
Perpetual Superannuation Limited

Perpetual Private Super Wrap Annual Members' Meeting

7 March 2023

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General information

This information has been prepared by Perpetual Superannuation Limited ABN 84 008 416 831 (PSL), AFSL 225246, RSE L0003315 (as trustee for Perpetual Super Wrap ABN 22 897 174 641, RSE R1074406). It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information.

This presentation contains information that is based on projected and/or estimated expectations, assumptions or outcomes. Forward looking statements are subject to a range of risk factors. PSL cautions against reliance on any forward-looking statements.

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The product disclosure statements (PDSs) for the Perpetual Private Super Wrap and Perpetual Private Pension Wrap, issued by PSL, should be considered before deciding whether to acquire or hold units in the Funds. The PDSs and Target Market Determinations can be obtained by calling 1800 099 265 or visiting our website www.perpetual.com.au.

Any views expressed in this presentation are the opinions of the presenter as at the date of this meeting and do not constitute a recommendation to act. Any views expressed are subject to change at any time.

No company in the Perpetual Group (Perpetual Group means Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor's capital. Past performance is not indicative of future performance.

Janet Torney

Chair

Acknowledgement of Country and Introduction to Key People

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Agenda

Acknowledgement of Country

Introduction to key people

Chair's address

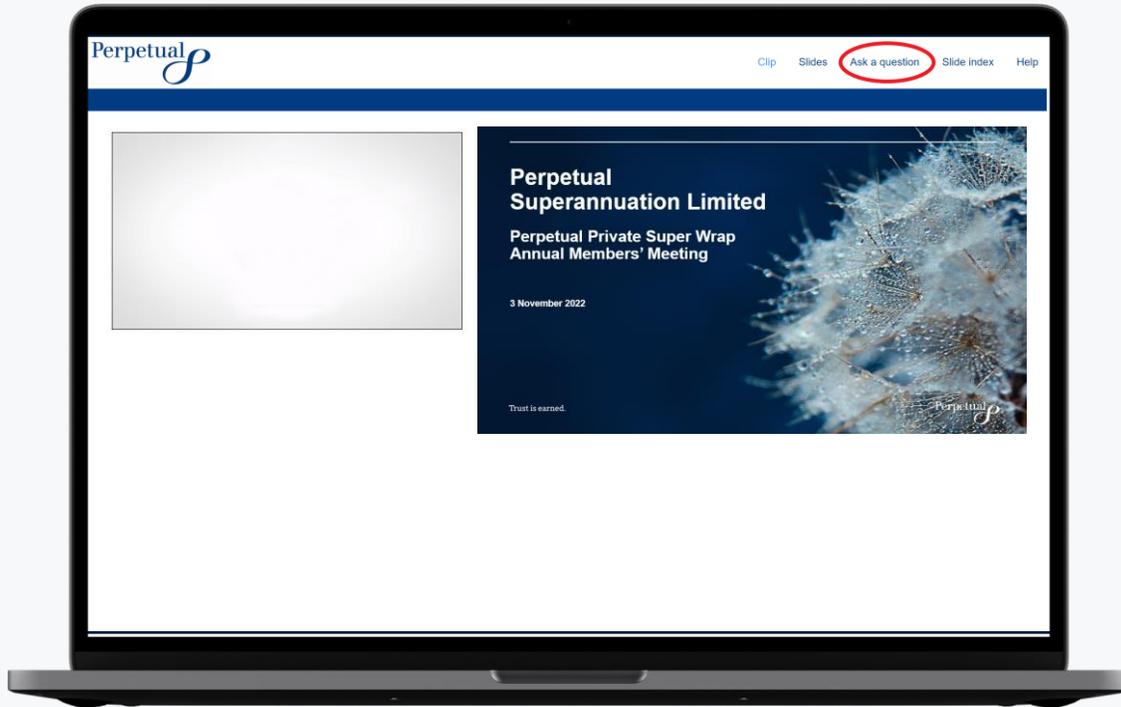
Investment performance and market update

