

Schroder International Selection Fund Greater China

A Accumulation Share Class

Fund Launch Date

28 March 2002

Total Fund Size (Million)

USD 605.6

Share Price End of Month (USD)

40.79

Total number of holdings

75

Benchmark

MSCI Golden Dragon Index Net TR

Fund Manager

Louisa Lo

Managed fund since

01 September 2002

Historic Yield

0.38 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	18.4	17.4
Alpha (%)	3.0	---
Beta	1.0	---
Information Ratio	0.6	---
Sharpe Ratio	0.2	0.0
Predicted Tracking Error (%)	6.1	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.4	1.4
P/E Ratio	14.1	12.7
Predicted P/E Ratio	15.7	12.8
ROE (%)	15.0	15.7
Dividend Yield (%)	2.3	3.0
3 Year Earnings Growth (%)	16.6	16.3

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

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

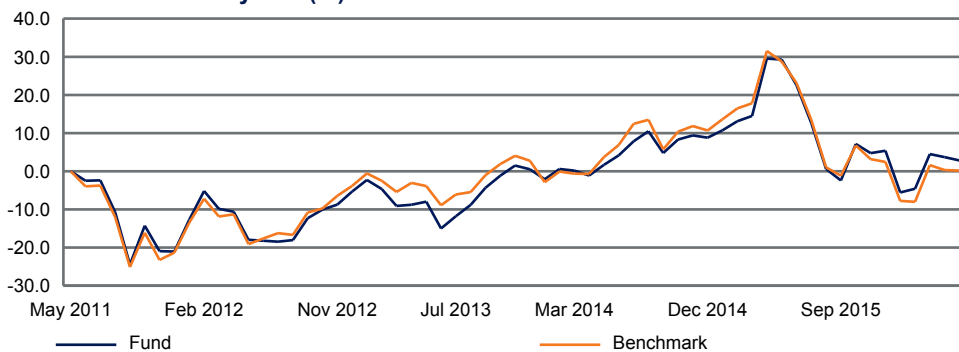
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Investments denominated in a currency other than that of the share-class may not be hedged. The market 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. 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.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund (bid to bid)	-0.8	7.8	-1.8	-2.4	-20.4	11.7	2.8	90.3
Fund (offer to bid)	-5.8	2.4	-6.8	-7.3	-24.4	6.2	-2.3	80.8
Benchmark	-0.1	8.9	-2.9	-2.2	-22.2	4.2	0.2	72.3

Annual Performance (%)	3 years	5 years	10 years
Fund (bid to bid)	3.8	0.6	6.6
Fund (offer to bid)	2.0	-0.5	6.1
Benchmark	1.4	0.0	5.6

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 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.



Morningstar Ratings are sourced from Morningstar.



