

ASX Announcement

## **Perpetual acquires Laminar Capital to accelerate digital strategy**

**5 October 2021**

Perpetual Limited (ASX: PPT) (“Perpetual”) has today announced the acquisition of Laminar Capital Pty Ltd (“Laminar”), a specialist debt markets and advisory business with funds under management / advice (FUMA) of \$8.0 billion and a specialist fixed income digital platform, Treasury Direct, with \$21.0 billion of assets under administration on its platform.<sup>1</sup>

Perpetual Chief Executive Officer and Managing Director, Rob Adams said: “In Laminar we’ve identified a fast-growing debt markets and advisory business with a compelling digital capability. A capability that provides us with a unique opportunity to accelerate Perpetual Corporate Trust’s (PCT) position as a specialist fiduciary and digital solutions provider to the banking and financial services industry.”

Group Executive, Perpetual Corporate Trust, Richard McCarthy, said: “Over time, we have seen Laminar successfully establish itself in the mid-markets sector, developing and delivering debt markets and digital solutions to key client segments. Since its inception in 2009, the team at Laminar has developed a strong reputation as trusted adviser, with deep client relationships and expertise as a treasury and debt markets specialist, leveraging their combined experience built over 30 years in the industry.

“One of the innovative and attractive components of Laminar’s business is its proprietary investment management platform, Treasury Direct which enables clients to manage multiple investment and debt portfolios on a single platform. The combination of our two digital platforms, Perpetual Intelligence and Treasury Direct, will provide the ability to deliver a broader range of digital, treasury and debt markets solutions to our existing and future clients, while accelerating the build out of our digital product offering.”

The acquisition of Laminar will also provide Perpetual Corporate Trust access to new specialised capabilities, including Laminar’s ESG Risk Score, which is integrated into their Treasury Direct digital platform to support the public and mutual bank sector.

As a result of the acquisition of Laminar, PCT’s Data and Analytics Solutions business, which was previously part of PCT’s Debt Markets Services business, will become a stand-alone division of PCT and will be known as Perpetual Digital, PCT’s innovation company. This will bring together all PCT’s digital assets, added with Laminar’s Treasury Direct digital platform, to create a specialist business focussed on providing innovative digital, treasury, debt markets and advisory solutions to clients.

Laminar will retain its team of thirteen specialists, including nine experienced advisers. Laminar Founding Principal and Managing Director, Cameron Rae, will also continue with the business.

Mr Rae said: “We are excited to join Perpetual Corporate Trust’s innovation journey. Perpetual’s trusted heritage, strong client relationships and deep capabilities allow us to further deliver market-leading and efficient solutions for our clients.

“Together, we look forward to continuing to support our clients’ strategies through the provision of service excellence and innovative digital solutions.”

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<sup>1</sup> As at 30 June 2021

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**Sylvie Dimarco:**

Company Secretary  
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**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.

**About Perpetual Corporate Trust**

Perpetual Corporate Trust provides a broad range of fiduciary and agency products to the debt capital markets and managed funds industries in Australia and Singapore. Perpetual Digital, PCT's innovation company, encompasses data services, industry roundtables and our Perpetual Intelligence digital platform, which supports the banking and financial services industry.

**About Laminar Capital**

Laminar Capital is a specialist fixed income house, employing acknowledged sector leaders with experience gained in global investment banks, fund managers and domestic Authorised Deposit taking Institutions. Treasury Direct is Laminar Capital's proprietary investment management platform. Laminar Capital developed Treasury Direct in response to the needs of its clients for a comprehensive online portfolio management tool, digitally enabling the automation of Treasury and fixed income management.