

Schroder International Selection Fund

US Smaller Companies

B Accumulation Share Class

Fund Launch Date

20 July 1989

Total Fund Size (Million)

USD 462.4

Share Price End of Month (USD)

87.30

Total number of holdings

142

Benchmark

Russell 2000 Total Return

Fund Manager

Jenny Jones

Managed fund since

30 December 2002

Historic Yield

0.00 %

This share class is currently closed to subscriptions. The share class may reopen in the future when the fund manager believes that new inflows will not affect performance.

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 Considerations

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	10 years
Fund	-1.2	3.5	12.5	20.4	23.5	53.8	31.0	138.2
Benchmark	-1.5	3.6	13.7	24.5	28.8	77.8	47.5	136.1

Discrete Yearly Performance (%)	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009
Fund	23.5	-6.2	26.8	16.8	-24.0
Benchmark	28.1	-4.0	34.7	22.2	-25.6

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	16.9	20.3
Alpha (%)	-1.1	---
Beta	0.8	---
Information Ratio	-0.8	---
Sharpe Ratio	0.9	1.0
Predicted Tracking Error (%)	2.9	---

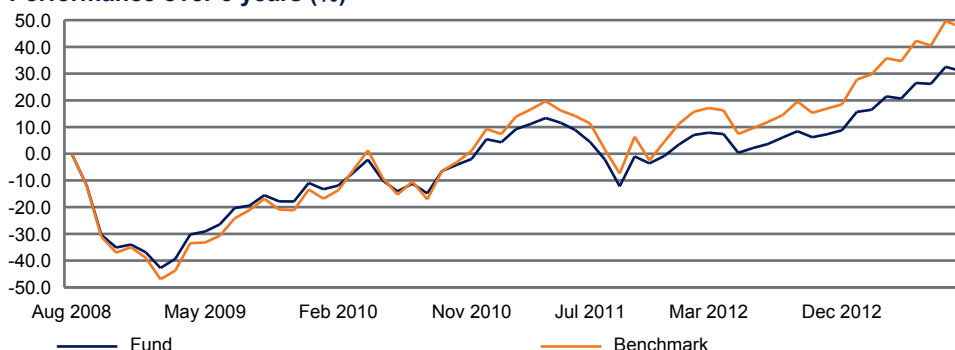
The above ratios are based on bid to bid price based performance data over the last 3 years.

Financial Ratios

	Fund	Benchmark
P/Book Value	2.4	2.1
P/E Ratio	26.6	29.4
Predicted P/E Ratio	21.0	22.6
ROE (%)	10.0	8.9
Dividend Yield (%)	1.0	1.1
3 Year Earnings Growth (%)	21.6	20.8

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

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



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. NorthWestern	Utilities	1.6
2. Enersys	Producer Durables	1.3
3. Parexel	Health Care	1.3
4. Berry Plastics Group	Materials & Processing	1.2
5. Brown & Brown	Financial Services	1.2
6. IDEX	Producer Durables	1.2
7. Carrizo Oil & Gas	Energy	1.2
8. Healthsouth	Health Care	1.2
9. Mid-America Apartment Communities	Financial Services	1.1
10. PTC	Technology	1.1

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	12.5 (%)
NorthWestern	1.5	Costar	-0.3	<500 Million		5.8
Brown & Brown	1.2	Commvault Systems	-0.3	>=500<1000 Million		13.0
IDEX	1.2	Ultimate Software	-0.3	>=1000<2000 Million		28.4
Enersys	1.2	Athenahealth	-0.3	>=2000<5000 Million		42.7
Mid-America Apartment Communities	1.1	Acuity Brands	-0.3	>=5000 Million		8.7
				Unclassified		1.4

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

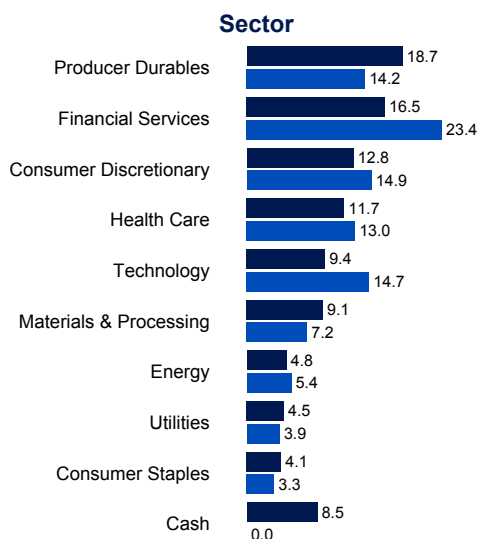
Asset Allocation (%)

Fund

Benchmark

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

Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	5795828	4799241
Bloomberg	SCHUSBA:LX	SCHUSBI:LX
Reuters	LU0106261885.LUF	LU0052718862.LUF
ISIN	LU0106261885	LU0052718862
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Maximum Initial Fee	0.00 % of gross investment amount	
Annual Management Fee	1.50 %	
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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