

Schroders

Schroder International Selection Fund Global Cities

A Accumulation EUR Hedged | Data as at 30.06.2021

Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the FTSE EPRA NAREIT Developed index (Net TR, USD) after fees have been deducted over a three to five year period by investing in equities of real estate companies worldwide and which the investment manager deems to be sustainable investments.

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.

The fund has the objective of sustainable investment within the meaning of Article 9 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR").

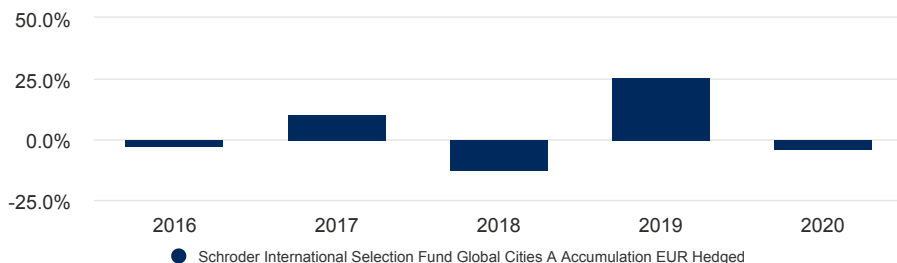
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Share class performance (%)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund (bid to bid)	2.7	9.4	13.2	13.2	27.4	21.7	25.9	50.3
Fund (offer to bid)	-2.4	3.9	7.5	7.5	21.1	15.6	19.6	42.8

Annualized performance (%)	3 years	5 years	10 years
Fund (bid to bid)	6.8	4.7	4.2
Fund (offer to bid)	4.9	3.6	3.6

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. 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. 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	Tom Walker Hugo Machin
Managed fund since	15.08.2014 ; 15.08.2014
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	31.10.2005
Share class launch date	31.10.2005
Fund base currency	USD
Share class currency	EUR
Fund size (Million)	USD 590.07
Number of holdings	63
Unit NAV	EUR 173.7256
Dealing frequency	Daily
Distribution rate	No Distribution
Distribution frequency	No Distribution

Fees & expenses

Initial sales charge up to	5.00%
Annual management fee	1.5%
Ongoing charge	1.87%
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	LU0224509132
Bloomberg	SCHGPEA LX
SEDOL	B1GPCG5
Reuters code	LU0224509132.LUF

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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.

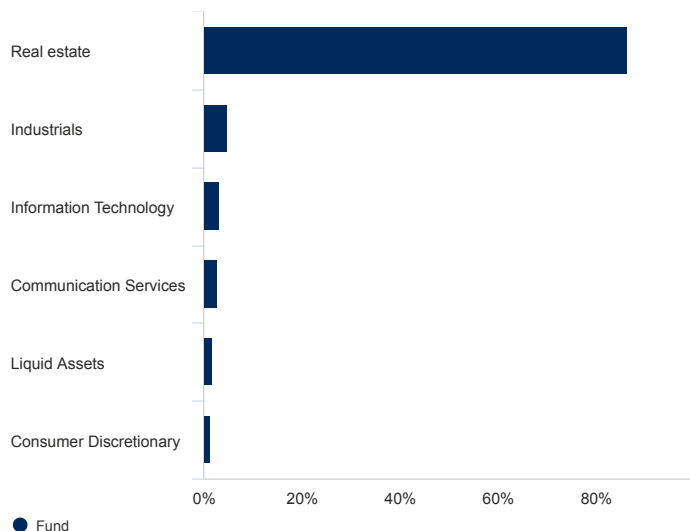
Risk statistics & financial ratios

	Fund
Annual volatility (%) (3y)	17.7
Sharpe ratio (3y)	0.5
Dividend Yield (%)	2.2
Price to book	2.0
Price to earnings	26.4

