

07 July 2016

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Schroder Real Return Fund (Managed Fund)

Distribution reinvestment price for the 30 June 2017 distribution

Schroder Investment Management Australia Limited is pleased to confirm the distribution reinvestment price for the distribution payable 12 July 2017.

Distribution Reinvestment price: \$3.6134

For investors wishing to participate in the Distribution Reinvestment Plan (DRP) the last date for receipt of election to participate notices is 04 July 2017. The distributions will be reinvested in accordance with the Funds DRP Policy.

For more information regarding the DRP policy, please visit the GROW web page:

<http://grow.schroders.com.au/your-tools/>

The Schroder Real Return Fund declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953.

Yours faithfully

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

About the Schroder Real Return Fund (ASX: GROW)

The Schroder Real Return Fund is an actively managed, objective based multi-asset investment strategy, designed to help investors grow their wealth with reduced levels of risk and volatility. The aim is to deliver a return of 5% above Australian inflation (before fees) over a three year rolling period without taking undue risk, so that the journey to achieving this objective is a relatively stable one.

Utilising broad investment ranges across a variety of assets, the Fund uses a dynamic approach to asset allocation to take full advantage of opportunities presented in the market, whilst maintaining the flexibility to adapt to changing market conditions.