

Schroder International Selection Fund Emerging Multi-Asset Income

A Accumulation Share Class

Fund Launch Date

08 April 2015

Total Fund Size (Million)

USD 480,5

Share Price End of Month (USD)

105,03

Fund Manager

Multi-Asset Team

Managed fund since

08 April 2015

Financial Ratios

	Fund
Fund Yield (%)	3,5
Equity Portfolio P/E	11,6
Fund Duration (yrs)	1,4

Yield is calculated using a Schroders' proprietary model for yield sustainability in the equity portfolio and using current effective yield to maturity for the fixed income portfolios.

Investment Objective and Policy

The fund aims to provide an income distribution of 4% to 6% per annum and capital growth over a market cycle by investing in a diversified range of assets and markets worldwide. The fund aims to provide a volatility (a measure of how much the fund's returns may vary over a year) of between 8-16% per annum.

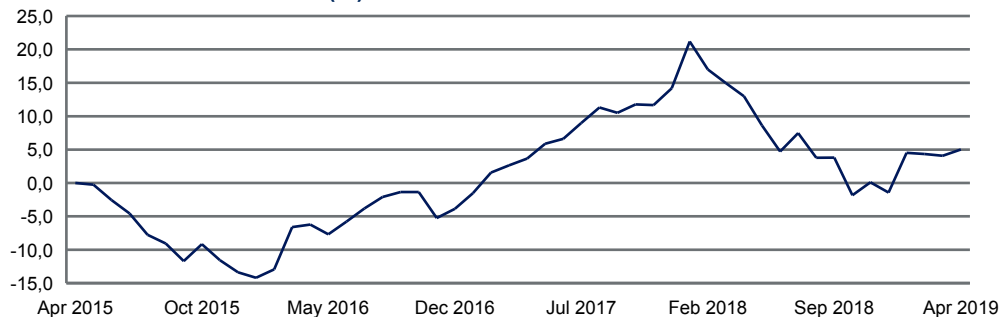
The fund invests at least two-thirds of its assets directly in equities, bonds and alternative asset classes of emerging markets countries worldwide or companies which derive a significant proportion of their revenues or profits from emerging markets countries worldwide. The fund may actively allocate its assets in money market instrument and currencies especially to mitigate losses in falling markets. The fund may invest in excess of 50% of its assets in sub-investment grade bonds (being bonds with a credit rating below investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies) and unrated bonds. The fund may invest in excess of 50% of its assets in emerging market bonds. The fund may invest up to 10% of its assets in alternative asset classes indirectly through ETFs, REITs or open-ended investment funds. The fund may use derivatives (including total return swaps), long and short, with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may invest up to 10% of its assets in open-ended Investment Funds. The fund may invest in money market instruments and hold cash.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	0,9	0,5	7,0	6,6	-7,0	12,0	---	5,0

Annual Performance (%)	2018	2017	2016	2015	2014
Fund	-13,7	18,8	11,0	---	---

Performance Since Launch (%)



The return received may rise or fall as a result of currency fluctuations.

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.

All fund performance data are on a NAV to NAV basis, net income reinvested. 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.

