

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase 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 Selection Fund Global Climate Change Equity (the “Fund”)

<b>Product Type</b>	Open-ended investment company	<b>Launch Date</b>	29/06/2007
<b>Manager</b>	Schroder Investment Management (Europe) S.A. (the Management Company)	<b>Custodian</b>	J.P. Morgan Bank Luxembourg S.A. (the Depository)
<b>Trustee</b>	Not Applicable	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the year ended 31 December 2019</b>	USD Class A / SGD Class A / EUR Class A: 1.84%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - seek capital growth; and
  - understand the risks of investing in equity and equity related securities worldwide.

#### Further Information

Refer to the “Investment Objectives and Strategies / Product Suitability” section of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of Schroder International Selection Fund (the “Company”). The Company is an umbrella structured open-ended investment company with limited liability in Luxembourg, organised as a “société anonyme” and qualifies as a Société d’Investissement à Capital Variable (“SICAV”) under Part I of the law on undertakings for collective investment dated 17 December 2010, as amended from time to time.
- The Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which the Investment Manager believes will benefit from efforts to accommodate or limit the impact of global climate change.
- Accumulation Shares accumulate net income received from the Fund’s investments, meaning it is kept in the Fund and its value is reflected in the price of the Shares.

Refer to the “Important Information”, “The Fund”, “The Sub-Funds” and “Investment Objectives and Strategies / Product Suitability” sections of the Prospectus for further information on features of the product.

### Investment Strategy

- The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of companies worldwide.
- The Investment Manager believes that companies that recognise the threats and embrace the challenges early, or that form part of the solution to the problems linked to climate change, will ultimately benefit from long

Refer to the “Investment Objectives and Strategies / Product Suitability” and “Risk

<sup>1</sup> The Prospectus is available for collection from Schroder Investment Management (Singapore) Ltd or any of its appointed distributors during usual office hours or accessible at <http://www.schroders.com.sg>.

<p>term structural growth which is underappreciated by the market. The Investment Manager expects these companies to outperform once the market recognises these stronger earnings growth dynamics.</p> <ul style="list-style-type: none"> <li>• The Fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies.</li> <li>• The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash.</li> <li>• <b>The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently.</b></li> <li>• <b>The net asset value of the Fund is likely to have high volatility due to its investment policies or portfolio management techniques.</b></li> </ul>	<p>Factors, Investments, Derivatives and Supplementary Information” sections of the Prospectus for further information on the investment strategy of the Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Fund is a sub-fund of Schroder International Selection Fund.</li> <li>• The Management Company is Schroder Investment Management (Europe) S.A..</li> <li>• The Investment Manager is Schroder Investment Management Limited.</li> <li>• The Depositary is J.P. Morgan Bank Luxembourg S.A..</li> </ul>	<p>Refer to the “The Fund”, “Management and Administration” and “Other Material Information” sections of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <b>The value of the product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment and your principal may be at risk:</b></p>	<p>Refer to the “Risk Factors, Investments, Derivatives and Supplementary Information” section of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risk.</b> The value of investments by the Fund may go up or down due to changing economic, political or market conditions, or due to an issuer's individual situation.</li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to liquidity risk.</b> There is no secondary market for the Fund. All redemption requests should be made to the distributor of the Fund through whom you had originally purchased the Shares. The liquidity of the Fund may be limited if a significant portion of the assets of the Fund is to be sold to meet redemption requests in a short time frame.</li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to China country risk.</b> Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Fund.</li> <li>• <b>You are exposed to counterparty risk.</b> The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Fund, potentially creating a partial or total loss for the Fund.</li> <li>• <b>You are exposed to currency risk.</b> The Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.</li> </ul>	

