

News Release

Schroders announces launch of Global Unconstrained Bond fund

4th March 2013

Schroders is pleased to announce the launch of Schroder ISF¹ Global Unconstrained Bond, a new fund which will take an unconstrained approach and aim to achieve an attractive risk adjusted return of 4-5% p.a. over the benchmark over an interest rate cycle.²

The fund, which is set to launch in April of this year and will be benchmarked against the Barclays Capital Global Aggregate Bond USD Hedged Index over a rolling three to five year period, will be managed by the global multi-sector team, supported by over 100 investment professionals worldwide. The team, led by Head of Global Macro, Bob Jolly, and fixed income fund manager, Gareth Isaac, will use a diversified top-down approach and seek to generate consistent returns through the exploitation of opportunities across a range of alpha sources.

Schroder ISF Global Unconstrained Bond will be managed using a similar approach to the existing portfolios run by the Schroders global multi-sector team (Schroder ISF Global Bond, Schroder ISF Strategic Bond and Schroder GAIA Global Macro Bond). This approach aims to exploit the skill and experience of Schroders' global resource within diversified portfolios.

Philippe Lespinard, Chief Investment Officer, Fixed Income, said:

“Over the past 18 months we have heavily invested in our global multi-sector team, strengthening the leadership and adding further depth to our expertise in both the macro and credit spaces. This, in combination with our genuinely integrated investment process and existing strong performance track record in unconstrained investment strategies, provides a distinct and compelling opportunity to expand our product

¹ Schroder International Selection Fund is referred to as Schroder ISF.

² This target is for fund management purposes only, it is not a guarantee or indication of future fund returns.

offering. The launch of Schroder ISF Global Unconstrained Bond completes our product range in this area, building on the successful approach utilised across Schroders' existing global multi-sector portfolios."

Bob Jolly, Head of Global Macro, added:

"In an environment of near zero returns for cash, investors are now seeking a higher return for their capital. There is increasing investor demand for bond funds that have the capability to invest across the global fixed income universe and benefit from a wide opportunity set. The unconstrained nature of this fund allows us to exploit the best ideas identified by the global investment team in rates, foreign exchange and credit. Schroder ISF Global Unconstrained Bond seeks to meet investors' expectations for a higher alpha global bond product."

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Schroders plc

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With one of the largest networks of offices of any dedicated asset management company, we operate from 33 offices in 26 countries across Europe, the Americas, Asia and the Middle East. 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.

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