

Schroder International Selection Fund

Global Equity

A Accumulation Share Class

Fund Launch Date

03 June 2005

Total Fund Size (Million)

USD 91.6

Share Price End of Month (USD)

24.52

Total number of holdings

131

Benchmark

MSCI World - Net Return

Fund Manager

Alex Tedder

Managed fund since

31 October 2014

Historic Yield

0.19 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	12.0	12.4
Alpha (%)	0.6	---
Beta	0.9	---
Information Ratio	-0.1	---
Sharpe Ratio	0.6	0.6
Predicted Tracking Error (%)	1.9	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	2.7	2.4
P/E Ratio	22.8	20.9
Predicted P/E Ratio	19.8	18.2
ROE (%)	15.9	16.6
Dividend Yield (%)	1.9	2.3
3 Year Earnings Growth (%)	12.6	10.4

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

The fund aims to provide capital growth by investing in equities of companies worldwide.

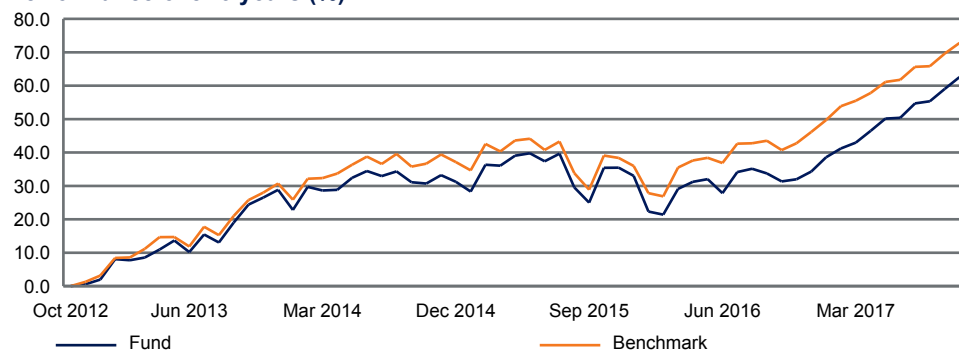
The fund invests at least two-thirds of its assets in equities of companies worldwide. The manager seeks to identify companies that he believes will deliver future earnings growth above the level expected by the market over the long term (we refer to this as 'a positive growth gap'). The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may also hold cash.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.3	5.1	11.0	21.0	23.8	24.4	62.6	41.8
Benchmark	1.9	4.3	9.5	18.2	22.8	26.4	72.8	49.4

Discrete Yearly Performance (%)	Q3/2016 - Q3/2017	Q3/2015 - Q3/2016	Q3/2014 - Q3/2015	Q3/2013 - Q3/2014	Q3/2012 - Q3/2013
Fund	18.9	7.0	-4.7	10.1	18.1
Benchmark	18.2	11.4	-5.1	12.2	20.2

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.

The fund is managed with reference to a benchmark and its performance may be measured accordingly, but the manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark.

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 Global Equity Fund was launched in June 2005 to accommodate a transfer of shareholders from the Schroder World Markets Fund Global Equity (launched on 22/11/99) to the Schroder ISF SICAV. Prior to June 2005 the fund uses the track record of the Schroder World Markets Fund Global Equity as a proxy performance track Record.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Citigroup	Financials	2.3
2. Alphabet	Information Technology	2.3
3. Amazon.com	Consumer Discretionary	2.3
4. Apple	Information Technology	2.0
5. JPMorgan Chase	Financials	1.9
6. Microsoft	Information Technology	1.5
7. Comcast	Consumer Discretionary	1.5
8. Facebook	Information Technology	1.5
9. Taiwan Semiconductor Manufacturing	Information Technology	1.4
10. UnitedHealth Group	Health Care	1.4

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	18.1 (%)
Citigroup	1.8	Exxon Mobil	-0.9	<500 Million		1.0
Taiwan Semiconductor Manufacturing	1.4	Bank of America	-0.7	>=0.5<1 Billion		0.0
Amazon.com	1.1	Wells Fargo	-0.7	>=1<2 Billion		0.0
Texas Instruments	1.1	Berkshire Hathaway	-0.6	>=2<5 Billion		0.5
Comcast	1.1	Chevron	-0.6	>=5 Billion		98.5

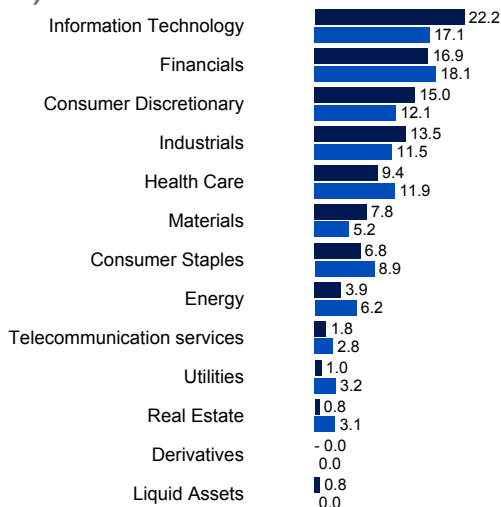
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

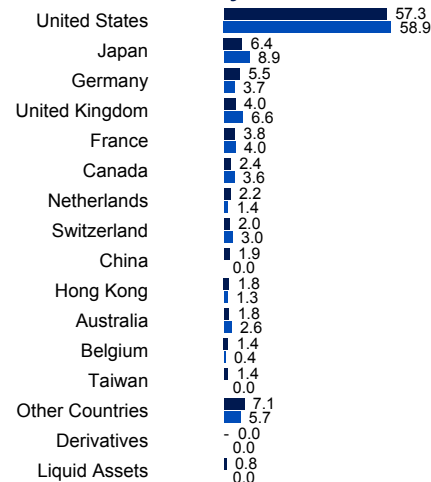
Sector

■ 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



Country



Risk Considerations

China country risk: Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Failures at service providers could lead to disruptions of fund operations or losses.

Capital risk / distribution policy: the expenses of this share class are paid out of capital rather than out of investment income. Capital growth will be reduced and in periods of low growth capital erosion may occur.

Information

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	Accumulation
SEDOL	B06K241
Bloomberg	SGLBEAA:LX
Reuters	LU0215105999.LUF
ISIN	LU0215105999
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.63 %
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.



Morningstar Ratings are sourced from Morningstar.

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