

Schroder International Selection Fund

BRIC (Brazil, Russia, India, China)

A Accumulation Share Class

Investment Objective, Policy and Risk

To provide capital growth primarily through investment in equity securities of Brazilian, Russian, Indian and Chinese companies.

The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events. Investments in emerging markets are subject to market risk and, potentially, liquidity and currency exchange rate risk.

Key Information

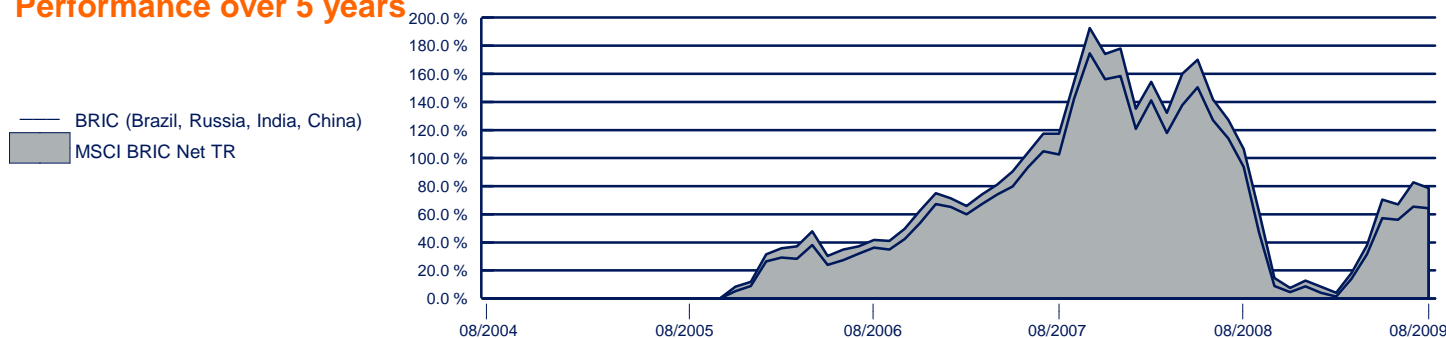
Morningstar Rating is sourced from Morningstar.

| | |
|----------------------------------|---------------------------|
| Fund Manager | Allan Conway & Waj Hashmi |
| Total Fund Size (Million) | USD 2,839.4 |
| Fund Base Currency | USD |
| Fund Launch Date | 31/10/2005 |
| Morningstar | ★★★ |

Share Price Information in USD

| | |
|---------------------------------------|---------------------|
| Share Launch Price | 100.00 (31/10/2005) |
| Share Price End of Month | 164.31 |
| Max Share Price last 12 Months | 192.15 (01/09/2008) |
| Min Share Price last 12 Months | 82.95 (27/10/2008) |

Performance over 5 years



Performance in %

| | YTD | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years |
|-------------------------------------|------|---------|----------|----------|--------|---------|---------|
| BRIC (Brazil, Russia, India, China) | 51.2 | -0.7 | 4.5 | 62.1 | -15.2 | 20.6 | --- |
| MSCI BRIC Net TR | 58.3 | -2.2 | 4.8 | 71.4 | -13.4 | 26.2 | --- |

Discrete Yearly Performance in %

| | Q2/2008 - Q2/2009 | Q2/2007 - Q2/2008 | Q2/2006 - Q2/2007 | Q2/2005 - Q2/2006 | Q2/2004 - Q2/2005 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| BRIC (Brazil, Russia, India, China) | -31.2 | 17.4 | 51.9 | --- | --- |
| MSCI BRIC Net TR | -30.9 | 18.4 | 51.5 | --- | --- |

Past performance is not a guide to future performance and may not be repeated.

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 Total Expense Ratio.

Source: Schroders

Ratios (over 3 years)

| | Alpha (%) | Beta | Sharpe Ratio | Annual Volatility (%) | Tracking Error (%) |
|-------------------------------------|-----------|------|--------------|-----------------------|--------------------|
| BRIC (Brazil, Russia, India, China) | -0.69 | 0.88 | 0.06 | 42.61 | 12.96 |
| MSCI BRIC Net TR | --- | --- | 0.08 | 46.28 | --- |



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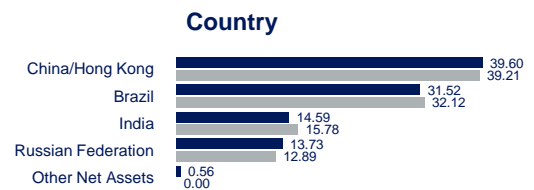
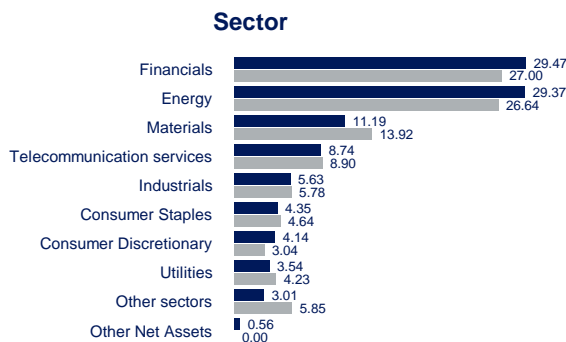
A Accumulation Share Class

Top 10 Holdings in %

| Holding | Sector | % NAV |
|------------------------------------|----------------------------|-------|
| 1. Petrobras | Energy | 6.8 |
| 2. Gazprom ADR | Energy | 4.5 |
| 3. China Construction Bank | Financials | 4.4 |
| 4. Banco Itaú GDR | Financials | 3.9 |
| 5. China Life Insurance | Financials | 3.8 |
| 6. CNOOC | Energy | 3.7 |
| 7. Bank Of China | Financials | 3.5 |
| 8. Cia Vale do Rio Doce | Materials | 3.2 |
| 9. China Shenhua Energy 01/06/2017 | Energy | 3.1 |
| 10. China Mobile (Hong Kong) | Telecommunication services | 3.0 |
| Total number of holdings = | 80 | |

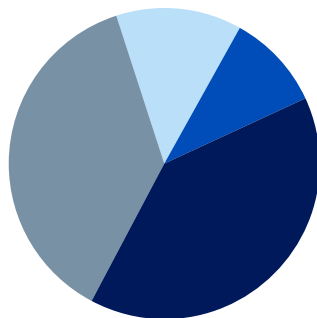
Asset Allocation in %

■ Fund
■ Benchmark



Currency

| | |
|-------|-------|
| ■ HKD | 39.82 |
| ■ USD | 37.14 |
| ■ INR | 13.13 |
| ■ BRL | 9.91 |



Index Source: MSCI

Other Net Assets is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/Swaps & Options and short term investments with 1 month or less to maturity.

0.46% of the fund was held as cash or short-term investments with 1 month or less to maturity. Any negative cash position represents borrowing of a temporary nature to cover timing differences on trade settlements.

Technical Information

| | |
|------------------|------------------|
| ISIN | LU0228659784 |
| Bloomberg | SCHBRAA LX |
| Reuters | LU0228659784.LUF |

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In accordance with the current prospectus, other than for Schroder ISF Global Property Securities, Schroder ISF Asia Pacific Property Securities, Schroder ISF European Defensive and Schroder ISF Middle East, the Company will seek UK distributor status for all distribution A and C shares.

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