



Following an extensive review of our current global equities' capability, Perpetual Investment Management Limited (**'Perpetual'**) believe it is in the best interests of investors to close and wind up the Perpetual Wholesale Global Share Fund Hedged (PER0752AU) (**'the Fund'**) effective 27 July 2020, with the view to terminating the Fund by 4 September 2020 (**'the termination date'**).

Effective today, we will not accept any new or additional investments into the Fund or any withdrawals out of the Fund.

As a goodwill gesture, we have chosen to discontinue charging our management fee effective today and we will absorb any wind-up costs.

WHY ARE WE CLOSING AND WINDING UP THE FUND?

Perpetual has decided it is in the best interests of investors to close and wind up the Fund since the Fund has not attained the scale required for it to remain viable, particularly in terms of investment and operating cost efficiencies.

We will continue to manage the Fund in line with its investment objectives until it is terminated. However, as we approach the termination date, we may seek to increase our cash allocation above the maximum 30% allocation set out in the investment guidelines for the Fund in its PDS.