

Schroder International Selection Fund Hong Kong Equity

A Accumulation HKD | Data as at 31.12.2019

Important Information

The fund invests primarily in equity and equity related securities of Hong Kong companies.

•The fund invests in concentrated region/sector and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy.

•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

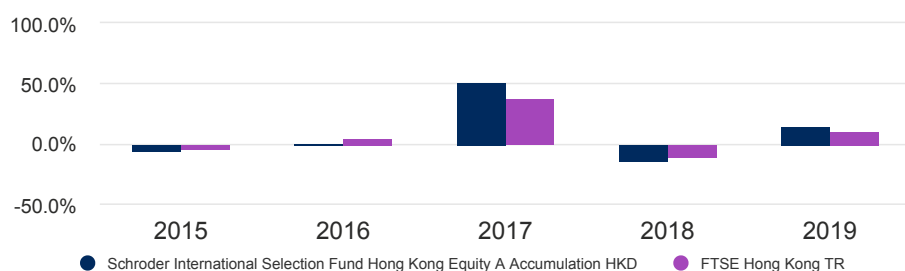
The fund aims to provide capital growth by investing in equity and equity related securities of Hong Kong SAR companies.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	6.1	11.1	1.8	15.4	15.4	50.3	43.1	96.0
Benchmark	4.4	7.5	-4.1	11.2	11.2	37.5	36.8	90.3

Annual Performance (%)	2015	2016	2017	2018	2019
Fund	-5.2	0.5	51.6	-14.1	15.4
Benchmark	-4.4	4.1	37.4	-10.0	11.2

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Hong Kong Equity A Accumulation HKD Units, HKD. ##Capital Investment Entrant Scheme is referred to as CIES. The CIES has been suspended with effect from 15.01.2015 until further notice. Please visit the HKSAR Immigration Department website and/or check with your Financial Intermediary for details. Benchmark changed from 90% FTSE AWHK – Hong Kong, 10% HSBC to 90% FTSE AW HK – Hong Kong Net, 10% HSBC effective from 02.04.2013, and to FTSE Hong Kong Net effective from 03.07.17. The full track record of the previous benchmark 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 (09.08.2002).

Fund facts

Fund manager	Toby Hudson
Fund launch date	09.08.2002
Fund base currency	HKD
Fund size (Million)	HKD 16,984.75
Number of holdings	39
Benchmark	FTSE Hong Kong TR
Unit NAV	HKD 459.0356
Hi/Lo (past 12 mths)	HKD 476.0617 / HKD 387.3668
Annualized Return (3Y)	14.55%

Fees & expenses

Initial charge up to	5.00%
Annual management fee	1.5%

Codes

ISIN	LU0149534421
Bloomberg	SCHHEAA LX
Reuters	LU0149534421.LUF

Ratings and accreditation

*

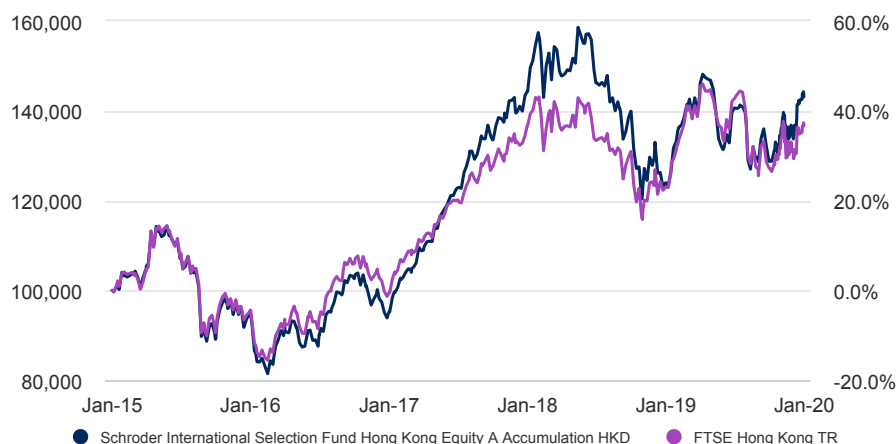


Please refer to the Important information section for the disclosure.

Schroder International Selection Fund Hong Kong Equity

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Return of HKD 100,000



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.

Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	17.4	14.9
Alpha (%) (3y)	2.2	-
Beta (3y)	1.1	-
Sharpe ratio (3y)	0.8	0.7
Price to book	1.4	-
Price to earnings	15.1	-

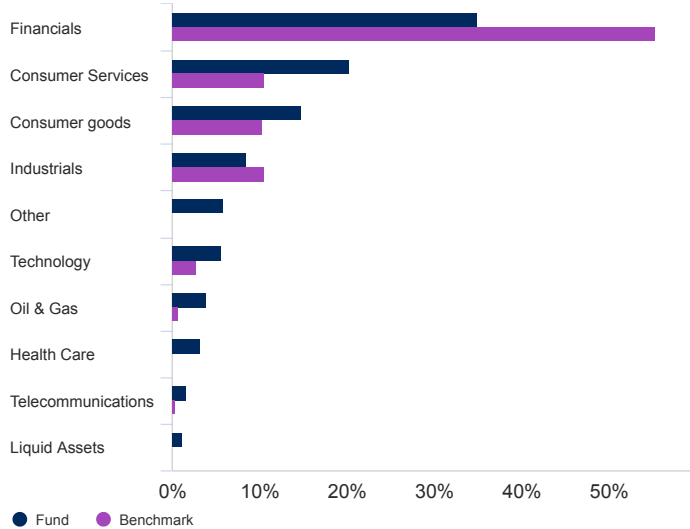
Source: Morningstar. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Schroder International Selection Fund Hong Kong Equity

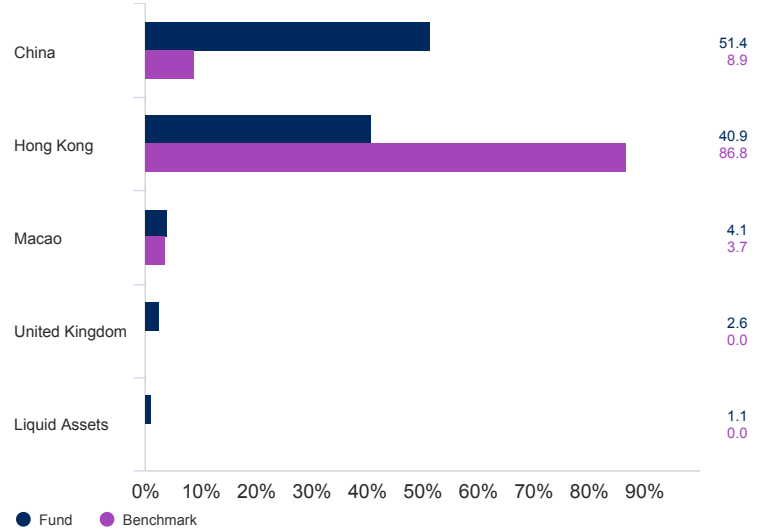
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Asset allocation

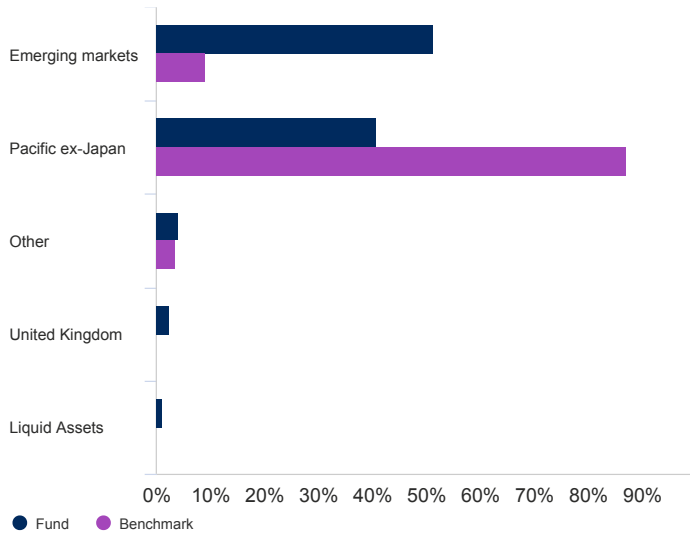
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

	Holding name	%
1	AIA Group Ltd	8.6
2	Alibaba Group Holding Ltd	8.0
3	Tencent Holdings Ltd	5.6
4	Galaxy Entertainment Group Ltd	4.1
5	China Pacific Insurance Group Co Ltd	4.1
6	Swire Properties Ltd	3.3
7	Techtronic Industries Co Ltd	3.2
8	New Oriental Education & Technology Group Inc	3.1
9	China Resources Land Ltd	3.0
10	Huazhu Group Ltd	2.9

Source: Schroders.

