

# Schroder International Selection Fund

## EURO Corporate Bond

### C Accumulation EUR Duration Hedged Share Class

<b>Fund Launch Date</b>	30 June 2000
<b>Total Fund Size (Million)</b>	EUR 8.552,2
<b>Share Price End of Month (EUR)</b>	19,56
<b>Total number of holdings</b>	397
<b>Benchmark</b>	ER00 minus key rate dur-matched hedge basket (Q497)
<b>Fund Manager</b>	Patrick Vogel & Team
<b>Managed fund since</b>	27 August 2012
<b>Running Yield</b>	2,40 %
<b>Effective Yield</b>	1,21 %
<b>Option Adjusted Spread of Fund</b>	162 bp
<b>Option Adjusted Spread of Index</b>	107 bp
<b>Average Credit Rating</b>	BBB+
<b>Annual Volatility over 3 years (%)</b>	2,36

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 Euro issued by governments, government agencies, supra-national and corporate issuers. A maximum of 20% of the net assets of the Fund will be held in securities issued by governments.

## Risk Considerations

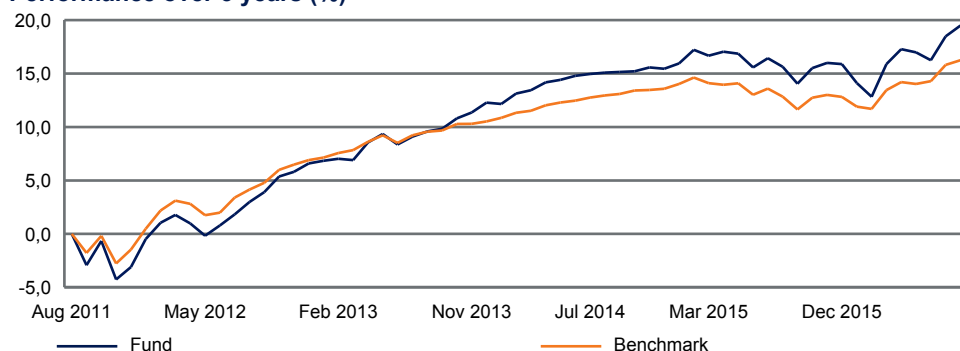
The capital invested is not guaranteed. The aim of this duration-hedged share class is to reduce the impact of a rise in interest rates on the value of the underlying investments held. The fund will frequently make investments using currencies which are different to the fund currency and this may affect the value of the investments and any consequent yields or dividend payments. A security issuer may not be able to meet its obligations to make timely payments of principal and interest and this may affect the credit rating of those securities. Non-investment grade securities will generally pay higher yields than more highly rated securities but will be subject of greater market, credit and default risk. The currency derivative instruments employed are subject to the risk of default by the counterparty. The unrealised gain on the transaction as well as the desired market exposure may therefore be lost. The fund may invest in assets that are difficult to sell quickly which may affect the value of the fund and, in extreme conditions, its ability to meet redemption requests upon demand. The fund may borrow to make investments and this can accentuate performance, both positively and negatively. The fund may hold indirect short exposure in anticipation of a decline of prices or increase of interest rates. However, there is no guarantee they will deliver the expected result. The fund may use financial derivative instruments as part of the investment process. There is no guarantee that they will deliver the expected result.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	0,9	2,1	5,9	3,1	3,3	9,0	19,5	13,5
Benchmark	0,4	2,0	4,1	3,0	3,0	6,1	16,3	13,0

Annual Performance (%)	2015	2014	2013	2012	2011
Fund	0,4	2,8	5,3	10,0	---
Benchmark	-0,7	2,8	3,4	8,5	---

### Performance over 5 years (%)



Past performance is no indication of future fund performance. This depends on the trends in markets, investment returns and exchange rates (if relevant), and how successful the asset manager is in implementing the investment policy. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. 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.

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 fund currency may differ from that of your country of residence and the analysis of performance can differ when expressed in different currencies. For an explanation of the financial terms included in this factsheet visit [www.schroders.co.uk/glossary](http://www.schroders.co.uk/glossary).

