

Schroders

Schroder International Selection Fund Global High Yield

A Accumulation USD | Data as at 31.12.2019

Important Information

The fund invests primarily in below investment grade fixed and floating rate securities.

•The fund invests in debt securities which may be subject to interest rate, credit and counterparty risks. The fund may invest in unrated and non-investment grade securities which are exposed to greater credit risks.

•The fund may use derivatives to meet its investment objective but does not intend to use derivatives extensively for investment purposes. 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

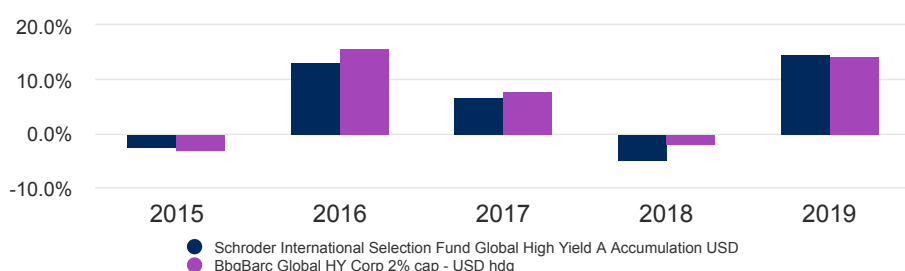
The fund aims to provide income and capital growth by investing in below investment grade fixed and floating rate securities issued worldwide.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.2	2.9	4.0	14.8	14.8	16.4	28.7	80.7
Benchmark	1.9	2.6	4.2	14.4	14.4	21.1	35.9	113.8

Annual Performance (%)	2015	2016	2017	2018	2019
Fund	-2.3	13.3	6.7	-5.0	14.8
Benchmark	-3.0	15.6	7.8	-1.8	14.4

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Global High Yield A Accumulation USD Units, USD. In August 2005 the Bloomberg Barclays Global High Yield Corporate 2% Cap Index replaced the Bloomberg Barclays Global High Yield Corporate Index. The full track record of the previous index has been kept and chain linked to the new one. 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 (16.04.2004).

Fund facts

Fund manager	Martha Metcalf
Fund launch date	16.04.2004
Fund base currency	USD
Fund size (Million)	USD 2,564.38
Number of holdings	485
Benchmark	BbgBarc Global HY Corp 2% cap - USD hdg
Unit NAV	USD 49.0877
Hi/Lo (past 12 mths)	USD 49.0987 / USD 42.7091
Annualized Return (3Y)	5.18%

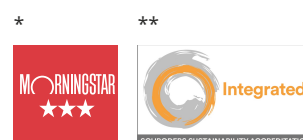
Fees & expenses

Initial charge up to	3.00%
Annual management fee	1%

Codes

ISIN	LU0189893018
Bloomberg	SCHHYDA LX
Reuters	LU0189893018.LUF

Ratings and accreditation



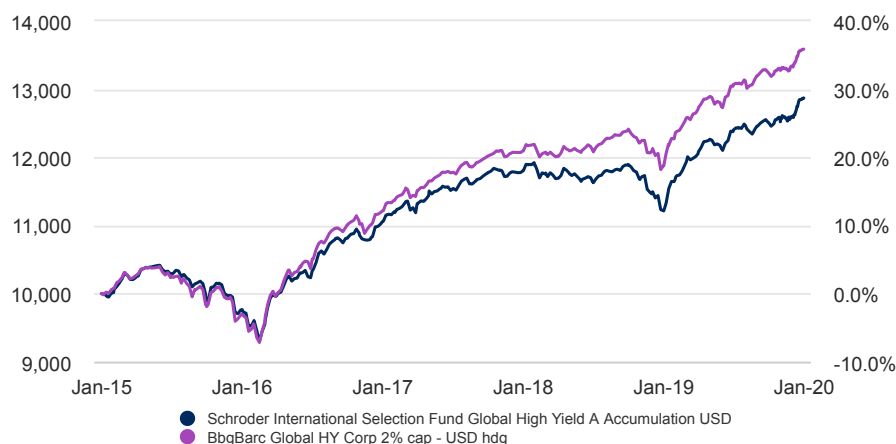
Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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Schroder International Selection Fund Global High Yield

A Accumulation USD | Data as at 31.12.2019

Return of USD 10,000



Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	4.3	3.8
Effective duration (years)	2.8	-

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.

