

15 September 2020

Select Member
123 Pitt St
SYDNEY NSW 2000

Dear Member,

Account ID: AC0000000
Client ID: 000000000

Closure of Investment Options within Perpetual Select Super Plan

We're writing to inform you that effective 21 October 2020 we are terminating the following options within the Select Super Plan. You're receiving this notice as an investor in one or more of these options.

- Perpetual Select Super Plan - Geared High Growth Option
- Perpetual Select Super Plan - Geared Australian Share Option
- Perpetual Select Super Plan - Capital Guarantee Option

From 3pm 14th September 2020, we have ceased accepting any new superannuation members into the terminating options and accepting all withdrawal and switch requests from the terminating options.

Why are we terminating the investment options?

After a comprehensive review, we've determined that it is in the best interests of members to cease offering and terminate the above investments options as there has been a low level of interest from members in these types of investments.

As we approach the termination date, to facilitate the termination process we may increase our cash allocation in the Geared options above the maximum cash allocation set out in the investment guidelines in the PDS as we sell out of the underlying funds. We will also be reducing the gearing levels in the options to 0% by 30 September.

What do you need to do?

A default successor investment option has been selected for each of the terminating option(s) to transfer to upon closure (as shown in the following table). In selecting the default, we have chosen an option with similar asset allocation and investment objective to the terminating option from the existing investments within the Select menu. The successor options for the Geared funds to not use borrowing as part of their investment strategy.

All transfers from terminating investment options to the default successor investment option will not incur any buy/sell spreads. If you are comfortable with investing in the successor option, no action is required by you.

Terminating Investment Option	Successor Investment Option (default)
Perpetual Select Super - Geared High Growth	Perpetual Select Super - High Growth
Perpetual Select Super - Geared Australian Share	Perpetual Select Super - Australian Share
Perpetual Select Super - Capital Guarantee	Perpetual Select Super - Cash

If you do not wish to remain invested in the default successor option listed above, you may switch into another Perpetual Select Super Fund investment option. To do this, please complete the enclosed switch form and return via email to investments@perpetual.com.au or via the enclosed reply paid envelope.

Switches to your nominated investment option will be processed effective 21 October following the transfer to the successor option. Buy/sell spread will be incurred on the switch to your nominated option as set out in the "Current transaction costs and buy/sell spread" document available on our website at www.perpetual.com.au/select-super-resources.

Please return your completed switch request form by 3pm, 16 October 2020.

Savings plans

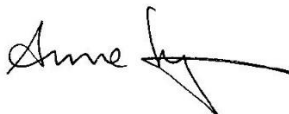
If you have a regular savings plan going into a terminating option, your saving plan will continue however the funds will be invested as per your investment strategy following the transfer of the terminating options. If you wish to nominate a new strategy for your savings plan, please complete the enclosed form.

Further information

We recommend you obtain financial advice about any investment decisions. You should also ensure that you have read the current Perpetual Select Super Funds product disclosure statement, which is available on our website at www.perpetual.com.au, before deciding to transfer your investment option to a successor option, or switch your investment into another Perpetual Select Super Fund.

If have any questions or would like more information, please speak to your financial adviser, email investments@perpetual.com.au, phone us on 1800 003 001 during 8:30am - 6:00pm (AEST), or visit www.perpetual.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read "Annie Rozenauers", with a long horizontal stroke extending to the right.

Annie Rozenauers

General Manager, Product