

CHARITABLE AND COMMUNITY INVESTOR FUND

Specialist investment manager information
Issued 1 June 2017

The Charitable and Community Investor Fund invests in the single asset class funds to gain exposure to all the main asset classes. The single asset class funds then invest with the specialist investment managers.

CHARITABLE AND COMMUNITY INVESTOR FUND						
CASH	FIXED INCOME	DIVERSIFIED CREDIT	REAL ESTATE	AUSTRALIAN SHARES	INCOME ALTERNATIVES	GROWTH ALTERNATIVES
Perpetual Investments	PIMCO* Perpetual Investments Schroders*	Bentham Asset Management Perpetual Investments	Renaissance Asset Management Resolution Capital	Cooper Investors Kaplan Funds Management Perpetual Investments Renaissance Asset Management	Perpetual Investments^	Perpetual Investments^

* Perpetual Investments has not delegated investment powers to this manager, rather it has selected the strategy in the managers wholesale fund.

^ Perpetual Investments actively reviews and invests in a range of alternative investment structures managed by a number alternative managers in accordance with relevant investment objectives.

THE SPECIALIST INVESTMENT MANAGERS

The specialist investment managers for the Funds are outlined below.

All figures relating to funds under management are as at 31 March 2017 unless otherwise stated.



Bentham Asset Management ('Bentham') is a specialist global credit investment manager, based in Sydney. Bentham's investment philosophy is based on a strong credit culture and a systematic investment process, with a focus on preservation of principal and protection against downside risk.

Bentham has a team of eight located in Sydney. Bentham has sub-advisory investment management agreements with the Credit Suisse Credit Investment Group, which has 28 investment staff in New York and London.

Bentham has a strong track record of actively managing global diversified credit and fixed interest portfolios for Australian investors, the oldest fund was established in 1998.

Bentham manages both global multi-asset credit strategies and standalone strategies that include exposures to corporate credit (investment grade and high yield), syndicated loans, securitised credit, convertible bonds and capital securities.



Cooper Investors is an Australian based specialist equity fund manager with funds under management of approximately \$11 billion. They use their VoF method (Value Latency; Operating, Industry and Strategic Trends; Focused Industry and Management Behaviour) to identify market opportunities.

Cooper Investors is an organisation founded on deep, cultural values (humility; intentionality; curiosity; focus and authenticity). It is 100% employee and owner operated.

The company commenced operations in 2001 and manages money for a range of clients including large pension and superannuation funds, religious institutions, Australian State Government agencies, education endowments, charities and high net worth individuals.

Cooper Investors is a long term, active investors who engages extensively with boards and management. The team is intensely focused on allocating long term capital to quality companies with a value proposition and adds value through performance, proper policies and A grade administration.



Kaplan Funds Management Pty Limited ('Kaplan') was established in 1998 exclusively for wholesale clients and employs an absolute return approach to investment management.

Kaplan aims to achieve positive returns under most conditions with an emphasis on income generation during high risk periods to produce consistent returns with low volatility.

Kaplan manages in excess of \$1.2 billion.



Perpetual Investment Management Limited ('Perpetual Investments') is one of Australia's leading investment managers, with \$32.9 billion in funds under management (as at 31 March 2017). Perpetual Investments is part of the Perpetual Group, which has been in operation for over 125 years. By employing some of the industry's best investment specialists and applying a proven investment philosophy, Perpetual Investments has been able to help generations of Australians manage their wealth.



PIMCO was established in 1971 and is a leading global investment management firm managing over US\$1.47 trillion of assets (as of 31 December 2016) in the world. The firm is also one of the largest specialist fixed interest managers. PIMCO has its headquarters in Newport Beach, U.S.A, with offices located in Sydney, Singapore, Tokyo, Hong Kong, New York, London, Munich, Amsterdam, Toronto, Rio de Janeiro, Zurich and Milan.

PIMCO has been managing assets on behalf of Australian investors since 1997 and now manages A\$36+ billion (as of 31 December 2016). PIMCO's Australian managed funds are designed to meet a range of portfolio needs – from true core bond holdings to innovative strategies that seek to enhance diversification and return opportunities.



Renaissance Asset Management ("Renaissance") is a boutique investment manager that was established in 2003 and it specialises in the management of Australian smaller companies portfolios and listed property securities portfolios.

In smaller companies, Renaissance employs an active, bottom up investment style, focusing on building a portfolio of quality smaller companies that are trading on a discount to their assessed valuations. The manager will rotate between different securities based on its assessment of valuation and the risk and return profile of the companies. The portfolio typically holds between 40 and 100 companies.

In listed property securities, Renaissance employs an active, value style, and focuses on bottom-up stock selection. Mispriced securities are identified by the manager using its own research and propriety value ranking system. Stock-specific and portfolio risk controls are then overlaid to determine portfolio weights.

RESOLUTION CAPITAL

Resolution Capital Limited ('Resolution Capital') is a specialist global real estate securities manager with a successful long-term investment track record and strong culture of fiduciary responsibility. The firm was established in 2004 and is headquartered in Sydney and maintains an office in New York. We believe that listed real estate is an excellent means of gaining exposure to the underlying returns of some of the world's highest quality real estate assets in a simple, transparent, liquid and tax efficient form. We are a value orientated investment manager with the objective of delivering superior risk adjusted long term returns, compared with recognised industry benchmarks. This is achieved through investment in a concentrated portfolio of carefully selected listed real estate securities with an emphasis on avoiding fundamental flaws, which could reasonably result in permanent impairment of the underlying investments.

Schroders

Schroder Investment Management Australia Limited ('Schroders') is the largest independent active manager in Australia from where it has operated since 1961. Schroders manage more than \$46.6 billion for retail and institutional clients in active strategies across Australian and global equities, fixed income and multi-asset.

Schroders in Australia is a wholly owned subsidiary of Schroders plc, a UK-listed global asset manager that is more than 200 years old. Across the world, Schroders manages A\$636.6 billion (as at September 2016) in active strategies across the major asset classes. Including Australia, Schroders operates from 37 offices in 27 countries across Africa, the Americas, Asia Pacific, Europe and the Middle East.

CONSENTS

All companies mentioned in this document have consented to the statements made by them and being included in the form and context in which such statements and information appear.

The specialist investment managers have prepared and consented to the statements about them being included.

The companies that have consented have not withdrawn their consent before the issue date of this document and have not authorised or caused the issue of the PDS into which this document is incorporated.

This information has been prepared by Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL 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 PDS for the Perpetual Select Investment Funds, issued by PIML, should be considered before deciding whether to acquire or hold units in the fund. The PDS can be obtained by calling 1800 003 001 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. 2530-0517

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