

# Change to buy/sell spreads

## CHANGES TO THE BUY/SELL SPREADS FOR PERPETUAL CREDIT AND FIXED INCOME AND MULTI-ASSET 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 a 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?

We have reviewed the appropriateness of current buy/sell spreads again across our suite of funds and believe it is now necessary to make adjustments to reflect current market conditions. Consequently, we are reducing the buy/sell spreads for the Perpetual Credit and Fixed Income and Multi-Asset funds below.

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

The new buy/sell spreads will take effect from **30 April 2025**.

### What are the new buy/sell spreads?

Fund	APIR	Previous buy/sell spread		New buy/sell spread
Perpetual High Grade Floating Rate Fund	PER0562AU PER0265AU	0.05%/0.15%	↓	0.05%/0.10%
Perpetual Active Fixed Interest Fund	PER8045AU PER0262AU	0.08%/0.20%	↓	0.08%/0.15%
Perpetual Dynamic Fixed Income Fund	PER0557AU	0.10%/0.26%	↓	0.10%/0.19%
Perpetual Diversified Income Fund	PER0260AU PER1058AU	0.15%/0.39%	↓	0.15%/0.25%
Perpetual ESG Credit Income Fund	PER1744AU	0.15%/0.39%	↓	0.15%/0.25%
Perpetual Credit Income Fund	PER0263AU	0.15%/0.39%	↓	0.15%/0.25%
Perpetual Pure Credit Alpha Fund	PER0669AU PER4388AU	0.15%/0.40%	↓	0.15%/0.30%
Perpetual Conservative Growth Fund	PER0077AU PER2044AU	0.28%/0.00%	↓	0.25%/0.00%
Perpetual Diversified Growth Fund	PER0114AU	0.28%/0.00%	↓	0.26%/0.00%

### Does Perpetual profit from this change?

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

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## MORE INFORMATION

For further information please refer to the relevant Product Disclosure Statement or Information Memorandum which can be obtained by contacting us or visiting our website - <https://www.perpetual.com.au/resources-and-documents>

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### More information

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