

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 Greater China Fund (the “Fund”)

Product Type	Unit Trust	Launch Date	28 March 2002
Manager	Schroder Investment Management (Singapore) Ltd	Custodian	HSBC Institutional Trust Services (Singapore) Limited
Investment Manager of the Underlying Fund	Schroder Investment Management (Hong Kong) 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	1.91%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek long-term capital growth;
- are comfortable with the greater volatility and risks of investing in Greater China equities; and
- understand that the principal may be at risk.

Further Information

Refer to Para 6 on page 8 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 provide you with capital growth primarily through investing in equity securities of companies in the People's Republic of China, Hong Kong SAR and Taiwan.

Refer to Para 1.1, 5 and 6.1 on page 6, 7 and 8 of the Prospectus for further information on features of the product.

Investment Strategy

The Manager's policy is to invest all or substantially all of the assets of the Fund in the Schroder International Selection Fund Greater China (the “Underlying Fund”).

The investment manager of the Underlying Fund (the “Investment Manager”) is a fundamental bottom up manager of Greater China equities with a “growth” bias. The Investment Manager emphasizes stocks that are able to grow shareholder value in the long-term. The Investment Manager's philosophy in the management of Greater China portfolios is based on the following beliefs:

- Returns over the long term reflect the growth of corporate earnings;
- Internal fundamental analysis of companies and markets is paramount in identifying attractive investment opportunities; and
- Companies with consistent above average growth produce superior stock-market returns.

As at the date of registration of the Prospectus, the Fund may invest in financial derivative instruments for the purposes of hedging and/or efficient portfolio management.

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 6 and Para 9.3 on page 8 and 10-11 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 Manager is Schroder Investment Management (Singapore) Ltd.
- The Investment Manager of the Underlying Fund is Schroder Investment Management (Hong Kong) Limited.
- The Trustee/custodian is HSBC Institutional Trust Services (Singapore) Limited.
- Prior to 31 October 2011, the registrar is RBC Dexia Trust Services Singapore Limited.
- With effect from 31 October 2011, the registrar will be Schroder Investment Management (Luxembourg) S.A.

Refer to Para 2, 3 and 4 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 9.1, 9.2 and 9.3 on page 9-11 of the Prospectus for further information on risks of the product.

Market and Credit Risks

You are exposed to market risk in the Greater China region.

- You should be aware that the price of Units and the income from them, if any, may go down as well as up in response to changes in interest rates, foreign exchange, economic and political conditions and the earnings of corporations whose securities are represented in the portfolio of the Underlying Fund.

Refer to Para 9.1 and 9.2 on page 9-10 of the Prospectus for further information.

You are exposed to currency risks.

- You should be aware that if the Singapore dollar appreciates against the currencies in which the portfolio of the Underlying Fund is denominated, this will have an adverse effect on the Unit prices.

Liquidity Risks

There is no secondary market for the Fund. All redemption requests should be made to the Manager or its appointed agents.

Refer to the "Important Information" section and Para 12.1 on page 13 of the Prospectus for further information.

Product-Specific Risks

You are exposed to foreign securities risk.

- You should assess for yourself the risks of investing in securities of the stock exchanges generally, and in particular those of the People's Republic of China, Hong Kong SAR and Taiwan. Investments may be made by the Underlying Fund in smaller markets which are subject to a higher degree of price volatility. **Accordingly, the net asset value of the Underlying Fund may have a high volatility due to its investment in such markets.**

Refer to Para 9.2 and 9.3 on page 9-11 of the Prospectus for further information.

You are exposed to derivatives risk.

- **The Underlying Fund may invest in financial derivative instruments for purposes other than hedging and/or efficient portfolio management.** The ability to use such instruments successfully depends on the 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 predictions are wrong, or if the derivatives do not work as anticipated, the Underlying Fund could suffer greater losses than if the 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 Charge	<ul style="list-style-type: none">• 5% of the Gross Investment Sum for non-CPF subscriptions (maximum 5%)• 3% of the Gross Investment Sum for CPF subscriptions (maximum 3%)
Realisation Charge	<ul style="list-style-type: none">• Nil
Switching Fee	<ul style="list-style-type: none">• Currently 1% (maximum of 1% and minimum of S\$5)

Refer to paragraph 8 on page 9 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/ Management Participation	<ul style="list-style-type: none">• Currently 0.25% per annum (maximum 1.5% per annum)
Trustee fee	<ul style="list-style-type: none">• Currently not more than 0.05% per annum (currently not subject to any minimum amount)• Maximum 0.25% per annum (subject to a minimum of S\$10,000 per annum)
Management fee of Underlying Fund	<ul style="list-style-type: none">• 1.0% per annum
Custody Fee of Underlying Fund	<ul style="list-style-type: none">• Up to 0.5% per annum
Administration Fee of Underlying Fund	<ul style="list-style-type: none">• Up to 0.4% per annum

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The indicative net asset value (“NAV”) per Unit is published at the Manager’s website at <http://www.schroders.com.sg> one (1) Business Day after the relevant Dealing Day as well as available from the Manager.

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

Refer to Para 10.7, 12 and 14.1 on page 13-15 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.

The Realisation Price per Unit of the Fund on each Dealing Day shall be an amount equal to the NAV per Unit as at the Valuation Point calculated in accordance with Clause 12(F)(i) of the trust deed of the Fund. No realisation charge is imposed by the Manager.

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 at the close of the Dealing Day.

The realisation proceeds paid to you will be the Realisation Price per Unit multiplied by the number of Units realised, less any applicable Duties and Charges. An example of the realisation proceeds you will receive from realising 1000 Units is as follows:

$$\begin{array}{rclcl} 1000 \text{ Units} & & & & \\ \text{Number of units realised} & \times & \text{S\$1.100} & = & \text{S\$1,100} \\ & & \text{Notional realisation price} & & \text{Realisation proceeds} \\ & & \text{(NAV per unit)} & & \end{array}$$

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

The realisation proceeds will be paid to you within seven (7) Business Days (or such other period as may be prescribed by the Monetary Authority of Singapore) following the receipt of the Realisation Request.

If applicable to you as provided in the trust deed of the Fund, you may by notice in writing delivered to the Manager or its distributors cancel your subscription for Units in the Fund within 7 calendar days (or such longer period as may be agreed between the Manager and the Trustee) from the date of your subscription. However, you will have to take the risk of 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

“Business Day” means any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for business.

“Dealing Day” means every day which is a Business Day and/or such other day or days in addition thereto or in substitution therefor as the Manager may from time to time, with the approval of the Trustee, determine Provided That there shall be at least one Dealing Day in each calendar month and reasonable notice of any such determination shall be given by the Manager to all holders at such time and in such manner as the Trustee may approve.

“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.

“Unit” means a unit in the Fund.

“Valuation Point” in relation to a Dealing Day, means 7 a.m. Singapore time on the Business Day immediately following such Dealing Day or such other time or date determined by the Manager with the approval of the Trustee.