

US-based investment managers partner with leading Australian fund manager Perpetual Limited

Australian fund manager Perpetual Limited will acquire Pental Group and their wholly owned subsidiaries to create a truly global asset management business

Listed Australian fund manager Perpetual Limited (ASX:PPT) today announced it will acquire 100% of Pental Group (ASX:PDL), with the acquisition including two prominent investment managers with a strong presence in the United States.

Pental's wholly owned subsidiaries will form part of the acquisition, with Virginia-based, value-orientated investment manager Thompson, Siegel & Walmsley (TSW), and global fund manager J O Hambro Capital Management (JOHCM), who has offices in New York and Boston, joining the broader Perpetual group.

TSW and JOHCM, along with Pental and Regnan, will form part of Perpetual's multi-boutique business, which also includes Boston-based ESG asset management firm Trillium Asset Management, and Dallas-based value asset management firm Barrow Hanley Global Investors. Perpetual's existing Australian investment, wealth management and corporate trust businesses will also be part of the group.

The combined group will create a global leader in multi-boutique asset management, with Assets under Management (AUM) over A\$201¹ billion across Global, US, UK, European, Asian and Australian equities, Cash and Fixed Interest and Multi-Asset strategies.

Perpetual Managing Director and CEO Rob Adams, who will lead the new group, said: "The combined group will have premium, respected brands domestically and globally, strong alignment based on the ongoing investment autonomy within each boutique, will be a global leader in active ESG asset management and will have a materially enlarged global distribution team to drive improved future growth.

"In acquiring Pental we are also partnering with a number of businesses that have built a strong reputation for providing first-class investment solutions for their clients over many years. I am excited by the opportunities that partnering with TSW and J O Hambro will bring.

"We believe the multi-boutique model that both firms espouse is the ideal model for active asset management, bringing together the strengths of both traditional and pure boutique business models, delivering scale, high-quality investment teams backed by deeply resourced distribution and global governance frameworks."

The combined group will create a stronger organization with approximately 2,000 employees in 16 locations across the globe, supported by a materially enhanced distribution team providing deeper coverage across key regions globally.

The acquisition is currently expected to close in late calendar year 2022/early calendar year 2023 following Pental shareholder, regulatory and other approvals.

To find out more about the acquisition, read Perpetual's Australian Stock Exchange announcement [here](#).

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For media inquiries, please contact:

¹ Based on June 30, 2022 ending AUM for Perpetual and Pental

Perpetual

Jon Snowball
+61 477 946 068
jon@domestiqueconsulting.com.au

Perpetual US

Sarah Tremallo
908 850 7342
stremallo@jconnelly.com

About Perpetual

Perpetual is a 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. In the US, Perpetual Asset Management International – Americas provides our investment boutiques with both distribution capabilities and support services to enable them to focus on delivering investment excellence to clients. For further information, visit www.perpetual.com.au.

About Pandal Group

Pandal is an independent, global investment management business focused on delivering superior investment returns for our clients through active management.

Our proven and experienced fund managers have the autonomy to make decisions with conviction, built on a philosophy of meritocracy that fosters success from a diversity of insights and approaches to investment.