

# Investment Trusts

## Schroder AsiaPacific Fund plc

### Fund Manager

Matthew Dobbs

### Managed fund since

1995

### Key Information

#### Net Assets (Million)

GBP 323.4

#### Fund Base Currency

GBP

#### Fund Launch Date

20/11/1995

Net Yield 1.3 %

Gearing 1.9 %

### Net Asset Value (NAV) and price

NAV per share 193.45p

Share Price 180.50p

Premium / (Discount) to NAV (6.70) %

### Subscription shares

The Company has subscription shares in issue which will lapse on 31 December 2012.

Exercised on only subscription day between and including:

- (1) 31/12/09 and 30/9/10 at a premium of 1% 191p
- (2) 31/12/10 and 30/9/11 at a premium of 10% 208p
- (3) 31/12/11 and 30/12/12 at a premium of 30% 245p

### Investment Objective, Policy and Risk

Schroder AsiaPacific Fund plc aims to achieve capital growth by investing in equities of companies in Asia, (excluding the Middle East and Japan) and the Far East pacific rim (excluding Australasia). These economies are still relatively immature, and are expected to grow at a faster rate in the medium term than their western counterparts. The fund holds a diverse portfolio of shares in companies from developed Asian economies like Hong Kong, as well as emerging markets in the region.

Where a Company holds investments denominated in currencies other than sterling investors should note that exchange rates may cause the value of these investments, and the income from them, to rise or fall.

Investments in smaller companies may be less liquid than in larger companies and price swings may therefore be greater than in larger company funds.

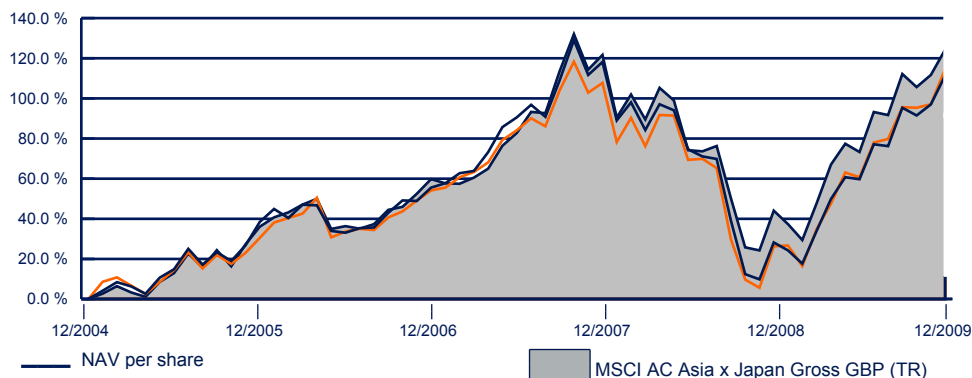
Potential investors in the emerging markets and the Far East should be aware that this involves a high degree of risk and should be seen as long term in nature. Less developed markets are generally less well regulated than the UK, they may be less liquid and may have less reliable arrangements for trading and settlement of the underlying holdings.

The Company may borrow money to invest in further investments, this is known as gearing.

Gearing will increase returns if the value of the investments purchased increase in value by more than the cost of borrowing, or reduce returns if they fail to do so.

Investments such as warrants, participation certificates, guaranteed bonds, etc will expose the fund to the risk of the issuer of these instruments defaulting on paying the capital back to the fund.

### Performance over 5 years



### Performance in %

	YTD	1 month	3 months	6 months
Share Price	70.0	8.9	9.7	33.6
Net Asset Value	64.9	7.3	8.2	32.4
MSCI AC Asia x Japan Gross GBP (TR)	55.7	6.0	5.7	29.5

### Performance in %

	1 year	3 years p.a.	5 years p.a.	Since Launch	Average p.a. since launch
Share Price	70.0	11.6	16.5	112.1	5.5
Net Asset Value	64.9	10.7	16.1	128.5	6.0
MSCI AC Asia x Japan Gross GBP (TR)	55.7	11.9	17.5	73.1	4.0

### Discrete Yearly Performance in %

	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006	Q4/2004 - Q4/2005
Share Price	70.0	-39.2	34.8	18.1	30.5
Net Asset Value	64.9	-41.2	40.2	12.4	38.4
MSCI AC Asia x Japan Gross GBP (TR)	55.7	-35.0	38.7	17.5	36.1

**Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them can go down as well as up and you 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, in GBP.



# Schroders

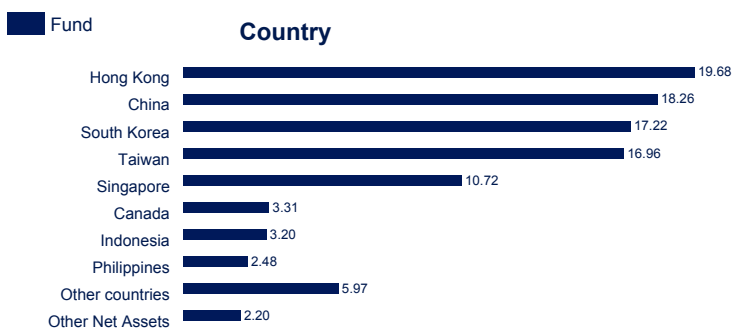
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## Schroder AsiaPacific Fund plc

### Top 10 Holdings in %

Holding	Sector	% NAV
1. Samsung Electronics	Technology	5.1
2. Jardine Strategic Holdings	Industrials	4.8
3. Taiwan Semiconductor Manufacturing	Technology	4.4
4. Jardine Matheson Holdings	Industrials	3.4
5. Niko Resources	Oil & Gas	2.8
6. Hon Hai Precision Industry	Industrials	2.8
7. China Mobile	Telecommunications	2.8
8. Ping An Insurance Group Co of China	Financials	2.7
9. Fortune Real Estate Investment Trust	Financials	2.6
10. Cairn India 0% 24/10/2012	Oil & Gas	2.5
<b>Total number of holdings =</b>	<b>78</b>	

### Asset Allocation in %



Fund Data Source : Schroders

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

-0.11 % 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.

### Technical Information

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<b>ISIN</b>	GB0007918872
<b>Bloomberg</b>	SDP EQUITY
<b>Reuters</b>	SDP.L
<b>SEDOL</b>	0791887
<b>Dividend Pay Dates</b>	28-Feb
<b>Dealing</b>	Ordinary shares can be purchased via the Schroders Stock and Shares ISA.
<b>Distributions</b>	The Company's investment objective is one of capital growth and it is anticipated that returns to shareholders will derive primarily from capital.
<b>Investment Management Fee</b>	Annual 1.00% on assets up to £100m, 0.95% on assets between £100m-£300m and 0.90% on assets greater than £300m. The investment management fee is charged in full to the Company's revenue account.
<b>ISA Eligible</b>	Yes

This factsheet should not be taken as any indication the company held any particular investments at any particular date other than the stated date. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares. If you are interested in this fund you should contact your usual financial adviser before making any investment decision. In addition you can contact one of our Investor Services team on 0800 718 777 for further information. Please note that Schroders is unable to give you specific investment advice. For investors' security calls to this number may be recorded.

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