

Schroder International Selection Fund

QEP Global Quality

A Accumulation NOK Share Class

Fund Launch Date

17 October 2007

Total Fund Size (Million)

USD 1,327.5

Share Price End of Month (NOK)

1,113.07

Total number of holdings

430

Index 1

MSCI AC World TR Net

Index 2

MSCI World - Net Return

Fund Manager

QEP Investment Team

Managed fund since

17 October 2007

Essential Statistics over 3 years

	Fund	Index 1
Annual Volatility (%)	10.8	10.4
Alpha (%)	0.6	---
Beta	1.0	---
Information Ratio	0.2	---
Sharpe Ratio	1.6	1.6
Predicted Tracking Error (%)	1.7	---

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

Financial Ratios

	Fund	Index 1
P/Book Value	3.1	2.1
P/E Ratio	17.7	19.1
Predicted P/E Ratio	16.4	16.6
ROE (%)	22.4	16.6
Dividend Yield (%)	2.7	2.5
3 Year Earnings Growth (%)	8.0	11.1

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the index 1 (if mentioned) respectively.

Investment Objective and Policy

To provide a total return primarily through investment in equity and equity related securities of companies worldwide whose financial characteristics show a high quality bias. In order to achieve the objective, the Investment Manager will invest in a broadly diversified portfolio of securities selected through the application of analytical techniques that apply a quality screen, including factors such as low leverage and stable profitability.

Risk Considerations

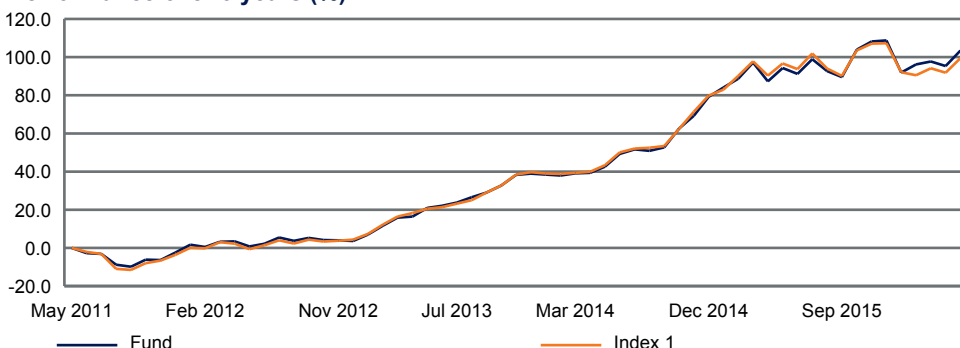
The capital is not guaranteed. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. The fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. 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	Since Launch
Fund	4.1	3.7	-2.3	-2.6	4.7	68.1	103.4	104.9
Index 1	4.0	4.7	-3.7	-3.8	1.4	65.4	99.5	79.4
Index 2	4.4	4.6	-3.7	-3.8	3.0	71.5	112.6	88.8

Discrete Yearly Performance (%)	Q1/2015 - Q1/2016	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012
Fund	0.3	41.7	20.0	12.2	3.5
Index 1	-1.8	41.9	19.7	13.0	2.4
Index 2	-0.9	42.7	22.2	14.4	3.7

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 index may arise because the fund performance is calculated at a different valuation point from the index.

Source: Schroders

From 29th February 2016 the MSCI AC World index, which includes emerging markets, replaced the MSCI World index as the primary index used for reference purposes. The MSCI World index has continued to be shown for further reference purposes. As the fund is unconstrained, the change in the reference indices has no impact on how the fund is managed or its performance. The rationale for the proposed change is to present the performance of this benchmark unconstrained fund to investors in the clearest and most representative manner.



Morningstar Ratings are sourced from Morningstar.



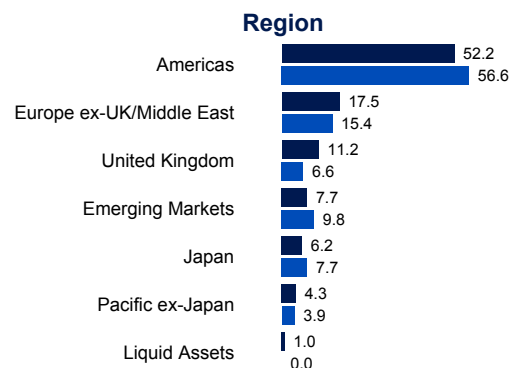
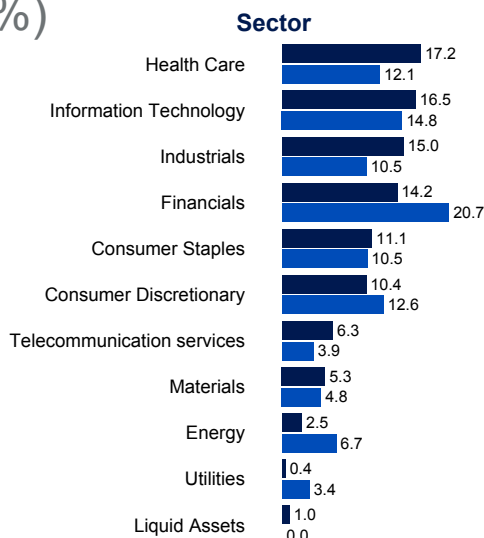
Schroders

Asset Allocation (%)

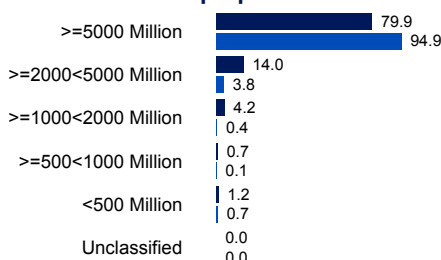
Fund

Index 1

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. Any negative exposures are a result of timing differences between the valuation point and trade execution/settlement, as well as P&L and offsets relating to derivatives used for efficient portfolio management. Negative balances do not represent short equity exposure or the use of leverage. Source: Schroders



Market Cap Split



Information

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	Accumulation
SEDOL	BGH3F97
Bloomberg	SCHGQAN:LX
Reuters	LU0994294964.LUF
ISIN	LU0994294964
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.66 %
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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