

# Schroder International Selection Fund

## EURO Corporate Bond

### A1 Accumulation Share Class

**Fund Launch Date**

30 June 2000

**Total Fund Size (Million)**

EUR 8,552.2

**Share Price End of Month (EUR)**

20.36

**Total number of holdings**

397

**Benchmark**

Bank of America Merrill Lynch EMU Corporate Index

**Fund Manager**

Patrick Vogel &amp; Team

**Managed fund since**

27 August 2012

**Running Yield**

2.40 %

**Effective Duration of Fund in Years**

5.03

**Effective Duration of Index in Years**

5.30

**Effective Yield**

1.21 %

**Option Adjusted Spread of Fund**

162 bp

**Option Adjusted Spread of Index**

107 bp

**Average Credit Rating**

BBB+

**Annual Volatility over 3 years (%)**

2.56

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 Euro issued by governments, government agencies, supra-national and corporate issuers. A maximum of 20% of the net assets of the Fund will be held in securities issued by governments.

## Risk Considerations

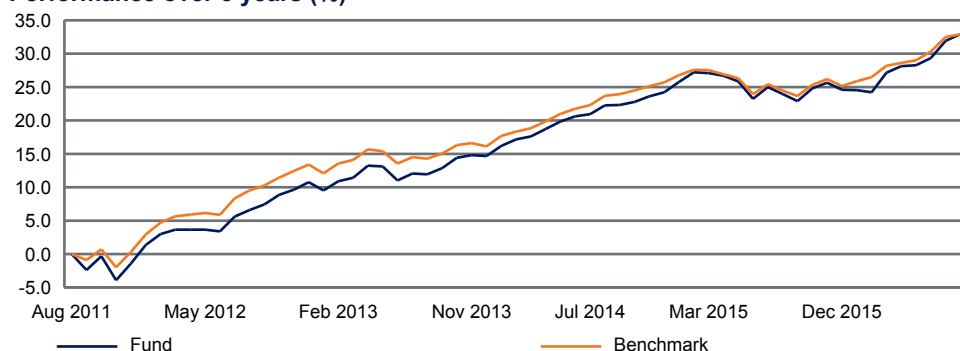
The capital invested is not guaranteed. The performance of the fund may be affected by interest rates. The value of the fund may rise or fall in line with any change to the rate of interest. The fund will frequently make investments using currencies which are different to the fund currency and this may affect the value of the investments and any consequent yields or dividend payments. A security issuer may not be able to meet its obligations to make timely payments of principal and interest and this may affect the credit rating of those securities. Non-investment grade securities will generally pay higher yields than more highly rated securities but will be subject of greater market, credit and default risk. The currency derivative instruments employed are subject to the risk of default by the counterparty. The unrealised gain on the transaction as well as the desired market exposure may therefore be lost. The fund may invest in assets that are difficult to sell quickly which may affect the value of the fund and, in extreme conditions, its ability to meet redemption requests upon demand. The fund may borrow to make investments and this can accentuate performance, both positively and negatively. The fund may hold indirect short exposure in anticipation of a decline of prices or increase of interest rates. However, there is no guarantee they will deliver the expected result. The fund may use financial derivative instruments as part of the investment process. There is no guarantee that they will deliver the expected result.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	0.8	3.6	7.0	6.7	7.2	18.7	32.9	55.2
Benchmark	0.3	3.0	5.1	6.2	6.8	16.3	32.9	58.3

Discrete Yearly Performance (%)	Q2/2015 - Q2/2016	Q2/2014 - Q2/2015	Q2/2013 - Q2/2014	Q2/2012 - Q2/2013	Q2/2011 - Q2/2012
Fund	5.0	2.2	8.6	7.4	0.6
Benchmark	5.2	1.8	7.2	7.3	6.0

### 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. In January 2007 the Bank of America Merrill Lynch EMU Corporate Bond Index replaced the Barclays Euro Aggregate Credit Index. The full track record of the previous index has been kept and chain linked to the new one. The fund currency may differ from that of your country of residence and the analysis of performance can differ when expressed in different currencies. For an explanation of the financial terms included in this factsheet visit [www.schroders.co.uk/glossary](http://www.schroders.co.uk/glossary).

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



# Schroders

# Holdings Analysis

The holdings have been aggregated by name.

