

Schroders plc

2009 Annual General Meeting

Welcome

23 April 2009



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2009 Annual General Meeting

Michael Miles
Chairman

23 April 2009



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2009 Annual General Meeting

Michael Dobson
Chief Executive

23 April 2009



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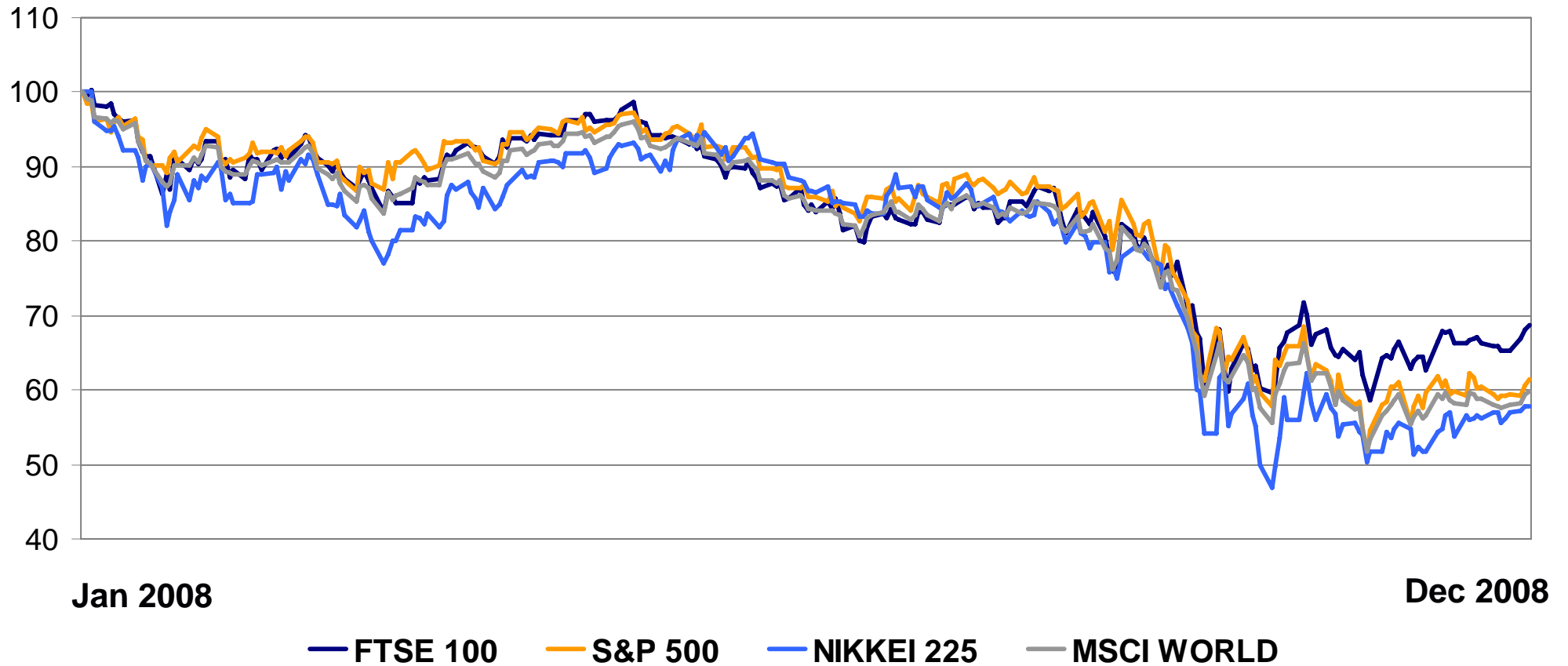
2008 overview

