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ASX Market Announcement Office
Australian Securities Exchange
20 Bridge St
SYDNEY NSW 2000

Correction Q1 FY26 Business Update

On the 20 October 2025, Perpetual Limited (Perpetual) (ASX:PPT) released to the market its Q1 FY26 Business Update. Perpetual wishes to advise that there is an error in the tables in that announcement related to the movements in the Fixed Income and Cash Assets Under Management.

There was a reclassification between Fixed Income and Cash in Australia during the quarter which has now been correctly reflected in the tables attached. There was no impact to total Assets Under Management or net flows.

Yours sincerely



Sylvie Dimarco
Company Secretary

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Appendix - AUM and Flows by Boutique (A\$Bn)

	30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Boutique					
Barrow Hanley	84.2	0.6	4.8	(0.7)	88.9
JOHCM	36.1	(2.3)	2.1	(0.7)	35.1
Pendal Asset Management	44.2	(0.2)	0.8	0.0	44.7
Perpetual Asset Management	22.0	0.3	0.2	0.0	22.5
Trillium Asset Management	8.9	(0.2)	0.2	(0.1)	8.8
TSW	31.4	(0.4)	1.1	(0.2)	32.0
Total Perpetual Group	226.8	(2.2)	9.2	(1.7)	232.0

Note: Numbers may not add up due to rounding

- 1 Other includes changes in market value of assets, income, reinvestments and distributions.
- 2 A conversion rate of AUD:USD - 0.66 at 30 September 2025 and a conversion rate of AUD:GBP - 0.49 at 30 September 2025 were used.

AUM and Flows by Asset Class (A\$Bn) (Total group)

Combined View - All Regions		30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Equities	Australia	34.9	(1.5)	0.7	(0.0)	34.1
	Global / International	72.3	(0.8)	3.0	(0.9)	73.7
	UK	6.2	(0.3)	0.2	(0.2)	5.9
	US	56.5	(0.6)	3.4	(0.5)	58.9
	Europe	0.8	(0.2)	0.0	(0.0)	0.6
	Emerging Markets	10.5	(0.5)	1.1	(0.1)	11.0
Total Equities		181.2	(3.8)	8.4	(1.6)	184.2
Fixed Income	Australia ³	11.4	0.4	(0.4)	0.0	11.4
	US	11.3	0.0	0.3	(0.1)	11.5
Total Fixed Income ³		22.6	0.5	(0.1)	(0.1)	22.9
Multi Asset		8.3	0.1	0.3	(0.0)	8.6
Other		0.8	(0.0)	0.1	(0.0)	0.8
Total Group (ex-cash)³		213.0	(3.3)	8.6	(1.7)	216.5
Cash ³		13.8	1.1	0.5	(0.0)	15.4
Total Perpetual Group		226.8	(2.2)	9.2	(1.7)	232.0

Note: Numbers may not add up due to rounding

- 1 Other includes changes in market value of assets, income, reinvestments and distributions.
- 2 A conversion rate of AUD:USD - 0.66 at 30 September 2025 and a conversion rate of AUD:GBP - 0.49 at 30 September 2025 were used.
- 3 Other includes a reclassification between Fixed Income and Cash in Australia.

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AUM and Flows by Asset Class (A\$Bn) (Australia, Americas and EUKA)

Australia		30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Equities	Australia	34.9	(1.5)	0.7	(0.0)	34.1
	Global / International	4.2	0.1	(0.0)	(0.0)	4.2
	Emerging Markets	0.8	0.1	0.1	(0.0)	0.9
Total Equities		39.8	(1.3)	0.8	(0.0)	39.2
Fixed Income	Australia ³	11.4	0.4	(0.4)	0.0	11.4
Multi Asset		5.1	0.1	0.1	0.0	5.2
Other		0.5	(0.0)	0.0	0.0	0.5
Total ex-cash³		56.8	(0.8)	0.5	(0.0)	56.4
Cash ³		13.8	1.1	0.5	(0.0)	15.4
Total Australia		70.6	0.2	1.0	(0.0)	71.9

