

The Schroders Thematics Range

Investing today for tomorrow's world

Marketing material



Schroders

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The remarkable ability of human ingenuity to innovate and address the imbalances in our world creates compelling investment themes. These will create new markets, transform existing ones, and have significant and long-lasting impact on our lives.

Today, technological advances mean change is occurring faster than ever. We believe the sheer speed and scale of change will create a rich pool of opportunities for investors to capture.

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The Schroders Thematics Range

Imbalances create opportunities

Addressing the world's imbalances lies at the heart of thematic investing.

Think of the pressure on scarce resources exerted by a growing global population and the impact of this in the shape of climate change.

Think too of imbalances between supply and demand within individual markets where there is unmet demand or inefficient supply. Ride-hailing and on-demand media services are some of the most mainstream examples in recent years.

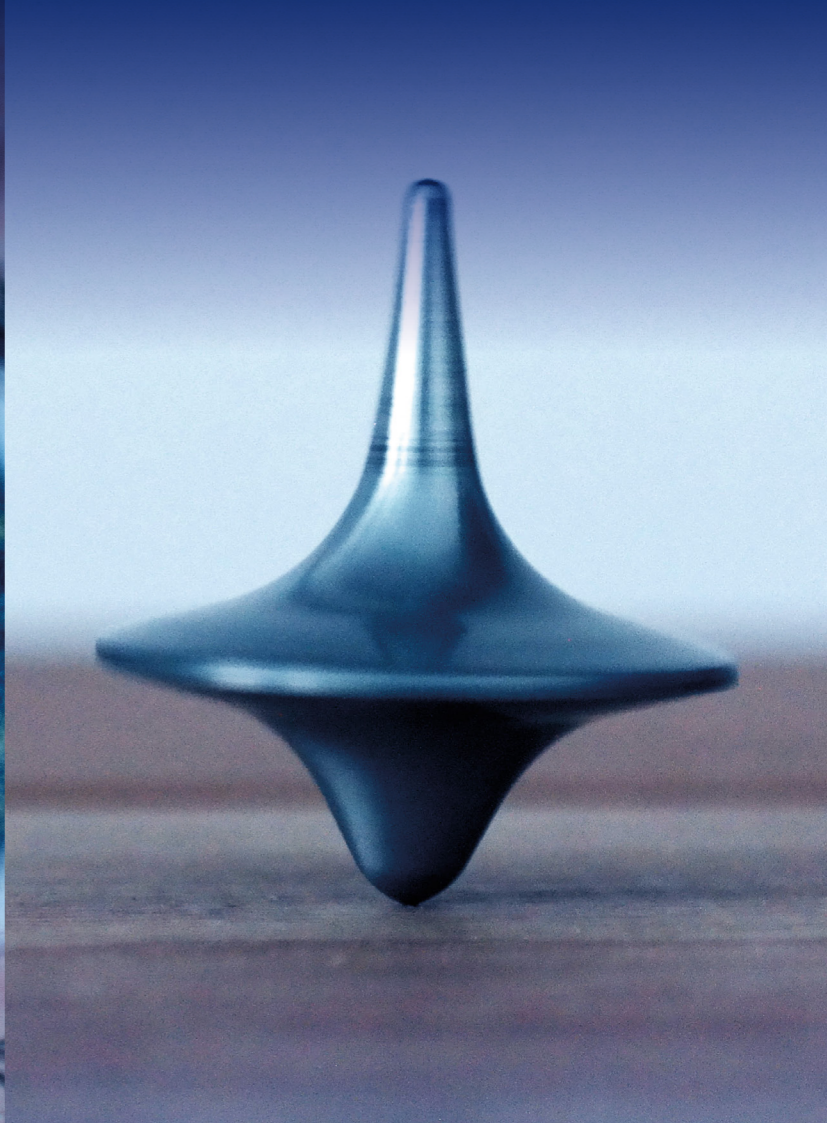
Addressing these imbalances gives rise to powerful, resilient and long-term themes, characterised by businesses using their ingenuity to ignite innovation. These companies are transforming our planet and daily lives and represent attractive investment opportunities.



Why take a thematic approach?

The investment landscape is changing rapidly as a combination of economic, political, demographic, environmental and technological forces are creating both opportunities and threats. These in turn are changing the ways we will invest in the years ahead.

