

Professional Class Distribution AUD | Data as at 30.04.2023

Fund objectives and investment policy

To outperform the S&P/ASX 300 Accumulation Index after fees over the medium to long term by investing in a broad range of companies from Australia and New Zealand.

The Schroder Equity Opportunities Fund is an unconstrained actively managed portfolio investing in a broad range of companies predominantly from Australia with the objective of specifically seeking out higher quality companies characterised by strong returns on capital with a sustainable competitive advantage. The Fund invests across a broad universe of securities with no benchmark constraints, investing in companies of all sizes, avoiding the pitfalls of capitalisation weighted benchmarks which place undue emphasis on large companies. Stock selection is at the core of the investment process, based on intensive in-house company analysis undertaken by Schroders' highly experienced Australian investment team.

The Fund may invest in Australian and New Zealand securities including but not limited to equities, hybrid securities, cash and cash equivalents, property trusts, exchange traded funds, futures, options and listed equity market derivatives.

The following investment ranges apply:

Asset classes / Investment ranges

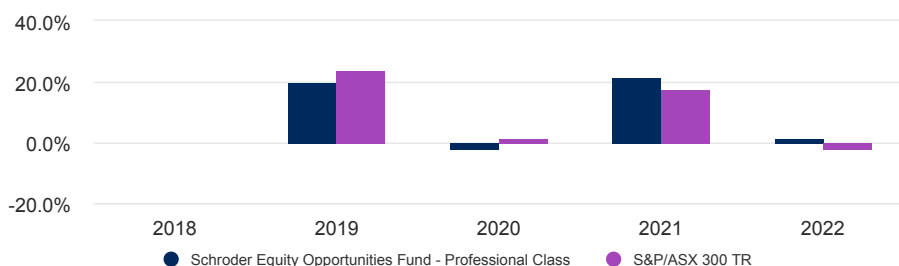
Australian and New Zealand securities : 80% - 100%

Cash and cash equivalents : 0% - 20%

Fund performance

| Performance (%) | 1 month | 3 months | 6 months | CYTD | 1 year | 3 years p.a. | 5 years p.a. | Since inception p.a. |
|--|---------|----------|----------|------|--------|--------------|--------------|----------------------|
| Fund (post-fee) | 1.9 | 1.9 | 10.6 | 6.3 | 1.8 | 16.2 | 6.7 | 7.3 |
| Benchmark | 1.8 | -1.0 | 8.4 | 5.2 | 2.1 | 14.0 | 8.2 | 8.6 |
| Relative Performance (Post-fee) | 0.0 | 2.9 | 2.3 | 1.0 | -0.4 | 2.2 | -1.5 | -1.3 |
| Distribution Return[^] | 0.0 | 0.0 | 2.0 | 0.0 | 2.7 | 2.8 | 3.0 | 2.9 |
| Growth Return^{^^} | 1.9 | 1.9 | 8.6 | 6.3 | -1.0 | 13.4 | 3.7 | 4.3 |

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.

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 Source and ratings information section for details on the icons shown above.

Fund facts

| | |
|-------------------------------|---------------------------------|
| Fund manager | Martin Conlon Andrew Fleming |
| Managed fund since | 14.12.2007 ; 14.12.2007 |
| Domicile | Australia |
| Fund launch date | 13.02.2018 |
| Fund base currency | AUD |
| Fund size (Million) | AUD 79.41 |
| Number of holdings | 46 |
| Benchmark | S&P/ASX 300 TR |
| Unit NAV | AUD 1.2475 |
| Distribution frequency | Semi-Annually |

Fees & expenses

| | |
|--|--|
| Management fees and costs | 0.620% |
| Performance fee | See below |
| Performance fee calculation methodology | Performance fee of 15.4% p.a. of gross out performance above 2% p.a. (as calculated daily) over the S&P/ASX 300 Accumulation Index |
| Buy / Sell Spread | 0.3% / 0.3% |

