

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

Schroder International Opportunities Portfolio - Schroder BRIC Fund (the “Fund”)

Product Type	Unit Trust	Inception Date	17 February 2006
Manager	Schroder Investment Management (Singapore) Ltd	Custodian	HSBC Institutional Trust Services (Singapore) Limited
Managers of the Underlying Fund	Management Company: Schroder Investment Management (Luxembourg) S.A. Investment Manager: Schroder Investment Management Limited	Trustee	HSBC Institutional Trust Services (Singapore) Limited
Capital Guaranteed	No	Dealing Frequency	Every Dealing Day
Name of Guarantor	Not Applicable	Expense Ratio for the year ended 31 December 2010	2.07%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek long-term capital growth; and
- understand the risks associated with investing in Brazil, Russia, India and China equities.

Further Information

Refer to Para 1 in Appendix 3 on page 32 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

You are investing in a unit trust constituted in Singapore that aims to invest substantially into the Schroder International Selection Fund BRIC (Brazil, Russia, India, China) (the “Underlying Fund”), whose investment objective is to provide capital growth primarily through investment in equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.

The Underlying Fund is one of the sub-funds in the Schroder International Selection Fund, an open-ended investment company incorporated in Luxembourg.

The net asset value (“NAV”) of the Underlying Fund (and accordingly that of the Fund) is likely to have a high volatility due to its investment policies or portfolio management techniques.

Refer to “Important Information” section, Para 1 and 10 on pages 6 and 8 and Para 1 in Appendix 3 on page 32 of the Prospectus for further information on features of the product.

Investment Strategy

The investment approach of the Underlying Fund’s investment manager is to use its extensive global research capability to identify the most attractively priced opportunities in these markets. The Underlying Fund represents a unique opportunity to invest in four of the fastest growing economies in the world over the next generation which represent 43% of the world’s population. Active risk is diversified across countries and stocks. The team seeks to add 80% of the return from stock selection and 20% of the return from country selection. Stock selection draws extensively on the recommendation of analysts who are based either locally or in proximity to their markets. Country selection is decided using as a guide a quantitative country model on a monthly basis in a strategy meeting attended by the whole global emerging markets team. The Underlying Fund will use as a benchmark market capitalisation weights derived from MSCI Emerging Market index thus ensuring the Underlying Fund is truly focused on BRIC countries.

Refer to Para 1 in Appendix 3 on page 32 of the Prospectus for further information on the investment strategy of the Fund.

¹ The Prospectus is available for collection from Schroder Investment Management (Singapore) Ltd or any of its appointed distributors during usual office hours.

Parties Involved

WHO ARE YOU INVESTING WITH?

- The Underlying Fund is a sub-fund of the Schroder International Selection Fund.
- The Manager is Schroder Investment Management (Singapore) Ltd.
- The Management Company of the Underlying Fund is Schroder Investment Management (Luxembourg) S.A. and the Investment Manager of the Underlying Fund is Schroder Investment Management Limited.
- The Trustee/custodian is HSBC Institutional Trust Services (Singapore) Limited.
- The registrar is Schroder Investment Management (Luxembourg) S.A.

Refer to Para 5, 6, 7 and 8 on page 7 of the Prospectus for further information on the role and responsibilities of these entities.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

The value of the Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment.

Refer to Para 14, 15 and 16 on pages 12 to 15 of the Prospectus for further information on risks of the product.

Market and Credit Risks

You are exposed to market risk in Brazil, Russia, India and China.

- The value of investments by the Fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.

Refer to Para 15(i) on page 12 of the Prospectus for further information.

Liquidity Risks

There is no secondary market for the Fund. All redemption requests should be made to the Manager or its appointed agents. The liquidity of the fund may be limited if a significant portion of the assets of the Fund is to be sold to meet redemptions requests on a short time frame. During this period, the portfolio allocation may be modified to prioritize liquidity.

Refer to the "Important Information" section and Para 14 and 28 on pages 12 and 18 of the Prospectus for further information.

Product-Specific Risks

You are exposed to equity risk.

- The Fund may invest in stocks and other equity securities and their derivatives which are subject to market risks that historically have resulted in greater price volatility than that experienced by bonds and other fixed income securities.

Refer to Para 15 and 16 on pages 12 to 15 of the Prospectus for further information.

You are exposed to risks of market movements in limited sectors/countries.

- The Fund will be subjected to the respective market movements of the limited number of sectors and/or countries of the investment universe. The Fund may not hedge its market risk in a down cycle and will move in line with the market movements. However it will benefit when markets go up.

You are exposed to emerging and less developed markets securities risks.

- Investment in emerging and less developed markets securities poses risks different from, and/or greater than, risks of investing in the securities of developed countries. It may include risks such as greater social, economic and political uncertainty and instability and more substantial government involvement in the economy. There may also be less well defined tax laws and procedures.

You are exposed to risks of investing in structured products.

- You may lose part or all of the value of the investment when the Fund is investing in structured products (such as ADR/GDRs, fully funded participation notes and warrants) due to the default risk of the issuer of the structured products as well as the inflationary, political and exchange rate risks of the underlying assets. However those instruments provide access to some markets without having to invest locally.

