

Schroder International Selection Fund Emerging Markets Debt Absolute Return

A Distribution SGD Hedged Share Class

Fund Launch Date

29 August 1997

Total Fund Size (Million)

USD 8,642.0

Share Price End of Month (SGD)

9.15

Total number of holdings

74

Fund Manager

Geoff Blanning

Managed fund since

01 December 1998

Effective Duration of Fund in Years

0.92

Average Yield to Maturity

1.69 %

Average Credit Rating

A+

Essential Statistics over 3 years

	Fund
Annual Volatility (%)	6.4
Sharpe Ratio	0.3

The above ratios are based on bid to bid price based performance data over the last 3 years.

Investment Objective and Policy

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 markets.

Risk Profile

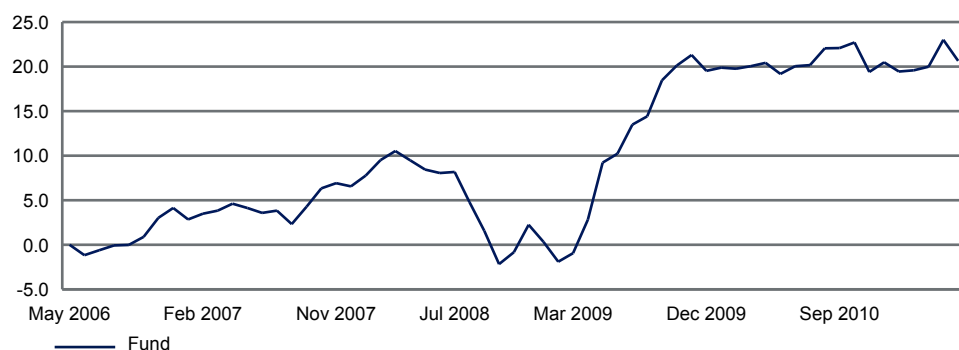
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch	Average p.a. since launch
Fund (bid to bid)	-1.9	0.9	1.0	0.1	1.2	11.3	20.6	131.9	6.3
Fund (offer to bid)	-6.8	-4.2	-4.0	-4.9	-3.8	5.7	14.6	120.3	5.9

Annual Performance (%)	3 years	5 years	10 years
Fund (bid to bid)	3.6	3.8	6.6
Fund (offer to bid)	1.9	2.8	6.0

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 provided on the basis that net income is reinvested. Data are 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.

Source: Schroders

This fund aims to achieve an absolute return and is therefore not managed to a specific benchmark. With effect from 01/06/2008 Schroder ISF Emerging Markets Debt changed its name to Schroder ISF Emerging Markets Debt Absolute Return and changed its investment objective.



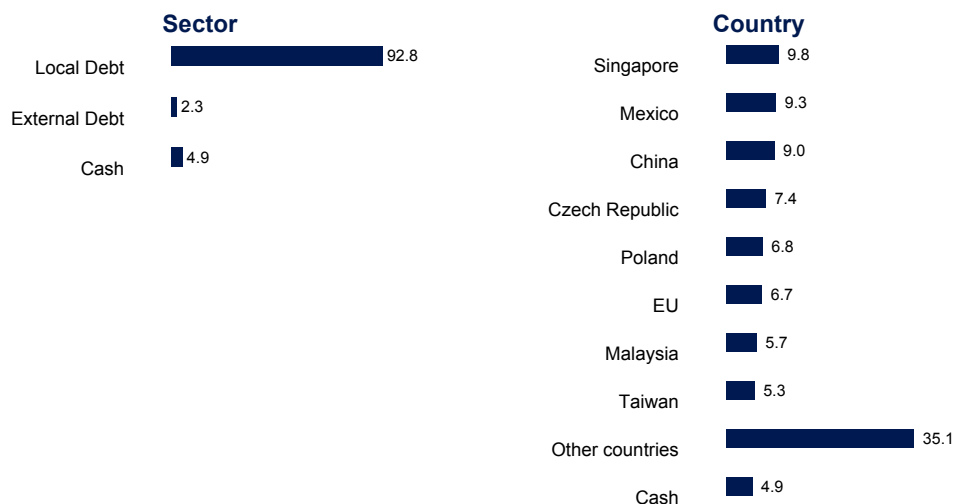
S&P Fund Management Ratings are sourced from S&P.



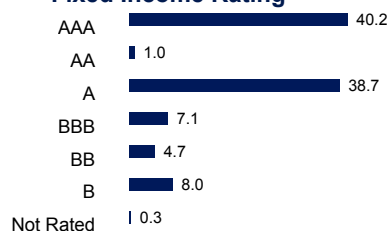
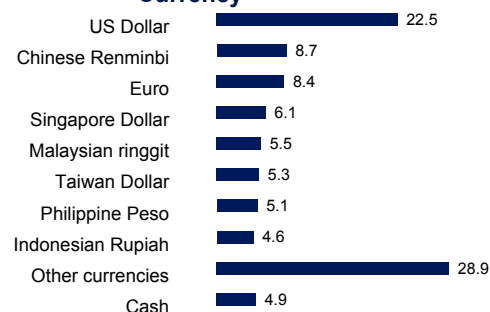
Schroders

Schroder International Selection Fund Emerging Markets Debt Absolute Return**Holdings Analysis****Top 5 Holdings**

Holdings	Currency	% NAV
1. United States Treasury Bill 0% 20/10/2011	USD	4.6
2. Mexico Cetes 0% 17/11/2011	MXN	4.0
3. Poland Government Bond 4.75% 25/04/2012	PLN	4.0
4. United States Treasury Bill 0% 17/11/2011	USD	3.5
5. United States Treasury Bill 0% 04/08/2011	USD	2.9
Total		19.1

Asset Allocation (%)

Source: Schroders

Fixed Income Rating**Currency****Information**

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Distribution

SEDOL	B3B32F7
Bloomberg	SEMDADDLX
Reuters	LU0372678564.LUF
ISIN	LU0372678564
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Initial Fee	5% of gross investment amount
Annual Management Fee	1.50 %
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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Past performance of the fund or the managers, and any economic and market trends or forecast, are not necessarily indicative of the future or likely performance of the fund or the manager. The value of shares in the fund, and the income accruing to the shares, if any, from the fund, may fall as well as rise and investors may not get back the full amount invested. Exchange rates may cause the value of investments and the income from them to risk or fall.

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