

# Schroder International Selection Fund

## Asian Bond Absolute Return

### C Accumulation Share Class

<b>Fund Launch Date</b>	16 October 1998
<b>Total Fund Size (Million)</b>	USD 506,4
<b>Share Price End of Month (USD)</b>	14,55
<b>Total number of holdings</b>	75
<b>Benchmark</b>	USD LIBOR 3 Months
<b>Fund Manager</b>	Rajeev De Mello
<b>Managed fund since</b>	01 July 2011
<b>Running Yield</b>	3,94 %
<b>Effective Duration of Fund in Years</b>	3,35
<b>Effective Yield</b>	2,65 %
<b>Average Credit Rating</b>	BBB+
<b>Annual Volatility over 3 years (%)</b>	2,80

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 an absolute return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supra-national and corporate issuers in Asia excluding Japan 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. As part of its primary objective, the Fund also has the flexibility to implement long and short active currency positions either via currency forwards or via the above instruments.

## Risk Considerations

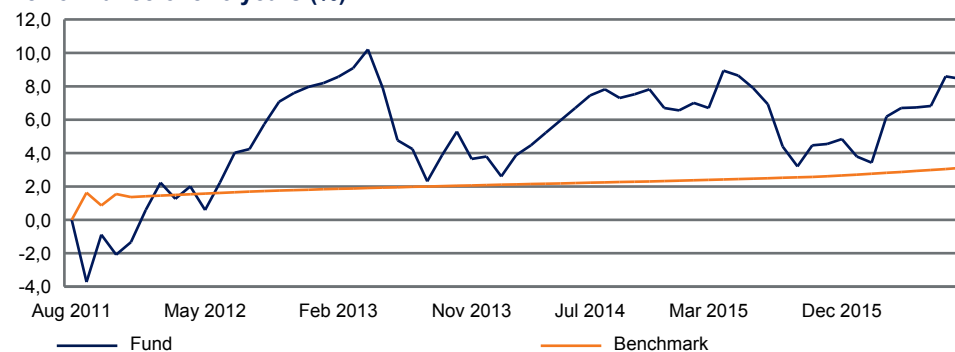
The capital is not guaranteed. In order to access restricted markets, the fund may invest in structured products. Should the counterparty default, the value of these structured products may be nil. Non-investment grade securities will generally pay higher yields than more highly rated securities but 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 in money market instruments and deposits with financial institutions may be subject to price fluctuation or default by the issuer. Some of the amounts deposited may not be returned to the fund. Currency derivative instruments are subject to the default risk of the counterparty. The unrealised gain and some of the desired market exposure may be lost. 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. Emerging markets will generally be subject to greater political, legal, counterparty and operational risk. Emerging equity markets may be more volatile than equity markets of well established economies. Investments into foreign currencies entail exchange risks. 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, which may increase its volatility. The fund enters into financial derivative transactions. If the counterparty were to default, the unrealised profit on the transaction and the market exposure may be lost. 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	10 years
Fund	-0,1	1,6	4,9	3,4	3,9	6,0	8,5	28,5
Benchmark	0,1	0,2	0,3	0,5	0,6	1,1	3,1	41,3

Annual Performance (%)	2015	2014	2013	2012	2011
Fund	-1,7	2,8	-3,9	9,4	0,4
Benchmark	0,3	0,2	0,3	0,4	8,0

### 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. 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. With effect from 01/08/2010 Schroder ISF Asian Bond changed its name to Schroder ISF Asian Bond Absolute Return and changed its investment objective. On 01/12/2011 the LIBOR 3 Months replaced the Citi Treasury / Agency TR. The full track record of the previous index has been kept and chainlinked to the new one. Source: Schroders



Morningstar Ratings are sourced from Morningstar.



