

Schroders

Schroder International Selection Fund Middle East

A Accumulation USD | Data as at 31.01.2021

Important Information

The fund invests primarily in equity and equity related securities of Middle Eastern companies.

- The fund invests in equity would subject to equity investment risk.
- The fund may invest in emerging markets and concentrated region and subject to ownership and custody risks, political and economic risks, market and settlement risks, etc. .
- The fund may invest in smaller companies which are relatively less liquid and more volatile than larger companies.
- 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

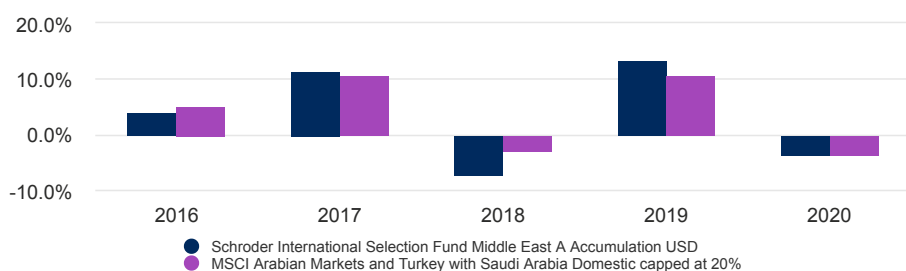
The fund aims to provide capital growth by investing in equity and equity related securities of Middle Eastern companies, including companies in emerging Mediterranean markets and North Africa.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	3.6	16.6	19.9	3.6	-0.6	-0.6	32.2	49.2
Benchmark	3.4	14.0	17.1	3.4	-0.1	2.1	34.6	17.3

Annual Performance (%)	2016	2017	2018	2019	2020
Fund	4.1	11.5	-7.2	13.5	-3.7
Benchmark	5.0	10.5	-2.9	10.7	-3.5

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Middle East A Accumulation USD Units, USD. 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. 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 (03.09.2007). The benchmark is a customized index. The constituent country weights in the benchmark were rebalanced on 30.09.2009 as follows [Country weight% (previous weight)]: Turkey 23%(19%), Saudi Arabia 20%(10%), Kuwait 20% (17%), UAE 10%(5%), Egypt 9%(5%), Qatar 6% (5%), Lebanon 2%(1%), Other countries 10% (8%) and Israel 0% (30%). The benchmark has been changed from MSCI Arab Mkts & Turkey with Saudi Arabia capped at 20% to 80% MSCI Arab Mkts & Turkey + 20% S&P Saudi Arabia Large / Mid Cap on 01.10.2010, and back to MSCI Arabian Mkts & Turkey with Saudi Arabia Domestic Capped at 20% on 01.09.2012. The full track record of the previous two indexes has been chain linked to the current one. Schroder International Selection Fund is referred to as Schroder ISF.

Fund literature



Download the offering documents here

Fund facts

Fund manager	Rami Sidani Tom Wilson
Fund launch date	03.09.2007
Fund base currency	USD
Fund size (Million)	USD 67.90
Number of holdings	53
Benchmark	MSCI Arabian Markets and Turkey with Saudi Arabia Domestic capped at 20%
Unit NAV	USD 12.6487
Hi/Lo (past 12 mths)	USD 12.9296 / USD 8.8868
Annualized Return (3Y)	-0.21%

Fees & expenses

Initial charge up to	5.00%
Annual management fee	1.5%
Redemption fee	0.00%

Codes

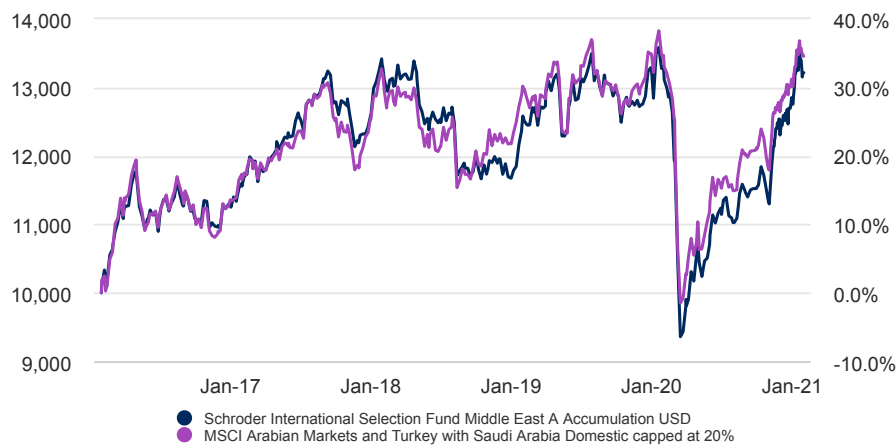
ISIN	LU0314587907
Bloomberg	SISMEAA LX
Reuters code	LU0314587907.LUF

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Schroder International Selection Fund Middle East

A Accumulation USD | Data as at 31.01.2021

Return of USD 10,000

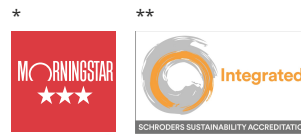


Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

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.