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



# Schroders

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Holdings Analysis

The holdings have been aggregated by name.

Top 10 Holdings	Sector	% NAV
1. AT&T	Industrials	2,2
2. Vonovia Finance	Industrials	1,9
3. Anheuser-Busch	Industrials	1,9
4. Wells Fargo	Financials	1,6
5. Barclays Bank	Financials	1,6
6. FCA Capital Ireland	Industrials	1,6
7. Yorkshire Building Society	Financials	1,6
8. Goldman Sachs Group	Financials	1,5
9. FCE Bank	Industrials	1,5
10. Credit Suisse	Financials	1,4
Total		16,8

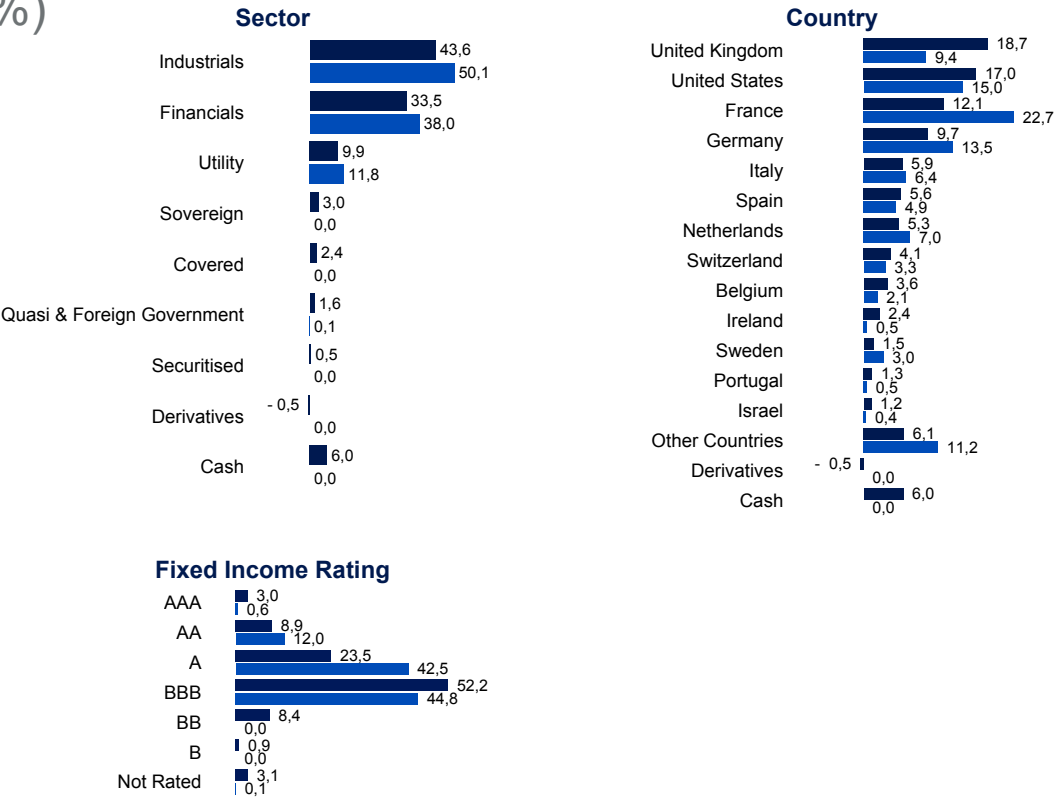
Asset Allocation (%)

Fund

Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. Exposure to non-euro denominated securities is normally hedged back into euros. The figures do not include the exposure commitment of the derivative contracts.

Source: Schroders



Information

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	Accumulation
Bloomberg	SECDHCA:LX
Reuters	LU0607220646.LUF
ISIN	LU0607220646
Securities number	12707190
Wertpapierkennnummer	A1H8DE
Fund Base Currency	EUR
Dealing Frequency	Daily (13:00 CET)
Ongoing Charges (latest available)	0,65 %
Minimum Investment Amount	EUR 500 000 or USD 500 000 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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