

Schroder International Selection Fund

QEP Global Value Plus

C Accumulation GBP Share Class

Fund Launch Date

06 February 2014

Total Fund Size (Million)

USD 219.0

Share Price End of Month (GBP)

125.66

Index

MSCI AC World TR Net

Fund Manager

QEP Investment Team

Managed fund since

18 July 2008

Essential Statistics over 3 years

	Fund	Index
Annual Volatility (%)	9.3	9.6
Alpha (%)	-1.9	---
Beta	0.9	---
Information Ratio	-0.9	---
Sharpe Ratio	0.4	0.6

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

Investment Objective and Policy

To provide a total return primarily through active investment directly or indirectly in a diversified value style biased portfolio of equity and equity related securities of companies worldwide.

In order to achieve the objective, the Fund will invest directly or indirectly through the use of financial derivative instruments and Investment Funds in equity and equity related securities of companies worldwide selected through the application of both fundamental and analytical techniques. The Fund has the flexibility so that its long positions could be up to 150% (with any additional exposure achieved via financial derivative instruments, typically equity portfolio swaps), whilst the short positions can be up to 50% (achieved entirely through financial derivative instruments, typically equity portfolio swaps). The Investment Manager also has the flexibility to hold asymmetric long/short positions that give rise to a combined net exposure which may be greater or lesser than 100%, the maximum being 150% and the minimum being 50%. A significant proportion of the Fund's long positions will be sufficiently liquid to cover at all times the Fund's obligations arising from its derivative positions. Financial derivative instruments may include, but are not limited to options, forwards, futures, contracts for difference and equity portfolio swaps.

Risk Considerations

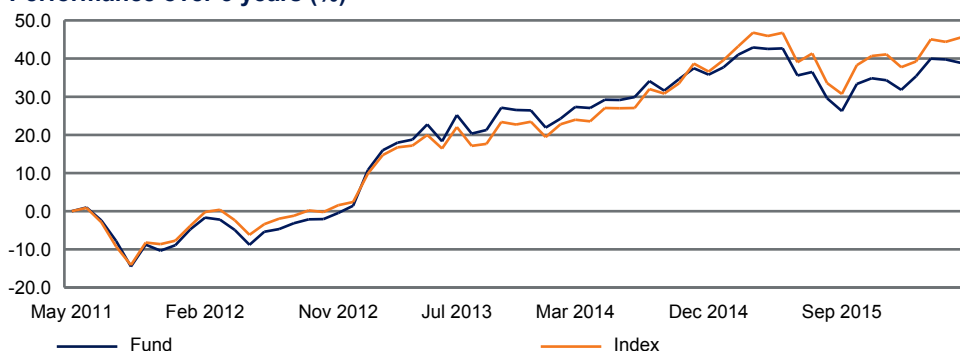
The capital is not guaranteed. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Investments in small companies can be difficult to sell quickly which may affect the value of the fund 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 equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. The fund may be leveraged, which may increase its volatility. The fund enters into financial derivative transactions. If the counterparty were to default, the unrealised profit on the transaction and the market exposure may be lost. 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	Since Launch
Fund	-0.6	2.6	3.0	3.4	-2.6	13.2	38.9	141.8
Index	0.8	4.5	3.4	3.1	-0.8	21.3	45.5	90.4

Discrete Yearly Performance (%)	Q1/2015 - Q1/2016	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012
Fund	-2.1	12.2	7.9	20.7	-2.3
Index	-1.2	18.4	6.2	16.3	-0.4

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 index may arise because the fund performance is calculated at a different valuation point from the index. Schroder ISF QEP Global Value Plus was launched on 6 February 2014 to accommodate a transfer of shareholders from the Schroder Investment Fund to the Schroder ISF SICAV. Prior to 6 February 2014 the fund uses the track record of the Schroder Investment Fund QEP Global Value Extension (launched on 18 July 2008) as a performance track record. Source: Schroders

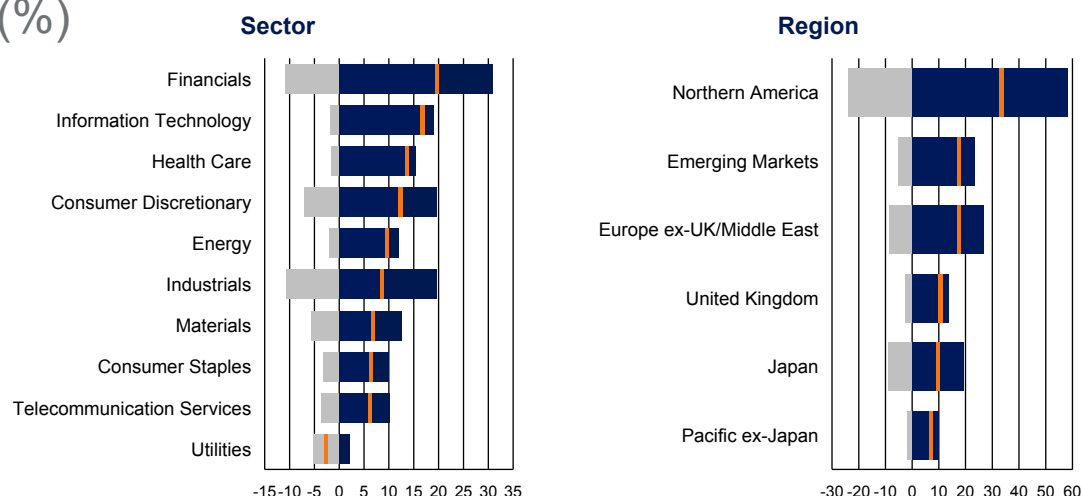


Schroders

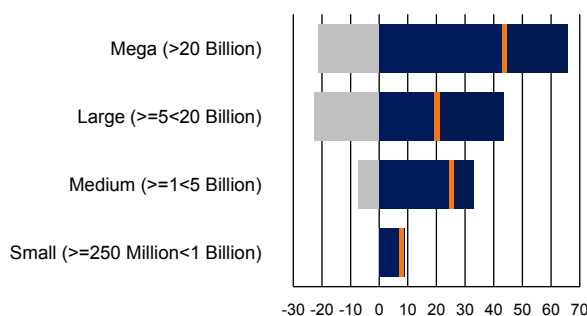
Asset Allocation (%)

■ Long
■ Short
■ Net position

Source: Schroders



Market Cap Split



Portfolio Structure

Source: Schroders

Exposure (%)	
Long Exposure	151.3
Short Exposure	-51.2
Net Exposure	100.2

Information

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	Accumulation	Distribution
SEDOL	BJ4G459	BJ4G4G0
Bloomberg	SIQGCGA:LX	SIQGCGI:LX
Reuters	LU1019481966.LUF	LU1019482188.LUF
ISIN	LU1019481966	LU1019482188
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	1.00 % of gross investment amount	
Ongoing Charges (latest available)	1.34 %	
Minimum Investment Amount	EUR 500 000 or USD 500 000 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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