

Change to buy/sell spreads

CHANGES TO THE BUY/SELL SPREADS FOR PERPETUAL CREDIT AND FIXED INCOME AND MULTI-ASSET FUNDS

What is a buy/sell spread?

Estimated transaction costs are allocated when an investor buys or sells units in a fund by incorporating a buy/sell spread between a fund's entry and exit unit prices, where appropriate. This aims to ensure that other investors aren't impacted by the transaction costs associated with a particular investor buying or selling units in a fund. The spread is based on our estimates of the average transaction costs incurred by a fund and will impact the return on your investment.

Why are they changing?

Given the geo-political and economic uncertainty and the heightened volatility in credit markets, we have reviewed the current buy/sell spreads across our suite of funds and believe it is now necessary to make an adjustment to the buy/sell spreads in order to better reflect current market conditions.

We will continue to regularly review market conditions and make adjustments only when necessary.

The increase to the buy/sell spreads ensures that investors in a fund are treated fairly and the increased transaction costs are incurred by those investors who are transacting and not passed on to all investors in the relevant fund.

The new buy/sell spreads will take effect from **9 April 2025**.

What are the new buy/sell spreads?

Fund	APIR	Previous buy/sell spread		New buy/sell spread
Perpetual High Grade Floating Rate Fund	PER0562AU PER0265AU	0.05%/0.05%	↑	0.05%/0.15%
Perpetual Active Fixed Interest Fund	PER8045AU PER0262AU	0.08%/0.10%	↑	0.08%/0.35%
Perpetual Dynamic Fixed Income Fund	PER0557AU	0.10%/0.12%	↑	0.10%/0.46%
Perpetual Diversified Income Fund	PER0260AU PER1058AU	0.15%/0.15%	↑	0.15%/0.65%
Perpetual ESG Credit Income Fund	PER1744AU	0.15%/0.15%	↑	0.15%/0.65%
Perpetual Pure Credit Alpha Fund	PER0669AU PER4388AU	0.15%/0.20%	↑	0.15%/0.70%
Perpetual Balanced Growth Fund No. 2	PER0013AU	0.25%/0.00%	↑	0.30%/0.00%
Perpetual Balanced Growth Fund	PER0063AU	0.25%/0.00%	↑	0.30%/0.00%
Perpetual Conservative Growth Fund	PER0077AU	0.21%/0.00%	↑	0.36%/0.00%
Perpetual Diversified Growth Fund	PER0114AU	0.24%/0.00%	↑	0.33%/0.00%

Fund	APIR	Previous buy/sell spread		New buy/sell spread
Perpetual Diversified Real Return Fund	PER5503AU PER0556AU PER6115AU	0.10%/0.10%	↑	0.10%/0.14%

Does Perpetual profit from this change?

No, the buy/sell spread is not a fee paid to us, it is retained in the relevant fund to cover the actual transaction costs as they are incurred.

MORE INFORMATION

For further information please refer to the relevant Product Disclosure Statement or Information Memorandum which can be obtained by contacting us or visiting our website - <https://www.perpetual.com.au/resources-and-documents>

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More information

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