

Schroder International Selection Fund

Global Multi-Asset Income

A Distribution SGD Hedged Share Class

Fund Launch Date

18 April 2012

Total Fund Size (Million)

USD 6,516.4

Share Price End of Month (SGD)

121.64

Total number of holdings

1158

Fund Manager

Aymeric Forest & Iain Cunningham

Managed fund since

18 April 2012

Financial Ratios

	Fund
Fund Yield (%)	5.0
Annual Target Yield (%)	5.0
Equity Portfolio P/E	14.0
Fund Duration (yrs)	3.8

Yield is calculated using a Schroders' proprietary model for yield sustainability in the equity portfolio and using current effective yield to maturity for the fixed income portfolios.

Annual Target Yield

The fund aims to deliver a target yield of 5% per year*. Payment of a target yield may provide regular revenue even if the fund has not generated sufficient income. Where this is the case, the capital of the fund may decrease temporarily to achieve the payment, although it is the intention of the Fund Manager that such distributions are fully met from a combination of dividends and option premia received over a 12 month period. The yield is gross of withholding tax. * The yield is calculated by dividing the periodic distribution by the unit price on the record date (which is the day prior to the ex-dividend date).

On 03/02/2014 Schroder ISF Conservative Portfolio merged into Schroder ISF Global Multi-Asset Income.

Investment Objective and Policy

To provide income and capital growth over the medium to longer term by investing primarily in global equities and global fixed income securities directly or indirectly through the use of Investment Funds or financial derivative instruments (including, but not limited to, futures, options and credit default swaps).

The Fund will seek to achieve the investment objective by actively allocating between equity securities of companies globally, which offer attractive yields and sustainable dividend payments, global bonds and other fixed or floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) issued by governments, government agencies, supra-national or corporate issuers which offer attractive yields, cash (which will be treated as a separate asset class and will be deployed if necessary to limit downside risk during adverse market conditions) and Alternative Asset Classes indirectly through ETFs, REITs and/or eligible derivative transactions. Asset-backed securities and mortgage-backed securities will not exceed 20% of the net assets of the Fund. The Fund will not invest more than 10% into open ended Investment Funds. As part of its primary objective, the Fund also has the flexibility to implement active currency positions either via currency forwards or via the above instruments. The Fund may substantially invest in non-investment grade and unrated securities.

Risk Considerations

The capital is not guaranteed. Investment in bonds and other debt instruments including related derivatives is subject to interest rate risk. The value of the fund may go down if interest rate rise and vice versa. A security issuer may not be able to meet its obligations to make timely payments of interest and principal. This will affect the credit rating of those securities. The fund can invest in other funds and its liquidity depends upon the liquidity of those underlying funds. If underlying funds suspend or defer the payment of redemption proceeds, the fund's ability to meet redemption requests may also be affected.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund (bid to bid)	0.6	-0.5	0.7	4.9	5.8	---	---	19.7
Fund (offer to bid)	-4.4	-5.5	-4.3	-0.4	0.5	---	---	14.0

Performance Since Launch (%)



