

# Schroder International Selection Fund

## Global Corporate Bond

### A1 Accumulation Share Class

#### Fund Launch Date

20 September 1994

#### Total Fund Size (Million)

USD 2,705.9

#### Share Price End of Month (USD)

9.70

#### Total number of holdings

265

#### Benchmark

Barclays Capital Global Aggregate  
Credit Component USD Hedged

#### Fund Manager

Wesley Sparks

#### Managed fund since

22 March 2011

#### Running Yield

4.08 %

#### Effective Duration of Fund in Years

6.12

#### Effective Duration of Index in Years

6.25

#### Effective Yield

2.98 %

#### Option Adjusted Spread of Fund

174 bp

#### Option Adjusted Spread of Index

119 bp

#### Average Credit Rating

A-

#### Annual Volatility over 3 years (%)

3.24

The Running Yield reflects the income related to the Coupons of the instruments held in the portfolio as a percentage of their market value. The figure shown is a market value weighted average for the whole portfolio. It does not include any preliminary charge and investors may be subject to tax on distributions.

## Investment Objective and Policy

To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in various currencies and issued by governments, government agencies, supra-national and corporate issuers worldwide. A maximum of 20% of the net assets of the Fund will be held in securities issued by governments.

## Risk Considerations

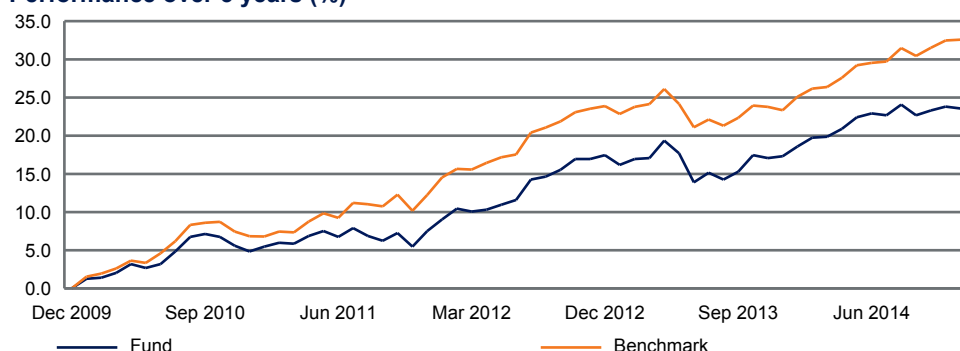
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

## Performance Analysis

| Performance (%) | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years |
|-----------------|---------|----------|----------|-----|--------|---------|---------|----------|
| Fund            | -0.2    | 0.7      | 0.5      | 5.3 | 5.3    | 14.9    | 23.6    | 43.7     |
| Benchmark       | 0.1     | 1.6      | 2.3      | 7.5 | 7.5    | 18.1    | 32.6    | 57.0     |

| Discrete Yearly Performance (%) | Q4/2013 - Q4/2014 | Q4/2012 - Q4/2013 | Q4/2011 - Q4/2012 | Q4/2010 - Q4/2011 | Q4/2009 - Q4/2010 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund                            | 5.3               | -0.1              | 9.2               | 2.6               | 4.8               |
| Benchmark                       | 7.5               | -0.4              | 10.4              | 5.1               | 6.8               |

### 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

On 01/07/2002 Schroder ISF Hedged Global Bond changed its name to Schroder ISF Global Corporate Bond and changed its investment objective. The performance track record begins at this date. In July 2002, the benchmark changed from Salomon Smith Barney Currency Hedged WGBI to the Barclays Global Aggregate - Credit Component. The full track record of the previous benchmark has been removed and replaced with the new one. On 02/01/2013 Schroder ISF Global Corporate Bond changed its investment objective.



Morningstar Ratings are sourced from Morningstar.



# Schroders

# Holdings Analysis

The holdings have been aggregated by name.

