

About the Trust

The portfolio invests in a range of smaller listed companies predominantly outside the ASX Top 100 Index which Perennial Value believes have sustainable operations and whose share price offers good value.

The cornerstone of this approach is a strong emphasis on company research. The aim is to develop a detailed understanding of each company before committing investors' funds. Typically, the portfolio holds, on average, approximately 60 stocks.

Fund Characteristics

Fund Objective

Grow the value of your investment over the long term via a combination of capital growth and by investing in a diversified portfolio of Australian small cap shares predominantly outside the S&P/ASX Top 100 Index, and to provide a total return (after fees*) that exceeds the S&P/ASX Small Ordinaries Accumulation Index measured on a rolling three-year basis.

Benchmark	S&P/ASX Small Ordinaries Accumulation Index
Inception Date	March 2002
Number of stocks	20 – 70 stocks
Minimum initial investment	\$25,000
Fees	1.20% + performance fee (15% over the benchmark)
Liquidity	Daily
Risk/Return profile	High
Income distribution	Half yearly
APIR Code	IOF0206AU

Asset Allocation and Allocation

Australian Equities	90 – 100%
Cash	0 – 10%

About Perennial Partners

Perennial Partners is a house of specialist investment teams. We partner with outstanding investment people, pursuing great investment outcomes in segments where active management can add meaningful value.

Why Invest in the Smaller Companies Trust



Strong research capabilities

- Fully resourced team of 10 – including a Perth-based resources analyst
- Significant travel budget to explore opportunities for excess returns
- ~2,700 ex-100 company meetings for the 12 months ended 31 December 2021, including 899 unlisted



Strong alignment of interest

- Small Cap Executives own 49% of the Small Companies Business
- Staff have voluntarily invested a substantial amount in funds (at full fees)



Well-resourced team

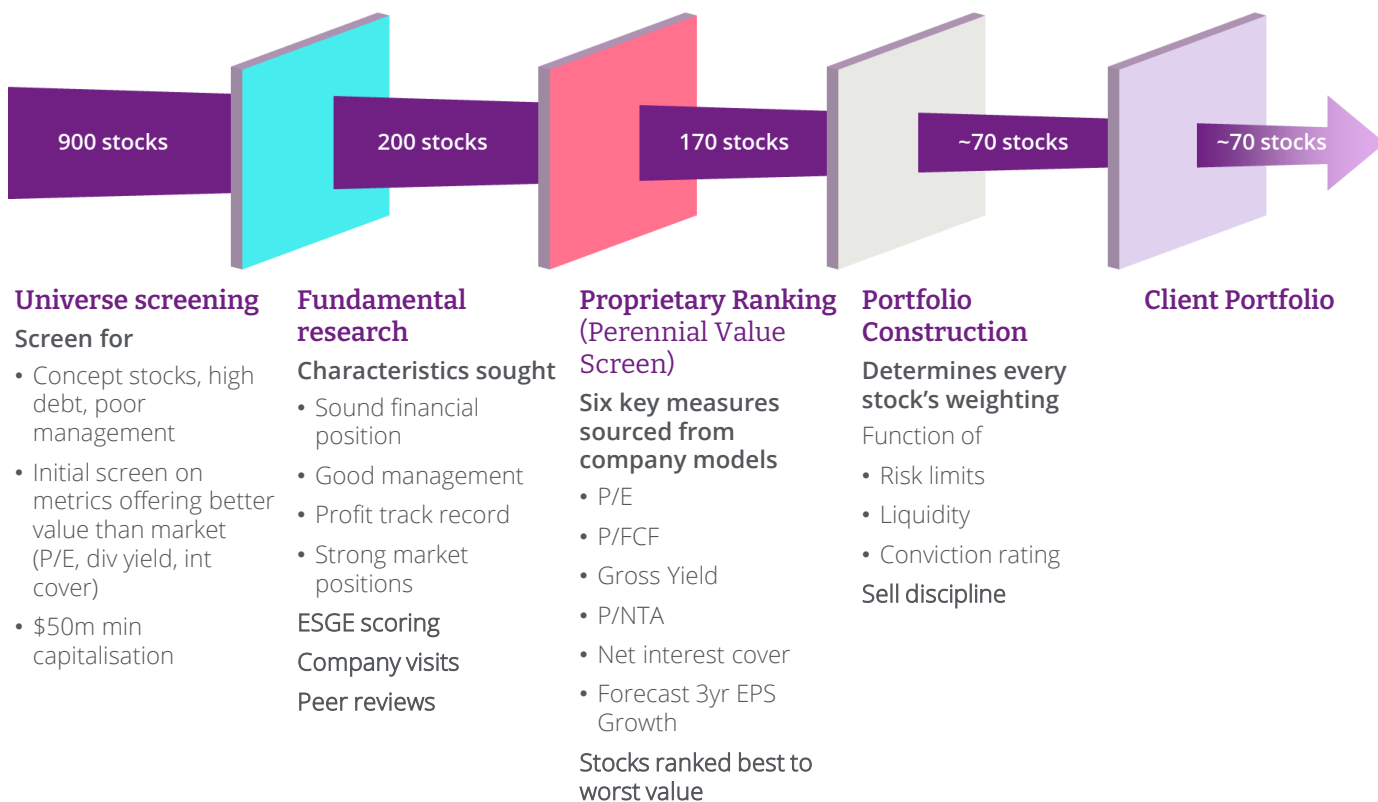
- Excellent access to brokers, floats and senior executives

