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The Funds / Sub-Funds included in this file may be denominated in a currency other than EUR and for that reason, for each Fund / Sub-Fund it is presented the respective currency.

All calculi are based on the price of the Fund's / Sub-Fund's share expressed in the respective currency. Therefore, the returns and volatility presented for Funds / Sub-Funds denominated in different currencies are not directly comparable.

The share prices presented and used in the calculation of returns and volatility refer to the following share classes: Share Class A for SICAV F&C Portfolios Fund; Share Class B Accumulation for SICAV Schroder International Selection Fund (SISF); and Share Class A for SICAV Fidelity I and SICAV Fidelity II.

The returns and risk classes presented for Comstage ETF's Funds are based on the respective NAV (Net Asset Value). This means that the prices negotiated in the stock exchange are not taken into consideration. Therefore, also the price presented for these Funds is the respective NAV and not any price negotiated in the stock exchange.

The calculations do not include subscription and redemption fees, as well as any other charges or expenses paid directly by the unit-holders. These fees and other expenses vary in accordance with the conditions set out in the Prospectus of each Fund / Sub-Fund.

Share Prices are presented net from management and depositary fees.

The Categories of the Funds / Sub-Funds presented in this file are defined by the Management Companies that are also responsible for the inclusion of the Funds / Sub-Funds into those categories.

Unlike Portuguese domiciled Investment Funds, the Funds / Sub-Funds presented in this file are not subject to withholding tax in Portugal and, therefore, the share prices presented are gross from due taxes. Investors to these Funds that are Portuguese residents are subject to taxation at the time of reimbursement, at a separate rate of 28% (if the investor is a Portuguese resident individual). If the investor is a company subject to Corporate Income Tax (IRC), the income obtained from the participation must be added to the total annual taxable profit of the company and taxed accordingly. In case of sale to another investor (secondary market), the income obtained from that sale is considered a capital gain and the tax regime for capital gains applies.

From the above explanation it follows that both returns and volatility presented in this file are gross from taxes and therefore it is not possible to compare directly the returns and volatility presented for Portuguese domiciled Funds with those of Foreign domiciled Funds, even if they have similar investment policies.

METHODOLOGY

RETURNS

The returns are calculated from the share Funds, which are net from management and depositary fees but gross from taxes, because these Funds are not subject to withholding taxes. Calculation is made in accordance with the formulae below that assume that dividends are reinvested free of subscription fees at the following price that reflects the decrease caused by the dividend.

The returns are calculated based on the share prices expressed in the currency of the Fund / Sub-Fund.

The calculation of returns does not take into account any subscription or redemption fees.

$$CUMULATIVE\ RETURN = \left[\frac{UP_T}{UP_1} * \prod_i \left(1 + \frac{R_j}{UP_j} \right) \right] - 1$$

$$ANNUALIZED\ RETURN = \left[\frac{UP_T}{UP_1} * \prod_i \left(1 + \frac{R_j}{UP_j} \right) \right]^{\frac{365}{n}} - 1$$

VOLATILITY

Obtained from the standard deviation of weekly returns, or monthly returns if the Fund do not disclose its price on a weekly basis, according to the following formulae:

$$VOLATILITY = \left[\frac{m}{(T-1)} * \sum (x_i - \bar{x})^2 * 100 \right]$$

$$x_i = \left(\frac{UP_t}{UP_{t-1}} \right) * \left(1 + \frac{R_j}{UP_j} \right) - 1$$

$$\bar{x} = \frac{1}{n} * \sum x_i$$

UP_T - Price of the Fund at the end of the calculation period

R_j - Dividend paid by the Fund at time j

n - Number of days of the calculation period

m - Equal to 52 or 12 depending if the considered returns are weekly or monthly

UP₁ - Price of the Fund at the beginning of the calculation period

UP_j - Price of the Fund after the dividend is paid at time d

UP_t - Price of the Fund at the last business day of the week / month t

T - Number of weekly / monthly returns observed in the calculation period

RISK CLASSES

The classification of the level of risk is made in accordance with the following table:

Risk Classes	Volatility gap	
	Greater than or equal to	Less than
1	0.00%	0.50%
2	0.50%	2.00%
3	2.00%	5.00%
4	5.00%	10.00%
5	10.00%	15.00%
6	15.00%	25.00%
7	25.00%	

SCHRODER INTERNATIONAL SELECTION FUND SICAV (Cont.)

