

IZ Accumulation EUR | Data as at 31.10.2022

Fund objectives and investment policy

The fund aims to achieve i) aggregate carbon neutrality by the year 2040 within its investment portfolio and ii) capital growth by investing in bonds issued by governments, government agencies, supra-nationals and companies worldwide, which the investment manager deems to be sustainable investments, and which contribute towards the objective of carbon emission reduction, in order to support and encourage the transition towards a zero carbon world. Aggregate carbon neutrality means achieving net zero carbon emissions intensity by balancing investments in (i) issuers that generate carbon emissions, but that have stated goals to reduce such emissions with (ii) issuers that contribute to reducing carbon emissions.

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

The Fund has the objective of sustainable investment (within the meaning of Article 9 SFDR).

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

Share class performance (%)

There is insufficient data to provide a useful indication of past performance to investors.
Share class launch date: 02.12.2021

Ratings and accreditation

Morningstar
Sustainability Rating



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

Fund facts

Fund manager	Saida Eggerstedt Patrick Vogel
Managed fund since	02.12.2021 ; 02.12.2021
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	02.12.2021
Share class launch date	02.12.2021
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 16,94
Number of holdings	131
Comparator	Bloomberg Multiverse ex Treasury A+ to B- EUR hdg
Unit NAV	EUR 84,1120
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Entry charge up to	0,00%
Ongoing charge	0,54%
Redemption fee	0,00%

Purchase details

Minimum initial subscription	EUR 100M ; USD 100M or their near equivalent in any other freely convertible currency.
------------------------------	--

Codes

ISIN	LU2402392133
Bloomberg	SCNCIZG LX
SEDOL	BPBMBZ1

Risk considerations

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

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

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.

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.

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

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.

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

Contingent convertible bonds: The fund may invest in contingent convertible bonds. A reduction in the financial strength of the issuer of such bonds may result in losses to the fund.

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.

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

Sustainability risk: The fund has the objective of sustainable investment. 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 chosen by the investment manager. The fund may invest in companies that do not reflect the beliefs and values of any particular investor.

Derivatives risk: Derivatives 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.

Synthetic risk & reward indicator (SRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward

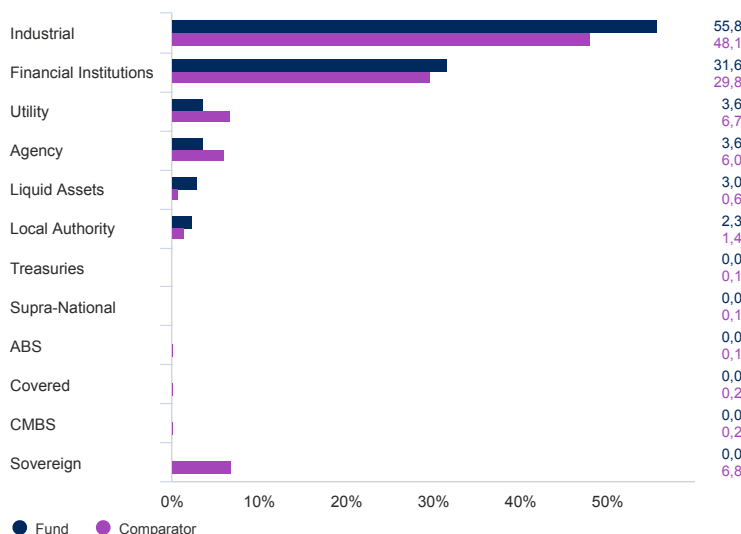


The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Investor Information Document for more information.

