

At 30 June 2011

For professional investors and advisors only. Not suitable for retail clients.

Schroder Property Leaders in international pooled property funds

www.schroders.com/property



Schroders

Schroder Property

About Schroders

Schroders is a global asset management company with £204.8 (€226.7/US\$328.7) billion under management. Our clients include corporations, insurance companies, local and public authorities, charities, pension funds, high net worth individuals and retail investors.

Our aim is to apply 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 300 portfolio managers and analysts covering the world's investment markets, we offer our clients a comprehensive range of products and services.

Schroders has developed under stable ownership for over 200 years and long-term thinking governs our approach to investing, building client relationships and growing our business.

Schroders' property business

Funds under management

Schroders has managed property funds since 1971 and has £9.6 (€10.6/US\$15.3) billion of gross property assets under management.

Directly invested funds

We manage a broad range of open and closed ended property funds, offering investors exposure to both diversified and sector focused portfolios, with differing risk and return profiles. Investors can choose between single country funds and regional funds.

Multi-manager and property securities

Our property multi-manager team have run separate accounts and pooled funds since 1997. Today we manage £2.2 (€2.4/US\$3.5) billion in this style.

Our range of property securities funds give access to global markets.

Property expertise

Our property team consists of around 100 people operating from nine offices across Europe. The team is highly experienced in property fund management, research and strategy, product and client management, finance and administration, and benefits from the significant resources of the Schroder Group.

Liquidity

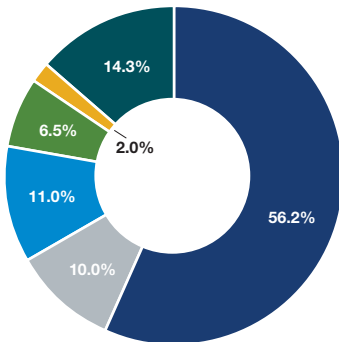
Schroders operates a matched bargain service for eligible investors on all of its funds. Our efficient dealing service provides price transparency and potentially enhanced liquidity. According to Investment Property Databank (IPD), Schroders' UK property funds have among the best liquidity in the market.

Our property investment philosophy

Our property investment philosophy is based on our belief that the property market is imperfect and moves cyclically. We believe that value can be found through detailed research and analysis of the property market and of selected investment opportunities. This provides us with the opportunity to outperform the market. We also believe that the level of risk within a portfolio should be commensurate with its investment objectives.

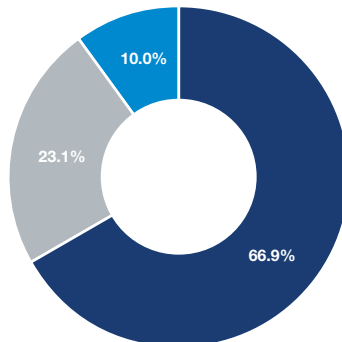
Our property business

Property clients by type*



- Pension Funds (including public sector)
- Insurance Companies
- Corporate Entities
- Property Funds
- Charities
- Other

Property products by type*



- Directly Invested Funds
- Pooled & Segregated Multi-Manager Funds
- Property Securities Funds

*Percentage of total property funds under management.

The source of all information is Schroders at 30 June 2011 unless otherwise stated.

Property Product Range

Direct property funds open for investment

Region/Sector	Name of fund	Type	Risk profile
UK – Diversified	Schroder Exempt Property Unit Trust* ^{UK}	O	Core
Europe – Diversified	Schroder Viveris European Property Fund I ^F	C	Core
Nordic – Diversified	Schroder Nordic Property Fund ^G	O	Core
Switzerland – Diversified	Schroder ImmoPLUS ^S	O	Core
Italy – Diversified	Schroder Italian Property Fund No. 2 ^L	C	Value add
UK – Office	West End of London Property Unit Trust ^J	C	Value add
UK – Diversified	Columbus UK Real Estate Fund ^{UK&J}	C	Value add

Multi-manager funds open for investment

Region/Sector	Name of fund	Type	Risk profile
UK – Diversified	The Schroder Indirect Real Estate Fund ^J	O	Core
UK – Diversified	Real Income Fund ^J	C	Value add
Europe ex-UK – Diversified	Schroder Real Estate Fund of Funds – Continental European Fund I ^L	C	Value add
Europe ex-UK – Diversified	Schroder Real Estate Fund of Funds – Continental European Fund II ^L	C	Value add

Property securities

Region/Sector	Name of fund	Type	Risk profile
Global – Diversified	Schroder Global Property Securities Fund ^{UK}	O	Value add
Global – Diversified	Schroder International Selection Fund Global Property Securities ^L	O	Value add
Global – Diversified Income Strategy	Schroder Global Property Income Maximiser ^{UK}	O	Value add
Asia – Diversified	Schroder International Selection Fund Asia Pacific Property Securities ^L	O	Value add

Multi-manager separate accounts open for investment

Region/Sector	Name of fund	Type	Risk profile
Regional and Global	Bespoke mandates	–	Bespoke

Domicile

^F France^G Germany^J Jersey^L Luxembourg^{UK} United Kingdom^S Switzerland

* Structured for UK pension funds and charities only

O = Open ended

C = Closed ended

Schroder Property

Further information

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For your security, communications may be taped or monitored.

