



## Announcement – Notice to Unitholders in the Perennial Value Trusts – change of Responsible Entity

As you may be aware a proposal had been put forward by IOOF Investment Management Limited (IIML) as Responsible Entity for the funds listed below to retire and to be replaced by another IOOF group company, Perennial Investment Management Limited (PIML) as the new responsible entity.

- Perennial Value Australian Shares Trust
- Perennial Value Shares for Income Trust
- Perennial Value Smaller Companies Trust
- Perennial Value Shares Wholesale Trust; and
- Perennial Wealth Defender Australian Shares Trust (the Trusts)

The unit holders meeting was held on Monday 2 May 2016 and the proposed resolution was passed by the Unitholders. Consequently effective 3 May 2016 PIML has become the responsible entity of the above Trusts.

IOOF Holdings Limited ABN 49 100 103 722 has received an offer from Perennial Value Management Limited (PVM), the current investment manager of the Trusts, to purchase PIML, subject to the completion of the necessary due diligence process. We will provide you with any necessary updates should the sale progress.

Should you require any further information or wish to speak to someone about the Change of RE please contact a Perennial Client Services representative on 1300 730 032 (Australia) or +612 8274 2777 (New Zealand) or by email at [invest@perennial.net.au](mailto:invest@perennial.net.au).

Further updates on the Change of RE will be available from the Perennial website at [www.perennial.net.au](http://www.perennial.net.au).