

Schroder International Selection Fund Emerging Europe Debt Absolute Return

I Accumulation Share Class

Fund Launch Date

31 March 2000

Total Fund Size (Million)

EUR 163.0

Share Price End of Month (EUR)

21.47

Total number of holdings

21

Fund Manager

Abdallah Guezour

Managed fund since

01 January 2002

Effective Duration of Fund in Years

3.83

Average Yield to Maturity

1.73 %

Average Credit Rating

A+

Essential Statistics over 3 years

	Fund
Annual Volatility (%)	4.09
Sharpe Ratio	1.78

The above ratios are based on bid to bid price based performance data over the last 3 years.

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 emerging European countries.

Risk Profile

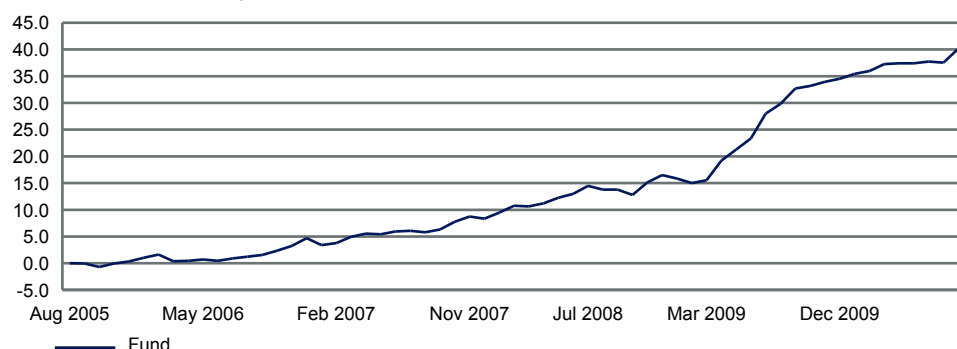
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance in %	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	1.9	2.0	3.1	4.2	7.9	32.4	40.1	117.1

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	11.6	9.2	6.7	5.5	1.3

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.

Source: Schroders

This fund aims to achieve an absolute return and is therefore not managed to a specific benchmark.

With effect from 01/06/2008 Schroder ISF Converging Europe Bond changed its name to Schroder ISF Emerging Europe Debt Absolute Return and changed its investment objective.



Morningstar Rating is sourced from Morningstar.



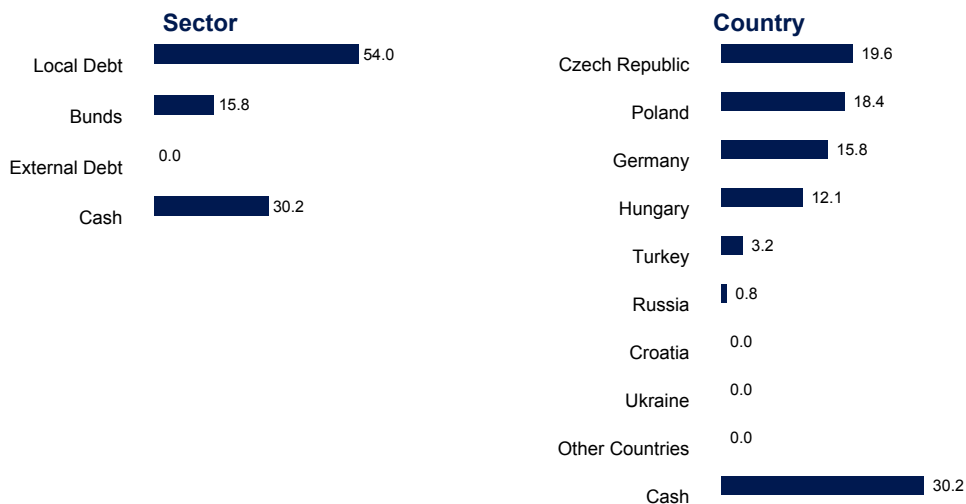
Schroders

Holdings Analysis

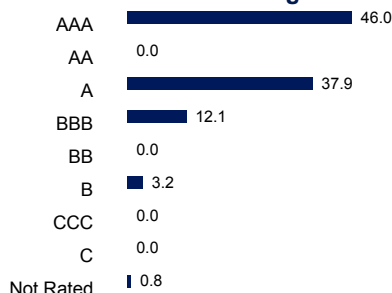
Top 5 Holdings in %

Holding	Currency	% NAV
1. France Government Bond 0% 02/12/2010	EUR	10.4
2. Czech Government Bond 4.1% 11/04/2011	CZK	9.5
3. Bundesrepublik 4.75% 04/07/2040	EUR	9.4
4. France Government Bond 0%	EUR	8.9
5. Hungary Government Bond 6.75% 22/04/2011	HUF	6.9
Total		45.1

Asset Allocation in %



Fixed Income Rating



Source: Schroders

Information

Schroder Investment Management (Luxembourg) S.A.

5, rue Höhenhof
1736 Senningerberg
Luxembourg

Tel.: (352) 341 342 212

Fax: (352) 341 342 342

For your security, all telephone calls are recorded.

	Accumulation	Distribution
SEDOL	7341672	B01C060
Bloomberg	SCHCEIALX	SCHVEBILX
Reuters	LU0134345908.LUF	LU0193509246.LUF
ISIN	LU0134345908	LU0193509246
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.	

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data.

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder International Selection Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest prospectus and simplified prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. The Company is a Luxembourg-registered UCITS recognised in the UK under Section 264 of the Financial Services and Markets Act 2000. There will be no right to cancel any agreements to purchase shares under section 6.7 of the UK Financial Services Conduct of Business Sourcebook. All or most of the protection provided by the UK regulatory system does not apply to investments in the Company and compensation will not be available under the UK Financial Services Compensation Scheme.

This document is issued by Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg. Registered No. B 37.799. Approved for issue in the UK by Schroder Investment Management Limited, 31, Gresham Street, London EC2V 7QA. Authorised and regulated by the Financial Services Authority. Schroders has expressed its own views and opinions in this document and these may change.