

<XX month 2024>

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Increase to the investment management fee for WealthFocus Investment Advantage Perpetual Cash investment option

We are writing to inform you of an upcoming fee increase to the Perpetual Cash investment option ('Option') in the Perpetual WealthFocus Investment Advantage Fund ('Fund' or 'WealthFocus Investment Advantage'). The investment management fee for the Option will change from 0% to 0.20% effective on 14 October 2024.

Why are we making this change?

As you may recall, in 2020, when the RBA cash rate dropped to a historic low of 0.10%, we made the decision to waive the investment fee for the Option. This move aimed to help minimise the impact of the low interest rate environment on your investment.

However, with the RBA cash rate now at 4.35%, the landscape has significantly changed. This rise in interest rates presents a more favourable environment for cash investments, with the Option delivering a 12-month return of 4.42% as at 31 July 2024*.

As a result, we will be re-introducing an investment management fee of 0.20% per annum for the Option. In addition to the management fee of 0.10% per annum, this will bring the total ongoing fee for the WealthFocus Perpetual Cash investment option to 0.30% per annum.

We understand that any fee change can impact your investment strategy. We want to assure you that this decision has been carefully considered. The reintroduced fee reflects that there is a cost to providing investment management services for the Option.

We remain committed to providing you with a variety of investment options to suit your needs and risk tolerance. If you're considering the impact of this fee change on your investment, we encourage you to review your investment strategy and explore other investment options within the Fund that may better align with your current financial goals. For personalised guidance, you may also want to consider discussing this update with your financial adviser.

Perpetual Cash Option fee information from 14 October 2024

	Management fee (% pa)	Investment management fee (% pa)	Total ongoing annual fee (% pa)
Perpetual Cash	0.10%	0.20%	0.30%

What do I need to do?

No action is required from you. We recommend that you consider this information having regard to the current PDS for Perpetual WealthFocus Investment Advantage, available at www.perpetual.com.au/wealthfocus-investment-advantage-updates.aspx, and your objectives, financial situation or needs. You should seek financial advice before making an investment decision.

Further information

If you have any questions, please speak to your financial adviser, email investments@perpetual.com.au or phone us on 1800 022 033 Monday to Friday between 8.30am and 6pm (Sydney time).

Thank you for choosing to invest with Perpetual.

Yours sincerely



Daren Donnellan

Chief Operating Officer, Australia
Operations & Technology

*Total return shown for the Fund has been calculated using exit prices after taking into account all of Perpetual's ongoing fees and assuming reinvestment of distributions. No allowance has been made for taxation. Past performance is not indicative of future performance.

Important note

This information has been prepared by Perpetual Investment Management Limited ABN 18 000 866 535 (PIML), AFSL 234426, as responsible entity of Perpetual WealthFocus Investment Advantage Fund ARSN 091 142 460 (the 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.

You should read and consider the Fund's PDS before deciding whether to acquire or maintain an interest in the Fund. The Fund's 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 Group means Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor's capital.