

Schroders

Schroder International Selection Fund Latin American

A Accumulation USD | Data as at 29.02.2024

Important Information

The fund invests primarily in equity and equity related securities of Latin American companies.

- The fund invests in equity securities would subject to equity investment risk.
- The fund invests in the emerging and less developed markets which may be subject to greater risks, including ownership and custody risks, political and economic risks, market and settlement risks, etc..
- The fund invests in concentrated region and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy.
- The fund may invest in smaller companies which are relatively less liquid and more volatile than larger companies.
- The fund exposes to currency risks, which may be adversely affected by changes in foreign exchange rates and exchange rate control.
- The fund may use derivatives to meet its investment objective. Derivatives exposure may involve higher credit risk and counterparty risk, liquidity risk and valuation risk. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.
- For distribution share classes/units, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distributions maybe paid out of the capital of the fund at the Manager's discretion. This amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the net asset value per share or decrease in the value of units of the relevant Distribution Units.

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

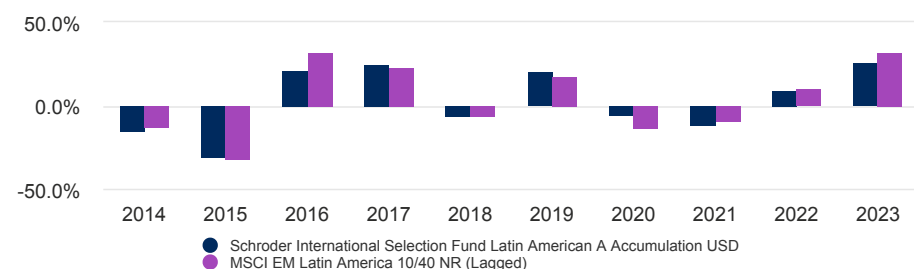
The Fund aims to provide capital growth in excess of the MSCI Emerging Markets Latin America 10/40 (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of Latin American companies.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-0.4	3.4	2.3	-5.2	15.9	26.7	18.4	22.2
Target	0.7	3.7	6.5	-5.1	22.7	39.0	15.2	29.3

Annual Performance (%)	2019	2020	2021	2022	2023
Fund	20.5	-5.0	-11.7	9.3	26.5
Target	17.5	-13.4	-8.3	10.2	33.0

Performance over 10 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Latin American 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. 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 (17.01.2000). 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

Fund manager	Pablo Riveroll Tom Wilson
Fund launch date	15.07.1998
Fund base currency	USD
Fund size (Million)	USD 705.19
Number of holdings	48
Target	MSCI EM Latin America 10/40 NR (Lagged)
Unit NAV	USD 48.2840
Hi/Lo (past 12 mths)	USD 51.1329 / USD 38.4676
Annualized Return (3Y)	8.20%

Fees & expenses

Initial charge up to	5.00%
Annual management fee	1.500%
Redemption fee	0.00%

Codes

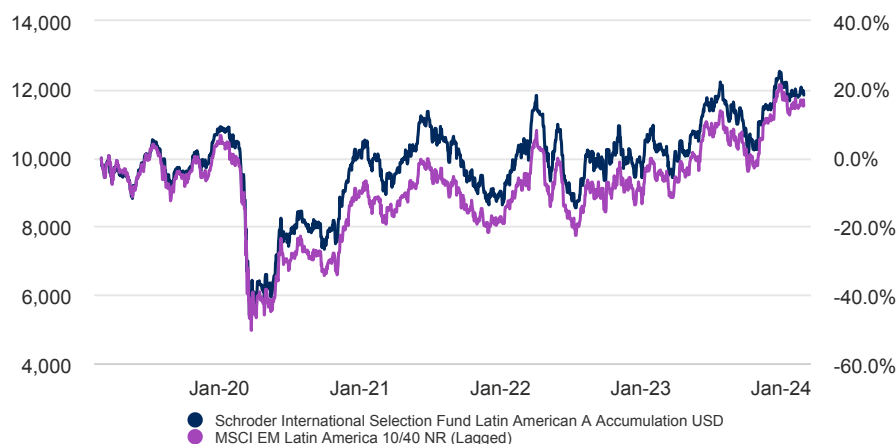
ISIN	LU0106259046
Bloomberg	SCHLAAA LX
Reuters code	LU0106259046.LUF

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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. 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.

