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# Perpetual Private Investment Wrap

## Schedule of Fees and Costs

**IDPS GUIDE AND FINANCIAL SERVICES GUIDE – PART 2  
SCHEDULE OF FEES AND COSTS DATED 1 SEPTEMBER 2022**

Issued by Perpetual Trustee Company Limited  
ABN 42 000 001 007 AFSL 236643

Perpetual 

## Important notes

The IDPS Guide and Financial Services Guide (Guide) for Perpetual Private Investment Wrap (Investment Wrap) is divided into two parts:

- Guide Part 1 – Features Book
- Guide Part 2 – Schedule of Fees and Costs (this document).

You should read this document carefully, together with the current Features Book issue number 6 dated 1 September 2022, before making a decision to use the Investment Wrap. If you have not also received the Features Book, please contact us (our contact details are on the inside back cover).

All terms used in this Schedule of Fees and Costs have the same meaning as in the Features Book.

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# Fees and other costs

## Did you know?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.**

**For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.**

## To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) MoneySmart website** ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

## Fees and costs summary

### Fees and other costs

This section shows fees and other costs that you may be charged for the Investment Wrap. These fees and costs may be deducted from your Perpetual Cash Account or from the returns on your investment.

Other fees, such as trading/broker fees and adviser fees for personal advice may also be charged, but these will depend on the nature of the investments held in your portfolio and the trading activity relating to those investments or the level of advice chosen by you.

Taxes are set out in Part 1 Features Book.

Except where noted, fees will be debited from your Perpetual Cash Account, generally in the first week of the month after the fees were accrued or upon closure of your Investment Wrap portfolio. If you have insufficient available cash in your Perpetual Cash Account, we reserve the right to sell down your holdings to replenish your Perpetual Cash Account to the required minimum and deduct outstanding fees.

The total fees and costs you pay will include:

- the fees and costs we charge for the Investment Wrap, including any relevant transaction and portfolio costs incurred on your behalf, as detailed in this document
- any adviser fees you agree with your financial adviser and
- additional fees and costs charged by product issuers for any accessible financial products (eg managed investments) you choose to hold under the Investment Wrap, as set out in the product disclosure statement or other relevant offer documents issued by those product issuers, which your adviser will provide or you can obtain free of charge from us on request.

You should read all the information about fees and costs in both this document and the relevant offer documents for any accessible financial products because it is important to understand their total impact on your investment.

