

### Important Information

The fund invests primarily in equity and equity related securities of real estate companies.

- The fund invests in equity securities would subject to equity investment risk.
  - The fund may subject to risk relating to sustainable investment approach, including concentration and exclusion risks, risk relating subjective judgement in investment selection, etc..
  - The fund invests in securities principally engaged in real estate industry which may be influenced by the real estate capital market and increase in interest rates.
  - The fund invests in concentrated region/sector and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy.
  - The fund may invest in emerging and less developed markets, which are subject to ownership and custody risks, political and economic risks, market and settlement risks, etc..
  - The fund may use derivatives to meet its investment objective. Derivatives exposure may involve higher credit risk and counterparty risk, liquidity risk and valuation risk. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.
  - For distribution share classes/units, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distributions maybe paid out of the capital of the fund at the Manager's discretion. This amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the net asset value per share or decrease in the value of units of the relevant Distribution Units.
- You should not make any investment decision solely based on this document. Please read the relevant offering document carefully for further fund details including risk factors.

### Investment Objectives

The Fund aims to provide capital growth and income in excess of the FTSE EPRA NAREIT Developed index (NET TR, USD) after fees have been deducted over a three to five year period by investing in equity and equity related securities of real estate companies worldwide and which the Investment Manager deems to be sustainable investments.

# Schroders

## Schroder International Selection Fund Global Cities

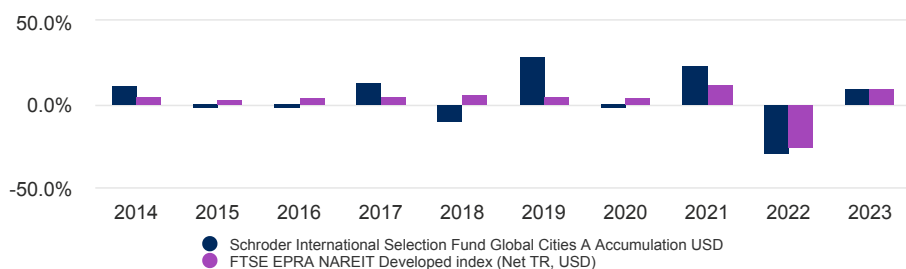
A Accumulation USD | Data as at 29.02.2024

### Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
<b>Fund</b>	0.7	6.2	3.7	-3.1	1.5	-9.4	4.3	28.1
<b>Target</b>	-0.6	4.4	3.3	-4.6	0.4	-12.8	-4.1	20.1

Annual Performance (%)	2019	2020	2021	2022	2023
<b>Fund</b>	29.3	-1.6	23.5	-29.1	9.4
<b>Target</b>	4.9	4.2	12.8	-25.1	9.7

### Performance over 10 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Global Cities A Accumulation USD Units, USD. Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund. This Fund is not authorized by the SFC under the Code on Real Estate Investment Trust but is authorized under the Code on Unit Trusts and Mutual Funds, such authorization does not imply official recommendation. Effective 01.12.2016, the English name of Schroder ISF Global Property Securities has been changed to Schroder ISF Global Cities Real Estate, and the Chinese name has been changed on 09.01.2017. Effective 21.06.2021, the fund name of Schroder ISF Global Cities Real Estate has been changed to Schroder ISF – Global Cities. Schroder International Selection Fund is referred to as Schroder ISF. The Fund size quoted includes all classes of the Fund. Investment involves risks. Price of units may go down as well as up. Past performance is not indicative of future performance. Please refer to the relevant offering documents for fund details including risk factors. This material is issued by Schroder Investment Management (Hong Kong) Limited and has not been reviewed by the SFC. Performance is calculated from the share class's since launch date (31.10.2005). The names of the target and comparator(s) benchmarks may be displayed in abbreviation format, please refer to the Benchmark and corporate action information section for the full benchmark names.

### Fund literature



Download the offering documents and investor notice here

### Ratings and accreditation

**MSCI**  
ESG RATINGS



CCC B BB BBB A AA AAA



Please refer to the Source and ratings information section for details on the icons shown above.

