

Investment Trusts

Schroder Income Growth Fund plc

Fund Manager

Sonja Schemmann

Managed fund since

August 2006

Key Information

Net Assets (Million)

GBP 127.8

Fund Base Currency

GBP

Fund Launch Date

09/03/1995

Net Yield 5.0 %

Gearing 0.0 %

Net Asset Value (NAV) and price

NAV per share 186.02p

Share Price 176.25p

Premium / (Discount) to NAV (5.25) %

Investment Objective, Policy and Risk

Schroder Income Growth Fund plc aims to provide real growth of income above the rate of inflation, and capital growth as a consequence of the rising income. The fund manager focuses on shares which trade at a relatively low valuation compared to the company's assets or profit growth outlook. These shares tend to carry a high yield (income distributions as a percentage of the share price). However, to achieve a growing level of income, the fund manager invests in shares where she believes the company will be able to continue to pay out a high level of income through growing profits. A typical portfolio holding will therefore have a track record of producing strong returns on capital employed.

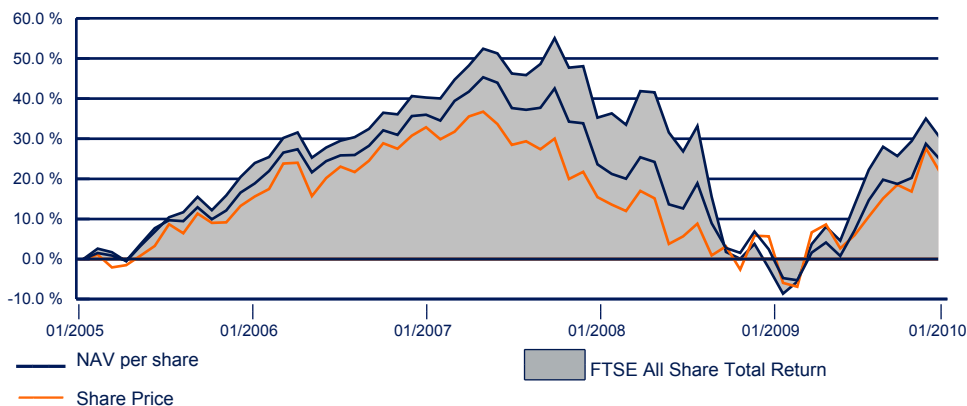
Portfolios which invest in a smaller number of stocks carry more risk than funds spread across a larger number of companies.

The Company will invest solely in the companies of one country or region. This can carry more risk than investments spread over a number of countries or regions.

As a result of the annual management fee being charged partially to capital, the distributable income of the fund may be higher, but the capital value of the fund may be eroded.

The Company may borrow money to invest in further investments, this is known as gearing. Gearing will increase returns if the value of the investments purchased increase in value by more than the cost of borrowing, or reduce returns if they fail to do so.

Performance over 5 years



Performance in %

	YTD	1 month	3 months	6 months
Share Price	-4.7	-4.7	2.6	14.8
Net Asset Value	-3.1	-3.1	5.1	16.5
FTSE All Share Total Return	-3.6	-3.6	3.6	14.7

Performance in %

	1 year	3 years p.a.	5 years p.a.	Since Launch	Average p.a. since launch
Share Price	15.1	-2.9	4.0	209.4	7.9
Net Asset Value	21.8	-2.8	4.5	238.5	8.5
FTSE All Share Total Return	33.2	-2.5	5.4	194.7	7.5

Discrete Yearly Performance in %

	Q4/2008 - Q4/2009	Q4/2007 - Q4/2008	Q4/2006 - Q4/2007	Q4/2005 - Q4/2006	Q4/2004 - Q4/2005
Share Price	20.6	-13.1	-6.9	15.4	16.5
Net Asset Value	20.5	-20.2	-1.3	16.4	17.1
FTSE All Share Total Return	30.1	-29.9	5.3	16.8	22.0

Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them can go down as well as up and you 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, in GBP.



Schroders

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Schroder Income Growth Fund plc

Top 10 Holdings in %

Holding	Sector	% NAV
1. Royal Dutch Shell 'B'	Oil & Gas	8.8
2. BP	Oil & Gas	8.3
3. Vodafone Group	Telecommunications	7.2
4. Glaxosmithkline	Health Care	6.4
5. Unilever	Consumer Goods	6.2
6. Astrazeneca	Health Care	6.2
7. British American Tobacco	Consumer Goods	5.9
8. Imperial Tobacco	Consumer Goods	5.0
9. HSBC	Financials	4.3
10. Bae Systems	Industrials	3.8
Total number of holdings =	28	

Asset Allocation in %



Fund Data Source : Schroders

Other Net Assets is comprised of pure Cash (Cash in Bank), Payables and Receivables, Unrealised Profit and Loss on Forwards/ Futures/Swaps & Options and short term investments with 1 month or less to maturity.

Technical Information

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ISIN	GB0007915860
Bloomberg	SCF EQUITY
Reuters	SCF.L
SEDOL	0791586
Dividend Pay Dates	31-Jan, 30-Apr, 31-Jul, 31-Oct
Dealing	Ordinary shares can be purchased via the Schroders Stock and Shares ISA.
Distributions	Dividends for the year ending 31 August 2009: First Interim dividend: 1.60p, Second Interim dividend: 1.60p, Third Interim dividend: 1.60p, Fourth Interim dividend: tba, Total to date: 4.80p
Investment Management Fee	10% of the net revenue return for the year, plus: Net assets up to £75m: 0.375% Net assets from £75m to £125m: 0.350% Net assets over £125m: 0.325% The investment management fee is charged 50% to the Company's capital reserve and 50% to the Company's revenue account. There is also a performance fee that is symmetrical in nature, so that the Manager will be rewarded for outperformance but penalised for underperformance.
ISA Eligible	Yes

This factsheet should not be taken as any indication the company held any particular investments at any particular date other than the stated date. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares. If you are interested in this fund you should contact your usual financial adviser before making any investment decision. In addition you can contact one of our Investor Services team on 0800 718 777 for further information. Please note that Schroders is unable to give you specific investment advice. For investors' security calls to this number may be recorded.

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