Perpetual Investment Management Limited

15 September 2026

Update to the Environmental, Social, Governance (ESG) Funds section of the PDS

This flyer applies to the Perpetual Investment Funds Product Disclosure Statement, issue number 17, dated 12 May 2025 **(PDS)** and Supplementary Product Disclosure Statement dated 30 April 2026.

Capitalised terms in this flyer have the same meaning as set out in the PDS, unless stated otherwise.

UPDATE TO THE ‘ESG FUNDS’ SECTION OF THE ‘ADDITIONAL INVESTMENT INFORMATION SECTION’ OF THE PDS

We have updated the ‘Divestment’ wording on page 30 of the PDS under the ESG Funds section, as follows:

Previous	New
Divestment Companies and issuers are assessed against each applicable exclusionary screen - Values-based, ESG exclusionary and Sovereign - every month. Those companies or issuers invested in by the ESG Funds which fail any screen must be divested promptly from the ESG Funds within 60 days, subject to liquidity and other practical considerations. In the period between each monthly screening, to permit the Perpetual ESG Credit Income Fund to invest in new (not yet screened) issuers that would likely pass each exclusionary screen, an interim intra-month certification process exists. This involves Perpetual investment staff certifying to the best of their knowledge that the new issuer has no involvement in the Values-based activities as defined in the table under ‘Values-based Exclusionary Screen’ in this section. The monthly screening process as described above is applied to these new issuers from the next instance of the monthly screening process, and like any company or issuer assessed, should they fail to pass each exclusionary screen, must be divested promptly from the Perpetual ESG Credit Income Fund as described above. We may modify the Values-based, ESG and Sovereign Issuer Exclusionary Screens at any time and in some cases without notice. We will notify you of any such changes in accordance with our obligations under the law. The RI Certification Symbol is issued by Responsible Investment Association Australasia (RIAA) (ACN 641 046 666, AFSL 554110) and signifies that a product or service offers an investment style that takes into account	**Divestment** Companies and issuers are assessed against each applicable exclusionary screen - Values-based, ESG exclusionary and Sovereign - every month. Those companies or issuers invested in by the ESG Funds which fail any screen must be divested promptly from the ESG Funds within 60 days, subject to liquidity and other practical considerations. We may modify the Values-based, ESG and Sovereign Issuer Exclusionary Screens at any time and in some cases without notice. We will notify you of any such changes in accordance with our obligations under the law. The RI Certification Symbol is issued by Responsible Investment Association Australasia (RIAA) (ACN 641 046 666, AFSL 554110) and signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that Perpetual ESG Credit Income Fund and Perpetual ESG Australian Share Fund adheres to the operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The Perpetual ESG Credit Income Fund and Perpetual ESG Australian Share Fund is assessed against RIAA’s Responsible Investment Standard. The Certification Symbol is a Trademark of RIAA. For detailed information about RIAA, the Symbol and Perpetual ESG Credit Income Fund’s and Perpetual ESG Australian Share Fund's methodology, performance, portfolio holdings and remuneration, details about other responsible investment products certified by RIAA and RIAA's Financial Services Guide, see www.responsiblereturns.com.au.

environmental, social, governance or ethical considerations. The Symbol also signifies that Perpetual ESG Credit Income Fund and Perpetual ESG Australian Share Fund adheres to the operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The Perpetual ESG Credit Income Fund and Perpetual ESG Australian Share Fund is assessed against RIAA’s Responsible Investment Standard. The Certification Symbol is a Trademark of RIAA. For detailed information about RIAA, the Symbol and Perpetual ESG Credit Income Fund’s and Perpetual ESG Australian Share Fund's methodology, performance, portfolio holdings and remuneration, details about other responsible investment products certified by RIAA and RIAA's Financial Services Guide, see www.responsiblereturns.com.au. [1]

1 The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation or needs. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation, and if the advice relates to the acquisition, or possible acquisition, of a particular financial product. Certifications are current for 24 months and subject to change at any time.

The RIAA requires certified funds to publicly disclose and update the full holdings for all assets under management on a half-yearly basis. Documents containing the latest ‘Full holdings disclosure’ for the ESG Funds are available at our website (see ‘Other documents’ in the ‘Additional information’ section for details) or you can obtain a copy free of charge by contacting us.

1 The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation or needs. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation, and if the advice relates to the acquisition, or possible acquisition, of a particular financial product. Certifications are current for 24 months and subject to change at any time.

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MORE INFORMATION

For further information please refer to the relevant Product Disclosure Statement which is available on our website https://www.perpetual.com.au/resources-and-documents

More information

Contact your financial adviser or call:
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