

# Schroder International Selection Fund

## Pacific Equity

### A Accumulation Share Class

#### Investment Objective, Policy and Risk

To provide capital growth primarily through investment in equity securities of Pacific Basin (ex Japan) companies.

The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. 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.

#### Fund Overview



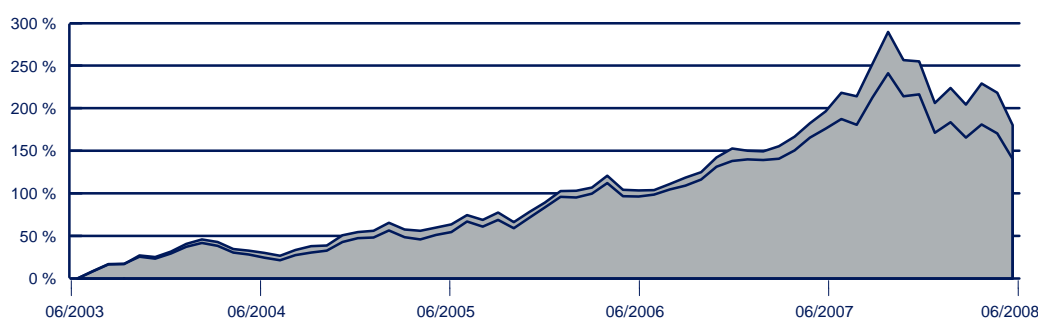
Louisa Lo

The superior growth potential of Asia ex Japan markets is the key reason for long-term investment in the region. The region is generally growing at a faster pace than its developed market counterparts, a trend that we believe is set to continue with China and India providing key support. The economic landscape today has changed dramatically compared with a decade ago when the Asian financial crisis unfolded. Growth today is increasingly domestic-driven, supported by low interest rates, strong trade surpluses and appreciating currencies.

Companies in the region are in generally good shape, with disciplined capital spending and healthy balance sheets. Cashflows and profit growth are also still strong and there is a growing focus on the interests of minority shareholders, as reflected in improved dividend yields across markets. Against this backdrop, we believe that our investment resources and in-depth research should enable us to tap into Asia's strong growth trends and to identify the most promising investment opportunities in the region.

#### Performance in %

— Pacific Equity  
 ■ MSCI AC Asia x Japan Gross (TR)



#### Performance in %

	3 months	1 year	3 years	5 years	Beta	Annual Volatility (%)
Pacific Equity	-9.6	-13.0	55.5	140.4	1.03	21.13
MSCI AC Asia x Japan Gross (TR)	-7.9	-5.5	71.3	180.3	---	20.15

Discrete Yearly Performance in %	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006	Q2/2004 - Q2/2005	Q2/2003 - Q2/2004
Pacific Equity	-13.0	40.6	27.1	24.0	24.6
MSCI AC Asia x Japan Gross (TR)	-5.5	45.7	24.4	25.6	30.3

**Past performance is not a guide to future performance and may not be repeated.**

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.

Source: Schroders

On 01/12/2005 the benchmark changed from MSCI AC Far East ex Japan (TR) to MSCI AC Asia ex Japan (TR). The full track record of the previous index has been kept and chain linked to the new one.

#### Top 10 Holdings in %

Holding	% NAV
1. China Mobile (Hong Kong)	4.8
2. Taiwan Semiconductor Manufacturing Co Ltd	4.0
3. Swire Pacific	3.5
4. Jardine Matheson Holdings	2.8
5. POSCO	2.7
6. Samsung Fire & Marine Insurance Co Ltd	2.6
7. HON HAI Precision Industry Co Ltd	2.5
8. China Construction Bank	2.5
9. CNOOC	2.3
10. Cathay Financial Holding Co Ltd	2.3
<b>Total number of holdings =</b>	<b>86</b>



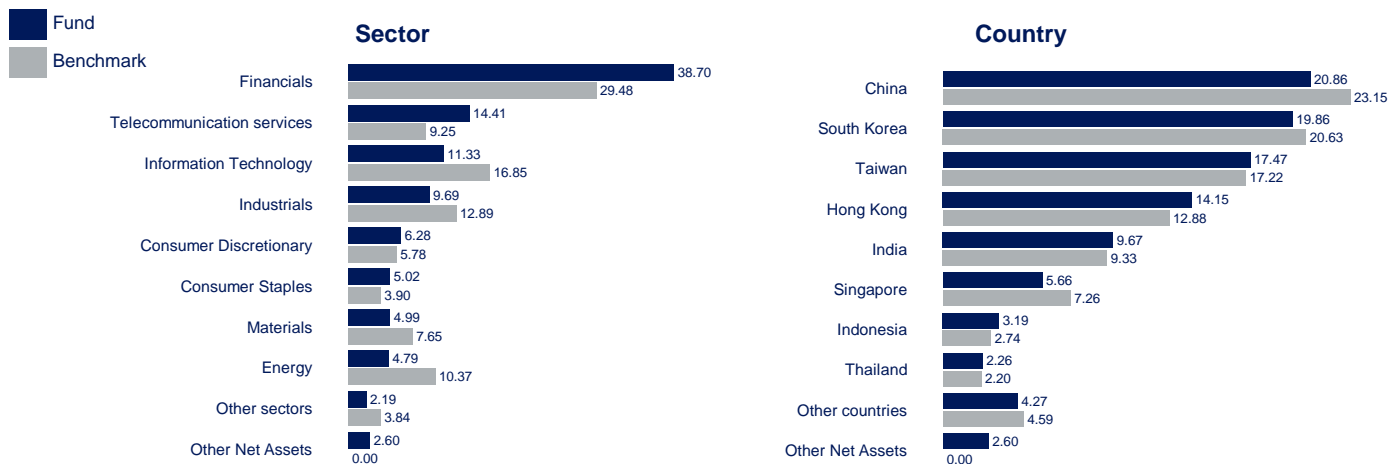
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#### Asset Allocation in %



Index Data Source: MSCI

Other Net Assets is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/Swaps &amp; Options and short term investments with 1 month or less to maturity.

3.22% of the fund was held as cash or short term investments with 1 month or less to maturity. Any negative cash position represents borrowing of a temporary nature to cover timing differences on trade settlements.

#### Key Information

Morningstar Ratings are sourced from Morningstar.

S&amp;P Fund Management Ratings are sourced from S&amp;P.

<b>Fund Launch Date</b>	29/10/1993
<b>Total Fund Size (Million)</b>	USD 1,244.8
<b>Fund Base Currency</b>	USD
<b>S&amp;P Fund Management Ratings</b>	-
<b>Morningstar Rating</b>	★★★
<b>Reuters</b>	LU0106259558.LUF
<b>Bloomberg</b>	SCHPFAA LX
<b>Initial Fee</b>	5.26 %
<b>Annual Management Fee</b>	1.50 %
<b>Minimum Investment Amount</b>	EUR 1,000 or USD 1,000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Director's discretion.
<b>Investment Manager</b>	Schroder Investment Management (Singapore) Ltd, 65 Chulia Street 46-00, OCBC Centre, Singapore 049513, Singapore

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In accordance with the current prospectus, other than for Schroder ISF Global Property Securities, Schroder ISF Asia Pacific Property Securities, Schroder ISF European Defensive and Schroder ISF Middle East, the Company will seek UK distributor status for all distribution A and C shares and I shares of Schroder ISF Taiwanese Equity.

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