Corporate Super and Integra Super – Change to underlying manager of international shares for Perpetual funds

Overview
On 15 August 2011, Perpetual Limited (Perpetual) announced that they have partnered with Wellington Management (Wellington) to manage the Perpetual International Share funds.

This change impacts the international share holdings of the following funds:
- Perpetual Conservative Growth (benchmark to international shares is 12.5%)
- Perpetual Balanced Growth (benchmark to international shares is 30%)
- Perpetual International Shares (benchmark to international shares is 100%). (Please note, this fund is closed to new business.)

The change follows a review of Perpetual’s offshore international equity management capability. As a result of the review it was decided that Perpetual would move away from running the Perpetual International Share funds in-house and close their Dublin-based equities business, PI Investment Management Ltd.

The review looked at all aspects of Perpetual’s international equities capabilities from a client point of view and they felt that the change in management of the fund will give investors access to a world class manager of international equities products.

About Wellington
Wellington is one of the oldest and largest independent investment management firms globally. They are a highly-trusted and well-resourced investment management firm, with a process and philosophy that fits strongly with Perpetual’s business and values. They have over 500 investment professionals in 11 cities around the globe, all focusing on providing the best in global funds management.

How does this impact investors?
The underlying asset manager of international shares has changed to Wellington. There will be no change to the ongoing fees paid by investors.

Currency hedging change
Previously the fund could be hedged by up to a maximum of 30%. Going forward the fund can be hedged up to 100%. However investors should note that the benchmark position is zero hedging.

Change to emerging markets exposure
The portion of the portfolio which can be invested in emerging markets is now up to 20%, previously there was no direct exposure to emerging markets.

Further information
If you have any questions or require further information, please:
- call Customer Services on 1800 627 625 (Corporate Super) or 133 665 (Integra Super)
- email us at corpsuper@onepath.com.au or customer@onepath.com.au.

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