

Schroder International Selection Fund Greater China

A1 Accumulation Share Class

Fund Launch Date

28 March 2002

Total Fund Size (Million)

USD 798,5

Share Price End of Month (USD)

48,80

Total number of holdings

66

Benchmark

MSCI Golden Dragon Index Net TR

Fund Manager

Louisa Lo

Managed fund since

01 September 2002

Historic Yield

0,00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	17,1	16,8
Alpha (%)	1,0	---
Beta	1,0	---
Information Ratio	0,2	---
Sharpe Ratio	0,5	0,4
Predicted Tracking Error (%)	5,2	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1,9	1,8
P/E Ratio	20,0	16,8
Predicted P/E Ratio	18,9	16,1
ROE (%)	13,1	15,2
Dividend Yield (%)	1,9	2,5
3 Year Earnings Growth (%)	14,1	12,7

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 People's Republic of China, Hong Kong SAR and Taiwan companies.

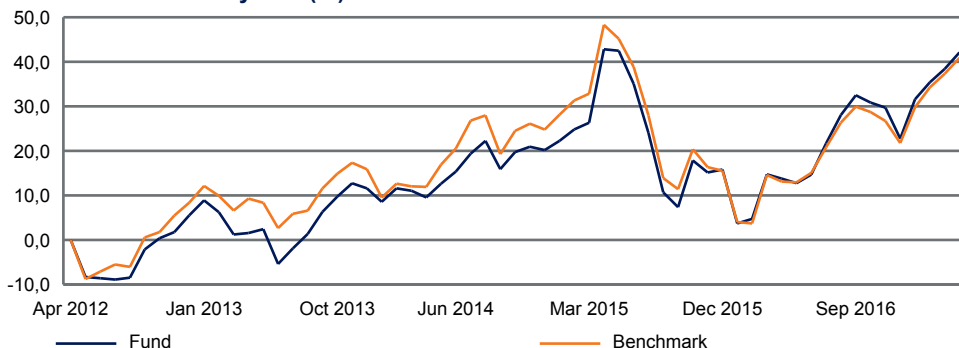
The fund invests at least two-thirds of its assets in equities of companies in People's Republic of China, Hong Kong and Taiwan. The fund may invest directly in China B-Shares and China H-Shares and may invest up to 10% of its assets in China A-Shares through Shanghai-Hong Kong Stock Connect. The fund may use derivatives with the aim of 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	2,7	8,0	8,6	15,8	24,9	29,7	42,1	65,9
Benchmark	2,6	8,5	9,4	15,7	24,5	25,9	40,9	69,3

Annual Performance (%)	2016	2015	2014	2013	2012
Fund	6,0	-3,6	7,7	5,7	19,4
Benchmark	5,4	-7,4	7,7	6,9	22,2

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 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 The Schroder ISF Greater China fund was launched in March 2002 to accommodate a transfer of shareholders from the Schroder China Dragon Fund (launched on 12/05/1997) to the Schroder ISF SICAV. Prior to March 2002 the fund uses the track record of the Schroder China Dragon Fund as a proxy performance track record.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Taiwan Semiconductor Manufacturing	Information Technology	8,1
2. Tencent Holdings	Information Technology	6,0
3. Alibaba Group Holding	Information Technology	5,2
4. China Mobile	Telecommunication services	3,8
5. Hon Hai Precision Industry	Information Technology	3,3
6. China Construction Bank	Financials	2,9
7. HSBC Holdings	Financials	2,8
8. Weibo	Information Technology	2,8
9. Sina	Information Technology	2,7
10. Ctrip.com	Consumer Discretionary	2,7

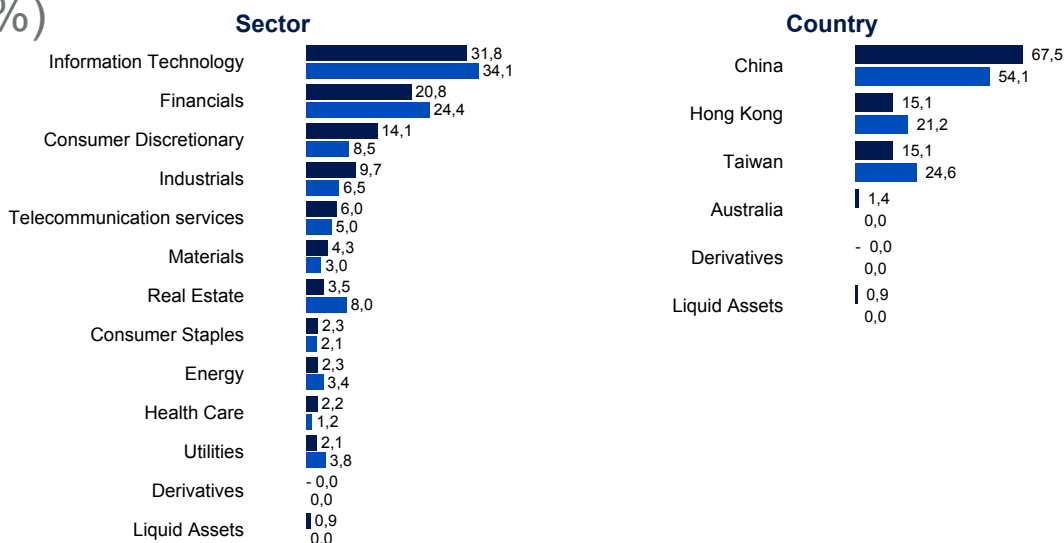
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	40,4 (%)
HSBC Holdings	2,8	Baidu	-2,2	<500 Million	16,6	
Weibo	2,7	Tencent Holdings	-2,0	>=0.5<1 Billion	3,2	
Sina	2,5	Bank of China	-1,7	>=1<2 Billion	5,1	
Bank of China (Hong Kong)	2,0	CK Hutchison Holdings	-1,5	>=2<5 Billion	7,0	
China Unicom Hong Kong	1,9	Hong Kong Exchanges & Clearing	-1,3	>=5 Billion	68,0	

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

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.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

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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	Accumulation
SEDOL	7741669
Bloomberg	SISGRA1:LX
Reuters	LU0161616080.LUF
ISIN	LU0161616080
CUSIP	L8145U455
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Ongoing Charges (latest available)	2,37 %
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.



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For disclosure and detailed information about this fund please refer to full Morningstar Global Fund Report that can be accessed here

<http://essentials.morningstar.com/file/downloadEuAnalystRatingReport?IsUKCOUNTRY=false&univ=FO&isFullReport=true&msgType=514.639&MstarId=F0GBR04JV5&countryId=LUX&languageId=EN> Please note that information is currently only available in English.

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