

Pendal Funds

The following information should be read in conjunction with the Product Disclosure Statement (PDS) for each of the Pendal funds shown in the table below (the Funds).

Updated transaction costs for the financial year ended 30 June 2026

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 2026 and are expressed as a percentage of the assets of the Fund. If stamp duty was incurred during the previous financial year, the amount included in the transaction costs is equal to one-seventh of the reasonable estimate of stamp duty costs incurred during that financial year. Transaction costs may vary from year to year.

APIR Code	Fund Name	Estimated total gross transaction costs (% p.a.) ¹	Estimated transaction costs recovered by buy/sell spread (% p.a.) ²	Estimated net transaction costs borne by all investors (% p.a.) ³
Cash and fixed income				
BTA8657AU	Pendal Dynamic Income Fund – Class R	0.10%	0.06%	0.04%
PDL7550AU	Pendal Dynamic Income Fund – Class W	0.10%	0.06%	0.04%
RFA0813AU	Pendal Fixed Interest Fund	0.02%	0.02%	0.00%
BTA0111AU	Pendal Government Bond Fund	0.02%	0.01%	0.01%
WFS0245AU	Pendal Managed Cash Fund	0.00%	0.00%	0.00%
WFS0377AU	Pendal Short Term Income Securities Fund	0.00%	0.00%	0.00%
BTA0507AU	Pendal Sustainable Australian Fixed Interest Fund – Class R	0.01%	0.01%	0.00%
PDL3438AU	Pendal Sustainable Australian Fixed Interest Fund – Class W	0.01%	0.01%	0.00%
PDL5969AU	Regnan Credit Impact Trust	0.01%	0.01%	0.00%
Share income				
BTA0318AU	Pendal Monthly Income Plus Fund	0.01%	0.01%	0.00%
Australian shares				
BTA0055AU	Pendal Australian Equity Fund	0.06%	0.06%	0.00%
RFA0064AU	Pendal Australian Long/Short Fund	0.10%	0.00%	0.10%
RFA0818AU	Pendal Australian Share Fund	0.14%	0.13%	0.01%
RFA0059AU	Pendal Focus Australian Share Fund	0.08%	0.08%	0.00%
RFA0025AU	Pendal Horizon Sustainable Australian Share Fund	0.04%	0.04%	0.00%
RFA0103AU	Pendal Imputation Fund	0.07%	0.06%	0.01%
RFA0061AU	Pendal MicroCap Opportunities Fund	0.14%	0.10%	0.04%
BTA0313AU	Pendal MidCap Fund	0.12%	0.11%	0.01%
RFA0819AU	Pendal Smaller Companies Fund	0.23%	0.06%	0.17%
WFS0285AU	Pendal Sustainable Australian Share Fund	0.04%	0.04%	0.00%
Global shares				
BTA0503AU	Barrow Hanley Concentrated Global Share Fund	0.19%	0.05%	0.14%
RFA0031AU	Barrow Hanley Concentrated Global Share Fund Hedged – Class R	0.30%	0.06%	0.24%
RFA0821AU	Barrow Hanley Concentrated Global Share Fund No.2	0.20%	0.06%	0.14%
BTA0056AU	Barrow Hanley Concentrated Global Share Fund No.3	0.16%	0.02%	0.14%
BTA0419AU	Pendal Global Emerging Markets Opportunities Fund	0.17%	0.16%	0.01%
BTA0420AU	Pendal Global Emerging Markets Opportunities Fund – I	0.17%	0.16%	0.01%
BTA0568AU	Pendal Sustainable International Share Fund	0.17%	0.06%	0.11%
Property				
RFA0051AU	Pendal Global Property Securities Fund	0.10%	0.06%	0.04%
RFA0817AU	Pendal Property Investment Fund	0.07%	0.07%	0.00%
BTA0061AU	Pendal Property Securities Fund	0.08%	0.08%	0.00%

APIR Code	Fund Name	Estimated total gross transaction costs (% p.a.) ¹	Estimated transaction costs recovered by buy/sell spread (% p.a.) ²	Estimated net transaction costs borne by all investors (% p.a.) ³
Multi asset – Conservative				
BTA0805AU	Pendal Active Conservative Fund	0.11%	0.03%	0.08%
RFA0811AU	Pendal Sustainable Conservative Fund	0.09%	0.04%	0.05%
Multi asset – Balanced				
RFA0815AU	Pendal Active Balanced Fund	0.13%	0.04%	0.09%
BTA0487AU	Pendal Active Moderate Fund	0.12%	0.03%	0.09%
PDL3383AU	Pendal Multi-Asset Target Return Fund	0.06%	0.03%	0.03%
BTA0122AU	Pendal Sustainable Balanced Fund – Class R	0.13%	0.04%	0.09%
Multi asset – Growth				
BTA0125AU	Pendal Active Growth Fund	0.15%	0.05%	0.10%
BTA0488AU	Pendal Active High Growth Fund	0.13%	0.06%	0.07%

- 1 Estimated total gross transaction costs reflect the amount of transaction costs incurred by the Fund for the previous financial year and include our reasonable estimates where we are unable to determine the exact amount or where the information is unavailable to us.
- 2 The buy-sell spread is an additional cost incurred by investors whenever they transact in the Fund and is retained by the Fund (it is not a fee paid to us). The buy-sell spread represents a contribution to the transaction costs incurred by the Fund (such as brokerage, stamp duty and other costs of execution) when the Fund is purchasing and selling assets.
- 3 Transaction costs are shown net of any buy-sell spread recovered by the Fund and represent the estimated percentage by which the Fund's investment return has been reduced by transaction costs.

For more information call 1300 346 821,
contact your Pendal Account Manager
or visit **pendalgroup.com**

The information in this document is current as at 30 June 2026.

This document has been prepared by Pendal Fund Services Limited (Pendal) ABN 13 161 249 332, AFSL No. 431426. Pendal is the responsible entity of, and issuer of units in, each of the funds referred to in this document (the Funds). A Product Disclosure Statement (PDS) is available for each Fund and can be obtained by calling us or visiting www.pendalgroup.com. The Target Market Determination (TMD) for each Fund is available at www.pendalgroup.com/ddo. You should obtain and consider the PDS and TMD before deciding whether to acquire, continue to hold or dispose of units in a Fund. An investment in any of the Funds is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested.

This document is for general information purposes only, should not be considered as a comprehensive statement on any matter and should not be relied upon as such. It has been prepared without taking into account any recipient's personal objectives, financial situation or needs. Because of this, recipients should, before acting on this information, consider its appropriateness having regard to their individual objectives, financial situation and needs. This information is not to be regarded as a securities recommendation or professional advice.

The information in this document may contain material provided by third parties, is given in good faith and has been derived from sources believed to be accurate as at its issue date. While all reasonable care has been taken to ensure that the information in this document is complete and correct, to the maximum extent permitted by law neither Pendal nor any company in the Perpetual group accepts any responsibility or liability for the accuracy or completeness of this information.

PENDAL