

14 May 2025

**Schroder Income Growth Fund plc**

**(the "Company")**

**Measures Taken to Enhance Shareholder Returns**

Together with the half year results released today for Schroder Income Growth Fund plc, the Company announces a series of measures to enhance shareholder returns.

The Company aims to deliver excellent long-term performance to shareholders. In this respect, costs, the volatility of any discount to NAV, and the use of leverage to raise returns, and reserves to support dividend growth are all tools to boost shareholder outcomes.

- **Reduction in Investment management services fee and change in basis of calculation:** This fee will be reduced from 0.45% to 0.40% with effect from 1 September 2025. Furthermore, such fees will be charged on the lesser of market capitalisation or NAV of the Company. In addition, the separate fee for secretarial and administration services will be eliminated. The positive effect of these moves, all other things being equal, will be an annual cost reduction of over £300,000<sup>1</sup> (at an assumed prevailing 10% discount to NAV) or 0.4p per share.
- **Adopting an increasingly active attitude to managing the volatility and level of any discount of share price to NAV:** The objective is to reduce the discount's volatility and look to maintain the discount to NAV within a single-digit range, in normal market conditions. The Board believes this best reflects the underlying strength of the portfolio and is in the shareholders' long-term interests.
- **Matt Bennison has been promoted to Co-Manager of the Company,** bringing his experience to work alongside Sue Nofke, Head of UK Equities, effective immediately. Matt began his investment career at Schroders in 2012 and has worked with Sue since 2015 as part of the Schroders' UK Prime team. For eight years, since 30 September 2017, he has supported the Company's portfolio and that same year expanded his role to include fund management responsibilities, becoming co-manager of the Prime UK Equity strategy. The appointment reflects our commitment to strengthening the Company's investment management team and ensuring continuity in our strategy to deliver long-term value for shareholders.

1: Based on the market cap and NAV of the Company as at 12 May 2025.

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