



# PERPETUAL WEALTHFOCUS SUPER PLAN

## FEES AND COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The total annual cost for each investment option comprises:

- our investment fee
- its indirect cost ratio.

The fees and costs shown in the current Product Disclosure Statement issue number 12 dated 1 March 2019 (PDS) include all direct and indirect annual fees and estimated costs (based on the previous financial year ended 30 June 2018) as at the date of the PDS. The following table provides investment fees and estimated indirect costs based on the latest financial year ended 30 June 2020, which may vary in future years.

### ANNUAL INVESTMENT FEES AND ESTIMATED INDIRECT COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

INVESTMENT OPTION	STANDARD FEES AND COSTS					DIFFERENTIAL FEES FOR ELIGIBLE MEMBERS <sup>7</sup>	
	INVESTMENT FEE <sup>1</sup> (% PA)	ESTIMATED INDIRECT COST RATIO (% PA)			ESTIMATED TOTAL ANNUAL COST (% PA) <sup>6</sup>	INVESTMENT FEE REBATE (% PA) <sup>7</sup>	ESTIMATED EFFECTIVE TOTAL ANNUAL COST (% PA) <sup>6,7</sup>
		OUR ESTIMATED EXPENSE RECOVERIES <sup>12</sup>	ESTIMATED PERFORMANCE-RELATED FEES <sup>34</sup>	ESTIMATED OTHER INDIRECT COSTS <sup>5</sup>			
<b>CASH</b>							
Perpetual Cash	0.44% <sup>8</sup>	0.03%	n/a	0.01%	0.48%	-0.04% <sup>8</sup>	0.44%
<b>FIXED INCOME</b>							
Bentham Global Income	1.65%	0.03%	n/a	0.13%	1.81%	-0.75%	1.06%
Macquarie Income Opportunities	1.40%	0.03%	n/a	0.17%	1.60%	-0.75%	0.85%
OnePath Diversified Fixed Interest	1.60%	0.03%	n/a	0.24%	1.87%	-0.75%	1.12%
Perpetual Diversified Income	1.65%	0.03%	n/a	0.40%	2.08%	-0.75%	1.33%
Perpetual Dynamic Fixed Income	1.50%	0.03%	n/a	0.43%	1.96%	-0.75%	1.21%
Schroder Fixed Income	1.40%	0.03%	n/a	0.17%	1.60%	-0.75%	0.85%
Vanguard Australian Fixed Interest Index	1.30%	0.03%	n/a	-0.04%	1.29%	-0.75%	0.54%
<b>PROPERTY AND INFRASTRUCTURE</b>							
AMP Capital Global Property Securities	2.05%	0.03%	n/a	0.41%	2.49%	-0.90%	1.59%
Lazard Global Listed Infrastructure	2.15%	0.03%	n/a	0.18%	2.36%	-0.90%	1.46%
Pendal Property Securities	1.85%	0.03%	n/a	0.29%	2.17%	-0.90%	1.27%
Vanguard Australian Property Securities Index	1.45%	0.03%	n/a	-0.05%	1.43%	-0.90%	0.53%
<b>AUSTRALIAN SHARES</b>							
Ausbil Australian Active Equity	1.95%	0.03%	n/a	0.14%	2.12%	-0.90%	1.22%
Ausbil Australian Emerging Leaders	2.10%	0.03%	0.00%	0.33%	2.46%	-0.90%	1.56%
Fidelity Australian Equities	1.95%	0.03%	n/a	0.05%	2.03%	-0.90%	1.13%
Investors Mutual Australian Share	2.15%	0.03%	n/a	0.19%	2.37%	-0.90%	1.47%
Investors Mutual Future Leaders	2.15%	0.03%	0.00%	0.38%	2.56%	-0.90%	1.66%
Pendal Australian Equity	1.95%	0.03%	n/a	0.22%	2.20%	-0.90%	1.30%
Perpetual Australian Share	1.95%	0.03%	n/a	0.35%	2.33%	-0.75%	1.58%
Perpetual Concentrated Equity	1.95%	0.03%	n/a	0.12%	2.10%	-0.75%	1.35%
Perpetual Ethical SRI	2.25%	0.03%	n/a	0.13%	2.41%	-0.75%	1.66%
Perpetual Geared Australian	1.95% <sup>9</sup>	0.03%	n/a	0.73%	2.71%	-0.75%	1.96%
Perpetual Industrial Share	1.95%	0.03%	n/a	0.24%	2.22%	-0.75%	1.47%
Perpetual SHARE-PLUS Long-Short	1.95% <sup>10</sup>	0.03%	0.00%	0.55%	2.53%	-0.75%	1.78%
Perpetual Smaller Companies	1.95%	0.03%	n/a	0.28%	2.26%	-0.70%	1.56%
Schroder Australian Equity	1.95%	0.03%	n/a	0.14%	2.12%	-0.90%	1.22%
Vanguard Australian Shares Index	1.38%	0.03%	n/a	-0.02%	1.39%	-0.90%	0.49%

ANNUAL INVESTMENT FEES AND ESTIMATED INDIRECT COSTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (CONTINUED)

