



## Perpetual Investment Funds

The following incorporated information forms part of Product Disclosure Statement issue number 16 dated 1 November 2023 (PDS) for Perpetual Investment Funds (Funds) should be read in conjunction with the PDS.

### Transaction costs

The table below shows the latest estimated transaction costs for the Funds expressed as a percentage of average net asset value. These estimates are based on our reasonable estimates of transaction costs incurred during the financial year ended 30 June 2024 calculated using the actual costs incurred for the first 11 months in the previous financial year and annualising these actual costs for the 12 month period in the full financial year. Transaction costs may vary in the future.

Fund	Estimated total gross transaction costs (% pa) <sup>1</sup>	Estimated transaction costs recovered by buy/sell spreads (% pa) <sup>2</sup>	Estimated net transaction costs borne by all investors (% pa) <sup>3</sup>
<b>Fixed income</b>			
Perpetual Active Fixed Interest Fund - Class A	0.00%	0.00%	0.00%
Perpetual Diversified Income Fund - Class A	0.01%	0.01%	0.00%
Perpetual Dynamic Fixed Income Fund	0.08%	0.08%	0.00%
Perpetual ESG Credit Income Fund	0.01%	0.01%	0.00%
Perpetual High Grade Floating Rate Fund - Class R	0.01%	0.01%	0.00%
<b>Australian shares</b>			
Perpetual Australian Share Fund	0.23%	0.03%	0.20%
Perpetual Concentrated Equity Fund	0.19%	0.04%	0.15%
Perpetual ESG Australian Share Fund	0.16%	0.06%	0.10%
Perpetual Geared Australian Share Fund	0.47%	0.11%	0.36%
Perpetual Income Share Fund	0.14%	0.02%	0.12%
Perpetual Industrial Share Fund	0.12%	0.02%	0.10%
Perpetual SHARE-PLUS Long-Short Fund	0.30%	0.10%	0.20%
Perpetual Smaller Companies Fund	0.13%	0.05%	0.08%
Perpetual Strategic Capital Fund	0.08%	0.08%	0.00%
<b>Global shares</b>			
Perpetual Global Allocation Alpha Fund	0.11%	0.06%	0.05%
<b>Diversified - conservative</b>			
Perpetual Conservative Growth Fund	0.09%	0.02%	0.07%
<b>Diversified – balanced</b>			
Perpetual Diversified Growth Fund	0.12%	0.03%	0.09%
Perpetual Diversified Real Return Fund – Class W units (standard fee option)	0.11%	0.05%	0.06%

Perpetual Diversified Real Return Fund – Class Z units (performance fee option)	0.11%	0.05%	0.06%
Perpetual ESG Real Return Fund	0.11%	0.02%	0.09%
Diversified – growth			
Perpetual Balanced Growth Fund	0.13%	0.04%	0.09%
Closed funds			
Perpetual’s Australian Share Fund	0.20%	0.04%	0.16%
Perpetual Balanced Growth Fund No. 2	0.13%	0.04%	0.09%

- 1 This percentage includes net transaction costs incurred in any underlying funds, where applicable.
- 2 See ‘Buy/sell spreads’ below.
- 3 This is the estimated percentage by which the Fund’s investment return has been reduced by transaction costs. Totals may vary slightly due to rounding.

## Buy/sell spreads

The Funds' buy/sell spreads as at 8 October 2024, expressed as a percentage of transactional value, are shown in the following table.

Fund	Buy spread	Sell spread
<b>Fixed income</b>		
Perpetual Active Fixed Interest Fund - Class A	0.08%	0.10%
Perpetual Diversified Income Fund - Class A	0.15%	0.15%
Perpetual Dynamic Fixed Income Fund	0.10%	0.12%
Perpetual ESG Credit Income Fund	0.15%	0.15%
Perpetual High Grade Floating Rate Fund - Class R	0.05%	0.05%
<b>Australian shares</b>		
Perpetual Australian Share Fund	0.24%	0.00%
Perpetual Concentrated Equity Fund	0.12%	0.12%
Perpetual ESG Australian Share Fund	0.12%	0.12%
Perpetual Geared Australian Share Fund	0.30%	0.30%
Perpetual Income Share Fund	0.12%	0.12%
Perpetual Industrial Share Fund	0.24%	0.00%
Perpetual SHARE-PLUS Long-Short Fund	0.18%	0.18%
Perpetual Smaller Companies Fund	0.12%	0.12%
Perpetual Strategic Capital Fund	0.12%	0.12%
<b>Global shares</b>		
Perpetual Global Allocation Alpha Fund	0.30%	0.00%
<b>Diversified - conservative</b>		
Perpetual Conservative Growth Fund	0.21%	0.00%
<b>Diversified – balanced</b>		
Perpetual Diversified Growth Fund	0.24%	0.00%
Perpetual Diversified Real Return Fund <sup>1</sup>	0.10%	0.10%
Perpetual ESG Real Return Fund	0.07%	0.07%
<b>Diversified – growth</b>		
Perpetual Balanced Growth Fund	0.25%	0.00%
<b>Closed funds</b>		
Perpetual's Australian Share Fund	0.12%	0.12%
Perpetual Balanced Growth Fund No. 2	0.25%	0.00%

<sup>1</sup> These buy/sell spreads apply to both Class W units (standard fee option) and Class Z units (performance fee option) in Perpetual Diversified Real Return Fund.