

# Schroders Schroder International Selection Fund EURO Corporate Bond

A Accumulation EUR | Data as at 31.12.2022

## Important Information

The fund invests primarily in fixed and floating rate securities denominated in Euro.

- The fund invests in debt securities which may be subject to interest rate, credit and counterparty risks and risk relating to below investment grade and unrated debt securities, etc.
  - Investment in sovereign debt obligations which may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.
  - The fund may invest substantially in European securities and may suffer from adverse economic or financial events in Europe.
  - Debt instruments with loss-absorption features may be subject to greater risks of being partly or wholly written off or converted into the issuer's equity upon the occurrence of a predefined trigger event (e.g. when the issuer, or the resolution entity if the issuer is not a resolution entity, is near or at the point of non-viability; or when the issuer's capital ratio falls to a specified level).
  - The fund may use derivatives to meet its investment objective. Derivatives exposure may involve higher counterparty, liquidity and valuation risks. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.
  - For share classes with a general dividend policy, expenses will be paid out of capital rather than out of gross income. The amount of distributable income therefore increases and the amount so increased may be considered to be dividend paid out of capital. Share classes with a fixed dividend policy may pay out both income and capital in distributions. Where distributions are paid out of capital, this amounts to a return or withdrawal of part of your original investment or capital gains attributable to that and may result in an immediate decrease in the net asset value of shares.
- You should not make any investment decision solely based on this document. Please read the relevant offering document carefully for further fund details including risk factors.

## Investment Objectives

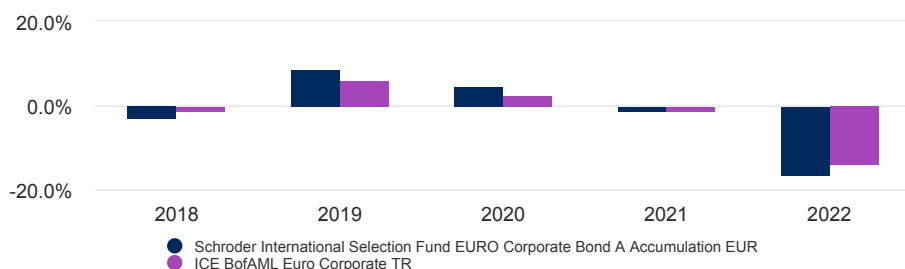
The Fund aims to provide capital growth and income in excess of the ICE Bank of America Merrill Lynch Euro Corporate index after fees have been deducted over a three to five year period by investing in fixed and floating rate securities denominated in Euro issued by companies worldwide.

## Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
<b>Fund</b>	-1.5	2.2	-0.5	-16.4	-16.4	-13.6	-8.7	15.3
<b>Target</b>	-1.6	1.3	-2.0	-13.9	-13.9	-12.6	-8.2	8.7

Annual Performance (%)	2018	2019	2020	2021	2022
<b>Fund</b>	-2.9	8.8	4.6	-1.2	-16.4
<b>Target</b>	-1.1	6.3	2.6	-1.0	-13.9

## Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund EURO Corporate Bond A Accumulation EUR Units, EUR. Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund. HKD/USD based investors are exposed to currency fluctuations where funds are denominated in currencies other than HKD/USD. Schroder International Selection Fund is referred to as Schroder ISF. The Fund size quoted includes all classes of the Fund. Investment involves risks. Price of units may go down as well as up. Past performance is not indicative of future performance. Please refer to the relevant offering documents for fund details including risk factors. This material is issued by Schroder Investment Management (Hong Kong) Limited and has not been reviewed by the SFC. Performance is calculated from the share class's since launch date (30.06.2000). The names of the target and comparator(s) benchmarks may be displayed in abbreviation format, please refer to the Benchmark and corporate action information section for the full benchmark names.

