

Schroder International Selection Fund Global Sustainable Convertible Bond

A Accumulation EUR | Data as at 30.04.2022

Fund objectives and investment policy

The fund aims to provide capital growth by investing in convertible bonds issued by companies worldwide which meet the investment manager's sustainability criteria.

For details of the fund's investment policy please refer to the fund's Key Investor Information Document (KIID).

The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). The fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system.

Relevant risks associated with an investment in this fund are shown overleaf and should be carefully considered before making any investment.

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.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	-3,7	-5,7	-10,6	-13,6	0,9	-	6,1
Comparator	-3,4	-6,3	-9,4	-12,1	6,3	-	10,8

Discrete yearly performance	Apr 12 - Apr 13	Apr 13 - Apr 14	Apr 14 - Apr 15	Apr 15 - Apr 16	Apr 16 - Apr 17	Apr 17 - Apr 18	Apr 18 - Apr 19	Apr 19 - Apr 20	Apr 20 - Apr 21	Apr 21 - Apr 22
Share class (Net)	-	-	-	-	-	-	-	-3,2	20,6	-13,6
Comparator	-	-	-	-	-	-	-	-1,8	23,2	-12,1

Calendar year performance	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Share class (Net)	-	-	-	-	-	-	-	7,7	14,7	-1,9
Comparator	-	-	-	-	-	-	-	8,2	16,1	-0,9

Performance over 10 years (%)



Ratings and accreditation



Morningstar
Sustainability Rating



MSCI
ESG RATINGS
BBB

CCC B BB BBB A AA AAA

Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Gian-Reto Bonadurer Peter Reinmuth
Managed fund since	01.09.2021 ; 13.12.2018
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	13.12.2018
Share class launch date	13.12.2018
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 326,23
Comparator	1/3 TR Reuters Global Focus IG Hgd CB TR EUR, 2/3 TR Reuters Global Focus Hedged CB TR EUR
Unit NAV	EUR 106,1249
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Entry charge up to	3,00%
Ongoing charge	1,49%
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.
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Risk considerations

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

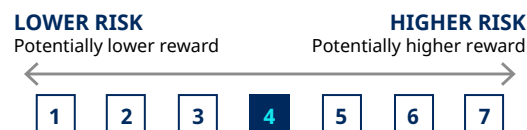
Sustainability Risk Factor: The fund has environmental and/or social characteristics. This means it may have limited exposure to some companies, industries or sectors and may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria. Therefore, the fund may underperform other funds that do not apply similar criteria. The fund may invest in companies that do not reflect the beliefs and values of any particular investor.

Please see the KIID and Prospectus for a full list of risk considerations applicable to this fund.

Codes

ISIN	LU1910163515
Bloomberg	SISGSCA LX
SEDOL	BG5JT40
Reuters code	LU1910163515 .LUF

Synthetic risk & reward indicator (SRRI)



The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Investor Information Document for more information.

Risk statistics & financial ratios

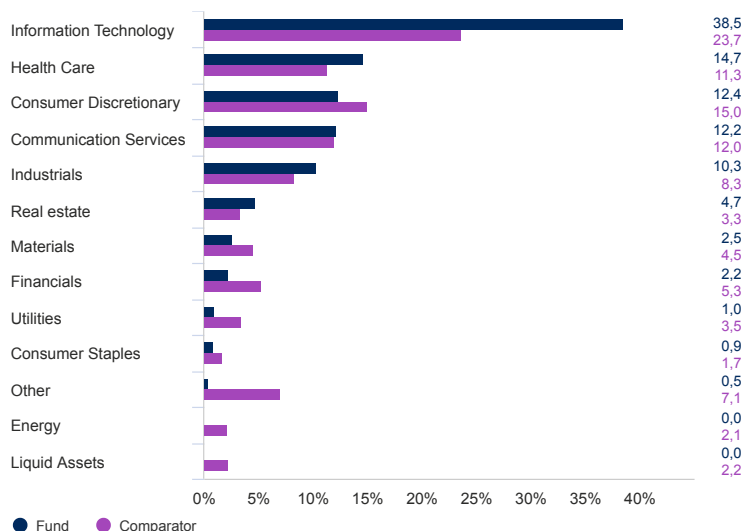
	Fund	Comparator
Annual volatility (%) (3y)	9,0	9,3
Current yield (%)	0,7	-
Yield to maturity	-	-

