



PERPETUAL'S POOLED SUPER TRUST

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 8 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	OUR INVESTMENT FEE ¹ (% PA)	INDIRECT COST RATIO (% PA)			TOTAL ESTIMATED ANNUAL COST (% PA)
		OUR ESTIMATED OPERATING EXPENSES ^{1,2}	ESTIMATED PERFORMANCE-RELATED FEES	ESTIMATED OTHER INDIRECT COSTS ⁴	
Industrial Share	0.99%	0.00%	n/a	0.21%	1.20%
Global Share	1.10%	0.00%	0.00% ³	0.69%	1.79%
Balanced Growth	1.04%	0.00%	n/a	0.26%	1.30%

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

2 Since we currently choose to pay normal operating expenses out of our investment fee, these estimated amounts represent any abnormal operating expenses recovered from the investment options for the year ended 30 June 2020, which may vary in future years.

3 This **estimated** amount is based on performance-related fees charged in the underlying Perpetual Global Share Fund for the previous financial year ended 30 June 2020. Annual performance-related fees in that Fund for the previous five financial years ended 30 June 2020 ranged between 0.00% and 0.19%, averaging 0.07% pa over that period. **Past performance and this estimate are not indicative of future returns.** Performance-related fees payable in the future may vary depending on the underlying fund's actual investment returns, with every 1% of outperformance above its performance hurdle resulting in a performance-related fee of 0.15% provided any other conditions are also met.

4 These percentages include both net transaction costs and other indirect costs.

Issued by Perpetual Superannuation Limited

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