INVESTMENT OPTION	STANDARD FEES AND COSTS					DIFFERENTIAL FEES FOR ELIGIBLE MEMBERS <sup>7</sup>	
	INVESTMENT FEE E <sup>1</sup> (% PA)	ESTIMATED INDIRECT COST RATIO (% PA)			ESTIMATED TOTAL ANNUAL COST (% PA) <sup>6</sup>	INVESTMENT FEE REBATE (% PA) <sup>7</sup>	ESTIMATED EFFECTIVE TOTAL ANNUAL COST (% PA) <sup>6,7</sup>
		OUR ESTIMATED EXPENSE RECOVERIES <sup>12</sup>	ESTIMATED PERFORMANCE-RELATED FEES <sup>3,4</sup>	ESTIMATED OTHER INDIRECT COSTS <sup>5</sup>			
<b>INTERNATIONAL SHARES</b>							
Magellan Global	2.35%	0.03%	0.03%	0.01%	2.42%	-0.90%	1.52%
MFS Global Equity	2.00%	0.03%	n/a	0.05%	2.08%	-0.90%	1.18%
Perpetual Global Share	2.02%	0.03%	0.00%	0.73%	2.78%	-0.80%	1.98%
Platinum Asia	2.56%	0.03%	n/a	0.55%	3.14%	-0.90%	2.24%
Platinum International	2.56%	0.03%	n/a	0.15%	2.74%	-0.90%	1.84%
T. Rowe Price Global Equity	2.15%	0.03%	n/a	0.12%	2.30%	-0.90%	1.40%
Vanguard International Shares Index	1.35%	0.03%	n/a	-0.03%	1.35%	-0.90%	0.45%
Vanguard International Shares Index (Hedged)	1.58%	0.03%	n/a	0.07%	1.68%	-0.90%	0.78%
<b>DIVERSIFIED – CONSERVATIVE</b>							
BlackRock Scientific Diversified Stable	1.75%	0.03%	n/a	0.32%	2.10%	-0.90%	1.20%
Perpetual Conservative Growth	1.75%	0.03%	n/a	0.22%	2.00%	-0.75%	1.25%
<b>DIVERSIFIED – BALANCED</b>							
Perpetual Diversified Growth	1.85%	0.03%	n/a	0.22%	2.10%	-0.75%	1.35%
Perpetual Diversified Real Return	1.85%	0.03%	n/a	0.19%	2.07%	-0.75%	1.32%
<b>DIVERSIFIED – GROWTH</b>							
BlackRock Scientific Diversified Growth	1.95%	0.03%	n/a	0.55%	2.53%	-0.90%	1.63%
BlackRock Tactical Growth	1.75%	0.03%	n/a	0.76%	2.54%	-0.90%	1.64%
Morningstar Growth Real Return	1.78%	0.03%	n/a	0.12%	1.94%	-0.90%	1.04%
Perpetual Balanced Growth	1.95%	0.03%	n/a	0.29%	2.27%	-0.75%	1.52%
Perpetual Split Growth	2.10%	0.03%	n/a	0.50%	2.63%	-0.75%	1.88%
Schroder Balanced	1.95%	0.03%	n/a	0.16%	2.14%	-0.90%	1.24%
<b>ALTERNATIVES</b>							
Aspect Diversified Futures	2.60% <sup>11</sup>	0.03%	0.00%	0.60%	3.23%	-0.90%	2.33%

1 These amounts are deducted directly from the investment option's assets and reflected in its unit price.

2 These amounts include our normal operating expenses of 0.03% per annum plus any abnormal operating expenses recovered from the investment options for the financial year ended 30 June 2020, which aren't necessarily incurred each year.

3 These amounts are additional to the investment fees we charge. They are incurred indirectly and reflected in the unit prices of the underlying funds.

4 These **estimated** amounts are based on performance-related fees charged in relevant underlying funds for the financial year ended 30 June 2020. **Past performance and these estimates are not indicative of future returns.** Performance-related fees payable in the future may vary depending on the underlying funds' actual investment returns. See 'Performance-related fees' on page 17 of the current 'Features Book' dated 1 March 2019 for further information.

5 These percentages are based on other indirect costs incurred for the financial year ended 30 June 2020, including estimated net transactional and operational costs, estimated costs associated with investing in derivatives and estimated performance-related fees charged in downstream underlying funds.

6 Totals may vary slightly to the sum of the various components due to roundings.

7 See 'Rebates and differential fees' on page 17 of the current 'Features Book' dated 1 March 2019 for further information.

8 For the Perpetual Cash investment option, from 1 October 2019:

- the investment fee was reduced from 0.57% to 0.42% pa
- the investment fee rebate paid to eligible members was reduced from 0.15% to 0.00% pa.

This means that the investment fee for the Perpetual Cash investment option from 1 October 2019 became 0.42% pa for **all members**.

The investment fee was further reduced from 0.42% to 0.22% pa from 1 June 2020.

The percentages shown represent the weighted annual average investment fee and investment fee rebate.

9 This percentage is based on the underlying fund's management fee of 1.17% pa charged on its gross asset value plus the investment option's additional management fee of 0.78% pa charged on its net asset value. If the average gearing level in the underlying fund is 50%, the management fee will be 3.12% pa of the investment option's net asset value. If the average gearing level in the underlying fund over the year is higher than 50%, the management fee will be higher than 3.12% pa of the investment option's net asset value.

10 This percentage is based on the underlying fund's management fee of 0.99% pa on the sum of its long and short positions plus the investment option's additional management fee of 0.96% pa on its net asset value.

11 The investment fee for the Aspect Diversified Futures investment option was reduced from 2.62% to 2.32% pa from 26 June 2020. The percentage shown represents the weighted annual average investment fee.

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