Schroders

Schroder International Selection Fund Global Gold

A Accumulation USD | Data as at 30.09.2019

Fund objectives and investment policy

The fund aims to provide capital growth by investing in equities of companies in the gold industry.

The fund invests at least two-thirds of its assets in equities of companies worldwide involved in the gold industry. It will also invest directly in equities relating to other precious metals and indirectly in gold and other precious metals through funds. The fund may hold up to 40% of its assets in cash. The fund will not be exposed to any physical commodities directly, nor enter into any contracts relating to physical commodities. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

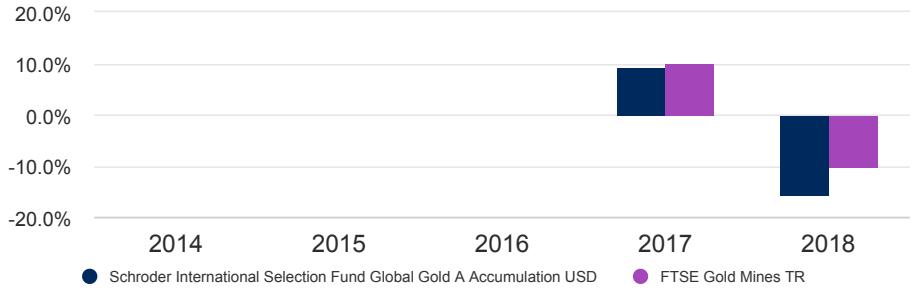
This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors.

Share class performance

Performance (%)	1 month	3 months	6 months	Ytd	1 year	3 years	5 years	Since inception
Fund (bid to bid)	-6.4	8.5	22.0	36.8	50.9	3.1	-	3.8
Fund (offer to bid)	-11.1	3.1	15.9	30.0	43.3	-2.1	-	-1.4
Benchmark	-9.6	4.7	22.9	31.1	52.3	5.3	-	-0.0

Annualized performance (%)	3 years	5 years	Since inception
Fund (bid to bid)	1.0	-	1.1
Fund (offer to bid)	-0.7	-	-0.4
Benchmark	1.7	-	-0.0

Performance over 5 years (%)



Past performance and any forecasts are not necessarily a guide to the future or likely performance.
The value of investments and income from them can go down as well as up and is not guaranteed.
Source: Morningstar, bid to bid, net income reinvested, net of fees. The distributions are not guaranteed. Ordinarily, they will be reviewed annually. In the event of the Fund's income and realised gains being less than indicated distribution amount per unit per annum, distributions will be made from capital. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of initial investment.
The fund is not managed with reference to a benchmark but its performance may be measured against one or more. Where 'since inception' performance figures are stated, please note that the inception date is the same as the share class launch date under 'Fund Facts'.

Fund facts

Fund manager	James Luke ; Mark Lacey
Managed fund since	29.06.2016 ; 29.06.2016
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	29.06.2016
Share class launch date	29.06.2016
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 360.39
Number of holdings	40
Benchmark	FTSE Gold Mines TR
Unit NAV	USD 103.7830
Dealing frequency	Daily
Distribution rate	No Distribution
Distribution frequency	No Distribution

