

**SCHRODER MUTUAL FUNDS
SCHRODER TOTAL RETURN FIXED INCOME FUND
SPECIAL DISTRIBUTION
ESTIMATED AS OF JULY 12, 2010**

Schroder Total Return Fixed Income Fund will make a special distribution of realized capital gains to shareholders of record on Tuesday, July 20, 2010. The distribution will be ex- and payable on Wednesday, July 21, 2010.

Schroder Total Return Fixed Income Fund – Special Distribution
ESTIMATED

- Record date: Tuesday, July 20, 2010
- Ex- and Payable Date: Wednesday, July 21, 2010

Fund Name	Share class	Ticker	CUSIP	Net Invest. Income	ST Cap Gains	LT Cap Gains	Total
Schroder Total Return Fixed Income Fund	Investor	SBBIX	808090765	--	\$.188	\$.047	\$.235
“	Advisor	SBBVX	808090799	--	.188	.047	.235

Questions: Please call Schroder Funds at (800) 464-3108