- **Challenging market conditions**

Significant decline in worldwide equity markets

Significant decline in worldwide equity markets

Unprecedented market volatility



40 per cent. fall in global equity markets

2008 overview

- **Challenging market conditions**

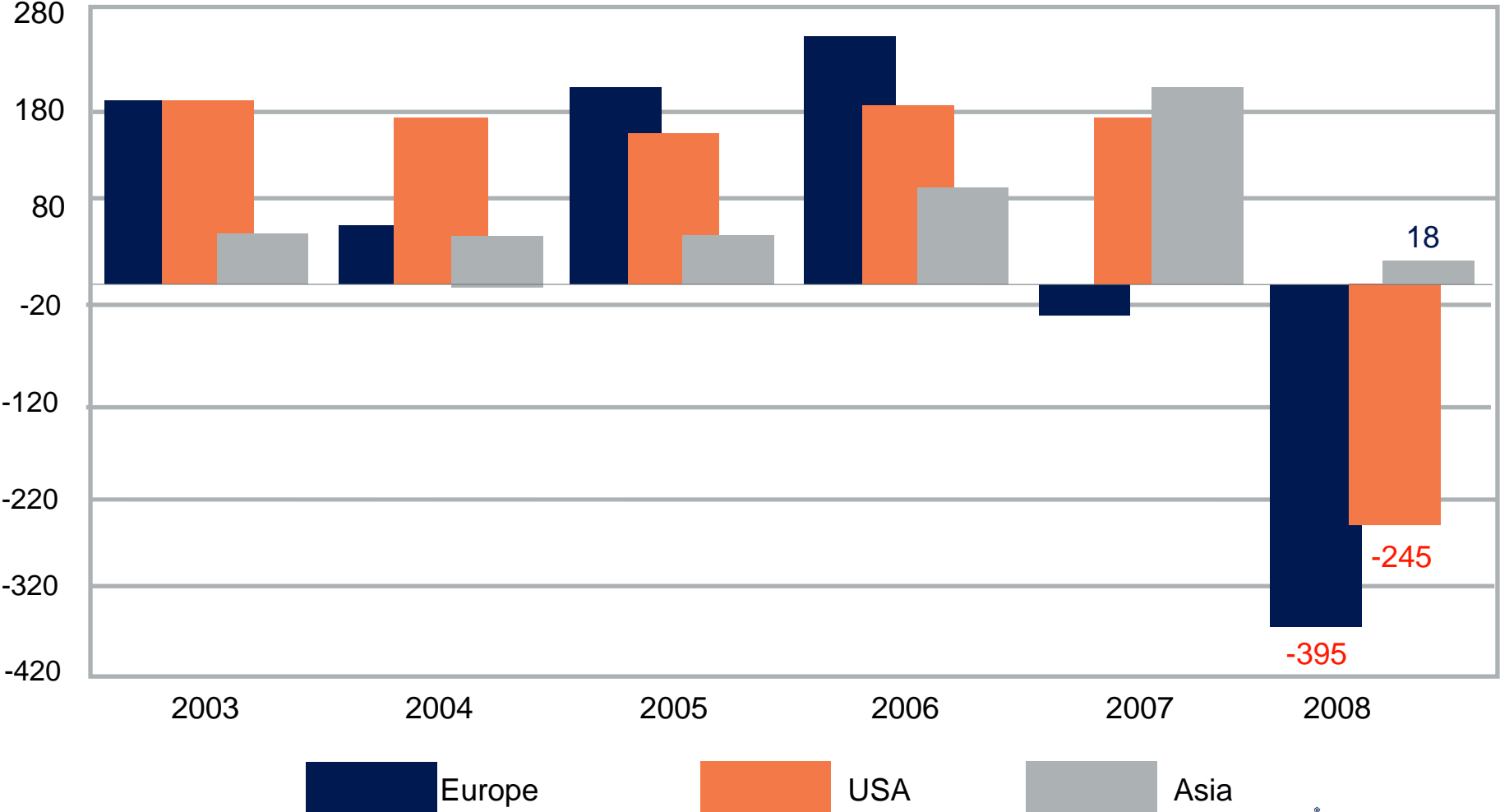
Significant decline in worldwide equity markets

Major impact on investor demand

Major impact on retail investor flows worldwide

Industry sales by region – long term funds only

€ billion



2008 overview

- **Challenging market conditions**
 - Significant decline in worldwide equity markets
 - Major impact on investor demand
- **Resilient performance in Asset Management and Private Banking**
- **Losses on Group Capital**
- **Strong financial position**

