

Schroder International Selection Fund

EURO Bond

A1 Accumulation Share Class

Fund Launch Date	18 December 1998
Total Fund Size (Million)	EUR 2,840.0
Share Price End of Month (EUR)	19.46
Total number of holdings	198
Benchmark	Barclays Capital EURO Aggregate
Fund Manager	Gareth Isaac & Bob Jolly
Managed fund since	30 November 2011
Running Yield	2.62 %
Effective Duration of Fund in Years	6.29
Effective Duration of Index in Years	6.63
Effective Yield	0.63 %
Option Adjusted Spread of Fund	81 bp
Option Adjusted Spread of Index	49 bp
Average Credit Rating	A+
Annual Volatility over 3 years (%)	2.87

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 and financial derivative instruments (including total return swaps). Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its Investment Objective. 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

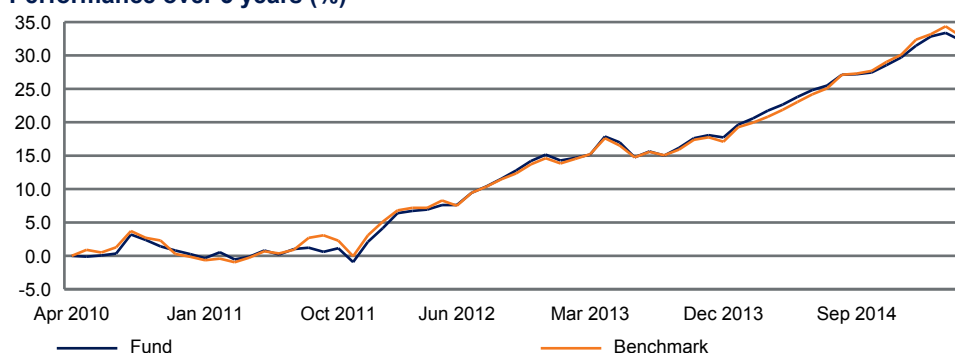
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-0.8	0.6	3.8	2.0	7.9	23.7	32.3	56.2
Benchmark	-1.1	0.4	4.1	2.2	9.1	24.0	32.9	60.3

Discrete Yearly Performance (%)	Q1/2014 - Q1/2015	Q1/2013 - Q1/2014	Q1/2012 - Q1/2013	Q1/2011 - Q1/2012	Q1/2010 - Q1/2011
Fund	9.5	5.7	7.9	7.3	0.3
Benchmark	11.2	4.9	7.5	8.3	-1.2

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 Barclays Capital EURO Aggregate Index replaced the Citi EUROBIG Index (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

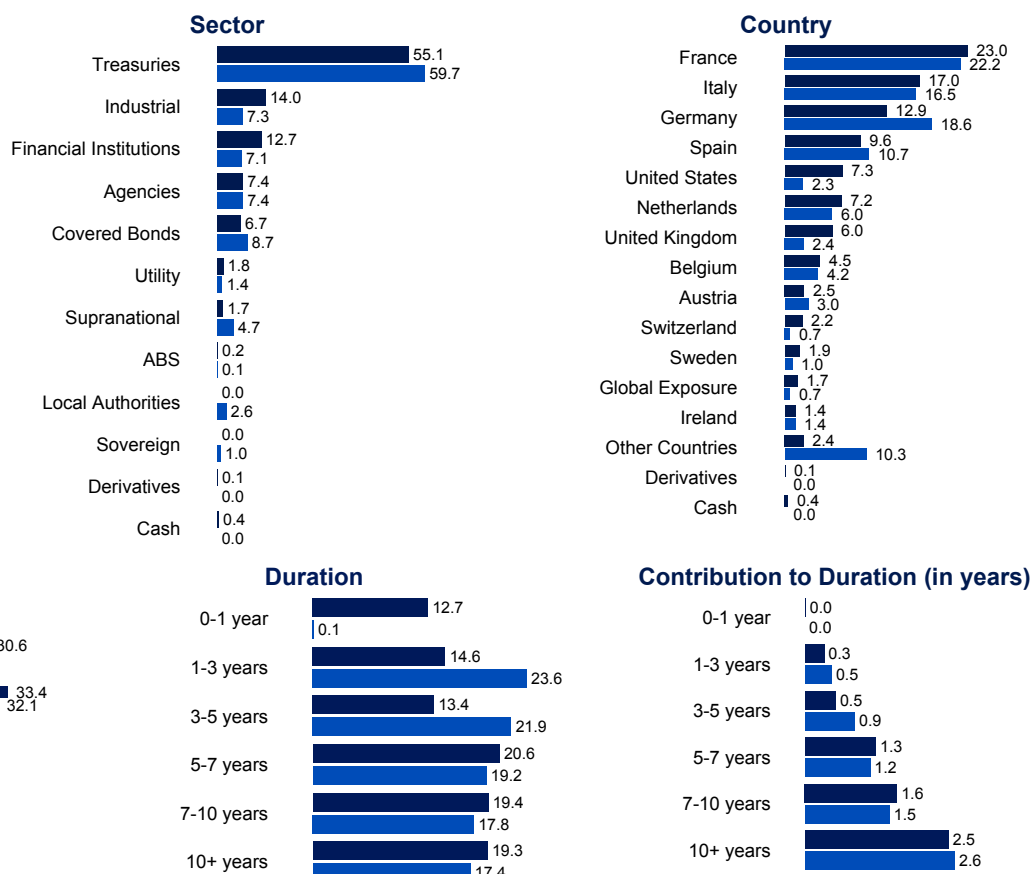
Top 10 Holdings	Sector	% NAV
1. France Government Bond 4.25% 25/10/2023	Treasuries	4.6
2. Italy Treasury Bond 4.25% 01/09/2019	Treasuries	4.2
3. Germany Government Bond 0.5% 23/02/2018	Treasuries	4.1
4. Germany Government Bond 4.75% 04/07/2034	Treasuries	3.1
5. France Government Bond 1% 25/05/2019	Treasuries	3.0
6. Italy Treasury Bond 5.5% 01/09/2022	Treasuries	2.9
7. Spain Government Bond 3.8% 30/04/2024	Treasuries	2.2
8. Italy Treasury Bond 1.15% 15/05/2017	Treasuries	2.0
9. Italy Treasury Bond 5% 01/09/2040	Treasuries	2.0
10. Netherlands Government Bond 4.5% 15/07/2017	Treasuries	1.9
Total		30.0

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. 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
For your security, all telephone calls are recorded.

	Accumulation	Distribution
SEDOL	B01FC85	B6YQYQ9
Bloomberg	SCHEBA1:LX	SCHEA1:LX
Reuters	LU0133706050.LUF	LU0671500071.LUF
ISIN	LU0133706050	LU0671500071
Fund Base Currency	EUR	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	2.00 % of gross investment amount	
Ongoing Charges (latest available)	1.51 %	
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.	

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 Key Investor Information Document and 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. 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 agreement 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. An investment in the Company entails risks, which are fully described in the prospectus.

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 Conduct Authority. Schroders has expressed its own views and opinions in this document and these may change.