Perpetual and Barrow Hanley Launch Two Mutual Funds

The Funds are Perpetual's first registered mutual funds in the US and mark evolution of firm's strategic partnerships

Dallas, December 29, 2021 – Perpetual and Barrow Hanley Global Investors (Barrow Hanley), subsidiary of Perpetual Limited (ASX:PPT), today announced the launch of the Barrow Hanley International Value Fund (**I Shares – BNIVX, Y Shares – BNIYX**) and the Barrow Hanley Emerging Markets Value Fund (**I Shares – BEMVX, Y Shares – BEMYX**).

Along with the launch of the funds, this marks the entry for Perpetual as an SEC Registered Investment Advisor in the US, allowing the firm to deliver future mutual funds, model delivery, and separately managed accounts to US advisors seeking first-class investment solutions for their clients.

As a dedicated value manager focused on fundamental analysis, Barrow Hanley pursues a valuation-centric strategy and strives to construct a portfolio of securities, selected on a bottom-up basis, that trade at levels below certain metrics, such as price/earnings (on normalized earnings), price-to-book, enterprise value to free cash flow, and enterprise value to sales ratios. The investment teams of both Funds employ a two-stage research process incorporating both quantitative and qualitative elements.

Chuck Thompson, Perpetual Head of Distribution & Corporate Strategy - Americas said - "The launch of these funds accomplishes two major goals. It gives Perpetual our first US registered mutual funds and creates the foundation to launch additional vehicles for our affiliates as we broaden distribution channels."

Cory Martin, Chief Executive Officer and Equity Portfolio Manager of Barrow Hanley said - "The launch reflects a productive step in our partnership with Perpetual as we focus on building world-class investment capability. The initiative extends Barrow Hanley's reach to broader distribution channels and partners, and by leveraging Perpetual's growing distribution capabilities, provides investment strategies with tenured performance and added benefits to the marketplace and client base."

The ***Barrow Hanley International Value Fund*** seeks to obtain higher returns compared to the MSCI EAFE Index, while maintaining lower risk by utilizing a consistent, repeatable process to identify international companies across the market-cap spectrum to exploit inefficiencies resulting in a diversified portfolio. The Fund invests principally in common stock and American Depositary Receipts ("ADRs") and will be managed by Rand Wrighton, Jr., CFA, Senior

Managing Director, Equity Portfolio Manager and Analyst, TJ Carter, CFA, CPA, Managing Director, Equity Portfolio Manager and Analyst, and Patrik Wibom, Director, Portfolio Manager and Analyst.

The ***Barrow Hanley Emerging Markets Value Fund*** seeks long-term capital appreciation and consistent income from dividends. The Fund invests at least 80% of its net assets in securities of companies based in emerging market countries. The Fund is managed by Rand Wrighton, Jr., CFA, Senior Managing Director, Equity Portfolio Manager and Analyst, Sherry Zhang, CFA, Managing Director, Equity Portfolio Manager and Analyst, and David Feygenson, Director, Equity Portfolio Manager and Analyst.

IMPORTANT INFORMATION

Perpetual US Services LLC serves as investment adviser to the Fund. Barrow Hanley serves as investment sub-adviser to the Fund and is responsible for the management of the Fund's portfolio of securities.

The Emerging Markets Value Fund involves a high level of risk and may not be appropriate for everyone. The Funds' returns will vary, and you could lose money by investing in the Funds. International investing involves special risk considerations, including currency fluctuations, lower liquidity, economic and political risk. Investing in emerging markets can increase these risks, including higher volatility and lower liquidity. The securities of emerging market companies may be subject to greater volatility and less liquidity than companies in more developed markets. Investing in smaller and medium capitalization companies involves special risks, including higher volatility and lower liquidity. Small and mid-cap stocks are also more sensitive to purchase/sale transactions and changes in the issuer's financial condition. The International Value Fund invests most of its assets in equity securities of international value companies where the primary risk is that securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. Currency rates may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. Diversification does not ensure against loss.

Please carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This and other information is contained in the Fund's prospectus and summary prospectus, which you may obtain by calling +1-866-778-6397. Read the prospectus and summary prospectus carefully before investing. Investing includes the risk of loss.

Distributed by SEI Investment Distribution Co., member FINRA/SIPC; not affiliated with Perpetual Asset Management (Americas) or Barrow Hanley Global Investors.

# # #

About Barrow Hanley

Barrow Hanley is a diversified investment management firm offering value-focused investment strategies spanning global equities and fixed income. Recognized as one of the few remaining firms dedicated exclusively to value investing, Barrow Hanley enjoys a boutique culture with a singular focus to assist clients in meeting their investment objectives. Today, Barrow Hanley has approximately 100 employees, over half of which are investment professionals managing approximately $50B in assets for our valued clients. Barrow Hanley stewards the capital of corporate, public, multi-employer pension plans, mutual funds, endowments and foundations, and sovereign wealth funds across North America, Europe, Asia, Australia, and Africa. For further information, please visit www.barrowhanley.com.

About Perpetual

Perpetual Limited (ASX:PPT) is an ASX-listed, diversified financial services company, which has been serving clients since 1886. Across our four businesses: Perpetual Asset Management Australia, Perpetual Asset Management International, Perpetual Corporate Trust and Perpetual Private, we aim to protect and grow our clients' wealth, knowing that by doing so we can make a difference in their lives.

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.

Perpetual Asset Management International is growing international division with a presence in Hong Kong, the UK, Europe and the US. The division includes the operations of Trillium Asset Management **(Trillium)**, a pioneering US ESG investment specialist, as well as Barrow Hanley Global Investors **(Barrow Hanley)**, a diversified investment management firm that offers value-focused investment strategies spanning global equities, US equities and US fixed income.

For further information, visit www.perpetual.com.au.