

Press Release

Schroders to acquire Swiss third party fund management business of Swiss Re

18 March 2008

Schroders announces that it has reached agreement to acquire Swiss Re Asset Management Funds (Switzerland) AG, the Swiss third party fund management business of Swiss Re. At 29 February 2008, the business included in the sale had assets under management of approximately £0.9 billion (CHF 1.9 billion).

The business being acquired manages six funds, focused on European equities, capital protected products, global balanced and property. Key employees will transfer to Schroders on completion of the transaction.

Stephen Mills, Country Head Switzerland said, "This acquisition deepens our footprint in Switzerland, the third largest institutional market in Europe and broadens our product offering to local clients through a range of complementary funds with a strong track record."

Benjamin Meuli, Member of the Executive Board of Swiss Re, said, "Over the years we have built up a strong stable of funds; we are delighted that Schroders, a highly respected asset manager, will further develop this business together with the current fund managers."

Completion of the transaction remains subject to regulatory approvals.

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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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