

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 AMIT regime, fund managers can provide greater certainty and predictability of cash distributions to the end investor.

Schroders' distribution policy under the AMIT Regime and distribution rate guidance

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. The table below sets out the distribution policy for each fund under the AMIT Regime and the distribution rate guidance for cash distributions paid with effect from **1 July 2023**.

These rates are reviewed semi-annually and are subject to change without notice.

Fund Range	Class	Distribution Frequency	Distribution Policy	Distribution Rate Guidance*
Australian Equities				
Schroder Australian Equity Fund	Professional Class	Half-yearly	Trailing dividend yield of the fund less management fees.	4.08%
Schroder Wholesale Australian Equity Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	3.90%
Schroder Wholesale Australian Equity Fund	Professional Class	Half-yearly	Trailing dividend yield of the fund less management fees.	4.08%
Schroder Equity Opportunities Fund	Professional Class	Half-yearly	Trailing dividend yield of the fund less management fees.	3.48%
Schroder Equity Opportunities Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	3.30%
Global Equities				
Schroder Sustainable Global Core Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.30%
Schroder Global Value Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.75%
Schroder Global Value Fund (Hedged)	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.75%
Schroder Global Sustainable Equity Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.25%
Schroder Emerging Markets Sustainable Fund	Wholesale Class	Half-yearly	Forward dividend yield of the fund less management fees.	1.35%
Schroder Global Emerging Markets Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	1.70%
Schroder Asian Shares Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	1.16%
Schroder Global Recovery Fund	Professional Class	Half-yearly	Trailing dividend yield of the fund less management fees.	3.06%
Schroder Global Recovery Fund	Wholesale Class	Half-yearly	Trailing dividend yield of the fund less management fees.	2.78%
Fixed Income				
Schroder Absolute Return Income Fund	Professional Class	Monthly	Fund's target return less management fees	4.75%

Schroder Absolute Return Income Fund	Wholesale Class	Monthly	Fund's target return less management fees	4.75%
Schroder Absolute Return Income Fund (ASX: PAYS)	Wholesale Class	Monthly	Fund's target return less management fees	4.75%
Schroder Fixed Income Fund	Professional Class	Quarterly	Yield to maturity less management fees	4.25%
Schroder Fixed Income Fund	Wholesale Class	Quarterly	Yield to maturity less management fees	4.05%
Multi-asset				
Schroder Multi-Asset Income Fund	Wholesale Class	Monthly	Fund's target return less management fees	4.75%
Schroder Real Return Fund	Professional Class	Half-yearly	Cash** plus 3% less management fees	4.50%
Schroder Real Return Fund	Wholesale Class	Half-yearly	Cash plus 3% less management fees	4.50%
Schroder Real Return Fund (ASX: GROW)	Wholesale Class	Half-yearly	Cash plus 3% less management fees	4.50%
Schroder Sustainable Growth Fund	Professional Class	Half-yearly	Cash plus 3% less management fees	4.50%
Schroder Sustainable Growth Fund	Wholesale Class	Half-yearly	Cash plus 3% less management fees	4.50%

*The expected distribution rate is subject to change from time to time in line with underlying assumptions. In addition, funds must satisfy annual eligibility conditions to qualify for AMIT status. Where a fund does not qualify as an AMIT for any year, the distribution rates in the above table may not be applied. Schroder Investment Management Australia Limited as responsible entity of the fund may determine the amount of each distribution based on the fund's taxable income and other relevant factors.

** Cash refers to the official cash rate target determined by the Reserve Bank of Australia at the relevant time

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