

Schroders

Schroder Absolute Return Income Active ETF

(CBOE: PAYS)

Active ETF Distribution AUD | Data as at 31.10.2025

Fund objectives and investment policy

To outperform the RBA Cash Rate after fees over the medium term while aiming to avoid negative returns over any rolling 12-month period.

The Fund may invest across a wide range of Australian and global corporate bonds across the credit spectrum, subordinated securities, mortgage and asset backed securities, government and quasi- government bonds, developing market debt, private debt, cash and cash equivalents. The Fund may also use derivatives and active currency management.

The permitted asset allocation ranges are set out below:

Asset classes / Investment ranges

Australian investment grade : 0% - 100%

International investment grade : 0% - 100%

Sub-investment grade : 0% - 30%

Securitised assets : 0% - 30%

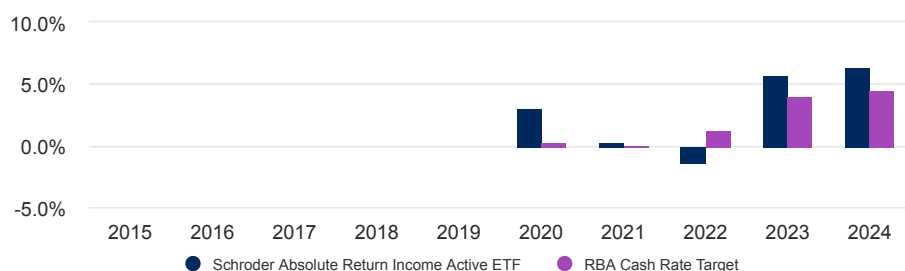
Cash and cash equivalents : 0% - 100%

Active currency : 0% - 10%

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 (pre-fee)	0.3	1.5	3.0	5.1	6.7	6.6	3.9	3.7
Fund (post-fee)	0.2	1.4	2.7	4.6	6.1	6.0	3.3	3.1
Benchmark	0.3	0.9	1.9	3.4	4.1	4.1	2.7	2.3
Relative Performance (Post-fee)	-0.1	0.4	0.8	1.2	1.9	1.9	0.7	0.9
Distribution Return[^]	0.4	1.2	2.5	4.2	5.1	4.8	4.1	3.9
Growth Return^{^^}	-0.2	0.2	0.3	0.4	1.0	1.2	-0.8	-0.7

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	Adam Kibble Kellie Wood
Managed fund since	01.03.2023 ; 27.05.2024
Domicile	Australia
Fund launch date	19.11.2019
Fund base currency	AUD
Fund size (Million)	AUD 74.67
Number of holdings	40
Benchmark	RBA Cash Rate Target
Unit NAV	AUD 9.5742
Distribution frequency	Monthly

Fees & expenses

Management fees and costs	0.550%
Buy / Sell Spread	0.09% / 0.09%

Purchase details

Minimum initial subscription	AUD 20,000
-------------------------------------	------------

Codes

ISIN	AU0000044810
Bloomberg	PAYS AU
APIR	-

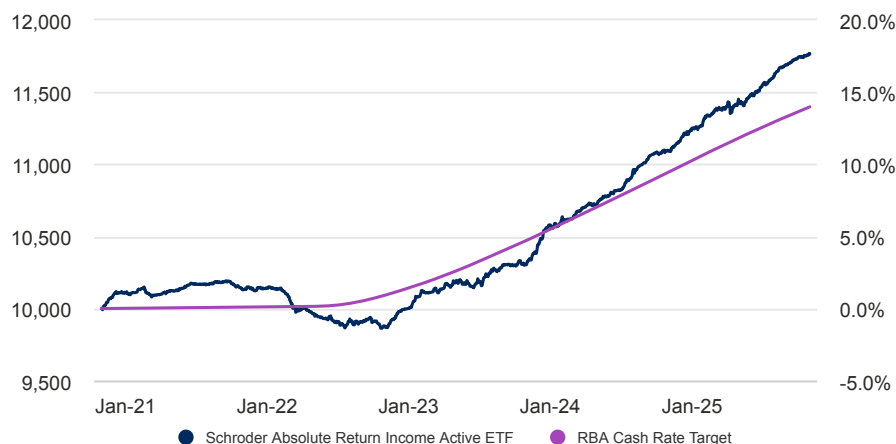
Schroders

Schroder Absolute Return Income Active ETF

(CBOE: PAYS)

Active ETF Distribution AUD | Data as at 31.10.2025

Return of AUD 10,000



Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	1.2	0.1
Effective duration (years)	0.5	-
Yield to maturity	4.6	-

Source: Morningstar. The above ratios are based on NAV to NAV price based performance data.

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

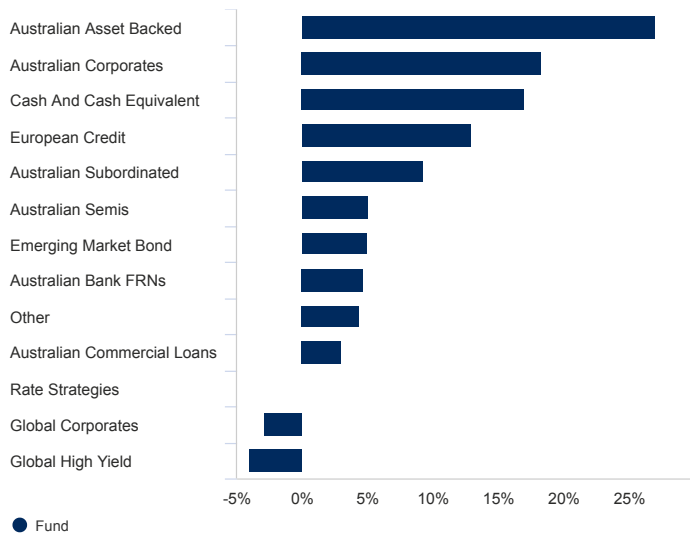
The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