Intermediary

- **Markets**

Difficult environment in Europe

UK resilient

Asian diversification positive until Q4

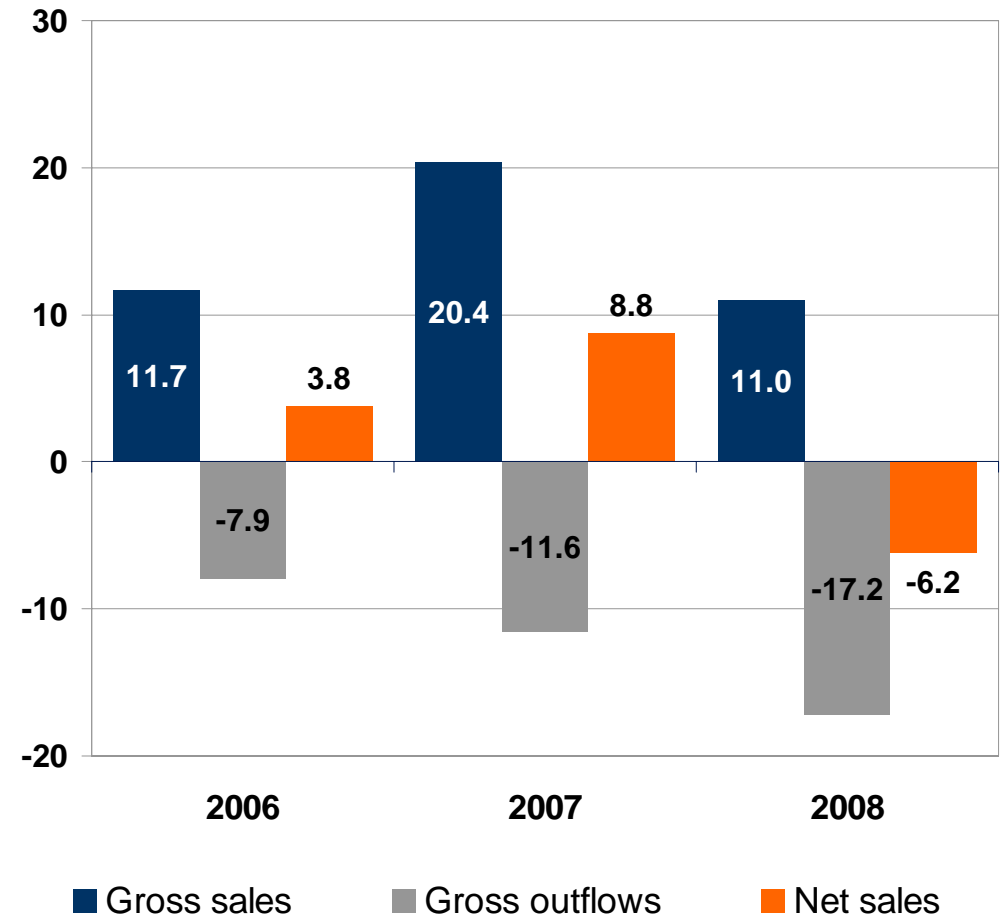
Limited effect in US

- **Products**