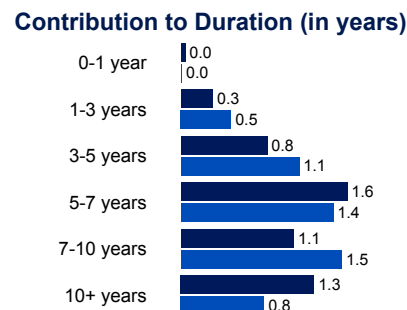
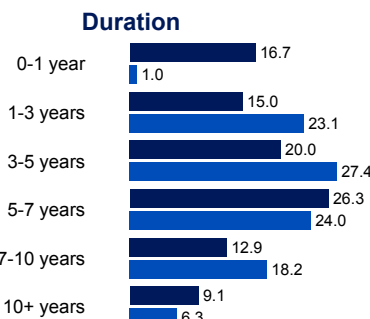
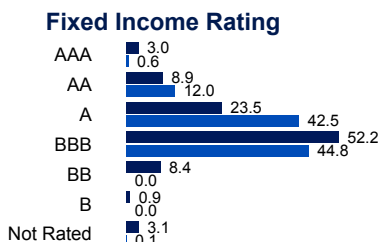
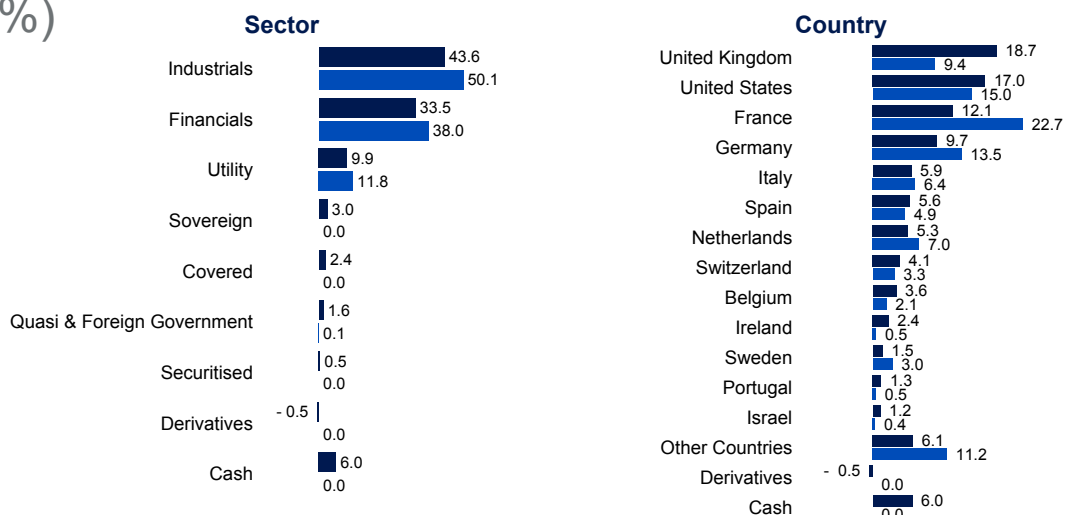
Top 10 Holdings	Sector	% NAV
1. AT&T	Industrials	2.2
2. Vonovia Finance	Industrials	1.9
3. Anheuser-Busch	Industrials	1.9
4. Wells Fargo	Financials	1.6
5. Barclays Bank	Financials	1.6
6. FCA Capital Ireland	Industrials	1.6
7. Yorkshire Building Society	Financials	1.6
8. Goldman Sachs Group	Financials	1.5
9. FCE Bank	Industrials	1.5
10. Credit Suisse	Financials	1.4
<b>Total</b>		<b>16.8</b>

## Asset Allocation (%)

Fund  
Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. Exposure to non-euro denominated securities is normally hedged back into euros. The figures do not include the exposure commitment of the derivative contracts.

Source: Schroders



## Information

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	Accumulation	Distribution
<b>SEDOL</b>	7741700	B3KTPF7
<b>Bloomberg</b>	SCHEHA1:LX	SCHEA1E:LX
<b>Reuters</b>	LU0133717503.LUF	LU0406854488.LUF
<b>ISIN</b>	LU0133717503	LU0406854488
<b>Fund Base Currency</b>	EUR	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Entry Charge</b>	2.00 % of gross investment amount	
<b>Ongoing Charges (latest available)</b>	1.50 %	
<b>Minimum Investment Amount</b>	EUR 1000 or USD 1000 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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