

Schroder International Selection Fund

US Large Cap

A1 Accumulation Share Class

Fund Launch Date

02 August 1993

Total Fund Size (Million)

USD 1,166.4

Share Price End of Month (USD)

106.67

Total number of holdings

65

Benchmark

Standard & Poors 500 Net TR Lagged

Fund Manager

Matt Ward & Alan Straus

Managed fund since

01 April 2009

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	10.5	11.0
Alpha (%)	0.8	---
Beta	0.9	---
Information Ratio	-0.3	---
Sharpe Ratio	1.6	1.6
Predicted Tracking Error (%)	2.7	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	3.0	2.9
P/E Ratio	21.5	19.8
Predicted P/E Ratio	18.4	17.8
ROE (%)	18.5	19.7
Dividend Yield (%)	1.6	2.1
3 Year Earnings Growth (%)	12.3	10.9

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 US large cap companies. Large cap companies are companies which, at the time of purchase, are considered to form the top 85% by market capitalisation of the US market.

Risk Considerations

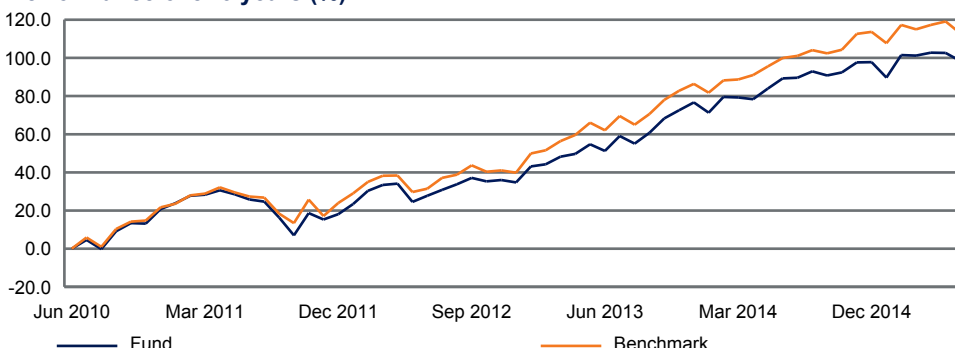
The capital is not guaranteed. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. The fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-2.1	-1.4	0.3	0.3	4.8	55.3	98.3	77.3
Benchmark	-2.9	-1.0	-0.4	-0.4	6.4	61.9	112.8	98.7

Discrete Yearly Performance (%)	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011
Fund	4.8	25.1	18.4	1.6	25.8
Benchmark	6.4	23.3	23.3	3.2	27.3

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.

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

Source: Schroders

On 20/08/2001 Schroder ISF US Equity changed its name to Schroder ISF North American Equity. On 15/05/2006, this fund changed its name to Schroder ISF US Large Cap and changed its investment objective. The performance track record begins at 21/03/2001, following a change of Fund Management team. On 30/11/2011 the S&P 500 Net TR Lagged replaced the S&P 500 (Composite) Lagged. The full track record of previous benchmark has been removed and replaced with the new one.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Apple	Information Technology	5.3
2. Google	Information Technology	3.4
3. JP Morgan Chase	Financials	2.9
4. Wells Fargo	Financials	2.8
5. Walt Disney	Consumer Discretionary	2.6
6. Facebook	Information Technology	2.6
7. Citigroup	Financials	2.5
8. Pfizer	Health Care	2.4
9. UnitedHealth Group	Health Care	2.2
10. Amgen	Health Care	2.2

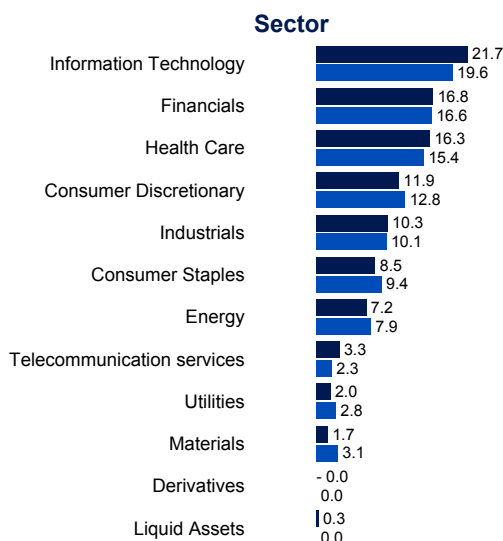
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	28.9 (%)
Google	1.7	Microsoft	-2.0	>=0<5 Billion		4.9
Walt Disney	1.6	Johnson & Johnson	-1.5	>=5<20 Billion		16.6
Citigroup	1.6	General Electric	-1.5	>=20<50 Billion		14.6
Facebook	1.6	Berkshire Hathaway	-1.4	>50 Billion		63.9
UnitedHealth Group	1.6	Procter & Gamble	-1.2	Unclassified		0.0

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

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	Accumulation
SEDOL	B01FCX0
Bloomberg	SCHNEA1:LX
Reuters	LU0133715804.LUF
ISIN	LU0133715804
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.41 %
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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