

10 March 2023



Dear Unitholder,

Special Distribution - Perpetual Geared Australian Share Fund (the 'Fund')

We are writing to you to notify you that the Fund has made a special distribution.

The purpose of this special distribution was to ensure we were acting in the best interests of all unitholders in the Fund by providing all unitholders with their share of distributable income prior to a large transaction being processed. The effective date of the distribution was Monday, 6 March 2023.

If you have chosen to reinvest your distributions in the Fund, the applicable amount will be reinvested and used to purchase additional units. Alternatively, if you have chosen to have distributions paid to your nominated bank account, the payment will be deposited to your nominated bank account on or around Friday, 10 March 2023.

The amount you will receive will be shown in the distribution statement. You will be provided with a tax statement at the end of the 2023 financial year and will be required to include these amounts in your 2023 tax return.

What do I need to do?

No action is required from you, the distribution has been processed in accordance with your stated distribution preference.

Further Information

If you have any questions, please speak to your financial advisor, email investments@perpetual.com.au or phone us on 1800 022 033 during business hours (Sydney time).

Yours sincerely,

A handwritten signature in black ink that reads "Daren Donnellan".

Daren Donnellan

General Manager – Operations – Perpetual Client Solutions