Purchase details

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

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Return of AUD 50,000



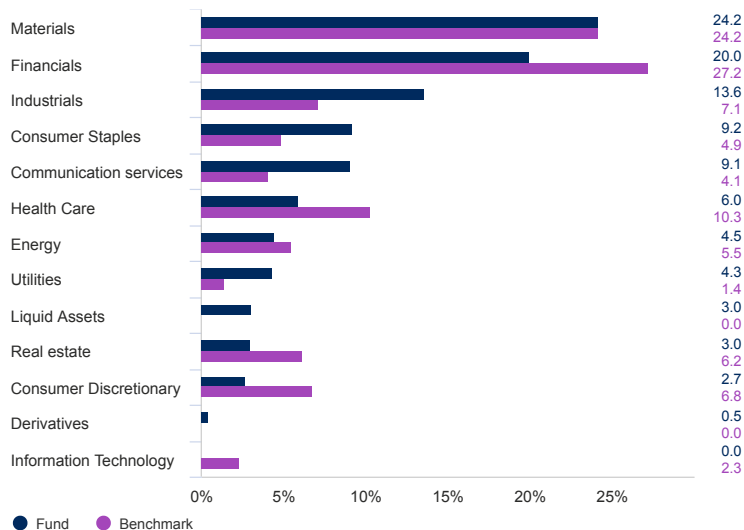
Past Performance is not a guide to future performance and may not be repeated.

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.

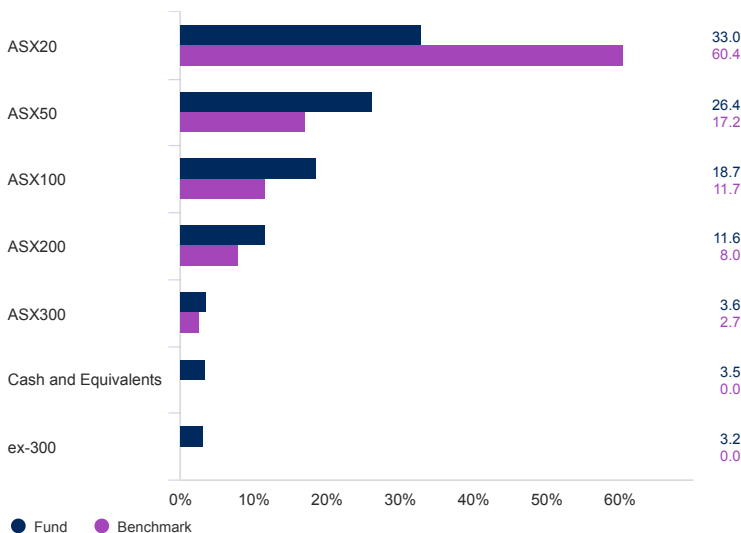
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Asset allocation

Sector (%)



Market Cap (%)



Codes

| | |
|-----------|--------------|
| ISIN | AU60SCH57380 |
| Bloomberg | SCHAEOF AU |
| APIR | SCH5738AU |

Risk statistics & financial ratios

| | Fund | Benchmark |
|------------------------------|------|-----------|
| Annual volatility (%) (3y) | 13.4 | 13.8 |
| Beta (3y) | 0.9 | - |
| Sharpe ratio (3y) | 1.1 | 0.9 |
| Information ratio (3y) | 0.4 | - |
| Predicted Tracking error (%) | 5.8 | - |

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

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Top 10 holdings

| Holding name |
|---|
| Alumina Ltd |
| Australia & New Zealand Banking Group Ltd |
| Newcrest Mining Ltd |
| News Corp |
| Origin Energy Ltd |
| Ramsay Health Care Ltd |
| Ridley Corp Ltd |
| South32 Ltd |
| Suncorp Group Ltd |
| Telstra Group Ltd |

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

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Source and ratings information

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

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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.

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Investment in the Schroder Equity Opportunities 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").

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