## Fees and costs summary

Perpetual Private Investment Wrap														
Type of fee or cost	Amount	How and when paid												
<b>Ongoing annual fees and costs</b>														
<b>Management fees and costs</b> The fees and costs for managing your investment	<b>The management fees and costs charged by the Investment Wrap:</b> <ul style="list-style-type: none"> <li>relate only to gaining access to the accessible financial products through the Investment Wrap</li> <li>do not include the fees and costs that relate to investing in accessible financial products.<sup>1</sup></li> </ul>													
	Flat <b>administration fee</b> of \$100 pa plus tiered <b>administration fee</b> as follows: <sup>2,3,4</sup>	The dollar-based administration fee is payable in monthly instalments by deduction from your Perpetual Cash Account.												
	<table border="1"> <thead> <tr> <th>Portfolio balance</th> <th>Fee amount</th> </tr> </thead> <tbody> <tr> <td>First \$300,000</td> <td>0.55% pa</td> </tr> <tr> <td>Next \$200,000</td> <td>0.28% pa</td> </tr> <tr> <td>Next \$1,500,000</td> <td>0.15% pa</td> </tr> <tr> <td>Next \$3,000,000</td> <td>0.10% pa</td> </tr> <tr> <td>Amount over \$5,000,000</td> <td>0.08% pa</td> </tr> </tbody> </table>	Portfolio balance	Fee amount	First \$300,000	0.55% pa	Next \$200,000	0.28% pa	Next \$1,500,000	0.15% pa	Next \$3,000,000	0.10% pa	Amount over \$5,000,000	0.08% pa	The percentage-based administration fee is calculated on the daily closing balance of your entire portfolio, including your Perpetual Cash Account, and payable monthly by deduction from your Perpetual Cash Account.
Portfolio balance	Fee amount													
First \$300,000	0.55% pa													
Next \$200,000	0.28% pa													
Next \$1,500,000	0.15% pa													
Next \$3,000,000	0.10% pa													
Amount over \$5,000,000	0.08% pa													
	<b>Sub-custody fee for international shares:</b> 0.15% pa of the value of any international shares within your portfolio.	If applicable, the sub-custody fee is calculated on the daily value of your portfolio's international shares and deducted from your Perpetual Cash Account monthly in arrears.												
	<b>Net margin on interest paid on Perpetual Cash Account balances:</b> Up to 1.50% pa. <sup>5</sup>	Total Perpetual Cash Account balances are invested via the custodian in bank or other interest-bearing deposits with MBL. A net margin of up to 1.5% pa is paid by MBL to PTCO, being the difference between the interest received on those deposits and the rate of return published by PTCO for payment on Perpetual Cash Account balances.												
	<b>Other asset fees:</b> If your Fund's investment include any acceptable investments requiring additional administration, an additional asset fee may be charged. The amount varies depending on the type of asset as shown below:	If applicable, other asset fees are paid at the time of initial investment and annually thereafter.												
	<table border="1"> <thead> <tr> <th>Other asset</th> <th>Additional Asset fees</th> </tr> </thead> <tbody> <tr> <td>Managed investments not on our investment menu</td> <td>\$500 per annum per managed investment</td> </tr> <tr> <td>Unlisted equities and other acceptable investments</td> <td>\$150 per annum per unlisted equity/other acceptable investment</td> </tr> </tbody> </table>	Other asset	Additional Asset fees	Managed investments not on our investment menu	\$500 per annum per managed investment	Unlisted equities and other acceptable investments	\$150 per annum per unlisted equity/other acceptable investment							
Other asset	Additional Asset fees													
Managed investments not on our investment menu	\$500 per annum per managed investment													
Unlisted equities and other acceptable investments	\$150 per annum per unlisted equity/other acceptable investment													
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Nil.	Not applicable to the Investment Wrap. <sup>1</sup>												
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	Nil.	Not applicable to the Investment Wrap. <sup>1</sup>												
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the product)<sup>6</sup></b>														
<b>Establishment fee</b> The fee to open your investment	Nil.	Not applicable.												
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil.	Not applicable.												
<b>Buy/sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil.	Not applicable to the Investment Wrap. <sup>1</sup>												
<b>Withdrawal fee</b>	Nil.	Not applicable.												

The fee on each amount you take out of your investment		
<b>Exit fee</b> The fee to close your investment	Nil.	Not applicable.
<b>Switching fee</b> The fee for changing investment options	Nil.	Not applicable.
<b>Adviser fees</b>	As agreed between you and your financial adviser <sup>7</sup>	Any adviser fees that you agree with your financial adviser will be deducted from your Fund's Perpetual Cash Account at the time and/or frequency agreed with your financial adviser.

- 1 See 'Additional explanation of fees and costs' for further information about the additional fees and costs related to investing in accessible financial products.
- 2 See 'Management fees and costs' within 'Additional explanation of fees and costs' within 'Additional explanation of fees and costs' for further information.
- 3 You may be able to negotiate the account fee and/or administration fee with your financial adviser.
- 4 An additional asset fee may apply if your Investment Wrap portfolio includes any managed investments not on our investment menu, unlisted equities or other acceptable investments which require additional administration (see 'Other asset fees' within 'Additional explanation of fees and costs' for further information).
- 5 See 'Perpetual Cash Account remuneration' within 'Additional explanation of fees and costs' for further information.
- 6 Other Investment Wrap activity related fees may also apply (see 'Fees and costs for trading listed securities' and 'Incidental fees' within 'Additional explanation of fees and costs' for further information).
- 7 This fee may include an amount payable to an adviser (see 'Adviser remuneration' for further information).

## Example of annual fees and costs

The following examples show the combined effect of the ongoing annual fees and costs for an Investment Wrap portfolio containing various types of accessible financial products.

