

Date: 19/10/23

ASX Limited  
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## **ActiveX Ardea Real Outcome Bond Fund (Managed Fund) Notification: Update to the transaction costs for the 2023 financial year**

Fidante Partners Limited as responsible entity (**Responsible Entity**) for the ActiveX Ardea Real Outcome Bond Fund (Managed Fund) (**Fund**) has completed an annual review of the transaction costs incurred by the Fund.

Compared to the transaction costs currently disclosed in the offer document, the Fund was deemed to have had a material change. Please refer to the details on the following page.

Please review the transaction costs for the Fund alongside the current product disclosure statement on issue which can be found at [www.fidanteactivex.com.au](http://www.fidanteactivex.com.au).

### **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 the Fund or this announcement, please contact the Unit Registrar, Link Market Services, on 1800 441 104.

Yours faithfully

Hannah Crabbe  
Company Secretary

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### Net transaction costs for the financial year ending 30 June 2023

<b>Fund Name</b>	<b>APIR code</b>	<b>Explicit transaction costs</b>	<b>Costs recovered from spread</b>	<b>Net transaction costs as at 30 June 2023<sup>1</sup></b>	<b>Previous net transaction costs as at 30 June 2022<sup>1</sup></b>	<b>Movement in net transaction costs</b>	<b>Total fees and costs as at 30 June 2023<sup>2</sup></b>
ActiveX Ardea Real Outcome Bond Fund	N/A	0.36%	0.03%	0.33%	0.15%	Increase	0.83%

<sup>1</sup> 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 the respective financial year (adjusted to reflect a 12-month period where applicable), including our reasonable estimates where information about actual costs was unavailable at the date of the Fund's PDS.

<sup>2</sup> Total fees and costs equals the sum of management fees, performance fees and net transaction costs.