

Important Information

The fund invests primarily in fixed and floating rate securities denominated in USD.

- The fund invests in debt securities which may be subject to interest rate, credit and counterparty risks and risk relating to below investment grade and unrated debt securities, etc.
 - Investment in sovereign debt obligations which may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.
 - The fund may invest in mortgage related and other asset backed securities that may be subject to interest rate, credit and liquidity risks.
 - 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 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

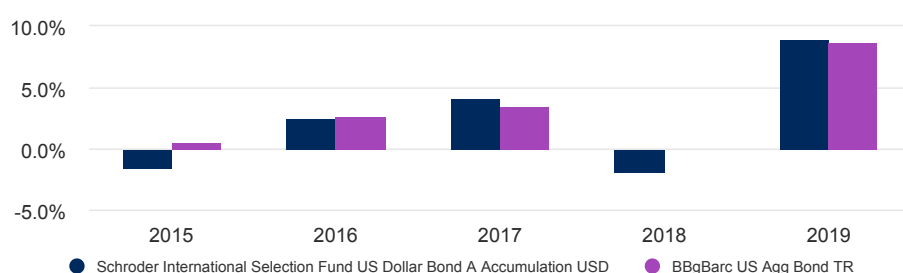
The fund aims to provide income and capital growth by investing in fixed and floating rate securities denominated in USD.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	1.6	1.4	3.8	9.4	9.5	17.2	23.5	41.6
Benchmark	1.0	0.5	1.8	7.4	7.3	17.3	23.7	44.0

Annual Performance (%)	2015	2016	2017	2018	2019
Fund	-1.4	2.5	4.1	-1.9	8.9
Benchmark	0.5	2.6	3.5	0.0	8.7

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund US Dollar Bond 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 (17.01.2000). Effective 02.01.2013, the investment objective is changed (previous objective: To provide a return of capital growth and income primarily through investment in a portfolio of bonds and fixed and floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) denominated in USD and issued by governments, government agencies, supra-national and corporate issuers worldwide.) Schroder International Selection Fund is referred to as Schroder ISF.

Fund literature



Download the offering documents here

Fund facts

Fund manager	Neil Sutherland Lisa Hornby
Fund launch date	15.12.1997
Fund base currency	USD
Fund size (Million)	USD 966.65
Number of holdings	330
Benchmark	BBgBarc US Agg Bond TR
Unit NAV	USD 26.4193
Hi/Lo (past 12 mths)	USD 26.4193 / USD 23.1436
Annualized Return (3Y)	5.43%