### Investment Wrap portfolio containing a typical balanced managed investment

Example – Investment Wrap portfolio containing Perpetual Wholesale Balanced Growth Fund		Balance of \$50,000 <sup>1</sup> with a contribution of \$5,000 during year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Management fees and costs	\$100 + 0.55% <sup>2</sup> + 1.08% <sup>1</sup>	<b>And</b> , for the \$50,000 you have in your Investment Wrap portfolio you will be charged or have deducted from your investment \$815 each year, plus \$100 regardless of your portfolio balance
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year
<b>Plus</b> Transaction costs	0.17% <sup>2</sup>	<b>And</b> , you will be charged or have deducted from your investment \$85 in transaction costs
<b>Equals</b> Cost of Investment Wrap portfolio		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of at least \$1,000.* <b>What it costs you will depend on your portfolio balance, the investments you choose for your Investment Wrap portfolio and the fees you negotiate.</b>

- 1 This is the current estimated total management fees and costs as at the date of this document charged by the product issuer (Perpetual Investment Management Limited ABN 18 000 866 535 AFSL 234426) for the Perpetual Wholesale Balanced Growth Fund.
- 2 This is the current estimated net annual transaction costs borne by all investors in the Perpetual Wholesale Balanced Growth Fund after any buy/sell spread recoveries charged on investor-initiated transactions based on the financial year ended 30 June 2021.

### Investment Wrap portfolio containing ASX listed securities, domestic fixed income and/or term deposits only

Example – Investment Wrap portfolio containing ASX listed securities, domestic fixed income and/or term deposits only		Balance of \$50,000 <sup>1</sup> with a contribution of \$5,000 during year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
<b>Plus</b> Management fees and costs	\$100 + 0.55% <sup>2,3</sup>	<b>And</b> , for the \$50,000 you have in your Investment Wrap portfolio you will be charged or have deducted from your investment \$275 each year, plus \$100 regardless of your portfolio balance
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in transaction costs
<b>Equals</b> Cost of Investment Wrap portfolio		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of at least \$375.* <b>What it costs you will depend on your portfolio balance, the investments you choose for your Investment Wrap portfolio and the fees you negotiate.</b>

## Investment Wrap portfolio containing international shares

Example – Investment Wrap portfolio containing international shares		Balance of \$50,000 <sup>1</sup> with a contribution of \$5,000 during year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
<b>Plus</b> Management fees and costs	\$100 + 0.55% <sup>2</sup> + 0.15% <sup>4</sup>	<b>And</b> , for the \$50,000 you have in your Investment Wrap portfolio you will be charged or have deducted from your investment \$350 each year, plus \$100 regardless of your portfolio balance
<b>Plus</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year
<b>Plus</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in transaction costs
<b>Equals</b> Cost of Investment Wrap portfolio		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of at least \$450.* <b>What it costs you will depend on your portfolio balance, the investments you choose for your Investment Wrap portfolio and the fees you negotiate.</b>

- 1 We have assumed a constant value for the whole year.
  - 2 The effective administration fee percentage will decrease if your portfolio balance exceeds the first tier of \$300,000 (see 'Administration fee' within 'Additional explanation of fees and costs' for further information).
  - 3 There is no additional fee for holding only ASX listed securities, domestic fixed income and/or terms deposits in your portfolio.
  - 4 This is the additional sub-custody fee you pay for holding international shares in your portfolio.
- \* Additional fees may apply:
- a **net interest margin** of up to 1.50% pa will apply to your Perpetual Cash Account balance.



## Additional explanation of fees and costs

### Ongoing annual fees and costs

#### Management fees and costs

##### Administration fees

The administration fees are for administration of your portfolio and custody of assets regardless of the types of investments in your Investment Wrap portfolio.

However, you may be able to negotiate these fees with your financial adviser.

##### Administration fee

The following table shows the decreasing effective administration fee percentages (rounded to three decimal places) as your portfolio balance increases above the first tier.

Portfolio balance	Effective weighted annual administration fee
\$250,000	0.550%
\$500,000	0.442%
\$1,000,000	0.296%
\$2,500,000	0.198%
\$5,000,000	0.149%
\$10,000,000	0.115%

### Perpetual Cash Account remuneration

A net margin is paid by MBL to PTCO for services provided by PTCO to support and assist MBL in and facilitating the provision of the Perpetual Cash Account.

### Fees and costs payable to product issuers for managed investments

Product issuers may charge management fees and costs, performance fees and transaction costs for their managed investments.