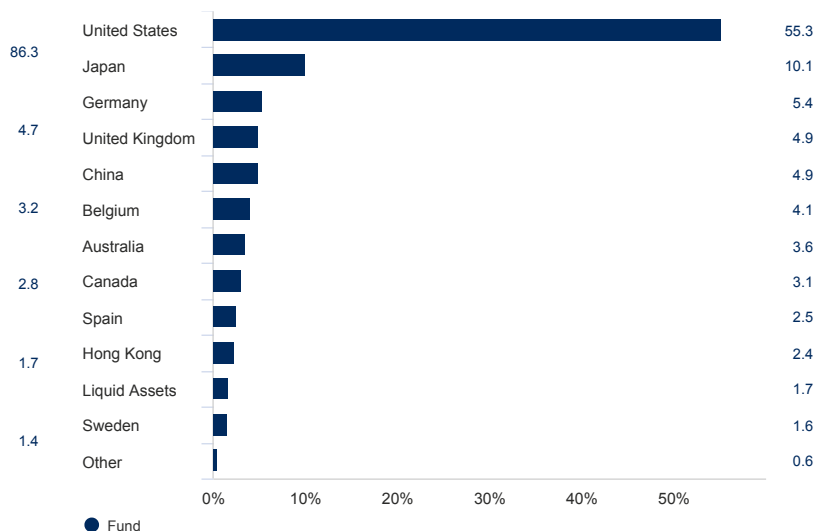
Source: Morningstar. The above ratios are based on bid to bid price based performance data of the unhedged equivalent share class. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

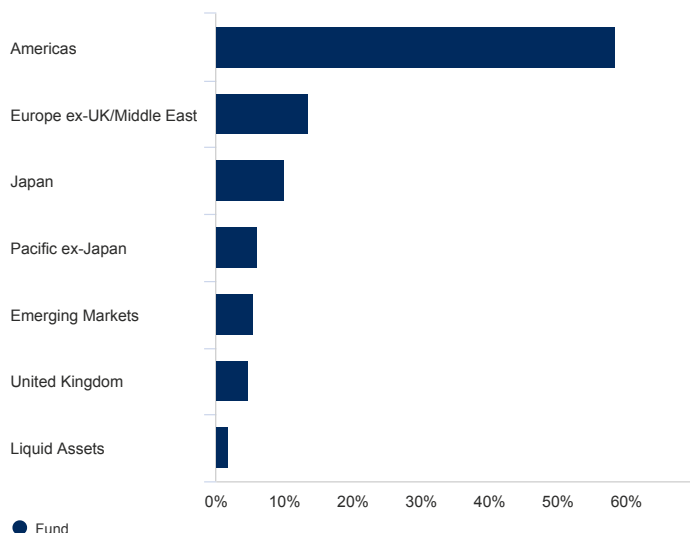
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
Prologis Inc	5.2
UDR Inc	3.6
Camden Property Trust	3.4
Healthpeak Properties Inc	3.2
Equinix Inc	3.1
CubeSmart	3.1
Alexandria Real Estate Equities Inc	2.9
Invitation Homes Inc	2.9
Welltower Inc	2.6
Extra Space Storage Inc	2.5

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Source: Schroders. Top holdings and asset allocation are at fund level. Derivatives are displayed on the notional basis of the underlying exposure where possible. Due to the different treatment of derivative types, the allocation to Liquid Assets may vary between each chart.

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Benchmark and corporate action information

On 01.12.2016, the fund, previously named Schroder ISF Global Property Securities, changed its name to Schroder ISF Global Cities Real Estate. The fund's performance should be assessed against its target benchmark, being to exceed the FTSE EPRA NAREIT Developed index (Net TR, USD). The fund's investment universe is expected to overlap materially with the components of the target 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 target benchmark. The investment manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. 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. On 01.05.2021 the FTSE EPRA NAREIT Developed index (Net TR, USD) replaced the US Consumer Price index plus 3% On 21.06.2021 Schroder ISF Global Cities Real Estate changed its name to Schroder ISF Global Cities.

Source and ratings information

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

Important information

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