, 03/01/28	
57,000	4.400%, 02/14/26	64,757	3.605%, 02/15/25	
251,000	2.450%, 02/04/32	247,095	Plains All American Pipeline	
	Automatic Data Processing		573,000	621,549
731,000	1.700%, 05/15/28	746,829	3.800%, 09/15/30	
	BAT Capital		235,000	252,108
65,000	3.557%, 08/15/27	70,350	3.550%, 12/15/29	
			Williams Partners	
			200,000	216,709
			4.300%, 03/04/24	
				<u>4,365,322</u>
			Financials – 28.0%	
			Aflac	
			2,000	2,978
			6.450%, 08/15/40	
			Alexandria Real Estate Equities	
			290,000	288,684
			2.000%, 05/18/32	
			American International Group	
			303,000	337,456
			3.900%, 04/01/26	

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)		Value \$
	Bank of America				
464,000	3.004%, VAR ICE LIBOR USD 3 Month+0.790%, 12/20/23	480,307	120,000	3.500%, 11/16/26	131,043
144,000	2.687%, VAR United States Secured Overnight Financing Rate+1.320%, 04/22/32	150,268	200,000	Healthcare Realty Trust 2.400%, 03/15/30	203,699
680,000	Bank of America MTN	750,935	169,000	Healthpeak Properties 3.250%, 07/15/26	184,622
493,000	3.500%, 04/19/26	537,236	200,000	HSBC Holdings 4.950%, 03/31/30	243,316
435,000	2.884%, VAR ICE LIBOR USD 3 Month+0.012%, 10/22/30	462,013	1,171,000	2.633%, VAR United States Secured Overnight Financing Rate+1.402%, 11/07/25	1,227,245
40,000	2.456%, VAR ICE LIBOR USD 3 Month+0.870%, 10/22/25	41,915	667,000	2.099%, VAR United States Secured Overnight Financing Rate+1.929%, 06/04/26	688,657
510,000	Bank of Ireland Group (1) 4.500%, 11/25/23	550,909		JPMorgan Chase 3.220%, VAR ICE LIBOR USD 3 Month+1.155%, 03/01/25	382,037
1,057,000	Barclays	1,109,081	174,000	2.950%, 10/01/26	187,996
1,090,000	3.564%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+2.900%, 09/23/35	1,156,400	759,000	2.580%, VAR United States Secured Overnight Financing Rate+1.250%, 04/22/32	789,553
605,000	2.852%, VAR United States Secured Overnight Financing Rate+2.714%, 05/07/26	625,906	915,000	2.005%, VAR United States Secured Overnight Financing Rate+1.585%, 03/13/26	948,232
58,000	BNP Paribas (1) 2.219%, VAR United States Secured Overnight Financing Rate+2.074%, 06/09/26	65,019	770,000	1.578%, VAR United States Secured Overnight Financing Rate+0.885%, 04/22/27	779,046
335,000	Capital One Financial	381,301		Lloyds Banking Group 2.438%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.000%, 02/05/26	555,059
975,000	3.750%, 03/09/27	1,062,076	530,000	1.627%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+0.850%, 05/11/27	952,323
543,000	Citigroup	545,962	946,000	Macquarie Group MTN (1) 1.629%, VAR United States Secured Overnight Financing Rate+0.910%, 09/23/27	1,063,893
280,000	4.300%, 11/20/26	283,945	1,058,000	Moody's 4.875%, 02/15/24	130,749
272,000	3.200%, 10/21/26	302,105	119,000	Morgan Stanley 3.625%, 01/20/27	443,457
428,000	0.981%, VAR United States Secured Overnight Financing Rate+0.669%, 05/01/25	447,073	397,000	1.593%, VAR United States Secured Overnight Financing Rate+0.879%, 05/04/27	263,902
916,000	Credit Agricole MTN (1) 1.145%, VAR ICE LIBOR USD 3 Month+1.020%, 04/24/23	924,218	260,000	Morgan Stanley MTN 3.950%, 04/23/27	225,227
270,000	Credit Suisse Group (1) 3.869%, VAR ICE LIBOR USD 3 Month+1.410%, 01/12/29	269,914	300,000	3.750%, 02/25/23	315,646
244,000	3.091%, VAR United States Secured Overnight Financing Rate+1.730%, 05/14/32	282,037	128,000	3.622%, VAR United States Secured Overnight Financing Rate+3.120%, 04/01/31	143,972
672,000	Danske Bank (1) 1.621%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.350%, 09/11/26	737,477		Natwest Group 3.073%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+2.550%, 05/22/28	597,925
698,000	Equitable Financial Life Global Funding (1) 1.400%, 08/27/27	786,466	560,000		
	Equitable Holdings 4.350%, 04/20/28				
	GE Capital International Funding Unlimited 3.373%, 11/15/25				
	Goldman Sachs Group 3.814%, VAR ICE LIBOR USD 3 Month+1.158%, 04/23/29				

