

Schroders

Schroder Real Return (Managed Fund)

Wholesale Class Distribution AUD | Data as at 31.12.2023

Fund objectives and investment policy

To achieve a return of CPI plus 4% to 5% p.a. before fees over rolling 3-year periods while minimising the incidence and size of negative returns in doing so. CPI is defined as the RBA's Trimmed Mean, as published by the Australian Bureau of Statistics.

The Fund may invest across a broad array of asset classes within the major categories of growth, diversifying and defensive assets. The Fund may also use derivatives and active currency management. The permitted asset allocation ranges are set out below:

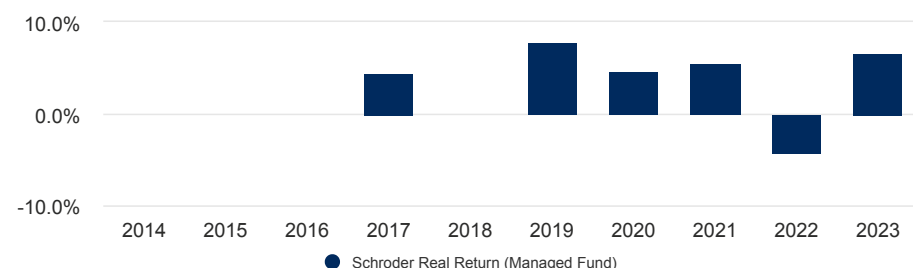
Asset classes / Investment ranges

Growth assets, typically shares and property securities, offer potentially the highest return but also the highest volatility : 0% - 75%
Diversifying assets, typically higher yielding debt and alternatives, offer higher potential returns usually with an income generating focus which assist in diversifying the portfolio's sources of return : 0% - 75%
Defensive assets, typically investment grade debt securities and cash and cash equivalents, are relatively secure with lower volatility : 0% - 100%

Fund performance

Performance (%)	1 month	3 months	6 months	CYTD	1 year	3 years p.a.	5 years p.a.	Since inception p.a.
Fund (pre-fee)	2.6	4.7	4.8	7.6	7.6	3.4	4.9	4.6
Fund (post-fee)	2.5	4.5	4.3	6.7	6.7	2.5	4.0	3.7
Distribution Return[^]	0.0	0.0	2.4	4.8	4.8	3.7	3.7	3.1
Growth Return^{^^}	2.5	4.5	1.9	2.0	2.0	-1.2	0.3	0.5

Calendar Year performance



[^]Represents distributions as a proportion of total net return

^{^^}Price to price return excluding distribution reinvestments

Past performance is not a reliable indicator of future performance.

Returns over 12 months are annualised. Exchange rate movements may cause the value of investments to fall as well as rise.

Please refer to www.Schroders.com.au for post-tax returns.

Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund.

Ratings and accreditation



Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Sebastian Mullins Adam Kibble
Managed fund since	18.02.2019 ; 01.02.2023
Domicile	Australia
Fund launch date	09.08.2016
Fund base currency	AUD
Fund size (Million)	AUD 56.25
Unit NAV	AUD 3.6377
Distribution frequency	Semi-Annually

Fees & expenses

Management fees and costs	0.840%
Buy / Sell Spread	0.25% / 0.25%

Purchase details

Minimum initial subscription	AUD 20,000
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Codes

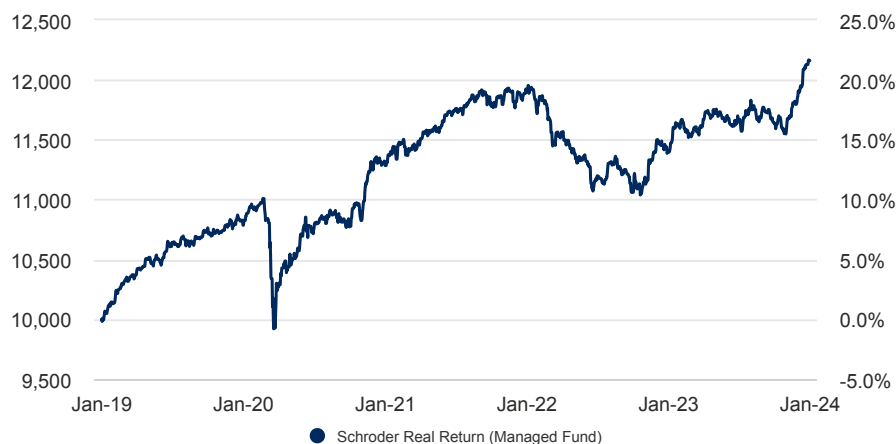
ISIN	AU00000GROW4
Bloomberg	GROW AU
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Return of AUD 10,000



Risk statistics & financial ratios

	Fund
Annual volatility (%) (3y)	4.4
Sharpe ratio (3y)	0.1

Source: Morningstar. The above ratios are based on bid to bid price based performance data.

