

Schroder International Selection Fund

QEP Global Active Value

A1 Accumulation Share Class

Fund Launch Date

29 October 2004

Total Fund Size (Million)

USD 1,754.7

Share Price End of Month (USD)

169.40

Total number of holdings

689

Benchmark

MSCI World - Net Return

Fund Manager

QEP Global Equities Team

Managed fund since

29 October 2004

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	12.6	11.9
Alpha (%)	-3.1	---
Beta	1.0	---
Information Ratio	-0.8	---
Sharpe Ratio	0.9	1.3
Predicted Tracking Error (%)	1.9	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.7	2.2
P/E Ratio	13.6	18.2
Predicted P/E Ratio	13.7	16.9
ROE (%)	18.1	16.1
Dividend Yield (%)	2.9	2.3
3 Year Earnings Growth (%)	10.9	12.1

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 a total return primarily through active investment in a diversified value style biased portfolio of equity and equity related securities of companies worldwide.

Risk Considerations

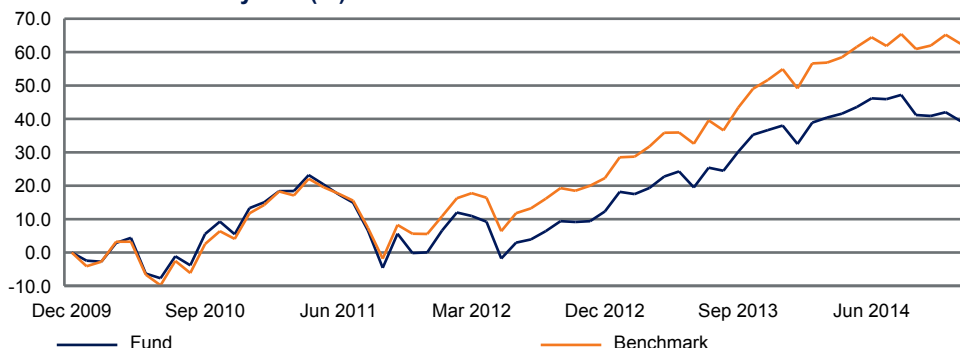
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-1.9	-1.3	-4.6	1.0	1.0	39.3	39.4	53.4
Benchmark	-1.6	1.0	-1.2	4.9	4.9	54.0	62.5	79.6
Relative Performance	-0.3	-2.3	-3.5	-4.0	-4.0	-14.7	-23.2	-26.2

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	1.0	22.9	12.2	-11.7	13.3
Benchmark	4.9	26.7	15.8	-5.5	11.8
Relative Performance	-4.0	-3.8	-3.6	-6.1	1.5

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



Morningstar Ratings are sourced from Morningstar.



Schroders

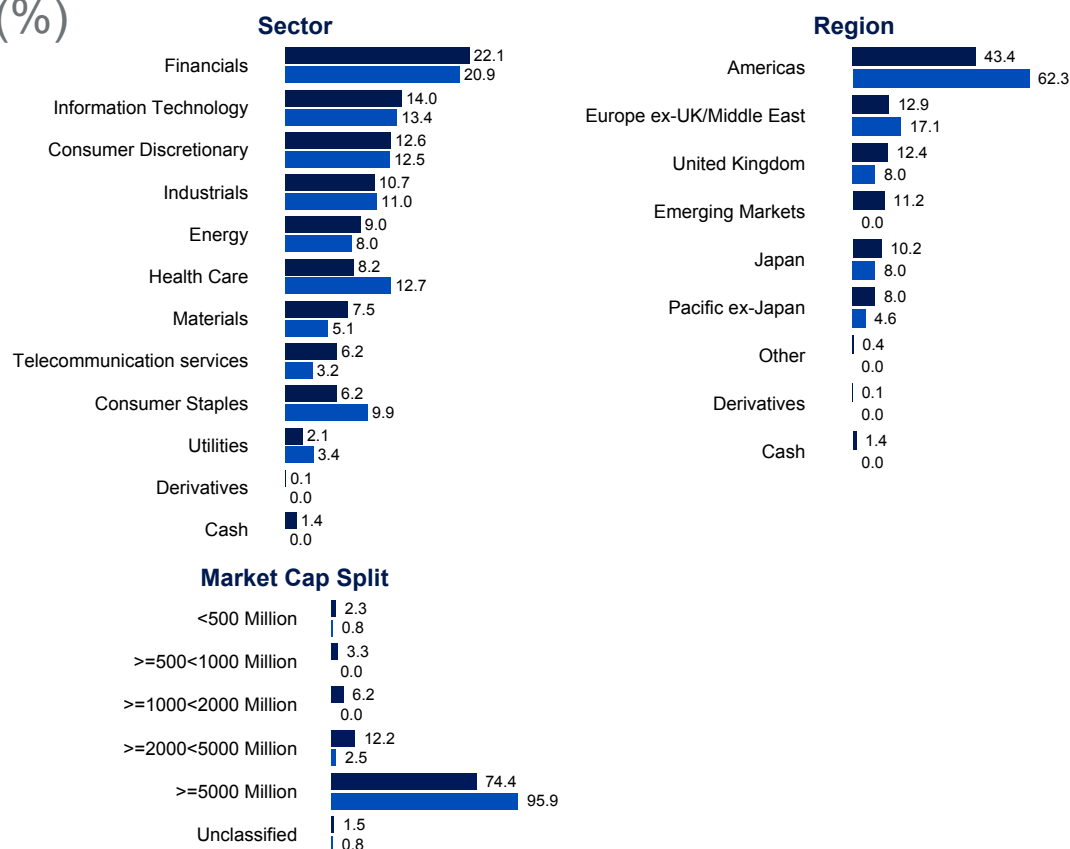
Asset Allocation (%)

Fund

Benchmark

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, all telephone calls are recorded.

	Accumulation
SEDOL	B037762
Bloomberg	SCHGVA1:LX
Reuters	LU0203346738.LUF
ISIN	LU0203346738
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.42 %
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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