

December 2011

Schroders

Prior years' Total Expense Ratios (TERs) and Portfolio Turnover Ratios (PTRs) (where available)



Schroders

Fund Information

This document provides important fund information.

What are the fund's Total Expense Ratios (TER)?

The TER shows the annual operating expenses of the fund. The TERs are stated to help you compare the annual operating expenses of different funds and have been calculated as at the fund's last accounting period.

What does the Portfolio Turnover Rate (PTR) figure represent?

Transaction costs are incurred when the fund deals in securities. The PTR formula reflects the volume of trading within a fund. It is calculated using a prescribed formula:

$$\frac{\begin{array}{c} \text{purchases of securities} \\ + \\ \text{sales of securities} \end{array} - \begin{array}{c} \text{subscription of units} \\ + \\ \text{redemption of units} \end{array}}{\text{average fund value over 12 months}} \times 100$$

The higher the PTR, the higher the transaction costs are likely to be, which may impact on performance. However, a high PTR may result from a deliberate strategy whereby fund managers take market opportunities to enhance performance. In certain instances the PTR may be unusually high or low, or even negative. Generally equity funds have lower PTRs than bond funds. PTR figures are not quoted for newly launched funds as the calculation is based on a full year's investment activity.

Fund Information

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| Fund | PTR 2009 | PTR 2010 | PTR 2011 | TER 2009 | TER 2010 | TER 2011 |
|---|----------|----------|----------|----------|----------|----------|
| Schroder Absolute Return Bond Fund | 737.37% | 684.89% | 1070.62% | 1.17% | 1.18% | 1.18% |
| Schroder Asian Alpha Plus Fund A Income Units | 399.62% | 220.92% | 260.27% | 1.72% | 1.78% | 1.68% |
| Schroder Asian Alpha Plus Fund A Accumulation Units | 399.62% | 220.92% | 260.27% | 1.70% | 1.77% | 1.69% |
| Schroder Asian Alpha Plus Fund Z Income Units | n/a | n/a | 260.27% | n/a | n/a | 0.93% |
| Schroder Asian Alpha Plus Fund Z Accumulation Units | n/a | n/a | 260.27% | n/a | n/a | 0.93% |
| Schroder Asian Income Fund | 135.03% | 67.31% | 115.04% | 1.58% | 1.72% | 1.71% |
| Schroder Asian Income Maximiser A Income Units | n/a | 4.87% | 83.62% | n/a | 1.71% | 1.71% |
| Schroder Asian Income Maximiser A Accumulation Units | n/a | 4.87% | 83.62% | n/a | 1.70% | 1.70% |
| Schroder Asian Income Maximiser C Income Units | n/a | 4.87% | 83.62% | n/a | 0.95% | 0.95% |
| Schroder Asian Income Maximiser C Accumulation Units | n/a | 4.87% | 83.62% | n/a | 0.95% | 0.95% |
| Schroder Corporate Bond Fund | 312.97% | 123.99% | 71.86% | 1.12% | 1.13% | 1.12% |
| Schroder Diversified Growth Fund | 27.78% | 47.65% | 54.87% | 0.93% | 0.90% | 0.91% |
| Schroder Dynamic Multi Asset Fund A Income Units | 45.23% | 0.00% | 151.95% | 2.22% | 2.02% | 2.02% |
| Schroder Dynamic Multi Asset Fund A Accumulation Units | 45.23% | 0.00% | 151.95% | 2.22% | 2.02% | 2.02% |
| Schroder Dynamic Multi Asset Fund D1 Income Units | 45.23% | 0.00% | 151.95% | 1.51% | 1.29% | 1.29% |
| Schroder Dynamic Multi Asset Fund D1 Accumulation Units | 45.23% | 0.00% | 151.95% | 1.51% | 1.29% | 1.29% |

