

	Month (%)	Quarter (%)	FTYD (%)	1 Year (%)	2 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	7 Years (% p.a.)	Since Inception^ (% p.a.)	Since Inception Cumulative^ (%)
Perennial Better Future Active ETF	-2.5	-1.6	-5.0	-15.9	-6.4	-3.4	-5.0	2.0	2.5	19.4
S&P/ASX Small Ordinaries Accumulation Index	5.2	-0.2	1.8	-1.2	10.4	9.8	2.2	5.7	5.5	47.9
Value Added	-7.7	-1.4	-6.8	-14.7	-16.8	-13.2	-7.2	-3.7	-3.0	-28.5

^Inception date was 23 May 2019. Performance shown above are net of fees. Fund returns are calculated using net asset value per unit at the start and end of the specified period and do not reflect the brokerage or the bid ask spread that investors incur when buying and selling units on the ASX. Past performance is not a reliable indicator of future performance.

Fund Update

The benchmark Small Ordinaries Accumulation Index was up 5.2%. The portfolio was down 2.5%, underperforming the benchmark by -7.7%.

IMPQ Wind-Up

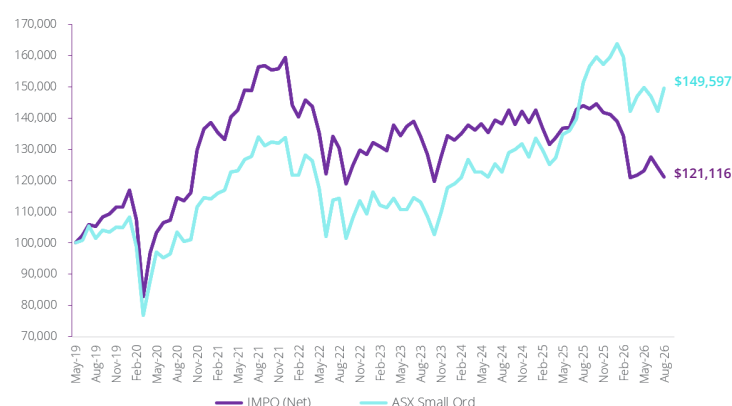
Perennial Investment Management Limited (PIML), as Responsible Entity, has advised that the Perennial Better Future Active ETF (IMPQ) will be wound up, with the process expected to commence on 7 October 2026. The decision follows a review that found the Fund was unlikely to reach the scale needed to operate viably and meet its long-term investment objective, and PIML will also apply to the ASX to have the Fund's listing revoked.

Unitholders have two options: continue to trade or redeem units through the ASX in the normal manner up until close of market on 2 October 2026 (Suspension Date), or hold their units and participate in the wind-up, receiving a final distribution comprising any income and their proportionate share of net proceeds from the sale of the Fund's assets. Those who remain invested will be exposed to market movements until the assets are sold. No action is required in response to this notice.

Final trades on the ASX are expected to settle 6 October 2026, with the final distribution to be paid by 30 October 2026 to unitholders' nominated bank accounts. The Fund's ASX listing will then be revoked.

Unitholders wishing to confirm or update their bank account details should contact Client Services on 1300 730 032 or perennial@unitregistry.com.au.

Growth of \$100,000 Since Inception



As at 31 July 2026. Performance shown net of fees with distributions reinvested. Does not take into account any taxes payable by an investor. Past performance is not a reliable indication of future performance.

Top 5 Portfolio Positions	IMPQ (%)	Index (%)
Sims Ltd	6.0%	1.3%
Charter Hall Group	4.4%	0.0%
ResMed Inc.	4.2%	0.0%
NIB Holdings Ltd	4.1%	1.1%
Chorus Ltd	4.0%	1.1%

Better Future Stats



The **portfolio is 87.3% less carbon intensive compared to the ASX300** and 86.6% less carbon intensive compared to the ASX Small Ords^



8 female Directors were appointed to the board across 8 portfolio companies in 2025, typically following engagement, totaling **89 female Directors since inception** as at 31 December 2025



98 dedicated ESG engagements in 2025 with management and boards about material risks and opportunities **across 39 portfolio companies**



23% of portfolio companies have a Reconciliation Action Plan, compared to 19% of the ASX300 and 12% of the ASX Small Ords as at 31 December 2025

Note: ^Carbon intensity (tCO₂e per \$ revenue) of Perennial Better Future Trust Investments. Holdings as at 31 December 2025.

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