

Schroder International Selection Fund

Global Energy

A1 Accumulation Share Class

Investment Objective, Policy and Risk

To provide capital growth primarily through investment in securities of companies active in the energy sector.

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.

Key Information

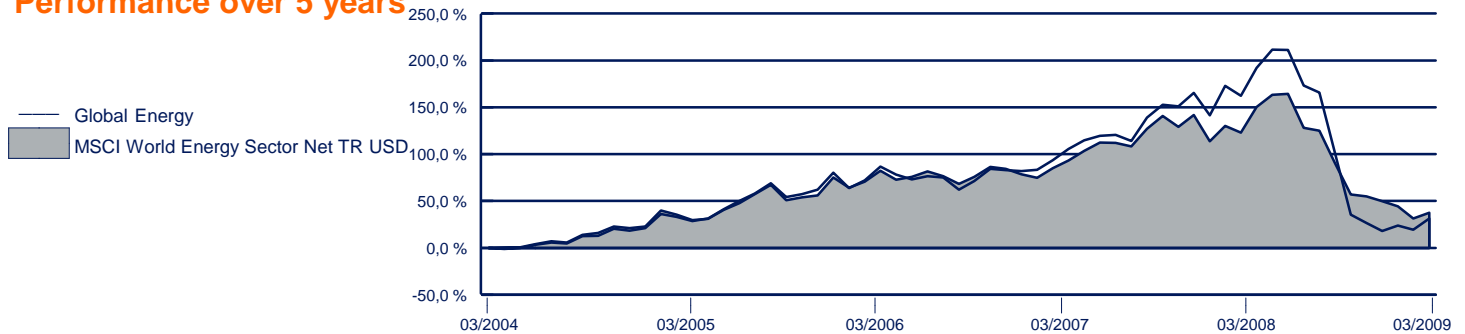
Morningstar Ratings are sourced from Morningstar.
S&P Fund Management Ratings are sourced from S&P.

| | |
|--|--------------------------|
| Fund Manager | John Coyle & Ben Stanton |
| Total Fund Size (Million) | USD 380,8 |
| Fund Base Currency | USD |
| Fund Launch Date | 30/06/2006 |
| S&P Fund Management Ratings | - |
| Morningstar Rating | ★★★ |
| OBSR Rating | - |

Share Price Information in USD

| | |
|---------------------------------------|--------------------|
| Share Launch Price | 27,96 (30/06/2006) |
| Share Price End of Month | 21,21 |
| Max Share Price last 12 Months | 53,05 (21/05/2008) |
| Min Share Price last 12 Months | 16,14 (21/11/2008) |

Performance over 5 years



Performance in %

| | YTD | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | Since Launch | Average p.a. since launch |
|-------------------------------------|------|---------|----------|----------|--------|---------|---------|--------------|---------------------------|
| Global Energy | 11,3 | 10,1 | 11,3 | -34,6 | -49,9 | -23,6 | 31,5 | 292,8 | 6,6 |
| MSCI World Energy Sector Net TR USD | -8,1 | 4,8 | -8,1 | -27,7 | -38,3 | -19,4 | 37,7 | --- | --- |

Annualised Return in %

| | 3 years | 5 years | 10 years |
|-------------------------------------|---------|---------|----------|
| Global Energy | -8,6 | 5,6 | 6,7 |
| MSCI World Energy Sector Net TR USD | -6,9 | 6,6 | 5,9 |

Past performance is not indicative of future results.

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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 - The Schroder ISF Global Energy fund was launched in June 2006 to accommodate a transfer of shareholders from the Schroder Energy Hong Kong Unit Trust (launched on 30/09/1987) to the Schroder ISF SICAV. Prior to June 2006 the fund uses the track record of the Schroder Energy Hong Kong Unit Trust as a proxy performance track record.

In January 2008, the benchmark of the Fund changed from the MSCI All Countries World Energy Index to the MSCI World Energy Sector Net TR USD Index. The previous benchmark performance has been kept and chain linked to the new benchmark.