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| Fund | PTR 2009 | PTR 2010 | PTR 2011 | TER 2009 | TER 2010 | TER 2011 |
|--|----------|----------|----------|----------|----------|----------|
| Schroder European Alpha Plus Fund | 38.57% | 69.88% | 50.19% | 1.66% | 1.67% | 1.67% |
| Schroder European Smaller Companies Fund | 85.43% | 92.28% | 65.19% | 1.67% | 1.69% | 1.69% |
| Schroder Gilt & Fixed Interest Fund | 171.61% | 134.95% | 95.98% | 0.56% | 0.56% | 0.56% |
| Schroder Global Alpha Plus Fund A Income Units | n/a | 170.86% | 274.23% | n/a | n/a | 1.70% |
| Schroder Global Alpha Plus Fund A Accumulation Units | n/a | 170.86% | 274.23% | n/a | n/a | 1.72% |
| Schroder Global Alpha Plus Fund C Income Units | n/a | n/a | 274.23% | n/a | n/a | 1.00% |
| Schroder Global Alpha Plus Fund C Accumulation Units | n/a | n/a | 274.23% | n/a | n/a | 0.90% |
| Schroder Global Asset Allocation Fund | 22.46% | 71.01% | 105.43% | 0.18% | 0.18% | 0.18% |
| Schroder Global Climate Change Fund A Income Units | 95.21% | 87.51% | 129.86% | 1.72% | 1.74% | 1.75% |
| Schroder Global Climate Change Fund A Accumulation Units | 95.21% | 87.51% | 129.86% | 1.72% | 1.74% | 1.75% |
| Schroder Global Climate Change Fund C Accumulation Units | 95.21% | 87.51% | 129.86% | 0.98% | 0.99% | 0.93% |
| Schroder Global Emerging Markets Fund | 294.87% | 153.69% | 132.38% | 1.67% | 1.72% | 1.73% |
| Schroder Global Equity Income Fund A Income Units | 141.48% | 140.31% | 180.85% | 1.71% | 1.68% | 1.69% |
| Schroder Global Equity Income Fund A Accumulation Units | 141.48% | 140.31% | 180.85% | 1.71% | 1.68% | 1.69% |
| Schroder Global Property Income Maximiser | n/a | n/a | 19.02% | n/a | n/a | n/a |
| Schroder Global Property Securities Fund A Income Units | 170.74% | 3.17% | 22.15% | 1.68% | 1.66% | 1.67% |

Fund Information

| Fund | PTR 2009 | PTR 2010 | PTR 2011 | TER 2009 | TER 2010 | TER 2011 |
|---|----------|----------|----------|----------|----------|----------|
| Schroder Global Property Securities Fund A Accumulation Units | 170.74% | 3.17% | 22.15% | 1.67% | 1.67% | 1.67% |
| Schroder Global Property Securities Fund C Income Units | 170.74% | 3.17% | 22.15% | 1.21% | 1.18% | 1.17% |
| Schroder Global Property Securities Fund C Accumulation Units | 170.74% | 3.17% | 22.15% | 1.23% | 1.18% | 1.18% |
| Schroder Income Fund | 38.31% | 0.00% | 2.69% | 1.65% | 1.65% | 1.66% |
| Schroder Income Maximiser A Income Units | 63.09% | 24.97% | 13.24% | 1.71% | 1.66% | 1.66% |
| Schroder Income Maximiser A Accumulation Units | 63.09% | 24.97% | 13.24% | 1.71% | 1.66% | 1.66% |
| Schroder Income Maximiser Z Income Units | n/a | n/a | 13.24% | n/a | n/a | 0.91% |
| Schroder Income Maximiser Z Accumulation Units | n/a | n/a | 13.24% | n/a | n/a | 0.91% |
| Schroder Japan Alpha Plus Fund | 57.39% | 91.63% | 44.61% | 1.67% | 1.68% | 1.68% |
| Schroder Managed Balanced Fund I Income Units | 70.74% | 62.64% | 38.46% | 0.66% | 0.81% | 0.66% |
| Schroder Managed Balanced Fund I Accumulation Units | 70.74% | 62.64% | 38.46% | 0.66% | 0.81% | 0.66% |
| Schroder Managed Balanced Fund A Accumulation Units | 70.74% | 62.64% | 38.46% | 1.82% | 1.81% | 1.66% |
| Schroder Managed Balanced Fund H Income Units | 70.74% | 62.64% | 38.46% | 0.96% | 1.12% | 0.96% |
| Schroder Managed Balanced Fund H Accumulation Units | 70.74% | 62.64% | 38.46% | 0.96% | 1.12% | 0.96% |
| Schroder Managed Wealth Portfolio | 62.75% | 30.47% | 30.81% | 1.66% | 1.83% | 1.79% |
| Schroder Medical Discovery Fund | 224.43% | 152.81% | 152.20% | 1.68% | 1.69% | 1.67% |