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)	Value \$
1,105,000	1.642%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+0.900%, 06/14/27	1,111,152	299,000	Aetna 2.800%, 06/15/23 310,867
151,000	Realty Income 1.800%, 03/15/33	147,563	15,000	Anthem 4.101%, 03/01/28 17,286
876,000	Santander UK Group Holdings 1.673%, VAR United States Secured Overnight Financing Rate+0.989%, 06/14/27	880,355	712,000	Bayer US Finance II LLC (1) 3.875%, 12/15/23 761,650
1,530,000	1.089%, VAR United States Secured Overnight Financing Rate+0.787%, 03/15/25	1,537,648	153,000	Becton Dickinson 3.734%, 12/15/24 166,533
2,087,000	Standard Chartered (1) 2.678%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.200%, 06/29/32	2,115,645	212,000	Cardinal Health 3.079%, 06/15/24 225,038
206,000	State Street 3.152%, VAR United States Secured Overnight Financing Rate+2.650%, 03/30/31	229,211	493,000	CommonSpirit Health 3.347%, 10/01/29 541,595
277,000	Truist Bank 2.250%, 03/11/30	286,995	257,000	Merck 2.750%, 02/10/25 274,953
1,173,000	UniCredit (1) 3.127%, VAR US Treas Yield Curve Rate T Note Const Mat 1 Yr+1.550%, 06/03/32	1,196,619	325,000	UnitedHealth Group 3.875%, 12/15/28 377,583
203,000	Vornado Realty 2.150%, 06/01/26	207,874		5,043,065
273,000	Wells Fargo MTN 4.478%, VAR United States Secured Overnight Financing Rate+4.032%, 04/04/31	325,403		Industrials – 1.9%
594,000	2.879%, VAR United States Secured Overnight Financing Rate+1.432%, 10/30/30	634,765	525,000	Boeing 5.705%, 05/01/40 682,161
360,000	2.406%, VAR United States Secured Overnight Financing Rate+1.087%, 10/30/25	376,451	740,000	CSX 4.875%, 05/01/25 829,809
783,000	2.393%, VAR United States Secured Overnight Financing Rate+2.100%, 06/02/28	819,598	80,000	Lockheed Martin 3.800%, 04/15/50 94,552
281,000	Wells Fargo 3.000%, 04/22/26	304,817	18,000	Raytheon Technologies 3.550%, 01/15/26 19,997
		33,213,376	257,000	United Technologies 3.200%, 03/15/24 273,774
			205,000	United Technologies 3.950%, 08/16/25 228,420
			135,000	Xylem 1.950%, 01/30/28 137,644
				2,266,357
				Information Technology – 2.8%
			877,000	Intel 3.900%, 03/25/30 1,022,984
			590,000	Oracle 3.600%, 04/01/40 631,294
			406,000	salesforce.com 3.700%, 04/11/28 464,639
			989,000	VMware 2.200%, 08/15/31 987,377
			187,000	1.800%, 08/15/28 187,587
				3,293,881
				Healthcare – 4.3%
494,000	Abbott Laboratories 3.400%, 11/30/23	527,316		Materials – 0.5%
452,000	AbbVie 1.400%, 06/30/30	448,116	582,000	Anglo American Capital (1) 2.250%, 03/17/28 593,066
143,000	3.850%, 06/15/24	154,886		Real Estate – 3.9%
140,000	3.800%, 03/15/25	153,373		American Tower REIT 2.400%, 03/15/25 193,653
274,000	3.600%, 05/14/25	299,369	185,000	Boston Properties REIT 3.400%, 06/21/29 581,333
88,000	3.450%, 03/15/22	89,240		
28,000	3.200%, 11/06/22	28,867		
607,000	3.200%, 11/21/29	666,393		