Our Awards & Nominations

- Responsible Investment Leader 2021 – Responsible Investment Association Australasia
- Finalist of the 2021 Money Management Small/Mid Cap Fund Manager of the Year – Microcap Opportunities Trust
- Winner of the 2019 Lonsec / Money Management Small Cap Fund Manager of the Year – Microcap Opportunities Trust
- Winner of the 2018 Zenith Investment Partners and Professional Planner - Australian Equities Small Cap category
- Finalist of the 2012 Morgan Stanley Fund Manager of the Year – Small Cap category
- Winner of the 2011 Money Management Fund Manager of the Year - Australian Small Cap Equities category
- Winner of the 2010 Morningstar Fund Manager of the Year – Domestic Equities Small Cap category
- Finalist of the 2009 Morningstar Fund Manager of the Year – Domestic Equities Small Cap category



Investment Process



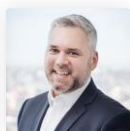
Investment Team



Andrew Smith

Head of Smaller Companies and Micro Caps

Years at Perennial: 14
Years in the industry: 20



Julian Guido

Portfolio Manager

Years at Perennial: 5
Years in the industry: 22



Samuel Berridge

Portfolio Manager & Resource Analyst

Years at Perennial: 10
Years in the industry: 13



Marco Correia

Deputy Portfolio Manager

Years at Perennial: 3
Years in the industry: 8



Jasmine Ragg-Kanavas

Equities Analyst

Years at Perennial: 3
Years in the industry: 3



Stuart Marshall

Assistant Equities Analyst

Years at Perennial: 2
Years in the industry: 2



Steven Yee

Dealer

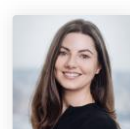
Years at Perennial: 13
Years in the industry: 18



Damian Cottier

Co-Head of ESG & Portfolio Manager

Years at Perennial: 17
Years in the industry: 17



Emilie O'Neill

Co-Head of ESG & Equities Analyst

Years at Perennial: 3
Years in the industry: 7



Madeleine Huynh

Assistant ESG & Equities Analyst

Years at Perennial: 1
Years in the industry: 3

Talented teams, great opportunities.

Contact us



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Disclaimer: This information has been prepared and issued by Perennial Investment Management Limited (ABN 13 108 747 637, AFSL No. 275101) (PIML) as Trustee and Responsible Entity and Perennial Partners Limited (ABN 90 612 829 160) (Perennial Partners) as a Corporate Authorised Representative (No. 1293138) of the Investment Manager Perennial Value Management Limited (ABN 22 090 879 904, AFSL No. 247293) (PVM).

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