

Schroder International Selection Fund Global Equity Yield

I Accumulation EUR | Data as at 31.03.2020

Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the MSCI 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. The fund will invest in a diversified portfolio of equities whose dividend yield in aggregate is greater than the average market yield. Equities with below average dividend yield may be included in the portfolio when the investment manager considers that they have the potential to pay above average yield in future. The fund will not be managed for yield alone: total return (dividend yield plus capital growth) will be equally important. The fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies. The fund may invest directly in China B-Shares and China H-Shares and may invest up to 10% of its assets (on a net basis) directly or indirectly through derivatives in China A-Shares through Shanghai/Shenzhen-Hong Kong Stock Connect. 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 achieving investment gains, 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.

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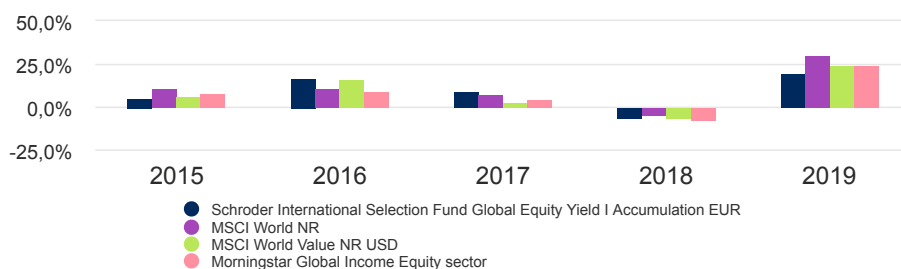
Share class performance

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	-18,1	-30,3	-30,3	-24,1	-16,4	-8,1	105,5
Target	-13,1	-19,2	-19,2	-8,3	3,2	14,8	135,2
Comparator 1	-16,7	-25,3	-25,3	-17,4	-13,1	-2,9	84,9
Comparator 2	-13,4	-20,7	-20,7	-12,2	-8,1	-1,2	86,6

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)	-11,9	24,6	3,4	6,6	-24,1
Target	-9,0	22,3	-1,2	13,9	-8,3
Comparator 1	-10,4	24,7	-5,4	11,2	-17,4
Comparator 2	-8,0	16,9	-4,7	9,8	-12,2

Calendar year performance	2015	2016	2017	2018	2019
Share class (Net)	5,7	17,3	8,6	-5,9	19,8
Target	10,4	10,7	7,5	-4,1	30,0
Comparator 1	6,0	15,7	2,9	-6,3	24,0
Comparator 2	8,3	8,8	4,4	-6,9	24,0

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 World (Net TR) index and compared against the MSCI World Value (Net TR) index and the Morningstar Global Income Equity sector. The majority of the fund's investments may be components of the target benchmark. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the target benchmark. The investment manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. In January 2011 the MSCI World TR Net replaced the MSCI All Countries World TR Net. The full track record of the previous index has been kept and chainlinked to the new one. The fund is not managed with reference to a benchmark but its performance may be measured against one or more.

Fund facts

Fund manager	Simon Adler ; Liam Nunn ; Nick Kirrage
Managed fund since	01.04.2018 ; 28.02.2020 ; 01.04.2018
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	29.07.2005
Share class launch date	17.03.2006
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 271,40
Number of holdings	48
Target	MSCI World NR
Comparator 1	MSCI World Value NR USD
Comparator 2	Morningstar Global Income Equity sector
Unit NAV	EUR 162,7558
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0,06%
Redemption fee	0,00%
Entry charge up to	0,00%

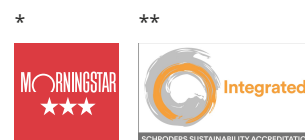
Purchase details

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

ISIN	LU0248168774
Bloomberg	SCHEYEI LX
SEDOL	B11LHX0
Reuters	LU0248168774.LUF

Ratings and accreditation

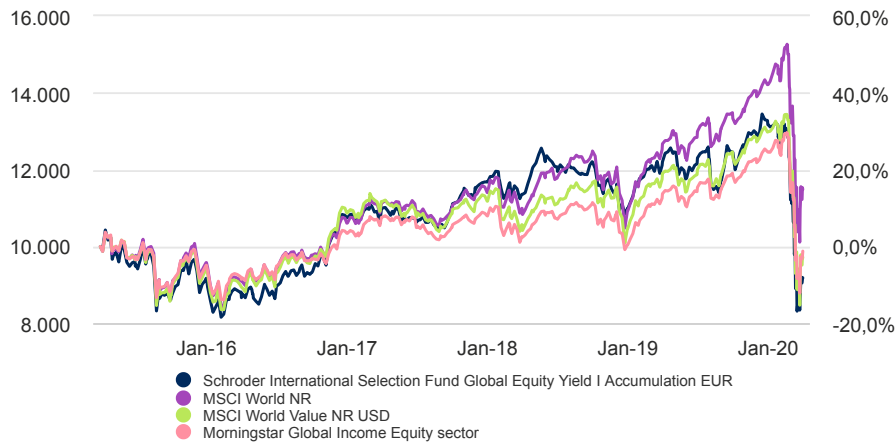


Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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5 year return of EUR 10.000



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.

