

C Accumulation USD | Data as at 31.03.2021

Fund objectives and investment policy

The fund aims to provide capital growth in excess of the MSCI World (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of companies worldwide that have suffered a severe set back in either share price or profitability.

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment. Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KIID.

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.

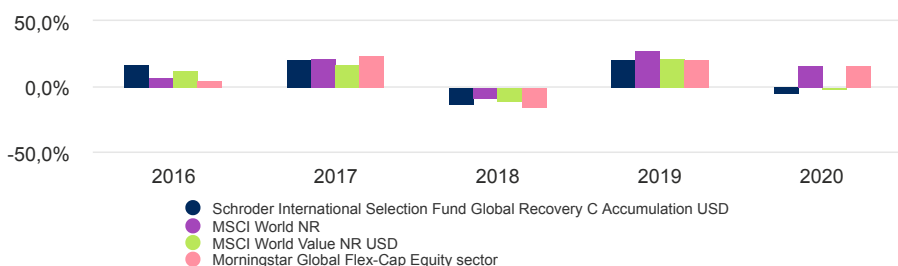
Share class performance (%)

| Cumulative performance | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | Since inception |
|------------------------|---------|----------|------|--------|---------|---------|-----------------|
| Share class (Net) | 3,3 | 14,9 | 14,9 | 70,9 | 15,9 | 56,0 | 63,8 |
| Target | 3,3 | 4,9 | 4,9 | 54,0 | 43,6 | 87,2 | 112,7 |
| Comparator 1 | 5,7 | 9,6 | 9,6 | 48,3 | 21,5 | 54,7 | 66,5 |
| Comparator 2 | 1,3 | 5,3 | 5,3 | 62,5 | 26,8 | 63,3 | 69,6 |

| Discrete yearly performance | Mar 16 - Mar 17 | Mar 17 - Mar 18 | Mar 18 - Mar 19 | Mar 19 - Mar 20 | Mar 20 - Mar 21 |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Share class (Net) | 16,5 | 15,5 | -3,2 | -29,9 | 70,9 |
| Target | 14,8 | 13,6 | 4,0 | -10,4 | 54,0 |
| Comparator 1 | 17,1 | 8,8 | 1,5 | -19,3 | 48,3 |
| Comparator 2 | 11,6 | 15,4 | -5,2 | -17,7 | 62,5 |

| Annualized performance (%) | 3 years | 5 years | Since inception |
|----------------------------|---------|---------|-----------------|
| Share class (Net) | 5,1 | 9,3 | 6,8 |
| Target | 12,8 | 13,4 | 10,6 |
| Comparator 1 | 6,7 | 9,1 | 7,1 |
| Comparator 2 | 8,2 | 10,3 | 7,3 |

Performance over 5 years (%)



The performance is calculated for the portfolio. The individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All fund performance data are on a NAV to NAV basis, net income reinvested and net of ongoing charges and transaction costs. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Fund facts

| | |
|--------------------------|---|
| Fund manager | Liam Nunn Andrew Lyddon Simon Adler Nick Kirrage |
| Managed fund since | 28.02.2020 ; 09.10.2013 ; 01.11.2018 ; 09.10.2013 |
| Fund management company | Schroder Investment Management (Europe) S.A. |
| Domicile | Luxembourg |
| Fund launch date | 09.10.2013 |
| Share class launch date | 09.10.2013 |
| Fund base currency | USD |
| Share class currency | USD |
| Fund size (Million) | USD 558,54 |
| Number of holdings | 52 |
| Target | MSCI World NR |
| Comparator 1 | MSCI World Value NR USD |
| Comparator 2 | Morningstar Global Flex-Cap Equity sector |
| Share price end of month | USD 163,8498 |
| Dealing frequency | Daily |
| Dealing cut off time | 13.00 Luxembourg time on Dealing Day |
| Distribution frequency | No Distribution |
| High/Low annual return | 5,84 / -29,88 |

Fees & expenses

| | |
|-----------------------|-------|
| Annual management fee | 0,75% |
| Ongoing charge | 1,08% |
| Redemption fee | 0,00% |
| Max entry charge | 1,00% |
| TER | 1,06% |

