

Fund Profile - 31 August 2026

Implemented Australian Share Portfolio

Fund facts

APIR code	PER0708AU
Inception date	9 December 2013
Asset class	Domestic Equities
Investment style	Multi manager blend
Benchmark	S&P/ASX 300 Accumulation index
Suggested length of investment	Five years or more
Unit pricing frequency	Daily
Distribution frequency	Quarterly
Legal type	Unit trust
Product type	Wholesale Managed Investment Scheme
Status	Open
Management fee*	0.90%
Buy/Sell spread	0.26% / 0.00% as at September 2025
Issuer	Perpetual Investment Management Limited

*Additional fees and costs generally apply. Please refer to the Product Disclosure Statement for further details.

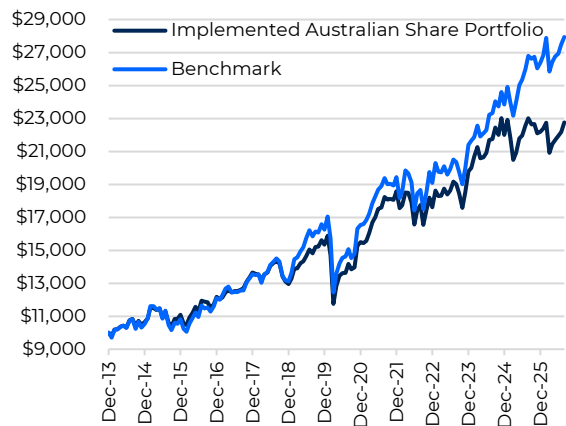
Investment objective

To provide investors with long term capital growth and income through investment in a diversified portfolio of Australian shares, aiming to outperform the stated benchmark over rolling three-year periods.

Benefits

Provides investors with the potential for maximising capital growth and income, with broad market exposure.

Growth of \$10,000 since inception



Source: State Street. Performance shown is net of all fees and transaction costs. Past performance is not indicative of future performance.

Net performance

As at August 2026

Returns	1M	3M	1YR	3YR	5YR	S/I*
Total return	2.6%	4.9%	-1.1%	6.2%	4.5%	7.0%
Growth return	2.6%	4.3%	-2.7%	4.2%	-1.4%	1.7%
Distribution return	–	0.5%	1.6%	2.0%	5.9%	5.3%
Benchmark	1.6%	4.4%	4.3%	11.2%	7.6%	8.8%
Excess Return	1.0%	0.5%	-5.4%	-5.0%	-3.1%	-1.8%

Source: State Street. Performance shown is net of all fees and transaction costs. Past performance is not indicative of future performance. *Since Inception.

Top 10 stock holdings

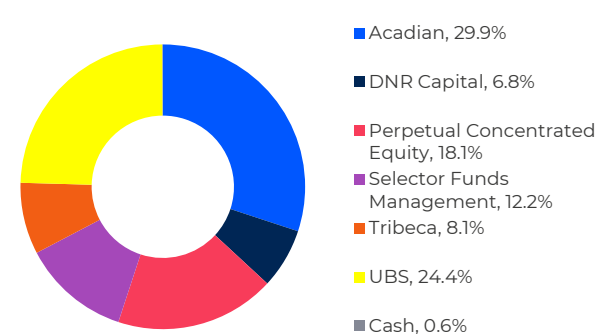
As at August 2026

Stock	Weight	Country
BHP Group Limited	10.5%	Australia
Commonwealth Bank	7.8%	Australia
ANZ Banking Group	3.8%	Australia
Westpac Banking Corporation	3.6%	Australia
National Australia Bank	3.3%	Australia
CSL Limited	2.6%	Australia
Wesfarmers	2.4%	Australia
Aristocrat Leisure	2.3%	Australia
Macquarie Group	2.2%	Australia
Rio Tinto Ltd	1.8%	Australia
Total Top 10 Holdings %	40.4%	

Source(s): State Street, FactSet.

Portfolio exposure by manager

As at August 2026



Source(s): State Street, FactSet.

Investment approach

A multi-manager framework is utilised, where several specialist investment managers are selected to form a diverse and complementary mix of investment strategies and styles. This can help reduce volatility by avoiding over exposure to a particular specialist investment manager. Derivatives may be used in managing the portfolio.

