



1 June 2016

Compliance Team  
Financial Markets Authority

By email: [compliance@fma.govt.nz](mailto:compliance@fma.govt.nz)

### **Election for Financial Markets Conduct Act 2013 to apply**

In accordance with clause 7 of Schedule 4 of the Financial Markets Conduct Act 2013 ('FMCA'), Perennial Investment Management Limited ('Perennial') wishes to elect for the FMCA to apply to the offer of units in the following trusts on and after 6 June 2016:

- Perennial Value Australian Shares Trust;
- Perennial Value Shares for Income Trust;
- Perennial Value Smaller Companies Trust;
- Perennial Value Shares Wholesale Trust; and
- Perennial Value Wealth Defender Trust.

*Australian Shares*

A copy of this notice will be included on Perennial's internet site from 6 June 2016 until the earlier of the close of the offer or 1 December 2016.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Christopher Kelaher'.

Christopher Kelaher  
Director  
**Perennial Investment Management Limited**