

Schroder International Selection Fund

Swiss Equity Opportunities

B Accumulation Share Class

Fund Launch Date

31 August 2005

Total Fund Size (Million)

CHF 91.5

Share Price End of Month (CHF)

127.68

Total number of holdings

39

Benchmark

Swiss Performance Index

Fund Manager

Stefan Frischknecht

Managed fund since

31 August 2005

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	14.3	14.8
Alpha (%)	-1.5	---
Beta	0.9	---
Information Ratio	-0.5	---
Sharpe Ratio	0.5	0.7
Predicted Tracking Error (%)	6.2	---

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	2.0	2.4
P/E Ratio	20.2	19.8
Predicted P/E Ratio	15.8	15.7
ROE (%)	14.7	16.4
Dividend Yield (%)	2.6	2.8
3 Year Earnings Growth (%)	21.9	13.2

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 and equity related securities of Swiss companies. In order to achieve the objective the Investment Manager will invest in a select portfolio of securities, which it believes offer the best opportunities for future growth.

Risk Considerations

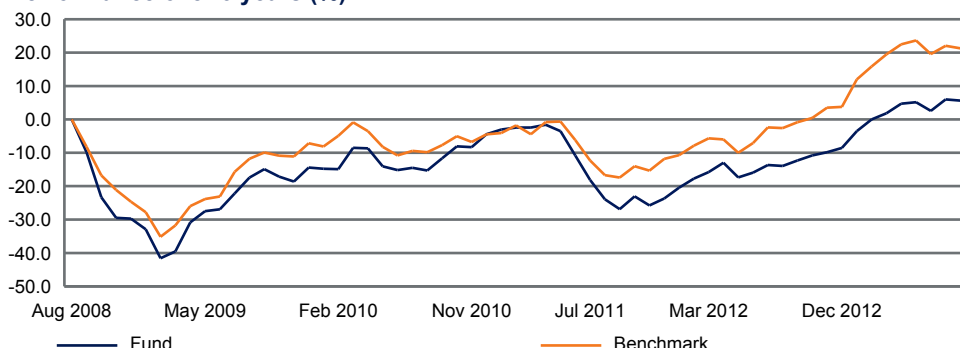
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-0.3	0.4	5.6	15.6	22.8	24.7	5.7	27.7
Benchmark	-0.6	-1.9	4.7	16.9	24.6	34.6	21.3	47.8

Discrete Yearly Performance (%)	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009
Fund	22.0	-5.7	5.1	16.0	-26.8
Benchmark	28.7	-0.9	5.1	16.0	-20.4

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 Total Expense Ratio 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

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Novartis	Health Care	7.7
2. Roche Holding	Health Care	7.5
3. Nestle	Consumer Goods	7.0
4. Swisscom	Telecommunications	4.3
5. ABB	Industrials	4.0
6. UBS	Financials	3.9
7. Swiss Re	Financials	3.9
8. Acino Holding	Health Care	2.1
9. Tecan Group	Health Care	2.1
10. Kuoni Reisen	Consumer Services	2.1

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	44.6 (%)
Swisscom	3.5	Nestle	-10.7	<500 Million		13.6
Acino Holding	2.1	Novartis	-8.8	>=500<1000 Million		9.1
SHL Telemedicine	2.1	Roche Holding	-7.1	>=1000<2000 Million		11.8
Tecan Group	2.0	Credit Suisse Group	-3.8	>=2000<5000 Million		10.8
EFG International	2.0	Compagnie Financiere Richemont	-2.1	>=5000 Million		54.7

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

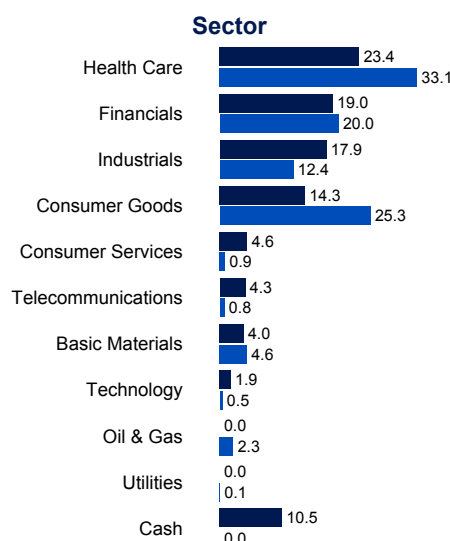
Asset Allocation (%)

Fund

Benchmark

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

Source: Schroders



Information

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	Accumulation
SEDOL	B0GYHY8
Bloomberg	SCHSAAB:LX
Reuters	LU0227177663.LUF
ISIN	LU0227177663
Fund Base Currency	CHF
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	0.00 % of gross investment amount
Annual Management Fee	1.50 %
Performance Fee	15% of the Fund's outperformance of the Swiss Performance Index (SPI), subject to high water mark.
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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