

## Schroder International Selection Fund Sustainable Multi-Factor Equity

I Accumulation USD | Data as at 31.03.2020

## Fund objectives and investment policy

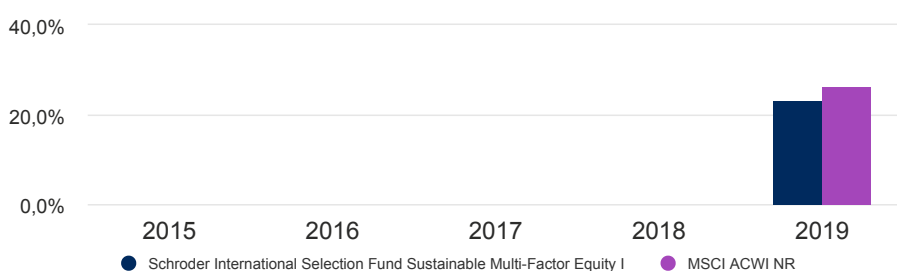
The fund aims to provide capital growth in excess of the MSCI AC World (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of companies worldwide. The fund is actively managed and invests at least two thirds of its assets in equities of companies worldwide that the investment manager believes are sustainable investments and which also focus on a range of equity factors (also commonly known as investment styles). Companies will be simultaneously assessed on these equity factors using a fully integrated systematic, bottom-up investment approach. The fund uses a systematic optimiser, which scores all companies in a broad universe, including the MSCI AC World (Net TR) index, against the above equity factors and the sustainable risk factors described below to create a portfolio of typically 300 – 400 securities. The systematic optimisation process seeks to maximise the fund's expected exposure to the aggregated score against the equity factors, subject to consideration of active risk and transaction costs, while applying additional controls to manage concentration risk across securities, sectors and industries, and unexpected bias towards or away from the benchmark. The investment manager reviews the systematic output and adjusts to ensure that the desired risk characteristics have been delivered and that the portfolio is appropriate against the equity factors. The fund is rebalanced on a monthly basis. The fund may also invest directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment.

## Share class performance

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	-13,2	-22,0	-22,0	-13,6	-	-	-6,6
Target	-13,5	-21,4	-21,4	-11,3	-	-	-1,8
Discrete yearly performance	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20		
Share class (Net)	-	-	-	-	-13,6		
Target	-	-	-	-	-11,3		
Calendar year performance	2015	2016	2017	2018	2019		
Share class (Net)	-	-	-	-	23,3		
Target	-	-	-	-	26,6		

## Performance over 5 years (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

Exchange rate movements may cause the value of investments to fall as well as rise. The performance shown does not take account of any commissions, entry or exit charges.

Source: Morningstar, bid to bid, net income reinvested, net of fees. The fund's performance should be assessed against its target benchmark being to exceed the MSCI AC World (Net TR) index. The majority of the fund's investments may be components of the benchmark. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of 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.

## Fund facts

Fund manager	Systematic Investments Team led by Ashley Lester, PhD
Managed fund since	17.12.2018
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	17.12.2018
Share class launch date	17.12.2018
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 149,48
Number of holdings	372
Target	MSCI ACWI NR
Unit NAV	USD 93,3729
Dealing frequency	Daily
Distribution frequency	No Distribution

## Fees &amp; expenses

Ongoing charge	0,09%
Redemption fee	0,00%
Entry charge up to	0,00%

## Purchase details

Minimum initial subscription	GBP 1M or their near equivalent in any other freely convertible currency.
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## Codes

ISIN	LU1916069732
Bloomberg	SISSMEI LX
SEDOL	BGHH1B3
Reuters	LU1916069732.LUF

## Risk considerations

**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.

**Operational risk:** Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

**Currency risk:** The fund may lose value as a result of movements in foreign exchange rates.

**Derivatives risk – Efficient Portfolio Management and Investment Purposes:** Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

**Counterparty risk:** The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.

**Performance risk:** Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

**IBOR:** The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

## Ratings and accreditation

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

## Synthetic risk & reward indicator (SRRI)

### LOWER RISK

Potentially lower reward

### HIGHER RISK

Potentially higher reward



The risk category was calculated using simulated 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 and may change over time. A fund in the lowest category does not mean a risk-free investment. A fund is in categories 1 to 3 where it can take lower risks in search of potentially lower rewards and its price may rise and fall accordingly. A fund is in categories 4 to 7 where it can take higher risks in search of potentially higher rewards and its price may rise and fall accordingly.