Member services update

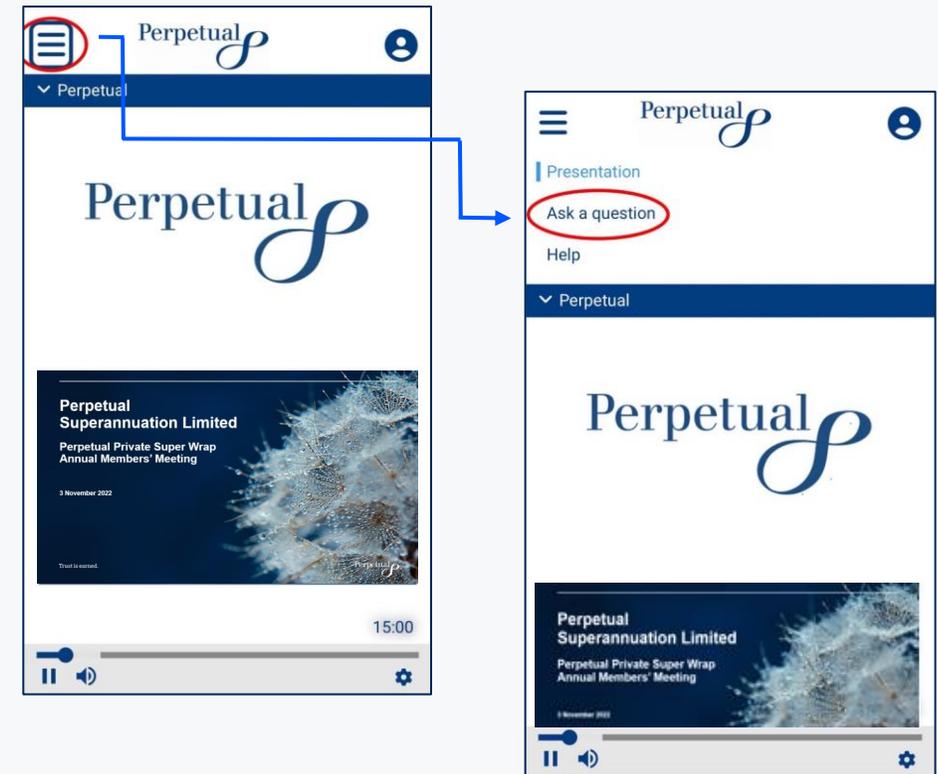
Members' questions and answers

Submit a question

Via desktop



Via mobile device



If your question relates specifically to your account, we will contact you directly to discuss. Alternatively, our Contact Centre is available to assist on 1800 003 001.

Perpetual Superannuation Limited – key executives

Governance Tier	Board	Janet Torney Chair & Non Executive Director	Kerry Adby Non Executive Director	Jocelyn Furlan Non Executive Director	Chris Green Executive Director	Mark Smith Executive Director	
	Board Committees	Audit and Risk Committee Jocelyn Furlan (Chair) Janet Torney (NED) Kerry Adby (NED)	Investment Committee Kerry Adby (Chair) Janet Torney (NED) Mark Smith (Executive Director) Jonathan Sweeney (Independent Member)	Nominations Committee Janet Torney (NED) Chris Green (Executive Director) Paul Chasemore (Chief People Officer)	People & Remuneration Committee Nancy Fox (Chair & Perpetual Ltd NED) Fiona Trafford-Walker (Perpetual Ltd NED) Greg Cooper (Perpetual Ltd NED)		
		Catherine Payne Head of Office of the Superannuation Trustee					
Operating Tier	Key Management Personnel	Sam Mosse Chief Risk and Sustainability Officer			Craig Squires Chief Operating Officer		
		Claudia Rososinski PSL Company Secretary			Adam Balsamo Head of Product and Marketing		
					Ilias Kotronakis Senior Manager, Product & Services, Product and Marketing		
External Service Providers ¹	Macquarie Administrator			Bond Street Custodians Custodian		AIA/Zurich Insurers	
	KPMG External Auditor Nicholas Buchanan						

