

Schroder International Selection Fund Asian Total Return

A Accumulation Share Class

Fund Launch Date

16 November 2007

Total Fund Size (Million)

USD 4.357,6

Share Price End of Month (USD)

284,73

Total number of holdings

50

Benchmark

MSCI AC Asia Pacific ex Japan

Fund Manager

Robin Parbrook & King Fuei Lee

Managed fund since

16 November 2007

Historic Yield

0,00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	10,8	15,7
Alpha (%)	6,2	---
Beta	0,6	---
Information Ratio	0,5	---
Sharpe Ratio	0,9	0,4
Predicted Tracking Error (%)	4,0	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2,8	1,8
P/E Ratio	19,3	14,8
Predicted P/E Ratio	19,4	14,6
ROE (%)	15,4	15,7
Dividend Yield (%)	1,6	2,5
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.

On 01/02/2018 Schroder ISF Asian Total Return changed its investment objective.

This share class is currently closed to subscriptions. The share class may reopen in the future when the fund manager believes that new inflows will not affect performance.

Investment Objective and Policy

The fund aims to provide capital growth and income by investing in equities of Asia Pacific companies. The fund is designed to participate in rising markets whilst aiming to mitigate losses in falling markets through the use of derivatives. The mitigation of losses cannot be guaranteed.

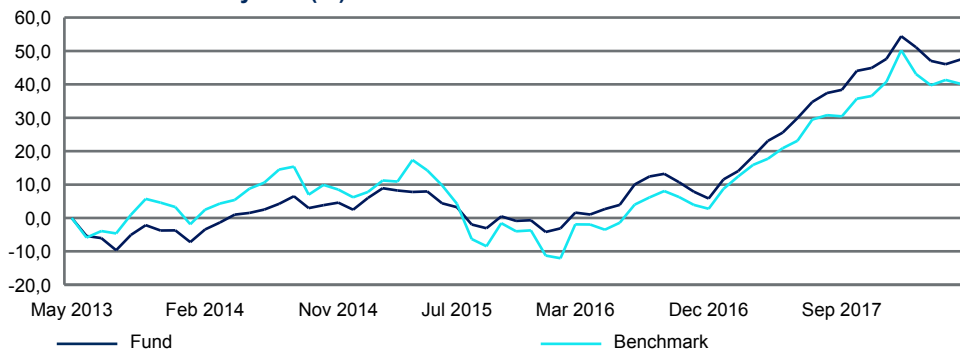
The fund invests at least two-thirds of its assets in Asia Pacific equities. The fund may invest directly in China B-Shares and China H-Shares and may invest less than 30% of its assets in China A-Shares through Shanghai/Shenzhen-Hong Kong Stock Connect. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently and in particular to mitigate losses in falling markets. The fund may also hold cash.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	1,0	-2,4	1,8	-0,1	17,4	36,6	47,5	158,7
Benchmark	-0,8	-2,1	2,6	-0,4	15,9	22,6	40,2	55,4

Annual Performance (%)	2017	2016	2015	2014	2013
Fund	39,5	6,6	-3,1	6,5	4,3
Benchmark	37,0	6,8	-9,4	2,8	3,4

Performance over 5 years (%)



The return received may rise or fall as a result of currency fluctuations.

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.

The fund is not managed with reference to a benchmark but its performance may be measured against one or more.

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. The Fund is not benchmark constrained, but for reference purposes presents its performance against the MSCI AC Asia Pacific ex Japan. In July 2009 the MSCI AC Asia Pacific ex Japan replaced the LIBOR 3 Months. The track record of the previous benchmark has been replaced with the new one.

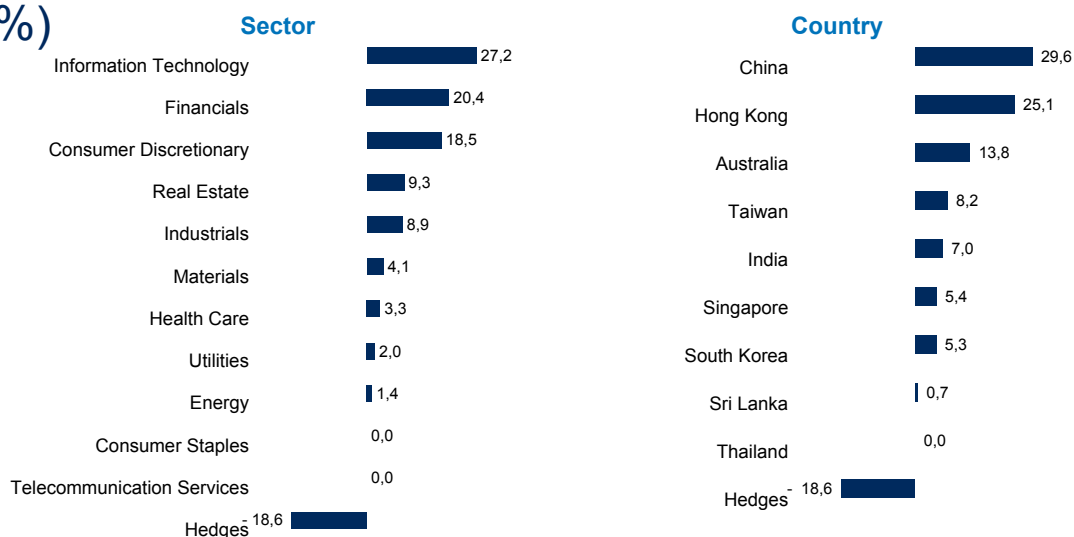
Risk Considerations

- China country risk: Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.
- Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.
- Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.
- Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative.
- Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.
- Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.
- Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.
- Operational risk: Failures at service providers could lead to disruptions of fund operations or losses.
- Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect risk: The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.
- Short selling risk: The fund may take positions that seek to profit if the price of a security falls. A large rise in the price of the security may cause large losses.
- Capital risk / distribution policy: the expenses of this share class are paid out of capital rather than out of investment income. Capital growth will be reduced and in periods of low growth capital erosion may occur.

Holdings Analysis

Top 10 Holdings	% NAV
1. Samsung Electronics	5,3
2. Tencent	4,6
3. HDFC Bank	4,3
4. Alibaba	3,7
5. Taiwan Semiconductor Manufacturing	3,7
6. Swire Properties	3,4
7. AIA Group	3,4
8. Jardine Strategic	3,1
9. Midea	2,9
10. China Lodging	2,8
Total	37,1

Asset Allocation (%)



Portfolio Structure

Source: Schroders

Exposure (%)	
Gross Exposure	118,6
Net Exposure	76,4
Equity	95,0
Cash	5,1

Information

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SEDOL	Accumulation
Bloomberg	B28QNJ3
Reuters	SCHABRA:LX
ISIN	LU0326948709.LUF
Fund Base Currency	LU0326948709
Dealing Frequency	USD
Ongoing Charges (latest available)	Daily (13:00 CET)
Minimum Investment Amount	1,86 %
	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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