



## Media Release

### Advisers say growth in SMSFs is behind LIC resurgence: Perpetual Investments survey

#### **PIC continues to gain positive ground; included on major wrap platforms and APLs**

**17 November 2014**

More than half of advisers surveyed at a recent Perpetual Equity Investment Company Limited (ASX: PIC) roadshow cited the growth of the SMSF market (57%) as one of the main drivers behind the resurgence of listed investment companies (LICs). Other drivers included the capacity to buy directly and trade on the ASX (57%) and an overall greater understanding of the benefits of LICs (37%).

The increased appetite for LICs by advisers has also been demonstrated through the inclusion of PIC on the major wrap platforms and leading dealer group approved product lists (APLs).

Perpetual Investments Portfolio Manager, Vince Pezzullo, said despite recent falls in the market, it is clear there is still interest in LICs as an investment vehicle among advisers and SMSFs.

“There is increasing demand for LICs because they are transparent and liquid investments and these are features which investors, particularly SMSFs, are seeking,” Mr Pezzullo said.

PIC provides an unprecedented level of transparency - it will be the first LIC in the market to release the net tangible asset backing of its shares (NTA) as at the end of each business day within two business days. PIC will also provide monthly disclosures on top portfolio holdings, and bi-annual shareholder updates and briefings.

Mr Pezzullo added: “As well as providing a regular income stream, PIC’s performance can be easily tracked through daily NTA reporting, and shares bought and traded on the ASX.”

Advisers who responded to the survey viewed a regular and growing income stream (67%), long term capital growth (43%) and exposure to international markets (30%) as being among

the top three benefits of PIC. An overwhelming majority (90%) also said global equities were an attractive component of a LIC.

“The Perpetual LIC is attractive because you are getting Institutional capability in a listed accessible structure for all investors,” Matthew Christensen, Director, Hill Capital, said.

PIC offers a diversified portfolio through investment in predominantly Australian listed securities with typically a mid-cap focus, as well as up to 25% of the portfolio’s net asset value in opportunistic allocation to global listed securities.

“These adviser insights cement the importance of having diversification in portfolios, as well as having investments which provide regular income and long term growth. With PIC providing carefully managed dividends and franking credits, exposure to global equities and flexibility and control, we believe PIC is a compelling investment opportunity,” Mr Pezzullo said.

PIC recently achieved a ‘Recommended’ rating from research houses Lonsec and Zenith with both research houses commending Perpetual’s tried and tested investment processes and experienced team.

Perpetual Investments ran five roadshows with advisers across the major cities from 21-30 October 2014, coinciding with the launch of its first listed investment company (PIC).

The offer will remain open until 28 November 2014 with a minimum raising target of \$150 million. The offer has been arranged through CBA Equities and Taylor Collison and is being jointly managed by Macquarie Capital, Morgan Stanley Australia and ANZ Securities. The co-lead managers are Baillieu Holst and Lonsec.

For further information please visit [www.perpetualequity.com.au](http://www.perpetualequity.com.au)

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