

Schroders

Schroder International Selection Fund Global Equity Alpha

A Accumulation EUR | Data as at 31.10.2020

Fund objectives and investment policy

The fund aims to provide 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. 'Alpha' funds invest in companies in which the investment manager has a high conviction that the current share price does not reflect the future prospects for that business. The investment manager seeks to identify companies which he believes will deliver future earnings growth above the level expected by the market typically on a three to five year horizon (we term this 'a positive growth gap'). 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 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.

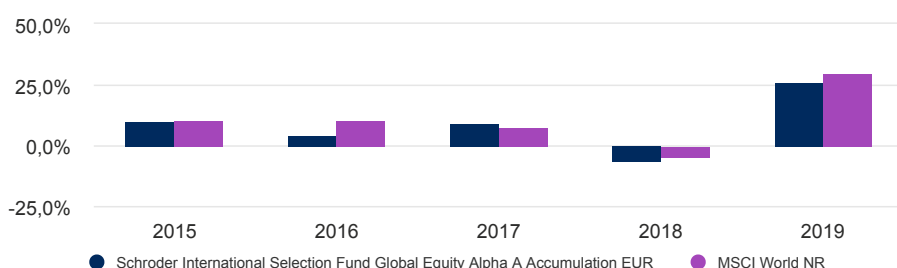
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	-0,5	3,2	2,9	9,2	22,5	38,2	127,3
Target	-2,4	1,4	-5,0	-0,0	19,0	40,2	173,2

Discrete yearly performance	Oct 15 - Oct 16	Oct 16 - Oct 17	Oct 17 - Oct 18	Oct 18 - Oct 19	Oct 19 - Oct 20
Share class (Net)	-2,3	15,5	0,3	11,9	9,2
Target	2,0	15,5	4,0	14,5	-0,0

Calendar year performance	2015	2016	2017	2018	2019
Share class (Net)	10,2	4,4	9,5	-6,0	26,3
Target	10,4	10,7	7,5	-4,1	30,0

Performance over 5 years (%)



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.

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. 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. 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.

Fund facts

Fund manager	Alex Tedder Frank Thormann
Managed fund since	31.10.2014 ; 31.10.2014
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	29.07.2005
Share class launch date	28.03.2006
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 1.848,14
Number of holdings	55
Target	MSCI World NR
Unit NAV	EUR 203,0111
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Annual management fee	1,5%
Ongoing charge	1,84%
Redemption fee	0,00%
Entry charge up to	5,00%

Purchase details

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

ISIN	LU0248168428
CUSIP	L8146F531
Bloomberg	SCHGEAE LX
SEDOL	B15T688
Reuters code	LU0248168428.LUF

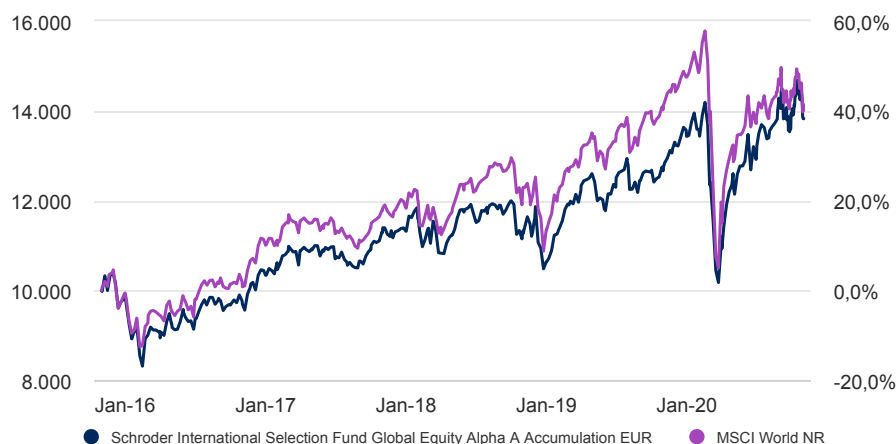
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5 year return of EUR 10.000



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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.

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.

Derivatives risk – Efficient Portfolio Management: 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.

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. 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
Annual volatility (%) (3y)	15,9	15,7
Alpha (%) (3y)	1,2	-
Beta (3y)	1,0	-
Sharpe ratio (3y)	0,5	0,5
Information ratio (3y)	0,2	-
Dividend Yield (%)	1,2	-
Price to book	3,9	-
Price to earnings	25,5	-
Predicted Tracking error (%)	4,0	-

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1. 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.

