Schroders

Schroder International Selection Fund Global Gold

A Accumulation USD | Data as at 29.02.2024

Important Information

The fund invests primarily in equity and equity related securities of companies in the gold industry.
• The fund invests in equity securities would subject to equity investment risk.
•The fund invests in gold and other precious metals, which the commodity markets generally are subject to greater risks than other markets and are influenced by, without limitation, consumption patterns, macroeconomic factors, weather conditions, natural disasters, trade, fiscal, monetary and exchange policies and controls of governments and other unforeseeable events. This may adversely affect the net asset value of the fund.
•The fund invests in concentrated sector/geographical locations and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy.
• The fund invests in the emerging and less developed markets which may be subject to greater risks, including ownership and custody risks, political and economic risks, market and settlement risks, etc..
•The fund may use derivatives to meet its investment objective. Derivatives exposure may involve higher credit risk and counterparty risk, liquidity risk and valuation risk. In adverse situations, the fund may suffer significant losses from their derivative usage for hedging.
•For distribution share classes/units, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distributions maybe paid out of the capital of the fund at the Manager's discretion. 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 net asset value per share or decrease in the value of units of the relevant Distribution Units.
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

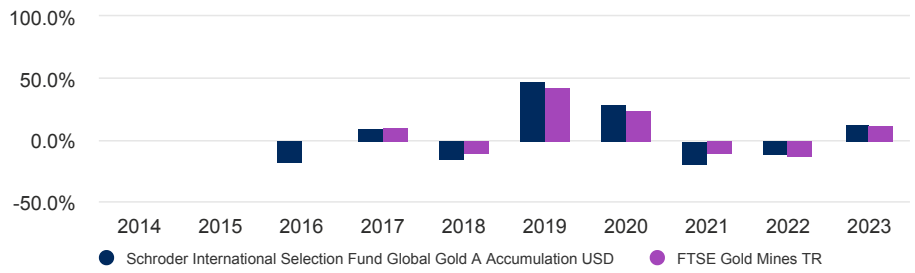
The Fund aims to provide capital growth in excess of the FTSE Gold Mines index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in the gold industry.

Share class performance (Cumulative)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-9.6	-17.4	-11.8	-18.2	-0.7	-21.9	15.0	-3.3
Target	-7.4	-16.3	-8.5	-18.1	-2.5	-15.3	21.7	-2.3

Annual Performance (%)	2019	2020	2021	2022	2023
Fund	48.4	29.2	-18.5	-12.1	13.5
Target	42.7	24.9	-10.4	-12.8	12.4

Performance over 10 years (%)



Source: Morningstar, NAV to NAV, net income reinvested, net of fees, based on Schroder International Selection Fund Global Gold A Accumulation USD Units, USD. Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund. On 29.06.2016 Schroder AS Gold and Precious Metals Fund merged into Schroder ISF Global Gold. 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 (29.06.2016). 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

MORNINGSTAR ★★★

Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	James Luke
Fund launch date	29.06.2016
Fund base currency	USD
Fund size (Million)	USD 394.39
Number of holdings	57
Target	FTSE Gold Mines TR
Unit NAV	USD 96.6796
Hi/Lo (past 12 mths)	USD 131.9225 / USD 94.1270
Annualized Return (3Y)	-7.90%

Fees & expenses

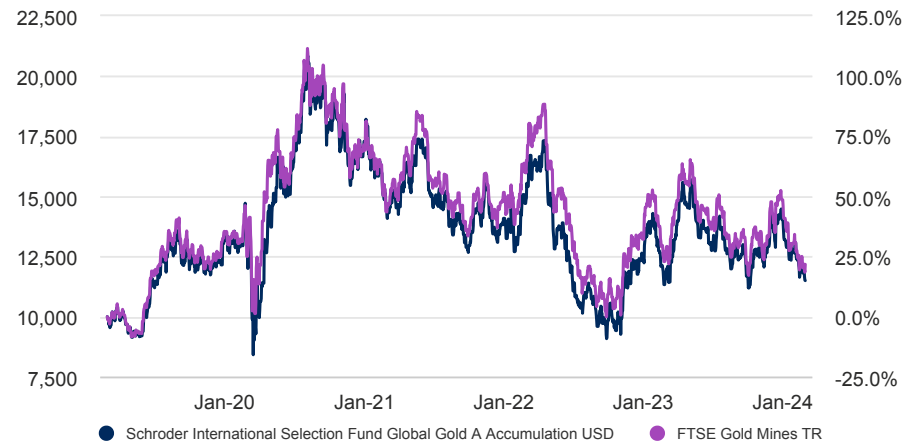
Initial charge up to	5.00%
Annual management fee	1.500%
Redemption fee	0.00%

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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. 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.

