

TRUST COMPANY SHARE IMPUTATION FUND

June 2020

FUND FACTS

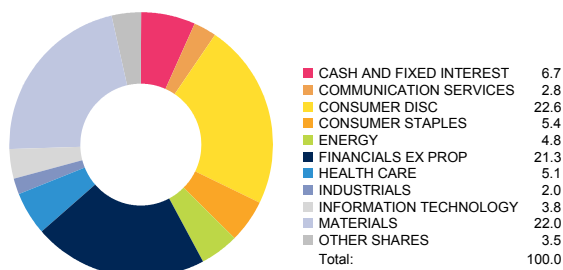
Investment objective: To provide investors with long-term capital growth and regular income through investment in quality industrial and resource shares, and outperform the stated benchmark over a rolling three year period.

FUND BENEFITS

Provides investors with the potential for maximising capital growth and income, with broad market exposure, through active management by one of Australia's most experienced investment management teams.

Benchmark: S&P/ASX 300 Accum. Index
Inception Date: September 1987
Size of Portfolio: \$25.16 million as at 30 Jun 2020
APIR: TCA0002AU
Management Fee: 1.03%*
Investment style: Growth and Income
Suggested minimum investment period: Five years or longer

PORTFOLIO SECTORS



TOP 10 STOCK HOLDINGS

Company	% of Portfolio
Crown Resorts Limited	5.7%
Iluka Resources Limited	5.4%
Flutter Entertainment Plc	4.8%
Boral Limited	4.2%
National Australia Bank Limited	3.9%
Link Administration Holdings Ltd.	3.8%
Origin Energy Limited	3.5%
Suncorp Group Limited	3.4%
Commonwealth Bank of Australia	3.2%
Premier Investments Limited	3.2%

NET PERFORMANCE - periods ending 30 June 2020

	Fund	Benchmark	Excess
1 month	1.01	2.43	-1.43
3 months	17.62	16.79	+0.83
FYTD	-9.89	-7.61	-2.28
1 year	-9.89	-7.61	-2.28
2 year p.a.	-2.19	1.46	-3.65
3 year p.a.	1.48	5.24	-3.76
4 year p.a.	3.75	7.32	-3.57
5 year p.a.	3.07	6.00	-2.93
7 year p.a.	4.64	7.48	-2.84
10 year p.a.	5.75	7.71	-1.96

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

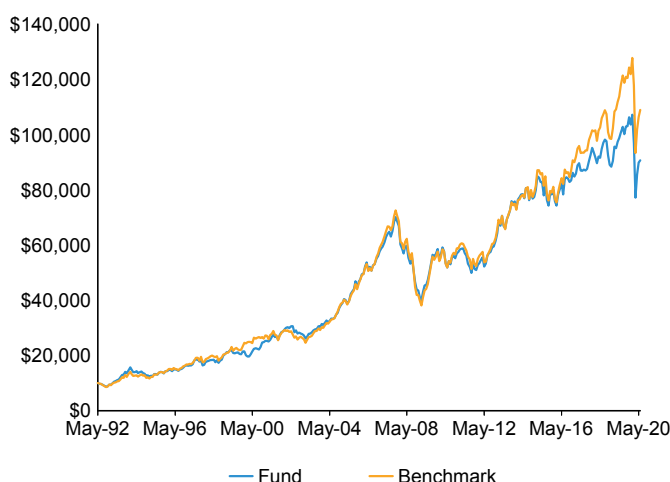
PORTFOLIO FUNDAMENTALS*

	Portfolio	Benchmark
Price / Earnings*	18.8	19.6
Dividend Yield*	3.2%	3.4%
Price / Book	1.4	1.8
Debt / Equity	30.9%	41.6%
Interest cover*	6.9	7.3
Return on Equity*	7.8%	9.6%

* Portfolio Fundamentals are compiled using our methodology and provided only for the purpose of illustrating Perpetual'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) is set out in the Fund's PDS.

Perpetual was appointed as Fund Manager effective 28 July 2014. The previous Fund Manager invested under a different investment strategy using a different investment approach. Therefore performance information before 28 July 2014 is not directly comparable.

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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 can be obtained by calling 1800 022 033 or visiting our website 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.

MORE INFORMATION

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