<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risk.</b> The Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk.</li> <li>• <b>You are exposed to equity risk.</b> Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.</li> <li>• <b>You are exposed to leverage risk.</b> The Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.</li> <li>• <b>You are exposed to emerging and frontier markets risk.</b> Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.</li> <li>• <b>You are exposed to operational risk.</b> Failures at service providers could lead to disruptions of fund operations or losses.</li> </ul>																					
<b>FEES AND CHARGES</b>																					
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b>  <u>Payable directly by you</u>          You will need to pay the following fees and charges as a percentage of your gross investment sum:</p> <table border="1" data-bbox="193 763 1086 860"> <tr> <td><b>Initial Charge</b></td> <td>Class A: Up to 5%</td> </tr> <tr> <td><b>Switching Charge</b></td> <td>Up to 1%</td> </tr> <tr> <td><b>Redemption Charge</b></td> <td>None</td> </tr> </table> <p>Some distributors may charge other fees which are not listed in the Prospectus, and you should check with the relevant distributor if there are any other fees payable to the distributor.  <u>Payable by the Fund from invested proceeds</u>          The Fund will pay the following fees and charges to the Management Company and other parties:</p> <table border="1" data-bbox="193 1043 1086 1391"> <tr> <td><b>Annual Management Fee</b></td> <td><u>Class A</u></td> </tr> <tr> <td>(a) Retained by Management Company</td> <td>1.50% per annum (a) 35% to 100% of Annual Management Fee</td> </tr> <tr> <td>(b) Paid by Management Company to financial adviser (trailer fee)</td> <td>(b) 0% to 65%<sup>2</sup> of Annual Management Fee</td> </tr> <tr> <td><b>Performance Fee</b></td> <td>Not Applicable</td> </tr> <tr> <td><b>Custody fee</b></td> <td>Up to a maximum of 0.3% per annum and US\$75 per transaction</td> </tr> <tr> <td><b>Administration fee</b></td> <td>Up to 0.25% per annum</td> </tr> <tr> <td><b>Accounting and valuation fee</b></td> <td>Up to 0.0083% per annum</td> </tr> </table>	<b>Initial Charge</b>	Class A: Up to 5%	<b>Switching Charge</b>	Up to 1%	<b>Redemption Charge</b>	None	<b>Annual Management Fee</b>	<u>Class A</u>	(a) Retained by Management Company	1.50% per annum (a) 35% to 100% of Annual Management Fee	(b) Paid by Management Company to financial adviser (trailer fee)	(b) 0% to 65% <sup>2</sup> of Annual Management Fee	<b>Performance Fee</b>	Not Applicable	<b>Custody fee</b>	Up to a maximum of 0.3% per annum and US\$75 per transaction	<b>Administration fee</b>	Up to 0.25% per annum	<b>Accounting and valuation fee</b>	Up to 0.0083% per annum	<p>Refer to the “Charges and Expenses” section of the Prospectus for further information on the fees and charges.</p>
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<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																					
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b>          The net asset value of the Shares of the Fund is published at the Singapore Representative’s website at <a href="http://www.schroders.com.sg">http://www.schroders.com.sg</a> normally within 2 Singapore Business Days after each Dealing Day and is also available directly from the Singapore Representative.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>• You may redeem Shares by completing a share redemption form (“Redemption Request”) and submitting it to the relevant distributor through whom you originally purchased the Shares.</li> <li>• The directors of the Company reserve the right not to accept instructions to redeem (or switch) of more than 10% of the total value of the Shares in issue of the Fund on a Dealing Day. In these circumstances, the redemption of part or all Shares in excess of 10% will be deferred until the next Dealing Day.</li> </ul>	<p>Refer to the “Redemption of Shares”, “No Right of Cancellation of Subscriptions” and “Obtaining Price Information” sections of the Prospectus for further information on valuation and exiting from the product.</p>																				

