



# PERPETUAL'S POOLED SUPER TRUST

## Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2023

The total annual cost for the investment option comprises:

- Administration fees and costs
- investment fees and costs
- transaction costs

The estimated ongoing annual fees and costs shown in the current PDS issue number 9 dated 30 September 2022 (PDS) include administration fees, estimated administration costs, investment fees, estimated investment costs and estimated transaction costs (based on the previous financial year ended 30 June 2022) as at the date of the PDS. The following table provides updated estimated ongoing annual fees and costs based on updated estimated administration costs, updated estimated investment costs and updated estimated transaction costs reflecting the latest completed financial year ended 30 June 2023. Ongoing annual fees and costs may vary in future years.

### Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2023

PST Investment strategy	Administration fees and estimated administration costs		Investment fees and estimated investment costs		Estimated transaction costs (% pa) <sup>3</sup>	Estimated total ongoing annual fees and costs (% pa)
	Administration fees (% pa)	Estimated administration costs (% pa) <sup>1</sup>	Investment fees (%pa)	Estimated investment costs (% pa) <sup>2</sup>		
Industrial Share	0.00%	0.00%	0.99%	0.00%	0.18%	1.17%

- 1 Since we currently choose to pay normal operating expenses out of our investment fee, estimated administration costs represent any abnormal operating expenses recovered from the investment strategy for the financial year ended 30 June 2023, which aren't necessarily incurred each year and may vary in future years without notice.
- 2 Estimated investment costs are based on indirect investment costs incurred in the underlying fund for the financial year ended 30 June 2023, which may vary in future years without notice.
- 3 Estimated transaction costs represent **net** transaction costs borne by all investors in the investment strategy after any buy/sell spread recoveries on investor-initiated transactions for the financial year ended 30 June 2023, which may vary in future years without notice. **Transaction costs should not be considered in isolation of investment returns.** It is important to understand that actively managed investments are likely to have higher transaction costs than passively managed investments, such as index funds, because of the higher expected volume of trading of the portfolio's assets in generating investment returns.

Issued by Perpetual Superannuation Limited

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