

Perpetual WealthFocus Super Plan

IMPORTANT CHANGES

The following outlines important changes to the Perpetual WealthFocus Super Plan as detailed in the Perpetual WealthFocus Super Plan Product Disclosure Statement ('PDS') issue number 15 dated 18 December 2023.

Changes to product features

Auto-rebalancing

From 1 January 2024, there will be a change to the auto-rebalancing schedule:

| | Current | From 1 January 2024 |
|-------------------------------|----------------------------------|------------------------------------|
| Quarterly (default frequency) | January, April, July and October | February, May, August and November |
| Half-yearly | January and July | February and August |
| Yearly | July | August |

Auto-rebalancing will continue to occur on the 24th day of the month. If any of these days aren't business days, the next business day will apply.

Dollar Cost Averaging

From 18 December 2023, new dollar cost averaging plans will no longer be offered. Existing dollar cost averaging plans will end in early 2024. Prior to this, we will contact impacted members to discuss alternatives.

Investment Minimums

From 18 December 2023, investment minimums in any investment option will change as follows:

| | Current | From 18 December 2023 |
|--|---------------------------------|-----------------------|
| Initial investment/balance per investment option | \$1,000 | No minimum |
| Additional investment per investment option | \$1,000 (\$100 by savings plan) | No minimum |
| Switch per investment option | \$1,000 | No minimum |
| Withdrawal | \$1,000 | No minimum |

The minimum initial investment in the Super Plan remains unchanged at \$3,000 (or \$1,500 with a savings plan) and the minimum account balance remains at \$1,000.

Member Advice Fees - Nomination of investment option(s)

From 18 December 2023, members can no longer nominate the investment option(s) from which one-off and ongoing member advice fees are deducted. Instead, the fees will be deducted proportionally across all investment options held at the time of payment. Existing arrangements will continue until the member either increases the fee or otherwise renews, after which the fees will be deducted proportionately across all investment options.

Ongoing Member Advice Fees – flat dollar fee only

From 18 December 2023, new ongoing member advice fees will no longer be payable as flat dollar amounts. Percentage-based ongoing member advice fees will continue to be available for new fee arrangements. Existing flat dollar ongoing member advice fees will continue until the member either increases or renews the fee, after which a percentage-based member advice fee must be selected. Note, flat dollar fees may still be deducted as one-off advice fees.

Savings plan

From 1 January 2024, we will no longer offer fortnightly savings plans. We will continue to offer monthly and quarterly savings plans. If you currently have a fortnightly plan, we will continue to debit the current fortnightly amount as a single monthly amount. For example, if your current savings plan is \$100 per fortnight, this will change to \$100 per month. From 1 January 2024, we will contact members with fortnightly savings plans to discuss alternative arrangements.

Closure of investment options

After careful consideration, we have decided to close a number of investment options, that have relatively low levels of member take-up. These options are scheduled to close on 12 March 2024 and any remaining interest in these options will be transferred to a corresponding Reallocation Option as detailed in the table below. The Reallocation Options were selected as their risk and net return profile most closely aligns with the corresponding closing option.

From 18 December 2023, new and existing members may not invest in these closing options. Current holders of the options may continue to invest into and withdraw from these options in the period leading up to and including 1 March 2024. After 1 March 2024, applications and withdrawals from the closing options will not be permitted.

To ensure an orderly closure, the investment strategies for Bentham Global Income and Macquarie Income Opportunities will be modified on 29 February 2024, and for the other closing options on 5 March 2024. This is to allow for a holdings of up to 100% cash to facilitate redemptions of the relevant underlying investments.

Current holders of the closing options have two options:

1. to switch their holdings to another investment option of their choice by completing and returning the relevant switch form (by mail or email). We must receive the completed form by 3pm on 1 March 2024; or
2. if the holder does not take any action or we do not receive a completed switch form by 3pm on 1 March 2024, the holder's interest in the closing option will be transferred to the reallocation option shown in the table below on the closure date, 12 March 2024.

It's important to note that buy spreads will apply when switching to a different investment option. This includes where you choose to retain your holding in a closing option until the closure date and are subsequently transferred to the reallocation option.

We recommend that members consider this information having regard to their objectives, financial situation and needs and seek financial advice before making an investment decision.

Closing and default reallocation options

| Closing Options | Estimated total ongoing annual fees and costs (%pa) | Reallocation Option | Estimated total ongoing annual fees and costs (%pa) |
|------------------------------------|---|---|---|
| Fixed income and credit | | | |
| Bentham Global Income | 0.99% | Perpetual Diversified Income | 0.72% ¹ |
| Macquarie Income Opportunities | 0.78% | Perpetual Diversified Income | 0.72% ¹ |
| Perpetual Dynamic Fixed Income | 0.70% | Perpetual Diversified Income | 0.72% ¹ |
| Property and infrastructure | | | |
| Pendal Property Securities | 0.88% | Vanguard Australian Property Securities Index | 0.48% |
| Australian shares | | | |
| Ausbil Australian Emerging Leaders | 1.35% | Perpetual Smaller Companies | 1.39% |
| Pendal Australian Equity | 1.03% | Ausbil Australian Active Equity | 1.08% |
| Schroder Australian Equity | 1.07% | Ausbil Australian Active Equity | 1.08% |
| International shares | | | |
| Platinum Asia | 1.70% | Platinum International | 1.83% |
| Diversified - conservative | | | |
| BlackRock Diversified ESG Stable | 0.98% | Perpetual Conservative Growth | 1.00% |
| Diversified - growth | | | |
| BlackRock Diversified ESG Growth | 1.24% | BlackRock Tactical Growth | 1.38% |
| Morningstar Growth Real Return | 0.90% | BlackRock Tactical Growth | 1.38% |
| Schroder Sustainable Growth | 1.17% | Perpetual Balanced Growth | 1.16% |

1. From 18 December 2023, the investment fee for Perpetual Diversified Income is reduced from 0.59%p.a. to 0.45%p.a. The fee shown in the table has been adjusted for this fee decrease.

Further Information

Please refer to the PDS, including updates located under 'continuous disclosures and important information' on our website, for further details about the reallocation options and other investment options available in the Perpetual WealthFocus Super Plan (www.perpetual.com.au/resources/superannuation-forms-pdss-and-offer-documents/).

This information has been prepared by Perpetual Superannuation Limited (PSL) ABN 84 008 416 831, AFSL 225246, RSE L0003315 as trustee of Perpetual WealthFocus Superannuation Fund (ABN 41 772 007 500) (Fund). It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The Product Disclosure Statement (PDS) for the Plan, issued by PSL, should be considered before deciding whether to acquire or hold an interest in the Plan. The PDS and Target Market Determination can be obtained by calling 1800 022 033 or visiting our website www.perpetual.com.au. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of the Plan or the return of a member's capital.

More information

Contact your financial adviser or call:

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perpetual.com.au

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