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

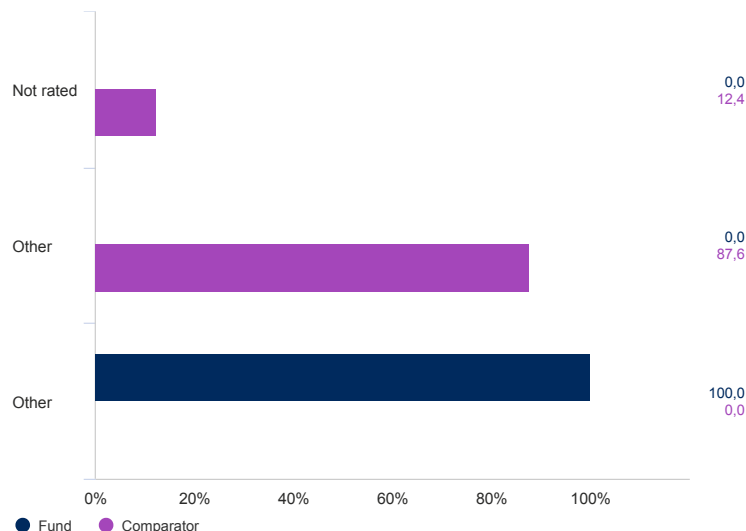
Asset allocation

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

Sector (%)



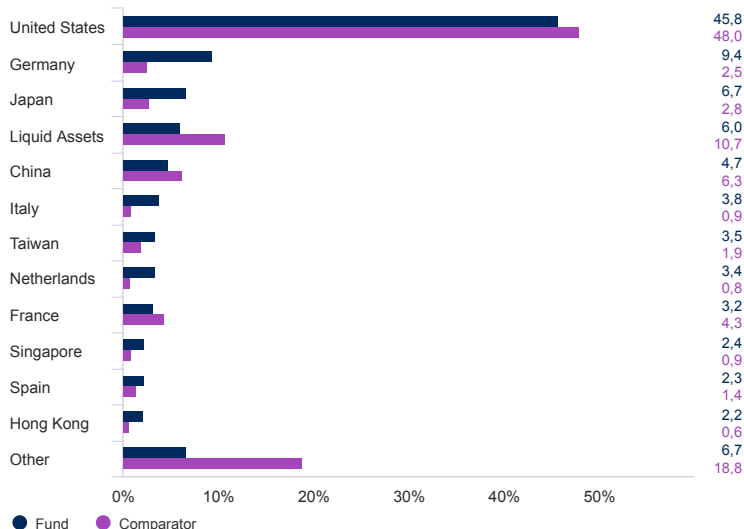
Credit quality (%)



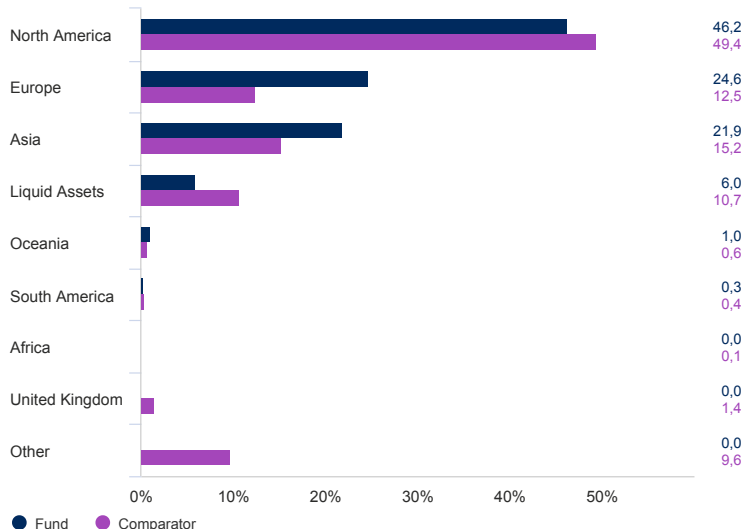
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Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
AMERICA MOVIL BV 0.0000 CONV 02/03/2024	2,8
DEUTSCHE POST AG 0.0500 CONV 30/06/2025 REGS	2,5
ATOS SE 0.0000 CONV 06/11/2024 SERIES CORP	1,9
FORD MOTOR COMPANY 0.0000 CONV 15/03/2026 SERIES CORP	1,8
CELLNEX TELECOM SA 0.5000 CONV 05/07/2028 REGS	1,4
RAG-STIFTUNG 0.0000 CONV 16/03/2023 REGS	1,4
AKAMAI TECHNOLOGIES INC 0.3750 CONV 01/09/2027	1,4
DEXCOM INC 0.2500 CONV 15/11/2025 SERIES CORP	1,3
TAG IMMOBILIEN AG 0.6250 CONV 27/08/2026	1,3
SCHNEIDER ELECTRIC SE CONS 15/06/2026	1,3

