Schroders

Schroder International Selection Fund Emerging Europe

Marketing material

A Distribution EUR | Data as at 29.02.2024

Fund objectives and investment policy

The Fund aims to provide capital growth by investing in equity and equity related securities of Central and Eastern European companies.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.
Special information
Due to the unprecedented geo-political situation caused by Russia's invasion of Ukraine and the resultant impact of sanctions and actions of governments and market counterparties on certain Russian issuers and assets, the calculation of the net asset value (NAV) and the issue and redemption of all share classes in the fund was suspended with effect from 25 February 2022 to 18 July 2022. Russian equities and equity related securities held by the fund as of 25 February 2022 were allocated on 18 July 2022 to two newly created share classes (X9 and Y9) within the fund. Shares in these new classes were issued on the same day to each shareholder in the fund on the basis of their percentage holding in the Fund on 25 February 2022. Following that allocation, the fund (through its share classes other than the two newly created classes) has no more exposure to Russian equities and equity related securities and will not make any further investments in Russian securities until further notice. This is consistent with the fund's target benchmark from which all Russian equities have been removed since 9 March 2022.

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 any overseas investments to rise or fall. Please note the Special Information section included above when reviewing the past performance of the fund.

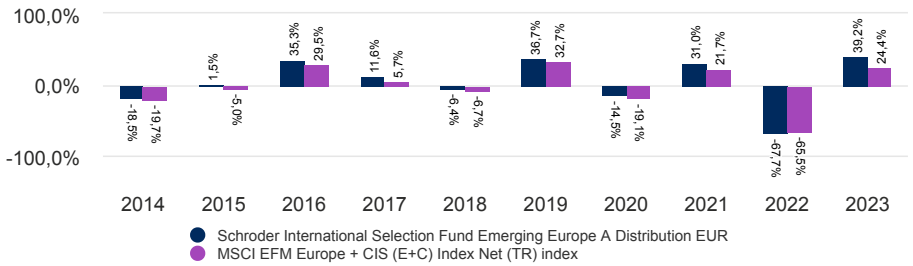
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	6,3	13,4	9,7	38,7	-38,4	-30,9	-2,6
Comparator	3,6	9,2	7,7	25,6	-43,6	-44,7	-36,6

Discrete yearly performance (%)	Feb 14 - Feb 15	Feb 15 - Feb 16	Feb 16 - Feb 17	Feb 17 - Feb 18	Feb 18 - Feb 19	Feb 19 - Feb 20	Feb 20 - Feb 21	Feb 21 - Feb 22	Feb 22 - Feb 23	Feb 23 - Feb 24
Share class (Net)	1,4	-12,5	38,8	19,1	-3,8	6,7	5,1	-19,6	-44,7	38,7
Comparator	-1,3	-17,9	30,5	11,8	-3,0	2,4	-4,2	-25,7	-39,6	25,6

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-18,5	1,5	35,3	11,6	-6,4	36,7	-14,5	31,0	-67,7	39,2
Comparator	-19,7	-5,0	29,5	5,7	-6,7	32,7	-19,1	21,7	-65,5	24,4

Performance over 10 years (%)



Fund facts

Fund manager	Rollo Roscow Mohsin Memon
Managed fund since	01.11.2014 ; 01.11.2014
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	28.01.2000
Share class launch date	28.01.2000
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)*	EUR 530,80
Number of holdings*	37
Comparator	MSCI EFM Europe + CIS (E+C) Index Net (TR) index
Unit NAV	EUR 13,8888
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Entry charge up to	5,00%
Ongoing charge	1,90%
Redemption fee	0,00%

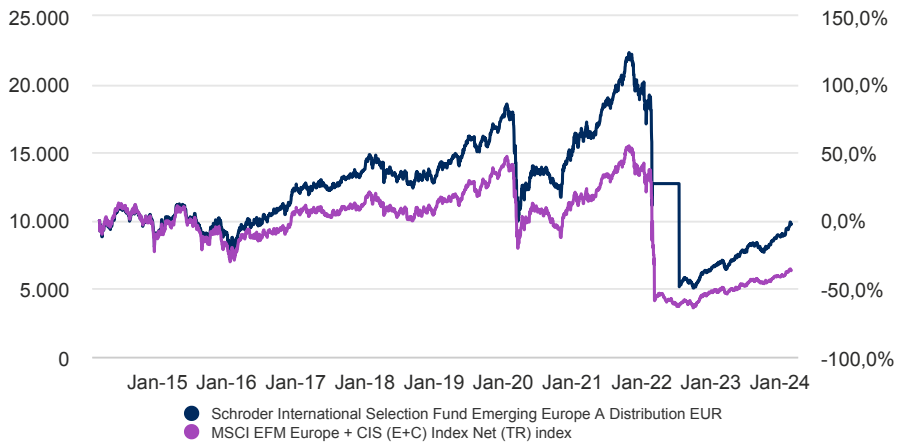
Purchase details

Minimum initial subscription	EUR 1.000 ; USD 1.000 or their near equivalent in any other freely convertible currency.

Codes

ISIN	LU0106820458
Bloomberg	SCHEMAI LX
SEDOL	5882708
Reuters code	LU0106820458.LUF

10 year return of EUR 10.000



The fund was suspended from 25 February 2022 to 18 July 2022. Russia was removed from the target benchmark with effect from 9 March 2022. Please refer to the Special information section above. 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.

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. **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.
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.
Currency risk: The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.
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.
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.
Capital risk / distribution policy: As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

*Please refer to the Special information section above.

