

Notification

Regarding departure of Virginie Maisonneuve – Fund Manager: SISF Global Equity

We would like to inform you that Virginie Maisonneuve, Head of Global and International Equities, will leave Schroders before the end of 2013. With immediate effect, Simon Webber will take on the role of lead portfolio manager for Schroders' fundamental Global and International equity strategies, reporting to Peter Harrison, Global Head of Equities. Peter will take on management responsibility for the team.

Schroders has spent nearly a decade building out our current Global and International investment capability and we remain deeply committed to the continued development of our established capability. Through this development, much of the work was focused on establishing a clear philosophy of investment for the team as well as the creation of a deep and experienced team of investors. While Virginie has played a central role in the development of this capability we have always incorporated succession planning into our management process and Simon and Virginie have worked together as a team for many years.

The team has always prided itself on bottom-up stock selection and this underpins the team's long-term track record. The team's seven Global Sector Specialists are the source of idea generation for portfolios. The fundamental components of the team's philosophy and process remain sound and will be maintained. Simon Webber will be charged with the job of ensuring the team's best bottom up stock ideas are fully reflected across the team's portfolios.