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)		Value \$
	Crown Castle International REIT			U.S. GOVERNMENT MORTGAGE-BACKED OBLIGATIONS – 12.1%	
8,000	3.800%, 02/15/28	8,991		Federal Home Loan Mortgage Corporation – 5.6%	
210,000	3.200%, 09/01/24	224,212		FHLMC	
557,000	2.500%, 07/15/31	570,886		2.500%, 05/01/51	2,226,563
1,540,000	2.100%, 04/01/31	1,524,734		2.500%, 08/01/51	1,571,829
	ERP Operating REIT		2,135,921	2.000%, 02/01/51	2,827,049
351,000	3.000%, 07/01/29	382,725	1,507,840		
	Kimco Realty REIT		2,770,414		
656,000	2.700%, 10/01/30	685,255			
	Simon Property Group REIT			Federal National Mortgage Association – 6.5%	
237,000	2.000%, 09/13/24	246,267		FNMA	
	Ventas Realty REIT			2.500%, 06/01/51	3,442,828
250,000	3.125%, 06/15/23	260,304	3,302,672	2.000%, 12/01/35	1,748,921
		<u>4,678,360</u>	945,376	2.000%, 12/01/50	964,681
	Utilities – 2.7%		1,525,692	2.000%, 08/01/51	1,556,869
	Enel Finance International (1)				<u>7,713,299</u>
634,000	1.875%, 07/12/28	641,440		TOTAL U.S. GOVERNMENT MORTGAGE-BACKED OBLIGATIONS	
	Entergy			(Cost \$14,360,619)	<u>14,338,740</u>
480,000	2.800%, 06/15/30	508,518		ASSET-BACKED SECURITIES – 3.0%	
	Pacific Gas and Electric			Cedar Funding VI CLO, Series 2021-6A, Class ARR (1)	
1,140,000	2.500%, 02/01/31	1,074,729		1.184%, VAR ICE LIBOR USD 3 Month+1.050%, 04/20/34	644,838
	Public Service Enterprise Group			Dewolf Park CLO, Series 2017-1A, Class A (1)	
607,000	1.600%, 08/15/30	585,567		1.336%, VAR ICE LIBOR USD 3 Month+1.210%, 10/15/30	499,875
	Southern			Goldentree Loan Management, Series 2017-2A, Class A (1)	
403,000	2.950%, 07/01/23	420,437		1.284%, VAR ICE LIBOR USD 3 Month+1.150%, 11/28/30	606,572
		<u>3,230,691</u>		Madison Park Funding XVIII, Series 2017- 18A, Class A1R (1)	
	TOTAL CORPORATE OBLIGATIONS		645,000	1.324%, VAR ICE LIBOR USD 3 Month+1.190%, 10/21/30	801,076
	(Cost \$66,505,848)	<u>69,675,020</u>		Madison Park Funding XXVI, Series 2017- 26A, Class AR (1)	
	U.S. TREASURY OBLIGATIONS – 27.8%			1.330%, VAR ICE LIBOR USD 3 Month+1.200%, 07/29/30	600,805
	United States Treasury Bills (2)			Octagon Investment Partners 30, Series 2021-1A, Class A1R (1)	
924,000	0.027%, 12/02/21	923,844		1.134%, VAR ICE LIBOR USD 3 Month+1.000%, 03/17/30	250,059
336,000	0.024%, 10/14/21	335,966		Towd Point Mortgage Trust, Series 2015- 6, Class A1 (1) (3)	
1,549,000	0.022%, 10/07/21	1,548,858		3.500%, 04/25/55	7,861
	United States Treasury Bonds			Towd Point Mortgage Trust, Series 2017- 2, Class A1 (1) (3)	
1,569,000	2.375%, 05/15/51	1,740,609		2.750%, 04/25/57	24,641
639,800	2.250%, 05/15/41	687,285			
4,627,900	1.875%, 02/15/41	4,679,964			
4,380,300	1.875%, 02/15/51	4,349,501			
3,447,700	1.625%, 11/15/50	3,223,061			
	United States Treasury Notes				
5,844,700	1.625%, 12/31/21	5,882,371			
800	1.250%, 03/31/28	815			
824,900	1.250%, 04/30/28	840,141			
69,300	0.750%, 04/30/26	69,587			
668,600	0.500%, 02/28/26	664,317			
1,892,000	0.375%, 04/15/24	1,895,843			
128,600	0.375%, 11/30/25	127,369			
3,159,000	0.125%, 11/30/22	3,159,370			
2,862,600	0.125%, 12/15/23	2,854,661			
	TOTAL U.S. TREASURY OBLIGATIONS		24,318		
	(Cost \$31,870,585)	<u>32,983,562</u>			

