

Changes to the Perpetual Wholesale Diversified Funds

We have recently been advised by the investment manager Perpetual Investment Management Limited (“Perpetual”) of a change affecting the Perpetual Wholesale Diversified Funds (“the Funds”) offered through the ARC Master Trust.

From 1 May 2006, Perpetual will be broadening the investment guidelines for most of their Australian share funds. This will impact the following funds offered through the ARC Master Trust:

- Perpetual’s Wholesale Balanced Growth Fund
- Perpetual’s Wholesale Conservative Growth Fund
- Perpetual’s Wholesale Diversified Growth Fund


For these Funds, the allowable investments of the Australian share component have been expanded to allow investment in offshore-listed companies on an opportunistic basis only. This means that the offshore-listed investment must represent superior value or greater performance potential than an Australian listed company and will only be held if there is no equal or better opportunity available in the Australian share market.

There has been no change to Perpetual’s investment process and they will continue to invest in companies that meet their quality criteria at attractive prices.


For this Australian share component, Perpetual will limit exposure to offshore-listed investments to 20% and there will be times when there will be no exposure to these stocks.

As advised by Perpetual, any exposure to foreign currencies within the Australian share component will generally be fully hedged to protect against fluctuations in the Australian Dollar.

If you have any questions regarding this information or need further assistance regarding your investment in ARC Master Trust, please contact your Financial Adviser or one of our Customer Service Consultants:

 Freecall 1800 101 014
Monday to Friday
8:30am to 6:00pm (EST)

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