

# Schroder International Selection Fund

## Global Recovery

### C Accumulation GBP Hedged Share Class

**Fund Launch Date**

09 October 2013

**Total Fund Size (Million)**

USD 168.8

**Share Price End of Month (GBP)**

105.86

**Total number of holdings**

50

**Benchmark**

MSCI World - Net Return

**Fund Manager**

K. Murphy, N. Kirrage &amp; A. Lyddon

**Managed fund since**

09 October 2013

**Historic Yield**

1.96 %

**Financial Ratios**

	Fund	Benchmark
P/Book Value	1.1	2.2
P/E Ratio	21.3	20.0
Predicted P/E Ratio	16.4	17.1
ROE (%)	7.7	16.7
Dividend Yield (%)	2.3	2.5
3 Year Earnings Growth (%)	-8.1	10.8

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.

The Fund will invest primarily in equity and equity related securities of companies worldwide that have suffered a severe set back in either share price or profitability, but where long term prospects are believed to be good. The Investment Manager will invest in a select portfolio of securities and will not be restricted by size or sector.

## Risk Considerations

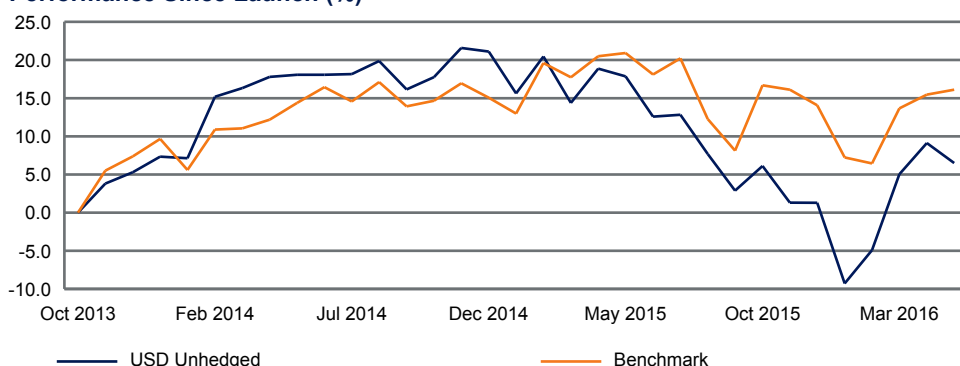
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. The Fund's operations may depend on third parties in countries where operational oversight standards are less developed.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
GBP Hedged	-2.5	11.7	4.7	4.7	-10.0	---	---	5.9
USD Unhedged	-2.4	12.0	5.1	5.1	-9.6	---	---	6.5
Benchmark	0.6	9.1	0.0	1.8	-4.0	---	---	16.1

Discrete Yearly Performance (%)	Q1/2015 - Q1/2016	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012
GBP Hedged	-8.5	-1.6	---	---	---
USD Unhedged	-8.2	-1.7	---	---	---
Benchmark	-3.5	6.0	---	---	---

### Performance Since Launch (%)



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

All benchmark data is presented in the base currency of the fund (US Dollars).



# Schroders

# Holdings Analysis

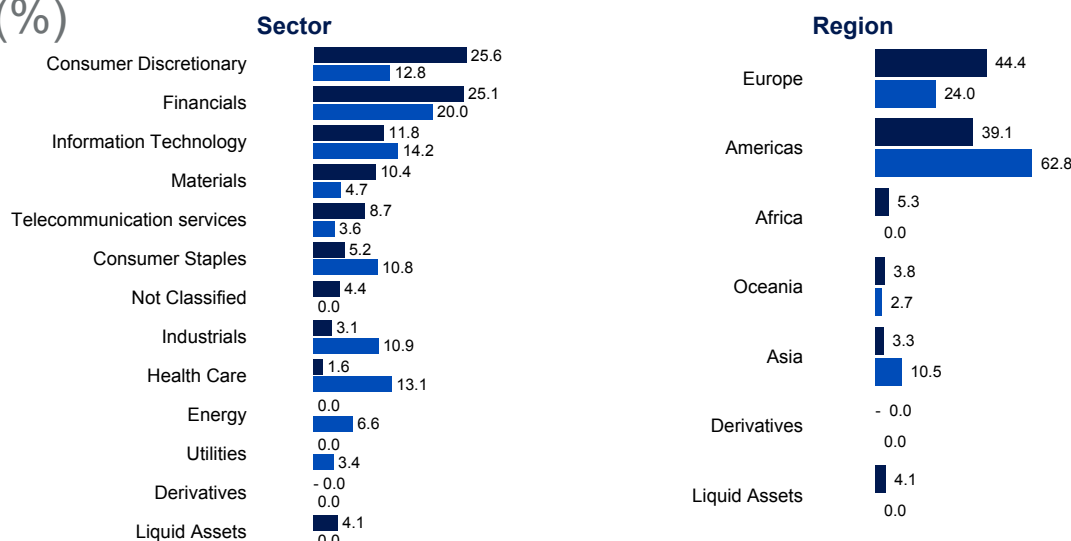
Top 10 Holdings		Sector	% NAV		
1.	Schroder ISF US Dollar Liquidity	Not Classified	4.4		
2.	Royal Bank of Scotland	Financials	3.9		
3.	Apollo Education Group	Consumer Discretionary	3.6		
4.	Anglo American	Materials	3.6		
5.	Intel	Information Technology	3.2		
6.	Cisco Systems	Information Technology	2.9		
7.	Hewlett Packard Enterprise	Information Technology	2.9		
8.	DeVry Education Group	Consumer Discretionary	2.9		
9.	American International Group	Financials	2.9		
10.	South32	Materials	2.8		
			Total		
Overweights	(%)	Underweights	(%)	Market Cap Split	33.1 (%)
Schroder ISF US Dollar Liquidity	4.4	Apple	-1.7	<500 Million	8.3
		Alphabet	-1.4	>=500<1000 Million	16.2
Royal Bank of Scotland	3.9	Exxon Mobil	-1.1	>=1000<2000 Million	16.2
Apollo Education Group	3.6	Johnson & Johnson	-1.0	>=2000<5000 Million	10.6
Anglo American	3.6	Amazon.com	-0.9	>=5000 Million	48.7
DeVry Education Group	2.9			Unclassified	0

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

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, communications may be taped or monitored.

Accumulation	
<b>SEDOL</b>	BCW3V30
<b>Bloomberg</b>	SISGCHG:LX
<b>Reuters</b>	LU0956908742.LUF
<b>ISIN</b>	LU0956908742
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<b>Entry Charge</b>	1.00 % of gross investment amount
<b>Ongoing Charges (latest available)</b>	1.08 %
<b>Minimum Investment Amount</b>	EUR 500 000 or USD 500 000 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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