

C Accumulation GBP Hedged | Data as at 31.07.2023

Fund objectives and investment policy

The fund aims to provide an absolute return after fees have been deducted by investing in bonds. Absolute return means the fund seeks to provide a positive return over a 12-month period in all market conditions, but this cannot be guaranteed and your capital is at risk.

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

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	10 years
GBP Hedged	0.6	0.6	1.2	0.3	-1.7	-4.6	-1.2
Comparator	-0.8	-1.1	-4.0	-1.7	6.4	10.4	30.5

Discrete yearly performance (%)	Jul 13 - Jul 14	Jul 14 - Jul 15	Jul 15 - Jul 16	Jul 16 - Jul 17	Jul 17 - Jul 18	Jul 18 - Jul 19	Jul 19 - Jul 20	Jul 20 - Jul 21	Jul 21 - Jul 22	Jul 22 - Jul 23
GBP Hedged	3.7	-1.7	-2.0	4.9	-1.1	0.8	-3.7	4.2	-6.0	0.3
Comparator	-10.2	8.2	17.8	1.3	1.9	9.6	-5.3	-5.5	14.5	-1.7

Calendar year performance	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GBP Hedged	1.8	2.8	-2.8	3.1	0.7	-4.1	6.3	-2.0	-0.4	-5.3
Comparator	-1.8	6.3	5.8	19.7	-7.9	8.2	-1.7	-2.4	1.0	14.2

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	James Ringer Martin Couke Julien Houdain
Managed fund since	30.06.2020 ; 31.07.2023 ; 31.07.2023
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	30.09.2004
Share class launch date	08.07.2005
Fund base currency	USD
Share class currency	GBP
Fund size (Million)	USD 493.99
Number of holdings	269
Comparator	ICE BofA US 3M Trsy Bill TR USD
Unit NAV	GBP 141.3739
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0.84%
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.
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Codes

ISIN	LU0223051235
Bloomberg	SGLBHCA LX
SEDOL	B0BXHH3
Reuters code	LU0223051235.LUF

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10 year return of GBP 10,000



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

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.

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.

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: The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.

Currency risk / hedged share class: The currency hedging of the share class may not be fully effective and residual currency exposure may remain. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

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.

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.

IBOR risk: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference interest rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

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

Issuer risk: The fund is permitted to invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA State / governments of the following country: United States of America.

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.

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.

Risk statistics & financial ratios

	Fund	Comparator
Annual volatility (%) (3y)	2.6	8.3
Effective duration (years)	3.0	-
Current yield (%)	3.9	-
Yield to maturity	6.1	-

Source: Morningstar. The above ratios are based on bid to bid price based performance data of the unhedged equivalent share class.

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

No capital guarantee risk: Positive returns are not guaranteed and no form of capital protection applies

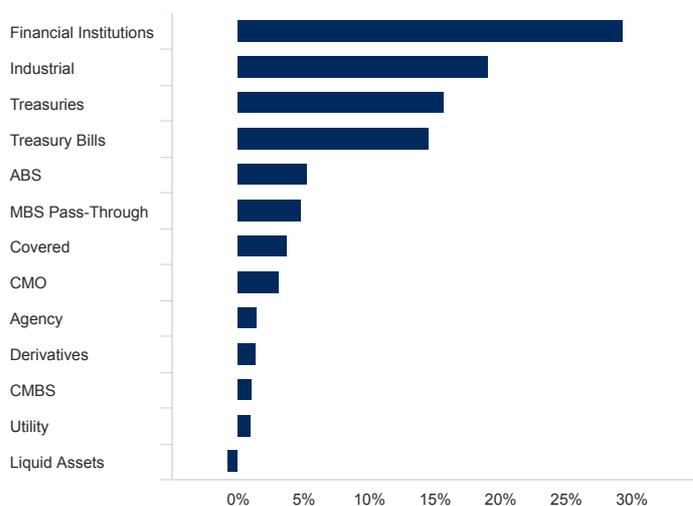
Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

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.

Currency risk / hedged shareclass: The hedging of the share class may not be fully effective and residual currency exposure may remain. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

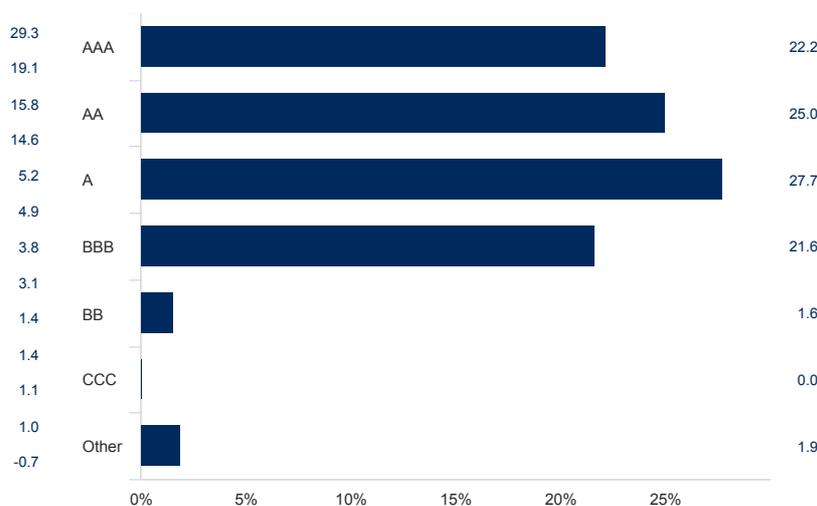
Asset allocation

Sector (%)



