

Schroders plc

Q1 2020 and Annual General Meeting update

16 April 2020

Schroders plc today confirms its assets under management (AUM) at 31 March 2020 as follows:

£bn	Private Assets & Alternatives	Solutions	Mutual Funds	Institutional	Asset Management	Wealth Management	Total
31 December 2019	44.2	142.8	102.4	144.1	433.5	66.7	500.2
Gross inflows	1.5	39.7	10.2	6.2	57.6	2.5	60.1
Gross outflows	(2.3)	(4.4)	(14.4)	(6.7)	(27.8)	(1.9)	(29.7)
Net flows	(0.8)	35.3	(4.2)	(0.5)	29.8	0.6	30.4
Investment returns	0.3	(20.4)	(15.3)	(16.1)	(51.5)	(8.6)	(60.1)
31 March 2020	43.7	157.7	82.9	127.5	411.8	58.7	470.5

Peter Harrison, Group Chief Executive, commented: "During this period of extreme market volatility and social and economic uncertainty, the business has proven to be resilient. The well-being of our people is our top priority and they have responded admirably with the significant investments we have made in technology enabling efficient remote working globally. This has allowed us to remain focused on delivering positive investment outcomes for our clients."

We generated strong flows in the first quarter of the year with net new business of £30.4 billion and have successfully on-boarded the remainder of the Scottish Widows mandate, which contributed net new business of £29.5 billion.

As an investor in many companies we remain actively engaged in supporting business through these extraordinary times with the aim of protecting the long-term interests of all stakeholders. We are committed to supporting our clients, colleagues and the wider community throughout the current COVID crisis. We are not seeking any government assistance globally, nor are we furloughing any employees or enacting any related redundancy programmes.

We will also materially increase our support for charities, assisting those most impacted by COVID-19. This comprises a range of actions including direct grants; the establishment of a company-wide 'collective action' scheme to enable all employees to voluntarily donate up to 25% of three months' salary; the donation by the executive Directors of their entitlement to their 2020 LTIP awards as well as 25% of their salaries for three months; the Chairman and non-executive Directors will also donate 25% of their fees for three months; and contributions from an extended Schroders match-giving programme.

Our strategy of maintaining a strong capital position allowing investment in our business through the market cycle remains unchanged and we are confident that we will continue to generate value over the long term for our clients and our shareholders."

Annual General Meeting

The Company intends to hold the Annual General Meeting (AGM) of Schroders plc as scheduled at 11.30 a.m. BST on Thursday 30 April at 1 London Wall Place, London, EC2Y 5AU. Only a quorum of three employee shareholders will be in attendance in person. In light of the Government's stay at home measures, **no other shareholders will be admitted to the AGM and shareholders should not travel to the AGM.** The Company has made arrangements for shareholders to join the AGM by telephone from 11.15 a.m. BST using the freephone number 0800 358 9473 and PIN: 78719734#. For international freephone and toll dial-in details please visit www.schroders.com/AGM. Shareholders joining the AGM by telephone will be able to ask questions on the day. Shareholders can also submit questions in advance by email to companysecretary@schroders.com. A summary of the questions asked on the day and by email will be published on the AGM page of our website at www.schroders.com/AGM.

Shareholders are asked to vote by proxy. You may appoint a proxy by completing, signing and returning the Proxy Form that was sent to you with the AGM Notice. Alternatively, you may appoint a proxy electronically via www.investorcentre.co.uk/eproxy or, if you hold your shares in CREST, via the CREST system. For the 2020 AGM only, shareholders may also submit their votes by emailing a scan of their validly completed and signed proxy card to companysecretary@schroders.com. **To ensure your vote is counted at the AGM, your proxy appointment must be received by 11.30 a.m. BST on Tuesday 28 April 2020.**

The Board recommends that shareholders vote in favour of all resolutions.

For further information, please contact:

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Notice

The information provided in this document in respect of assets under management (AUM) and net new business has not been subject to audit.

AUM is defined as the aggregate value of assets managed on behalf of clients. In Wealth Management this includes assets where Schroders provides advisory services but the investment decisions are made by the client. AUM also includes assets held in custody where the client independently makes investment decisions, whether it is through direct contact with Schroders or via the Fusion wealth platform. For Schroder Adveq and certain other Private Assets AUM, the aggregate value of assets managed is based on committed funds by clients. This is changed to the lower of committed funds and net asset value, typically after seven years from the initial investment, in line with the fee basis. AUM of Real Estate assets is based on the latest available valuations which in many cases took place prior to 31 March 2020 or are subject to material uncertainty qualifications issued by third-party valuation agents.

The statements in this document are based on the Directors' current view and information known to them at the date of this document. Nothing in this document should be construed as a profit estimate or forecast or as a projection of future financial performance.