

Perpetual Wholesale Concentrated Equity Fund

31 May 2011

Fund Details	Description
APIR Code	PER0102AU
Asset Class	Australian Shares
Sub-Asset Class	Large Companies
Benchmark	S&P / ASX 300 (Accum)
Investment Manager	Perpetual Investments
Minimum Investment	\$ 50,000*
MER	1.10 (% p.a.)
Income Distributions	Jun, Dec
Redemption Frequency	Daily

* Unless designated by IDPS

Investment Objective

The Wholesale Concentrated Equity Fund aims to provide investors with long term capital growth and income.

Investment Strategy

The Fund invests in quality Australian industrial and resource shares. The fund's assets are invested in, generally, no more than 50 companies at any time.

Investor Profile

This fund is suitable for investors with a moderate to high risk tolerance seeking a growth based investment with low levels of income. Investors should expect medium to high levels of volatility in the unit price over short and medium term periods and therefore need to adopt a medium to long term investment horizon of 5+ years when investing in the fund.

Manager Background

Perpetual Investments is a well regarded Australian investment manager, offering products for personal investment, superannuation and retirement in addition to managing corporate funds. Founded in Sydney in 1886, Perpetual Investments has been widely recognised as an industry leader by independent research houses and industry peers through a number of awards. They offer exposure to a range of asset classes including Australian and international equities, property securities, infrastructure, mortgages, fixed interest and cash. Their funds under management exceed 29 billion and they are an ASX top 100 listed company.

Performance Statistics		5 Yrs	3 Yrs	1 Yr
Performance (% p.a.)	Fund	4.88	1.68	9.98
	Benchmark	3.19	-1.69	11.14
	Median	3.00	-0.85	9.68

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