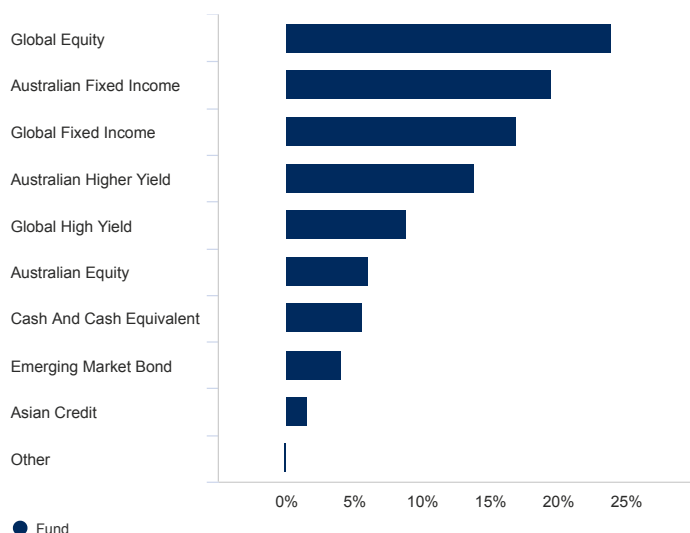
Past Performance is not a guide to future performance and may not be repeated.

The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall. The chart is for illustrative purposes only and does not reflect an actual return on any investment.

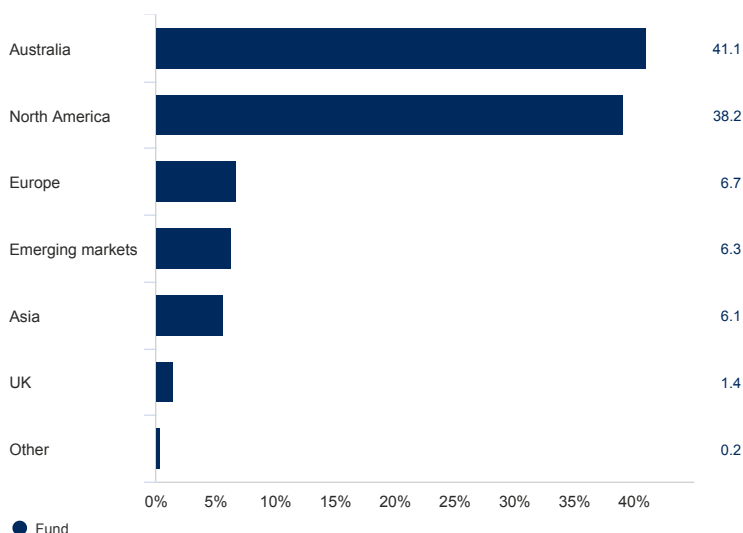
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Asset allocation

Sector (%)



Region (%)

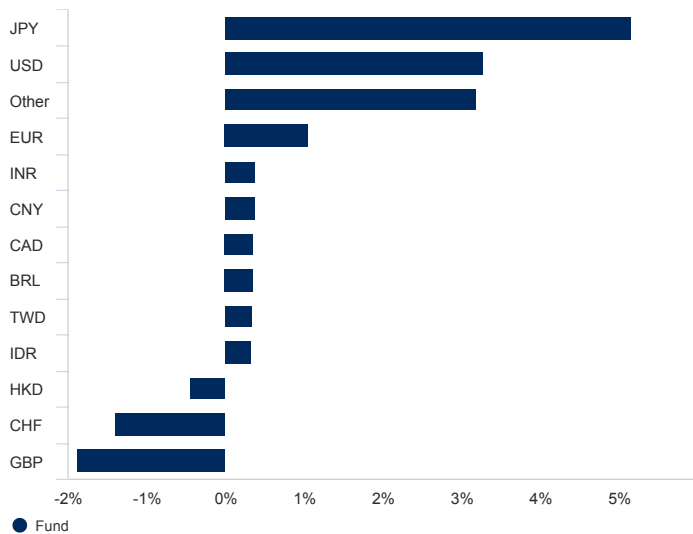


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Currency (%)



Top 10 holdings (%)

Holding name	%
BLACKROCK AAA CLO ETF ETF-E	3.9
AUSTRALIA (COMMONWEALTH OF) 2.75 21-NOV-2029 Reg-S	2.9
AUSTRALIA (COMMONWEALTH OF) 2.75 21-NOV-2027 Reg-S	2.2
SIMPLIFY MBS ETF ETF-F	2.0
TREASURY (CPI) NOTE 1.25 15-APR-2028	1.9
TREASURY (CPI) NOTE 0.5 15-JAN-2028	1.9
AUSTRALIA AND NEW ZEALAND BANKING 6.736 10-FEB-2038 (SUB)	1.6
BRJ ISHARES CORE TOPIX ETF ETF-E	1.5
AUSGRID FINANCE PTY LTD 1.814 05-FEB-2027 (SECURED)	1.4
WESTPAC BANKING CORP T2 5.8918 29-JAN-2031 Reg-S (SUB)	1.0

Source: Schroders. Top holdings and asset allocation are at fund level.

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Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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Sustainability Accreditation:

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products. This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement. This fund has been awarded a Screened accreditation. The fund has additional stock/security restrictions beyond cluster munitions and anti-personnel mines.

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Investment in the Schroder Real Return (Managed Fund) ("the Fund") may be made on an application form in the Product Disclosure Statement, available from the Responsible Entity, Schroder Investment Management Australia Limited (ABN 22 000 443 274, AFSL 226473) ("Schroders").

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