

Schroders

Schroder International Selection Fund Global Credit Income

A Accumulation AUD Hedged | Data as at 31.03.2020

Fund objectives and investment policy

The fund aims to provide income and capital growth by investing in bonds issued by governments and companies worldwide. The fund aims to mitigate losses in falling markets. The mitigation of losses cannot be guaranteed.

The fund invests at least two-thirds of its assets in investment grade bonds and high yield bonds issued by governments, government agencies, supra-nationals and companies worldwide, including emerging market countries. The fund may invest in excess of 50% of its assets in bonds that have a below investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds); up to 20% of its assets in asset-backed securities and mortgage-backed securities; up to 10% of its assets in convertible bonds (including contingent convertible bonds); up to 10% of its assets in open-ended investment funds; and in money market instruments and hold cash. The manager aims to mitigate losses by diversifying the fund's asset allocation away from areas of the market identified as having a high risk of material negative return. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may take short positions.

This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors.

Share class performance

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund (bid to bid)	-10.1	-9.3	-8.4	-9.3	-4.2	-	-	-1.1
Fund (offer to bid)	-12.8	-12.0	-11.1	-12.0	-7.1	-	-	-4.1

Annualized performance (%)	3 years	5 years	Since inception
Fund (bid to bid)	-	-	-0.7
Fund (offer to bid)	-	-	-2.6

Performance over 5 years (%)



Past performance and any forecasts are not necessarily a guide to the future or likely performance.

The value of investments and income from them can go down as well as up and is not guaranteed.

Source: Morningstar, bid to bid, net income reinvested, net of fees. The distributions are not guaranteed. Ordinarily, they will be reviewed annually. In the event of the Fund's income and realised gains being less than indicated distribution amount per unit per annum, distributions will be made from capital. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of initial investment. Where 'since inception' performance figures are stated, please note that the inception date is the same as the share class launch date under 'Fund Facts'.

Fund facts

Fund manager	Julien Houdain ; Patrick Vogel
Managed fund since	28.02.2020 ; 30.11.2016
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	30.11.2016
Share class launch date	05.09.2018
Fund base currency	USD
Share class currency	AUD
Fund size (Million)	USD 3,174.59
Number of holdings	930
Unit NAV	AUD 138.7749
Dealing frequency	Daily
Distribution rate	No Distribution
Distribution frequency	No Distribution

Fees & expenses

Initial sales charge up to	3.00%
Annual management fee	1.1%
Ongoing charge	1.42%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	EUR 1,000 ; USD 1,000 or their near equivalent in any other freely convertible currency.
------------------------------	--

Codes

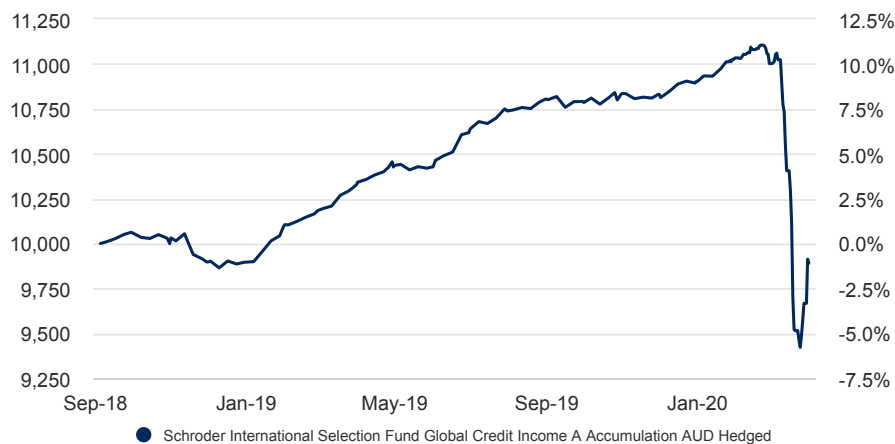
ISIN	LU1865293325
Bloomberg	SCGCLAA LX
SEDOL	BDRMPD7

Schroders

Schroder International Selection Fund Global Credit Income

A Accumulation AUD Hedged | Data as at 31.03.2020

Return of AUD 10,000



Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Ratings and accreditation

*



Please refer to the Important information section for the disclosure. The above is an internal ESG accreditation.

