

Schroder International Selection Fund

Global Smaller Companies

A1 Accumulation Share Class

Fund Launch Date

24 February 2006

Total Fund Size (Million)

USD 241.1

Share Price End of Month (USD)

164.16

Total number of holdings

383

Benchmark

S&P Developed SmallCap TR

Fund Manager

Matthew Dobbs & Richard Sennitt

Managed fund since

24 February 2006

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	12.4	13.1
Alpha (%)	0.4	---
Beta	0.8	---
Information Ratio	-0.4	---
Sharpe Ratio	1.2	1.3
Predicted Tracking Error (%)	3.9	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2.0	1.6
P/E Ratio	18.5	19.7
Predicted P/E Ratio	16.2	19.4
ROE (%)	13.5	11.1
Dividend Yield (%)	2.1	2.1
3 Year Earnings Growth (%)	17.1	17.7

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 securities of smaller-sized companies worldwide. Smaller-sized companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of each individual market.

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	0.2	1.9	-2.4	3.2	3.2	52.1	60.3	64.2
Benchmark	0.4	2.6	-4.0	2.2	2.2	60.0	82.0	72.8

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	3.2	32.1	11.6	-10.8	18.1
Benchmark	2.2	32.6	18.0	-8.6	24.4

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 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



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings			Sector	% NAV	
1.	Berry Plastics Group		Materials	1.2	
2.	Aramark		Consumer Discretionary	1.1	
3.	NorthWestern		Utilities	1.0	
4.	CoreLogic		Information Technology	0.9	
5.	CareFusion		Health Care	0.9	
6.	AOL		Information Technology	0.8	
7.	Snap-on		Industrials	0.8	
8.	VWR		Health Care	0.8	
9.	Ryder System		Industrials	0.8	
10.	Hexcel		Industrials	0.8	
			Total	9.0	
Overweights	(%)	Underweights	(%)	Market Cap Split	(%)
Berry Plastics Group	1.1	Givaudan	-0.3	<500 Million	13.9
Aramark	1.1	Geberit	-0.2	>=500<1000 Million	22.1
NorthWestern	0.9	Actelion	-0.2	>=1000<2000 Million	24.4
CareFusion	0.9	Adecco	-0.2	>=2000<5000 Million	28.3
CoreLogic	0.8	Chocoladefabriken Lindt & Spruengli	-0.2	>=5000 Million	9.5
				Unclassified	1.8

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

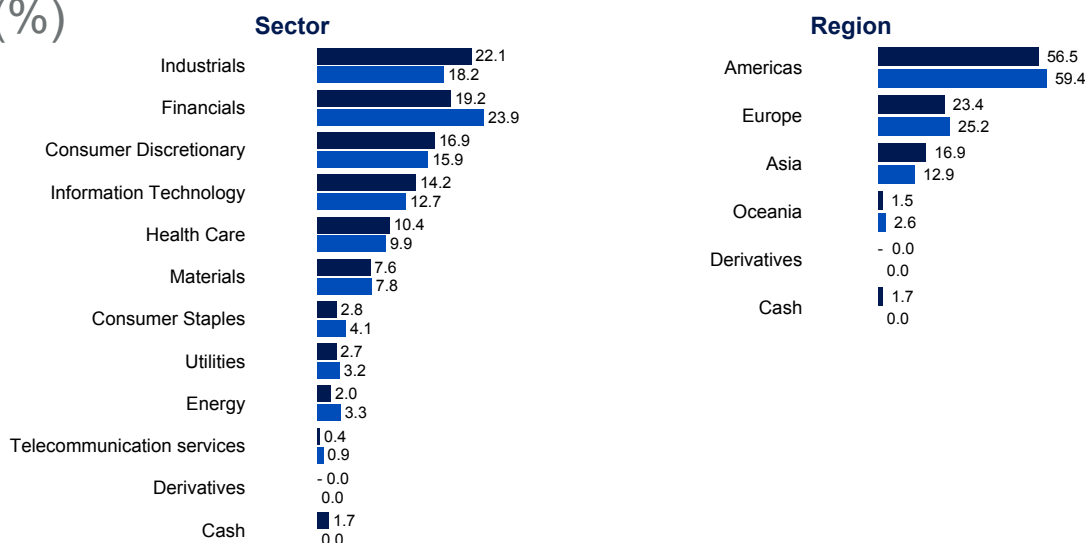
Asset Allocation (%)

Fund

Benchmark

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

Source: Schroders



Information

Schroder Investment Management (Luxembourg) S.A.
5, rue Höhenhof
1736 Senningerberg
Luxembourg
Tel.: (352) 341 342 212
Fax: (352) 341 342 342
For your security, all telephone calls are recorded.

	Accumulation
SEDOL	B0WFYD3
Bloomberg	SCHGLA1:LX
Reuters	LU0240878594.LUF
ISIN	LU0240878594
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.44 %
Performance Fee	15% of the Fund's outperformance of the S&P Developed SmallCap TR, 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.

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest Key Investor Information Document and prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreement to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme. An investment in the Company entails risks, which are fully described in the prospectus.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 31, Gresham Street, London EC2V 7QA. Authorised and regulated by the Financial Conduct Authority. Schroders has expressed its own views and opinions in this document and these may change.