Purchase details

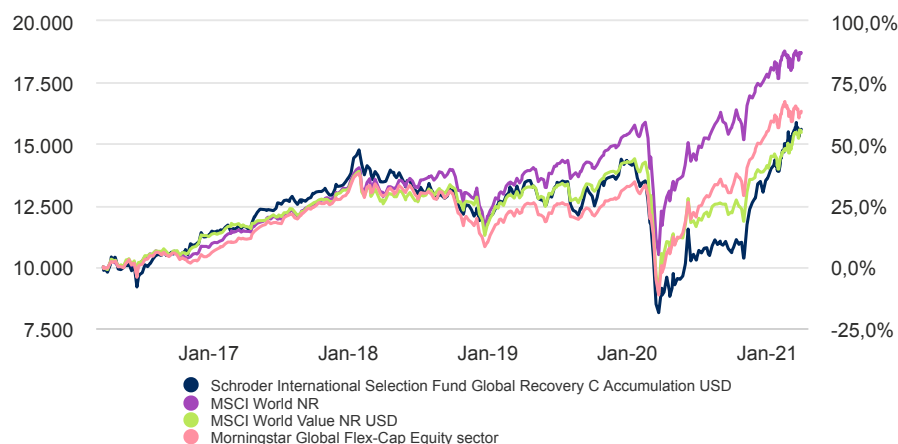
| | |
|------------------------------|--|
| Minimum initial subscription | USD 1.000 ; EUR 1.000 or their near equivalent in any other freely convertible currency. |
|------------------------------|--|

Codes

| | |
|--------------|------------------|
| ISIN | LU0956908312 |
| Bloomberg | SISGRUC LX |
| SEDOL | BCW3T92 |
| Reuters code | LU0956908312.LUF |

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5 year 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 considerations

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. 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.

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.

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.

IBOR: 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.

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

Stock Connect risk: The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

Synthetic risk & reward indicator (SRI)

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 | Target |
|-------------------------------------|------|--------|
| Annual volatility (%) (3y) | 25,2 | 18,1 |
| Alpha (%) (3y) | -8,5 | - |
| Beta (3y) | 1,2 | - |
| Sharpe ratio (3y) | 0,3 | 0,7 |
| Information ratio (3y) | -0,6 | - |
| Dividend Yield (%) | 2,8 | - |
| Price to book | 0,9 | - |
| Price to earnings | 16,9 | - |
| Predicted Tracking error (%) | 10,2 | - |

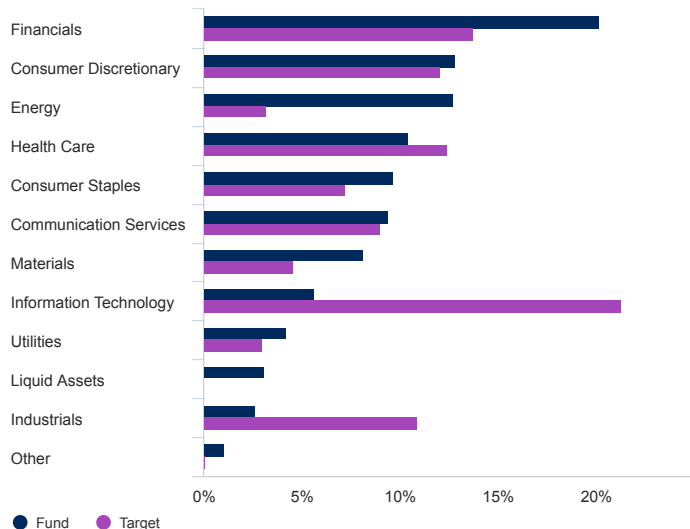
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

