

Schroders Schroder International Selection Fund Global High Yield

A Accumulation USD | Data as at 31.07.2024

Important Information

The fund invests primarily in below investment grade fixed and floating rate securities issued worldwide.

- 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 invests in concentrated region and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy.
 - 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..
 - There is no assurance that hedging strategies employed will fully eliminate the currency exposure, and hedging transactions may preclude investors from benefiting from an increase in the value of the fund currency.
 - 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 may be 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

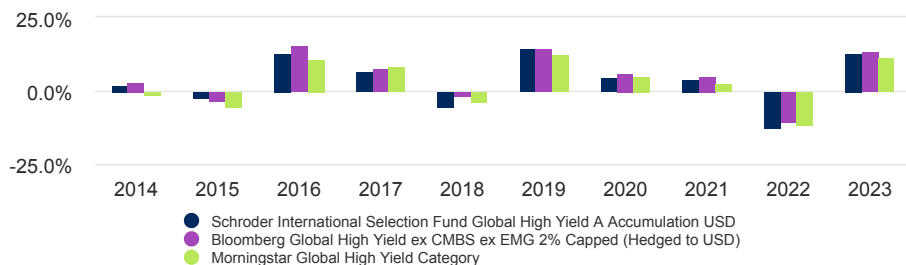
The Fund aims to provide income and capital growth in excess of the Bloomberg Global HYxCMBSxEMGindex USD Hedged 2% cap after fees have been deducted over a three to five year period by investing in below investment grade fixed and floating rate securities issued worldwide.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	1.8	2.7	3.6	4.2	10.8	3.9	16.3	41.3
Target	1.8	3.8	4.5	4.7	11.5	7.7	23.2	60.2
Comparator	1.5	3.4	3.8	4.0	9.7	2.3	14.3	30.3

Annual Performance (%)	2019	2020	2021	2022	2023
Fund	14.8	4.8	4.1	-12.3	13.0
Target	14.4	6.4	5.0	-10.5	13.8
Comparator	12.4	5.3	2.4	-11.7	11.7

Performance over 10 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Global High Yield 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 (16.04.2004). 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.

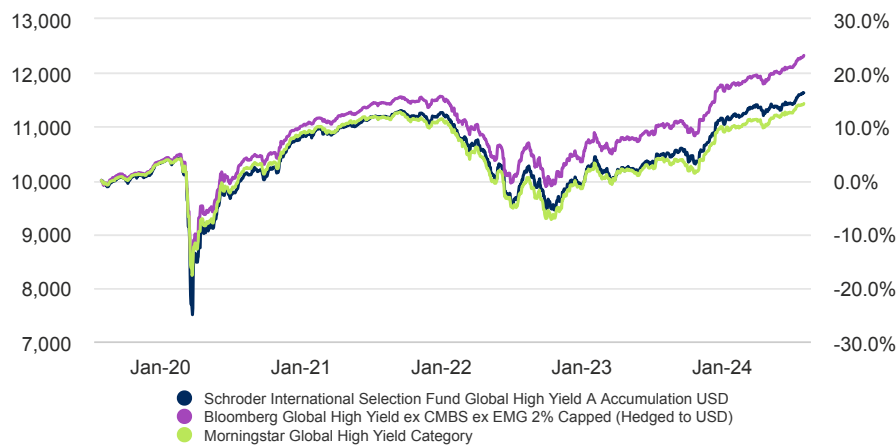
Fund facts

Fund manager	Hugo Squire Martha Metcalf Michael Davis
Fund launch date	16.04.2004
Fund base currency	USD
Fund size (Million)	USD 1,972.13
Number of holdings	499
Target	Bloomberg Global High Yield ex CMBS ex EMG 2% Capped (Hedged to USD)
Comparator	Morningstar Global High Yield Category
Unit NAV	USD 55.3169
Hi/Lo (past 12 mths)	USD 55.3435 / USD 49.0067
Annualized Return (3Y)	1.30%

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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.

Fees & expenses

Initial charge up to	3.00%
Annual management fee	1.000%
Redemption fee	0.00%

Codes

ISIN	LU0189893018
Bloomberg	SCHHYDA LX
Reuters code	LU0189893018.LUF

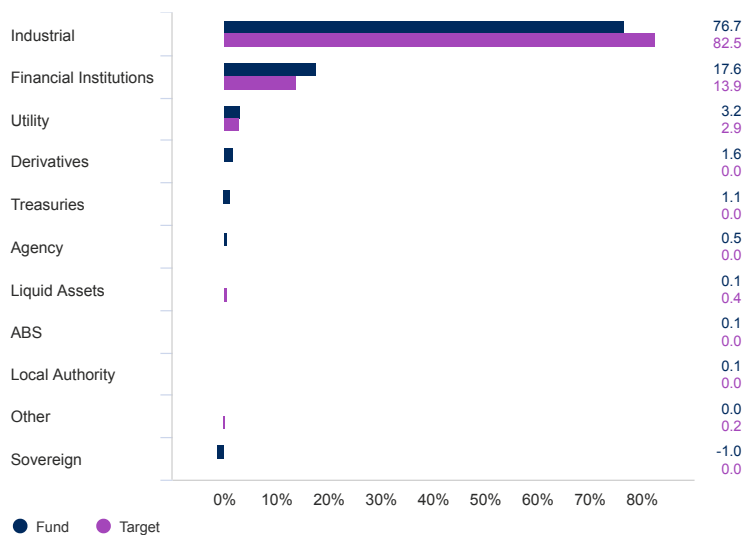
Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	8.1	8.0
Effective duration (years)	3.1	-
Current yield (%)	6.6	-
Yield to maturity	9.2	-

