

C Accumulation USD | Data as at 31.12.2021

### 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. For details of the fund's investment policy please refer to the fund's Key Investor Information Document (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.**

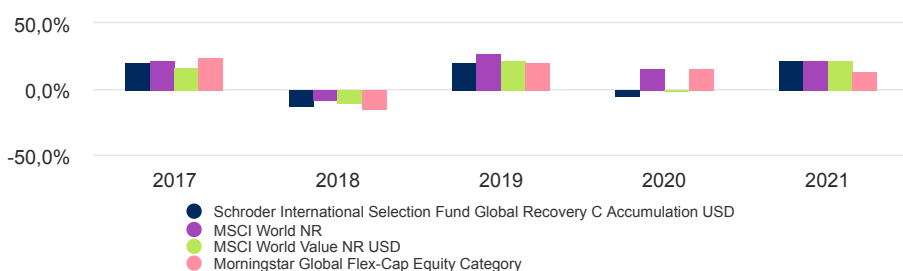
### Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	5,5	2,1	22,5	22,5	41,0	47,4	74,8
Target	4,3	7,8	21,8	21,8	80,3	101,4	147,0
Comparator 1	6,6	7,2	21,9	21,9	46,7	53,3	85,3
Comparator 2	3,4	3,5	14,0	14,0	60,6	68,9	83,6

Discrete yearly performance	Dec 16 - Dec 17	Dec 17 - Dec 18	Dec 18 - Dec 19	Dec 19 - Dec 20	Dec 20 - Dec 21
Share class (Net)	20,5	-13,3	21,2	-5,1	22,5
Target	22,4	-8,7	27,7	15,9	21,8
Comparator 1	17,1	-10,8	21,7	-1,2	21,9
Comparator 2	24,6	-15,6	20,6	16,8	14,0

Annualized performance (%)	3 years	5 years	Since inception
Share class (Net)	12,1	8,1	7,0
Target	21,7	15,0	11,6
Comparator 1	13,6	8,9	7,8
Comparator 2	17,1	11,1	7,7

### 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 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 729,47
Number of holdings	55
Target	MSCI World NR
Comparator 1	MSCI World Value NR USD
Comparator 2	Morningstar Global Flex-Cap Equity Category USD
Share price end of month	USD 174,7861
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

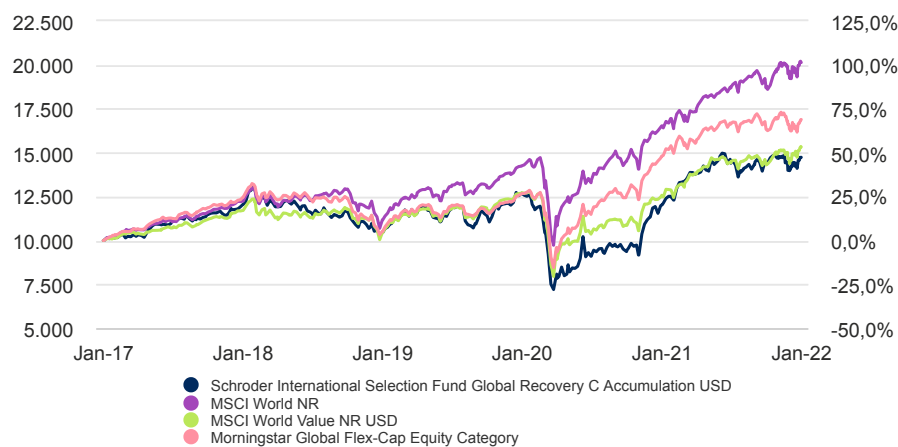
Minimum initial subscription	USD 1.000 ; EUR 1.000 or their near equivalent in any other freely convertible currency.
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### Codes