Buy/sell spreads may also be applied on unit prices so that individual investors in managed investments more equitably share the costs associated with buying and selling investments.

You should refer to the current product disclosure statement or offer document and any updates issued by the product issuer for details of fees and costs applicable to any managed investment products you may hold in your portfolio, which your adviser will provide or you can obtain free of charge from us on request. By investing in managed investment products through the Investment Wrap, you will not receive periodic statements from the product issuer setting out their fees and costs attributable to such underlying investments. However, we will include dollar estimates of these amounts in the fees and costs summary section of our periodic statements issued to you.

### Member activity related fees and costs

#### Fees and costs for trading listed securities

You will be charged a trading/broker fee and/or brokerage on the purchase and sale of any ASX listed securities, international shares and domestic fixed income securities, as shown in the following table.

Asset type	How and when paid
<b>ASX listed securities:</b> Up to 0.33% of the value of the trade.	A trading fee is payable at the time of each transaction and is either added to the cost of buying or deducted from the proceeds of selling the securities, as applicable.
<b>International shares:</b> Flat broker fee of \$50 plus brokerage of 0.15% of the value of the trade, together with any out-of-pocket expenses incurred.	Any broker fees and/or brokerage are calculated by and payable to the broker at the time of each transaction. They are either added to the cost of buying or deducted from the proceeds of selling the securities, as applicable.
<b>Domestic fixed income securities:</b> As agreed with the approved fixed income broker.	Any out-of-pocket expenses incurred in trading international shares, such as local market and government charges, are also deducted from the value or proceeds (as applicable) of the trade.

### Online trades of ASX listed securities through platform brokers

When you open your portfolio, a broker from our current approved panel is assigned by The Trust Company (UTCCL) Limited ABN 35 008 426 784, AFSL 235170 (UTCCL) as the platform broker authorised to purchase and sell ASX listed securities on your portfolio. You authorise your adviser to request these trades on your behalf. Whenever your adviser requests a trade for you, UTCCL will arrange for its execution by your assigned platform broker. UTCCL will charge a trading fee<sup>1</sup> of up to 0.33% of the value of the trade to cover all costs associated with arranging and executing the trade, including UTCCL's administration costs and the platform broker's brokerage charges.

1 PTCO does not receive any portion of this fee.

### Other trades

Where you trade ASX listed securities via an authorised external broker or approved fixed income broker, you and your adviser may be able to negotiate brokerage fees and costs directly with that broker. You should contact these brokers for information on the fees and costs applicable for their service.

## Incidental fees

You may incur incidental fees resulting from certain requests or transactions on your portfolio, as shown in the following 'Incidental fees' table. These fees are additional to the fees set out in the 'Fees and costs summary' table.

### Incidental fees

Incidental fees	Amount payable
<b>Foreign exchange</b> If your investment portfolio involves any foreign exchange transactions.	The amount payable to our foreign exchange provider will vary depending on the currency being exchanged.
<b>Failed trade fee</b> If you have insufficient available cash in your Perpetual Cash Account to pay for a purchase or if you instruct us to sell assets that are not held in your portfolio.	\$36.00 per day until settlement or cancellation (the ASX may also charge a fee).
<b>Dishonour fee</b> If a direct debit from your nominated Australian financial institution is returned unpaid or your cheque is dishonoured.	Your Perpetual Cash Account will bear any fees associated with the dishonour, when they are charged to us.
<b>Bank cheque fee</b> If you request a withdrawal payment via bank cheque.	\$10.00 per request.
<b>Cheque drawing fee</b> If you request us to draw a cheque for the payment of an expense or an amount external to your portfolio.	\$10.00 per cheque (except corporate cheques).
<b>Telegraphic transfer fee</b> If you request a withdrawal payment via telegraphic transfer.	\$30.00 per request.
<b>Distribution redirection fee</b> If you require distributions/dividends to be redirected to you following the closure of your portfolio.	\$50.00 per request.
<b>Fees for the provision of information</b> If you elect to receive notices, proxies, proxy soliciting materials, reports or other communications relating to your portfolio or where additional reports are requested more frequently than quarterly.	\$33.00 per communication, plus \$88 per hour (or part thereof) where attending to your request takes more than 15 minutes.

