

Schroder Unit Trusts Limited

Global Climate Change Fund

A Accumulation Unit

Fund Launch Date

28 September 2007

Total Fund Size (Million)

GBP 28.8

Unit Price End of Month (GBP)

51.34 GBp

Total number of holdings

64

Benchmark

MSCI World (NDR) GBP

Fund Manager

S. Webber, M. Franklin & G. Money

Managed fund since

28 September 2007

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	21.4	20.7
Alpha (%)	0.3	---
Beta	0.9	---
Information Ratio	-0.1	---
Sharpe Ratio	0.4	0.5
Predicted Tracking Error (%)	5.4	---

The above ratios are based on bid to bid price based performance data over the last 3 years.

Financial Ratios

	Fund	Benchmark
P/Book Value	2.0	2.1
P/E Ratio	16.6	13.4
Predicted P/E Ratio	15.3	12.2
ROE (%)	13.4	17.7
Dividend Yield (%)	1.9	2.8
3 Year Earnings Growth (%)	8.7	10.0

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

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.

Risk Considerations

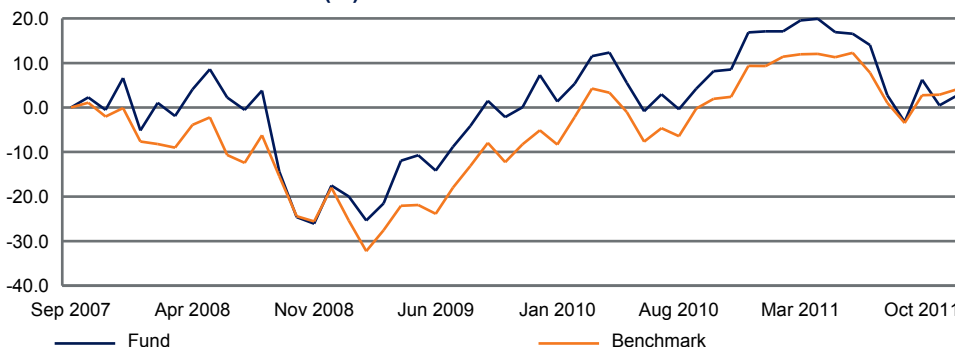
The fund holds investments denominated in currencies other than sterling, changes in exchange rates will cause the value of these investments, and the income from them, to rise or fall. The fund can use derivatives for specific investment purposes but currently does not. If we decide to use derivatives this way, this may result in a more volatile unit price and so result in a higher degree of market risk, therefore we will give unitholder appropriate notice if we decide to do so. 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.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	2.2	6.1	-11.9	-12.1	-12.1	24.5	---	2.7
Benchmark	1.1	7.8	-7.3	-4.8	-4.8	27.0	---	4.1

Discrete Yearly Performance (%)	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007
Fund	-12.1	8.9	30.1	-22.7	---
Benchmark	-4.8	15.3	15.7	-17.9	---

Performance Since Launch (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise 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.

For an explanation of the financial terms included in this factsheet visit www.schroders.co.uk/glossary Printed copies are available by contacting the company address overleaf.



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings

Holdings	Sector	% NAV
1. Honda Motor	Automobiles	3.1
2. BG Group	Oil, Gas & Consumable Fuels	3.0
3. eBay	Internet Software & Services	2.7
4. Samsung Electronics	Semiconductors & Semicond. Equip.	2.6
5. Wal-Mart Stores	Food & Staples Retailing	2.5
6. Home Depot	Specialty Retail	2.3
7. Lowes Companies	Specialty Retail	2.2
8. Trimble Navigation	Elec. Equip., Instrum. & Components	2.2
9. Quanta Services	Construction & Engineering	2.1
10. Air Products & Chemicals	Chemicals	2.1

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	24.9
Honda Motor	2.9	Exxon Mobil	-1.8	<250 Million		0.4
BG Group	2.7	Apple	-1.7	>=250<500 Million		8.4
Samsung Electronics	2.6	Royal Dutch Shell	-1.0	>=500<1000 Million		3.6
eBay	2.5	International Business Machines	-1.0	>=1000<3000 Million		18.2
Trimble Navigation	2.2	Chevron	-0.9	>=3000 Million		69.5
				Unclassified		0.0

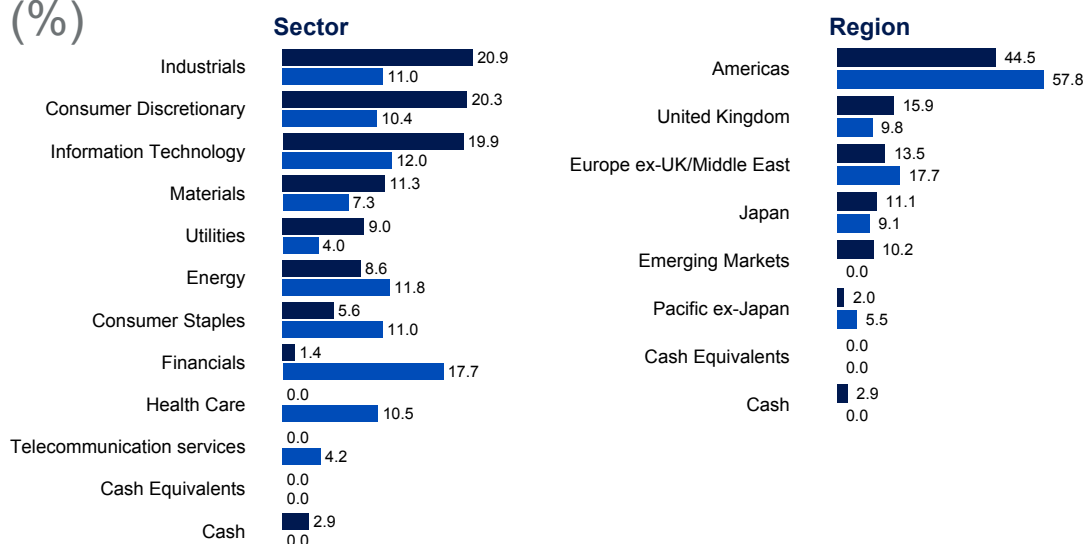
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

Fund
Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash. Benchmark: MSCI World NDR

Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	B23DH31	B23DJV3
Bloomberg	SCHGCAA:LN	SCHGCIA:LN
Reuters	---	---
ISIN	GB00B23DH314	GB00B23DJV30
Fund Base Currency	GBP	
Dealing Frequency	Daily (12:00 GMT)	
Maximum Initial Fee	5.25 % of gross investment amount (unit trust), 0% (ISA)	
Annual Management Fee	1.50 %	
Minimum Investment Amount	£1000 or monthly instalments of £50	

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