

Schroder International Selection Fund

Global Bond

I Accumulation Share Class

Fund Launch Date

03 June 1993

Total Fund Size (Million)

USD 436.2

Share Price End of Month (USD)

11.81

Total number of holdings

314

Benchmark

Barclays Capital Global Aggregate Bond Index

Fund Manager

Bhupinder Bahra & Frederick Bourgoïn

Managed fund since

01 October 2010

Running Yield

3.43 %

Effective Duration of Fund in Years

5.19

Effective Duration of Index in Years

5.62

Average Yield to Maturity

2.46 %

Option Adjusted Spread of Fund

65 bp

Option Adjusted Spread of Index

72 bp

Average Credit Rating

AA

Annual Volatility over 3 years (%)

7.47

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.

Bhupinder Bahra and Frederick Bourgoïn replaced Nicholas Gartside as Fund Managers for this fund with effect from 01/10/2010.

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 various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide, with a maximum of 20% of the net assets of the Fund being 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 Profile

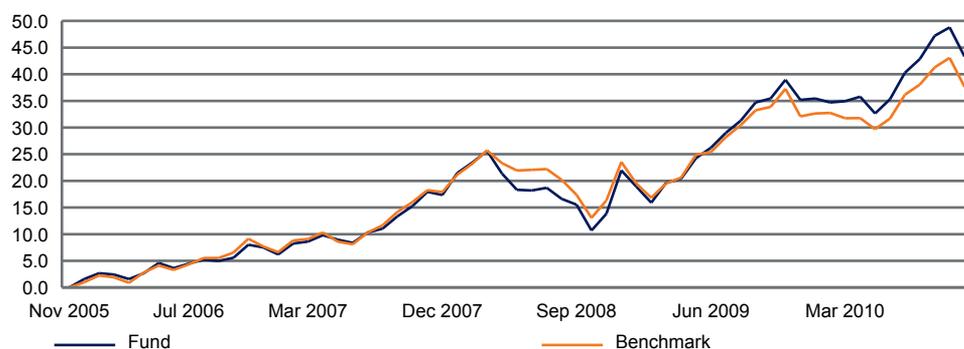
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-3.7	0.3	8.1	6.0	3.1	21.5	43.3	156.6
Benchmark	-3.8	-0.3	6.1	4.2	0.3	16.4	37.6	173.5

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	9.3	16.6	1.9	8.0	2.7
Benchmark	6.1	13.5	2.8	8.2	3.2

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 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.



Morningstar Rating is sourced from Morningstar.



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Holdings Analysis

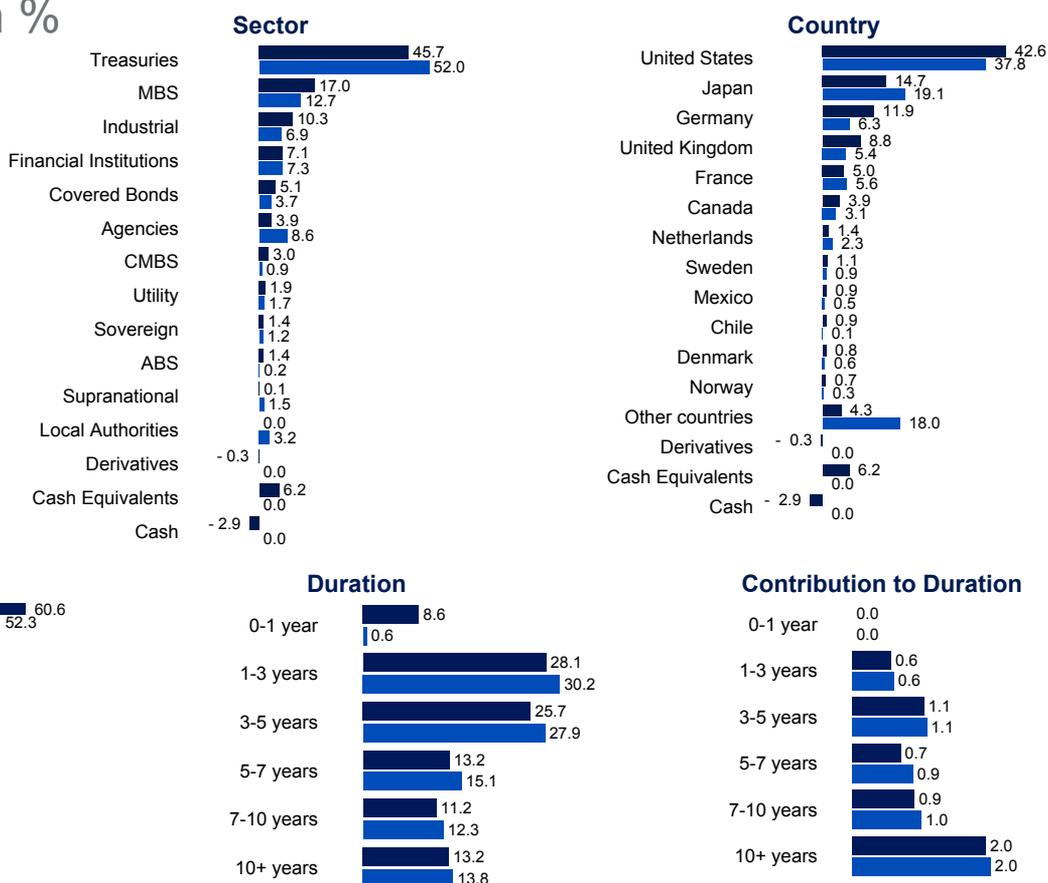
Top 10 Holdings in %

Rank	Holding	Sector	% NAV
1.	Japan Government Bond 1.8% 20/03/2016	Treasuries	6.4
2.	Japan Government Bond 1% 20/12/2012	Treasuries	5.0
3.	US Treasury Note 2% 15/01/2016	Treasuries	3.8
4.	US Treasury Note 2.625% 15/08/2020	Treasuries	3.2
5.	Japan Government Bond 2.3% 20/05/2030	Treasuries	3.0
6.	TBA GNMA 4% 15/12/2040	MBS	2.4
7.	Germany Government Bond 3.25% 04/01/2020	Treasuries	2.2
8.	Germany Government Bond 3.5% 12/04/2013	Treasuries	1.9
9.	US Treasury Note 1.375% 15/05/2012	Treasuries	1.6
10.	UK Government Bond 4.25% 07/03/2036	Treasuries	1.5
Total			30.9

Asset Allocation in %

Fund
Benchmark

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



Information

Schroder Investment Management (Luxembourg) S.A.

5, rue Höhenhof
1736 Senningerberg
Luxembourg

Tel.: (352) 341 342 212
Fax: (352) 341 342 342

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	Accumulation
SEDOL	7233401
Bloomberg	SCHGBIALX
Reuters	LU0134338366.LUF
ISIN	LU0134338366
Fund Base Currency	USD
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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