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	
	Towd Point Mortgage Trust, Series 2017- 3, Class A1 (1) (3) 2.750%, 07/25/57	122,897	CLO — Collateralized Loan Obligation FHLMC — Federal Home Loan Mortgage Corporation FNMA — Federal National Mortgage Association ICE — Intercontinental Exchange LIBOR — London Interbank Offered Rate LLC — Limited Liability Corporation MTN — Medium Term Note NATL — National Public Finance Guarantee Corporation RB — Revenue Bond REIT — Real Estate Investment Trust USD — United States Dollar VAR — Variable Rate
120,641			
	Towd Point Mortgage Trust, Series 2017- 4, Class A1 (1) (3) 2.750%, 06/25/57	77,889	
75,759			
	TOTAL ASSET-BACKED SECURITIES (Cost \$3,639,063)	<u>3,636,513</u>	
	TAXABLE MUNICIPAL BONDS – 1.3%		
	California – 0.3%		
	California State University RB, Series B		
175,000	3.065%, 11/01/42	180,234	
200,000	2.965%, 11/01/39	206,143	
		<u>386,377</u>	
	New Jersey – 0.2%		
	State Economic Development Authority RB, Series A, NATL		
205,000	7.425%, 02/15/29	267,949	
	Pennsylvania – 0.3%		
	Philadelphia Authority for Industrial Development RB		
350,000	3.964%, 04/15/26	378,993	
	Texas – 0.5%		
	Cities of Dallas and Fort Worth RB, Series C		
510,000	3.089%, 11/01/40	531,054	
	TOTAL TAXABLE MUNICIPAL BONDS (Cost \$1,478,313)	<u>1,564,373</u>	
	TOTAL INVESTMENTS IN SECURITIES – 102.9% (Cost \$117,854,428)	<u>122,198,208</u>	
	OTHER LIABILITIES IN EXCESS OF OTHER ASSETS – (2.9)%	<u>(3,479,425)</u>	
	NET ASSETS – 100%	<u>\$ 118,718,783</u>	

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions exempt from registration normally to qualified institutions. On July 31, 2021, the value of these securities amounted to \$15,352,983, representing 12.9% of the net assets of the Fund.
- (2) Zero Coupon Security — Rate disclosed is the effective yield at time of purchase.
- (3) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

Schroder Core Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

The following is a summary of the inputs used as of July 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities (1)	Level 1	Level 2	Level 3	Total
Corporate Obligations	\$ —	\$ 69,675,020	\$ —	\$ 69,675,020
U.S. Treasury Obligations	—	32,983,562	—	32,983,562
U.S. Government Mortgage-Backed Obligations	—	14,338,740	—	14,338,740
Asset-Backed Securities	—	3,636,513	—	3,636,513
Taxable Municipal Bonds	—	1,564,373	—	1,564,373
Total Investments in Securities	<u>\$ —</u>	<u>\$ 122,198,208</u>	<u>\$ —</u>	<u>\$ 122,198,208</u>

(1) For the period ended July 31, 2021, there were no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

