

PERPETUAL WHOLESALE FUNDS UPDATE

1 April 2021



UPDATES TO BUY/SELL SPREADS

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?

The buy/sell spreads for the Funds listed below are changing to reflect our recent review of estimated transaction costs.

WHAT ARE THE NEW BUY/SELL SPREADS?

FUND	APIR code	PREVIOUS BUY/SELL SPREAD		NEW BUY/SELL SPREAD EFFECTIVE 1 APRIL 2021
Perpetual Wholesale Split Growth Fund	PER0066AU	0.32%/0.00%	↓	0.27%/0.00%
Perpetual Wholesale Diversified Real Return Fund Class W	PER0556AU	0.10%/0.11%	↑	0.11%/0.11%
Perpetual Wholesale Diversified Real Return Fund Class Z	PER6115AU	0.10%/0.11%	↑	0.11%/0.11%

DOES PERPETUAL PROFIT FROM BUY/SELL SPREADS?

No, the buy/sell spread is not a fee paid to us. It is retained in the Fund to cover the actual transaction costs as they are incurred.

MORE INFORMATION

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MORE INFORMATION

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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>