

Investment Trusts

Schroder Income Growth Fund plc

Fund Manager	Sonja Schemmann
Managed fund since	01 August 2006
Fund Launch Date	09/03/1995
Net Assets (Million)	GBP 127.2
Fund Base Currency	GBP
Net Yield	4.8 %
Gearing	0.0 %
NAV per share	185.26p
Share Price	186.25p
Premium / (Discount) to NAV	0.54 %

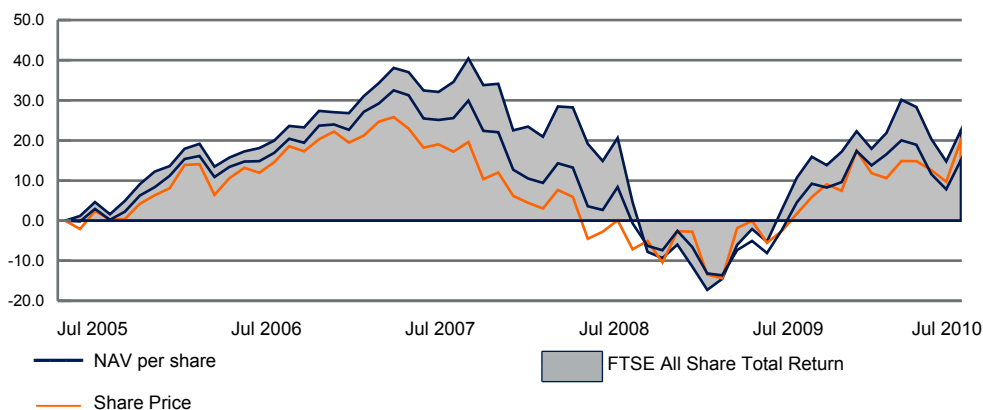
Investment Objective, Policy and Risk

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.

Trusts that invest in a smaller number of stocks carry more risk than funds spread across a larger number of companies. The trust 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 and finance costs being charged partially to capital, the distributable income of the trust may be higher, but the capital value of the trust may be eroded. The trust 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 Analysis

Performance over 5 years in %



Performance Analysis

	YTD	1 month	3 months	6 months
Share Price	2.4	9.6	4.7	7.5
Net Asset Value	-1.8	6.9	-3.1	1.3
FTSE All Share Total Return	0.3	6.9	-4.4	4.0

Performance Analysis

	1 year	3 years p.a.	5 years p.a.	Since Launch	Average p.a. since launch
Share Price	23.4	0.6	3.8	232.6	8.1
Net Asset Value	18.0	-2.8	2.9	242.9	8.3
FTSE All Share Total Return	19.3	-2.5	4.2	206.6	7.5

Discrete Yearly Performance in %

	Q2/2009 - Q2/2010	Q2/2008 - Q2/2009	Q2/2007 - Q2/2008	Q2/2006 - Q2/2007	Q2/2005 - Q2/2006
Share Price	16.2	-2.1	-22.3	11.2	15.0
Net Asset Value	17.3	-12.3	-21.1	15.7	14.1
FTSE All Share Total Return	21.1	-20.5	-13.0	18.4	19.7

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.

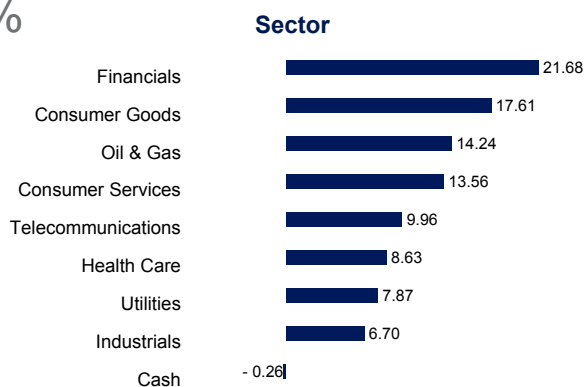


Schroders

Top 10 Holdings in %

Rank	Holding	Sector	% NAV
1.	Royal Dutch Shell	Oil & Gas	8.9
2.	Vodafone	Telecommunications	8.0
3.	GlaxoSmithKline	Health Care	6.1
4.	BP	Oil & Gas	5.4
5.	British American Tobacco	Consumer Goods	5.2
6.	Unilever	Consumer Goods	4.5
7.	Imperial Tobacco	Consumer Goods	4.5
8.	Admiral	Financials	4.4
9.	Aviva	Financials	4.4
10.	RSA Insurance	Financials	4.1
Total number of holdings		28	

Asset Allocation in %



Data Source : Schroders
The commitment linked to the equity index futures contract, if present, is deducted from cash.

Technical Information

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SEDOL	0791586
Bloomberg	SCF LN
Reuters	SCF.L
ISIN	GB0007915860
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	3rd interim dividend paid 31 Jul 2009 - 1.60p 4th interim dividend paid 30 Oct 2009 - 4.10p 1st interim dividend paid 29 Jan 2010 - 1.60p 2nd interim dividend paid 30 Apr 2010 - 1.60p
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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