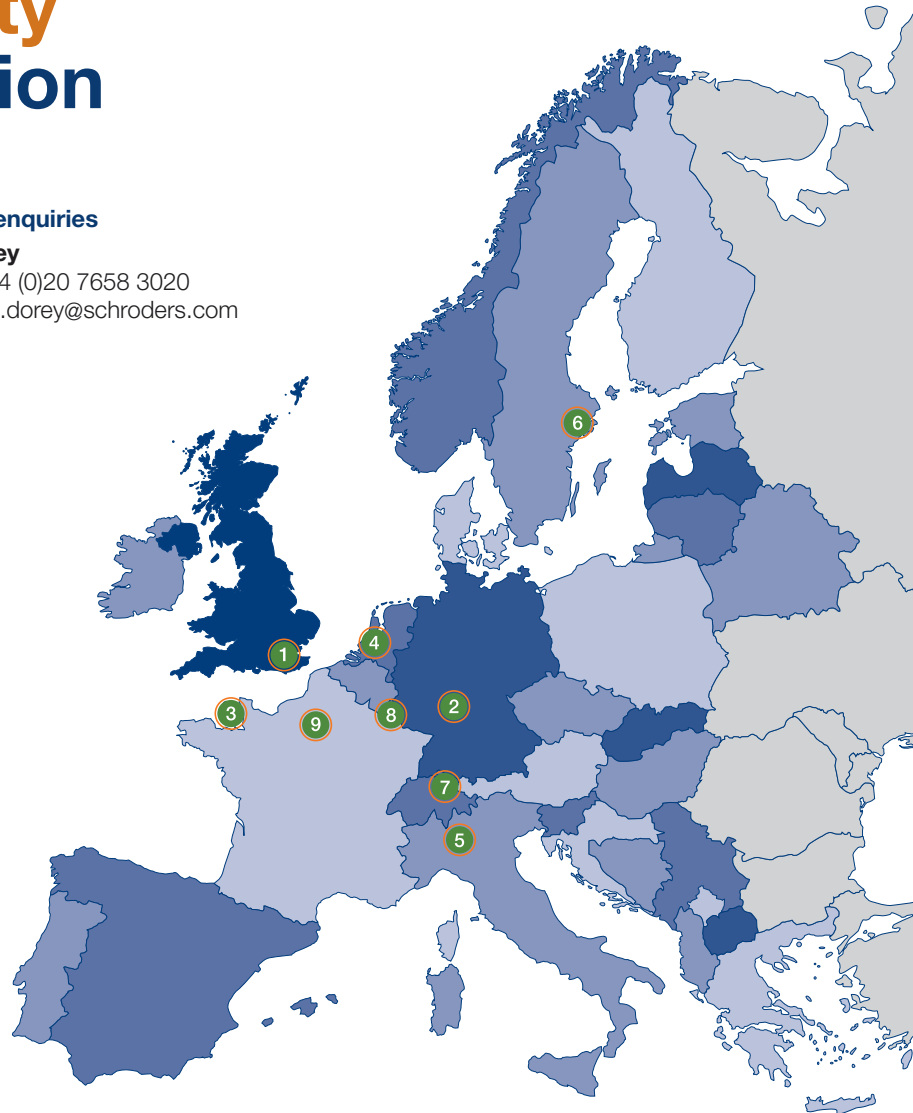
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- 9 Paris



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For professional investors and advisors only. Not suitable for retail clients.

The majority of the funds presented above are unregulated collective investment schemes. Accordingly, this information is directed at professional investors and existing investors in a substantially similar fund, and clients and newly accepted clients of the Schroders Group where reasonable steps have been taken to ensure that investment in the funds is suitable. This material should not be relied upon by persons of any other description. In any case, a recipient who is in any doubt about investment in the funds should consult an authorised person who specialises in investments of this nature.

The Schroder Global Property Securities Fund and the Schroder Global Property Income Maximiser Fund are UK authorised unit trusts, and the Schroder ISF Global Property Securities is a Luxembourg SICAV. These funds invest in property related securities and investments, which focus on specific sectors and can carry more risk than funds spread across a number of different industry sectors.

Applications for units in the funds can only be made on the basis of the current information memorandum/explanatory document/prospectus of the fund, together with its latest audited annual report (and subsequent unaudited semi annual report, if published), copies of which can be obtained free of charge from the address stated herein.

No offer or invitation to make an offer is being made at this time and this document does not constitute or form part of an offer of units in the funds or an invitation to make an offer in respect of units in the funds.

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Past performance realised in the property funds is not a guide to future performance and may not be repeated. Investors may not get back the full amount invested, as prices of shares and the income from them may fall as well as rise.

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