

Schroder International Selection Fund Global Corporate Bond

A Distribution SGD Hedged Share Class

Fund Launch Date

20 September 1994

Total Fund Size (Million)

USD 2,200.9

Share Price End of Month (SGD)

11.69

Total number of holdings

285

Benchmark

Barclays Capital Global Aggregate
Credit Component SGD Hedged

Fund Manager

Wesley Sparks

Managed fund since

22 March 2011

Running Yield

4.30 %

Effective Duration of Fund in Years

5.45

Effective Duration of Index in Years

5.68

Effective Yield

3.78 %

Option Adjusted Spread of Fund

225 bp

Option Adjusted Spread of Index

202 bp

Average Credit Rating

A-

Annual Volatility over 3 years (%)

4.30

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 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 Considerations

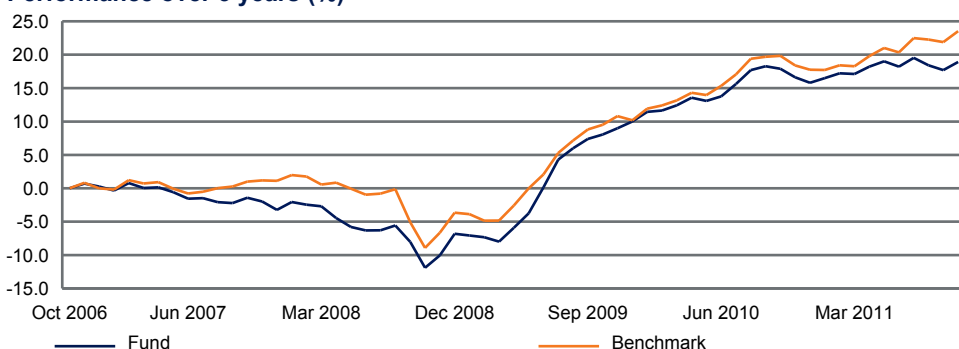
Investments in debt securities are primarily subject to interest rate, credit and default risks and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market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

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch	Average p.a. since launch
Fund (bid to bid)	1.0	-0.5	0.6	2.7	0.9	35.0	18.9	55.5	4.8
Fund (offer to bid)	-4.0	-5.5	-4.4	-2.4	-4.2	28.2	13.0	47.8	4.3
Benchmark	1.3	0.9	3.1	4.9	3.1	35.6	23.5	50.9	4.5

Annual Performance (%)	3 years	5 years	10 years
Fund (bid to bid)	10.5	3.5	---
Fund (offer to bid)	8.6	2.5	---
Benchmark	10.7	4.3	---

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

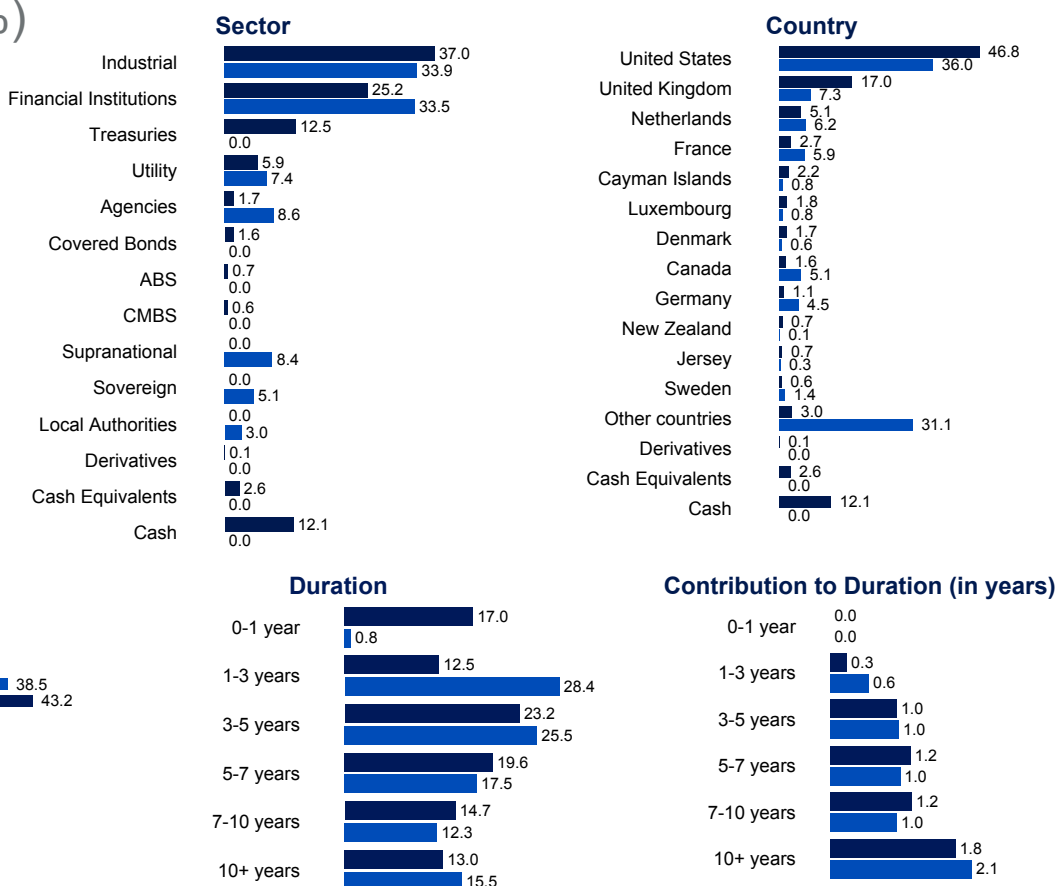
Holdings	Sector	% NAV
1. US Treasury Notes 0.125% 31/08/2013	Treasuries	8.7
2. Goldman Sachs Group 5.375% 15/03/2020	Financial Institutions	2.1
3. Bank of America 5.65% 01/05/2018	Financial Institutions	1.7
4. US Treasury Bond 4.375% 15/05/2041	Treasuries	1.5
5. United States Treasury Note/Bond 1% 31/08/2016	Treasuries	1.5
6. Citigroup 3.953% 15/06/2016	Financial Institutions	1.3
7. Verizon Communications 3.5% 01/11/2021	Industrial	1.0
8. Deutsche Telekom Intl. Finance 8.75% 15/06/2030	Industrial	1.0
9. Anheuser-Busch 7.75% 15/01/2019	Industrial	1.0
10. BAT International Finance 9.5% 15/11/2018	Industrial	0.9
	Total	20.6

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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	Distribution
SEDOL	B64FTW7
Bloomberg	SCSELADLX
Reuters	LU0417518270.LUF
ISIN	LU0417518270
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Initial Fee	5% of gross investment amount
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.

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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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