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.

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.

Stock Connect risk: The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

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

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.

Synthetic risk & reward indicator (SRRI)

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 and may change over time. A fund in the lowest category does not mean a risk-free investment. The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk statistics & financial ratios

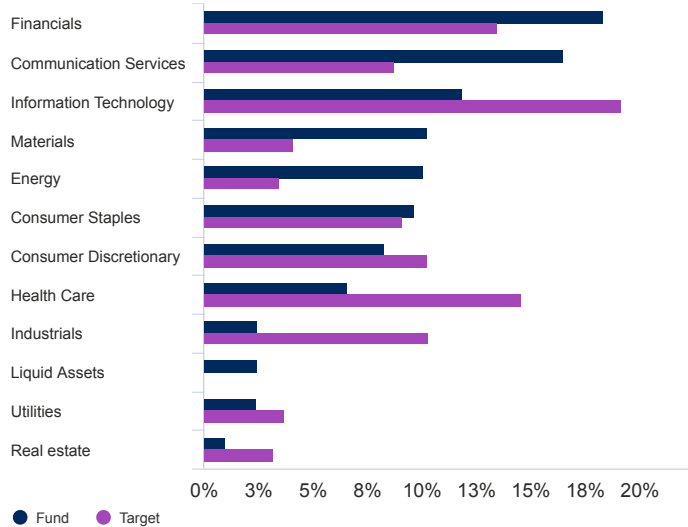
	Fund	Target
Annual volatility (%) (3y)	16,6	14,1
Alpha (%) (3y)	-6,7	-
Beta (3y)	1,0	-
Sharpe ratio (3y)	-0,2	0,2
Information ratio (3y)	-0,9	-
Dividend Yield (%)	6,7	-
Price to book	0,7	-
Price to earnings	9,3	-

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.

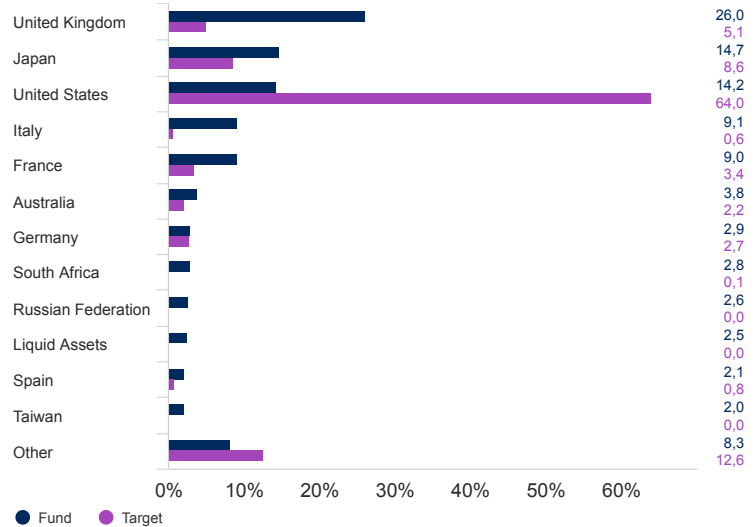
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Asset allocation

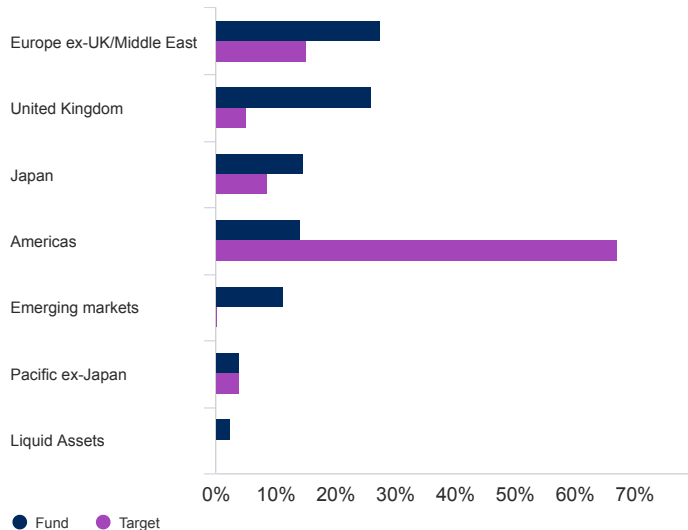
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

	Holding name	%
1	Eni SpA	5,0
2	Sanofi	4,7
3	Pearson PLC	4,2
4	International Business Machines Corp	4,0
5	South32 Ltd	3,8
6	Standard Chartered PLC	3,5
7	HSBC Holdings PLC	3,5
8	Wm Morrison Supermarkets PLC	3,3
9	Tesco PLC	3,2
10	Anglo American PLC	2,8

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

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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. Any comparator benchmarks have been selected because the investment manager believes that the benchmarks are a suitable comparison for performance purposes given the fund's investment objective and policy. The fund is not expected to replicate the holdings or performance of any benchmark.

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** 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 an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.