

Schroder Charity Charity Equity Fund

A Accumulation Unit

Fund Launch Date

03 March 1992

Total Fund Size (Million)

GBP 133.0

Unit Price End of Month (GBP)

818.80 GBX

Total number of holdings

48

Benchmark

FTSE All Share Total Return

Fund Manager

Kevin Murphy & Nick Kirrage

Managed fund since

18 May 2010

Historic Yield

3.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	15.7	15.6
Alpha (%)	6.6	---
Beta	1.0	---
Information Ratio	1.3	---
Sharpe Ratio	0.9	0.5
Predicted Tracking Error (%)	4.2	---

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

Financial Ratios

	Fund	Benchmark
P/Book Value	1.5	1.6
P/E Ratio	13.2	12.2
Predicted P/E Ratio	13.7	14.8
ROE (%)	12.5	17.3
Dividend Yield (%)	3.4	3.2
3 Year Earnings Growth (%)	10.9	17.1

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 Charity Equity Fund aims to provide participating charities with a total return (income and capital growth) in excess of the FTSE All-Share Index over five year rolling periods. In order to achieve this objective, the Fund may invest in securities anywhere in the world, although investment will be predominantly in good quality UK equities.

Risk Considerations

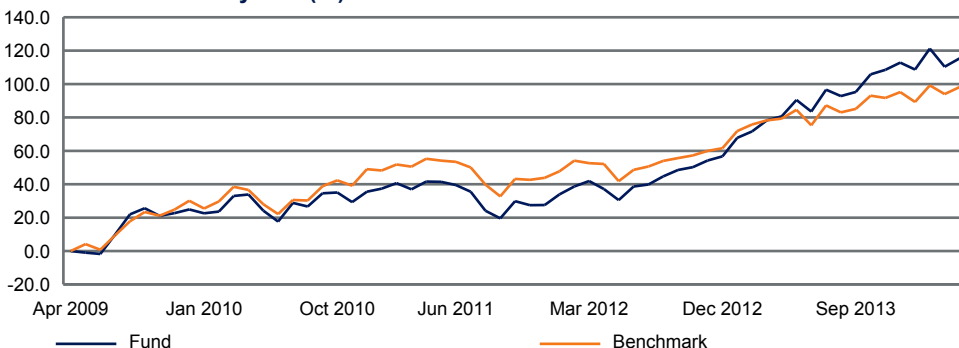
Funds that invest in a smaller number of stocks carry more risk than funds which spread their investments over a larger number of stocks. As a result of the annual management fee of the fund being charged to capital, the distributable income of the fund may be higher but there is the potential that performance or capital value may be eroded.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.4	3.2	4.6	1.2	19.2	52.0	115.4	173.4
Benchmark	2.2	4.7	2.7	1.5	10.5	27.6	98.2	128.9

Discrete Yearly Performance (%)	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012	Q1/2010 - Q1/2011	Q1/2009 - Q1/2010
Fund	18.0	25.6	3.6	3.0	55.4
Benchmark	8.8	16.8	1.4	8.7	52.3

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.

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. The since launch performance of the benchmark cannot be shown as it did not exist at the fund's launch date.

Source: Schroders, bid to bid price with net income reinvested.

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Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. AstraZeneca	Health Care	7.6
2. BP	Oil & Gas	5.6
3. GlaxoSmithKline	Health Care	5.5
4. Vodafone Group	Telecommunications	4.2
5. Royal Dutch Shell	Oil & Gas	3.8
6. Hewlett-Packard	Technology	3.7
7. Tesco	Consumer Services	3.4
8. Barclays	Financials	3.3
9. Rentokil Initial	Industrials	3.3
10. Lloyds Banking Group	Financials	3.1

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	43.6
AstraZeneca	4.8	Royal Dutch Shell	-3.6	<250 Million		0.0
Hewlett-Packard	3.7	British American Tobacco	-3.1	>=250<500 Million		1.6
Rentokil Initial	3.2	HSBC Holdings	-2.7	>=500<1000 Million		1.8
Merck	2.9	Diageo	-2.2	>=1000<3000 Million		14.7
Resolution	2.9	BG Group	-2.0	>=3000 Million		81.8
				Unclassified		0.0

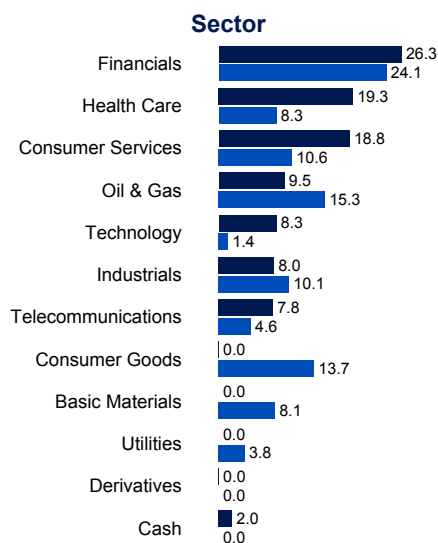
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

■ Fund
■ Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	0775591	0775580
Bloomberg	SCHCHEA:LN	SCHCHEI:LN
ISIN	GB0007755910	GB0007755803
Fund Base Currency	GBP	
Dealing Frequency	Daily (16:00 GMT)	
Ongoing Charges (latest available)	0.62 %	
Minimum Investment Amount	£1,000	

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