

# Schroder International Selection Fund

## US Small & Mid-Cap Equity

### A1 Accumulation Share Class

**Fund Launch Date**

10 December 2004

**Total Fund Size (Million)**

USD 2.373,8

**Share Price End of Month (USD)**

139,60

**Total number of holdings**

110

**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 (%)	24,8	33,7
Alpha (%)	-2,5	---
Beta	0,7	---
Information Ratio	-0,2	---
Sharpe Ratio	-0,1	0,0
Predicted Tracking Error (%)	4,7	---

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	2,1
P/E Ratio	20,6	25,0
Predicted P/E Ratio	16,7	19,0
ROE	8,0	7,8
Dividend Yield	1,0	1,2
3 Year Earnings Growth (%)	8,6	7,5

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.

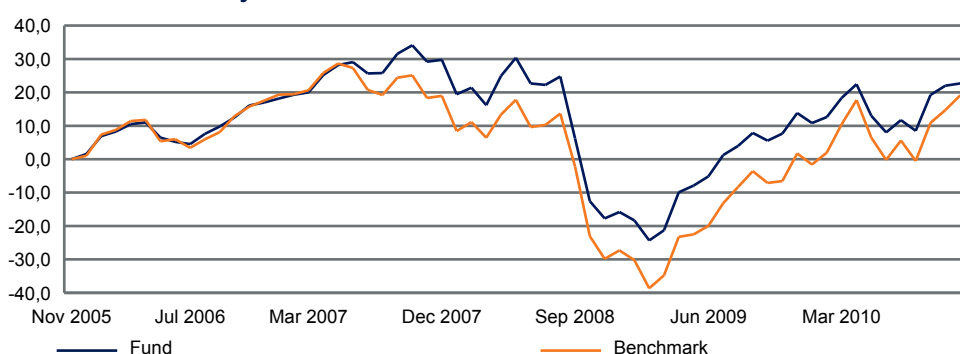
## Risk Profile

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 in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch	Average p.a. since launch
Fund	0,5	13,0	8,6	7,8	13,9	-5,0	22,7	39,6	5,7
Benchmark	3,8	19,7	11,9	17,1	27,5	0,6	19,1	33,0	4,9

Annual Performance in %	2009	2008	2007	2006	2005
Fund	35,2	-35,1	10,9	15,1	12,5
Benchmark	40,0	-38,9	1,2	16,3	8,6

**Performance over 5 years in %**


**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.

S&P Fund Management Ratings are sourced from S&P.

Morningstar Rating is sourced from Morningstar.



# Schroders

## Holdings Analysis

### Top 10 Holdings in % Holding

	Sector	% NAV
1. Crown	Materials & Processing	2,5
2. Republic Services	Producer Durables	2,0
3. Verisign	Technology	1,9
4. DaVita	Health Care	1,9
5. Pharmaceutical Product Development	Health Care	1,8
6. HCC Insurance	Financial Services	1,8
7. SM Energy	Energy	1,7
8. Parametric Technology	Technology	1,6
9. Verisk Analytics	Financial Services	1,6
10. Amdocs	Technology	1,5

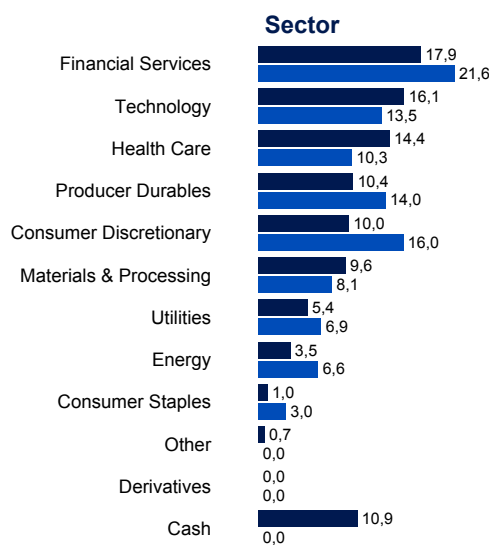
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Overweights	in %	Underweights	in %	Market Cap Split	Total in %
Crown	2,3	Citizenscommunications	-0,4	<500 Million	0,5
Republic Services	2,0	United Continental Holdings Incorporated Common Stock	-0,4	>=500<1000 Million	1,8
Verisign	1,9	Chipotle Mexican Grill	-0,3	>=1000<2000 Million	14,2
DaVita	1,9	Carmax	-0,3	>=2000<5000 Million	51,7
Pharmaceutical Product Development	1,7	BorgWarner	-0,3	>=5000 Million	31,8
				Unclassified	0,0

## Asset Allocation in %

Fund  
Benchmark

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



## Information

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	Accumulation
<b>SEDOL</b>	B040T42
<b>Bloomberg</b>	SCHUMA1LX
<b>Reuters</b>	LU0205193989.LUF
<b>ISIN</b>	LU0205193989
<b>CUSIP</b>	L8145V347
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<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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