

3 June 2026



Dear Unitholder,

Special Distribution for Perpetual Dynamic Fixed Income Fund (the 'Fund')

Perpetual Investment Management Limited, the responsible entity of the Fund, has determined to pay a special distribution to investors in the Fund with an effective date of 31 May 2026.

The purpose of this special distribution was to ensure we are acting in the best interests of all unitholders in the Fund, as a whole, by providing all unitholders with their share of distributable income prior to the termination and wind-up of the Fund on 3 June 2026.

If you have chosen to reinvest your distributions in the Fund, the applicable amount will be reinvested and used to purchase additional units. Alternatively, if you have chosen to have distributions paid to your nominated bank account, the payment has been deposited to your nominated bank account on or around Tuesday, 2nd June 2026.

The amount you will receive will be shown in the distribution statement. You will be provided with a tax statement after the end of the 2026 financial year and will be required to include these amounts in your 2026 tax return.

What do I need to do?

No action is required from you, the distribution has been processed in accordance with your stated distribution preference.

Further Information

If you have any questions, please speak to your financial advisor, email PerpetualUTqueries@cm.mpms.mufg.com or phone us on 1800 022 033 during business hours (Sydney time).

Yours sincerely,

A handwritten signature in black ink that reads "Daren Donnellan".

Daren Donnellan
Chief Operating Officer, Operations and Technology, Australia