

Schroder International Selection Fund

EURO Bond

A1 Accumulation USD Share Class

Fund Launch Date

18 December 1998

Total Fund Size (Million)

EUR 809.6

Share Price End of Month (USD)

23.20

Total number of holdings

137

Benchmark

Barclays Capital EURO Aggregate

Fund Manager

Gareth Isaac & Bob Jolly

Managed fund since

30 November 2011

Running Yield

4.43 %

Effective Duration of Fund in Years

7.05

Effective Duration of Index in Years

5.78

Effective Yield

2.82 %

Option Adjusted Spread of Fund

146 bp

Option Adjusted Spread of Index

104 bp

Average Credit Rating

A+

Annual Volatility over 3 years (%)

10.27

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. The Fund also has the flexibility to implement long and short active currency positions either via currency forwards or via the above instruments.

Risk Considerations

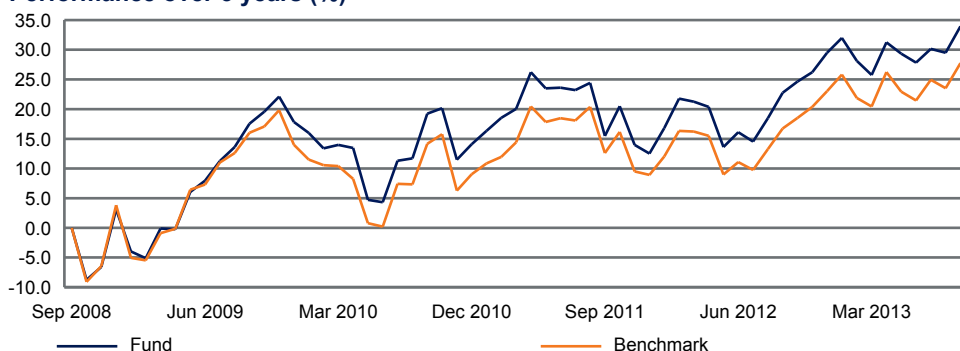
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	3.4	4.8	6.5	3.4	9.1	12.3	33.9	71.5
Benchmark	3.4	5.2	6.1	3.8	9.4	11.9	27.7	78.1

Discrete Yearly Performance (%)	Q3/2012 - Q3/2013	Q3/2011 - Q3/2012	Q3/2010 - Q3/2011	Q3/2009 - Q3/2010	Q3/2008 - Q3/2009
Fund	9.1	6.3	-3.1	1.4	17.6
Benchmark	9.4	3.7	-1.4	-1.6	16.0

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 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. On 02/01/2013 Schroder ISF EURO Bond changed its investment objective.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

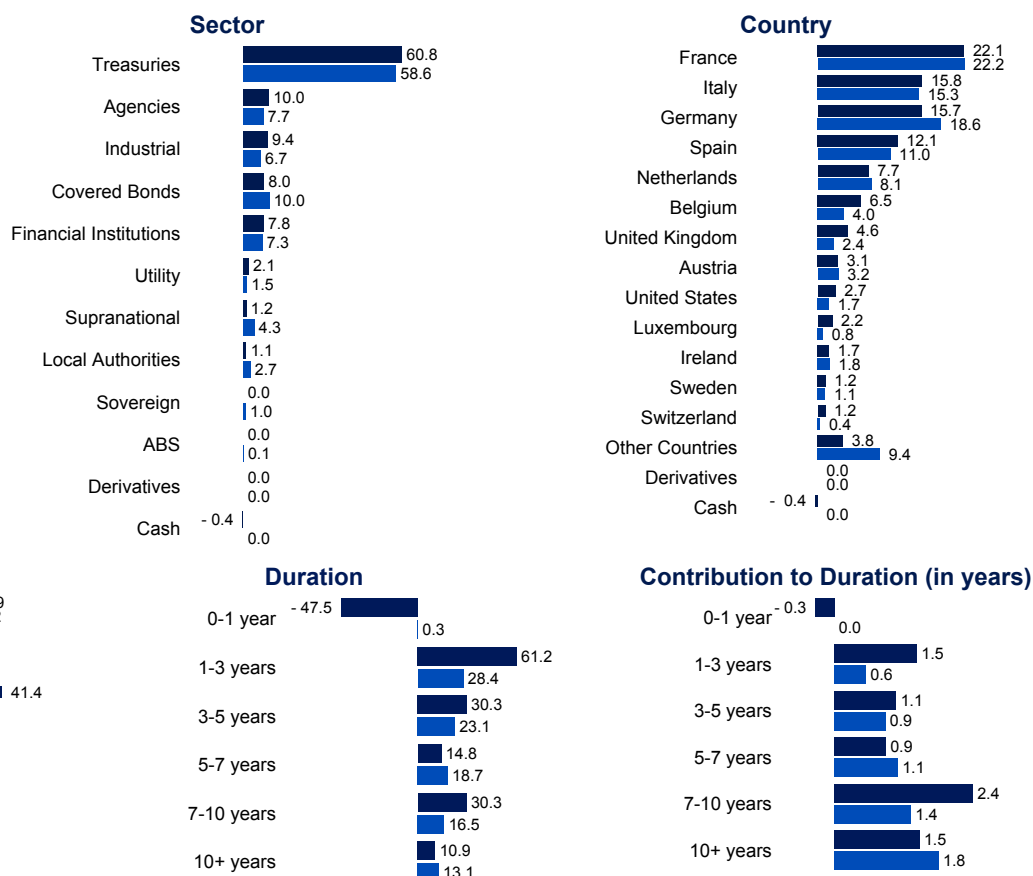
Top 10 Holdings	Sector	% NAV
1. France Treasury Note 1.75% 25/02/2017	Treasuries	6.2
2. Italy Treasury Bond 4% 01/02/2017	Treasuries	4.8
3. Italy Treasury Bond 5.5% 01/09/2022	Treasuries	4.2
4. France Government Bond 3% 25/04/2022	Treasuries	3.2
5. Germany Five Year Bond 0.75% 24/02/2017	Treasuries	2.9
6. Germany Government Bond 1.75% 04/07/2022	Treasuries	2.7
7. Germany Five Year Bond 2.5% 27/02/2015	Treasuries	2.3
8. France Government Bond 3.25% 25/10/2021	Treasuries	2.3
9. Netherlands Government Bond 4.5% 15/07/2017	Treasuries	2.1
10. Belgium Government Bond 4.25% 28/09/2022	Treasuries	2.1
Total		32.9

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. Fixed Income instruments in the country split are classified according to the issuer's country of incorporation. The figures do not include the exposure commitment of the derivative contracts.

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

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	Accumulation
SEDOL	B01FC96
Bloomberg	SCEBA1U:LX
Reuters	LU0150927696.LUF
ISIN	LU0150927696
Fund Base Currency	EUR
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	2.00 % of gross investment amount
Annual Management Fee	0.75 %
Minimum Investment Amount	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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