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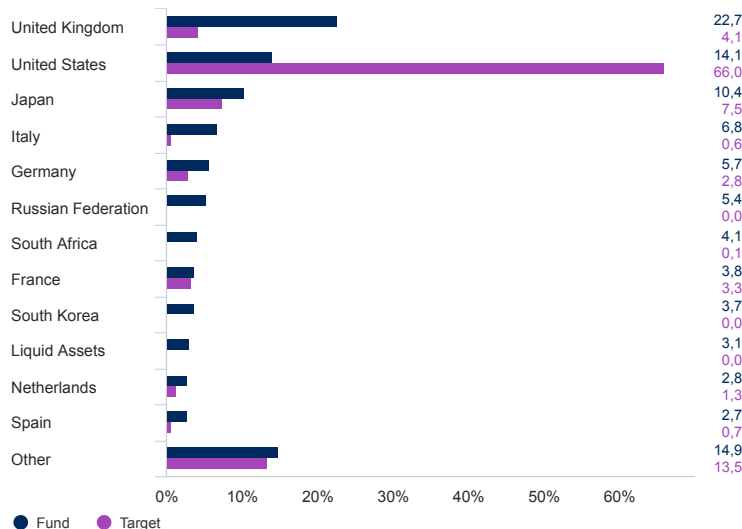
Asset allocation

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

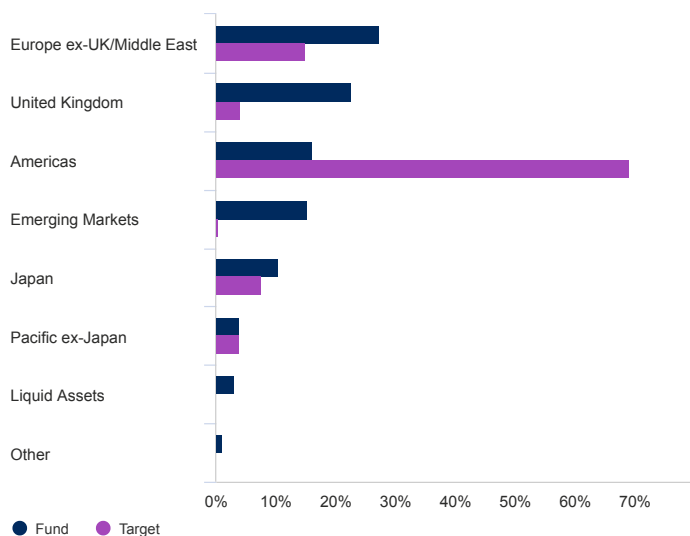
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

| Holding name | % |
|--------------------------|-----|
| Natwest Group PLC | 3,0 |
| Eni SpA | 3,0 |
| Barclays PLC | 2,8 |
| ING Groep NV | 2,8 |
| Repsol SA | 2,7 |
| Centrica PLC | 2,7 |
| Molson Coors Beverage Co | 2,6 |
| Standard Chartered PLC | 2,5 |
| Bayer AG | 2,4 |
| GlaxoSmithKline PLC | 2,3 |

Share class available

| | C Accumulation USD | C Distribution USD |
|-------------------------------|--------------------|--------------------|
| Distribution frequency | No Distribution | Annually |
| ISIN | LU0956908312 | LU1046231582 |
| Bloomberg | SISGRUC LX | SCHGRVC LX |
| SEDOL | BCW3T92 | BKXP829 |

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Additional Info

Name of the manager, trustee and/or custodian and relevant contact details

Management Company Schroder Investment Management (Europe) S.A.
5, rue Höhenhof
1736 Senningerberg
Grand Duchy of Luxembourg
Tel.: +27 87 806 9602 / +27 63 617 9954
Website: www.schroders.co.za
Email: Southafrica@schroders.com

Equity Fund Distribution dates and value distributed per participatory interest over the past 12 months

Please refer to the dividend calendar on the following website:
<http://www.schroders.com/en/za/intermediary/literature/legal-documents/>
The net asset value of the portfolio is published daily on the following website:
<http://www.schroders.com/en/za/intermediary/fund-centre/prices-and-performance/>

Asset Manager

Schroder Investment Management Limited
1 London Wall Place
London EC2Y 5AU United Kingdom
Tel: (+44) 20 7658 7941
Fax: (+44) 20 7658 3512
Website: www.schroders.com

Portfolio category or classification or sector

Equity

Benchmark and corporate action information

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's performance should be assessed against its target benchmark, being to exceed the MSCI World (TR) index and compared against the MSCI World Value (Net TR) index and the Morningstar Global Flex-Cap Equity Category. The fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark and the MSCI World Value (Net TR) 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. 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 or the MSCI World Value (Net TR) index. The investment manager will invest in companies or sectors not included in the target benchmark or the MSCI World Value (Net TR) index 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. 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.

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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