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.

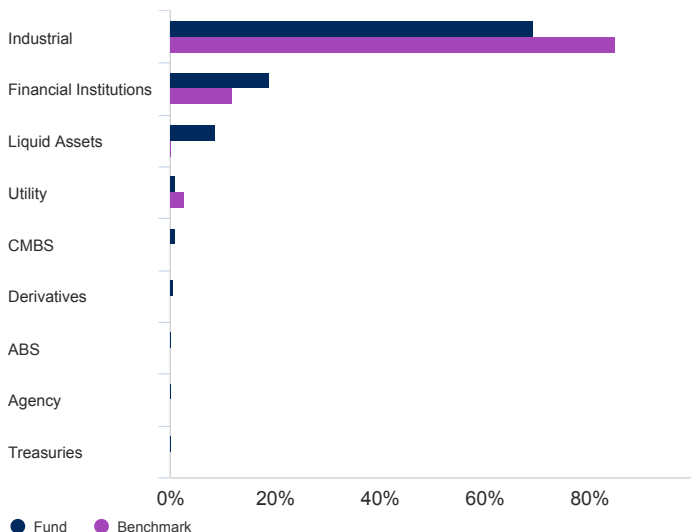
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Schroder International Selection Fund Global High Yield

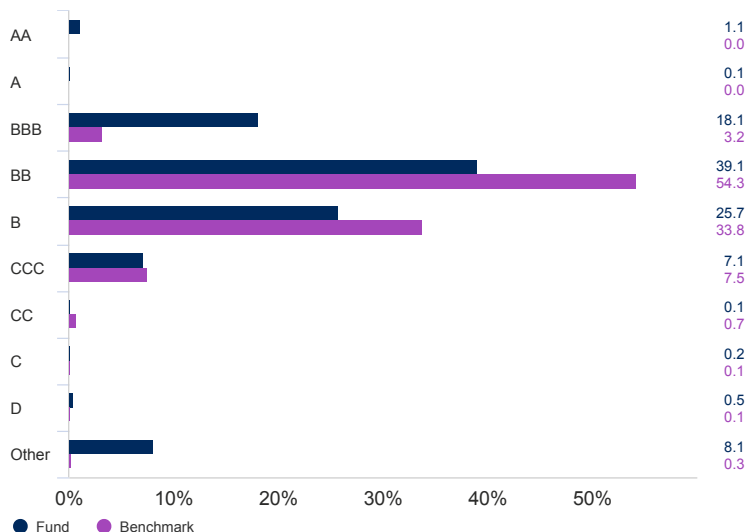
A Accumulation USD | Data as at 31.12.2019

Asset allocation

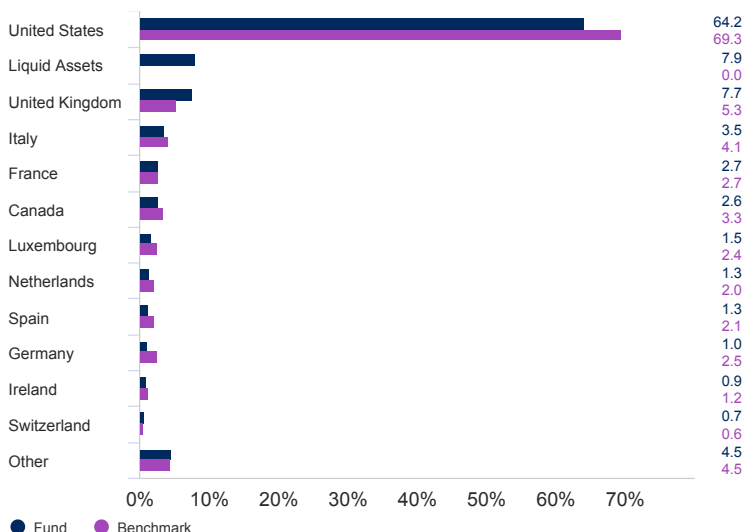
Sector (%)



