

## Schroder International Selection Fund EURO Government Bond

A Accumulation EUR | Data as at 31.03.2024

## Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the ICE BofA Merrill Lynch Euro Direct Government Index after fees have been deducted over a three to five year period by investing in bonds issued by Eurozone governments.

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

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.

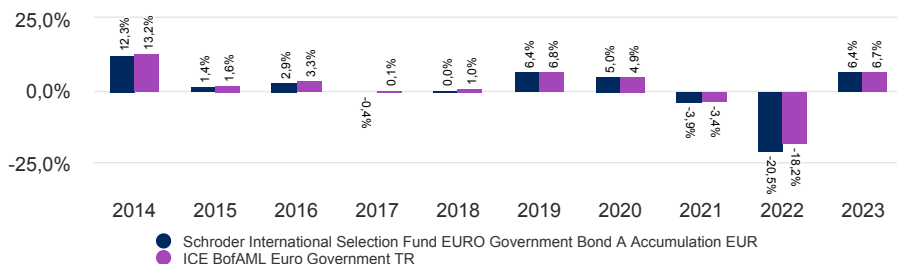
## Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	1,3	-0,7	-0,7	3,8	-17,8	-12,0	1,4
Target	1,0	-0,7	-0,7	3,9	-14,3	-8,5	8,6

Discrete yearly performance (%)	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Share class (Net)	12,7	0,4	-1,8	2,8	0,8	4,6	2,3	-8,4	-13,5	3,8
Target	13,7	0,8	-1,7	3,2	2,1	4,4	2,3	-6,4	-11,9	3,9

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	12,3	1,4	2,9	-0,4	0,0	6,4	5,0	-3,9	-20,5	6,4
Target	13,2	1,6	3,3	0,1	1,0	6,8	4,9	-3,4	-18,2	6,7

## Performance over 10 years (%)



## Ratings and accreditation

MSCI  
ESG RATINGS



CCC B BB BBB A AA AAA



Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

Fund manager	Julien Houdain, James Ringer & Global Unconstrained Fixed Income Team
Managed fund since	30.06.2023
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	13.09.1994
Share class launch date	17.01.2000
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 683,45
Number of holdings	148
Target	ICE BofAML Euro Government TR
Unit NAV	EUR 10,5372
Dealing frequency	Daily
Distribution frequency	No Distribution

## Fees &amp; expenses

Entry charge up to	3,00%
Ongoing charge	0,59%
Redemption fee	0,00%

## Purchase details

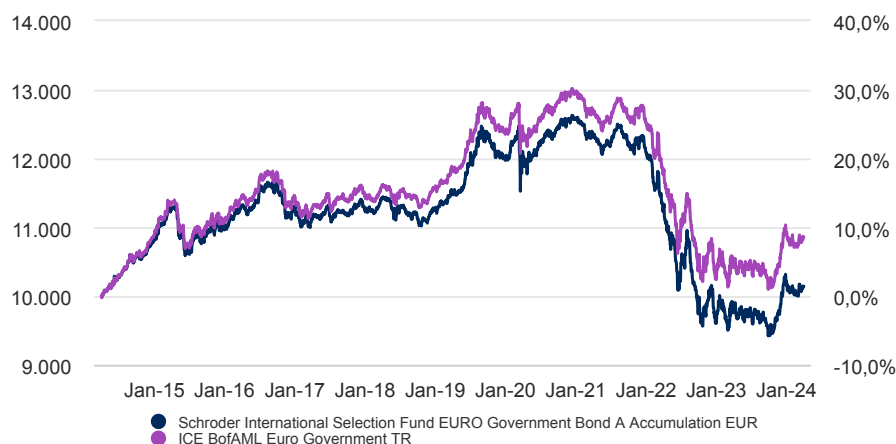
Minimum initial subscription	EUR 1.000 ; USD 1.000 or their near equivalent in any other freely convertible currency.
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## Codes

ISIN	LU0106235962
Bloomberg	SCHIBAA LX
SEDOL	5795011
Reuters code	LU0106235962.LUF

