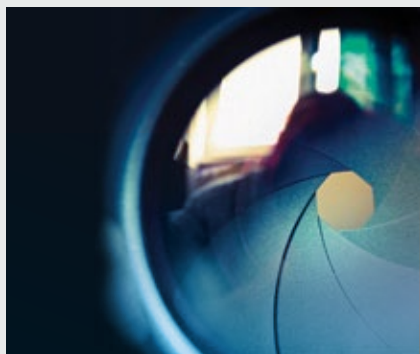


FUNDAMENTALS



PERPETUAL INDUSTRIAL SHARE FUND

The Perpetual Industrial Share Fund is an actively managed portfolio of high quality industrial companies.


First launched in 1966, the Industrial Share Fund has been delivering for investors for more than 50 years, and is still following the same disciplined investment approach of finding good quality companies at attractive valuations.

FUND AT A GLANCE


INVESTMENT OBJECTIVE

The Fund aims to provide long-term capital growth and regular income through investment in quality industrial shares and to outperform the S&P/ASX 300 Industrials Accumulation Index (before fees and taxes) over rolling three-year periods.

INVESTMENT GUIDELINES

 Australian shares 90-100%

 Cash 0-10%

 Maximum offshore listed stock 10%

Inception date	December 1996
Distributions	Quarterly
APIR Code	PER0046AU
Management fee (% pa)*	0.99%
Typical tracking error range	3-6%
Number of stocks	30-80
Active stock limit	+/-6%
Buy spread	0.30%
Sell spread	0.00%

PLATFORM AVAILABILITY

AMP Flexible Super, AMP Generations, AMP North, AMP Wealthview, Asgard, Asgard eWrap, Asgard Infinity, Asgard Elements, Asteron Optimum PST, Asteron WealthSmart, BT Panorama, BT Wrap, Colonial First State FirstChoice, Colonial First State FirstWrap, Hub24, IOOF Core, IOOF Portfolio Services, IOOF Pursuit, Macquarie Accumulator, Macquarie Wrap, MLC Navigator, MLC Wrap, Netwealth, Oasis, OnePath PortfolioOne, Perpetual WealthFocus, Portfoliocare (Hillross), Summit (AXA)

BENCHMARK

S&P/ASX 300 Accumulation Index

PORTFOLIO MANAGERS



ANTHONY ABOUD
Portfolio Manager
Perpetual Investments



ANTHONY CAY
Portfolio Manager
Perpetual Investments



ABOUT THE FUND

The Perpetual Industrial Share Fund offers a portfolio of high quality Australian industrial companies, focused on long-term capital growth and income for investors.

The Fund is jointly managed by two of Perpetual's most experienced portfolio managers, with over 40 years of combined investment management experience, supported by a large and dedicated investment team, who conduct extensive fundamental research and a rigorous screening process, to identify quality companies, with great long-term return potential, while always focusing on the downside risk.

Perpetual's disciplined approach to identifying quality and value, has set us apart, since the establishment of the Fund.



HOW DOES THE FUND FIT INTO A WELL-BALANCED PORTFOLIO?

As an 'industrials only' strategy, the Perpetual Industrial Share Fund invests in sectors such as banking, telecommunications, tourism, building and engineering. Industrial shares have historically shown lower volatility than, for example, resource shares – helping to provide a smoother ride for investors and to protect capital.

It has been designed for investors seeking long-term capital growth and regular income from an industrial share portfolio, managed by a highly experienced and skilled investment team.

The Fund is suited to the core role in any Australian share portfolio.



WHY INVEST WITH PERPETUAL?

Perpetual Investments is one of Australia's most highly regarded and awarded investment managers, with an enduring passion for protecting and growing our clients' wealth. Our disciplined process of identifying high-quality, attractively valued investment opportunities, has been tested and proven for 50+ years.

We actively manage the investments of our clients, based on fundamental research and analysis. To augment this process, we constantly invest in the quality and depth of our team.

Today we have a large, dedicated and highly regarded team, with extensive investment management experience.

FIND OUT MORE

Financial advisers: contact Adviser Services on 1800 062 725 or email investments@perpetual.com.au

Investors: contact Investor Services on 1800 022 033 or email investments@perpetual.com.au

WHAT ARE THE RISKS?

All investments carry risk and different strategies may carry different levels of risk. The relevant product disclosure statement or offering 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.

*Information on Management Costs (including estimated indirect costs) is set out in the Fund's PDS.

This information has been prepared by Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL 234426. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The product disclosure statement (PDS) for the Perpetual Industrial Share Fund issued by PIML, should be considered before deciding whether to acquire or hold units in the 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 an investor's capital. 2867_0819