



ASX Announcement

Second Quarter 2018 funds under management update

15 January 2018

Perpetual Limited (Perpetual) today announced Perpetual Investments' funds under management (FUM) as at 31 December 2017 were \$32.8 billion¹, an increase of \$1.8 billion on the prior quarter. Net outflows for the quarter were \$0.2 billion. Total average FUM for the three months to 31 December 2017 were \$32.0 billion.

The increase in FUM of \$1.8 billion over the three months to 31 December 2017 was attributable to:

- Asset growth of \$2.1 billion offset by \$0.1 billion of semi-annual distributions (net of automatic re-investments).
- \$0.2 billion of net outflows from Australian Equities, primarily from the Intermediary Channel.

Appendix

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

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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

¹ All figures in this update are in Australian dollars and are rounded.

Appendix

FUM and flows by channel

Channel (A\$ billion)	30 Sep 2017	Net Flows	Other ²	31 Dec 2017
Retail	5.2	-	0.4	5.6
Intermediary	15.3	(0.2)	0.9	16.0
Institutional	10.2	-	0.7	10.9
Listed Investment Company	0.3	-	-	0.3
Total	31.0	(0.2)	2.0	32.8

FUM and flows by asset class

Asset Class (A\$ billion)	30 Sep 2017	Net Flows	Other ²	31 Dec 2017
Australian Equities	21.8	(0.2)	1.7	23.3
Global Equities	1.3	-	0.1	1.4
Listed Investment Company	0.3	-	-	0.3
Total equities	23.4	(0.2)	1.8	25.0
Cash & Fixed Income	6.7	-	0.1	6.8
Other	0.9	-	0.1	1.0
Total: all asset classes	31.0	(0.2)	2.0	32.8

² '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 industry superannuation funds and clients who invest large sums.

Australian Equities

FUM by strategy 31 Dec 2017 (A\$ billion)	Intermediary & Retail	Institutional	Total FUM
Concentrated	1.2	6.9	8.1
Industrials	5.7	-	5.7
Ordinaries	2.5	0.1	2.6
Share-Plus	1.7	-	1.7
Ethical	1.3	0.1	1.4
Smaller Companies	0.8	0.5	1.3
Other	1.9	0.6	2.5
Total Australian Equities	15.1	8.2	23.3

Cash and Fixed Income

FUM by strategy 31 Dec 2017 (A\$ billion)	Intermediary & Retail	Institutional	Total FUM
Cash / Enhanced Cash	1.0	2.4	3.4
Credit / Fixed Income	3.0	0.1	3.1
Sub-total	4.0	2.5	6.5
Exact Market Cash			0.3
Total			6.8