

Schroder International Selection Fund Greater China

A Accumulation Share Class

Fund Launch Date

28 March 2002

Total Fund Size (Million)

USD 1,121.1

Share Price End of Month (USD)

59.17

Total number of holdings

72

Benchmark

MSCI Golden Dragon Index Net TR

Fund Manager

Louisa Lo

Managed fund since

01 September 2002

Historic Yield

0.50 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	18.4	18.0
Alpha (%)	2.4	---
Beta	1.0	---
Information Ratio	0.5	---
Sharpe Ratio	0.6	0.5
Predicted Tracking Error (%)	3.6	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.6	1.5
P/E Ratio	12.5	11.4
Predicted P/E Ratio	14.4	13.0
ROE (%)	15.8	16.2
Dividend Yield (%)	2.7	3.0
3 Year Earnings Growth (%)	7.9	10.3

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

On 06/07/2018 Schroder ISF Greater China changed its investment objective.

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.

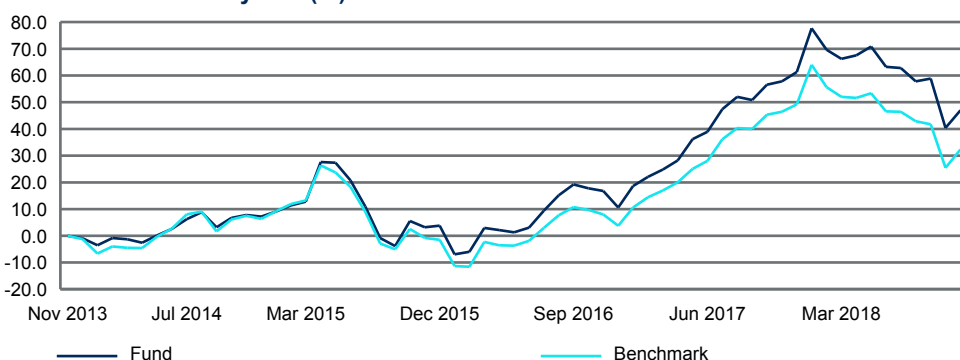
The fund invests at least two-thirds of its assets in equities of companies in People's Republic of China, Hong Kong and Taiwan. The fund may invest directly in China B-Shares and China H-Shares and may invest less than 30% of its assets in China A-Shares through Shanghai/Shenzhen-Hong Kong Stock Connect. 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 (bid to bid)	4.7	-6.9	-14.0	-8.9	-6.9	42.4	47.0	217.3
Fund (offer to bid)	-0.5	-11.5	-18.3	-13.4	-11.5	35.3	39.6	201.4
Benchmark	5.5	-7.4	-13.7	-11.3	-9.6	33.4	32.3	188.2

Annual Performance (%)	3 years	5 years	10 years
Fund (bid to bid)	12.5	8.0	12.2
Fund (offer to bid)	10.6	6.9	11.7
Benchmark	10.1	5.8	11.2

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 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 provided on the basis that net income is reinvested. Data are 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 Total Expense Ratio 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.

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Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Taiwan Semiconductor Manufacturing	Information Technology	7.7
2. Tencent Holdings	Communication services	6.9
3. Alibaba Group Holding	Consumer Discretionary	4.9
4. China Construction Bank	Financials	4.4
5. Industrial & Commercial Bank of China	Financials	3.5
6. China Mobile	Communication services	3.5
7. AIA Group	Financials	3.1
8. Hong Kong Exchanges & Clearing	Financials	2.9
9. HSBC Holdings	Financials	2.7
10. PetroChina	Energy	2.6
Total		42.1

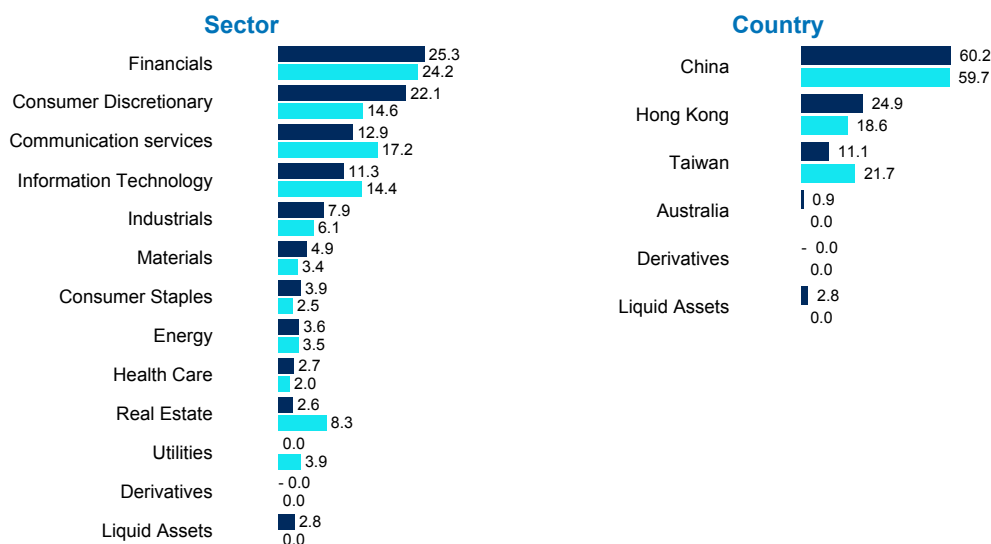
Overweights	(%)	Underweights	(%)	Market Cap Split	(%)
HSBC Holdings	2.7	Alibaba Group Holding	-2.4	<500 Million	3.6
Midea Group	2.4	Tencent Holdings	-2.0	>=0.5<1 Billion	0.6
Zhaojin Mining Industry	2.1	Bank of China	-1.4	>=1<2 Billion	3.6
Prada	2.1	Sun Hung Kai	-0.9	>=2<5 Billion	11.6
PetroChina	2.0	China Petroleum & Chemical	-0.8	>=5 Billion	80.6

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



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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 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.

The net asset value ("NAV") of the Fund is likely to have high volatility due to its investment policy or portfolio management techniques. This fund may use financial derivative instruments as a part of the investment process.

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)
Max. Entry Charge	5.00 % of gross investment amount
Ongoing Charges (latest available)	1.86 %
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.



Morningstar Ratings are sourced from Morningstar.

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