

Schroder International Selection Fund

Global Convertible Bond

A1 Accumulation Share Class

Fund Launch Date

14 March 2008

Total Fund Size (Million)

USD 1,776.0

Share Price End of Month (USD)

128.07

Total number of holdings

135

Benchmark

Thomson Reuters Convertible Bond
Global Focus

Fund Manager

Peter Reinmuth & Damien Vermonet

Managed fund since

29 November 2013

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	7.1	5.4
Alpha (%)	-1.7	---
Beta	1.2	---
Information Ratio	-0.1	---
Sharpe Ratio	1.3	1.7

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

Investment Objective and Policy

To provide a return of capital growth primarily through investment in a portfolio of convertible securities and other similar transferable securities, such as convertible preference securities, exchangeable bonds or exchangeable medium term notes, issued by corporate issuers worldwide. The portfolio may also, to a limited extent, seek exposure to fixed and floating rate securities, equity securities and equity linked notes.

Risk Considerations

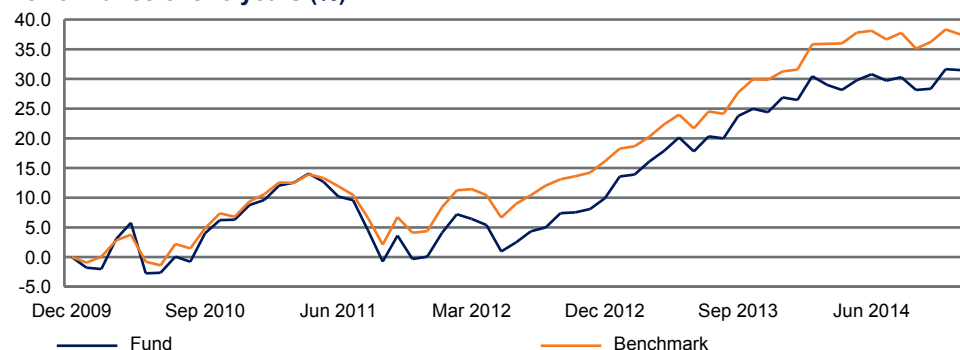
The capital is not guaranteed. Non-investment grade securities will generally pay higher yields than more highly rated securities but will be subject to greater market, credit and default risk. A security issuer may not be able to meet its obligations to make timely payments of interest and principal. This will affect the credit rating of those securities. Investments denominated in a currency other than that of the share-class may not be hedged. The market movements between those currencies will impact the share-class. Investment in bonds and other debt instruments including related derivatives is subject to interest rate risk. The value of the fund may go down if interest rate rise and vice versa. It may be difficult to sell quickly positions of one or more companies to meet redemption requests upon demand in extreme market conditions.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-0.1	2.6	0.5	3.6	3.6	31.4	31.5	28.1
Benchmark	-0.6	1.8	-0.5	4.7	4.7	31.7	37.5	33.2

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	3.6	15.4	9.8	-8.0	8.8
Benchmark	4.7	13.0	11.3	-4.6	9.4

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.

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



Morningstar Ratings are sourced from Morningstar.



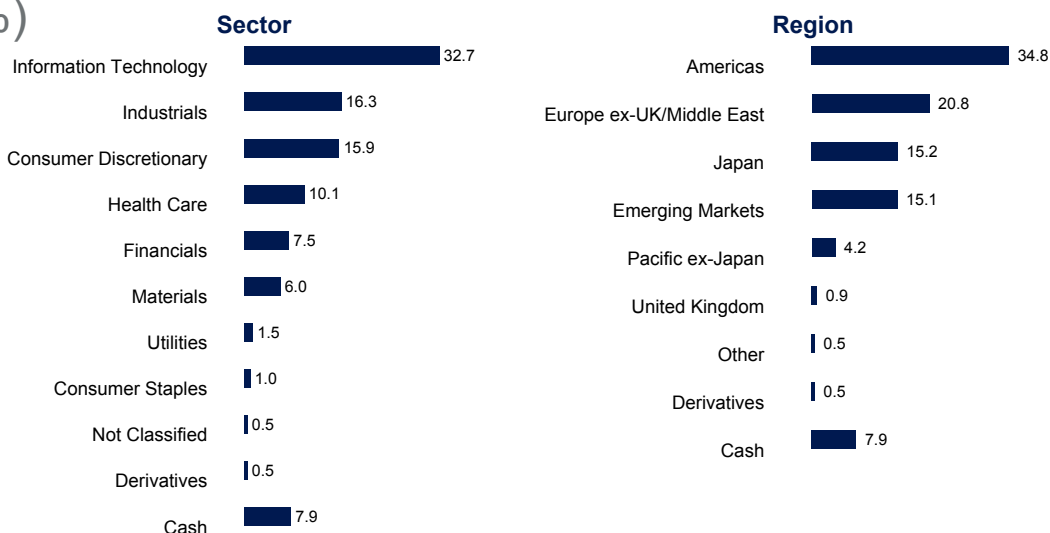
Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Aabar Investments 4% 27/05/2016	Consumer Discretionary	3.0
2. SanDisk 0.5% 15/10/2020	Information Technology	2.9
3. Deutsche Post 0.6% 06/12/2019	Industrials	2.4
4. Siemens Financieringsmaatschappij 1.05% 16/08/2017	Industrials	2.3
5. NVIDIA 1% 01/12/2018	Information Technology	2.1
6. Priceline Group 0.35% 15/06/2020	Consumer Discretionary	2.0
7. Salesforce.com 0.25% 01/04/2018	Information Technology	1.9
8. Air France-KLM 2.03% 15/02/2023	Industrials	1.7
9. Newmont Mining 1.625% 15/07/2017	Materials	1.7
10. NXP Semiconductors 1% 01/12/2019	Information Technology	1.5
Total		21.5

Asset Allocation (%)

Source: Schroders



Information

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	Accumulation
SEDOL	B2Q4HD1
Bloomberg	SCHGOAA:LX
Reuters	LU0351442420.LUF
ISIN	LU0351442420
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	2.00 % of gross investment amount
Ongoing Charges (latest available)	2.01 %
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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