

Schroder UK Property Fund

Income Distribution

Please note that the statement below should not be relied upon for tax purposes. If you are in any doubt about your tax position you should consult a professional tax adviser.

Distribution No: 26
Sedol: B8215Z6
ISIN: GB00B8215Z66
Mexid: SCPUT
Bloomberg Code: SCXPUT LN
Payable: 31 October 2014

The net income, after deduction of all expenses and liabilities (actual, estimated or contingent) of the Fund, is distributed to shareholders in proportion to the number of shares held by them on the relevant distribution date (the last day of each calendar month in any year). Distributions are calculated on a monthly basis, with the distributions paid to shareholders on the last working day of the following month to which the distribution relates.

If you are an investor in the SPF Feeder Fund please contact Northern Trust Global Services for details of the tax withheld.

The income available for distribution and the expenses deducted per share are detailed below.

Period Ending	Share Holding	Income Per Share (pence)
30 September 2014	Gross Property Income Distribution per share	12.683047p
	Gross Interest Distribution per share	0.085507p
	Gross Dividend Distribution per share	0.826633p
	Subtotal	13.595187
	Management and Other Expenses per share	1.335098p
	Net Distribution Payable per share	12.260089

Registrar

Northern Trust Global Services
50 Bank Street
Canary Wharf
London E14 5NT
0870 870 8059

© Schroders plc | www.schroderproperty.com

For professional investors only. The Schroder UK Property Fund ("the Fund") is authorised by the Financial Conduct Authority (the "FCA") as a Qualified Investor Scheme ("QIS"). Only investors that meet the requirements for eligibility to invest in a QIS, as specified in COLL 8, Annex 1 of the FCA's Handbook, may invest in the Fund.

This statement is intended to be for information purposes only and it is not intended as promotional material in any respect. Information contained in the above has been obtained from sources we consider to be reliable. No responsibility can be accepted for errors of fact or opinion in this regard. This does not exclude or restrict any duty or liability that Schroder Investment Management Limited (SIM) has to its clients under the Financial Services and Markets Act 2000 ("FSMA") or any other regulatory system. Reliance should not be placed on the views and information when taking individual investment and/or strategic decision.

