

# Schroders

## Schroder Alternative Solutions Agriculture Fund

A Accumulation USD | Data as at 30.11.2019

### Important Information

The fund, authorized as a "Futures and Options Fund", will invest principally in commodity futures and/or options and will not invest in commodity contracts other than commodity futures contracts.

- The fund may use derivatives extensively for investment purposes. Derivatives exposure may involve higher counterparty risk and over-the-counter transaction risks. Transactions in futures can be leveraged or geared so that a relatively small market movement may have a proportionately larger impact which may work for or against the fund. Investments in commodity-linked derivatives may subject the fund to greater volatility than instruments in traditional securities.

- 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 hold relative few investments and subject to significant losses.

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

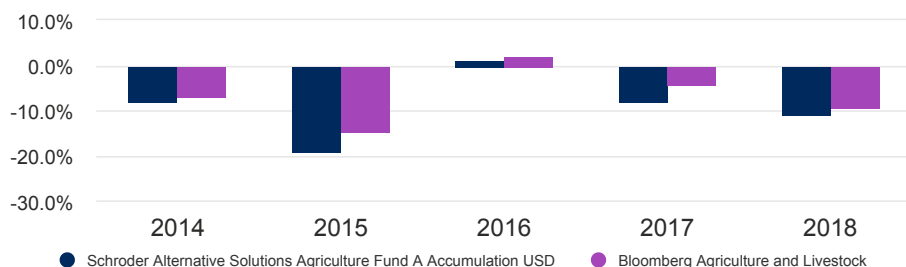
The fund aims to provide long term capital growth by investing in agricultural commodity related instruments worldwide.

### Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
<b>Fund</b>	-1.1	3.0	-7.3	-8.7	-10.1	-25.2	-39.0	-48.5
<b>Benchmark</b>	-0.7	5.6	-4.4	-4.4	-6.5	-16.8	-28.0	-30.7

Annual Performance (%)	2014	2015	2016	2017	2018
<b>Fund</b>	-8.1	-19.0	1.3	-8.1	-11.2
<b>Benchmark</b>	-6.9	-14.6	2.1	-4.2	-9.4

### Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder Alternative Solutions Agriculture Fund A Accumulation USD Units, USD. The Fund is authorised under Chapter 8.4A of the SFC's Code on Unit Trusts and Mutual Funds as a "Futures and Options Fund" but such authorisation does not imply official recommendation. Schroder Alternative Solutions is referred to as Schroder AS. 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 (27.10.2006).

### Fund facts

Fund manager	Mark Lacey
Fund launch date	27.10.2006
Fund base currency	USD
Fund size (Million)	USD 31.47
Benchmark	Bloomberg Agriculture and Livestock
Unit NAV	USD 55.1800
Hi/Lo (past 12 mths)	USD 62.42 / USD 52.31
Annualized Return (3Y)	-9.24%

### Fees & expenses

Initial charge up to	5.00%
Annual management fee	1.75%

### Codes

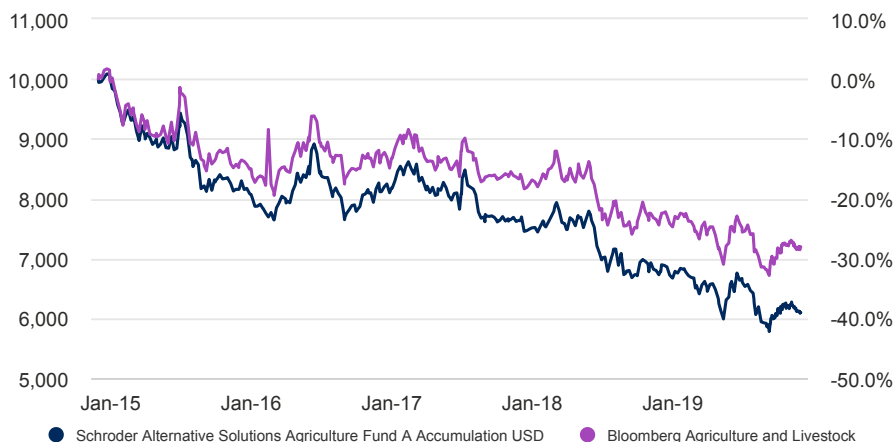
ISIN	LU0269888532
Bloomberg Reuters	SASAGAA LX LU0269888532.LUF

