

Schroder International Selection Fund All China Credit Income

I Accumulation USD | Data as at 29.02.2024

Fund objectives and investment policy

The fund aims to provide income and capital growth by investing in bonds issued by companies in mainland China, Hong Kong and Macau.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

Relevant risks associated with an investment in this fund are shown below 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 investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	0,6	3,7	1,4	4,3	-7,2	-	0,3
Comparator	0,1	3,0	0,4	5,7	-6,0	-	0,1

Discrete yearly performance (%)	Jan 15 - Jan 16	Jan 16 - Jan 17	Jan 17 - Jan 18	Jan 18 - Jan 19	Jan 19 - Jan 20	Jan 20 - Feb 21	Feb 21 - Feb 22	Feb 22 - Feb 23	Feb 23 - Feb 24
Share class (Net)	-	-	-	-	-	5,0	-6,7	-4,6	4,3
Comparator	-	-	-	-	-	3,0	-5,9	-5,5	5,7

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	-	-	-	-	6,8	-3,5	-9,5	5,2
Comparator	-	-	-	-	-	-	6,3	-2,4	-11,0	7,0

Performance over 10 years (%)



Ratings and accreditation



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

Fund facts

Fund manager	Peng Fong Ng Jian An Huang
Managed fund since	12.11.2019 ; 01.10.2023
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	12.11.2019
Share class launch date	12.11.2019
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 53,60
Number of holdings	133
Comparator	JPM JACI
Unit NAV	USD 100,3241
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Entry charge up to	0,00%
Ongoing charge	0,07%
Redemption fee	0,00%

Purchase details

Minimum initial subscription	USD 5M ; EUR 5M or their near equivalent in any other freely convertible currency.
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Codes

ISIN	LU2060919755
Bloomberg	SCHCIIA LX
SEDOL	BJLKST6

Risk considerations

ABS and MBS risk: The fund may invest in mortgage or asset-backed securities. The underlying borrowers of these securities may not be able to pay back the full amount that they owe, which may result in losses to the fund.

Bond Connect risk: The fund may be investing in the China Interbank Bond Market via the Bond Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

Contingent convertible bonds: The fund may invest in contingent convertible bonds which are bonds that convert to shares if the bond issuer's financial health deteriorates. A reduction in the financial strength of the issuer may result in losses to the fund.

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.

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

Currency risk (including Onshore renminbi): The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses. Currency control decisions made by the Chinese government could affect the value of the fund's investments and could cause the fund to defer or suspend redemptions of its shares.

Derivatives risk: Derivatives, which are financial instruments deriving their value from an underlying asset, may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. 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.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

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, meaning investors may not be able to have immediate access to their holdings.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

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

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.

Summary risk indicator (SRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

Risk statistics & financial ratios

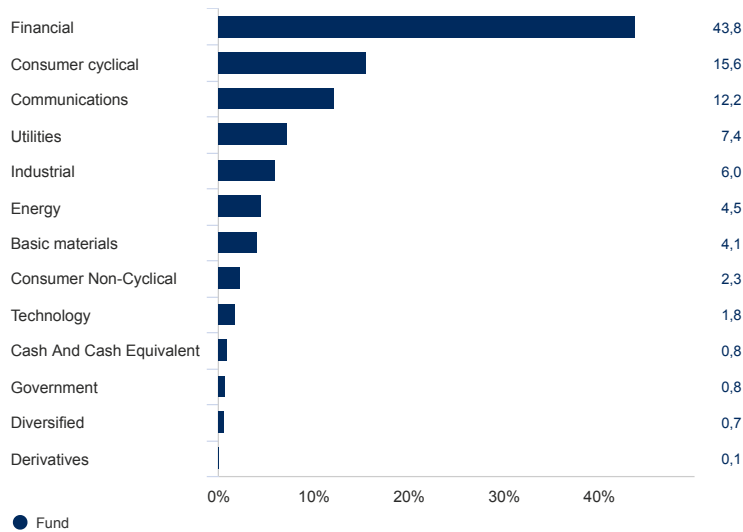
	Fund	Comparator
Annual volatility (%) (3y)	6,4	6,5
Effective duration (years)	3,4	-
Current yield (%)	4,2	-
Yield to maturity	6,7	-