SCH-QH-002-1000

Schroder Long Duration Investment-Grade Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)	Value \$	
	CORPORATE OBLIGATIONS – 54.5%				
	Communication Services – 7.4%				
	AT&T		105,000	4.250%, 04/01/50	128,798
775,000	4.500%, 05/15/35	927,552		Kroger	
454,000	4.500%, 03/09/48	543,424	55,000	5.400%, 01/15/49	76,607
414,000	3.650%, 06/01/51	438,765	258,000	3.375%, 04/15/50	276,211
129,000	3.650%, 09/15/59 (1)	133,151	725,000	Molson Coors Brewing	
660,000	3.300%, 02/01/52	659,229		4.200%, 07/15/46	823,183
	Charter Communications Operating		261,000	New York Life Insurance (1)	
1,342,000	3.900%, 06/01/52	1,390,180		3.750%, 05/15/50	302,544
	Discovery Communications		681,000	Walmart	
222,000	5.300%, 05/15/49	285,514		3.950%, 06/28/38	830,209
487,000	4.650%, 05/15/50	578,053			<u>4,716,486</u>
135,000	4.125%, 05/15/29	153,447		Energy – 6.2%	
	Fox			Chevron	
230,000	5.476%, 01/25/39	300,964	362,000	3.078%, 05/11/50	382,424
	Telefonica Emisiones		228,000	Energy Transfer Operating	
325,000	5.213%, 03/08/47	407,927		5.250%, 04/15/29	271,698
	Verizon Communications		187,000	Enterprise Products Operating LLC	
469,000	5.250%, 03/16/37	626,741	337,000	4.250%, 02/15/48	220,732
620,000	3.550%, 03/22/51	674,571		4.200%, 01/31/50	396,537
234,000	2.650%, 11/20/40	229,094		Hess	
	Vodafone Group		170,000	7.300%, 08/15/31	232,586
314,000	5.000%, 05/30/38	401,588	674,000	Marathon Petroleum	
	Walt Disney			4.750%, 09/15/44	810,508
245,000	4.750%, 09/15/44	328,662	354,000	MidAmerican Energy	
176,000	3.600%, 01/13/51	202,868		4.250%, 07/15/49	452,513
		<u>8,281,730</u>		MPLX	
	Consumer Discretionary – 3.5%		455,000	4.700%, 04/15/48	534,114
	Amazon.com		261,000	ONEOK	
1,653,000	3.100%, 05/12/51	1,780,690		4.450%, 09/01/49	296,813
	General Motors		267,000	Phillips 66 Partners	
213,000	5.200%, 04/01/45	266,351		4.680%, 02/15/45	304,077
	General Motors Financial		375,000	Plains All American Pipeline	
756,000	2.700%, 06/10/31	774,178	429,000	4.300%, 01/31/43	381,292
	Lowe's			3.550%, 12/15/29	460,231
412,000	3.000%, 10/15/50	416,205	811,000	Qatar Petroleum (1)	
	McDonald's MTN			3.300%, 07/12/51	840,399
187,000	4.200%, 04/01/50	230,760	240,000	Shell International Finance BV	
188,000	3.625%, 09/01/49	213,580		4.000%, 05/10/46	287,054
	Whirlpool		303,000	Spectra Energy Partners	
221,000	4.600%, 05/15/50	281,158		4.500%, 03/15/45	364,099
		<u>3,962,922</u>	509,000	TotalEnergies Capital International	
	Consumer Staples – 4.2%			3.127%, 05/29/50	531,465
	Altria Group		110,000	Valero Energy	
481,000	5.375%, 01/31/44	586,492		6.625%, 06/15/37	152,618
83,000	3.700%, 02/04/51	81,065			<u>6,919,160</u>
	BAT Capital			Financials – 15.3%	
238,000	4.540%, 08/15/47	256,988	111,000	Aflac	
534,000	2.726%, 03/25/31	537,933		6.450%, 08/15/40	165,299
	CVS Health		168,000	American International Group	
150,000	5.125%, 07/20/45	198,251		4.375%, 01/15/55	210,500
464,000	5.050%, 03/25/48	618,205	574,000	Bank of America	
				6.000%, 10/15/36	817,012

Schroder Long Duration Investment-Grade Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