Ratings and accreditation



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

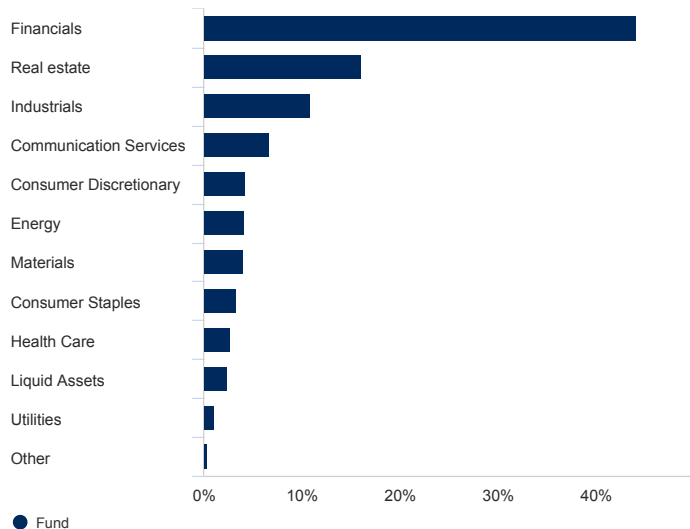
Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	16.6	16.1
Alpha (%) (3y)	-0.8	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	-0.0	0.0
Information ratio (3y)	-0.2	-
Price to book	1.3	-
Price to earnings	12.2	-
Predicted Tracking error (%)	7.6	-

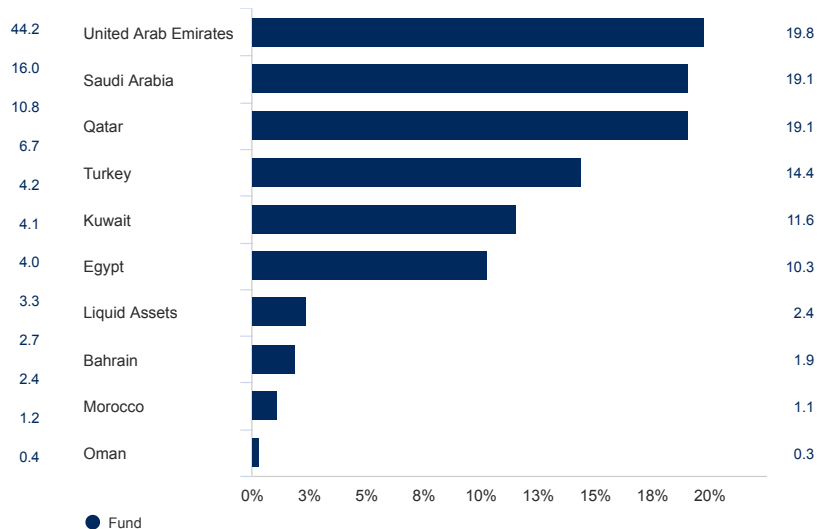
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

Sector (%)



Geographical Breakdown (%)



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Schroder International Selection Fund Middle East

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Top 10 holdings (%)

Holding name	%
Qatar National Bank QPSC	8.1
First Abu Dhabi Bank PJSC	7.4
Al Rajhi Bank	5.7
Emaar Properties PJSC	5.7
Qatar Gas Transport Co Ltd	4.1
Emaar Malls PJSC	4.0
National Bank of Kuwait SAKP	3.7
Turkiye Garanti Bankasi AS	3.6
Agility Public Warehousing Co KSC	3.5
KOC Holding AS	3.4

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.

Share class available

	A Accumulation USD	A Distribution USD
Distribution Policy	No Distribution	Annually Variable
ISIN	LU0314587907	LU1046231749
Bloomberg	SISMEAA LX	SMEASTA LX

Important information

* Morningstar Rating as at 31.01.2021: © Morningstar 2021. 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.

Product Highlight

Important Information

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Investment Objective and Strategy

The fund aims to provide capital growth by investing in equity and equity related securities of Middle Eastern companies, including companies in emerging Mediterranean markets and North Africa.

The fund invests at least two-thirds of its assets in equity and equity related securities of Middle Eastern companies including companies in emerging Mediterranean markets and North Africa.

