

Schroders Schroder Stable Growth Fund

A Accumulation USD | Data as at 31.03.2023

Important Information

The fund invests primarily in quoted equities and fixed income securities, other asset classes and money market instruments and cash in any part of the world directly or through investment in funds.

•The fund and the Underlying Scheme's investment in equity is subject to equity investment risk.

•The fund investment in fixed income securities may be subject to credit and counterparty, credit rating and interest rate risks, etc. .

•Underlying investments of the fund may be denominated in currencies other than the base currency of the fund. The net asset value of the fund may be affected unfavourably by fluctuations in the exchange rates.

•The fund will be subject to the risks associated with the underlying funds (i.e. the Underlying Schemes). The fund does not have control of the investments of the Underlying Schemes and there is no assurance that the investment objective and strategy of the Underlying Schemes will be successfully achieved. The Underlying Schemes may not be regulated by the SFC. There may be additional costs involved when investing into the Underlying Schemes.

•The fund and some of the Underlying Schemes may have exposure in derivative. Exposure to derivative may lead to a high risk of significant loss.

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

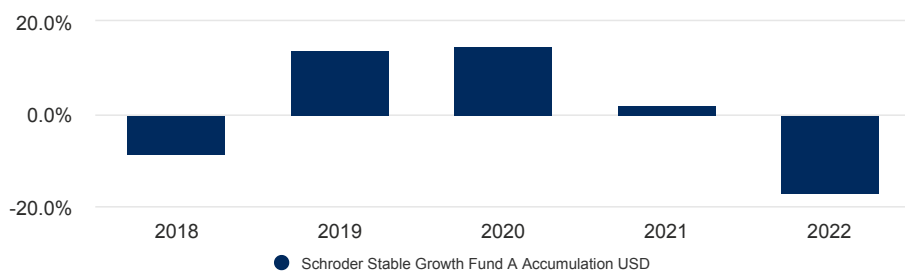
The Fund's investment objective is capital appreciation in HK dollars through investing in quoted equities, and fixed income securities, other asset classes and money market instruments and cash in any part of the world directly or through investment in funds (including qualified exchange traded funds) investing in the foregoing investments. The Fund may directly invest up to 70% of its net asset value in quoted equities and up to 70% of its net asset value in fixed income securities. The Fund's investment is not subject to any prescribed limit on the region, country, industry, credit rating or market capitalisation of the investment. The Manager intends to adopt a relatively balanced approach towards bonds and equities exposure in the Fund with the objective of achieving capital appreciation with minimal short term performance volatility.

Share class performance (Cumulative)

| Performance (%) | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years | 10 years |
|-----------------|---------|----------|----------|-----|--------|---------|---------|----------|
| Fund | 2.5 | 4.6 | 12.4 | 4.6 | -6.7 | 11.4 | 4.9 | 30.7 |

| Annual Performance (%) | 2018 | 2019 | 2020 | 2021 | 2022 |
|------------------------|------|------|------|------|-------|
| Fund | -8.5 | 13.6 | 14.6 | 1.8 | -16.9 |

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder Stable Growth Fund A Accumulation USD Units, USD. 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 (03.01.2011). 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 | Asia Multi-Asset team led by Keiko Kondo |
| Fund launch date | 01.06.1995 |
| Fund base currency | HKD |
| Fund size (Million) | HKD 7,565.93 |
| Unit NAV | USD 14.1300 |
| Hi/Lo (past 12 mths) | USD 15.1300 / USD 12.3200 |
| Annualized Return (3Y) | 3.68% |

Fees & expenses

| | |
|------------------------------|--------|
| Initial charge up to | 5.00% |
| Annual management fee | 1.000% |
| Redemption fee | 0.00% |

Codes

| | |
|------------------|--------------|
| ISIN | HK0000213626 |
| Bloomberg | SCSGUAA HK |

Schroders Schroder Stable Growth Fund

A Accumulation USD | Data as at 31.03.2023

Return of USD 10,000



Risk statistics & financial ratios

| | Fund |
|----------------------------|------|
| Annual volatility (%) (3y) | 11.3 |

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

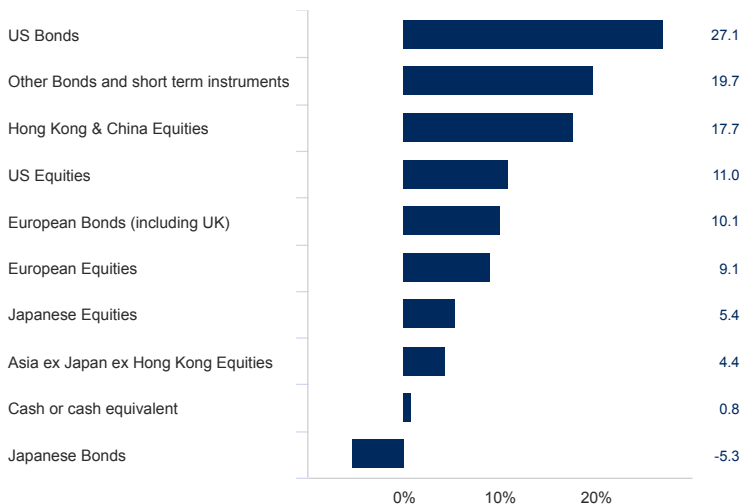
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.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

Asset allocation

Asset class (%)



Top 10 holdings (%)

| Holding name | % |
|--|-----|
| TREASURY NOTE 3.875% 30/11/2027 | 4.7 |
| AUSTRALIA (COMMONWEALTH OF) RegS 4.5% 21/04/2033 | 1.7 |
| TENCENT HOLDINGS LTD | 1.3 |
| ALIBABA GROUP HOLDING LTD | 1.2 |
| TREASURY BOND 5.25% 15/02/2029 | 1.1 |
| AIA GROUP LTD | 1.0 |
| TREASURY BILL null% 15/06/2023 | 1.0 |
| TREASURY NOTE 2.375% 15/05/2027 | 1.0 |
| TREASURY NOTE 2.25% 15/11/2025 | 0.9 |
| TREASURY NOTE 2% 31/05/2024 | 0.9 |

Weighting of each holding refers to the aggregated weighting in the underlying pooled funds. Source: Schroders. Percentages of allocation may not sum up to 100% due to rounding issue.