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Important information

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Download the offering documents here

港元A類別累積單位 | 數據截至 31.12.2019

重要事項

基金主要投資於香港公司的股本和股本相關證券。

- 基金投資於集中地區/行業會承受較投資於採用較多元化的投資組合/策略的基金為高的風險。
 - 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

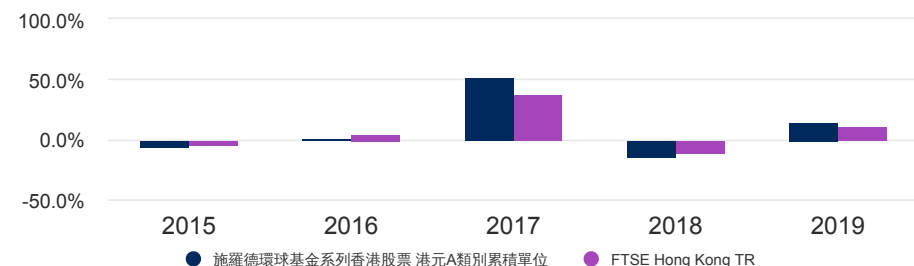
基金旨在通過投資於香港特別行政區公司的股本和股本相關證券，以提供資本增值。

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	6.1	11.1	1.8	15.4	15.4	50.3	43.1	96.0
基準	4.4	7.5	-4.1	11.2	11.2	37.5	36.8	90.3

年度表現 (%)	2015	2016	2017	2018	2019
基金	-5.2	0.5	51.6	-14.1	15.4
基準	-4.4	4.1	37.4	-10.0	11.2

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香港股票港元A類別累積單位單位、HKD。##「資本投資者入境計劃」已由二零一五年一月十五日起暫停直至另行通知為止，請查閱香港入境處網站及/或向你的金融中介機構查詢詳情。本基金基準已於02/04/2013由90% FTSE AW HK - Hong Kong, 10% HSBC更改為90%FTSE AW HK - Hong Kong Net, 10% HSBC，並於03/07/2017更改為FTSE Hong Kong Net。過往所有基準的全部往績俱已保存，並和新的指數串連。

本基金之資產淨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：09.08.2002）。

基金資料

基金經理	Toby Hudson
基金推出日期	09.08.2002
基金基本貨幣	HKD
資產值 (百萬元)	HKD 16,984.75
持倉數量	39
基準	FTSE Hong Kong TR
單位資產淨值	HKD 459.0356
最高/最低 (過去十二個月)	HKD 476.0617 / HKD 387.3668
年度回報率 (3年)	14.55%

費用和開支

首次認購費上限	5.00%
管理年費	1.5%

代碼

ISIN	LU0149534421
彭博代碼	SCHHEAA LX
路透社代碼	LU0149534421.LUF

評級和認證

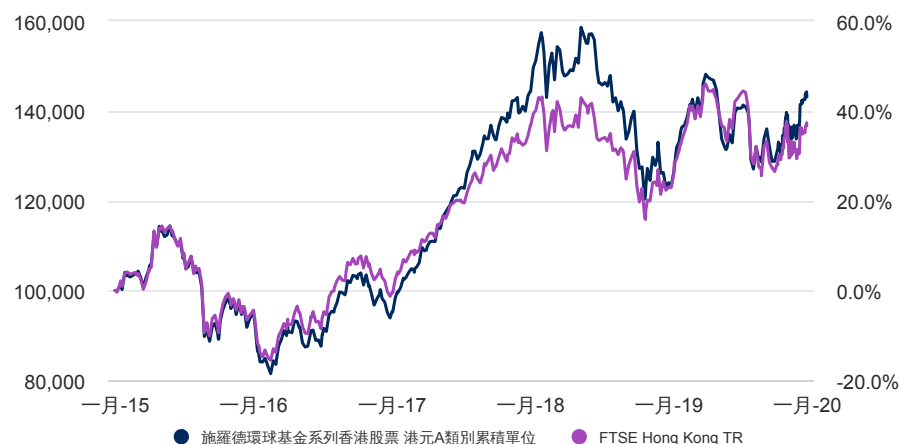
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請參考重要事項章節。

