

Schroders

Schroder Special Situations Fund Fixed Maturity Bond II

A2 Distribution USD | Data as at 30.09.2022

Fund objectives and investment policy

The fund aims to provide income over a fixed four year period by investing in USD-denominated bonds issued by companies, governments, government agencies, and supra-nationals worldwide. The income distribution is based on the yield to maturity of the fixed income securities within the portfolio.

This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors.

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.

Share class performance (%)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund (bid to bid)	0.4	1.1	-0.1	-8.5	-11.2	-6.8	-	-9.5
Fund (offer to bid)	-1.7	-1.0	-2.1	-10.4	-12.9	-8.6	-	-11.4

Annualized performance (%)	3 years	5 years	Since inception
Fund (bid to bid)	-2.3	-	-3.0
Fund (offer to bid)	-3.0	-	-3.6

Performance over 5 years (%)



Past performance and any forecasts are not necessarily a guide to the future or likely performance. The value of investments and income from them can go down as well as up and is not guaranteed. Where 'since inception' performance figures are stated, please note that the inception date is the same as the share class launch date under 'Fund Facts'.

Fund facts

Fund manager	Fernando Grisales and team
Managed fund since	27.06.2019
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	27.06.2019
Share class launch date	27.06.2019
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 135.67
Number of holdings	57
Unit NAV	USD 78.6797
Dealing frequency	Daily
Distribution rate	Variable
Distribution frequency	Quarterly

Fees & expenses

Initial sales charge up to	2.00%
Annual management fee	0.700%
Ongoing charge	0.82%
Redemption fee up to	2.00%

Purchase details

Minimum initial subscription	USD 1,000
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Codes

ISIN	LU1995616858
Bloomberg	SFMA2UI LX
SEDOL	BJYJGP2
Reuters code	LU1995616858.LUF

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Return of USD 10,000



Risk statistics & financial ratios

	Fund
Annual volatility (%) (3y)	9.9
Effective duration (years)	1.1
Current yield (%)	4.4
Yield to maturity	8.5

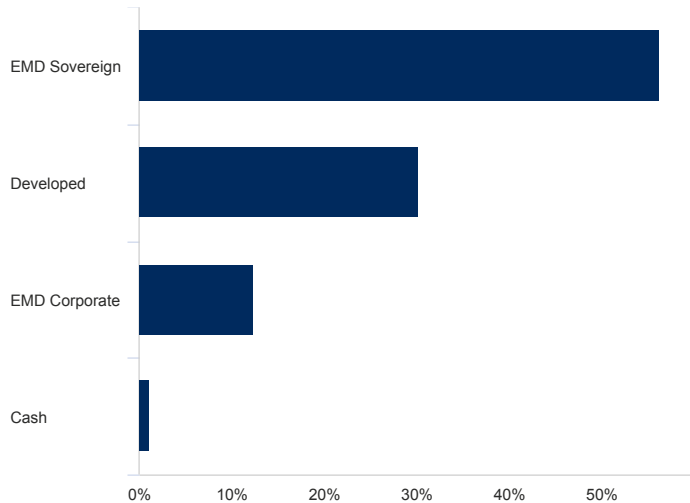
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

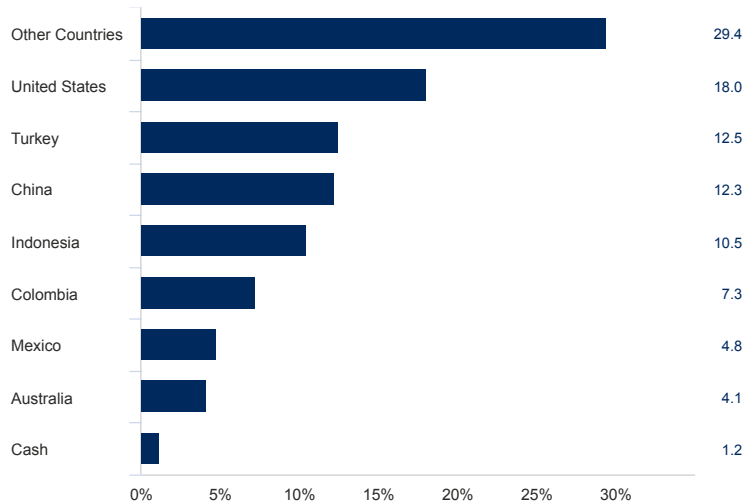
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Asset allocation

Sector (%)



Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
HUARONG FINANCE 2019 CO LTD MTN RegS 2.5%	5.0
PELABUHAN INDONESIA III (PERSERO) RegS 4.5%	4.9
PERTAMINA PERSERO PT MTN RegS 4.3%	4.9
TURKEY (REPUBLIC OF) 3.25%	4.9
PETROLEOS MEXICANOS 3.5%	4.8
TURKIYE CUMHURİYETİ ZIRAAT BANKASI MTN RegS 5.125%	4.1
COLOMBIA (REPUBLIC OF) 2.625%	3.9
QATAR (STATE OF) RegS 3.875%	3.0
STATE GRID OVERSEAS INVESTMENT (20 RegS 3.125%	2.9
PROVINCIA DE CORDOBA RegS 6.875%	2.9

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Source: Schroders. Top holdings and asset allocation are at fund level. 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.

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Benchmark and corporate action information

The fund's performance should be assessed by measuring the absolute performance of the fund over the fixed period for which the fund is created as stated in the fund's investment objective and investment policy. Fernando Grisales and Autumn Graham replaced Fernando Grisales and Team as Fund Managers for this fund on 01.08.2020.

Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the Act)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the Act) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired units/shares in the fund pursuant to an offer made under Section 305 of the Act except:

- (1) to an institutional investor or to a relevant person defined in Section 305(5) of the Act, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the Act;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 305A(5) of the Act; or
- (5) as specified in Regulation 36 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

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