



THE TRUST COMPANY PHILANTHROPY FUND

The following incorporated information forms part of the Product Disclosure Statement dated 1 October 2020 (PDS) for The Trust Company Philanthropy Fund (Fund) and should be read in conjunction with the PDS.

TRANSACTION COSTS

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

FUND	ESTIMATED TOTAL GROSS TRANSACTION COSTS (% PA) ¹	ESTIMATED TRANSACTION COSTS RECOVERED BY BUY/SELL SPREADS (% PA) ²	ESTIMATED NET TRANSACTION COSTS BORNE BY ALL INVESTORS (% PA) ³
The Trust Company Philanthropy Fund	0.21%	0.00%	0.21%

1 This percentage includes net transaction costs incurred in any underlying funds, where applicable.

2 See 'Buy/sell spread' below.

3 This is the estimated percentage by which the Fund's investment return has been reduced by transaction costs. The total may vary slightly due to roundings.

BUY/SELL SPREAD

The Fund's buy/sell spread as at 1 April 2021, expressed as a percentage of transactional value, is shown in the following table.

FUND	BUY SPREAD	SELL SPREAD
The Trust Company Philanthropy Fund	0.10%	0.10%

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