Schroders Schroder Stable Growth Fund

A Accumulation USD | Data as at 31.03.2023

Share class available

| | A Accumulation USD | C Accumulation USD | C Accumulation HKD | A Accumulation HKD | A Distribution HKD |
|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Distribution Policy | No Distribution | No Distribution | No Distribution | No Distribution | Monthly Variable |
| ISIN | HK0000213626 | HK0000213634 | HK0000213592 | HK0000760253 | HK0000760261 |
| Bloomberg | SCSGUAA HK | SCHSGUA HK | SCHSTGA HK | SCSSGAH HK | SCSSGHK HK |

| | A Distribution USD | A Distribution AUD Hedged | A Distribution CNH Hedged |
|----------------------------|--------------------|---------------------------|---------------------------|
| Distribution Policy | Monthly Variable | Monthly Variable | Monthly Variable |
| ISIN | HK0000760279 | HK0000760287 | HK0000760295 |
| Bloomberg | SCSSGAD HK | SCSSGAU HK | SCSSGAR HK |

Important information

Morningstar Rating as at 31.03.2023: © Morningstar 2023. 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.

Issuer: Schroder Investment Management (Hong Kong) Limited

March 2023

*This statement provides you with key information about this product.**This statement is a part of the offering document.**You should not invest in this product based on this statement alone.***Quick facts**

| | | | | |
|---|--|-------|------------------------|-------|
| Manager: | Schroder Investment Management (Hong Kong) Limited | | | |
| Trustee: | HSBC Institutional Trust Services (Asia) Limited | | | |
| Ongoing charges over a year*: | Class C HKD Acc | 0.79% | Class A USD Acc | 1.23% |
| | Class C USD Acc | 0.79% | Class A HKD Acc | 1.24% |
| | Class A HKD Dis | 1.20% | Class A USD Dis | 1.23% |
| | Class A AUD Hedged Dis | 1.20% | Class A RMB Hedged Dis | 1.23% |
| Dealing frequency: | Daily | | | |
| Base currency: | HKD | | | |
| Dividend policy: | <p>A and C Accumulation Units – Dividend will not be distributed but will be reinvested into the fund.</p> <p>A and C Income Units – Dividend will be distributed on a monthly basis. However, the distribution rate is not guaranteed.</p> <p>Distributions may be paid out of capital and reduce the fund's net asset value.</p> | | | |
| Financial year end of this fund: | 30 September | | | |
| Minimum investment: | Initial – HKD5,000, RMB5,000 or USD1,000 (or equivalent); Subsequent investment – HKD5,000, RMB5,000 or USD1,000 (or equivalent) | | | |

* The ongoing charges figure is based on the expenses for the year ended 30 September 2022. This figure may vary from year to year.

What is this product?

This is a fund constituted in the form of a unit trust established under the laws of Hong Kong.

Objectives and investment strategy

The fund's investment objective is capital appreciation in HK dollars through investing in quoted equities, and fixed income securities, other asset classes and money market instruments and cash in any part of the world directly or through investment in funds (including qualified exchange traded funds) ("Underlying Schemes") investing in the foregoing investments. The fund may directly invest up to 70% of its net asset value in quoted equities and up to 70% of its net asset value in fixed income securities. The fund's investment is not subject to any prescribed limit on the region, country, industry, credit rating or market capitalisation of the investment. The manager intends to adopt a relatively balanced approach towards bonds and equities exposure in the fund with the objective of achieving capital appreciation with minimal short term performance volatility.

Up to 100% of the fund's net asset value may be invested in Underlying Schemes. The fund will only invest in other funds authorized by the Securities and Futures Commission (the "SFC") (except for hedge funds under 8.7 of the Code on Unit Trusts and Mutual Funds ("UT Code")) or in eligible schemes^{Note} domiciled in jurisdictions recognized by the SFC (whether authorized by the SFC or not), except that not more than 10% of the fund's net asset value may be invested in non-eligible schemes not authorized by the SFC.

The fund may, if the manager considers fit, seek exposure of not more than 15% of its net asset value to other asset classes including but not limited to commodities (including energy, metals and agricultural commodities) indirectly through Underlying Schemes.

The fund may invest up to 10% of its net asset value in insurance-linked securities ("ILS"), such as catastrophe bonds, issued outside Hong Kong and/or any ILS-related products, such as derivatives or structured products whose returns are linked to the performance of any ILS and collective investment schemes whose investment objective or principal investment strategy is investing in ILS. For the avoidance of doubt, the fund will not invest in ILS issued in Hong Kong and their repackaged products and derivatives.

The fund will actively allocate between different asset classes including equities, fixed income securities, other asset classes, money market instruments and cash to achieve the fund's objectives. The fund will also make changes to the regional allocation within each of the asset class. The fund uses a risk-premia approach to analyse different asset classes to identify the driving forces behind the risks and returns of asset classes. The analysis is based on a combination of fundamental and quantitative factors such as asset class valuation, macroeconomic data and liquidity. Money market instruments and cash will be treated as a separate asset class and will be deployed if necessary to limit downside risk during adverse market conditions.

In addition to active asset allocation, the fund also aims to achieve its investment objectives through investment in the Underlying Schemes, which perform active security selection. The allocation to the Underlying Schemes is actively managed based on the Underlying Schemes' investment universes, investment strategies, risk and return profiles and the prevailing market conditions.

The fund's expected asset allocation ranges for each asset class, either directly or through investment in Underlying Schemes, is expected to be the following:

Equities: 30–70%

Fixed income: 30–70%

Other asset classes: 0–15%

Money market instruments and cash: 0–30%

The fund may acquire financial derivative instruments for hedging and non-hedging purposes.

The fund may invest in Underlying Schemes of which the net derivative exposure is more than 50% of the Underlying Scheme's latest available net asset value. Investment in any single Underlying Scheme with a net derivative exposure exceeding 50% of its net asset value, which is (i) an SFC authorized fund (except for hedge

funds under 8.7 of the UT Code) or (ii) an eligible scheme^{Note} which is not authorized by the SFC, will not be more than 30% of the fund's net asset value.