Schroders

Schroder International Selection Fund Global Sustainable Convertible Bond

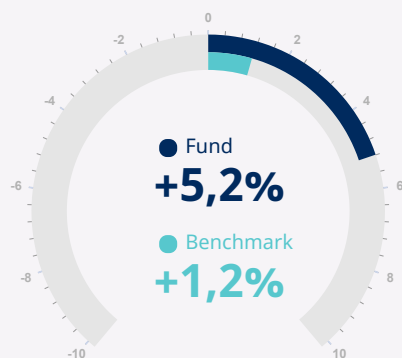
Marketing material

A Accumulation EUR | Data as at 30.04.2022

Proprietary Sustainability Metrics %

Overall Impact

Data as at 29.04.2022



The sustainability scores of the fund and the benchmark are shown. The benchmark is the Thomson Reuters Global.

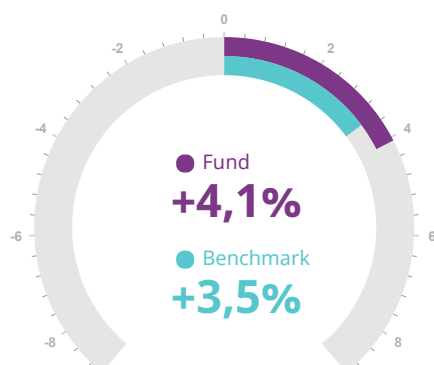
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

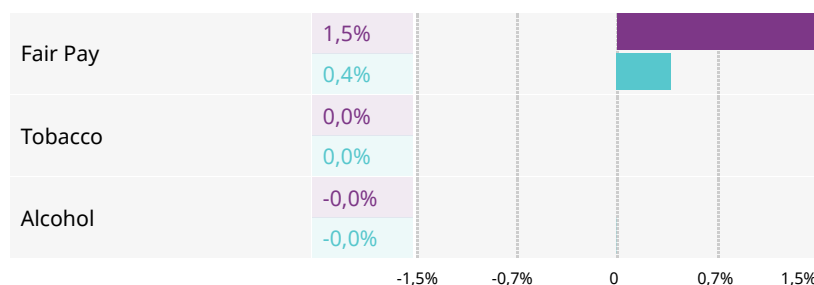
The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

Overall Impact On: People

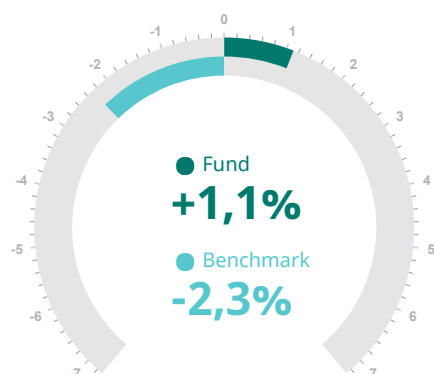


Impact Breakdown (%)

● Fund ● Benchmark

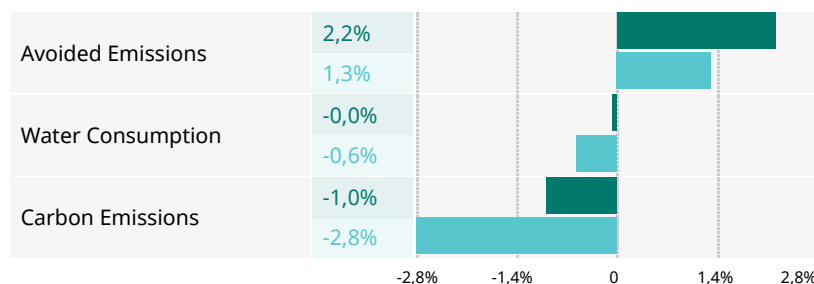


Overall Impact On: Planet



Impact Breakdown (%)

