

Perpetual Pure Credit Alpha Fund

Standard Risk Measure update

STANDARD RISK MEASURE CHANGES

The Standard Risk Measure (SRM) is based on industry guidance to allow investors to compare funds that are expected to deliver a similar number of negative annual returns over any 20-year period. The SRM is an indication of the risk level. The SRM may change over time for various reasons, including as a result of reviews of the underlying capital market assumptions that are used in their calculation and future changes to asset allocations by the investment manager. Any changes to SRMs at any time will be available at our website, www.perpetual.com.au. For further information, please refer to the Perpetual Pure Credit Alpha Fund Product Disclosure Statement.

Following an annual review of the SRM for the Fund, the risk level for the Fund has changed as shown in the table below.

FUND NAME	APIR CODE	PREVIOUS RISK LEVEL	NEW RISK LEVEL
Perpetual Pure Credit Alpha Fund	PERo669AU	5 – Medium to high	4 – Medium

The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of the negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of administration fees on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen Fund.

If you have any questions about these changes, please contact your financial adviser, or phone us on 1800 022 033 during business hours (Sydney time).

This information has been prepared by Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL No 234426. 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) and Target Market Determination (TMD), issued by PIML, should be considered before deciding whether to acquire or hold units in the Fund. The PDS and TMD 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 the Fund or the return of an investor's capital.

More information

Contact your financial adviser or call:

Adviser Service: 1800 062 725

Investor Service: 1800 022 033.

Email: investments@perpetual.com.au

Trust is earned.

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