

Schroder International Selection Fund

Global Equity Yield

A Accumulation EUR Share Class

Fund Launch Date

29 July 2005

Total Fund Size (Million)

USD 579.9

Share Price End of Month (EUR)

143.83

Total number of holdings

48

Benchmark

MSCI World TR Net

Fund Manager

Ian Kelly & Jamie Lowry

Managed fund since

29 November 2013

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	12.7	11.5
Alpha (%)	-0.3	---
Beta	0.9	---
Information Ratio	-0.3	---
Sharpe Ratio	1.4	1.7
Predicted Tracking Error (%)	4.7	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.9	2.4
P/E Ratio	15.2	19.6
Predicted P/E Ratio	16.8	18.2
ROE (%)	13.2	16.5
Dividend Yield (%)	2.7	2.2
3 Year Earnings Growth (%)	7.8	14.0

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 investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments.

Risk Considerations

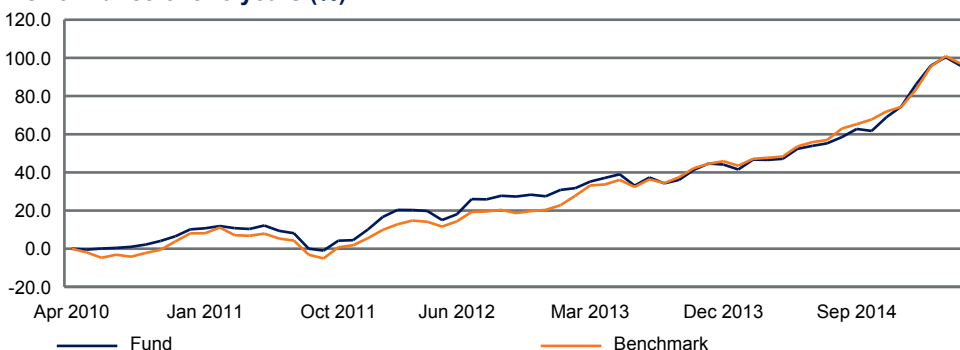
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-2.2	5.3	21.2	12.3	33.2	63.6	95.9	74.3
Benchmark	-1.9	7.4	17.5	13.1	32.9	72.7	97.1	109.3

Discrete Yearly Performance (%)	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012	Q1/2010 - Q1/2011
Fund	36.7	8.4	12.4	8.6	12.5
Benchmark	36.1	10.9	16.0	7.2	9.2

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

In January 2011 the MSCI World TR Net replaced the MSCI All Countries World TR Net. The full track record of the previous index has been kept and chainlinked to the new one.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Ageas	Financials	5.3
2. Staples	Consumer Discretionary	4.2
3. Cisco Systems	Information Technology	4.1
4. Tesco	Consumer Staples	3.6
5. Deutsche Telekom	Telecommunication services	3.4
6. Sanofi	Health Care	3.4
7. Legal & General Group	Financials	3.2
8. Alstom	Industrials	3.1
9. Microsoft	Information Technology	3.1
10. Graham Holdings	Consumer Discretionary	3.1

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	36.5 (%)
Ageas	5.3	Apple	-2.1	<500 Million		2.7
Staples	4.2	Exxon Mobil	-1.1	>=1000<2000 Million		7.5
Cisco Systems	3.7	Google	-0.9	>=2000<5000 Million		5.9
Tesco	3.5	Johnson & Johnson	-0.8	>=5000 Million		78.5
Deutsche Telekom	3.2	General Electric	-0.8	Unclassified		5.4

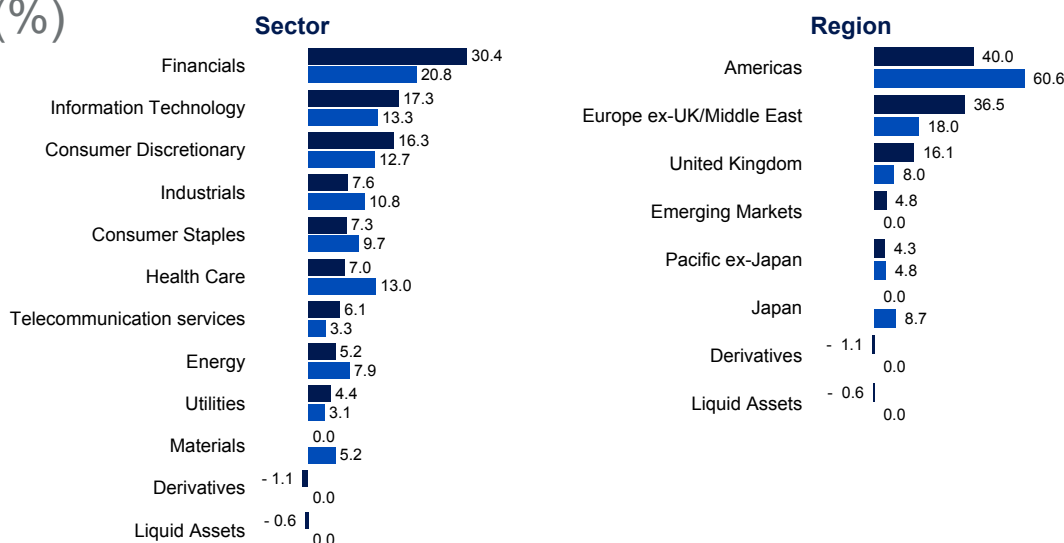
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

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	B11LHR4
Bloomberg	SCHGEEA:LX
Reuters	LU0248166992.LUF
ISIN	LU0248166992
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.92 %
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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