

Schroder International Selection Fund

Asian Equity Yield

A1 Accumulation Share Class

Fund Launch Date

11 June 2004

Total Fund Size (Million)

USD 2,431.7

Share Price End of Month (USD)

24.33

Total number of holdings

56

Benchmark

MSCI AC Pacific ex Japan Net TR

Fund Manager

King Fuei Lee

Managed fund since

11 June 2004

Historic Yield

1.09 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	11.9	14.3
Alpha (%)	3.3	---
Beta	0.8	---
Information Ratio	0.3	---
Sharpe Ratio	0.9	0.6
Predicted Tracking Error (%)	3.8	---

The above ratios are based on bid to bid price based performance data.

Financial Ratios

	Fund	Benchmark
P/Book Value	1.8	1.7
P/E Ratio	16.2	14.7
Predicted P/E Ratio	14.9	13.6
ROE (%)	14.5	15.4
Dividend Yield (%)	3.0	2.8
3 Year Earnings Growth (%)	4.9	10.1

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

To provide a total return primarily through investment in equity and equity related securities of Asian companies which offer attractive yields and sustainable dividend payments.

Risk Considerations

The capital invested is not guaranteed. The fund will frequently make investments using currencies which are different to the fund currency and this may affect the value of the investments and any consequent yields or dividend payments. Investments in equities are subject to market risk and this risk is not hedged. The fund may use financial derivative instruments as part of the investment process. There is no guarantee that they will deliver the expected result. Investments in small companies can be difficult to sell quickly which may affect the value of the fund and, in extreme market conditions, its ability to meet redemption requests upon demand. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events. The net asset value ("NAV") of the Fund is likely to have high volatility due to its investment policy or portfolio management techniques.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-1.9	-0.5	-2.6	7.1	7.1	35.5	48.9	102.6
Benchmark	-1.8	-0.8	-4.4	1.5	1.5	28.8	31.1	131.7

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	7.1	-3.2	30.7	-9.7	21.7
Benchmark	1.5	3.9	22.1	-13.6	17.9

Performance over 5 years (%)



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 back the amount originally invested.

All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees 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.

Source: Schroders

The Schroder ISF Asian Equity Yield fund was launched in June 2004 to accommodate a transfer of shareholders from the Schroder range of Hong Kong institutional pooled funds to the Schroder ISF SICAV. Prior to 11 June 2004 the fund uses the track record of the Schroder Institutional Pooled Funds - Asian Equity Yield Fund (launched on 12/12/2002) as a proxy performance track record.

This fund is not managed against a specific benchmark.

The fund currency may differ from that of your country of residence and the analysis of performance can differ when expressed in different currencies.

For an explanation of the financial terms included in this factsheet visit www.schroders.co.uk/glossary



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. HKT Trust and HKT	Telecommunication services	3.5
2. Jardine Strategic Holdings	Industrials	3.3
3. Commonwealth Bank of Australia	Financials	3.3
4. Taiwan Semiconductor Manufacturing	Information Technology	3.2
5. Hutchison Whampoa	Industrials	3.1
6. SK Telecom	Telecommunication services	2.9
7. HSBC Holdings	Financials	2.7
8. Fortune Real Estate Investment Trust	Financials	2.7
9. Brambles	Industrials	2.7
10. Tabcorp Holdings	Consumer Discretionary	2.5

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	30.0
HKT Trust and HKT	3.4	Samsung Electronics	-3.3	<500 Million	0.0	
Jardine Strategic Holdings	3.3	Westpac Banking	-2.2	>=500<1000 Million	0.0	
SK Telecom	2.8	Tencent Holdings	-2.0	>=1000<2000 Million	7.7	
HSBC Holdings	2.7	Australia & New Zealand Banking Group	-1.9	>=2000<5000 Million	12.5	
Fortune Real Estate Investment Trust	2.7	China Mobile	-1.9	>=5000 Million	76.3	
				Unclassified	3.6	

Overweights and underweights data are based on fund's exposure to holdings grouped by name.

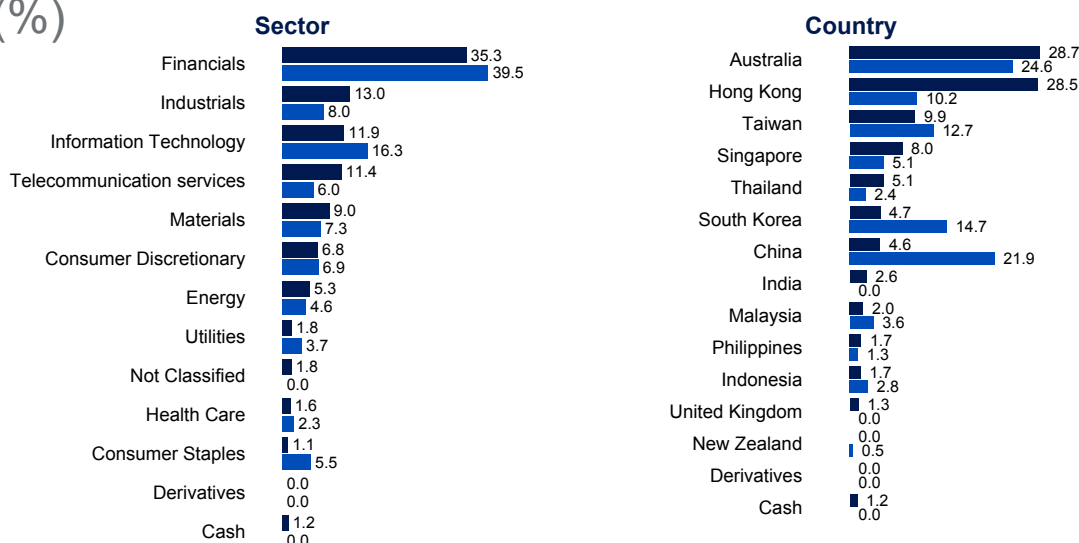
Asset Allocation (%)

Fund

Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	B00JRJ4	B01C0Q0
Bloomberg	SCHAYA1:LX	SCHAYAD:LX
Reuters	LU0188439193.LUF	LU0193968947.LUF
ISIN	LU0188439193	LU0193968947
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	4.00 % of gross investment amount	
Ongoing Charges (latest available)	2.43 %	
Minimum Investment Amount	EUR 1000 or USD 1000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.	

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