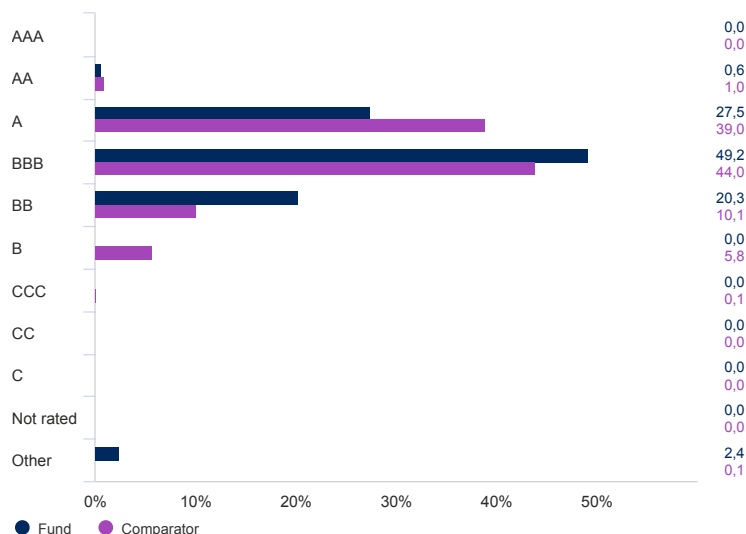
Asset allocation

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

Sector (%)

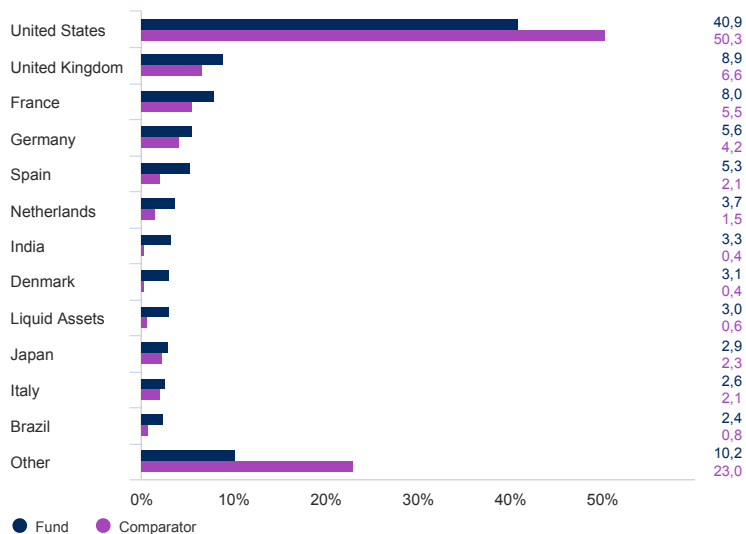


Credit quality (%)

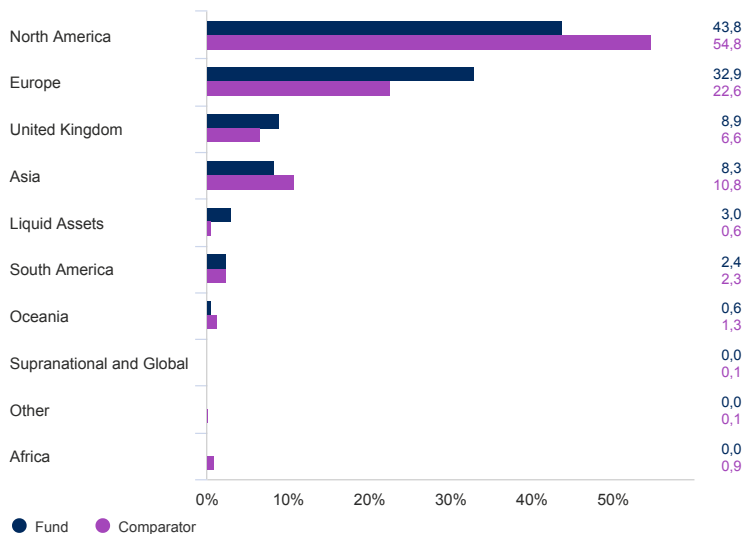


IZ Accumulation EUR | Data as at 31.10.2022

Geographical breakdown (%)



Region (%)



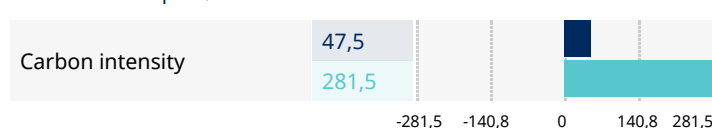
Top 10 holdings (%)