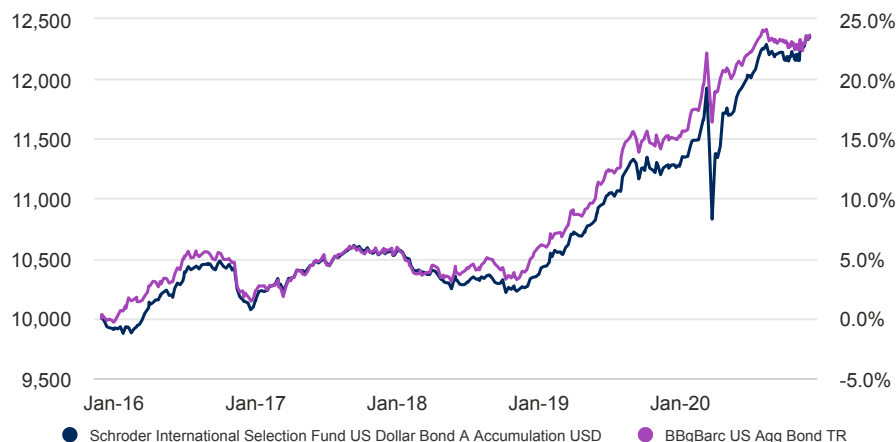
Fees & expenses

Initial charge up to	3.00%
Annual management fee	0.75%
Redemption fee	0.00%

Codes

ISIN	LU0106260564
Bloomberg	SCHUBAA LX
Reuters code	LU0106260564.LUF

Return of USD 10,000



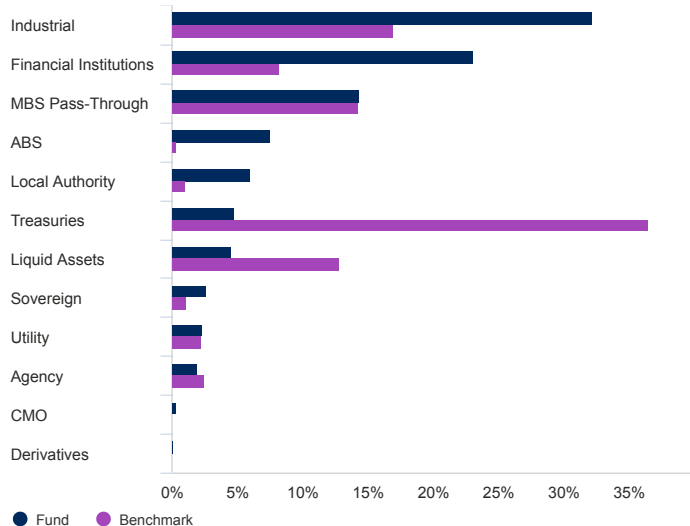
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

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

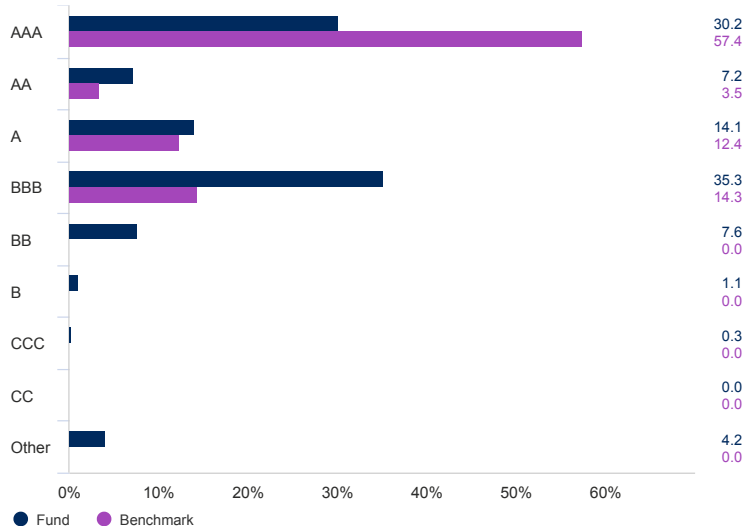
Returns are calculated NAV to NAV (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Asset allocation

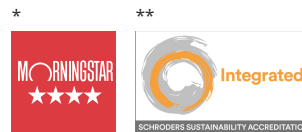
Sector (%)



Credit quality (%)



Ratings and accreditation



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

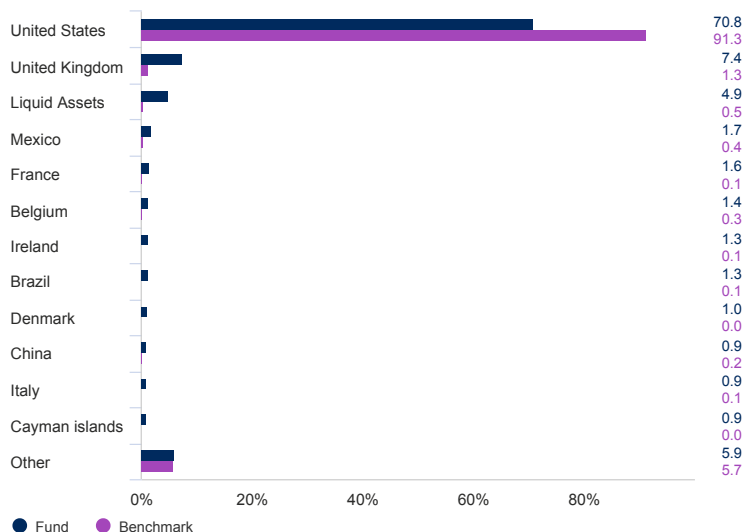
Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	3.9	3.4
Effective duration (years)	6.2	-

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

A Accumulation USD | Data as at 30.11.2020

Geographical Breakdown (%)



Top 10 holdings (%)

