



Perpetual Select Investment Funds

The following incorporated information forms part of Product Disclosure Statement issue number 13 dated 23 March 2026 (PDS) for Perpetual Select Investment Funds (Funds) it should be read in conjunction with the PDS.

Transaction costs

The table below shows the latest estimated transaction costs for the Funds expressed as a percentage of average net asset value. These estimates are based on our reasonable estimates of transaction costs incurred during the financial year ended 30 June 2025 calculated using the actual costs incurred for the first 11 months in that financial year and annualising these costs for the 12 month period. Transaction costs may vary in the future.

Fund	Estimated total gross transaction costs (% pa) ¹	Estimated transaction costs recovered by buy/sell spreads (% pa) ²	Estimated net transaction costs borne by all investors (% pa) ³
Perpetual Select Conservative Fund ⁴	0.07%	0.00%	0.07%
Perpetual Select Balanced Fund	0.09%	0.02%	0.07%
Perpetual Select Growth Fund	0.08%	0.01%	0.07%
Perpetual Select Fixed Income Fund	0.05%	0.04%	0.01%
Perpetual Select Real Estate Fund	0.10%	0.02%	0.08%
Perpetual Select Australian Share Fund	0.16%	0.03%	0.13%
Perpetual Select International Share Fund	0.09%	0.03%	0.06%

1 This percentage includes net transaction costs incurred in any underlying funds, where applicable.

2 See 'Buy/sell spreads' below.

3 This is the estimated percentage by which the Fund's investment return has been reduced by transaction costs. Totals may vary slightly due to rounding.

4 From 23 March 2026, the Perpetual Select Diversified Fund was renamed Perpetual Select Conservative Fund to reflect a change in investment strategy. Given this change, the cost estimates included in this table for the Perpetual Select Conservative Fund are based on the comparable conservative investment option, offered under the Perpetual Select Super Plan and Pension Plan for the financial year(s) ended 30 June 2025, as a more reliable indicator of the estimated costs.

Buy/sell spreads

The Funds' buy/sell spreads as at 23 March 2026, expressed as a percentage of transactional value, are shown in the following table.

Fund	Buy spread	Sell spread
Perpetual Select Conservative Fund	0.18%	0.00%
Perpetual Select Balanced Fund	0.20%	0.00%
Perpetual Select Growth Fund	0.20%	0.00%
Perpetual Select Fixed Income Fund	0.24%	0.00%
Perpetual Select Real Estate Fund	0.24%	0.00%
Perpetual Select Australian Share Fund	0.26%	0.00%
Perpetual Select International Share Fund	0.22%	0.00%