## Fund literature



Download the offering documents and investor notice here

## Ratings and accreditation



Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

<b>Fund manager</b>	European Credit Team, Led by Patrick Vogel
<b>Fund launch date</b>	30.06.2000
<b>Fund base currency</b>	EUR
<b>Fund size (Million)</b>	EUR 8,111.98
<b>Number of holdings</b>	521
<b>Target</b>	ICE BofAML Euro Corporate TR
<b>Unit NAV</b>	EUR 20.4579
<b>Hi/Lo (past 12 mths)</b>	EUR 24.4502 / EUR 19.5767
<b>Annualized Return (3Y)</b>	-4.75%

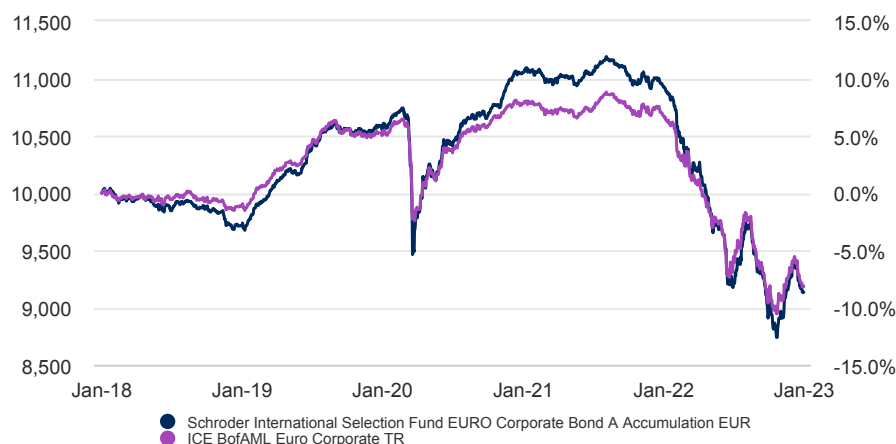
## Fees & expenses

<b>Initial charge up to</b>	3.00%
<b>Annual management fee</b>	0.750%
<b>Redemption fee</b>	0.00%

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## Return of EUR 10,000



## Codes

ISIN LU0113257694  
 Bloomberg SCHEHIA LX  
 Reuters code LU0113257694.LUF

## Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	9.0	7.4
Effective duration (years)	4.6	-

Source: Morningstar. The above ratios are based on NAV to NAV price based performance data.

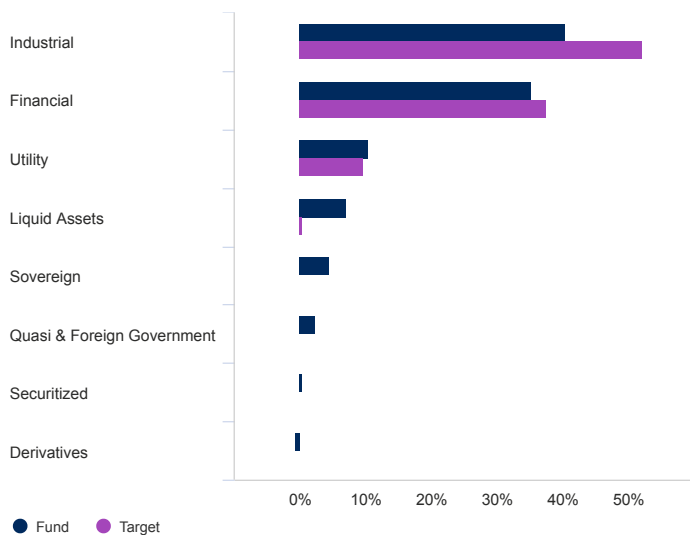
**Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.**

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

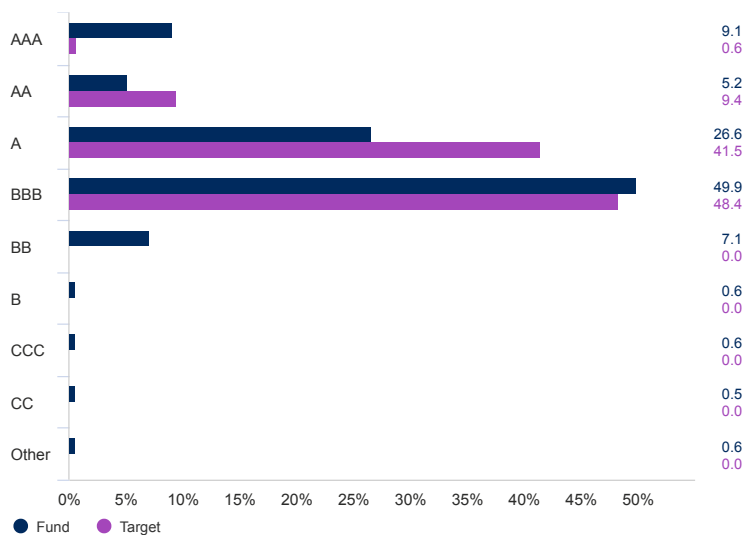
Returns are calculated NAV to NAV (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

