

# GW&K Global Small Cap Fund

## Fees and Costs

### Management Costs

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs</b>		
<b>Management fees</b> The fees and costs of managing your investment.	Estimated to be 1.20% p.a. of the Fund's NAV	<b>Investment management fee<sup>1</sup></b> of 1.10% p.a. of the Fund's NAV and operating costs recovery of 0.10% p.a. of the Fund's NAV. These fees and costs are accrued daily and reflected in the Fund's daily unit price. The investment management fee is paid monthly to Platinum out of the Fund's assets.
<b>Administration fees</b>	0.10%	
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	Estimated <sup>3</sup> to be 0.09% of the Fund's NAV	Transaction costs are incurred as a result of the Fund's investment trading activities and will vary depending on the volume and value of trades undertaken.  Transaction costs are deducted from the assets of the Fund as and when incurred.

<sup>1</sup> The investment management fee is inclusive of Australian GST less any expected input tax credits and reduced input tax credits.

<sup>2</sup> The estimated transaction costs for the Fund reflect GW&K's reasonable estimates of the typical ongoing amounts for the current financial year, based on the actual amounts incurred during calendar year 2024 for a comparable portfolio managed under the same strategy. They assume that no amounts are recovered by the Fund through a buy/sell spread charged to transacting Investors.

**Warning:** Additional fees may be paid by you to: your financial adviser (for advice-related services). You should refer to the statement of advice and/or financial services guide provided by your adviser or broker for details of those fees.

### Buy/Sell Spread

<b>Buy costs (buy spread)</b>	0.10% of the fund's net asset value unit price on the dealing day	Included in the entry price
<b>Sell costs (sell spread)</b>	0.10% of the fund's net asset value unit price on the dealing day	Included in the exit price

## What is the Buy/Sell Spread?

Buy costs are charged to enter the fund (that is, to buy units) and sell costs are charged to exit the fund (that is, to withdraw units). They are charged because entering or exiting the fund necessitates the buying or selling of investments by the fund, which means that the fund will incur transactional and operational costs. The buy and sell costs are based on Platinum's estimate of the transactional and operational costs incurred by the fund to invest application money received or sell assets to fund withdrawal payments.

The buy/sell costs are not fees paid to Platinum – they are retained in the fund to cover transactional costs as they are incurred. The reason for charging buy/sell spreads is to ensure that non-transacting investors do not pay the transactional costs associated with other investors entering or exiting the fund.

## Total Transactional Costs

For the GW&K Global Small Cap Global Fund, our estimate of the gross transaction costs for the 2023/2024 financial year are:

Gross transactional costs* (% p.a. of NAV)	Recovery through buy/sell spread (% p.a. of NAV)	Net transaction costs (% p.a. of NAV)
0.09%	(0.00%)	0.09%

For further explanation on fees and costs, as well as examples of fee calculations, please refer to the latest [Product Disclosure Statement](#).

Updated: 28 March 2025.