Holding name	%
US TREASURY N/B 0.2500 31/10/2025	3.7
FN MA4208 2.0000000 01/12/2050	3.1
FN MA4181 1.500 01/11/2050	2.8
FR SD8104 1.5000 01/11/2050	2.8
FN MA4209 1.5000 01/12/2050	2.7
FHLMC 30YR UMBS SUPER FRSD8098 2.0000 01/10/2051	2.4
GENERAL MOTORS COMPANY 6.1250 01/10/2025	1.2
ATANDT INCORPORATED 2.7500 01/06/2031 SERIES *	1.1
HACKENSACK MERIDIAN HLTH 2.6750 01/09/2041 SERIES 2020	1.1
KIMCO REALTY CORPORATION 2.7000 01/10/2030	1.1

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	A Distribution USD	A Distribution HKD	A Distribution AUD Hedged
Distribution Policy	No Distribution	Quarterly Fixed	Monthly Fixed	Monthly Fixed	Monthly Fixed Currency Carry
ISIN	LU0106260564	LU0083284397	LU2229747808	LU2229747980	LU2229748012
Bloomberg	SCHUBAA LX	SCHUBAI LX	SCUDBAU LX	SCUDBAH LX	SCUDBAA LX

	A Distribution CNH Hedged
Distribution Policy	Monthly Fixed Currency Carry
ISIN	LU2229748103
Bloomberg	SCUDBAC LX

Important information

* Morningstar Rating as at 30.11.2020: © Morningstar 2020. 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

The fund invests primarily in fixed and floating rate securities denominated in USD.

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- Investment in sovereign debt obligations which may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.
- The fund may invest in mortgage related and other asset backed securities that may be subject to interest rate, credit and liquidity risks.
- 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 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 Objective and Strategy

The fund aims to provide income and capital growth by investing in fixed and floating rate securities denominated in USD.

The fund invests at least two-thirds of its assets in fixed and floating rate securities, including asset-backed securities and mortgage-backed securities, denominated in USD, issued by governments, government agencies, and companies worldwide.

重要事項

基金主要投資於以美元定值的定息及浮息證券。

- 基金投資於債務證券或承受利率、信貸及對手方風險及低於投資級別和未獲評級的債務證券風險等等。
 - 基金投資於主權債務可能承受政治、社會及經濟風險。當政府機構對其主權債務違約，基金可能在該等事件中蒙受重大損失。
 - 基金可投資於按揭相關及其他資產抵押證券而承受利率、信貸和流動性風險。
 - 基金投資於集中地區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

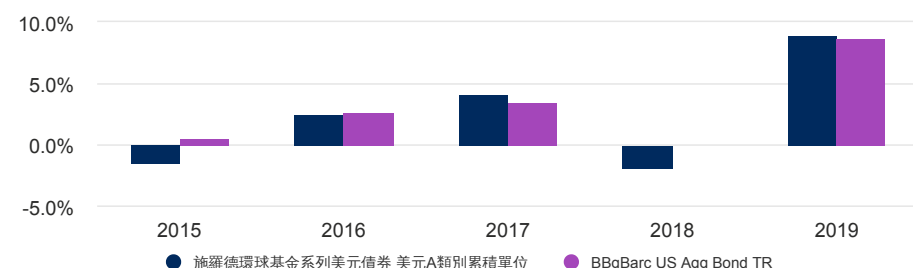
基金旨在通過投資於美元定值的定息和浮息證券，以提供收益和資本增值。

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	1.6	1.4	3.8	9.4	9.5	17.2	23.5	41.6
基準	1.0	0.5	1.8	7.4	7.3	17.3	23.7	44.0

年度表現 (%)	2015	2016	2017	2018	2019
基金	-1.4	2.5	4.1	-1.9	8.9
基準	0.5	2.6	3.5	0.0	8.7

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美元債券美元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：17.01.2000）。

由02.01.2013起生效(前投資目標:主要透過投資於由各國政府、政府機構、跨國組織和公司發行，並以美元計價的債券和其他定息及浮息證券（包括但不限於資產抵押證券和按揭抵押證券）所組成的投資組合，以提供資本增值和收益。）

基金文件



於此下載銷售文件

基金資料

基金經理	Neil Sutherland Lisa Hornby
基金推出日期	15.12.1997
基金基本貨幣	美元
資產值 (百萬元)	美元 966.65
持倉數量	330
基準	BBgBarc US Agg Bond TR
單位資產淨值	美元 26.4193
最高 / 最低 (過去十二個月)	美元 26.4193 / 美元 23.1436
年度回報率 (3年)	5.43%

