



# Perpetual ESG Australian Share Active ETF (ASX: GIVE)

## Supplementary Product Disclosure Statement

This Supplementary Product Disclosure Statement (**SPDS**) updates the Perpetual ESG Australian Share Active ETF Product Disclosure Statement Issue Number 3 dated 17 March 2025 (**PDS**).

This SPDS should be read in conjunction with the PDS. Terms defined in the PDS have the same meaning when used in this SPDS.

A copy of this SPDS has been lodged with ASIC on 12 May 2025 and released to the ASX. Neither ASIC nor the ASX take any responsibility for the contents of this SPDS.

The following amendments are made to the PDS:

### Exclusionary screens

The section 'Exclusionary screens' on page 9 of the PDS is deleted and replaced as follows:

Before being considered for investment by the Fund, companies must pass a series of exclusionary screens<sup>1</sup>. The screening processes are designed to limit the Fund's investible universe to only those companies that meet minimum values-based and ESG standards.

The Fund first applies a values-based exclusionary screen which is then followed by an ESG exclusionary screen.

The companies which pass all of the applicable screens then form the Fund's investible universe. The Portfolio Manager constructs the portfolio for the Fund from these companies.

<sup>1</sup> No exclusionary screens are applied to derivatives and cash.

### Values-based Exclusionary Screen

The section 'Values-based Exclusionary Screen' on pages 9 and 10 of the PDS is deleted and replaced as follows:

This screen is designed to identify and exclude companies that derive a proportion of their revenue<sup>1</sup> from involvement in the activities shown in the table below.

This means that companies breaching any values-based Activity involvement threshold below (for example earning 10% of revenue from Fossil Fuels, or 1% revenue from Tobacco Production) will fail this values-based Exclusionary Screen and therefore will not be considered for investment by the Fund.

To administer the Values-based Exclusionary Screen, Perpetual sources its data from third party providers. The data provided is based on proprietary research of those providers and publicly disclosed representations from the companies they research. Thus, the data provided may not be a complete representation of a company's involvement in a particular Values-based Activity and may include estimates. Perpetual may exercise discretion and exclude a company where Perpetual has other information relating to the company, for example earnings revenue above the involvement threshold for a particular Values-based activity.

Values based activity	What involvement do we consider	Involvement thresholds <sup>1</sup>
Alcohol	Production of alcoholic beverages, including the wholesaling and retail of alcoholic beverages manufactured by other companies.	5% or more of company
Animal Cruelty (Testing)	Animal testing by producers of cosmetic products.	Any involvement

Animal Cruelty (Production)	Production of fur or exotic leather	5% or more of company revenue
Fossil Fuels	Upstream (exploration and production) of fossil fuels (coal, natural gas, oil, oil sands, oil shale) including the provision of services used in the extraction phase.	5% or more of company revenue
Gambling	Gambling operations (for example thoroughbred, sports, financial market and other betting) including online services, casinos, and gambling products including gaming equipment (for example slot/poker machines).	5% or more of company revenue
Genetic Engineering	Production of genetically modified organisms (GMOs) for human consumption (except for medical purposes).	5% or more of company revenue
Nuclear and Uranium	Uranium mining, electricity generation from nuclear power and major parts and services sold to the nuclear industry.	5% or more of company revenue
Pornography	Production and distribution of pornography and adult entertainment services.	5% or more of company revenue
Tobacco (Production)	Production of tobacco including plantations and the manufacture of tobacco products including e-cigarettes and nicotine alternatives.	0% or more of company revenue
Tobacco (Retailing)	Distribution of tobacco including the wholesaling and retail of tobacco products manufactured by other companies.	5% or more of company revenue
Weapons (Nuclear)	Manufacture or development of nuclear weapons, including delivery platforms and munitions for the full weapon along with key parts or services.	0% or more of company revenue
Weapons (Military - Controversial)	Manufacture or development of controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, incendiary weapons and white phosphorous), including delivery platforms and munitions for the full weapon along with key parts or services.	0% or more of company revenue
Weapons (Military - Conventional)	Production of military conventional (not controversial) and civilian weapons.	5% or more of company revenue

1 The involvement threshold is calculated using the total gross amount of revenue generated by the sale of goods or services from normal business operations.

## ESG Exclusionary Screen

The section 'ESG Exclusionary Screen' on pages 10 and 11 of the PDS is deleted and replaced as follows:

Companies that successfully pass our Values-based exclusionary screen are then subject to an ESG exclusionary screen. To apply this screen, companies are rated on a broad range of ESG factors shown in the table below.

Companies rated below an acceptable threshold, as determined by Perpetual, will not be considered for investment by the ESG Funds. Perpetual will conduct the assessment on a case-by-case basis using the measures set out in the table below.

To administer the ESG Exclusionary Screen, data is provided by one or more third party providers to assist in determining the company's management of, and performance against, each relevant ESG theme.

The data is based on proprietary research and publicly disclosed representations from companies. Thus, the data provided may not be a complete representation of a company's involvement in a particular ESG Issue and may include estimates.