Credit quality (%)



Geographical Breakdown (%)



Top 10 holdings (%)

	Holding name	%
1	SPRINT CORPORATION 7.1250 15/06/2024	1.1
2	PIONEER HOLDING/FINANCE 9.0000 01/11/2022 144A	0.8
3	AIRCASTLE LTD 4.2500 15/06/2026	0.8
4	CHENIERE ENERGY PARTNERS 5.6250 01/10/2026 SERIES WI	0.8
5	VERTIV INTERMEDIATE HOLDING CORPORATION 12.0000 15/02/2022 144A	0.7
6	Williams Scotsman International Inc 6.875000 15/Aug/2023 6.8750 15/08/2023 SERIES 144A	0.7
7	EVERI PAYMENTS INCORPORATED 7.5000 15/12/2025 144A	0.7
8	TREASURY BILL 0.0000 06/02/2020	0.6
9	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORPORATION 5.0000 01/02/2028 144A	0.6
10	TUTOR PERINI CORPORATION 6.8750 01/05/2025 144A	0.6

Source: Schroders.

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Schroder International Selection Fund Global High Yield

A Accumulation USD | Data as at 31.12.2019

Share class available

	A Accumulation USD	A Distribution USD	A Distribution HKD	A Distribution AUD Hedged
Distribution Policy	No Distribution	Monthly Variable	Monthly Variable	Monthly Variable Currency Carry
ISIN	LU0189893018	LU0205194797	LU1365048278	LU1365048351
Bloomberg	SCHHYDA LX	SCHHYAD LX	SCGHYAH LX	SISGADA LX

Important information

* Morningstar Rating as at 31.12.2019: © Morningstar 2019. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

** Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.



Download the offering documents here

重要事項

基金主要投資於信貸評級低於投資級別的定息及浮息證券。

- 基金投資於債務證券或承受利率、信貸及交易對手方風險。基金可投資於未獲評級和不具投資級別的證券而承受較大的信貸風險。
 - 基金可投資於金融衍生工具以達致投資目標，但無意為投資目的而大量運用金融衍生工具。運用金融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金融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

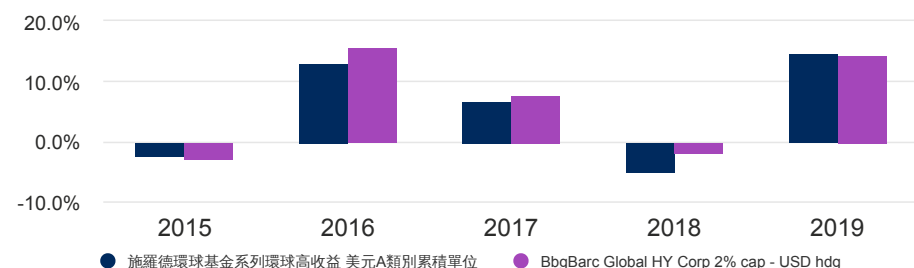
基金旨在通過投資於全球各地發行的低於投資級別的定息和浮息證券，以提供收益和資本增值。

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	2.2	2.9	4.0	14.8	14.8	16.4	28.7	80.7
基準	1.9	2.6	4.2	14.4	14.4	21.1	35.9	113.8

年度表現 (%)	2015	2016	2017	2018	2019
基金	-2.3	13.3	6.7	-5.0	14.8
基準	-3.0	15.6	7.8	-1.8	14.4

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環球高收益 美元A類別累積單位單位、USD。n/a

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：16.04.2004）。

基金資料

基金經理	Martha Metcalf
基金推出日期	16.04.2004
基金基本貨幣	USD
資產值 (百萬元)	USD 2,564.38
持倉數量	485
基準	BbgBarc Global HY Corp 2% cap - USD hdg
單位資產淨值	USD 49.0877
最高/最低 (過去十二個月)	USD 49.0987 / USD 42.7091
年度回報率 (3年)	5.18%

