

Schroder International Selection Fund

Global Inflation Linked Bond

A Accumulation Share Class

Fund Launch Date

28 November 2003

Total Fund Size (Million)

EUR 512.0

Share Price End of Month (EUR)

24.85

Total number of holdings

29

Benchmark

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

Fund Manager

B. Bahra, F. Bourgoïn & D.Scammell

Managed fund since

01 October 2010

Running Yield

2.01 %

Effective Duration of Fund in Years

9.61

Effective Duration of Index in Years

9.76

Average Yield to Maturity

0.92 %

Option Adjusted Spread of Fund

-10 bp

Option Adjusted Spread of Index

0 bp

Average Credit Rating

AAA

Annual Volatility over 3 years (%)

7.02

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.

Bhupinder Bahra, Frederick Bourgoïn and David Scammell replaced Nicholas Gartside as Fund Managers for this fund with effect from 01/10/2010.

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.

Risk Profile

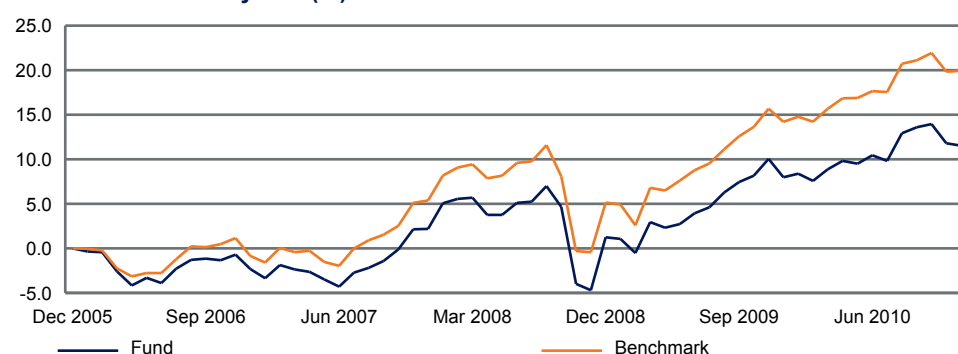
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	-0.2	-1.8	1.0	3.3	3.3	9.1	11.5	24.3
Benchmark	0.1	-1.0	2.0	5.0	5.0	13.8	20.0	38.9

Discrete Yearly Performance (%)	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006
Fund	3.3	6.6	-0.9	4.6	-2.3
Benchmark	5.0	8.6	-0.2	6.3	-0.9

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 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.



Morningstar Rating is sourced from Morningstar.



Schroders

Holdings Analysis

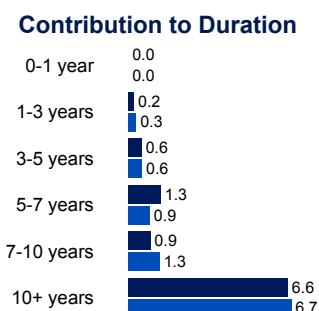
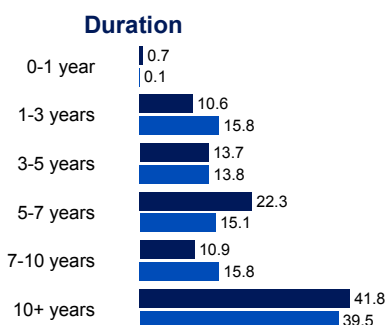
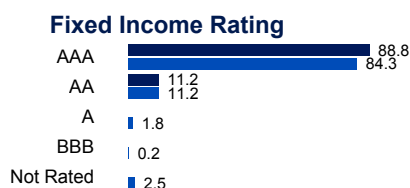
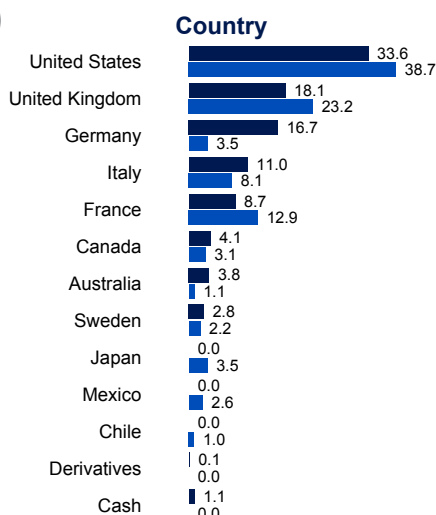
Top 10 Holdings

Holdings	% NAV
1. U.S. Treasury 2.375% 15/01/2017	12.0
2. German Government Bond 2.25% 15/04/2013	9.3
3. UK Government Bond 1.25% 22/11/2027	8.4
4. U.S. Treasury 1.625% 15/01/2018	7.5
5. Italy Government Bond 2.15% 15/09/2014	6.8
6. U.S. Treasury 3.875% 15/04/2029	6.6
7. German Government Bond 1.75% 15/04/2020	4.5
8. Commonwealth Of Australia 3% 20/09/2025	3.8
9. France Government Bond OAT 1.6% 25/07/2015	3.5
10. United States Treasury 2.375% 15/01/2027	3.0
Total	65.3

Asset Allocation (%)

Fund
Benchmark

Source: Schroders
Credit ratings are calculated using
asset ratings from different rating
agencies.



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
SEDOL	7720709
Bloomberg	SCHGRRLX
Reuters	LU0180781048.LUF
ISIN	LU0180781048
Fund Base Currency	EUR
Dealing Frequency	Daily (13:00 CET)
Maximum Initial Fee	5.26 %
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.

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 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.

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