

3. Target Market Assessment

To be completed only by an investor who is investing into the Perpetual Geared Australian Share Fund or the Perpetual Pure Microcap Fund and is a non-advised direct investor (which is an investor without a financial adviser in this application). If this does not apply to you, please go to the next section.

Please complete the following questions by ticking one box for each question. We are seeking this information in relation to our Design and Distribution Obligations (DDO) under the Corporations Act 2001 (Cth).

We do not use the information you provide us in this application form to consider your individual objectives, financial situation or needs, however your responses to the questions below will assist us in determining whether you are likely to be in the target market for this product. If you are not in the target market for the product, your application may be rejected.

What is your primary investment objective?	
Capital Growth (seeks to invest in a product designed or expected to generate capital returns over the investment timeframe, or otherwise seeks an investment return above the current inflation rate)	☐
Capital Preservation (seeks to invest in a product designed or expected to have low volatility and minimise capital loss)	☐
Income Distribution (seeks to invest in a product designed or expected to distribute regular and/or tax-effective income)	☐
What is the intended use of this product (% of investable assets)? (Investable assets are those assets that the investor has available for investment, excluding the residential home.)	
Standalone Solution (up to 100%)	☐
Major allocation (up to 75%)	☐
Core component (up to 50%)	☐
Minor allocation (up to 25%)	☐
Satellite allocation (up to 10%)	☐
What is your intended investment timeframe?	
Short term (two years or less)	☐
Medium term (more than 2 years but less than 5 years)	☐
Medium to Long term (equal to 5 years or less than 7 years)	☐
Long term (more than 7 years)	☐
What is the risk and return profile for the relevant portion of your portfolio you are investing in this fund? (for this product only)	
Low (seeks to minimise volatility and potential losses and comfortable with a low target return)	☐
Medium (seeks low volatility and potential losses and comfortable with a moderate target return)	☐
High (can accept higher volatility and potential losses in order to target a higher target return over a long timeframe)	☐
Very high (can accept very high volatility and higher potential losses and seeks to maximise returns over a long timeframe)	☐
Extremely high (can accept significant volatility and losses to seek accelerated returns potentially in a short timeframe)	☐

4. Distribution preference for switch to Funds

If no selection is made, 'reinvest will be assumed.

reinvest pay to bank account

5. Distribution account details

If you have requested pay to bank in the above section and have not provided bank details, please complete the below. Must be an Australian bank, building society or credit union account.

If you are updating or providing new bank details, you will need to provide a copy of your bank statement for verification purposes.

[illegible]

6. Declaration and investor signature(s) (must be completed)

- I/we have read the current relevant Product Disclosure Statement (PDS) and all Supplementary Product Disclosure Statements (SPDSs) (if applicable) and any relevant incorporated material for the Perpetual Investment Funds, Perpetual WealthFocus Investment Funds, Pure Series Funds, Perpetual Wholesale International Share Fund, Trillium ESG Global Equity Fund, Trillium Global Sustainable Opportunities Fund, Barrow Hanley Global Share Fund – Class A, Barrow Hanley Global Share Fund – Class A (Hedged) and Barrow Hanley Emerging Market Fund.
- I/we are bound by any terms and conditions in this PDS and SPDSs (if applicable) and the provisions of the constitutions (as amended) of the Funds that I am/we are investing in.
- I/we acknowledge that switching from one Fund to another could give rise to realised capital gains which may be subject to tax under the capital gains provision.

Signature of investor 1 or company officer

print name

capacity (company investments only)

date

Signature of investor 2 or company officer

print name

capacity (company investments only)

☐ director

☐ secretary

date

D	D	/	M	M	/	Y	Y	Y	Y
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Important notes

- You will be required to provide proof of your identity to us if previously provided certified identification has expired.
- Please read the relevant Perpetual Investment Funds Product Disclosure Statement (the PDS), Pure Series Funds PDS, Perpetual Wholesale International Share Fund, Trillium ESG Global Equity Fund PDS, Trillium Global Sustainable Opportunities Fund PDS, Perpetual WealthFocus Investment Funds, Barrow Hanley Emerging Markets Fund PDS, Barrow Hanley Global Share Fund – Class A PDS or Barrow Hanley Global Share Fund - Class A (Hedged) before completing the Switch form. Investors should retain the PDS for making switches during the life of the PDS.
- In relation to trust investors, only the trustee has rights and obligations under the Funds.
- Switches involve a withdrawal of money from one Fund at its exit price and an investment in another Fund at its entry price on the same effective date. Consequently, there may be a cost to investors due to the buy/sell spreads on unit prices. The current buy/sell spread for each Fund is publicly available at our website or can be obtained free of charge by contacting us.
- Joint applicants will be assumed to be joint tenants unless otherwise specified. Each individual is able to operate the account and bind the other(s) to any transaction including switches by any available method.
- If signing under power of attorney, the attorney certifies that he or she has not received notice of revocation of that power. The power of attorney, or a certified copy, must be sent to Perpetual, if not previously provided.
- In relation to a company, the Switch form must be signed by an authorised representative of the company or in accordance with the company's constitution or under power of attorney.
- Perpetual has an absolute discretion to accept or reject any application.
- For information, please call 1800 022 033 during business hours (Sydney time), visit www.perpetual.com.au or email PerpetualUTqueries@cm.mpms.mufg.com

An example of a full switch out

Switch from				Switch to			
	name of Fund	full switch	dollar amount (\$)	no. of units	name of Fund	dollar amount (\$)	no. of units
1	Perpetual Industrial Share Fund	☒		9000	Perpetual Diversified Income Fund		
2	Perpetual Industrial Share Fund	☒		1524	Barrow Hanley Global Share Fund		
3		☐					
4		☐					
5		☐					
6		☐					
		total	0.00	10524			total 0.00 0

Please send the completed form to:

Perpetual Investments Unit Registry

Locked Bag 5038

Parramatta NSW 2124

or email: PerpetualUTinstructions@cm.mpms.mufg.com