



## Update of information

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Date of issue | 29 September 2022

### Update to the transaction costs for the 2022 financial year

Fidante Partners Limited and Fidante Partners Services Limited (together Fidante) have completed an annual review of the transaction costs incurred for each fund whereby Fidante acts as Responsible Entity.

All funds deemed to have had a material change in transaction costs associated with the management of that fund when compared to the transaction costs currently disclosed in the offer document, are listed on the following page.

Please review the transaction costs for each fund alongside the current product disclosure statement and additional information booklet on issue. These can be found on the Fidante website listed below or by contacting Fidante on 13 51 53, during Sydney business hours.

### What causes changes in transaction costs?

The transaction costs for a fund can increase or decrease for several reasons. Please find a few examples of potential causes for a change in the annual transactional and operational costs below:

If the average size of the fund has decreased since the previous period, the transaction costs calculated as a percentage of the total fund size may be higher. The opposite goes for a large increase in the size of a fund.

An increase in trading activity may cause an increase to the transaction costs for a fund. This is because trading activity may incur costs such as brokerage, settlement costs, clearing costs, or stamp duty. This increased trading activity may be due to portfolio turnover, deployment of capital from applications, or the sale of securities to fund withdrawals.

An increase or decrease in the amount able to be recovered from the buy/sell spread which impacts the overall net transaction and operational costs for the fund.

### Further information

For more information about a fund, please contact your financial adviser, visit our website [www.fidante.com](http://www.fidante.com) or call our Investor Services team on 13 51 53, during Sydney business hours.

The information in this document is provided by Fidante Partners Limited (ABN 94 002 835 592, AFSL 234668) and Fidante Partners Services Limited (ABN 44 119 605 373, AFSL 320505) (Fidante Partners, we, our) the responsible entity and issuer of interests in the Funds. The information contained in this document has been prepared without taking account of any person's objectives, financial situation or needs. Because of that, each person should, before acting on any such information, consider the appropriateness of the information, having regard to their objectives, financial situation and needs. Each person should obtain a current PDS (if applicable) relating to a Fund and consider that document before making any decision about a Fund.



## Net transaction costs for the financial year ending 30 June 2022

Fund Name	APIR code	Explicit transaction costs	Costs recovered from spread	Net transaction costs as at 30 June 2022	Previous net transaction costs as at 30 June 2021 <sup>1</sup>	Movement in net transaction costs	Total fees and costs as at 30 June 2022 <sup>2</sup>
<b>ActiveX Ardea Real Outcome Bond Fund</b>	N/A	0.20%	0.05%	0.15%	0.01%	Increase	0.65%
<b>Alphinity Concentrated Australian Share Fund</b>	HOW0026AU	0.18%	0.02%	0.16%	0.00%	Increase	1.13%
<b>Alphinity Concentrated Australian Share Fund - Class I</b>	HOW6368AU	0.18%	0.04%	0.14%	0.00%	Increase	0.94%
<b>Alphinity Global Equity Fund - Class F</b>	N/A	0.22%	0.05%	0.17%	0.05%	Increase	0.42%
<b>Ardea Diversified Bond Fund - Class A</b>	HOW8543AU	0.40%	0.20%	0.20%	0.04%	Increase	0.72%
<b>Ardea Real Outcome Fund</b>	HOW0098AU	0.20%	0.05%	0.15%	0.01%	Increase	0.65%
<b>Ardea Real Outcome Fund - Class C</b>	HOW8536AU	0.20%	0.10%	0.10%	0.00%	Increase	0.53%
<b>Ardea Real Outcome Fund - ETF Class</b>	N/A	0.20%	0.04%	0.16%	0.05%	Increase	0.16%
<b>Greencape Broadcap Fund</b>	HOW0034AU	0.27%	0.09%	0.18%	0.00%	Increase	1.46%



<b>Greencape Broadcap Fund - Class P</b>	HOW0158AU	0.27%	0.07%	0.20%	0.02%	Increase	1.20%
<b>Greencape Broadcap Fund Class I</b>	N/A	0.27%	0.02%	0.25%	0.14%	Increase	1.20%
<b>Greencape High Conviction Fund</b>	HOW0035AU	0.26%	0.00%	0.16%	0.06%	Increase	1.36%
<b>Lennox Australian Microcap Fund</b>	HOW1289AU	0.33%	0.33%	0.00%	0.31%	Decrease	2.75%
<b>Merlon Concentrated Australian Share Fund - Class F</b>	N/A	0.19%	0.18%	0.01%	0.18%	Decrease	0.01%
<b>Merlon Concentrated Australian Share Fund - Class I</b>	HOW3926AU	0.19%	0.01%	0.18%	0.00%	Increase	0.70%
<b>NovaPort Microcap Fund</b>	HOW0027AU	0.25%	0.12%	0.13%	0.01%	Increase	1.66%
<b>Novaport Smaller Companies Fund - Class B (Closed)</b>	HOW0017AU	0.28%	0.04%	0.24%	0.13%	Increase	1.74%
<b>NovaPort Smaller Companies Fund - Class I</b>	HOW0018AU	0.28%	0.03%	0.25%	0.10%	Increase	1.20%
<b>Ox Capital Dynamic Emerging Companies Fund</b>	HOW6479AU	1.47%	0.30%	1.17%	0.06% <sup>3</sup>	Increase	2.38%
<b>Ox Capital Emerging Companies Fund</b>	HOW2044AU	1.64%	0.30%	1.34%	0.06% <sup>3</sup>	Increase	2.34%

1 Transaction costs are the costs associated with the buying and selling of the Fund's assets. These costs include brokerage, settlement costs, clearing costs, stamp duty and other government taxes or charges and include the transactional and operational costs incurred by the underlying assets. Transaction costs are recovered from the assets of the Fund as and when they are incurred. The amount quoted reflects the transaction costs not recovered by the buy/sell spread for FY21 (adjusted to reflect a 12-month period), including our reasonable estimates where information about actual costs was unavailable at the date of each Fund's respective PDS.

2 Total fees and costs equals the sum of management fees, performance fees and net transaction costs.

3 Figures are based on estimates as at the PDS dated 18 October 2021 as the Fund was not established in FY21.