

Schroders

Schroder International Selection Fund Latin American

A Accumulation SGD | Data as at 31.10.2019

Fund objectives and investment policy

The fund aims to provide capital growth by investing in equities of Latin American companies.

The fund invests at least two-thirds of its assets in equities of Latin American companies. The fund typically holds 40-70 companies. The fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may hold cash.

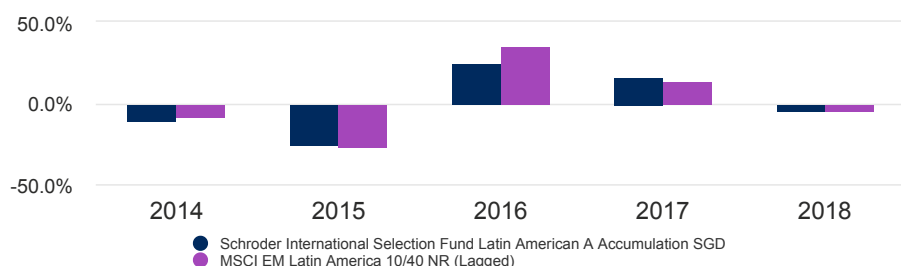
This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors.

Share class performance

| Performance (%) | 1 month | 3 months | 6 months | Ytd | 1 year | 3 years | 5 years | 10 years |
|----------------------------|---------|----------|----------|------|--------|---------|---------|----------|
| Fund (bid to bid) | 3.1 | -2.4 | 4.8 | 12.4 | 6.3 | 17.5 | 4.6 | -14.0 |
| Fund (offer to bid) | -2.0 | -7.3 | -0.5 | 6.7 | 1.0 | 11.7 | -0.6 | -18.3 |
| Benchmark | 2.9 | -1.6 | 2.9 | 11.8 | 7.4 | 15.0 | 9.0 | -2.0 |

| Annualized performance (%) | 3 years | 5 years | 10 years |
|----------------------------|---------|---------|----------|
| Fund (bid to bid) | 5.5 | 0.9 | -1.5 |
| Fund (offer to bid) | 3.8 | -0.1 | -2.0 |
| Benchmark | 4.8 | 1.7 | -0.2 |

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.

Source: Morningstar, bid to bid, net income reinvested, net of fees. 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. 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'.

Fund facts

| | |
|--------------------------------|--|
| Fund manager | Pablo Riveroll ; Tom Wilson |
| Managed fund since | 05.07.2010 ; 23.11.2011 |
| Fund management company | Schroder Investment Management (Europe) S.A. |
| Domicile | Luxembourg |
| Fund launch date | 15.07.1998 |
| Share class launch date | 07.07.2006 |
| Fund base currency | USD |
| Share class currency | SGD |
| Fund size (Million) | USD 205.00 |
| Number of holdings | 49 |
| Benchmark | MSCI EM Latin America 10/40 NR (Lagged) |
| Unit NAV | SGD 55.7437 |
| Dealing frequency | Daily |
| Distribution rate | No Distribution |
| Distribution frequency | No Distribution |

Fees & expenses

| | |
|-----------------------------------|-------|
| Initial sales charge up to | 5.00% |
| Annual management fee | 1.5% |
| Ongoing charge | 1.88% |

Purchase details

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

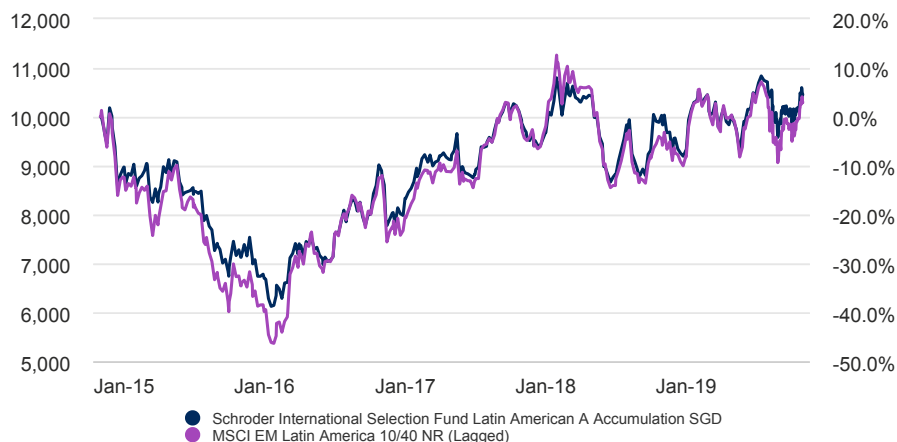
Codes

| | |
|------------------|--------------|
| ISIN | LU0256859116 |
| Bloomberg | SCHLAAS LX |
| SEDOL | B1VMKL2 |

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Return of SGD 10,000

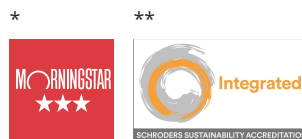


Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

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.