Thematic investing offers investors the chance to both manage the challenges that these disruptive forces pose but also grasp the exciting opportunities that come with this transformation. With investors today seeking additional sources of returns, we believe thematics can play a critical role in building a portfolio fit for the long term.



Identifying the right themes

We select themes based on three criteria:

1

The theme has longevity

We invest in long-term themes, not here today, gone tomorrow trends. We select themes that have long-lasting structural characteristics so they can withstand the ups and downs of markets and deliver sustainable returns to investors.

2

Using foresight, not hindsight

In order to generate market-beating returns, you have to be different to the market. So we identify themes where we can create our own universes that better represent the investment opportunity. This ensures we have the freedom to express full conviction in a company, rather than be constrained by index weightings. After all, we're interested in a company's potential to shape the world in the future, not only its success today.

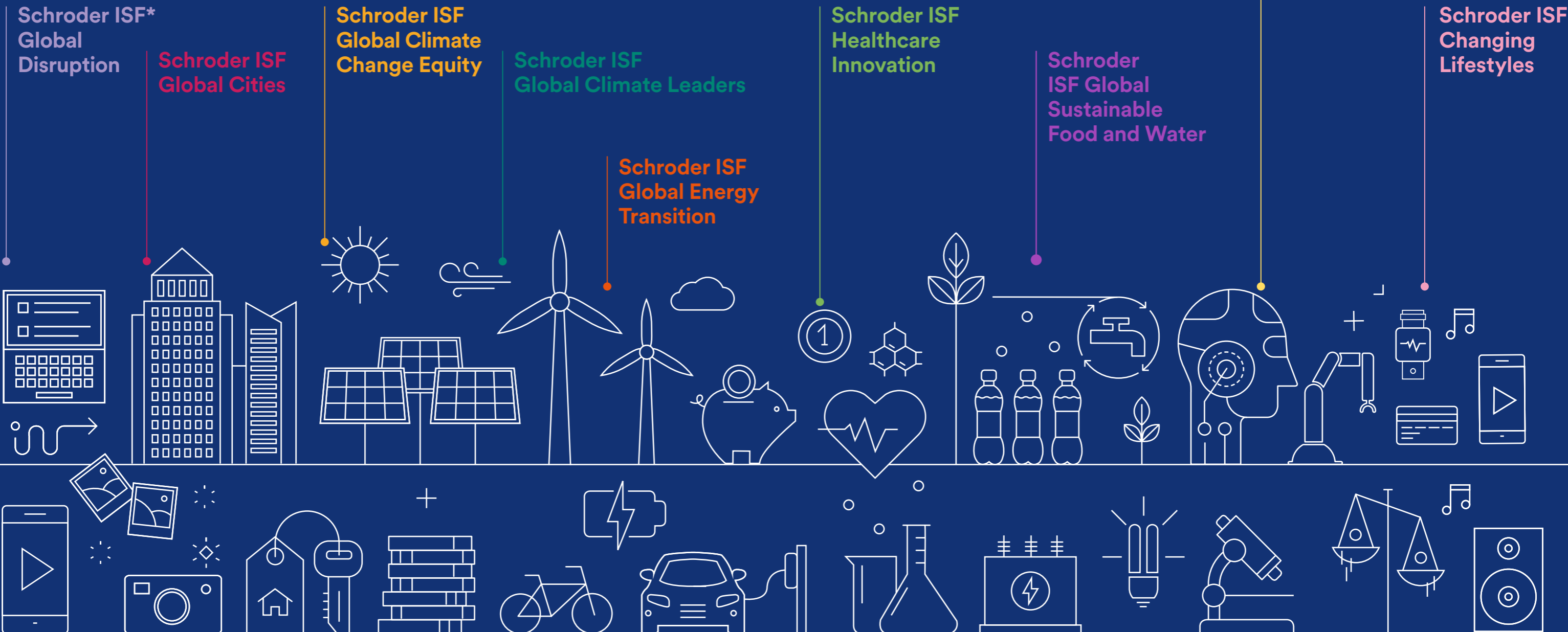
3

Balancing the opportunities

We select themes that are not too narrow nor too broad in scope. It's important to have flexibility as worthwhile themes will develop over time. So we avoid thematic universes that may contain only a handful of players. Equally, we are not simply replicating a generic equity portfolio but instead we are providing investors with the precision they want to gain genuine access to a theme. We seek this balance so we can offer investors a true thematic exposure and the best opportunity to participate in the potential returns.

