

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

US Dollar Bond

a sub-fund of Schroder International Selection Fund SICAV

Class C Distribution EUR Hedged (LU0856522494)

This fund is managed by Schroder Investment Management (Luxembourg) S.A., which is a member of the Schroders Group.

Objectives and Investment Policy

Objectives

The fund aims to provide capital growth and income.

Investment Policy

At least two-thirds of the fund (excluding cash) will be invested in bonds in the US Dollar currency issued by governments, government agencies and companies worldwide. The bonds may include asset-backed securities and mortgage-backed securities.

The fund provides investors with access to the world's largest bond market. It is able to invest in the full spectrum of US highly-rated bond sectors and can also invest into lower-rated and non-US dollar based bonds. Our investment approach is designed with the aim of maximising capital growth and income over time while applying the disciplined risk control essential to generate consistent performance.

The fund may also invest in other financial instruments and hold cash on deposit. Derivatives may be used to achieve the invest-

ment objective and to reduce risk or manage the fund more efficiently. The fund may use leverage and take short positions.

Benchmark

This share class is managed with reference to the Barclays Capital US Aggregate Bond Index (EUR Hedged). The manager invests on a discretionary basis and is not limited to investing in accordance with the composition of this benchmark.

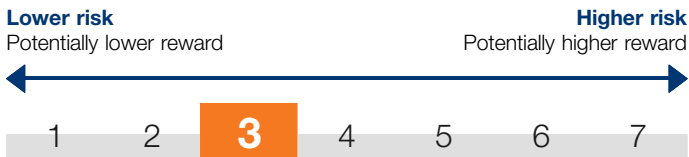
Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This share class pays income received from the fund's investments to you annually.

Risk and Reward Profile



The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it seeks to provide rewards whilst limiting price volatility.

Other particular risks

Credit risk / debt securities: 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.

Financial techniques / derivatives: The fund may use financial derivative instruments as part of the investment process. There is no guarantee that they will deliver the expected results.

Credit risk / foreign exchange: The currency derivative instruments employed are subject to the risk of default by the counterparty. The unrealised gain on the transaction as well as some of the desired market exposure may therefore be lost.

Credit risk / money market & deposits: Investments in money market instruments and deposits with financial institutions may be subject to price fluctuation or default by the issuer. Some of the amounts deposited may not be returned to the fund.

Currency risk / hedged share class: Changes in exchange rates will affect the returns on your investment. The aim of this euro hedged share class is to provide you with the performance returns of the fund's investments by reducing the effects of exchange rate fluctuations between euro and the fund's base currency US dollar.

Operational risk / third parties: The fund's operations depend on third parties and it may suffer disruption or loss in the event of their failure.

Charges

One-off charges taken before or after you invest	
Entry charge	1.01%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year	
Ongoing Charge	0.64%
Charges taken from the fund under certain specific conditions	
Performance fee	None

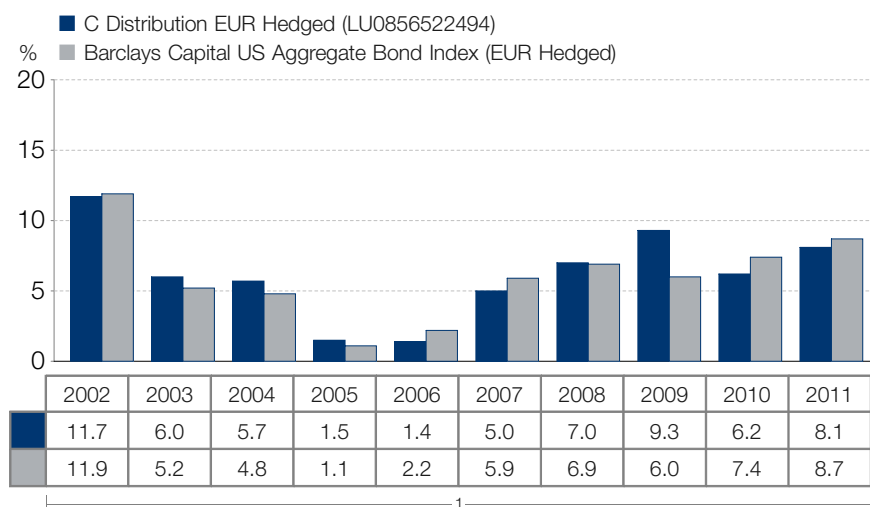
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2011 and may vary from year to year.

You can find more information about the charges in Section 3 of the fund's prospectus.

Past Performance



1 Performance shown during this period predates the launch of this share class and has been simulated using the history of a similar share class within the fund.

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in euro after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance.

The fund was launched on 15 December 1997.

Practical Information

Depository: J. P. Morgan Bank Luxembourg S.A.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly report and the latest price of shares from the fund's management company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg, and from www.schroders.lu/kid. They are available free of charge in Bulgarian, English, French, German, Greek, Hungarian, Italian, Polish, Portuguese and Spanish.

Tax Legislation: The fund is subject to tax in Luxembourg, which may have an impact on your personal tax position as an investor.

Liability: Schroder Investment Management (Luxembourg) S.A. may be held liable solely on the basis of any statement contained

in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Umbrella Fund: This fund is a compartment of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each compartment are segregated by law from those of other compartments.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Glossary: You can find an explanation of some of the terms used in this document at www.schroders.lu/kid/glossary.