

# Schroder International Selection Fund Global Multi-Asset Income

## A1 Accumulation Share Class

<b>Fund Launch Date</b>	18 April 2012
<b>Total Fund Size (Million)</b>	USD 4.734,9
<b>Share Price End of Month (USD)</b>	116,47
<b>Total number of holdings</b>	1763
<b>Fund Manager</b>	Aymeric Forest & Team
<b>Managed fund since</b>	18 April 2012

Financial Ratios	
	Fund
<b>Fund Yield (%)</b>	4,2
<b>Annual Target Yield (%)</b>	5,0
<b>Equity Portfolio P/E</b>	15,5
<b>Fund Duration (yrs)</b>	2,3

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).

## Investment Objective and Policy

The fund aims to provide an income distribution of 5% per annum and capital growth over a market cycle by investing in a diversified range of assets and markets worldwide. The fund aims to provide a volatility (a measure of how much the fund's returns may vary over a year) of between 5-7% per annum.

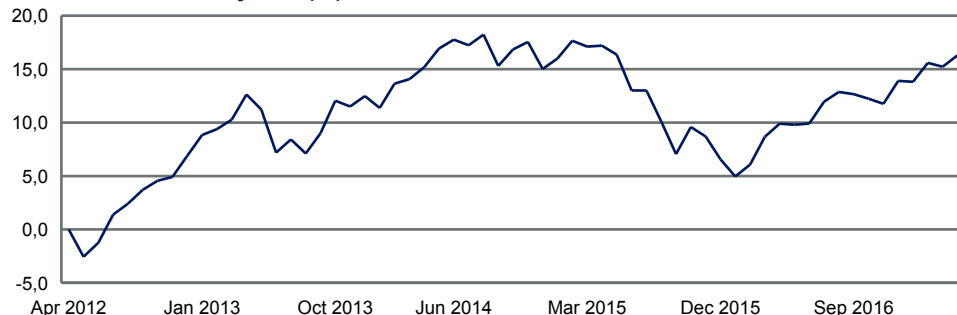
The fund invests two-thirds of its assets directly or indirectly through derivatives in equities, bonds and alternative asset classes. The fund may invest in excess of 50% of its assets in sub-investment grade bonds (being bonds with a credit rating below investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies) and unrated securities. The fund may invest in excess of 50% of its assets in emerging market bonds. The fund may use derivatives, long and short, with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may invest up to 10% of its assets in open-ended investment funds. The fund may hold cash.

## Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
<b>Fund</b>	0,9	2,2	3,6	2,1	5,8	1,0	16,3	16,5

Annual Performance (%)	2016	2015	2014	2013	2012
<b>Fund</b>	6,9	-7,3	2,3	5,2	---

### 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 ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Source: Schroders