1. External service providers may be engaged indirectly via related parties

Janet Torney

Chair

Chair's address

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Our strategy

Purpose: Enduring prosperity for the lifetime of our members

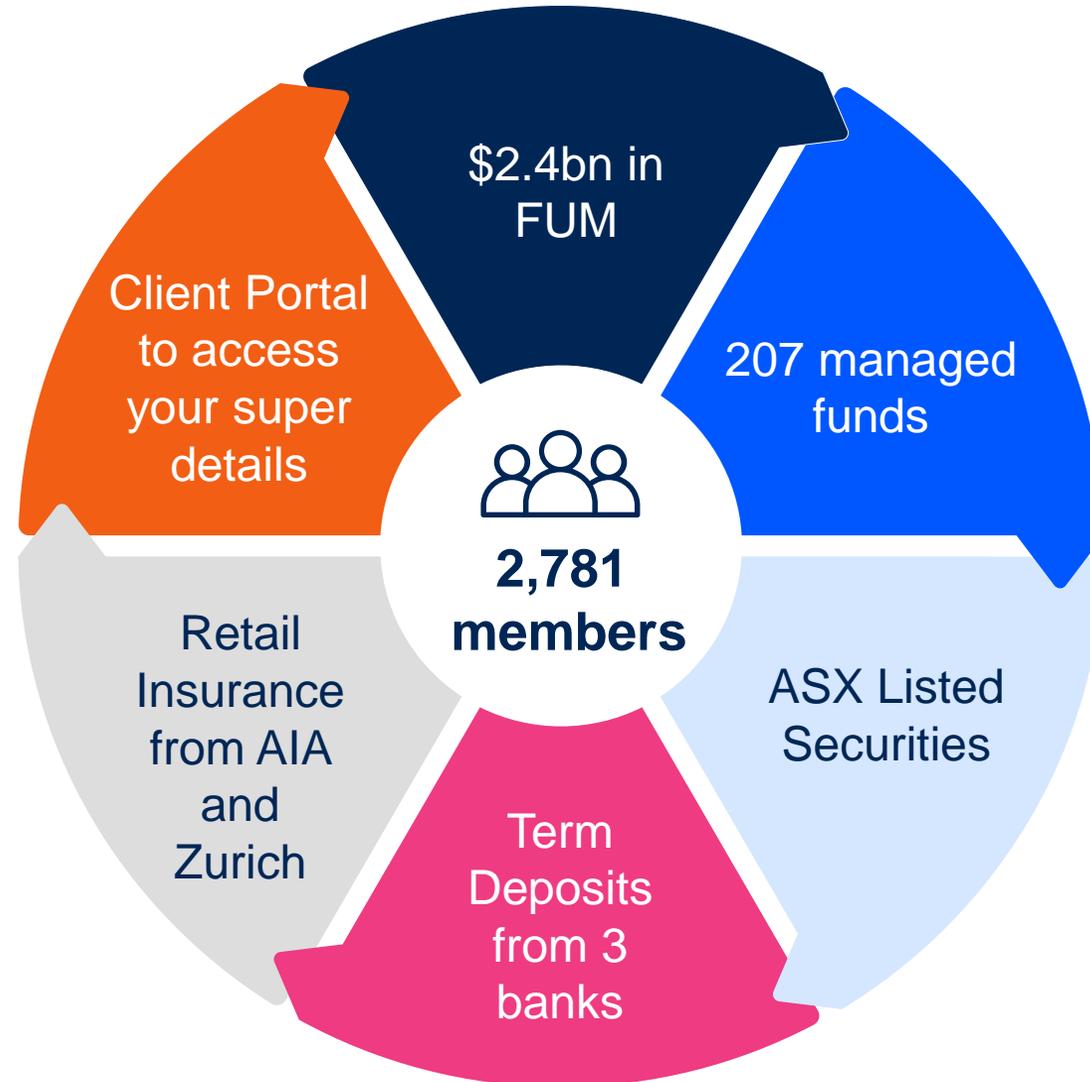
Vision: to be the trusted provider of market-leading superannuation solutions in our chosen segments

Values: Excellence, Integrity & Partnership

Strategic Objectives	Enable  Enable the provision of superannuation solutions for our members and their advisers	Engage  Deepen our member relationships and improve our members experience	Protect  Protect our members by delivering robust governance, compliance & risk management	Sustain  Provide efficient and sustainable business operations
Metrics	Investment performance Investment choice Member engagement Fees			

