

Schroder Unit Trusts Limited Income Fund

A Accumulation Unit

Fund Launch Date

31 May 1987

Total Fund Size (Million)

GBP 1,056.6

Unit Price End of Month (GBP)

4,334.00 GBp

Total number of holdings

42

Benchmark

FTSE All Share Total Return

Sector Average

IMA UK Equity Income

Fund Manager

Kevin Murphy & Nick Kirrage

Managed fund since

18 May 2010

Historic Yield

3.99 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	22.2	20.3
Alpha (%)	-1.6	---
Beta	1.0	---
Information Ratio	-0.3	---
Sharpe Ratio	0.5	0.7
Predicted Tracking Error (%)	5.0	---

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	1.4	2.0
P/E Ratio	11.6	12.1
Predicted P/E Ratio	8.7	10.6
ROE (%)	16.5	17.5
Dividend Yield (%)	4.5	3.5
3 Year Earnings Growth (%)	4.7	12.3

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

Investment Objective and Policy

The fund's investment objective is to provide a growing income, predominantly from investment in UK equities. In seeking a yield higher than that offered by the major UK equity indices, the fund will invest primarily in above-average yielding equities rather than fixed interest securities. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, warrants and money market instruments.

Risk Considerations

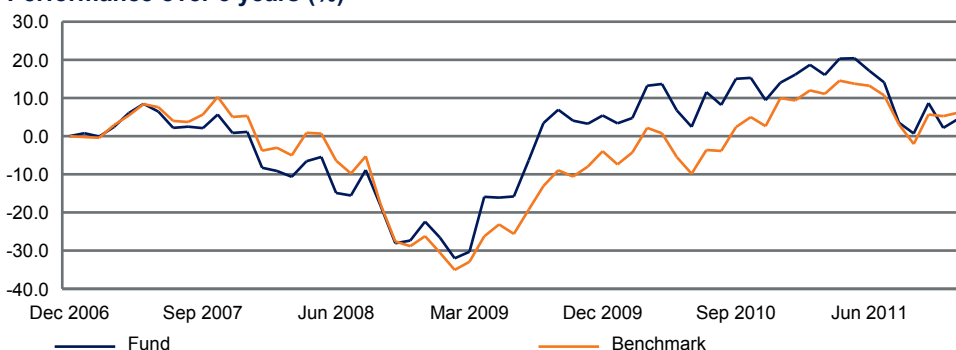
As a result of the annual management fee of the fund being charged to capital, the distributable income of the fund may be higher but there is the potential that performance or capital value may be eroded. Funds which invest in a smaller number of stocks can carry more risk than funds spread across a larger number of companies. 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.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.3	3.8	-10.7	-8.3	-8.3	34.7	4.5	79.5
Benchmark	0.8	8.4	-6.2	-3.5	-3.5	43.8	6.2	59.5
Sector Average	2.1	6.1	-5.2	-2.4	-2.4	37.5	-4.0	55.9

Discrete Yearly Performance (%)	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007
Fund	-8.3	8.2	35.9	-23.3	1.1
Benchmark	-3.5	14.5	30.1	-29.9	5.3

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.

Source: Schroders, bid to bid price with net income reinvested.

FTSE International Limited ("FTSE") © FTSE. "FTSE®" is a trade mark of London Stock Exchange Plc and The Financial Times Limited and is used by FTSE International Limited under licence. All rights in the FTSE indices and / or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

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.



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



Schroders

Holdings Analysis

Top 10 Holdings

Holdings	Sector	% NAV
1. Vodafone	Telecommunications	7.1
2. AstraZeneca	Health Care	6.5
3. GlaxoSmithKline	Health Care	6.2
4. Legal & General	Financials	4.7
5. RSA Insurance	Financials	4.5
6. Old Mutual	Financials	4.5
7. BP	Oil & Gas	4.5
8. Pfizer	Health Care	4.4
9. Royal Dutch Shell	Oil & Gas	4.4
10. Merck & Co	Health Care	4.4

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	51.1
Pfizer	4.4	HSBC Holdings	-5.2	<250 Million		0.4
Merck & Co	4.4	Royal Dutch Shell	-4.6	>=250<500 Million		1.8
Legal & General	4.4	British American Tobacco	-3.6	>=500<1000 Million		3.9
RSA Insurance	4.3	BG Group	-2.7	>=1000<3000 Million		15.0
AstraZeneca	4.2	Rio Tinto	-2.7	>=3000 Million		78.8
				Unclassified		0.0

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

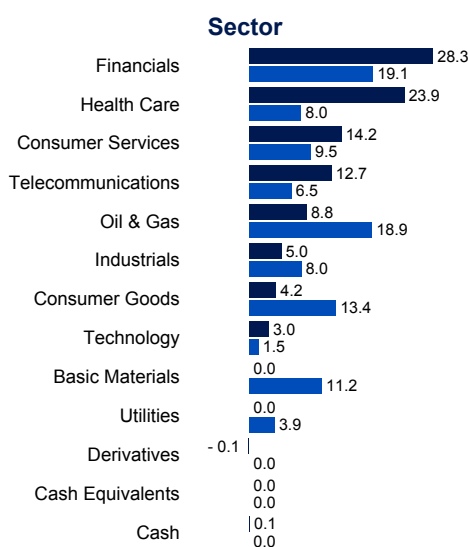
Asset Allocation (%)

Fund

Benchmark

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

Source: Schroders



Information

Schroder Investments Limited
31 Gresham Street
London
EC2V 7QA

Investor Services
Telephone: 0800 718 777
E-mail: investorservices@schroders.com

	Accumulation	Distribution
SEDOL	0764919	0764890
Bloomberg	SCHRINA:LN	SCHRINI:LN
Reuters	60011120UKp.LP	60011119UKp.LP
ISIN	GB0007649196	GB0007648909
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	

Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.schroders.com contain additional disclaimers which apply to the third party data. The fund is an authorised unit trust.

A Simplified Prospectus and full Prospectus are available. These can be downloaded from our website at www.schroders.co.uk or call one of our Investor Services Team on 0800 718 777 for a printed version. For investors' security, telephone calls to Schroder Investments Limited may be recorded. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell units. The data contained in this document has been sourced by Schroders and should be independently verified before further publication or use. Issued by Schroder Investments Limited, 31 Gresham Street, London EC2V 7QA. Registered No.2015527 England. Authorised and regulated by the Financial Services Authority. Schroders has expressed its own views and these may change.