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

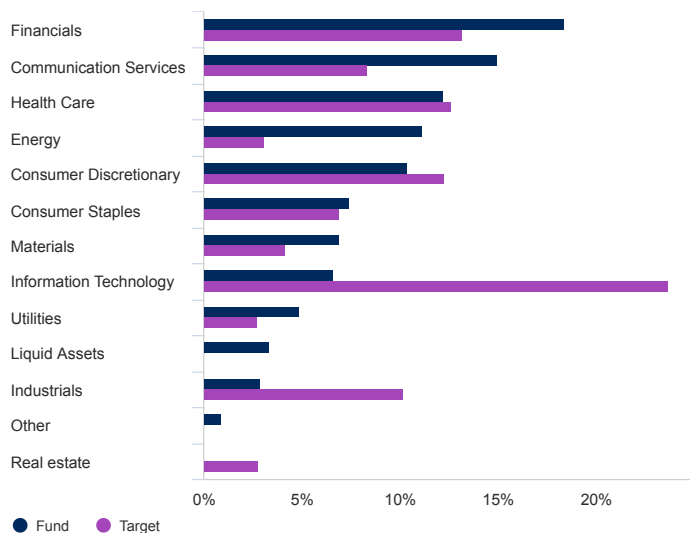
	Fund	Target
<b>Annual volatility (%) (3y)</b>	24,9	17,3
<b>Alpha (%) (3y)</b>	-12,2	-
<b>Beta (3y)</b>	1,3	-
<b>Sharpe ratio (3y)</b>	0,6	1,2
<b>Information ratio (3y)</b>	-0,8	-
<b>Dividend Yield (%)</b>	3,4	-
<b>Price to book</b>	1,0	-
<b>Price to earnings</b>	10,7	-
<b>Predicted Tracking error (%)</b>	9,3	-

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.

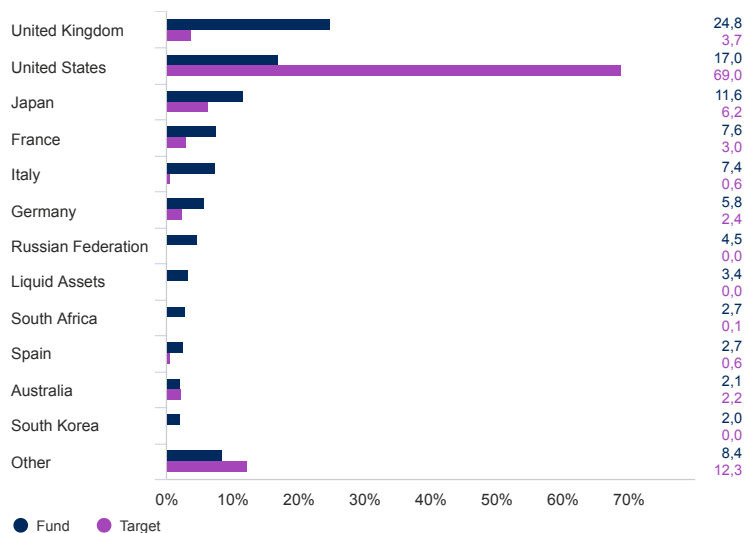
## Asset allocation

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

### Sector (%)

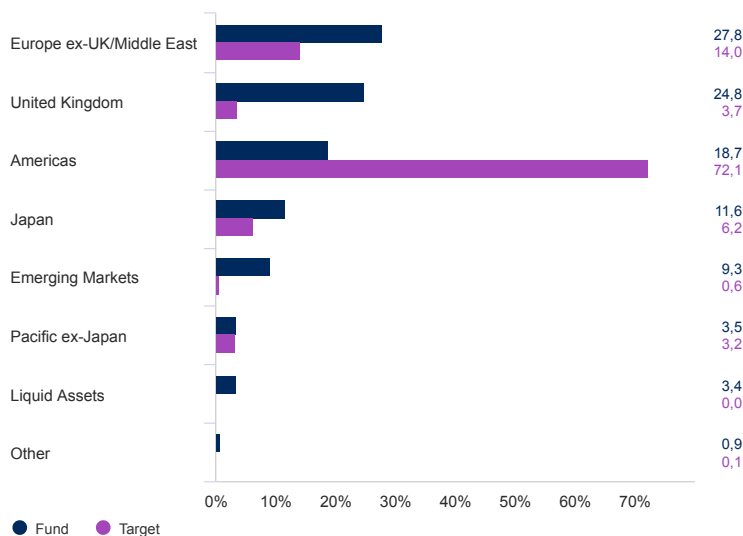


### Geographical Breakdown (%)



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### Region (%)



### Top 10 holdings (%)

Holding name	%
UniCredit SpA	3,0
Eni SpA	2,9
BT Group PLC	2,9
Repsol SA	2,7
Standard Chartered PLC	2,6
Vistra Corp	2,6
Bayer AG	2,5
GlaxoSmithKline PLC	2,4
HSBC Holdings PLC	2,3
Centrica PLC	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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