



PERPETUAL PURE SERIES FUNDS

The following incorporated information forms part of Product Disclosure Statement issue number 3 dated 1 November 2018 (PDS) for Perpetual Pure Series Funds (Funds) and should be read in conjunction with the PDS.

TRANSACTIONAL AND OPERATIONAL COSTS

The table below shows the latest estimated transactional and operational costs for the Funds. These estimates are based on transactional and operational costs incurred during the financial year ended 30 June 2020 and are expressed as a percentage of average net asset value. Transactional and operational costs may vary in the future.

FUND	ESTIMATED TOTAL TRANSACTIONAL AND OPERATIONAL COSTS (% PA) ¹	ESTIMATED TRANSACTION COSTS OFFSET BY BUY/SELL SPREADS (% PA) ²	ESTIMATED NET TRANSACTIONAL AND OPERATIONAL COSTS BORNE BY ALL INVESTORS (% PA) ³
Perpetual Pure Equity Alpha Fund ⁴	0.59%	0.08%	0.51%
Perpetual Pure Microcap Fund	0.06%	0.07%	-0.01%
Perpetual Pure Value Share Fund	0.25%	0.08%	0.17%

- 1 This percentage includes net transactional and operational costs incurred in any underlying funds, where applicable.
- 2 See 'Buy/sell spreads' below.
- 3 This is the estimated percentage by which the Fund's investment return has been reduced by transactional and operational costs. Totals may vary slightly to the sum of the components due to roundings.
- 4 Borrowing costs for Perpetual Pure Equity Alpha Fund are additional to these transactional and operational costs.

BUY/SELL SPREADS

The Funds' buy/sell spreads as at 1 September 2020, expressed as a percentage of transactional value, are shown in the following table.

FUND	BUY SPREAD	SELL SPREAD
Perpetual Pure Equity Alpha Fund	0.20%	0.20%
Perpetual Pure Microcap Fund	0.17%	0.17%
Perpetual Pure Value Share Fund	0.15%	0.15%

Issued by: Perpetual Investment Management Limited
ABN 18 000 866 535 AFSL 234426

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*Perpetual Group means Perpetual Limited ABN 86 000 431 827 and its subsidiaries.