## Asset allocation

### Sector (%)



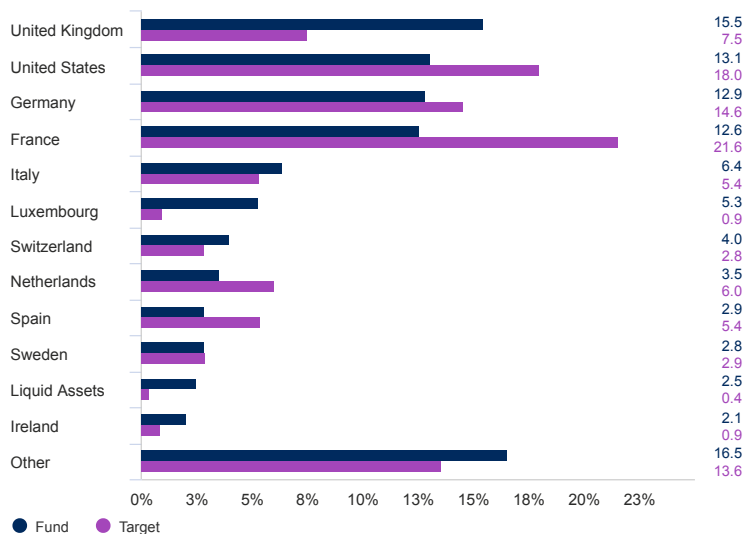
### Credit quality (%)



# Schroders Schroder International Selection Fund EURO Corporate Bond

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## Geographical breakdown (%)



Source: Schroders.

Percentages of allocation may not sum up to 100% due to rounding issue. Derivatives are displayed on the notional basis of the underlying exposure where possible. Due to the different treatment of derivative types, the allocation to Liquid Assets may vary between each chart.

## Top 10 holdings (%)

Holding name	%
GERMANY (FEDERAL REPUBLIC OF) 0.4000 13/09/2024 SERIES GOVT	2.4
MORGAN STANLEY 5.1480 25/01/2034 SERIES GMTN	1.9
GERMANY DBR 2% 15/08/2023 REGS	1.7
EUROPEAN UNION 0.0000 06/07/2026 SERIES NGEU	1.5
FRAPORT AG 1.8750 31/03/2028	0.9
P3 GROUP SARL	0.8
APT PIPELINES LTD 1.2500 15/03/2033 REGS	0.8
BANQUE FED CRED MUTUEL 0.7500 08/06/2026 SERIES EMTN REGS	0.8
CREDIT MUTUEL ARKEA 3.3750 19/09/2027 SERIES EMTN	0.8
BANK OF NOVA SCOTIA 1.2500 17/12/2025 SERIES EMTN	0.8

## Share class available

	A Accumulation EUR	A Distribution EUR
<b>Distribution Policy</b>	No Distribution	Semi-Annually Fixed
<b>ISIN</b>	LU0113257694	LU0425487740
<b>Bloomberg</b>	SCHEHIA LX	SCHECAD LX

## Benchmark and corporate action information

The fund's performance should be assessed against its target benchmark being to exceed the ICE Bank of America Merrill Lynch Euro Corporate index. The fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. However, the fund will likely reflect certain features of the target benchmark (namely credit quality/duration or exposure to particular issuers). The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the target benchmark. The investment manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).

## Important information

The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). For information on sustainability-related aspects of this fund please go to [www.schroders.com](http://www.schroders.com)

