



## Implemented RI Portfolios

### Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2025

This document should be read in conjunction with the current Product Disclosure Statement issue number 1 dated 28 February 2025 (PDS) for Implemented RI Portfolios.

#### Ongoing annual fees and costs

The total ongoing annual fees and costs for each Portfolio comprises:

- management fees and costs
- any applicable performance fees
- transaction costs.

The estimated ongoing annual fees and costs shown in the current PDS include management fees, estimated management costs, estimated performance fees and estimated transaction costs that represents our reasonable estimates at the date of the issue of this PDS. The following table provides updated estimated ongoing annual fees and costs for the financial year ended 30 June 2025. Except as otherwise stated, estimated costs are calculated based on our reasonable estimates of management costs annualised for the 12 month period and transaction costs using the actual costs incurred in the first 7 months since inception.

Ongoing annual fees and costs may vary in future years.

#### Updated estimated ongoing annual fees and costs reflecting the financial year ended 30 June 2025

Implemented Portfolio	Management fees and estimated management costs		Estimated performance fees (% pa) <sup>3</sup>	Estimated transaction costs (% pa) <sup>4</sup>	Estimated total ongoing annual fees and costs (% pa)
	Management fees (% pa) <sup>1</sup>	Estimated management costs (% pa) <sup>2</sup>			
RI Australian Share	0.90%	0.00%	0.00%	0.00%	<b>0.90%</b>
RI International Share	0.93%	0.01%	0.00%	0.04%	<b>0.98%</b>

- <sup>1</sup> This is the **current** management fee as at the date of this document. The management fees represent the annualised estimate for the 12 month period.
- <sup>2</sup> Estimated management costs are based on management costs (including any indirect costs associated with investing in the underlying funds and any relevant derivatives) for the financial year ended 30 June 2025, which may vary in future years.
- <sup>3</sup> Estimated performance fees are based on average annual performance fees charged by relevant specialist investment managers for the current financial year adjusted to reflect a 12-month period. **Performance fees should not be considered in isolation of investment returns. Past performance and these estimates are not indicative of future returns.** Performance fees payable in the future may vary depending on:
  - the portions of a Portfolio's assets that are subject to performance fees
  - a Portfolio's allocation between the relevant specialist investment managers, charging differing performance fees against varying outperformance benchmarks
  - the actual investment returns each specialist investment manager achieves.For the **RI Australian Share Portfolio**, the performance fee for the financial year ended 30 June 2025 was 0.00%. For the **RI International Share Portfolio**, the performance fee for the financial year ended 30 June 2025 was 0.00%.
- <sup>4</sup> Estimated transaction costs represent **net** transaction costs borne by all investors in a Portfolio after any buy/sell spread recoveries charged on investor transactions, which may vary in future years. **Transaction costs should not be considered in isolation of investment returns.** It is important to understand that actively managed investments are likely to have higher transaction costs than passively managed investments, such as index funds, because of the higher expected volume of trading of the portfolio's assets in generating investment returns.