● Fund ● Benchmark



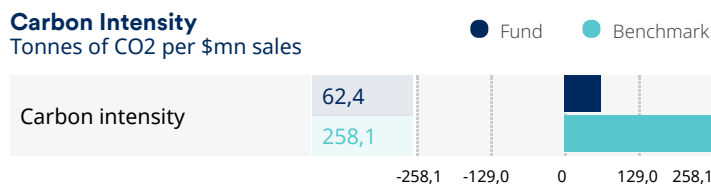
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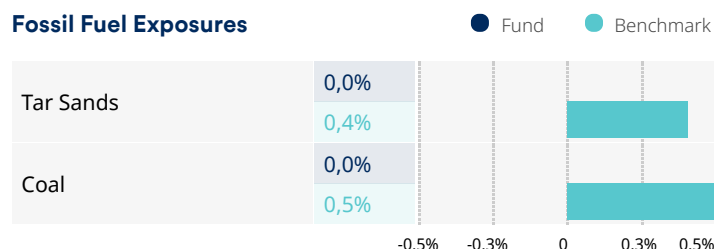
Climate dashboard

Carbon Intensity

Tonnes of CO2 per \$mn sales



Fossil Fuel Exposures



Source: MSCI. Carbon Intensity is based on reported scope 1 & 2 emissions. Fossil Fuel Exposure charts for sub-funds that are categorised as Article 8 or Article 9 under SFDR apply a revenue-based exclusion on companies operating in the coal sector. Companies generating more than 10% of their revenue from thermal coal extraction and companies that generate more than 30% of their revenue from coal-fired power are systematically excluded. Some sub-funds apply a more stringent exclusion criterion. Any fund exposure to coal reflects investments in companies whose coal-related revenues are below the accepted threshold. Please refer to the fund sustainability disclosures for more details on exclusions. The fund's sustainability benchmark is Thomson Reuters Global.

Sustainability performance measures

The below table shows sustainability performance measures of this fund. It uses reported company data to identify or derive Environmental, Social and Governance (ESG) metrics on an objective basis. With this we compare a range of ESG metrics for the fund and its benchmark where applicable, and identify the measure coverage of the fund. The charts illustrate how the portfolio and benchmark compare for each metric.

Category	Measure	Description	Units	Fund	Benchmark
People	Policy Human Rights	Does the company publish a policy governing human rights standards of its operations	% of companies with a policy on human rights in place	65,1% Coverage: 92,6%	58,4% Coverage: 93,0%
	Board Gender Diversity	Percentage of women on the Board	% Average percentage of women on boards	26,6% Coverage: 92,6%	26,3% Coverage: 92,9%
	Employees Community Work Program	Is there a programme for employees to volunteer with community initiatives?	% of companies with Employees Community Work programmes in place	80,3% Coverage: 92,6%	75,9% Coverage: 93,0%
	Independent Board Members	Percentage of independent directors on the Board	% of total directors who are independent	71,2% Coverage: 92,6%	71,0% Coverage: 92,9%
	CEO-Chairman Separation	Are the CEO and Chairman separate roles?	% of companies with separate CEO and Chairman	61,4% Coverage: 92,6%	49,5% Coverage: 93,0%
Planet	Water Intensity	Water withdrawal relative to each \$1mn of sales	Cubic metres of water per \$mn sales	51.812,7 Coverage: 28,1%	36.130,5 Coverage: 34,2%
	Policy Energy Efficiency	Does the company publish a policy to improve energy efficiency?	% of companies with a policy on energy efficiency in place	77,7% Coverage: 92,6%	71,5% Coverage: 93,0%
	Policy Emissions Reduction	Does the company publish a policy to reduce GHG emissions?	% of companies with a policy on emission reduction in place	76,0% Coverage: 92,6%	72,4% Coverage: 93,0%

Source: Refinitiv as at 29.04.2022. The analysis shown is based on company disclosed information. Coverage is calculated based on the average weighted by holding percentage for each metric for the fund and benchmark. Coverage shows the % of company reported data that is available for each measure for the fund and the benchmark. The fund's sustainability benchmark is Thomson Reuters Global.

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Contact information

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For your security, communications may be taped or monitored.