Note: Numbers may not add up due to rounding

Americas		30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Equities	Global / International	52.0	(0.2)	2.2	(0.4)	53.6
	US	56.4	(0.6)	3.4	(0.5)	58.8
	Emerging Markets	9.6	(0.6)	1.0	(0.1)	9.9
Total Equities		118.0	(1.4)	6.6	(1.0)	122.3
Fixed Income	US	11.3	0.0	0.3	(0.1)	11.5
Multi Asset		3.2	(0.0)	0.2	(0.0)	3.4
Other		0.3	(0.0)	0.0	(0.0)	0.3
Total ex-cash		132.8	(1.3)	7.1	(1.1)	137.4
Cash		0.0	0.0	0.0	0.0	0.0
Total Americas		132.8	(1.3)	7.1	(1.1)	137.4

Note: Numbers may not add up due to rounding

EUKA		30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Equities	Global / International	16.1	(0.6)	0.8	(0.4)	15.9
	US	0.1	0.0	0.0	(0.0)	0.1
	UK	6.2	(0.3)	0.2	(0.2)	5.9
	Europe	0.8	(0.2)	0.0	(0.0)	0.6
	Emerging Markets	0.1	0.1	0.0	(0.0)	0.2
Total Equities		23.4	(1.1)	1.1	(0.6)	22.7
Multi Asset		0.0	0.0	0.0	0.0	0.0
Total ex-cash		23.4	(1.1)	1.1	(0.6)	22.7
Cash		0.0	0.0	0.0	0.0	0.0
Total EUKA		23.4	(1.1)	1.1	(0.6)	22.7

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2 A conversion rate of AUD:USD - 0.66 at 30 September 2025 and a conversion rate of AUD:GBP - 0.49 at 30 September 2025 were used.

3 Other includes a reclassification between Fixed Income and Cash in Australia.

AUM and Flows by Region and Channel (A\$Bn)

	30-Jun-25	Flows	Other ¹	Foreign Exchange Impacts ²	30-Sep-25
Australia					
Institutional ³	25.1	(1.4)	0.3	(0.0)	23.9
Intermediary & Retail	28.9	0.6	0.1	0.0	29.7
Westpac	2.8	(0.0)	0.1	0.0	2.8
Total Australia (ex-cash)³	56.8	(0.8)	0.5	(0.0)	56.4
Cash ³	13.8	1.1	0.5	(0.0)	15.4
Total Australia³	70.6	0.2	1.0	(0.0)	71.9
EUKA					
Institutional	13.3	(0.9)	0.6	(0.3)	12.7
Intermediary	10.1	(0.2)	0.4	(0.3)	10.0
Total EUKA	23.4	(1.1)	1.1	(0.6)	22.7
Americas					
Institutional	116.1	(0.6)	6.1	(1.0)	120.6
Intermediary	16.7	(0.8)	1.0	(0.1)	16.8
Total Americas	132.8	(1.3)	7.1	(1.1)	137.4
Total Perpetual Group	226.8	(2.2)	9.2	(1.7)	232.0

Note: Numbers may not add up due to rounding

- 1 Other includes changes in market value of assets, income, reinvestments and distributions.
- 2 A conversion rate of AUD:USD - 0.66 at 30 September 2025 and a conversion rate of AUD:GBP - 0.49 at 30 September 2025 were used.
- 3 Other includes a reclassification between Institutional and Cash in Australia.

Channel definitions: 'Retail' includes AUM from advisers and individual clients who invest with Perpetual or Pandal directly or in Perpetual's listed vehicles which includes Perpetual Equity Investment Company ('PIC') and Perpetual Credit Income Trust ('PCI') managed by Perpetual Investments Management Limited, and Active ETFs; 'Intermediary' includes AUM from financial advisers who invest via external platform providers; 'Institutional' includes AUM from industry superannuation funds and clients who invest large sums directly and under advisory mandates and separately managed accounts; 'Westpac' includes AUM from entities within Westpac Banking Corporation, predominantly BT, that invest under advisory agreements or directly into Pandal Funds.

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