The fund will have limited Renminbi (RMB) denominated underlying investments.

Note: "Eligible schemes" refer to UCITS schemes domiciled in Ireland, Luxembourg or the United Kingdom and, in accordance with their home regulation, such UCITS schemes may adopt the commitment approach or value at risk approach in monitoring the derivative exposure or risk of the UCITS schemes.

Use of derivatives / investment in derivatives

The fund's net derivative exposure may be up to 50% of the fund's net asset value.

What are the key risks?

Investment involves risk. Please refer to the offering document for details including the risk factors.

1. General investment risk

The fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the fund may suffer losses. There is no guarantee of the repayment of principal.

2. Equity investment risk

The fund and the Underlying Scheme's investment in equity securities is subject to the risk that the market value of the stocks may go down as well as up due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. If the market value of the stocks go down the net asset value of the fund and the Underlying Scheme may be adversely affected.

3. Risks relating to investment in fixed income securities

- **Credit and counterparty risk**— Investment in fixed income securities is subject to the credit/default risk of the issuer which may also adversely affect the settlement of the securities.
- **Credit ratings risk**— Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- **Interest rate risks**— Investment in the fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- **Credit downgrading risk**— The credit rating of fixed income securities or their issuers may be subsequently downgraded. In the event of such downgrading, the value of the fund or Underlying Schemes may be adversely affected. Such securities may not be disposed immediately and the fund and/or Underlying Schemes may therefore be subject to additional risk of loss.
- **Liquidity and volatility risk**— Securities not listed or rated or actively traded may have low liquidity and higher volatility, and their prices may be subject to fluctuations. The bid and offer spread of their price may be high and the fund or Underlying Schemes may therefore incur significant trading costs and may even suffer losses when selling such instruments.
- **Valuation risk**— Valuation of the fund's or Underlying Scheme's investment may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the fund and/or the Underlying Scheme.
- **Sovereign debt risk**— The fund's or an Underlying Scheme's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the fund or the Underlying Scheme to participate in restructuring such debts. The fund may suffer significant losses when there is a default of sovereign debt issuers.

4. Currency and exchange risk

The investments (including the Underlying Schemes and their investments) acquired by the fund may be denominated in currencies other than the base currency of the fund. Also, a unit class may be denominated in a currency other than the base currency of the fund. The net asset value of the fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

5. Risks of investing in other collective investment schemes / funds

The fund may invest in other funds and will be subject to the risks associated with the Underlying Schemes. The fund does not have control of the investments of the Underlying Schemes and there is no assurance that the investment objective and strategy of the Underlying Schemes will be successfully achieved which may have a negative impact to the net asset value of the fund.

The Underlying Schemes in which the fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into the Underlying Schemes. There is also no guarantee that the Underlying Schemes will always have sufficient liquidity to meet the fund's redemption requests as and when made.

6. Emerging and less developed markets

Investment in emerging and less developed markets may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

7. Financial derivative instruments ("FDI")

The fund and some of the Underlying Schemes may have exposure in FDI. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI. Exposure to FDI may lead to a high risk of significant loss.

8. Risk relating to small- and mid-capped companies

The fund and some of the Underlying Schemes may invest in the securities of small- and/or mid-capped companies. Investing in these securities may expose the fund or the Underlying Schemes to risks such as greater market price volatility, less publicly available information, and greater vulnerability to fluctuations in the economic cycle.

9. Risk relating to exchange traded funds

The fund or an Underlying Scheme may invest in exchange traded funds ("**ETFs**"). ETFs generally are passively managed and may not be able to adapt to market changes. ETFs may be subject to tracking error risk, which is the risk that its performance may not track that of the index exactly. The trading price of units of ETFs is driven by market factors such as demand and supply of the units, and units may trade at a substantial premium or discount to net asset value. Where the fund or an Underlying Scheme invests in synthetic ETFs, such investments are susceptible to more significant price fluctuations and higher volatility, and are exposed to risk of fall in collateral value and risk of default of counterparties.

10. Risks relating to hedging and the hedged classes

There is no guarantee that the desired hedging instruments will be available or hedging techniques will be effective. The fund may suffer significant losses in adverse situation. Any expenses arising from such hedging transactions will be borne by the relevant hedged classes. Hedging may also preclude unitholders from benefiting from an increase in value in terms of the fund's base currency.

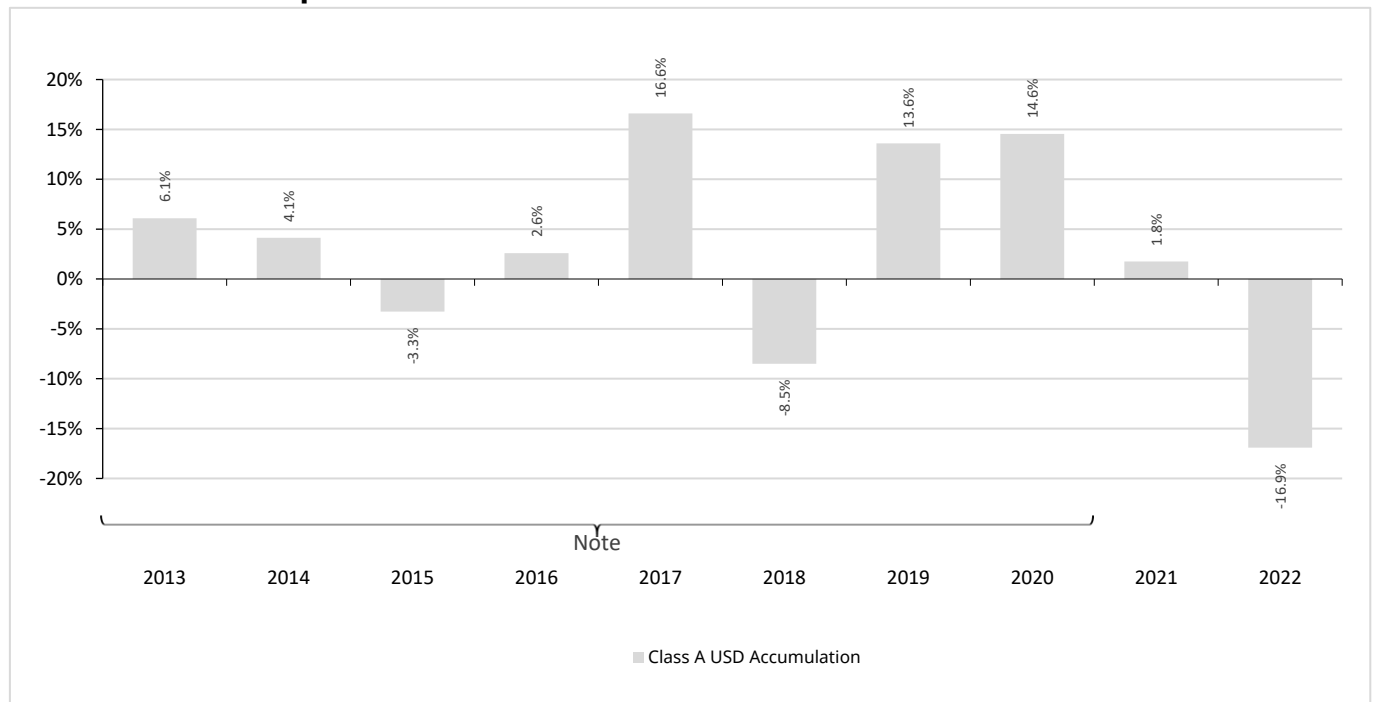
11. Renminbi ("RMB") currency risk and RMB classes related risk