Underpinned by PSL's Risk Appetite Statement

Your Fund as at 31 December 2023



Tools & Resources



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Kyle Lidbury

Head of Investment Research

Investment Performance & Market Update

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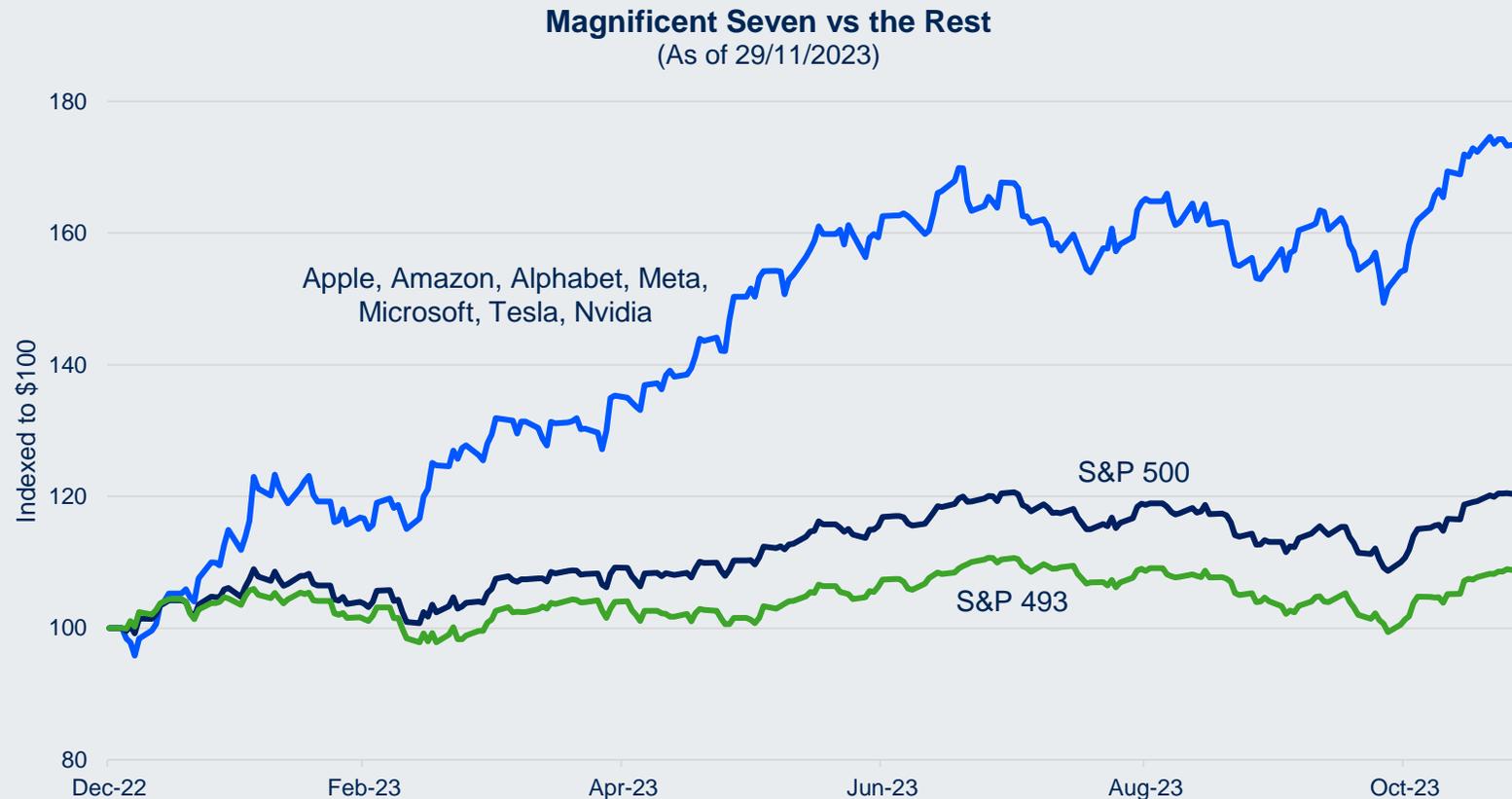
2023 Recap



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1. **The most anticipated recession in recent memory** that didn't transpire...
 2. **Artificial Intelligence boom** had a meaningfully positive impact on market sentiment
 3. **Inflation has trended downwards** but remains above Central Bank's policy target range
 4. **Central Banks continued to hike rates aggressively** but appear to be at peak interest rates
 5. **Labour markets remained remarkably robust** throughout the year
 6. **Nominal growth and consumer spending were resilient** in the face of higher prices
 7. **The geopolitical landscape continued to be volatile and escalated**, impacting markets in the short term
 8. **China's long awaited re-opening disappointed** as the economy faced significant challenges throughout the year
 9. **A broader banking crisis was avoided** when SVB and Credit Suisse collapsed

Artificial Intelligence (AI) boom

Excitement surrounding AI manifested itself in the 'Magnificent Seven'