Broad mix reduced negative impact

- **Flows stabilising**

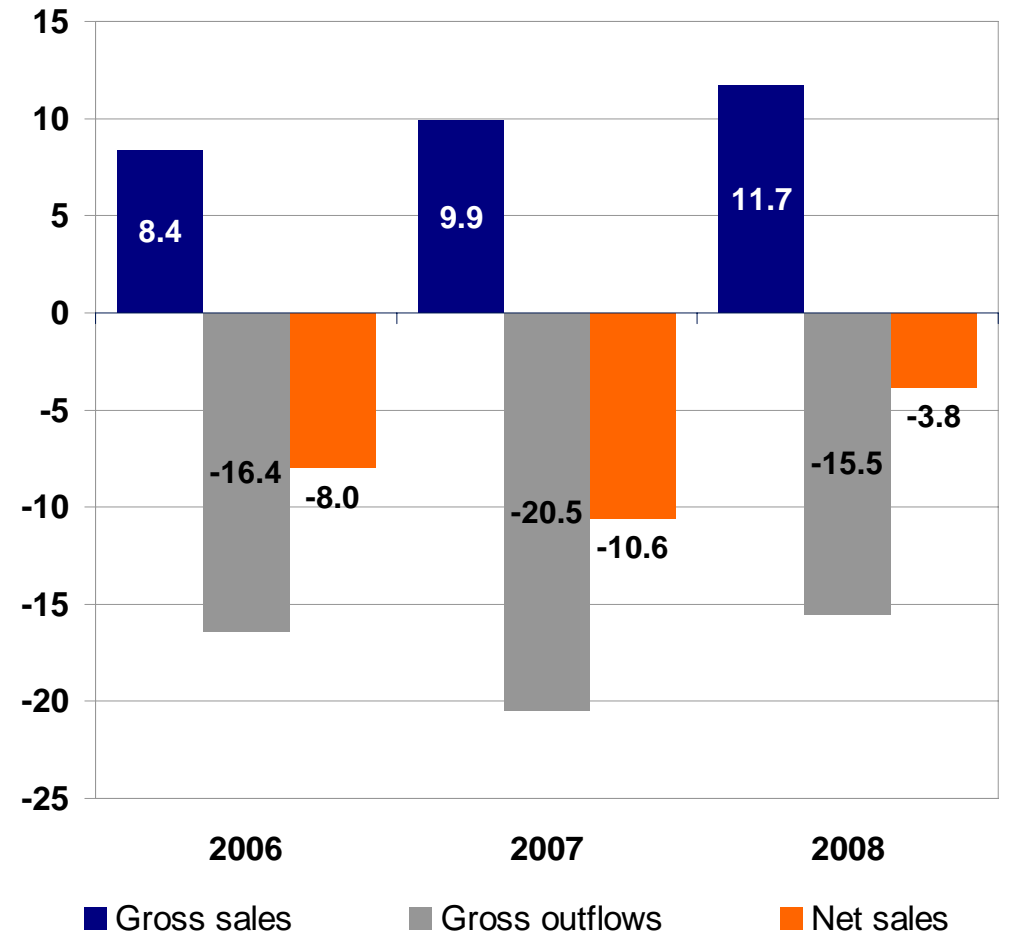
£bn – sales flows



Institutional

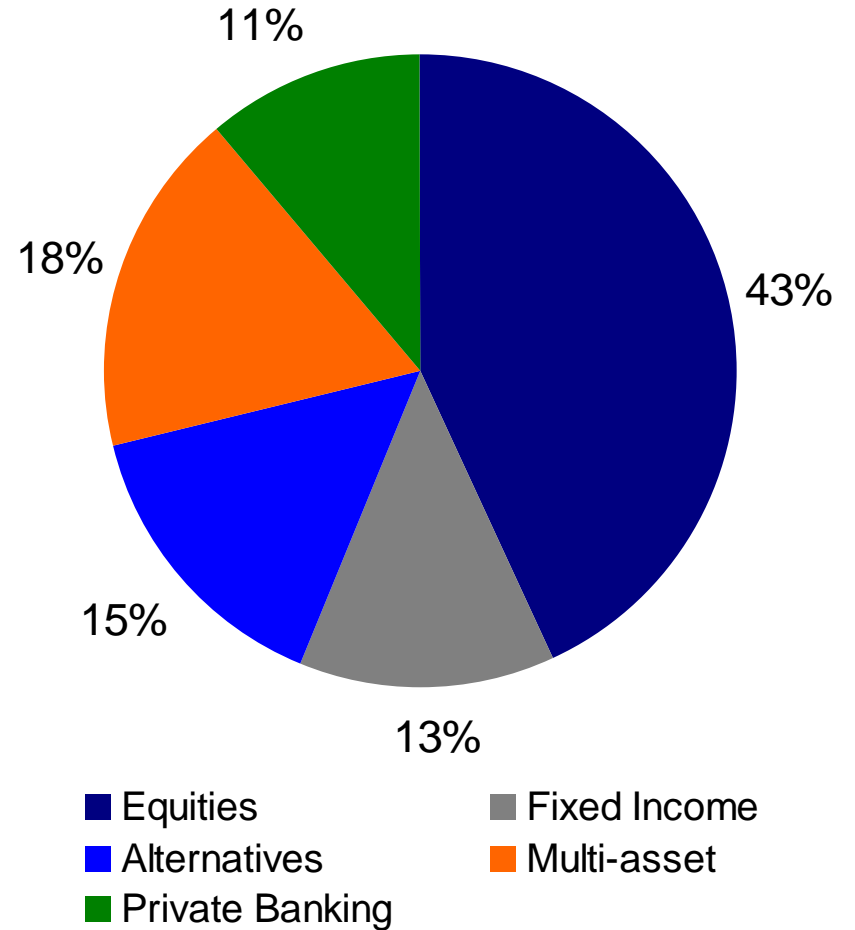
