

# Schroder International Selection Fund Asian Opportunities

## A1 Accumulation Share Class

### Fund Launch Date

29 October 1993

### Total Fund Size (Million)

USD 6.966,8

### Share Price End of Month (USD)

19,22

### Total number of holdings

54

### Benchmark

MSCI AC Asia ex Japan Net TR

### Fund Manager

Toby Hudson

### Managed fund since

01 July 2017

### Historic Yield

0,00 %

### Essential Statistics over 3 years

|                              | Fund | Benchmark |
|------------------------------|------|-----------|
| Annual Volatility (%)        | 14,8 | 15,9      |
| Alpha (%)                    | 5,4  | ---       |
| Beta                         | 0,9  | ---       |
| Information Ratio            | 1,1  | ---       |
| Sharpe Ratio                 | 0,8  | 0,4       |
| Predicted Tracking Error (%) | 3,4  | ---       |

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

### Financial Ratios

|                            | Fund | Benchmark |
|----------------------------|------|-----------|
| P/Book Value               | 2,5  | 1,8       |
| P/E Ratio                  | 17,1 | 14,4      |
| Predicted P/E Ratio        | 17,8 | 14,2      |
| ROE (%)                    | 18,4 | 16,0      |
| Dividend Yield (%)         | 1,6  | 2,2       |
| 3 Year Earnings Growth (%) | 20,6 | 19,5      |

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

On 01/02/2018 Schroder ISF Asian Opportunities changed its investment objective.

## Investment Objective and Policy

The fund aims to provide capital growth by investing in equities of Asian companies (excluding Japan).

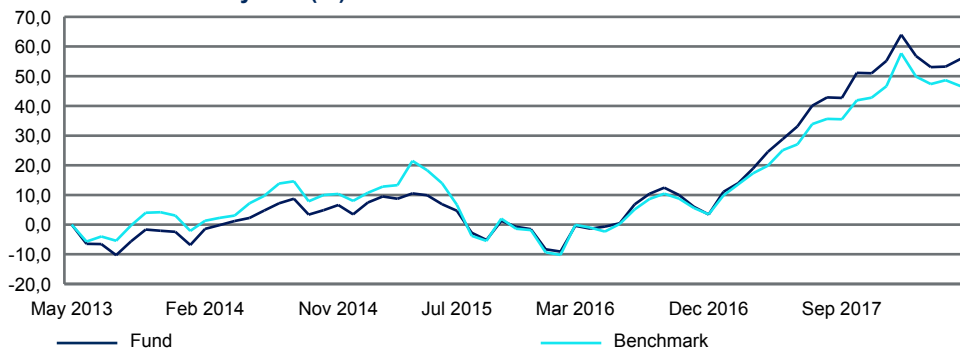
The fund invests at least two-thirds of its assets in equities of Asian companies (excluding Japan). The fund may invest directly in China B-Shares and China H-Shares and may invest less than 30% of its assets in China A-Shares through Shanghai/Shenzhen-Hong Kong Stock Connect. The fund may use derivatives 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            | 1,7     | -0,6     | 3,2      | 0,4 | 20,9   | 41,8    | 55,8    | 84,3     |
| Benchmark       | -1,3    | -2,1     | 2,7      | 0,0 | 17,3   | 24,0    | 46,7    | 62,6     |

| Annual Performance (%) | 2017 | 2016 | 2015 | 2014 | 2013 |
|------------------------|------|------|------|------|------|
| Fund                   | 50,1 | 5,0  | -4,9 | 6,1  | 0,2  |
| Benchmark              | 41,7 | 5,4  | -9,2 | 4,8  | 3,1  |

### 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

On 01/12/2005 the benchmark changed from MSCI AC Far East ex Japan (TR) to MSCI AC Asia ex Japan (TR). The full track record of the previous index has been kept and chain linked to the new one.

On 02/04/2012 Schroder ISF Pacific Equity changed its name to Schroder ISF Asian Opportunities.

