

Schroder International Selection Fund Global Bond

I Accumulation EUR Hedged Share Class

| | |
|---|---|
| Fund Launch Date | 03 June 1993 |
| Total Fund Size (Million) | USD 2,533.4 |
| Share Price End of Month (EUR) | 11.82 |
| Total number of holdings | 406 |
| Benchmark | Barclays Capital Global Aggregate Bond EUR Hedged |
| Fund Manager | G. Isaac, P. Grainger & B. Jolly |
| Managed fund since | 30 November 2011 |
| Running Yield | 2.80 % |
| Effective Duration of Fund in Years | 6.67 |
| Effective Duration of Index in Years | 6.78 |
| Effective Yield | 2.11 % |
| Option Adjusted Spread of Fund | 90 bp |
| Option Adjusted Spread of Index | 48 bp |
| Average Credit Rating | A+ |
| Annual Volatility over 3 years (%) | 3.66 |

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 (including, but not limited to, asset-backed securities and mortgage-backed securities) denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide and financial derivative instruments (including total return swaps). Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its Investment Objective. The Fund also has the flexibility to implement active currency positions through currency forwards, or via the above instruments. A maximum of 20% of the net assets of the Fund can be invested in securities with a credit rating below investment grade (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies).

Risk Considerations

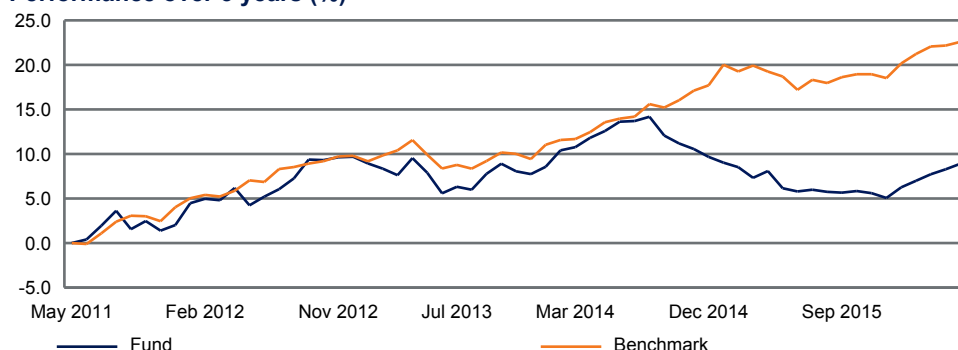
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

| Performance (%) | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years |
|-----------------|---------|----------|----------|-----|--------|---------|---------|----------|
| Fund | 0.6 | 1.8 | 3.1 | 3.7 | 2.6 | 0.9 | 8.9 | 59.7 |
| Benchmark | 0.3 | 1.1 | 3.1 | 3.4 | 3.3 | 11.5 | 22.6 | 56.2 |

| Discrete Yearly Performance (%) | Q1/2015 - Q1/2016 | Q1/2014 - Q1/2015 | Q1/2013 - Q1/2014 | Q1/2012 - Q1/2013 | Q1/2011 - Q1/2012 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund | 0.4 | -3.1 | 2.9 | 2.7 | 8.0 |
| Benchmark | 1.8 | 7.4 | 1.2 | 4.9 | 7.4 |

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

In August 2001, the index changed from Salomon Smith Barney WGBI Gross (USD) to the Barclays Capital Global Aggregate Bond. The full track record of the previous benchmark has been kept and chain linked to the new one. With effect from 01/04/2011 Schroder ISF Global Bond changed its investment objective.



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Holdings Analysis

| Top 10 Holdings | Sector | % NAV |
|---|------------|-------------|
| 1. Italy Treasury Bond 3.75% 01/05/2021 | Treasuries | 6.5 |
| 2. United States Treasury Note/Bond 1% 31/05/2018 | Treasuries | 3.1 |
| 3. United States Treasury Note/Bond 1.125% 28/02/2021 | Treasuries | 2.7 |
| 4. United Kingdom I/L Gilt Bond 0.125% 22/03/2024 | Treasuries | 2.3 |
| 5. Japan Government Bond 0.8% 20/09/2022 | Treasuries | 2.3 |
| 6. Japan Government Bond 2.3% 20/05/2030 | Treasuries | 2.0 |
| 7. Japan Government Bond 1.1% 20/03/2033 | Treasuries | 1.9 |
| 8. Japan Government Bond 1.9% 20/09/2042 | Treasuries | 1.8 |
| 9. Spain Government Bond 5.85% 31/01/2022 | Treasuries | 1.7 |
| 10. Canada Government Bond 2.75% 01/06/2022 | Treasuries | 1.6 |
| Total | | 26.1 |

