

Schroders

Schroder International Selection Fund Middle East

A Accumulation USD | Data as at 31.01.2020

Important Information

The fund invests primarily in equity and equity related securities of Middle Eastern companies.

- The fund may invest in emerging markets which are subject to political and economic, legal and regulatory, market and settlement, execution and counterparty and currency risks.
 - The fund may use derivatives to meet its investment objective but does not intend to use derivatives extensively for investment purposes. Derivatives exposure may involve higher counterparty, liquidity and valuation risks. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.
 - For share classes with a general dividend policy, expenses will be paid out of capital rather than out of gross income. The amount of distributable income therefore increases and the amount so increased may be considered to be dividend paid out of capital. Share classes with a fixed dividend policy may pay out both income and capital in distributions. Where distributions are paid out of capital, this amounts to a return or withdrawal of part of your original investment or capital gains attributable to that and may result in an immediate decrease in the net asset value of shares.
- 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

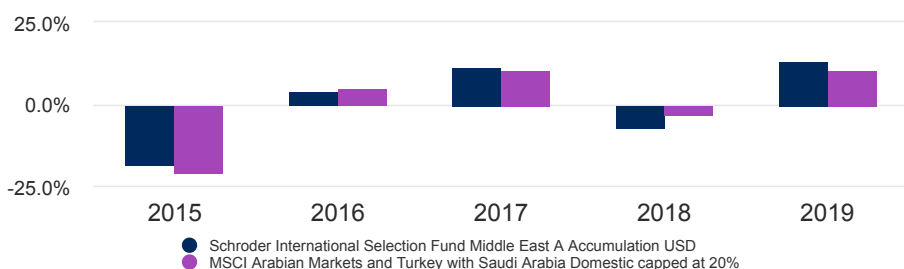
The fund aims to provide capital growth by investing in equity and equity related securities of Middle Eastern companies, including companies in emerging Mediterranean markets and North Africa.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	0.4	4.3	-0.9	0.4	5.7	15.1	-0.2	73.7
Benchmark	-0.2	5.5	-1.4	-0.2	3.5	15.6	-1.0	33.1

Annual Performance (%)	2015	2016	2017	2018	2019
Fund	-18.3	4.1	11.5	-7.2	13.5
Benchmark	-20.7	5.0	10.5	-2.9	10.7

Performance over 5 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Middle East A Accumulation USD Units, USD. The benchmark is a customized index. The constituent country weights in the benchmark were rebalanced on 30.09.2009 as follows [Country weight% (previous weight)]: Turkey 23%(19%), Saudi Arabia 20%(10%), Kuwait 20%(17%), UAE 10%(5%), Egypt 9%(5%), Qatar 6% (5%), Lebanon 2%(1%), Other countries 10% (8%) and Israel 0% (30%). The benchmark has been changed from MSCI Arab Mkts & Turkey with Saudi Arabia capped at 20% to 80% MSCI Arab Mkts & Turkey + 20% S&P Saudi Arabia Large / Mid Cap on 01.10.2010, and back to MSCI Arabian Mkts & Turkey with Saudi Arabia Domestic Capped at 20% on 01.09.2012. The full track record of the previous two indexes has been chain linked to the current one. 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 (03.09.2007).

Fund facts

Fund manager	Rami Sidani ; Tom Wilson
Fund launch date	03.09.2007
Fund base currency	USD
Fund size (Million)	USD 77.40
Number of holdings	50
Benchmark	MSCI Arabian Markets and Turkey with Saudi Arabia Domestic capped at 20%
Unit NAV	USD 12.7288
Hi/Lo (past 12 mths)	USD 13.0514 / USD 11.7635
Annualized Return (3Y)	4.79%

