



21 August 2024

### **Perpetual announces Bernard Reilly as CEO and Managing Director**

Perpetual Limited (“Perpetual Group”) (ASX:PPT) owner of J O Hambro Capital Management today announces the appointment of Bernard Reilly as Chief Executive Officer and Managing Director of Perpetual Group, effective 2 September 2024.

Mr Reilly has more than 30 years’ experience in international and domestic asset management, banking and the finance sector. He was formerly Chief Executive Officer of Australian Retirement Trust, one of Australia’s largest pension funds formed in February 2022 and today has over AUD\$300billion in Assets Under Management (AUM), where he oversaw the successful merger and integration of Sunsuper and QSuper.

Prior to this he worked in various senior roles in global asset management both in Australia and offshore with over 24 years at State Street Global Advisors, including Executive Vice President and Global Head of Strategy, Executive Vice President and Head of Asia Pacific overseeing State Street’s Asia business and doubling of AUM in the region to US\$325billion.

Perpetual Chairman, Tony D’Aloisio said, “Following an extensive global executive search process, headed by our Deputy Chairman and Board sub-committee, the Board is delighted to appoint Bernard to lead Perpetual as it completes the sale of Corporate Trust and Wealth Management and then transitions to a single purpose asset management business. Bernard has a deep understanding of global asset management, as well as strong operational experience and oversight of complex M&A transactions.

“He has a proven track record of leading successful multi-regional teams as well as implementing complex programs of change, including overseeing operational efficiency programs.

“Having started his career in portfolio management, Bernard has extensive first-hand experience in managing client monies and a strong understanding of the challenges facing the asset management sector. As an experienced leader and business builder, Bernard has earned the respect of the market and we’re pleased he will bring his talents to Perpetual.”

Incoming CEO, Mr Reilly said, “Perpetual has been through a period of significant change which has brought scale and diversification to asset management. I have a deeply held belief in the power of active funds management, and our responsibility as a fiduciary. The firm has a history steeped in developing and retaining outstanding investment talent and a deep commitment to long term value creation for its clients. I am excited by the opportunities ahead to further develop and foster that talent and take the firm’s legacy into the next phase in its future.”

Mr Reilly will succeed Mr Rob Adams, who will depart following a transition period.

“Rob has been a committed leader of Perpetual since joining in 2018 at a pivotal time. He has led and implemented a transformational strategy which has strengthened Corporate Trust and Wealth Management and provided solid foundations for the growth of the Asset Management business over time. Among his achievements, Mr Adams led the organisation through the uncertainty of COVID-19. The Board thanks Rob for his many contributions and dedication to Perpetual,” Mr D’Aloisio said.

## **Biography**

### **Bernard Reilly**

Mr Bernard Reilly is an experienced asset management executive with more than 30 years’ experience in international and domestic asset management, banking and the finance sector.

For the past two years, he was Chief Executive of Australian Retirement Trust (ART), overseeing the successful merger and integration of Sunsuper and QSuper to form ART in February 2022. Today, the fund manages over A\$300bn on behalf of 2.4 million members.

Prior to Australian Retirement Trust, Mr Reilly was CEO of Sunsuper (2019-2022) and Head of NAB Asset Management (2015-2016).

Mr Reilly spent over 24 years at State Street Global Advisors in various senior roles, including Executive Vice President, Global Head of Strategy (Boston) and Head of Asia Pacific, Hong Kong and Sydney. As Head of Asia Pacific, Mr Reilly oversaw State Street’s Asia business and the doubling of Assets Under Management (AUM) in the region to US\$325bn, while growing profitability.

Mr Reilly is a Chartered Financial Analyst (CFA Institute) and has a Bachelor of Economics from Macquarie University.

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**NOTES TO EDITORS:**

### **J O Hambro Capital Management Limited**

J O Hambro Capital Management Limited (JOHCM) is a UK-headquartered active asset management company with an investment performance-led culture. It manages £20 billion of assets (as of 30 June 2024) across UK, European, Asian, Global/International and Emerging Markets equities and multi-asset strategies. JOHCM constrains investment strategy capacity in order to promote market-leading portfolio performance. This press release is intended for journalists in their professional capacity and is not intended to be a financial promotion. Issued by J O Hambro Capital Management Limited. Authorised and regulated by the Financial Conduct Authority.

### **Our Parent Company – Perpetual Limited**

Perpetual Limited (Perpetual Group) 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 Group owns leading asset management brands including Perpetual, Pental, Barrow Hanley, J O Hambro, Regnan, Trillium and TSW.

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

Perpetual Group'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.