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### 重要事項

基金主要投資於以歐元定值的定息及浮息證券。

- 基金投資於債務證券或承受利率、信貸及對手方風險及低於投資級別和未獲評級的債務證券風險、等等。
  - 基金投資於主權債務可能承受政治、社會及經濟風險。當政府機構對其主權債務違約，基金可能在該等事件中蒙受重大損失。
  - 基金可重大投資於歐洲證券而可能受歐洲負面的經濟或金融事件影響。
  - 具虧損吸收特性的債務工具會因為發生預先定義的觸發事件(例如當發行人或議決實體(如發行人並非議決實體)接近或達到不可行的情況時，或當發行人的資本比率跌至指定水平時)而被部分或全部沖銷或轉換為發行人的股票，從而承受大於傳統債務工具的風險。
  - 基金可投資於衍生工具以達致投資目標。運用衍生工具可涉及較高的對手方、流通性及估值的風險。在不利的情况下，基金可能會因為使用衍生工具作對沖之用而承受重大虧損。
  - 一般股息政策的股份類別，支出將從資本而非總收入中支付，可分派收入因此增加，而增加的部份可被視為從資本中支付的股息。定息政策的股份類別，其股息可能同時由收入及資本中支付。從資本中支付的派息相當於從閣下原本投資的金額中，或從該等金額賺取的資本收益中退回或提取部份款項，可能導致每股資產淨值即時下跌。
- 閣下不應僅倚賴本文件而作出任何投資決定。請詳閱有關銷售文件以得悉基金之詳情包括風險因素。

### 投資目標

本基金旨在通過投資於全球各地公司發行，以歐元定值的定息和浮息證券，在三年至五年期內扣除費用後提供超過ICE Bank of America Merrill Lynch Euro Corporate index 的資本增值和收益。

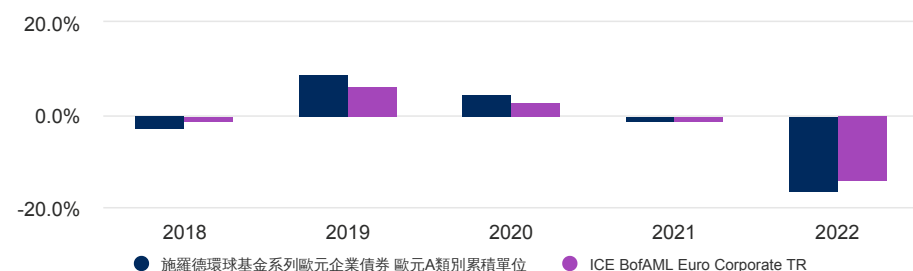
### 股份類別表現 ( 累計 )

表現 (%)	1個月	3個月	6個月	年初至今	1年	3年	5年	10年
基金	-1.5	2.2	-0.5	-16.4	-16.4	-13.6	-8.7	15.3
目標基準	-1.6	1.3	-2.0	-13.9	-13.9	-12.6	-8.2	8.7

年度表現 (%)	2018	2019	2020	2021	2022
基金	-2.9	8.8	4.6	-1.2	-16.4
目標基準	-1.1	6.3	2.6	-1.0	-13.9

### 5年表現(%)



資料來源：晨星。以資產淨值價計算，收益再投資，已扣除費用，依據施羅德環球基金系列歐元企業債券 歐元A類別累積單位、歐元。本基金表現與基準表現可能存在部分差異，這是由於基準表現不考慮非交易日。港元/美金投資者在面對以港元/美金以外的貨幣計算的基金時，面臨著匯率波動。本基金之資產值已涵蓋其所有類別。投資涉及風險。單位價格可跌可升。過往表現未必可作日後業績的準則。詳情(包括風險因素)請參閱有關銷售文件。本文件由施羅德投資管理(香港)有限公司刊發並未受香港證監會檢閱。基金表現由基金單位類別推出日期起計算(即：30.06.2000)。目標和比較基準的名稱可能以縮寫的格式展示，有關完整的基準名稱，請參閱基準和公司行為信息部分。

### 基金文件



於此下載銷售文件和投資者公告

### 評級和認證



請參考資料來源與評級說明，以獲取有關圖標的詳細信息。

### 基金資料

基金經理	European Credit Team, Led by Patrick Vogel
基金推出日期	30.06.2000
基金基本貨幣	歐元
資產值 (百萬元)	歐元 8,111.98
持倉數量	521
目標基準	ICE BofAML Euro Corporate TR
單位資產淨值	歐元 20.4579
最高 / 最低 (過去十二個月)	歐元 24.4502 / 歐元 19.5767
年度回報率 (3年)	-4.75%

