

Schroder International Selection Fund

EURO Short Term Bond

C Accumulation Share Class

Fund Launch Date

17 March 1998

Total Fund Size (Million)

EUR 1,922.3

Share Price End of Month (EUR)

6.98

Total number of holdings

105

Benchmark

Citi EMU Gov Bond 1-3y EUR TR

Fund Manager

Jamie Stuttard

Managed fund since

16 April 2008

Running Yield

3.15 %

Effective Duration of Fund in Years

1.67

Effective Duration of Index in Years

1.89

Average Yield to Maturity

1.13 %

Option Adjusted Spread of Fund

32 bp

Option Adjusted Spread of Index

54 bp

Average Credit Rating

AA

Annual Volatility over 3 years (%)

1.96

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 short term bonds and other fixed and floating rate securities denominated in Euro and issued by governments, government agencies, supra-national and corporate issuers worldwide. The average maturity of the securities held in the portfolio must not exceed three years, whereas the residual maturity of any such security must not exceed five years.

Risk Profile

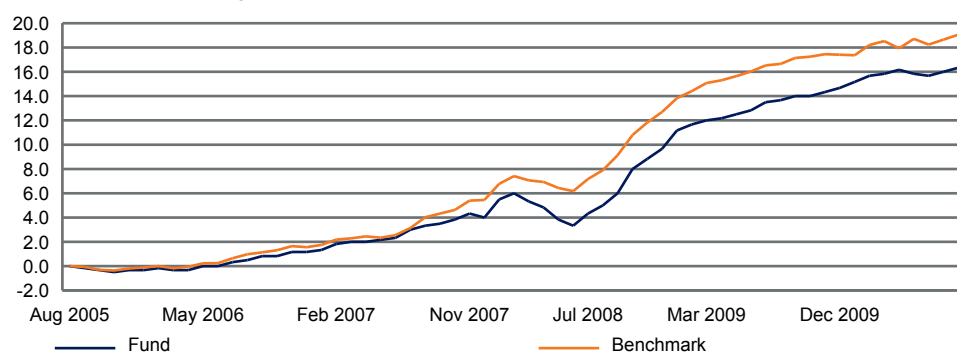
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	0.3	0.4	0.6	1.5	2.3	12.6	16.3	53.2
Benchmark	0.3	0.3	0.7	1.4	2.1	14.4	19.0	59.5

Discrete Yearly Performance in %	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006
Fund	2.5	9.2	1.0	2.3	0.0
Benchmark	1.9	9.3	3.5	2.3	0.3

Performance over 5 years in %



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.

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 16 July 1999, the benchmark changed from Eurodeposits -60bp to Citi EMU Gov Bond 1-3 yrs Index (TR). The full track record of the previous index has been kept and chain linked to the new one.



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

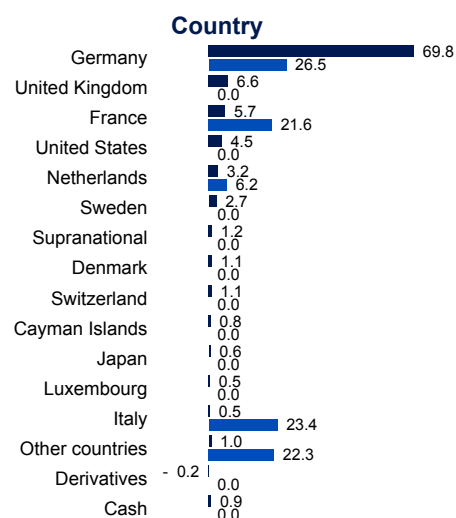
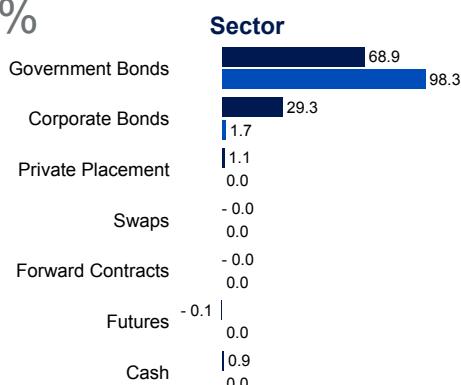
Morningstar Rating is sourced from Morningstar.



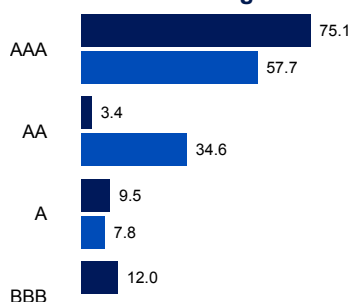
Schroders

Asset Allocation in %

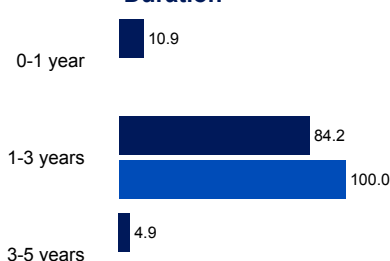
Fund
Benchmark



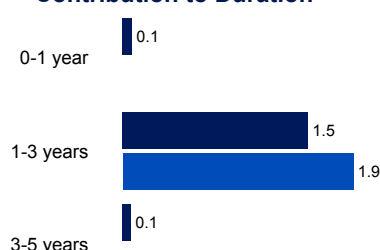
Fixed Income Rating



Duration



Contribution to Duration



Source: Schroders
Credit ratings are calculated using asset ratings from different rating agencies. Exposure to non-euro denominated securities is normally hedged back into euros.

Information

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	Accumulation	Distribution
SEDOL	5794999	5449169
Bloomberg	SCHESCALX	SCHESCILX
Reuters	LU0106234999.LUF	LU0085618691.LUF
ISIN	LU0106234999	LU0085618691
Fund Base Currency	EUR	
Dealing Frequency	Daily (13:00 CET)	
Maximum Initial Fee	3.09 %	
Annual Management Fee	0.20 %	
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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