

Perpetual Pure Series Funds

PERPETUAL PURE MICROCAP FUND - CLASS A

October 2018

FUND FACTS

Investment objective: Aims to provide investors with long term capital growth via an investment in a portfolio of quality Australian microcap companies. Microcap companies are defined as companies with a market capitalisation of less than \$250m on acquisition.

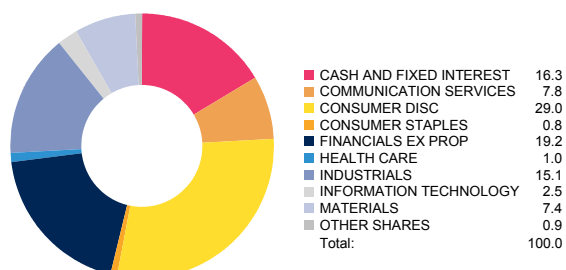
FUND BENEFITS

Professionally managed portfolio using Perpetual's bottom up stock selection process

The potential for long-term capital growth via an investment in under-researched microcap stocks, which are typically mispriced and undervalued

Benchmark:	S&P/ASX Small Ordinaries
Inception Date:	September 2013
Size of Portfolio:	\$176.80 million as at 30 Sep 2018
APIR:	PER0704AU
Management Fee:	1.28%*
Performance Fee:	20.5% of outperformance*
Investment style:	Active, fundamental, bottom-up, value
Suggested minimum investment period:	Seven Years or longer

PORTFOLIO SECTORS



TOP 5 STOCK HOLDINGS

	% of Portfolio
Pacific Current Group Ltd	11.4%
Enero Group Limited	7.8%
Alliance Aviation Services Limited	7.5%
Elanor Investors Group	6.8%
Kina Securities Ltd.	5.3%

NET PERFORMANCE - periods ending 31 October 2018

	Fund	Benchmark	Excess
1 month	-7.09	-9.60	+2.51
3 months	-0.58	-7.67	+7.09
FYTD	2.96	-8.60	+11.56
1 year	5.69	2.59	+3.10
2 year p.a.	8.06	8.42	-0.36
3 year p.a.	21.14	10.54	+10.60
4 year p.a.	20.08	8.45	+11.63
5 year p.a.	20.93	6.00	+14.93
7 year p.a.	-	-	-
10 year p.a.	-	-	-
Since incep.	23.91	6.38	+17.52

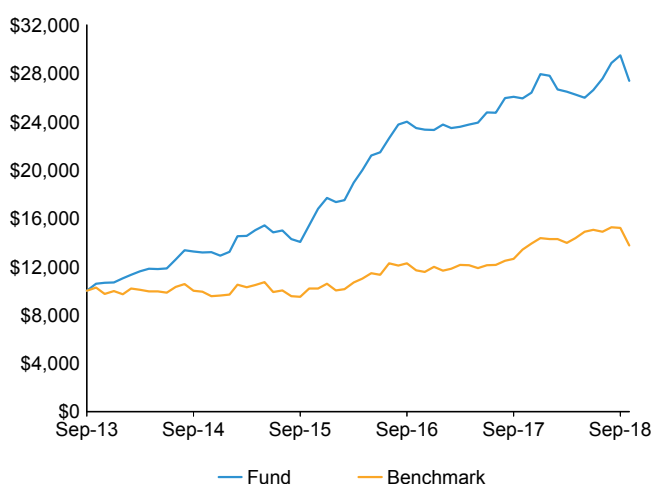
Past performance is not indicative of future performance. Returns may differ due to different tax treatments.

PORTFOLIO FUNDAMENTALS

	Portfolio	Benchmark
Price / Earnings	8.8	15.7
Dividend Yield	5.8%	4.0%
Price / Book	1.3	1.7
Debt / Equity	13.7%	27.8%
Interest cover	12.3	10.0
Return on Equity	10.0%	11.3%

* source Factset

GROWTH OF \$10,000 SINCE INCEPTION



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MORE INFORMATION

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