



Perennial Trusts

Switch Form

1 February 2017

How to invest

1. Read all of the information in this switch form.
2. Complete all of the relevant sections of this switch form.
3. Read and sign the declaration on page 3 of this switch form.
4. Lodge your switch form.

This form can be used to switch your investments between Perennial Trusts in full or in part.

Issued by the Responsible Entity: Perennial Investment Management Limited
ABN 13 108 747 637 AFSL 275101 (PIML)

Investment Manager: Perennial Value Management Limited ABN 22 090 879 904
AFSL 247293 (Perennial)

For immediate assistance please call a Client Services Representative on 1300 730 032 (+612 8274 2777 Overseas).

Please use CAPITAL letters and tick (✓) boxes where appropriate.

All words and phrases in this switch form have the same meaning as given to them in the relevant Product Disclosure Statement (PDS) and Additional Information Booklet.

Incomplete or incorrectly completed switch forms

If the form is incomplete or incorrectly completed, we be unable to process your application until we receive the correct documentation. This may affect the unit price applying to your investment.

We reserve the right not to accept (wholly or in part) any switch request for any reason or without reason.

Important information

Before making a decision to switch, you should read the current PDS and Additional Information Booklet for the Trust you wish to switch in to.

These documents are available free of charge either through our website at www.perennial.net.au or by contacting a Client Service Representative on 1300 730 032 (+612 8274 2777 NZ).

You may switch from one Perennial Trust to another Trust at any time. A switch operates as a withdrawal of units in one Trust and the investment of units in another and therefore may have taxation implications. Please contact a licensed financial or taxation adviser for further information.

There is no switching fee applicable as at the date of this Switch Form. However, a buy/ sell spread or a contribution fee may apply to the relevant Trust(s) at the time of the switch.

Step 1: Investor Details

This is a switch application. Please provide your:

Investor Number

Account Name

Contact Number

Step 2: Switching Details

Please indicate which Trust(s) you wish your money to be switched out of and confirm which Trust(s) you wish your money to be deposited into.

- The minimum switch amount is \$5,000. Please refer to the relevant PDS for details regarding switching and minimum balance requirements that may impact your investments in the Trust(s).
- Switching operates as a withdrawal of units in one Trust and the investment of units in another and therefore may have taxation implications. Please contact a licensed financial or taxation adviser for further information.

Name of Trust	APIR Code	Switch from \$ or %	Switch to \$ or %
<input type="text" value="Perennial Value Australian Shares Trust"/>	<input type="text" value="IOF0200AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>
<input type="text" value="Perennial Value Shares For Income Trust"/>	<input type="text" value="IOF0078AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>
<input type="text" value="Perennial Value Smaller Companies Trust"/>	<input type="text" value="IOF0214AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>
<input type="text" value="Perennial Value Shares Wholesale Trust"/>	<input type="text" value="IOF0206AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>
<input type="text" value="Perennial Value Wealth Defender Australian Shares Trust"/>	<input type="text" value="IOF0228AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>
<input type="text" value="Perennial Value Microcap Opportunities Trust"/>	<input type="text" value="WPC3982AU"/>	<input type="text" value="\$"/>	<input type="text" value="\$"/>

How would you like to receive any income distributed?¹

Option A Reinvest as additional units	Option B² Deposit directly to your nominated financial institution account
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

Only complete this section if you have selected Option B above. If you have elected to have your investment income paid directly into your financial institution account, please provide your details here. Payments cannot be made to a third party.

Name of Account³

Financial Institution

Branch

BSB Number

 -

Account Number

1. If you do not nominate an income distribution method, this will be taken as a direction to reinvest your investment income and allocate additional units in the Trust.
2. If you nominate Option B and a payment is rejected by the financial institution, this will be taken as a direction to reinvest that income distribution and all future distributions as additional units in the Trust.
3. This account must be an Australian Bank, Building Society or Credit Union.

Step 3: Applicant Declaration

I/We wish to make a switch in the Perennial Trust(s) nominated at Step 2 as described in the relevant PDS and Additional Information Booklet (if applicable) that this switch form relates to. I/We have personally received an electronic or paper copy of the relevant PDS and Additional Information Booklet (if applicable) before applying for an investment in the Trust(s).

I/We declare that:

- All details in this switch form are true and correct.
- I/We have received and accepted this offer in Australia or New Zealand.
- I/We agree to provide any information that may be required for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Law).

I/We confirm that I/we have read and understood:

- That neither PIML or Perennial guarantees the performance of the Perennial Trusts or the return or repayment of capital or income.
- The relevant current PDS in its entirety and on becoming a unit holder, I/we agree to be bound by the provisions of the relevant PDS and the constitution of the Trust(s) (as amended from time to time).
- That investments in the Trust(s) are subject to investment risks, including delays in repayment and loss of income and capital invested.

I/We acknowledge that I/we have read and understood the Privacy section in the relevant PDS or Additional Information Booklet (if applicable) and I/we consent to providing PIML with personal information pursuant to the Privacy Act 1988 (Cth) for the purposes described in the relevant PDS or Additional Information Booklet (if applicable).

New Zealand investors (must complete if New Zealand investor)

By ticking this box (✓), I/we acknowledge that:

- I am/we are a New Zealand investor(s); and
- I/we have received the relevant PDS and the Additional Information Booklet (if applicable) relating to this Trust; and
- I/we confirm that I/we have read the content of the section entitled 'Investment by New Zealand investors' in the relevant PDS or Additional Information Booklet (if applicable).

Power of Attorney

If signed under a Power of Attorney, the attorney certifies that he/she has not received revocation of that power.

If the Power of Attorney has not previously been registered with PIML, please enclose an **original certified copy** of the Power of Attorney and the required proof of identification documents in accordance with AML/CTF Law with your Switch Form. For further information, please contact a Client Services Representative on 1300 730 032 (+612 8274 2777 NZ).

For Company Investors

This additional application must be signed:

- by two Directors or a Director and Company Secretary; or
- by the Sole Director (where applicable); or
- under Common Seal.

Signatory 1

Title (if applicable)
e.g. Director/Sole Director/Company Secretary

Print Name

Date (dd/mm/yyyy)

Signatory 2

Title (if applicable)
e.g. Director/Company Secretary

Print Name

Date (dd/mm/yyyy)

Signatory 3 (for additional Trustees if applicable)

Title (if applicable)
e.g. Director/Company Secretary

Print Name

Date (dd/mm/yyyy)

Common Seal (of company) (if required)

Signatory 4 (for additional Trustees if applicable)

Title (if applicable)
e.g. Director/Company Secretary

Print Name

Date (dd/mm/yyyy)

Post to:
Perennial Trusts
Registry Services
GPO Box 1406
Melbourne VIC 3001

Fax to:
1300 365 601

Client Services:
1300 730 032
(+612 8274 2777 NZ)

Website:
www.perennial.net.au