Investment strategy

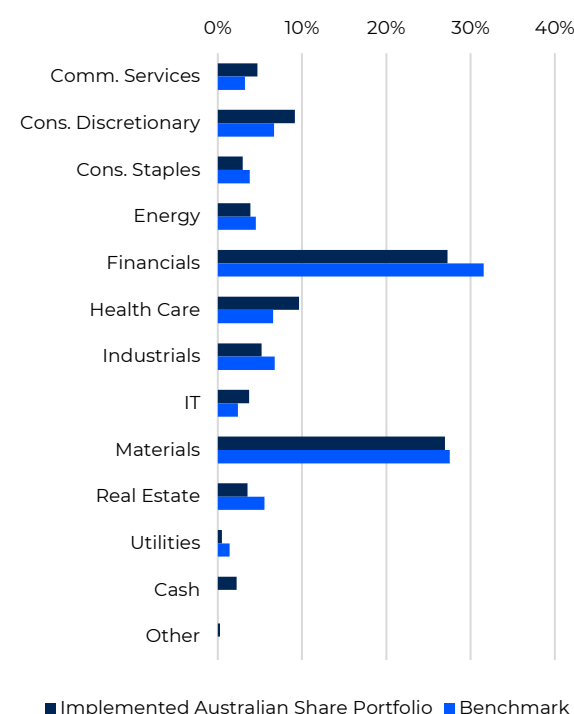
The portfolio combines managers who apply either a bottom-up fundamental stock picking or quantitative approach to security selection. Each of these managers have a repeatable investment process, work within appropriate risk management frameworks, operate in an aligned and stable organisational structure, and have a performance track record that is consistent with their style and approach. We believe combining these characteristics when selecting managers positions the portfolio to best deliver a stable outcome within a multi-manager framework.

The portfolio is diversified across a number of managers that each play a distinct role, despite individually managing appropriately diversified portfolios. Each manager has their own unique investment approach, either fundamental or quantitative, and where appropriate this portfolio may include passive/index exposure to the more 'efficient' large cap end of the market cap spectrum, which also helps to optimise the overall portfolio construction and expected risk and return outcomes. Each manager in the portfolio also has their own investment style (value, growth or core/style neutral) and market cap focus (small cap, broad cap or large cap). The portfolio will also typically use one to two specialist managers with focused strategies across the small company segment of the domestic share market. The small cap segment is a relatively 'inefficient' part of the domestic share market where we feel a targeted and specialist approach is warranted.

The portfolio blends the above-mentioned group of managers targeting a portfolio that combines investment styles, market capitalisation biases, and other characteristics in a way that complements each other, and should over time deliver a well-balanced, consistent performance outcome. The end result is the creation of a portfolio that aims to have an overall volatility below that of the broader benchmark, while exhibiting a modest level of tracking error.

Sector exposures

As at August 2026



Source(s): State Street, FactSet.

Sector exposures (including cash) are shown at a point in time and reflect a look-through to the underlying holdings of the underlying managers. Exposures may vary over time and can be influenced by manager positioning, including cash holdings.

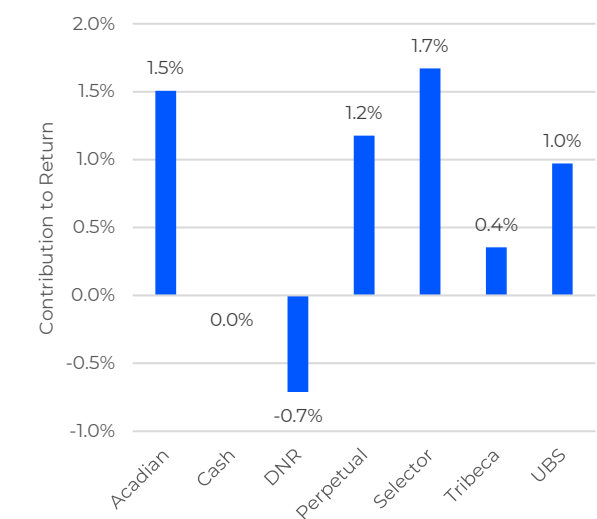
Manager line-up and approach

As at August 2026

Manager	Approach
Acadian Asset Management	Quantitative, core, benchmark aware.
DNR Capital	Concentrated small company portfolio, fundamental bottom-up stock selection.
Perpetual Investments Concentrated Equity	High conviction portfolio, fundamental bottom-up stock selection.
Selector Funds Management	High conviction portfolio, benchmark agnostic, fundamental bottom-up stock selection.
Tribeca Investment Partners	Small cap style neutral manager, diversified portfolio, fundamental bottom-up stock selection.
UBS Asset Management (Australia)	Passive ASX20 mandate.

Contribution by manager

Quarter to August 2026



Source(s): State Street, FactSet.

More information

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