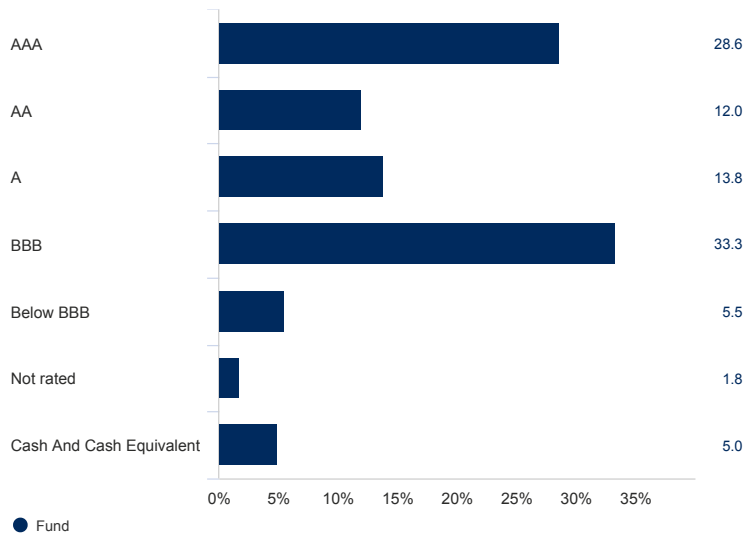
Returns are calculated NAV to NAV (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Asset allocation

Sector (%)



Credit quality (%)



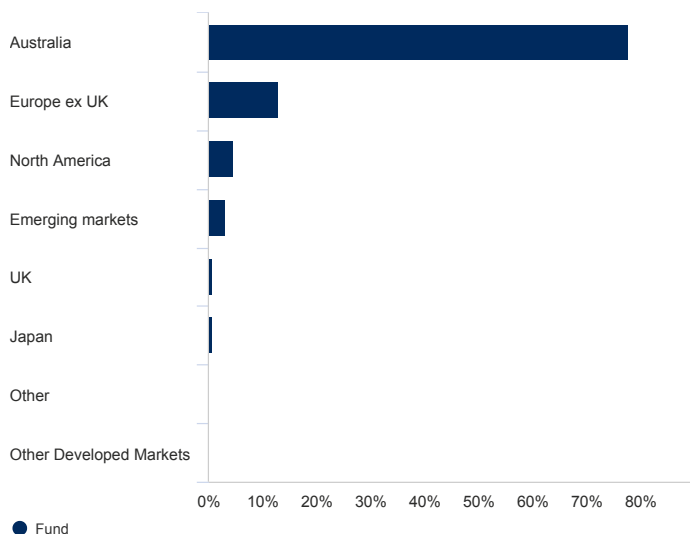
Schroders

Schroder Absolute Return Income Active ETF

(CBOE: PAYS)

Active ETF Distribution AUD | Data as at 31.10.2025

Region (%)



Top 10 holdings (%)

Holding name	%
BARTN 17-FEB-2057	4.6
MEDL 4.2566 23-DEC-2057 Reg-S	4.4
NEW SOUTH WALES TREASURY CORPORATI 5.25 22-FEB-2039	3.1
KINGF 4.28 24-OCT-2056 Reg-S	2.4
PROGS 4.42 17-JUL-2056	2.4
AMP BANK LTD 4.362 14-NOV-2025 Reg-S (SENIOR)	2.3
WST 4.39 18-AUG-2056	2.3
QUEENSLAND TREASURY CORPORATION NONDMUNI 5.0 21-JUL-2037 Dual 144a Reg-S	2.0
HARVE 4.6075 11-JUL-2055 Reg-S	1.3
NATWEST MARKETS PLC 4.8835 05-JUN-2030 Reg-S (SENIOR UNSECURED)	1.2

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

Contact information

Schroder Investment Management Australia Limited
 Level 20 Angel Place
 123 Pitt Street
 Sydney
 Australia
 NSW 2000
 Tel: 1300 136 471
 Fax: +61 2 9231 1119

ABN 22 000 443 274 Australian Financial Services Licence 226473
 E-mail: info.au@Schroders.com

Source and ratings information

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

Morningstar Rating: © Morningstar 2025. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For further information, please go to [Morningstar Ratings Further Information](#).

Important information

Third party data (including MSCI data) is owned by the applicable third party identified in this document and is provided for your internal use only. Such data may not be reproduced or re-disseminated and may not be used to create any financial instruments or products or any indices. Such data is provided without any warranties of any kind. Neither the third party data owner nor any other party involved in the publication of this document can be held liable for any error. The terms of the third party's specific disclaimers, if any, are set forth in the Important Information section at www.Schroders.com.au.

Investment in the Schroder Absolute Return Income Active ETF ("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").

This Report is intended solely for the information of the person to whom it is provided by Schroders. It should not be relied on by any person for the purposes of making investment decisions. Total returns are calculated using exit price to exit price, after fees and expenses, and assuming reinvestment of income. Gross returns are calculated using exit price to exit price and are gross of fees and expenses. The repayment of capital and performance of the Fund is not guaranteed by Schroders or any company in the Schroders Group. Past performance is not a reliable indicator of future performance. Unless otherwise stated the source for all graphs and tables contained in this report is Schroders. Opinions constitute our judgement at the time of issue and are subject to change. This report does not contain and is not to be taken as containing any financial product advice or financial product recommendation. For security reasons telephone calls may be recorded.