

Schroders

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Chi-X Australia Limited
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Schroder Absolute Return Income (Managed Fund) (Chi-X code: PAYS)

Quarterly Disclosure of Correlation between MPI and Full Portfolio Holdings

Period: 1 January 2020 to 31 March 2020

In accordance with Condition 11 of the Chi-X Conditions of Quotation, Schroder Investment Management Australia Limited (**SIMAL**) is required to disclose the correlation of the Material Portfolio Information (**MPI**) and the full portfolio holdings for the Schroder Absolute Return Income (Managed Fund).

SIMAL has used the daily percentage change in net asset value (**NAV**) of the MPI (as represented by the iNAV) and the daily percentage change in NAV of the full portfolio holdings (as represented by the net asset value of the fund) to calculate the daily tracking error between MPI and the full portfolio holdings for the period covered by this notice.

The tracking error for the period covered by this announcement is 0.16%.



Julie Soon
Company Secretary

Schroder Investment Management Australia Limited
as responsible entity for the Schroder Absolute Return Income (Managed Fund)

About the Schroder Absolute Return Income (Managed Fund) (Chi-X code: PAYS)

The Schroder Absolute Return Income (Managed Fund) (Chi-X code: PAYS) is an actively managed, absolute return fixed income strategy, targeting a reliable monthly income above the cash rate through investing in a globally diversified portfolio of fixed income securities with a strong focus on risk management. PAYS targets a total return of 2.5% p.a. (pre-fee) above the RBA cash rate over rolling 3-year periods. It also aims to avoid negative returns over rolling 12-month periods. To read the Product Disclosure Statement, please visit www.schroders.com.au/pays.