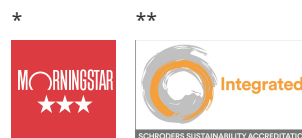
費用和開支

首次認購費上限	3.00%
管理年費	1%

代碼

ISIN	LU0189893018
彭博代碼	SCHHYDA LX
路透社代碼	LU0189893018.LUF

評級和認證



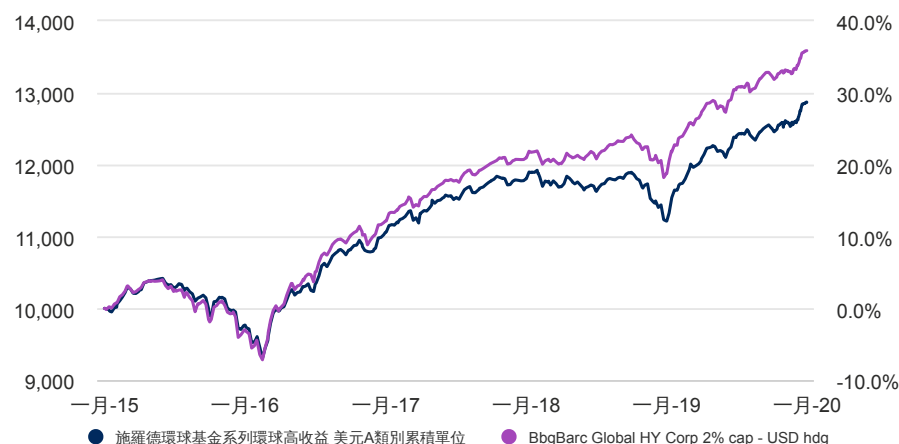
請參考重要事項章節。以上是外部評級和內部的環境、社會及管治認證。

Schroders

施羅德環球基金系列環球高收益

美元A類別累積單位 | 數據截至 31.12.2019

USD 10,000 回報



風險統計數據及財務比率

	基金	基準
年均相對波幅 (%) (3 年)	4.3	3.8
有效存續期 (年)	2.8	-

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。

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。

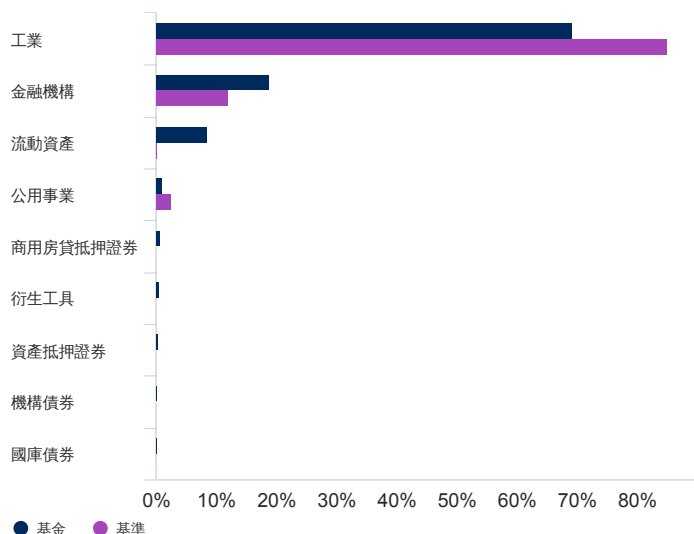
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施羅德環球基金系列環球高收益