Principal Amount (\$)		Value \$	Principal Amount (\$)	Value \$	
57,000	Johnson Controls International 4.500%, 02/15/47	72,833	829,000	Enel Finance International (1) 2.875%, 07/12/41	
		<u>3,810,222</u>		Energy Louisiana 2.900%, 03/15/51	
	Information Technology – 2.7%		269,000	Pacific Gas and Electric 3.500%, 08/01/50	
1,117,000	Apple 2.700%, 08/05/51	1,119,649	544,000	PacifiCorp 4.150%, 02/15/50	
374,000	Oracle 4.000%, 11/15/47	415,965	370,000	PPL Electric Utilities 3.950%, 06/01/47	
628,000	salesforce.com 3.600%, 04/01/50	655,788	80,000	Public Service Electric & Gas MTN 3.150%, 01/01/50	
849,000	2.700%, 07/15/41	<u>867,430</u>	310,000	Public Service of Colorado 4.300%, 03/15/44	
		<u>3,058,832</u>	183,000	Sempra Energy 6.000%, 10/15/39	
	Materials – 0.8%		360,000	165,000	4.000%, 02/01/48
272,000	Barrick North America Finance LLC 5.700%, 05/30/41	379,316	436,000	Southern California Edison 3.650%, 02/01/50	
	Dow Chemical 9.400%, 05/15/39	267,155	520,000	Southwestern Public Service 4.400%, 11/15/48	
148,000	31,000	39,150			
	International Paper 7.300%, 11/15/39	<u>208,554</u>			
		<u>894,175</u>			
	Real Estate – 3.3%			TOTAL CORPORATE OBLIGATIONS (Cost \$55,149,131)	
272,000	Alexandria Real Estate Equities 2.000%, 05/18/32	270,766		<u>61,044,218</u>	
358,000	American Tower REIT 3.700%, 10/15/49	397,992		U.S. TREASURY OBLIGATIONS – 41.3%	
148,000	Boston Properties 3.250%, 01/30/31	161,140	622,000	United States Treasury Bill (2) 0.064%, 12/02/21	
1,308,000	2.550%, 04/01/32	1,346,771	1,522,000	United States Treasury Bonds 2.375%, 05/15/51	
382,000	Camden Property Trust REIT 3.350%, 11/01/49	431,750	3,485,000	2.250%, 05/15/41	
750,000	Crown Castle International 2.500%, 07/15/31	768,698	17,301,100	1.875%, 02/15/41	
197,000	Realty Income 1.800%, 03/15/33	192,516	19,584,800	1.875%, 02/15/51	
159,000	Simon Property Group REIT 3.250%, 09/13/49	<u>167,218</u>	2,317,600	1.625%, 11/15/50	
		<u>3,736,851</u>		United States Treasury Notes 1.625%, 12/31/21	
	Utilities – 5.9%		526,000	134,000	0.500%, 02/28/26
146,000	Berkshire Hathaway Energy 4.250%, 10/15/50	182,425	422,000	0.375%, 11/30/25	
78,000	Commonwealth Edison 4.600%, 08/15/43	100,897		TOTAL U.S. TREASURY OBLIGATIONS (Cost \$42,869,741)	
373,000	4.000%, 03/01/49	463,243		<u>46,243,935</u>	
222,000	Duke Energy Carolinas 3.875%, 03/15/46	263,832		SOVEREIGN GOVERNMENTS – 2.8%	
112,000	Duke Energy Indiana 6.120%, 10/15/35	156,609	200,000	Indonesia Government International Bond 4.200%, 10/15/50	
490,000	Duke Energy Ohio 4.300%, 02/01/49	624,933	994,000	Mexico Government International Bond 4.500%, 01/31/50	
185,000	Duke Energy Progress 4.200%, 08/15/45	230,326	1,144,000	4.280%, 08/14/41	
			230,000	Panama Government International Bond 4.500%, 04/01/56	

Schroder Long Duration Investment-Grade Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

<u>Principal Amount (\$)</u>		<u>Value \$</u>
	Philippine Government International Bond	
347,000	2.950%, 05/05/45	<u>340,623</u>
	TOTAL SOVEREIGN GOVERNMENTS	
	(Cost \$3,116,096)	<u>3,109,371</u>
	TAXABLE MUNICIPAL BONDS – 0.6%	
	California – 0.6%	
	California State, Health Facilities	
	Financing Authority RB	
95,000	3.034%, 06/01/34	102,920
155,000	2.984%, 06/01/33	168,127
220,000	2.934%, 06/01/32	239,253
	City of Pomona California RB, Series BJ- REV	
90,000	3.716%, 08/01/40	<u>96,563</u>
	TOTAL TAXABLE MUNICIPAL BONDS	
	(Cost \$560,000)	<u>606,863</u>
	TOTAL INVESTMENTS IN SECURITIES – 99.2%	
	(Cost \$101,694,968)	<u>111,004,387</u>
	OTHER ASSETS LESS LIABILITIES – 0.8%	
		<u>922,826</u>
	NET ASSETS – 100%	<u>\$ 111,927,213</u>

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions exempt from registration normally to qualified institutions. On July 31, 2021, the value of these securities amounted to \$5,872,534, representing 5.2% of the net assets of the Fund.
- (2) Zero Coupon Security — Rate disclosed is the effective yield at time of purchase.

ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rate
LLC — Limited Liability Corporation
MTN — Medium Term Note
RB — Revenue Bond
REIT — Real Estate Investment Trust
USD — United States Dollar
VAR — Variable

Schroder Long Duration Investment-Grade Bond Fund

Schedule of Investments July 31, 2021 (unaudited)

The following is a summary of the inputs used as of July 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities (1)	Level 1	Level 2	Level 3	Total
Corporate Obligations	\$ —	\$ 61,044,218	\$ —	\$ 61,044,218
U.S. Treasury Obligations	—	46,243,935	—	46,243,935
Sovereign Governments	—	3,109,371	—	3,109,371
Taxable Municipal Bonds	—	606,863	—	606,863
Total Investments in Securities	<u>\$ —</u>	<u>\$ 111,004,387</u>	<u>\$ —</u>	<u>\$ 111,004,387</u>

(1) For the period ended July 31, 2021, there were no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

SCH-QH-001-1000