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Australian fund manager completes acquisition of Pental Group and its US-based investment managers

Listed Australian fund manager Perpetual Ltd. (ASX:PPT), a 137-year-old asset management, wealth management and corporate trust business, today formally completed the acquisition of Pental Group (ASX:PDL), with the acquisition including two prominent US-based investment managers.

First announced on 25 August 2022, Perpetual has acquired Pental and its multi-boutique brands including Virginia-based, value-orientated investment manager Thompson, Siegel & Walmsley (TSW), and global fund manager J O Hambro Capital Management (JOHCM).

These businesses, along with Pental and Regnan, are now part of Perpetual's multi-boutique group 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 business will make up the broader Perpetual group.

The combined group will have approximately AUD\$200 billion (USD \$136B)¹ in assets under management and will create a global leader in multi-boutique asset management with significant scale, diversified investment strategies, world-class ESG capabilities and a stronger global distribution capability, complemented by high-quality wealth management and trustee businesses.

Perpetual Managing Director and CEO Rob Adams said: "Today is the beginning of an exciting new chapter for the broader group, and collectively our people, our clients and our shareholders. The Perpetual and Pental businesses, including all the boutique brands, are stronger together and are better positioned to invest in and drive our future growth through the expansion of investment capabilities, while benefiting from a step change in scale, management of ESG assets and our significantly enhanced global operating model.

"In the same way Trillium and Barrow Hanley have continued to operate as boutiques with investment autonomy following the respective acquisitions by Perpetual, the J O Hambro, TSW and Regnan brands will all be maintained, and crucially, each business will maintain investment autonomy.

"Fundamentally there will be no change to the way client money is managed or how the many partnerships formed with clients over the years are maintained. In many respects it's business as usual, albeit as part of a larger, more diverse global asset management business with an enlarged global distribution team to support all our clients' needs across all our brands."

The new group will now have a presence in the US (New York, Richmond, VA, Chicago, Boston, Dallas, San Francisco, Berwyn, PA), Europe (Paris, Prague, Munich, London, Edinburgh, Amsterdam) Asia (Singapore, Hong Kong) and Australia.

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

¹As of December 31, 2022; Conversion rate AUD:USD at 31 December 2022 was 0.678150



Perpetual Limited ("Perpetual") is a diversified financial services company whose principal place of business is in Sydney, Australia and has been serving clients since 1886.

PAMI operates in the U.S. through Perpetual's U.S. advisory affiliates, Barrow Hanley Global Investors, J O Hambro Capital Management Limited (and JOHCM (USA)), Perpetual US Services, LLC, Regnan, Thompson, Siegel & Walmsley LLC ("TSW") and Trillium Asset Management, LLC, which are registered with the Securities and Exchange Commission ("SEC") as investment advisers under the Investment Advisers Act of 1940. Any references to advisory or investment management services on this site relate to services that may be available through certain Perpetual affiliated firms. Registration as an investment adviser does not constitute an endorsement of the firm by the SEC nor does it indicate that the adviser has attained a particular level of skill or ability. Perpetual Limited is not affiliated in any manner with Perpetual Capital, LLC, a company whose principal place of business is in the United States of America.

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