

Schroder International Selection Fund

Asian Opportunities

A Accumulation NOK Share Class

Fund Launch Date

29 October 1993

Total Fund Size (Million)

USD 2,906.4

Share Price End of Month (NOK)

105.60

Total number of holdings

57

Benchmark

MSCI AC Asia ex Japan Net TR

Fund Manager

Robin Parbrook

Managed fund since

01 October 2010

Historic Yield

0.00 %

Essential Statistics over 3 years

| | Fund | Benchmark |
|------------------------------|------|-----------|
| Annual Volatility (%) | 15.4 | 15.2 |
| Alpha (%) | 1.8 | --- |
| Beta | 0.9 | --- |
| Information Ratio | 0.2 | --- |
| Sharpe Ratio | 0.7 | 0.6 |
| Predicted Tracking Error (%) | 4.3 | --- |

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

Financial Ratios

| | Fund | Benchmark |
|----------------------------|------|-----------|
| P/Book Value | 2.3 | 1.4 |
| P/E Ratio | 18.1 | 13.5 |
| Predicted P/E Ratio | 17.9 | 13.3 |
| ROE (%) | 17.3 | 14.9 |
| Dividend Yield (%) | 1.9 | 2.6 |
| 3 Year Earnings Growth (%) | 17.5 | 13.0 |

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 Asian companies (excluding Japan).

At least two-thirds of the Fund's assets (excluding cash) will invest in equities of Asian companies (excluding Japan). 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

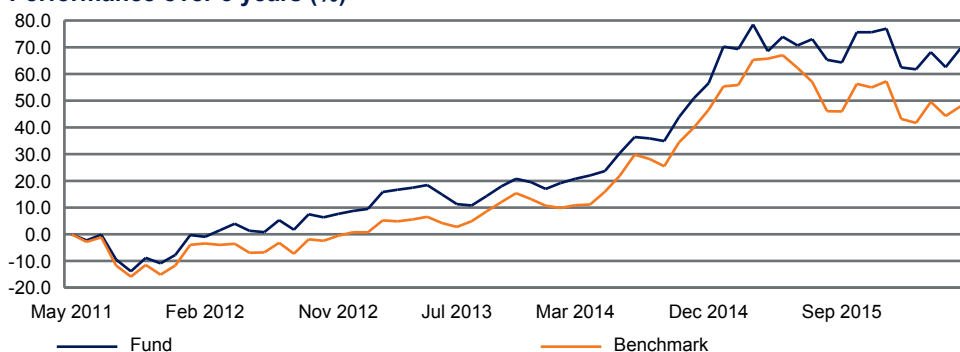
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. 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 equity markets will generally be subject to greater political, legal, counterparty and operational risk. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. 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 | 4.3 | 4.8 | -3.5 | -4.2 | -2.5 | 43.2 | 69.6 | 130.7 |
| Benchmark | 2.5 | 4.3 | -4.6 | -6.0 | -11.5 | 38.8 | 47.9 | 130.6 |

| Discrete Yearly Performance (%) | Q1/2015 - Q1/2016 | Q1/2014 - Q1/2015 | Q1/2013 - Q1/2014 | Q1/2012 - Q1/2013 | Q1/2011 - Q1/2012 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund | -5.8 | 47.8 | 3.5 | 14.9 | 5.0 |
| Benchmark | -9.5 | 49.1 | 5.8 | 9.3 | -4.2 |

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

On 01/12/2005 the benchmark changed from MSCI AC Far East ex Japan (TR) to MSCI AC Asia ex Japan (TR). The full track record of the previous index has been kept and chain linked to the new one.

