

Schroder International Selection Fund

Korean Equity

A1 Accumulation Share Class

Fund Launch Date

10 September 2004

Total Fund Size (Million)

USD 90.2

Share Price End of Month (USD)

40.40

Total number of holdings

44

Benchmark

MSCI Korea Net TR

Fund Manager

Asia Investment Team

Managed fund since

10 September 2004

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	17.4	19.6
Alpha (%)	-4.0	---
Beta	0.8	---
Information Ratio	-0.7	---
Sharpe Ratio	-0.1	0.2
Predicted Tracking Error (%)	4.0	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.1	1.0
P/E Ratio	12.1	13.2
Predicted P/E Ratio	11.7	13.6
ROE (%)	11.4	10.7
Dividend Yield (%)	1.0	1.1
3 Year Earnings Growth (%)	17.8	10.2

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 capital growth primarily through investment in equity securities of Korean companies.

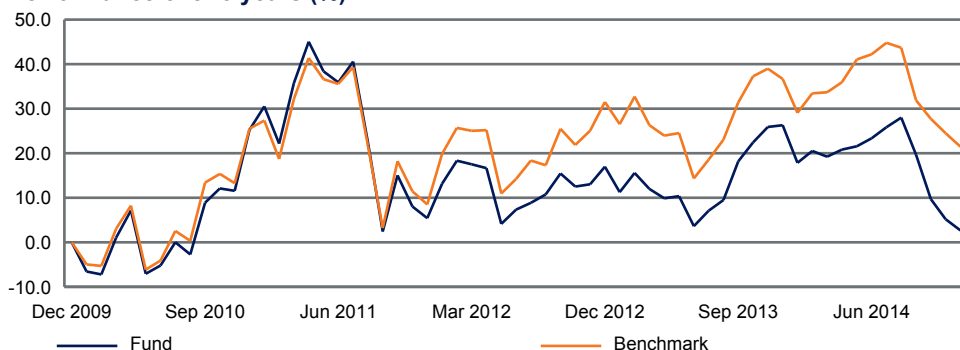
Risk Considerations

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	-2.4	-14.2	-16.8	-18.7	-18.7	-2.6	2.7	73.4
Benchmark	-2.4	-7.9	-14.6	-11.1	-11.1	12.0	21.5	103.8

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	-18.7	8.0	11.0	-15.8	25.3
Benchmark	-11.1	3.9	21.2	-13.5	25.5

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 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

The Schroder ISF Korean Equity fund was launched in September 2004 to accommodate a transfer of shareholders from the Korea-Europe investment trust fund to the Schroder ISF SICAV. Prior to 10 September 2004 the fund uses the track record of the Korea-Europe (launched on 30/04/1987) as a proxy performance track record. On 30/12/2011 the MSCI Korea Net TR replaced the Korea Stock Price Index. The full track record of the previous index has been kept and chainlinked to the new one.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Samsung Electronics	Information Technology	10.0
2. Korea Electric Power	Utilities	7.7
3. Naver	Information Technology	6.1
4. Hyundai Motor	Consumer Discretionary	5.3
5. Samsung C&T	Industrials	4.1
6. LG Innotek	Information Technology	3.5
7. SK Hynix	Information Technology	3.4
8. Kangwon Land	Consumer Discretionary	3.4
9. LIG Insurance	Financials	3.2
10. SK Telecom	Telecommunication services	3.0

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	49.5
Korea Electric Power	5.9	Samsung Electronics	-17.4	<500 Million	8.3	
LG Innotek	3.2	KIA Motors	-2.2	>=500<1000 Million	5.3	
LIG Insurance	3.2	Shinhan Financial Group	-2.1	>=1000<2000 Million	10.6	
Naver	2.9	Samsung Fire & Marine Insurance	-1.5	>=2000<5000 Million	10.8	
Samsung C&T	2.9	Posco	-1.5	>=5000 Million	65.0	
				Unclassified	0.0	

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

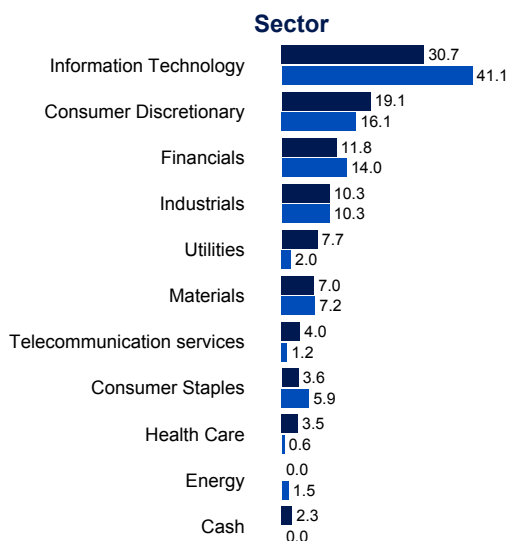
Asset Allocation (%)

Fund

Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

Schroder Investment Management (Luxembourg) S.A.
5, rue Höhenhof
1736 Senningerberg
Luxembourg

Tel.: (352) 341 342 212
Fax: (352) 341 342 342

For your security, all telephone calls are recorded.

	Accumulation
SEDOL	B01LR33
Bloomberg	SCHKRAA:LX
Reuters	LU0195148977.LUF
ISIN	LU0195148977
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.50 %
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.

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest Key Investor Information Document and prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreement to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme. An investment in the Company entails risks, which are fully described in the prospectus.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 31, Gresham Street, London EC2V 7QA. Authorised and regulated by the Financial Conduct Authority. Schroders has expressed its own views and opinions in this document and these may change.