

Schroders

Schroder International Selection Fund EURO Government Bond

A Distribution EUR | Data as at 30.04.2023

Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the ICE BofA Merrill Lynch Euro Direct Government Index after fees have been deducted over a three to five year period by investing in bonds issued by Eurozone governments.

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 environmental and/or social characteristics (within the meaning of Article 8 SFDR).

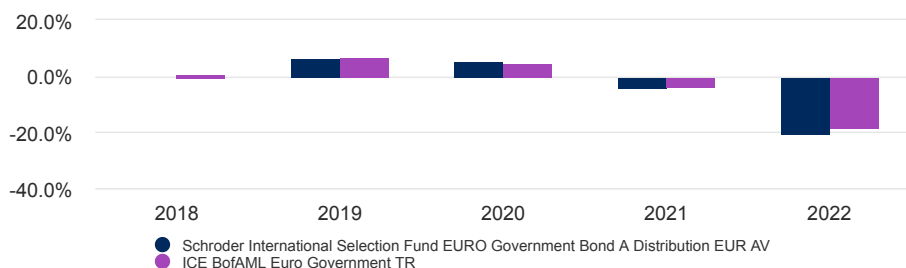
The fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system. **Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.**

Share class performance (%)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund (bid to bid)	-0.0	-0.5	-0.7	1.7	-10.4	-19.1	-14.4	0.9
Fund (offer to bid)	-3.0	-3.5	-3.7	-1.4	-13.1	-21.5	-17.0	-2.2
Target	-0.0	-0.1	-0.0	2.0	-8.4	-16.0	-9.7	7.8

Annualized performance (%)	3 years	5 years	10 years
Fund (bid to bid)	-6.8	-3.1	0.1
Fund (offer to bid)	-7.8	-3.7	-0.2
Target	-5.6	-2.0	0.7

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



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

Fund facts

Fund manager	P Grainger, J Ringer & Team
Managed fund since	13.05.2022
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	13.09.1994
Share class launch date	13.09.1994
Fund base currency	EUR
Share class currency	EUR
Fund size (Million)	EUR 807.87
Number of holdings	121
Target	ICE BofAML Euro Government TR
Unit NAV	EUR 5.5709
Dealing frequency	Daily
Distribution rate	Variable
Distribution frequency	Annually

Fees & expenses

Initial sales charge up to	3.00%
Annual management fee	0.400%
Ongoing charge	0.59%
Redemption fee up to	0.00%

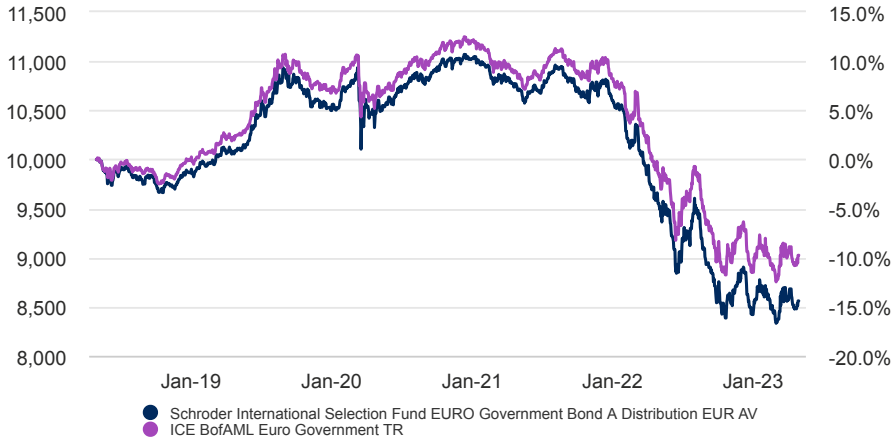
Purchase details

Minimum initial subscription	EUR 1,000 ; USD 1,000 or their near equivalent in any other freely convertible currency.
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Return of EUR 10,000



Codes

ISIN	LU0053903893
Bloomberg	SCHIBAI LX
SEDOL	4799199
Reuters code	LU0053903893.LUF

Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	7.1	7.0
Effective duration (years)	7.7	-
Current yield (%)	2.0	-
Yield to maturity	3.0	-

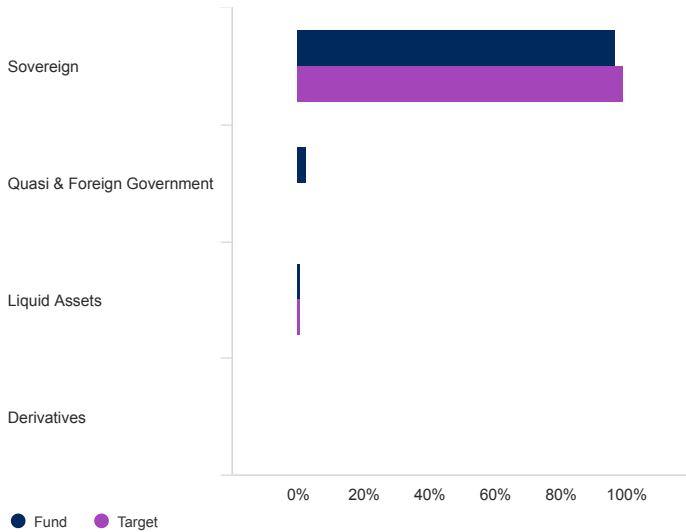
The chart is for illustrative purposes only and does not reflect an actual return on any investment.

Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

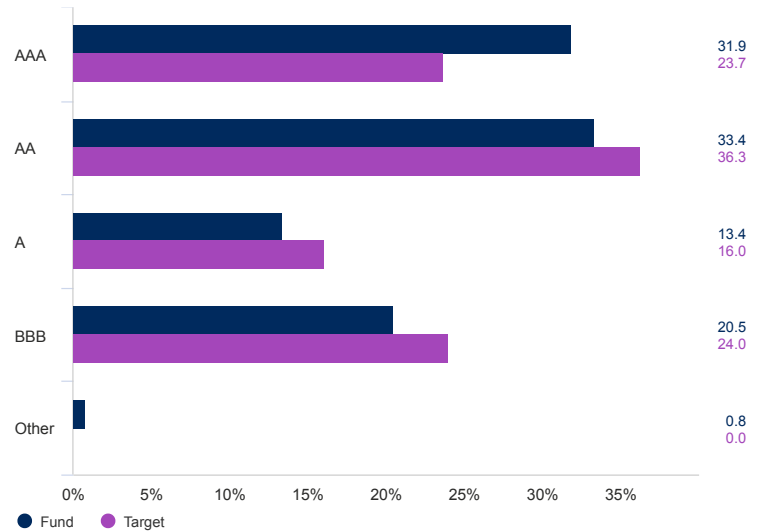
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

Asset allocation

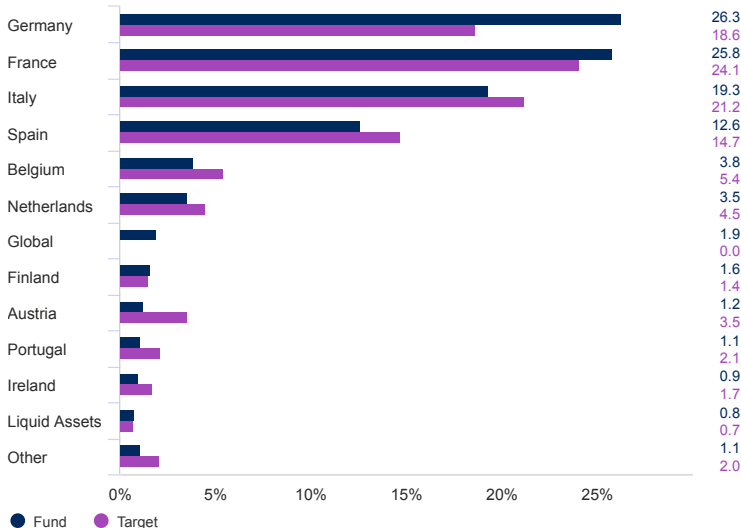
Sector (%)



Credit quality (%)



Geographical breakdown (%)



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Top 10 holdings (%)

Holding name	%
ITALY (REPUBLIC OF) 0.9500 01/06/2032 SERIES 10Y	3.4
GERMANY (FEDERAL REPUBLIC OF) 0.0000 10/04/2026 SERIES 183	3.3
ITALY (REPUBLIC OF) 3.4000 28/03/2025 SERIES 2Y	3.2
GERMANY (FEDERAL REPUBLIC OF) 0.0000 09/10/2026 SERIES 184	3.1
FRANCE OAT 2.25% 25/05/2024	3.0
BUONI POLIENNALI DEL TES 2.8000 01/12/2028	3.0
GERMANY (FEDERAL REPUBLIC OF) 0.0000 10/10/2025 SERIES 182	2.9
GERMANY (FEDERAL REPUBLIC OF) 0.0000 15/08/2029 SERIES GOVT	2.8
FRANCE (GOVT OF) 0.7500 25/05/2028 REGS	2.5
Italy Buoni Poliennali Del Tesoro 0 01/Apr/2026 0.0000 01/04/2026	2.4

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. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Share class available

	A Distribution EUR	A Accumulation EUR
Distribution frequency	Annually	No Distribution
ISIN	LU0053903893	LU0106235962
Bloomberg	SCHIBAI LX	SCHIBAA LX
SEDOL	4799199	5795011

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Benchmark and corporate action information

The fund's performance should be assessed against its target benchmark being to exceed the ICE BofA Merrill Lynch Euro Direct Government index. The fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. However, the fund will likely reflect certain features of the target benchmark (namely credit quality/duration, currency exposure/ exposure to particular issuers). 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. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. In January 2009 the ICE Bank of America Merrill Lynch Euro Direct Government Index replaced the Citigroup European World Government Bond Index. The full track record of the previous index has been kept and chain linked to the new one. Benchmark names in this document may be abbreviated. Please refer to the funds' legal documents for the full benchmark name.

Source and ratings information

MSCI ESG Research rating: Produced by MSCI ESG Research as of the "reporting date". MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

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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.