

17 December 2015

Perpetual appoints David Kiddie as Group Executive Perpetual Investments

Perpetual has announced the appointment of David Kiddie to the position of Group Executive, Perpetual Investments effective February 2016.

Mr Kiddie will lead the Perpetual Investments business including the investment management, distribution, product and operations teams. Perpetual Investments has \$28.4 billion¹ of funds under management. He replaces Michael Gordon whose retirement was announced in August 2015.

With an investment management career spanning more than 30 years in Australia and overseas, Mr Kiddie is a strategic investment management leader. He has managed investments for clients and teams across multiple geographies, is experienced across all asset classes and cycles and has a deep understanding of the Australian market. Since 2014, Mr Kiddie has been the Chief Executive Officer of BNP Paribas Investment Partners' institutional business, based in the UK. For five years prior to BNP Paribas, he was Chief Investment Officer for the Multi-Asset and Investment Specialist Team at AMP Capital, building on a career with well-regarded global investment managers including ABN Amro Asset Management, Baring Bros & Co and NM Rothschild & Sons. Mr Kiddie will be relocating to Sydney with his family.

Perpetual CEO and Managing Director Geoff Lloyd said, "David is a first class global investment professional and I'm delighted to welcome him into our executive leadership team. He has the experience, credibility and leadership capability to ensure we maintain our strong growth in Perpetual Investments. He also brings extensive knowledge of the Australian market from his experiences here.

"David has a clear agenda to grow our global equity, multi asset and credit businesses which have leading capability and consistent, strong performance, while maintaining Perpetual Investments' leadership in Australian equities, where we have consistently delivered strong performance to clients for nearly 50 years and our team is as strong as it has ever been," said Mr Lloyd.

"As we embark on our Lead & Grow strategy, we are all aware of the sizeable opportunity ahead of us. We have a track record for setting a very clear agenda and diligently delivering on our strategy and David will now be a key part of that," he said.

Mr Lloyd restated his appreciation for the significant contribution made by Michael Gordon, who will leave the group in late February.

"Anyone who knows or has worked with Michael Gordon will understand our deep appreciation for the experience, insight and leadership he has brought to Perpetual. We wish him well as he retires from executive life and looks to build a non-executive portfolio," Mr Lloyd said.

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¹ As at 30 September 2015

About Perpetual:

Perpetual Investments is one of Australia's most highly regarded and awarded investment managers, providing a broad range of investment strategies and products to institutions, advisers and individuals. Perpetual manages money across a range of asset classes, including Australian and global equities, multi-sector strategies as well as credit and fixed income.

Our disciplined investment process has been tested and proven for nearly 50 years. We actively manage investments based on fundamental research and analysis of quality, value and risk. Our aim is to choose the best quality investments at prices that represent good value, based on their potential risk and return.

To further strengthen our investment process, we constantly invest in the quality and depth of our investment team. Today we have one of the most experienced and highly regarded investment teams in Australia, consistently recognised by industry awards but driven only by the delivery of consistent investment returns for clients.