WealthFocus Super

WEALTHFOCUS PERPETUAL SMALLER COMPANIES

June 2023

FUND FACTS

Investment objective: Aims to provide long-term capital growth and income through investment in quality Australian industrial and resource shares which, when first acquired, do not rank in the S&P/ASX 50 Index.

FUND BENEFITS

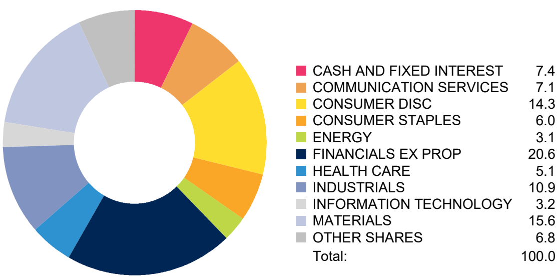
Provides investors with the potential to benefit from the growth of quality smaller or emerging companies, through active management by one of Australia's most experienced investment management teams.

FUND RISKS

All investments carry risk and different strategies may carry different levels of risk. The relevant product disclosure statement or offer document for a fund should be considered before deciding whether to acquire or hold units in that fund. Your financial adviser can assist you in determining whether a fund is suited to your financial needs.

Benchmark:	S&P/ASX Small Ordinaries Accum. Index
Inception Date:	June 1995
Size of Portfolio:	$166.27 million as at 31 Mar 2023
APIR:	PER0025AU
Management Fee:	1.03%*
Investment style:	Active, fundamental, bottom-up, value
Suggested minimum investment period:	Five years or longer

PORTFOLIO SECTORS



TOP 5 STOCK HOLDINGS

	% of Portfolio
Pacific Current Group Ltd	4.7%
Healius Limited	3.8%
Graincorp Limited Class A	3.4%
Bapcor Ltd	3.3%
Whitehaven Coal Limited	3.1%

NET PERFORMANCE - periods ending 30 June 2023

	Fund	Benchmark #	Excess
1 month	1.02	0.03	+1.00
3 months	-1.12	-0.54	-0.58
FYTD	13.27	8.45	+4.83
1 year	13.27	8.45	+4.83
2 year p.a.	3.69	-6.58	+10.27
3 year p.a.	13.41	5.16	+8.25
4 year p.a.	10.35	2.34	+8.01
5 year p.a.	8.50	2.25	+6.25
7 year p.a.	9.17	5.83	+3.35
10 year p.a.	10.19	6.81	+3.38

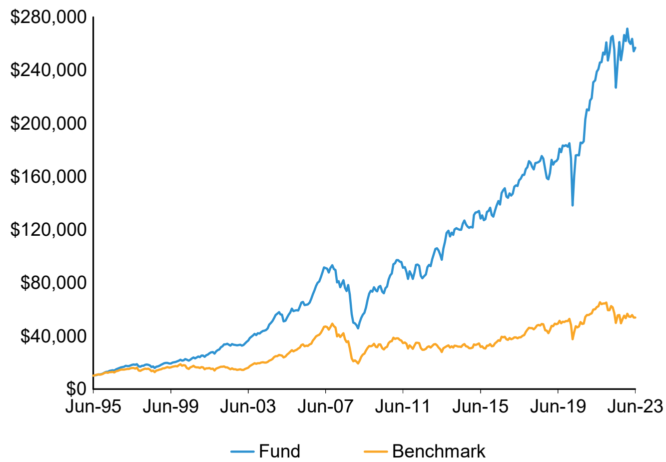
Past performance is not indicative of future performance. Returns may differ due to different tax treatments.

PORTFOLIO FUNDAMENTALS^

	Portfolio	Benchmark
Price / Earnings*	11.4	17.3
Dividend Yield*	5.4%	4.1%
Price / Book	1.3	1.5
Debt / Equity	25.4%	28.8%
Return on Equity*	11.8%	10.6%

^ Portfolio Fundamentals are compiled using our methodology and provided only for the purpose of illustrating the Fund's investment style in action. These figures are forecast estimates, calculated based on consensus broker estimates where available, and should not be relied upon. Dividend Yield is a dividend forecast of underlying securities for the portfolio and does not reflect the distributions to be determined for the fund.
* Forward looking 12-month estimate.

GROWTH OF $10,000 SINCE INCEPTION



*Information on Management Costs (including estimated indirect costs) is set out in the Fund's PDS.

Benchmark prior to 1/4/2000 was the ASX Small Ordinaries Accumulation Index. From 1/4/2000 to current the benchmark is S&P/ASX Small Ordinaries Accumulation Index.

Total returns shown for the Perpetual WealthFocus Superannuation Fund have 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.

MORE INFORMATION

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Perpetual