

Schroder ISF - Emerging Markets Debt Absolute Return A Acc

施羅德環球基金系列 - 新興市場債券 A類股份 累積單位

Important Information 重要事項

Key risk:

- The fund may have significant exposure in financial derivatives instruments (up to 100% of its total net asset) such as options, futures, contracts for difference, warrants, swaps, forward contracts. Risks associated with these instruments include counterparty risk, credit risk and liquidity risk. Under extreme market conditions and circumstances, investors may lose entire amount originally invested.
- The fund's investment in bonds and other types of debt securities including short term money market instruments is subject to risks such as interest rate risk, credit risk and default risk and, potentially, currency exchange rate risk. The fund may invest substantially in securities below investment grade (up to 100% of its total net asset) which are generally accompanied by a higher degree of credit risk than higher rated, lower yielding securities.
- The fund's investment in emerging and less developed markets may be subject to significant risks such as political and economic risks, legal and regulatory risks, market and settlement risks, execution and counterparty risk, and currency risk.
- While the fund aims to achieve absolute performance, there may be circumstances that negative returns could be generated. Investors should therefore not interpret it to mean or imply that absolute return is guaranteed.

Before you decide to invest, you should make sure the intermediary has explained to you that the fund is suitable to you.

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.

主要風險:

- 基金可能有重大投資於金融衍生工具，例如期權、期貨、差價合約、認股證、掉期、遠期合約，相關投資可達其總資產淨值的100%。運用該等工具的相關風險包括對手方風險、信貸風險及流動性風險。在極端的市況及情況下，投資者或會損失所投資的全數金額。
- 基金可能投資於債券或其他類型債務證券包括短期貨幣市場工具，須承擔風險如利率風險，信貸風險及違約風險，及潛在的貨幣匯率風險。基金可能大量地投資於投資級別以下的證券，相關投資可達其總資產淨值的100%。該等投資相比投資級別較高、收益較低的證券一般附有較高的信貸風險。
- 投資於新興和較落後市場或須承受重大風險，包括政治和經濟風險、法律及監管風險、市場及結算風險、執行及交易對手方風險及貨幣風險。
- 縱使基金以獲取絕對表現為目標，在某些情況可能有負回報。故投資者不應視這為代表或意味絕對回報獲得保證。

閣下於決定投資於本基金以前請確定閣下的基金銷售中介人已向閣下說明本基金適合閣下投資。

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。

Investment Objective 投資目標

To provide an absolute return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities issued by governments, government agencies, supra-national and corporate issuers in emerging markets.

主要透過投資於由新興市場內的政府、政府機構、跨國組織和公司發行的債券和其他定息及浮息證券所組成的投資組合，以提供絕對的資本增值和收益。

Cumulative Performance 累積表現 (%)

Fund 基金	YTD 年初至今	3 Mths 3個月	1 Yr 1年	3 Yrs 3年	5 Yrs 5年	Since Launch 自設立日起
	0.27	-0.11	19.96	23.29	37.82	198.74



Rating Breakdown 信貸評級分佈 (%)

AAA	15.31	BB+	0.00
AA+	0.00	BB	6.14
AA	0.98	BB-	0.00
AA-	0.00	B+	0.00
A+	0.00	B	3.02
A	25.36	B-	0.00
A-	0.00	≤CCC+	0.07
BBB+	0.00	NR	0.70
BBB	8.89	Cash 現金	39.53
BBB-	0.00		

Geographical Breakdown 地區資產分佈 (%)

Poland 波蘭	9.63
Singapore 新加坡	9.12
Mexico 墨西哥	7.83
Indonesia 印尼	5.67
China 中國	5.04
Hungary 匈牙利	4.05
Czech Republic 捷克共和國	3.99
Malaysia 馬來西亞	2.85
Others 其他	12.29
Cash 現金	39.53

Key Information 基金資料

Unit NAV 單位資產淨值	USD26.20 (美元)
Hi/Lo (Past 12 mths) 最高/最低 (過去十二個月)	USD26.78/21.29 (美元)

Annualised return (3 yrs) 年度回報率 (3年)	7.24%
Annualised Volatility (3 yrs) 年均相對波幅 (3年)	5.68%
Beta (3 yrs) 貝他 (3年)	N/A
Sharpe Ratio (3 yrs) 夏普比率 (3年)	0.77

Initial Charge 首次認購費	5.00%
Management Fee 管理年費	1.50% p.a.

Fund Manager 基金經理	Geoff Blanning
Launch Date 推出日期	08/97
Fund Size 資產值 (million百萬元)	USD6,294.61 (美元)
Unit Available 單位類別	Accumulation & Distribution (累積及收息)
Distribution Frequency (Class A) 派息次數 (A類股份)	Quarterly (if any) 每季(如有)
Financial Year End 財政年度結算日	31/12
Schroders InvestLink Code 「施羅德資訊通」編號	703
Bloomberg Ticker 彭博代碼	SCHEDAA LX
ISIN CODE ISIN號碼	LU0106253197
LIPPER CODE 理柏號碼	60035646

★★★★
+Morningstar Rating™
晨星星號評級

Top Holdings 主要投資 (%)

U.S. Treasury 0% 22/04/2010	6.91
U.S. Treasury 0% 01/07/2010	5.73
U.S. Treasury Bond 0% 15/07/2010	4.71
Poland Government Bond 6% 24/11/2010	4.21
U.S. Treasury 0% 29/04/2010	4.06

Industry Breakdown 行業資產分佈 (%)

Local Debt 本地債務	54.90
External Debt 外債	5.57
Cash 現金	39.53

Schroder International Selection Fund is referred to as Schroder ISF. Source : Schroders. NAV-NAV in USD with net income re-invested. The Fund size quoted includes all classes of the Fund. Investment involves risks. Past performance is not indicative of future performance. Please refer to the relevant offering documents for further fund details including risks factors. This material is issued by Schroder Investment Management (Hong Kong) Limited and has not been reviewed by the SFC.

+Morningstar, Inc. All Rights Reserved. Morningstar Rating (TM) as 29/01/2010.

資料來源：施羅德投資。基金表現以資產淨值(美元)計算，收益再投資。本基金之資產值已涵蓋其所有類別。投資涉及風險。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，文件未受香港證券及期貨事務監察委員會檢閱。

+Morningstar 版權所有。晨星星號評級數據截至29/01/2010。