

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

US Dollar Liquidity

a sub-fund of **Schroder International Selection Fund**

Class I Accumulation USD (LU0136044103)

This product is managed by Schroder Investment Management (Europe) S.A, a member of the Schroders Group. For more information on this product, please refer to www.schroders.lu or call +352 341 342 212. Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Schroder Investment Management (Europe) S.A. in relation to this Key Information Document. Schroder Investment Management (Europe) S.A. is authorised in Luxembourg and regulated by the CSSF.

This document was published on 02/01/2023.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This is an open ended UCITS fund.

Term

There is no maturity date of the fund.

Investment objective

The fund aims to provide income by investing in money market instruments denominated in US Dollar. The fund is designed to provide liquidity and aims to preserve the value of the investment in falling markets. The preservation of value or provision of liquidity cannot be guaranteed.

The fund is actively managed and invests in money market instruments (at least rated investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies in addition to receiving a favourable assessment of their credit quality pursuant to the manager's internal credit quality assessment procedure) that are denominated in US Dollar and issued by government, government agencies and companies worldwide provided that

(i) at the time of acquisition, the residual maturity of all such securities held in the portfolio does not exceed 12 months, taking into account any financial instruments connected therewith, or

(ii) the terms and conditions governing those securities provide that the applicable interest rate is adjusted at least annually on the basis of market conditions and the residual maturity of all such securities does not exceed 2 years.

The fund may also hold cash and make deposits with a credit institution.

The fund may use derivatives with the aim of hedging currency and interest rate risk.

The fund is valued with reference to the net asset value of the underlying assets.

Benchmark: The fund does not have a target benchmark. The fund's performance should be compared against the ICE BofA Merrill Lynch US Treasury Bill (0-3m) Index. The comparator benchmark is only included for performance comparison purposes and does not determine 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. Please see appendix III of the fund's prospectus for further details.

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.

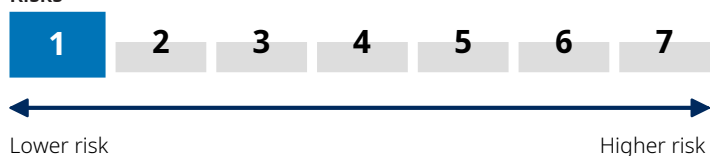
Depositary: J.P. Morgan SE

Intended retail investor

The fund is intended for retail investors (i) with basic investment knowledge; (ii) who understand the basics of buying and selling shares in stock market listed companies and the way these shares are valued; (iii) who can accept large short-term losses; and (iv) wanting growth over [the longer term] but with easy access to their cash. This investment should form part of a varied investment portfolio. This product is suitable for general sale to retail and professional investors through all distribution channels with or without professional advice.

What are the risks and what could I get in return?

Risks



The risk indicator assumes you keep the product for 1 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

Performance Scenarios

Recommended holding period:		1 year
Example Investment:		USD 10000
		If you exit after 1 year
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	USD 9930
	Average return each year	-0.7%
Unfavourable	What you might get back after costs	USD 9990
	Average return each year	-0.1%
Moderate	What you might get back after costs	USD 10040
	Average return each year	0.4%
Favourable	What you might get back after costs	USD 10250
	Average return each year	2.5%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

We have classified this product as 1 out of 7, which is the lowest risk class. The fund is in this category because it seeks to provide rewards whilst limiting price volatility.

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.

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

You can find more information about the other risks in the prospectus at: <https://api.schroders.com/document-store/SISF-Prospectus-LUEN.pdf>

The stress scenario shows what you might get back in extreme market circumstances.

The maximum loss you could incur would be the full value of your investment

The unfavourable scenario occurred for an investment between 2021-04-30 to 2022-04-30

The moderate scenario occurred for an investment between 2015-06-30 to 2016-06-30

The favourable scenario occurred for an investment between 2018-10-31 to 2019-10-31

What happens if Schroder Investment Management (Europe) S.A. is unable to pay out?

For your protection the company's assets are held with a separate company, a depository, so the fund's ability to pay out would not be affected by the insolvency of Schroder Investment Management (Europe) S.A.. If the fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment. You are not covered by the Luxembourg compensation scheme.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for two different holding periods. They include potential early exit penalties. The figures assume you invest USD 10 000,00. The figures are estimates and may change in the future.

If you exit after 1 year	
Total costs	USD 25
Annual cost impact (*)	0.3%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0,7 % before costs and 0,4 % after costs.

The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of Recommended Holding Period;
- the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	These costs are an estimate based on actual costs over the last year that we take each year for managing your investments. [0.05%]	USD 5
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. [0.21%]	USD 21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0

How long should I hold it and can I take money out early?

There is no recommended minimum holding period for this fund but investors should not view this as a short term investment. However, you can redeem your investment without penalty at any time in accordance with the fund's prospectus.

How can I complain?

Should you wish to complain about the fund or any aspect of the service provided to you by Schroders, you may contact the Compliance Officer, Schroder Investment Management (Europe) S.A., at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or submit your complaint via the contact form on our website, www.schroders.lu or email on EUSIM-Compliance@Schroders.com.

Other relevant information

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

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. 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.

Umbrella Fund: This fund is a sub-fund 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 sub-fund are segregated by law from those of other sub-funds.

This Key Information Document is updated at least every 12 months, unless there are any ad-hoc changes.

The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.

You can view the past performance chart and the historical performance scenarios data at: www.schroderspriips.com/en-ch/ch/priips/gfc/#/fund/SCHDR_F0GBR061MV/-/profile/

The fund is a collective investment scheme under Luxembourg law. Swiss Representative: Schroder Investment Management (Switzerland) AG, Central 2, CH-8001 Zurich. Swiss Paying Agent: Schroder & Co Bank AG, Central 2, CH-8001 Zurich. The prospectus for Switzerland, the key information documents, the articles of association and the annual and semi-annual reports are available free of charge from the Swiss Representative.