



Perpetual Investment Management Limited
ABN 18 000 866 535

Angel Place
Level 18 123 Pitt Street
Sydney NSW 2000
Australia

21 November 2022

ASX Limited
Market Announcements Office
20 Bridge St
Sydney NSW 2000

BARROW HANLEY GLOBAL SHARE FUND (MANAGED FUND) (ASX: GLOB)

PDS Update: Environmental, social, governance and ethical factors

Effective 21 November 2022, the environmental, social, governance and ethical factors in the 'Additional investment information' on page 8 of the Product Disclosure Statement, issue number 1, dated 17 May 2022, has changed as below:

CURRENT DISCLOSURE	NEW DISCLOSURE
<p>The investment manager's consideration of environmental, social (which includes labour standards) and governance (ESG) factors for the Fund does not include making ethical or moral judgements on particular practices or issues. Instead, when deciding whether to buy, retain or sell an investment, Barrow Hanley considers those ESG risks only to the extent that they are relevant to the current or future value of the investment.</p>	<p>The investment manager's consideration of environmental, social (which includes labour standards) and governance (ESG) factors for the Fund does not include making ethical or moral judgements on particular practices or issues. Instead, when deciding whether to buy, retain or sell an investment, Barrow Hanley considers those ESG risks only to the extent that they are relevant to the current or future value of the investment.</p> <p>Barrow Hanley is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), the Investor Stewardship Group (ISG) which is an investor-led group comprising US based institutional investors and global asset managers, and a member of the International Financial Reporting Standards (IFRS) Sustainability Alliance.</p> <p>Barrow Hanley's investment approach includes considering ESG factors (including labour standards) as one of the matters that may be relevant in its research and valuation analysis of a company. This analysis of ESG factors will include preparing a proprietary ESG Composite Score for a company. The score is prepared using external ESG ratings and internal research and may be taken into account by the portfolio manager in</p>

assessing the current or future value of the investment and whether to buy, retain or sell an investment.

Barrow Hanley has an ESG policy which aims to:

- Identify companies whose financial productivity is likely to be supported and enhanced into the future as a result of the move towards a more sustainable world, and
- Counter potential risks arising as a result of ESG concerns that may be relevant to the particular industries or companies in which any of the Funds might invest and may include:
 - Environmental:** Green-house gas emissions, climate change vulnerability/risk, and bio-diversity;
 - Social:** Human capital (diversity and inclusion), supply chain management, and access and affordability;
 - Governance:** executive pay, bribery and corruption, political lobbying and donations, and tax strategy.

Where Barrow Hanley believe it is in the interest of the relevant Fund's investors, they may also actively engage, either individually as a firm or jointly with other investors (as applicable), with companies to hold them accountable for their performance and conduct and, when necessary, facilitate change that will have a positive long-term effect on shareholder value. Barrow Hanley may opt to escalate unsuccessful management engagements to the board-or-director level of the particular company or may consider divestment as a last resort.

For further information, please refer to the Barrow Hanley Global Share Fund (Managed Fund) Product Disclosure Statement, issue number 1, dated 17 May 2022 and www.perpetual.com.au/glob.

Yours faithfully

Perpetual Investment Management Limited

This document has been prepared by Perpetual Investment Management Limited ABN 18 000 866 535, AFSL 234426 (PIML) as issuer of the units in the Barrow Hanley Global Share Fund (Managed Fund) (Exchange Traded Managed Fund).

This information 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. The PDS and Target Market Determination for the Exchange Traded Managed Fund is available at www.perpetual.com.au/etmf. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Past performance is not indicative of future performance. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of the Exchange Traded Managed Fund or the return of an investor's capital.