

Schroder International Selection Fund

EURO Bond

I Accumulation Share Class

Fund Launch Date

18 December 1998

Total Fund Size (Million)

EUR 557.4

Share Price End of Month (EUR)

16.95

Total number of holdings

213

Benchmark

Barclays Capital EURO Aggregate

Fund Manager

Jamie Stuttard

Managed fund since

16 April 2008

Running Yield

4.09 %

Effective Duration of Fund in Years

5.28

Effective Duration of Index in Years

5.50

Average Yield to Maturity

3.26 %

Option Adjusted Spread of Fund

147 bp

Option Adjusted Spread of Index

142 bp

Average Credit Rating

AA-

Annual Volatility over 3 years (%)

4.30

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 and issued by governments, government agencies, supra-national and corporate issuers worldwide.

Risk Profile

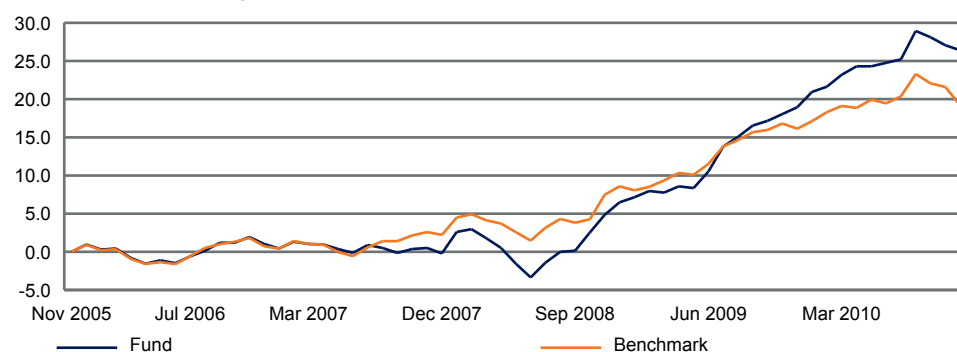
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-0.5	-2.0	1.7	6.3	7.1	25.7	26.4	78.6
Benchmark	-2.0	-3.3	-0.6	2.6	2.0	16.2	19.2	69.3

Discrete Yearly Performance in %	Q3/2009 - Q3/2010	Q3/2008 - Q3/2009	Q3/2007 - Q3/2008	Q3/2006 - Q3/2007	Q3/2005 - Q3/2006
Fund	9.9	16.4	0.3	-1.3	0.1
Benchmark	5.5	11.4	2.4	0.4	-0.1

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 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 January 2007 the Barclays Index replaced the Citi EUROBIG (TR). The full track record of the previous index has been kept and chain linked to the new one.



OBSR ratings are sourced from OBSR.

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

Morningstar Rating is sourced from Morningstar.



Schroders

Holdings Analysis

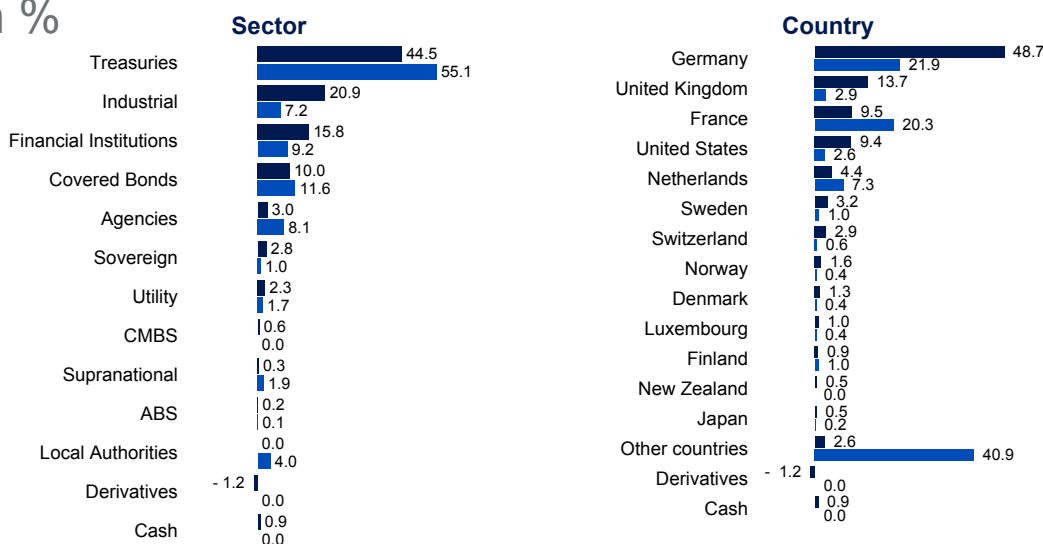
Top 10 Holdings in %

Holding	Sector	% NAV
1. German Government Bond 2.25% 10/04/2015	Treasuries	6.4
2. Bundesrepublik 4.75% 04/07/2040	Treasuries	4.5
3. German Government Bond 0.5% 15/06/2012	Treasuries	4.4
4. German Government Bond 4.75% 04/07/2028	Treasuries	4.0
5. German Government Bond 3.75% 04/01/2017	Treasuries	3.6
6. German Government Bond 4.25% 12/10/2012	Treasuries	3.4
7. German Government Bond 4% 04/07/2016	Treasuries	3.2
8. German Government Bond 1.75% 15/04/2020	Sovereign	2.8
9. Germany BKO 0.75% 14/09/2012	Treasuries	2.7
10. US Treasury Inflation Indexed Bonds 1.75% 15/01/2028	Treasuries	1.9
Total		36.8

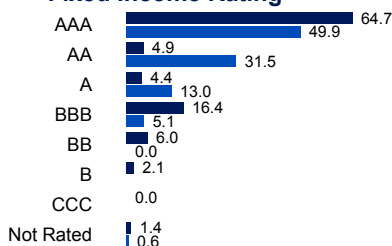
Asset Allocation in %

Fund
Benchmark

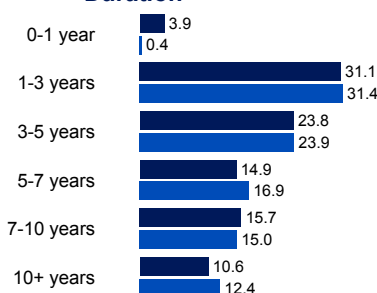
Source: Schroders
Credit ratings are calculated using asset ratings from different rating agencies. Exposure to non-euro denominated securities is normally hedged back into euros.



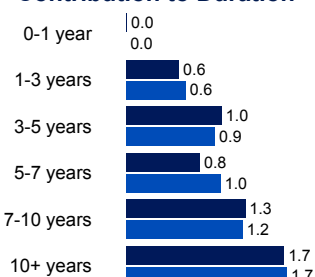
Fixed Income Rating



Duration



Contribution to Duration



Information

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	Accumulation
SEDOL	7233304
Bloomberg	SCHEBIALX
Reuters	LU0134334530.LUF
ISIN	LU0134334530
Fund Base Currency	EUR
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	0.00 %
Annual Management Fee	0.00 %
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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