

# Schroder International Selection Fund

## Global Multi-Asset Income

### C Distribution CHF Hedged Share Class

<b>Fund Launch Date</b>	18 April 2012
<b>Total Fund Size (Million)</b>	USD 4.551,7
<b>Share Price End of Month (CHF)</b>	86,97
<b>Total number of holdings</b>	1459
<b>Fund Manager</b>	Aymeric Forest & Team
<b>Managed fund since</b>	18 April 2012

#### Financial Ratios

	Fund
<b>Fund Yield (%)</b>	4,4
<b>Annual Target Yield (%)</b>	5,0
<b>Equity Portfolio P/E</b>	17,3
<b>Fund Duration (yrs)</b>	3,1

Yield is calculated using a Schroders' proprietary model for yield sustainability in the equity portfolio and using current effective yield to maturity for the fixed income portfolios.

#### Annual Target Yield

The fund aims to deliver a target yield of 5% per year\*. Payment of a target yield may provide regular revenue even if the fund has not generated sufficient income. Where this is the case, the capital of the fund may decrease temporarily to achieve the payment, although it is the intention of the Fund Manager that such distributions are fully met from a combination of dividends and option premia received over a 12 month period. The yield is gross of withholding tax. \* The yield is calculated by dividing the periodic distribution by the unit price on the record date (which is the day prior to the ex-dividend date).

## Investment Objective and Policy

To provide income and capital growth over the medium to longer term by investing primarily in global equities and global fixed income securities directly or indirectly through the use of Investment Funds or financial derivative instruments (including, but not limited to, futures, options and credit default swaps).

The Fund will seek to achieve the investment objective by actively allocating between equity securities of companies globally, which offer attractive yields and sustainable dividend payments, global bonds and other fixed or floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) issued by governments, government agencies, supra-national or corporate issuers which offer attractive yields, cash (which will be treated as a separate asset class and will be deployed if necessary to limit downside risk during adverse market conditions) and Alternative Asset Classes indirectly through ETFs, REITs and/or eligible derivative transactions. Asset-backed securities and mortgage-backed securities will not exceed 20% of the net assets of the Fund. The Fund will not invest more than 10% into open ended Investment Funds. As part of its primary objective, the Fund also has the flexibility to implement active currency positions either via currency forwards or via the above instruments. The Fund may substantially invest in non-investment grade and unrated securities.

## Risk Considerations

The capital is not guaranteed. The fund intends to make regular fixed distributions to investors and, if its income is insufficient to cover these payments, these payments may reduce the fund's capital. All equity forward sales are with a single counterparty. In case of default, the relevant equities will be sold in the market and this may affect performance. 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. The fund may hold indirect short exposure in anticipation of a decline of prices of these exposures or increase of interest rate. The fund may be leveraged by trading in a high volume of derivatives to achieve a risk target consistent with its risk profile. Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

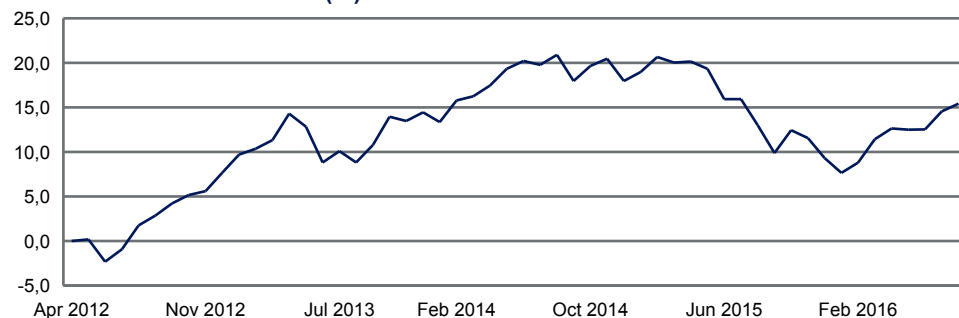
## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
<b>Fund</b>	0,8	2,6	6,1	5,6	2,1	6,1	---	15,4

Annual Performance (%)	2015	2014	2013	2012	2011
<b>Fund</b>	-7,3	3,1	6,3	---	---

#### Performance Since Launch (%)



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. 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



Morningstar Ratings are sourced from Morningstar.



