

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Asian Equity Yield

a sub-fund of **Schroder International Selection Fund**
Class U Distribution ZAR Hedged (LU1884789303)

This product is managed by Schroder Investment Management (Europe) S.A, a member of the Schroders Group. For more information on this product, please refer to www.schroders.lu or call +352 341 342 212. Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Schroder Investment Management (Europe) S.A. in relation to this Key Information Document. Schroder Investment Management (Europe) S.A. is authorised in Luxembourg and regulated by the CSSF.

This document was published on 08/12/2023.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This is an open ended UCITS fund.

Term

There is no maturity date of the fund.

Investment objective

The fund aims to provide income and capital growth in excess of the MSCI AC Asia Pacific ex Japan (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of Asia Pacific companies (excluding Japan).

The fund is actively managed and invests at least two-thirds of its assets in equities of Asia Pacific companies (excluding Japan). The fund invests in the equities of companies in the Asia Pacific (excluding Japan) region that pay dividends now but also retain enough cash to reinvest back into the company to generate future growth.

The fund invests in the equities of companies in the Asia Pacific (excluding Japan) region that pay dividends now but also retain enough cash to reinvest back into the company to generate future growth. The fund may invest directly in China B-Shares and China H-Shares and may invest less than 30% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through:

- Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect;
- the Qualified Foreign Investor ("QFI") scheme;
- shares listed on the STAR Board and the ChiNext; and
- regulated markets.

The fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash (subject to the restrictions provided in the prospectus).

The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently.

The fund is valued with reference to the net asset value of the underlying assets.

Benchmark: The fund's performance should be assessed against its target benchmark being to exceed MSCI AC Asia Pacific ex Japan (Net TR) index and compared against the MSCI AC Asia Pacific ex Japan High Dividend Yield (Net TR) index, the Morningstar Asia Pacific ex Japan Income Category and the Morningstar Asia Pacific ex Japan Equity Category. The fund's investment universe is expected to overlap to a limited extent with the components of the target and comparator benchmarks. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. Please see appendix III of the fund's prospectus for further details.

Dealing Frequency: You may redeem your investment upon demand. This fund deals daily.

Distribution Policy: This share class pays a monthly distribution at a rate of 3.50% per annum of the value per share plus a premium when the South African Rand interest rate is higher than the fund's base currency (US dollar) interest rate and minus a discount when the South African Rand interest rate is lower. The distribution policy is kept under review. The level of premium or discount is determined by differences in South African Rand and US dollar interest rates and is not part of the fund's objective or investment policy.

Depositary: J.P. Morgan SE

Intended retail investor

The fund is intended for retail investors (i) with basic investment knowledge; (ii) who understand the basics of buying and selling shares in stock market listed companies and the way these shares are valued; (iii) who can accept large short-term losses; and (iv) wanting growth over [the longer term] but with easy access to their cash. This investment should form part of a varied investment portfolio. This product is suitable for general sale to retail and professional investors through all distribution channels with or without professional advice.

What are the risks and what could I get in return?

Risks



The risk indicator assumes you keep the product for 3 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

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, meaning investors may not be able to have immediate access to their holdings.

You can find more information about the other risks in the prospectus at: <https://api.schroders.com/document-store/SISF-Prospectus-LUEN.pdf>

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Recommended holding period:		3 years	
Example Investment:		ZAR 100000	
		If you exit after 1 year	If you exit after 3 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	ZAR 25780	ZAR 34750
	Average return each year	-74.2%	-29.7%
Unfavourable	What you might get back after costs	ZAR 72040	ZAR 84060
	Average return each year	-28.0%	-5.6%
Moderate	What you might get back after costs	ZAR 102660	ZAR 121900
	Average return each year	2.7%	6.8%
Favourable	What you might get back after costs	ZAR 160340	ZAR 147370
	Average return each year	60.3%	13.8%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The maximum loss you could incur would be the full value of your investment

The Unfavourable scenario occurred for an investment between 04 2021 to 04 2023

The Moderate scenario occurred for an investment between 04 2015 to 04 2018

The Favourable scenario occurred for an investment between 02 2016 to 02 2019

What happens if Schroder Investment Management (Europe) S.A. is unable to pay out?

For your protection the company's assets are held with a separate company, a depository, so the fund's ability to pay out would not be affected by the insolvency of Schroder Investment Management (Europe) S.A.. If the fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. You are not covered by the Luxembourg compensation scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- ZAR 100 000,00 is invested

	If you exit after 1 year	If you exit after 3 years
Total costs	ZAR 6115	ZAR 16068
Annual cost impact (*)	6.1%	4.5% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11,7 % before costs and 7,2 % after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	ZAR 0
Exit costs	These costs are charged as a % of your investment before it is paid out to you. - 3.00%	ZAR 3000
Ongoing costs taken each year		
Management fees and other administrative or operating costs	These costs are an estimate based on actual costs over the last year that we take each year for managing your investments. [2.88%]	ZAR 2882
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. [0.14%]	ZAR 140
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	ZAR 0

How long should I hold it and can I take money out early?

There is no recommended minimum holding period for this fund but investors should not view this as a short term investment. However, you can redeem your investment without penalty at any time in accordance with the fund's prospectus.

How can I complain?

Should you wish to complain about the fund or any aspect of the service provided to you by Schroders, you may contact the Compliance Officer, Schroder Investment Management (Europe) S.A., at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or submit your complaint via the contact form on our website, www.schroders.lu or email on EUSIM-Compliance@Schroders.com.

Other relevant information

The fund maintains a higher overall sustainability score than the MSCI AC Asia Pacific ex Japan High Dividend Yield (net TR) Index based on the investment manager's rating criteria. The fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability-Related Disclosures" on the fund's webpage <https://www.schroders.com/en/lu/private-investor/gfc>.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly report and the latest price of shares from the fund's management company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg, and from www.schroders.lu/kiids. They are available free of charge in English, Flemish, French, German, Italian and Spanish.

Tax legislation: The fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.

The fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR). This means it may have limited exposure to some companies, industries or sectors and may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria chosen by the investment manager. The fund may invest in companies that do not reflect the beliefs and values of any particular investor.

Umbrella Fund: This fund is a sub-fund of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds.

This Key Information Document is updated at least every 12 months, unless there are any ad-hoc changes.

The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.

You can view the past performance chart and the historical performance scenarios data at: www.schroderspriips.com/en-ch/ch/priips/gfc/#/fund/SCHDR_F000011DC2/-/-/profile/

The fund is a collective investment scheme under Luxembourg law. Swiss Representative: Schroder Investment Management (Switzerland) AG, Central 2, CH-8001 Zurich. Swiss Paying Agent: Schroder & Co Bank AG, Central 2, CH-8001 Zurich. The prospectus for Switzerland, the key information documents, the articles of association and the annual and semi-annual reports are available free of charge from the Swiss Representative.