# Schroders

## Schroder International Selection Fund Asian Bond Absolute Return

# Holdings Analysis

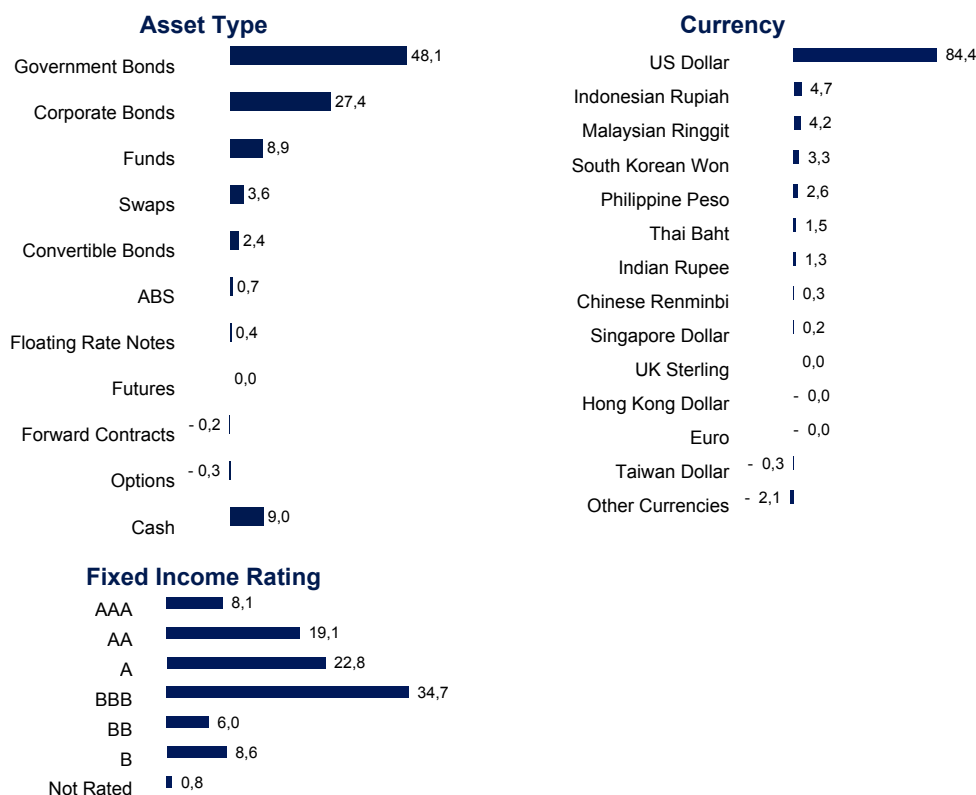
### Top 10 Holdings

	% NAV
1. Malaysia Government Bond 3.659% 15/10/2020	12,0
2. India Government Bond 7.16% 20/05/2023	7,8
3. India Government Bond 7.8% 11/04/2021	7,2
4. Schroder ISF RMB Fixed Income	4,6
5. Schroder China Fixed Income Fund	4,3
6. Singapore Government Bond 2.125% 01/06/2026	3,7
7. United States Treasury Note/Bond 0.625% 15/01/2026	3,1
8. Thailand Government Bond 1.25% 12/03/2028	2,2
9. Mongolia Government Bond 5.125% 05/12/2022	1,9
10. Axiata 4.357% 24/03/2026	1,8
<b>Total</b>	<b>48,7</b>

## Asset Allocation (%)

NB: Credit ratings are calculated using asset ratings from different rating agencies.

Source: Schroders



## Information

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	Accumulation	Distribution
<b>Bloomberg</b>	SCHABCA:LX	SCHABCI:LX
<b>Reuters</b>	LU0106251068.LUF	LU0091253616.LUF
<b>ISIN</b>	LU0106251068	LU0091253616
<b>Securities number</b>	1034704	967120
<b>Wertpapierkennnummer</b>	933354	989157
<b>Fund Base Currency</b>	USD	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Ongoing Charges (latest available)</b>	1,08 %	
<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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