

Schroder International Selection Fund

Emerging Markets Debt Absolute Return

A1 Accumulation Share Class

Fund Launch Date

29 August 1997

Total Fund Size (Million)

USD 4,658.8

Share Price End of Month (USD)

25.43

Total number of holdings

69

Fund Manager

Abdallah Guezour

Managed fund since

01 July 2000

Effective Duration of Fund in Years

3.21

Effective Yield

1.76 %

Average Credit Rating

AA-

Essential Statistics over 3 years

	Fund
Annual Volatility (%)	3.2
Sharpe Ratio	-0.1

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

Investment Objective and Policy

To provide an absolute return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supra-national and corporate issuers in emerging markets.

Risk Considerations

Investments in debt securities are primarily subject to interest rate, credit and default risks 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. Investments in absolute return funds are primarily subject to interest rate, market, liquidity, credit and default risks and, potentially, to currency exchange rate risk.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-2.0	-1.6	-3.6	-1.6	-1.6	0.0	-0.7	32.5

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	-1.6	-1.4	3.1	-1.5	0.7

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 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 ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Source: Schroders

This fund aims to achieve an absolute return and is therefore not managed to a specific benchmark. With effect from 01/06/2008 Schroder ISF Emerging Markets Debt changed its name to Schroder ISF Emerging Markets Debt Absolute Return and changed its investment objective.



Morningstar Ratings are sourced from Morningstar.



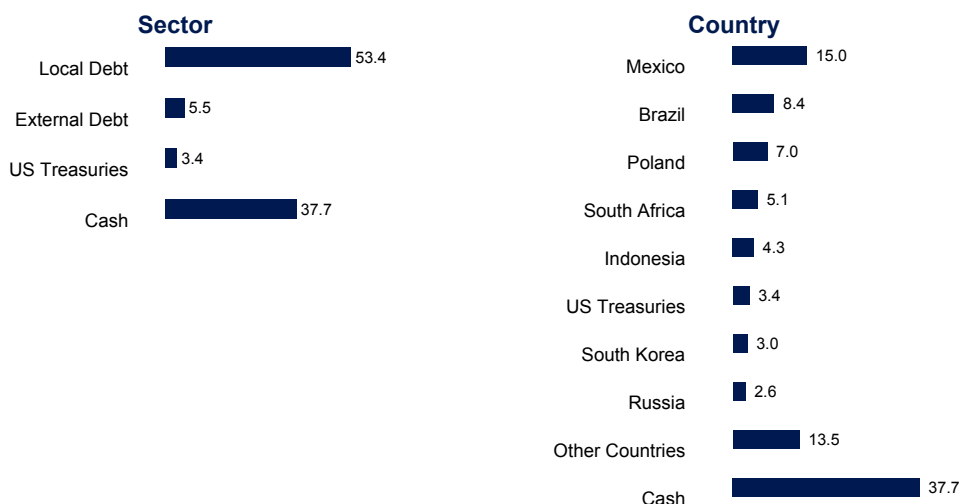
Schroders

Holdings Analysis

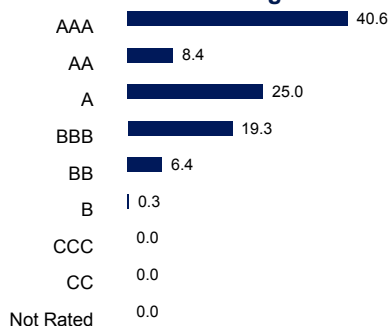
Top 5 Holdings	Currency	% NAV
1. United States Treasury Bill 0% 21/05/2015	USD	6.3
2. United States Treasury Bill 0% 11/06/2015	USD	5.2
3. Poland Government Bond 5% 25/04/2016	PLN	4.5
4. United States Treasury Bill 0% 28/05/2015	USD	4.2
5. United States Treasury Bill 0% 26/02/2015	USD	4.1
Total		24.3

Asset Allocation (%)

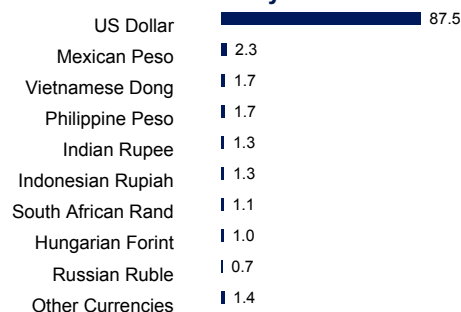
Source: Schroders



Fixed Income Rating



Currency



Information

Schroder Investment Management (Luxembourg) S.A.
5, rue Höhenhof
1736 Senningerberg
Luxembourg

Tel.: (352) 341 342 212
Fax: (352) 341 342 342

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	Accumulation	Distribution
SEDOL	B01FC74	B01FC63
Bloomberg	SCHEDA1:LX	SCHEDD1:LX
Reuters	LU0133705839.LUF	LU0160363585.LUF
ISIN	LU0133705839	LU0160363585
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	2.00 % of gross investment amount	
Ongoing Charges (latest available)	2.29 %	
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.	

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