

C Accumulation USD | Data as at 30.11.2021

### 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 risks 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.

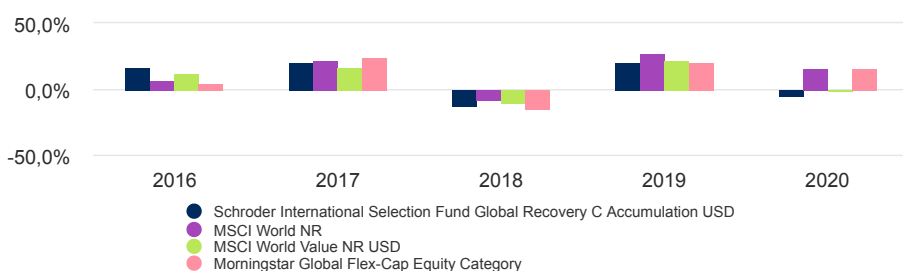
### Share class performance (%)

| Cumulative performance | 1 month | 3 months | YTD  | 1 year | 3 years | 5 years | Since inception |
|------------------------|---------|----------|------|--------|---------|---------|-----------------|
| Share class (Net)      | -4,9    | -2,4     | 16,2 | 23,3   | 29,6    | 45,0    | 65,7            |
| Target                 | -2,2    | -0,9     | 16,8 | 21,8   | 59,7    | 97,8    | 136,9           |
| Comparator 1           | -3,8    | -2,5     | 14,4 | 18,5   | 27,0    | 48,8    | 73,9            |
| Comparator 2           | -3,5    | -4,0     | 10,3 | 16,4   | 44,6    | 66,7    | 77,7            |

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

| Annualized performance (%) | 3 years | 5 years | Since inception |
|----------------------------|---------|---------|-----------------|
| Share class (Net)          | 9,0     | 7,7     | 6,4             |
| Target                     | 16,9    | 14,6    | 11,2            |
| Comparator 1               | 8,3     | 8,3     | 7,0             |
| Comparator 2               | 13,1    | 10,8    | 7,3             |

### Performance over 5 years (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

Exchange rate movements may cause the value of investments to fall as well as rise. Annualised Figures are calculated as geometric average to show what an investor would earn over a period of time if the annual return was compounded. Actual figures are available on request. 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<br>Andrew Lyddon<br>Simon Adler<br>Nick Kirrage |
| Managed fund since       | 28.02.2020 ; 09.10.2013 ;<br>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 710,18  |
| Number of holdings       | 53  |
| Target                   | MSCI World NR   |
| Comparator 1             | MSCI World Value NR<br>USD                                |
| Comparator 2             | Morningstar Global Flex-Cap Equity Category<br>USD        |
| Share price end of month | USD 165,7352  |
| 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 | 0,65% |
| Ongoing charge        | 0,95% |
| Redemption fee        | 0,00% |
| Max entry charge      | 1,00% |
| TER                   | 1,06% |

### Purchase details

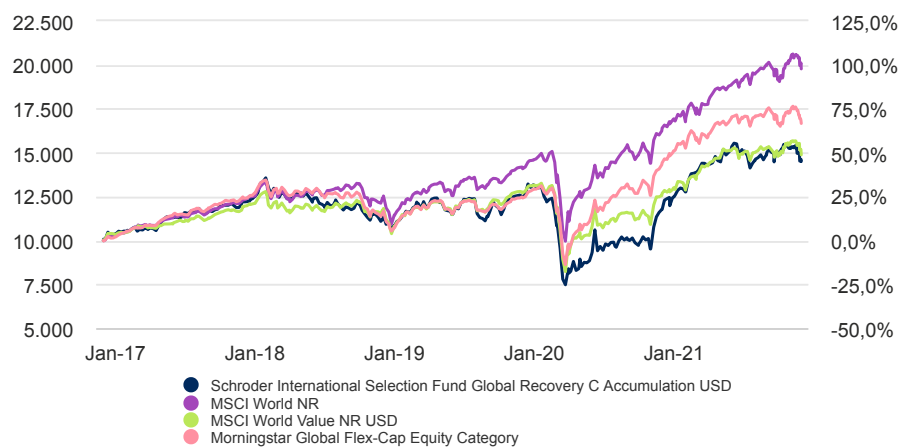
|                              |  |
|------------------------------|--|
| Minimum initial subscription | USD 1.000 ; EUR 1.000 or their near equivalent in any other freely convertible currency. |
|------------------------------|--|