Codes

ISIN	LU1223082196
Bloomberg	SCHGGAA LX
Reuters code	LU1223082196.LUF

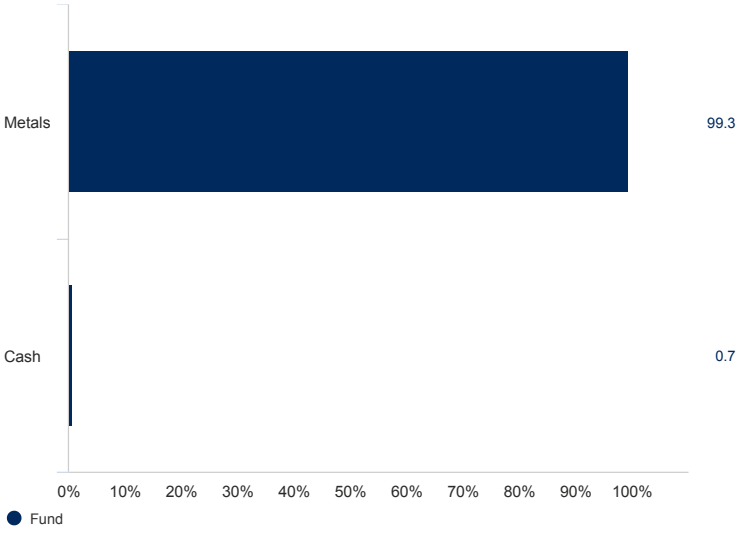
Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	34.4	33.0
Alpha (%) (3y)	-2.3	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	-0.2	-0.1
Information ratio (3y)	-0.3	-
Price to book	1.1	-
Price to earnings	15.7	-
Predicted Tracking error (%)	4.9	-

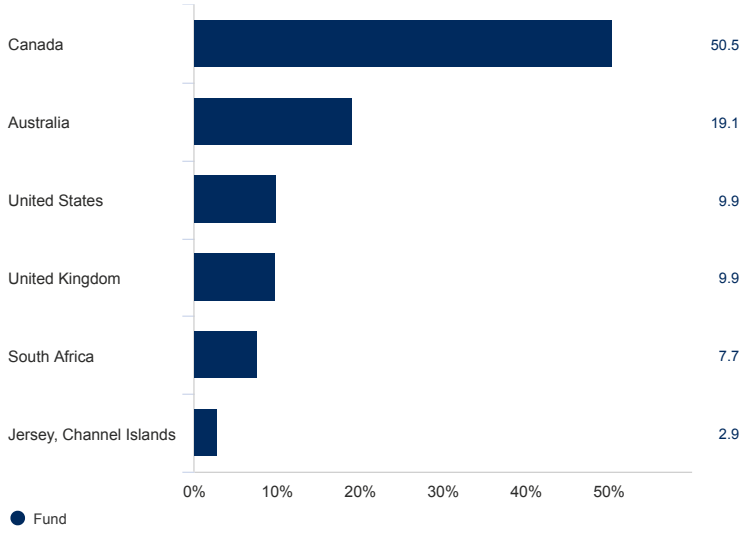
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on NAV to NAV price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

Sector (%)



Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
AGNICO EAGLE MINES LTD	7.8
NEWMONT CORPORATION	7.3
GOLD FIELDS LTD	6.1
NORTHERN STAR RESOURCES LTD	5.7
ANGLOGOLD ASHANTI PLC	5.1
KINROSS GOLD CORP	4.9
HOCHSCHILD MINING PLC	4.2
ENDEAVOUR MINING PLC	3.9
BARRICK GOLD CORP	3.8
ELDORADO GOLD CORPORATION	3.7

Source: Schroders.
Derivatives are displayed on the notional basis of the underlying exposure where possible. Due to the different treatment of derivative types, the allocation to Liquid Assets may vary between each chart. Percentages of allocation may not sum up to 100% due to rounding issue.

Share class available

	A Accumulation USD	A Accumulation HKD
Distribution Policy	No Distribution	No Distribution
ISIN	LU1223082196	LU2275660947
Bloomberg	SCHGGAA LX	SGLGLDA LX

Benchmark and corporate action information

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

Benchmarks: (If applicable)
Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Important information

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