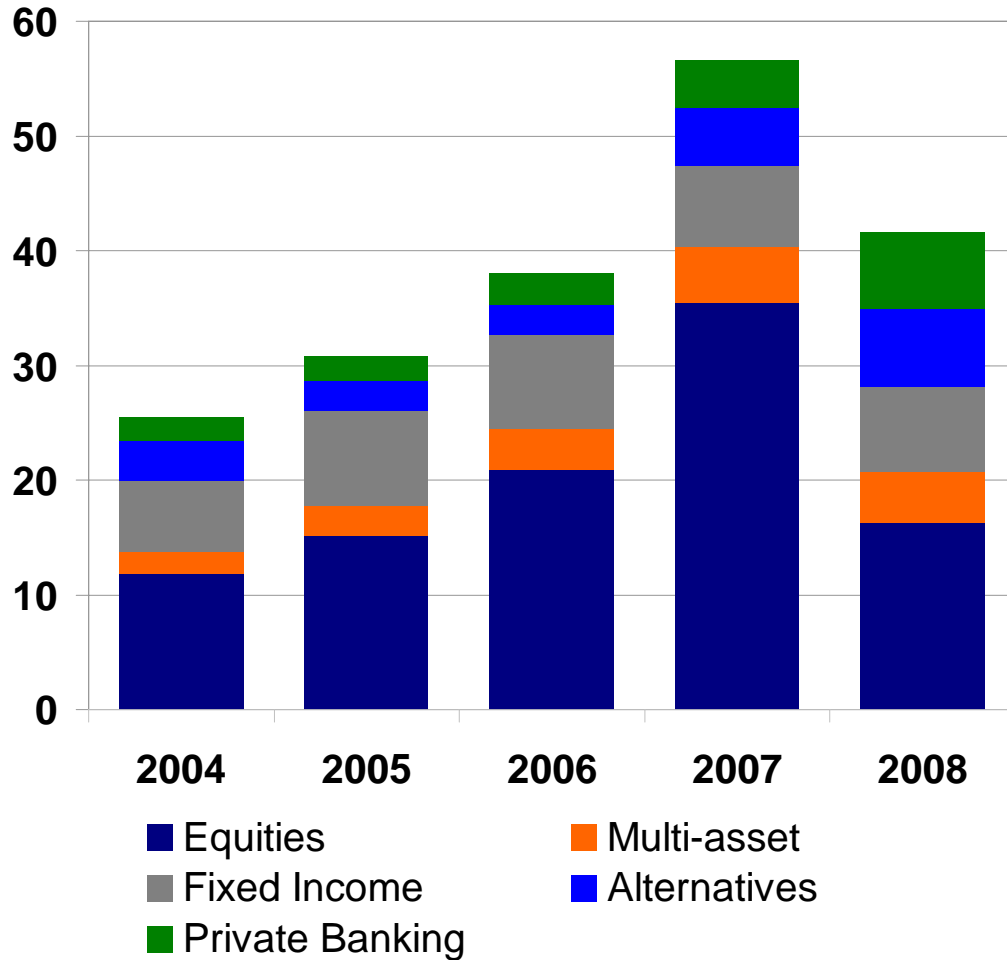
- **Increase in gross inflows**
 - New channels
 - New products
- **Significantly reduced outflows**
 - Improving investment performance
- **Improving trend in net flows**

