

THE TRUST COMPANY SHARE IMPUTATION FUND

February 2024

FUND FACTS

Investment objective: To provide investors with long-term capital growth and regular income through investment in quality industrial and resource shares, and outperform the stated benchmark over a rolling three year period.

FUND BENEFITS

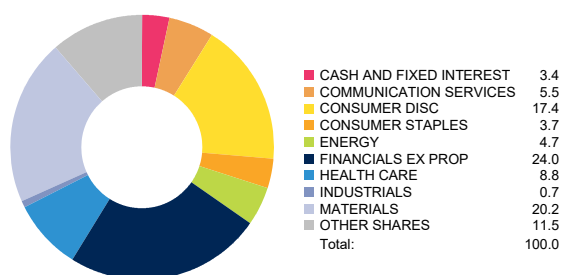
Provides investors with the potential for maximising capital growth and income, with broad market exposure, through active management by one of Australia's most experienced investment management teams.

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 300 Accum. Index
Inception Date: September 1987
Size of Portfolio: \$14.25 million as at 31 Dec 2023
APIR: TCA0002AU
Management Fee: 1.03%*
Investment style: Growth and Income
Suggested minimum investment period: Five years or longer

PORTFOLIO SECTORS



TOP 10 STOCK HOLDINGS

Stock Holding	% of Portfolio
BHP Group Ltd	9.4%
Commonwealth Bank of Australia	7.1%
Flutter Entertainment Plc	5.6%
National Australia Bank Limited	5.0%
Origin Energy Limited	4.5%
Goodman Group	4.5%
CSL Limited	4.4%
Insurance Australia Group Ltd	4.4%
La Francaise des Jeux SA	4.3%
Westpac Banking Corporation	3.9%

NET PERFORMANCE - periods ending 29 February 2024

	Fund	Benchmark	Excess
1 month	1.16	0.98	+0.18
3 months	10.53	9.46	+1.06
FYTD	4.19	9.70	-5.51
1 year	5.59	10.53	-4.94
2 year p.a.	5.70	8.52	-2.82
3 year p.a.	9.16	9.09	+0.07
4 year p.a.	10.32	8.58	+1.74
5 year p.a.	8.47	8.61	-0.15
7 year p.a.	7.64	8.60	-0.96
10 year p.a.	6.50	7.94	-1.45

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

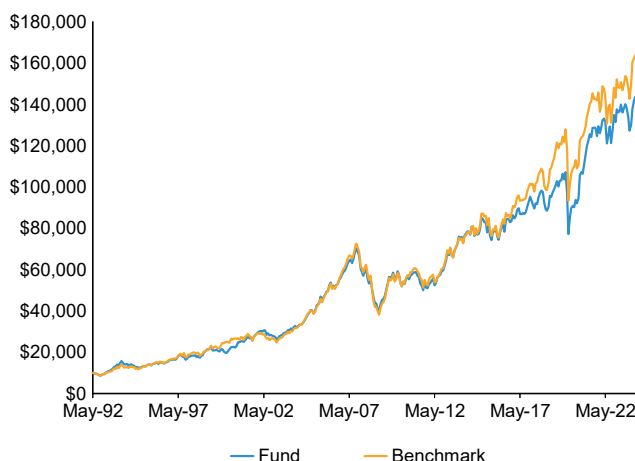
PORTFOLIO FUNDAMENTALS[^]

	Portfolio	Benchmark
Price / Earnings*	17.1	16.7
Dividend Yield*	3.4%	4.0%
Price / Book	2.1	2.0
Debt / Equity	25.2%	36.4%
Return on Equity*	12.2%	12.7%

[^] 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



— Fund — Benchmark

Perpetual was appointed as Fund Manager effective 28 July 2014. The previous Fund Manager invested under a different investment strategy using a different investment approach. Therefore performance information before 28 July 2014 is not directly comparable.

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The PDS for the relevant fund, issued by PIML, should be considered before deciding whether to acquire or hold units in that fund. The 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 Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of any investor's capital. Total return shown for the fund(s) 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 contribution or withdrawal fees or taxation (except in the case of superannuation funds, as applicable). Past performance is not indicative of future performance.

MORE INFORMATION

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