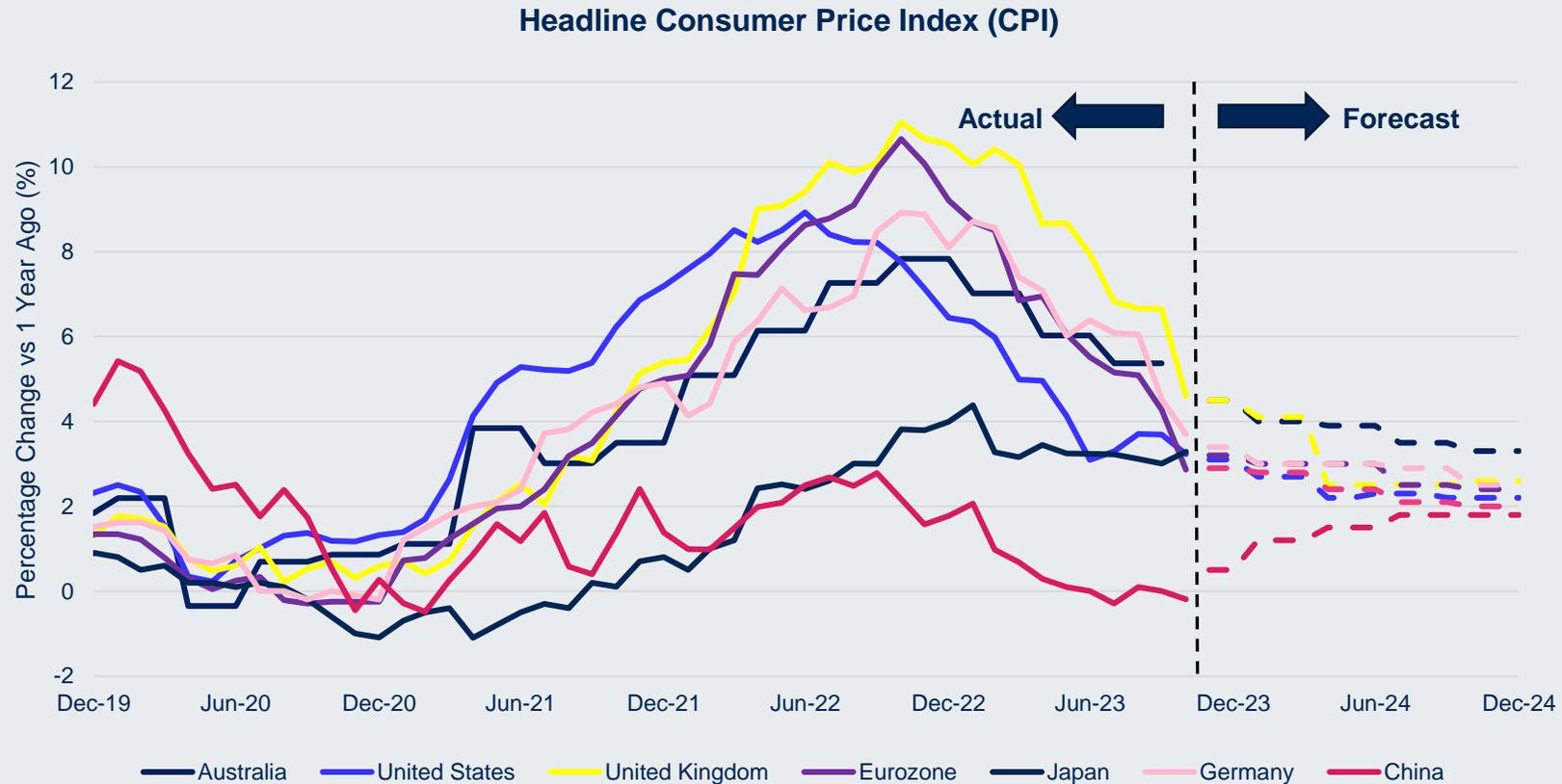


The recession that never came - *"Economists have predicted 9 of the past 5 recessions"*
Burst onto the scene when OpenAI's ChatGPT launched
S&P 500 performance November YTD ~ 20% but without 'Magnificent Seven' only ~8%

Source: FactSet, Returns are in USD, November 2023
Past performance is not indicative of future performance.

Inflation trended lower

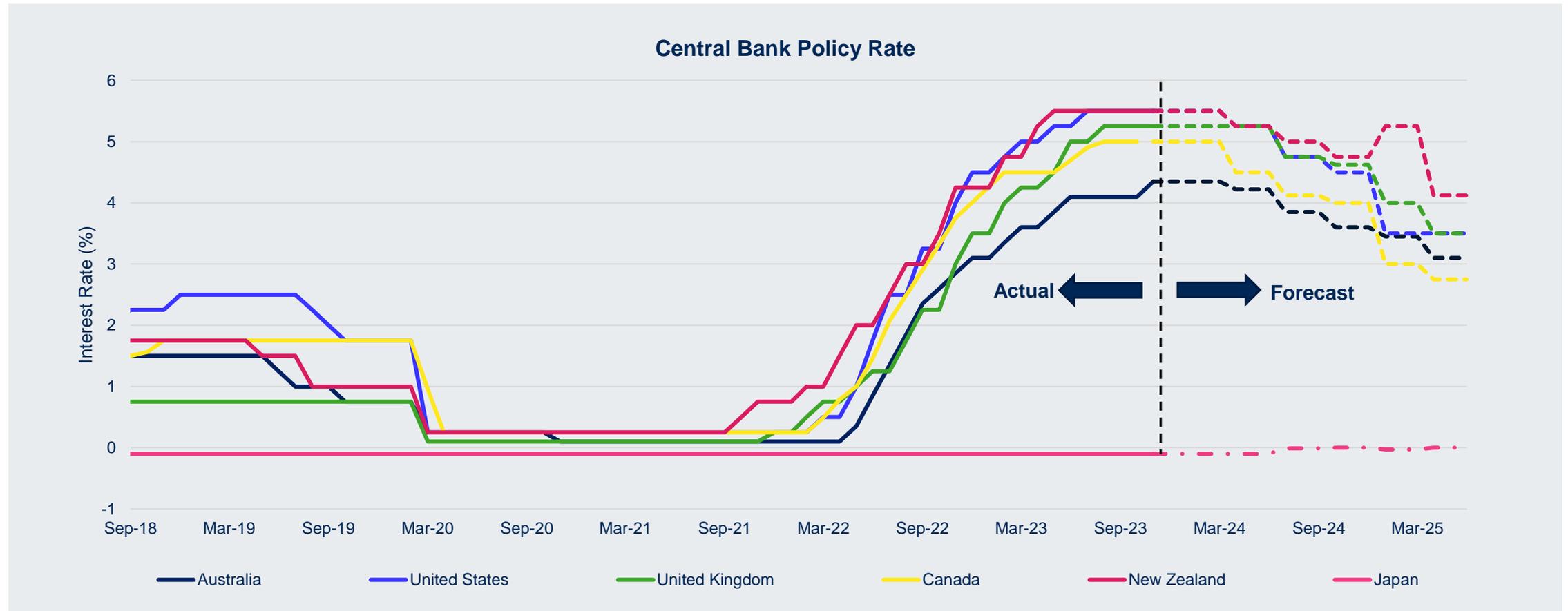
Remains above target range in most countries



