

Schroder International Selection Fund

US Small & Mid-Cap Equity

C Accumulation Share Class

Fund Launch Date

10 December 2004

Total Fund Size (Million)

USD 1.431,9

Share Price End of Month (USD)

288,02

Total number of holdings

120

Benchmark

Russell 2500 TR Lagged

Fund Manager

Jenny Jones

Managed fund since

10 December 2004

Historic Yield

0,00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	13,8	16,2
Alpha (%)	4,2	---
Beta	0,8	---
Information Ratio	0,5	---
Sharpe Ratio	0,9	0,6
Predicted Tracking Error (%)	2,6	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2,9	2,4
P/E Ratio	27,6	31,5
Predicted P/E Ratio	22,1	21,4
ROE (%)	12,3	10,0
Dividend Yield (%)	1,1	1,4
3 Year Earnings Growth (%)	16,6	12,6

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 and medium-sized US companies. Smaller and medium-sized US companies are considered companies which, at the time of purchase, form the bottom 40% by market capitalisation of the US market.

Risk Considerations

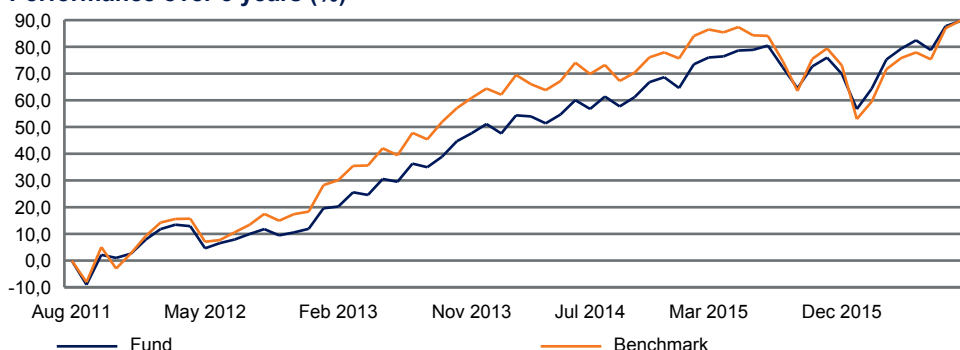
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	1,0	3,9	15,4	11,7	10,0	40,5	89,6	131,2
Benchmark	1,5	6,7	19,0	9,7	8,6	30,6	89,8	117,6

Annual Performance (%)	2015	2014	2013	2012	2011
Fund	0,7	11,6	35,0	9,1	-2,4
Benchmark	-2,8	8,2	38,9	15,2	-2,6

Performance over 5 years (%)



Past performance is no indication of future fund performance. This depends on the trends in markets, investment returns and exchange rates (if relevant), and how successful the asset manager is in implementing the investment policy. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. 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



Morningstar Ratings are sourced from Morningstar.



Schroders

Schroder International Selection Fund US Small & Mid-Cap Equity

Holdings Analysis

Top 10 Holdings		Sector	% NAV
1.	Schroder ISF US Dollar Liquidity	Not Classified	5,9
2.	Aramark	Consumer Discretionary	2,8
3.	Phillips-Van Heusen	Consumer Discretionary	2,1
4.	Advance Auto Parts	Consumer Discretionary	1,4
5.	VWR	Health Care	1,4
6.	CoreLogic	Financial Services	1,3
7.	Graham Holdings	Consumer Discretionary	1,3
8.	Spectrum Brands Holdings	Consumer Staples	1,3
9.	Dentsply International	Health Care	1,3
10.	Rollins	Producer Durables	1,3

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	20,1 (%)
Schroder ISF US Dollar Liquidity	5,9	Huntington Bancshares	-0,3	<500 Million		0,2
Aramark	2,6	Hologic	-0,3	>=500<1000 Million		1,0
Phillips-Van Heusen	2,1	Idexx Laboratories	-0,3	>=1000<2000 Million		4,1
Advance Auto Parts	1,4	Iron Mountain	-0,3	>=2000<5000 Million		40,1
VWR	1,3	Ingredion	-0,3	>=5000 Million		54,7
				Unclassified		0,0

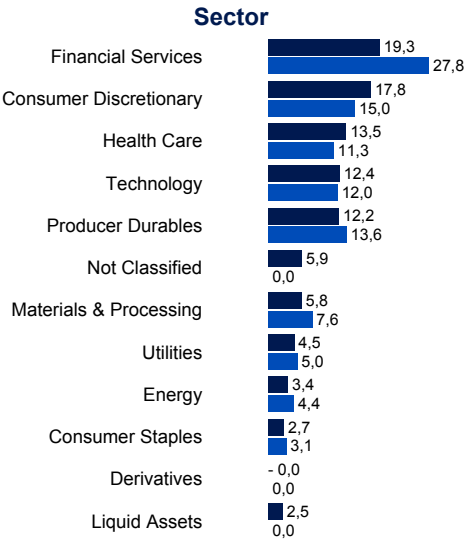
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

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	Distribution
Bloomberg	SCHUMAC:LX	SCHUMCD:LX
Reuters	LU0205193807.LUF	LU0205194367.LUF
ISIN	LU0205193807	LU0205194367
Securities number	2011244	2011265
Wertpapierkennnummer	A0D8LZ	A0D8L3
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Ongoing Charges (latest available)	1,30 %	
Minimum Investment Amount	EUR 500 000 or USD 500 000 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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