

Barrow Hanley Global Investors Launches Five Additional Mutual Funds

Firm Converts Private Funds to '40 Act Registered Mutual Funds

Dallas, April 12, 2022 – [Perpetual US Services, LLC](#) and [Barrow Hanley Global Investors](#), subsidiaries of Perpetual Limited (ASX:PPT), today announced the conversion of six commingled private funds into five '40 Act registered mutual fund vehicles in order to provide streamlined investment solutions for clients. The newly reorganized funds include:

- [Barrow Hanley Credit Opportunities Fund](#) (BCONX, BCOYX)
- [Barrow Hanley Concentrated Emerging Markets ESG Opportunities Fund](#) (BEOIX, BEOYX)
- [Barrow Hanley Floating Rate Fund](#) (BFRNX, BFRYX)
- [Barrow Hanley Total Return Bond Fund](#) (BTRIX, BTRYX)
- [Barrow Hanley US Value Opportunities Fund](#) (BVOIX, BVOYX)

Following the recent launch of the [Barrow Hanley International Value Fund](#) and the [Barrow Hanley Emerging Markets Value Fund](#) as well as the creation of Perpetual as an SEC Registered Investment Advisor in the US, these conversions expand Barrow Hanley's suite of mutual funds to US advisors and institutions seeking first-class investment solutions. The combined assets of the funds are in excess of \$400M (as of 3/31/22).

"We are positioning Barrow Hanley to deliver its time-tested investment capabilities through a range of mutual fund vehicles and believe this structure is well-suited for today's environment and investors", said **Chuck Thompson, Head of Distribution & Corporate Strategy - Americas for Perpetual**. "Commingled funds are complex vehicles with liquidity restrictions and significantly higher initial investment minimums. Mutual funds are cost effective and provide fuller transparency—with easier purchase and redemption features."

"The funds continue to expand our distribution reach across multiples segments and provide a path for broader strategy adoption for Barrow Hanley while improving our ability to deliver flow diversification across the greater platform," said **Robert Kenyon, Head of Intermediary & Business Management – Americas for Perpetual**.

"Throughout our 43-year history, Barrow Hanley has purposefully created new strategies and vehicles in the best interest of our clients, their advisors, and consultants. Converting the private funds into mutual funds provides a modernized solution for clients", said **Cory Martin, Chief Executive Officer of Barrow Hanley Global Investors**.

As a dedicated value manager focused on fundamental analysis and valuation, Barrow Hanley pursues a valuation-centric strategy and strives to construct a portfolio of securities, selected on a bottom-up basis, that trade at levels below certain metrics, such as price/earnings (on normalized earnings), price-to-book, enterprise value to free cash flow, and enterprise value to sales ratios. The investment team employs a two-stage research process—incorporating both quantitative and qualitative elements.

“Barrow Hanley is known for its deep investment expertise and our product offerings and thoughtful conversions have the opportunity to positively impact the client experience and outcomes,” added **Cory Martin**.

For additional information on the newly reorganized funds, please visit www.perpetual.com

IMPORTANT INFORMATION

Perpetual US Services LLC serves as investment adviser to the Fund. Barrow Hanley serves as investment sub-adviser to the Fund and is responsible for the management of the Fund’s portfolio of securities.

The Funds’ returns will vary and you could lose money by investing in the Funds. The equity Funds invest most of their assets in equity securities of value companies where the primary risk is that securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. Large-cap companies are generally more mature and the securities issued by these companies may not be able to reach the same levels of growth as the securities issued by small or mid-cap companies. The value of small and mid-cap equity securities may decrease in response to the activities of those companies or market and economic conditions. The equity Funds may invest in equity securities of international companies which have a greater degree of risk and increased volatility due to political and economic instability of some overseas markets. Changes in currency exchange rates and different accounting and taxation policies outside the U.S. can affect returns. Investing in emerging markets can increase these risks, including higher volatility and lower liquidity. Investing in Chinese securities involves a higher degree of risk and special considerations not typically associated with investing in other more established economies or securities markets. A Fund’s investment exposure to China may subject the Fund, to a greater extent than if investments were made in developed countries, to the risks of adverse securities markets, exchange rates and social, political, regulatory, economic, or environmental events and natural disasters that may occur in the China region. Investing in China A-Shares through the Shanghai - Hong Kong and Shenzhen - Hong Kong Stock Connect programs is subject to trading, clearance, settlement, and other procedures, which could pose risks to a Fund. ESG-oriented funds may underperform other similar funds that do not consider conscious company/ESG guidelines when making investment decisions.

Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. High-yield bond issuers are usually not as strong financially as investment-grade bond issuers and, therefore, are more likely to suffer an adverse change in financial condition that would result in the inability to meet a financial obligation. Accordingly, securities and loans involving such companies carry a higher risk of default and should be considered speculative. Investments in bank loans may be subject to limited public information and difficult to value. The secondary market for bank loans may be subject to irregular trading and wide bid/ask spreads, which may cause the Fund to be unable to realize the full value of its investment in the bank loan. Collateralized Loan Obligations (CLOs) are debt securities issued in different tranches, with varying degrees of risk, and backed by an underlying portfolio consisting primarily of below investment grade corporate loans. The return of principal is not guaranteed, and prices may decline if payments are not made timely or credit strength weakens. CLOs are subject to liquidity risk, interest rate risk, credit risk, call risk and the risk of default of the underlying assets. Some Funds may invest in obligations with interest rates that are reset periodically, and the value of floating rate securities may decline if their interest rates do not rise as quickly, or as much, as general interest rates. There is no guarantee that a Fund’s income will be exempt from federal or state income taxes. Capital gains, if any, are subject to capital gains tax. Income from municipal bonds may be subject to the alternative minimum tax.” Real estate securities, including Real Estate Investment Trusts (REITs) may be subject to additional risks, including interest rate, management, tax, economic, environmental and concentration risks.



Please carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This and other information is contained in the Fund's prospectus and summary prospectus, which you may obtain by calling +1-866-778-6397. Read the prospectus and summary prospectus carefully before investing. Investing includes the risk of loss.

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About Barrow Hanley

Barrow Hanley is a diversified investment management firm offering value-focused investment strategies spanning global equities and fixed income. Recognized as one of the few remaining firms dedicated exclusively to value investing, Barrow Hanley enjoys a boutique culture with a singular focus to assist clients in meeting their investment objectives. Today, Barrow Hanley has approximately 100 employees, over half of which are investment professionals managing approximately \$50B in assets for our valued clients. Barrow Hanley stewards the capital of corporate, public, multi-employer pension plans, mutual funds, endowments and foundations, and sovereign wealth funds across North America, Europe, Asia, Australia, and Africa. For further information, please visit www.barrowhanley.com.

About Perpetual

Perpetual Limited (ASX:PPT) is an ASX-listed, diversified financial services company, which has been serving clients since 1886. Across our four businesses: Perpetual Asset Management Australia, Perpetual Asset Management International, Perpetual Corporate Trust and Perpetual Private, we aim to protect and grow our clients' wealth, knowing that by doing so we can make a difference in their lives.

Our origin as a trustee company, coupled with our strong track record of investment performance, has created our reputation as one of the strongest brands in financial services in Australia.

Perpetual Asset Management International is growing international division with a presence in Hong Kong, the UK, Europe and the US. The division includes the operations of Trillium Asset Management (**Trillium**), a pioneering US ESG investment specialist, as well as Barrow Hanley Global Investors (**Barrow Hanley**), a diversified investment management firm that offers value-focused investment strategies spanning global equities, US equities and US fixed income.

For further information, visit www.perpetual.com.au.
