

	Month (%)	Quarter (%)	FYTD (%)	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 Trust (Net)	-2.6	-2.3	-5.1	-16.6	-6.9	-3.9	-5.3	1.5	3.2	31.6
S&P/ASX Small Ordinaries Accumulation Index	5.2	-0.2	1.8	-1.2	10.4	9.8	2.2	5.7	5.6	59.0
Value Added	-7.8	-2.1	-6.9	-15.4	-17.3	-13.7	-7.5	-4.2	-2.4	-27.4

[^]Since inception: 1 February 2018. Past performance is not a reliable indicator of future performance.

Overview

The benchmark Small Ordinaries Accumulation Index was up 5.2%. The portfolio was down 2.6%, underperforming the benchmark by 7.8%.

Perennial Better Future Trust Wind-Up

Perennial Investment Management Limited (PIML), as Responsible Entity, has advised that the Perennial Better Future Trust will terminate and be wound up, with the process expected to commence on 7 October 2026. The decision follows a review which found the Trust was unlikely to reach the scale needed to operate viably and meet its long-term investment objective.

Effective immediately, PIML has suspended new applications and redemptions to ensure equitable treatment of all unitholders while the Trust's assets are realised in an orderly manner. No action is required from unitholders, the wind-up will occur automatically under the Trust's Constitution. A final distribution, comprising any distributable income and each unitholder's proportionate share of net proceeds, is expected to be paid by 30 October 2026.

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 August 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 Active Positions	Trust (%)	Index (%)
Sims Limited	6.1%	1.3%
Charter Hall Group	4.6%	0.0%
ResMed Inc.	4.3%	0.0%
Fisher & Paykel Healthcare Corporation	4.0%	0.0%
NIB Holdings 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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