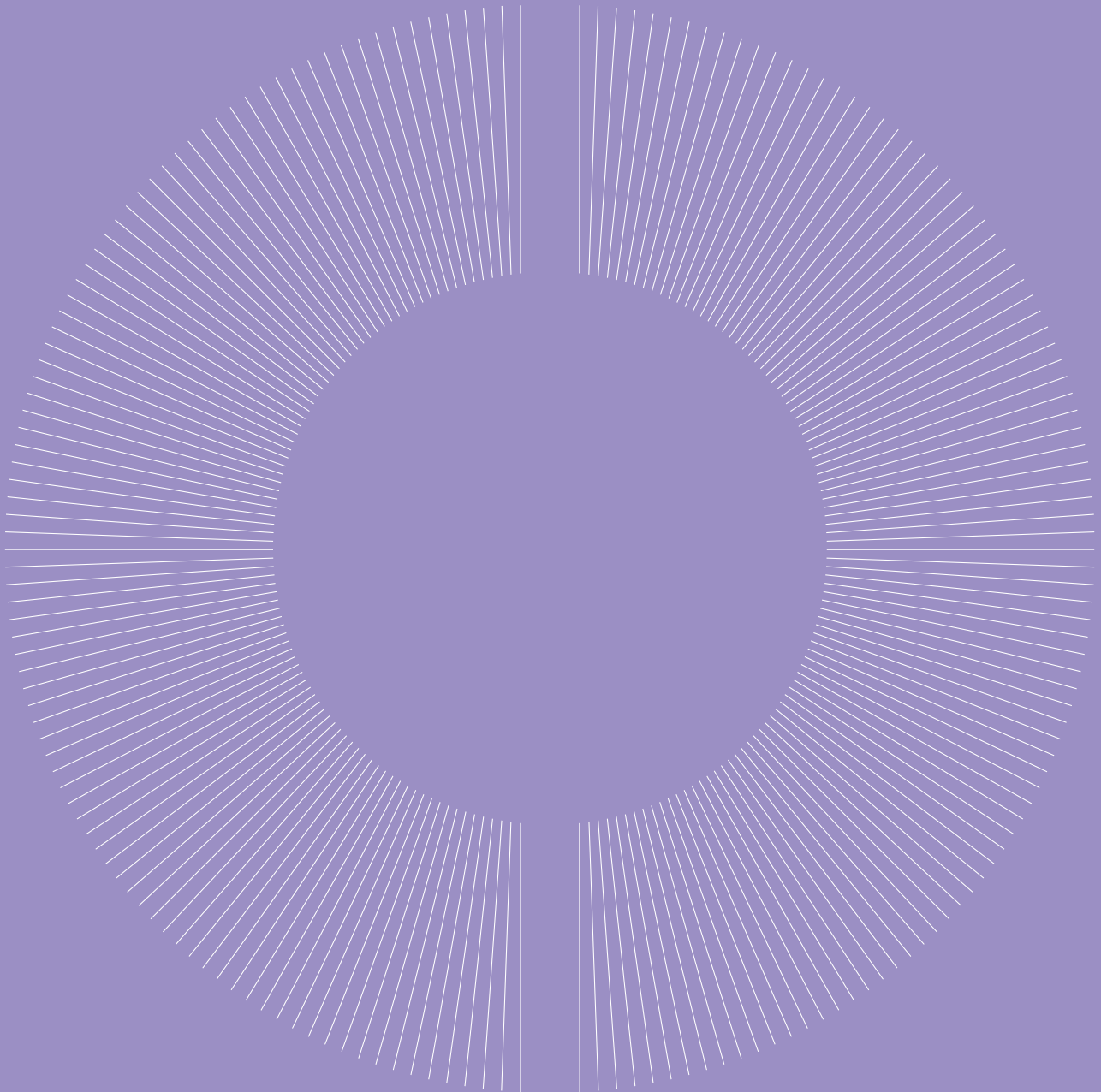


Schroder International Selection Fund Global Disruption



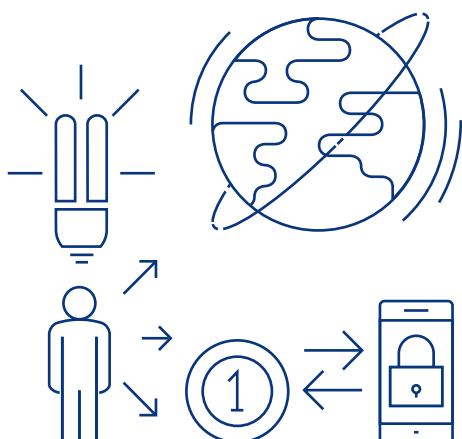
Schroder ISF* Global Disruption is a global equity fund that aims to deliver long-term capital growth by investing in innovative companies that are redefining their industries or are successfully adapting to the change.

Strategic Capabilities



Alpha Equity
Targeting higher active equity

“
Disruption is everywhere and therefore so are the investment opportunities. We invest wherever we see the best opportunities, whether it’s defined by sector, country or market cap.
”



Why invest?

Disruption is all around us and it is constant. Technological advancements has meant that it’s accelerating, catalysing both innovation and adoption rates. This combination has led to a rich and fast-growing universe of transformational companies with unanticipated growth potential.

Investing through a disruptive lens gives you the chance to gain a broad exposure to these ground-breaking companies that are materially shaping our lives and, through this, help you build a portfolio at the forefront of a fast-changing world.

The opportunities extend wider than you might think

While the disruptors often grab the headlines, there is an abundance of opportunities across the supply chain represented by companies and industries that enable disruption to happen. At the same time, disruption is transforming established industries, ousting previously dominant incumbents. So it’s important to identify those businesses who are not prepared for disruption or ignore it altogether.

That’s why we divide the disruption investment opportunity into four areas: the disruptors, enablers, adaptors and deniers. The first three make up our investment universe whilst the latter we avoid.

Disruptor	Enabler	Adaptor	Denier
The source or cause of innovative disruption	The conduit for change	The positive respondent	The incumbent going down / falling down
Amazon in retail	Samsung SDI and renewable energy storage / electric car batteries	Walt Disney launching a series of its own streaming services in response to Netflix	Nokia failing to recognise the impact of smartphones

The examples are for illustration purposes only and are not a recommendation to buy or sell.

*Schroder International Selection Fund is referred to as Schroder ISF throughout this document.

Building a disruption fund

We focus on nine key areas undergoing disruptive change to help us structure our research

Fintech	Digitalisation	E-commerce
Communications	Healthcare	Sustainable food and water
Environmental	New consumer	Automation

Deciding on what areas to invest in

Our Disruption Advisory Group (comprising senior fund managers, each with specialist areas of expertise) identifies disruptive trends.

Pinpointing the right businesses

The analysis from our 90-strong global equity research team and alternative data specialists help us pinpoint the winning companies that are part of the disruptive trends.

