

# Change to buy/sell spreads

## CHANGES TO THE BUY/SELL SPREADS FOR PERPETUAL 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 the 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 across our suite of funds and believe it is necessary to make an adjustment for certain funds.

The adjustment to the buy/sell spreads ensures that investors in the funds are treated fairly and the transaction costs are incurred by those investors who are transacting and not passed on to all unitholders.

The new buy/sell spreads will take effect from **16 December 2025**.

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

Fund	APIR	Previous buy/sell spread	New buy/sell spread
Perpetual Wholesale International Share Fund	PER0050AU	0.25%/0.00%	0.15%/0.10%
Perpetual Industrial Share Fund	PER0046AU	0.24%/0.00%	0.12%/0.12%
Perpetual Australian Share Fund	PER0049AU	0.24%/0.00%	0.12%/0.12%
Perpetual Australian Share Fund – Class S	PER9955AU	0.24%/0.00%	0.12%/0.12%
WealthFocus Barrow Hanley Global Share Fund	PER0031AU	0.25%/0.00%	0.15%/0.10%

### Does Perpetual profit from this change?

No, the buy/sell spread is not a fee paid to us, it is retained in the 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 which is available on our website - <https://www.perpetual.com.au/resources-and-documents>

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### More information

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