

30 September 2026

Notice to investors

Notice of benchmark change – Schroder Global Core Fund – Active ETF (ASX: CORE)

Schroder Investment Management Australia Limited (**Schroders**), as responsible entity of the Schroder Global Core Fund – Active ETF (ASX: CORE) (the **Fund**), is writing to notify you of a change to the Fund's benchmark from 1 November 2026.

The Fund currently uses a custom MSCI World ex Australia ex Tobacco Index as its benchmark. Schroders intends to replace this custom benchmark with the standard MSCI World ex Australia Index.

This is a benchmark change only. It does not change the Fund's investment strategy, portfolio management process, risk profile, fee structure, buy/sell spreads, target market or distribution approach.

The Fund's tobacco production restriction will continue to apply through the Fund's investment restrictions and Schroders' Exclusions Policy. As a result, the benchmark change does not alter the Fund's ESG-related investment restrictions.

The standard MSCI World ex Australia Index is a widely recognised benchmark for global equity strategies and is considered an appropriate comparator for the Fund's investment objective and parameters.

Because the standard benchmark may include tobacco securities while the Fund remains restricted from holding tobacco producers above the applicable Schroders policy threshold, the Fund may have a small structural underweight to those securities relative to the benchmark. This is not expected to be material to investor outcomes, given the low aggregate tobacco exposure in the benchmark and the Fund's existing index-relative controls.

The change is expected to be reflected in the Fund's Product Disclosure Statement and Fund Performance Report from 1 November 2026.

In summary, the benchmark change means:

- the Fund's benchmark will change from the MSCI World ex Australia ex Tobacco Index to the MSCI World ex Australia Index;
- the Fund's investment objective, strategy and portfolio management process will remain unchanged;
- the Fund's tobacco production restriction will continue to apply through the Fund's investment restrictions and Schroders' Exclusions Policy;

- there will be no change to the Fund's fees, buy/sell spreads, target market or distribution approach; and
- the change is not expected to materially affect investor outcomes.

This communication is for informational purposes only and no action is required on your part.

What if I have further questions?

If you have any further questions about the content of this letter, please contact your Schroders relationship manager or our Client Services team on 1300 136 471 or +612 9210 9421 (between 9 am and 5 pm Sydney time), or via email at SIMAL@schroders.com.