Risk statistics & financial ratios

	Fund
Effective duration (years)	5.1
Current yield (%)	3.5
Yield to maturity	5.4

Source: Morningstar. The above ratios are based on bid to bid price based performance data.

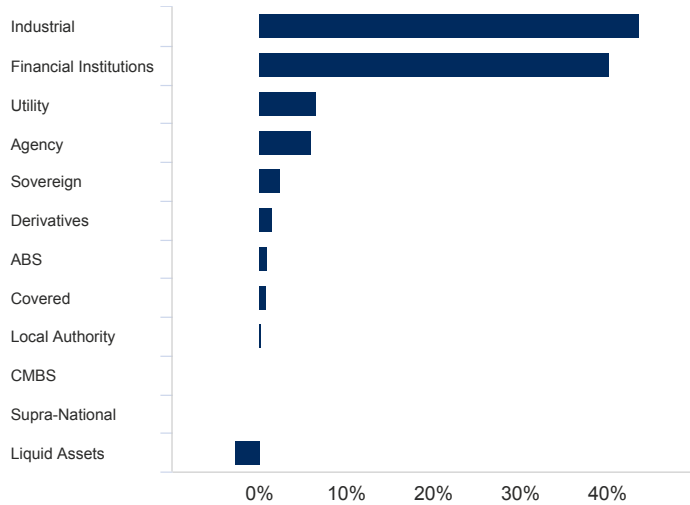
Schroders

Schroder International Selection Fund Global Credit Income

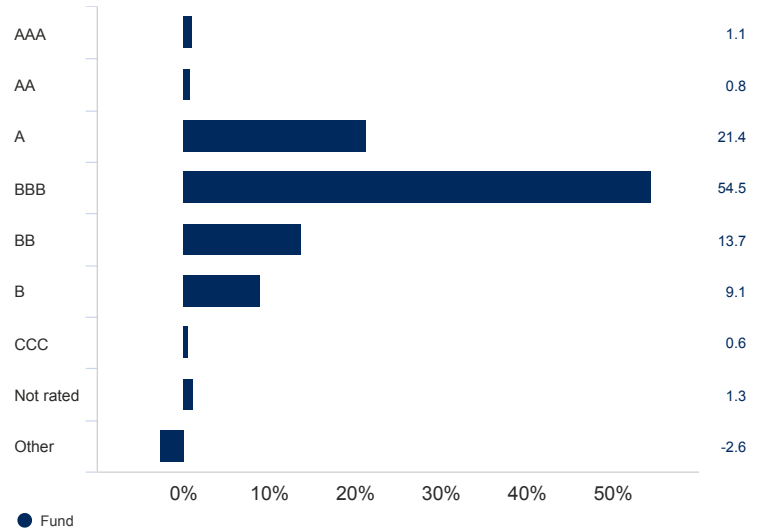
A Accumulation AUD Hedged | Data as at 31.03.2020

Asset allocation

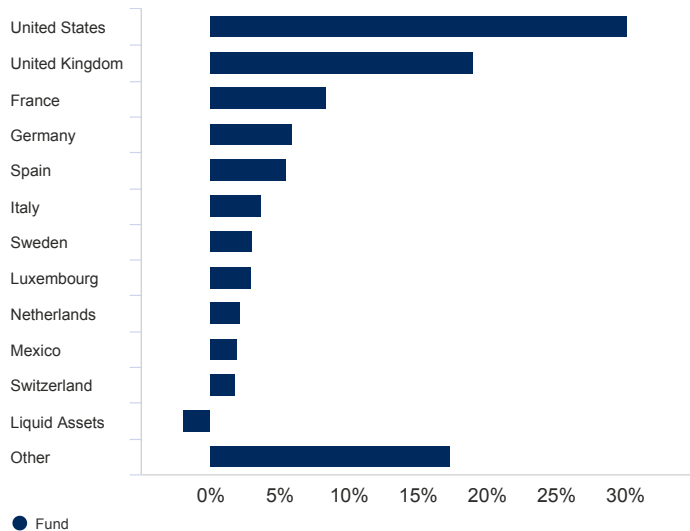
Sector (%)



