



## **MEDIA RELEASE**

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### **Perpetual strengthens Corporate Trust business with acquisition of Wignalls**

Perpetual Limited (Perpetual) today announced that its Corporate Trust division was broadening its suite of services by acquiring the business operations of the Adelaide-based company, Wignalls Lenders Mortgage Services (Wignalls).

Wignalls is a national mortgage processing and settlement company with approximately 100 staff in five states.

Perpetual's Group Executive - Corporate Trust, Mr Phil Vernon, said the acquisition was part of a strategy to provide a comprehensive range of services to the securitisation and lending markets.

"Securitisation market growth and increased outsourcing by bank and non-bank institutions has led to the demand for a provider who can meet all the needs of clients under one roof. The acquisition of Wignalls adds an important capability to our service offering."

The Head of Perpetual Mortgage Services, Mr Phil Yardy sees the acquisition as a natural extension of Perpetual's relationship with Wignalls, which commenced at the beginning of 2005.

"We have been very impressed with Wignalls' mortgage processing technology and processes and, by bringing the two businesses together, we are enhancing our value proposition to the market," he said. "By building on Perpetual's 'one-stop-shop' offering bundled mortgage services, our clients will have a more complete, efficient and seamless service."

Wignalls' business will be re-branded as Perpetual Lenders Mortgage Services and retain its Adelaide office as the operations centre for the business. All employees of Wignalls will be offered employment with Perpetual.

Wignalls Managing Director, Mr Tony Wignall said Perpetual's acquisition of Wignalls was a great outcome for the business and its employees.

"The business will now have access to more capital and more resources," Mr Wignall said. "This will provide some great opportunities particularly for our people, who will now become part of the team at one of Australia's most trusted financial services groups."

The acquisition price for Wignalls has not been disclosed. The impact on Perpetual's short-term results is not expected to be material.

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## **Perpetual Limited**

Perpetual Limited (Perpetual) is one of Australia's most trusted providers of financial services.

Perpetual's business comprises an Asset Management team (to produce investment returns), a Wealth Management team (to create wealth management products and their support) and our Corporate Trust division to provide trustee and related support services in the securitised debt market.

Perpetual Limited (Perpetual) is an ASX Top 100 company. Funds under management as at 31 January 2007 were A\$37.6 billion.

## **Perpetual Corporate Trust**

Perpetual Corporate Trust is a leading provider of corporate trustee and transaction support services to the financial services industry. Products and services include trustee and mortgage services for mortgage-backed and other securitisation programs for major banks and non-bank organisations; regulatory compliance services for fund managers; custody, unit registry and accounting services for property and mortgage funds; trusteeships for corporate debt issues, infrastructure projects and other structures.

Perpetual Mortgage Services offers a full range of outsourcing services to the mortgage industry including mortgage preparation, discharge, post settlement servicing and custody.

Perpetual Corporate Trust securitisation funds under administration of A\$178.6 billion at 30 June 2006.

For more information on Perpetual, please visit our website at: [www.perpetual.com.au](http://www.perpetual.com.au)

## **Wignalls Lenders Mortgage Services**

Wignalls LMS is a specialised national mortgage processing and settlement company servicing banks and securitisers, providing high service levels and the deployment of custom technology.

It commenced as Wignalls Solicitors in July 1998, specialising as a mortgage preparation and settlements practice. The practice expanded nationally in 2000. Lenders Mortgage Services Pty Ltd was incorporated as the outsourced partner for Wignalls Solicitors on 1 July 2002.

Wignalls national database, DocuPREP, is a secure system which combines the elements of compliance, workflow management, service standards, data exchange, reporting and transparency.

In January 2005, Wignalls entered into an alliance with Perpetual Limited to manage its straight through processing of discharges. This included the evolution of DocuPREP to provide Perpetual with workflow management, processing and documentation services and a seamless business flow to Wignalls LMS and the lender for discharge functions.

Wignalls has offices in five states: Queensland, New South Wales, Victoria, South Australia and Western Australia. It currently employs approximately 100 staff nationally with volumes in excess of 4000 transactions per month.