

## Perpetual Investment Funds

# PERPETUAL GLOBAL INNOVATION SHARE FUND - CLASS A

September 2023

### FUND FACTS

**Investment objective:** Aim to provide investors with long-term capital growth through investment in global shares that are benefiting from technological change and innovation, and outperform the MSCI All Countries World Net Total Return Index (AUD) before fees and taxes over rolling three-year periods.

### FUND BENEFITS

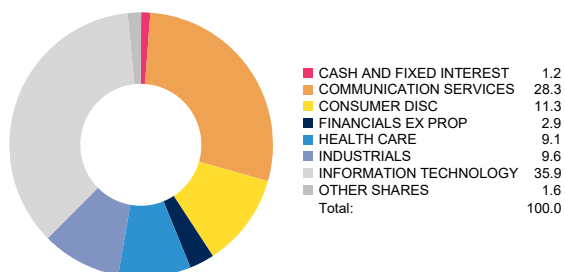
Perpetual employs a bottom-up stock selection approach to investing, where the decision to buy or sell securities is based on a fundamental valuation of stocks, with an emphasis on the potential returns a company can generate. The Manager believes that changes in technology and innovation can have a significant impact on the future earnings and valuation of companies, focusing on understanding new technology and innovation can lead to the early identification of companies with growth potential.

### FUND RISKS

All investments carry risk and different strategies may carry different levels of risk. The relevant product disclosure statement or offer document for a fund should be considered before deciding whether to acquire or hold units in that fund. Your financial adviser can assist you in determining whether a fund is suited to your financial needs.

<b>Benchmark:</b>	MSCI AC World Net Total Return Index (AUD)
<b>Inception Date:</b>	June 2017
<b>Size of Portfolio:</b>	\$65.79 million as at 30 Jun 2023
<b>APIR:</b>	PER1547AU
<b>Management Fee:</b>	0.99%*
<b>Performance Fee:</b>	20% of outperformance*
<b>Investment style:</b>	Active, fundamental, bottom-up
<b>Suggested minimum investment period:</b>	Seven years or longer

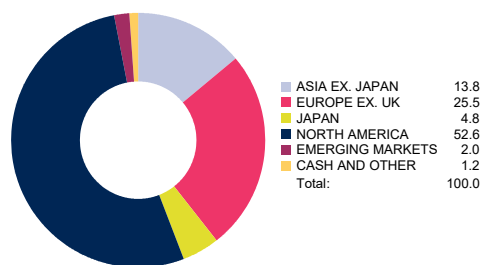
### PORTFOLIO SECTORS



### TOP 5 STOCK HOLDINGS

	% of Portfolio
SES-imagotag SA	7.2%
Meta Platforms Inc.	7.1%
Microsoft Corporation	6.7%
ServiceNow, Inc.	5.4%
CD Projekt S.A.	5.1%

### PORTFOLIO REGIONS



### NET PERFORMANCE - periods ending 30 September 2023

	Fund	Benchmark	Excess
1 month	-8.55	-3.80	-4.74
3 months	-7.01	-0.37	-6.64
FYTD	-7.01	-0.37	-6.64
1 year	33.69	20.34	+13.35
2 year p.a.	-17.08	3.57	-20.65
3 year p.a.	-5.88	10.70	-16.58
4 year p.a.	6.21	8.96	-2.75
5 year p.a.	6.56	8.92	-2.36
7 year p.a.	-	-	-
10 year p.a.	-	-	-
Since incep.	8.82	9.77	-0.95

Past performance is not indicative of future performance. Returns may differ due to different tax treatments.

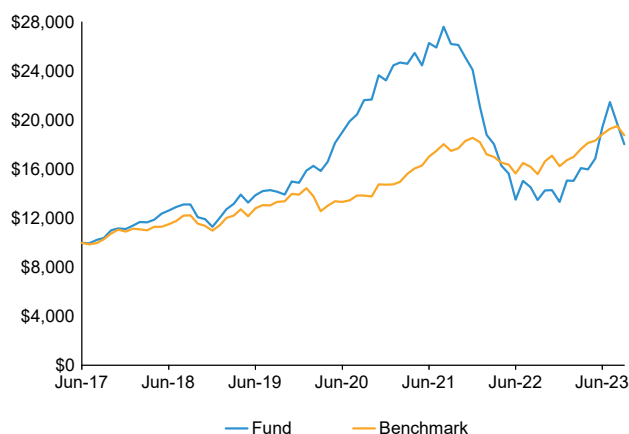
### PORTFOLIO FUNDAMENTALS<sup>^</sup>

	Portfolio	Benchmark
Dividend Yield*	1.3%	2.8%
Price / Book	0.6	2.4
Return on Equity*	18.7%	16.0%

<sup>^</sup> Portfolio Fundamentals are compiled using our methodology and provided only for the purpose of illustrating the Fund's investment style in action. These figures are forecast estimates, calculated based on consensus broker estimates where available, and should not be relied upon. Dividend Yield is a dividend forecast of underlying securities for the portfolio and does not reflect the distributions to be determined for the fund.

\* Forward looking 12-month estimate.

### GROWTH OF \$10,000 SINCE INCEPTION



\*Information on Management Costs (including estimated indirect costs) and a full description of the Fund's performance fee is set out in the Fund's PDS.

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The PDS for the relevant fund, issued by PIML, should be considered before deciding whether to acquire or hold units in that fund. The PDS and Target Market Determination can be obtained by calling 1800 022 033 or visiting our website [www.perpetual.com.au](http://www.perpetual.com.au). No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of any investor's capital. Total return shown for the fund(s) have been calculated using exit prices after taking into account all of Perpetual's ongoing fees and assuming reinvestment of distributions. No allowance has been made for contribution or withdrawal fees or taxation (except in the case of superannuation funds, as applicable). Past performance is not indicative of future performance.

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#### **MORE INFORMATION**

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