



Perpetual Protected Investments

Fund Participation Offer – Series 2

Fund participation and indicative values as at 30 April 2012

Fund participation reflects the percentage of assets in each investment strategy held in underlying fund units, the remaining portion being invested in call options (and a minimal amount of cash).

Series 2

Fund	Fund participation	Indicative value of \$1.15 as at 30 April 2012*
Ausbil Australian Emerging Leaders Fund	0.0%	\$0.96
AXA Wholesale Global Equity Value Fund	0.0%	\$0.96
Colonial First State Wholesale Global Resources Fund	10.6%	\$0.97
GVI Global Industrial Share Fund	41.2%	\$1.02
Perpetual Wholesale Australian Fund	40.3%	\$1.03

* Indicative value represents the current approximate value of \$1.15 capital invested made up of \$1 originally invested (on 21 December 2007 for Series 2) and \$0.15 additional contribution invested on 7 September 2009 under the Fund Participation Offer. A portfolio of assets in an investment strategy in the Fund Participation Offer may comprise of underlying fund units, call options and a minimal amount of cash. Indicative value is calculated by determining the current indicative portfolio value, less accrued fees and costs. The indicative value does not provide information that enables you to precisely calculate the net value of your investment on early withdrawal (for more information see the relevant product disclosure statement and information available on our website at www.perpetual.com.au/structuredproducts in relation to valuing call options and break costs). You should obtain independent financial advice before making an investment decision.

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