Services and shelter inflation lagged for much of the year but has recently turned a corner
Should continue to trend downwards due to the lagged impact of higher rates, the 'base effect', energy prices stabilising, and supply chain bottlenecks clearing

Central Bank Policy Rates moved higher

Likely at or near peak interest rates



| RBA raised rates from 0.1% in 2022 to current level of 4.35%, Federal Reserve raised rates from 0.1% in to 5.5% (upper range)
| Commentary from Central Bank officials is more 'dovish', implying peak (or near peak) policy interest rates

2024 Outlook



-
1. **Inflation likely to trend lower over the short-term**, however, structural shifts in the global economy could see inflation higher over the long-term
 2. **Central Banks will keep rates 'higher for longer'** until unemployment and economic growth materially deteriorates
 3. **Geopolitical risk will remain high** and is likely to lead to more frequent conflicts of increasing consequence
 4. **Labour markets will soften**, dampening consumer spending
 5. **Economic growth to slow and volatility to persist**
 6. **Global economy to experience a mild recession**, however, we don't expect a repeat of the dot.com bubble or GFC
 7. **Opportunities abound**, with fundamental investment analysis likely to be more strongly rewarded than recent years

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Adam Balsamo

Head of Product and Marketing

Member Services Update

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Member Services - Client Portal

provides you with a simple and intuitive way to access information to help you track and manage your super with realtime data.

Transparent view and reporting

Access to a range of simple and complex reporting tools to help tracking the account activities and investment performance

Flexibility to customise view

Customise the layout of the page to suit your own needs.

Everything

I want to...
View portfolio valuation
View account statements
View account details
View cash transactions
View investment transactions
View corporate actions
Download forms

Portfolio valuation
As at: 08/02/2024

Change view + Expand all - Collapse all

Australian Listed Securities									
Code	Description	Units	Cost	Cost per unit	Market price	Market value	Growth	Today's change	% of portfolio
COL	Coles Group Limited	14.00	\$159.14	\$11.37	\$15.96	\$223.44	\$64.30	-\$0.70 -0.31%	1.35%
CSL	CSL Limited	16.00	\$1,755.81	\$109.74	\$303.15	\$4,850.40	\$3,094.59	-\$29.12 -0.60%	29.38%
WES	Wesfarmers Limited	14.00	\$363.32	\$25.95	\$57.80	\$809.20	\$445.88	\$3.50 0.43%	4.90%
Total			\$2,278.27			\$5,883.04	\$3,004.77	-\$26.32 -0.45%	35.64%
Managed Investments									
Code	Description	Units	Cost	Cost per unit	Market price	Market value	Growth	Today's change	% of portfolio
DDH002AU	Selector Australian Equities Fund	116.30	\$249.91	\$2.15	\$2.83	\$329.26	95	-	1.99%

Client Call Centre



There to help you

Will help answer your questions including helping you navigate the Client Portal.

Real time data

Portfolio value data is updated in real time giving you up-to-date view of your investment portfolio.

Member Services - Adviser Online

Provide Advisers with the information and tools to create your retirement portfolio, manage and monitor contributions, pension payments, income and investment.

New features introduced during FY23



Security upgrade

Two-factor authentication launched to provide extra layer of security for fraud prevention.



New digital forms

Digital withdrawal and rollover forms were made available making it simpler to redeem from the super/pension accounts.



Uplifted digital capability

Uplifted digital product switch form to carry across non-lapsing death benefit nomination to new account.



Dashboard enhancement

New FUM, Advice Fee Consent and Requests widgets introduced to provide relevant and insightful information upon login.



Performance reporting enhancement

Provide insight with headline statistics, visual portfolio movement graph and customised functionality.



Advisor self-service access

Provide access to more than 60 client correspondence letters.

Adviser Call Centre and Live Chat



There to help your adviser

The Adviser Call Centre helps support your adviser by answering key questions on your account, process transactions and responding to complicated queries.



Live Chat launched

The New Live Chat connects advisers with the contact centre directly with reference details automatically passed to service consultant.