# Schroders

## Schroder Alternative Solutions Agriculture Fund

A Accumulation USD | Data as at 30.11.2019

### Return of USD 10,000



### Risk statistics & financial ratios

	Fund	Benchmark
Beta (3y)	1.0	-

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

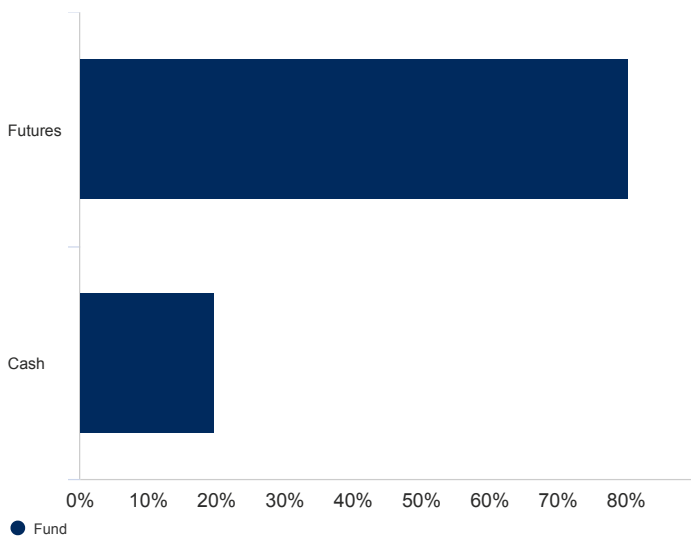
**Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or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

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

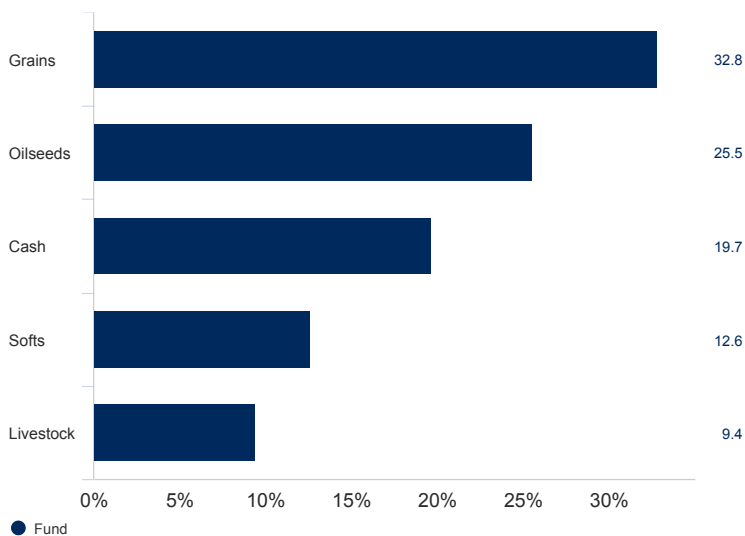
Returns are calculated NAV to NAV (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

### Asset allocation

#### Asset class (%)



#### Sector (%)



### Top 5 holdings (%)

	Holding name	%
1	Corn	16.5
2	Wheat	16.3
3	Soybean Oil	11.5
4	Soybeans	10.5
5	Other	25.5

Source: Schroders.

# Schroders

## Schroder Alternative Solutions Agriculture Fund

A Accumulation USD | Data as at 30.11.2019

### Share class available

	A Accumulation USD	A Distribution USD
<b>Distribution Policy</b>	No Distribution	Annually Variable
<b>ISIN</b>	LU0269888532	LU0294690168
<b>Bloomberg</b>	SASAGAA LX	SASAGAD LX



Download the offering documents here

### Product Highlight

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- 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 hold relative few investments and subject to significant losses.

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#### Investment Objective and Strategy

The fund's investment objective is to generate growth in the long term through investment in agricultural commodity related instruments globally.

The fund may be exposed to a range of agricultural commodities. The fund may also invest in any sector of the agricultural commodity market in the discretion of the investment manager. In terms of geography, the fund has a global remit. The fund is benchmark unconstrained.

The fund will invest predominantly in a range of agricultural commodity related derivative instruments, principally comprising futures and other commodity linked derivative instruments (e.g. swaps on physical commodities, futures on commodity indices), and structured notes and, to a lesser extent in equities, debt securities, convertible securities, warrants of issuers in commodity related industries. The fund may also invest in foreign currency (e.g. forward currency contracts, currency options, and swaps on currencies), and cash or cash equivalents including certificates of deposit, treasury bills, and floating rate notes. The fund will not acquire any physical commodities directly. The fund will not enter into any contracts relating to physical commodities other than commodity futures, warrants, swaps, and options contracts.

To implement its investment policy, the fund may use standardised and non-standardised (customised) derivative financial instruments. Even in extraordinary circumstances, the use of these instruments will not result in the fund being leveraged nor will they be used to engage in short selling. The fund's global exposure shall not exceed 100% of its total net assets.

