Schroders

Schroder International Selection Fund Global Gold

A Accumulation USD | Data as at 31.08.2022

Fund objectives and investment policy

The fund aims to provide capital growth in excess of the FTSE Gold Mines Index after fees have been deducted over a three to five year period by investing in equities of companies in the gold industry.

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.

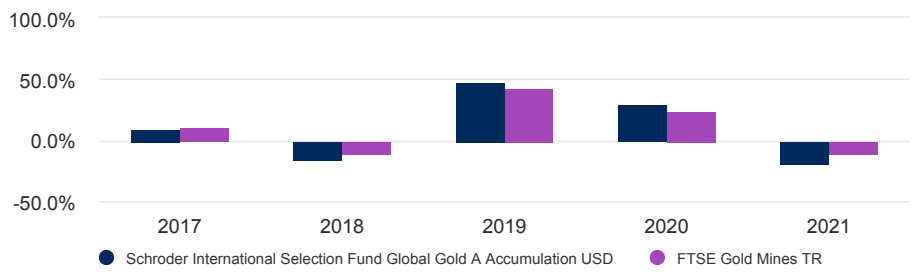
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Share class performance (%)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund (bid to bid)	-7.5	-26.6	-32.3	-28.6	-28.1	-23.7	-8.5	-15.4
Fund (offer to bid)	-12.1	-30.3	-35.7	-32.2	-31.7	-27.5	-13.0	-19.6
Target	-7.3	-28.0	-32.6	-29.0	-27.4	-21.8	-3.1	-13.5

Annualized performance (%)	3 years	5 years	Since inception
Fund (bid to bid)	-8.6	-1.8	-2.7
Fund (offer to bid)	-10.2	-2.8	-3.5
Target	-7.9	-0.6	-2.3

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. Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund. 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'.

Ratings and accreditation

MORNINGSTAR ★★

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

Fund facts

Fund manager	James Luke
Managed fund since	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 257.09
Number of holdings	52
Target	FTSE Gold Mines TR
Unit NAV	USD 84.6127
Dealing frequency	Daily
Distribution rate	No Distribution
Distribution frequency	No Distribution

Fees & expenses

Initial sales charge up to	5.00%
Annual management fee	1.500%
Ongoing charge	1.84%
Redemption fee up to	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	LU1223082196
Bloomberg	SCHGGAA LX
SEDOL	BZ01TQ6
Reuters code	LU1223082196.LUF

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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.

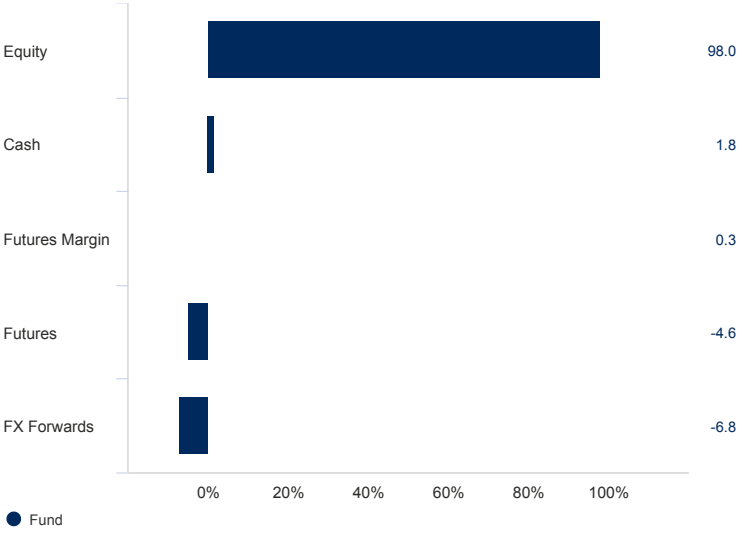
Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	41.3	37.7
Alpha (%) (3y)	0.6	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	-0.0	-0.1
Information ratio (3y)	-0.1	-
Dividend Yield (%)	2.7	-
Price to book	0.9	-
Price to earnings	14.5	-
Predicted Tracking error (%)	7.7	-

