

# Schroder International Selection Fund Global Emerging Market Opportunities

## A1 Accumulation Share Class

### Fund Launch Date

19 January 2007

### Total Fund Size (Million)

USD 733.4

### Share Price End of Month (USD)

13.11

### Total number of holdings

56

### Benchmark

MSCI Emerging Markets Net TR

### Fund Manager

Allan Conway &amp; Nicholas Field

### Managed fund since

19 January 2007

### Historic Yield

0.00 %

### Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	14.6	15.8
Alpha (%)	0.5	---
Beta	0.9	---
Information Ratio	0.0	---
Sharpe Ratio	0.3	0.2
Predicted Tracking Error (%)	4.4	---

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

### Financial Ratios

	Fund	Benchmark
P/Book Value	2.0	1.7
P/E Ratio	15.7	14.7
Predicted P/E Ratio	13.9	13.3
ROE (%)	17.9	16.4
Dividend Yield (%)	1.5	2.5
3 Year Earnings Growth (%)	16.0	11.4

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.

The Fund may invest in equity and equity related securities of emerging market countries worldwide. The Fund may also invest in fixed income securities worldwide and liquidities for defensive purposes.

## Risk Considerations

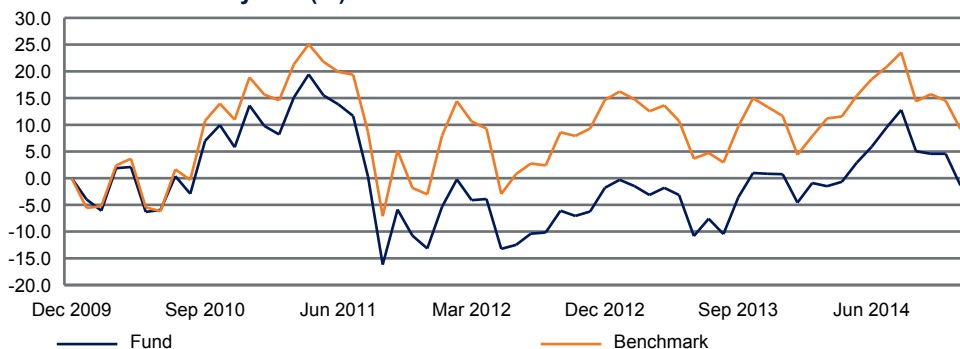
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Non-investment grade securities will generally pay higher yields than more highly rated securities but will be subject to greater market, credit and default risk. A security issuer may not be able to meet its obligations to make timely payments of interest and principal. This will affect the credit rating of those securities. Investments in money market instruments and deposits with financial institutions may be subject to price fluctuation or default by the issuer. Some of the amounts deposited may not be returned to the fund. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Investment in bonds and other debt instruments including related derivatives is subject to interest rate risk. The value of the fund may go down if interest rate rise and vice versa. Where the fund (or the manager) holds a significant percentage of the shares of one or more companies, it may be difficult to sell those shares quickly. It may affect the value of the fund and, in extreme market conditions, its ability to meet redemption requests upon demand. The fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets. Emerging markets will generally be subject to greater political, legal, counterparty and operational risk. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-5.7	-6.1	-6.8	-2.1	-2.1	13.6	-1.4	31.1
Benchmark	-4.6	-4.5	-7.8	-2.2	-2.2	12.6	9.2	28.9

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	-2.1	2.6	13.1	-23.6	13.6
Benchmark	-2.2	-2.6	18.2	-18.4	18.9

### 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 Fund is not benchmark constrained, but for reference purposes presents its performance against the MSCI EM Net TR.



Morningstar Ratings are sourced from Morningstar.



# Schroders

# Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. China Pacific Insurance Group	Financials	2.7
2. Samsung Electronics	Information Technology	2.5
3. HDFC Bank	Financials	2.5
4. Advanced Info Service	Telecommunication services	2.4
5. Axis Bank	Financials	2.4
6. Qualicorp	Health Care	2.4
7. Taiwan Semiconductor Manufacturing	Information Technology	2.4
8. Turkiye Is Bankasi	Financials	2.3
9. Brilliance China Automotive Holdings	Consumer Discretionary	2.3
10. China Construction Bank	Financials	2.3

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	24.1 (%)
HDFC Bank	2.5	China Mobile	-1.9	<500 Million		0.0
Axis Bank	2.4	Samsung Electronics	-1.5	>=500<1000 Million		1.6
China Pacific Insurance Group	2.3	Industrial & Commercial Bank of China	-1.4	>=1000<2000 Million		3.9
Qualicorp	2.3	Bank of China	-1.2	>=2000<5000 Million		6.1
Hero Motocorp	2.2	America Movil	-1.0	>=5000 Million		84.7
				Unclassified		3.7

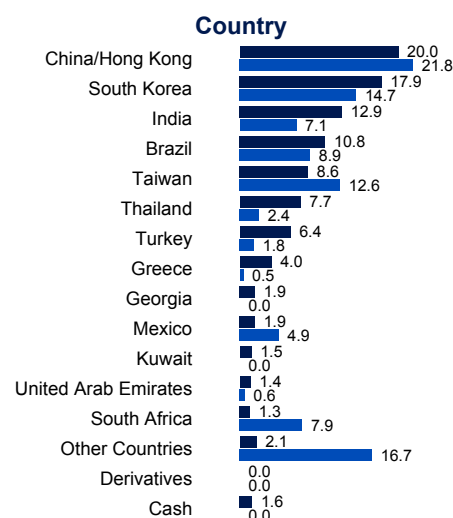
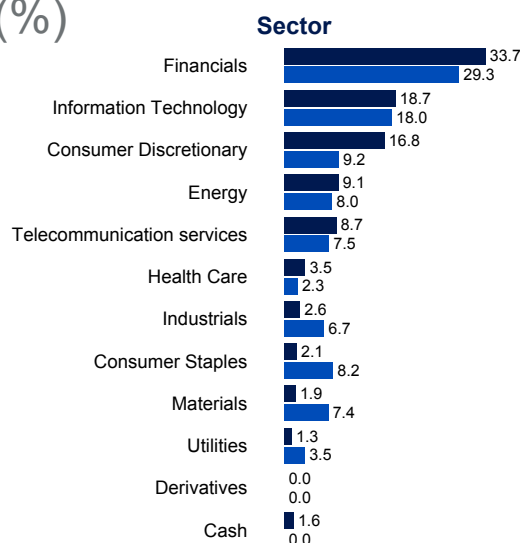
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

# 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
<b>SEDOL</b>	B1FSBR9
<b>Bloomberg</b>	SCGMOA1:LX
<b>Reuters</b>	LU0269905484.LUF
<b>ISIN</b>	LU0269905484
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<b>Entry Charge</b>	4.00 % of gross investment amount
<b>Ongoing Charges (latest available)</b>	2.47 %
<b>Minimum Investment Amount</b>	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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