

Perpetual Investments

# PERPETUAL WHOLESALE SMALLER COMPANIES FUND NO.2

1 March 2017

## PERPETUAL WHOLESALE SMALLER COMPANIES FUND NO.2 - NEW PDS

Effective 1 March 2017 we have updated fees and costs information, and issued a new Product Disclosure Statement (PDS) for the Perpetual Wholesale Smaller Companies Fund No.2 (**Fund**).

### FEES AND COSTS DISCLOSURE

We have updated the fees and costs information in the PDS.

Due to changes in ASIC Class Order [CO 14/1252], we have updated our disclosure in respect of the estimated management cost of the Fund. This amount includes estimated indirect costs which are paid by the Fund, and are not a direct cost to you.

The management fee you pay to Perpetual has not changed.

### AMIT REGIME

The Federal Government passed tax legislation in May 2016 applicable to eligible managed investment schemes. Where a managed investment scheme meets the eligibility requirements and Perpetual Investment Management Limited, as the responsible entity, makes an election to apply the new tax rules, the Fund will become an Attribution Managed Investment Trust (AMIT).

We have updated the disclosure in the PDS to advise investors about the AMIT regime.

The current tax rules will continue to apply unless an election to enter the AMIT regime is made. We will provide notification on our website if/when this election occurs.

If a Fund elects into the AMIT regime, investors will be subject to tax on the income of the Fund that is attributed to them under the AMIT rules each year ending 30 June. If there is income of the Fund that is not attributed to an investor, the Fund will be subject to tax at the highest marginal tax rate (plus Medicare levy).

If a Fund elects into the AMIT regime, the new rules will also allow us to:

- reinvest part or all of your distribution and/or
- accumulate part or all of the Fund's income in the Fund, in which case the income of the Fund that is attributed to you will be more than the distribution you receive.<sup>1</sup>

<sup>1</sup> If this were to occur, the Fund's unit price would only fall by the amount of the actual distribution and not by the additional amount attributed to investors. Investors would need to increase the cost base of their units for tax purposes by the amount that has been attributed to them but not paid as a distribution. This information will be provided on your annual tax statement.

For a copy of the new PDS issue 9 dated 1 March 2017 please visit our website at [www.perpetual.com.au/wholesalesmallercompaniesfund2](http://www.perpetual.com.au/wholesalesmallercompaniesfund2), or ask for a copy free of charge by contacting us on 1800 022 033.

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#### **MORE INFORMATION**

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