- RMB is currently not freely convertible and is subject to foreign exchange control policies and restrictions.
- There can be no assurance that RMB will not be subject to depreciation. Any depreciation of RMB could adversely affect the value of investor's investment in classes denominated in RMB.
- Class(es) denominated in RMB will be valued with reference to offshore RMB ("CNH") rather than onshore RMB ("CNY"). While CNH and CNY represent the same currency, they are traded at different rates. Any divergence between CNH and CNY may adversely impact investors.
- Non-RMB based investors in classes denominated in RMB may have to convert HK dollar or other currency(ies) into RMB when investing in classes denominated in RMB and subsequently convert the RMB redemption proceeds and/or dividend payment (if any) back to HK dollar or such other currency(ies). Investors will incur currency conversion costs and you may suffer losses depending on the exchange rate movements of RMB relative to HK dollar or such other currencies.
- Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

12. Risks relating to distributions

- **The manager may at its discretion make such distributions out of the capital of the fund. 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 value of units of the relevant Income Units.**
- The distribution amount and net asset value of the hedged unit classes may be adversely affected by differences in the interest rates of the class currencies of the hedged unit classes and the fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the fund's Class A USD Accumulation increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 1995
- Class A USD Accumulation launch date: 2011
- The manager views the Class A USD Accumulation, being the main unit class offered to investors, as the most appropriate representative unit class of the fund.

Note: The performance of these years was achieved under circumstances that no longer apply. During these years, there were material changes to the fund, namely, reduction of fee(s) and changes of investment policy.

Is there any guarantee?

This fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the units of the fund.

| Fee | What you pay | |
|---|--|---|
| Unit class | A | C |
| Subscription fee (Initial charge) | Up to 5.00% of the gross investment amount | |
| Switching fee | Up to 5.00% of the switching amount | |
| Redemption fee (Redemption charge) | Nil | |

Ongoing fees payable by the fund

The following expenses will be paid out of the fund. They affect you because they reduce the return you get on your investments.

| | Annual rate (as a % of the fund's net asset value) | |
|--|---|--------|
| Unit class | A | C |
| Management fee * | 1.00% | 0.625% |
| Trustee fee ** | 0.04% | |
| Performance fee | Not applicable | |
| Administration fee (Service Provider's costs) | 0.02% to 0.10% | |

* The fee may be increased, subject to a maximum of 1.5% p.a., by 3 months' notice to unitholders.

** The fee may be increased, subject to a maximum of 0.5% p.a., by 3 months' notice to unitholders.

Other fees

You may have to pay other fees when dealing in the units of the fund. Please refer to "Expenses" section of the offering document.

Additional information

- You generally buy and redeem units at the fund's relevant net asset value ("NAV") after Schroder Investment Management (Hong Kong) Limited receives your request, directly or via a distributor, in good order at or before 5pm HK time, being the fund's dealing cut-off time on each dealing day of the fund. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the fund's dealing cut-off time).
- Compositions of the distributions (i.e. the percentages of distribution being paid out of capital and net distributable income) for the last twelve months for each of the classes of Income Units paying distributions out of capital are available from the manager on request and on the Schrodgers' Internet site (www.schroders.com.hk). This website has not been reviewed by the SFC.
- Past performance information of other unit classes offered to Hong Kong investors is available online at www.schroders.com.hk. This website has not been reviewed by the SFC.
- The net asset value of this fund is calculated and the price of units is published on each dealing day. They are available online at www.schroders.com.hk. This website has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

重要事項

本基金主要透過直接投資於世界各國上市公司股票、以及定息證券、其他資產類別及貨幣市場工具和現金或透過投資於投資上述投資產品的基金。

- 基金及基礎計劃的股票證券投資涉及股票投資風險。
 - 基金投資於定息證券或會承受信貸和對手方、信貸評級、利率等風險。
 - 基金的基礎投資可能以不同於基金基礎貨幣的貨幣定值。基金的資產淨值或會因這些匯率浮動而受到不利的影響。
 - 基金將須承擔與基礎基金（即基礎計劃）有關的風險。基金對基礎計劃的投資項目並無控制權，基礎計劃的目標及策略是否可成功達致沒有得到保證。基礎計劃未必受證監會監管。投資於基礎計劃可能涉及額外成本。
 - 基金及某些基礎計劃可投資於衍生工具。投資於衍生工具可能導致高風險重大損失。
- 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

