

Small APRA Fund Service

Trustee Diversification Limits

The following incorporated information forms part of the Perpetual Small APRA Fund Product Disclosure Statement issue number 12 dated 1 September 2022 (PDS)

ASSET GROUPING	DESCRIPTION	EXPOSURE LIMIT ¹
Cash and fixed income	Bank bills and bank accounts	Maximum 98% of total member account invested in any single investment holding of this type (100% may be held in your Fund's Perpetual Cash Account).
	Deposits with an Approved Deposit taking Institution	
	Cash management trusts that are registered managed investment schemes	
	Australian government and semi-government bonds	
Cash and fixed income	Bank offered fixed income securities and debentures	Maximum 50% of total member account invested in any individual holding.
	Credit union products	
	Other fixed income products not listed above (eg hybrid securities and unsecured notes)	
Direct shares and listed property trusts – Australian	ASX listed securities within the S&P/ASX 100 Index	Maximum 25% of total member account invested in any single security.
	ASX listed securities within the S&P/ASX 200 Index (and not within the S&P/ASX 100 Index)	Maximum 15% of total member account invested in any single security.
	Australian shares outside the S&P/ASX 200 Index	Maximum 10% of total member account invested in any single security and maximum 40% of total member account invested in all securities of this type.
	Any single S&P/ASX Global Industry Classification System (GICS) industry group	Maximum 50% of total member account invested in any single GICS industry group.
Listed investment companies (LIC) and exchange traded funds (ETF)	A listed managed investment operating as a company, which has shares that can be traded on the stock market	Maximum 30% of total member account invested in any single LIC or ETF.
	Exchange traded funds on the Australian Securities Exchange	

Direct shares – international	International shares listed on selected international stock exchanges	Maximum 20% of total member account invested in all securities of this type and maximum 15% of total member account invested in any single security.
Direct property	Must satisfy the requirements of SIS and our property policy	Maximum 50% of total member account invested in direct property – available for Balanced, Growth or High Growth investment strategies only.
Managed investments	ASIC registered managed investment schemes (including hedge funds, infrastructure funds, private equity funds and solicitors' mortgage funds) Investment linked or investment account life insurance policies Trustee company common funds	Maximum 98% of total member account invested in an individual managed investment with an acceptable rating by a research provider of our choosing. Maximum 50% of total member account invested in any single sector geared managed investment scheme. Maximum 20% of total member account invested in all managed investments that do not have an acceptable rating by a research provider of our choosing.
Other assets	Traded life insurance whole of life or endowment policies Private or closely held unit trusts Shareholdings in private or unlisted domestic companies Derivatives without a charge over assets	Maximum 50% of total member account invested in other assets and maximum 15% of total member account invested in any single holding of this type.

1 Compliance with exposure limits will be regularly monitored by the trustee.

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More information

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Trust is earned.

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