



Perpetual Select Super Plan and Pension Plan

Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2024

This document should be read in conjunction with the current Product Disclosure Statement issue number 11 dated 3 July 2023 (PDS) for Perpetual Select Super Plan and Pension Plan, including the 'Additional information about fees and costs' document dated 3 July 2023.

Ongoing annual fees and costs

The total ongoing annual fees and costs for each investment option comprises:

- administration fees and costs
- investment fees and costs
- transaction costs.

The estimated ongoing annual fees and costs shown in the current PDS include administration fees, estimated administration costs, investment fees, estimated investment costs and estimated transaction costs (based on the financial year ended 30 June 2022). The following table provides updated estimated ongoing annual fees and costs for the financial year ended 30 June 2024. Except as otherwise stated, estimated costs are calculated based on our reasonable estimates of management costs and transaction costs using the actual costs incurred for the first 11 months in the previous financial year and annualising these actual costs for the 12 month period in the full financial year.

Ongoing annual fees and costs may vary in future years.

Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2024 – Super Plan

Investment option	Administration fees and estimated administration costs		Investment fees and estimated investment costs				Estimated transaction costs (% pa) ⁵	Estimated total ongoing annual fees and costs (% pa)
	Administration fees (% pa)	Estimated administration costs (% pa) ¹	Investment fees (% pa)	Estimated investment costs				
				Estimated alternative asset fees (% pa) ²	Estimated performance fees (% pa) ³	Estimated other investment costs (% pa) ⁴		
Conservative	0.10%	0.00%	0.62%	0.10%	0.12%	0.07%	0.09%	1.10%
Diversified	0.10%	0.00%	0.69%	0.10%	0.14%	0.08%	0.10%	1.21%
Balanced	0.10%	0.00%	0.75%	0.10%	0.16%	0.08%	0.09%	1.28%
Growth	0.10%	0.00%	0.78%	0.10%	0.18%	0.08%	0.10%	1.34%
High Growth	0.10%	0.00%	0.83%	0.11%	0.19%	0.09%	0.09%	1.41%
Cash	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%
Australian Share	0.10%	0.00%	0.90%	0.00%	0.14%	0.00%	0.09%	1.23%
International Share	0.10%	0.00%	0.92%	0.00%	0.12%	0.00%	0.10%	1.24%

**Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2024
– Pension Plan**

Investment option	Administration fees and estimated administration costs		Investment fees and estimated investment costs				Estimated transaction costs (% pa) ⁵ and Estimated total ongoing annual fees and costs (% pa)	
			Estimated investment costs					
	Administration fees (% pa)	Estimated administration costs (% pa) ¹	Investment fees (% pa)	Estimated alternative asset fees (% pa) ²	Estimated performance fees (% pa) ³	Estimated other investment costs (% pa) ⁴		
Conservative	0.10%	0.00%	0.62%	0.10%	0.12%	0.07%	0.10%	1.11%
Diversified	0.10%	0.00%	0.69%	0.10%	0.14%	0.08%	0.11%	1.22%
Balanced	0.10%	0.00%	0.75%	0.10%	0.16%	0.08%	0.09%	1.28%
Growth	0.10%	0.00%	0.78%	0.11%	0.18%	0.08%	0.10%	1.35%
Cash	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%

- Estimated administration costs are based on abnormal operating expenses charged to the Fund for the financial year ended 30 June 2024, which may vary in future years without notice.
- Estimated alternative asset fees are based on those charged for the financial year ended 30 June 2024, which may vary in future years. An investment option's actual exposure to alternative assets and the relative allocations between their various underlying specialist investment managers, charging differing amounts in varying ways, will impact the total alternative asset fees charged each year.
- Estimated performance fees are based on average annual performance fees charged by relevant specialist investment managers for the previous five financial years ended 30 June 2024. **Performance fees should not be considered in isolation of investment returns. Past performance and these estimates are not indicative of future returns.** Performance fees payable in the future may vary depending on:
 - the portions of the underlying funds' assets that are subject to performance fees
 - the underlying funds' allocations between the relevant specialist investment managers charging differing performance fees against varying outperformance benchmarks
 - the actual investment returns each specialist investment manager achieves.
See the 'Historical performance fees' table following the footnotes for details of performance fees charged by relevant specialist investment managers for the year ended 30 June 2024.
- Estimated other investment costs are based on the financial year ended 30 June 2024, which may vary in future years without notice.
- Estimated transaction costs represent **net** transaction costs borne by all members in an investment option after any buy/sell spread recoveries charged on member-initiated transactions for the financial year ended 30 June 2024, which may vary in future years without notice. **Transaction costs should not be considered in isolation of investment returns.** It is important to understand that actively managed investments are likely to have higher transaction costs than passively managed investments, such as index funds, because of the higher expected volume of trading of the portfolio's assets in generating investment returns.

Historical performance fees

Investment option	Historical performance fees – financial year ended 30 June 2024	
	Super Plan	Pension Plan
Conservative	0.05%	0.05%
Diversified	0.03%	0.03%
Balanced	0.04%	0.04%
Growth	0.03%	0.03%
High Growth	0.02%	n/a
Australian Share	0.10%	n/a
International Share	-0.01%	n/a