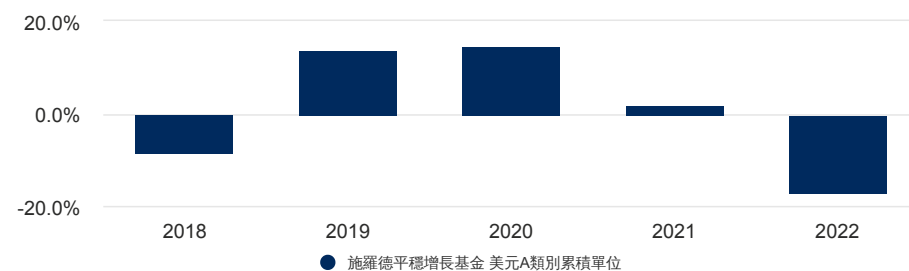
基金將透過直接投資於世界各地上市公司股票，以及定息證券、其他資產類別及貨幣市場工具和現金或透過投資於投資上述投資產品的基金（包括合資格交易所買賣基金），以達致港元資本增值的投資目標。基金可直接將其資產淨值最多70%投資於上市公司股票及將其資產淨值最多70%投資於定息證券。基金的投資不受地區、國家、行業、信貸評級或投資市值的任何訂明限制所規限。經理人將著意採用平衡投資的策略：將基金資產平均投資於股票及債券市場，從而減低由市場短期波動所帶來的影響，令資本穩定增值。

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 | 2.5 | 4.6 | 12.4 | 4.6 | -6.7 | 11.4 | 4.9 | 30.7 |

| 年度表現 (%) | 2018 | 2019 | 2020 | 2021 | 2022 |
|----------|------|------|------|------|-------|
| 基金 | -8.5 | 13.6 | 14.6 | 1.8 | -16.9 |

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，依據施羅德平穩增長基金 美元A類別累積單位、美元。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：03.01.2011）。目標和比較基準的名稱可能以縮寫的格式展示，有關完整的基準名稱，請參閱基準和公司行為信息部分。

基金文件



於此下載銷售文件和投資者公告

評級和認證



請參考資料來源與評級說明，以獲取有關圖標的詳細信息。

基金資料

| | |
|-----------------|----------------------------|
| 基金經理 | 由Keiko Kondo領導的亞洲多元化資產投資團隊 |
| 基金推出日期 | 01.06.1995 |
| 基金基本貨幣 | 港元 |
| 資產值（百萬元） | 港元 7,565.93 |
| 單位資產淨值 | 美元 14.1300 |
| 最高 / 最低（過去十二個月） | 美元 15.1300 / 美元 12.3200 |
| 年度回報率（3年） | 3.68% |

費用和開支

| | |
|---------|--------|
| 首次認購費上限 | 5.00% |
| 管理年費 | 1.000% |
| 贖回費 | 0.00% |

代碼

| | |
|------|--------------|
| ISIN | HK0000213626 |
| 彭博代碼 | SCSGUAA HK |

美元 10,000 回報



風險統計數據及財務比率

| | 基金 |
|-----------------|------|
| 年均相對波幅 (%) (3年) | 11.3 |

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。

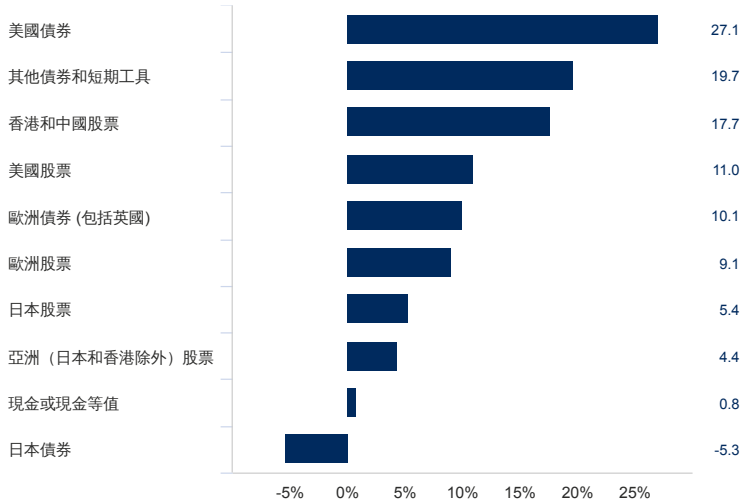
投資價值及所得收益可跌亦可升，投資者未必能取回投資本金。匯率變動可能造成海外投資價值的上升或下跌。表現數據中未扣除基金單位或股份（如適用）發行和贖回時收取的佣金和費用。

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

資產類別 (%)



10大主要投資 (%)

| 投資名稱 | % |
|--|-----|
| TREASURY NOTE 3.875% 30/11/2027 | 4.7 |
| AUSTRALIA (COMMONWEALTH OF) RegS 4.5% 21/04/2033 | 1.7 |
| TENCENT HOLDINGS LTD | 1.3 |
| ALIBABA GROUP HOLDING LTD | 1.2 |
| TREASURY BOND 5.25% 15/02/2029 | 1.1 |
| AIA GROUP LTD | 1.0 |
| TREASURY BILL null% 15/06/2023 | 1.0 |
| TREASURY NOTE 2.375% 15/05/2027 | 1.0 |
| TREASURY NOTE 2.25% 15/11/2025 | 0.9 |
| TREASURY NOTE 2% 31/05/2024 | 0.9 |

各投資項目的比重是該投資項目在各底層基金內的比重之總和。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%。

可認購股份類別

| | 美元A類別累積單位 | 美元C類別累積單位 | 港元C類別累積單位 | 港元A類別累積單位 | 港元A類別收息單位 |
|------|--------------|----------------|-----------------|--------------|--------------|
| 派息政策 | 無派息 | 無派息 | 無派息 | 無派息 | 每月可變 |
| ISIN | HK0000213626 | HK0000213634 | HK0000213592 | HK0000760253 | HK0000760261 |
| 彭博代碼 | SCSGUAA HK | SCHSGUA HK | SCHSTGA HK | SCSSGAH HK | SCSSGHK HK |
| | 美元A類別收息單位 | (澳元對沖) A類別收息單位 | (人民幣對沖) A類別收息單位 | | |
| 派息政策 | 每月可變 | 每月可變 | 每月可變 | | |
| ISIN | HK0000760279 | HK0000760287 | HK0000760295 | | |
| 彭博代碼 | SCSSGAD HK | SCSSGAU HK | SCSSGAR HK | | |

