

Schroder International Selection Fund Emerging Markets

A1 Accumulation EUR Share Class

Fund Launch Date

09 March 1994

Total Fund Size (Million)

USD 2,882.9

Share Price End of Month (EUR)

9.74

Total number of holdings

119

Benchmark

MSCI Emerging Markets Net TR

Fund Manager

Robert Davy & Allan Conway

Managed fund since

01 April 2003

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	15.3	15.1
Alpha (%)	-0.4	---
Beta	1.0	---
Information Ratio	-0.2	---
Sharpe Ratio	0.4	0.4
Predicted Tracking Error (%)	2.5	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2.0	1.7
P/E Ratio	14.9	14.7
Predicted P/E Ratio	13.2	13.3
ROE (%)	19.2	16.4
Dividend Yield (%)	2.1	2.5
3 Year Earnings Growth (%)	14.0	11.4

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 emerging markets companies.

Risk Considerations

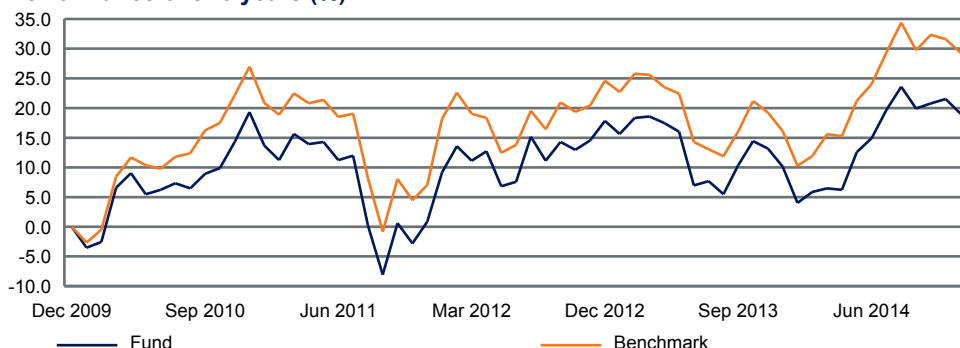
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events. Investments in emerging markets are subject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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-2.0	-0.7	3.6	8.1	8.1	18.1	19.1	120.2
Benchmark	-1.7	-0.3	4.3	11.4	11.4	20.8	29.3	151.6

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	8.1	-6.5	16.8	-15.5	19.3
Benchmark	11.4	-6.8	16.4	-15.7	27.0

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 December 1998, the MSCI EM Net (TR) benchmark replaced the EM Gross (TR) benchmark. The full track record of the previous index has been kept and chain linked to the new one.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Samsung Electronics	Information Technology	4.7
2. Taiwan Semiconductor Manufacturing	Information Technology	4.5
3. Tencent Holdings	Information Technology	3.8
4. China Construction Bank	Financials	3.4
5. China Petroleum & Chemical	Energy	2.7
6. Hon Hai Precision Industry	Information Technology	2.6
7. Axis Bank	Financials	2.2
8. HDFC Bank	Financials	2.0
9. China Pacific Insurance Group	Financials	2.0
10. Hyundai Motor	Consumer Discretionary	2.0

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	29.8 (%)
Axis Bank	2.2	Bank of China	-1.2	<500 Million		0.4
China Petroleum & Chemical	2.1	MTN Group	-0.8	>=500<1000 Million		0.8
HDFC Bank	2.0	Infosys	-0.8	>=1000<2000 Million		1.1
AIA Group	1.8	Housing Development Finance	-0.7	>=2000<5000 Million		4.6
China Construction Bank	1.8	Ping An Insurance Group of China	-0.7	>=5000 Million		91.6
				Unclassified		1.6

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

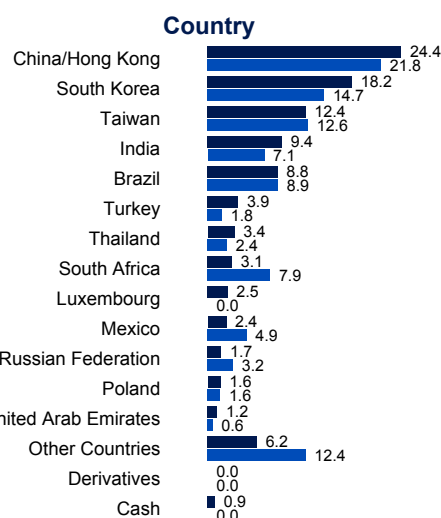
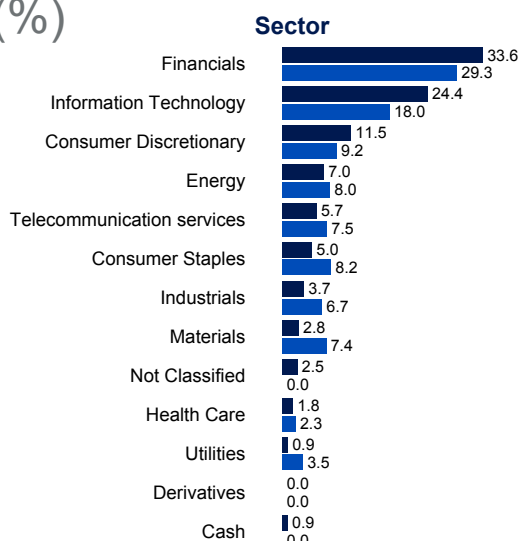
Asset Allocation (%)

Fund

Benchmark

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

Source: Schroders



Information

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	Accumulation
SEDOL	B11LHP2
Bloomberg	SCHEMAE: LX
Reuters	LU0248178229.LUF
ISIN	LU0248178229
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.45 %
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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