Schroder Investment Management Limited
31 Gresham Street, London EC2V 7QA

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Schroders

15th April 2009

International Swaps and Derivatives Association, Inc.
Send to: ACCIProtocol@isda.org

Dear Sirs,

2009 Abitibi CDS Protocol, 2009 Charter Communications CDS Protocol, 2009 Capmark CDS Protocol and 2009 Idearc CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to:

CDS Protocol	**Check to confirm adherence**
2009 Abitibi CDS Protocol (the "**Abitibi Protocol**")	
2009 Charter Communications CDS Protocol (the "**Charter Communications Protocol**")	
2009 Capmark CDS Protocol (the "**Capmark Protocol**")	
2009 Idearc CDS Protocol (the "**Idearc Protocol**")	x

each as published by the International Swaps and Derivatives Association, Inc. on April 9, 2009 (each a "**Protocol**").

We acknowledge and agree that if no boxes are checked, each box will be deemed to be checked and this letter will confirm our adherence to each of the Abitibi Protocol, the Charter Communications Protocol, the Capmark Protocol and the Idearc Protocol.

If one or more boxes have been checked (or deemed checked) this letter will be deemed to constitute a separate "Adherence Letter" in respect of each relevant Protocol (as referred to in each of such Protocols).

The definitions and provisions contained in the Abitibi Protocol, the Charter Communications Protocol, the Capmark Protocol and/or the Idearc Protocol, as the case may be, are incorporated into the Adherence Letter relating thereto, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party (each as defined in the relevant Protocol).

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

Fund Name	DTCC Code
Schroder Sterling Broad Market Bond Fund	0000P247
SSSF Sterling Broad Market Libor	000010X3
SISF Euro Bond Fund	0000P240
SISF Strategic Credit	0000P252
SISF Global Corporate Bond	0000P244
SISF Global Bond	0000P243
Schroder Institutional International Bond Fund	0000P249

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name:	Stuart Lindley, Laura Binns
Address:	31 Gresham Street, London, EC2V 7QA
Telephone:	020 7658 6060 / 3701
Fax:	020 7658 5476
E-mail:	stuart.lindley@schroders.com / laura.binns@schroders.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Schroder Investment Management Limited, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party

By:

Name: Stephanie Whitford
Title: Head of Derivative Operations
Signature: Stephanie Whitford

Name: Darren Cannon
Title: Head of Data & Derivatives Services
Signature: Darren Cannon