

14 December 2023

Notice to investors

Updated product disclosure statements for Schroders funds

We are writing to inform investors that we have updated the product disclosure statements (**PDSs**) and Additional Information to the PDS booklet (**AIB**) for the majority of our Australian funds. The full list of updated documents is set out in **Schedule 1**, and a list of the key changes is contained in the table below.

You can obtain a copy of the updated PDSs and AIB from our website www.schroders.com.au, by contacting Client Services on (+61) 1300 136 471, by email to info.au@schroders.com, or by speaking with your Schroders relationship manager.

Fund(s)	Summary of key changes
All funds	<p>Updated fees and costs</p> <p>We have updated the fees and costs estimates disclosed in each PDS and the AIB, including to reflect the actual costs incurred in the financial year ending 30 June 2023, as required to comply with <i>ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070</i> and <i>ASIC RG 97 Disclosing fees and costs in PDSs and periodic statements</i>. The buy-sell spread estimates in each PDS were also updated with the most recent estimates.</p> <p>Labour standards and environmental, social and ethical considerations</p> <p>As part of the refresh of our PDSs, we have taken the opportunity to provide further detail and clarification regarding the extent to which each Fund takes into account ethical and labour standards and environmental, social and governance considerations as part of their investment processes.</p> <p>Investors should refer to each Fund's PDS and the AIB for further detail.</p>

Schedule 1 – List of updated documents

1. PDS for the Schroder Absolute Return Income Fund – Wholesale Class (APIR SCH0103AU)
2. PDS for the Schroder Absolute Return Income Fund – Professional Class (APIR SCH0024AU)
3. PDS for the Schroder Australian Equity Fund – Professional Class (APIR SCH0002AU)
4. PDS for the Schroder Equity Opportunities Fund – Wholesale Class (APIR SCH0035AU)
5. PDS for the Schroder Equity Opportunities Fund – Professional Class (APIR SCH5738AU)
6. PDS for the Schroder Fixed Income Fund – Wholesale Class (APIR SCH0028AU)
7. PDS for the Schroder Fixed Income Fund – Professional Class (APIR SCH0016AU)
8. PDS for the Schroder Global Emerging Markets Fund – Wholesale Class (APIR SCH0034AU)
9. PDS for the Schroder Global Recovery Fund – Wholesale Class (APIR SCH0095AU)
10. PDS for the Schroder Global Recovery Fund – Professional Class (APIR SCH4757AU)
11. PDS for the Schroder Global Sustainable Equity Fund – Wholesale Class (APIR SCH0040AU)
12. PDS for the Schroder Global Value Fund – Wholesale Class (APIR SCH0030AU)
13. PDS for the Schroder Global Value Fund (Hedged) – Wholesale Class (APIR SCH0032AU)
14. PDS for the Schroder Multi-Asset Income Fund – Wholesale Class (APIR SCH0096AU)
15. PDS for the Schroder Real Return Fund – Wholesale Class (APIR SCH0047AU)
16. PDS for the Schroder Real Return Fund – Professional Class (APIR SCH0039AU)
17. PDS for the Schroder Sustainable Growth Fund – Wholesale Class (APIR SCH0102AU)
18. PDS for the Schroder Sustainable Growth Fund – Professional Class (APIR SCH0010AU)
19. PDS for the Schroder Sustainable Global Core Fund – Wholesale Class (APIR SCH0003AU)
20. PDS for the Schroder Wholesale Australian Equity Fund – Wholesale Class (APIR SCH0101AU)
21. PDS for the Schroder Wholesale Australian Equity Fund – Professional Class (APIR SCH6237AU)
22. Additional Information to the PDS booklet