

11 October 2019

First Quarter 2020 funds under management update

Perpetual Limited (Perpetual) today announced Perpetual Investments' funds under management (FUM) as at 30 September 2019 of \$26.1 billion a decrease of \$1.1 billion on the prior quarter. Total average FUM for the three months to 30 September 2019 were \$26.6 billion.

The \$1.1 billion decrease comprised \$1.8 billion of net outflows mainly from Australian Equities; offset by market appreciation of \$0.7 billion.

Appendix

- FUM and flows data by channel, asset class and strategy

For more information please contact:

Investors:

Andrew Ehlich
General Manager, IR & Corporate Finance
Perpetual Limited
Tel: +61 2 9229 9081
andrew.ehlich@perpetual.com.au

Media:

Sue I Ong
Manager, Corporate Communications
Perpetual Limited
Tel: +61 0466 526 023
suei.ong@perpetual.com.au

About Perpetual

Perpetual is an independent financial services group operating in funds management, financial advisory and trustee services. 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. For further information, go to www.perpetual.com.au

Appendix

FUM and flows by channel

Channel (A\$ billion)	30 Jun 2019	Net Flows	Other ¹	30 Sept 2019
Retail	4.9	(0.2)	0.2	4.9
Intermediary	14.5	(0.4)	0.3	14.4
Institutional	7.0	(1.2)	0.2	6.0
Listed Investment vehicles	0.8	-	-	0.8
Total	27.2	(1.8)	0.7	26.1

FUM and flows by asset class

Asset Class (A\$ billion)	30 Jun 2019	Net Flows	Other ¹	30 Sept 2019
Australian Equities	17.5	(1.8)	0.6	16.3
Global Equities	1.3	-	(0.1)	1.2
Total equities	18.7	(1.8)	0.5	17.5
Cash & Fixed Income	7.5	-	0.2	7.7
Other	0.9	-	-	0.9
Total: all asset classes	27.2	(1.8)	0.7	26.1

Australian Equities

FUM by strategy 30 Sept 2019 (A\$ billion)	Intermediary & Retail	Institutional	Listed Investment vehicles	Total FUM
Concentrated	1.0	3.5	-	4.5
Industrials	4.5	-	-	4.5
Ordinaries	2.1	-	-	2.1
Share-Plus	1.1	-	-	1.1
Ethical	1.0	-	-	1.0
Smaller Companies	0.7	0.1	-	0.8
Other	1.5	0.4	0.4	2.3
Total Australian Equities	11.9	4.0	0.4	16.3

Cash and Fixed Income

FUM by strategy 30 Sept 2019 (A\$ billion)	Intermediary & Retail	Institutional	Listed Investment vehicles	Total FUM
Cash / Enhanced Cash	1.0	1.8	-	2.8
Credit / Fixed Income	4.2	0.1	0.4	4.7
Sub-total	5.2	1.9	0.4	7.5
Exact Market Cash				0.2
Total				7.7

¹ 'Other' includes changes in market value of assets, income, reinvestments, distributions, and asset class rebalancing within the Group's diversified funds.

Channel definitions: Retail includes FUM from advisers and individual clients who invest with Perpetual directly; Intermediary includes FUM from financial advisers who invest with Perpetual via external platform providers; Institutional includes FUM from industry superannuation funds and clients who invest large sums directly and under advisory mandates and separately managed accounts. Listed Investment vehicles FUM includes the net tangible assets of Perpetual Equity Investment Company ("PIC") and the Perpetual Credit Income Trust ("PCI") managed by Perpetual Investments.