重要事項

晨星評級截至 31.03.2023: © Morningstar 2023. 保留所有權利。此處包含的資訊為: (1) 為晨星和/或其內容提供者所專有; (2) 不得複製或流通; 以及 (3) 並不保證是準確、完全或及時的。晨星及其內容提供者對於使用這些資訊所造成的損害或損失, 概不承擔任何責任。過往表現未必可作日後業績的準則。

本概要提供本基金的重要資料，
是銷售文件的一部分。
請勿單憑本概要作投資決定。

資料便覽

| | | | | |
|-------------|---|-------|---------------|-------|
| 經理人: | 施羅德投資管理 (香港) 有限公司 | | | |
| 信託人: | 滙豐機構信託服務 (亞洲) 有限公司 | | | |
| 全年經常性開支比率*: | C 類別(港元累積) | 0.79% | A 類別(美元累積) | 1.23% |
| | C 類別(美元累積) | 0.79% | A 類別(港元累積) | 1.24% |
| | A 類別(港元收息) | 1.20% | A 類別(美元收息) | 1.23% |
| | A 類別(澳元對沖收息) | 1.20% | A 類別(人民幣對沖收息) | 1.23% |
| 交易頻密程度: | 每日 | | | |
| 基本貨幣: | 港元 | | | |
| 派息政策: | A 和 C 累積單位 - 不會派發股息，但會將股息再投資於基金。 | | | |
| | A 和 C 收入單位 - 股息將按月派發，然而派息率不獲保證。 | | | |
| | 派息可從資本中扣除，從而減低基金的資產淨值。 | | | |
| 財政年終結日: | 9 月 30 日 | | | |
| 最低投資額: | 首次投資 - 5,000 港元、5,000 元人民幣或 1,000 美元 (或其等值) ; 額外認購 - 5,000 港元、5,000 元人民幣或 1,000 美元 (或其等值) | | | |

* 全年經常性開支比率是根據截至 2022 年 9 月 30 日的年度費用計算，每年均可能有所變動。

本基金是什麼產品?

本基金為一項依香港法例成立的單位信託。

目標及投資策略

基金將透過直接投資於世界各地上市公司股票，以及定息證券、其他資產類別及貨幣市場工具和現金或透過投資於投資上述投資產品的基金（包括合資格交易所買賣基金）（「基礎計劃」），以達致港元資本增值的投資目標。基金可直接將其資產淨值最多 70% 投資於上市公司股票及將其資產淨值最多 70% 投資於定息證券。基金的投資不受地區、國家、行業、信貸評級或投資市值的任何訂明限制所規限。經理人將著意採用平衡投資的策略：將基金資產平均投資於股票及債券市場，從而減低由市場短期波動所帶來的影響，令資本穩定增值。

基金最多達 100% 的資產淨值可投資於基礎計劃。基金將只會投資於獲證券及期貨事務監察委員會（「證監會」）認可的其他基金（《單位信託及互惠基金守則》（「單位信託守則」）第 8.7 條項下的對沖基金除外）或在獲證監會認可的司法管轄區註冊的合資格計劃^{附註}（不論是否獲證監會認可），惟基金不多於 10% 的資產淨值可投資於未獲證監會認可的非合資格計劃。

如經理人認為合適，基金可將不超過 15% 的資產淨值透過基礎計劃間接投資於其他資產類別，包括但不限於商品（包括能源、金屬和農產品）。

基金可將其最多 10% 的資產淨值投資於在香港以外地區發行的保險相連證券（「ILS」）（例如災難債券）及 / 或任何 ILS 相關產品（例如其收益與任何 ILS 表現掛鈎的衍生工具或結構性產品及其投資目標或主要投資策略是投資於 ILS 的集體投資計劃）。為免生疑問，基金不會投資於在香港發行的 ILS 及其重新包裝的產品及衍生工具。

基金將積極地在不同資產類別，包括股票、定息證券、其他資產類別、貨幣市場工具和現金之間進行分配，以達致基金的目標。基金亦將對各資產類別中的地區分配作出更改。基金使用風險溢價法分析不同資產類別，以識別資產類別的風險及回報背後的驅動力量。分析乃以諸如資產類別估值、宏觀經濟數據和流動性等基本和定量因素之結合為基礎。貨幣市場工具和現金將被視為獨立的資產類別，並且在必要時，將於不利市況時被用作限制下跌風險。

在積極資產分配以外，基金亦旨在透過投資於進行積極證券挑選的基礎計劃，以達致其投資目標。基礎計劃的分配乃按照基礎計劃的投資領域、投資策略、風險與回報概況及當前市場狀況積極管理。

基金各資產類別的預期資產分配範圍（直接或透過投資於基礎計劃）如下：

股票：30–70%

固定收益：30–70%

其他資產類別：0–15%

貨幣市場工具和現金：0–30%

基金可為對沖及非對沖目的取得金融衍生工具。

基金可投資於基礎計劃，而該基礎計劃的衍生工具風險承擔淨額高於其最近期可得資產淨值的 50%。對衍生工具風險承擔淨額超逾其資產淨值的 50% 的任何單一基礎計劃（為(i)證監會認可的基金（單位信託守則第 8.7 條項下的對沖基金除外）或(ii)未獲證監會認可的合資格計劃^{附註}）的投資將不得超逾基金資產淨值的 30%。

基金將有限度地投資於以人民幣定值的相關投資項目。

附註：「合資格計劃」指在愛爾蘭、盧森堡或英國註冊的可轉讓證券集體投資計劃，而按照彼等當地規例，該等可轉讓證券集體投資計劃可能採取承擔法或風險價值法監控可轉讓證券集體投資計劃的衍生工具風險承擔或風險。

