



Perpetual Pure Series Funds

The following incorporated information forms part of Product Disclosure Statement issue number 4 dated 1 March 2021 (PDS) for Perpetual Pure Series Funds (Funds) and should be read in conjunction with the PDS.

Transaction costs

The table below shows the latest estimated transaction costs for the Funds. These estimates are based on transaction costs incurred during the financial year ended 30 June 2022 and are expressed as a percentage of average net asset value. Transaction costs may vary in the future.

Fund	Estimated total gross transaction costs (% pa) ¹	Estimated transaction costs recovered by buy/sell spreads (% pa) ²	Estimated net transaction costs borne by all investors (% pa) ³
Perpetual Pure Equity Alpha Fund ⁴	0.23%	0.06%	0.17%
Perpetual Pure Microcap Fund	0.07%	0.03%	0.04%
Perpetual Pure Value Share Fund	0.23%	0.03%	0.20%

1 This percentage includes net transaction costs incurred in any underlying funds, where applicable.

2 See 'Buy/sell spreads' below.

3 This is the estimated percentage by which the Fund's investment return has been reduced by transaction costs. Totals may vary slightly to the sum of the components due to rounding.

4 Any borrowing costs for Perpetual Pure Equity Alpha Fund are additional to these transaction costs.

Buy/sell spreads

The Funds' buy/sell spreads as at 14 November 2022, expressed as a percentage of transactional value, are shown in the following table.

Fund	Buy spread	Sell spread
Perpetual Pure Equity Alpha Fund	0.18%	0.18%
Perpetual Pure Microcap Fund	0.14%	0.14%
Perpetual Pure Value Share Fund	0.12%	0.12%