

Schroder International Selection Fund

Global Convertible Bond

A Accumulation Share Class

Fund Launch Date

14 March 2008

Total Fund Size (Million)

USD 238.1

Share Price End of Month (USD)

95.32

Total number of holdings

77

Benchmark

UBS Convertible Global Focus

Fund Manager

Fisch Asset Management

Managed fund since

14 March 2008

Historic Yield

2.04 %

Investment Objective and Policy

To provide a return of capital growth primarily through investment in a portfolio of convertible securities and other similar transferable securities, such as convertible preference securities, exchangeable bonds or exchangeable medium term notes, issued by corporate issuers worldwide. The portfolio may also, to a limited extent, seek exposure to fixed and floating rate securities, equity securities and equity linked notes.

Risk Profile

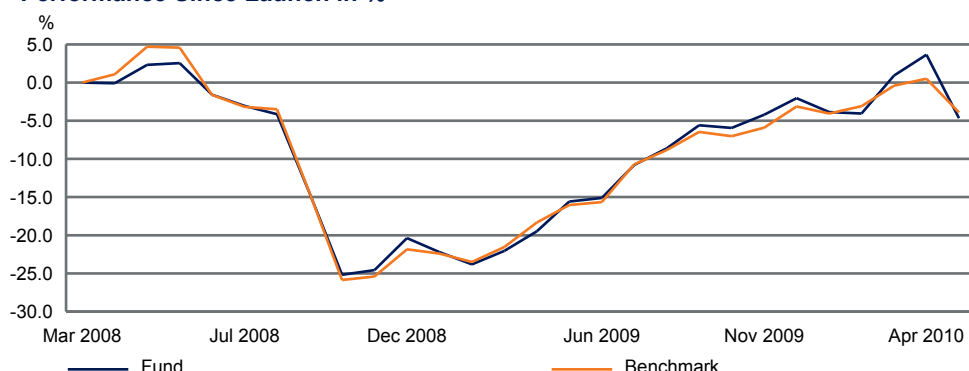
Investments in convertible bonds are primarily subject to interest rate risk, currency exchange rate risk, credit risk and to the underlying equity risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying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

Performance Analysis

| Performance in % | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | Since Launch |
|------------------|---------|----------|----------|------|--------|---------|---------|--------------|
| Fund | -8.0 | -0.6 | -0.5 | -2.7 | 12.9 | --- | --- | -4.7 |
| Benchmark | -4.4 | -0.8 | 2.1 | -0.8 | 14.5 | --- | --- | -3.9 |

| Discrete Yearly Performance in % | Q1/2009 - Q1/2010 | Q1/2008 - Q1/2009 | Q1/2007 - Q1/2008 | Q1/2006 - Q1/2007 | Q1/2005 - Q1/2006 |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund | 29.5 | -22.0 | --- | --- | --- |
| Benchmark | 26.9 | -22.4 | --- | --- | --- |

Performance Since Launch 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.

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



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



Schroders

Holdings Analysis

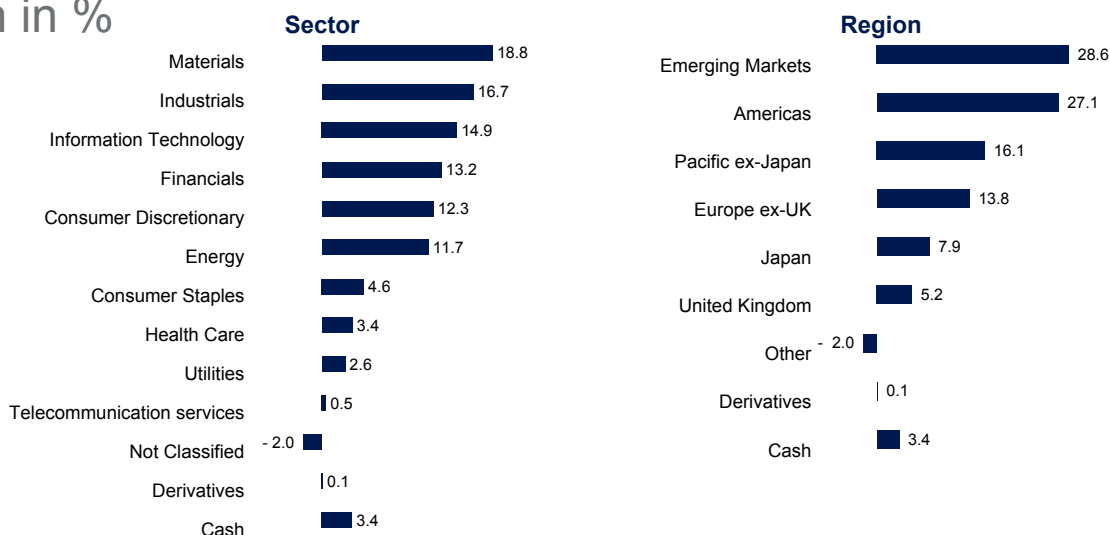
Top 10 Holdings in %

| Holding | Sector | % NAV |
|--|------------------------|-------------|
| 1. Industrivarden 2.5% 27/02/2015 | Financials | 3.7 |
| 2. Goldcorp 2% 08/01/2014 | Materials | 3.5 |
| 3. Cemex Sab De Cv Sb Nt 4.875% 15/03/2015 | Materials | 3.2 |
| 4. Newmont Mining Of Canada 1.25% 15/07/2014 | Materials | 2.7 |
| 5. Frontline 4.5% 14/04/2015 | Energy | 2.6 |
| 6. Salesforce.com 0.75% 15/01/2015 | Information Technology | 2.4 |
| 7. Olam International Cnv Bds 6% 15/10/2016 | Consumer Staples | 2.3 |
| 8. STX Pan Ocean 4.5% 20/11/2014 | Industrials | 2.3 |
| 9. KCC 3.5% 05/06/2014 | Industrials | 2.3 |
| 10. MGM Mirage 4.25% 15/04/2015 | Consumer Discretionary | 2.1 |
| Total | | 27.1 |

| Overweights | in % | Underweights | in % |
|--------------------------|------|--------------|------|
| Industrivarden | 3.7 | UCB | 0.3 |
| Goldcorp | 3.5 | Xilinx | 0.4 |
| Cemex Sab De Cv Sb Nt | 3.2 | Saks | 0.4 |
| Newmont Mining Of Canada | 2.7 | Seadrill Ltd | 0.4 |
| Frontline | 2.6 | Lonking | 0.5 |

Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation in %



Information

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For your security, all telephone calls are recorded.

| | Accumulation |
|----------------------------------|---|
| SEDOL | B2Q4HC0 |
| Bloomberg | SCHGOBALX |
| Reuters | LU0351442180.LUF |
| ISIN | LU0351442180 |
| Fund Base Currency | USD |
| Dealing Frequency | Daily (13:00 CET) |
| Maximum Initial Fee | 5.26 % |
| Annual Management Fee | 1.25 % |
| 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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