

Investing for income and long-term capital growth

The Perpetual Equity Investment Company Limited (PIC or the Company) is a listed investment company that provides a simple and transparent way to invest in a diversified portfolio of high quality Australian and global listed securities via the ASX.

PIC has an established track record of delivering consistent investment performance and has provided its shareholders with tax effective income via a consistent dividend stream.

PIC is actively managed by one of Australia's most experienced fund managers – Perpetual Investment Management Limited.

Why choose the Perpetual Equity Investment Company?



A track record of delivering an **income stream of fully franked dividends***.



Ease of access – you can buy and sell PIC on the ASX.



Actively managed to vary the portfolio's exposure to equity market risk, and to enhance the value of the portfolio when opportunities arise.



Flexibility to invest up to 35% in global securities and up to 25% in cash for diversification.



Access to Perpetual's disciplined **quality and value** investment process, tested and proven for 50+ years.



Depth and breadth of Perpetual's investment team enables it to conduct extensive company visits each year.



Daily NTA published on the ASX to provide **transparency of the portfolio**.

* Past payments of dividends is not indicative of future payments of dividends. The payment of dividends is at the discretion of the [PIC/Company's] board.

Why invest with Perpetual?

As one of Australia's longest serving and most trusted investment managers, our longstanding commitment is to deliver superior outcomes over the long-term for our clients. We manage money across a range of asset classes, including Australian and global equities, multi-sector strategies as well as credit and fixed income.

Our disciplined process of identifying high-quality, attractively valued investment opportunities, has been tested and proven for 50+ years.

We actively manage investments based on fundamental research and analysis of quality, value and risk. Our aim is to choose the best quality investments at prices that represent good value, based on their potential risk and return. To augment this process, we constantly invest in the quality and depth of our team.

Today we have one of the most experienced and highly regarded investment teams in Australia.

Benefits of LICs

Access to an actively managed diversified portfolio of assets managed by a professional team.

Ability to pay fully franked dividends.

Buy and sell shares in LICs on the ASX through your stockbroker.

Intraday pricing, liquidity on- market and T+2 settlement with all your ASX investments held on your CHESS HIN.

Potential to buy at a discount to net tangible assets (NTA) of the underlying assets.

Transparency – LICs must comply with ASX listing and reporting requirements.

Key facts

Company name	Perpetual Equity Investment Company Limited
ASX Code	PIC
Investment manager	Perpetual Investment Management Limited
Portfolio managers	Vince Pezzullo, Sean Roger
Objective	To provide investors with an income stream and long-term capital growth in excess of the S&P/ASX 300 Accumulation Index (the Benchmark) over minimum 5 year investment periods.
Number of securities	As a guide, 20 to 40 securities.
Maximum individual security limits	Maximum 15% of the Portfolio's net asset value.
Strategy	To create a concentrated and actively managed portfolio of Australian securities with typically a mid-cap focus and global listed securities (up to 35%). Additionally, can hold up to 25% in cash.
Currency hedging	Portfolio will typically be unhedged. Currency exposures may be hedged defensively where the Manager sees significant risk of currency weakness, but no attempt is made to add value to the Portfolio by actively managing currency.
Management fee	1.00% p.a. + GST for the first \$700 million of the portfolio net asset value, 0.85% p.a. + GST of the portfolio net asset value in excess of \$700 million and less than or equal to \$1 billion and 0.75% p.a. + GST of the portfolio net asset value in excess of \$1 billion.
Net tangible asset (NTA)	The Company provides a daily NTA statement on the Company's website perpetualequity.com.au

Risks

All investments carry risk. The value of your investment may rise or fall, you may not receive income over a given timeframe, and you may not be able to sell your investment quickly. Because the Company will predominantly invest in listed Australian and global equities, its risk profile is high when compared to fixed interest or cash assets. Before making an investment decision it's important to understand the risks, we recommend that you speak with your financial adviser to assess whether an investment in the Company is right for you.



How to invest

You can buy and sell shares in PIC on the ASX via your stockbroker, share trading account or other securities platform. Visit perpetualequity.com.au for more information.

This information has been prepared by Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL 234426. PIML is the investment manager of the Perpetual Equity Investment Company Limited (Company) ACN 601 406 419. It should be read together with other announcements for the Company lodged with the Australian Securities Exchange, which are available at www.asx.com.au. This information 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. This information does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of the Company's securities. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Past performance is not indicative of future performance. This information is believed to be accurate at the time of compilation and is provided in good faith. Neither the Company, PIML nor any company in the Perpetual Group guarantees the performance of or any return on an investment made in the Company. 3275_1025