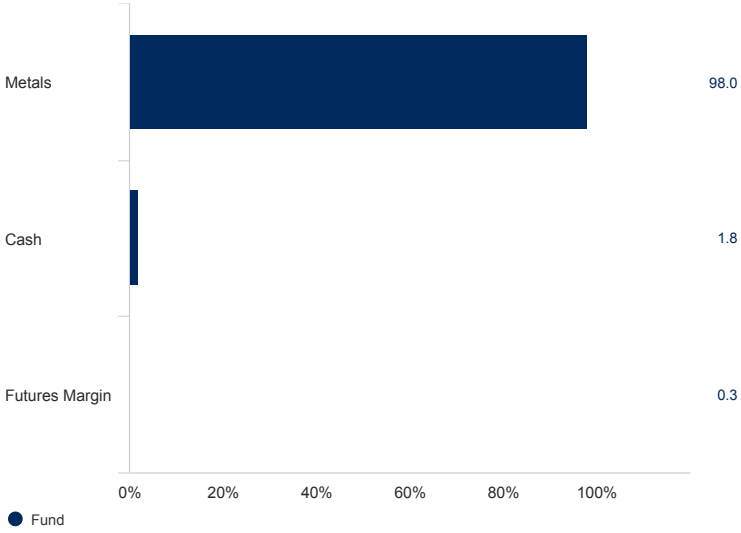
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

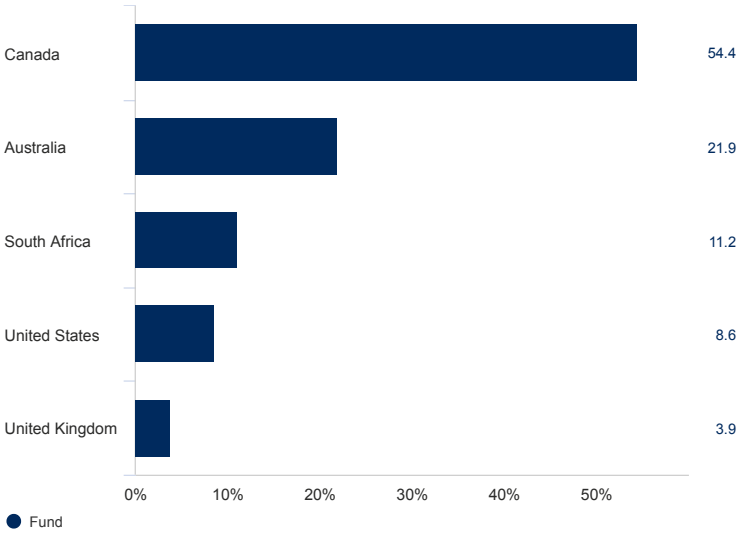
Asset class (%)



Sector (%)



Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
AGNICO EAGLE MINES LTD	9.7
GOLD FIELDS LTD	6.2
KINROSS GOLD CORP	5.7
ENDEAVOUR MINING PLC	5.3
NORTHERN STAR RESOURCES LTD	5.2
NEWMONT CORPORATION	5.1
BARRICK GOLD CORP	4.7
ANGLOGOLD ASHANTI LTD	4.5
YAMANA GOLD INC	3.8
S&P500 EMINI SEP 22	-4.6

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.

Share class available

	A Accumulation USD	A Accumulation HKD
Distribution frequency	No Distribution	No Distribution
ISIN	LU1223082196	LU2275660947
Bloomberg	SCHGGAA LX	SGLGLDA LX
SEDOL	BZ01TQ6	BM90B45

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Benchmark and corporate action information

The fund's performance should be assessed against its target benchmark being to exceed the FTSE Gold Mines index. The fund's investment universe is expected to overlap to a limited extent 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 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.

Source and ratings information

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

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With effect from 3 March 2022, the Manager’s order execution and placement policy may be accessed on the Manager’s website.