

# Schroder International Selection Fund Global Cities Real Estate

## A Accumulation Share Class

### Fund Launch Date

31 October 2005

### Total Fund Size (Million)

USD 268,9

### Share Price End of Month (USD)

158,26

### Total number of holdings

53

### Fund Manager

Tom Walker &amp; Hugo Machin

### Managed fund since

15 August 2014

### Historic Yield

0,44 %

### Essential Statistics over 3 years

|                       | Fund |
|-----------------------|------|
| Annual Volatility (%) | 12,7 |
| Sharpe Ratio          | 0,0  |

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

### Financial Ratios

|                            | Fund |
|----------------------------|------|
| P/Book Value               | 1,6  |
| P/E Ratio                  | 25,6 |
| Predicted P/E Ratio        | 34,2 |
| ROE (%)                    | 7,1  |
| Dividend Yield (%)         | 2,7  |
| 3 Year Earnings Growth (%) | 19,8 |

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 real estate companies worldwide.

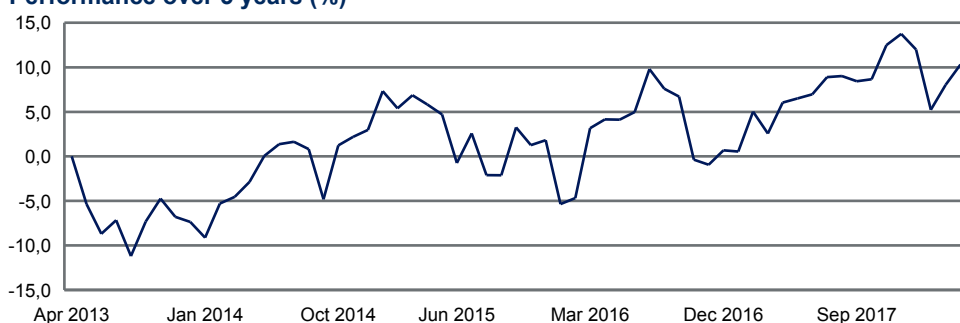
The fund invests at least two-thirds of its assets in equities of real estate companies worldwide with a focus on companies that invest in cities that the manager believes will exhibit continued economic growth, supported by factors such as strong infrastructure and supportive planning regimes. Derivatives may be used to seek to achieve investment gains, to reduce risk or to manage 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            | 2,1     | -1,5     | 1,5      | -3,0 | 4,0    | 4,2     | 10,3    | 17,1     |

| Annual Performance (%) | 2017 | 2016 | 2015 | 2014 | 2013 |
|------------------------|------|------|------|------|------|
| Fund                   | 13,0 | -1,1 | -1,1 | 11,2 | 0,2  |

### Performance over 5 years (%)



The return received may rise or fall as a result of currency fluctuations.

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.

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.

On 01/12/2016, the fund, previously named Schroder ISF Global Property Securities, changed its name to Schroder ISF Global Cities Real Estate.

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.
- **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.

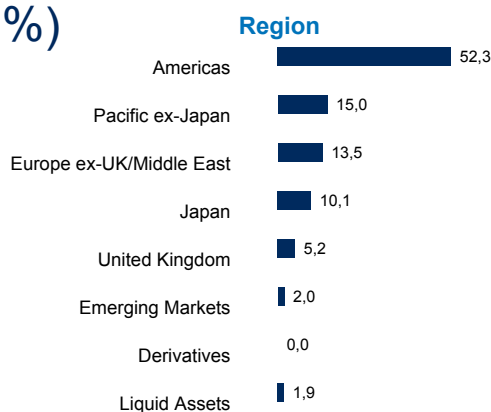
## Holdings Analysis

| Top 10 Holdings                    | Sector                            | % NAV       |
|------------------------------------|-----------------------------------|-------------|
| 1. Alexandria Real Estate Equities | Real Estate Investment Trusts     | 4,8         |
| 2. Rexford Industrial Realty       | Real Estate Investment Trusts     | 3,5         |
| 3. Sun Hung Kai                    | Real Estate Investment & Services | 3,3         |
| 4. Terreno Realty                  | Real Estate Investment Trusts     | 3,1         |
| 5. Howard Hughes                   | Real Estate Investment & Services | 3,1         |
| 6. Interxion Holding               | Software & Computer Services      | 2,9         |
| 7. Duke Realty                     | Real Estate Investment Trusts     | 2,8         |
| 8. Deutsche Wohnen                 | Real Estate Investment & Services | 2,7         |
| 9. Healthcare Realty Trust         | Real Estate Investment Trusts     | 2,7         |
| 10. Mitsubishi Estate              | Real Estate Investment & Services | 2,7         |
|                                    | <b>Total</b>                      | <b>31,6</b> |

| Market Cap Split | (%)  |
|------------------|------|
| <500 Million     | 5,3  |
| >=0.5<1 Billion  | 2,6  |
| >=1<2 Billion    | 2,4  |
| >=2<5 Billion    | 32,7 |
| >=5 Billion      | 57,1 |

## Asset Allocation (%)



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. The negative liquid assets figure, if present, is linked to subscriptions of securities which are due to settle in the future. The exposure is temporary and just related to the settlement timing of these transactions. Source: Schroders

## Information

Schroder Investment Management (Luxembourg) S.A.  
5, rue Höhenhof  
1736 Senningerberg  
Luxembourg  
Tel.: (352) 341 342 212  
Fax: (352) 341 342 342  
For your security, communications may be taped or monitored.

|   | <b>Accumulation</b>   |
|---|---|
| <b>SEDOL</b>                              | B0D65G5   |
| <b>Bloomberg</b>                          | SCHGPSA:LX  |
| <b>Reuters</b>                            | LU0224508324.LUF  |
| <b>ISIN</b>                               | LU0224508324  |
| <b>Fund Base Currency</b>                 | USD   |
| <b>Dealing Frequency</b>                  | Daily (13:00 CET)   |
| <b>Ongoing Charges (latest available)</b> | 1,86 %  |
| <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.



Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or [www.schroders.com](http://www.schroders.com) contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus together with the Key Investor Information Document, latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. An investment in the Company entails risks, which are fully described in the prospectus.

Schroders has expressed its own views and opinions in this document and these may change. Schroders has expressed its own views and opinions in this document and these may change. This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. R.C.S. Luxembourg: B 37.799.