Member Services - Adviser Online

New digital withdrawal form

Make a payment [Learn more in Help Centre](#)

From account Stephen [redacted] | X000000

You can make one partial withdrawal or rollover every 3 days. To make a full withdrawal or rollover, please [visit our Help Centre](#) to learn more about closing an account.

Stephen Preservation age met
1 Jan 1960 | 63 years old

What type of payment would you like to make?

Partial withdrawal
 Partial rollover

Withdrawal details

Account you're paying to

Stephen [redacted] BSB: [redacted] | Account: [redacted] [Pay new account](#)

Withdrawal amount

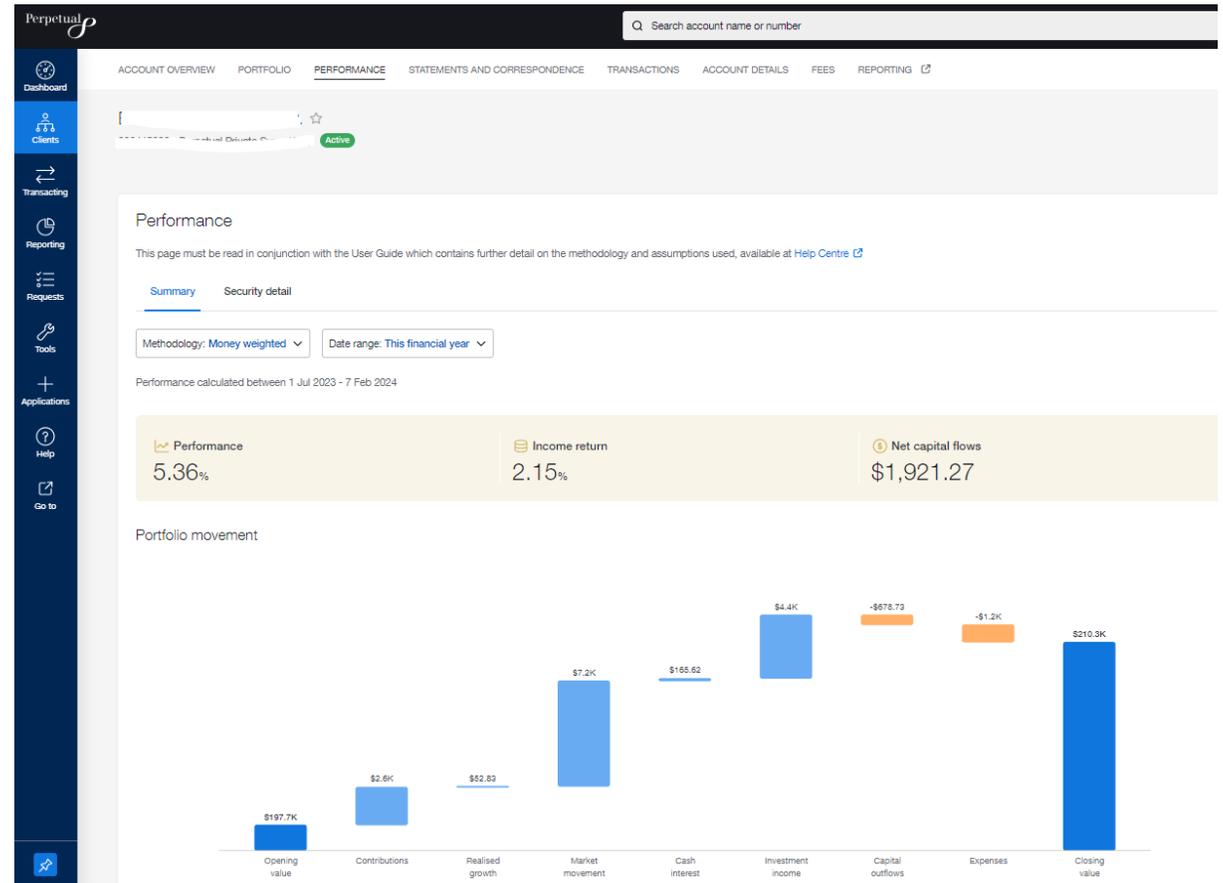
\$ 8,000.00

Available to withdraw **\$99,500.00**
Considers minimum balance requirements and any earnings tax payable by the Fund

All payments will be net of any applicable tax

[Back](#) [Review](#)

Enhanced performance reporting



By having the digital forms, clients can receive funds quicker as information is pre-populated, with smart data validation to eliminate errors. Advisers are able to track process easily.

