

# Schroder International Selection Fund

## Asian Smaller Companies

### I Accumulation Share Class

**Fund Launch Date**

16 September 2005

**Total Fund Size (Million)**

USD 91.2

**Share Price End of Month (USD)**

210.67

**Total number of holdings**

73

**Benchmark**

MSCI AC FE ex-Japan Gross TR

**Fund Manager**

Piang Sze Chua

**Managed fund since**

01 March 2007

**Historic Yield**

1.08 %

**Essential Statistics over 3 years**

	Fund	Benchmark
Annual Volatility (%)	30.8	29.8
Alpha (%)	-0.9	---
Beta	1.0	---
Information Ratio	-0.1	---
Sharpe Ratio	-0.1	-0.0
Predicted Tracking Error (%)	6.4	---

The above ratios are based on bid to bid price based performance data over the last 3 years.

**Financial Ratios**

	Fund	Benchmark
P/Book Value	1.9	2.0
P/E Ratio	19.3	15.0
Predicted P/E Ratio	19.2	15.6
ROE (%)	15.1	15.5
Dividend Yield (%)	1.6	2.1
3 Year Earnings Growth (%)	21.1	15.0

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 Asian (ex Japan) smaller-sized companies. Smaller-sized companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of the Asian (ex Japan) market.

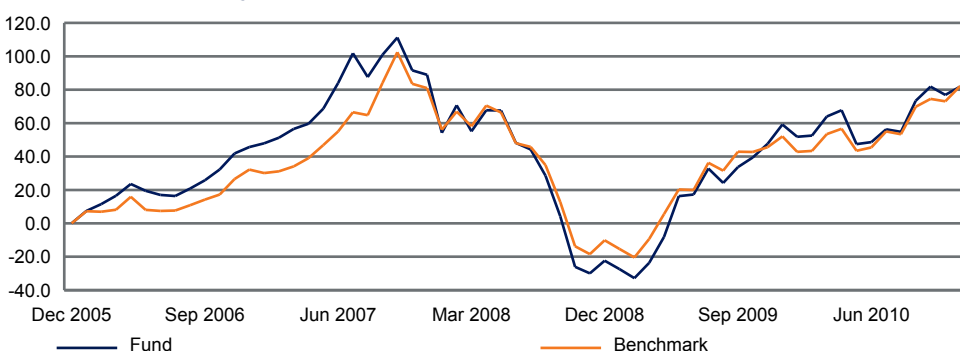
## Risk Profile

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	Since Launch
Fund	2.8	4.9	22.3	14.2	14.2	-3.8	81.8	110.7
Benchmark	5.3	7.3	25.2	19.8	19.8	0.7	82.2	97.2

Discrete Yearly Performance (%)	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006
Fund	14.2	105.1	-58.9	29.7	45.7
Benchmark	19.8	69.4	-50.4	36.9	32.2

**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 Total Expense Ratio 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 Rating is sourced from Morningstar.



# Schroders

# Holdings Analysis

## Top 10 Holdings

Holdings	Sector	% NAV
1. Biosensors International	Health Care	2.3
2. Bank of Kaohsiung	Financials	2.3
3. STX OSV Holdings	Industrials	2.3
4. Leoch International Technology	Industrials	2.1
5. Beijing Enterprises Water	Utilities	2.1
6. Simplo Technology	Information Technology	2.1
7. Hyundai Securities	Financials	1.9
8. Chipbond Technology	Information Technology	1.9
9. Tainan Spinning	Consumer Discretionary	1.9
10. First Resources	Consumer Staples	1.9

Overweights	(%)	Underweights	(%)	Market Cap Split	Total
Biosensors International	2.3	Samsung Electronics	-4.2	<500 Million	17.2
Bank of Kaohsiung	2.3	Taiwan Semiconductor Manufacturing	-2.4	>=500<1000 Million	22.2
STX OSV Holdings	2.3	China Mobile	-2.4	>=1000<2000 Million	32.8
Leoch International Technology	2.1	Industrial & Commercial Bank Of China	-1.8	>=2000<5000 Million	26.2
Beijing Enterprises Water	2.1	China Construction Bank	-1.8	>=5000 Million	1.6

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

# Asset Allocation (%)

Fund  
Benchmark

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



# 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
<b>SEDOL</b>	B0GRBQ7
<b>Bloomberg</b>	SCHASAILX
<b>Reuters</b>	LU0227180535.LUF
<b>ISIN</b>	LU0227180535
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<b>Maximum Initial Fee</b>	0.00 %
<b>Annual Management Fee</b>	0.00 %
<b>Minimum Investment Amount</b>	EUR 5 000 000 or USD 5 000 000 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](http://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 prospectus and simplified 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., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. 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 agreements 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.

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 Services Authority. Schroders has expressed its own views and opinions in this document and these may change.