

# Schroder Opus Commodity Fund Ltd\*

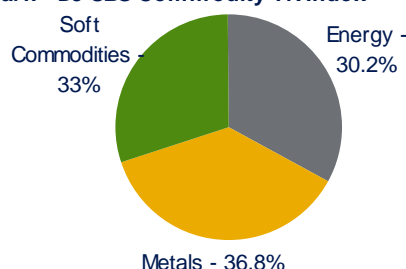
## Product features

- Exposure to commodities prices, with diversification across commodities sectors and trading styles
- Designed to outperform the DJ-UBS Commodity Total Return index by **6 - 9%** p.a net of fees over rolling 3 yr periods
- Managed by Schroders' specialist multi-manager commodities team at Schroders NewFinance Capital
- London listed closed-ended fund with daily trading and frequent considerations of tenders at prices close to NAV

### Why invest in commodities?

- Continued global economic growth driving higher prices
- Inflexible supply after the global recession
- Inflation protection

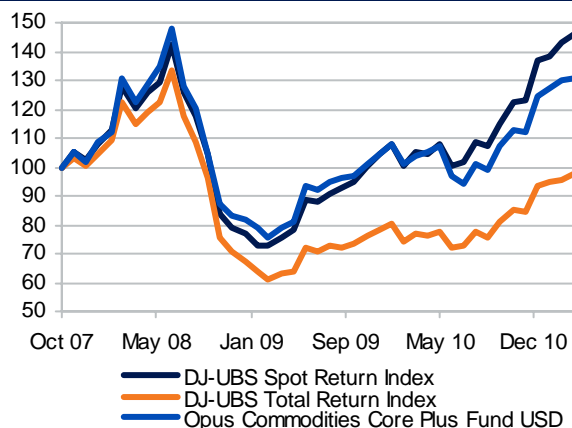
Benchmark - DJ UBS Commodity TR Index



Source: Chart source DJ-UBS. 31 December 2010

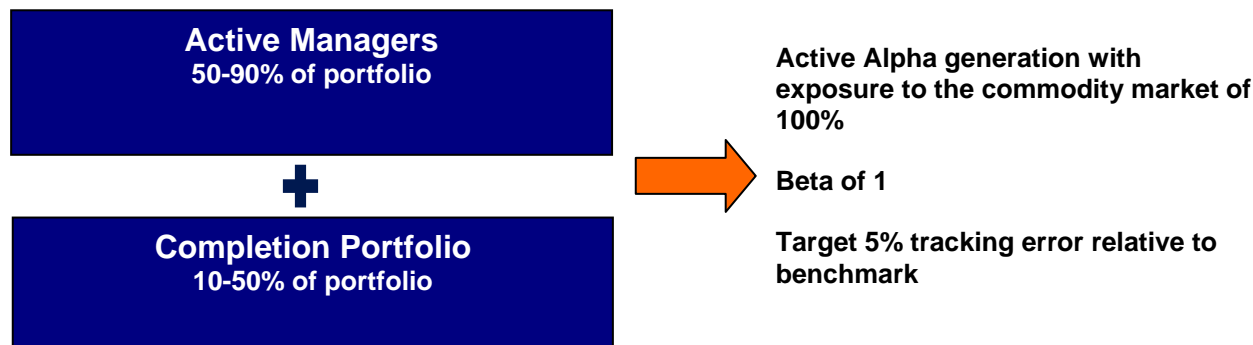
### A successful track record in existing strategy

	YTD	1Y	2Y	3Y
Opus Commodities Core Plus	5.0	24.0	66.1	6.66
DJ-UBS Commodity TR Index	4.5	28.5	54.9	-14.8
Outperformance	0.5	-3.1	7.75	24.4



Source: Schroders NewFinance as of March 2011. Estimated performance of Opus Core Commodities Plus, net of fees, USD. The estimate was calculated from estimates received from the active managers included in the portfolio. Although the information is believed to be correct, no warranty is given as to the accuracy of the information provided. Performance is net of fees. Schroder Opus Commodity fund will be managed in the same way as the existing strategy. Graph indexed performance over 3Y

### Schroder Opus Commodity Fund\*



\* This product has yet to be launched

## Proposed structure, fees and costs

- London Listed, Guernsey domiciled investment company
- 60 bps annual management charge
- Performance fee – 10% on the relative outperformance vs. the benchmark subject to high water mark
- Frequent consideration of tender offers at prices representing a tight discount to NAV

### David Mooney

- David joined NewFinance Capital in 2005 from Merrill Lynch where he was responsible for proprietary investments in commodities funds
- From 1997 to 2003, he built and managed the Bank of America proprietary commodities trading business
- Manager of 2.3 Billion USD in commodities strategies as at March 2011
- David has been involved in the commodities trading business since 1988
- David is supported by Cedric Bellanger and Martin Ruszkowski

### Cedric Bellanger

- Joined SNFC 2004 to work with the risk management team and subsequently joined the commodities team at inception of the Opus Commodities fund (July 2005). Sits on the investment committee for the different commodities products and is specialized in manager selection, risk monitoring and portfolio construction
- Research Analyst / Signal Equity Partners 2002-2003
- Masters in Finance from the Institut Supérieur du Commerce (ISC), Paris

## For further information, please contact

### Schroders

Doug Abbott  
Investment Trust Business Development  
Tel: 020 7658 2477

### Numis Securities

Chris Gook  
Sales  
Tel: 020 7260 1378

## Important information

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