

# Schroders

## Schroder International Selection Fund Global Credit Income Short Duration

A1 Accumulation USD Hedged | Data as at 04.30.2023

### Fund objectives and investment policy

The fund aims to provide capital growth and income by investing in bonds issued by governments and companies worldwide. The fund aims to reduce interest rate risk (as defined by duration) by focussing on bonds with a duration of less than four years.

The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).

The fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system.

**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	Since inception
Share class (Net)	1.4	0.3	3.0	-1.1	-	-	-3.4

12 month performance	Discrete yearly performance (%) - Apr					Calendar year performance				
	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
	-	-	-	-	-	-	-	-	-	-

Share class (Net)	-	-	-	-5.1	-1.1	-	-	-	1.2	-9.0
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### Performance over 5 years (%)



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### Fund facts

Fund manager	Martin Coucke Julien Houdain
Managed fund since	09.01.2021 ; 12.16.2019
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	12.16.2019
Share class launch date	11.16.2020
Fund base currency	EUR
Share class currency	USD
Fund size (Million)	EUR 108.88
Number of holdings	413
Unit NAV	USD 96.6187
Dealing frequency	Daily
Distribution frequency	No Distribution

### Fees & expenses

Entry charge up to	2.00%
Annual management fee	1.000%
Ongoing charge	1.83%
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.
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### Codes

ISIN	LU2244453770
CUSIP	L8T46E161
Bloomberg	SISDA1U LX
SEDOL	BNC2BD4

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## 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.

**Contingent convertible bonds:** The fund may invest in contingent convertible bonds. A reduction in the financial strength of the issuer of such bonds 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.

**Derivatives risk:** Derivatives 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.

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

**High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

**IBOR risk:** 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.

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

**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.

**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 the objective of sustainable investment. 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 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 (SRR)

**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
Effective duration (years)	2.2
Current yield (%)	4.0
Yield to maturity	5.3

Source: Morningstar. The above ratios are based on bid to bid price based performance data.

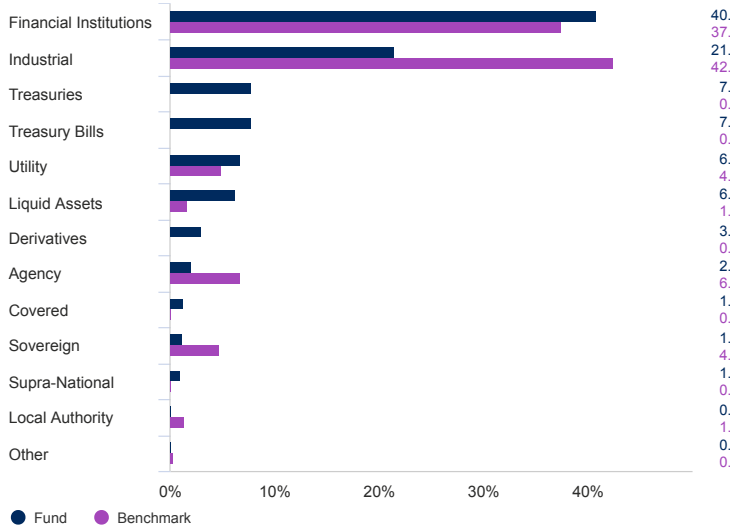
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## Schroder International Selection Fund Global Credit Income Short Duration

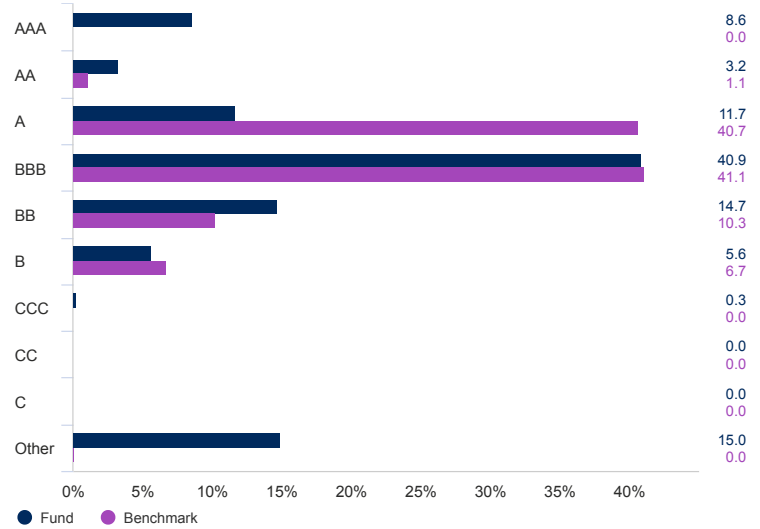
A1 Accumulation USD Hedged | Data as at 04.30.2023