The Schroders Thematics range

A suite of funds that gives investors long-term exposure to the most powerful and persistent themes that are transforming our planet and lives.



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



Schroder ISF Global Disruption

Disruption is happening all around us. It transforms the way we live, displaces existing markets, and pioneers new creations we didn't even know we needed.

Disruption is not a new theme but it is accelerating due to technological advancements, providing a catalyst for both innovation and speed of change. This combination has led to a rich and fast-growing universe of transformational companies that are redefining the industries in which they operate or adapting to the change.

Schroder ISF Global Disruption scours this universe to give investors exposure to game-changing companies from around the world with strong growth potential that is yet to be recognised by the wider market.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 19 for more detail on the key risk considerations associated with the fund.

ISIN code: LU1910165726 Fund launch date: 12 December 2018

Bloomberg code: SISFGDA:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which benefit from disruption. The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Source: Schroders.

This fund is actively managed.



Schroder ISF Global Cities

The percentage of the global population living in cities will increase from the current 50% to 70% by 2050¹. Knowing the cities that stand to benefit from this demographic shift means investors can target the right opportunities.

Specifically, we target 'Global Cities', which have a large and diverse economy with a strong cultural scene, skilled labour force, world-leading infrastructure and universities. These cities are home to the most in-demand real estate, which can command higher rents and values.

Schroder ISF Global Cities invests in listed property companies that own the best real estate within these Global Cities, covering a diverse range of sectors and economies.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 19 for more detail on the key risk considerations associated with the fund.

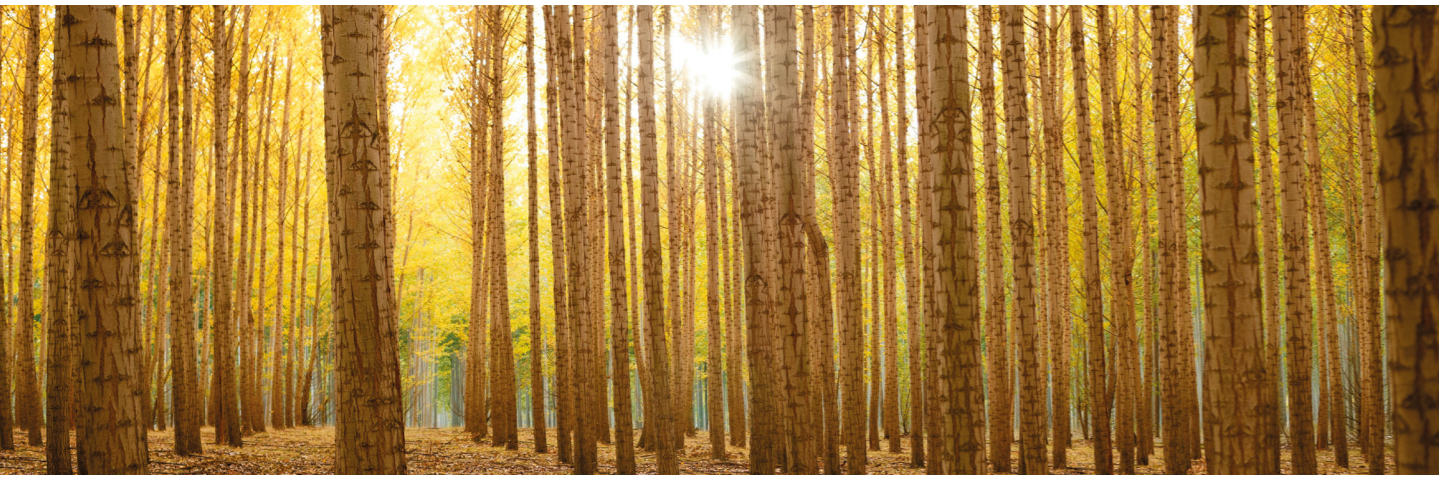
ISIN code: LU0224508324 Fund launch date: 31 October 2005

Bloomberg code: SCHGPSA:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: 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 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"). Source: Schroders.

This fund is actively managed.

Source: ¹World Bank, as at 2022.



Schroder ISF Global Climate Change Equity

Climate change will transform societies, businesses and industries as we transition to a low carbon economy.

In order to facilitate a transformation from a heavily fossil fuel and unsustainable land use-dependent economy to a low-carbon economy is expected to require investments of at least US\$4–6 trillion a year¹. To put that into perspective, that is equivalent to the size of the entire US economy. Such monumental amounts of investment will create significant opportunities across a variety of sectors.

