

Professional Class Distribution AUD | Data as at 31.03.2021

Fund objectives and investment policy

To outperform the Bloomberg AusBond Composite 0+Yr Index after fees over the medium term.

The Fund may invest in a selection of Australian and global fixed interest securities such as government and quasi-government bonds, corporate bonds across the credit spectrum, subordinated securities, asset backed securities, developing market bonds, private debt, derivatives, cash and cash equivalents.

The following investment ranges apply:

Asset classes / Investment ranges

Australian investment grade : 20% - 100%

Global investment grade^ : 0% - 50%

Australian high yield* : 0% - 20%

Global high yield^^ : 0% - 20%

Cash and cash equivalents : 0% - 50%

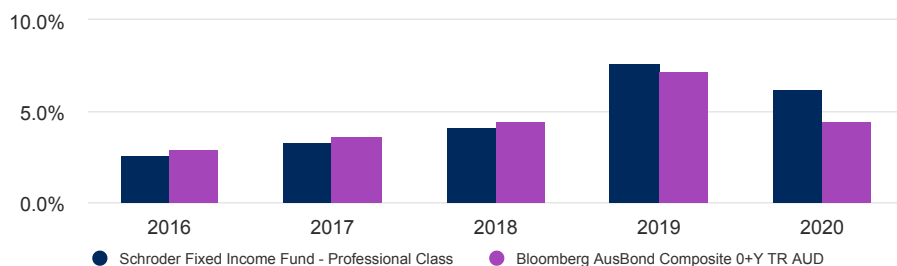
^Maximum aggregate global exposure will not exceed 50%.

*Maximum aggregate exposure to high yield will not exceed 20%.

Fund performance

Performance (%)	1 month	3 months	6 months	CYTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund (pre-fee)	0.7	-2.7	-1.8	-2.7	1.9	5.0	4.2	5.3
Fund (post-fee)	0.7	-2.7	-1.9	-2.7	1.6	4.7	3.9	5.0
Benchmark	0.8	-3.2	-3.3	-3.2	-1.8	4.0	3.5	5.0
Relative Performance (Post-fee)	-0.1	0.5	1.4	0.5	3.4	0.8	0.5	-0.0
Distribution Return[^]	0.5	0.5	1.0	0.5	2.1	2.2	3.0	4.2
Growth Return^{^^}	0.2	-3.2	-2.9	-3.2	-0.5	2.5	0.9	0.8

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.

Source: Morningstar, bid to bid, net income reinvested, net of fees. 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 Important information section for the disclosure.

Fund facts

Fund manager	Stuart Dear Kellie Wood
Managed fund since	22.10.2012 ; 01.03.2019
Domicile	Australia
Fund launch date	18.12.2003
Fund base currency	AUD
Fund size (Million)	AUD 2,459.13
Number of holdings	2170
Benchmark	Bloomberg AusBond Composite 0+Y TR AUD
Unit NAV	AUD 1.1636
Distribution frequency	Quarterly

Fees & expenses

Total management costs	0.28%
Buy / Sell Spread	0.12% / 0.12%

Purchase details

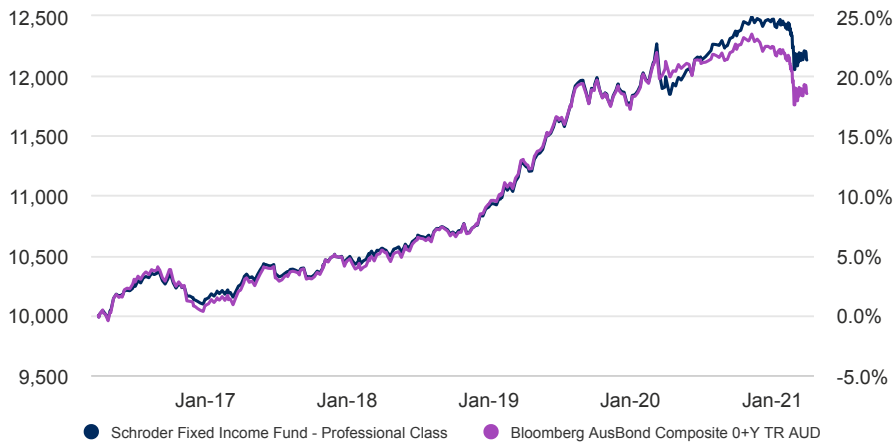
Minimum initial subscription	AUD 500,000
-------------------------------------	-------------

Codes

ISIN	AU60SCH00166
Bloomberg	SCHFXIN AU
APIR	SCH0016AU

Professional Class Distribution AUD | Data as at 31.03.2021

Return of AUD 10,000



Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	3.6	3.6
Effective duration (years)	5.1	-
Yield to maturity	1.7	-

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.

