

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 Markets Debt Total Return

a sub-fund of Schroder International Selection Fund SICAV

Class I Accumulation USD (LU0134334290)

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 provide capital growth and income after fees have been deducted by investing in fixed and floating rate securities issued by governments, government agencies, supra nationals and companies in emerging markets.

The fund is designed to participate in rising markets while aiming to mitigate losses in falling markets through the use of cash and derivatives. The mitigations of losses cannot be guaranteed.

### Investment policy

The fund is actively managed and invests at least two-thirds of its assets in fixed and floating rate securities, currencies and money market investments in emerging markets. The fixed and floating rate securities are issued by governments, government agencies, supra-nationals and companies. The fund may also hold cash.

In exceptional circumstances during periods of high market volatility, the fund may hold up to 40% of its assets in deposits and money market investments in developed markets. In such instances, the two-thirds referenced above will be measured against the fund's assets excluding deposits and money market instruments in developed markets.

The fund may invest in excess of 50% of its assets in bonds that have a below investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies).

The fund may invest up to 15% of its assets mainland China through regulated markets (including the Chinese Interbank Bond Market (CIBM) via Bond Connect or CIBM Direct).

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 and warrants (subject to the restrictions provided in Appendix I).

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

### Benchmark

The fund does not have a target benchmark. The fund's performance should be compared against 50% JPM GBI-EM Diversified Index and 50% JPM EMBI Diversified Index. The comparator is only included for performance comparison purposes and does not have any bearing on how the investment manager invests the fund's assets. The fund's investment universe is expected to overlap materially with the components of the comparator benchmark. 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 comparator benchmark. The investment manager will invest in companies or sectors not included in the comparator.

The comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.

The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund.

### Other Information

The fund maintains a higher overall sustainability score than 50% JPM GBI-EM Diversified Index and 50% JPM EMBI Diversified 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 Information" on the fund's webpage, accessed via [www.schroders.com/en/lu/private-investor/gfc](http://www.schroders.com/en/lu/private-investor/gfc)

### Dealing frequency

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

### Distribution policy

This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

## 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

**Bond Connect risk:** The fund may be investing in the China Interbank Bond Market via the Bond Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

**Sustainability risk:** The fund has environmental and/or social characteristics. 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.

**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, otherwise known as currency rates.

**Derivatives risk:** Derivatives, which are financial instruments deriving their

value from an underlying asset, may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. 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.

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

**No capital guarantee risk:** Positive returns are not guaranteed and no form of capital protection applies.

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

**Interest rate risk:** The fund may lose value as a direct result of interest rate changes.

**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.

**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.

**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.

## Charges

### One-off charges taken before or after you invest

**Entry charge** None

**Exit charge** None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

**Ongoing charges** 0.08%

### Charges taken from the fund under certain specific conditions

#### Performance fee

None

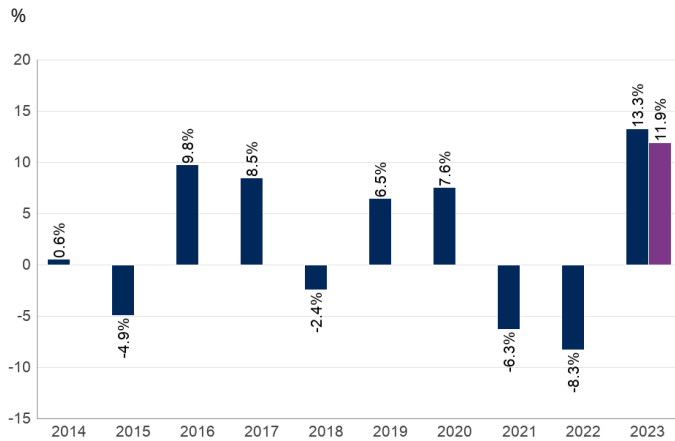
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 2023 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



Please note that the fund's investment objective, policy and benchmarks were changed on 21 September 2023. The past performance in the above table is based on the fund's investment objective, policy and benchmarks in place prior to this date. Going forward, this table will show past performance from this date based on the new investment objective, policy and benchmarks (Target benchmark: No Target benchmark. Comparator benchmark: 50% JPM GBI-EM Diversified Index and 50% JPM EMBI Diversified Index).

■ I Accumulation USD (LU0134334290)

■ 50% JPM GBI-EM Diversified Index and 50% JPM EMBI Diversified Index

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.

The fund was launched on 29/08/1997.

The shareclass was launched on 30/01/2002.

Performance figures are only available since the launch of the respective share class.

## Practical information

**Depositary:** J.P. Morgan SE.

**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/kiids](http://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.

**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](http://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/kiid/glossary](http://www.schroders.lu/kiid/glossary)

**Distribution costs:** The level of distribution costs in certain jurisdictions may impact the ability of the investment manager to meet the fund's investment objective across all share classes after fees have been deducted.