

Schroder Unit Trusts Limited

Asian Income Fund

A Accumulation Unit

Fund Launch Date	19 February 1990
Total Fund Size (Million)	GBP 159.1
Unit Price End of Month (GBP)	232.40 GBp
Total number of holdings	66
Benchmark	MSCI AC Pacific ex Japan (NDR)
Sector Average	IMA Asia Pacific ex Japan
Fund Manager	Richard Sennitt
Managed fund since	01 November 2001
Historic Yield	4.67 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	18.6	22.8
Alpha (%)	7.4	---
Beta	0.8	---
Information Ratio	0.5	---
Sharpe Ratio	1.1	0.7
Predicted Tracking Error (%)	5.1	---

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	1.6	1.7
P/E Ratio	9.8	11.1
Predicted P/E Ratio	13.6	12.0
ROE (%)	15.3	18.5
Dividend Yield (%)	4.6	3.4
3 Year Earnings Growth (%)	7.8	17.5

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



OBSR Ratings are sourced from OBSR.
Morningstar Ratings are sourced from Morningstar.
Citywire Ratings are sourced from Citywire.

Investment Objective and Policy

The Fund's investment objective is to provide a growing income and capital growth for investors over the long term primarily through investment in equity and equity related securities of Asian companies which offer attractive yields and growing dividend payments. The emphasis of the fund will be investment in the Asia Pacific excluding Japan (including Australia and New Zealand) region. Investment will be in directly held transferable securities. The Fund may also invest in collective investment schemes, warrants and money market instruments.

Risk Considerations

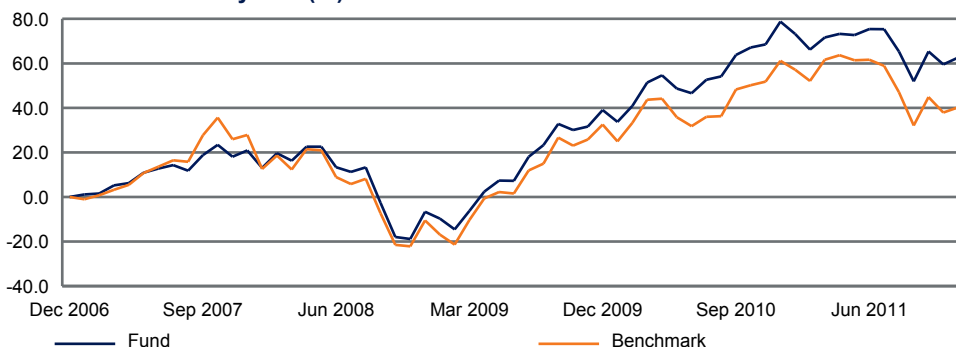
The fund holds investments denominated in currencies other than sterling, changes in exchange rates will cause the value of these investments, and the income from them, to rise or fall. Potential investors in emerging markets should be aware that this can involve a higher degree of risk. Less developed 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. As a result of the annual management fee and all other charges of the fund being deducted from capital, the distributable income of the fund may be higher but there is the potential that performance or capital value may be eroded.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	1.9	7.0	-7.3	-9.0	-9.0	74.2	62.6	68.9
Benchmark	1.7	6.2	-13.2	-13.0	-13.0	56.8	40.2	47.6
Sector Average	0.7	4.5	-14.6	-16.3	-16.3	32.6	19.6	23.8

Discrete Yearly Performance (%)	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007
Fund	-9.0	28.6	49.0	-22.8	20.9
Benchmark	-13.0	21.6	48.2	-30.1	27.8

Performance over 5 years (%)



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. Please note that the Schroder Asian Income Fund was reconstructed on 01/12/2006. The reconstruction was significant and as a result performance reporting shown is from that date. Source: Schroders, bid to bid price with net income reinvested. With effect from 14/12/2009 Schroder Far East Income Fund changed its name to Schroder Asian Income Fund and changed its investment objective to exclude Japan. The benchmark also changed from the MSCI AC Pacific (Japan at 10%) to the MSCI AC Pacific ex Japan. The full track record of the previous index has been kept and chainlinked to the new one.

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.

Holdings Analysis

Top 10 Holdings

Holdings	Sector	% NAV
1. Amcor	Materials	3.7
2. Australia & New Zealand Banking	Financials	3.6
3. Swire Pacific	Financials	3.5
4. Taiwan Semiconductor Manufacturing	Information Technology	2.7
5. United Overseas Bank	Financials	2.6
6. Fortune Real Estate Investment Trust	Financials	2.3
7. Chunghwa Telecom	Telecommunication services	2.3
8. Jiangsu Expressway	Industrials	2.2
9. Suncorp-Metway	Financials	2.2
10. National Australia Bank	Financials	2.2

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	27.3
Amcor	3.3	BHP Billiton	-3.8	<250 Million		3.7
Swire Pacific	3.2	Commonwealth Bank of Australia	-2.7	>=250<500 Million		4.4
Fortune Real Estate Investment Trust	2.3	Westpac Banking	-2.1	>=500<1000 Million		14.6
Jiangsu Expressway	2.2	China Mobile	-2.0	>=1000<3000 Million		19.7
United Overseas Bank	2.1	Samsung Electronics	-1.7	>=3000 Million		54.5
				Unclassified		3.1

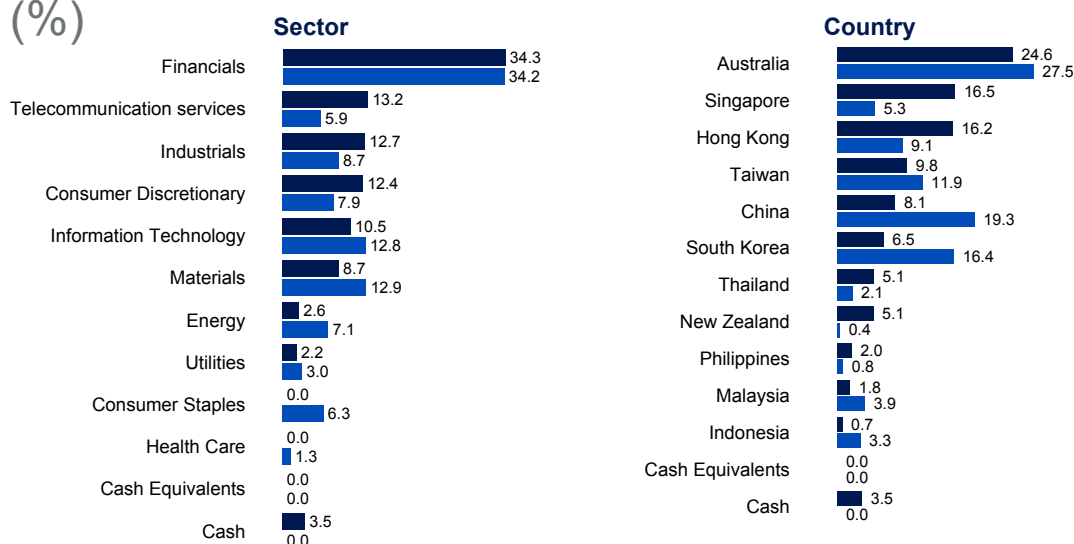
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

Fund
Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

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	Accumulation	Distribution
SEDOL	0780960	0780959
Bloomberg	SCHRFRA:LN	SCHRFRI:LN
Reuters	---	---
ISIN	GB0007809600	GB0007809592
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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