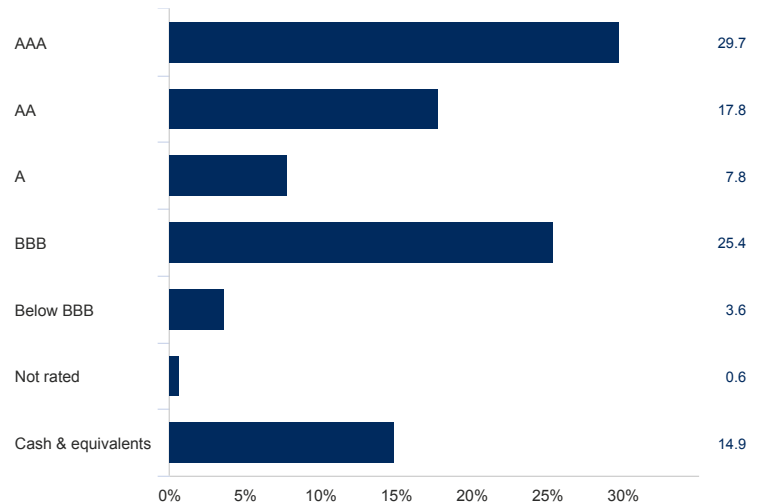
Asset allocation

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

Sector (%)



Credit quality (%)

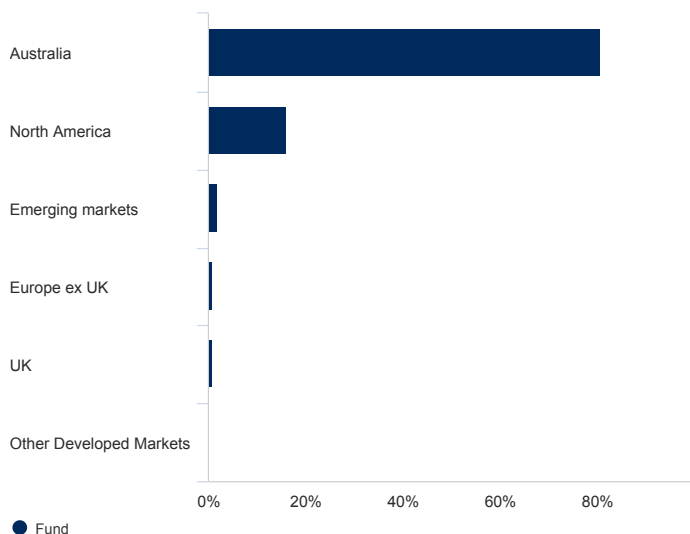


● Fund

● Fund

Professional Class Distribution AUD | Data as at 31.03.2021

Region (%)



Top 10 holdings (%)

Holding name	%
Australia (Commonwealth Of) 2.75 21-Nov-2028 Reg-S	3.6
Australia (Commonwealth Of) 0.25 21-Nov-2024 Reg-S	3.0
New South Wales Treasury Corporati 2.0 08-Mar-2033	1.9
Australia Commonwealth Of (Govern 2.0 21-Aug-2035 Reg-S	1.8
Australia (Commonwealth Of) 2.25 21-May-2028 Reg-S	1.5
Treasury Corporation Of Victoria 1.5 10-Sep-2031	1.5
Australia (Commonwealth Of) 2.75 21-Nov-2027 Reg-S	1.5
Western Australian Treasury Corpor Nondmuni 3.0 21-Oct-2026	1.4
Australia (Commonwealth Of) 2.75 21-May-2041 Reg-S	1.4
Australia (Commonwealth Of) 1.75 21-Jun-2051 Reg-S	1.3

Credit ratings are scales by which the future relative creditworthiness of a security is measured and express an opinion about the vulnerability of default. Credit ratings may be issued by an independent credit rating agency, or represent internal ratings prepared by Schroders. A change in a published credit rating can impact the price and liquidity of the security(ies) being re-rated. Investors should not rely on credit ratings in making investment decisions or view them as assurances of credit quality or the likelihood of default. The ratings issued included in the monthly report are intended to be used by wholesale investors as a guide only and should not be relied on by retail investors when making a decision to buy, hold or sell any securities or make any other investment decisions.

Contact information

Schroder Investment Management Australia Limited
Level 20 Angel Place
123 Pitt Street
Sydney
Australia
NSW 2000
Tel: 1300 136 471
Fax: +61 2 9231 1119

ABN 22 000 443 274 Australian Financial Services Licence 226473
E-mail: info.au@schroders.com

Source and ratings information

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

* Morningstar Rating: © Morningstar 2021. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

** 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.

Important information

Third party data (including MSCI data) is owned by the applicable third party identified in this document and is provided for your internal use only. Such data may not be reproduced or re-disseminated and may not be used to create any financial instruments or products or any indices. Such data is provided without any warranties of any kind. Neither the third party data owner nor any other party involved in the publication of this document can be held liable for any error. The terms of the third party's specific disclaimers, if any, are set forth in the Important Information section at www.schroders.com.au.

Investment in the Schroder Fixed Income Fund - Professional Class ("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").

This Report is intended solely for the information of the person to whom it is provided by Schroders. It should not be relied on by any person for the purposes of making investment decisions. Total returns are calculated using exit price to exit price, after fees and expenses, and assuming reinvestment of income. Gross returns are calculated using exit price to exit price and are gross of fees and expenses. The repayment of capital and performance of the Fund is not guaranteed by Schroders or any company in the Schroders Group. Past performance is not a reliable indicator of future performance. Unless otherwise stated the source for all graphs and tables contained in this report is Schroders. Opinions constitute our judgement at the time of issue and are subject to change. This report does not contain and is not to be taken as containing any financial product advice or financial product recommendation. For security reasons telephone calls may be recorded.