ESG SCORING - COMPANY		
ESG ISSUE	WHAT INVOLVEMENT DO WE CONSIDER	MEASURES
Energy transition	Companies exposed to risks and opportunities from the transition to a lower carbon economy.	Management of climate risks and opportunities associated with the energy transition, including climate action plans /strategy, alignment to climate disclosure standards (TCFD), greenhouse gas (GHG) emissions intensity, GHG reduction targets, and decarbonisation opportunities.
Environmental performance	Companies whose operations have impacts on the natural environment, including air, land and water.	Management of environmental impacts, including environmental policies, and environmental management systems. Performance metrics may include indicators related to pollution, waste management, and efficiency of water use.
Product and services Environmental impact	Companies whose products and services have impacts on the natural environment.	Effective management of environmental impacts related to products and services, including product stewardship.
Human capital management	Companies exposed to workforce issues including labour rights, the acquisition, development and retention of skills, the provision of appropriate working conditions, and diversity equity and inclusion.	Performance across key human capital themes, including for example, labour rights, human capital development, prevention of discrimination and measures to promote equal opportunities and diversity. Relevant metrics include employee turnover rates, employee engagement, and diversity.
Workplace health and safety (WHS)	Companies operating with risks to health and safety of employees and contractors.	Management commitment to WHS, policies, management systems, and the setting of WHS targets. Performance metrics may include safety training hours, and injury and fatality rates.
Human rights, labour rights, and modern slavery	Companies with high risks from human rights, labour rights, or modern slavery, including in supply chains	Policies or commitments to upholding human rights, labour rights, and against modern slavery. Involvement in, or links to, alleged or verified human rights or labour rights controversies or modern slavery, as established by international norms.
Customers and product responsibility	Companies in industries with high product impact risks (for example fast food, medical devices, and pharmaceuticals).	Policies or commitments to product quality and safety, and responsible consumption. Performance relating to product quality and safety metrics, including the social impact of products along the value chain, protection of privacy and data security and other actions taken by the company to mitigate these risks.
Stakeholder relations	Companies operating in high stakeholder relations risk industries.	Commitments to positive relations with external stakeholders, such as government, traditional owners, and local communities, including policies and action plans.
Ethical conduct	All companies are exposed to ethical conduct risk.	Commitment to ethical business conduct. Disclosure and quality of an issuer's code of ethical conduct or policy regarding fair business practices, addressing issues such as bribery and corruption, antitrust violations, conflicts of interest, insider dealings, gifts and entertainment, money laundering, and validity of financial information. Whistleblower facilities and protection, and ethical conduct performance. <sup>1</sup>

United Nations Sustainable Development Goals <sup>2</sup>	Products and services that either contribute to, or detract from, the UN SDGs grouped under six themes - energy & climate change, clean water and sanitation, protection of ecosystems, food and nutrition, good health and wellbeing, and sustainable cities and communities.	Both positive and negative contributions are considered.
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1 A company's corporate misconduct history will be assessed by Perpetual on a case-by-case basis. What constitutes misconduct and the severity of that misconduct can vary greatly based on who is making the determination. Perpetual undertakes a qualitative assessment of corporate misconduct based on data provided by third-party data providers and our own research. Perpetual will disqualify a company from inclusion in the ESG Funds where we believe the misconduct is indicative of an inadequate commitment to managing ESG risks.

2 The SDGs were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. For more information see [sdgs.un.org/goals](https://sdgs.un.org/goals).

### **Borrowing costs**

The section 'Borrowing costs' on page 18 of the PDS is deleted and replaced as follows:

While we currently choose to pay normal operating expenses out of our management fee, if the Fund incurs any incidental borrowing costs for short-term operational purposes, these costs may be paid out of the Fund's assets and reflected in the net asset value per unit of the Active ETF.

Any borrowing costs are additional to the management fees and costs shown in the 'Fees and costs summary' table in this section.

### **Transfer of units**

The section titled 'Transfer of units' and the wording below have been added after the 'ASX market liquidity' section on page 20 of the PDS.

Subject to the Constitution and the ASX Rules, a unit is usually transferable through the ASX. A unit may also be transferred by any other method of transfer which is required or permitted by the Corporations Act and the ASX.

### **Complaints**

The section 'Complaints' on page 27 of the PDS is deleted and replaced as follows:

If you have a complaint about your investment in the Active ETF, you should take one of the following steps:

1. Contact one of our Client Services representatives on 1800 022 033 and tell them about your complaint.
2. Email your complaint to [perpetualetf@cm.mpms.mufig.com](mailto:perpetualetf@cm.mpms.mufig.com)
3. Put your complaint in writing and mail it to:

MUFG Corporate Markets  
Perpetual Exchange Traded Funds  
Locked Bag A14  
Sydney South NSW 1235

We will endeavour to respond to your complaint fairly and as quickly as we can and by no later than the maximum response timeframe of 30 days. If we have not had a reasonable opportunity to respond to your complaint before the maximum response timeframe ends, we will write to you to let you know.

If, at any time you are not satisfied with our response to your complaint, any aspect of our complaints handling process or if you have not received a response within the maximum response timeframe, the Australian Financial Complaints Authority (AFCA) might be able to assist you.

**Borrowing powers**

The section 'Borrowing powers' as set out in "Additional information" section on page 28 of the PDS is deleted and replaced as follows:

The Fund's constitution allows the Fund to borrow. The Fund is not permitted to borrow as part of its investment strategy (see the 'Active ETF' profile section for details of the investment strategy of the Fund). However, borrowing may occur for short term operational purposes in the management of the Fund. To the extent permitted, the Fund may borrow from a variety of sources, including companies associated with the Perpetual Group (in which case the terms are set on a commercial and arm's length basis).

**Registered Address**

The registered address for New South Wales on the back cover of the PDS has been deleted and replaced as follows:

Angel Place  
Level 14  
123 Pitt Street  
Sydney NSW 2000