

Schroder Fund Advisors Inc.  
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**Schroder Mutual Funds  
2010 Dividend Calendar**

The following represents proposed record and ex-dates for the Schroder Mutual Funds to declare their annual dividends.

For funds paying annual dividends, each distribution will represent cumulative undistributed investment company taxable income (i.e., net investment income less realized capital gain losses that offset such income for tax purposes). Any undistributed realized capital gains and foreign exchange gains will be included with the December distribution.

<b>Fund</b>	<b>Tickers</b>	<b>Record date</b>	<b>Ex- and Payable Date</b>
International Alpha Fund	SCIEX, SCVEX	Thurs, 12/09/2010	Fri, 12/10/2010
US Opportunities Fund	SCUIX, SCU VX	"	"
US Small and Mid Cap Opportunities Fund	SMDIX, SMDVX	"	"
North American Equity Fund	SNAEX, SNAVX	"	"
International Diversified Value Fund	SIDNX, SIDVX	"	"
Emerging Market Equity Fund	SEMNX, SEMVX		
Multi-Asset Growth Portfolio	SALIX, SALVX, SALAX, SALRX	"	"

If any of the Schroders daily-dividend, fixed income funds require the declaration of additional dividends or distributions at year-end, then any additional distributions will follow the following schedule:

<b>Fund</b>	<b>Tickers</b>	<b>Record, Ex- and Payable Date</b>
Total Return Fixed Income Fund	SBBIX, SBBVX	Monday, 12/20/2010