Name of the Fund / Sub-Fund	Currency	CUMULATIVE RETURN *			ANNUALIZED RETURN *				Risk Class *					Share Price (1)		
		Last		Since	Last				3	6	Since 31-Dec 2014	1	2		3	5
		3	6	31-Dec 2014	1	2	3	5								
Bond Funds (Specialist)																
Schroder Asian Convertible Bond	USD	8.63	9.28	11.30	10.41	4.28	7.83	4.34	5	4	4	4	4	4	4	123.70
Schroder Asian Convert. Bond Eur Hdg	EUR	8.58	9.19	11.25	10.31	4.16	7.60	4.16	5	4	4	4	4	4	4	123.31
Schroder Asian Local Currency Bond	USD	0.54	0.54	1.48	0.84	-2.92	0.56	2.53	4	4	4	3	4	4	4	116.97
Schroder Emerging Market Bond	USD	5.31	0.94	4.54	-2.19	-2.80			4	4	4	4	4	4	4	105.40
Schroder Emg Market Bond EUR Hdg	EUR	5.02	0.69	4.26	-2.41	-2.96			4	4	4	4	4	4	4	104.45
Schroder Emg Market Sovereign Bond	USD	0.02	-4.27	-1.12	-9.85	-10.63			5	5	5	4	5	5	5	87.99
Schroder Emg Mark Sovereign Bd EUR Hdg	EUR	-0.32	-4.61	-1.49	-10.25	-11.00			5	5	5	4	5	5	5	86.63
Schroder Emg Market Corporate Bond	USD	2.53	0.14	2.52	2.18	0.93			3	3	3	3	3	3	3	110.02
Schroder Emg Mark Corporate Bd EUR Hdg	EUR	2.39	-0.09	2.31	1.97	0.75			3	3	3	3	3	3	3	109.11
Schroder Euro Corporate Bond	EUR	-0.68	1.78	1.07	4.77	5.14	6.45	4.58	3	3	3	2	3	3	3	18.88
Schroder Euro Credit Conviction	EUR	-0.15	2.50	1.95	5.37				3	3	3	3	3	3	3	110.56
Schroder Global Credit Duration Hdg	EUR	0.19	0.23	0.96	-1.26	0.59	1.60	-0.06	3	3	3	3	3	3	3	105.71
Schroder Global Convertible Bond	USD	3.08	7.49	5.39	7.72	6.82	10.32	5.91	4	4	4	4	4	4	4	133.63
Schroder Global Convert. Bond Eur Hdg	EUR	2.94	7.32	5.21	7.58	6.68	10.06	5.72	4	4	4	4	4	4	4	130.96
Schroder Global Corporate Bond	USD	-0.74	0.96	0.64	1.84	2.19	3.69	3.76	3	3	3	3	3	3	3	9.42
Schroder Glb Corporate Bond EUR Hdg	EUR	-0.86	0.75	0.50	1.52	1.97	3.40	3.70	3	3	3	3	3	3	3	143.55
Schroder Global High Yield	USD	2.31	1.38	3.73	1.13	3.53	6.50	6.39	3	3	3	3	3	3	4	37.57
Schroder Glb High Yield EUR Hdg	EUR	2.25	1.23	3.57	0.97	3.40	6.26	6.25	3	3	3	3	3	3	4	35.44
Schroder Strategic Bond	USD	-0.79	-3.01	-1.39	-1.00	-1.61	1.45	1.99	3	3	3	3	3	3	3	135.07
Schroder Strategic Bd EUR Hdg	EUR	-0.79	-3.04	-1.42	-0.95	-1.60	1.33	1.98	3	3	3	3	3	3	3	128.70
Absolute Return Funds																
Schroder Asian Bond Absolute Return	USD	1.60	0.67	1.43	1.60	-1.82	1.13	1.33	3	3	3	3	3	3	3	12.04
Schroder Emg. Markets Debt Abs Return	USD	-0.29	-2.29	-1.08	-5.24	-2.63	0.28	-0.51	3	3	3	3	3	3	3	23.88
Schroder Em. Mkt Debt Abs Ret EUR Hdg	EUR	-0.53	-2.53	-1.32	-5.51	-2.86	-0.04	-0.72	3	3	3	3	3	3	3	26.24