Source: Schroders

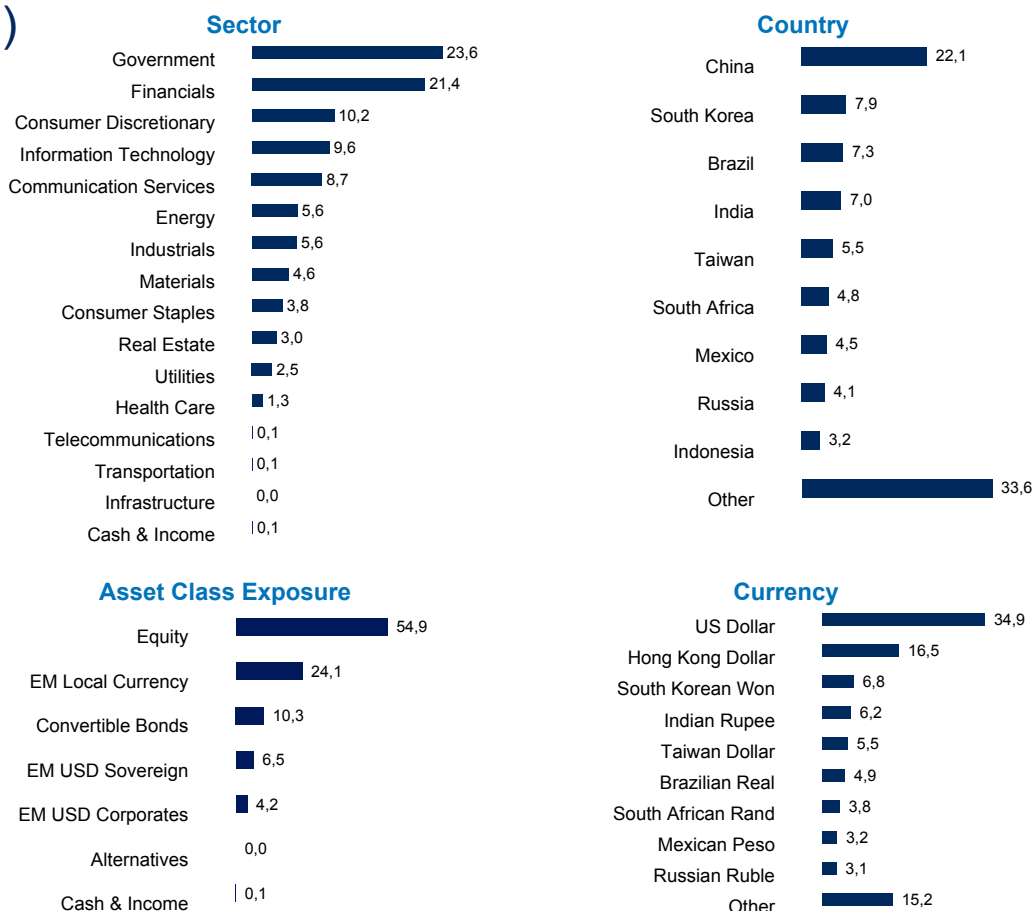
Risk Considerations

- **Capital risk / distribution policy:** Because the fund intends to pay dividends regardless of its performance, a dividend may include a return of part of your original investment.
- **Capital risk / negative yields:** When interest rates are very low or negative, the fund's yield may be zero or negative, and you may not get back all of your investment.
- **China country risk:** Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.
- **Counterparty risk:** The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.
- **Counterparty risk / money market & deposit:** A failure of a deposit institution or an issuer of a money market instrument could create losses.
- **Credit risk:** A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.
- **Currency risk:** The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.
- **Derivatives risk:** A derivative may not perform as expected, and may create losses greater than the cost of the derivative.
- **Emerging markets & frontier risk:** Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.
- **Equity risk:** Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.
- **High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.
- **Interest rate risk:** A rise in interest rates generally causes bond prices to fall.
- **Leverage risk:** The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- **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:** Failures at service providers could lead to disruptions of fund operations or losses.
- **Capital risk / distribution policy:** The expenses of this share class are paid out of capital rather than out of investment income. Distributions may be paid out of capital when investment income is less than the distribution policy rate and/or when an interest rate premium is paid. Capital growth will be reduced and in periods of low growth capital erosion may occur.
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Holdings Analysis

Top 10 Holdings	% NAV
1. TENCENT HOLDINGS LTD	1,9
2. POLAND (REPUBLIC OF) 5.5 25-OCT-2019	1,7
3. ALIBABA GROUP HOLDING ADR REPRESENTED ADR	1,6
4. SAMSUNG ELECTRONICS LTD	1,4
5. CZECH REPUBLIC 10-FEB-2020	1,4
6. INDONESIA (REPUBLIC OF) FR 78 8.25 15-MAY-2029	1,3
7. TAIWAN SEMICONDUCTOR MANUFACTURING	1,3
8. MEXICO (UNITED MEXICAN STATES) 7.5 03-JUN-2027	1,2
9. BRAZIL FEDERATIVE REPUBLIC OF 10.0 01-JAN-2025	0,9
10. CHINA CONSTRUCTION BANK CORP H H	0,8
Total	13,4

Asset Allocation (%)



Source: Schroders

Information

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	Accumulation	Distribution
SEDOL	BVW1NJ7	BVW1NX1
Bloomberg	SCEMAIA:LX	SCEMAIU:LX
Reuters	LU1196710195.LUF	LU1196710351.LUF
ISIN	LU1196710195	LU1196710351
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Ongoing Charges (latest available)	1,58 %	
Minimum Investment Amount	EUR 1000 or USD 1000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.	



Morningstar Ratings are sourced from Morningstar.

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