

Schroder International Selection Fund

Asian Smaller Companies

A1 Accumulation Share Class

Fund Launch Date

16 September 2005

Total Fund Size (Million)

USD 333.5

Share Price End of Month (USD)

212.56

Total number of holdings

61

Benchmark

MSCI AC Asia Ex Japan Small Cap USD Net

Fund Manager

Paul Rathband

Managed fund since

01 March 2012

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	13.1	13.8
Alpha (%)	9.6	---
Beta	0.8	---
Information Ratio	1.2	---
Sharpe Ratio	1.4	0.7
Predicted Tracking Error (%)	8.3	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	3.3	1.6
P/E Ratio	21.3	14.0
Predicted P/E Ratio	19.8	13.0
ROE (%)	19.5	15.8
Dividend Yield (%)	2.2	2.4
3 Year Earnings Growth (%)	16.0	11.0

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 capital growth primarily through investment in equity and equity related securities of Asian (ex Japan) smaller-sized companies. Smaller-sized companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of the Asian (ex Japan) market.

Risk Considerations

Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. 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.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-2.3	-5.5	-2.7	7.2	7.2	64.5	30.4	112.6
Benchmark	-1.9	-5.1	-5.7	2.3	2.3	32.6	35.8	123.5

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	7.2	18.3	29.7	-28.9	11.6
Benchmark	2.3	6.9	21.3	-14.5	19.8

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.

On 01/10/2012 the MSCI AC Asia ex Japan Small Cap USD Net replaced the MSCI AC Far East ex Japan Index. The full track record of the previous index has been kept and chainlinked to the new one.

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Aerospace Industrial Development	Industrials	2.8
2. Johnson Electric Holdings	Industrials	2.8
3. Chroma ATE	Information Technology	2.8
4. Eclat Textile	Consumer Discretionary	2.8
5. Bursa Malaysia	Financials	2.7
6. Techtronic Industries	Consumer Discretionary	2.5
7. Eicher Motors	Industrials	2.5
8. Best Pacific International Holdings	Consumer Discretionary	2.5
9. Apollo Hospitals Enterprise	Health Care	2.4
10. Arvind	Consumer Discretionary	2.4
		Total

Market Cap Split	(%)
<500 Million	15.7
>=500<1000 Million	24.6
>=1000<2000 Million	31.3
>=2000<5000 Million	23.1
>=5000 Million	5.3
Unclassified	0.0

26.3

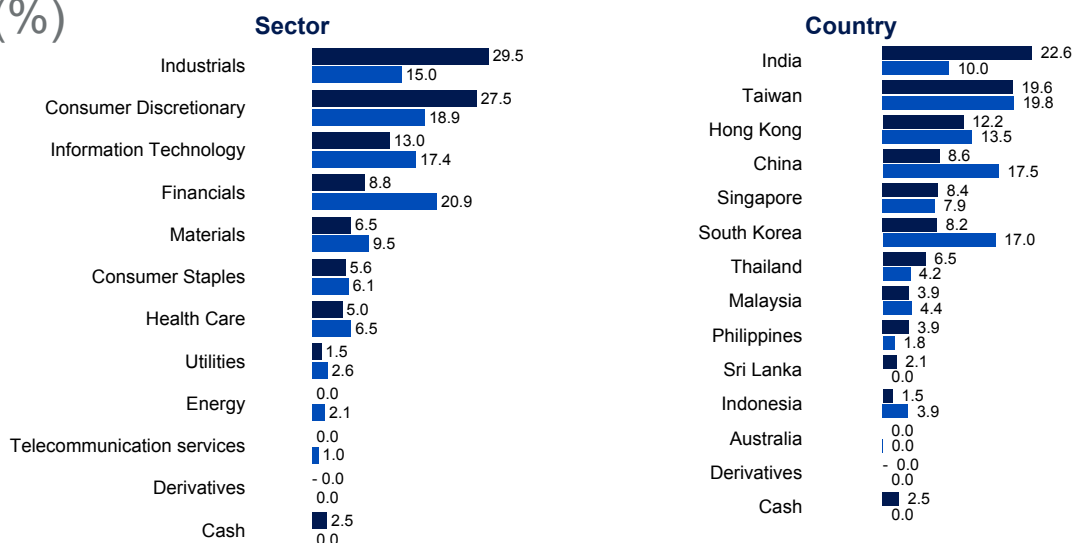
Asset Allocation (%)

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
SEDOL	B0GR9H4
Bloomberg	SCHASA1:XX
Reuters	LU0227180295.LUF
ISIN	LU0227180295
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.48 %
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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