

Schroder International Selection Fund Hong Kong Equity

A Accumulation USD Share Class

Fund Launch Date

09 August 2002

Total Fund Size (Million)

HKD 16.280,7

Share Price End of Month (USD)

39,84

Total number of holdings

39

Benchmark

90% FTSE AW HK - Hong Kong Net,
10% HSBC

Fund Manager

Toby Hudson

Managed fund since

01 January 2008

Historic Yield

0,93 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	16,8	16,7
Alpha (%)	-0,2	---
Beta	1,0	---
Information Ratio	-0,1	---
Sharpe Ratio	0,2	0,3
Predicted Tracking Error (%)	8,6	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1,5	1,6
P/E Ratio	14,9	20,0
Predicted P/E Ratio	16,7	18,3
ROE (%)	13,6	10,3
Dividend Yield (%)	1,9	2,4
3 Year Earnings Growth (%)	16,1	5,0

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

The Fund aims to provide capital growth by investing in equity securities of Hong Kong SAR companies.

At least two-thirds of the Fund's assets (excluding cash) will invest in equities of Hong Kong SAR companies. The Fund may invest directly in China B-Shares and China H-Shares and may invest up to 10% of its assets in China A-Shares through Shanghai-Hong Kong Stock Connect. The Fund may invest in financial derivative instruments including futures, forwards and options for the purposes of efficient portfolio management. The Fund may also hold cash.

Risk Considerations

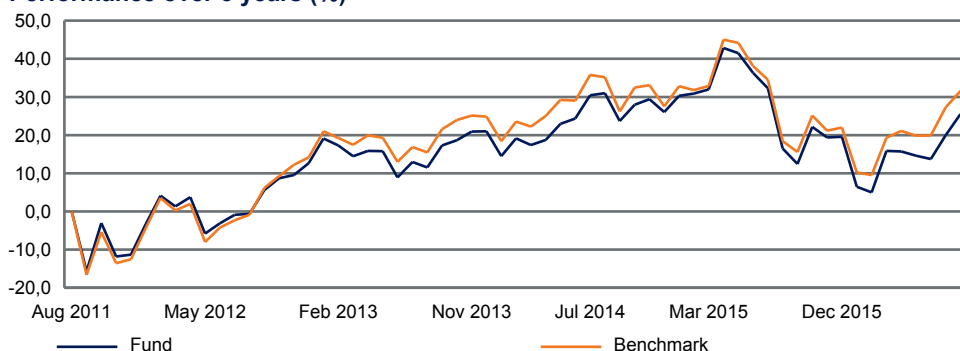
The capital is not guaranteed. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Investments in small companies can be difficult to sell quickly which may affect the value of the fund 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. The fund may hold indirect short exposure in anticipation of a decline of prices of these exposures or increase of interest rate. Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	4,6	9,5	19,5	5,0	7,7	12,5	25,5	127,5
Benchmark	3,4	9,7	20,1	7,8	11,1	13,9	31,5	103,2

Annual Performance (%)	2015	2014	2013	2012	2011
Fund	-5,1	4,2	7,4	27,1	-20,2
Benchmark	-4,5	2,2	9,4	30,5	-17,7

Performance over 5 years (%)



Past performance is no indication of future fund performance. This depends on the trends in markets, investment returns and exchange rates (if relevant), and how successful the asset manager is in implementing the investment policy. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. 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 Hong Kong Equity fund was launched to accommodate a transfer of shareholders from the Schroder range of Hong Kong unit trusts to the Schroder ISF SICAV. Prior to August 2002 when the Schroder ISF Hong Kong Equity fund was launched the fund uses the track record of the Schroder Hong Kong Equity Unit Trust as a proxy performance track record. The since launch performance of the benchmark cannot be shown as it did not exist at the fund's launch date.

The fund currency may differ from that of your country of residence and the analysis of performance can differ when expressed in different currencies. For an explanation of the financial terms included in this factsheet visit www.schroders.co.uk/glossary



Morningstar Ratings are sourced from Morningstar.



Schroders

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Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. AIA Group	Financials	9,0
2. Tencent Holdings	Technology	7,1
3. Alibaba Group Holding	Consumer Services	5,2
4. HSBC Holdings	Financials	4,7
5. Cheung Kong Property Holding	Financials	4,4
6. CK Hutchison Holdings	Industrials	4,4
7. China Mobile	Telecommunications	3,9
8. Jardine Strategic Holdings	Industrials	3,8
9. Hongkong Land Holdings	Financials	3,7
10. China Pacific Insurance Group	Financials	3,5

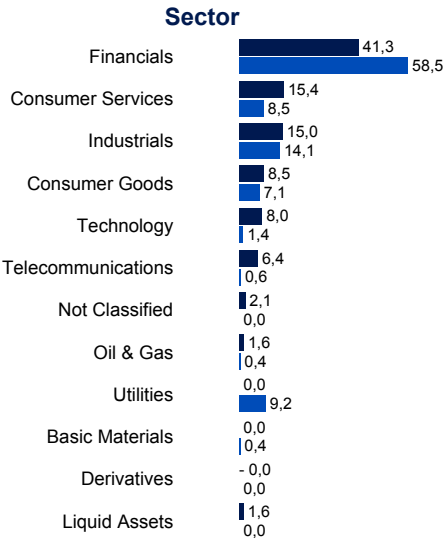
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Overweights	(%)	Underweights	(%)	Market Cap Split	Total 49,9 (%)
Tencent Holdings	7,1	Hong Kong Exchange & Clearing	-5,5	<5000 Million	5,0
Alibaba Group Holding	5,2	AIA Group	-5,4	>= 5000<15000 Million	1,9
China Mobile	3,9	HSBC Holdings	-5,3	>=15000 Million	93,1
China Pacific Insurance Group	3,5	Sun Hung Kai Properties	-3,7		
Haitian International Holdings	2,9	The Link REIT	-3,1		

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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For your security, communications may be taped or monitored.

	Accumulation
Bloomberg	SCKUAAU:LX
Reuters	LU0607220059.LUF
ISIN	LU0607220059
Securities number	12707137
Wertpapierkennnummer	A1H8C8
Fund Base Currency	HKD
Dealing Frequency	Daily (13:00 CET)
Ongoing Charges (latest available)	1,90 %
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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