

# Schroder Absolute Return Income Fund

Fact sheet | 31 December 2025

Fund facts	
<b>Sector</b>	Diversified fixed interest
<b>Tax aware level</b>	 Tax Enhanced
<b>Inception date</b>	12 August 2004
<b>Investment menu code</b>	UF13
<b>Generation Life APIR code</b>	ALL0007AU
<b>Investment management costs<sup>1</sup></b>	0.38% p.a.
<b>Buy/sell spread</b>	0.15%/0.15%
<b>Suggested minimum investment period</b>	3 Years
<b>Risk level</b>	3 – Low to Medium
<b>Reference underlying strategy APIR code</b>	SCH0024AU

## Investment objective

Aims to outperform the Reserve Bank of Australia Cash Rate after investment fees but before tax over the medium term while aiming to avoid negative returns over any rolling 12-month period.

## 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 31 December 2024 Schroders managed over A\$1,388.7 billion (excluding joint ventures and associates) on behalf of clients around the globe.

## Performance (after tax and fees)<sup>2</sup>

	Performance % (before administration fee)	Performance % (after administration fee) <sup>3</sup>
1 month	0.28	0.23
3 months	0.60	0.45
6 months	1.85	1.55
1 year	3.99	3.39
3 years p.a.	4.15	3.55
5 years p.a.	2.21	1.61
Since inception p.a.	2.34	1.74

## Notes

1. Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest available information, but excludes investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for further information about fees and costs).
2. Past performance is not an indicator of future performance.
3. The administration fee is deducted directly from the investment option before unit prices are declared.

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## Investment guidelines

	Range	Actual asset allocation <sup>5</sup>	%
Cash and cash equivalents	0-100%	Cash	8.79
Australian investment grade	0-100%	Australian fixed interest	58.78
International investment grade	0-100%	Global fixed interest	32.43
Australia high yield <sup>4</sup>	0-40%	<b>Total</b>	<b>100.00</b>
International high yield <sup>4</sup>	0-30%		
Active Currency	0-10%		

## Notes

- Maximum aggregate exposure to high yield assets will not exceed 50%.
- Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

Investor services	Adviser services
Phone	1800 806 362
Email	enquiry@genlife.com.au

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