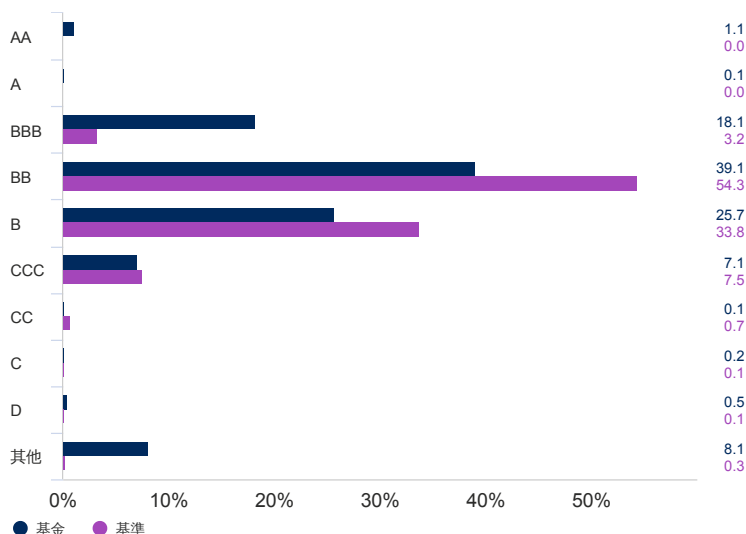
美元A類別累積單位 | 數據截至 31.12.2019

資產分佈

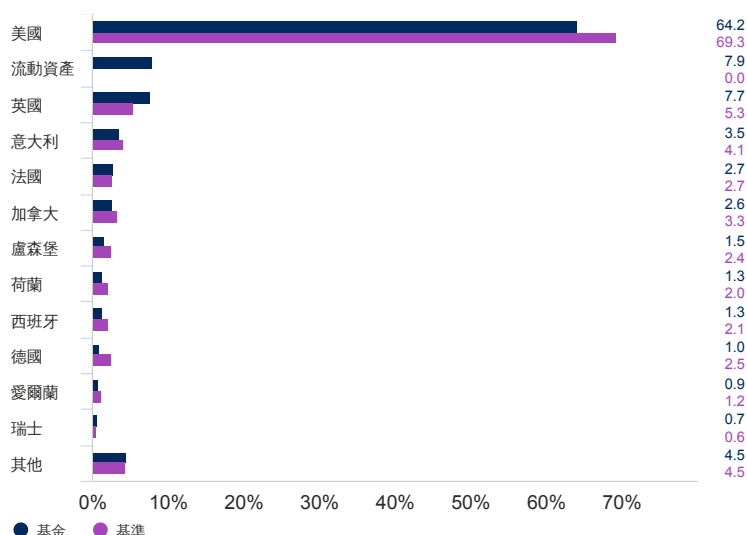
行業 (%)



信貸評級 (%)



地區資產分佈 (%)



10大主要投資 (%)

	投資名稱	%
1	SPRINT CORPORATION 7.1250 15/06/2024	1.1
2	PIONEER HOLDING/FINANCE 9.0000 01/11/2022 144A	0.8
3	AIRCASTLE LTD 4.2500 15/06/2026	0.8
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8	TREASURY BILL 0.0000 06/02/2020	0.6
9	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORPORATION 5.0000 01/02/2028 144A	0.6
10	TUTOR PERINI CORPORATION 6.8750 01/05/2025 144A	0.6

資料來源: 施羅德投資。

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施羅德環球基金系列環球高收益

美元A類別累積單位 | 數據截至 31.12.2019

可認購股份類別

	美元A類別累積單位	美元A類別收息單位	港元A類別收息單位	(澳元對沖) A類別收息單位
派息政策	無派息	每月可變	每月可變	每月可變貨幣利差
ISIN	LU0189893018	LU0205194797	LU1365048278	LU1365048351
彭博代碼	SCHHYDA LX	SCHHYAD LX	SCGHYAH LX	SISGADA LX

重要事項

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** 可持續發展認證

施羅德可持續發展認證旨在幫助投資者區別我們在所有產品中考慮環境、社會及管治 (「ESG」) 因素的方式。本基金已獲得整合性認證。環境、社會及管治因素已經融入投資過程中, 而且可被清楚證明。在管理工作與公司參與方面均有堅決承諾。



於此下載銷售文件