衍生工具的運用 / 投資於衍生工具

基金的衍生工具風險承擔淨額可達至基金資產淨值的 50%。

本基金有哪些主要風險？

投資涉及風險。請參閱銷售文件，了解風險因素等資料。

1. 一般投資風險

基金之投資組合可由於下述任何主要風險因素而下跌，可能導致閣下的投資蒙受損失。概不保證可取回本金。

2. 股票投資風險

基金及基礎計劃於股本證券的投資承受股票市值可跌可升的風險。影響股價的因素很多，例如投資情緒、政治和經濟狀況的改變及有關發行商的獨特因素。如股價下跌，基金及基礎計劃的資產淨值亦可能受負面影響。

3. 有關投資於定息證券的風險

- 信貸及對手方風險 - 投資於定息證券須承受發行機構的信貸 / 違約風險，亦可能對證券的結算造成不利影響。
- 信貸評級風險 - 評級機構給予的信貸評級受若干限制，並不可在所有時間對證券及 / 或發行機構的信用可靠性作出保證。
- 利率風險 - 投資於基金須承受利率風險。一般而言，當利率下跌，則債務證券的價格上升，而當利率上升，則債務證券的價格下跌。
- 信貸評級被降低的風險 - 定息證券或其發行機構的信貸評級其後可能被降級。當被降級，基金或基礎計劃的價值可能受到不利影響。該等證未必可即時出售，基金及 / 或基礎計劃可能因而須承受額外損失的風險。
- 流動性及波動性風險 - 未上市、未獲評級或未有活躍交易的證券的流動性偏低及波動性偏高。該等證券的價格或會承受波動。該等證券的買賣差價或會偏高，基金或基礎計劃在出售該等工具時可能會產生重大的交易成本，甚至可能蒙受損失。
- 估值風險 - 基金或基礎計劃在定息證券的投資的估值可能涉及不確定性及主觀的決定。倘若該等估值原來是不正確的，則可能影響基金及 / 或基礎計劃的資產淨值計算。
- 主權債務風險 - 基金或基礎計劃投資於由政府發行或擔保的證券或須承受政治、社會及經濟風險。在不利情況下，主權發行機構未必能夠或願意在到期時償還本金及 / 或利息或可能要求基金或基礎計劃參與該等債務的重組。若主權債務發行機構違約，基金可能蒙受重大損失。

4. 貨幣及兌換風險

基金取得的投資（包括基礎計劃及其投資項目）可能以不同於基金基礎貨幣的貨幣定值。此外，某單位類別可以不同於基金基本貨幣的貨幣定值。基金的資產淨值或會因這些貨幣與基礎貨幣之間的匯率浮動及匯率控制的變更而受到不利的影響。

5. 投資於其他集體投資計劃 / 基金的風險

基金可投資於其他基金，將須承擔與基礎計劃有關的風險。基金對基礎計劃的投資項目並無控制權，基礎計劃的目標及策略是否可成功達致沒有得到保證，這可能對基金的資產淨值造成負面影響。

基金可投資的基礎計劃未必受證監會監管。投資於基礎計劃可能涉及額外成本。同時亦不保證基礎計劃一定具備足夠流動性以應付基金在當時作出的贖回要求。

6. 新興和較落後市場

投資於新興及較落後市場可能涉及更高風險及通常與投資於較發展市場無關的特別考慮因素，例如：流動性風險、貨幣風險 / 管制、政治和經濟不確定性、法律和稅務風險、結算風險、託管風險及高程度波動性的可能性。

7. 金融衍生工具

基金及某些基礎計劃可投資於金融衍生工具。涉及金融衍生工具的風險包括對手方 / 信貸風險、流動性風險、估值風險、波動性風險及場外交易風險。

金融衍生工具的槓桿元素 / 成分可導致虧損顯著多於投資於金融衍生工具的金額。投資於金融衍生工具可能導致高風險重大損失。

8. 有關中小型公司的風險

基金及某些基礎計劃可投資於小型及 / 或中型公司的證券。投資於此等證券可能使基金或基礎計劃承受風險如市價波動較大、公開資料較少，和較易受經濟週期中的浮動所影響。

9. 有關交易所買賣基金的風險

基金或基礎計劃可投資於交易所買賣基金（「交易所買賣基金」）。一般而言，交易所買賣基金屬於被動式管理且可能無法適應市場變化。交易所買賣基金或須承受跟蹤錯誤風險，即其表現未必能準確跟蹤指數表現的風險。交易所買賣基金單位的成交價乃受單位供求狀況等市場因素帶動，而單位可能以對比其資產淨值的大幅溢價或折讓買賣。倘基金或基礎計劃投資於合成交易所買賣基金，該等投資易受更顯著的價格波動及更大的波動性影響，並承受抵押品價值下跌風險及對手方違約風險。

10. 有關對沖和對沖類別的風險

概不保證市場能提供合意的對沖工具或對沖技術將可達到理想效果。在不利的情况下，基金可能會蒙受重大損失。因該等對沖交易引致的任何開支將由相關對沖類別承擔。對沖可能會阻礙單位持有人在基金基本貨幣升值時獲益。

