

Schroder International Selection Fund Global Inflation Linked Bond

A1 Accumulation Share Class

Fund Launch Date

28 November 2003

Total Fund Size (Million)

EUR 645.8

Share Price End of Month (EUR)

28.11

Total number of holdings

57

Benchmark

Bank of America Merrill Lynch Global Governments Inflation-Linked EUR Hedged

Fund Manager

Global Multi Sector team

Managed fund since

30 September 2010

Running Yield

1.02 %

Effective Duration of Fund in Years

11.36

Effective Duration of Index in Years

11.89

Effective Yield

-0.51 %

Option Adjusted Spread of Fund

19 bp

Option Adjusted Spread of Index

17 bp

Average Credit Rating

AA+

Annual Volatility over 3 years (%)

4.96

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 combination of capital growth and income primarily through investment in a portfolio of inflation-linked debt securities 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

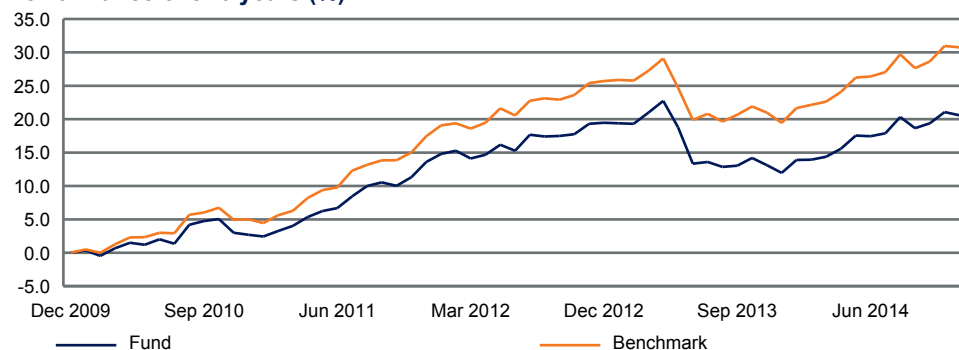
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

| Performance (%) | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years |
|-----------------|---------|----------|----------|-----|--------|---------|---------|----------|
| Fund | -0.4 | 1.6 | 2.7 | 7.7 | 7.7 | 6.2 | 20.6 | 31.8 |
| Benchmark | -0.2 | 2.4 | 3.4 | 9.5 | 9.5 | 11.3 | 30.7 | 56.2 |

| Discrete Yearly Performance (%) | Q4/2013 - Q4/2014 | Q4/2012 - Q4/2013 | Q4/2011 - Q4/2012 | Q4/2010 - Q4/2011 | Q4/2009 - Q4/2010 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund | 7.7 | -6.3 | 5.2 | 10.6 | 2.7 |
| Benchmark | 9.5 | -5.0 | 7.0 | 11.8 | 5.0 |

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 ongoing charges and the portfolio transaction costs, 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 Bank of America Merrill Lynch Global Governments Inflation-Linked Index replaced the Barclays Cap Global Inflation Linked Index. The full track record of the previous index has been kept and chain linked to the new one. On 02/01/2013 Schroder ISF Global Inflation Linked Bond changed its investment objective.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings

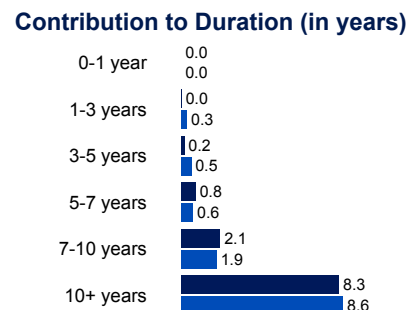
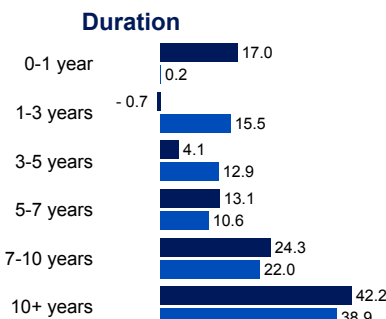
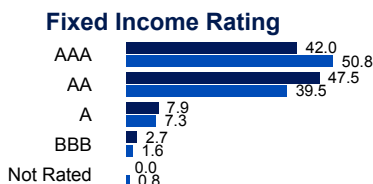
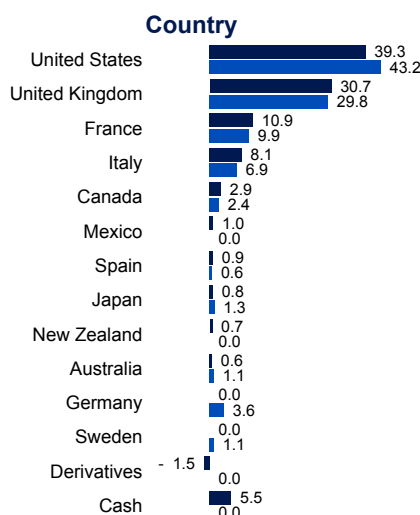
| | % NAV |
|---|-------------|
| 1. France Government Bond 0.7% 25/07/2030 | 5.4 |
| 2. United Kingdom I/L Gilt Bond 0.125% 22/03/2024 | 4.8 |
| 3. United States Treasury Note/Bond 0.125% 15/04/2019 | 4.2 |
| 4. United States Treasury Note/Bond 0.125% 15/01/2023 | 4.0 |
| 5. United States Treasury Note/Bond 1.625% 15/01/2018 | 3.7 |
| 6. United Kingdom I/L Gilt Bond 1.875% 22/11/2022 | 3.5 |
| 7. United States Treasury Note/Bond 2.375% 15/01/2025 | 3.3 |
| 8. United States Treasury Note/Bond 3.875% 15/04/2029 | 3.2 |
| 9. United States Treasury Note/Bond 1.125% 15/01/2021 | 3.0 |
| 10. United States Treasury Note/Bond 1.25% 15/07/2020 | 3.0 |
| Total | 38.1 |

Asset Allocation (%)

Fund
Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. The figures do not include the exposure commitment of the derivative contracts.

Source: Schroders



Information

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| | Accumulation | Distribution |
|---|---|------------------|
| SEDOL | 7720798 | B3XLBZ2 |
| Bloomberg | SCHGRA1:LX | SCHGA1:LX |
| Reuters | LU0180781477.LUF | LU0671502101.LUF |
| ISIN | LU0180781477 | LU0671502101 |
| Fund Base Currency | EUR | |
| Dealing Frequency | Daily (13:00 CET) | |
| Entry Charge | 2.00 % of gross investment amount | |
| Ongoing Charges (latest available) | 1.52 % | |
| 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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