Summary risk indicator (SRI)

LOWER RISK Potentially lower reward — **HIGHER RISK** Potentially higher reward

1	2	3	4	5	**6**	7

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

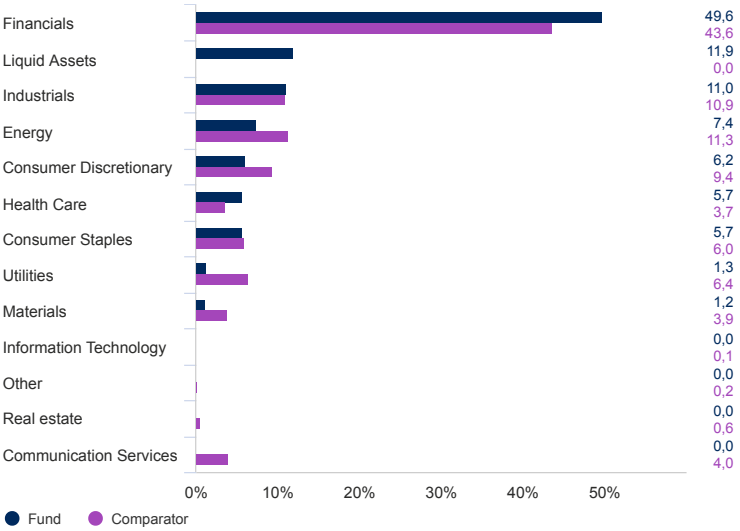
	Fund	Comparator
Dividend Yield (%)	3,1	-
Price to book	1,3	-
Price to earnings	8,1	-
Predicted Tracking error (%)	5,9	-

Source: Morningstar, and Schroders for the Predicted tracking error. 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.

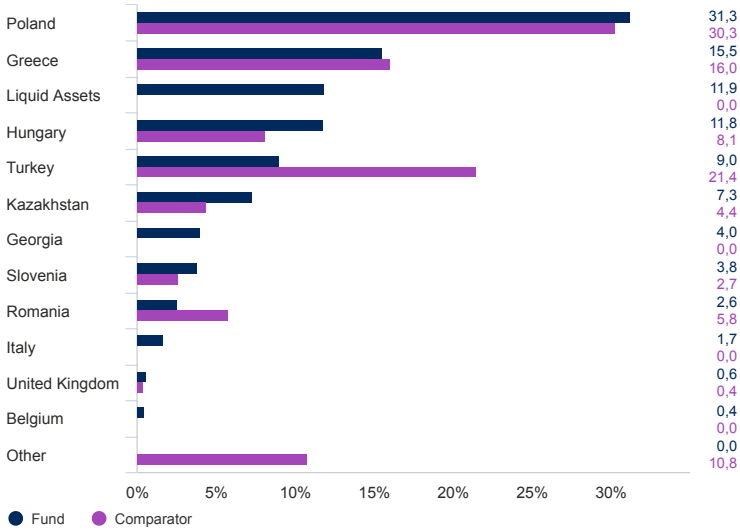
Asset allocation

The Fund continues to hold Russian equities and equity related securities which have been allocated to two new share classes (X9 and Y9). Please refer to the Special information section above.

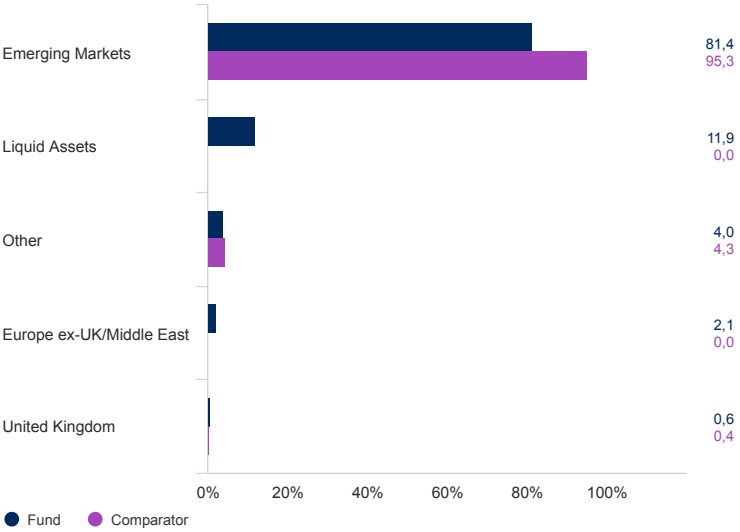
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
OTP Bank Nyrt	6,9
Powszechna Kasa Oszczednosci Bank Polski SA	5,4
LPP SA	5,0
Kaspi.KZ JSC	4,4
Richter Gedeon Nyrt	4,4
Polski Koncern Naftowy ORLEN SA	4,3
Piraeus Financial Holdings SA	3,8
National Bank of Greece SA	3,5
Eurobank Ergasias Services and Holdings SA	3,4
Nova Ljubljanska Banka dd	3,4

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

Share class available

	A Distribution EUR	C Distribution EUR
Distribution frequency	Annually	Annually
ISIN	LU0106820458	LU0106824443
Bloomberg	SCHEMAI LX	SCHEMCI LX
SEDOL	5882708	5883961

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

Please refer to the Special information section above.
Please note Russia was removed from the target benchmark with effect from 9 March 2022.
On 21/09/2023 the fund's target benchmark, MSCI Emerging Markets Europe 10/40 (Net TR), was removed. The fund performance should be compared against its comparator benchmark, MSCI EFM Europe + CIS (E+C) Index (Net TR).
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.

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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