On 02/04/2012 Schroder ISF Pacific Equity changed its name to Schroder ISF Asian Opportunities and changed its investment objective.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

| Top 10 Holdings | Sector | % NAV |
|---|------------------------|-------|
| 1. Taiwan Semiconductor Manufacturing | Information Technology | 8.0 |
| 2. Tencent Holdings | Information Technology | 5.5 |
| 3. AIA Group | Financials | 4.5 |
| 4. Schroder ISF Indian Opportunities | Not Classified | 3.9 |
| 5. Schroder ISF Asian Smaller Companies | Not Classified | 3.8 |
| 6. HDFC Bank | Financials | 3.4 |
| 7. Alibaba Group Holding | Information Technology | 3.2 |
| 8. Jardine Matheson Holdings | Industrials | 2.8 |
| 9. Techtronic Industries | Consumer Discretionary | 2.7 |
| 10. Swire Properties | Financials | 2.5 |

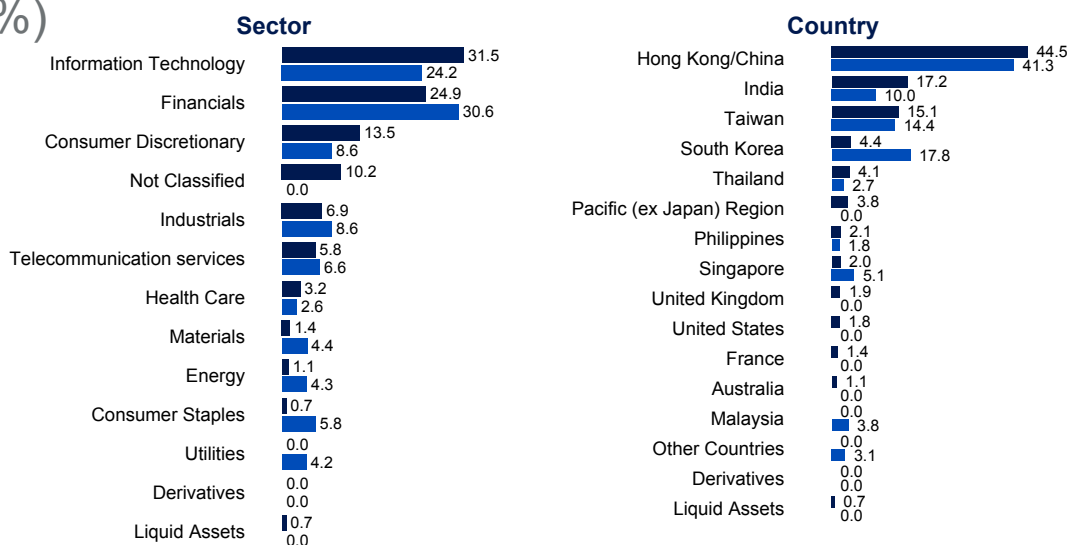
| Overweights | (%) | Underweights | (%) | Market Cap Split | Total | 40.2 |
|--------------------------------------|-----|---------------------------------------|------|---------------------|-------|------|
| Taiwan Semiconductor Manufacturing | 4.1 | Samsung Electronics | -3.1 | <500 Million | 5.4 | |
| Schroder ISF Indian Opportunities | 3.9 | China Construction Bank | -1.8 | >=500<1000 Million | 1.1 | |
| Schroder ISF Asian Smaller Companies | 3.8 | Industrial & Commercial Bank of China | -1.3 | >=1000<2000 Million | 2.8 | |
| HDFC Bank | 3.4 | Bank of China | -1.1 | >=2000<5000 Million | 12.7 | |
| Techtronic Industries | 2.5 | Housing Development Finance | -0.9 | >=5000 Million | 78.0 | |

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 |
|---|---|
| SEDOL | BGH1MQ7 |
| Bloomberg | SCHPFAN:LX |
| Reuters | LU0994294022.LUF |
| ISIN | LU0994294022 |
| Fund Base Currency | USD |
| Dealing Frequency | Daily (13:00 CET) |
| Entry Charge | 5.00 % of gross investment amount |
| 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. |

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest Key Investor Information Document and prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreement to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme. An investment in the Company entails risks, which are fully described in the prospectus.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 31, Gresham Street, London EC2V 7QA. Authorised and regulated by the Financial Conduct Authority. Schroders has expressed its own views and opinions in this document and these may change.