



## Perpetual Select Investment Funds

# CHANGES TO FEES AND REBATES

Management Fees and available Rebates for the Perpetual Select Investment Funds are changing effective 1 October 2020.

### WHAT IS CHANGING

From 1 October 2020, there will be changes to the Management Fee applicable to your account. These changes may reduce the total ongoing annual fees you pay and include:

1. reduction in the Management Fees across all investment options;
2. Base Fee rebates will cease effective 1 October 2020; and
3. Adviser quarterly commissions will cease effective 1 October 2020.

### CHANGES TO MANAGEMENT FEES

From 1 October 2020, the Management Fees will reduce as per the table below:

	Pre 1 October 2020 Current Management Fee		From 1 October 2020 Management Fee
	Base Fee	Investment Fee	(Base Fee + Investment Fee – fee reduction)
<b>Conservative</b>	1.49%	0.26%	1.00%
<b>Diversified</b>	1.49%	0.33%	1.07%
<b>Balanced</b>	1.49%	0.39%	1.13%
<b>Growth</b>	1.49%	0.42%	1.16%
<b>Fixed Income</b>	1.49%	0.25%	0.99%
<b>Real Estate</b>	1.49%	0.51%	1.25%
<b>Australian Share</b>	1.49%	0.54%	1.28%
<b>International Share</b>	1.49%	0.56%	1.30%
<b>Geared Australian Share*</b>	2.98%	1.08%	2.56%
<b>Geared High Growth*</b>	2.24%	0.71%	1.82%

\* Management Fees and costs for Geared Funds are not directly comparable to other Select Funds due to gearing levels. For Geared Funds the Management Fee is applied to the value of amounts invested (gross asset value). This results in higher amounts when fees are expressed as a percentage of their net asset value (value after deduction for borrowing).

### CHANGES TO BASE FEE REBATES

Currently, a rebate on the Base Fee component of the Management Fee is currently available to investors with large account balances. The Base Fee rebate is calculated based on the average daily balance of your total investment in the Select Investment Funds over the quarterly calculation period and is applied to your account at the end of each quarterly distribution period.

From 1 October 2020, we are removing all tiered Base Fee rebates.

Current (pre 1 October 2020) Base Fee rebates are as follows:

Average Daily Investment Balance	Base Fee rebate
First \$150,000	Nil
Next \$350,000	0.40%
Over \$500,000	0.75%

## CHANGES TO ADVISER COMMISSIONS

For accounts opened before 1 July 2014, arrangements we have with financial advisers to pay commissions on your account has continued to apply. Where paid, these commissions aren't an additional cost to you as they are paid out of the management fees we charge on your investment in the Funds.

From 1 October 2020 we will be removing the below commission amounts:

Value of investment	Ongoing Adviser commissions (%PA)
First \$150,000	0.55%
Next \$350,000	0.32%
Over \$500,000	0.22%

Some financial advisers may have waived (or rebated) part or all of their ongoing commissions. This rebate arrangement will cease from 1 October 2020 as no commission payments will apply from 1 October 2020.

## WHAT DO I NEED TO DO?

You are not required to do anything. These changes will be automatically applied to your investment with us effective 1 October 2020.

The information contained in this flyer is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

## FURTHER INFORMATION

For further information, please contact us on 1800 003 001 between 8:30am and 6:00pm (AEST) Monday to Friday or speak to your financial adviser. Alternatively, you can visit our website at [www.perpetual.com.au/investments](http://www.perpetual.com.au/investments) or email us at [investments@perpetual.com.au](mailto:investments@perpetual.com.au).

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\*Perpetual Group means Perpetual Limited ABN 86 000 431 827 and its subsidiaries

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## MORE INFORMATION

Perpetual 1800 003 001

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[www.perpetual.com.au/investments](http://www.perpetual.com.au/investments)

