



PERPETUAL EXACT MARKET CASH FUND

MANAGEMENT COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The total management cost for the Fund comprises:

- the management fee of 0.226% per annum, which is charged only if Exact Benchmarking ceases to apply other than as a result of an event of force majeure
- any indirect costs.

No management costs are charged while Exact Benchmarking applies.

Further information about management costs is provided in the current Product Disclosure Statement issue number 6 dated 1 March 2018. The following table provides details of the Fund's management costs for the financial year ended 30 June 2019.

Management costs may vary in future years.

MANAGEMENT COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

FUND	MANAGEMENT FEE (% PA)	INDIRECT COSTS (% PA)	TOTAL MANAGEMENT COST (% PA)
Perpetual Exact Market Cash Fund	0.00%	0.00%	0.00%

Exact Benchmarking applied to the Fund for the whole year. The Fund's benchmark investment return for the year was 1.97%.

TRANSACTION COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

Transaction costs do not impact investment returns paid to investors while Exact Benchmarking applies and the Fund's buy/sell spread is nil. This was the case for the whole year.

Issued by Perpetual Investment Management Limited

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