

Summary of material changes to the PDS

Perpetual WealthFocus Investment Advantage Fund

Effective 1 March 2019, we have updated and issued a new Product Disclosure Statement for the Perpetual WealthFocus Investment Advantage (**PDS**). Here is a summary of the material changes to the PDS:

<p>Disclosure document</p>	<p>The disclosure documents have been combined into each of the respective PDSs as below:</p> <p>WealthFocus Wholesale Investment Advantage and WealthFocus Investment Advantage PDS</p> <p>WealthFocus Wholesale Investment Advantage and WealthFocus Investment Advantage Features Book</p> <p>The following PDSs are now available:</p> <p>Perpetual WealthFocus Investment Advantage PDS Perpetual WealthFocus Investment Advantage Features Book WealthFocus Investment Book</p>								
<p>Fees and Costs disclosure</p>	<p>We have updated the fees and costs information in the PDS.</p> <p>We have updated our disclosure in respect of the estimated management cost for each of the investment options in the Perpetual WealthFocus Investment Advantage Fund (Fund). This amount includes estimated indirect costs which are paid by the investment options and are not a direct cost to you.</p> <p>The management fee you pay to Perpetual has not changed.</p>								
<p>Investment option name changes</p>	<p>Names of the following investment options have been updated:</p> <table border="1" data-bbox="576 1272 1390 1462"> <thead> <tr> <th data-bbox="576 1272 946 1319">Old name</th> <th data-bbox="946 1272 1390 1319">New name</th> </tr> </thead> <tbody> <tr> <td data-bbox="576 1319 946 1366">BlackRock Balanced</td> <td data-bbox="946 1319 1390 1366">BlackRock Tactical Growth</td> </tr> <tr> <td data-bbox="576 1366 946 1413">BT Australian Share</td> <td data-bbox="946 1366 1390 1413">Pental Australian Equity</td> </tr> <tr> <td data-bbox="576 1413 946 1462">BT Property Securities</td> <td data-bbox="946 1413 1390 1462">Pental Property Securities</td> </tr> </tbody> </table>	Old name	New name	BlackRock Balanced	BlackRock Tactical Growth	BT Australian Share	Pental Australian Equity	BT Property Securities	Pental Property Securities
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BT Australian Share	Pental Australian Equity								
BT Property Securities	Pental Property Securities								
<p>Changes to investment option profiles</p>	<p>Changes have been made to the Investment Option Profiles in the Investment Book. Changes of note to the objectives, investment approach and investment guidelines were made to:</p> <p>Perpetual Diversified Income Perpetual Dynamic Fixed Income BlackRock Scientific Diversified Stable Perpetual Conservative Growth Perpetual Diversified Growth Perpetual Diversified Real Return BlackRock Scientific Diversified Growth BlackRock Tactical Growth Morningstar Growth Real Return Perpetual Balanced Growth Perpetual Split Growth</p> <p>Refer to the Investment Book for other investment option changes.</p>								

Removal of investment options	Aberdeen Actively Hedged International Equity AMP Capital Global Equity Value BT International Share Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Morningstar Balanced Real Return Morningstar Conservative Real Return Perennial Value Shares Solaris Core Australian Equity UBS Defensive Investment Walter Scott Global Equity (Hedged)								
External Dispute Resolution	<p>The PDS now provides updated information on the external dispute resolution scheme to which you can refer complaints that remain unresolved after having dealt with our internal complaints process.</p> <p>Australian Financial Complaints Authority (AFCA) is the external dispute resolution scheme for consumers in the financial system, of which we are a member.</p> <p>Contact details for AFCA are as follows:</p> <table data-bbox="571 824 1404 981"> <tr> <td>Phone</td> <td>1800 931 678</td> </tr> <tr> <td>Email</td> <td>info@afca.org.au</td> </tr> <tr> <td>Website</td> <td>www.afca.org.au</td> </tr> <tr> <td>Mail</td> <td>Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001</td> </tr> </table>	Phone	1800 931 678	Email	info@afca.org.au	Website	www.afca.org.au	Mail	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001
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The product disclosure statement (PDS) for the Investment Options issued by us, should be considered before deciding whether to acquire or hold units in the fund. The PDS can be obtained by calling 1800 022 033 or visiting our website www.perpetual.com.au.