

15 April 2025



Notice of Change of Withdrawal Processing Terms for the Perpetual Pure Credit Alpha Fund (ARSN 121 609 747) APIR code PER4388AU (Class S) ("Fund")

We are writing to inform you that, Perpetual Investment Management Limited (PIML or Perpetual), the Responsible Entity (RE) of the Fund, has decided to reduce the time to process withdrawals from the Fund.

The change in the withdrawal process will be effective 1 May 2025.

Withdrawals from the Fund will continue to be processed on a monthly basis.

What is the current approach to processing withdrawals?

Generally, if our Sydney office receives and accepts a withdrawal request by 3pm on the last business day of a month (Prescribed Withdrawal Time), the withdrawal request will be processed effective as at the first business day following one month after the Prescribed Withdrawal Time, using the exit price for that date. The proceeds from your withdrawal will usually be available within 14 business days from when we have effectively processed the request, given normal operating conditions.

For example, withdrawal requests received and accepted by 3pm on 31 May will be processed effective as at 1 July, using the exit price for that date. The proceeds from the withdrawal will usually be available within 14 business days of 1 July, given normal operating conditions.

What is the new approach to processing withdrawals?

Effective 1 May 2025, if our Sydney office receives and accepts a withdrawal request by the Prescribed Withdrawal Time, the withdrawal request will be processed effective as at the last business day of that month in which the withdrawal request is received. The proceeds from your withdrawal will usually be available on the first business day following 21 calendar days from when we have effectively processed the request, given normal operating conditions.

For example, withdrawal requests received and accepted by 3pm on 31 May, will be processed effective as at 31 May, using the exit price for that date. The proceeds from the withdrawal will usually be available on 21 June.

Why are we making the change?

As part of an upcoming change in registry provider for the Fund, we have taken the opportunity to review and change the withdrawal terms for the Fund to offer a quicker withdrawal processing period going forward to all unitholders in the Fund.

What do I need to do?

You do not need to do anything. Any withdrawal requests received by 3pm on 30 April 2025 will follow the current approach to processing withdrawals. Any withdrawal requests received after 3pm on 30 April 2025 will follow the new approach to processing withdrawals.

Further information

If you have any questions, please contact your financial adviser, email us at 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". The signature is written in a cursive style with a large initial 'D'.

Daren Donnellan
Chief Operating Officer, Australia Operations & Technology