<sup>2</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

<ul style="list-style-type: none"> <li>• The redemption proceeds are usually paid to you within 6 Business Days following the receipt of the Redemption Request by the Transfer Agent provided that the directors of the Company reserve the right to extend the period of payment of the redemption proceeds to such period, not exceeding 30 calendar days.</li> <li>• Your exit price is determined as follows:             <ul style="list-style-type: none"> <li>○ If you submit the Redemption Request by 5 pm Singapore time on a Singapore Business Day and such Redemption Request is accepted by the Transfer Agent by 1 pm Luxembourg time of the relevant Dealing Day, you will be paid a price based on the net asset value per Share on that Dealing Day.</li> <li>○ If you submit the Redemption Request after 5 pm Singapore time on a Singapore Business Day and such Redemption Request is accepted by the Transfer Agent by 1 pm Luxembourg time of the next relevant Dealing Day, you will be paid a price based on the net asset value per Share on the next relevant Dealing Day.</li> </ul> </li> <li>• The redemption proceeds that you will receive will be the exit price multiplied by the number of Shares redeemed. An example is as follows:             <table style="margin-left: 40px; border: none;"> <tr> <td style="text-align: right;">1000</td> <td style="text-align: center;">X</td> <td style="text-align: right;">\$11.0000</td> <td style="text-align: center;">=</td> <td style="text-align: right;">\$11,000.00</td> </tr> <tr> <td style="text-align: right;">(No. of Shares)</td> <td></td> <td style="text-align: right;">(Net Asset Value per Share)</td> <td></td> <td style="text-align: right;">(Redemption Proceeds)</td> </tr> </table> </li> <li>• No cancellation period is available, and you cannot cancel your subscription for Shares of any Class of the Fund.</li> </ul>	1000	X	\$11.0000	=	\$11,000.00	(No. of Shares)		(Net Asset Value per Share)		(Redemption Proceeds)	
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(No. of Shares)		(Net Asset Value per Share)		(Redemption Proceeds)							
<b>CONTACT INFORMATION</b>											
<p><b>HOW DO YOU CONTACT US?</b>  <b>For enquiries, please contact:</b>  <b>Distributor</b></p> <p><b>The Singapore Representative</b>          Schroder Investment Management (Singapore) Ltd          138 Market Street, #23-01, CapitaGreen          Singapore 048946          Tel: 6534 4288 Website: <a href="http://www.schroders.com.sg">http://www.schroders.com.sg</a></p>											

## APPENDIX: GLOSSARY OF TERMS

**Accumulation Shares:** Shares which accumulate their net income so that the income is included in the price of the Shares.

**Business Day:** unless otherwise provided in the Fund's details in Appendix III of the Luxembourg Prospectus, a Business Day is a week day other than New Year's Day, Good Friday, Easter Monday, Christmas Eve, Christmas Day and the day following Christmas Day.

**Class:** a class of Shares with a specific fee structure.

**Dealing Day:** unless otherwise provided in the Fund's details in Appendix III of the Luxembourg Prospectus, a Dealing Day is a Business Day which does not fall within a period of suspension of calculation of the net asset value per Share of the Fund. The Management Company may also take into account whether relevant local stock exchanges and/or regulated markets are closed for trading and settlement, and may elect to treat such closures as non-Dealing Days for sub-funds of the Company which invest a substantial amount of their portfolio on these closed stock exchanges and/or regulated markets. A list of non-Dealing Days for the Fund is available from the Singapore Representative on request and is also available on the internet site [www.schroders.lu](http://www.schroders.lu).

**Investment Fund(s):** a UCITS or other UCI in which the Fund may invest, as determined in the investment rules described in Appendix I of the Luxembourg Prospectus.

**Launch Date:** in this product highlights sheet only, means the inception date of the relevant Class with the earliest inception date.

**Luxembourg Prospectus:** the Luxembourg Prospectus of the Company (together with any addendum to such Luxembourg Prospectus) attached to the Prospectus.

**Money Market Investments:** money market instruments as defined under the UCITS Directive, specifically instruments normally dealt on the money market which are liquid and have a value which can be accurately determined at any time.

**Shares:** shares in the Fund.

**Singapore Business Day:** means a day (other than a Saturday or a Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for normal banking business.

**UCI:** an "undertaking for collective investment" within the meaning of Article 2(2) of the law on undertakings for collective investment dated 17 December 2010, as amended.

**UCITS:** an "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.