

Press Release

Schroder Global Securities Fund and EII celebrate award-winning partnership

Thursday, December 10th 2009

The award-winning* Schroder Global Property Securities Fund celebrates its fourth anniversary this month, reaching £330 million in size, as fund manager Jim Rehlaender continues to increase the fund's exposure to Asia and sees Europe as the next source of value.

Targeting long-term total returns from investments in listed REITs and property companies located around the world, the Schroder Global Property Securities Fund is managed in conjunction with European Investors Inc (EII), a US based global property securities manager.

Jim Rehlaender, Fund Manager of the Schroder Global Property Securities Fund, said:

"I am very positive on Asia and have 38 per cent of the portfolio positioned in this region due to its long-term growth prospects and unlevered position. The fund is overweight in Hong Kong and Singapore as companies in these countries remain the best capitalised globally and look set to continue benefiting from economic recovery."

"Within Europe, I am optimistic about the potential for greater-than-expected growth over the next 12 months, now that the risks for the finance sector have been reduced and the banks are more willing to fund existing clients at lower rates. Valuations are still cheap and I have currently 20 per cent of the portfolio positioned in this region."

"The fund remains underweight in the markets where consumers, companies and governments are highly geared like the US, UK and Australia."

Robin Stoakley, Managing Director, Schroders' UK Intermediary Business, said:

"The latest IMA statistics highlight returning investor interest in property as an asset class. Listed property securities funds offer investors better liquidity and access to the global property market than traditional 'bricks and mortar' funds."

"We are delighted to have partnered with Jim and his 12-strong team over the past four years. EII's dedicated global property securities team, coupled with Schroders' international investment perspective provides a stable, deep pool of expertise for the management of the award-winning Schroder Global Property Securities Fund."

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* Winner of the **Property** category at the annual *Portfolio Adviser* Fund Awards 2009

Schroder Global Property Securities Fund Performance

| | 6 months | 1 year | 3 years | Since launch |
|---|----------|--------|---------|--------------|
| FTSE EPRA/NAREIT Developed TR | 23.84 | 36.82 | -20.08 | 1.33 |
| IMA Property | 14.74 | 11.69 | -33.07 | -16.06 |
| Schroder Global Property Securities A Acc | 19.26 | 34.78 | -21.52 | 3.16 |

Source: Lipper Hindsight, bid to bid, net income reinvested, as at 30/11/09

For further information, please contact:

Beth Saint Tel: +44 (0)20 7658 2589

Notes to Editors

For trade press only.

Schroders plc

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We apply our specialist asset management skills in serving the needs of our clients worldwide. With one of the largest networks of offices of any dedicated asset management company and over 250 portfolio managers and analysts covering all the major investment markets, we offer our clients a comprehensive range of products and services.

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