A Accumulation EUR | Data as at 31.03.2024

### 10 year return of EUR 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.

**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.

**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.

**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 countries: France, Germany and Italy.

**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.

### Summary risk indicator (SRI)

#### LOWER RISK

Potentially lower reward

#### HIGHER RISK

Potentially higher reward



The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

### Risk statistics & financial ratios

	Fund	Target
<b>Annual volatility (%) (3y)</b>	7,7	7,6
<b>Effective duration (years)</b>	7,5	-
<b>Current yield (%)</b>	2,4	-
<b>Yield to maturity</b>	3,0	-

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

# Schroders

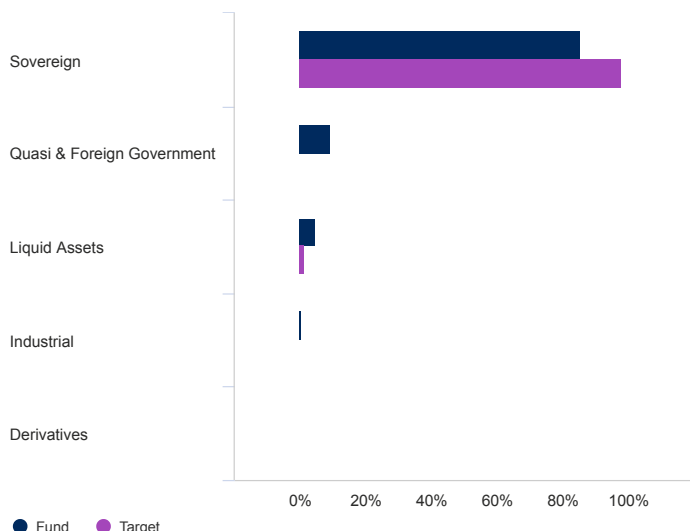
## Schroder International Selection Fund EURO Government Bond

Marketing material

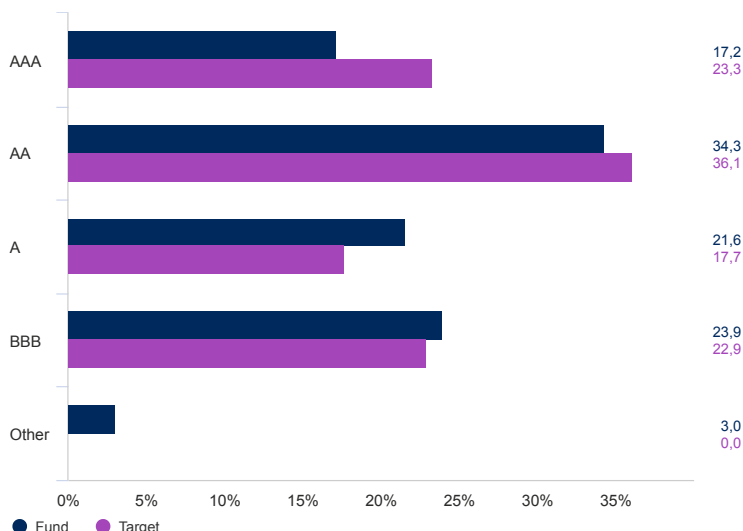
A Accumulation EUR | Data as at 31.03.2024

### Asset allocation

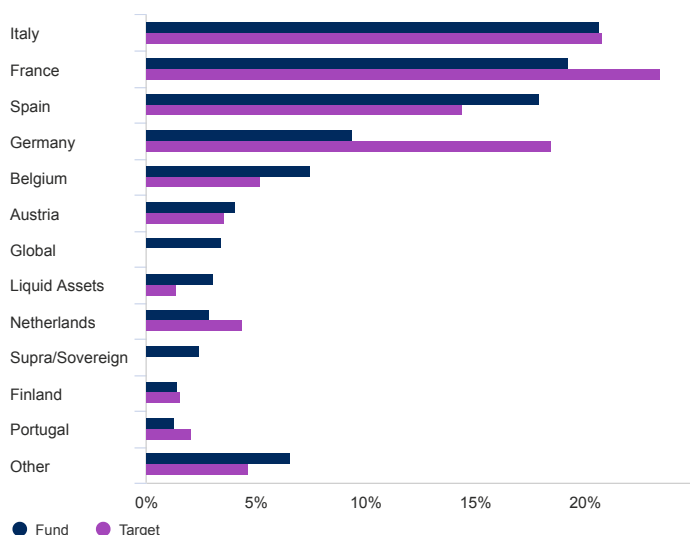
#### Sector (%)



