

Press Release

Schroders hires Patrick Vogel for senior fixed income role

23 July 2012

Schroders has appointed Patrick Vogel to take on the newly created role of Head of European and UK Credit Management and Research, reporting to Karl Dasher, Global Head of Fixed Income. Patrick joins on 27th August from Legal & General where he was Head of European Credit Portfolio Management.

Patrick will oversee Schroders' London-based credit portfolio management and research function and will serve as Lead Portfolio manager for the Schroder ISF* European Corporate Bond. Patrick has a strong performance track record, achieving first quartile annualised performance over 1, 2 and 3 years¹.

Building on Schroders' belief in a solid team-based approach to managing credit portfolios, Patrick will join a highly experienced team of 46 credit professionals globally. The hire follows the recent appointments of Alix Stewart and Konstantin Leidman to Schroders' Credit team. In total, Schroders' Fixed Income team has grown to nearly 100 investment professionals globally who manage in excess of £41 billion (\$66.5 billion) as at 31 March 2012.

Adam Cordery has left Schroders to pursue other opportunities.

Karl Dasher, Global Head of Fixed Income at Schroders, said:

"Schroders believes a strong team based approach to managing credit strategies will deliver the best results for our clients. We continue to strengthen our expertise in credit strategies and Patrick brings an impressive track record in European Credit and a wealth of experience overseeing the development of credit research and investment processes. His strong experience and results will significantly strengthen our credit team. I am confident we now have an extremely strong leadership team in place to drive Schroders' Fixed Income business forward."

*Schroder ISF refers to Schroder International Selection Fund

For further information, please contact Schroders PR team:

Caroline Smith, Broadcast Tel: +44 (0)20 7658 3365 / caroline.smith@schroders.com

Estelle Bibby, Institutional Tel: +44 (0)20 7658 3431 / estelle.bibby@schroders.com

Charlotte Banks, Intermediary Tel: +44 (0)20 7658 2589 / charlotte.banks@schroders.com

Kathryn Sutton , International Tel: +44 (0)20 7658 2589 / kathryn.sutton@schroders.com

Notes to Editors

¹ Source for performance: Mercer.

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<http://ir.schroders.com/media>

Patrick Vogel Biography

Patrick will join Schroders at the end of August 2012 to take on the newly created role of Head of Europe/UK Credit Management and Research. In this capacity, Patrick will oversee the London-based credit portfolio management and research function and will serve as Lead Portfolio manager for the Schroder ISF Euro Corporate Bond.

Patrick joins from Legal and General where he was Head of European Credit Portfolio management, a role that he held from 2007 until leaving to join Schroders. While at LGIM Patrick oversaw the development of the Euro credit process; delivered top-decile results; and helped develop five distinct strategies ranging from Core+ credit to absolute return. Patrick's capital markets career began in 1994 as a fixed income investment banker with M.M. Warburg in Hamburg. Patrick spent the next six years in various fixed income banking and advisory roles with Warburg, B-W Bank, and as a treasury management consultant, before joining Frankfurt Trust as a Corporate bond portfolio manager in December of 2000. He later joined Deutsche Asset Management as a Director in European Corporate bonds before moving to L&G.

Schroders plc

Schroders is a global asset management company with £199.6 billion (€238.9 billion, \$310.1 billion) under management as at 31 March, 2012. 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.

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.

Further information about Schroders can be found at www.schroders.com.

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Schroder Investment Management Limited

31 Gresham Street, London EC2V 7QA

Telephone +44 (0)20 7658 6000 Fax +44 (0)20 7658 6965

www.schroders.com