# Schroders

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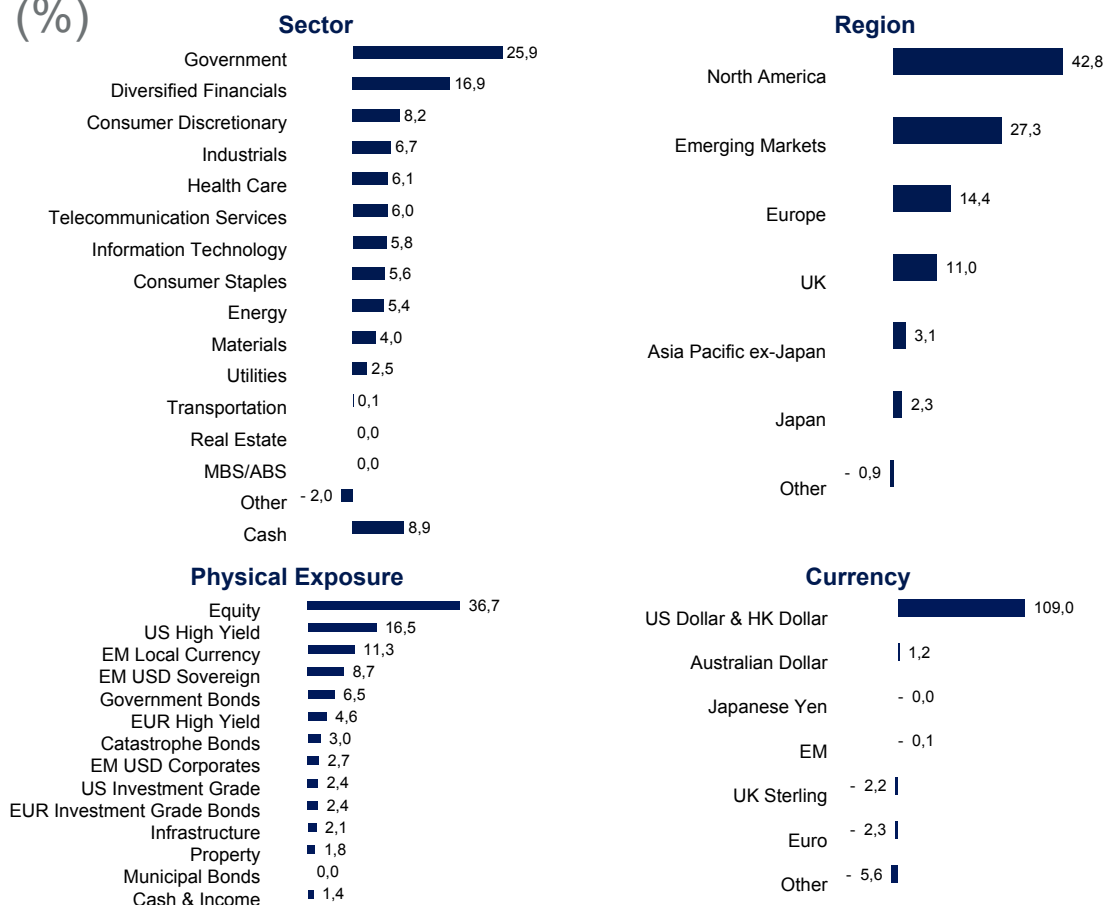
# Holdings Analysis

**Top 10 Holdings****% NAV**

1. Indonesia Government 6.125% 15/05/2028	0,6
2. Nota Do Tesouro Nacional 10% 01/01/2023	0,5
3. Schroder ISF Emerging Multi-Asset Income I Dis	0,5
4. International Public Partnerships	0,5
5. South Africa (Rep) 6.25% 31/03/2036	0,5
6. Starwood European Real Estate Finance	0,5
7. Gcp Infrastructure Investments	0,5
8. Schroder European Real Estate Investment Trust Plc	0,5
9. Us Treasury 2.375% 31/12/2020	0,5
10. Thailand Government Bond 3.65% 17/12/2021	0,4
<b>Total</b>	<b>5,0</b>

## Asset Allocation (%)

Source: Schroders



## Information

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	<b>Distribution</b>
<b>Bloomberg</b>	SCGMCHC:LX
<b>Reuters</b>	LU0908639247.LUF
<b>ISIN</b>	LU0908639247
<b>Securities number</b>	21007838
<b>Wertpapierkennnummer</b>	A1T7DS
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<b>Ongoing Charges (latest available)</b>	0,97 %
<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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