

Schroder Unit Trusts Limited

Global Climate Change Fund

A Accumulation Unit



Fund Manager Simon Webber & Matthew Franklin

Managed fund since Launch

Investment Objective, Policy and Risk

The fund's investment objective is to provide capital growth primarily through investment in equities and securities of worldwide issuers which will benefit from efforts to accommodate or limit the impact of global climate change. Investment will be primarily in directly held transferable securities. The fund may also invest in collective investment schemes, cash, deposits, derivatives, warrants and money market instruments.

The fund holds investments denominated in currencies other than sterling, changes in exchange rates will cause the value of these investments, and the income from them, to rise or fall. The fund can use derivatives for investment purposes. These instruments can be more volatile than investment in equities or bonds.

Potential investors in emerging markets should be aware that this can involve a higher degree of risk. Less developed markets are generally less well regulated than the UK, investments may be less liquid and there may be less reliable arrangements for trading and settlement of the underlying holdings. Investments in smaller companies can be less liquid than investments in larger companies and price swings may therefore be greater than in larger company funds. The fund is not tied to replicating a benchmark and holdings can therefore vary from those in the index quoted. For this reason the comparison index should be used for reference only.

Key Information

Total Fund Size (Million)	GBP 23.9
Fund Base Currency	GBP
Fund Launch Date	28/09/2007
Distribution Yield	0.19 %

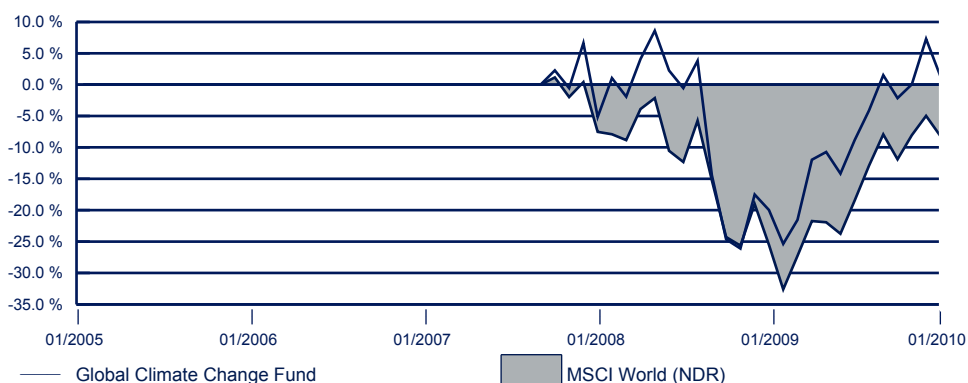
Fund Overview

Detrimental changes to the environment as the result of carbon emissions and other manmade actions pose possibly the greatest challenge to the world's politicians, citizens and companies. The difference that companies, in particular, can make in addressing this problem offers a compelling long-term opportunity for today's investors. In the fund, we seek to identify companies that are benefiting from either mitigation of the impact of global climate change or adaptation to changes that are, in our opinion, possibly now inevitable.

The fund invests in a wide range of companies, as climate change impacts virtually every area of the investment universe. Examples are companies that provide renewable energy solutions, such as solar and wind power as well as biofuel. Other examples include companies that develop low energy light bulbs, hybrid-powered cars and insulation for commercial and residential use. We also find compelling investment opportunities in the agriculture industry, with climate change making it vitally important to improve crop production. These are all long-term investment themes that can benefit investors today.

Performance over 5 years *

* : or since launch for funds launched less than 5 years ago



Performance in %

	YTD	1 month	3 months	6 months	1 year
Global Climate Change Fund	-5.5	-5.5	3.6	11.2	26.7
MSCI World (NDR)	-3.4	-3.4	4.2	12.6	23.3

Performance in %

	3 years	5 years	Since Launch	Average p.a. since launch
Global Climate Change Fund	N/A	N/A	1.4	0.6
MSCI World (NDR)	N/A	N/A	-8.2	-3.6

Discrete Yearly Performance in %

	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006	Q4/2004 - Q4/2005
Global Climate Change Fund	30.1	-22.7	N/A	N/A	N/A
MSCI World (NDR)	17.3	-19.3	N/A	N/A	N/A

Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested.

