

Schroder International Selection Fund

European Equity (Ex UK)

A Distribution GBP Share Class

Fund Launch Date

12 March 2014

Total Fund Size (Million)

EUR 109.5

Share Price End of Month (GBP)

104.21

Total number of holdings

46

Benchmark

FTSE World Series Europe ex UK TR EUR

Fund Manager

Steve Cordell

Managed fund since

14 June 2013

Historic Yield

1.52 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	14.7	14.5
Alpha (%)	-0.5	---
Beta	0.9	---
Information Ratio	-0.2	---
Sharpe Ratio	0.5	0.5
Predicted Tracking Error (%)	3.2	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.7	1.7
P/E Ratio	21.5	19.0
Predicted P/E Ratio	16.2	15.7
ROE (%)	12.1	13.9
Dividend Yield (%)	2.9	3.3
3 Year Earnings Growth (%)	10.1	9.7

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

To provide long term capital growth.

The Fund will invest primarily in equity and equity related securities of large or mid-sized companies listed in Europe (excluding the United Kingdom).

Risk Considerations

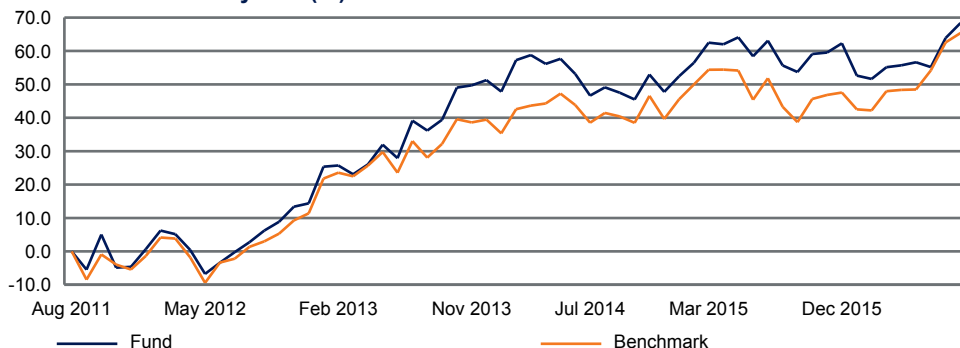
The capital is not guaranteed. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. The Fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.7	7.5	11.0	3.7	8.2	23.6	68.4	95.0
Benchmark	1.7	11.4	16.3	12.0	15.4	29.1	65.4	84.5

Discrete Yearly Performance (%)	Q2/2015 - Q2/2016	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012
Fund	-2.0	3.5	19.7	32.5	-19.9
Benchmark	6.0	1.1	16.4	27.9	-20.0

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.

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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

Schroder ISF European Equity (Ex-UK) was launched on 12 March 2014 to accommodate a transfer of shareholders from the Cazenove fund to the Schroder ISF SICAV. Prior to 12 March 2014 the fund uses the track record of Cazenove European Equity Ex-UK Fund (launched on 28 May 2004) as a performance track record.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Nestle	Consumer Goods	5.7
2. Novartis	Health Care	5.6
3. Roche Holding	Health Care	4.6
4. CRH	Industrials	4.2
5. Total	Oil & Gas	3.8
6. Eurofins Scientific	Health Care	3.6
7. Deutsche Telekom	Telecommunications	3.5
8. Legrand	Industrials	3.4
9. Pernod-Ricard	Consumer Goods	3.2
10. Atlantia	Industrials	3.2

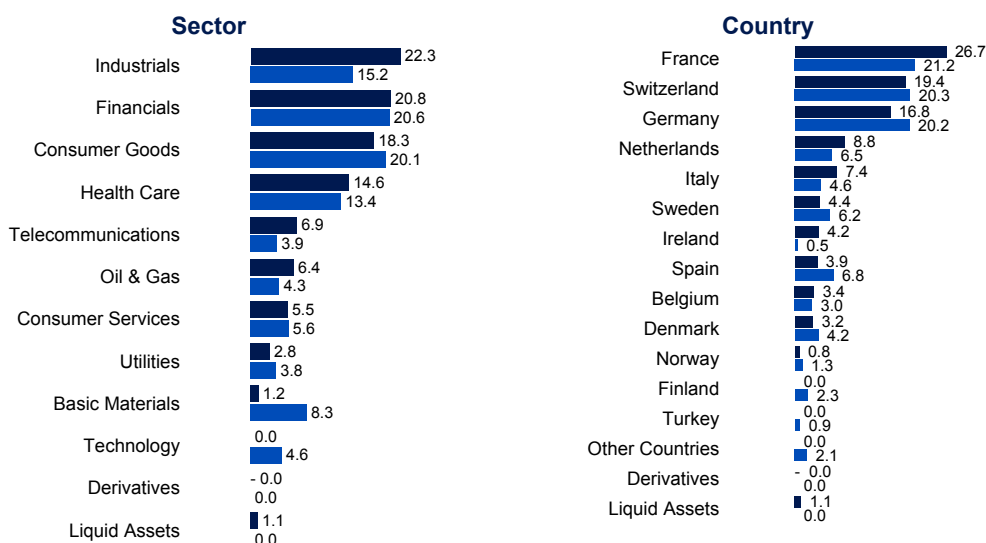
Overweights	(%)	Underweights	(%)	Market Cap Split	Total
CRH	4.2	Anheuser-Busch InBev	-1.8	<500 Million	0.8
Eurofins Scientific	3.5	Bayer	-1.6	>=500<1000 Million	2.8
Legrand	3.1	Novo Nordisk	-1.6	>=1000<2000 Million	3.8
Atlantia	3.0	Sanofi	-1.5	>=2000<5000 Million	8.2
ThyssenKrupp	2.9	SAP	-1.4	>=5000 Million	84.4

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
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	Distribution
SEDOL	BJ62KZ7
Bloomberg	SIEEXAG:LX
Reuters	LU0995124582.LUF
ISIN	LU0995124582
Fund Base Currency	EUR
Dealing Frequency	Daily (13:00 CET)
Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.93 %
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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