

Schroder International Selection Fund Emerging Markets

A Accumulation Share Class

Fund Launch Date

09 March 1994

Total Fund Size (Million)

USD 2.804,0

Share Price End of Month (USD)

12,24

Total number of holdings

107

Benchmark

MSCI Emerging Markets Net TR

Fund Manager

Robert Davy & Tom Wilson

Managed fund since

01 April 2003

Historic Yield

0,27 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	16,4	17,1
Alpha (%)	-0,5	---
Beta	0,9	---
Information Ratio	-0,2	---
Sharpe Ratio	0,1	0,1
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	1,8	1,6
P/E Ratio	15,3	15,4
Predicted P/E Ratio	14,9	14,9
ROE (%)	16,0	15,6
Dividend Yield (%)	2,1	2,3
3 Year Earnings Growth (%)	14,2	13,2

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

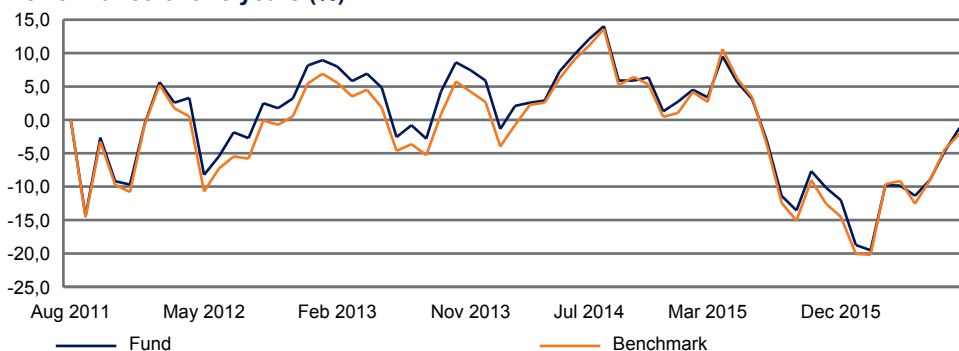
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Where the fund (or the manager) holds a significant percentage of the shares of one or more companies, it may be difficult to sell those shares quickly. It may affect the value of the fund and, in extreme market conditions, its ability to meet redemption requests upon demand. The fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets. Emerging markets will generally be subject to greater political, legal, counterparty and operational risk. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	3,7	11,5	22,8	12,3	11,5	1,7	-1,2	36,2
Benchmark	2,5	11,9	22,7	14,5	11,8	3,4	-2,1	46,6

Annual Performance (%)	2015	2014	2013	2012	2011
Fund	-13,1	-4,3	-2,1	19,7	-17,8
Benchmark	-14,9	-2,2	-2,6	18,2	-18,4

Performance over 5 years (%)



Past performance is no indication of future fund performance. This depends on the trends in markets, investment returns and exchange rates (if relevant), and how successful the asset manager is in implementing the investment policy. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. 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

Schroder International Selection Fund Emerging Markets

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Samsung Electronics	Information Technology	5,9
2. Tencent Holdings	Information Technology	5,5
3. Taiwan Semiconductor Manufacturing	Information Technology	5,3
4. China Construction Bank	Financials	3,5
5. China Mobile	Telecommunication services	3,5
6. Alibaba Group Holding	Information Technology	3,1
7. Sberbank of Russia	Financials	2,7
8. Itau Unibanco Holding	Financials	2,4
9. Hon Hai Precision Industry	Information Technology	2,4
10. China Petroleum & Chemical	Energy	2,3

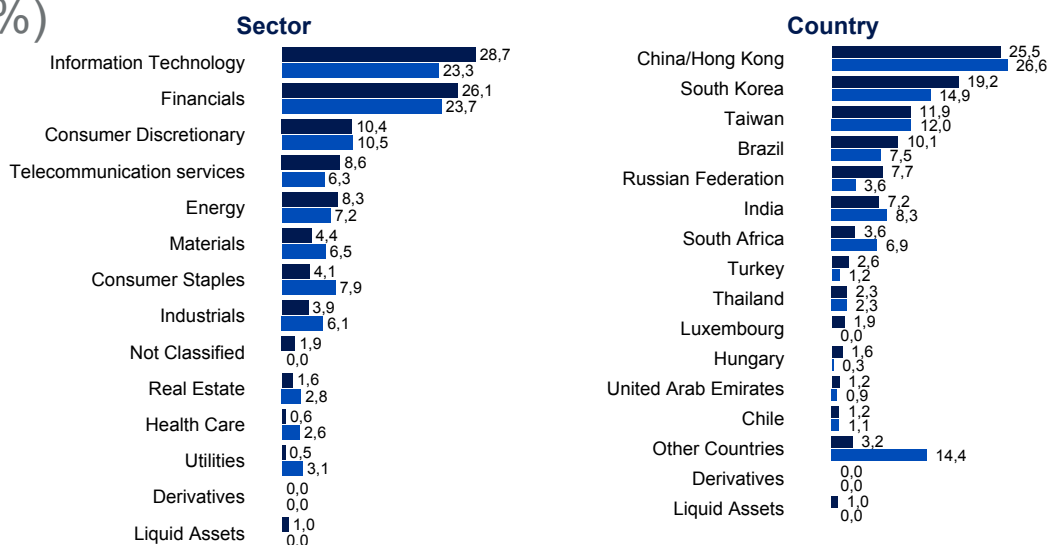
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	36,8
Sberbank of Russia	2,1	Industrial & Commercial Bank of China	-1,2	<500 Million	4,5	
AIA Group	2,1	Baidu	-1,2	>=500<1000 Million	0,2	
China Construction Bank	2,0	Bank of China	-0,9	>=1000<2000 Million	1,4	
Taiwan Semiconductor Manufacturing	1,9	Housing Development Finance	-0,8	>=2000<5000 Million	6,0	
Tencent Holdings	1,9	Ambev	-0,7	>=5000 Million	87,8	
				Unclassified	0,1	

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

Asset Allocation (%)

Fund
Benchmark

Liquid Assets contain cash, deposits and money market instruments with maturities of up to 397 days, which are respectively not part of the core investment objective and policy. 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, communications may be taped or monitored.

	Accumulation	Distribution
Bloomberg	SCHIMAA:LX	SCHIMAI:LX
Reuters	LU0106252389.LUF	LU0049853897.LUF
ISIN	LU0106252389	LU0049853897
Securities number	1034586	214339
Wertpapierkennnummer	933355	973114
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Ongoing Charges (latest available)	1,94 %	
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. The offering of shares in certain jurisdictions may be restricted and accordingly persons are required, by the Company, to inform themselves of and observe any such restrictions. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published). The prospectus and the key investor information document(s) for Switzerland, the articles of association, the annual and semi-annual reports can be obtained, free of charge, at the offices of the Swiss representative, Schroder Investment Management (Switzerland) AG, Central 2, P.O. Box, CH-8021 Zurich (authorised and regulated by FINMA) and the Swiss paying agent, Schroder & Co. Bank AG, Central 2, P.O. Box, CH-8021 Zurich. An investment in the Company entails risks, which are fully described in the prospectus. The Company has its registered office in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. R.C.S. Luxembourg: B 37.799. Schroders has expressed its own views and opinions in this document and these may change.