### 重要事項

基金獲認可為「期貨及期權基金」。基金將主要投資於商品期貨及/或期權，但除商品期貨合約外，將不會投資於商品合約。

• 基金可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和場外交易市場交易風險。期貨交易可以槓杆方式運作，因此相對較小的市場變動也可能造成比例上較大程度的影響，繼而對基金有利或不利。投資於商品掛鈎衍生工具，與傳統證券工具相比，可能使基金承受更大的價格波幅。

• 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。

• 基金可能持有相對較少種類的投資而蒙受重大損失。

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

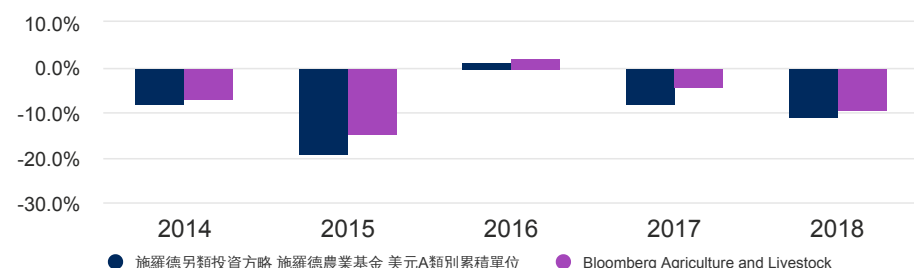
基金旨在透過投資於全球與農業商品有關的工具提供長期的資本增值。

### 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	-1.1	3.0	-7.3	-8.7	-10.1	-25.2	-39.0	-48.5
基準	-0.7	5.6	-4.4	-4.4	-6.5	-16.8	-28.0	-30.7

年度表現 (%)	2014	2015	2016	2017	2018
基金	-8.1	-19.0	1.3	-8.1	-11.2
基準	-6.9	-14.6	2.1	-4.2	-9.4

### 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，依據施羅德另類投資方略 施羅德農業基金 美元A類別累積單位單位、USD。依據香港證券及期貨事務監察委員會 (SFC) 的《單位信託及互惠基金守則》的第8.4A章，基金被授權為“期權期貨基金”，但是該授權並不隱含著官方推薦。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：27.10.2006)。

### 基金資料

基金經理	Mark Lacey
基金推出日期	27.10.2006
基金基本貨幣	USD
資產值 (百萬元)	USD 31.47
基準	Bloomberg Agriculture and Livestock
單位資產淨值	USD 55.1800
最高/最低 (過去十二個月)	USD 62.42 / USD 52.31
年度回報率 (3年)	-9.24%

### 費用和開支

首次認購費上限	5.00%
管理年費	1.75%

### 代碼

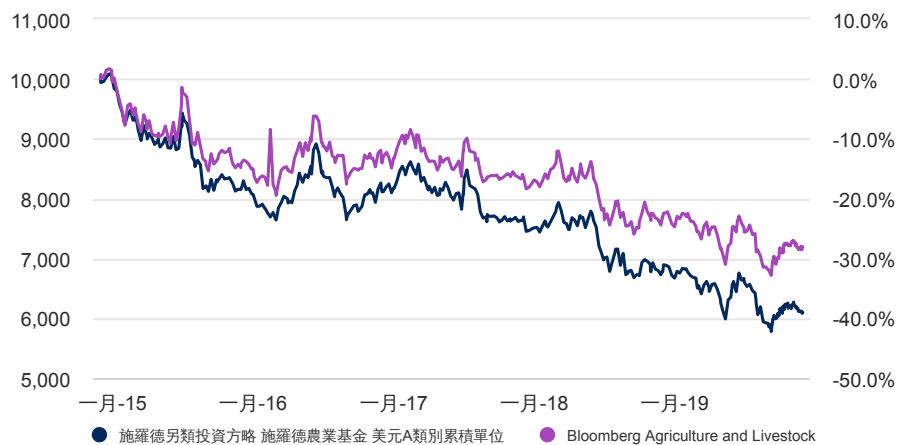
ISIN	LU0269888532
彭博代碼	SASAGAA LX
路透社代碼	LU0269888532.LUF