Schroder ISF Global Climate Change Equity is focused on finding the companies that are driving or will be positively impacted by efforts to transition to a zero-carbon economy in areas such as clean energy, sustainable transport, environmental resources, low-carbon leader and energy efficiency.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 19 for more detail on the key risk considerations associated with the fund.

ISIN code: LU0302445910	Fund launch date: 29 June 2007
Bloomberg code: SCGLLAA:LX	Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which the Investment Manager believes will benefit from efforts to accommodate or limit the impact of global climate change and which meet the Investment Manager's sustainability criteria. The fund has the objective of sustainable investment within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Source: Schroders.

This fund is actively managed.

Source: ¹UN Environment Programme 2022.



Schroder ISF Global Climate Leaders

Climate leaders are companies with ambitious targets to decarbonise, consistent with or better than achieving a 1.5°C scenario under the Paris Agreement.

As global ambition to decarbonise increases, companies across all industries must reduce their emissions to sustainable levels if net zero is to be reached. We believe ambitious companies aiming to be at the forefront of decarbonising their businesses, or 'climate leaders', will have competitive advantage versus peers.

Schroder ISF Global Climate Leaders aims to deliver long-term capital growth by investing in companies that are at the very forefront of reducing greenhouse gas emissions across their business operations, in line with the Paris Agreement to limit climate change.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 20 for more detail on the key risk considerations associated with the fund.

ISIN code: LU2369561563	Fund launch date: 5 October 2021
Bloomberg code: SCGCLAU:LX	Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which the Investment Manager believes will contribute to the global reduction of carbon usage, in line with the Paris Agreement to limit climate change, and which meet the Investment Manager's sustainability criteria. The fund has the objective of sustainable investment within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Source: Schroders.

This fund is actively managed.





Schroder ISF Global Energy Transition

A powerful theme today is the transition from fossil fuels to renewable energy.

This transition will have a huge impact on our path to a zero-carbon economy. Renewable energy is now the cheapest form of power in many parts of the world and alongside enhanced climate policy and increasing consumer demand, this creates a powerful investment environment.

Schroder ISF Global Energy Transition looks across the entire value chain – production, distribution and consumption – to target companies that are leading the charge in clean energy.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 20 for more detail on the key risk considerations associated with the fund.

ISIN code: LU1983299162 Fund launch date: 10 July 2019

Bloomberg code: SGBETRA:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide that the Investment Manager believes are associated with the global transition towards lower-carbon sources of energy and which the Investment Manager deems to be sustainable investments. 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"). Source: Schroders.

This fund is actively managed.



Schroder ISF Healthcare Innovation

Innovations in healthcare and lifestyle change, combined with major technological advancements are contributing to longer, healthier lives.

Rapid advances in science and technology have resulted in new products and innovations in healthcare delivery, leading to an ever-growing market of new opportunities. We are also much better informed about the impact our lifestyle has on our health. For many of us, fitness, healthier living and wellbeing are key priorities.

Healthcare innovation is a complex, fast-moving and often misunderstood theme. So those with the knowledge, resource and experience to recognise where value is being created, stand to be well rewarded.

Schroder ISF Healthcare Innovation seeks to capture this multi-year growth opportunity by investing in companies at the forefront of advanced therapies, med tech, healthcare services, digital healthcare and wellbeing.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 21 for more detail on the key risk considerations associated with the fund.

ISIN code: LU1983299246 Fund launch date: 31 July 2019

Bloomberg code: SHCINNA:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The fund aims to provide capital growth by investing in equity and equity related securities of healthcare and medical related companies worldwide which meet the Investment Manager's sustainability criteria. Source: Schroders.

This fund is actively managed.



Schroder ISF Global Sustainable Food and Water

The need to reduce greenhouse gas emissions and adapt to a changing climate whilst improving biodiversity, reducing pollution and waste, and encouraging healthier diets globally has never been greater.

Food and water account for 26% of global green house gas emissions¹. It is estimated that around \$30 trillion of investment will need to be spent by 2050 to sustainably provide food and water to a global population of 10 billion and meet the 2°C target (ideally 1.5°C) set in the Paris accord². We believe companies whose products and services are facilitating this movement will be in great demand and can exhibit strong long-term growth potential.

Schroder ISF Global Sustainable Food and Water invests in companies worldwide which help the transition towards the sustainable provision of food and water.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 21 for more detail on the key risk considerations associated with the fund.