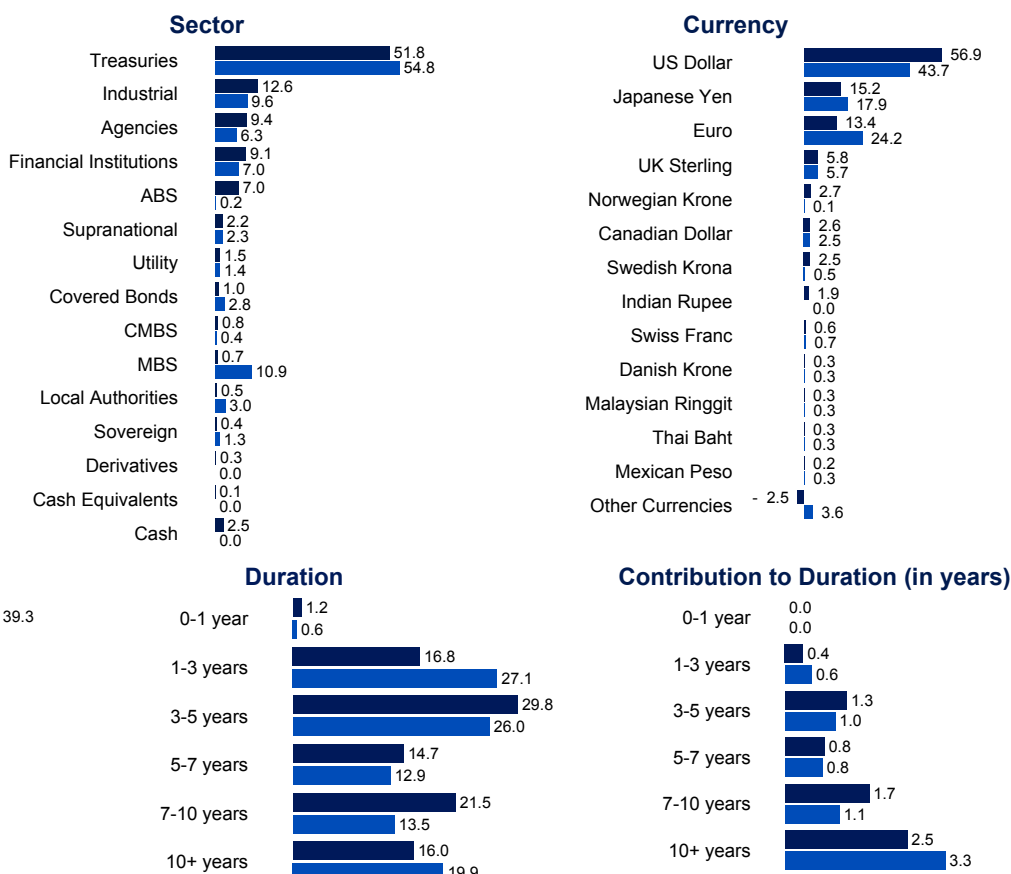
Asset Allocation (%)

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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| | Accumulation | Distribution |
|---|---|------------------|
| SEDOL | BYV0P56 | BGLCTC1 |
| Bloomberg | SCGLIAE:LX | SCGBIHE:LX |
| Reuters | LU1309081369.LUF | LU0996014006.LUF |
| ISIN | LU1309081369 | LU0996014006 |
| Fund Base Currency | USD | |
| Dealing Frequency | Daily (13:00 CET) | |
| Entry Charge | 0.00 % of gross investment amount | |
| Ongoing Charges (latest available) | 0.06 % | |
| Minimum Investment Amount | EUR 5 000 000 or USD 5 000 000 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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