### 費用和開支

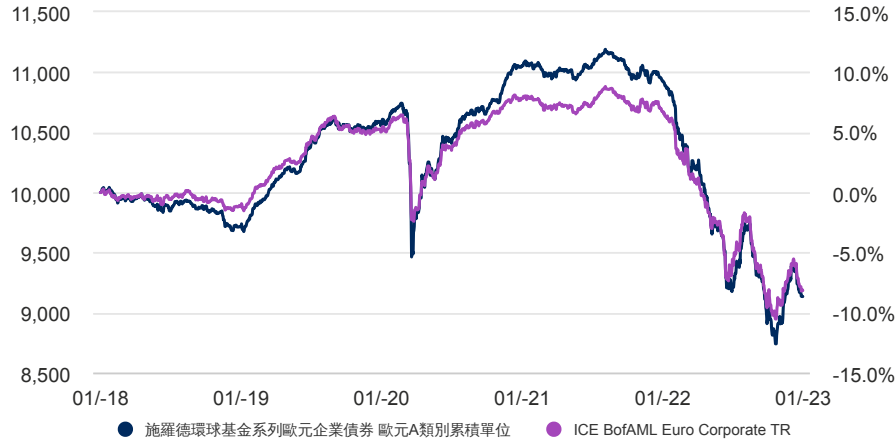
首次認購費上限	3.00%
管理年費	0.750%
贖回費	0.00%

### 代碼

ISIN	LU0113257694
彭博代碼	SCHEHIA LX
路透社代碼	LU0113257694.LUF

歐元A類別累積單位 | 數據截至 31.12.2022

## 歐元 10,000 回報



## 風險統計數據及財務比率

	基金	目標基準
年均相對波幅 (%) (3年)	9.0	7.4
有效存續期 (年)	4.6	-

資料來源：晨星。上述比率以按資產淨值價計算之基金表現為基礎。

過往表現未必可作日後業績的準則，並不一定會再次重現。

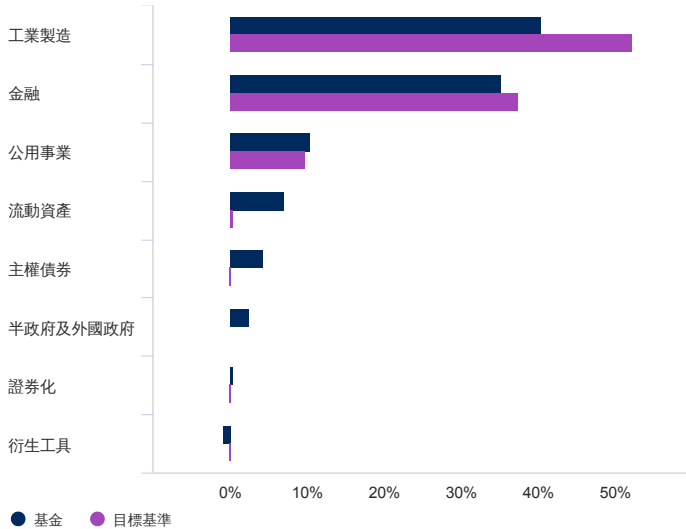
投資價值及所得收益可跌亦可升，投資者未必能取回投資本金。匯率變動可能造成海外投資價值的上升或下跌。表現數據中未扣除基金單位或股份（如適用）發行和贖回時收取的佣金和費用。

本圖表僅供參考之用，並未反映任何投資的實際回報率。

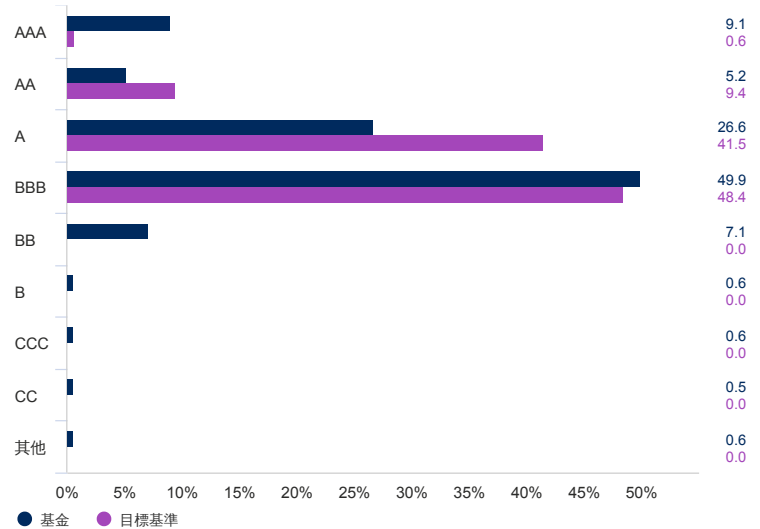
回報率以資產淨值價計算（這是指業績並不包含任何首次認購費）、收益再投資、扣除費用。

