

# Schroder Unit Trusts Limited

## European Fund

### A Accumulation Unit

#### Fund Launch Date

02 October 1989

#### Total Fund Size (Million)

GBP 54.2

#### Unit Price End of Month (GBP)

247.80 GBp

#### Total number of holdings

60

#### Benchmark

FTSE World Series Europe X UK TR  
GBP

#### Sector Average

IMA Europe Ex UK

#### Fund Manager

Riitta Hujanen

#### Managed fund since

01 October 2007

#### Historic Yield

0.93 %

#### Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	26.7	26.9
Alpha (%)	-2.0	---
Beta	0.9	---
Information Ratio	-0.2	---
Sharpe Ratio	-0.1	0.0
Predicted Tracking Error (%)	3.5	---

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	1.7	1.7
P/E Ratio	19.1	14.8
Predicted P/E Ratio	14.8	12.8
ROE (%)	9.7	12.6
Dividend Yield (%)	2.0	3.0
3 Year Earnings Growth (%)	-7.3	-2.1

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



Morningstar Rating is sourced from Morningstar.

## Investment Objective and Policy

The fund's investment objective is to achieve capital growth through investment in European countries, excluding the UK. The core of investment will be in the larger market capitalisation stocks in the major European markets. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, warrants and money market instruments.

## Risk Profile

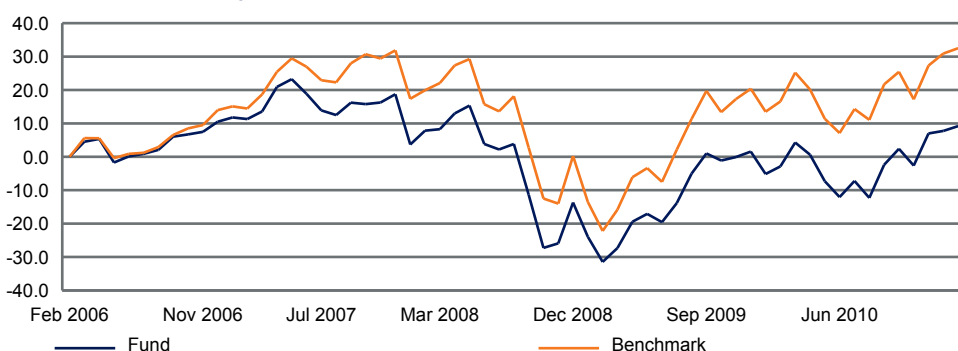
The fund holds investments denominated in currencies other than sterling, changes in exchange rates will cause the value of these investments, and the income from them, to rise or fall.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	1.3	12.2	24.5	2.1	12.5	1.3	9.2	30.0
Benchmark	1.2	13.1	19.3	4.1	13.7	10.5	32.5	57.2
Sector Average	0.8	10.4	20.9	1.6	14.5	8.3	23.9	49.3

Discrete Yearly Performance (%)	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006
Fund	5.3	17.7	-27.3	7.4	17.3
Benchmark	5.8	20.1	-24.0	15.7	20.1

#### 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.**

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, bid to bid price with net income reinvested.

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For an explanation of the financial terms included in this factsheet visit [www.schroders.co.uk/glossary](http://www.schroders.co.uk/glossary). Printed copies are available by contacting the company address overleaf.



# Schroders

## Holdings Analysis

## Top 10 Holdings

Holdings	Sector	% NAV
1. BNP Paribas	Banks	3.3
2. Infineon Technologies	Technology Hardware & Equipment	2.9
3. ING Bank	Life Insurance	2.8
4. Roche Holding	Pharmaceuticals & Biotechnology	2.6
5. Swedbank	Banks	2.5
6. Daimler	Automobiles & Parts	2.5
7. Intesa Sanpaolo	Banks	2.3
8. Michelin (C.G.D.E.)	Automobiles & Parts	2.3
9. Telenor	Mobile Telecommunications	2.3
10. SSAB	Industrial Metals & Mining	2.2

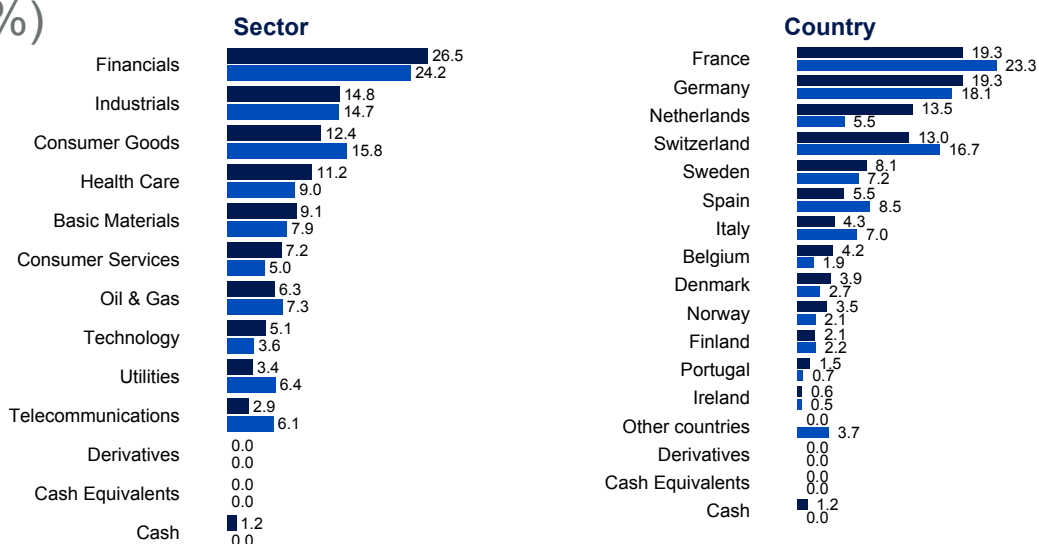
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	25.6
Infineon Technologies	2.7	Nestle	-3.5	<250 Million		0.0
Swedbank	2.2	Novartis	-2.3	>=250<500 Million		0.0
SSAB	2.1	Siemens	-2.2	>=500<1000 Million		0.0
Michelin (C.G.D.E.)	2.1	Banco Santander	-1.8	>=1000<3000 Million		15.4
Telenor	2.1	Sanofi-Aventis	-1.6	>=3000 Million		84.4
				Unclassified		0.2

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

## Asset Allocation (%)

Fund  
Benchmark

Source: Schroders



## Information

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EC2V 7QA

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	Accumulation	Distribution
<b>SEDOL</b>	0764920	0764908
<b>Bloomberg</b>	SCHREUA	SCHREUI
<b>Reuters</b>	---	---
<b>ISIN</b>	GB0007649204	GB0007649089
<b>Fund Base Currency</b>	GBP	
<b>Dealing Frequency</b>	Daily (12:00 GMT)	
<b>Maximum Initial Fee</b>	5.25 % (unit trust), 0% (ISA)	
<b>Annual Management Fee</b>	1.50 %	
<b>Minimum Investment Amount</b>	£1000 or monthly instalments of £50	

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The fund is an authorised unit trust.

A Simplified Prospectus and full Prospectus are available. These can be downloaded from our website at [www.schroders.co.uk](http://www.schroders.co.uk) or call one of our Investor Services Team on 0800 718 777 for a printed version. For investors' security, telephone calls to Schroder Investments Limited may be recorded. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell units. The data contained in this document has been sourced by Schroders and should be independently verified before further publication or use. Issued by Schroder Investments Limited, 31 Gresham Street, London EC2V 7QA. Registered No.2015527 England. Authorised and regulated by the Financial Services Authority. Schroders has expressed its own views and these may change.