Schroder ISF - Asian Bond Absolute Return A Acc
施羅德環球基金系列 - 亞洲債券 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。

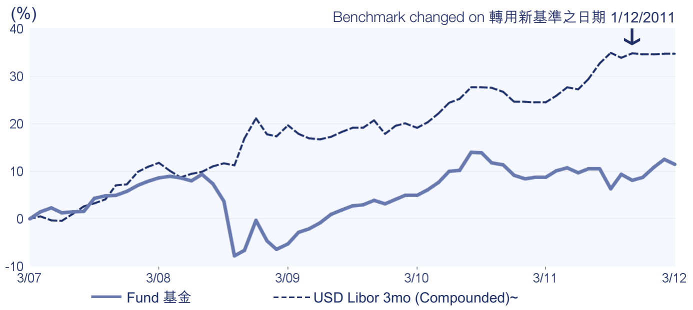
Investment Objective 投資目標

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 Asia excluding Japan. As part of its primary objective, the Fund also has the flexibility to implement long and short active currency positions either via currency forwards or via the above instruments.

主要透過投資於由亞洲(除日本外)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，以提供絕對資本增值和收益。作為本基金主要目標的一部份，本基金亦可彈性地通過貨幣遠期或上述工具，積極地持有貨幣長倉及短倉。

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	2.47	2.47	2.47	17.71	11.48	164.13
Index 指數~	0.13	0.13	8.24	12.55	34.76	103.26



Annual Return 基金總回報 (%)

	Fund 基金	Index~ 指數
2011	-0.33	7.96
2010	5.83	5.77
2009	3.51	-2.75
2008	-5.77	12.98
2007	7.18	8.80

Key Information 基金資料

Unit NAV 單位資產淨值	USD12.43 (美元)
Hi/Lo (Past 12 mths) 最高/最低 (過去十二個月)	USD12.55/11.75 (美元)
Annualised return (3 yrs) 年度回報率 (3年)	5.59%
Annualised Volatility (3 yrs) 年均相對波幅 (3年)	4.17%
Beta (3 yrs) 貝他 (3年)	0.29
Sharpe Ratio (3 yrs) 夏普比率 (3年)	1.23
Initial Charge 首次認購費	5.00%
Management Fee 管理年費	1.25% p.a.
Fund Manager 基金經理	Rajeev De Mello
Launch Date 推出日期	10/98
Fund Size 資產值 (million百萬元)	USD1,016.16 (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)	Monthly (if any) 每月(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	701
Bloomberg Ticker 彭博代碼	SCHABDA LX
ISIN CODE ISIN號碼	LU0106250508
LIPPER CODE 理柏號碼	60035640

Rating Breakdown 信貸評級分佈 (%)

AAA	8.34
AA	39.87
A	23.39
BBB	9.92
BB	11.74
B	1.27
≤CCC+	0.39
NR	5.08

Geographical Breakdown 地區資產分佈 (%)

South Korea 南韓	21.61
Singapore 新加坡	14.77
Cayman Islands 開曼群島	10.44
Malaysia 馬來西亞	10.22
Thailand 泰國	8.34
India 印度	5.34
China 中國	3.37
Virgin Islands (British) 英屬維爾京群島	3.08
Others 其他	8.04
Cash & Cash equivalents 現金及現金等值	14.79

Top Holdings 主要投資 (%)

Korea Treasury Bond 5.75% 10/09/2018	12.57
Korea Treasury Bond 4% 10/03/2016	4.41
India Government Bond 7.8% 11/04/2021	4.40
Malaysia Government Bond 4.378% 29/11/2019	3.63
Singapore Government Bond 3.75% 01/09/2016	3.59
Malaysia Government Bond 4.012% 15/09/2017	2.65
Thailand Government Bond 3.65% 17/12/2021	2.56
Bank Of Thailand Bond 0% 10/01/2013	2.50
Korea Treasury Bond 4.25% 10/06/2021	2.25
Singapore Government Bond 3.25% 01/09/2020	2.22

Industry Breakdown 行業資產分佈 (%)

Government Bonds 政府債券	54.14
Corporate Bonds 企業債券	31.04
Others 其他	0.03
Cash & Cash equivalents 現金及現金等值	14.79

★

+Morningstar Rating™
晨星星號評級

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. Effective 01/08/2010, the English name of the Fund has been changed to Schroder ISF Asian Bond Absolute Return and the Fund objective has also been clarified accordingly. (previous objective: To provide a 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 Asia excluding Japan.) ~The benchmark has been changed from Citi Treasury / Agency TR to USD Libor 3mo (Compounded) on 01/12/2011. The full track record of the previous index was chain linked to the new one. The cash figure may include cash which is used to mirror outstanding positions in outright derivative exposures, such as interest rate swaps and/ or currency forwards. This is to ensure that no leverage is employed on the Fund. At times, this can make up a large proportion of the cash figure indicated above.

資料來源：施羅德投資。基金表現以資產淨值價(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。由01/08/2010起，施羅德環球基金系列 — 亞洲債券基金之英文名稱已更改，其投資目標亦同時並就此作出闡明。(前投資目標: 主要透過投資於由亞洲（除日本外）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，以提供本增值和收益。) ~本基金基準已於01/12/2011由Citi Treasury / Agency TR更改為USD Libor 3mo (Compounded)，前者的全部往績俱和新的指數串連。現金數據或包括未平倉衍生工具的現金撥備，例如利率掉期及/或外匯遠期合約，以確保基金沒有槓桿借貸。現金撥備或會佔上述現金數據的大部份比例。