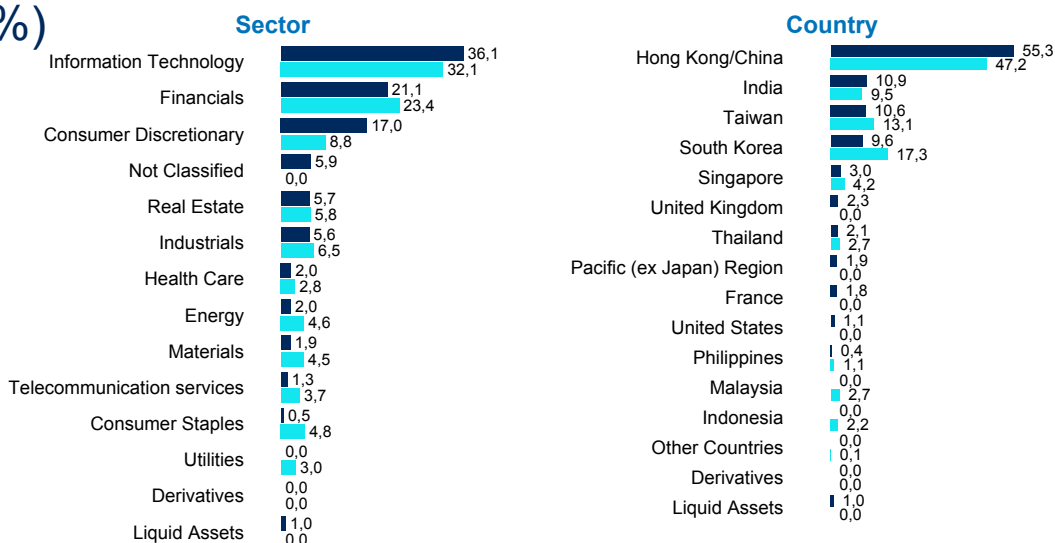
# Holdings Analysis

| Top 10 Holdings                    |                                    | Sector                                | % NAV        |                  |           |
|------------------------------------|------------------------------------|---------------------------------------|--------------|------------------|-----------|
| 1.                                 | Samsung Electronics                | Information Technology                | 7,5          |                  |           |
| 2.                                 | Alibaba Group Holding              | Information Technology                | 6,7          |                  |           |
| 3.                                 | Tencent Holdings                   | Information Technology                | 6,7          |                  |           |
| 4.                                 | Taiwan Semiconductor Manufacturing | Information Technology                | 6,4          |                  |           |
| 5.                                 | AIA Group                          | Financials                            | 4,3          |                  |           |
| 6.                                 | HDFC Bank                          | Financials                            | 4,2          |                  |           |
| 7.                                 | China Lodging Group                | Consumer Discretionary                | 2,9          |                  |           |
| 8.                                 | Techtronic Industries              | Consumer Discretionary                | 2,6          |                  |           |
| 9.                                 | Schroder ISF Indian Opportunities  | Not Classified                        | 2,6          |                  |           |
| 10.                                | China Pacific Insurance Group      | Financials                            | 2,5          |                  |           |
|                                    |                                    |                                       | <b>Total</b> | <b>46,5</b>      |           |
| Overweights                        | (%)                                | Underweights                          | (%)          | Market Cap Split | Total (%) |
| HDFC Bank                          | 4,2                                | China Construction Bank               | -1,8         | <500 Million     | 4,6       |
| China Lodging Group                | 2,9                                | Baidu                                 | -1,4         | >=0.5<1 Billion  | 0,4       |
| Schroder ISF Indian Opportunities  | 2,6                                | Industrial & Commercial Bank of China | -1,3         | >=1<2 Billion    | 2,3       |
| Techtronic Industries              | 2,5                                | China Mobile                          | -1,2         | >=2<5 Billion    | 2,8       |
| Taiwan Semiconductor Manufacturing | 2,4                                | SK Hynix                              | -1,1         | >=5 Billion      | 89,8      |
|                                    |                                    |                                       |              | 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

- **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.
- **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 and Shenzhen-Hong Kong Stock Connect risk:** The fund may be investing in China "A" shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-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  |
|---|---|
| <b>SEDOL</b>                              | B01FCS5   |
| <b>Bloomberg</b>                          | SCHPEA1:LX  |
| <b>Reuters</b>                            | LU0133713346.LUF  |
| <b>ISIN</b>                               | LU0133713346  |
| <b>CUSIP</b>                              | L8146B779   |
| <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. |



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