

# Schroder International Selection Fund

## Global Corporate Bond

C Accumulation EUR Hedged Share Class

<b>Fund Launch Date</b>	20 September 1994
<b>Total Fund Size (Million)</b>	USD 3,180.6
<b>Share Price End of Month (EUR)</b>	143.39
<b>Total number of holdings</b>	273
<b>Benchmark</b>	Barclays Capital Global Aggregate Credit Component EUR Hedged
<b>Fund Manager</b>	Wesley Sparks
<b>Managed fund since</b>	22 March 2011
<b>Running Yield</b>	4.21 %
<b>Effective Duration of Fund in Years</b>	5.52
<b>Effective Duration of Index in Years</b>	5.82
<b>Effective Yield</b>	3.68 %
<b>Option Adjusted Spread of Fund</b>	205 bp
<b>Option Adjusted Spread of Index</b>	133 bp
<b>Average Credit Rating</b>	A-
<b>Annual Volatility over 3 years (%)</b>	3.57

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

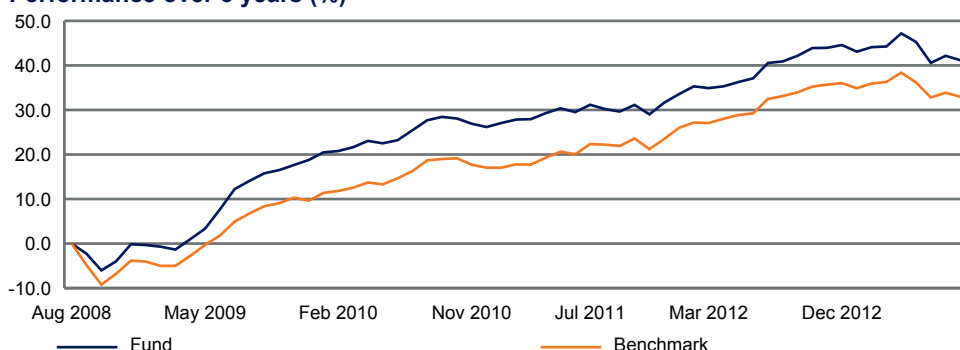
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
<b>Fund</b>	-0.7	-2.8	-2.0	-2.4	0.2	10.6	41.2	71.1
<b>Benchmark</b>	-0.7	-2.3	-2.2	-2.2	-0.1	12.0	33.0	55.5

Discrete Yearly Performance (%)	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012	Q2/2010 - Q2/2011	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009
<b>Fund</b>	2.5	5.8	5.1	14.4	9.3
<b>Benchmark</b>	2.8	7.6	4.7	12.6	3.3

### 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 Total Expense Ratio 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.



S&P Fund Management Ratings are sourced from S&P.



# Schroders

# Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Goldman Sachs Group 2.9% 19/07/2018	Financial Institutions	2.8
2. United States Treasury I/L Note/Bond 0.125% 15/04/2018	Treasuries	2.3
3. Schroder ISF Emerging Market Corporate Bond	Not Classified	1.9
4. Merrill Lynch 3.3% 11/01/2023	Financial Institutions	1.7
5. JPMorgan Chase 3.25% 23/09/2022	Financial Institutions	1.6
6. Toronto-Dominion Bank 1.5% 13/03/2017	Covered Bonds	1.5
7. Omani Qatari Telecommunications 2.125% 25/04/2018	Financial Institutions	1.4
8. Morgan Stanley 3.75% 25/02/2023	Financial Institutions	1.4
9. Lloyds TSB Bank 11.875% 16/12/2021	Financial Institutions	1.3
10. Mapfre 5.125% 16/11/2015	Financial Institutions	1.3
	<b>Total</b>	<b>17.2</b>

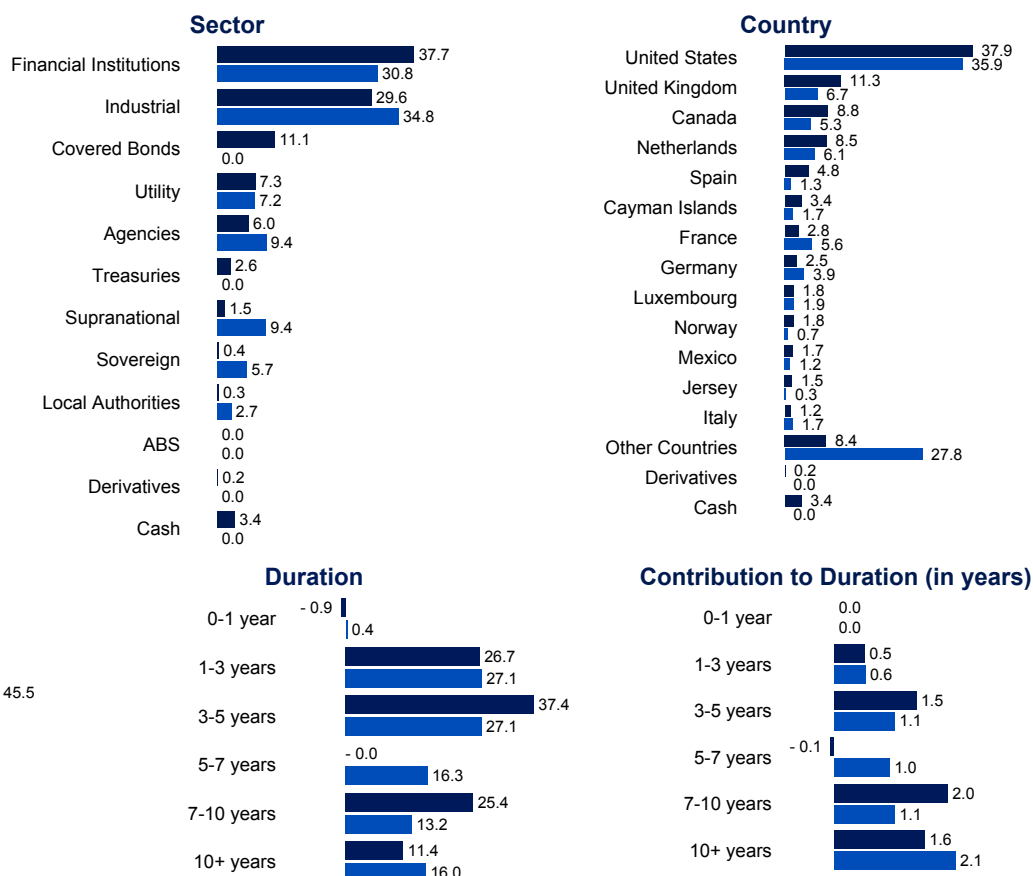
## Asset Allocation (%)

Fund

Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. Fixed Income instruments in the country split are classified according to the issuer's country of incorporation. The figures do not include the exposure commitment of the derivative contracts.

Source: Schroders



## Information

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	Accumulation	Distribution
<b>SEDOL</b>	B74ZT24	B92QYH3
<b>Bloomberg</b>	SCHGCH: LX	SCHGCHI: LX
<b>Reuters</b>	LU0713761251.LUF	LU0856522817.LUF
<b>ISIN</b>	LU0713761251	LU0856522817
<b>Fund Base Currency</b>	USD	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Maximum Initial Fee</b>	1.00 % of gross investment amount	
<b>Annual Management Fee</b>	0.45 %	
<b>Minimum Investment Amount</b>	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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