

# Schroder International Selection Fund Global Corporate Bond

## A Distribution SGD Hedged Share Class

**Fund Launch Date**  
20 September 1994

**Total Fund Size (Million)**  
USD 2,220.8

**Share Price End of Month (SGD)**  
11.75

**Total number of holdings**  
318

**Benchmark**  
Barclays Capital Global Aggregate  
Credit Component SGD Hedged

**Fund Manager**  
Lucette Yvernault

**Managed fund since**  
22 March 2011

**Running Yield**  
4.83 %

**Effective Duration of Fund in Years**  
5.01

**Effective Duration of Index in Years**  
5.58

**Effective Yield**  
3.92 %

**Option Adjusted Spread of Fund**  
233 bp

**Option Adjusted Spread of Index**  
158 bp

**Average Credit Rating**  
A-

**Annual Volatility over 3 years (%)**  
4.54

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.

Lucette Yvernault replaced Jamie Stuttard as Fund Manager for this fund with effect from 22/03/2011.

## 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 various currencies and issued by governments, government agencies, supra-national and corporate issuers worldwide. A maximum of 20% of the net assets of the Fund will be held in securities issued by governments.

## Risk Profile

As a result of the annual management fee of the fund being charged to capital, the distributable income of the fund may be higher but there is the potential that performance or capital value may be eroded.

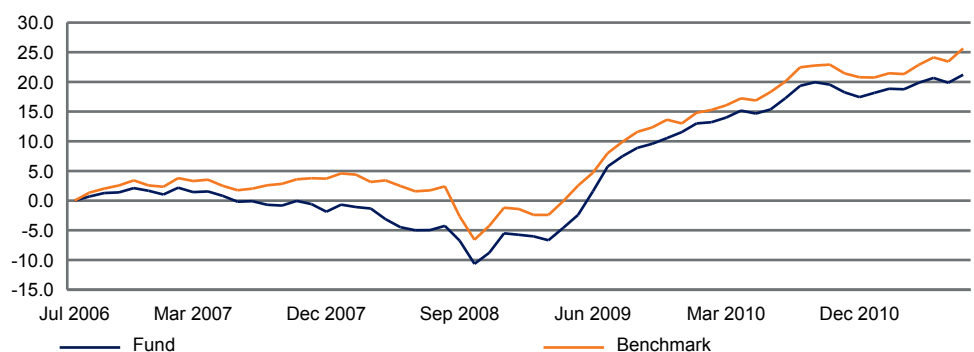
The fund may invest in higher-yielding, or non-investment grade, bonds. The risk of the issuer defaulting on the capital repayment is higher than with investment grade bonds.

## 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)	1.1	1.1	2.6	3.2	3.4	27.6	21.2	56.3	5.0
Fund (offer to bid)	-3.9	-3.9	-2.5	-1.9	-1.8	21.2	15.2	48.5	4.5
Benchmark	1.8	2.2	4.0	4.0	4.6	23.5	25.6	49.6	4.5

Annual Performance (%)	3 years	5 years	10 years
Fund (bid to bid)	8.5	3.9	---
Fund (offer to bid)	6.6	2.9	---
Benchmark	7.3	4.7	---

## 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.

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

On 01/07/2002 Schroder ISF Hedged Global Bond changed its name to Schroder ISF Global Corporate Bond and changed its investment objective. The performance track record begins at this date. In July 2002, the benchmark changed from Salomon Smith Barney Currency Hedged WGBI to the Barclays Global Aggregate - Credit Component. The full track record of the previous benchmark has been removed and replaced with the new one.