### Fund facts

<b>Fund manager</b>	Tom Walker Hugo Machin
<b>Fund launch date</b>	31.10.2005
<b>Fund base currency</b>	USD
<b>Fund size (Million)</b>	USD 630.87
<b>Number of holdings</b>	56
<b>Target</b>	FTSE EPRA NAREIT Developed index (Net TR, USD)
<b>Unit NAV</b>	USD 174.0856
<b>Hi/Lo (past 12 mths)</b>	USD 179.6785 / USD 145.6942
<b>Annualized Return (3Y)</b>	-3.25%

### Fees & expenses

<b>Initial charge up to</b>	5.00%
<b>Annual management fee</b>	1.500%
<b>Redemption fee</b>	0.00%

### Codes

<b>ISIN</b>	LU0224508324
<b>Bloomberg</b>	SCHGPSA LX
<b>Reuters code</b>	LU0224508324.LUF

### Risk statistics & financial ratios

	Fund	Target
<b>Annual volatility (%) (3y)</b>	19.9	19.3
<b>Price to book</b>	1.5	-
<b>Price to earnings</b>	27.0	-

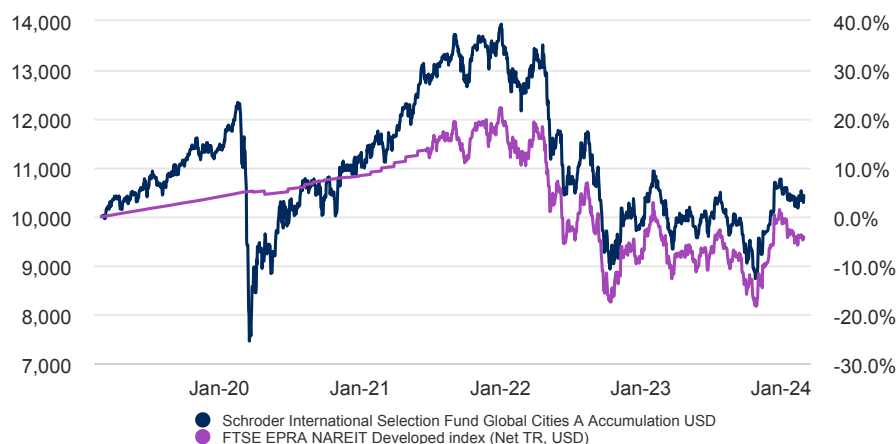
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

# Schroders

## Schroder International Selection Fund Global Cities

A Accumulation USD | Data as at 29.02.2024

### Return of USD 10,000



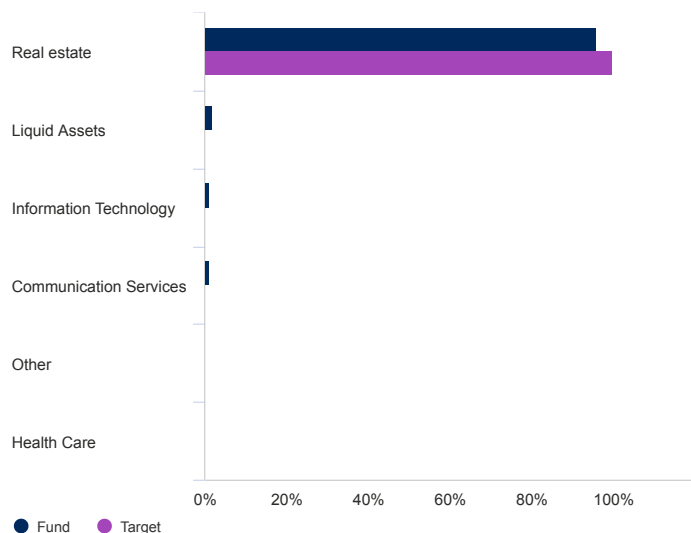
**Past Performance is not a guide to future performance and may not be repeated.**  
**The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.**

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

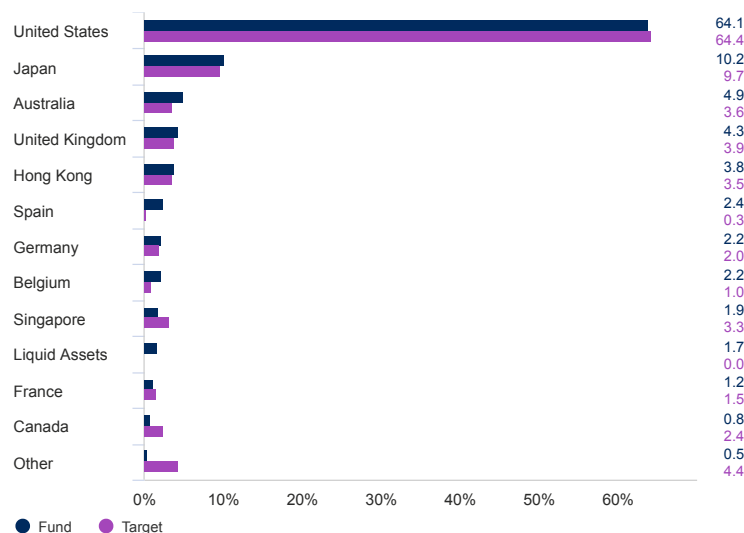
Returns are calculated NAV to NAV (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