重要事項

基金主要投資於中東公司之股本和股本相關證券。

- 基金投資股票證券涉及股票投資風險。
 - 基金可投資於新興市場和集中地區而須承受有權及保管權風險、法律及監管風險、市場及結算風險等等。
 - 基金可投資於小型公司，較大型公司流動性低及波動性大。
 - 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

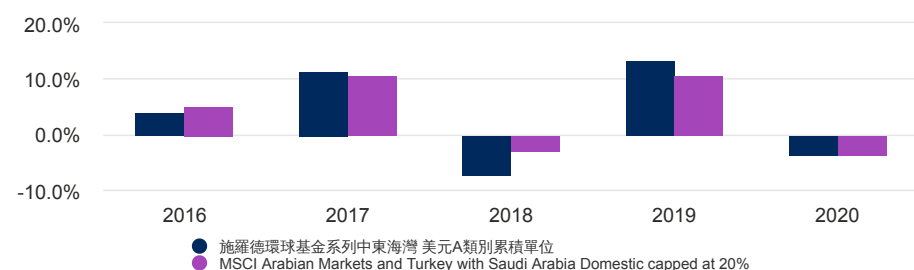
基金旨在通過投資於中東（包括地中海新興市場和北非）公司的股本和股本相關證券，以提供資本增值。

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	3.6	16.6	19.9	3.6	-0.6	-0.6	32.2	49.2
基準	3.4	14.0	17.1	3.4	-0.1	2.1	34.6	17.3

年度表現 (%)	2016	2017	2018	2019	2020
基金	4.1	11.5	-7.2	13.5	-3.7
基準	5.0	10.5	-2.9	10.7	-3.5

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中東海灣美元A類別累積單位、美元。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。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：03.09.2007）。基準為特別製備的指數。基準的成份國家之比重已於30.09.2009改動如下 [國家的比重% (變更以前 之比重)]: 土耳其23%(19%)，沙特阿拉伯20%(10%)，科威特20%(17%)，阿聯 酋10%(5%)，埃及9%(5%)，卡塔爾6%(5%)，黎巴嫩2%(1%)，其他國家10%(8%)及以色列0%(30%)。本基金基準已於01.10.2010由MSCI Arab Markets 和Turkey 及 Saudi Arabia 上限20%更改為80% MSCI Arab Markets 和 Turkey 及 20% S&P Saudi Arabia Large / Mid Cap，並於01.09.2012更改 回MSCI Arab Markets 和Turkey 及 Saudi Arabia 上限20%，前兩者的全部往 績俱和現用的指數串連。

基金文件



於此下載銷售文件

基金資料

基金經理	Rami Sidani Tom Wilson
基金推出日期	03.09.2007
基金基本貨幣	美元
資產值（百萬元）	美元 67.90
持倉數量	53
基準	MSCI Arabian Markets and Turkey with Saudi Arabia Domestic capped at 20%
單位資產淨值	美元 12.6487
最高 / 最低（過去十二個月）	美元 12.9296 / 美元 8.8868
年度回報率（3年）	-0.21%

