

Schroder International Selection Fund Greater China

A Accumulation Share Class

Fund Launch Date

28 March 2002

Total Fund Size (Million)

USD 696.4

Share Price End of Month (USD)

42.50

Total number of holdings

86

Benchmark

MSCI Golden Dragon Index Net TR

Fund Manager

Louisa Lo

Managed fund since

01 September 2002

Historic Yield

0.94 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	15.1	14.9
Alpha (%)	0.7	---
Beta	1.0	---
Information Ratio	0.1	---
Sharpe Ratio	0.4	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	1.8	1.6
P/E Ratio	15.3	13.0
Predicted P/E Ratio	15.0	12.3
ROE (%)	16.1	16.6
Dividend Yield (%)	2.3	3.0
3 Year Earnings Growth (%)	17.1	19.7

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

At least two-thirds of the Fund's assets (excluding cash) will invest in equities of companies in People's Republic of China, Hong Kong SAR 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 invest in financial derivative instruments including futures, forwards and options for the purposes of efficient portfolio management. The Fund may also hold cash.

Risk Considerations

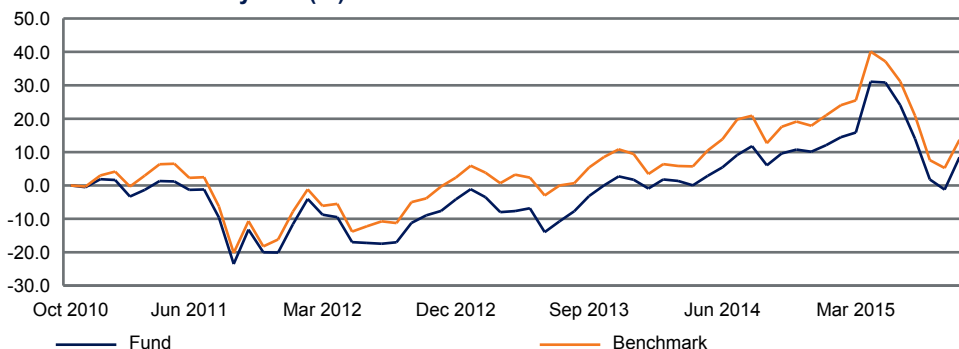
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Where the fund (or the manager) holds a significant percentage of the shares of one or more companies, it may be difficult to sell those shares quickly. It may affect the value of the fund and, in extreme market conditions, its ability to meet redemption requests upon demand. The fund will not hedge its market risk in a down cycle. The value of the fund will move similarly to the markets. Emerging markets will generally be subject to greater political, legal, counterparty and operational risk. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. The fund may hold indirect short exposure in anticipation of a decline of prices of these exposures or increase of interest rate. Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	9.8	-4.9	-17.3	-1.5	-1.1	19.1	8.4	157.3
Benchmark	8.0	-5.9	-18.8	-3.6	-3.3	18.3	13.7	123.1

Discrete Yearly Performance (%)	Q3/2014 - Q3/2015	Q3/2013 - Q3/2014	Q3/2012 - Q3/2013	Q3/2011 - Q3/2012	Q3/2010 - Q3/2011
Fund	-6.9	9.5	9.1	16.1	-21.0
Benchmark	-6.6	6.9	11.0	19.1	-17.7

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.

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.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Taiwan Semiconductor Manufacturing	Information Technology	8.1
2. China Mobile	Telecommunication services	5.9
3. China Construction Bank	Financials	4.5
4. AIA Group	Financials	4.5
5. Tencent Holdings	Information Technology	4.3
6. Hon Hai Precision Industry	Information Technology	3.4
7. Industrial & Commercial Bank of China	Financials	3.2
8. Alibaba Group Holding	Information Technology	3.0
9. China Life Insurance	Financials	2.9
10. Galaxy Entertainment	Consumer Discretionary	2.7

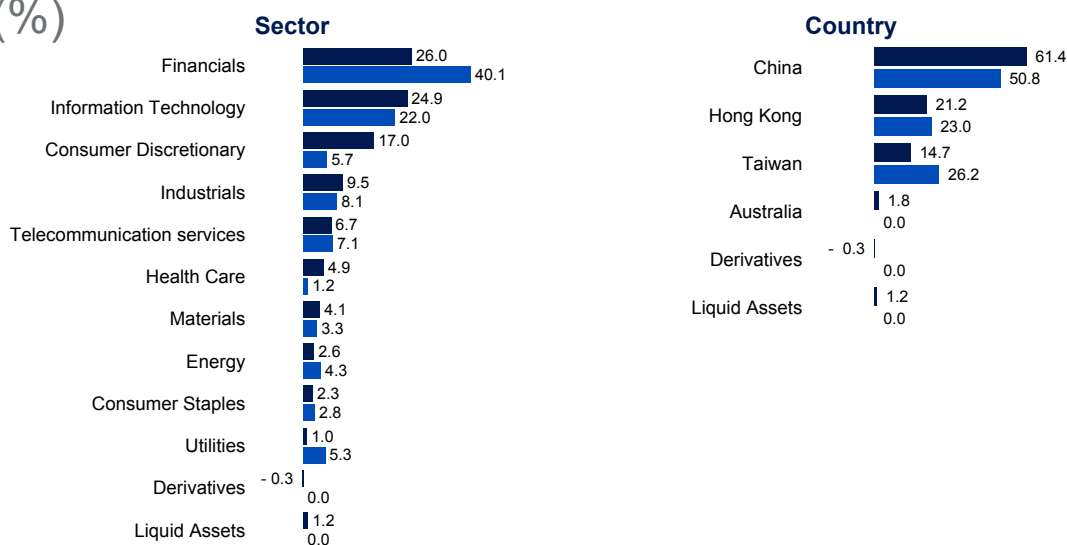
Overweights	(%)	Underweights	(%)	Market Cap Split	Total	42.7
Alibaba Group Holding	3.0	Hong Kong Exchange & Clearing	-1.8	<500 Million	8.3	
Belle International Holdings	2.4	Bank of China	-1.6	>=500<1000 Million	4.2	
Baidu	2.4	Tencent Holdings	-1.6	>=1000<2000 Million	7.9	
Galaxy Entertainment	2.3	CLP Holdings	-1.0	>=2000<5000 Million	9.2	
Taiwan Semiconductor Manufacturing	1.9	PetroChina	-1.0	>=5000 Million	68.4	
				Unclassified	2.1	

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



Information

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	Accumulation
SEDOL	B06L879
Bloomberg	SISGRCA:LX
Reuters	LU0140636845.LUF
ISIN	LU0140636845
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.93 %
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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