

Summary of material changes to the PDS

Perpetual WealthFocus Super and Pension

Effective 1 May 2017, we have updated and issued a new Product Disclosure Statement for the Perpetual WealthFocus Wholesale Pension Plan (**PDS**). Following is a summary of the material changes to the PDS:

Fees and Costs Disclosure

We have updated the fees and costs information in the PDS.

Due to changes in ASIC Class Order [CO 14/1252], we have updated our disclosure in respect of the estimated management cost for each of the investment options in the Perpetual WealthFocus Super Plan. This amount includes estimated indirect costs which are paid by the investment options, and are not a direct cost to you.

The management fee you pay to Perpetual has not changed.

Recent superannuation and tax changes

Please refer to the 'Tax' in the PDS for information on the recent changes.

Non-lapsing binding nominations

Non-lapsing binding death benefit nominations are now available. You no longer have to renew your binding nominations every three years. Please refer to 'Death Benefits' in the PDS.

Investment Options

The investment options in the PDS have been updated including:

- (a) the addition of Vanguard International Shares Index as a new investment option;
- (b) updating the names of the following investment options:

Old name	New name
Ibbotson Conservative Growth	Morningstar Conservative Real Return
Ibbotson Balanced Growth	Morningstar Balanced Real Return
Ibbotson Growth	Morningstar Growth Real Return

- (c) the removal of the below investment options:

- Arnhem Australian Equity
- BlackRock Monthly Income
- BlackRock Scientific Australian Equity
- Colonial First State Equity Income
- Goldman Sachs Australian Infrastructure
- Ibbotson Australian Shares Active
- Ironbark Global Property Securities
- Maple-Brown Abbott Australian Share
- OnePath Tax Effective Income
- Zurich Investments Global Thematic Share