Information relating to changes in fund manager, investment objective, benchmark and corporate action information

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The fund does not have a target benchmark. The fund's performance should be compared against the 2/3 Thomson Reuters Global Focus Hedged Convertible Bond index (EUR) + 1/3 Thomson Reuters Global Focus investment Hedged Grade index (EUR). The comparator benchmark is only included for performance comparison purposes and does not have any bearing on how the investment manager invests the fund's assets. The fund's investment universe is expected to overlap materially with the components of the comparator benchmark. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the comparator benchmark. The investment manager will invest in companies or sectors not included in the comparator benchmark. The comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund.

Benchmarks:

The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

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Source and ratings information

Impact scores: These are generated using Schroders' proprietary tool, SustainEx™, which provides an estimate of the potential social or environmental impact that a company or other issuer may create. It does this by using certain metrics with respect to that issuer and quantifying the positive and negative impacts of each of those metrics in economic terms to produce an aggregate measure. Not all of those metrics are represented in the impact scores on 'People' and 'Planet' and how those scores are generated may change over time. It utilises and is reliant on third party data (including third party estimates) as well as Schroders' own modelling assumptions, and the outcome differs from other sustainability tools and measures. Where SustainEx™ relies on data and estimates produced by third parties, Schroders seeks to ensure that such data and estimates are accurate, but Schroders cannot and does not warrant the accuracy, completeness and adequacy of such third party data and estimates. Like any model, SustainEx™ will evolve and develop over time as Schroders continues to assess, refine and add to the metrics and their relative contributions. Generating SustainEx™ scores involves an element of judgment and subjectivity across the different metrics chosen by Schroders, and accordingly Schroders does not accept any liability arising from any inaccuracy or omission in, or the use of or reliance on, SustainEx™ scores. As the model evolves, changes made to how metrics are applied may result in changes to the SustainEx™ score of any issuer and ultimately the overall fund/portfolio score. At the same time, of course, the issuer's SustainEx performance might improve or deteriorate.

Schroders' Proprietary tools, including SustainEx, may not cover all of the fund's holdings from time to time, in which case Schroders may use a range of alternative methods to assess the relevant holding. In addition, certain types of assets (such as cash and certain equivalent securities) are treated as neutral and are therefore not considered by our proprietary tools. The SustainEx scores show month-end data. Where a fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than the benchmark's score in SustainEx over the same period, based on month-end data. Where a fund maintains a positive absolute sustainability score based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than zero over the same period based on month-end data and any comparison to its benchmark's score is shown here for information and illustrative purposes only. Where a fund has different sustainability criteria, the fund's weighted average score in SustainEx compared to its benchmark's score is shown here for information and illustrative purposes only.

The **European SRI Transparency** logo signifies that the Schroders commits to provide accurate, adequate and timely information to enable stakeholders, in particular consumers, to understand the Sustainable Responsible Investment (SRI) policies and practices relating to the fund. Detailed information about the European SRI Transparency Code can be found on www.eurosif.org, and information of the SRI policies and practices of the fund can be found on our website. The Transparency Code is managed by **Eurosif**, an independent organisation. The European SRI Transparency Logo reflects the fund manager's commitment as detailed above and should not be taken as an endorsement of any particular company, organisation or individual. Eurosif is not responsible for the completeness or the accuracy of the disclosure in this documentation.

Morningstar Sustainability Rating: The Sustainability Rating is stated as of "reporting date". Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Rating [Historical Sustainability Score]. © 2022 Morningstar. All rights reserved. The rating of the fund: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of the rating. Past performance is no guarantee of future results

MSCI ESG Research rating: Produced by MSCI ESG Research as of the "reporting date". MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

Schroders uses SustainEx™ to estimate the net impact of an investment portfolio having regard to certain sustainability measures in comparison to a product's benchmark where relevant. It does this using third party data as well as Schroders own estimates and assumptions and the outcome may differ from other sustainability tools and measures. Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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Important information

Costs

Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

If a performance fee is applicable to this fund, details of the performance fee model and its computation methodology can be found in the fund's prospectus. This includes a description of the performance fee calculation methodology, the dates on which the performance fee is paid and details of how the performance fee is calculated in relation to the fund's performance fee benchmark, which may differ from the benchmark in the fund's investment objective or investment policy.

For further information regarding the costs and charges associated with your investment, please consult the funds' offering documents and annual report.

General

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