Holding name	%
JABIL INC 4.2500 15/05/2027 SERIES CORP	1,7
ASSICURAZIONI GENERALI SPA 5.8000 06/07/2032 SERIES EMTN	1,5
CEMIG GERACAO E TRANSMISSAO SA 9.2500 05/12/2024 REGS	1,3
UBS GROUP AG 7.0000 PERP REGS	1,2
CNP ASSURANCES 4.0000 PERP REGS	1,2
COMCAST CORPORATION 5.2500 07/11/2025 SERIES CORP	1,2
HSBC HOLDINGS PLC 8.1130 03/11/2033 SERIES CORP	1,2
AMERICAN HONDA FINANCE CORPORATION 3.5500 12/01/2024 SERIES GMTN	1,2
NTT FINANCE CORP 4.1420 26/07/2024 SERIES 144A	1,2
FORD MOTOR CREDIT COMPANY LLC 5.5840 18/03/2024	1,2

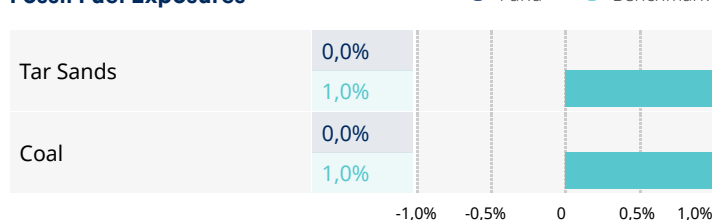
Climate dashboard

Carbon Intensity

Tonnes of CO2 per \$mn sales



Fossil Fuel Exposures



IZ Accumulation EUR | Data as at 31.10.2022

Sustainability performance measures

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	84,3% Coverage: 96,5%	65,7% Coverage: 79,8%
	Board Gender Diversity	Percentage of women on the Board	% Average percentage of women on boards	28,5% Coverage: 85,3%	22,0% Coverage: 71,0%
	Employees Community Work Program	Is there a programme for employees to volunteer with community initiatives?	% of companies with Employees Community Work programmes in place	87,4% Coverage: 96,5%	72,1% Coverage: 79,8%
	Independent Board Members	Percentage of independent directors on the Board	% of total directors who are independent	59,8% Coverage: 85,3%	53,8% Coverage: 71,0%
	CEO-Chairman Separation	Are the CEO and Chairman separate roles?	% of companies with separate CEO and Chairman	52,9% Coverage: 86,5%	39,5% Coverage: 72,2%
Planet	Water Intensity	Water withdrawal relative to each \$1mn of sales	Cubic metres of water per \$mn sales	1.494,0 Coverage: 49,8%	4.924,4 Coverage: 38,0%
	Policy Energy Efficiency	Does the company publish a policy to improve energy efficiency?	% of companies with a policy on energy efficiency in place	89,4% Coverage: 96,5%	72,5% Coverage: 79,8%
	Policy Emissions Reduction	Does the company publish a policy to reduce GHG emissions?	% of companies with a policy on emission reduction in place	92,3% Coverage: 96,5%	73,5% Coverage: 79,8%

Source: Refinitiv as at 31.10.2022. 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 Barclays Multiverse ex Treasury A+ to B-, EUR hedged index.

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

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 Barclays Multiverse ex Treasury A+ to B-, EUR hedged index. 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 to a limited extent 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 benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. 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.

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.

Benchmark names in this document may be abbreviated. Please refer to the funds' legal documents for the full benchmark name.

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

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. The Company is registered at the Comisión Nacional del Mercado de Valores (CNMV), under the number 135. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus and the Key Investor Information Document together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from the Spanish representative, Schroder Investment Management Limited Sucursal en España, from the CNMV, as well as from the Spanish distributors. The Company is a Luxembourg-registered UCITS. An investment in the Company entails risks, which are fully described in the prospectus. As the Company invests in international markets, the exchange rate variation can cause a decrease or increase in value. Schroders has expressed its own views and opinions in this document and these may change. This document is issued by Schroder Investment Management (Europe) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799.

The fund has the objective of sustainable investment within the meaning of Article 9 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). For information on sustainability-related aspects of this fund please go to www.schroders.com

Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at www.schroders.com/en/privacy-policy or on request should you not have access to this webpage. 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.