## Risk statistics & financial ratios

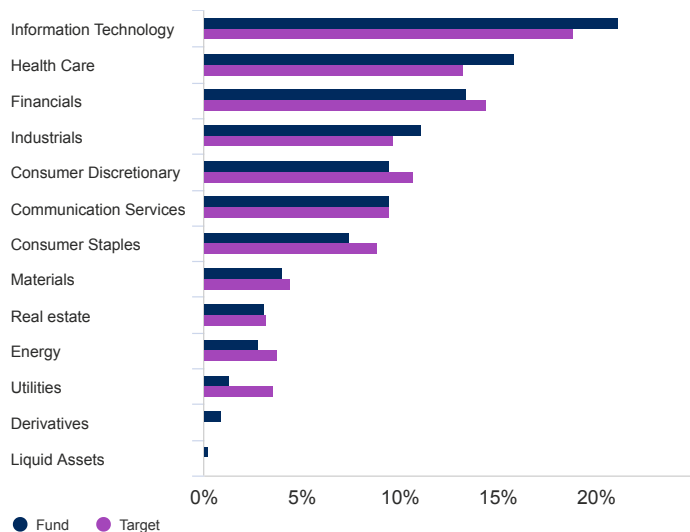
	Fund	Target
<b>Dividend Yield (%)</b>	3,6	-
<b>Price to book</b>	1,8	-
<b>Price to earnings</b>	13,1	-

Source: Morningstar. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

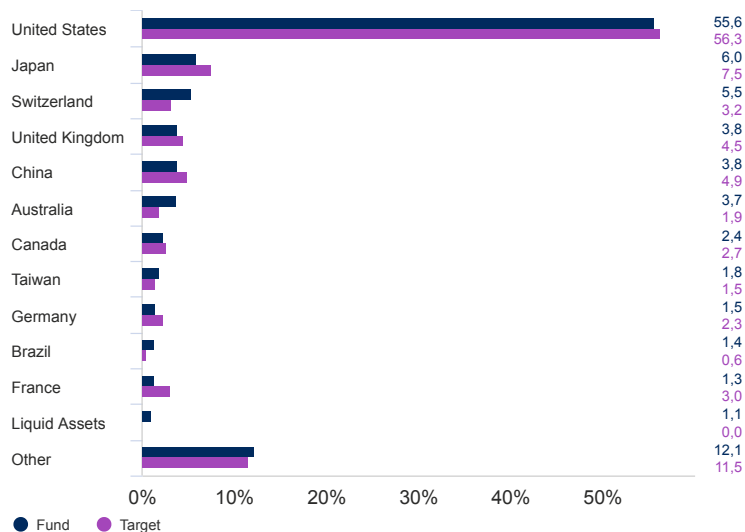
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## Asset allocation

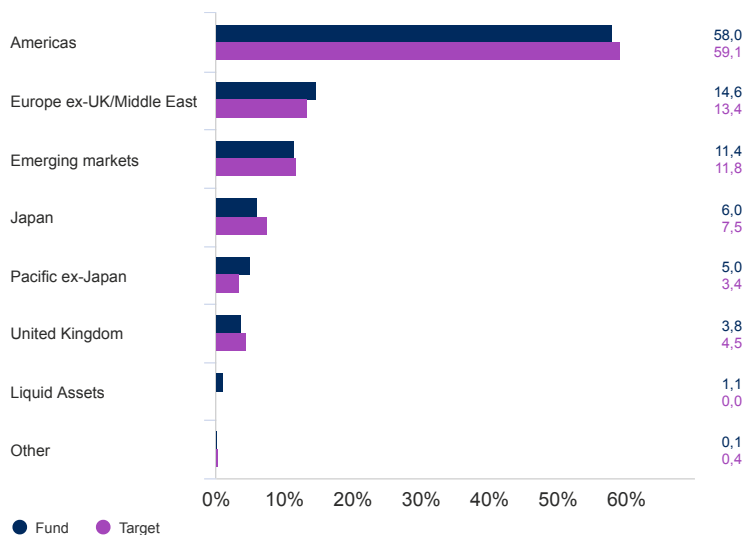
## Sector (%)



## Geographical Breakdown (%)



## Region (%)



## Top 10 holdings (%)

	Holding name	%
1	Apple Inc	3,3
2	Microsoft Corp	2,3
3	Amazon.com Inc	1,5
4	Nestle SA	1,3
5	Alphabet Inc	1,3
6	Procter & Gamble Co/The	1,2
7	Intel Corp	1,1
8	Roche Holding AG	1,1
9	Merck & Co Inc	1,0
10	Home Depot Inc/The	1,0

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

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## Contact information

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## Important information

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**Benchmark:** The target benchmark has been selected because the target return of the fund is to deliver the return of that benchmark as stated in the investment objective.

### \* 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 a Screened accreditation. The fund has additional stock/security restrictions beyond cluster munitions and anti-personnel mines.

This fund has been awarded a Sustainable accreditation. Sustainability is a cornerstone of the investment process. The fund aims to avoid controversial business practices.