Building the fund

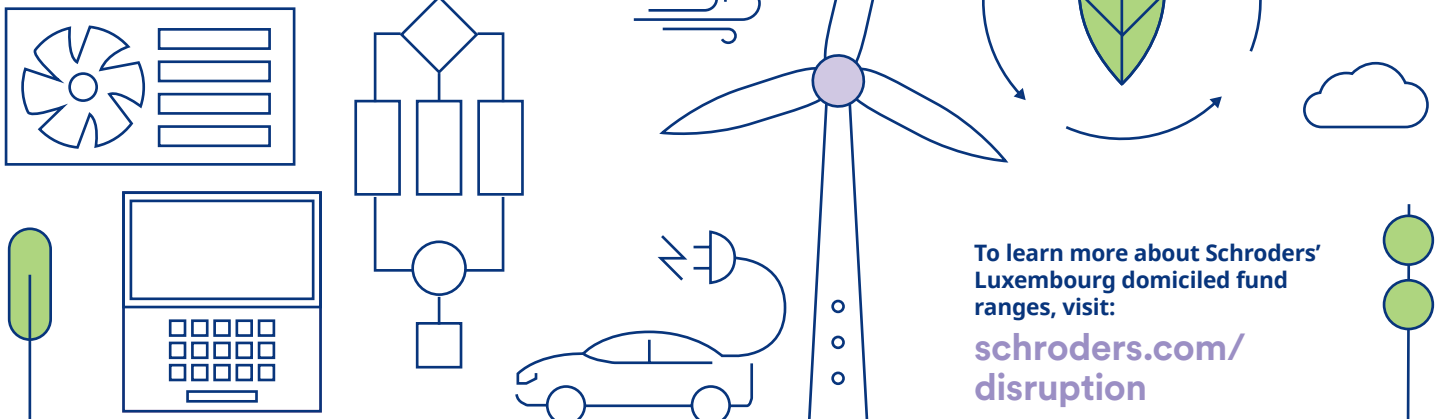
Finally, the fund manager decides how much to invest in each company according to their expectations of the company's earnings potential and how much this has been underestimated by the market.

The Disruption Advisory Group provides ongoing input into how disruptive trends develop.

What does the fund look like?

Our fund looks quite different to a typical global equity index. It comprises 90-120 companies that are materially changing the industries in which they operate, adapting to the disruption or facilitating the change. It is diversified by country, sector and company size. After all, disruption is everywhere and therefore so are the investment opportunities.

Source: Schroders.



Key information

ISIN code LU1910165726

Bloomberg code SISFGDA LX

Fund launch date 12 December 2018

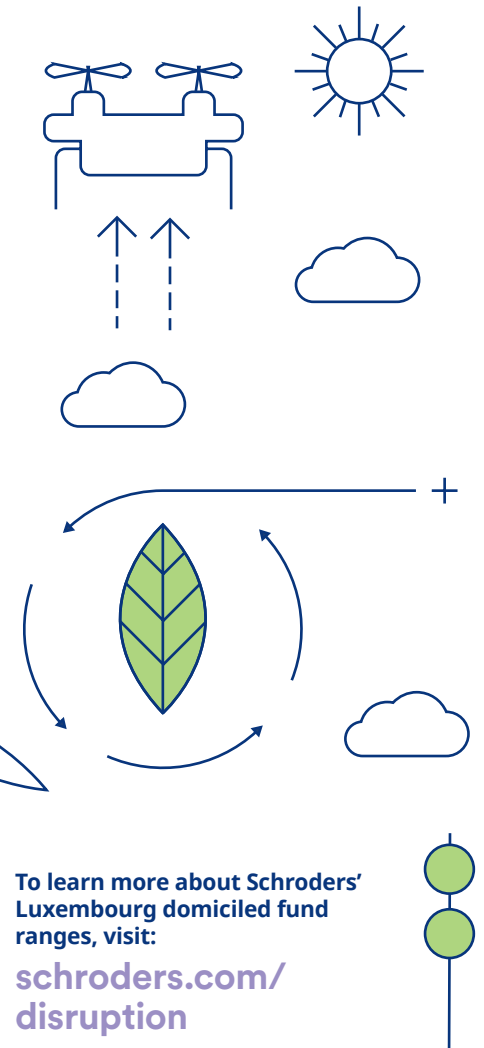
Fund base currency USD

All information in the table above is for the A Accumulation share class, for further share class information please see the prospectus.

Schroders' awards



Source: Fitch Ratings as at 16 June 2021.



To learn more about Schroders' Luxembourg domiciled fund ranges, visit:

schroders.com/disruption

Risk Considerations

- Capital risk: As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.
- Currency risk: The fund may lose value as a result of movements in foreign exchange rates.
- Derivatives risk: 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.
- IBOR risk: 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.
- 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.
- Counterparty risk: The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.
- Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Important information

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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 the amount originally invested.

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