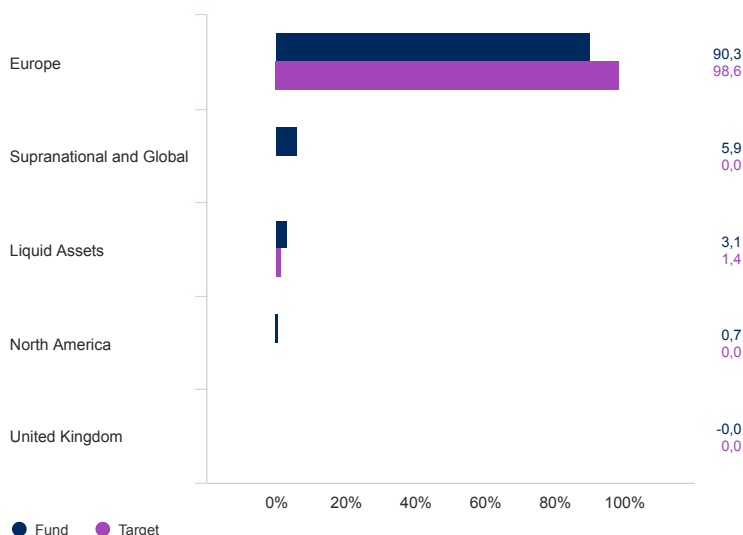
#### Credit quality (%)



#### Geographical breakdown (%)



#### Region (%)



#### Top 10 holdings (%)

Holding name	%
SPAIN (KINGDOM OF) 2.8000 31/05/2026 SERIES GOVT	4,1
Italy Buoni Poliennali Del Tesoro 0 01/Apr/2026 0.0000 01/04/2026	3,9
FRANCE (GOVT OF) 0.7500 25/11/2028 SERIES	3,1
ITALY (REPUBLIC OF) 2.6500 01/12/2027 SERIES 5Y	2,9
ITALY (REPUBLIC OF) 0.9500 01/06/2032 SERIES 10Y	2,9
FRANCE OAT 5.75% 25/10/2032 REGS	2,5
AUSTRIA (REPUBLIC OF) 0.7500 20/02/2028 SERIES GOVT	2,3
SPAIN (KINGDOM OF) 1.4500 30/04/2029	2,2
ITALY (REPUBLIC OF) 3.8500 15/12/2029 SERIES 7Y	2,0
FRANCE (REPUBLIC OF) 0.0000 25/05/2032 SERIES GOVT	2,0

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

# Schroders

## Schroder International Selection Fund EURO Government Bond

Marketing material

A Accumulation EUR | Data as at 31.03.2024

### Share class available

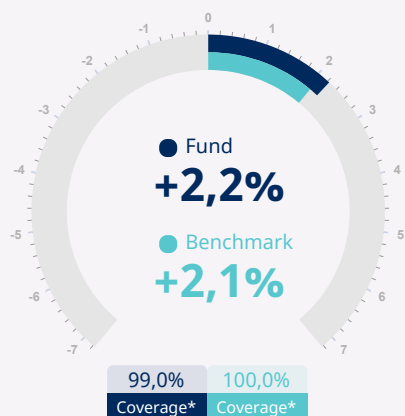
	A Accumulation EUR	A Distribution EUR
<b>Distribution frequency</b>	No Distribution	Annually
<b>ISIN</b>	LU0106235962	LU0053903893
<b>Bloomberg</b>	SCHIBAA LX	SCHIBAI LX
<b>SEDOL</b>	5795011	4799199

A Accumulation EUR | Data as at 31.03.2024

### Proprietary Sustainability Metrics %

#### Overall Impact

Data as at 31.03.2024



The sustainability scores of the fund and the benchmark are shown. The benchmark is the ICE BofA Merrill Lynch Euro Government index.