費用和開支

首次認購費上限	3.00%
管理年費	0.75%
贖回費	0.00%

代碼

ISIN	LU0106260564
彭博代碼	SCHUBAA LX
路透社代碼	LU0106260564.LUF

評級和認證



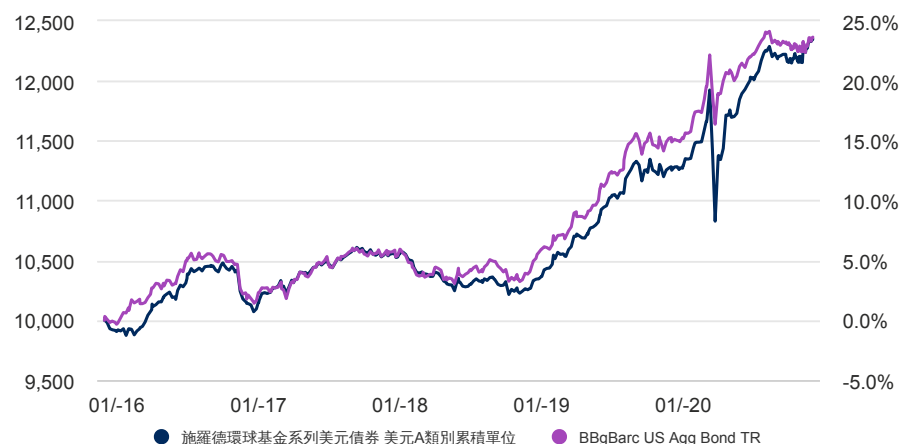
請參考重要事項章節。以上是外部評級和內部的環境、社會及管治認證。

Schroders

施羅德環球基金系列美元債券

美元A類別累積單位 | 數據截至 30.11.2020

美元 10,000 回報



風險統計數據及財務比率

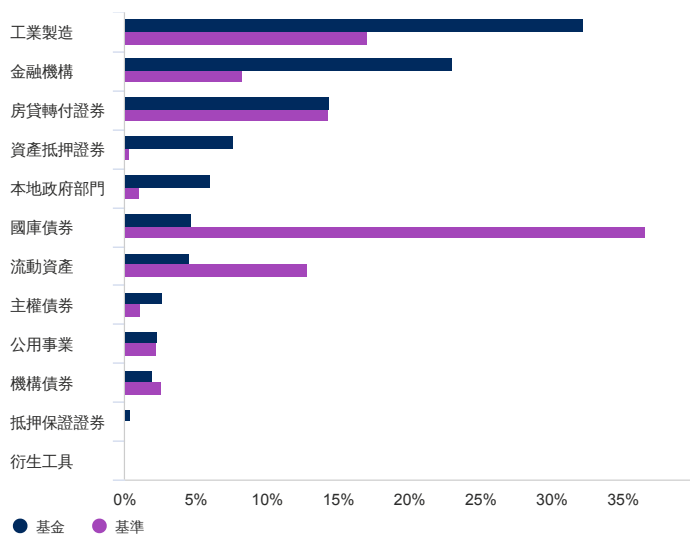
	基金	基準
年均相對波幅 (%) (3 年)	3.9	3.4
有效存續期 (年)	6.2	-

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。

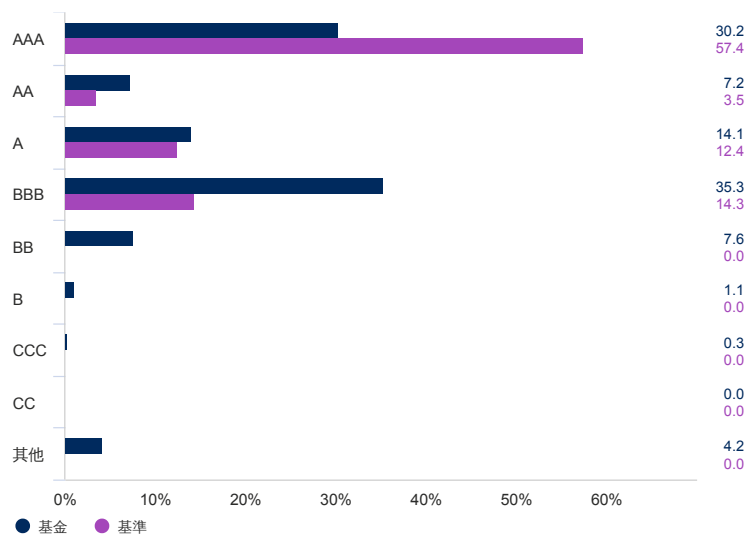
過往表現未必可作日後業績的準則，並不一定會再次重現。
投資價值及所得收益可跌亦可升，投資者未必能取回投資本金。匯率變動可能造成海外投資價值的上升或下跌。
本圖表僅供參考之用，並未反映任何投資的實際回報率。
回報率以資產淨值價計算（這是指業績並不包含任何首次認購費）、收益再投資、扣除費用。

