

# Schroder International Selection Fund

## European Smaller Companies

### B Accumulation Share Class

#### Fund Launch Date

07 October 1994

#### Total Fund Size (Million)

EUR 456.2

#### Share Price End of Month (EUR)

33.81

#### Total number of holdings

96

#### Benchmark

Euromoney Smaller European Companies TR

#### Fund Manager

Andrew Brough &amp; Andrew Lynch

#### Managed fund since

20 September 2002

#### Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	13.0	12.5
Alpha (%)	2.6	---
Beta	0.9	---
Information Ratio	0.3	---
Sharpe Ratio	2.1	2.0
Predicted Tracking Error (%)	4.5	---

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

#### Financial Ratios

	Fund	Benchmark
P/Book Value	2.1	2.0
P/E Ratio	20.2	22.6
Predicted P/E Ratio	16.8	19.2
ROE (%)	12.2	11.6
Dividend Yield (%)	1.7	2.0
3 Year Earnings Growth (%)	23.6	15.3

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 capital growth primarily through investment in equity securities of smaller European companies. Smaller European companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of each European market.

## Risk Considerations

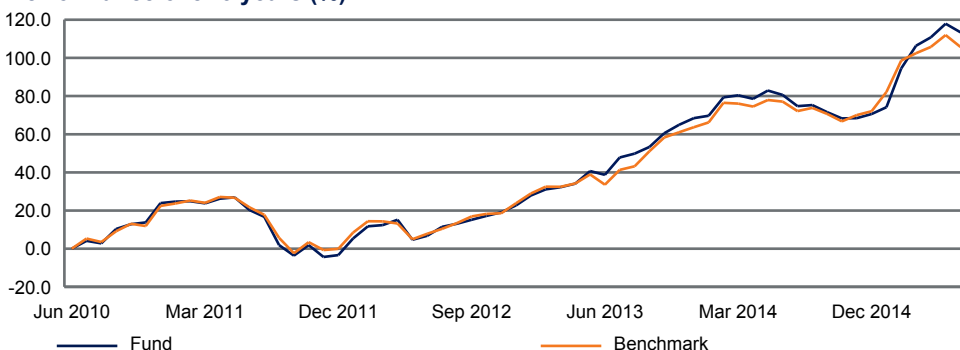
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-2.0	3.4	25.1	25.1	18.2	99.8	113.4	106.4
Benchmark	-2.9	1.6	19.5	19.5	16.1	90.8	105.7	138.7

Discrete Yearly Performance (%)	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011
Fund	18.2	30.1	29.9	-11.2	20.3
Benchmark	16.1	32.6	23.9	-11.4	21.7

#### 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 benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark.

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



# Schroders

# Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Grainger	Financials	2.9
2. Redrow	Consumer Discretionary	2.7
3. Maire Tecnimont	Industrials	2.3
4. Zeal Network	Consumer Discretionary	2.0
5. Pets at Home Group	Consumer Discretionary	2.0
6. Storebrand	Financials	1.9
7. Smurfit Kappa Group	Materials	1.9
8. Tom Tailor Holding	Consumer Discretionary	1.8
9. Photo-Me International	Consumer Discretionary	1.7
10. Naturhouse Health	Consumer Discretionary	1.7

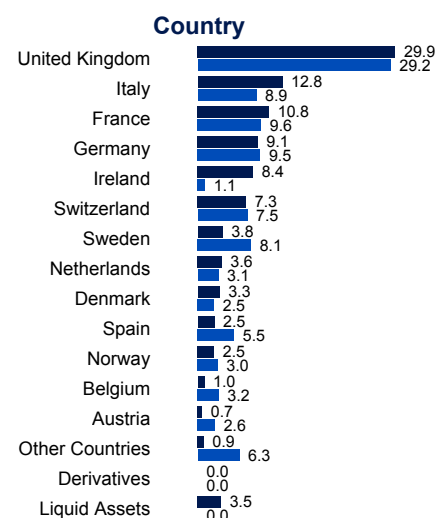
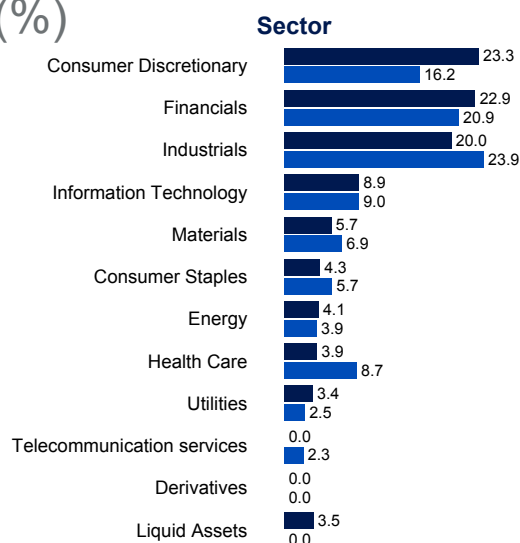
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	21.1 (%)
Grainger	2.9	Elisa	-0.3	<500 Million		23.6
Redrow	2.6	Ackermans & Van Haaren	-0.3	>=500<1000 Million		29.7
Maire Tecnimont	2.2	Flughafen Zuerich	-0.3	>=1000<2000 Million		21.6
Zeal Network	2.0	Kion Group	-0.3	>=2000<5000 Million		21.4
Smurfit Kappa Group	1.9	SEB	-0.3	>=5000 Million		3.3
				Unclassified		0.5

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

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	Accumulation	Distribution
<b>SEDOL</b>	5795130	4828491
<b>Bloomberg</b>	SCHIBEA:LX	SCHIBEI:LX
<b>Reuters</b>	LU0106238040.LUF	LU0057074394.LUF
<b>ISIN</b>	LU0106238040	LU0057074394
<b>Fund Base Currency</b>	EUR	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Entry Charge</b>	0.00 % of gross investment amount	
<b>Ongoing Charges (latest available)</b>	2.52 %	
<b>Minimum Investment Amount</b>	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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