

Change to buy/sell spreads

CHANGES TO THE BUY/SELL SPREADS FOR WEALTHFOCUS INVESTMENT ADVANTAGE PERPETUAL FIXED INCOME AND CREDIT AND MULTI-ASSET INVESTMENT OPTIONS

What is a buy/sell spread?

Estimated transaction costs are allocated when an investor buys or sells units in an investment option by incorporating a buy/sell spread between an investment option'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 an investment option. The spread is based on our estimates of the average transaction costs incurred by an investment option and will impact the return on your investment.

Why are they changing?

Perpetual Investment Management Limited (PIML) has reviewed the appropriateness of current buy/sell spreads across some of the Perpetual WealthFocus Investment Advantage investment options and believe it is now necessary to make adjustments to reflect current market conditions. Consequently, PIML are reducing the buy/sell spreads for the Perpetual Fixed Income and Credit and Multi-Asset investment options below.

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

The new buy/sell spreads will take effect from **7May 2025**.

What are the new buy/sell spreads?

WealthFocus Investment Advantage	APIR	Previous buy/sell spread		New buy/sell spread
Perpetual Diversified Income	PER0490AU	0.40%/0.00%	↓	0.30%/0.00%
Perpetual Conservative Growth	PER0030AU	0.25%/0.00%	↓	0.21%/0.00%
Perpetual Diversified Growth	PER0489AU	0.26%/0.00%	↓	0.24%/0.00%
Perpetual Balanced Growth	PER0036AU	0.28%/0.00%	↓	0.25%/0.00%

Does Perpetual profit from this change?

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

MORE INFORMATION

For further information please refer to the Product Disclosure Statement which is available on our website - <https://www.perpetual.com.au/resources-and-documents>

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More Information

Investments: 1800 022 033

Email: investments@perpetual.com.au

www.perpetual.com.au

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