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



Schroders

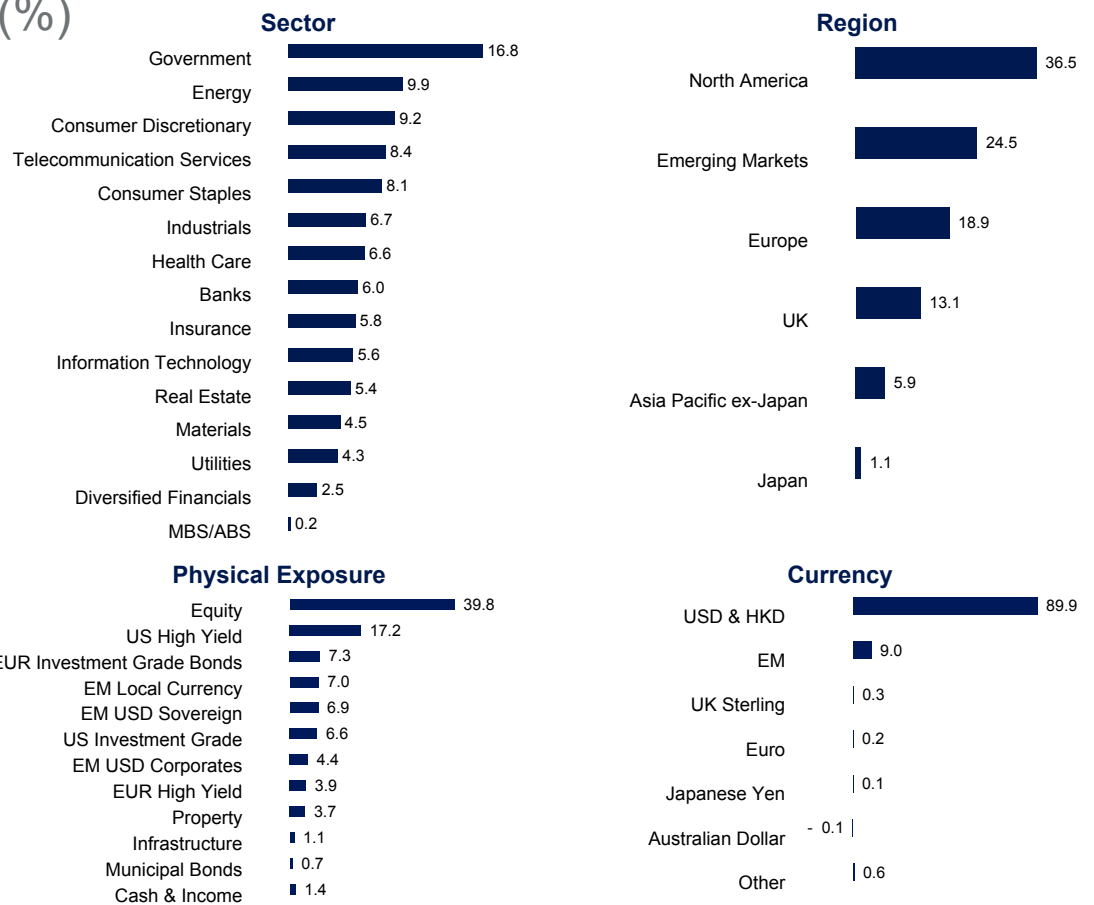
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Holdings Analysis

Top 10 Holdings	% NAV
1. Russian Federation (Regs) 3.5% 16/01/2019	0.8
2. Mexican Bonos de Desarrollo 7.75% 29/05/2031	0.8
3. Nota do Tesouro Nacional 10% 01/01/2021	0.8
4. South Africa (Republic Of) 7.75% 28/02/2023	0.6
5. Telecom Italia 144A 5.303% 30/05/2024	0.6
6. Turkey Government Bond 7.1% 08/03/2023	0.5
7. Schroder Real Estate Investment Trust	0.5
8. iShares Trust Mortgage Real Estate Capped ETF	0.5
9. Peru (Republic of) 7.84% 12/08/2020	0.4
10. Calpine Corp 5.75% 15/01/2025	0.4
Total	5.9

Asset Allocation (%)

Source: Schroders



Information

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For your security, all telephone calls are recorded.

	Accumulation	Distribution
SEDOL	BD053S4	B8JGJH4
Bloomberg	SCGMAAH:LX	SCHGMAH:LX
Reuters	LU0960925393.LUF	LU0879622024.LUF
ISIN	LU0960925393	LU0879622024
Fund Base Currency	USD	
Dealing Frequency	Daily (13:00 CET)	
Entry Charge	5.00 % of gross investment amount	
Ongoing Charges (latest available)	1.59 %	
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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