

Schroder Global Quality Fund

Fund Fact Sheet

Fund information

	Institutional Shares
Ticker Symbol	SQQIX
CUSIP	808089403
Inception Date	11/9/2010
Net Assets (\$million)	66.2
Net Asset Value (\$)	106.68
Minimum Investment (\$)	5,000,000

Fund overview

The QEP team applies proprietary investment analysis that seeks to identify companies that they consider to be high quality companies. The investment professionals consider high quality companies to have some or all of the following characteristics: profitability, stability, financial strength, and management quality. The QEP team seeks to avoid companies that it considers to have glamour stock attributes, such as high beta, volatility, and excessive trading activity. The Fund is not constrained by benchmark weights.

Management team

- Over 11 years in managing global equity portfolios
- Team manages over \$20 billion in assets
- Investment philosophy is based upon combining fundamental data and well-researched behavioral insights
- Considerable emphasis is placed on portfolio construction and genuine diversification of risk

Performance (%)

as of March 31, 2012¹

	Institutional Shares	MSCI World Index	MSCI All Country World Index
Quarter to Date	11.39	11.56	11.88
1 Year	1.08	0.56	-0.73
3 Years	n/a	20.24	20.75
5 Years	n/a	-0.70	-0.20
10 Years	n/a	4.72	5.33
Since Inception ²	6.45	5.26	3.81

Please consider a fund's investment objectives, risks, charges and expenses carefully before investing. For a free prospectus, which contains this and other information on any Schroders fund, visit www.schroderfunds.com, call your financial advisor or call (800) 730-2932. Read the prospectus carefully before investing.

Performance shown represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Principal value and investment returns will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. For the most recent month-end performance, visit www.schroderfunds.com or call (800) 730-2932. Performance for periods less than one year is not annualized and performance of periods greater than one year is annualized.

1. Please see reverse side for notes accompanying this update. The notes include a description of the index and certain risks associated with investing in the fund.
2. Performance of the indices is shown as of the oldest share class' (Institutional) inception date of 11/09/10

Fees and Expenses (%) as of March 1, 2012

	Institutional Shares
Gross	1.13
Net	0.70

In order to limit the Fund's expenses, the Fund's adviser has contractually agreed through February 28, 2013 to pay or reimburse the Fund to the extent that Total Annual Fund Operating Expenses (other than Acquired Fund Fees and Expenses, other indirect acquired fund expenses, interest, taxes, and extraordinary expenses) for the Fund's Institutional Shares exceed 0.70% of the Institutional Shares' average daily net assets. If there are Acquired Fund Fees and Expenses, other indirect acquired fund expenses, interest, taxes, or extraordinary expenses other than estimated amounts included in Total Annual Fund Operating Expenses above, then the Net Annual Fund Operating Expenses of the Fund will be higher than shown. The expense limitation may only be terminated during its term by the Board of Trustees.

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

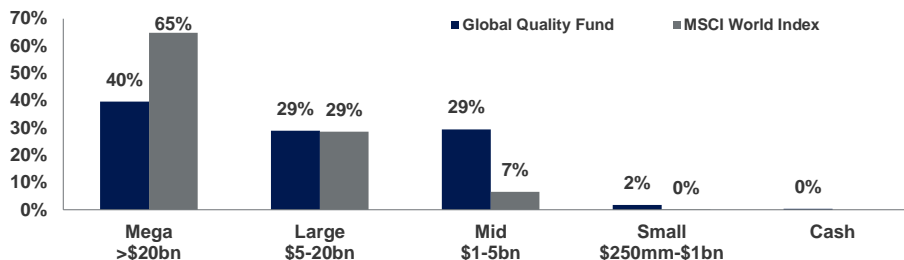
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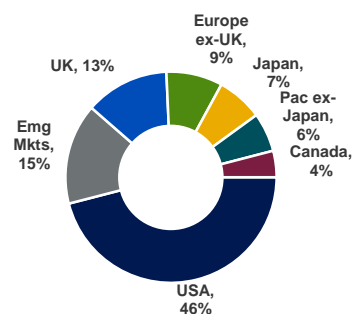
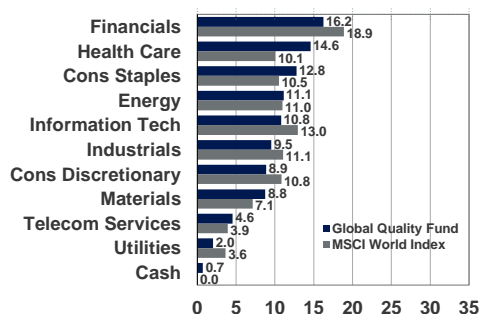
Size allocation

The percentages shown in the table are the weights, by market capitalization, of stocks in the indicated market capitalization ranges in the Global Quality Fund or the MSCI World Index.



Portfolio composition & regional breakdown (%)^{*}

^{*}May not add to 100% due to rounding



Portfolio & risk statistics

	Global Quality Fund	MSCI World Index
Number of Holdings	474	1609
Weighted Average Market Cap (\$billions) ³	37.88	76.86
Price Earnings (Trail 12 Months) ⁴	12.50	13.30
Price Earnings (Forward 12 Months) ⁵	12.40	12.80
Price to Book Trail 12 Months ⁶	2.30	1.80
Return on Equity (5 year) ⁷	23.20	18.10
Dividend Yield ⁸	2.70	2.60
Equity to Debt Ratio ⁹	6.60	3.60

Source: Schroders and Zephyr StyleADVISOR

Risk

All investments, domestic and foreign, involve risks including the risk of possible loss of principal. The market value of a fund's portfolio may decline as a result of a number of factors, including adverse economic and market conditions, prospects of stocks in the portfolio, changing interest rates, and real or perceived adverse competitive industry conditions. Investing overseas involves special risks including among others, risk related to political or economic instability, foreign currency (such as exchange, valuation, and fluctuation) risk, market entry or exit restrictions, illiquidity and taxation. Emerging markets pose greater risks than investments in developed markets. Please see the prospectus for a full description of the risks associated with the fund.

Important Information

Index	The MSCI World Index NDR and the MSCI AC World Index NDR are market weighted indices composed of companies representative of the market structure of certain companies located in Europe, Australasia and the Far East, and reflects the dividends net of nonrecoverable withholding tax. Investors may not invest directly in an index.
Sector/Market Capitalization	Sector, country and market capitalization breakdowns indicate characteristics as of a point in time, may not be representative of current or future characteristics, and should not be viewed as an investment recommendation.
Definitions	³ An average that takes into account the proportional relevance of each component, rather than treating each component equally. Market cap is the market price of an entire company on any given day, calculated by multiplying the number of shares outstanding by the price per share. ⁴ The sum of a company's price-to-earnings, calculated by taking the current stock price and dividing it by the trailing earnings per share for the past 12 months. ⁵ The sum of a company's price-to-earnings, calculated by taking the current stock price and dividing it by the forecasted earnings per share for the next 12 months. ⁶ A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. ⁷ The amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. ⁸ A financial ratio that shows how much a company pays out in dividends each year relative to its share price. In the absence of any capital gains, the dividend yield is the return on investment for a stock. ⁹ A measure of a company's financial leverage calculated by dividing its total liabilities by stockholders' equity. It indicates what proportion of equity and debt the company is using to finance its assets.