

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 Multi-Asset Revolution (the “Fund”) - Class A

Product Type	Unit Trust	Launch Date	8 May 1998
Manager	Schroder Investment Management (Singapore) Ltd	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the year ended 31 December 2020	1.50%

### 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 involved in investing in various asset classes like equities, fixed income, property and commodities related securities.

*Further Information*  
Refer to the “Investment Objective, Focus And Approach” section 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 achieve long term capital appreciation through investment directly or indirectly in quoted equities and fixed income securities in global markets. The Fund will invest in multiple asset classes and will be comprised of an actively managed basket of equities, fixed income, property and commodities related securities.

It is the Manager’s present intention to invest the assets of the Fund into various sub-funds of the Schroder International Selection Fund (the “Schroder ISF”) and other collective investment schemes and exchange traded funds (collectively known as “Underlying Funds”).

**The Schroder ISF sub-funds may invest in financial derivatives for purposes other than hedging and/or efficient portfolio management in accordance with the Schroder ISF’s Luxembourg prospectus and applicable laws in Luxembourg.**

The Manager intends to declare quarterly distributions at a variable percentage per annum of the NAV per Unit on or around 31 March, 30 June, 30 September and 31 December, commencing on or around 31 March 2018. Distributions are payable 2 months from the declaration of the distributions on or around 31 March, 30 June, 30 September and 31 December respectively.

The Manager may from time to time, with the consent of the Trustee, make distributions from the capital of the Fund. Where distributions are paid out of the capital of the Fund, the NAV of the Fund will be reduced. The distribution policy set out above is subject to the Manager’s right of review.

*Refer to the “Important Information”, “Basic Information”, “Structure of The Trust”, “Investment Objective, Focus and Approach” and “Performance of the Trust” sections of the Prospectus for further information on features of the product.*

<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>.

## Investment Strategy

The Manager adopts an active management approach that is focused on creating a truly diversified investment portfolio outcome for the Fund's investors.

Unlike traditional balanced funds that simply focus on tactically allocating between defensive and growth assets, depending on the risk profile of the Fund and the Manager's relative view of such asset classes, the Manager recognises that between defensive assets and growth assets, there are a range of assets that can contribute to a combination of better returns and lower risk in a portfolio. These asset classes warrant consideration.

Additionally, the Manager recognises that over time, traditional defensive and growth asset classes may behave in a similar fashion and therefore may not always provide investors with a diversified portfolio outcome. By considering a broad range of asset classes, sub-asset classes and investment styles, the Manager attempts to increase the probability of achieving the investment objective in a consistent manner, over the long term.

*Refer to the "Investment Objective, Focus and Approach" section of the Prospectus for further information on the investment strategy of the Fund.*

## Parties Involved

### WHO ARE YOU INVESTING WITH?

- The Manager is Schroder Investment Management (Singapore) Ltd.
- The Trustee is HSBC Institutional Trust Services (Singapore) Limited.
- The custodian is The Hongkong and Shanghai Banking Corporation Limited.

*Refer to the "The Managers" and "The Trustee and Custodian" sections of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.*

## KEY RISKS

### WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

**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:**

*Refer to the "Risks" section of the Prospectus for further information on risks of the product.*

## Market and Credit Risks

### You are exposed to market risk.

- 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.

### You are exposed to credit risk.

- The Fund is subject to the risk that some issuers of debt securities and other investments made by the Fund may not make payments on such obligations. Further, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of the Fund. A change in the quality rating of a security can also affect the security's liquidity and make it more difficult to sell.

## Liquidity Risks

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

## 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. The Fund may also invest in convertible instruments which may be converted into equity. A convertible instrument tends to yield a fairly stable return before conversion but its price usually has a greater volatility than that of the underlying equity.

### **You are exposed to interest rate risk.**

- Investments in bonds, debentures, loan stocks, convertibles and other debt instruments may decline in value if interest rates change. In general, the price or value of existing debt instruments rises when interest rates fall, and falls when interest rates rise. Interest rate risk is generally greater for investments with long durations or maturities.

