

# Schroders to acquire STW Fixed Income Management

17 December 2012

Schroders plc (Schroders) announces that it has reached agreement for its subsidiary Schroder U.S. Holdings Inc. to acquire 100 per cent. of the share capital of STW Fixed Income Management LLC (STW), a value-orientated, US investment-grade fixed income manager. As at 30 September 2012 STW manages approximately US\$11.9 billion on behalf of more than 100 institutional clients and has delivered top quartile performance across a broad range of fixed income strategies.

Michael Dobson, Chief Executive of Schroders said, 'STW's long-term investment approach and its strong performance track record are an excellent fit with Schroders. This acquisition increases our assets under management in US fixed income by 50 per cent. to US\$35 billion, broadens our product and service platform in fixed income and extends our institutional client base in the US.'

William H. Williams, founder, CEO and CIO of STW said, 'We have been determined in our efforts to partner with a firm that values clients the same way as STW has for over three decades. I believe that this transaction is the best decision for STW clients and employees. I look forward to the continued success of the combined business in the years ahead.'

The transaction is expected to be completed in the first quarter of 2013.

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## **Notes to Editors:**

### **Schroders plc**

Schroders is the UK's largest listed asset management company with £202.8 billion under management as at 30 September 2012. We manage funds on behalf of institutional and retail investors, financial institutions and high net worth clients from around the world, invested in a broad range of asset classes across equities, fixed income, multi-asset and alternatives.

Post this acquisition, total fixed income assets under management will be £50 billion.

We employ 3,000 talented people worldwide operating from 33 offices in 26 different countries across Europe, the Americas, Asia and the Middle East, close to the markets in which we invest and close to our clients. 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.

Further information about Schroders can be found at [www.schroders.com](http://www.schroders.com) or on Schroders Talking Point <http://talkingpoint.brighttalk.com/>.

For US investors, information can be found at [www.schroders.com/us](http://www.schroders.com/us) or on Schroders US Talking Point at <http://www.schroders.com/tp-us/home/>. For regular updates by e-mail please register online at [www.schroders.com](http://www.schroders.com) for our alerting service.

### **STW**

STW Fixed Income Management LLC is a specialty fixed income manager founded in 1985, that provides custom solutions to meet the needs of a diverse client base. The firm manages portfolios across the duration spectrum for both taxable and tax-exempt investors. Assets under management are US\$11.9 billion as of 30 September 2012. Further information on STW can be found at [www.stw.com](http://www.stw.com).