



## Perpetual Pure Series Funds

### 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 5 dated 1 May 2024 (PDS) for Perpetual Pure Series Funds.

#### Ongoing annual fees and costs

The total ongoing annual fees and costs for each Fund comprises:

- management fees and costs
- any applicable performance fees
- transaction costs.

The estimated ongoing annual fees and costs shown in the current PDS include management fees, estimated management costs, estimated performance fees and estimated transaction costs (based on the financial year ended 30 June 2023). 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

Fund	Management fees and estimated management costs		Estimated performance fees (% pa) <sup>2</sup>	Estimated transaction costs (% pa) <sup>3</sup>	Estimated total ongoing annual fees and costs (% pa)
	Management fees (% pa)	Estimated management costs (% pa) <sup>1</sup>			
Perpetual Pure Equity Alpha Fund	1.28%	0.01%	1.48%	0.27%	3.04%
Perpetual Pure Microcap Fund	1.28%	0.00%	0.98%	0.04%	2.30%
Perpetual Pure Value Share Fund – Class A units	1.20%	0.01%	n/a	0.18%	1.39%
Perpetual Pure Value Share Fund – Class P units	0.75%	0.01%	0.00%	0.03%	0.79%

1 Since we currently choose to pay normal operating expenses out of our management fee, estimated management costs represent any abnormal operating expenses recovered from the Funds and any other indirect management costs for the financial year ended 30 June 2024, which may vary in future years without notice.

2 Estimated performance fees are based on average annual performance fees charged by the Funds 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 Funds' actual performance. For Perpetual Pure Equity Alpha Fund, the performance fee for the financial year ended 30 June 2024 was 1.48%. For Perpetual Pure Microcap Fund, the performance fee for the financial year ended 30 June 2024 was 0.98%. For Perpetual Pure Value Share Fund – Class P units, the performance fee for the financial year ended 30 June 2024 was 0.00%.

3 Estimated transaction costs represent net transaction costs borne by all investors in a Fund after any buy/sell spread recoveries charged on investor-initiated transactions, 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.