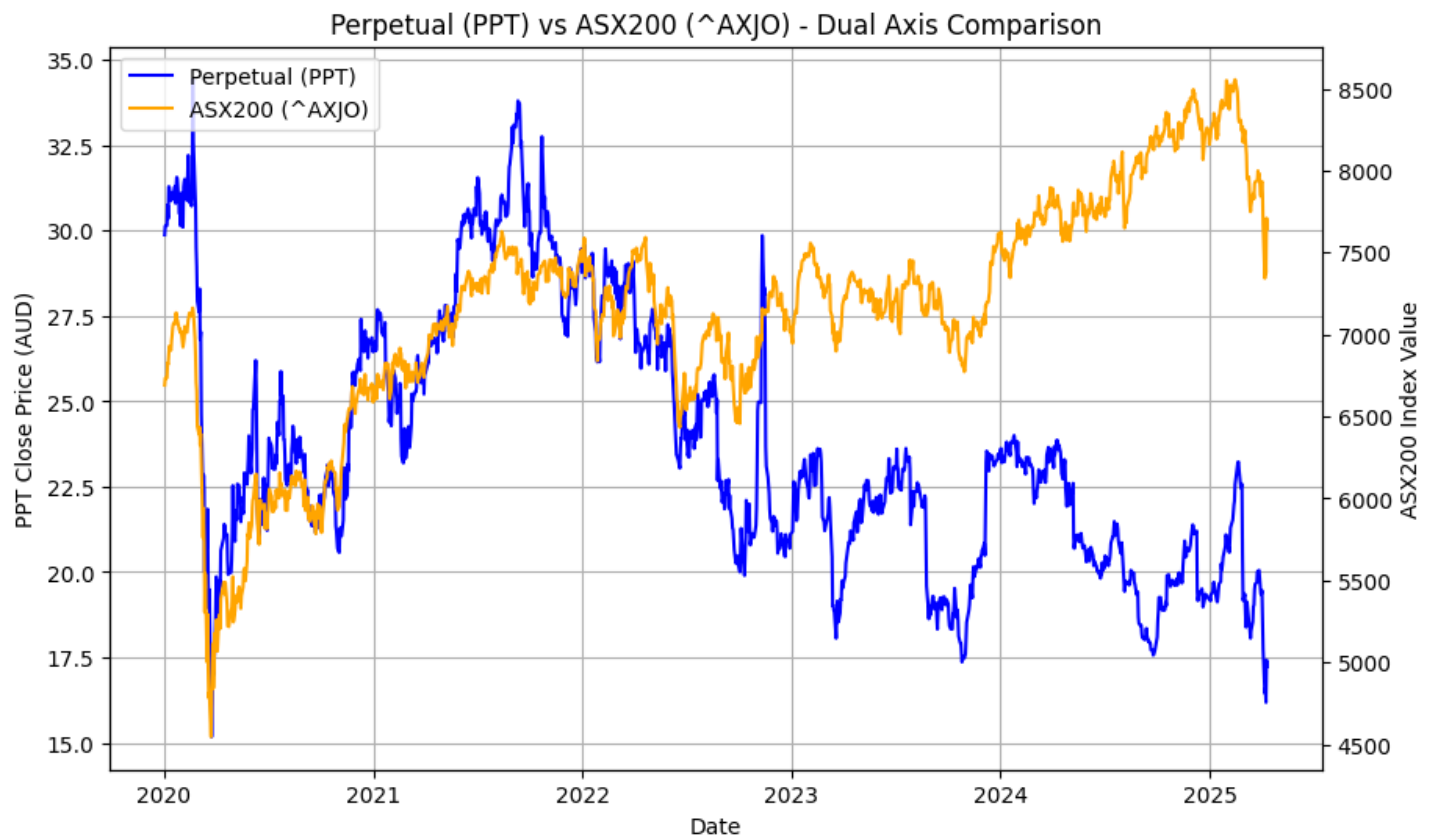


Group 63: Perpetual Ltd

Company Overview:

Perpetual Limited (PPT) is a publicly listed company and traditional investment manager founded in 1886. Perpetual is an Australian company based in Sydney. Perpetual's services include portfolio and funds management as well as varying financial services. The portfolio holds a range of asset classes including Australian Real Estate, global equities, fixed interest, mortgages and cash. Recent PPT transaction involvements include the \$3.6b ABC Technologies acquisition of TI Fluid Systems and the \$3.1b Stonepeak Partners acquisition of Air Transport Services Group.



Financial Summary for PPT.AX

Metric	Value
Chosen Stock	PPT.AX
Last Share Price	\$15.53
PE Ratio	-3.7694
Dividend Yield	3.93%
EPS	-4.12
ROA	-12.86%

PPT's most recent share price (as at XXX) of \$15.53 depicts recent negative trends, reflective of a declining intrinsic value for PPT, contributed to by many factors (XXX), share price having decreased around 30% from its YTD peak in February. PPT's price-to-earnings (PE) ratio was most recently valued at -3.77, the negative value demonstrating the net losses recorded by the company as also seen via the negative earnings per share (EPS) value pf -4.12. PPT's XX worsening EPS can beis significantly impacted by its financial and operating leverage, with gearing currently around 32%, whereby substsantial debt obligations are impacting shareholder returns (low dividend yield). Similarly, the calculated negative return-on-assets (ROA) of -12.86% signify the current inability to generate positive retuns from the asset base.

The negative trends and balance sheet pressures observed are confirmed by a recent downgrade by UBS to neutral as the company's recent failure to create value during a current period of significant volatility in equity markets and resulting extreme price sensitivity. The half-year release of PPT's earning results reported a notable decrease in flows, whereby assets under management (AUM) fell and outflows were reported to have increased more than two fold in the third quarter, both negative indicators to the market and investor confidence.