You are exposed to derivatives risk.

- **The Fund and the Underlying Fund may use financial derivatives** and the use of futures, options, warrants, forwards, swaps or swap options involves increased risk. The Fund's or Underlying Fund's ability to use such instruments successfully depends on the Manager's or investment manager's ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Manager's or investment manager's predictions are wrong, or if the derivatives do not work as anticipated, the Fund or Underlying Fund could suffer greater losses than if the Fund or Underlying Fund had not used the derivatives.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

You will need to pay the following fees and charges as a percentage of your Gross Investment Sum:

Initial Sales Charge	<p>Cash Units and SRS Units:</p> <ul style="list-style-type: none"> • Currently 5% of the Gross Investment Sum (maximum 5%) <p>CPF Units:</p> <ul style="list-style-type: none"> • Currently 3% of the Gross Investment Sum (maximum 3%)
Realisation Charge	<ul style="list-style-type: none"> • Currently nil (maximum 4%)
Switching Fee	<ul style="list-style-type: none"> • Currently 1% (maximum 1% and minimum of S\$5)

Refer to paragraph 13 on pages 9 to 11 of the Prospectus for further information on the fees and charges of the product.

Payable by the Fund from invested proceeds

The Fund will pay the following fees and charges to the Manager and Trustee:

Management Fee (per annum)	<ul style="list-style-type: none"> • Currently 0% (maximum 1.75%)
Trustee Fee (per annum)	<ul style="list-style-type: none"> • Currently not more than 0.05% per annum (currently not subject to any minimum amount) • Maximum 0.25% (subject to a minimum of \$10,000.00)

Fees payable at Underlying Fund level

Management fee of the Underlying Fund	<ul style="list-style-type: none"> • 1.5%
Custody fee of the Underlying Fund	<ul style="list-style-type: none"> • Up to 0.50%
Administration fee of the Underlying Fund	<ul style="list-style-type: none"> • Up to 0.40%

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The indicative NAV per Unit of the Fund is published on the Manager's website at <http://www.schroders.com.sg> one (1) Business Day after the relevant Dealing Day and is also available directly from the Manager.

The indicative NAV per Unit of the Fund is also published in The Straits Times, The Business Times and Lianhe Zaobao on a periodic basis.

Refer to Para 25, 28, 30, 31, 32 and 34 on page 17 to 21 of the Prospectus for further information on valuation and exiting from the product.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

You may at any time during the life of the Fund make a request in writing (a "Realisation Request") for the realisation of all or any Units held by you, subject to the minimum holding requirement as mentioned in the Prospectus. The Realisation Request must specify the Units in the Fund to be realised.

The realisation proceeds are paid to you within seven (7) Business Days following the receipt of the Realisation Request.

Your realisation price is determined as follows:

- If you submit the Realisation Request on or before 5 pm on a Dealing Day, you will be paid a price based on the NAV of the Fund at the close of that Dealing Day.
- If you submit the Realisation Request after 5 pm on a Dealing Day, you will be paid a price based on the NAV of the Fund at the close of the next Dealing Day.

The sale proceeds that you will receive will be the realisation price multiplied by the number of Units realised, less any applicable Duties and Charges. An example is as follows:

1,000 Units	x	S\$1.100	=	S\$1,100
Number of units realised		Notional realisation price (NAV per unit)		Realisation proceeds

This example is on the assumption that there are no Duties and Charges payable.

If applicable to you as provided in the trust deed of the Fund, you can exit the Fund by delivering a notice in writing to the Manager or its distributors to cancel your subscription for Units in the Fund within 7 calendar days from the date of your subscription. However, you will have to take the risk for any price changes in the NAV of the Fund since the time of your subscription.

CONTACT INFORMATION

HOW CAN YOU CONTACT US?

For enquiries, please contact

**Schroder Investment Management
(Singapore) Ltd**

65 Chulia Street #46-00, OCBC Centre

Singapore 049513

Tel: 6534 4288

Website: www.schroders.com.sg

Distributor

The Manager

APPENDIX: GLOSSARY OF TERMS

“American Depositary Receipt (ADR)” is a security issued by a company outside the U.S. which physically remains in the country of issue, usually in the custody of a bank, but is traded on U.S. stock exchanges.

“Business Day” means any day (other than a Saturday or a Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for business (or such other day as may from time to time be determined by the Manager with the approval of the Trustee).

“Dealing Day” in relation to Units of the Fund, is each Business Day after the Commencement Date in relation to the Fund.

“Duties and Charges” means all stamp and other duties, taxes, governmental charges, brokerage, bank charges, transfer fees, registration fees and other duties and charges whether in connection with the constitution of the deposited property of the Fund or the increase or decrease of the deposited property of the Fund or the creation, issue, sale, exchange or purchase of Units or the sale or purchase of authorised investments or otherwise, which may have become or may be payable in respect of or prior to or upon the occasion of the transaction or dealing in respect of which such duties and charges are payable but does not include commission payable to agents on sales and repurchases of Units.

“Global Depositary Receipt (GDR)” is a security issued by a company outside the U.S. which physically remains in the country of issue, usually in the custody of a bank, but is traded on exchanges outside the U.S.

“Unit” means one undivided share in the Fund.