

Schroder International Selection Fund

Global Property Securities

A Accumulation Share Class

Fund Launch Date

31 October 2005

Total Fund Size (Million)

USD 290.2

Share Price End of Month (USD)

151.84

Total number of holdings

58

Benchmark

FTSE EPRA NAREIT Developed Index

Fund Manager

Tom Walker & Hugo Machin

Managed fund since

15 August 2014

Historic Yield

0.06 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	11.1	11.0
Alpha (%)	-1.9	---
Beta	0.9	---
Information Ratio	-0.7	---
Sharpe Ratio	0.7	1.0
Predicted Tracking Error (%)	1.5	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.8	1.7
P/E Ratio	24.4	24.6
Predicted P/E Ratio	32.7	29.6
ROE (%)	8.9	8.2
Dividend Yield (%)	2.7	3.1
3 Year Earnings Growth (%)	29.8	24.9

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 securities of property companies worldwide.

Risk Considerations

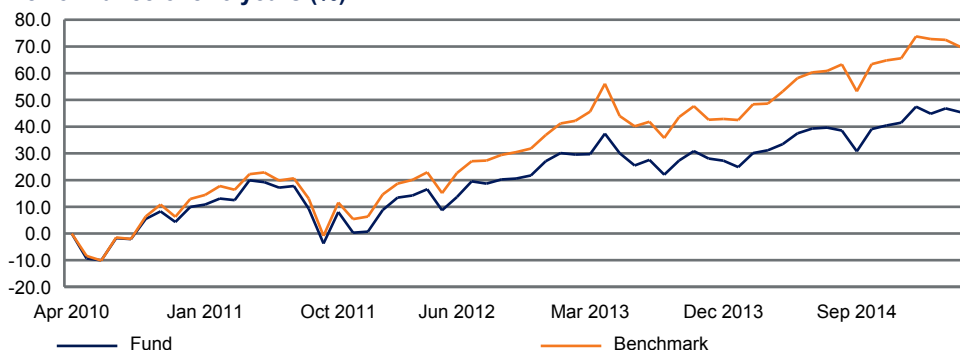
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-1.0	-1.4	4.5	2.8	9.0	24.7	45.4	51.8
Benchmark	-1.5	-2.2	4.0	2.6	10.9	38.2	69.9	87.0

Discrete Yearly Performance (%)	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012	Q1/2010 - Q1/2011
Fund	12.0	1.1	13.5	1.5	14.8
Benchmark	16.1	2.0	21.3	3.2	19.3

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

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Morningstar Ratings are sourced from Morningstar.



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Holdings Analysis

Top 10 Holdings		Sector	% NAV		
1.	Simon Property Group	Financials	6.1		
2.	Boston Properties	Financials	3.6		
3.	Health Care REIT	Financials	3.4		
4.	Equity Residential	Financials	3.4		
5.	Sun Hung Kai Properties	Financials	3.4		
6.	ProLogis	Financials	3.3		
7.	Mitsubishi Estate	Financials	3.0		
8.	Unibail-Rodamco	Financials	3.0		
9.	Mitsui Fudosan	Financials	2.9		
10.	Public Storage	Financials	2.9		
		Total	35.2		
Overweights	(%)	Underweights	(%)	Market Cap Split	
RioCan Real Estate Investment Trust	2.2	Ventas	-1.8	<500 Million	0.0
		HCP	-1.4	>=500<1000 Million	0.0
Boston Properties	2.0	Sumitomo Realty & Development	-1.3	>=1000<2000 Million	5.0
Hongkong Land Holdings	1.8			>=2000<5000 Million	17.8
ProLogis	1.8	Scentre Group	-1.2	>=5000 Million	74.6
Simon Property Group	1.8	Host Hotels & Resorts	-1.2	Unclassified	2.6

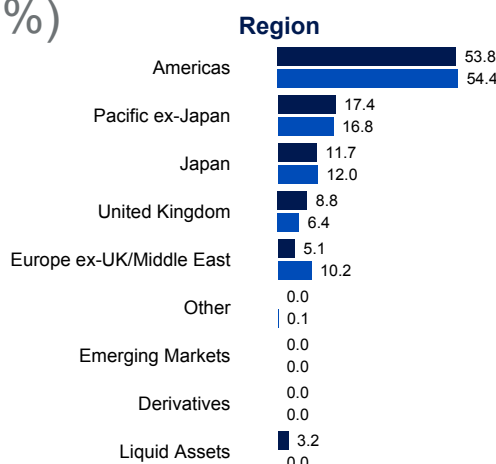
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

Fund
Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash. The negative cash figure, if present, is linked to subscriptions of securities which are due to settle in the future. The exposure is temporary and just related to the settlement timing of these transactions.

Source: Schroders



Information

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	Accumulation
SEDOL	B0D65G5
Bloomberg	SCHGPSA:LX
Reuters	LU0224508324.LUF
ISIN	LU0224508324
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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