

31 March 2021

Dear Unitholder,

**IMPORTANT CHANGE TO BARROW HANLEY GLOBAL EQUITY TRUST  
("THE FUND") (ARSN 603 923 682)**

We wish to inform you that BNP PARIBAS ASSET MANAGEMENT Australia Limited ("BNPP AMAU") will be resigning as Investment Manager of the Fund, effective on or around 30 May 2021 ("Transition Date").

Equity Trustees Limited, the Responsible Entity of the Fund intends to appoint Perpetual Investment Management Limited ("Perpetual"), as the Investment Manager of the Fund, with effect from the Transition Date.

There will be no change to the investment strategy of the Fund as a result of this change. Barrow, Hanley, Mewhinney & Strauss, LLC ("Barrow Hanley") will remain the Delegated Investment Manager of the Fund.

The appointment of Perpetual as Investment Manager of the Fund follows the 2020 completion of Perpetual Limited's acquisition of a 75% interest in Barrow Hanley from BrightSphere Investment Group Inc. This acquisition means that BNPP AMAU will cease to distribute Barrow Hanley's global equity capabilities in Australia and New Zealand from the Transition Date.

Should you have any questions prior to the Transition Date, please contact BNP Paribas Asset Management Client services on 1800 267 726 or [AMAU.ClientService@bnpparibas.com](mailto:AMAU.ClientService@bnpparibas.com)

Should you have any questions after the Transition Date, please contact Aaron Russell, National Director, Advisory Services, Perpetual Asset Management Australia on 02 9229 3655 or [aaron.russell@perpetual.com.au](mailto:aaron.russell@perpetual.com.au)

Yours sincerely,



Russell Beasley  
Executive General Manager, Corporate Trustee Services - Australia