Schroder European Alpha Absolute Return	EUR	-0.95	4.54	1.45	3.68				3	4	4	4				100.12
Schroder European Equity Absolute Return	EUR	1.27	6.11	4.97	6.69				3	4	4	4				102.80
Multi-Asset Funds																
Schroder Global Diversified Growth	EUR	0.65	4.02	3.25	7.42	4.48			4	4	4	4	4			120.18
Schroder Global Dynamic Balanced	EUR	-0.47	2.02	1.14	4.91	2.54			4	4	4	3	3			125.98
Schroder Global Multi-Asset Income	USD	-0.27	-0.32	1.18	-0.16	1.22	5.49		3	3	3	3	3	3		116.28
Schroder Global Multi-Asset Income EUR Hdg	EUR	-0.35	-0.35	1.14	-0.20	1.08	5.21		3	3	3	3	3	3		115.26
Schroder Wealth Preservation EUR*	EUR	-0.24	-0.72	1.73	-3.28	-2.17	1.22	-0.57	4	4	4	4	4	3	3	16.49
* - The name of Schroder Emerging Europe Debt Absolute Return changed to Schroder Wealth Preservation EUR																
Equity Alpha Funds																
Schroder European Equity Alpha	EUR	5.78	19.31	17.06	15.35	16.83	20.68	10.76	5	5	5	5	5	5	6	57.65
Schroder Global Equity Alpha	USD	3.32	4.76	5.05	5.97	7.81	12.21	7.76	5	5	5	5	5	5	6	160.78
Equity Funds (Mainstream)																
Schroder Asian Opportunities	USD	1.38	3.92	6.58	6.49	3.68	8.47	8.01	5	5	5	4	5	5	6	12.47
Schroder Euro Equity	EUR	6.96	22.28	18.28	21.28	18.20	22.11	12.17	5	5	5	6	5	5	6	31.06
Schroder European Large Cap	EUR	7.78	20.44	18.73	17.68	14.48	17.82	11.62	5	5	5	5	5	5	6	225.89
Schroder Global Equity	USD	5.21	7.07	6.90	7.65	9.94	14.01	9.37	4	5	5	5	5	5	6	19.99
Schroder Italian Equity	EUR	13.38	28.63	25.62	17.42	23.05	23.26	9.66	5	6	6	6	6	6	6	30.60
Schroder Japanese Equity	JPY	10.54	13.67	14.48	34.02	11.58	27.12	11.93	4	5	4	6	6	6	6	942.32
Schroder Swiss Equity	CHF	9.41	7.28	5.16	7.21	8.47	16.37	8.12	5	6	6	6	5	5	6	36.86
Schroder UK Equity	GBP	4.22	10.53	9.66	11.11	10.66	17.04	11.55	5	5	5	5	5	5	6	4.20
Schroder US Large Cap*	USD	1.79	5.06	2.92	13.42	14.52	17.05	13.06	4	5	5	5	5	5	6	105.97
Schroder US Large Cap Eur Hedge	EUR	1.74	5.07	2.86	13.47	14.42	16.63	12.48	4	5	5	5	5	5	6	147.90
* - Schroder US Equity Alpha was merged into Schroder US Large Cap																
Equity Funds (Quantitative)																
Schroder QEP Global Active Value	USD	3.58	4.52	5.50	3.13	8.43	13.02	8.43	4	5	5	5	5	5	6	178.82
Schroder QEP Glb Active Value Eur Hdg	EUR	3.04	6.65	6.58	10.27	10.38	15.37	8.19	4	5	5	5	5	5	5	103.08
Schroder QEP Global Quality	USD	2.94	4.58	4.66	6.31	9.58	13.21	10.55	4	5	5	5	4	5	5	130.94