資產分佈

行業資產分佈 (%)



信貸評級 (%)

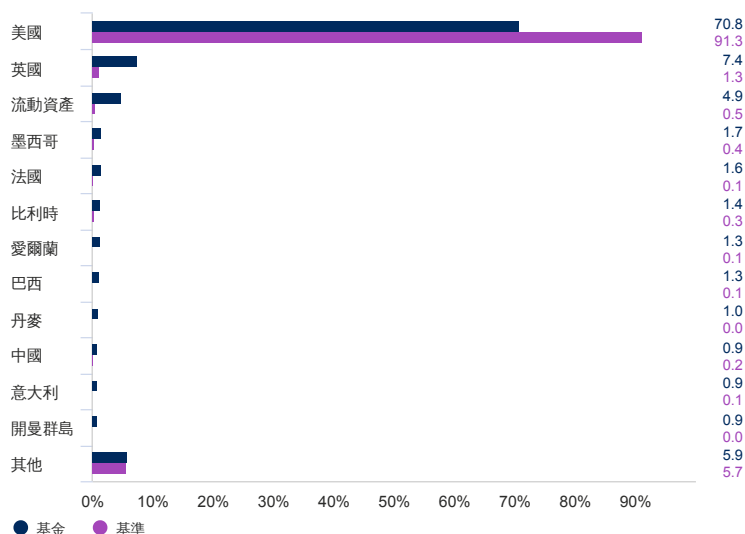


Schroders

施羅德環球基金系列美元債券

美元A類別累積單位 | 數據截至 30.11.2020

地區資產分佈 (%)



10大主要投資 (%)

投資名稱	%
US TREASURY N/B 0.2500 31/10/2025	3.7
FN MA4208 2.0000000 01/12/2050	3.1
FN MA4181 1.500 01/11/2050	2.8
FR SD8104 1.5000 01/11/2050	2.8
FN MA4209 1.5000 01/12/2050	2.7
FHLMC 30YR UMBS SUPER FRSD8098 2.0000 01/10/2051	2.4
GENERAL MOTORS COMPANY 6.1250 01/10/2025	1.2
ATANDT INCORPORATED 2.7500 01/06/2031 SERIES *	1.1
HACKENSACK MERIDIAN HLTH 2.6750 01/09/2041 SERIES 2020	1.1
KIMCO REALTY CORPORATION 2.7000 01/10/2030	1.1

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	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	每季固定	每月固定	每月固定	每月固定貨幣利差
ISIN	LU0106260564	LU0083284397	LU2229747808	LU2229747980	LU2229748012
彭博代碼	SCHUBAA LX	SCHUBAI LX	SCUDBAU LX	SCUDBAH LX	SCUDBAA LX

	(人民幣對沖) A類別收息單位
派息政策	每月固定貨幣利差
ISIN	LU2229748103
彭博代碼	SCUDBAC 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。

產品特點

重要事項

基金主要投資於以美元定值的定息及浮息證券。

- 基金投資於債務證券或承受利率、信貸及對手方風險及低於投資級別和未獲評級的債務證券風險等等。
 - 基金投資於主權債務可能承受政治、社會及經濟風險。當政府機構對其主權債務違約，基金可能在該等事件中蒙受重大損失。
 - 基金可投資於按揭相關及其他資產抵押證券而承受利率、信貸和流動性風險。
 - 基金投資於集中地區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。
- 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。

投資目標及策略

基金旨在通過投資於美元定值的定息和浮息證券，以提供收益和資本增值。

基金將最少三分之二的資產投資於由全球各地政府、政府機構和公司發行，以美元定值的定息及浮息證券，包括資產抵押證券和按揭抵押證券。