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



# Schroders

## Schroder International Selection Fund Global Corporate Bond

### Holdings Analysis

#### Top 10 Holdings

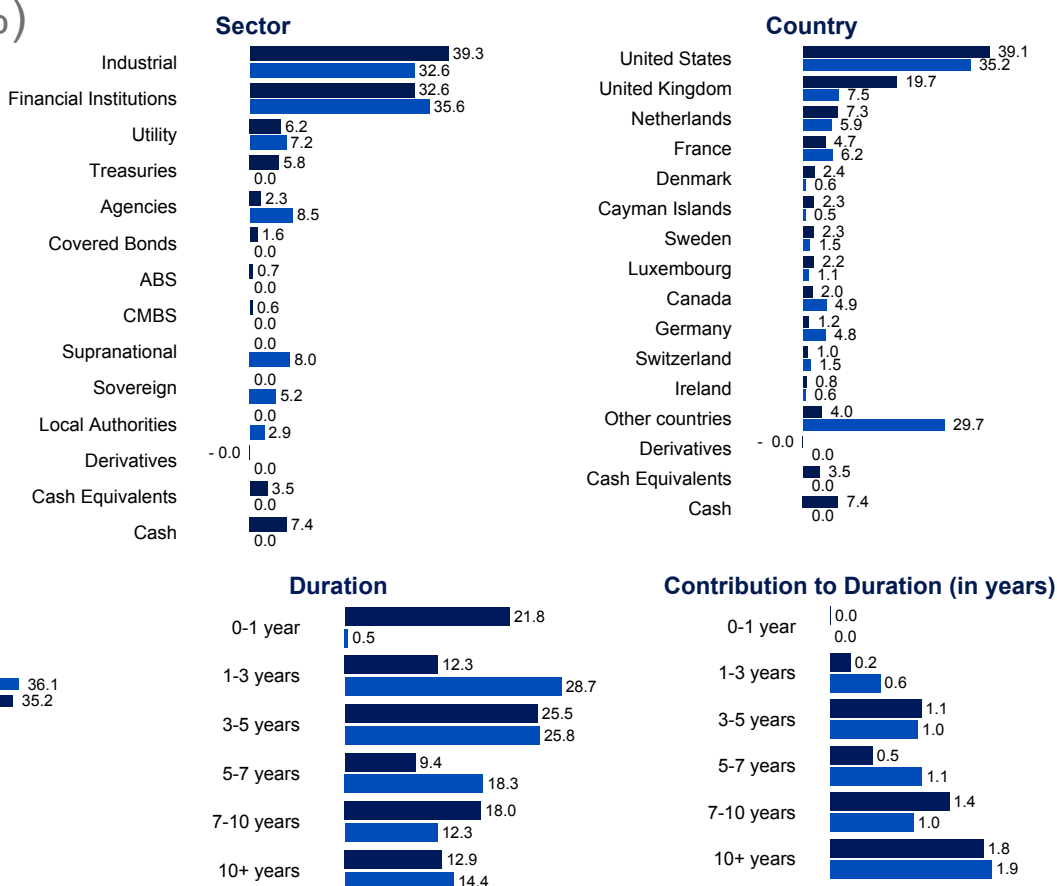
Holdings	Sector	% NAV
1. United States Treasury Bill 0% 22/09/2011	Treasuries	2.9
2. Goldman Sachs Group 5.375% 15/03/2020	Financial Institutions	2.1
3. Citigroup 3.953% 15/06/2016	Financial Institutions	1.3
4. Bank of America 5.65% 01/05/2018	Financial Institutions	1.3
5. US Treasury Bonds 4.75% 15/02/2041	Treasuries	1.3
6. Deutsche Telekom Intl. Finance 8.75% 15/06/2030	Industrial	0.9
7. Anheuser-Busch 7.75% 15/01/2019	Industrial	0.9
8. JPMorgan Chase 6% 01/10/2017	Financial Institutions	0.9
9. Bank of America 6.1% 15/06/2017	Financial Institutions	0.9
10. United States Treasury Note/Bond 1.5% 30/06/2016	Treasuries	0.9
	<b>Total</b>	<b>13.5</b>

### Asset Allocation (%)

Fund  
Benchmark

Credit ratings are calculated using asset ratings from different rating agencies. Fixed Income instruments in the country split are classified according to the issuer's country of incorporation.

Source: Schroders



### Information

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<b>SEDOL</b>	B64FTW7
<b>Bloomberg</b>	SCSELADLX
<b>Reuters</b>	LU0417518270.LUF
<b>ISIN</b>	LU0417518270
<b>Fund Base Currency</b>	USD
<b>Dealing Frequency</b>	Daily (13:00 CET)
<b>Initial Fee</b>	5% of gross investment amount
<b>Annual Management Fee</b>	0.75 %
<b>Minimum Investment Amount</b>	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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