£bn – sales flows



Product diversity

£bn – gross inflows



Investment performance

Competitive performance across equities and fixed income

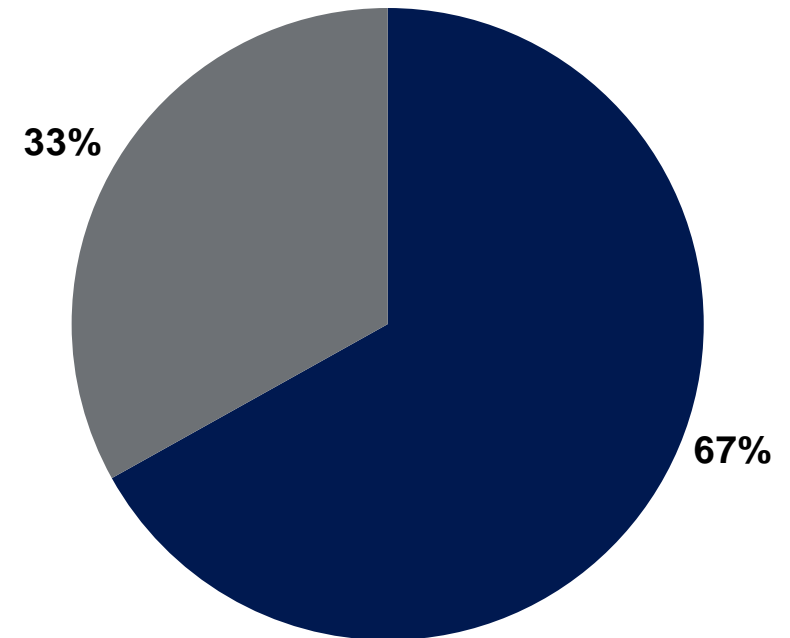
Luxembourg fund range

31 March 2009

Schroder ISF quartile (end Mar 09)	1 year
Euro Corporate Bond	1
European Bond	1
EURO Short-term Bond	2
Global Corporate Bond	1
Strategic Bond	1
Emerging European Debt Ab. Rt.	1
Asian Bond	2
Global High Yield	1
European Dividend Maximiser	1
Global Dividend Maximiser	1
US Small & Mid-Cap Equity	1
European Special Situations	2
Emerging Markets Equity	1
BRIC	2

3 year investment performance

31 December 2008



- Above benchmark or peer group
- Below benchmark or peer group

Private Banking

- **Good growth in UK**
- **Stable business in Switzerland**
- **Integration of private client business in Singapore**
- **Continued focus on client service and growing revenues**

Q1 interim management statement

Asset Management

- **Income £131.9 million** (Q1 2008: £197.1 million)
- **Costs £104.3 million** (Q1 2008: £130.9 million)
- **Profit before tax and exceptional items £27.6 million** (Q1 2008: £66.2 million)

Private Banking

- **Profit before tax £8.3 million** (Q1 2008: £10.9 million)

Funds under management

- **£103.1 billion** (31 December 2008: £110.2 billion)
- **Net inflows in Intermediary £0.2 billion** (2008: £6.2 billion outflow)
- **Net outflows in Institutional £2.4 billion** (2008: £3.8 billion outflow)
- **Net inflows in Private Banking £0.1 billion** (2008: £0.4 billion inflow)

Q1 interim management statement

- **Profit before tax and exceptional items £36.1 million** (Q1 2008: £77.9 million)
- **Exceptional items £23.9 million** (Q1 2008: £35.7 million)
 - Redundancy and rationalisation costs
 - Realised and unrealised losses on financial assets
- **Profit before tax and after exceptional items £12.2 million** (Q1 2008: £42.2 million)
- **Total Group capital £1,613 million** (31 December 2008: £1,632 million)
 - Cash and cash equivalents c.£600m in excess of operating requirements

Outlook and priorities

- **Volatility in financial markets likely to persist**
- **Revenues impacted by market levels, investor demand and business mix**
- **Costs reduced**
- **Competitive investment performance**
- **Financial strength**

Forward-looking statements

These presentation slides may contain forward-looking statements with respect to the financial condition, results, operations and businesses of Schroders plc.

