

Press Release

Schroders and Fisch Asset Management launch their first Convertible Bond products

March 31st, 2008

It was announced today that Schroders and Fisch Asset Management are launching **Schroder ISF Global Convertible Bond** and the **Schroder ISF Asian Convertible Bond** funds. These are convertible bond products which aim to outperform the UBS Global Focus and UBS Asia Ex Japan indices respectively. These funds are available in USD and euro hedged share classes.

The two products are the first to be launched following the agreement announced in November 2007 under which Schroders will distribute a number of convertible bond funds sub advised by Fisch.

Kurt Fisch, Founder of Fisch Asset Management, commented:

“At a time when mainstream debt markets, private equity and high yield issuance have come to a halt for a number of issuers, convertible bonds continue to thrive. Convertibles benefit from heightened volatility, providing established companies with financing in a very difficult market environment.

For the companies themselves, this may be a chance to repair their balance sheets and improve their long term prospects. For investors, increased availability of convertible bonds means more choice and more attractive pricing. This is evident in a broad range of industry sectors, and particularly in financials, where there has been a flurry of attractively priced issues.

We believe that uncertainty in financial markets will not disappear overnight, sustaining ideal conditions for investment in convertibles.

For investors with a long term perspective, access to these companies with downside protection, in vehicles that may also benefit from volatility, represents an unusual opportunity”

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Notes to Editors

Schroders plc

Schroders is a global asset management company with £139.1 billion (€189.4 billion / \$277.0 billion) under management as at 31 December 2007. 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.

We apply our specialist asset management skills in serving the needs of our clients worldwide. With one of the largest networks of offices of any dedicated asset management company and over 250 portfolio managers and analysts covering all the major investment markets, we offer our clients a comprehensive range of products and services.

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

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