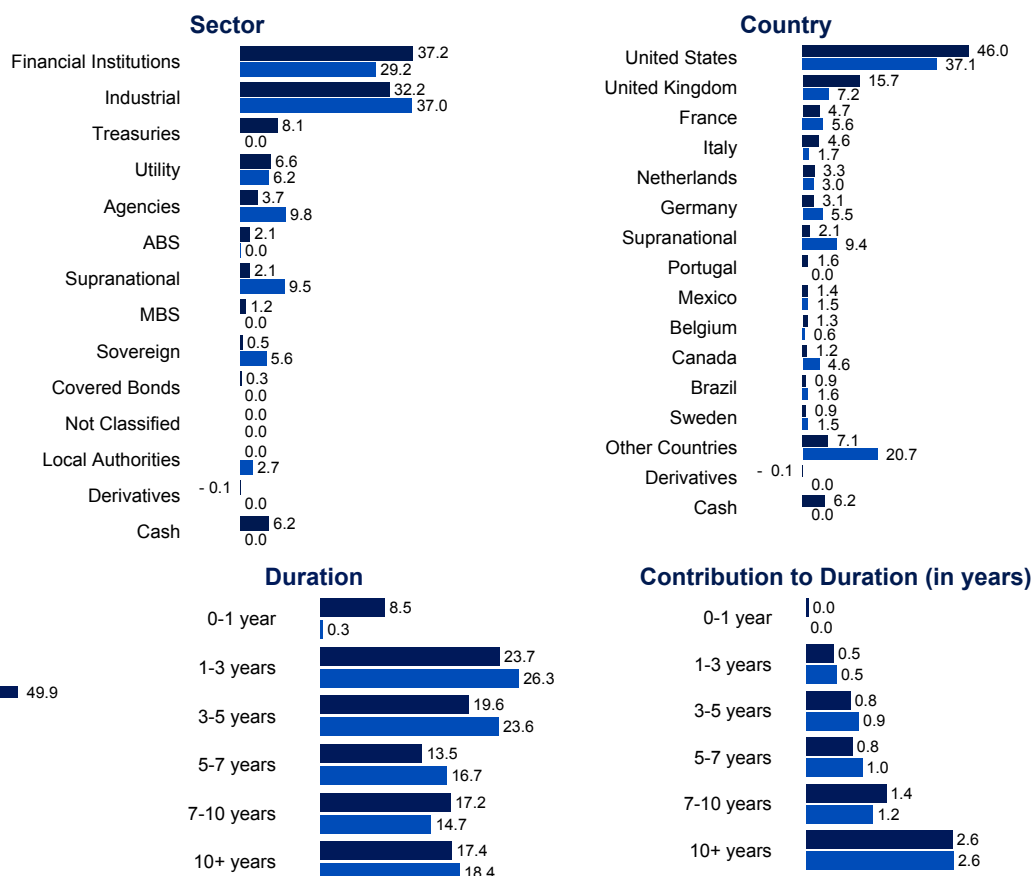
| Top 10 Holdings                                | Sector                 | % NAV       |
|--|------------------------|-------------|
| 1. United States Treasury Note/Bond            | Treasuries             | 3.5         |
| 2. United States Treasury Bill                 | Treasuries             | 3.2         |
| 3. Schroder ISF Emerging Market Corporate Bond | Not Classified         | 2.4         |
| 4. Lloyds Bank                                 | Financial Institutions | 2.4         |
| 5. Goldman Sachs Group                         | Financial Institutions | 2.2         |
| 6. Royal Bank of Scotland                      | Financial Institutions | 2.2         |
| 7. Bank of America                             | Financial Institutions | 2.1         |
| 8. Verizon Communications                      | Industrial             | 1.6         |
| 9. Intesa Sanpaolo                             | Financial Institutions | 1.5         |
| 10. European Investment Bank                   | Supranational          | 1.4         |
| <b>Total</b>                                   |                        | <b>22.5</b> |

## Asset Allocation (%)

Fund  
Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. The figures do not include the exposure commitment of the derivative contracts.

Source: Schroders



## Information

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For your security, all telephone calls are recorded.

|   | Accumulation  | Distribution     |
|---|---|------------------|
| <b>SEDOL</b>                              | B01FCM9   | B3KTPH9          |
| <b>Bloomberg</b>                          | SCHHGA1:LX  | SCHGIA1:LX       |
| <b>Reuters</b>                            | LU0133711647.LUF  | LU0406859446.LUF |
| <b>ISIN</b>                               | LU0133711647  | LU0406859446     |
| <b>Fund Base Currency</b>                 | USD   |                  |
| <b>Dealing Frequency</b>                  | Daily (13:00 CET)   |                  |
| <b>Entry Charge</b>                       | 2.00 % of gross investment amount   |                  |
| <b>Ongoing Charges (latest available)</b> | 1.51 %  |                  |
| <b>Minimum Investment Amount</b>          | 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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