

Schroder International Selection Fund

Global Emerging Market Opportunities

A Accumulation HKD Share Class

Fund Launch Date

19 January 2007

Total Fund Size (Million)

USD 836.1

Share Price End of Month (HKD)

98.28

Total number of holdings

60

Benchmark

MSCI Emerging Markets Net TR

Fund Manager

Allan Conway & Nicholas Field

Managed fund since

19 January 2007

Historic Yield

1.03 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	19.0	19.4
Alpha (%)	-3.2	---
Beta	0.9	---
Information Ratio	-0.6	---
Sharpe Ratio	-0.1	0.0
Predicted Tracking Error (%)	4.5	---

The above ratios are based on bid to bid price based performance data over the last 3 years.

Financial Ratios

	Fund	Benchmark
P/Book Value	1.9	1.6
P/E Ratio	13.6	13.3
Predicted P/E Ratio	11.7	11.3
ROE (%)	17.4	16.9
Dividend Yield (%)	1.8	2.6
3 Year Earnings Growth (%)	23.1	17.2

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 a total return.

The Fund may invest in equity and equity related securities of emerging market countries worldwide. The Fund may also invest in fixed income securities worldwide and liquidities for defensive purposes.

Risk Considerations

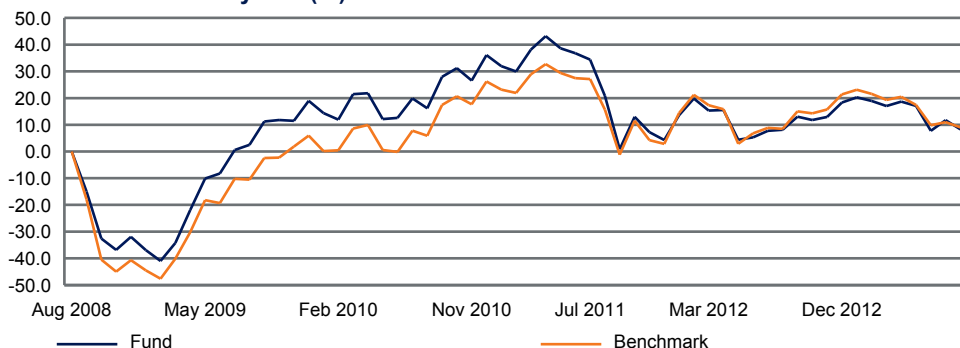
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events. Investments in emerging markets are subject 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	Since Launch
Fund	-3.1	-7.5	-8.9	-8.5	0.1	-6.8	8.3	21.4
Benchmark	-1.7	-7.1	-10.3	-10.2	0.5	3.0	9.1	20.7

Discrete Yearly Performance (%)	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009
Fund	2.3	-23.0	21.5	22.7	-16.5
Benchmark	2.9	-16.2	27.7	23.7	-28.5

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 Total Expense Ratio 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 EM Net TR.



Schroders

Holdings Analysis

Top 10 Holdings		Sector	% NAV		
1.	Samsung Electronics	Information Technology	2.9		
2.	Hyundai Motor	Consumer Discretionary	2.8		
3.	Brilliance China Automotive Holdings	Consumer Discretionary	2.7		
4.	Hon Hai Precision Industry	Information Technology	2.5		
5.	Shinhan Financial Group	Financials	2.5		
6.	Mail.Ru Group	Information Technology	2.5		
7.	Hana Financial Group	Financials	2.4		
8.	Emaar Properties	Financials	2.4		
9.	Bangkok Bank	Financials	2.3		
10.	Hengan International Group	Consumer Staples	2.3		
			Total		
			25.4		
Overweights	(%)	Underweights	(%)	Market Cap Split	(%)
Brilliance China Automotive Holdings	2.6	China Mobile	-1.9	<500 Million	8.9
		Samsung Electronics	-1.5	>=500<1000 Million	0.0
Mail.Ru Group	2.5	Petrobras	-1.4	>=1000<2000 Million	3.9
Emaar Properties	2.4	Industrial & Commercial Bank of China	-1.4	>=2000<5000 Million	12.5
Baidu	2.2			>=5000 Million	72.5
Hana Financial Group	2.2	Gazprom	-1.4	Unclassified	2.2

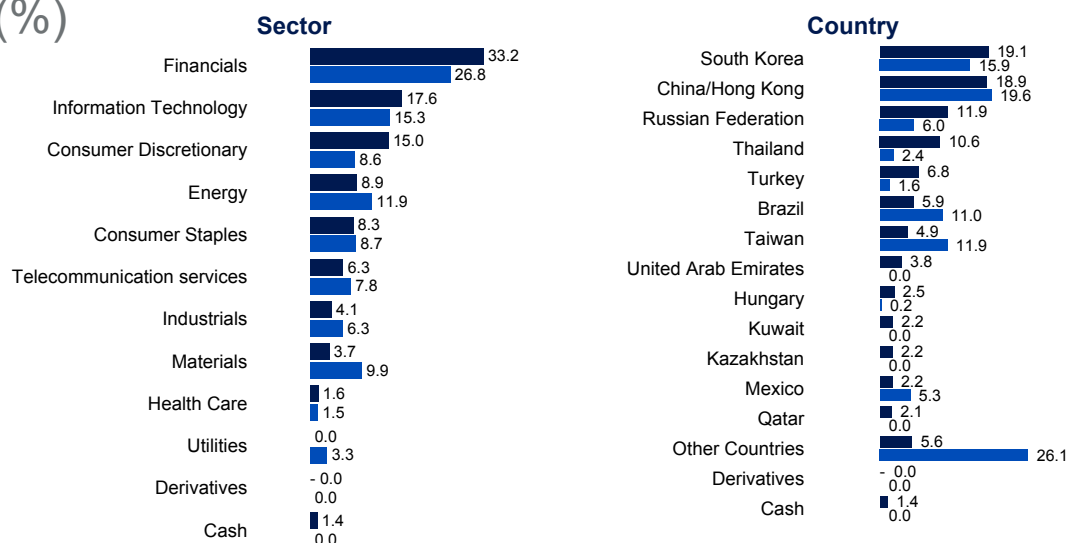
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

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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For your security, all telephone calls are recorded.

	Accumulation
SEDOL	B8BR823
Bloomberg	SCGMAHK: LX
Reuters	LU0828238088.LUF
ISIN	LU0828238088
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	5.00 % of gross investment amount
Annual Management Fee	1.50 %
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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