

# Schroder ISF - US Dollar Bond A Acc

## 施羅德環球基金系列 - 美元債券 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 may expose considerably to mortgage-related and other asset-backed securities (up to 100% of its total net asset). Risks associated with these securities include counterparty risk, credit risk and liquidity risk.

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。
- 基金可能在很大程度上投資於按揭相關及其他資產抵押證券，相關投資可達其總資產淨值的100%。投資該等證券的相關風險包括對手方風險、信貸風險及流動性風險。

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的適合閣下投資。

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的詳情包括風險因素。

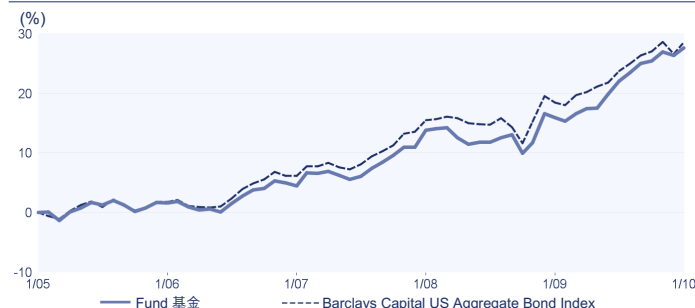
### Investment Objective 投資目標

To provide a return of capital growth and income primarily through investment in a portfolio of bonds and fixed and floating rate securities denominated in USD and issued by governments, government agencies, supra-national and corporate issuers worldwide.

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所組成的投資組合，以提供資本增值和收益。

### Cumulative Performance 累積表現 (%)

	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
Fund 基金	1.03	1.73	10.12	22.18	27.66	91.00
Index 指數	1.53	1.23	8.51	21.12	28.58	98.62



### Annual Return 基金總回報 (%)

	Fund 基金	Index 指數
2009	8.39	5.93
2008	5.09	5.24
2007	5.66	6.97
2006	3.20	4.33
2005	2.55	2.43

### Key Information 基金資料

Unit NAV 單位資產淨值	USD17.63 (美元)
Hi/Lo (Past 12 mths) 最高/最低 (過去十二個月)	USD17.69/15.86 (美元)

Annualised return (3 yrs) 年度回報率 (3年)	6.91%
Annualised Volatility (3 yrs) 年均相對波幅 (3年)	4.52%
Beta (3 yrs) 貝他 (3年)	0.84
Sharpe Ratio (3 yrs) 夏普比率 (3年)	0.89

Initial Charge 首次認購費	5.00%
Management Fee 管理年費	0.75% p.a.

Fund Manager 基金經理	Wesley Sparks
Launch Date 推出日期	12/97
Fund Size 資產值 (million百萬元)	USD343.15 (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	711
---	-----

Bloomberg Ticker 彭博代碼	SCHUBAA LX
ISIN CODE ISIN號碼	LU0106260564
LIPPER CODE 理柏號碼	60035784

★★★★  
+Morningstar Rating™  
晨星星號評級

**AA/V3**  
Standard & Poor's  
Fund Management Rating  
標準普爾基金評級

### Rating Breakdown 信貸評級分佈 (%)

AAA	59.66	BB+	1.31
AA+	0.46	BB	1.68
AA	0.97	BB-	2.85
AA-	3.22	B+	3.02
A+	2.65	B	2.25
A	4.03	B-	2.08
A-	0.24	≤CCC+	0.00
BBB+	4.57	NR	0.26
BBB	3.61	Cash 現金	-0.08
BBB-	7.26		

### Top Holdings 主要投資 (%)

Fannie Mae 6% 25/02/2040	6.02
Fannie Mae Pool 5% 01/06/2035	4.69
Fannie Mae Pool 5.5% 01/10/2035	3.94
Fannie Mae 5.5% 25/02/2040	3.85
Freddie Mac Gold Pool 5% 01/08/2033	3.37
Fannie Mae Pool 5.5% 01/07/2033	2.75
Fannie Mae 6.5% 25/02/2040	2.27
Royal Bank of Scotland 2.625% 11/05/2012	2.12
Ginnie Mae 5.5% 16/04/2028	1.86
Danske Bank 2.5% 10/05/2012	1.76

### Industry Breakdown 行業資產分佈 (%)

Mortgage Backed Securities 抵押證券	32.60
Industrial 工業	23.92
Agencies 機構債券	15.21
Financial Institutions 金融機構	13.29
CMBS 商用房貸抵押證券	8.11
Utility 公用事業	2.72
Treasuries 國庫債券	1.65
Covered 有抵押	1.36
Asset Backed Securities 資產抵押證券	1.22
Cash 現金	-0.08

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. Cash is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/ Swaps & Options and short term investments with 1 month or less to maturity.  
+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。本基金的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。現金包括純現金(銀行現金)，應付帳款及應收款項，遠期/期貨/掉期及期權一個月或少於一個月到期之未變現損益。  
+Morningstar 版權所有。晨星星號評級數據截至29/01/2010。