

Schroder International Selection Fund

Global Emerging Market Opportunities

I Accumulation Share Class

Fund Launch Date

19 January 2007

Total Fund Size (Million)

USD 778.8

Share Price End of Month (USD)

14.02

Total number of holdings

63

Benchmark

MSCI EM Net TR

Fund Manager

Allan Conway & Nicholas Field

Managed fund since

19 January 2007

Historic Yield

2.06 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	31.35	36.56
Alpha (%)	5.66	---
Beta	0.83	---
Information Ratio	0.62	---
Sharpe Ratio	0.13	-0.06
Predicted Tracking Error (%)	5.91	---

The above ratios are based on bid to bid price based performance data over the last 3 years.

Financial Ratios

	Fund	Benchmark
P/Book Value	2.0	2.2
P/E Ratio	14.9	16.1
Predicted P/E Ratio	14.4	13.3
ROE	14.1	15.8
Dividend Yield	1.8	2.1
3 Year Earnings Growth (%)	22.5	16.3

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 fixed income securities of a universe of emerging market countries worldwide, included but not limited to constituents of MSCI Emerging Markets Index and JP Morgan EMBI Global Diversified Index.

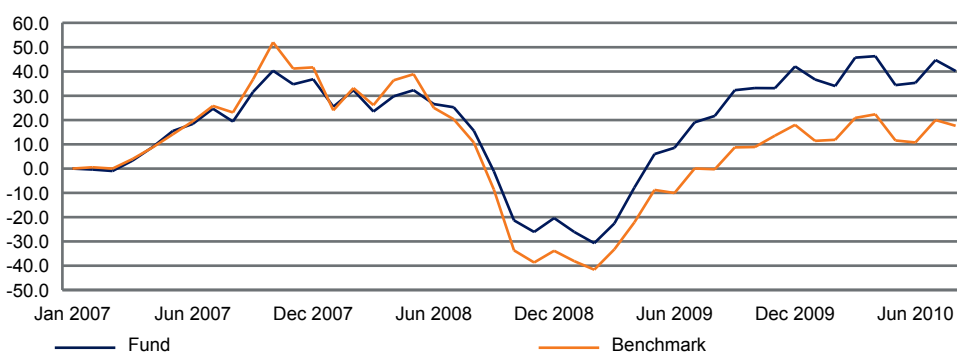
Risk Profile

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. Investments in emerging markets are subject to market risk and, potentially, liquidity and currency exchange rate risk.

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-3.1	4.3	4.6	-1.3	15.2	17.4	---	40.2
Benchmark	-1.9	5.4	5.2	-0.3	18.0	-4.4	---	17.7

Discrete Yearly Performance in %	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006
Fund	24.6	-14.2	6.9	---	---
Benchmark	23.2	-28.1	4.6	---	---

Performance Since Launch in %


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 Total Expense Ratio.

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 Rating is sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings in %

Holding	Sector	% NAV
1. Bangkok Bank	Financials	2.3
2. Tav Havalimanlari	Industrials	2.1
3. Hyundai Motor	Consumer Discretionary	2.0
4. Thai Oil	Energy	2.0
5. Indocement Tungal Prakarsa	Materials	2.0
6. TSKB	Financials	2.0
7. PTT Exploration & Production Public Co	Energy	1.9
8. Emaar Properties	Financials	1.9
9. China Resources Power Holdings	Utilities	1.9
10. SK Energy	Energy	1.9

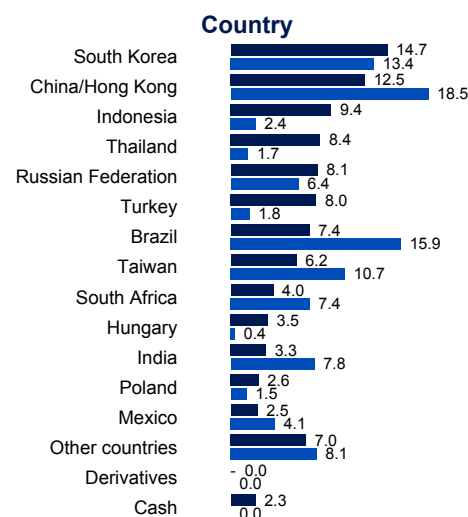
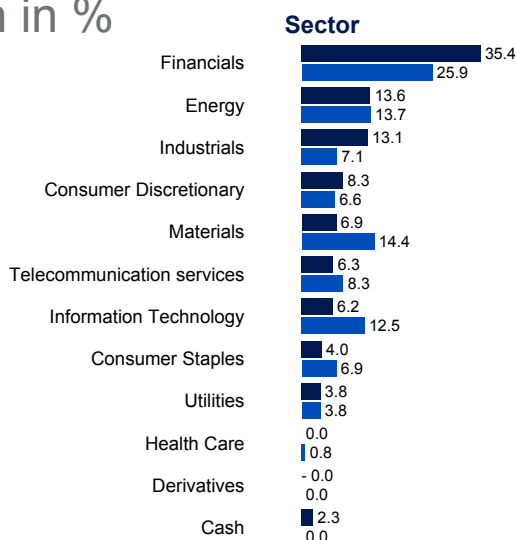
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Overweights	in %	Underweights	in %	Market Cap Split	Total 20.0 in %
Bangkok Bank	2.1	Petrobras	-2.7	<500 Million	9.2
Tav Havalimanlari	2.1	China Mobile	-1.9	>=500<1000 Million	2.1
Thai Oil	2.0	Gazprom	-1.7	>=1000<2000 Million	12.9
TSKB	2.0	Vale SA	-1.5	>=2000<5000 Million	11.3
PTT Exploration & Production Public Co	1.9	Taiwan Semiconductor Manufacturing	-1.4	>=5000 Million	60.1
				Unclassified	4.3

Asset Allocation in %

Fund
Benchmark

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



Information

Schroder Investment Management (Luxembourg) S.A.

5, rue Höhenhof
1736 Senningerberg
Luxembourg

Tel.: (352) 341 342 212

Fax: (352) 341 342 342

For your security, all telephone calls are recorded.

	Accumulation
SEDOL	B1FSBY6
Bloomberg	SCGMOIA
Reuters	LU0269905641.LUF
ISIN	LU0269905641
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	0.00 %
Annual Management Fee	0.00 %
Minimum Investment Amount	EUR 5 000 000 or USD 5 000 000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus and simplified prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreements to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 31, Gresham Street, London EC2V 7QA. Authorised and regulated by the Financial Services Authority. Schroders has expressed its own views and opinions in this document and these may change.