Such statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances in the future.

There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by forward-looking statements and forecasts. Forward-looking statements and forecasts are based on the Director's current view and information known to them at the date of this presentation. The Director's do not make any undertaking to update or advise any forward-looking statement, whether as a result of new information, future events or otherwise. Nothing in this presentation should be construed as a profit forecast.

Schroders plc

2009 Annual General Meeting

Michael Miles
Chairman

23 April 2009



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Resolution 1

That the Directors' report and the Accounts of the Company for the year ended 31 December 2008 be received and adopted

Proxy votes:

For

180,241,442

Against

2,345,363

Withheld

1,260,884



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Resolution 2

That a final dividend of 21.0 pence per share on the ordinary shares and the non-voting ordinary shares as recommended by the Directors be declared payable on 30 April 2009 to shareholders on the register on 20 February 2009

Proxy votes:

For

182,225,431

Against

502,931

Withheld

1,119,326



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Resolution 3

That the remuneration report for the year ended 31 December 2008 be approved

Proxy votes:

For

Against

Withheld

155,524,528

11,696,189

16,626,971

Resolution 4

That Lord Howard of Penrith be elected as a Director of the Company

Proxy votes:

For

Against

Withheld

183,568,690

258,297

20,702

Resolution 5

That Philip Mallinckrodt be elected as a Director of the Company

Proxy votes:

For

Against

Withheld

183,538,894

304,321

4,474

Resolution 6

That Luc Bertrand be re-elected as a Director of the Company

Proxy votes:

For

Against

Withheld

179,723,964

1,742,242

2,381,483

Resolution 7

That Alan Brown be re-elected as a Director of the Company

Proxy votes:

For

Against

Withheld

183,547,153

296,162

4,374

Resolution 8

That Kevin Parry be re-elected as a Director of the Company

Proxy votes:

For	Against	Withheld
183,542,464	301,240	3,985

Resolution 9

That Bruno Schroder, who retires having served more than nine years as a Director, be re-elected as a Director of the Company

Proxy votes:

For	Against	Withheld
178,313,438	4,964,639	569,610

Resolution 10

That Sir Peter Job, who retires having served more than nine years as a Director, be re-elected as a Director of the Company

Proxy votes:

For

180,818,237

Against

1,523,826

Withheld

1,505,624

Resolution 11

That PricewaterhouseCoopers LLP be reappointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company in accordance with section 437 of the Companies Act 2006

Proxy votes:

For

Against

Withheld

182,492,151

496,934

858,603



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Resolution 12

That the Directors be authorised to fix the remuneration of PricewaterhouseCoopers LLP as auditors of the Company

Proxy votes:

For	Against	Withheld
183,699,417	140,828	7,444

Resolution 13

That the Directors be authorised to make limited issues of non-voting ordinary shares or to grant rights to subscribe for, or convert securities into, non-voting ordinary shares up to an aggregate nominal amount of £5,000,000

Proxy votes:

For

183,348,642

Against

368,240

Withheld

130,807



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Resolution 14

That the Company be generally and unconditionally authorised to make market purchases within the meaning of section 163(3) of the Companies Act 1985 (as amended) of non-voting ordinary shares of £1 each, subject to the conditions as set out in the Notice of the Meeting

Proxy votes:

For

183,808,731

Against

30,440

Withheld

8,518



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Resolution 15

That a general meeting other than an annual general meeting may be called on not less than 14 days' notice.

Proxy votes:

For	Against	Withheld
182,470,660	1,358,674	18,355