

Schroder International Selection Fund

European Dividend Maximiser

A1 Accumulation Share Class

Fund Launch Date

05 October 2007

Total Fund Size (Million)

EUR 14,1

Share Price End of Month (EUR)

69,93

Total number of holdings

56

Benchmark

MSCI EUROPE - NET RETURN

Fund Manager

Ian Kelly, Rory Bateman, Thomas See

Managed fund since

01 October 2010

Historic Yield

2,06 %

Ian Kelly, Rory Bateman and Thomas See replaced Sonja Schemmann as Fund Manager for this fund with effect from 01/10/2010.

Investment Objective and Policy

To provide income and capital growth primarily through investment in equity and equity related securities of European companies. The Fund will also selectively enter into option contracts to generate additional income, as more fully described below. To enhance the yield of the Fund, the Investment Manager will selectively sell short dated call options over individual securities held by the Fund, in order to generate extra income by effectively agreeing target 'strike' prices at which those securities will be sold in the future. The Investment Manager is also permitted to sell put options on securities to be bought in the future, at target prices that are pre-set below the current market level.

Risk Profile

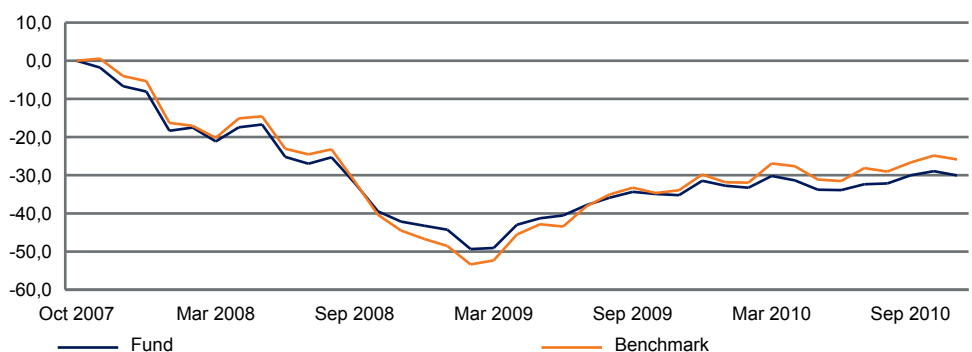
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch	Average p.a. since launch
Fund	-1,6	3,1	5,6	2,0	8,0	-25,1	---	-30,1	-10,7
Benchmark	-1,3	4,5	7,7	5,6	12,2	-22,7	---	-25,9	-9,0

Annual Performance in %	2009	2008	2007	2006	2005
Fund	20,8	-38,2	---	---	---
Benchmark	31,6	-43,7	---	---	---

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 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

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	20,5	25,2
Alpha (%)	-3,2	---
Beta	0,7	---
Information Ratio	-0,1	---
Sharpe Ratio	-0,5	-0,4
Predicted Tracking Error (%)	4,1	---

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	1,7	1,7
P/E Ratio	13,0	15,5
Predicted P/E Ratio	11,3	12,8
ROE	17,7	15,0
Dividend Yield	4,3	3,1
3 Year Earnings Growth (%)	5,5	-0,7

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



Morningstar Rating is sourced from Morningstar.



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Holdings Analysis

Top 10 Holdings in % Holding

	Sector	% NAV
1. Novartis	Health Care	3,7
2. Vodafone	Telecommunication services	3,5
3. GlaxoSmithKline	Health Care	3,4
4. Total	Energy	3,0
5. Deutsche Telekom	Telecommunication services	3,0
6. British American Tobacco	Consumer Staples	2,9
7. BASF	Materials	2,6
8. Imperial Tobacco	Consumer Staples	2,6
9. Unilever	Consumer Staples	2,4
10. Royal Dutch Shell	Energy	2,2

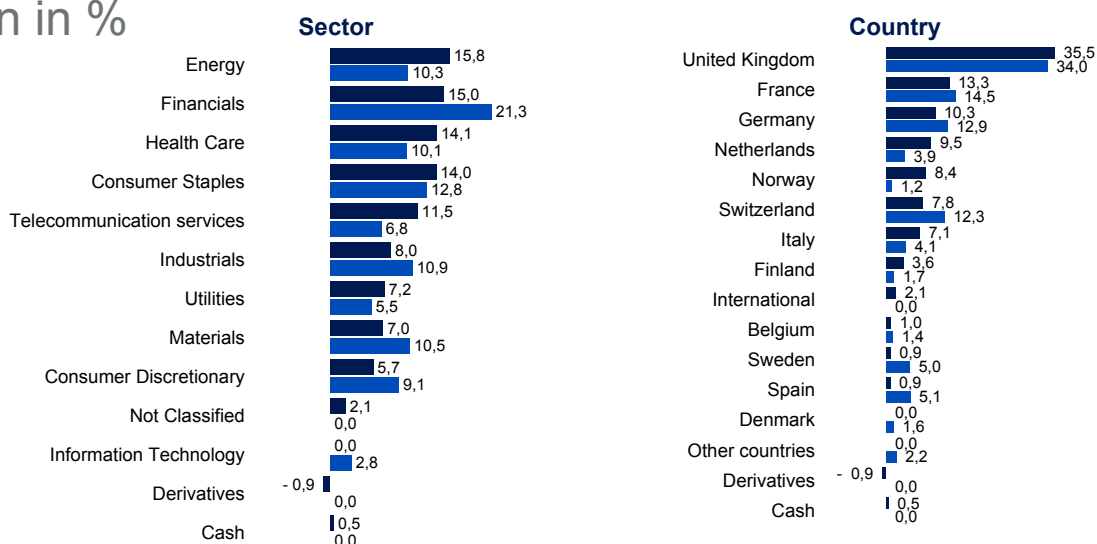
Overweights	in %	Underweights	in %	Market Cap Split	Total in %
Deutsche Telekom	2,4	Nestle	-2,9	>=500<1000 Million	0,0
Imperial Tobacco	2,2	HSBC	-2,7	>=1000<2000 Million	5,3
Tate & Lyle	2,1	Siemens	-1,4	>=2000<5000 Million	7,1
Prosafte	2,1	Telefonica	-1,4	>=5000 Million	88,9
Novartis	2,0	BHP Billiton	-1,2	Unclassified	-1,3

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

Asset Allocation in %

Fund
Benchmark

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



Information

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For your security, all telephone calls are recorded.

	Accumulation	Distribution
SEDOL	B24CCF4	B27Z7L1
Bloomberg	SIEDEAALX	SIEDMEALX
Reuters	LU0319791967.LUF	LU0321374661.LUF
ISIN	LU0319791967	LU0321374661
CUSIP	L8146J145	L81465137
Fund Base Currency	EUR	
Dealing Frequency	Daily (13:00 CET)	
Annual Management Fee	1,50 %	
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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