



<DD MONTH YYYY>

«Mailing\_Name»  
«Care\_of »  
«Address\_Line\_1»  
«Suburb» «State» «Post Code»

Dear «Salutation»,

**Account Number:** «ACCOUNT NUMBER»  
**Client ID:** «ClientID»

### **Upcoming changes to the Perpetual Select Investment Funds**

You are receiving this notice as a client of Perpetual Select Investment Funds as there are a number of changes to:

- fees and available rebates from 1 October 2020; and
- investment guidelines and investment return objectives from 1 October 2020.

#### **Changes to fees**

From 1 October 2020, there will be changes to the Management Fees applicable to your Select Investment Funds. These changes may reduce the total ongoing annual fees you pay and include:

1. Reduction in the Base Fees across each investment option; and
2. Removal of the Base Fee rebate.

Detailed information on the fee reductions for all investment options can be found in the accompanying 'Changes to Fees and Rebates' flyer.

#### **Changes to ongoing Adviser Commissions**

We are required by law to end grandfathering of conflicted remuneration to advisers by 31 December 2020. From 1 October 2020, Perpetual Select Investment Funds will no longer pay commissions to financial advisers.

From 1 October 2020, any Commissions rebates you may receive will cease. Where paid, these commissions weren't an additional cost to you as they were paid out of the Management Fees of your investment with us.

#### **Changes to investment options**

Following a comprehensive review of the investment options available in the Perpetual Select Investment Funds there are a number of changes being made from 1 October 2020, including:

1. updated CPI investment return objectives for the multi-asset class investment options;
2. updated investment guidelines (asset allocation ranges) for the multi-asset investment options; and
3. update to the standard risk measure across 1 investment option

### **Why is this change being made?**

Reducing our fees is part of our continued commitment to helping our clients manage and grow their investment. The new simplified pricing structure aims to make it easier for our clients to assess the fees they are paying, compare investment products and make more informed choices.

The investment options available to clients are reviewed regularly to ensure they have the right mix of assets to help meet their investment objectives.

### **What do you need to do?**

No action is required from you. However, please read this letter together with the accompanying 'Changes to Fees and Rebates flyer and 'Changes to Investment Options' flyer. You can find information about your account in annual statements or through our client portal at <https://secure.perpetual.com.au>.

### **Further information**

For further information, please contact us on 1800 003 001 during business hours (AET) Monday to Friday or speak to your financial adviser. Alternatively, you can visit our website at [www.perpetual.com.au](http://www.perpetual.com.au) or email us at [investments@perpetual.com.au](mailto:investments@perpetual.com.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Annie', followed by a long, sweeping horizontal line that extends to the right.

Annie Rozenauers  
**General Manager, Product**