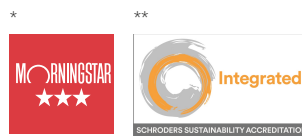
費用和開支

首次認購費上限	5.00%
管理年費	1.5%
贖回費	0.00%

代碼

ISIN	LU0314587907
彭博代碼	SISMEAA LX
路透社代碼	LU0314587907.LUF

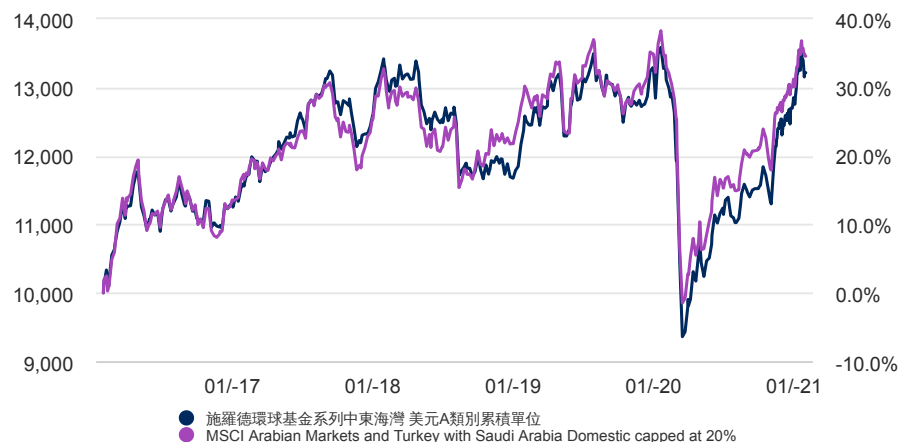
評級和認證



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。

美元A類別累積單位 | 數據截至 31.01.2021

美元 10,000 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。

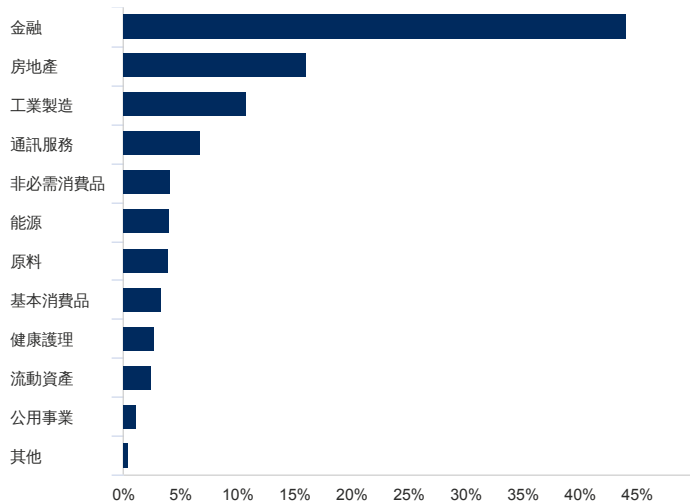
投資價值及所得收益可跌亦可升，投資者未必能取回投資本金。匯率變動可能造成海外投資價值的上升或下跌。

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。

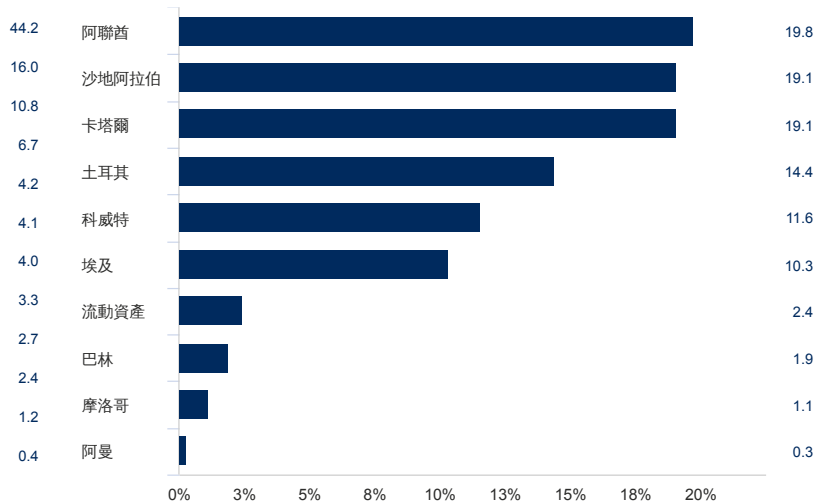
資產分佈

行業資產分佈 (%)



● 基金

地區資產分佈 (%)



● 基金

10大主要投資 (%)

投資名稱	%
Qatar National Bank QPSC	8.1
First Abu Dhabi Bank PJSC	7.4
Al Rajhi Bank	5.7
Emaar Properties PJSC	5.7
Qatar Gas Transport Co Ltd	4.1
Emaar Malls PJSC	4.0
National Bank of Kuwait SAKP	3.7
Türkiye Garanti Bankası AS	3.6
Agility Public Warehousing Co KSC	3.5
KOC Holding AS	3.4

風險統計數據及財務比率

	基金	基準
年均相對波幅 (%) (3年)	16.6	16.1
阿爾法 (%) (3年)	-0.8	-
貝他 (3年)	1.0	-
夏普比率 (3年)	-0.0	0.0
信息比率 (3年)	-0.2	-
市賬率	1.3	-
市盈率	12.2	-
預測跟踪誤差	7.6	-

資料來源：晨星。預測跟踪誤差來源：施羅德。上述比率以投資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。

Schroders

施羅德環球基金系列中東海灣

美元A類別累積單位 | 數據截至 31.01.2021

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

	美元A類別累積單位	美元A類別收息單位
派息政策	無派息	每年可變
ISIN	LU0314587907	LU1046231749
彭博代碼	SISMEAA LX	SMEASTA LX

重要事項

* 晨星評級截至 31.01.2021: © Morningstar 2021.保留所有權利。此處包含的資訊為: (1) 為晨星和/或其內容提供者所專有; (2) 不得複製或流通; 以及 (3) 並不保證是準確、完全或及時的。晨星及其內容提供者對於使用這些資訊所造成的損害或損失, 概不承擔任何責任。過往表現未必可作日後業績的準則。

** 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。

產品特點

重要事項

基金主要投資於中東公司之股本和股本相關證券。

- 基金投資股票證券涉及股票投資風險。
- 基金可投資於新興市場和集中地區而須承受有權及保管權風險、法律及監管風險、市場及結算風險等等。
- 基金可投資於小型公司，較大型公司流動性低及波動性大。
- 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，支出將從資本而並非總收入中支付，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。

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投資目標及策略

基金旨在通過投資於中東(包括地中海新興市場和北非)公司的股本和股本相關證券，以提供資本增值。

基金將最少三分之二的資產投資於中東(包括地中海新興市場和北非)公司的股本和股本相關證券。