

Perpetual Charitable Endowment Fund

Amendment to 1 March 2023 PDS Update: Update to investment profiles

The following should be read in conjunction with the Product Disclosure Statement issue number 7 dated 1 October 2020 (PDS) of the Perpetual Charitable Endowment Fund.

WHAT IS THE AMENDMENT?

On 1 March 2023, a notice titled 'Changes to Investment Options' was issued (**Update**). The Update notified of (amongst other things) changes to the investment guidelines, under 'Fund Profile' in the PDS, for the Perpetual Charitable Endowment Fund (**PCEF**) effective 1 March 2023. However, the table in the Update showing the new investment guidelines was incorrect as it included some inadvertent changes to the investment guidelines for asset classes other than Fixed Income. The investment guidelines for all other asset classes should have remained unchanged. The correct investment guidelines for PCEF, effective from 1 March 2023, should have read as follows:

Investment Guidelines for PCEF

Asset Class	Current disclosure	Asset class	From 1 March 2023
Cash	0 – 30%	Cash	0 – 30%
Fixed income	0 – 20%	International fixed income⁶	0 – 20%
Diversified credit	5 – 25%	Australian fixed income	0 – 20%
Real estate	5 – 15%	Real estate	5 – 15%
Australian shares	25 – 60%	Australian shares	25 – 60%
International shares	0 – 30%	International shares	0 – 30%
Diversified alternatives	0 – 30%	Diversified alternatives	0 – 30%

⁶ International fixed income may include Australian fixed income

The changes are aimed to provide greater clarity in asset class descriptions with respect to fixed income investments and to improve investment outcomes for PCEF given current and expected market conditions. Please note that all references to 'International fixed income' may include Australian fixed income.

HOW DOES THIS AFFECT ME?

No action is required from you, however what this amendment means for you will depend on whether the changes are in line with your investor profiles including your objectives, financial situation and needs. Before making any decisions, we strongly recommend that you speak to a licensed financial adviser.

Further information

If you have any questions, please speak to your financial adviser or visit our website on www.perpetual.com.au.

Yours sincerely



Daren Donnellan

Chief Operating Officer, Australia – Operations and Technology

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