## Broker handling fees

Some corporate actions pay handling fees. In those events, the appointed broker for the purpose of handling the action may retain any applicable handling fees. The appointed broker may pay those fees onto your broker or adviser where entitled and claimed within specified timeframes. These fees are not an additional cost to you.

## Adviser remuneration

### Adviser fees

You may authorise your financial adviser to deduct any of the following adviser fees from your Perpetual Cash Account.

Adviser fees	How and when paid
<b>Adviser service fee</b> <sup>1</sup> for ongoing service and advice on your investments.	<b>Ongoing fee:</b> A percentage or dollar-based fee, as agreed between you and your financial adviser, payable monthly from your Perpetual Cash Account. If percentage based, it will be calculated on the daily closing balance of your entire portfolio, including your Perpetual Cash Account. <sup>1</sup>  <b>Ad hoc fee:</b> A dollar-based fee payable from your Perpetual Cash Account, as agreed between you and your financial adviser.
<b>Placement fee</b> to facilitate placement of your investments.	This is a dollar-based fee payable from your Perpetual Cash Account at the time agreed between you and your financial adviser.

<sup>1</sup> See the following 'Adviser service fees' for further information.

All adviser fees negotiated between you and your financial adviser will be as set out on the application form or subsequent instruction to us. If no amounts are specified, these fees will be nil.

Your adviser will provide you with a financial services guide and, where appropriate, a statement of advice, which will detail their remuneration and other benefits.

#### Adviser service fees

There are no maximum adviser service fees, however, we are able to reject the amount of adviser service fees if we believe they are unreasonable.

The ongoing adviser service fee may be structured in one of three ways:

- **tiered structure**, specifying a percentage to apply at different portfolio values
- **flat percentage structure**, specifying a percentage to apply to the total value of your portfolio or
- **flat dollar structure**, specifying a flat (fixed) dollar amount.

#### Other benefits

As a result of your investment in the Investment Wrap, your financial adviser may receive other non-monetary benefits, which are not an additional cost to you.

#### Fees and costs for additional services

You can authorise us at any time to deduct from your Perpetual Cash Account any fees and costs payable by you to us or your adviser for additional services that may be provided to you. If we engage any other service provider, including a related Perpetual entity, any additional fees, costs or other payments made for those services will be charged to your Perpetual Cash Account.

#### Further information about fees and costs

##### Consolidated balances for fee purposes

If you have grouped Investment Wrap portfolios or other Perpetual Private Wrap products<sup>1</sup> at the end of each month, the administration and (if applicable) adviser service fees will be based on the consolidated balance. In this situation relevant product fees will be calculated individually for each product within the grouped portfolio based on the consolidated balance and then adjusted on a pro rata basis to reflect the proportion of each account balance relative to the consolidated balance. Effectively this means you may receive the benefit of lower scaled fees on account balances in these products.

<sup>1</sup> These include Perpetual Private Super Wrap, Perpetual Private Pension Wrap, Perpetual Small APRA Fund Service, Perpetual Self Managed Super Fund Service and any other qualifying services, as determined by us.

#### Tax

Tax information, including goods and services tax (GST), is set out in the 'Tax' section in the Features Book. Unless otherwise stated, all fees and other costs disclosed in this document are inclusive of the net effect of GST.

#### Other expenses

##### CGT reconstruction and optimisation services

The fees for the CGT reconstruction and optimisation services will be explained to you by your adviser prior to the services being provided. The fees will be charged on a time in attendance basis calculated by reference to the rates that are published by Perpetual at the time the services are provided.

You will be provided with a quote for the cost of these services and we won't proceed with them until we have received your instructions to do so.

No maximum or minimum limits apply to the recovery of these expenses.

##### Non-resident withholding tax

Clients that are non-residents of Australia for income tax purposes will be provided with a reconciliation of non-resident withholding tax as part of their annual tax report. This reconciliation details the withholding tax deducted from income they have received and may be used by the client in meeting their taxation obligations applicable in their country of residence.

Where your portfolio includes 'Other acceptable investments' (see 'Other acceptable investments' in the 'Investment services' section in the Features Book for further information) we reserve the right to charge a minimum fee of \$350 for this reconciliation. GST is not applicable to this fee.

