

Schroder Absolute Return Income Fund

Fact sheet | 30 June 2024

Fund facts	
Sector	Diversified fixed interest
Tax aware level	 Tax Enhanced
Inception date	12 August 2004
Investment menu code	UF13
Generation Life APIR code	ALL0007AU
Investment management costs¹	0.38% p.a.
Buy/sell spread	0.15%/0.15%
Suggested minimum investment period	3 Years
Risk level	3 – Low to Medium
Underlying strategy APIR code	SCH0024AU

Investment objective

Aims to outperform the Reserve Bank of Australia Cash Rate after investment fees but before tax over the medium term.

Investment approach

The fund is an absolute return fixed income strategy that actively invests across the broad and diverse fixed income opportunity set. It seeks to deliver income via a diversified set of return sources, targets low levels of capital volatility with a focus on minimising drawdowns, and offers daily liquidity.

The fund diversifies its exposures across geography, issuer type, maturity, ratings grade and capital structure dimensions. Allocations to these dimensions are supplemented by duration management, currency management and alpha strategies. Risk management is crucial to control the fund's exposure to the aggregation of portfolio risks, in particular to limit correlation to equity markets and to minimise volatility and drawdowns.

About the investment manager

Schroders is one of the largest and most internationally diverse independent investment managers providing investment management, research and marketing services from offices located in 29 countries across Europe, the Americas, Asia and the Middle East. Schroders in Australia was established in 1961 and its domestic research and investment teams are an integral part of Schroders global network. As at 30 September 2020 Schroders managed over A\$967 billion on behalf of clients around the globe, and over A\$33 billion on behalf of clients domestically.

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.25	0.20
3 months	0.78	0.63
6 months	1.58	1.28
1 year	4.42	3.82
3 years p.a.	1.29	0.69
5 years p.a.	1.43	0.83
Since inception p.a.	2.17	1.57

Notes

- Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect investment costs as a percentage of the total average assets of the investment option based on latest available information, but excludes indirect transaction and operational costs.
- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.

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Investment guidelines

	Range
Cash and cash equivalents	0-100%
Australian investment grade	0-100%
International investment grade	0-100%
Australia high yield ⁴	0-40%
International high yield ⁴	0-30%
Active Currency	0-10%

Actual asset allocation⁵

	%
Cash	9.18
Australian fixed interest	66.91
International fixed interest	23.91
Australian shares	-
Total	100.00

Notes

⁴ Maximum aggregate exposure to high yield assets will not exceed 50%.

⁵ Asset allocations are updated quarterly.

Investor services

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