

# Schroder International Selection Fund

## BRIC (Brazil, Russia, India, China)

### A Accumulation Share Class

#### Investment Objective, Policy and Risk

To provide capital growth primarily through investment in equity securities of Brazilian, Russian, Indian and Chinese companies.

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. Investments in emerging markets are subject to market risk and, potentially, liquidity and currency exchange rate risk.

#### Fund Overview



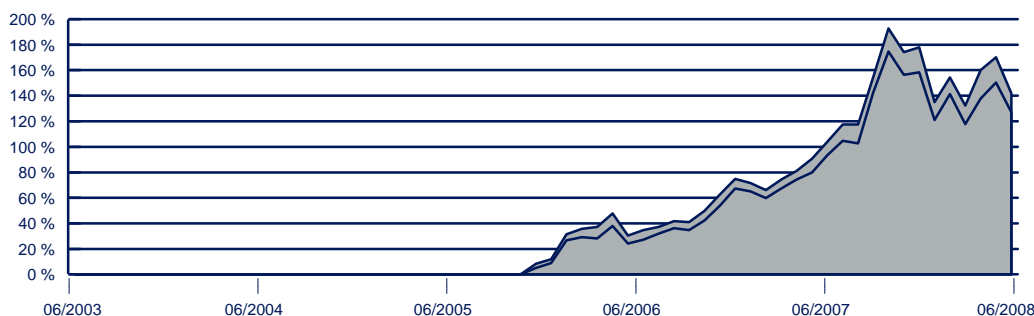
Allan Conway & Waj Hashmi

The key reason for investing in the BRIC markets (Brazil, Russia, India and China) is their excellent long-term growth potential. These economies are generally growing more rapidly than those in the developed world while their financial position has improved considerably in recent years. Their advantages include a large share of the world's natural resources such as oil, coal, gas and iron ore as well as agricultural goods such as wheat. This puts them in a strong position to supply the developed world, where many of these resources are becoming increasingly scarce, as well as strongly growing emerging economies.

The BRIC markets also have large reserves of labour, while wage levels are relatively low, giving these economies a significant competitive advantage. Furthermore, the size of the middle class in these countries is growing rapidly, fuelling strong consumer spending growth. Our highly detailed 'on the ground' research in these countries and the depth of our investment resources enables us to access the best investment opportunities in these markets.

#### Performance in %

— BRIC (Brazil, Russia, India, China)  
■ MSCI BRIC Net TR



#### Performance in %

	3 months	1 year	3 years	5 years	Beta	Annual Volatility (%)
BRIC (Brazil, Russia, India, China)	4.2	17.4	---	---	---	---
MSCI BRIC Net TR	4.1	18.4	---	---	---	---

#### Discrete Yearly Performance in %

	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006	Q2/2004 - Q2/2005	Q2/2003 - Q2/2004
BRIC (Brazil, Russia, India, China)	17.4	51.9	---	---	---
MSCI BRIC Net TR	18.4	51.5	---	---	---

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. Gazprom ADR	8.6
2. Petrobras	8.5
3. China Mobile (Hong Kong)	5.3
4. Msci Daily Tr Net Brazil Usd 15/04/2010	4.6
5. Cia Vale do Rio Doce	3.7
6. Industrial & Commercial Bank of China	3.4
7. Msci Emerging Markets 30/06/2010	3.1
8. Lukoil	2.9
9. CNOOC	2.9
10. MSCI Emerging Markets Russia 03/08/2009	2.8
<b>Total number of holdings =</b>	<b>69</b>



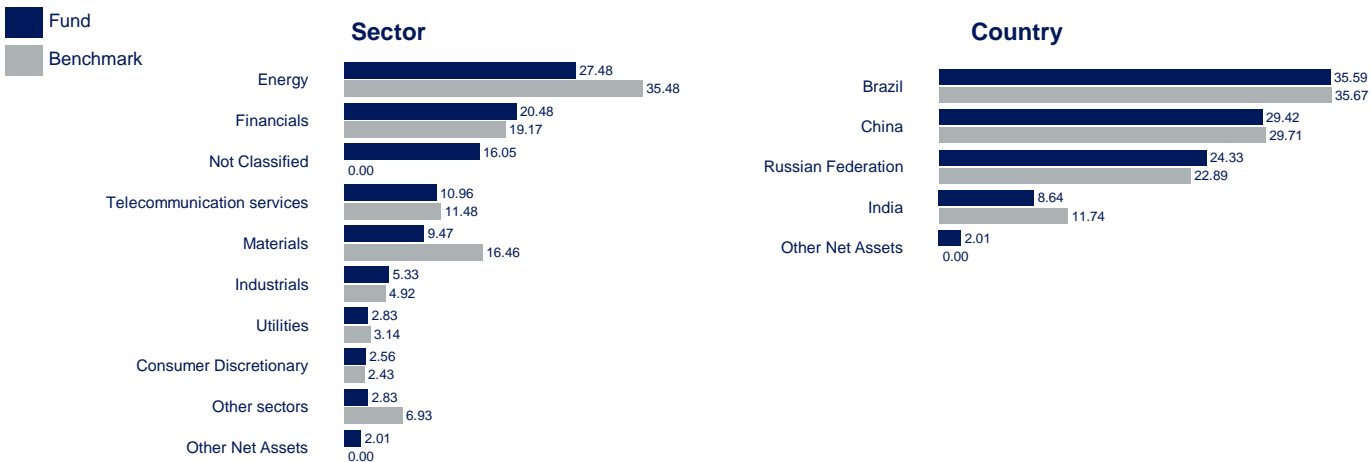
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#### Asset Allocation in %



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

1.68% 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&P Fund Management Ratings are sourced from S&P.

<b>Fund Launch Date</b>	31/10/2005
<b>Total Fund Size (Million)</b>	USD 3,136.5
<b>Fund Base Currency</b>	USD
<b>S&amp;P Fund Management Ratings</b>	-
<b>Reuters</b>	LU0228659784.LUF
<b>Bloomberg</b>	SCHBRAA LX
<b>Initial Fee</b>	5.26 %
<b>Annual Management Fee</b>	1.50 %
<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 Limited, 31, Gresham Street, London EC2V 7QA, United Kingdom

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The Schroder ISF BRIC (Brazil, Russia, India, China) is not within the scope of the European Union Directive 2003/48/EC (Taxation of Savings Income in the Form of Interest Payments), as implemented in Luxembourg Law.

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In accordance with the current prospectus, other than for Schroder ISF Global Property Securities, Schroder ISF Asia Pacific Property Securities, Schroder ISF European Defensive and Schroder ISF Middle East, the Company will seek UK distributor status for all distribution A and C shares and I shares of Schroder ISF Taiwanese Equity.

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