

## Schroders' distribution policy under the AMIT Regime

### What is AMIT Regime?

The 'Attribution Managed Investment Trust' tax regime (the AMIT Regime) was established by the Australian Government to allow qualifying managed investment trusts (such as most investment funds) additional flexibility around payment of trust income. Historically, fund managers have typically distributed an amount of cash at least equal to the taxable income of the fund. However, under the AMIT Regime, a fund can choose to distribute a level of cash that is different to its taxable income. Under the new regime, fund managers can provide greater certainty and predictability of cash distributions to the end investor.

### Schroders' distribution policy under the AMIT Regime and revised rates

From 1 July 2017, Schroder Investment Management Australia Limited, as responsible entity of each of the funds listed below, has made an (irrevocable) election to apply the AMIT Regime and has recently made changes to the distribution rate for any cash distributions paid with effect from 1 July 2020.

Fund Range	Class	Distribution Frequency	Distribution Policy	Distribution Rate Guidance*
<b>Australian Equities</b>				
Schroder Australian Equity Fund	Professional Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.55%
Schroder Wholesale Australian Equity Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.37%
Schroder Equity Opportunities Fund	Professional Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.28%
Schroder Equity Opportunities Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.10%
<b>Global Equities</b>				
Schroder Sustainable Global Core Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.60%
Schroder Global Value Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.05%
Schroder Global Value Fund (Hedged)	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.05%
Schroder Global Sustainable Equity Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.45%
Schroder Global Sustainable Equity Fund (Hedged)	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.45%
Schroder Emerging Markets Sustainable Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	2.05%
Schroder Asia Pacific Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	0.90%
Schroder Global Emerging Markets Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	1.10%
Schroder Global Recovery Fund	Professional Class	Half-yearly	Trailing dividend yield of the fund less management fees.	1.60%
Schroder Global Recovery Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	1.32%

## Fixed Income

Schroder Absolute Return Income Fund	Professional Class	Monthly	RBA Cash + 2.5% less management fees	3.10%
Schroder Absolute Return Income Fund	Wholesale Class	Monthly	RBA Cash + 2.5% less management fees	3.00%
Schroder Absolute Return Income Fund (ASX: PAYS)	Wholesale Class	Monthly	RBA Cash + 2.5% less management fees	3.00%
Schroder Fixed Income Fund	Professional Class	Quarterly	Yield to maturity less management fees	2.00%
Schroder Fixed Income Fund	Wholesale Class	Quarterly	Yield to maturity less management fees	1.80%

## Multi-asset

Schroder Real Return CPI Plus 3.5% Fund	Wholesale Class	Quarterly	CPI plus 1.75% less management fees	2.94%
Schroder Real Return CPI Plus 5% Fund	Professional Class	Half-yearly	CPI plus 2.5% less management fees	3.69%
Schroder Real Return CPI Plus 5% Fund	Wholesale Class	Half-yearly	CPI plus 2.5% less management fees	3.44%
Schroder Real Return CPI Plus 5% Fund	Client Class	Half-yearly	CPI plus 2.5% less management fees	3.44%
Schroder Real Return Fund (ASX: GROW)	Wholesale Class	Half-yearly	CPI plus 2.5% less management fees	3.44%
Schroder Strategic Growth Fund	Professional Class	Half-yearly	CPI plus 2.5% less management fees	3.70%
Schroder Strategic Growth Fund	Wholesale Class	Half-yearly	CPI plus 2.5% less management fees	3.44%

\*The expected distribution rate is subject to change from time to time in line with underlying assumptions.

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