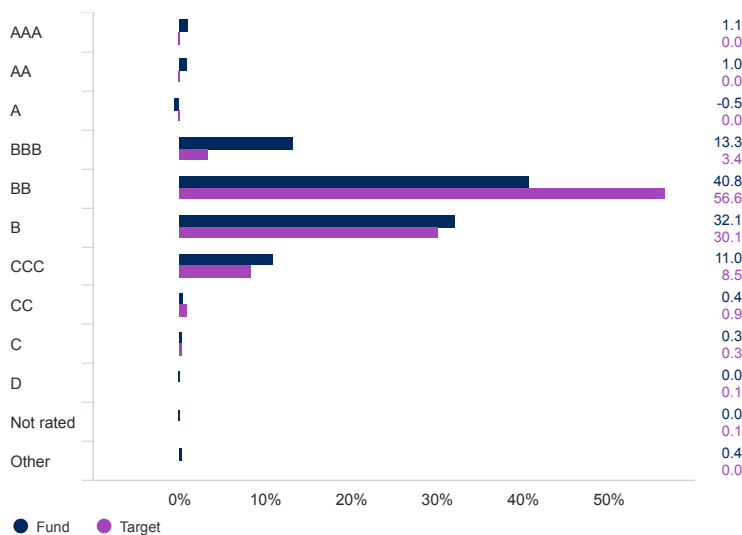
Source: Morningstar. The above ratios are based on NAV to NAV price based performance data.

Asset allocation

Sector (%)



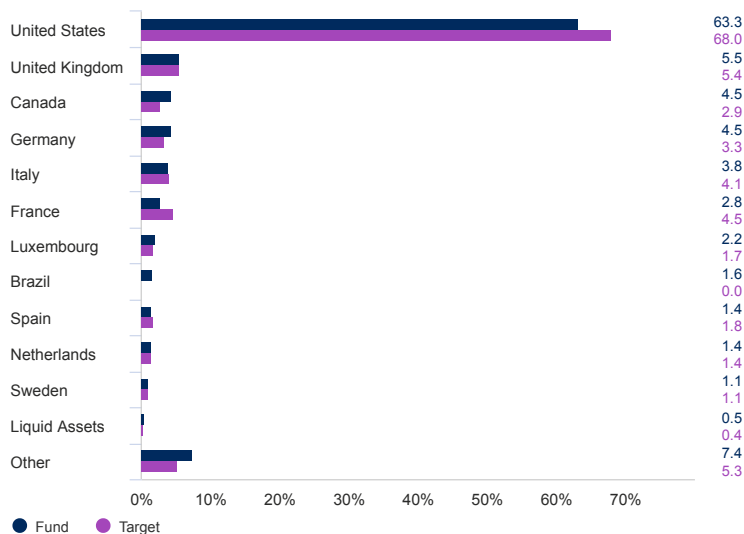
Credit quality (%)



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Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
MPT OPERATING PARTNERSHIP LP 4.6250 01/08/2029	1.8
MAJORDRIVE HOLDINGS IV LLC 6.3750 01/06/2029 SERIES 144A	1.5
MC BRAZIL DWNSTRM 7.2500 30/06/2031 144A	1.5
IHEARTCOMMUNICATIONS INC 8.3750 01/05/2027 SERIES CORP	1.2
CARNIVAL CORP 6.0000 01/05/2029 SERIES 144A	1.2
NESCO HOLDINGS II INC 5.5000 15/04/2029 144A	1.1
URBAN ONE INCORPORATED 7.3750 01/02/2028 SERIES 144A	1.0
FRONTIER COMMUNICATIONS 5.0000 01/05/2028 SERIES 144A	1.0
MILLENNIUM ESCROW CORP 6.6250 01/08/2026 SERIES 144A	0.9
VENTURE GLOBAL LNG INC 9.8750 01/02/2032 SERIES 144A	0.8

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	A Distribution HKD	A Distribution AUD Hedged
Distribution Policy	No Distribution	Monthly Variable	Monthly Variable	Monthly Variable Currency Carry
ISIN	LU0189893018	LU0205194797	LU1365048278	LU1365048351
Bloomberg	SCHHYDA LX	SCHHYAD LX	SCGHYAH LX	SISGADA LX

Benchmark and corporate action information

The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR).

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 comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. 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

The fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). For information on sustainability-related aspects of this fund please go to www.Schroders.com

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