### 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

**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.

**Please see the KIID and Prospectus for a full list of risk considerations applicable to this fund.**

## 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

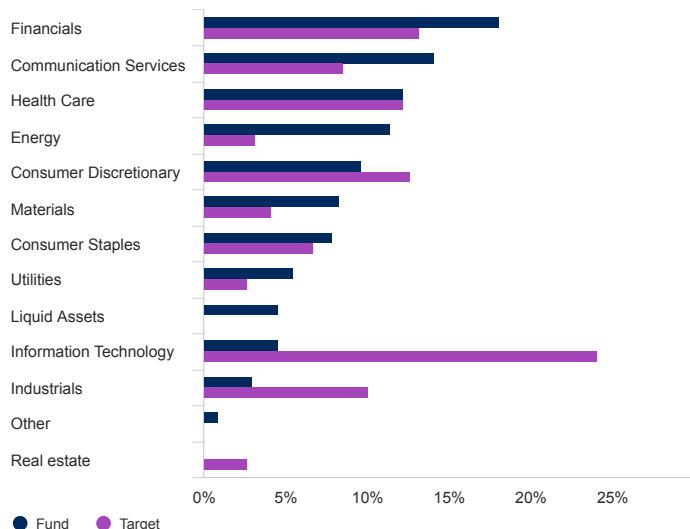
|                                     | Fund | Target |
|-------------------------------------|------|--------|
| <b>Annual volatility (%) (3y)</b>   | 24,9 | 18,1   |
| <b>Alpha (%) (3y)</b>               | -8,7 | -      |
| <b>Beta (3y)</b>                    | 1,2  | -      |
| <b>Sharpe ratio (3y)</b>            | 0,4  | 0,9    |
| <b>Information ratio (3y)</b>       | -0,6 | -      |
| <b>Dividend Yield (%)</b>           | 3,5  | -      |
| <b>Price to book</b>                | 0,9  | -      |
| <b>Price to earnings</b>            | 10,1 | -      |
| <b>Predicted Tracking error (%)</b> | 9,6  | -      |

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.

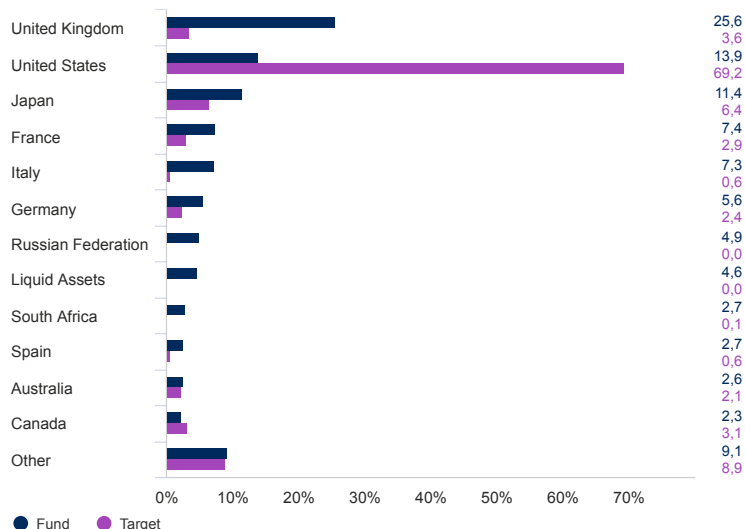
## Asset allocation

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

### Sector (%)

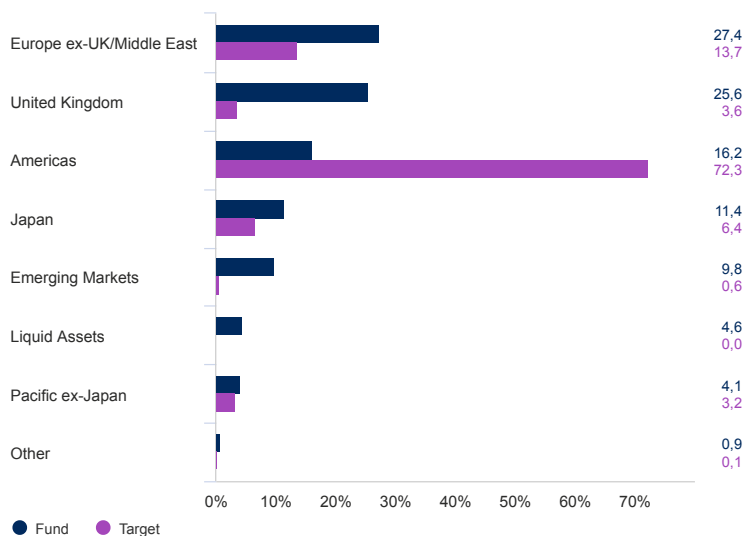


### Geographical Breakdown (%)



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### Region (%)



### Top 10 holdings (%)

| Holding name        | %   |
|---------------------|-----|
| Eni SpA             | 2,9 |
| GlaxoSmithKline PLC | 2,9 |
| UniCredit SpA       | 2,9 |
| BT Group PLC        | 2,8 |
| Vistra Corp         | 2,8 |
| Repsol SA           | 2,7 |
| Centrica PLC        | 2,6 |
| South32 Ltd         | 2,6 |
| Imperial Brands PLC | 2,5 |
| Teck Resources Ltd  | 2,3 |

### Share class available

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

### 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](http://www.schroders.co.za)  
Email: [Southafrica@schroders.com](mailto: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](http://www.schroders.com)

#### Portfolio category or classification or sector

Equity

#### Registered portfolio name

Schroder ISF Global Recovery

#### Mandatory Disclosures

- Collective investment schemes are generally medium to long-term investments;
- The value of participatory interests or the investment may go down as well as up;
- Past performance is not necessarily a guide to future performance;
- Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending;
- A schedule of fees and charges and maximum commissions is available on request from the management company;
- The management company does not provide any guarantee either with respect to the capital or the return of a portfolio;
- The management company has a right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

#### Custodian

J.P. Morgan Bank Luxembourg S.A.  
European Bank & Business Centre  
6 route de Trèves  
2633 Senningerberg  
Grand Duchy of Luxembourg

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### Benchmark and corporate action information

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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

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

### Important information

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