## 資產分佈

### 行業資產分佈 (%)

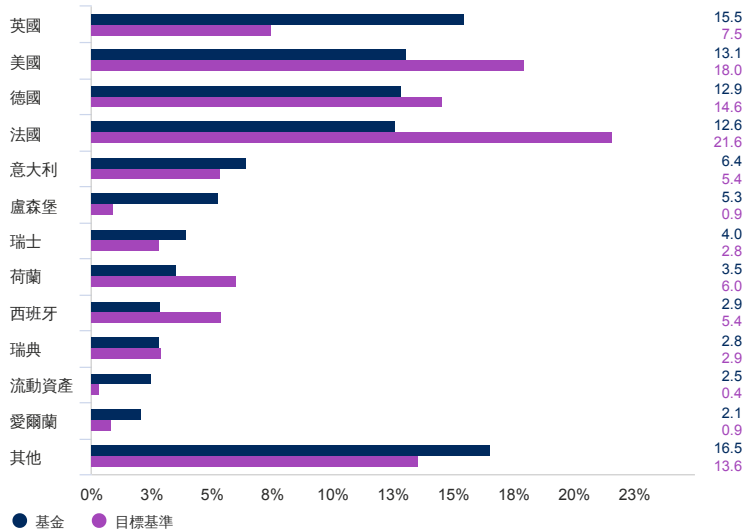


### 信貸評級 (%)



歐元A類別累積單位 | 數據截至 31.12.2022

### 地區資產分佈 (%)



### 10大主要投資 (%)

投資名稱	%
GERMANY (FEDERAL REPUBLIC OF) 0.4000 13/09/2024 SERIES GOVT	2.4
MORGAN STANLEY 5.1480 25/01/2034 SERIES GMTN	1.9
GERMANY DBR 2% 15/08/2023 REGS	1.7
EUROPEAN UNION 0.0000 06/07/2026 SERIES NGEU	1.5
FRAPORT AG 1.8750 31/03/2028	0.9
P3 GROUP SARL	0.8
APT PIPELINES LTD 1.2500 15/03/2033 REGS	0.8
BANQUE FED CRED MUTUEL 0.7500 08/06/2026 SERIES EMTN REGS	0.8
CREDIT MUTUEL ARKEA 3.3750 19/09/2027 SERIES EMTN	0.8
BANK OF NOVA SCOTIA 1.2500 17/12/2025 SERIES EMTN	0.8

資料來源: 施羅德投資。由於四捨五入的關係, 分配相加的百分比可能不等於100%。衍生工具在適用的情形下是依照標的資產之名目基礎表示。由於對各類型衍生工具的處理不同, 各圖表之間對流動資產的分配可能有所差異。

### 可認購股份類別

	歐元A類別累積單位	歐元A類別收息單位
派息政策	無派息	每半年固定
ISIN	LU0113257694	LU0425487740
彭博代碼	SCHEHIA LX	SCHECAD LX

### 基準和公司行動信息

本基金的表現應按其目標基準評估, 即超過ICE BofA Merrill Lynch Euro Corporate index。本基金的投資領域預期與目標基準的成份有有限範圍的重疊。然而, 本基金將可能反映某些目標基準的特色 (即信貸質素/期限或投資於某些發行商)。投資經理可全權作出投資, 本基金的組合及表現偏離目標基準的程度沒有限制。為了受惠於特定投資機會, 投資經理將投資於不包括在目標基準的公司或界別。選擇目標基準是由於該基準代表基金可能會投資的種類, 因此該基準為基金旨在提供的回報的適當目標。本基金的存續期對沖股份類別已停止接受新投資者及現有股東的認購或轉入。基準沒有/沒有考慮到基金的環境和社會特徵或可持續目標 (如相關)。基金具有環境及/或社會特色 (如 SFDR 第 8 條所定義)。

### 重要事項

基金具有Regulation (EU) 2019/2088 Article 8 關於金融服務業中與可持續性相關的披露 (簡稱「SFDR」) 所指的環境及 / 或社會特色。有關本基金的永續性相關資訊, 請前往 [www.schroders.com](http://www.schroders.com)。

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