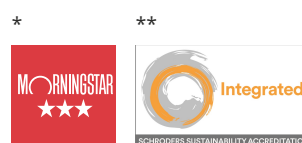
Fees & expenses

Initial charge up to	5.00%
Annual management fee	1.5%

Codes

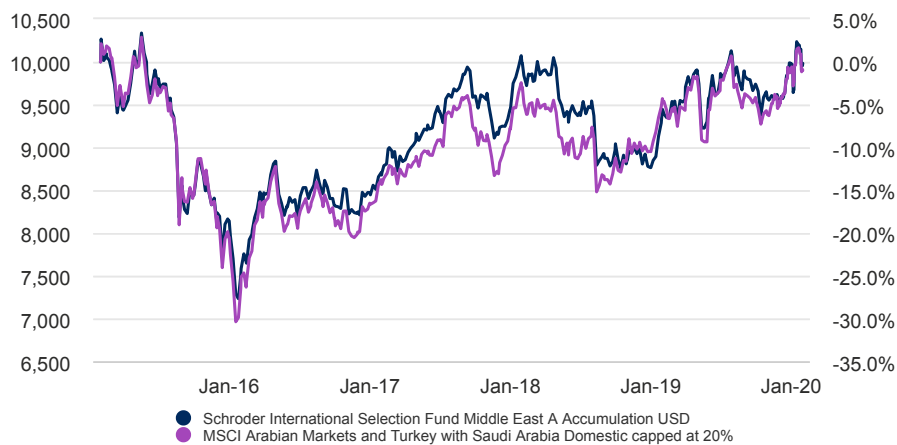
ISIN	LU0314587907
Bloomberg	SISMEAA LX
Reuters	LU0314587907.LUF

Ratings and accreditation



Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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.

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.

Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	10.2	10.7
Alpha (%) (3y)	0.3	-
Beta (3y)	0.9	-
Sharpe ratio (3y)	0.3	0.3
Price to book	1.5	-
Price to earnings	11.4	-

Source: Morningstar. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

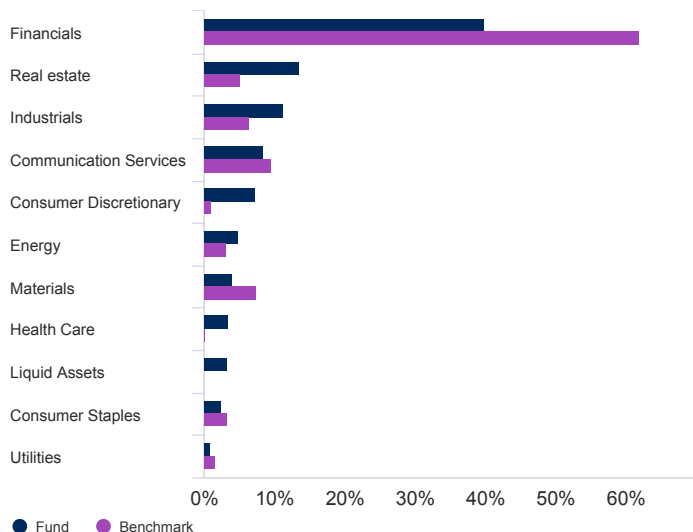
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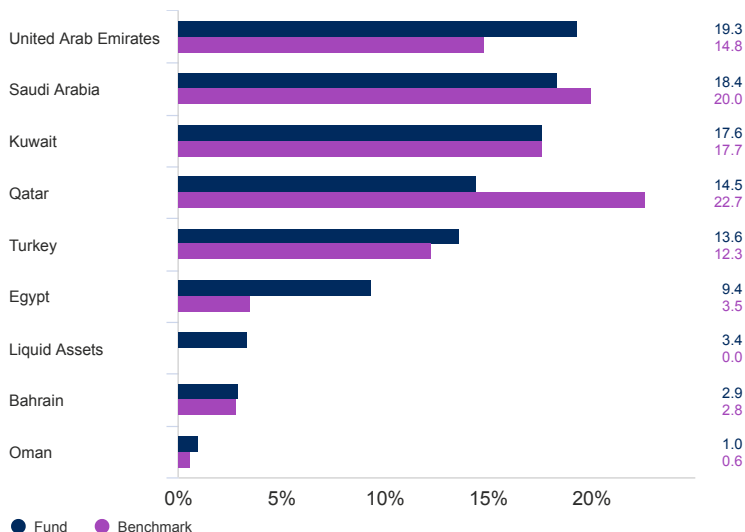
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Asset allocation

Sector (%)



Geographical Breakdown (%)



Top 10 holdings (%)

Rank	Holding name	%
1	Mobile Telecommunications Co KSC	6.1
2	National Bank of Kuwait SAKP	5.2
3	DP World PLC	4.7
4	Qatar Gas Transport Co Ltd	4.0
5	Al Rajhi Bank	4.0
6	Turkiye Garanti Bankasi AS	4.0
7	Emaar Malls PJSC	3.6
8	Abu Dhabi Commercial Bank PJSC	3.6
9	Emaar Properties PJSC	3.5
10	Kuwait Finance House KSCP	3.4

Source: Schroders.

Share class available

	A Accumulation USD	A Distribution USD
Distribution Policy	No Distribution	Annually Variable
ISIN	LU0314587907	LU1046231749
Bloomberg	SISMEAA LX	SMEASTA LX

Important information

* Morningstar Rating as at 31.01.2020: © Morningstar 2020. 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.

** Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.



Download the offering documents here

Learn more about Schroders' funds visit: schroders.com.hk