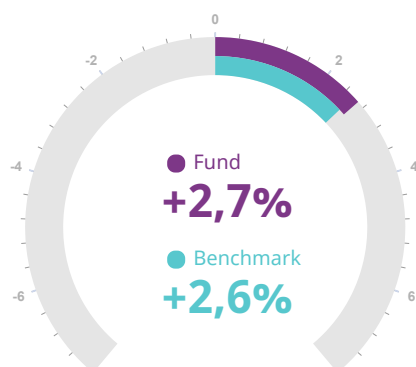
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

#### Overall Impact On: People

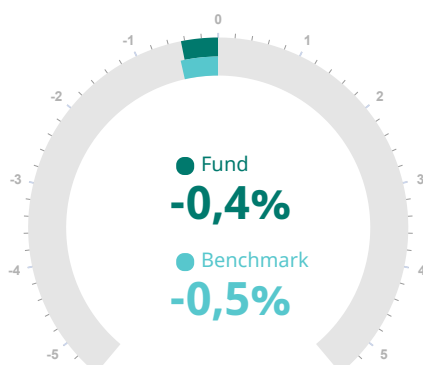


#### Impact Breakdown (%)

● Fund ● Benchmark

Fair Pay	0,0%	0,0%
Alcohol	0,0%	0,0%
Tobacco	0,0%	0,0%

#### Overall Impact On: Planet



#### Impact Breakdown (%)

● Fund ● Benchmark

Avoided Emissions	0,2%	0,2%
Water Consumption	-0,2%	-0,2%
Carbon Emissions	-0,4%	-0,4%

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**Contact information**

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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**

In January 2009 the ICE Bank of America Merrill Lynch Euro Direct Government Index replaced the Citigroup European World Government Bond Index. The full track record of the previous index has been kept and chain linked to the new one.

**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 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

**Impact scores:** These are generated using Schroders' proprietary tool SustainEx™. SustainEx™ provides an estimate of the potential "impact" that an issuer may create in terms of net social and environmental "costs" or "benefits" of that issuer. It does this by using certain metrics with respect to that issuer, and quantifying them positively (for example by paying 'fair wages') and negatively (for example the carbon an issuer emits) to produce an aggregate notional measure of the relevant underlying issuer's social and environmental "costs", "externalities" or "impacts". SustainEx™ utilises and is reliant on third party data (including third party estimates) as well as Schroders' own modelling assumptions, and the outcome may differ from other sustainability tools and measures.

Where SustainEx™ relies on data and estimates produced by third parties, Schroders seeks to ensure that such data and estimates are accurate, but Schroders cannot and does not warrant the accuracy, completeness and adequacy of such third party data and estimates. Like any model, SustainEx™ will evolve and develop over time as Schroders continues to assess, refine and add to the metrics and their relative contributions. Generating SustainEx™ scores involves an element of judgment and subjectivity across the different metrics chosen by Schroders, and accordingly Schroders does not accept any liability arising from any inaccuracy or omission in, or the use of or reliance on, SustainEx™ scores. As the model evolves, changes made to how metrics are applied may result in changes to the SustainEx™ score of any issuer and ultimately the overall fund/portfolio score. At the same time, of course, the issuer's SustainEx performance might improve or deteriorate.

The SustainEx scores show month-end data. Where a fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than the benchmark's score in SustainEx over the same period, based on month-end data. Where a fund maintains a positive absolute sustainability score based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than zero over the same period based on month-end data and any comparison to its benchmark's score is shown here for information and illustrative purposes only. Where a fund has different sustainability criteria, the fund's weighted average score in SustainEx compared to its benchmark's score is shown here for information and illustrative purposes only.