##### Withholding tax for international shares

Where your portfolio includes holdings in direct international shares or other overseas assets, these will be subject to the withholding tax requirements of the country in which the investment is domiciled. You can elect for your international shares to be either in a holding that is:

- subject to tax treaty rates between Australia and the relevant country (generally at 15% of gross income) – a fee of US\$500 per annum applies in this instance or
- not subject to applicable tax treaty rates but at higher withholding rates (which may be at 30% and above of gross income) – no fee is payable in this instance.

Where the withholding amounts on international shares exceed the normal tax treaty withholding rates Australia has with the relevant countries, we can engage specialist international tax firms to assist reclaiming these additional tax amounts. There are costs associated in doing so and we will provide a quote for this service and obtain your authority before proceeding further. Note this service is currently limited to international shares and is not available on other asset types.

As the benefit of both options will vary depending on your tax situation, please consult with your tax adviser to determine which option is more suitable for your circumstances. Any fees or costs associated with either option, as applicable, will be recovered from your Perpetual Cash Account.

## **Extraordinary activities**

Where we are required to undertake activities in the management of your portfolio which are outside the terms of this agreement, time in attendance expenses that we incur in the management of your portfolio will be recovered from your portfolio at standard professional rates. Activities such as attending company meetings, court appearances, legal investigations and attendance of body corporate meetings are some examples of time in attendance expenses.

We will provide an estimate of the cost for us to complete this type of work prior to commencing it, and will advise where the actual cost of the work is likely to exceed the estimated amount before proceeding further.

## Rebates from product issuers

If we receive any rebates or other payments from product issuers (where allowed by law) relating to your investments, these amounts will be credited to your Perpetual Cash Account.

## Increases or alterations in the fees and charges

We reserve the right to increase our fees and charges outlined in this document, and to introduce charges for other services, without your consent. However, we will give you at least 30 days' written notice before introducing any new fees or charges or increasing any of our existing fees or charges.

Incidental fees, such as fees for bank cheques, other cheques and telegraphic transfers, as well as the fee for the provision of the reconciliation of non-resident withholding tax, can change without notice. Current fee details at any time are available from our website.

## Fees on linked portfolios

Where the balance of your portfolio is insufficient to cover any outstanding fees and charges, we may collect the fee from another portfolio in your name that you hold within the Investment Wrap.

## Fees applicable during a month

The fees set up on your portfolio as at the end of a given month (or as at the day of a portfolio's closure) will be the fees applicable for that month (or part thereof if the portfolio is opened or closed within that month). For example, if you change a fee amount mid-month, the fee collected for that month will be based on the new fee.

Where your portfolio was part of a group for fee purposes and you close your portfolio or leave the group, the benefits of grouping will not apply to this portfolio. The portfolio will incur the fees applicable from the beginning of the month to closure or exiting from the group based on the value of the portfolio on a stand-alone basis with the full amount of the fee due withdrawn from this portfolio.

The remaining portfolios within the fee group will not receive any benefit from the closing or leaving portfolio in the application of fees for that month.

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## Contact details

For further information, or a copy of any of our product disclosure statements, please contact Perpetual.

### Website

[www.perpetual.com.au/wrap](http://www.perpetual.com.au/wrap)  
(for existing investors – login required)

### Email

[wrap@perpetual.com.au](mailto:wrap@perpetual.com.au)

### Phone

During business hours (Sydney time)

Investors	1800 099 265
Advisers	1800 099 652
From overseas	+612 8245 4411

### Postal address

Perpetual Private Investment Wrap  
GPO Box 5230  
Sydney NSW 2001

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### **Australian Capital Territory**

Nishi Building  
Level 9  
2 Phillip Law Street  
Canberra ACT 2601

### **New South Wales**

Angel Place  
Level 18  
123 Pitt Street  
Sydney NSW 2000

### **Queensland**

Central Plaza 1  
Level 15  
345 Queen Street  
Brisbane QLD 4000

### **South Australia**

Level 11  
101 Grenfell Street  
Adelaide SA 5000

### **Victoria**

Rialto South Tower  
Level 29  
525 Collins Street  
Melbourne VIC 3000

### **Western Australia**

Exchange Tower  
Level 29  
2 The Esplanade  
Perth WA 6000

[www.perpetual.com.au](http://www.perpetual.com.au)

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