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.

Source: Schroders, bid to bid price with net income reinvested.



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Global Climate Change Fund

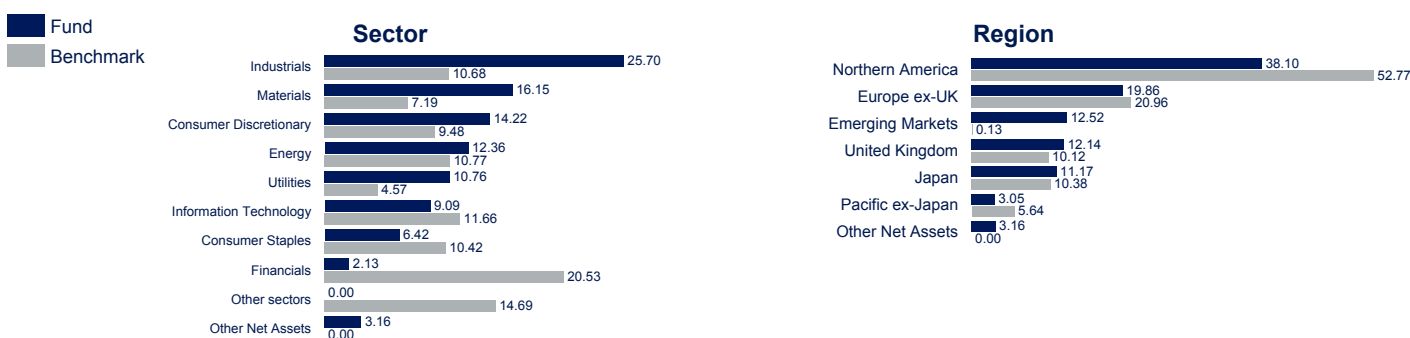
A Accumulation Unit

Top 10 Holdings in %

Holding	Sector	Country	% of Fund
1. BG Group	Oil, Gas & Consumable Fuels	United Kingdom	2.7
2. Sekisui Chemical	Household Durables	Japan	2.6
3. Honda Motor	Automobiles	Japan	2.4
4. Polycom	Communications Equipment	United States	2.2
5. Gamesa Corp Tecnologica	Electrical Equipment	Spain	2.1
6. Muenchener Rueckversicherungs	Insurance	Germany	2.1
7. Hansen Transmissions International Nv	Machinery	United Kingdom	2.1
8. Cisco Systems Inc	Communications Equipment	United States	2.1
9. Siemens	Industrial Conglomerates	Germany	2.1
10. Lowes Companies	Specialty Retail	United States	2.0

Total number of holdings = 73

Asset Allocation in %



Benchmark: MSCI World NDR - Fund data source: Schroders - Index Data Source: MSCI

Other Net Assets is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/ Swaps & Options and short term investments with 1 month or less to maturity.

4.28 % of the fund was held as cash or short-term investments with 1 month or less to maturity. Any negative cash position represents borrowing of a temporary nature to cover timing differences on trade settlements.

Technical Information

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	Accumulation	Income
ISIN	GB00B23DH314	GB00B23DJV30
Bloomberg	SCHGCAA	SCHG CIA
Reuters	N/A	N/A
SEDOL	B23DH31	B23DJV3
Initial Fee	5.25 % (unit trust), 0% (ISA)	
Annual Management Fee	1.50 %	
Minimum Investment Amount	£1000 or monthly instalments of £50	
Units Available	Accumulation, Income	
Valuation and Dealing	12:00:00	
Distribution Dates	15-Apr	
Ex-dividend Dates	16-Feb	
ISA Eligible	Yes	

A Simplified Prospectus and full Prospectus are available. These can be downloaded from our website at www.schroders.co.uk or call one of our Investor Services Team on 0800 718 777 for a printed version. For investors' security, telephone calls to Schroder Investments Limited may be recorded. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell units. The data contained in this document has been sourced by Schroders and should be independently verified before further publication or use.

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The fund is an authorised unit trust.

SUTL-Global Climate Change Fund-January-2010



Schroders