Perpetual GROUP

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ASX Announcement

21 August 2026

Non-cash impairment

Perpetual Limited (Perpetual) (ASX:PPT), on 29 July 2026, as part of its Q4 Business Update provided guidance regarding expected Significant Items for FY26. At that time, it had not completed its impairment testing of goodwill and other intangible assets, including within its Asset Management business, as part of the year end reporting process.

Perpetual last week received notification from a client of Thompson, Siegel & Walmsley LLC ("TSW"), of its intention to redeem from TSW's International Equity strategy. The redemption of circa US$4.6 bn is expected to occur in Q2 of FY27.

Based on its impairment assessment, including consideration of the projected earnings impact of the future redemption, Perpetual expects to recognise a non-cash impairment charge of A$63.5 million against the carrying value of goodwill for TSW. While notification of the future redemption was received after 30 June 2026, the impact and associated impairment charge was deemed an adjusting item and will therefore be recognised as a Significant Item in Perpetual's FY26 statutory results. The impairment charge remains subject to finalisation of the FY26 audit and finalisation of the FY26 financial statements.

The impairment is non-cash and does not affect Perpetual's liquidity, compliance with its banking covenants or impact UPAT, the financial metric on which Perpetual's dividend payout ratio is determined.

Perpetual will provide further information in its FY26 results, scheduled for release on 27 August 2026.

-ENDS-

This announcement was approved by Perpetual's Board of Directors.

Contacts

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