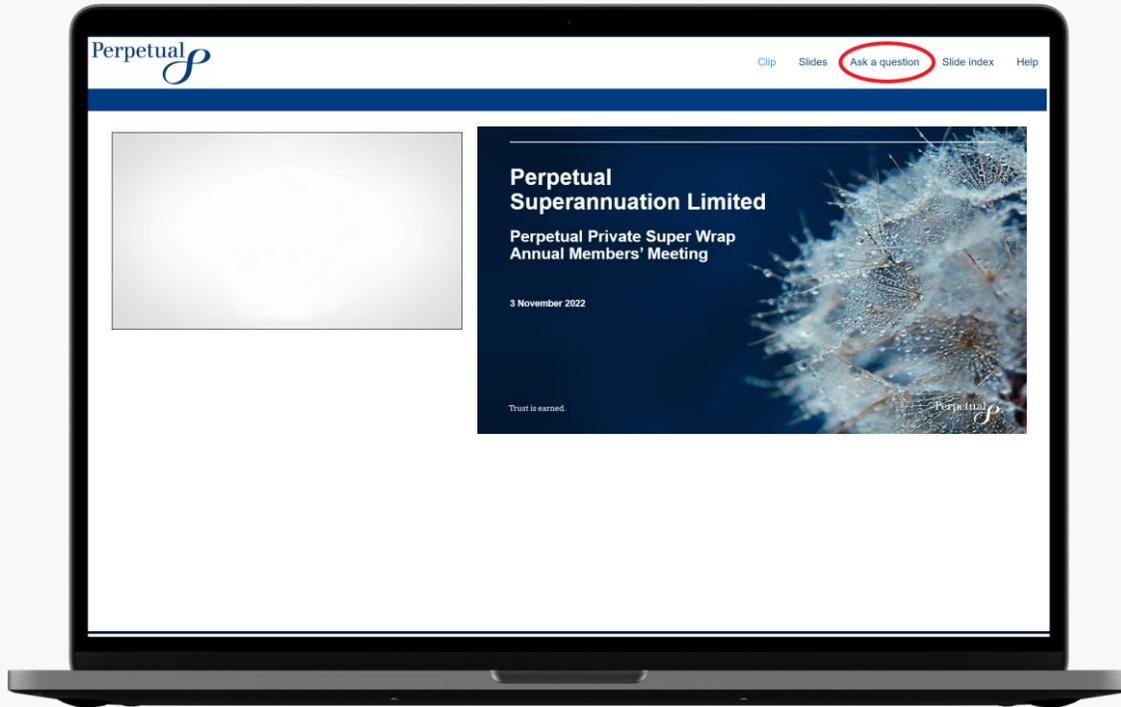
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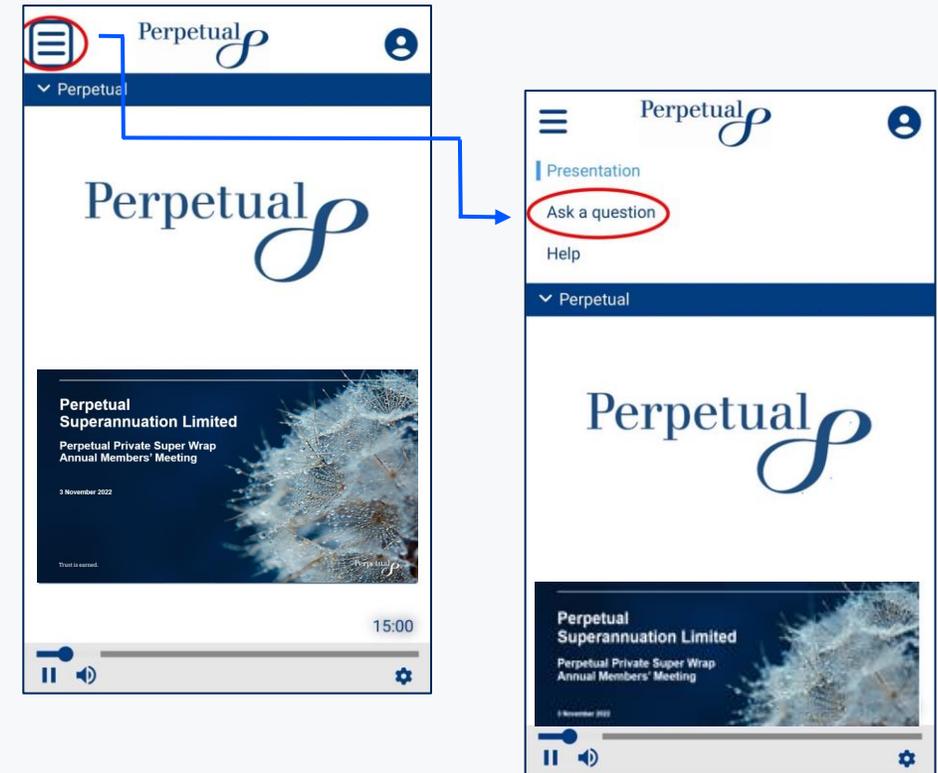
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