

21 November 2022

Perpetual announces Vince Pezzullo as Head of Equities

Perpetual Limited ("Perpetual") (ASX:PPT) today announces the promotion of Vince Pezzullo to Head of Equities within Perpetual Asset Management Australia.

The announcement follows the resignation of current Head of Equities, Paul Skamvougeras, who has made the decision to step down from the role.

Vince, who will commence in the role immediately, has over 26 years' experience and has been with Perpetual since 2007, including as Deputy Head of Equities since 2016. He has a deep understanding of Perpetual's investment approach, process and philosophy and a proven ability to deliver strong performance through market cycles.

Paul will continue to work with Vince and the team to support a smooth transition and is committed to ensuring Perpetual's continued success in delivering strong and consistent outcomes for clients.

Perpetual CEO and Managing Director, Rob Adams, said: "Paul has been with the company for more than 18 years in total, split across two terms. He has made an outstanding contribution to Perpetual and we are deeply appreciative of the commitment and dedication he has shown to our clients in building his team and our business over that time.

"Paul is leaving at a time when his team has never been stronger, with positive momentum across investment performance and fund flows.

"Vince is a highly respected portfolio manager. His long tenure as Deputy Head of Equities combined with Perpetual's investment in succession planning and the resultant strength across our Australian equities team, provides us with confidence that this will be a seamless and successful transition.

"We remain as committed as ever to ensuring we deliver for our clients across our Australian Equities funds and mandates."

Departing Head of Equities, Paul Skamvougeras, said: "The past 18 years at Perpetual have been truly rewarding. Our team has never been stronger, delivering great investment performance with fund flows building. I have great confidence the team will continue to deliver for our clients."

Perpetual Asset Management Australia Group Executive, Amanda Gillespie, said: "Perpetual has been investing in Australian equities for more than 50 years, applying a proven investment process over time. We have a long and proud history of orderly succession and promoting talent from within, which ensures a consistent commitment to our active, value-focused approach."

"Our Australian equities team of 17 is one of the largest and most experienced in the industry and we have remained very focused on ensuring a profile of experience and tenure across the team, as well as developing a strong junior pipeline.

“Momentum within the business is positive. Our Australian equities investment performance continues to be strong, with 92% of equities strategies outperforming their benchmarks over the 3 years to 30 September 2022¹. The achievements and consistent outcomes of the team have been recognised in the market recently through a number of industry awards.”

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This announcement is authorised for release by the Board of Perpetual Limited.

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About Perpetual

Perpetual Limited (“Perpetual”) is a global financial services firm operating in asset management, wealth management and trustee services. Perpetual services a global client base from its offices in Australia as well as its international offices in the United States, United Kingdom, the Netherlands and Singapore, as well as a presence in Hong Kong.

¹ Past performance is not indicative of future performance. The disclosure document or product disclosure statement (PDS) of any of the investment strategies should be considered before deciding whether to acquire or hold units in any strategy. Target Market Determinations for the PAMA funds are available on www.perpetual.com.au or calling 1800 022 033.