港元A類別累積單位 | 數據截至 31.12.2019

HKD 100,000 回報



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。

風險統計數據及財務比率

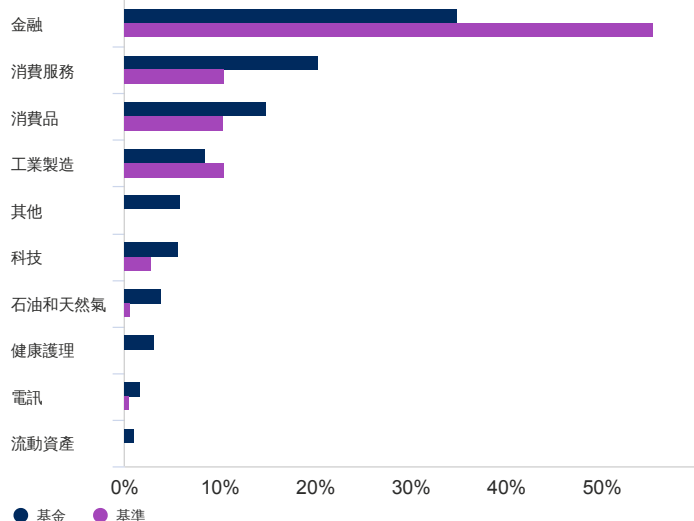
	基金	基準
年均相對波幅 (%) (3年)	17.4	14.9
阿爾法 (%) (3年)	2.2	-
貝他 (3年)	1.1	-
夏普比率 (3年)	0.8	0.7
市賬率	1.4	-
市盈率	15.1	-

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。上述財務比率是指基金投資組合和基準（如有提及）中所含的平均股權。

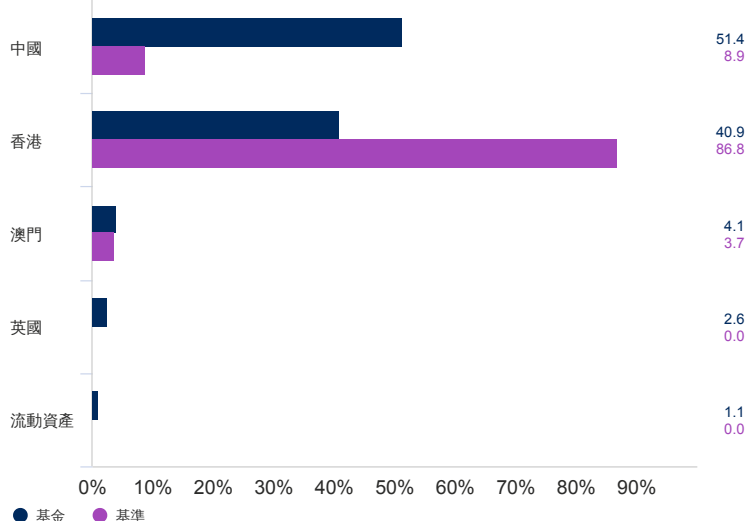
港元A類別累積單位 | 數據截至 31.12.2019

資產分佈

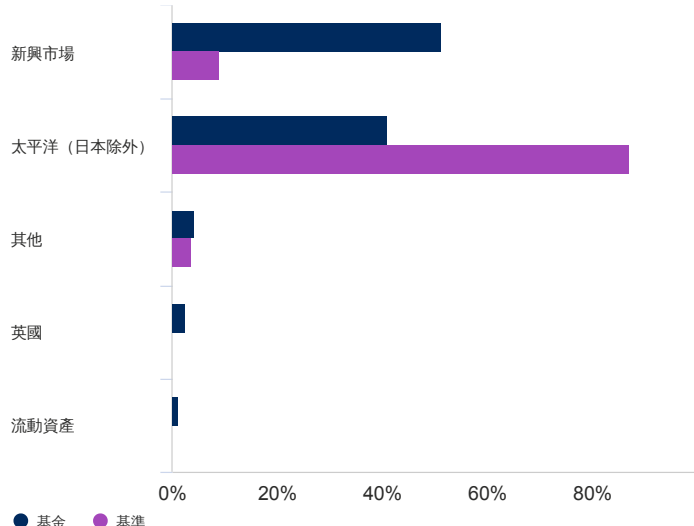
行業 (%)



地區資產分佈 (%)



地區 (%)



10大主要投資 (%)

	投資名稱	%
1	AIA Group Ltd	8.6
2	Alibaba Group Holding Ltd	8.0
3	Tencent Holdings Ltd	5.6
4	Galaxy Entertainment Group Ltd	4.1
5	China Pacific Insurance Group Co Ltd	4.1
6	Swire Properties Ltd	3.3
7	Techtronic Industries Co Ltd	3.2
8	New Oriental Education & Technology Group Inc	3.1
9	China Resources Land Ltd	3.0
10	Huazhu Group Ltd	2.9

資料來源: 施羅德投資。

港元A類別累積單位 | 數據截至 31.12.2019

重要事項

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於此下載銷售文件