

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

ACCESS A CONCENTRATED PORTFOLIO OF HIGH QUALITY AUSTRALIAN & GLOBAL SHARES.

The Perpetual Equity Investment Company Limited (the Company) offers investors access to a portfolio of predominantly high quality Australian and global listed securities, selected by Perpetual Investment Management Limited (the Manager), one of Australia's most experienced fund managers, and managed with the aim to provide regular income and long-term capital growth.

ABOUT THE MANAGER

Perpetual Investments has built their successes off a disciplined investment process that has been tested and proven for more than 50 years. Investments are based on fundamental research and analysis of quality, value and risk. The aim is to choose the best quality investments at prices that represent good value, based on their potential risk and return. Bringing the process to life is one of the most experienced investment teams in Australia.

This investment approach and experience ensures the focus remains on the selection of quality stocks, which aims to outperform amid increased volatility and market noise.



VINCE PEZZULLO
PORTFOLIO MANAGER

Over 20 years in the financial services industry.

Extensive domestic and global equity experience.

WHAT IS THE INVESTMENT OPPORTUNITY?

CORE OF QUALITY AUSTRALIAN SECURITIES

- Over 50 year proven track record of investing excellence in equities
- Access to Perpetual's proven investment philosophy & process
- Identify quality securities based on Perpetual's 4 quality filters

PROVEN
EQUITIES
EXPERIENCE

UP TO 25% INVESTED IN GLOBAL LISTED SECURITIES

- Opportunity to add returns above the Benchmark return and diversification
- Leverage Perpetual's experience and expertise globally, with proven performance in global listed securities
- Local manager, with the Australian investor in mind

OPPORTUNITY
TO ADD RETURNS
ABOVE THE
BENCHMARK
RETURN

UP TO 25% CASH, DEPOSIT PRODUCTS AND SENIOR DEBT

- Flexible mandate to vary the Portfolio's exposure to equity market risk
- Exposure determined by the attractiveness and availability of securities

FLEXIBILITY
TO MANAGE
DOWNSIDE

WHAT IS THE INVESTMENT OBJECTIVE?

The investment objective of the Company is to provide investors with a growing income stream and provide long-term capital growth in excess of the S&P/ASX 300 Accumulation Index (the Benchmark) over minimum 5 year investment periods.

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WHY CHOOSE THE PERPETUAL EQUITY INVESTMENT COMPANY?

- **Access Perpetual's** proven investment philosophy and process which has consistently delivered outstanding results for its investors. Benefit from Perpetual's **rigorous bottom-up securities selection process** which has been tried and tested for decades.
- The **depth and breadth** of Perpetual's investment team enables it to find investment opportunities where others may not. Perpetual's investment team conducts extensive domestic and global company visits each year and its **decisions are made based on in-depth analysis and research.**
- The Portfolio will be **actively managed** to vary the Portfolio's exposure to equity market risk, and to enhance the value of the Portfolio when opportunities arise both domestically and globally.
- **Access global opportunities** – up to 25% of the Portfolio's net asset value can be invested in listed global securities providing the opportunity to add returns above the Benchmark return and diversification to the Portfolio.
- **Carefully managed dividends and franking credits** – the Portfolio will aim to provide a consistent and growing income stream.
- **Flexibility and control** by investing in a liquid investment that can be bought and sold easily on ASX. **Transparency** with frequent updates and the invitation to attend and ask questions at the Company's Annual General Meeting.
- **For SMSFs** – provides actively managed exposure to predominantly quality listed Australian and global securities designed to provide regular income and capital growth.

KEY FACTS

ASX CODE	PIC
OBJECTIVE	The investment objective of the Company is to provide investors with a growing income stream and long-term capital growth in excess of its Benchmark over minimum 5 year investment periods.
BENCHMARK	S&P/ASX 300 Accumulation Index.
LISTING DATE	18th December 2014.
NUMBER OF SECURITIES	As a guide, the Company will hold between 20 to 40 securities.
MAXIMUM INDIVIDUAL SECURITY LIMITS	Maximum 15% of the Portfolio's net asset value.
AUSTRALIAN LISTED SECURITY LIMITS	50 - 100% of the Portfolio's net asset value.
GLOBAL LISTED SECURITY LIMITS	0 - 25% of the Portfolio's net asset value.
CASH, DEPOSIT PRODUCTS AND SENIOR DEBT LIMITS	0 - 25% of the Portfolio's net asset value may be held in cash, deposit products (including term deposits), and senior debt with less than one year to maturity (including any exposure to such investments gained by investing in managed funds).
CURRENCY HEDGING	Perpetual considers currency valuations at the entity level when analysing securities, however, typically expects that the Portfolio will be unhedged.
PERMITTED INVESTMENTS	The Company may also invest in unlisted securities proposed to be listed within 12 months (max 10%) and derivatives.
MANAGEMENT FEE	1.00% per annum (plus GST) of the Portfolio Net Asset Value, and 0.85% per annum (plus GST) of the Portfolio Net Asset Value in excess of \$1 billion, which accrues daily.
NET TANGIBLE ASSET (NTA) PRICING	The Company provides a daily NTA pricing.

RISKS

All investments carry risk. The value of your investment may fall for a number of reasons, which means that you may receive back less than your original investment or you may not receive income over a given timeframe. Before making an investment decision, it's important to understand the risks that affect the value of your investment. Different strategies may carry different levels of risk, depending on the assets that make up the strategy, and assets with the highest long term returns may also carry the highest level of short-term risk due to their generally larger fluctuations in returns. We recommend that you speak with your financial adviser to assess whether this investment is right for you.

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This information has been prepared by Perpetual Investment Management Limited (**PIML**) ABN 18 000 866 535, AFSL 234426 and Perpetual Trustee Company Limited (**PTCo**) ABN 42 000 001 007, AFSL 238643. PIML is the investment manager of the Perpetual Equity Investment Company Limited (**Company**) ACN 601 406 419. PIML and PTCo are members of the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries). 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. References to securities in this publication are for illustrative purposes only, and are not recommendations and the securities may or may not be currently held by the Company. 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. The Company, PIML, PTCo nor any company in the Perpetual Group guarantees the performance of or any return on an investment made in the Company. 1137_1017

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