SCHRODER INTERNATIONAL SELECTION FUND SICAV (Cont.)

Name of the Fund / Sub-Fund	Currency	CUMULATIVE RETURN *			ANNUALIZED RETURN *				Risk Class *					Share Price (1)		
		Last		Since	Last				3	6	Since 31-Dec 2014	1	2		3	5
		3	6	31-Dec 2014	1	2	3	5								
		Mnts	Mnts	2014	Year	Years	Years	Years	Mnts	Mnts	2014	Year	Years	Years	Years	
Equity Funds (Specialist)																
Schroder Asia Pacific Property Sec	USD	3.28	4.53	8.75	3.51	-2.22	10.08	8.44	4	4	4	5	5	5	5	152.59
Schroder Asian Equity Yield	USD	2.58	3.67	6.49	4.91	1.61	8.86	9.66	4	4	4	4	5	5	5	25.43
Schroder Asian Smaller Companies	USD	2.75	5.02	7.59	8.83	7.92	15.39	7.23	4	4	4	5	5	5	6	221.38
Schroder Asian Total Return	USD	-0.30	2.94	4.83	4.81	1.48	8.33	9.41	4	4	4	4	4	4	5	201.35
Schroder Bric (Braz, Ru, In, Ch)	USD	4.73	7.15	9.05	5.72	1.85	4.89	0.70	6	6	6	6	6	6	6	185.48
Schroder China Opportunities	USD	18.94	23.19	21.41	37.76	18.58	16.10	7.85	7	6	6	6	6	6	6	310.23
Schroder Emerging Asia	USD	6.18	10.28	9.67	13.59	9.86	9.56	6.28	5	5	5	5	5	5	6	28.00
Schroder Emerging Europe	EUR	7.41	11.18	22.65	7.78	-3.43	6.27	2.33	6	7	7	7	6	6	6	21.88
Schroder Emerging Markets	USD	3.91	3.19	6.31	0.42	-0.87	3.52	2.15	5	5	5	5	5	5	6	11.96
Schroder European Div Maximiser	EUR	2.19	11.08	10.35	9.30	11.79	15.61	10.38	4	5	5	5	5	5	5	110.45
Schroder European Equity Yield	EUR	3.04	14.67	13.67	12.17	14.62	19.06	12.18	5	5	5	5	5	5	6	16.96
Schroder European Smaller Comp.	EUR	16.08	31.94	26.91	19.81	24.51	26.60	15.64	5	5	5	6	5	5	6	34.29
Schroder European Special Sits	EUR	8.15	24.21	20.58	25.65	13.40	17.70	12.29	5	5	5	5	5	5	6	157.46
Schroder European Total Return	EUR	5.13	16.21	14.95	13.12	9.16			4	5	5	5	5			129.62
Schroder Frontier Mkts Equity	USD	0.70	-10.62	-0.49	-13.00	9.23	16.65		5	6	5	6	5	5		138.56
Schroder Global Climate Change Equity	USD	5.76	8.89	8.49	5.09	9.04	13.05	7.60	4	4	5	5	5	5	6	11.76
Schroder Glb Climate Change Eq Eur Hdg	EUR	5.42	8.63	8.20	4.82	8.68	12.46	6.86	4	4	4	5	5	5	6	11.08
Schroder Glb Em Markets Opportunities	USD	0.70	-3.71	0.47	-3.57	-0.42	3.06	0.17	5	5	5	5	5	5	6	12.96
Schroder Global Energy	USD	4.20	-13.02	7.85	-32.05	-10.49	-7.57	-7.40	7	7	7	7	7	6	7	21.84
Schroder Global Div Maximiser	USD	0.10	4.21	2.06	2.17	7.05	11.01	9.32	4	4	4	4	4	4	5	9.89
Schroder Global Equity Yield	USD	0.57	6.98	3.42	5.87	8.84	13.36	10.70	4	5	5	5	5	5	5	151.92
Schroder Global Property Securities	USD	-2.01	4.02	2.49	5.50	1.70	8.22	8.18	5	4	5	5	5	5	6	143.52
Schroder Glb Prop. Securities EUR Hdg	EUR	-2.18	3.93	2.36	5.37	1.48	7.80	7.53	5	4	5	5	5	5	6	132.63
Schroder Global Recovery	USD	-0.66	1.46	-1.27	0.83				5	5	5	5				117.49
Schroder Global Smaller Companies	USD	6.41	10.60	8.28	9.98	13.56	15.97	11.29	4	4	4	5	4	5	5	174.55
Schroder Greater China	USD	13.76	16.97	17.20	27.11	16.75	14.24	8.10	6	6	6	6	6	5	6	47.22
Schroder Hong Kong Equity	HKD	9.03	9.48	12.23	17.02	9.21	12.10	8.82	5	5	5	5	5	5	6	332.92
Schroder Indian Equity	USD	-9.47	-3.51	-2.47	13.03	10.17	14.96	4.38	6	6	6	6	6	6	6	149.50
Schroder Japanese Smaller Comp.	JPY	9.20	17.07	14.16	34.36	14.42	28.23	13.49	4	5	4	5	6	6	6	94.98
Schroder Korean Equity	USD	3.03	1.12	3.19	-14.19	-1.67	-1.22	0.68	5	5	5	5	5	5	6	40.77
Schroder Latin American	USD	4.84	-6.16	0.12	-20.42	-16.12	-8.49	-5.98	6	7	6	7	6	6	6	32.93
Schroder Middle East	USD	1.14	-6.07	1.98	-5.85	5.56	15.89	9.21	5	6	5	6	6	5	6	12.39
Schroder Swiss Equity Opportunities	USD	10.31	9.22	6.22	7.70	10.88	16.85	8.52	4	6	6	6	5	5	5	160.32
Schroder Swiss Small & Mid Cap	CHF	10.76	9.88	6.39	9.02	12.94	16.15	9.54	4	6	6	6	5	5	5	30.46
Schroder Taiwanese Equity	USD	8.73	12.09	13.57	13.02	10.40	11.83	10.82	5	5	6	5	5	5	6	16.32
Schroder US Smaller Companies	USD	2.14	5.73	2.28	13.48	13.18	16.44	11.37	5	5	5	5	5	5	6	107.64
Schroder US Small & Mid-Cap Equity	USD	3.62	8.07	4.85	15.74	15.25	16.98	12.39	4	5	5	5	5	5	5	236.35
Schroder US Small & Mid-Cap Eq Hdg	EUR	3.47	7.98	4.69	15.67	15.08	16.57	11.83	4	5	5	5	5	5	5	155.16

(1) Expressed in the Fund / Sub-Fund's currency