

Wealth Defender Equities Limited closes IPO at more than double minimum capital sought

Investors back WDE with \$125.7M; WDE expects to debut on ASX May 21, 2015

18 May 2015

Listed Investment Company Wealth Defender Equities Limited (ASX: WDE) has achieved a successful capital raising of \$125.7 million, more than double the minimum target of \$50 million set out in the Initial Public Offer (IPO) prospectus.

The offer opened to investors on March 27, 2015 and closed on May 5, 2015. The company expects to be listed on the Australian Securities Exchange (ASX) on May 21, 2015.

John Murray, Perennial Value founder and managing director, said the result indicates a validation of Wealth Defender's unique investment strategy which aims to enhance long-term performance outcomes by allowing for participation in market upswings while looking to cushion losses during significant equity market downturns.

Mr Murray said Wealth Defender Equities provides a complement to the increased allocation by investors to direct equities during the current low interest rate environment.

"Wealth Defender Equities is not another long-only equity LIC," he said. "We expect it to provide direct equity investors with potential market upside, diversification and liquidity benefits coupled with the 'cushioning' attributes that make this LIC so unique."

Mr Murray said a strong theme that emerged during the offer period was potential investors seeking access to dividend yield from equities but also looking to limit their downside risk.

"We met with hundreds of financial advisers and many self-directed investors during the WDE national road show events. Our conversations confirmed that WDE is an investment solution built for these times. Also, the recent actions of the Reserve Bank in cutting interest rates to historical low levels have accentuated this dilemma for many investors."

Mr Murray said he looked forward to welcoming new shareholders on board that were confirmed with the allocation of shares and loyalty options on May 15, 2015.

The IPO was managed by joint lead managers Lonsec Limited, Macquarie Capital Australia Limited and Morgan Stanley Australia Securities Limited. Co-lead managers were Bell Potter Securities Limited, CBA Equities Limited and Ord Minnett Limited.

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For more information visit the website at www.wealthdefenderequities.com.au



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Background information

About Perennial Value

Perennial Value Management Limited (**Perennial Value**), which will be the manager of WDE's investment portfolio, is a specialist, active investment management firm, offering four Australian share investment capabilities; Perennial Value Australian Shares Trust, Perennial Value Shares for Income Trust, Perennial Value Smaller Companies Trust and Perennial Value Australian Shares Wealth Defender.

Established in 2000, Perennial Value currently invests \$8.0 billion in Australian shares on behalf of institutional and retail clients in Australia and offshore.

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