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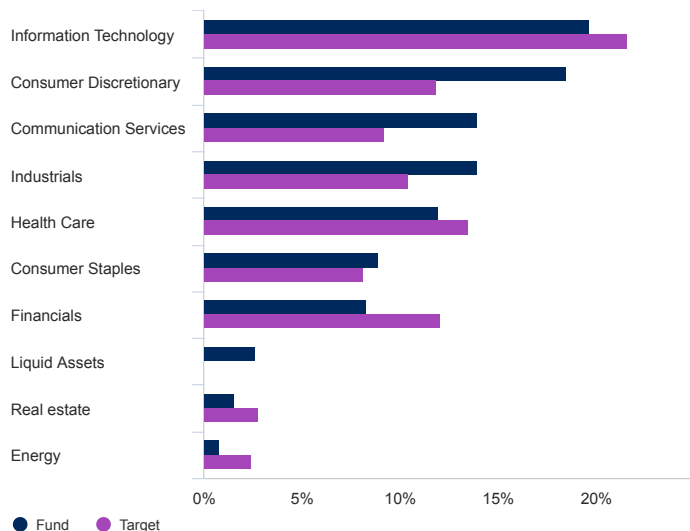
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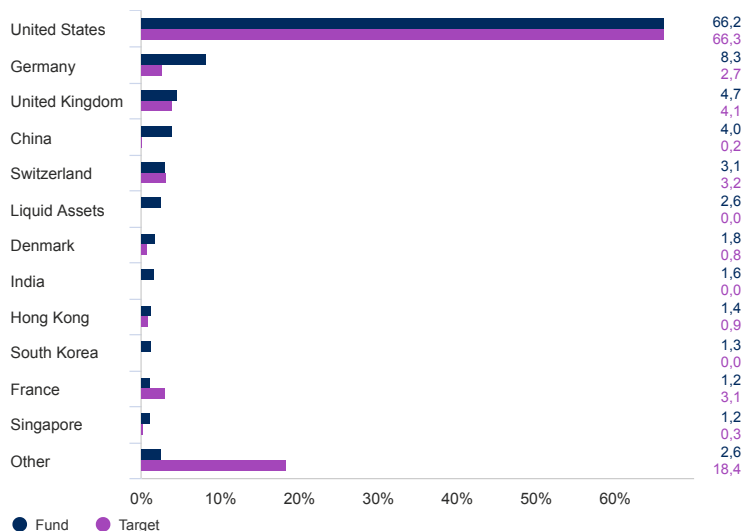
Asset allocation

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

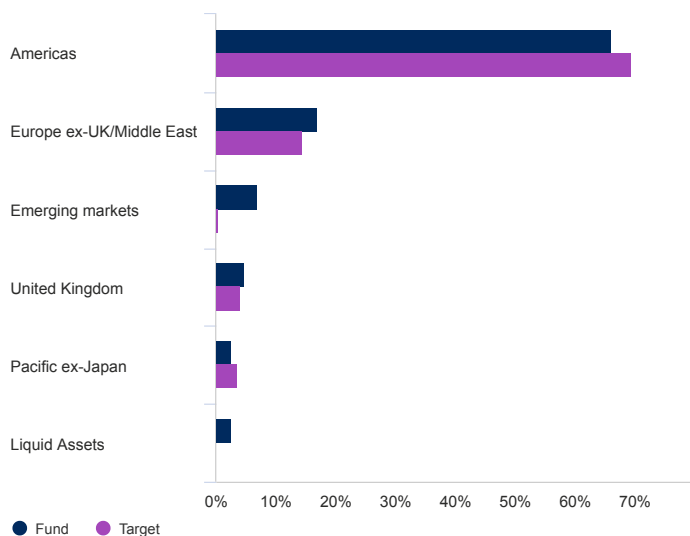
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
Alphabet Inc	4,7
Microsoft Corp	4,4
Amazon.com Inc	4,0
Facebook Inc	3,9
Visa Inc	3,7
Adobe Inc	3,2
Procter & Gamble Co/The	2,8
UnitedHealth Group Inc	2,6
Alibaba Group Holding Ltd	2,5
JPMorgan Chase & Co	2,2

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Benchmark: The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. Morningstar Rating: © Morningstar 2020. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to www.morningstar.com. For disclosure and detailed information about this fund please refer to full Morningstar Global Fund Report that can be accessed here: <https://lt.morningstar.com/qfrekgw2u2/util/documentproxy.aspx?key=globalfund&SECID=F0GBR06O0S>. Please note that information is currently only available in English.