

# Schroder Fixed Income Fund Wholesale

31 May 2011

Fund Details	Description
APIR Code	SCH0028AU
Asset Class	International Fixed Interest
Sub-Asset Class	Diversified
Benchmark	UBS Composite All Maturities
Investment Manager	Schroders Investment Management
Minimum Investment	\$ 50,000*
MER	0.50 (% p.a.)
Income Distributions	Mar, Jun, Sep, Dec
Redemption Frequency	Daily

\* Unless designated by IDPS

## Investment Objective

The objective of the Fund is to outperform the UBS Composite Index by 1.0-1.5% (pre-fees) over rolling three year periods. The Fund aims to deliver these returns through a core plus approach where the core of the Fund is Australian Bonds with active allocations to Australian hybrids, cash and international fixed interest.

## Investment Strategy

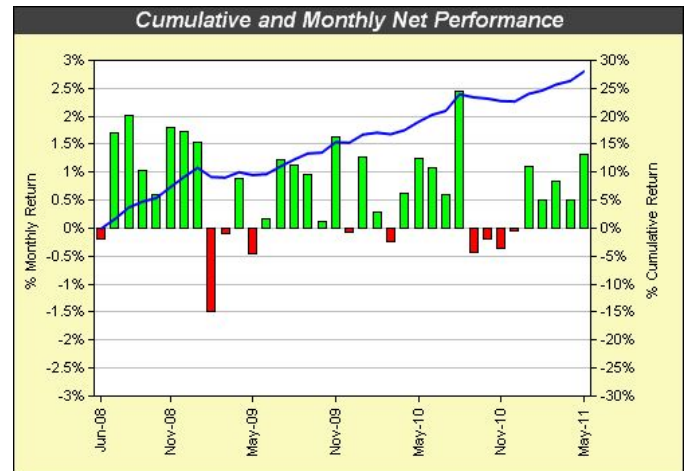
The Manager believes that different asset classes can have different return prospects over the short term. In order to take advantage of this, the Manager uses tactical asset allocation to tailor the portfolio weightings into asset classes that will optimise returns. The investment philosophy is based on two key ideas; that fixed income is held for defensive reasons and that diversification reduces risk. By broadening the opportunity set to capture diversified sources of risk and return, the Manager believes it can achieve higher returns with lower risk.

## Investor Profile

This fund is an appropriate investment for investors seeking a diversified income based investment with limited capital growth. While the fund invests in defensive of assets such as fixed interest securities and cash, investors should expect moderate volatility in the fund's unit price over shorter term time periods. Ideally, investors should adopt a medium term investment horizon of 3+ years when investing in the fund.

## Manager Background

Schroders is a global asset management company headquartered in London. Established more than 200 years ago, they employ over 2500 people in 32 offices in 25 countries. They manage £167.9 billion (€188.3 billion / \$254.7 billion) 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 and alternatives.



Performance Statistics		5 Yrs	3 Yrs	1 Yr
Performance (% p.a.)	Fund	6.96	8.53	7.56
	Benchmark	6.42	7.96	6.39
	Median	6.44	8.24	8.19

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