

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Emerging Multi-Asset Income

a sub-fund of Schroder International Selection Fund SICAV

Class A Distribution USD (LU1196710351)

This fund is managed by Schroder Investment Management (Europe) S.A., which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to deliver an and capital growth before fees have been deducted* over a three to five year period by investing in a diversified range of assets and markets worldwide. This is not guaranteed and could change depending on market conditions.

*For the target return after fees for each Share Class please visit the Schroder website:

<https://www.schroders.com/en/uk/private-investor/investing-wit-h-us/historical-ongoing-charges>

Investment policy

The fund is actively managed and 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 aims to provide a risk profile comparable to two thirds of the volatility of the MSCI Emerging Markets Index over a three to five year period.

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 20% of its assets in asset-backed securities and mortgage-backed securities. 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 invest up to 10% of its assets in open-ended Investment Funds and

may hold cash.

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.

Benchmark

The fund's performance should be assessed against the income target of 3-5% per year.

Dealing frequency

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

Distribution policy

This share class pays a monthly distribution at a fixed rate of 5% per annum of the value per share. The distribution policy is kept under review.

Risk and reward profile



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

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.

Risk factors

Capital risk / Distribution policy: As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

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 may lose value as a result of movements in foreign exchange rates.

Emerging Markets & Frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty, operational and liquidity risk than developed markets.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

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: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

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.

IBOR: The transition of the financial markets away from the use of interbank

offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk – Efficient Portfolio Management and Investment Purposes: Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

Charges

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year	
Ongoing charges	1.57%

Charges taken from the fund under certain specific conditions	
Performance fee	None

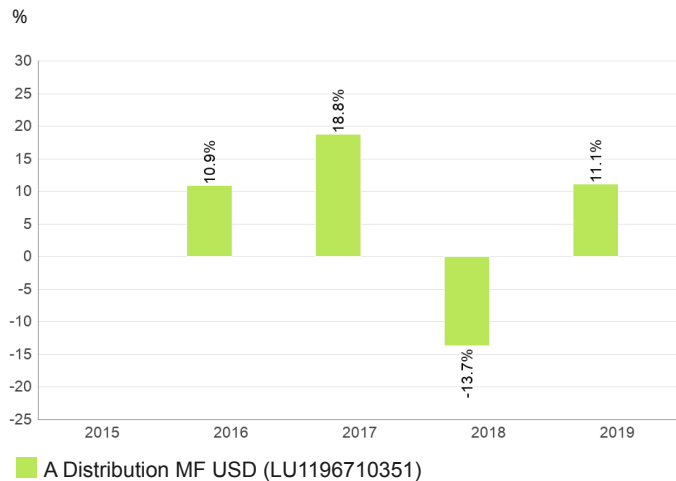
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2019 and may vary from year to year.

You can find more information about the charges in Section 3 of the fund's prospectus.

Past performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in US dollar after the ongoing charges and the portfolio transaction costs have been paid. Entry charges are excluded from calculations of past performance.

The fund was launched on 08 April 2015.

Practical information

Depository: J. P. Morgan Bank Luxembourg S.A.

Further information: 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/kid. They are available free of charge in Bulgarian, English, French, German, Greek, Hungarian, Italian, Polish, Flemish, Dutch, Finnish, Portuguese and Spanish.

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

Liability: Schroder Investment Management (Europe) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Umbrella fund: This fund is a compartment 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 compartment are segregated by law from those of other compartments.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration policy: A summary of Schroders' remuneration policy and related disclosures is at

www.schroders.com/remuneration-disclosures. A paper copy is available free of charge upon request.

The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at www.schroders.lu/kid/glossary.

Benchmark: The income target has been selected because the investment manager deploys strategies that aim to deliver the level of income stated in the investment objective.