Schroders

# Schroder International Selection Fund EURO Equity

A Accumulation USD Hedged | Data as at 03.31.2024

## Fund objectives and investment policy

The fund aims to provide capital growth in excess of the MSCI European Monetary Union (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of companies in countries participating in the European Monetary Union.

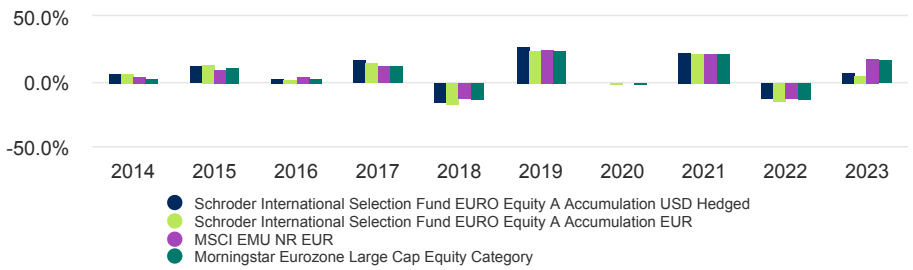
The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).
**Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. Past Performance is not a guide to future performance and may not 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 |
|---|---|---|---|---|---|---|---|
| USD Hedged | 4.4 | 7.8 | 7.8 | 6.7 | 14.0 | 45.3 | 87.0 |
| EUR Unhedged | 4.2 | 7.3 | 7.3 | 4.7 | 7.1 | 31.4 | 60.1 |
| Target EUR | 4.4 | 10.3 | 10.3 | 16.7 | 28.5 | 55.4 | 98.7 |
| Comparator EUR | 3.8 | 8.9 | 8.9 | 14.8 | 24.1 | 47.1 | 82.0 |

| 12 month performance | Discrete yearly performance (%) - Mar | | | | | Calendar year performance | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2019 - 2020 | 2020 - 2021 | 2021 - 2022 | 2022 - 2023 | 2023 - 2024 | 2019 | 2020 | 2021 | 2022 | 2023 |
| USD Hedged | -12.0 | 44.8 | 5.9 | 0.9 | 6.7 | 27.3 | -0.1 | 22.4 | -12.5 | 7.9 |
| EUR Unhedged | -14.2 | 43.0 | 4.7 | -2.3 | 4.7 | 23.7 | -1.5 | 21.3 | -15.0 | 5.5 |
| Target EUR | -16.0 | 44.0 | 1.8 | 8.1 | 16.7 | 25.5 | -1.0 | 22.2 | -12.5 | 18.8 |
| Comparator EUR | -15.7 | 40.6 | 2.5 | 5.5 | 14.8 | 23.8 | -1.7 | 22.0 | -13.4 | 17.0 |

## Performance over 10 years (%)




## Fund facts

| | |
|---|---|
| Fund manager | Martin Skanberg |
| Managed fund since | 05.13.2010 |
| Fund management company | Schroder Investment Management (Europe) S.A. |
| Domicile | Luxembourg |
| Fund launch date | 09.21.1998 |
| Share class launch date | 12.18.2013 |
| Fund base currency | EUR |
| Share class currency | USD |
| Fund size (Million) | EUR 678.44 |
| Number of holdings | 52 |
| Target | MSCI EMU NR EUR |
| Comparator | Morningstar Eurozone Large Cap Equity Category |
| Unit NAV | USD 68.1229 |
| Dealing frequency | Daily |
| Distribution frequency | No Distribution |

## Fees & expenses

| | |
|---|---|
| Entry charge up to | 5.00% |
| Annual management fee | 1.500% |
| Ongoing charge | 1.87% |
| Redemption fee | 0.00% |

## Purchase details

| | |
|---|---|
| Minimum initial subscription | USD 1,000 ; EUR 1,000 or their near equivalent in any other freely convertible currency. |

## Codes

| | |
|---|---|
| ISIN | LU0999521056 |
| CUSIP | L81477496 |
| Bloomberg | SCHEEAH LX |
| SEDOL | BH0WFS7 |
| Reuters code | LU0999521056.LUF |

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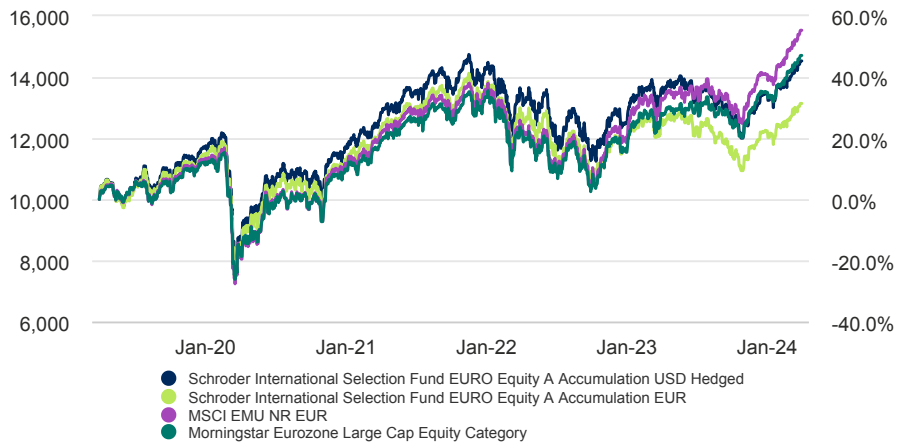
## 5 year return of USD 10,000




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

**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. 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.
**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.
**Sustainability risk:** The fund has environmental and/or social characteristics. This means it may have limited exposure to some companies, industries or sectors and may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria chosen by the investment manager. The fund may invest in companies that do not reflect the beliefs and values of any particular investor.
**Currency risk / hedged shareclass:** 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.

