

# Schroder International Selection Fund

## Asian Smaller Companies

### A Accumulation Share Class

#### Investment Objective, Policy and Risk

To provide capital growth primarily through investment in equity securities of Asian (ex Japan) smaller-sized companies. Smaller-sized companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of the Asian (ex Japan) market. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. 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.

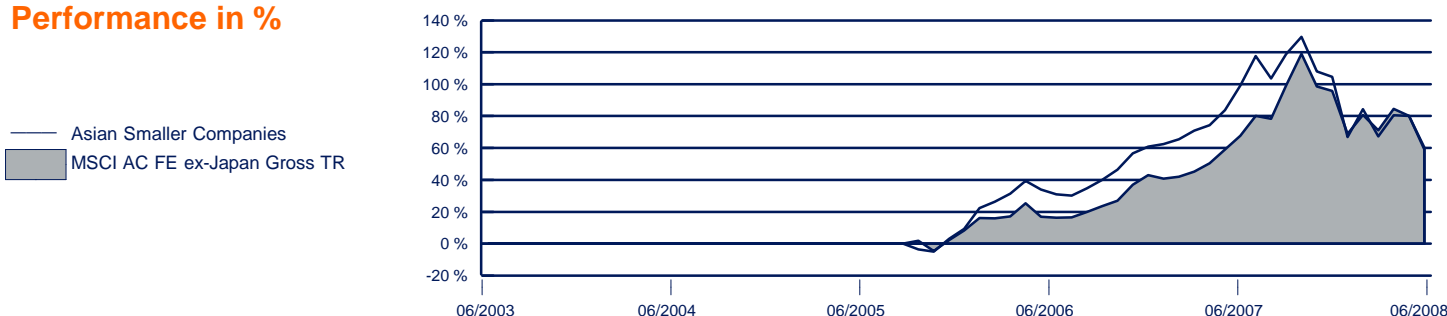
#### Fund Overview

Asian equities finished the year in negative territory in December, dragged lower by a range of concerns. Growing fears about the deteriorating state of the US economy, rising energy prices, as well as China's drive to cool the overheating economy all took their toll on investors' risk appetites. While all these factors are causes for concern in the near term, we remain confident that this should not de-rail the strong investment case for the region, supported by strong economic and company fundamentals.

We believe there are still many excellent investment opportunities among Asian smaller companies, many of which have been punished unfairly during the recent volatility. Smaller companies are typically less researched by the market, so an advantage can be gained by looking into and understanding their fundamental attributes. With this in mind, we believe that our disciplined investment approach should enable us to gain access to these opportunities and we aim to pick up attractively valued companies that are growing profits at above-average and sustainable rates and thereby build upon superior returns over the long term.

Piang Sze Chua

#### Performance in %



#### Performance in %

	3 months	1 year	3 years	5 years	Beta	Annual Volatility (%)
Asian Smaller Companies	-4.9	-20.2	---	---	---	---
MSCI AC FE ex-Japan Gross TR	-6.4	-4.5	---	---	---	---

#### Discrete Yearly Performance in %

	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006	Q2/2004 - Q2/2005	Q2/2003 - Q2/2004
Asian Smaller Companies	-20.2	52.0	---	---	---
MSCI AC FE ex-Japan Gross TR	-4.5	44.2	---	---	---

**Past performance is not a guide to future performance and may not be repeated.**

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.

Source: Schroders

#### Top 10 Holdings in %

Holding	% NAV
1. Rexit	3.3
2. United Phosphorous	3.2
3. Unisteel Technology	3.2
4. ARA Asset Management	2.6
5. Central Proteinaprima	2.6
6. Tradewinds Plantation	2.4
7. First Resources	2.4
8. CJ Cheiljedang	2.3
9. Prime Success Group	2.3
10. CSG	2.3
<b>Total number of holdings =</b>	<b>59</b>



# Schroders

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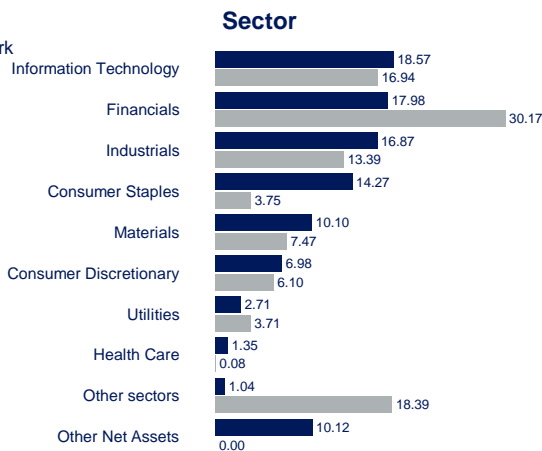
## Asian Smaller Companies

### A Accumulation Share Class

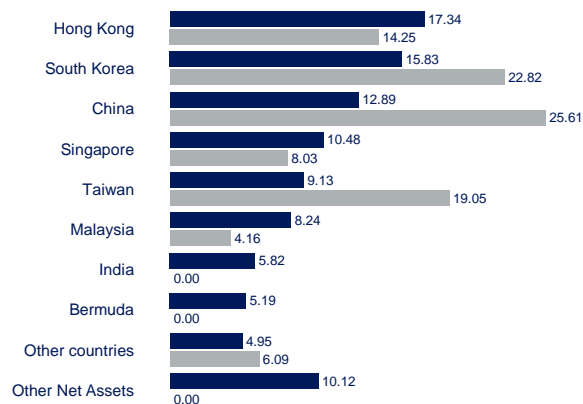
#### Asset Allocation in %

Fund

Benchmark



Country



Index Data Source: MSCI

Other Net Assets is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/Swaps &amp; Options and short term investments with 1 month or less to maturity.

7.61% of the fund was held as cash or short term investments with 1 month or less to maturity. Any negative cash position represents borrowing of a temporary nature to cover timing differences on trade settlements.

#### Key Information

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

<b>Fund Launch Date</b>	16/09/2005
<b>Total Fund Size (Million)</b>	USD 53.5
<b>Fund Base Currency</b>	USD
<b>S&amp;P Fund Management Ratings</b>	-
<b>Reuters</b>	LU0227179875.LUF
<b>Bloomberg</b>	SCHASAA LX
<b>Initial Fee</b>	5.26 %
<b>Annual Management Fee</b>	1.50 %
<b>Performance Fee</b>	15% of the Fund's outperformance of the MSCI AC Far East (Free) Ex Japan Index, subject to high water mark
<b>Minimum Investment Amount</b>	EUR 1,000 or USD 1,000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Director's discretion.
<b>Investment Manager</b>	Schroder Investment Management (Singapore) Ltd, 65 Chulia Street 46-00, OCBC Centre, Singapore 049513, Singapore

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