### **You are exposed to emerging markets and frontier risk.**

- Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

### **You are exposed to financial derivatives risk.**

- **The Fund may use financial derivatives.** The use of futures, options, warrants, forwards, swaps or swap options involves increased risks. The Fund's ability to use such instruments successfully depends on the 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 predictions are wrong, or if the financial derivatives do not work as anticipated, the Fund could suffer greater losses than if the Fund had not used the financial 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:

Preliminary Charge (initial sales charge)	– Currently 5% for non-CPF subscriptions (maximum 5%) For CPF Units: Nil
Realisation Charge	– Nil
Switching Fee	– Currently 1% (maximum 1% and minimum S\$5)

*Refer to the "Fees and Charges" section of the Prospectus for further information on fees and charges.*

Some distributors may charge other fees which are not listed in the Prospectus, and you should check with the relevant distributor on whether there are any other fees payable to the distributor.

#### **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 (a) Retained by Manager (b) Paid by Manager to financial adviser (trailer fee)	– Currently 1.25% per annum (maximum 1.75% per annum) (a) 35% to 100% of Management Fee (b) 0% to 65% <sup>2</sup> of Management Fee
Trustee Fee	– Currently not more than 0.05% per annum (currently not subject to any minimum amount) – Maximum 0.15% per annum

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

**Range of fees charged by the Underlying Funds into which the Fund may invest and payable by the Fund:**

Administration Fees	– Up to 0.25% per annum
Custodian Fees	– Up to 0.30% per annum
Management Fees	– Up to 1.00% per annum

**VALUATIONS AND EXITING FROM THIS INVESTMENT**

**HOW OFTEN ARE VALUATIONS AVAILABLE?**

The NAV per Unit of Class A Units is published at the Manager’s website at <http://www.schroders.com.sg> one (1) Business Day after the relevant Dealing Day and is also available from the Manager.

*Refer to the “Subscription/ Cancellation of Units”, “Realisation of Units” and “Obtaining Prices of Units” sections 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 request in writing (a “Realisation Request”) to realise all or any Units held by you, subject to the minimum holding and minimum realisation amount as stated in the Prospectus.

The realisation proceeds are 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.

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

1000 Units	x	S\$1.100	=	S\$1,100
Number of Units realised		Notional realisation price (NAV per Unit of the relevant Class)		Realisation proceeds

The above 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 may cancel your subscription for Units by giving written notice or by submitting the cancellation form to the Manager or its appointed distributors 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 DO YOU CONTACT US?**

For enquiries, please contact

**Schroder Investment Management (Singapore) Ltd**

138 Market Street, #23-01, CapitaGreen  
Singapore 048946 Tel: +65 6534 4288  
Website: [www.schroders.com.sg](http://www.schroders.com.sg)

Distributor

The Manager

## APPENDIX: GLOSSARY OF TERMS

**“Business Day”** means any day (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for business or any other day as the Manager and the Trustee may agree.

**“Class”** means any class of Units in the Fund which may be designated as a class distinct from another class in the Fund as may be determined by the Manager from time to time.

**“CPF”** means the Central Provident Fund.

**“Dealing Day”** means such day or days as the Manager may from time to time with the approval of the Trustee determine (considering various factors including whether the Underlying Funds are normally traded on such day(s)), but so that:-

- (i) unless and until the Manager (with the approval of the Trustee) otherwise determine, each Business Day after the date of the Original Deed (as defined in the trust deed of the Fund) shall be a Dealing Day; and
- (ii) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day (a) the recognised stock exchange or exchanges on which the deposited property of the Fund having in aggregate values amounting to at least fifty per cent (50%) of the value (as of the immediately preceding Valuation Point) of the Fund are quoted, listed or dealt in is or are not open for normal trading, or (b) any of the Underlying Funds is not normally traded, the Manager may determine that such day shall not be a Dealing Day.

A list of expected non-Dealing Days for the Fund is available on request.

**“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.

**“NAV”** means net asset value.

**“Unit”** means one undivided share in a Class of the Fund.

**“Valuation Point”** in relation to any Dealing Day means the close of business of the last relevant market or such other time or date as the Managers may determine with the approval of the Trustee.