## Synthetic risk & reward indicator (SRRI)

**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 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.

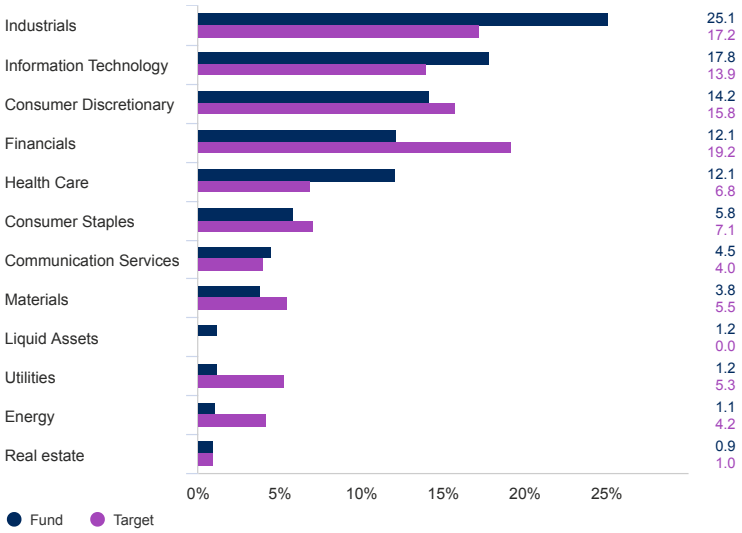
## Risk statistics & financial ratios

| | Fund | Target |
|---|---|---|
| **Annual volatility (%) (3y)** | 15.5 | 15.7 |
| **Alpha (%) (3y)** | -5.4 | - |
| **Beta (3y)** | 0.9 | - |
| **Sharpe ratio (3y)** | 0.1 | 0.5 |
| **Information ratio (3y)** | -0.1 | - |
| **Dividend Yield (%)** | 2.3 | - |
| **Price to book** | 1.7 | - |
| **Price to earnings** | 17.3 | - |
| **Predicted Tracking error (%)** | 4.5 | - |

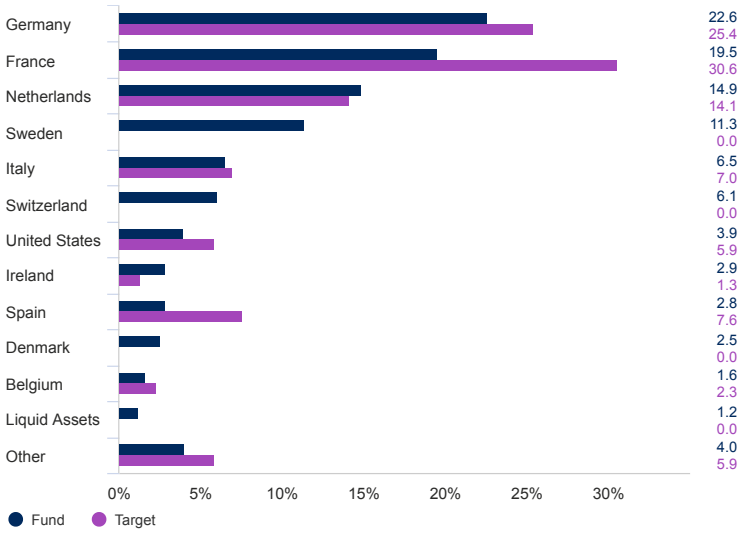
Source: Morningstar. The above ratios are based on bid to bid price based performance data of the unhedged equivalent share class. Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

## Asset allocation

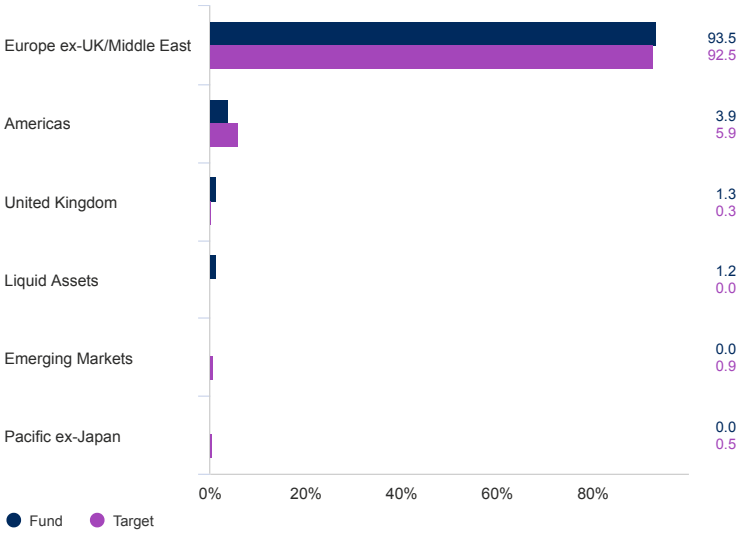
### Sector (%)




### Geographical breakdown (%)




### Region (%)




### Top 10 holdings (%)

| Holding name | % |
|---|---|
| ASML Holding NV | 9.2 |
| Airbus SE | 5.0 |
| Intesa Sanpaolo SpA | 4.9 |
| Knorr-Bremse AG | 4.1 |
| Saab AB | 4.0 |
| Cie Financiere Richemont SA | 3.8 |
| Infineon Technologies AG | 3.2 |
| Bank of Ireland Group PLC | 2.9 |
| SAP SE | 2.8 |
| QIAGEN NV | 2.8 |

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

## Contact information

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Sennigerberg
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L-1736
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Fax: +352 341 342 342

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## Information relating to changes in fund manager, investment objective, benchmark and corporate action information

**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 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. 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. 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.

## 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:**

The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). For information on sustainability-related aspects of this fund please go to www.Schroders.com
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