Codes

ISIN	LU1223082196
Bloomberg	SCHGGAA LX
SEDOL	BZ01TQ6

Fees & expenses

Initial sales charge up to	5.00%
Annual management fee	1.5%
Ongoing charge	1.85%

Purchase details

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

Ratings and accreditation

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MORNINGSTAR ★★★★

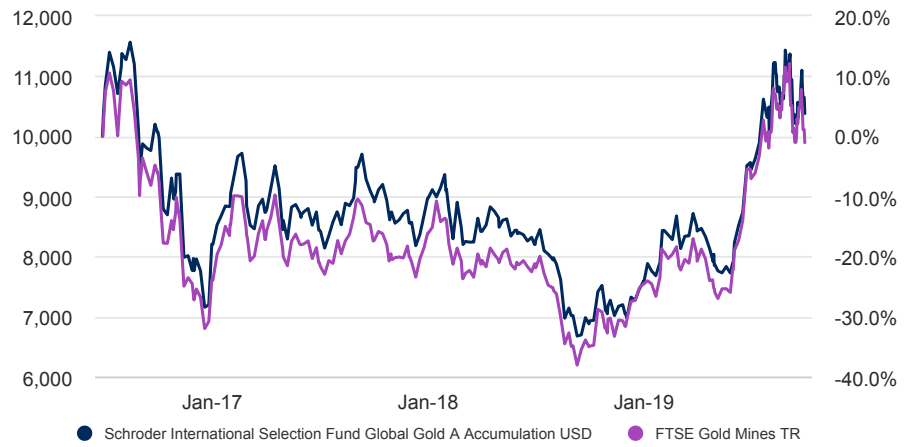
Please refer to the Important information section for the disclosure.

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Return of USD 10,000



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.
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.

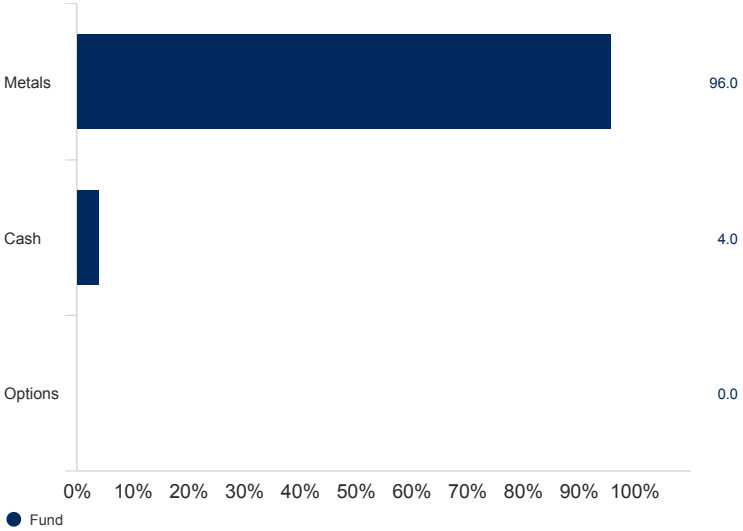
Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	22.8	25.8
Alpha (%) (3y)	-0.9	-
Beta (3y)	0.8	-
Sharpe ratio (3y)	0.1	0.1
Dividend Yield (%)	0.8	-
Price to book	1.5	-
Price to earnings	31.4	-

Source: Morningstar. 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 (%)



Top 10 holdings

	Holding name	%
1	NEWMONT GOLDCORP CORP	9.7%
2	BARRICK GOLD CORP	7.6%
3	AGNICO EAGLE MINES LTD	7.4%
4	NEWCREST MINING LTD	7.3%
5	ANGLOGOLD ASHANTI LTD	7.3%
6	OCEANAGOLD CORP	4.9%
7	ENDEAVOUR MINING CORP	4.8%
8	PAN AMERICAN SILVER CORP.	4.5%
9	CENTERRA GOLD INC	3.8%
10	GOLD FIELDS LTD	3.2%

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

Share class available

	A Accumulation USD	A Distribution USD
Distribution frequency	No Distribution	Annually
ISIN	LU1223082196	LU1223082519
Bloomberg	SCHGGAA LX	SCHGGAI LX
SEDOL	BZ01TQ6	BZ01TZ5

Contact information

Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
Sennigerberg
Luxembourg
L-1736
Tel: +352 341 342 202
Fax: +352 341 342 342

For your security, all telephone calls are recorded
Schroders Reg No 199201080H
Schroder Investment Management (Singapore) Ltd
138 Market Street
#23-01 CapitaGreen Singapore 048946
Tel.: (65) 6534 4288
Fax: (65) 6536 6626

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