ISIN code: LU2380233275 Fund launch date: 5 October 2021

Bloomberg code: SCFAWAU:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which help the transition towards the sustainable provision of food and water and which the Investment Manager deems to be sustainable investments. 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"). Source: Schroders.

This fund is actively managed.

Source: ¹FAO, USDA, Schroders September 2020. ²UN, 2021.





Schroder ISF Smart Manufacturing

New innovations change the way businesses design, engineer, sell and service products.

From the industrial revolution in the 1700s to rapid IT advancements in the 20th century, innovation remains the driving force behind the world of manufacturing. We expect this evolution to now take one step further where the confluence of innovations in hardware, software and materials lead to a collaborative, fully integrated manufacturing system that responds in real time to meet changing conditions and demands of the factory, in the supply chain, and in customer needs.

Schroder ISF Smart Manufacturing invests in innovative companies from across a multitude of sectors that are at the forefront of this new industrial renaissance.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 21 for more detail on the key risk considerations associated with the fund.

ISIN code: LU2097341411 Fund launch date: 13 January 2020

Bloomberg code: SCSSMAU:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which the Investment Manager believes will benefit from the latest industrial innovation techniques. The fund has the objective of sustainable investment within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Source: Schroders.

This fund is actively managed.



Schroder ISF Changing Lifestyles

We spend more than six hours a day on digital media. With cloud technology interconnecting the world now more than ever, drastic changes are just around the corner.

Desire for immediacy have dramatically changed our lifestyles over the years. Rapid technological advancements have made it possible for us to access product and experiences at a touch of a button from the comfort of our homes.

With over 4.7 billion active internet users, we stream live experiences and share our healthy choices on social media around the world¹. Seamless global connectivity also allows new products and services to be created and delivered almost simultaneously. We can now count in days, rather than years or even months, for innovations to be adopted globally and to redefine norms.

Schroder ISF Changing Lifestyles invests in companies whose products or services are having a material impact on the way we live our lives.

Risk Considerations: Your capital is at risk when investing. Past Performance is not a guide to future performance and may not be repeated. Please refer to page 22 for more detail on the key risk considerations associated with the fund.

ISIN code: LU2096785519 Fund launch date: 13 January 2020

Bloomberg code: SCSCLAU:LX Fund base currency: USD

All fund information in the table above is for the A Accumulation share class, for further share class information please see the funds' prospectus. Investment Objective: The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide that the Investment Manager believes will benefit from the changing requirements of modern consumers. The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Source: Schroders. Source: ¹Statistica, as at 10 September 2021.

This fund is actively managed.



In a world where attractive investment returns are becoming increasingly difficult to find, we strongly believe thematic investing can add real value to your portfolio.

While the short term may provide some bumps in the road, for investors willing to take a long-term, thematic view, we believe championing human ingenuity and innovation will bring financial rewards and a portfolio fit for a rapidly transforming world.

Learn more at:
schroders.com/en/thematics



Risk considerations

Schroder ISF Global Disruption

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.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Currency risk / hedged share class: The hedging of the share class may not be fully effective and residual currency exposure may remain. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

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.

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.

Higher volatility risk: The price of this fund may be volatile as it may take higher risks in search of higher rewards.

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.

Sustainability risk: The fund has the objective of sustainable investment. 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.

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Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Schroder ISF Global Cities

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.

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

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Schroder ISF Global Climate Change Equity

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.

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.

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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.

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.

Stock connect risk: The fund may be investing in China “A” shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

Schroder ISF Global Climate Leaders

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

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Stock connect risk: The fund may be investing in China “A” shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

Schroder ISF Global Energy Transition

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

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.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

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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.

Schroder ISF Healthcare Innovation

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.

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Higher volatility risk: The price of this fund may be volatile as it may take higher risks in search of higher rewards.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Schroder ISF Global Sustainable Food and Water

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.

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Sustainability risk: The fund has the objective of sustainable investment. 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.

Schroder ISF Smart Manufacturing

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

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.

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.

Sustainability risk: The fund has the objective of sustainable investment. 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.

Higher volatility risk: The price of this fund may be volatile as it may take higher risks in search of higher rewards.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

Stock connect risk: The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock

Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.

Schroder ISF Changing Lifestyles

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

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.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Currency risk / hedged share class: The hedging of the share class may not be fully effective and residual currency exposure may remain. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

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