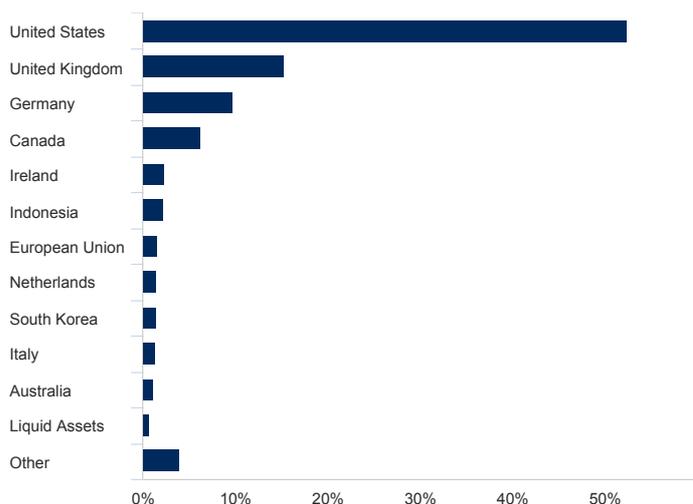
● Fund

Credit quality (%)



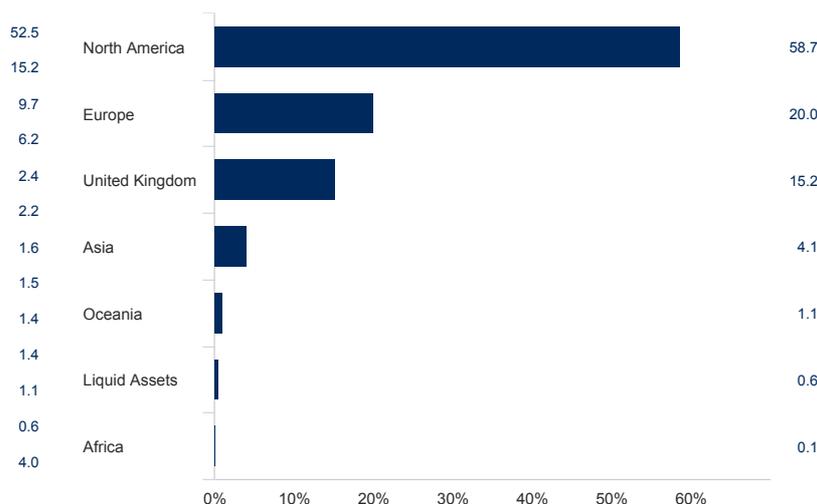
● Fund

Geographical breakdown (%)



● Fund

Region (%)



● Fund

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Top 10 holdings (%)

Holding name	%
TREASURY BILL 0.0000 31/10/2023 SERIES GOVT	12.0
TREASURY 4.5000 07/06/2028 SERIES GOVT	2.9
TREASURY NOTE 1.0000 31/07/2028 SERIES GOVT	2.6
GERMANY (FEDERAL REPUBLIC OF) 2.4000 19/10/2028 SERIES 188	2.5
TREASURY BILL 0.0000 22/08/2023 SERIES GOVT	2.5
INDONESIA (REPUBLIC OF) FR91 6.3750 15/04/2032 SERIES FR91	2.2
GOLDMAN SACHS GROUP INCORPORATED FRN 1.45013 15/05/2026	2.1
TREASURY 3.2500 31/01/2033 SERIES GOVT REGS	1.6
TREASURY NOTE 3.3750 15/05/2033 SERIES GOVT	1.5
GERMANY (FEDERAL REPUBLIC OF) 2.3000 15/02/2033 REGS	1.5

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

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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

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 Benchmark performance is shown in the base currency of the fund. To enable comparison between the performance of this Hedged share class and the Benchmark, and to show the effect of the currency hedge, the equivalent unhedged base currency share class performance is also shown. The equivalent unhedged share class and benchmark will be blank if the inception date is different to the hedged share class inception date. The fund's performance should be assessed against its objective of providing a positive return over a 12-month period in all market conditions. 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.

Benchmarks:

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

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.

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:

This document does not constitute an offer to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice or a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest Key Information Document and prospectus, 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 Schroder Investment Management (Europe) S.A. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. An investment in the Company entails risks, which are fully described in the prospectus. Issued by Schroder Investment Management (Europe) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 1, London Wall Place, London EC2Y 5AU. Authorised and regulated by the Financial Conduct Authority 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. Distributed in the UK by Schroder Investment Management Ltd, 1 London Wall Place, London EC2Y 5AU. Registration No 1893220 England. Authorised and regulated by the Financial Conduct Authority.