Credit quality (%)



Geographical Breakdown (%)



Top 10 holdings (%)

	Holding name	%
1	CITIBANK NA 2.8440 20/05/2022 SERIES BKNT	1.0
2	ITV PLC 1.3750 26/09/2026 REGS	0.9
3	BANK OF AMERICA CORPORATION 3.6480 31/03/2029 SERIES EMTN REGS	0.7
4	NATIONWIDE BLDG SOCIETY FRN 02/08/2022 - REGS	0.7
5	BLACKSTONE PP EUR HOLD 1.7500 12/03/2029 SERIES EMTN REGS	0.7
6	BANCO SANTANDER SA 1.3750 31/07/2024 REGS	0.7
7	ENGIE SA 1.3750 27/03/2025	0.6
8	BANCO DE SABADELL SA 0.6250 07/11/2025 REGS	0.6
9	PINEWOOD FINANCE COMPANY LIMITED 3.2500 30/09/2025 SERIES REGS	0.6
10	BAT CAPITAL CORPORATION 3.2150 06/09/2026	0.6

Source: Schroders. Top holdings and asset allocation are at fund level.

Schroders

Schroder International Selection Fund Global Credit Income

A Accumulation AUD Hedged | Data as at 31.03.2020

Share class available

	A Accumulation AUD Hedged	A Distribution AUD Hedged
Distribution frequency	No Distribution	Monthly
ISIN	LU1865293325	LU1514168969
Bloomberg	SCGCIAA LX	SCGAIAH LX
SEDOL	BDRMPD7	BD828L5

Contact information

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
Sennigerberg
Luxembourg
L-1736
Tel: +352 341 342 202
Fax: +352 341 342 342

Schroder Investment Management (Singapore) Ltd
138 Market Street
#23-01 CapitaGreen Singapore 048946
Tel.: (65) 6534 4288
Fax: (65) 6536 6626

For your security, all telephone calls are recorded
Schroders Reg No 199201080H

Important information

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

Schroder International Selection Fund (the "Company"), a Luxembourg-registered open-ended investment company, is the responsible person for the Company's sub-funds (each, a "Fund" and collectively, the "Funds") recognised under Section 287 of the Securities and Futures Act of Singapore, and has appointed Schroder Investment Management (Singapore) Ltd as its Singapore corporate representative in this regard. This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares in any Fund. Nothing in this document should be construed as advice or a recommendation to buy or sell shares in any Fund. This document is published for information and general circulation only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek independent advice from a financial advisor before investing in shares of any Fund. Subscriptions in shares of any Fund can only be made on the basis of its latest Product Highlights Sheet and prospectus, copies of which can be obtained from Schroder Investment Management (Singapore) Ltd. or its distributors. Investors need to read the Product Highlights Sheet and the prospectus of each Fund carefully before investing. Investors also should consider each Fund's investment objective, risks, charges and expenses carefully before investing. Investments in any Fund involves risks which are fully described in the Fund's prospectus. Past performance of each Fund or the managers, and any economic and market trends or forecast, are not necessarily indicative of the future or likely performance of the Fund or the manager. The value of shares of each Fund, and the income accruing to the shares, if any, of the Fund, may fall as well as rise and investors may not get back the full amount invested. Investors investing in a Fund denominated in a non-local currency should be aware of exchange rate risks. The views and opinions expressed in this document may change without notice. This document is issued by Schroder Investment Management (Europe) S.A., R.C.S. Luxembourg: B 37.799, 5, rue Höhenhof, L-1736 Sennigerberg. Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contains additional disclaimers which apply to the third party data.

* Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products. This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.