Ratios (over 3 years)

| | Alpha (%) | Beta | Sharpe Ratio | Annual Volatility (%) | Tracking Error (%) |
|-------------------------------------|-----------|------|--------------|-----------------------|--------------------|
| Global Energy | 1,81 | 1,10 | -0,34 | 39,15 | 21,05 |
| MSCI World Energy Sector Net TR USD | --- | --- | -0,38 | 30,22 | --- |



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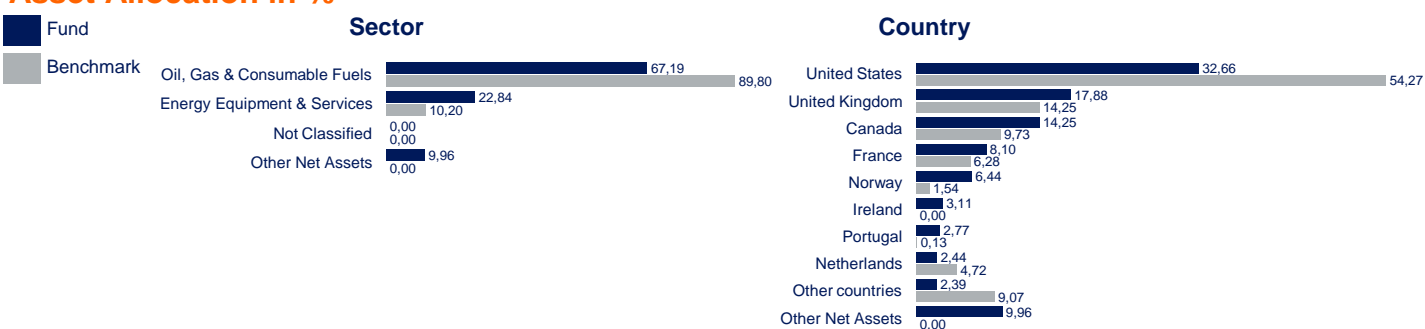
Global Energy

A1 Accumulation Share Class

Top 10 Holdings in %

| Holding | Sector | % NAV |
|-----------------------------------|-----------------------------|-------|
| 1. Total | Oil, Gas & Consumable Fuels | 8,1 |
| 2. BG Group | Oil, Gas & Consumable Fuels | 5,8 |
| 3. ConocoPhillips | Oil, Gas & Consumable Fuels | 5,4 |
| 4. Marathon Oil | Oil, Gas & Consumable Fuels | 3,8 |
| 5. Suncor Energy Inc | Oil, Gas & Consumable Fuels | 3,6 |
| 6. Gulfsands Petroleum | Oil, Gas & Consumable Fuels | 3,5 |
| 7. Cairn Energy | Oil, Gas & Consumable Fuels | 3,3 |
| 8. Niko Resources | Oil, Gas & Consumable Fuels | 3,3 |
| 9. Bankers Petroleum Com Npv | Oil, Gas & Consumable Fuels | 3,2 |
| 10. Quicksilver Resources | Oil, Gas & Consumable Fuels | 3,2 |
| Total number of holdings = | 30 | |

Asset Allocation in %



Currency



Index Data Source: MSCI

Any month-end cash position may reflect a large client inflow/outflow awaiting settlement.

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.

7,52% 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 | LU0256332296 |
| Bloomberg | SCHGLB1 LX |
| Reuters | LU0256332296.LUF |
| CUSIP | L81462613 |

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The Schroder ISF Global Energy 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 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.

Investment in the Company may not be suitable for all investors. Investors with any doubts as regards suitability should contact their independent investment advisers. An investment in the Company entails risks, which are fully described in the prospectus.

Past performance is not a guide to future performance and may not be repeated. Investors may not get back the full amount invested, as prices of shares and the income from them may fall as well as rise. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Schroders has expressed its own views and opinions in this document and these may change. This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. R.C.S. Luxembourg: B 37.799



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