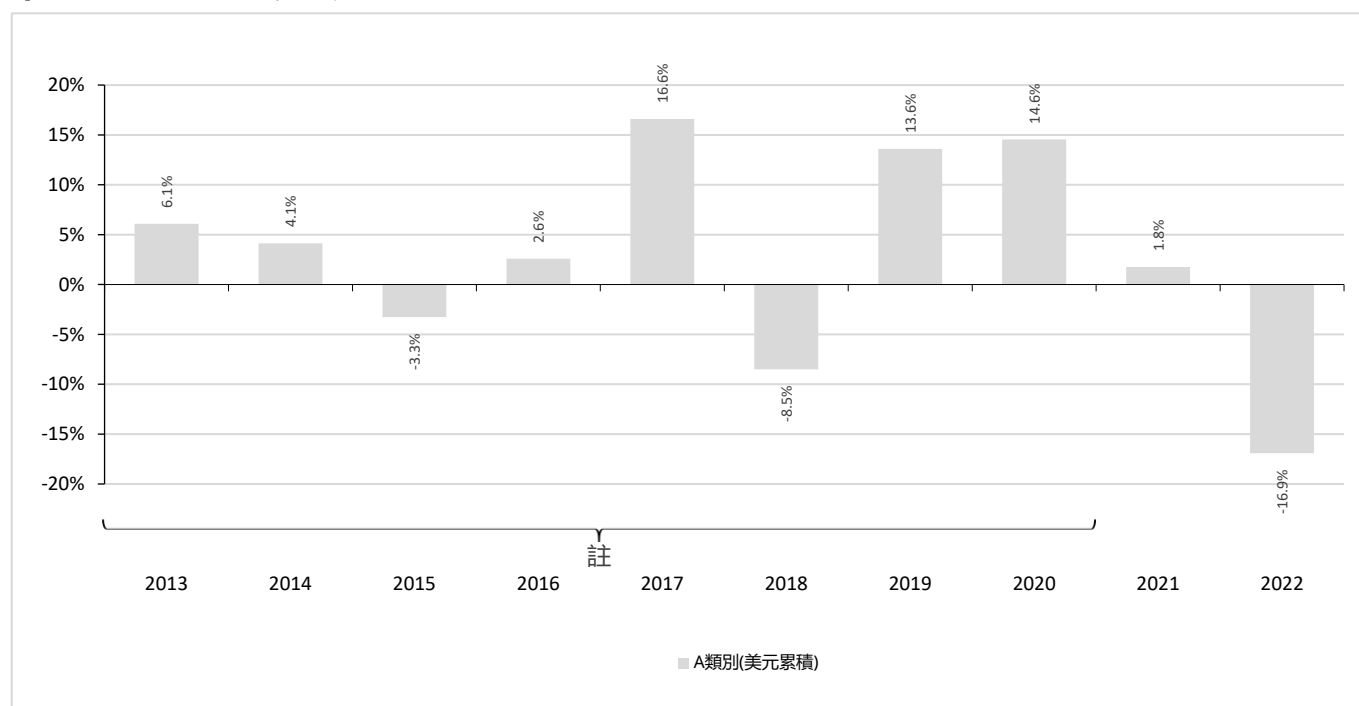
11. 人民幣（「人民幣」）貨幣風險及人民幣類別相關風險

- 人民幣現時不可自由兌換，須遵守外匯管制政策及限制。
- 無法保證人民幣不會貶值。人民幣的任何貶值可負面地影響投資者於以人民幣定值類別的投資價值。
- 人民幣類別參考境外人民幣（「CNH」）而非境內人民幣（「CNY」）的價值計值。CNH 及 CNY 雖屬相同貨幣，但以不同的匯率交易。CNH 與 CNY 的任何分別可能負面地影響投資者。
- 並非以人民幣為基本貨幣的投資者，在投資人民幣類別時可能須將港元或其他貨幣兌換為人民幣，其後亦須將人民幣贖回所得款項及 / 或人民幣派息（如有）兌換為港元或該等其他貨幣。因此視乎人民幣兌港元或其他貨幣的匯率走勢而定，投資者將須承擔貨幣匯兌成本並可能帶來損失。
- 在特殊情況下，以人民幣支付贖回款項及 / 或股息可能因適用於人民幣的外匯管制及限制而延遲。

12. 有關派息的風險

- 經理人可酌情決定從基金的資本中支付派息。即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，可能即時導致相關收入單位的價值下跌。
- 對沖單位類別的派息金額和資產淨值可能受到對沖單位類別的類別貨幣與基金的基本貨幣之利率差別的不利影響，導致從資本中支付的派息金額增加，使資本被侵蝕的程度較其他非對沖單位類別為高。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以歷年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示基金的 A 類別 (美元 累積) 總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出基金的持續費用，但不包括基金可能向閣下收取的認購費及贖回費。
- 基金發行日：1995
- A 類別 (美元 累積) 發行日：2011
- 經理人視 A 類別 (美元 累積) (即供投資者認購的主要單位類別) 為基金的最適合代表單位類別。

註：這些年度的業績表現乃在不再適用的情況下取得的。在這些年度，基金出現重大變更，即費用下調和投資政策變更。

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回投資本金。

投資本基金涉及哪些費用及收費？**閣下或須繳付的收費**

基金單位交易或須繳付以下費用。

| 費用 | 金額 | |
|-------------|---------------|---|
| | A | C |
| 認購費 (首次認購費) | 投資金額的最高 5.00% | |
| 轉換費 | 轉換金額的最高 5.00% | |
| 贖回費 | 無 | |

基金持續繳付的費用

以下收費將從基金總值中扣除，閣下的投資回報將會因而減少。

| 單位類別 | 每年收費率 (佔基金資產淨值百分比) | |
|-----------------|--------------------|--------|
| | A | C |
| 經理人費* | 1.00% | 0.625% |
| 信託人費** | 0.04% | |
| 業績表現費 | 不適用 | |
| 行政費 (服務提供機構的費用) | 0.02%至 0.10%之間 | |

* 基金在給予單位持有人 3 個月的事先通知後可將收費調高至最高每年 1.5%。

** 基金在給予單位持有人 3 個月的事先通知後可將收費調高至最高每年 0.5%。

其他費用

基金單位交易或須繳付其他費用。請參閱銷售文件「開支」一節。

其他資料

- 施羅德投資管理 (香港) 有限公司在基金每個交易日交易截止時間 (即香港時間下午 5 時正) 或之前直接或經配售商收妥的認購或贖回要求，一般按隨後釐定的基金相關資產淨值執行。閣下作出認購或贖回指示前，請向閣下的配售商查問其內部的交易截止時間，因其交易截止時間可能會較基金的為早。
- 經理人備有一份從資本中支付股息之各收入單位類別過去 12 個月的派息成份表 (即分別從資本和可分派淨收入中派付股息的百分比)，該成份表可向經理人索取，亦可瀏覽施羅德網站(www.schroders.com.hk)。此網站未經證監會審閱。
- 供香港投資者認購的其他單位類別的業績表現上載至網站 www.schroders.com.hk。此網站未經證監會審閱。
- 基金在每一交易日計算基金資產淨值及刊登單位價格，並上載至網站 www.schroders.com.hk。此網站未經證監會審閱。

重要提示

閣下如有疑問，應諮詢專業意見。證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。