**Schroders' Proprietary tools;** including SustainEx, may not cover all of the fund's holdings from time to time, in which case Schroders may use a range of alternative methods to assess the relevant holding. In addition, certain types of assets (such as cash and certain equivalent securities) are treated as neutral and are therefore not considered by our proprietary tools. Other types of assets such as equity indices and index derivatives may not be considered by our proprietary tools and in such case would be excluded from a product's sustainability score.

Aggregated SustainEx metric definitions are: Carbon emissions: Environmental and societal cost of carbon emissions (scope 1,2 and 3). Water consumption: Environmental and societal cost of companies' and countries' freshwater withdrawal. Assigned based on reported water usage.

Avoided carbon emissions: Environmental and societal benefits of activities and technologies that enable system-wide reductions in carbon emissions, including companies' products and services and country investments in clean energy. Fair pay: Societal benefits or costs of companies over- or under-paying staff relative to local living wages (for regions in which they operate). Alcohol: Societal cost of alcohol consumption (assigned to alcohol producers). Tobacco: Societal cost of smoking (assigned to tobacco producers).

Energy exposure definitions are: Coal exposure: Measures the weight of the portfolio exposed to companies deriving revenue from the mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties. It excludes: revenue from metallurgical coal; coal mined for internal power generation (e.g. in the case of vertically integrated power producers); intra-company sales of mined thermal coal; and revenue from coal trading. Tar sands exposure: Measures the weight of the portfolio exposed to companies deriving revenue from oil sands extraction for a set of companies that own oil sands reserves and disclose evidence of deriving revenue from oil sands extraction. This factor does not include revenue from non-extraction activities (e.g. exploration, surveying, processing, refining); ownership of oil sands reserves with no associated extraction revenues; revenue from intra-company sales.

\*Coverage, which refers to the percentage of indicator data available at month-end for the underlying holdings of the fund and the benchmark, where applicable.

**MSCI ESG Research rating:** Produced by MSCI ESG Research as of the "reporting date". MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. No responsibility can be accepted for errors of fact or opinion whether on MSCI or Schroders' part. Reliance should not be placed on the views and information in the document when taking individual investment and/or strategic decisions. Schroders has expressed its own views in this document and these may change. Please note that onward use of the data contained within this document is subject to applicable MSCI licensing requirements. Please note that if you wish to disclose this data for your own purposes, you will need to agree an appropriate licence with MSCI.

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A Accumulation EUR | Data as at 31.03.2024

### 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 anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. An investment in the Company entails risks, which are fully described in the prospectus. 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 registered in the Administrative Register of Foreign Collective Investment Institutions marketed in Spain of the National Securities Market Commission (CNMV), with the number 135. Its depository is J.P. Morgan SE and its management company is Schroder Investment Management (Europe) S.A.. The Company is a UCITS registered in Luxembourg. Schroders may decide to cease the distribution of any fund(s) in any EEA country at any time but we will publish our intention to do so on our website, in line with applicable regulatory requirements. 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) Any reference to regions/ countries/ sectors/ stocks/ securities is for illustrative purposes only and not a recommendation to buy or sell any financial instruments or adopt a specific investment strategy. 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. Schroders has expressed its own views and opinions in this document and these may change. Third party data including MSCI data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The terms of the third party's specific disclaimers, if any, are set forth in the Important Information section at [www.schroders.com](http://www.schroders.com). 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 <https://www.schroders.com/en/global/individual/footer/privacy-statement/> or on request should you not have access to this webpage. A summary of investor rights may be obtained from <https://www.schroders.com/en/global/individual/summary-of-investor-rights/> For your security, communications may be recorded or monitored. Issued by Schroder Investment Management (Europe) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registration No B 37.799. Distributed by Schroder Investment Management (Europe) S.A., Spanish branch, registered in the EEA investment firm register with the National Market Commission of Securities (CNMV) with the number 20.