Ratings and accreditation



Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

Risk statistics & financial ratios

| | Fund | Benchmark |
|-----------------------------------|------|-----------|
| Annual volatility (%) (3y) | 19.5 | 19.7 |
| Alpha (%) (3y) | 0.9 | - |
| Beta (3y) | 1.0 | - |
| Sharpe ratio (3y) | 0.3 | 0.3 |
| Dividend Yield (%) | 2.4 | - |
| Price to book | 2.4 | - |
| Price to earnings | 17.2 | - |

Source: Morningstar. 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.

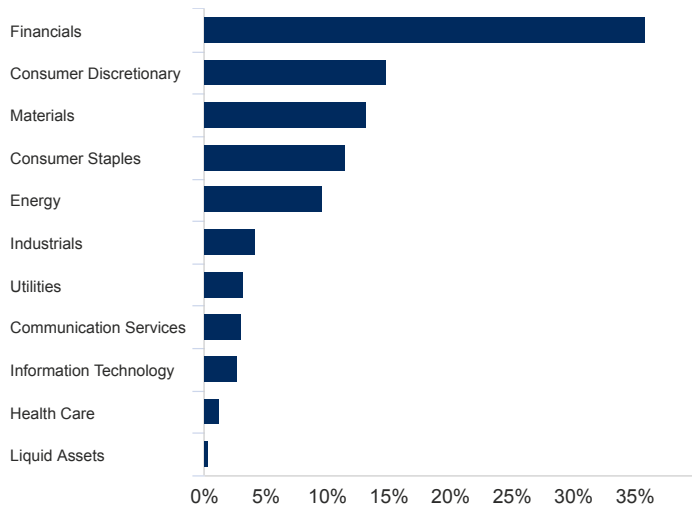
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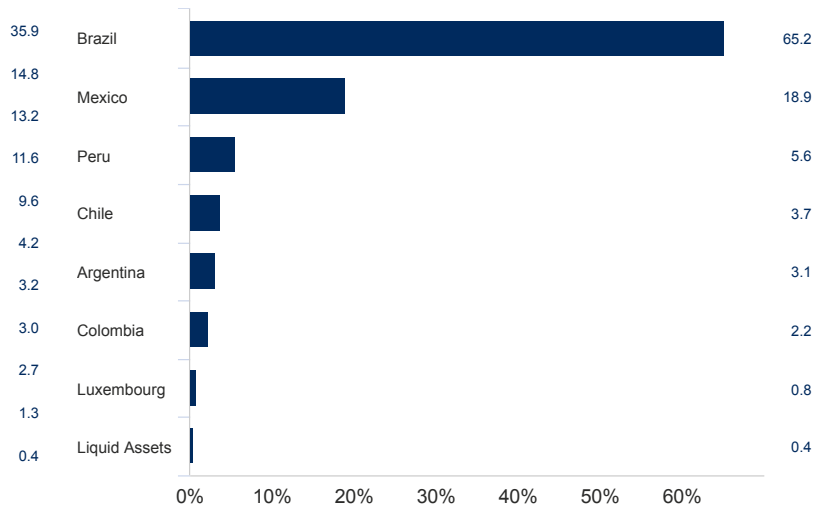
Asset allocation

Sector (%)



● Fund

Geographical Breakdown (%)



● Fund

Top 10 holdings (%)

| | Holding name | % |
|----|--------------------------------------|-----|
| 1 | Petroleo Brasileiro SA | 9.6 |
| 2 | Itau Unibanco Holding SA | 6.8 |
| 3 | B3 SA - Brasil Bolsa Balcao | 5.3 |
| 4 | Banco Bradesco SA | 5.0 |
| 5 | Vale SA | 5.0 |
| 6 | Itausa - Investimentos Itau SA | 3.5 |
| 7 | Fomento Economico Mexicano SAB de CV | 3.4 |
| 8 | Credicorp Ltd | 3.3 |
| 9 | America Movil SAB de CV | 3.0 |
| 10 | Lojas Renner SA | 3.0 |

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

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** Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.