

### Fund Details

ISIN	LU1015430645
Domicile	Luxembourg
Currency	GBP
Asset Class	Equity
Management Fee	1.10%
Ongoing Charge as of June 30, 2023	1.49%
AUM, as of June 30, 2023 (USD, mn)	96.52

Figure 1: Sector Allocation

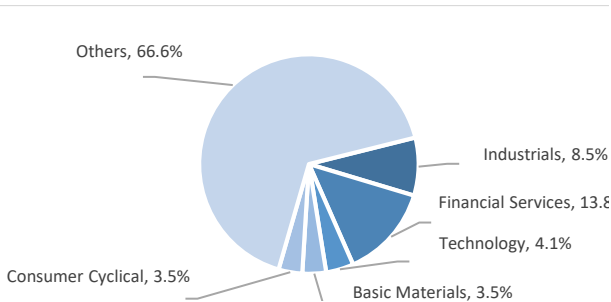
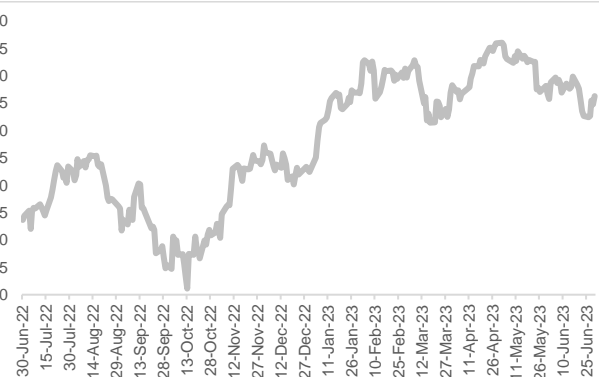


Figure 2: Fund's 1-year Performance (USD)



Source: Figure 1 and Figure 2 - Morningstar (30 June 2023)

### Fund Management

Schroders manages EUR469.5 billion of total client assets as of end-June 2018. The company invests primarily in equities (40%), followed by fixed income (25%), multi-asset (17%), private assets and alternatives (11%), and wealth management (9%). Geographically, the company has invested EUR184.5 billion of its assets under management (AUMs) in UK and Channel Islands, EUR69.3 billion in Americas, EUR97.7 billion in EMEA and rest in Asia Pacific. The company has 748 investment professionals and over 5,000 employees across geographies.

### Fund

**Investment Objective:** The Schroder International Selection Fund invests with the aim to achieve capital appreciation by investing in UK companies, predominantly within the FTSE All-Share Index. The Fund is managed using an active approach aiming to deliver consistently high risk-adjusted returns.

**Investment Process:** The Fund's investment approach has the following characteristics,

- Stock selection: The Fund selects its portfolio constituents by employing fundamental research. There is no pre-determined style bias. The Fund holds a stock for a period of three to five years if the company's fundamentals support
- Hunt for asymmetric risk: The Fund eyes companies with significant upside opportunities by keeping a degree of downside protection in mind such as cash on the balance sheet, recurring revenue stream and low valuation

The Fund is managed by Alex Breese, and Philip Matthews deputizes as fund manager in Alex's absence. Tom Grady is a dedicated analyst for both Alex and Philip. The team are part of Schroder's wider UK and European equity team. The Fund efficiently manages risk by adhering to the below mentioned principles:

- Fund managers are the primary managers of investment risk
- Investment risk is supervised through line management: Fund managers work under the supervision of their line manager
- Independent monitoring supports the process: Risk managers undertake independent monitoring and report their results to the Equity Risk Committee
- Oversight by Group Risk: Group Risk provides independent challenge and oversight of the investment risk management process

**Investment Parameters:** The key investment parameters of the Fund are,

- The Fund will on average hold positions for three years, representing a 33% annual portfolio turnover. Short holding period also exists if a stock's valuation adjustments occur quickly or if better opportunities arise elsewhere
- A minimum of 40 stocks are held and typically the range may go up to 60 stocks
- The fund is essentially fully invested and is permitted to hold up to 10% of its assets in cash; typically cash is under 5% to assist in the redemption of units and the efficient management of the Fund
- Maximum holdings of +5% relative to benchmark
- Active weight of industry sectors is +/- 20%
- A maximum of 10% in value of the Fund may be invested in transferable securities issued by one issuer
- Holdings in securities issued by the same issuer which exceed 5% of the portfolio may not in total account for more than 40% of the value of the Fund
- Foreign currency exposure is minimal; therefore there is no currency hedging

### Disclaimer

**ADCB Assets Management Limited is a member of ADCB Group, licensed by Financial Services Regulatory Authority ("FSRA") in Abu Dhabi Global Market.** This report is intended for general information purposes only for customers of ADCB Asset Management Limited ("AAML") who are either retail or professional investors. It should not be construed as a recommendation, offer or solicitation to purchase or dispose of any securities or to enter in any transaction. The content of this report should not be considered legal, regulatory, credit, tax or accounting advice. Anyone proposing to rely on or use the information contained in the report should independently verify and check the accuracy, completeness, reliability and suitability of the information, obtain independent and specific advice from appropriate professionals or experts regarding information contained in this report and make independent decisions regarding any security mentioned in this report. Information contained herein is based on various sources, including but not limited to public information, that AAML considers accurate and reliable. However, AAML makes no representation or warranty as to the accuracy or completeness of any statement made in or in connection with this report and accepts no responsibility whatsoever for any loss or damage caused by any act or omission taken as a result of the information contained in this report. Charts, graphs and related data or information provided in this report are intended to serve for illustrative purposes only.

The information contained in this report is prepared as of a particular date and time and will not reflect subsequent changes in the market or changes in any other factors relevant to their determination. AAML expressly disclaims any obligation to update or revise any forward looking statements to reflect new information, events or circumstances after the date of this report or to reflect the occurrence of unanticipated events. ADCB Group does and may at any time solicit or provide commercial banking, investment banking, credit, advisory or other services to the companies covered in its reports. As a result, recipients of this report should be aware that any or all of the foregoing services may at time give rise to a conflict of interest that could affect the objectivity of this report. **Past performance does not guarantee future results.** Investment products are not bank deposits and are not guaranteed by ADCB Group. They are subject to investment risks, including possible loss of principal amount invested.

Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website