

Schroder International Selection Fund

Emerging Europe Debt Absolute Return

A Accumulation Share Class

Investment Objective, Policy and Risk

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.

The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. 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.

Key Information

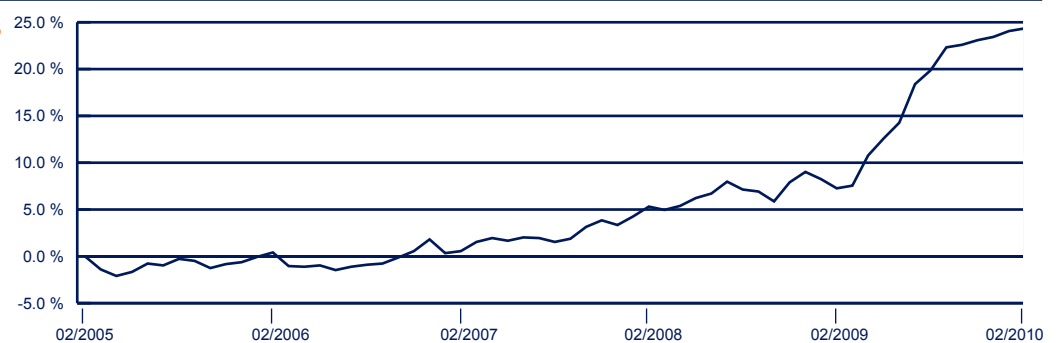
Morningstar Rating is sourced from Morningstar.

Fund Manager	Abdallah Guezour
Total Fund Size (Million)	EUR 196.0
Fund Base Currency	EUR
Fund Launch Date	31/03/2000
Morningstar	★★★★
Modified Duration of Fund in Years	1.00

Share Price Information in EUR

Share Launch Price	10.00 (31/03/2000)
Share Price End of Month	17.77
Max Share Price last 12 Months	17.85 (18/11/2009)
Min Share Price last 12 Months	15.26 (04/03/2009)

Performance over 5 years



Performance in %	YTD	1 month	3 months	6 months	1 year	3 years	5 years
Emerging Europe Debt Absolute Return	0.7	0.2	1.0	3.7	15.9	23.7	24.4

Discrete Yearly Performance in %	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006	Q4/2004 - Q4/2005
Emerging Europe Debt Absolute Return	13.2	5.5	1.5	2.5	0.9

Past performance is not a guide to future performance and may not be repeated.

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.

Ratios (over 3 years)	Alpha (%)	Beta	Sharpe Ratio	Annual Volatility (%)	Tracking Error (%)
Emerging Europe Debt Absolute Return	---	---	0.89	4.54	---



Schroders

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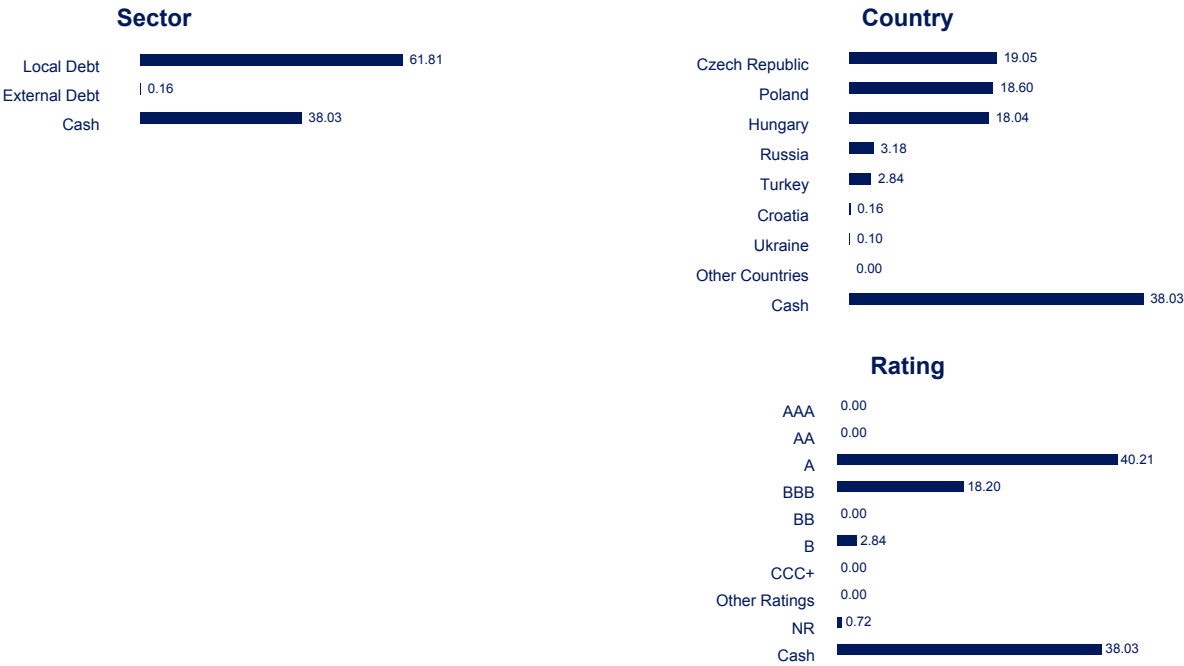
A Accumulation Share Class

Top 5 Holdings in %

Holding	Currency	% NAV
1. France Government Bond 0% 15/07/2010	EUR	10.7
2. Czech Government Bond 4.1% 11/04/2011	CZK	8.2
3. Czech (Republic of) 2.55% 18/10/2010	CZK	8.0
4. France BTF 0% 20/05/2010	EUR	7.1
5. Poland Government Bond 6% 24/11/2010	PLN	7.1

Total number of holdings = 25

Asset Allocation in %



Technical Information

ISIN	LU0107768052
Bloomberg	SCHCEAALX
Reuters	LU0107768052.LUF

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The Schroder ISF Emerging Europe Debt Absolute Return is within the scope of the European Union Directive 2003/48/EC (Taxation of Savings Income in the Form of Interest Payments), as implemented in Luxembourg Law.

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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.

In accordance with the current prospectus, other than for Schroder ISF Global Property Securities, Schroder ISF Asia Pacific Property Securities, Schroder ISF European Defensive and Schroder ISF Middle East, the Company will seek UK distributor status for all distribution A and C shares.

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