

Schroder International Selection Fund

Asia Pacific Property Securities

C Accumulation Share Class

Investment Objective, Policy and Risk

To provide a total return primarily through investment in equity and debt securities of Asia Pacific property companies including Japan and Australasia.

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

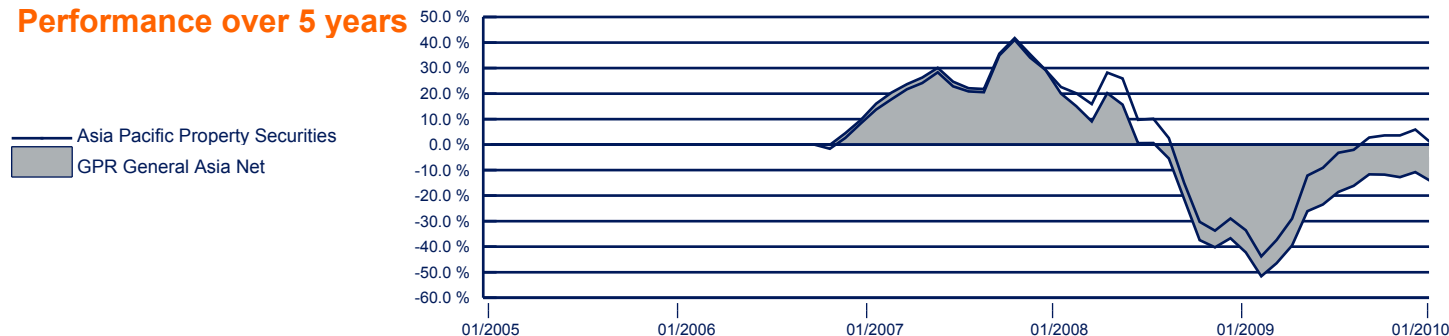
Morningstar Rating is sourced from Morningstar.

Fund Manager	Adam Osborn
Total Fund Size (Million)	USD 134.5
Fund Base Currency	USD
Fund Launch Date	27/10/2006
Morningstar	★★★★★

Share Price Information in USD

Share Launch Price	100.00 (27/10/2006)
Share Price End of Month	100.83
Max Share Price last 12 Months	108.66 (12/01/2010)
Min Share Price last 12 Months	50.78 (09/03/2009)

Performance over 5 years



Performance in %

	YTD	1 month	3 months	6 months	1 year	3 years	5 years
Asia Pacific Property Securities	-4.8	-4.8	-2.7	4.2	51.7	-11.4	---
GPR General Asia Net	-4.0	-4.0	-2.9	5.2	48.3	-26.2	---

Discrete Yearly Performance in %

	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006	Q4/2004 - Q4/2005
Asia Pacific Property Securities	49.1	-45.0	19.4	---	---
GPR General Asia Net	41.0	-51.0	17.9	---	---

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.

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

Ratios (over 3 years)

	Alpha (%)	Beta	Sharpe Ratio	Annual Volatility (%)	Tracking Error (%)
Asia Pacific Property Securities	5.33	0.95	-0.19	33.60	5.32
GPR General Asia Net	---	---	-0.34	34.99	---



Schroders

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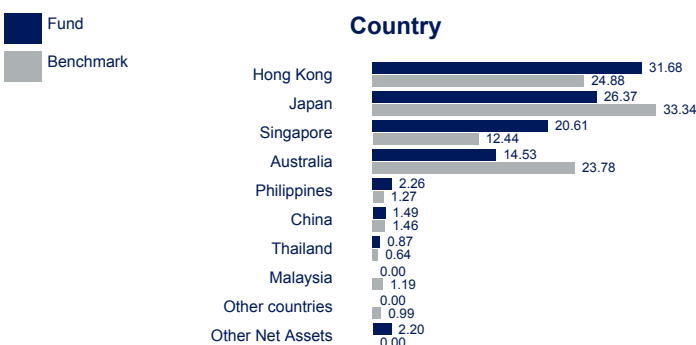
Asia Pacific Property Securities

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Top 10 Holdings in %

Holding	Sector	% NAV
1. Mitsubishi Estate	Financials	9.3
2. Westfield Group	Financials	8.6
3. Mitsui Fudosan	Financials	8.2
4. CapitaLand	Financials	5.4
5. Hongkong Land Holdings	Financials	5.3
6. Sun Hung Kai Properties	Financials	4.8
7. Hang Lung Group	Financials	4.3
8. Jardine Strategic Holdings	Industrials	3.5
9. Link REIT	Financials	3.4
10. Ascendas Real Estate Investment Trust	Financials	3.3
Total number of holdings =	36	

Asset Allocation in %



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.

2.70% 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	LU0269906375
Bloomberg	SCAPPCALX
Reuters	LU0269906375.LUF

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The Schroder ISF Asia Pacific Property Securities is not within the scope of the European Union Directive 2003/48/EC (Taxation of Savings Income in the Form of Interest Payments), as implemented in Luxembourg Law.

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Subscriptions for shares of the Company can only be made on the basis of its latest prospectus and simplified prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreements to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme.

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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