Investment Update

16 January 2025

Schroder Specialist Private Equity Fund – Product Disclosure Statement changes

Notification has been received from Schroder Investment Management Australia Limited regarding updates to the Product Disclosure Statement (PDS) for the following investment option, effective 16 January 2025.

Fund name	APIR code
Schroder Specialist Private Equity Fund	SCH0038AU

What is changing?

Schroders has issued an updated PDS for the Schroder Specialist Private Equity Fund (the Fund).

The key changes include:

- updated fees and costs estimates to reflect costs incurred for the financial year ended 30 June 2024. Estimated indirect costs have increased to 1.07% p.a., resulting in total management fees and costs increasing to 2.55% p.a.;
- enhanced disclosure about labour standards and environmental, social and ethical considerations, including further information about investment exclusions and the limitations of excluded securities screening; and
- a new negative screening terminology risk, which highlights that investors' understanding of terminology relating to investment exclusions may differ from that applied by Schroders or third-party providers.

What does this mean for you?

Please consider speaking with your financial adviser to determine the impact of the above changes on your portfolio. The updated PDS provides further information about these changes. You may wish to review them and consider whether the Fund continues to meet your investment needs and objectives.

If you no longer have an adviser and would like to understand what these changes may mean for your individual circumstances, you can call us or use the CFS Find an adviser service.

Yours sincerely,

Colonial First State

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