# Schroders

## 施羅德另類投資方略 施羅德農業基金

美元A類別累積單位 | 數據截至 30.11.2019

### USD 10,000 回報



### 風險統計數據及財務比率

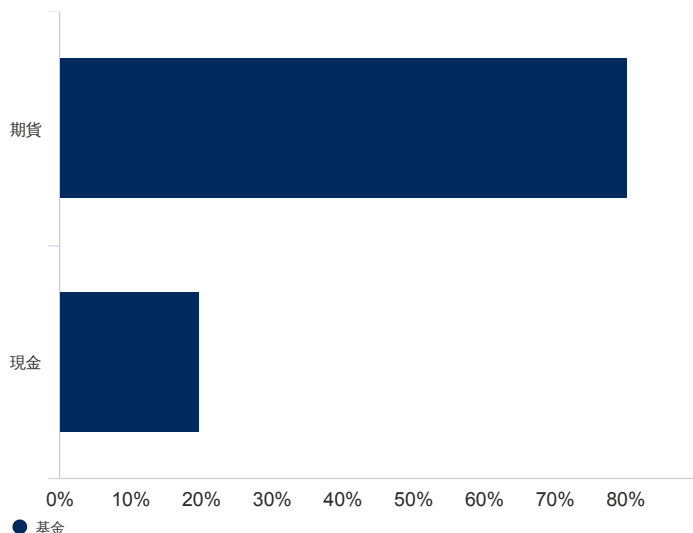
	基金	基準
貝他 (3年)	1.0	-

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。

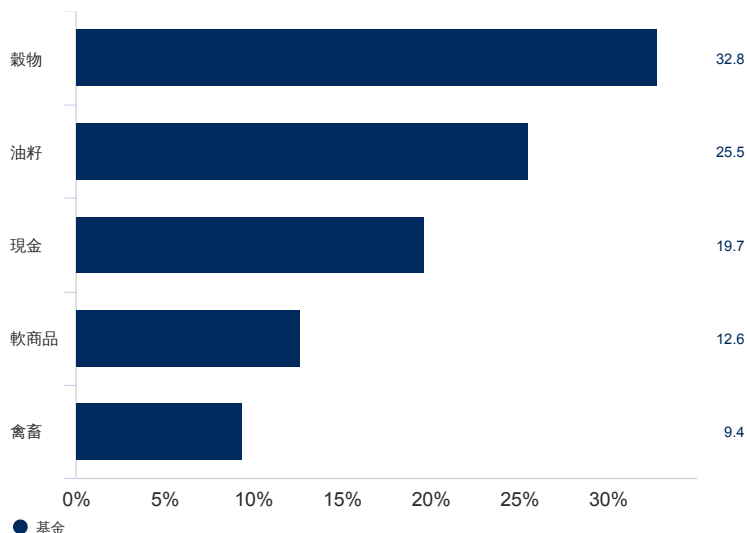
過往表現未必可作日後業績的準則，並不一定會再次重現。  
 投資價值及所得收益可跌亦可升，投資者未必能取回投資本金。匯率變動可能造成海外投資價值的上升或下跌。  
 本圖表僅供參考之用，並未反映任何投資的實際回報率。  
 回報率以資產淨值價計算（這是指業績並不包含任何首次認購費）、收益再投資、扣除費用。

### 資產分佈

#### 資產類別 (%)



#### 行業 (%)



### 5大主要投資 (%)

投資名稱	%
1 Corn	16.5
2 Wheat	16.3
3 Soybean Oil	11.5
4 Soybeans	10.5
5 Other	25.5

資料來源: 施羅德投資。

### 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	LU0269888532	LU0294690168
彭博代碼	SASAGAA LX	SASAGAD LX



於此下載銷售文件

### 產品特點

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- 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。
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#### 投資目標及策略

基金的投資目標是透過投資於全球與農業商品有關的工具以產生長期的增值。

基金可投資於一系列農業商品。在投資經理酌情決定下，基金亦可投資於農業商品市場內的任何界別。就地域而言，基金是全球覆蓋的。基金不受基準約束。

基金主要投資於一系列與農業商品有關的衍生工具，主要包括期貨及其他商品掛鈎衍生工具(例如實物商品掉期、商品指數期貨)及結構性票據，以及在較少程度上投資於股票、債務證券、可換股證券、商品相關行業發行商所發行的認股權證。基金亦可投資於外幣(例如遠期貨幣合約、貨幣期權及貨幣掉期)及現金或現金等值，包括存款證、國庫券及浮息票據。基金不會直接購入實物商品。除商品期貨、認股權證、掉期及期權合約外，基金不會訂立任何其他與實物商品有關的合約。

為了執行其投資政策，基金可運用標準化及非標準化(為客戶設計)的金融衍生工具。即使在特殊情況下，運用這些工具不會使基金產生槓桿作用，而這些工具亦不會用於賣空活動。基金的全球投資不可超過其總淨資產的100%。