

# PERPETUAL CHARITABLE FUND UPDATES

8 May 2020



## UPDATE TO BUY AND SELL SPREADS FOR THE PERPETUAL CHARITABLE FUNDS

### WHAT IS A BUY/SELL SPREAD?

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

### WHY ARE THEY CHANGING?

As a consequence of the Covid-19 global pandemic, we have observed a sustained period of heightened volatility in credit markets. We have reviewed the appropriateness of current buy/sell spreads across our suite of funds and believe it is now necessary to make an adjustment to the buy/sell spreads in order to better reflect current market conditions.

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

The increase to the buy/sell spreads ensure that investors in the funds are treated fairly and the increased transaction costs are incurred by those investors who are transacting and not passed on to all unitholders.

The new buy/sell spreads will take effect from 8 May 2020.

### WHAT ARE THE NEW BUY/SELL SPREADS?

#### PERPETUAL CHARITABLE FUNDS

FUND	PREVIOUS BUY/SELL SPREAD	NEW BUY/SELL SPREAD EFFECTIVE 8 MAY 2020
Perpetual Charitable and Community Investor Fund	0.30% / 0.00%	0.25% / 0.00%
Perpetual Charitable Endowment Fund	0.48% / 0.00%	0.43% / 0.00%

### MORE INFORMATION

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

Issued by Perpetual Investment management Limited

ABN 1800 866 535      AFSL 234426      Dated: 8 May 2020