

# Schroder International Selection Fund US Smaller Companies

## A Accumulation Share Class

### Fund Launch Date

20 July 1989

### Total Fund Size (Million)

USD 958.3

### Share Price End of Month (USD)

78.01

### Total number of holdings

155

### Benchmark

Russell 2000 Total Return

### Fund Manager

Jenny Jones

### Managed fund since

30 December 2002

### Historic Yield

0.00 %

### Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	28.2	35.3
Alpha (%)	-1.1	---
Beta	0.8	---
Information Ratio	-0.1	---
Sharpe Ratio	0.0	0.0
Predicted Tracking Error (%)	3.6	---

The above ratios are based on bid to bid price based performance data over the last 3 years.

### Financial Ratios

	Fund	Benchmark
P/Book Value	2.3	2.2
P/E Ratio	26.3	29.7
Predicted P/E Ratio	19.7	22.1
ROE (%)	8.3	7.1
Dividend Yield (%)	0.8	1.0
3 Year Earnings Growth (%)	9.7	8.2

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 smaller US companies. Smaller US companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of the US market.

## Risk Profile

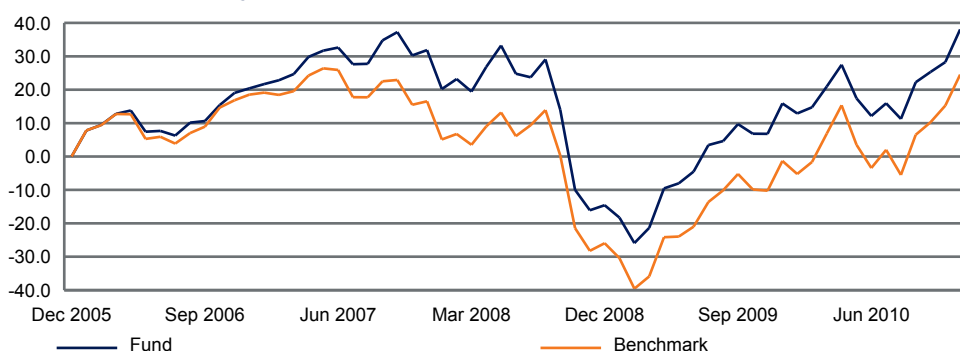
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	7.6	12.9	23.1	19.1	19.1	4.7	38.1	1390.0
Benchmark	8.0	16.9	29.0	26.2	26.2	6.8	24.5	521.8

Discrete Yearly Performance (%)	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006
Fund	19.1	35.7	-35.2	9.5	20.4
Benchmark	26.2	33.3	-36.5	-1.7	18.6

### 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 Total Expense Ratio and including the impact of any performance fees if applicable.

The fund performance is compared to the previous day's benchmark performance due to valuation time differences.

Source: Schroders



OBSR ratings are sourced from OBSR.

Morningstar Rating is sourced from Morningstar.



# Schroders

# Holdings Analysis

## Top 10 Holdings

Holdings	Sector	% NAV
1. iShares Russell 2000 Index Fund	Other	3.4
2. Waste Connections	Producer Durables	1.4
3. SM Energy	Energy	1.4
4. Cooper	Health Care	1.3
5. Baldor Electric	Producer Durables	1.2
6. Arbitron	Consumer Discretionary	1.2
7. Superior Energy Services	Energy	1.2
8. Reinsurance Group of America	Financial Services	1.2
9. Lazard	Financial Services	1.2
10. Digital River	Technology	1.2

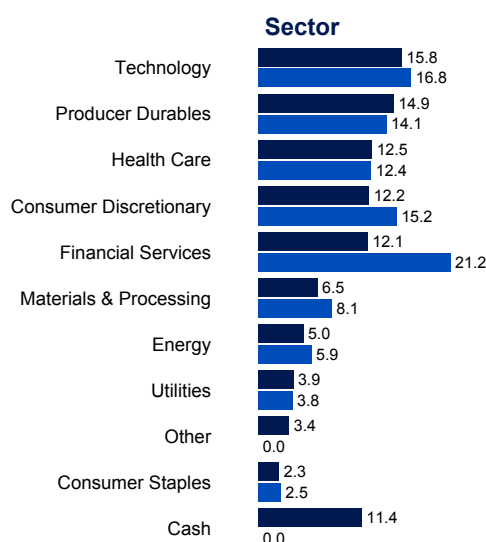
Overweights	(%)	Underweights	(%)	Market Cap Split	Total
iShares Russell 2000 Index Fund	3.4	Riverbed Technology	-0.4	<500 Million	14.8
Waste Connections	1.4	Verifone Holdings	-0.3	>=500<1000 Million	8.6
SM Energy	1.4	TIBCO Software	-0.3	>=1000<2000 Million	23.0
Cooper	1.3	Brigham Exploration	-0.3	>=2000<5000 Million	31.2
Superior Energy Services	1.2	Nordson	-0.3	>=5000 Million	32.3
				Unclassified	4.9
					0.0

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

# Asset Allocation (%)

Fund  
Benchmark

Source: Schroders  
The commitment linked to the equity index futures contracts, if present, is deducted from cash.



# Information

Schroder Investment Management (Luxembourg) S.A.

5, rue Höhenhof  
1736 Senningerberg  
Luxembourg

Tel.: (352) 341 342 212

Fax: (352) 341 342 342

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	Accumulation	Distribution
<b>SEDOL</b>	5795817	4779931
<b>Bloomberg</b>	SCHUSSALX	SCHUSSILX
<b>Reuters</b>	LU0106261612.LUF	LU0012050646.LUF
<b>ISIN</b>	LU0106261612	LU0012050646
<b>Fund Base Currency</b>	USD	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Maximum Initial Fee</b>	5.26 %	
<b>Annual Management Fee</b>	1.50 %	
<b>Minimum Investment Amount</b>	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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