Schroders

Schroder International Selection Fund Greater China

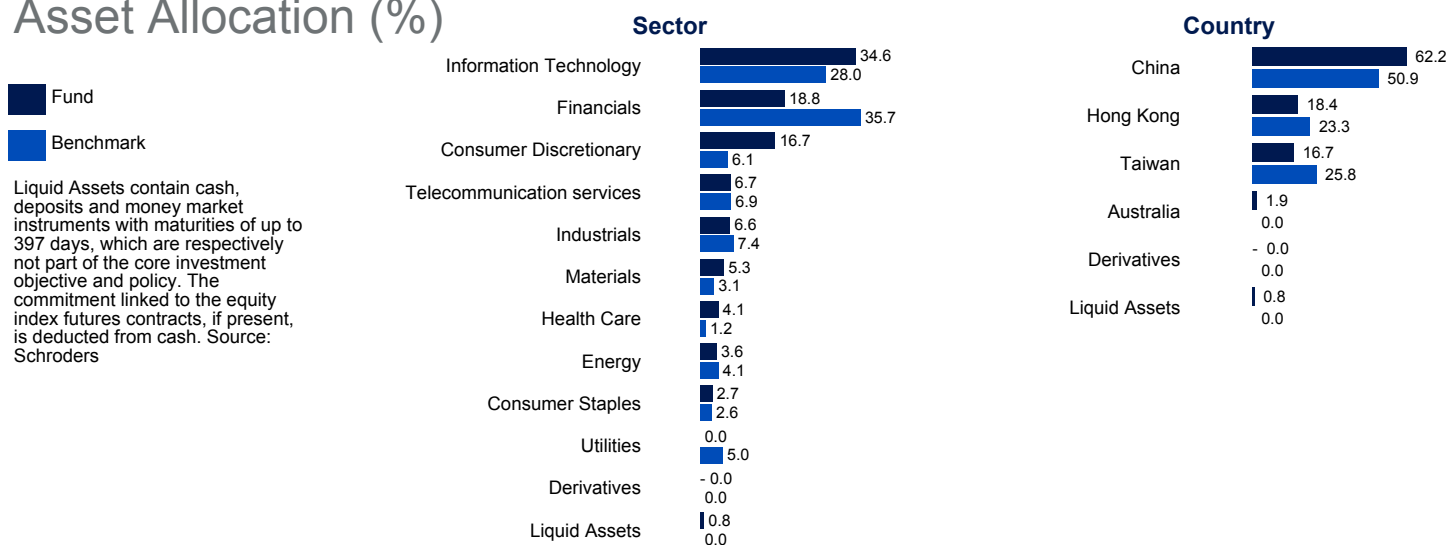
Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Taiwan Semiconductor Manufacturing	Information Technology	8.7
2. Tencent Holdings	Information Technology	6.1
3. Alibaba Group Holding	Information Technology	5.0
4. China Mobile	Telecommunication services	4.9
5. Hon Hai Precision Industry	Information Technology	3.4
6. China Construction Bank	Financials	3.3
7. Sina	Information Technology	3.2
8. AIA Group	Financials	2.9
9. China Petroleum & Chemical	Energy	2.9
10. New Oriental Education & Technology Group	Consumer Discretionary	2.6

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	43.1
Sina	3.2	Bank of China	-1.9	<500 Million	10.2	
Alibaba Group Holding	2.6	Ping An Insurance Group of China	-1.4	>=500<1000 Million	5.7	
New Oriental Education & Technology Group	2.5	AIA Group	-1.3	>=1000<2000 Million	7.0	
Weibo	2.3	CNOOC	-1.3	>=2000<5000 Million	11.8	
China Petroleum & Chemical	1.8	Hong Kong Exchange & Clearing	-1.1	>=5000 Million	65.3	

Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)



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.

	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)	1.92 %
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.

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 contain additional disclaimers which apply to the third party data.

Schroder International Selection Fund (the "Company"), a Luxembourg-registered open-ended investment company, is the responsible person for the Company's sub-funds (each, a "Fund" and collectively, the "Funds") recognised under Section 287 of the Securities and Futures Act of Singapore, and has appointed Schroder Investment Management (Singapore) Ltd as its Singapore corporate representative in this regard. This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares in any Fund. Nothing in this document should be construed as advice or a recommendation to buy or sell shares in any Fund. This document is published for information and general circulation only and does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek independent advice from a financial advisor before investing in shares of any Fund. Subscriptions in shares of any Fund can only be made on the basis of its latest Key Investor Information Document and prospectus, copies of which can be obtained from Schroder Investment Management (Singapore) Ltd. or its distributors. Investors need to read the Key Investor Information Document and the prospectus of each Fund carefully before investing. Investors also should consider each Fund's investment objective, risks, charges and expenses carefully before investing. Investments in any Fund involves risks which are fully described in the Fund's prospectus. Past performance of each Fund or the managers, and any economic and market trends or forecast, are not necessarily indicative of the future or likely performance of the Fund or the manager. The value of shares of each Fund, and the income accruing to the shares, if any, of the Fund, may fall as well as rise and investors may not get back the full amount invested. Investors investing in a Fund denominated in a non-local currency should be aware of exchange rate risks. The views and opinions expressed in this document may change without notice. This document is issued by Schroder Investment Management (Luxembourg) S.A., R.C.S. Luxembourg: B 37.799, 5, rue Höhenhof, L-1736 Senningerberg.