

Schroder International Selection Fund

Taiwanese Equity

A1 Accumulation Share Class

Fund Launch Date

18 January 2008

Total Fund Size (Million)

USD 340.2

Share Price End of Month (USD)

16.50

Total number of holdings

45

Benchmark

TAIEX Total Return Index

Fund Manager

Louisa Lo

Managed fund since

01 January 2001

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	14.4	13.6
Alpha (%)	1.0	---
Beta	1.0	---
Information Ratio	0.2	---
Sharpe Ratio	0.9	0.9
Predicted Tracking Error (%)	3.5	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2.3	1.6
P/E Ratio	15.0	14.3
Predicted P/E Ratio	14.8	14.6
ROE (%)	18.8	15.8
Dividend Yield (%)	3.3	3.3
3 Year Earnings Growth (%)	26.4	23.1

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 capital growth primarily through investment in equity securities of Taiwanese companies.

Risk Considerations

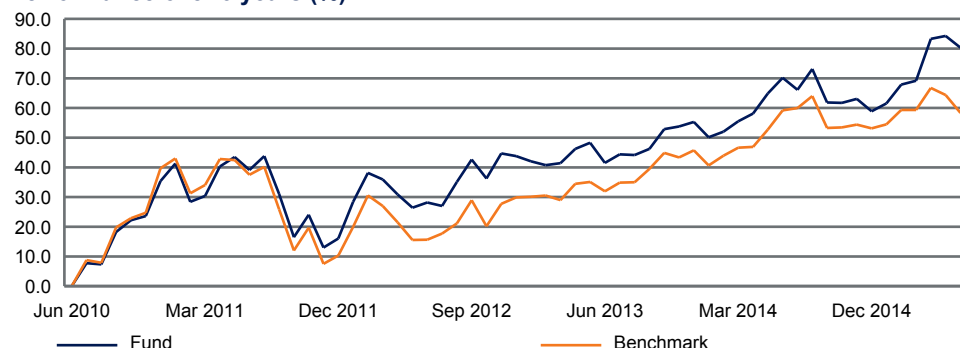
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events. Investments in emerging markets are subject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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-2.1	6.6	13.5	13.5	6.0	40.7	80.3	130.8
Benchmark	-3.7	-0.6	3.4	3.4	-0.5	36.9	58.4	121.3

Discrete Yearly Performance (%)	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011
Fund	6.0	20.2	10.4	-7.9	39.1
Benchmark	-0.5	20.6	14.1	-15.9	37.5

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 Taiwanese Equity fund was launched in January 2008 to accommodate a transfer of shareholders from the Schroder Taiwan Fund, a Guernsey based Unit Trust, to the Schroder ISF SICAV. Prior to 18 January 2008 the fund uses the track record of the Schroder Taiwan Fund (launched in July 1994) as a proxy performance track record.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Taiwan Semiconductor Manufacturing	Electronics	10.0
2. Hon Hai Precision Industry	Electronics	8.9
3. Chunghwa Telecom	Telecommunications	5.6
4. Cathay Financial Holding	Financials	4.7
5. Advanced Semiconductor Engineering	Electronics	3.6
6. Ennoconn	Electronics	3.5
7. Fubon Financial Holding	Financials	3.4
8. Largan Precision	Electronics	3.2
9. Delta Electronics	Electronics	3.1
10. Formosa Plastics	Plastics	3.0

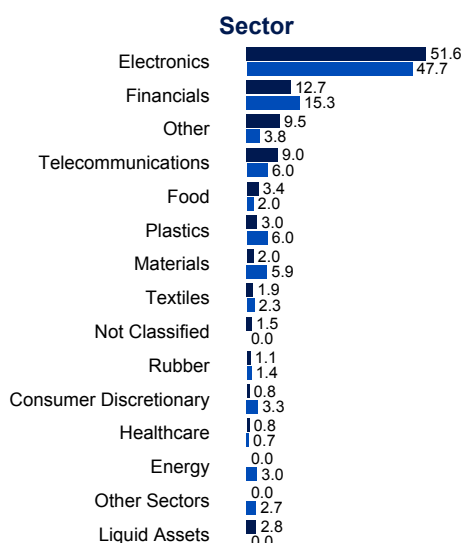
Overweights	(%)	Underweights	(%)	Market Cap Split	Total
Hon Hai Precision Industry	3.5	Taiwan Semiconductor Manufacturing	-3.5	<500 Million	49.0
Ennoconn	3.5	Formosa Petrochemical	-2.8	>=500<1000 Million	7.2
Chunghwa Telecom	2.7	Nan Ya Plastic	-2.1	>=1000<2000 Million	16.4
Advanced Semiconductor Engineering	2.4	Formosa Chemicals & Fibre	-1.6	>=2000<5000 Million	6.7
Aerospace Industrial Development	2.2	China Steel	-1.4	>=5000 Million	8.1
					61.6

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

Asset Allocation (%)

Fund
Benchmark

Liquid Assets contain cash, deposits and money market instruments with maturities of up to 397 days, which are respectively not part of the core investment objective and policy. The commitment linked to the equity index futures contracts, if present, is deducted from cash. Source: Schroders



Information

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	Accumulation
SEDOL	B1FSNY0
Bloomberg	SCHTWA1:LX
Reuters	LU0270816068.LUF
ISIN	LU0270816068
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.50 %
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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