

# Schroder International Selection Fund Global Equity Yield

## A1 Accumulation Share Class

### Fund Launch Date

29 July 2005

### Total Fund Size (Million)

USD 417,8

### Share Price End of Month (USD)

160,60

### Total number of holdings

47

### Benchmark

MSCI World TR Net

### Fund Manager

Ian Kelly

### Managed fund since

29 November 2013

### Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	12,4	11,9
Alpha (%)	-1,4	---
Beta	0,9	---
Information Ratio	-0,4	---
Sharpe Ratio	0,3	0,5
Predicted Tracking Error (%)	4,4	---

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

### Financial Ratios

	Fund	Benchmark
P/Book Value	1,3	2,4
P/E Ratio	17,1	22,3
Predicted P/E Ratio	14,3	17,6
ROE (%)	10,2	16,2
Dividend Yield (%)	3,4	2,3
3 Year Earnings Growth (%)	-8,8	8,3

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 income and capital growth by investing in equities of companies worldwide.

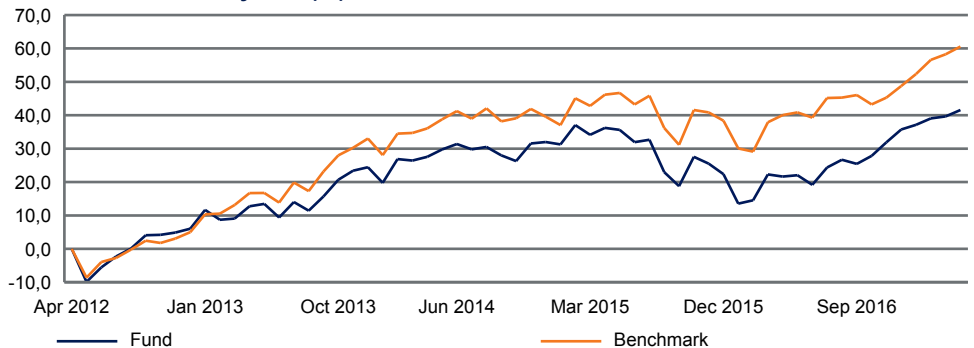
The fund invests at least two-thirds of its assets in equities of companies worldwide. The fund will invest in a diversified portfolio of equities whose dividend yield in aggregate is greater than the average market yield. Equities with below average dividend yield may be included in the portfolio when the manager considers that they have the potential to pay above average yield in future. The fund will not be managed for yield alone: total return (dividend yield plus capital growth) will be equally important. The fund may invest directly in China B-Shares and China H-Shares and may invest up to 10% of its assets in China A-Shares through Shanghai-Hong Kong Stock Connect. 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	1,4	3,2	10,7	4,3	16,4	11,0	41,6	13,4
Benchmark	1,5	5,4	12,1	8,0	14,7	18,0	60,6	53,1

Annual Performance (%)	2016	2015	2014	2013	2012
Fund	10,9	-7,3	6,1	17,4	17,7
Benchmark	7,5	-0,9	4,9	26,7	15,8

### 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 not managed with reference to a benchmark but its performance may be measured against one or more.

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

In January 2011 the MSCI World TR Net replaced the MSCI All Countries World TR Net. The full track record of the previous index has been kept and chainlinked to the new one.



# Schroders

# Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Eni	Energy	4,0
2. Staples	Consumer Discretionary	4,0
3. Cisco Systems	Information Technology	3,8
4. HSBC Holdings	Financials	3,8
5. Tesco	Consumer Staples	3,7
6. American International Group	Financials	3,6
7. Ageas	Financials	3,5
8. NWS Holdings	Industrials	3,2
9. Samsung Electronics	Information Technology	3,1
10. Pearson	Consumer Discretionary	3,1

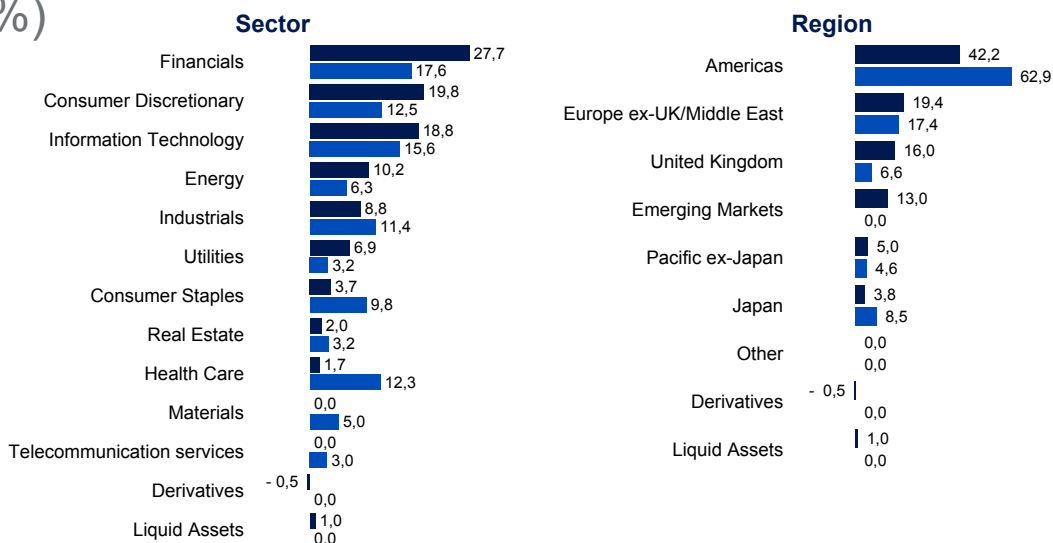
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	35,9
Staples	3,9	Alphabet	-1,5	<500 Million	2,8	
Eni	3,9	Microsoft	-1,4	>=0.5<1 Billion	0,0	
Tesco	3,6	Amazon.com	-1,0	>=1<2 Billion	6,0	
Ageas	3,5	Facebook	-1,0	>=2<5 Billion	15,5	
American International Group	3,5	Exxon Mobil	-0,9	>=5 Billion	75,8	
				Unclassified	0,0	

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

# Asset Allocation (%)

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



## Risk Considerations

Capital risk / distribution policy: Because the fund intends to pay dividends regardless of its performance, a dividend may include a return of part of your original investment.  
 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.  
 Shanghai-Hong Kong Stock Connect risk: The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect which may involve clearing and settlement, regulatory, operational and counterparty risks.  
 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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 For your security, communications may be taped or monitored.

	Accumulation	Distribution
<b>SEDOL</b>	B0DZ7R7	B0F9VG4
<b>Bloomberg</b>	SCHGYA1:LX	SCHGDA1:LX
<b>Reuters</b>	LU0225285054.LUF	LU0225771749.LUF
<b>ISIN</b>	LU0225285054	LU0225771749
<b>CUSIP</b>	L8146F226	L81462175
<b>Fund Base Currency</b>	USD	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Ongoing Charges (latest available)</b>	2,36 %	
<b>Minimum Investment Amount</b>	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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