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

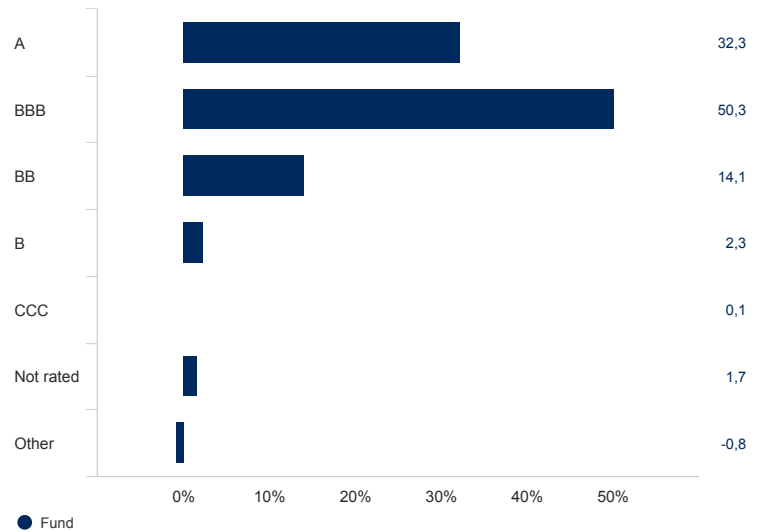
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Asset allocation

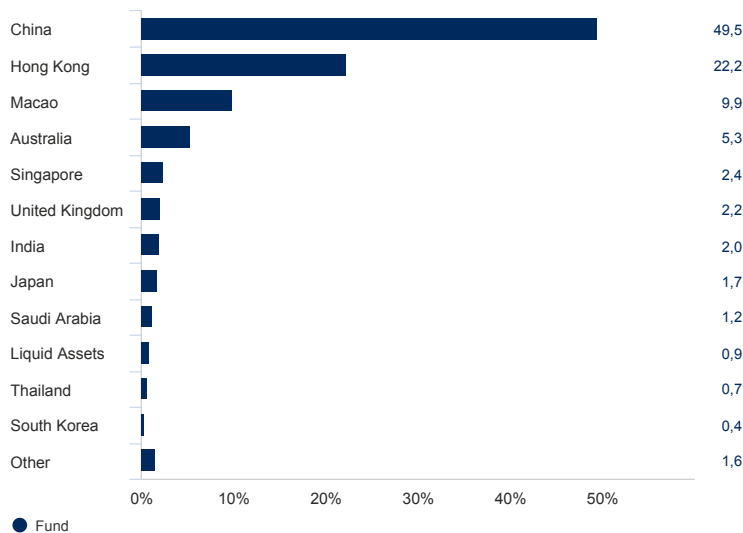
Sector (%)



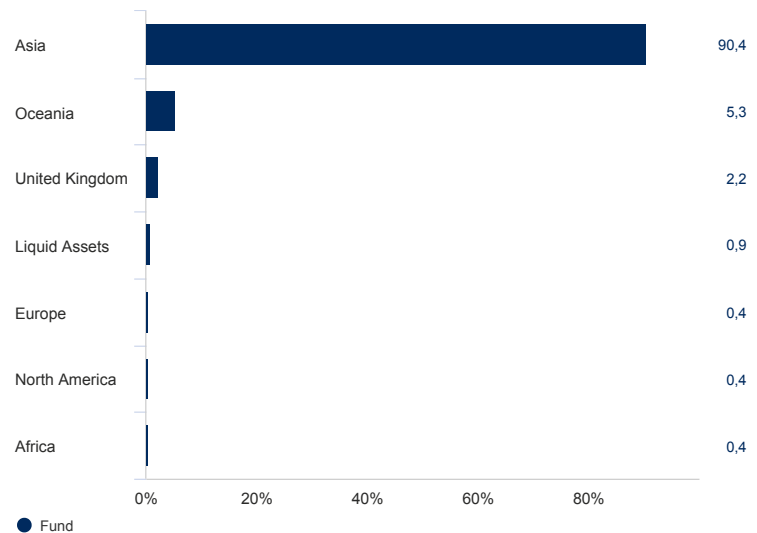
Credit quality (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
WHARF REIC FINANCE BVI 3.7000 16/07/2025 SERIES EMTN	2,2
INDUSTRIAL AND COMMERCIAL BANK OF 2.8750 12/09/2029 SERIES CORP	1,9
SINOCHEN OFFSHORE CAPITAL CO LTD 2.2500 24/11/2026 SERIES EMTN	1,9
TCCL FINANCE LTD 3.4000 12/11/2024 SERIES EMTN	1,8
ZHONGSHENG GROUP HOLDINGS LTD 3.0000 13/01/2026 SERIES CORP	1,8
PRUDENTIAL PLC 3.2500 03/11/2033 SERIES CORP REGS	1,8
Geely Automobile Holdings Ltd 4.000000	1,7
BANK OF CHINA LIMITED 5.0000 13/11/2024 SERIES REGS	1,5
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 4.8750 21/09/2025 SERIES REGS	1,5
CHINA HUADIAN OVERSEAS 4.0000 PERP REGS	1,5

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

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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

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

On 15.06.2022 Peng Fong Ng replaced Angus Hui & Peng Fong Ng as Fund Manager.

Benchmarks: (If applicable)

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 is not managed with reference to a 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.

Source and ratings information

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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