



YARRA
CAPITAL MANAGEMENT

Transaction Costs Disclosure FY24

7 February 2025

In accordance with our obligations under ASIC's Regulatory Guide 97: Disclosing fees and costs in PDSs and periodic statements, transaction costs disclosed in a PDS are to be determined based on the transaction costs incurred in the previous financial year. The table below shows the transaction costs for the Funds for the previous financial year (being the financial year ended 30 June 2024) and are expressed as a percentage of net asset value of the Fund. These costs are not new costs being imposed on the Fund, these costs were incurred previously and reflected in the Unit price. The below transaction costs figures have been calculated based on actual transaction costs incurred during a financial year, including reasonable estimates where the exact amount is not known at the time they are prepared. The following information should be read in conjunction with the relevant Fund's Product Disclosure Statement (**PDS**) and the Important Additional Information document. Transaction costs vary from year to year depending on the volume and value of transactions of the underlying assets and the brokerage that is charged.

The below information forms part of the relevant Fund PDSs and updates the transaction costs figure in the "Fees and costs summary" and the "Example of annual fees and costs for the Fund" subsections in section 6 of each relevant PDS and the "Fees and costs summary" and "Transaction costs" subsections in section 3 of each relevant Important Additional Information document.

Summary table

Fund	ASRN	PDS Dated	Gross transaction costs % p.a.	Buy/Sell spread (%)^	Net transaction costs % p.a.*	Example of annual fees and costs for the Fund on an \$50,000 investment#	
						Net transaction costs	Cost of Fund\$
Yarra Australian Bond Fund	098 736 255	20 March 2023	0.04	+0.05 / -0.05	0.00	\$0	\$150
Yarra Australian Equities Fund	090 045 720	7 February 2025	0.08	+0.15 / -0.15	0.00	\$0	\$400
Yarra Australian Smaller Companies Fund	642 665 263	7 February 2025	0.10	+0.30 / -0.30	0.00	\$0	\$550
Yarra Emerging Leaders Fund	090 046 567	7 February 2025	0.05	+0.20 / -0.20	0.00	\$0	\$625
Yarra Emerging Leaders Fund – Class A	090 046 567	7 February 2025	0.05	+0.20 / -0.20	0.00	\$0	\$350
Yarra Enhanced Income Fund	104 463 336	20 March 2023	0.01	+0.10 / -0.10	0.00	\$0	\$275
Yarra Enhanced Income Fund – Class A	104 463 336	20 March 2023	0.01	+0.10 / -0.10	0.00	\$0	\$250
Yarra Ex-20 Australian Equities Fund	090 047 706	7 February 2025	0.12	+0.15 / -0.15	0.00	\$0	\$450
Yarra Global Share Fund	092 026 269	20 March 2023	0.07	+0.15 / -0.15	0.00	\$0	\$495
Yarra Global Small Companies Fund	090 047 822	20 March 2023	0.04	+0.30 / -0.30	0.00	\$0	\$625
Yarra Growth Fund	092 026 090	20 March 2023	0.11	+0.15 / -0.15	0.09	\$45	\$620
Yarra Higher Income Fund	628 168 061	30 September 2022	0.10	+0.10 / -0.10	0.02	\$10	\$335
Yarra Income Plus Fund	090 047 635	1 February 2024	0.00	+0.10 / -0.10	0.00	\$0	\$340
ARK Global Disruptive Innovation Fund	627 341 744	6 April 2023	0.04	+0.20 / -0.20	0.00	\$0	\$675

* Net transaction costs are costs associated with buying and selling a fund's assets, net of any amount recovered by the buy/sell spread charged to transacting investors. Where the Buy/Sell Spread exceeds the gross transaction costs, the net transaction costs figure has been disclosed as nil.

This gives an example of how the ongoing annual fees and costs of the Fund can affect your investment over a one year period. It assumes \$50,000 is invested for the entire year and \$5,000 investment occurs on last business day of the year and a constant investment balance and management fees and costs.

\$ This figure is the total fees and costs (which includes Contribution fees, Management fees and costs, Performance Fees and Transaction costs) you would be charged for the given example. This means 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, the Cost of Fund in the table would be the fees and costs you would be charged. Additional fees and costs may apply, such as the buy/sell spread and fees charged by your Platform provider (if any).

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Prior to investing in any of the Funds, you should obtain and consider the product disclosure statement (**PDS**) and the Target Market Determination (**TMD**) for the relevant Fund by contacting our Investor Services Team on 1800 034 494 or from our website www.yarracm.com. The information set out in this document has been prepared in good faith and while YFM and its related bodies corporate (together, the **Yarra Capital Management Group**) reasonably believe the information and/or opinions to be current, accurate or reasonably held at the time of publication, to the maximum extent permitted by law, the Yarra Capital Management Group: (a) makes no warranty as to the content's accuracy or reliability; and (b) accepts no liability for any direct or indirect loss or damage arising from any errors, omissions, or information that is not up to date.

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