

Schroder International Selection Fund

Multi-Asset Total Return

C Accumulation EUR Hedged Share Class

Fund Launch Date

14 December 2016

Total Fund Size (Million)

USD 136.7

Share Price End of Month (EUR)

103.19

Benchmark

EUR LIBOR 3 Months

Fund Manager

Johanna Kyrklund & Alastair Baker

Managed fund since

14 December 2016

Investment Objective and Policy

The fund aims to provide capital growth and income of USD 3 month LIBOR + 4% per annum (gross of fees) over rolling three year periods by investing in a diversified range of assets and markets worldwide.

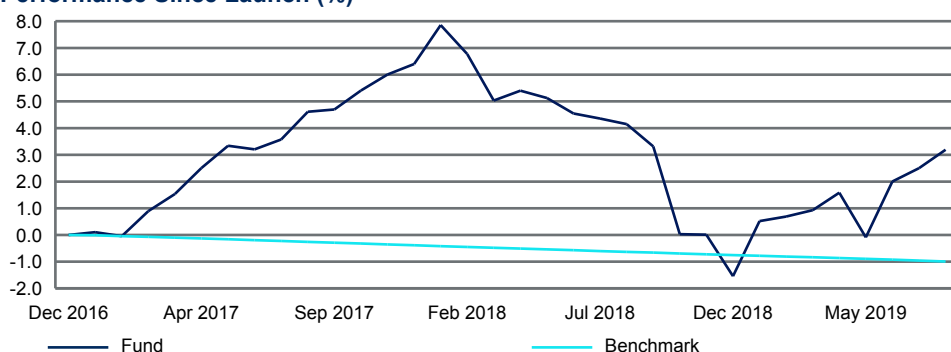
The fund invests directly or indirectly (through investment funds and derivatives) in equities, bonds, commodities and currencies worldwide. The fund may invest in sub-investment grade bonds (being bonds with a credit rating below investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies). The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may take short positions. The fund may also hold substantial levels of cash (exceptionally this may represent 100% of the fund's assets). The fund may invest up to 10% of its assets in open-ended investment funds (including other Schroder funds).

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	0.7	3.3	2.5	4.8	-0.9	---	---	3.2
Benchmark	-0.0	-0.1	-0.2	-0.2	-0.4	---	---	-1.0

Discrete Yearly Performance (%)	Q2/2018 - Q2/2019	Q2/2017 - Q2/2018	Q2/2016 - Q2/2017	Q2/2015 - Q2/2016	Q2/2014 - Q2/2015
Fund	-2.4	1.3	---	---	---
Benchmark	-0.4	-0.4	---	---	---

Performance Since Launch (%)



The return received may rise or fall as a result of currency fluctuations.

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.

The fund is not managed with reference to a benchmark but its performance may be measured against one or more.

All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees 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.

Source: Schroders

Risk Considerations

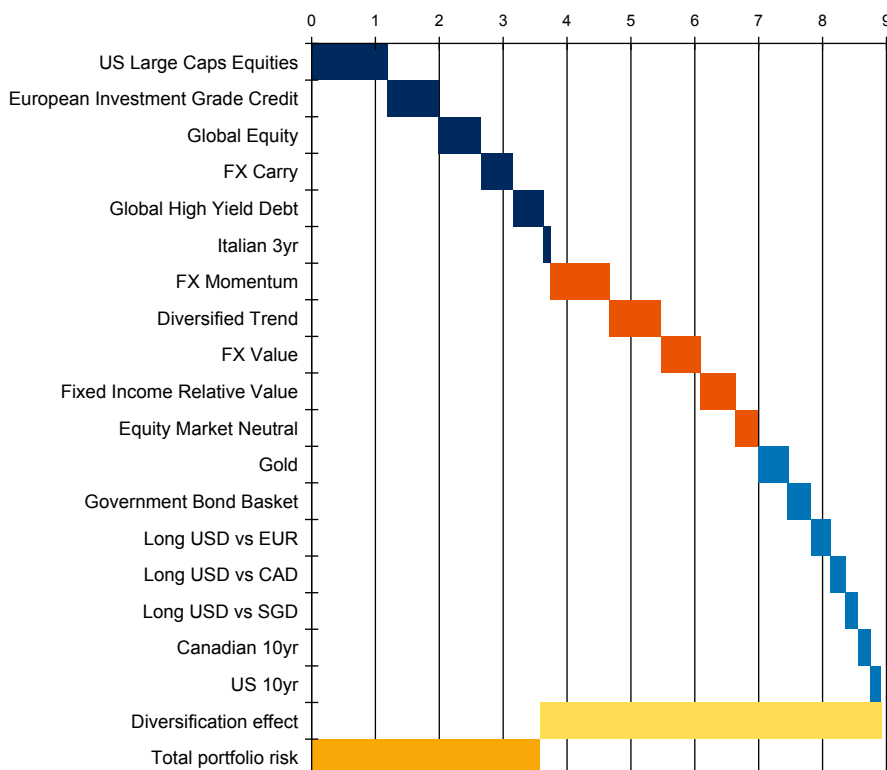
- **Capital risk / negative yields:** When interest rates are very low or negative, the fund's yield may be zero or negative, and you may not get back all of your investment.
- **Counterparty risk:** The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.
- **Counterparty risk / money market & deposit:** A failure of a deposit institution or an issuer of a money market instrument could create losses.
- **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 can be exposed to different currencies. Changes in foreign exchange rates could create losses.
- **Derivatives risk:** A derivative may not perform as expected, and may create losses greater than the cost of the derivative.
- **Emerging markets & frontier risk:** Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.
- **Equity risk:** Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.
- **High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.
- **Interest rate risk:** A rise in interest rates generally causes bond prices to fall.
- **Leverage risk:** The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- **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:** Failures at service providers could lead to disruptions of fund operations or losses.
- **Currency risk / hedged share class:** Changes in exchange rates will affect the returns on your investment. The aim of this hedged share class is to provide you with the performance returns of the fund's investments by reducing the effects of exchange rate fluctuations between this currency and the fund's base currency.

Holdings Analysis

Top 10 Strategies	% Risk
1. US Large Cap Equities	13.3
2. FX Momentum	10.4
3. European Investment Grade Credit	9.1
4. Diversified Trend	9.0
5. Global Equity	7.4
6. FX Value	6.9
7. Fixed Income Relative Value	6.2
8. FX Carry	5.5
9. Global High Yield Debt	5.3
10. Gold	5.2
Total	78.4

Standalone risks weights

Return seeking	3.7%
Diversifiers	3.3%
Risk reducing	1.9%
Diversification effect	5.3%
Total portfolio risk	3.6%



Source: Schroders

Information

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	Accumulation
SEDOL	BYMJ842
Bloomberg	SCHMCEH:LX
Reuters	LU1520997542.LUF
ISIN	LU1520997542
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Max. Entry Charge	1.00 % of gross investment amount
Ongoing Charges (latest available)	0.81 %
Minimum Investment Amount	EUR 1 000 or USD 1 000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.

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