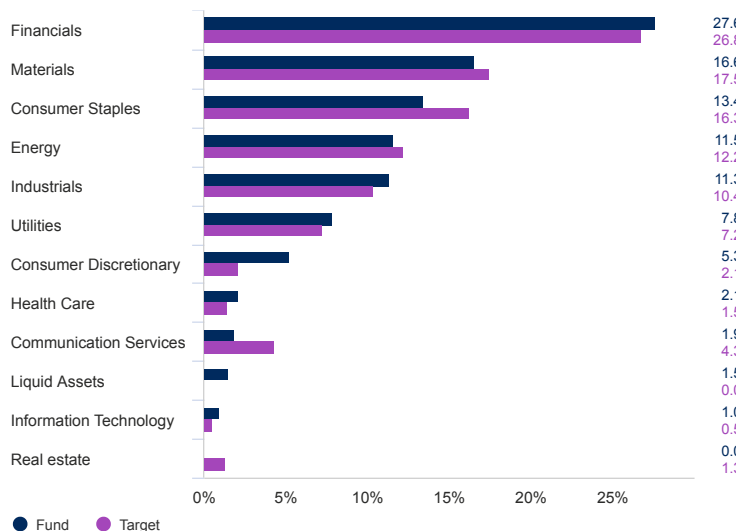
Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	23.4	24.0
Alpha (%) (3y)	-2.8	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	0.3	0.5
Information ratio (3y)	-0.7	-
Price to book	1.7	-
Price to earnings	8.8	-
Predicted Tracking error (%)	2.6	-

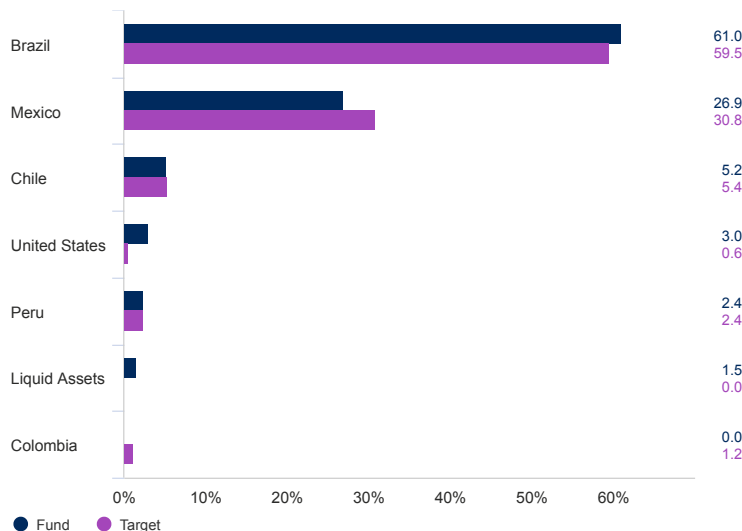
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

Sector (%)



Geographical breakdown (%)



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Top 10 holdings (%)

Holding name	%
Petroleo Brasileiro SA	9.2
Itau Unibanco Holding SA	6.8
Vale SA	5.8
Fomento Economico Mexicano SAB de CV	5.1
Wal-Mart de Mexico SAB de CV	4.5
Grupo Mexico SAB de CV	3.6
Grupo Financiero Banorte SAB de CV	3.5
Centrais Eletricas Brasileiras SA	3.2
Banco BTG Pactual SA	3.1
Equatorial Energia SA	2.8

Source: Schroders.

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. Percentages of allocation may not sum up to 100% due to rounding issue.

Share class available

	A Accumulation USD	A Distribution USD
Distribution Policy	No Distribution	Annually Variable
ISIN	LU0106259046	LU0086394185
Bloomberg	SCHLAAA LX	SCHLAAI LX

Benchmark and corporate action information

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. 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 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 benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Important information

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