Buy/sell spreads

Integral Master Trust

NZ Britannia
RETIRE BETTER

3 November 2026

The Integral Master Trust (the "**IMT**") is a managed investment scheme managed by Lifetime Asset Management Limited ("**Lifetime**").

A buy/sell spread is charged each time a deposit or withdrawal is made. This additional charge is an allowance made for brokerage, underlying manager spreads and other transaction costs associated with buying and selling the investments of the Funds.

This cost is not paid to Lifetime. It is paid to the Funds so that current investors will only share part (if any) of the transaction costs incurred when other investors apply for or withdraw units.

The current buy/sell spreads are below.

Fund	Buy spread	Sell spread
Defensive Fund	0.00%	0.00%
Diversified 40 Fund	0.05%	0.05%
Diversified 60 Fund	0.08%	0.08%
Global Equities Fund	0.16%	0.16%
Tailored Manager Fund	0.10%	0.10%

Buy/sell spreads may be changed or imposed at any time, without notice, to reflect the Manager's assessment of underlying transaction costs.

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