### Asset allocation

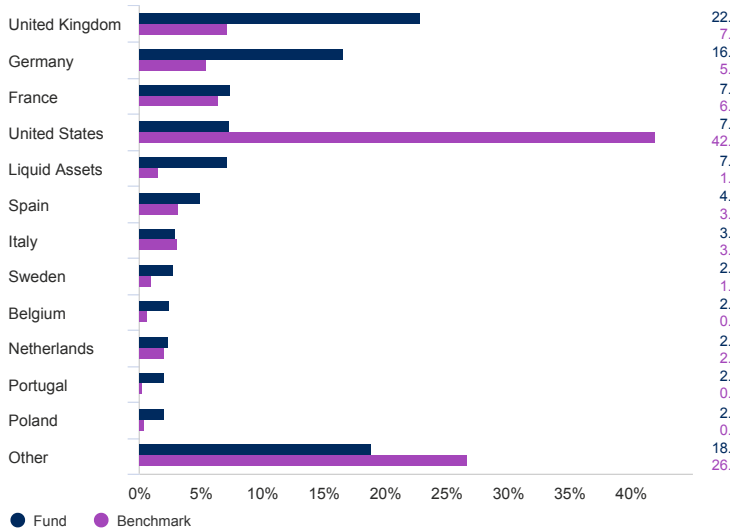
#### Sector (%)



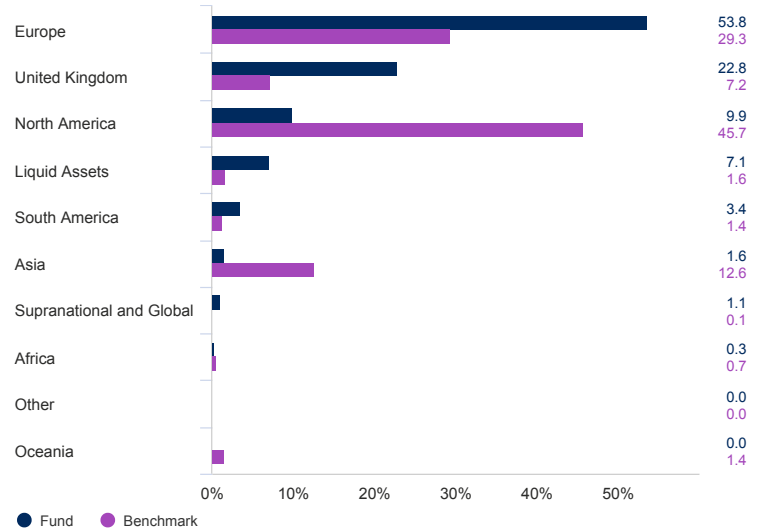
#### Credit quality (%)



#### Geographical breakdown (%)



#### Region (%)



#### Top 10 holdings (%)

Holding name	%
GERMANY (FEDERAL REPUBLIC OF) 0.0000 21/02/2024 SERIES GOVT	5.3
GERMANY DBR 1.75% 15/02/2024 REGS	4.1
GERMANY DBR 2% 15/08/2023 REGS	2.0
GERMANY (FEDERAL REPUBLIC OF) 0.0000 20/09/2023 SERIES GOVT	1.7
CAIXA CENTRAL DE CREDITO AGRICOLA 2.5000 05/11/2026 SERIES CORP REGS	1.3
INFORMA PLC 3.1250 05/07/2026 SERIES emtn	1.2
NATIONAL EXPRESS GROUP P 4.2500 PERP REGS	1.2
INTERMEDIATE CAPITAL GROUP PLC 2.5000 28/01/2030 SERIES CORP	1.1
GTC AURORA LUXEMBOURG SA 2.2500 23/06/2026 SERIES CORP	1.1
INVESTEC PLC 2.6250 04/01/2032 SERIES EMTN	1.1

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

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### Contact information

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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

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The full track record of the previous index has been kept and chain linked to the new one. 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 fund does not have a target benchmark. The fund's performance should be compared against 3 month EURIBOR (or alternative reference rate) and Bloomberg Barclays Multiverse 1-5 year TR ex-Treasury A+ to B- EUR hedged index. The comparator benchmarks are only included for performance comparison purposes and do not have any bearing on how the investment manager invests the fund's assets. In relation to the Bloomberg Barclays Multiverse 1-5 year TR ex-Treasury A+ to B- EUR hedged index, the fund's investment universe is expected to overlap to a limited extent with the components of the comparator benchmark. 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 Bloomberg Barclays Multiverse 1-5 year TR ex-Treasury A+ to B- EUR hedged index. The investment manager will invest in companies or sectors not included in the Bloomberg Barclays Multiverse 1-5 year TR ex-Treasury A+ to B- EUR hedged index. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. Any 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. Schroders is in the process of assessing the potential alternatives to EURIBOR and will notify investors of any decision to move away from EURIBOR in due course. On 01.05.2021 the Bloomberg Barclays Multiverse 1-5 year TR ex-Treasury A+ to B- EUR hedged index replaced the Bloomberg Barclays Multiverse 1-3 year TR ex-Treasury A+ to B- EUR hedged index.

#### Benchmarks:

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.

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

### Source and ratings information

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Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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### Important information

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#### 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](http://www.Schroders.com)

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