### Asset allocation

#### Sector (%)



#### Geographical breakdown (%)

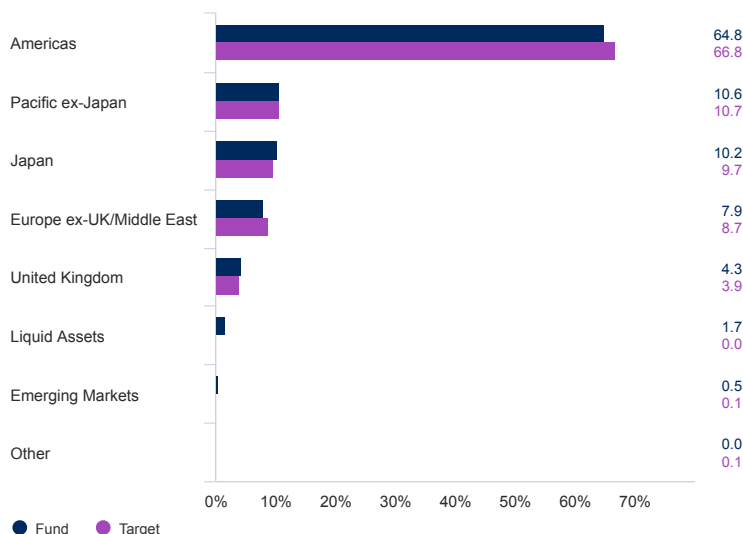


# Schroders

## Schroder International Selection Fund Global Cities

A Accumulation USD | Data as at 29.02.2024

### Region (%)



### Top 10 holdings (%)

Holding name	%
Equinix Inc	5.8
Prologis Inc	5.8
Digital Realty Trust Inc	5.4
Simon Property Group Inc	5.0
Invitation Homes Inc	3.6
Welltower Inc	3.4
Public Storage/new	3.4
Mitsui Fudosan Co Ltd	3.0
Rexford Industrial Realty Inc	2.9
Sun Communities Inc	2.8

Source: Schroders.

Derivatives are displayed on the notional basis of the underlying exposure where possible. Due to the different treatment of derivative types, the allocation to Liquid Assets may vary between each chart. Percentages of allocation may not sum up to 100% due to rounding issue.

### Share class available

	A Accumulation USD	A Accumulation HKD
<b>Distribution Policy</b>	No Distribution	No Distribution
<b>ISIN</b>	LU0224508324	LU2275660517
<b>Bloomberg</b>	SCHGPSA LX	SCCREAH LX

### Benchmark and corporate action information

The Fund has the objective of sustainable investment (within the meaning of Article 9 SFDR).

On 21.06.2021 the FTSE EPRA NAREIT Developed index (Net TR, USD) replaced the US Consumer Price index plus 3%. Effective 24.02.2022, the investment objective has been changed from "The Fund aims to provide income and capital growth in excess of the FTSE EPRA NAREIT Developed index (Net TR, USD) after fees have been deducted over a three to five year period by investing in equity and equity related securities of real estate companies worldwide." to "The Fund aims to provide capital growth and income in excess of the FTSE EPRA NAREIT Developed index (NET TR, USD) after fees have been deducted over a three to five year period by investing in equity and equity related securities of real estate companies worldwide and which the Investment Manager deems to be sustainable investments.". The target benchmark in the investment objective has been changed from US Consumer Price index plus 3% to FTSE EPRA NAREIT Developed index (Net TR, USD) on 01.05.2021. The full track record of the previous benchmark has been replaced with the new one. On 01.12.2016, the fund, previously named Schroder ISF Global Property Securities, changed its name to Schroder ISF Global Cities Real Estate.

#### Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. 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 benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

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## Schroder International Selection Fund Global Cities

A Accumulation USD | Data as at 29.02.2024

### Source and ratings information

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**MSCI ESG Research rating:** Produced by MSCI ESG Research as of the “reporting date”. MSCI ESG Research LLC’s (“MSCI ESG”) Fund Metrics and Ratings (the “Information”) provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided “as is” and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. No responsibility can be accepted for errors of fact or opinion whether on MSCI or Schroders’ part. Reliance should not be placed on the views and information in the document when taking individual investment and/or strategic decisions. Schroders has expressed its own views in this document and these may change. Please note that onward use of the data contained within this document is subject to applicable MSCI licensing requirements. Please note that if you wish to disclose this data for your own purposes, you will need to agree an appropriate licence with MSCI.

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### Important information

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The fund has the objective of sustainable investment within the meaning of Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the Financial Services Sector (the “SFDR”). For information on sustainability-related aspects of this fund please go to [www.Schroders.com](http://www.Schroders.com)