



Perpetual Exchange Traded Managed Funds – Equities Strategies

Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2022

This document should be read in conjunction with the current Product Disclosure Statement issue number 1 dated 18 November 2021 (PDS) for Perpetual Exchange Traded Managed Funds – Equities Strategies (ETMFs).

Ongoing annual fees and costs

The total ongoing annual fees and costs for each ETMF comprises:

- management fees and costs
- any applicable performance fees
- transaction costs.

The estimated ongoing annual fees and costs shown in the current PDS include management fees, estimated management costs, estimated performance fees and estimated transaction costs (based on the previous financial year ended 30 June 2021) as at the date of the PDS.

The following table provides estimated ongoing annual fees and costs based on updated estimated management costs, updated estimated performance fees and updated estimated transaction costs reflecting the latest completed financial year ended 30 June 2022. Ongoing annual fees and costs may vary in future years.

Estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2022

ETMF	Management fees and estimated management costs		Estimated performance fees (% pa) ²	Estimated transaction costs (% pa) ³	Estimated total ongoing annual fees and costs (% pa)
	Management fees (% pa)	Estimated management costs (% pa) ¹			
Perpetual ESG Australian Share Fund (Managed Fund)	0.65%	0.00%	0.00% ⁴	0.16%	0.81%
Perpetual Global Innovation Share Fund (Managed Fund)	0.99%	0.01%	0.00% ⁵	0.41%	1.41%

1 Since we currently choose to pay normal operating expenses out of our management fees, estimated management costs represent any abnormal operating expenses recovered from the Funds and any other indirect management costs for the financial year ended 30 June 2022, which may vary in future years without notice.

2 **Performance fees should not be considered in isolation of investment returns. Past performance and these estimates are not indicative of future returns.** Performance fees payable in the future may vary depending on the ETMFs' actual performance. See 'Performance fees' in this section for further information.

3 Estimated transaction costs are based on total gross transaction costs incurred since inception for the financial year ended 30 June 2022, adjusted to reflect a 12-month period, 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.

4 This estimate is based on annual performance fees charged in Perpetual ESG Australian Share Fund (Managed Fund) since its inception (November 2021) to 30 June 2022. The ETMF's performance fee for the year ended 30 June 2022 was 0.00%.

5 This estimate is based on annual performance fees charged in Perpetual Global Innovation Share Fund (Managed Fund) since its inception (December 2021) to 30 June 2022. The ETMF's performance fee for the year ended 30 June 2022 was 0.00%.