Fund Information

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| Fund | PTR 2009 | PTR 2010 | PTR 2011 | TER 2009 | TER 2010 | TER 2011 |
|---|----------|----------|----------|----------|----------|----------|
| Schroder Monthly High Income Fund A Income Units | 340.74% | 154.42% | 127.32% | 1.38% | 1.37% | 1.37% |
| Schroder Monthly High Income Fund A Accumulation Units | 340.74% | 154.42% | 127.32% | 1.38% | 1.37% | 1.37% |
| Schroder Monthly High Income Fund C Income Units | n/a | 154.42% | 127.32% | n/a | 0.87% | 0.87% |
| Schroder Multi-Manager Cautious Managed Fund A Income Units | 218.64% | 85.39% | 113.84% | 2.05% | 1.92% | 1.89% |
| Schroder Multi-Manager Cautious Managed Fund A Accumulation Units | 218.64% | 85.39% | 113.84% | 2.05% | 1.92% | 1.89% |
| Schroder Multi-Manager High Alpha Fund A Income Units | 105.61% | 53.08% | 85.43% | 2.00% | 2.40% | 2.19% |
| Schroder Multi-Manager High Alpha Fund A Accumulation Units | 105.61% | 53.08% | 85.43% | 2.00% | 2.40% | 2.19% |
| Schroder Multi-Manager Strategic Balanced Fund A Income Units | 337.23% | 78.33% | 109.98% | 2.12% | 2.09% | 2.19% |
| Schroder Multi-Manager Strategic Balanced Fund A Accumulation Units | 337.23% | 78.33% | 109.98% | 2.12% | 2.09% | 2.19% |
| Schroder Recovery Fund | 25.79% | 6.69% | 3.25% | 1.52% | 1.52% | 1.51% |
| Schroder Tokyo Fund | 30.43% | 4.09% | 2.60% | 1.59% | 1.67% | 1.65% |
| Schroder UK Alpha Plus Fund A Income Units | 54.78% | 7.82% | 19.87% | 1.66% | 1.65% | 1.66% |
| Schroder UK Alpha Plus Fund A Accumulation Units | 54.78% | 7.82% | 19.87% | 1.66% | 1.65% | 1.66% |
| Schroder UK Alpha Plus Fund Z Income Units | n/a | n/a | 19.87% | n/a | n/a | 0.90% |
| Schroder UK Alpha Plus Fund Z Accumulation Units | n/a | n/a | 19.87% | n/a | n/a | 0.90% |
| Schroder UK Core Fund | n/a | n/a | 18.83% | n/a | n/a | n/a |

| Fund | PTR 2009 | PTR 2010 | PTR 2011 | TER 2009 | TER 2010 | TER 2011 |
|------------------------------------|----------|----------|----------|----------|----------|----------|
| Schroder UK Equity Fund | 63.56% | 44.39% | 23.50% | 1.67% | 1.64% | 1.67% |
| Schroder UK Mid 250 Fund | 95.98% | 28.69% | 42.38% | 1.66% | 1.65% | 1.66% |
| Schroder UK Smaller Companies Fund | 54.71% | 28.14% | 20.00% | 1.66% | 1.66% | 1.66% |
| Schroder US Mid Cap Fund | 83.66% | 92.28% | 87.01% | 1.67% | 1.68% | 1.66% |
| Schroder US Smaller Companies Fund | 109.76% | 89.02% | 129.18% | 1.66% | 1.66% | 1.67% |

The Portfolio Turnover Ratios for 2011 are as at 31 October 2011.

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