**Schroders**

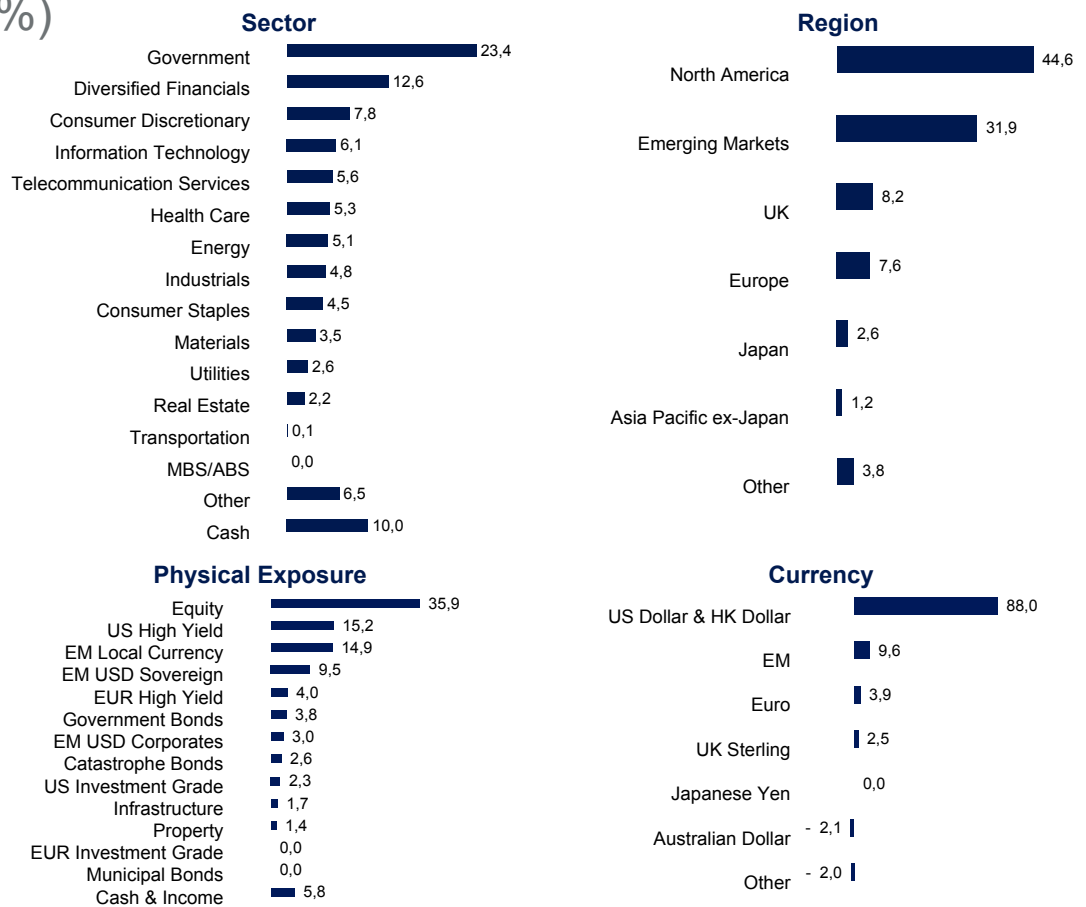
# Holdings Analysis

## Top 10 Holdings

	% NAV
1. Indonesia Government 6.125% 15/05/2028	0,8
2. Nota Do Tesouro Nacional 10% 01/01/2023	0,8
3. Republic of South Africa 6.25% 31/03/2036	0,7
4. Republic of Turkey 8.5% 14/09/2022	0,6
5. Schroder ISF Emerging Multi-Asset Income I Dis	0,6
6. Mexican Bonos De Desarrollo 7.75% 29/05/2031	0,5
7. Starwood European Real Estate Finance	0,5
8. Thailand Government Bond 3.65% 17/12/2021	0,5
9. Poland Government Bond 4% 25/10/2023	0,4
10. GCP Infrastructure Investments	0,4
<b>Total</b>	<b>5,8</b>

# Asset Allocation (%)

Source: Schroders



## Risk Considerations

Capital risk / distribution policy: Because the fund intends to pay dividends regardless of its performance, a dividend may include a return of part of your original investment.

Capital risk / distribution policy: Because the fund intends to pay dividends regardless of its performance, a dividend is likely to include a return of part of your original investment.

Capital risk / negative yields: When interest rates are very low or negative, the fund's yield may be zero or negative, and you may not get back all of your investment.

China country risk: Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

Counterparty risk / money market & deposit: A failure of a deposit institution or an issuer of a money market instrument could create losses.

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

Interest rate risk: A rise in interest rates generally causes bond prices to fall.

Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Failures at service providers could lead to disruptions of fund operations or losses.

Capital risk / distribution policy: The expenses of this share class are paid out of capital rather than out of investment income. Distributions may be paid out of capital when investment income is less than the distribution policy rate and/or when an interest rate premium is paid. Capital growth will be reduced and in periods of low growth capital erosion may occur.

## Information

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	Accumulation	Distribution
<b>SEDOL</b>	B767KN6	B7NCBF3
<b>Bloomberg</b>	SCHGMAI:LX	SCHGMA1:LX
<b>Reuters</b>	LU0757359525.LUF	LU0757360028.LUF
<b>ISIN</b>	LU0757359525	LU0757360028
<b>CUSIP</b>	L81467323	L81467299
<b>Fund Base Currency</b>	USD	
<b>Dealing Frequency</b>	Daily (13:00 CET)	
<b>Ongoing Charges (latest available)</b>	2,09 %	
<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.	



Morningstar Ratings are sourced from Morningstar.

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