

# Perpetual Diversity, Equity and Inclusion Policy

June 2025

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## 1. Objectives

Perpetual has a strong commitment to building an inclusive, equitable, and diverse workforce that reflects the diversity of our clients, communities and shareholders. The purpose of this policy is to outline Perpetual's approach to promoting diversity and equal opportunity and creating a safe and inclusive environment.

## 2. Scope

This policy applies to all Australian workplace participants of Perpetual and its associated entities in Australia, including contractors and temporary employees.

## 3. Definitions

**Diversity** refers to individual differences within the workforce, encompassing characteristics including but not limited to gender, age, ethnicity, cultural background, disability status, marital or family status, gender identity and sexual orientation.

**Equity** refers to the process of ensuring fair treatment, access, and opportunity by actively identifying and eliminating barriers that prevent the full participation of individuals and groups.

**Inclusion** refers to the active, intentional and ongoing effort to ensure that diverse individuals feel respected, valued and empowered to contribute within the environment.

At Perpetual, diversity, equity and inclusion means:

- attraction and retention of a diverse range of talented people
- equitable frameworks and policies, processes and practices that limit potential unconscious bias
- equal employment opportunities based on capability and performance
- the provision of flexible work practices and policies to support employees
- a workplace that proactively prevents and is free from discrimination, harassment, bullying and other unlawful behaviour
- an inclusive and psychologically safe workplace that embraces and celebrates individual differences

## 4. Diversity, Equity and Inclusion (DEI) Strategy

The vision of our DEI strategy is 'to create real change by making a positive and sustainable impact'. We strive to empower our people to work with the best, be their best, and work where and how they and Perpetual work best together.

Three strategic goals help to achieve this:

1. **Inclusion:** fostering a high-performance culture where we empower our people to grow
2. **Equity:** ensuring a level playing field for all
3. **Identity:** providing an environment where our people feel valued and confident to bring their unique self to work

These goals are supported by key indicators, policies, and measurable targets that ensure progress is made and areas for improvement are identified. In accordance with the *Workplace Gender Equality (Gender Equality Standards) Instrument 2023* (GE Standards Instrument), the DEI Strategy and this policy address each of the six Gender Equality Indicators (GEIs) specified: gender composition of the workforce, gender composition of governing bodies, equal remuneration between men and women, availability and utility of employment terms, conditions and practices relating to flexible working arrangements and supporting employees with caring responsibilities, consultation with employees on issues concerning gender equality in the workplace, and sexual harassment and harassment on the grounds of sex or discrimination.

## 5. DEI at Perpetual

To achieve a diverse and inclusive environment, we support the following programs and practices:

### Workforce Composition

We seek to attract and retain a diverse workforce at all levels of our organisation, to enhance cognitive diversity and effectively meet the needs of our diverse clients and communities. We measure the demographics of our workforce through providing our people with the option to share this information via Workday as well as annual reporting to the Workplace Gender Equality Agency (WGEA). Increasing the representation of women in underrepresented areas of our business and our Board remains a priority and is reflected by several targets specified in our DEI strategy.

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## Pay Equity

In accordance with our Remuneration Policy, we seek to ensure that our people are remunerated fairly and mitigate bias in remuneration processes and decisions. To encourage and fairly reward excellence, performance is measured based on agreed goals to remove bias and promote equity. An annual review of performance and reward outcomes is conducted to ensure no gender disparity. This is supported by robust gender pay gap analysis throughout the year, particularly during the performance review cycle, to mitigate the risk of gender bias.

## Flexible Work

We aim to support and empower our people to balance work and life commitments through various life stages. We believe all roles can be performed flexibly and have a Flexible Work Policy and support tools which empower employees and people leaders to utilise, manage and embed flexibility.

Perpetual's DEI strategy recognises the importance of flexibility and support for employees with caring and parenting responsibilities. We support parents through a generous paid and unpaid parental leave policy. Perpetual also supports a smooth transition for parents returning from parental leave through; return to-work-programs, flexible working, and access to parenting courses and webinars.

Carers are supported through our Personal Carers Policy and access to flexible working arrangements.

## Harm Prevention

Perpetual takes a proactive approach to the prevention and management of sexual harassment, harassment on the grounds of sex and discrimination. This is essential to helping achieve a safe, respectful and inclusive workplace and is encompassed through both a Prevention Plan to manage the risk of sexual harassment and gender-based harassment at Perpetual, and a dedicated Discrimination, Harassment and Bullying Prevention Policy.

## Employee Consultation

Employees are consulted annually through surveys, focus groups and forums to gain insight into potential barriers to diversity and challenges and opportunities for further action; which Perpetual believes will ultimately improve the performance of the organisation. Insights are used to shape and inform our DEI strategy.

