

Press Release

Schroder Property wins £600 million of new assets

16 January 2012

Schroder Property announces the completion of its appointment to manage investment portfolios on behalf of the Invista Foundation Property Trust (IFPT) and the Equitable Life Assurance Society (ELAS). The combined gross asset value of the two portfolios is approximately £600 million. A team of 8 property professionals from Invista will join the Schroder Property team from today.

Duncan Owen, previously the CEO of Invista Real Estate Investment Management (IREIM) joins as Head of Property Funds reporting to William Hill, Head of Property. Duncan's role will include responsibility for product and product development. He will also work closely with William Hill on general business development. Nick Montgomery will continue to be responsible for the day to day management of the IFPT and ELAS portfolios and joins the UK Fund Management team which reports to Neil Turner, Head of Property Fund Management.

Other senior members of the team include Melinda Knatchbull who joins the fund accounting division and Andrew McDonald who will continue to report to Nick Montgomery.

William Hill, Head of Property, will Chair both the IFPT and the ELAS Investment Committees.

William Hill, Head of Schroder Property, comments:

"Schroders manages a number of investment trusts and adding a property investment trust to the range has been a business objective for some time. We believe the property investment trust sector has the potential to grow substantially in a savings market that is demanding both yield and liquidity.

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“Our immediate focus is working with the board of IFPT to implement the company’s strategy of delivering long-term value to its shareholders.”

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Note to Editors:**For trade press only****Schroder Property**

Schroders has managed property funds since 1971 and has £9.5 billion (EUR 11.0 billion / US\$14.7 billion) of gross property assets under management (at 30 September 2011) and has over 90 property staff located in 9 offices across Europe.

All of the property funds referred to are unauthorised collective investment schemes as defined in the Financial Services and Markets Act 2000. Promotion of these funds is restricted and access to full information about these funds is only available to those exempt from the restriction.

For further information about Schroders’ property business visit www.schroderproperty.com

Schroders

Schroders is a global asset management company with billion £182.2bn (€211.6 billion, \$283.9 billion) under management as at 30 September, 2011. Our clients are major financial institutions including pension funds, banks and insurance companies, local and public authorities, governments, charities, high net worth individuals and retail investors.

Further information about Schroders can be found at www.schroders.com or on Schroders Talking Point www.schroders.com/talkingpoint.

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