## Recruitment, selection and promotion

Equal opportunity forms an integral part of Perpetual's recruitment practices. We recognise the value of recruiting, selecting and promoting employees with diverse backgrounds, knowledge and experience. Our recruitment and selection processes identify candidates with the most suitable knowledge, skills, experience and personal values and as an equal opportunity employer, the recruitment processes are designed to promote equality. Testing, independent evaluations and behavioural interviewing are used to promote equitable and unbiased selection and promotion decisions.

To promote gender equality in recruitment, at least one female candidate is considered for Senior Manager, General Manager, Group Executive, CEO and Board appointments and at least one woman forms part of the interview and selection panel for these appointments. In addition, we aim for 50% male/ 50% female candidate shortlists when recruiting for Senior Manager positions and above. External talent partners must seek to adhere to this provision. In accordance with the Talent Acquisition Policy, Perpetual is committed to achieving the above in our recruitment and selection process on an ongoing basis to support our DEI targets.

## Career development, retention and performance

Employees are encouraged to develop and progress their careers through opportunities that build capabilities, and all employees are supported to participate in career development conversations. Opportunities for promotion and transfer are advertised to all employees to enable individuals to apply for roles to develop their career path. We continuously seek to ensure that we remove any barriers to development across our workforce.

## Talent and succession planning

Talent and succession planning are core practices within the organisation and an annual process identifies high performing and high potential individuals across Perpetual.

Individuals are identified based on their performance and potential through divisional reviews that ensure talent and succession decisions are equitable, consistent and aligned to diversity and equal opportunity principles across Perpetual.

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## Restructures

Organisational change is an everyday reality for businesses and Perpetual is no different. We are committed to ensuring that all restructures are managed fairly, free from bias, and consider our DEI strategy.

## Diversity and equal opportunity training

To embed our Discrimination, Harassment and Bullying Prevention policy, all employees are required to complete a online learning relating to DEI, and Equal Employment Opportunity and Anti-Bullying and Harassment upon commencing their employment with Perpetual and then every two years. These trainings raise awareness and encourage behaviour that supports an inclusive work environment free from discrimination and harassment.

## 6. Reporting and Measuring DEI

Perpetual's Board has established measurable targets and metrics in our DEI strategy, which are reviewed and assessed on an annual basis through a DEI Scorecard, WGEA compliance reporting, and employee engagement surveys.

The Executive Committee (ExCo) and People and Remuneration Committee (PARC) regularly review the progress of the DEI strategy and Scorecard, as well as diversity metrics at the organisation and business unit level. For example:

- Gender representation in leadership, asset management, manager and non-manager roles
- Flexibility utilisation rates
- Cultural and demographic make-up of our employee base
- Gender profiling of each level of our organisation including board and senior leadership
- Gender pay gap analysis -- for the organisation, by level and for like-for-like roles
- Appointments, promotions and terminations by gender
- Parental leave return rates by gender
- Performance ratings by gender and other characteristics
- Gender representation in the talent and succession planning process
- Gender representation on talent and leadership programs
- Voluntary turnover by age, gender and other characteristics
- Engagement survey results by gender and other characteristics

## 7. The role of the Board and PARC

While PARC has responsibility for oversight of this policy, the Perpetual Board has responsibility for setting the right strategy for Perpetual and ensuring our DEI efforts are aligned to this.

The PARC will also review the diversity and inclusion strategy at least annually including the strategic objectives and progress towards achieving them.

## 8. Procedures

To ensure diversity and inclusion is embedded in business practices and behaviours, our day-to-day procedures support diversity, equity and inclusion.

## 9. Perpetual Policies

The Diversity and Inclusion policy is supported by several policies, including:

- Discrimination, Harassment and Bullying Prevention Policy
- Remuneration Policy
- Flexible Work Policy
- Talent Acquisition Policy
- Domestic and Family Abuse Policy
- Parental Leave Policy
- Personal Carers Leave Policy

Any employees who wish to report a breach in these policies can be referred to our complaint and grievance resolution policy.

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Review Date	Review Description	Authorised By
June 2025	Reviewed Policy	Global Head of People and Culture Operations

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## About Perpetual

Perpetual Limited ("Perpetual") is an ASX listed (ASX:PPT) global financial services firm operating a multi-boutique asset management business, as well as wealth management and trustee services businesses.

Perpetual owns leading asset management brands including Perpetual, Pandal, Barrow Hanley, J O Hambro, Regnan, Trillium and TSW.

Perpetual's wealth management business services high-net worth clients, not for profits, and small businesses through brands such as Perpetual Private, Jacaranda Financial Planning and Fordham.

Perpetual's corporate trust division provides services to managed funds, the debt market and includes a growing digital business, encompassing Laminar Capital.

Headquartered in Sydney, Perpetual services its global client base from offices across Australia as well as internationally from Asia, Europe, the United Kingdom and United States.

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