- Meet Perpetual's Credit and Fixed Income team

Meet Perpetual's Credit and Fixed Income team


By Perpetual Asset Management
17 June 2026

Australia’s credit market offers compelling advantages, with many industries characterised by a few dominant players with concentrated market share. This concentration has supported strong earnings, robust balance sheets and resilience across economic cycles.

Continued market expansion — driven by increased bond issuance from both domestic and global issuers, growing offshore investor participation and the evolution of private credit — has seen opportunities broaden for investors.

Perpetual's Credit & Fixed Income team brings a collaborative, experience-driven perspective to portfolio construction and decision-making, with over two decades of experience navigating global markets.

Their investment process is grounded in fundamental credit research, robust risk management and a relentless focus on downside protection.

Investors benefit from the teams’ active management style, deep sector specialisation and disciplined, risk-first approach, honed through major market events like the GFC and pandemic.

Meet Vivek Prabhu (head of credit and fixed income), Greg Stock (head of credit research) and Thomas Choi (senior portfolio manager) from Perpetual's Credit and Fixed Income team in this video.

Learn more about Perpetual's credit and fixed income strategies

Highlights:

0.09 Vivek Prabhu & Greg Stock: Why invest in Australia's credit and fixed income market?

1.14 Thomas Choi & Vivek Prabhu: What advantages does your team's combined expertise offer clients?

2.49 Greg Stock, Vivek Prabhu & Thomas Choi: How do you manage risks?

4.51 Vivek Prabhu: How do you screen new opportunities?

About Perpetual's Credit and Fixed Income capabilities

At Perpetual we offer a range of cash, credit and fixed income solutions and are specialists in investing in quality debt. We take a highly active approach to buying and selling credit and fixed income securities and invest extensively across industries, maturities and the capital structure.

Perpetual’s credit and fixed income team is one of the most skilled in Australia, with decades of experience.

Want to know more? Contact a Perpetual account manager

Portfolio Manager



Greg Stock
Head of Credit Research, Senior Portfolio Manager
BCom (Acc & Fin), ICAA, SIA, AFMA



Thomas Choi
Senior Portfolio Manager
BEc, CFA



Vivek Prabhu
Head of Credit & Fixed Income
BBus, FCA, Grad Dip App Fin & Inv, MBA, GAICD
Greg Stock



Greg Stock

Head of Credit Research, Senior Portfolio Manager BCom (Acc & Fin), ICAA, SIA, AFMA Bio

Years of experience: 32

Years at Perpetual: 21

Greg is the Manager responsible for Perpetual’s unconstrained credit and long duration strategies. Greg has over 30 years experience in investment management, accounting and risk management. He has researched and analysed credit markets on both the buy side and sell side for over 20 years and through multiple cycle. His research role is broad, he covers the bank and financial sector and is a credit signatory.

Greg has been managing portfolios for over 20 years. He is currently the portfolio manager for the Perpetual Pure Credit Alpha Fund, Perpetual Credit Income Trust, Perpetual Active Fixed Interest Fund and Perpetual Dynamic Fixed Income Fund

Prior to working at Perpetual, Greg had a similar research and portfolio management role at Macquarie Funds Management. And while at Macquarie Bank for over six years he had roles in debt markets research, risk and accounting. Earlier, Greg worked at PricewaterhouseCoopers as a chartered accountant over six years.

.
Thomas Choi



Thomas Choi

Senior Portfolio Manager BEc, CFA
Bio

Years of experience: 22

Years at Perpetual: 17

Thomas is a Senior Portfolio Manager in the Credit & Fixed Income Team. He has over 15 years of experience covering structured credit, including RMBS, CMBS, ABS, CLOs, and private warehouse investments. Thomas has managed Perpetual’s enhanced cash portfolios for more than a decade and oversees cash management across Perpetual’s boutique asset management teams.

In addition to his portfolio management responsibilities, Thomas chairs Perpetual’s credit outlook committee meetings. He is the lead analyst across structured finance, property and captive financials. He also shares coverage and provides support across regional banks and corporates.

Prior to joining the Credit & Fixed Income Team, Thomas was responsible for managing Perpetual’s tactical asset allocation model across bonds and equities for the multi asset team. Before joining Perpetual, he held roles in derivatives, convertible bonds, and hybrid securities trading and analysis.
Thomas holds a Bachelor of Economics from the University of Sydney, is a CFA charterholder, and has a Certificate in Quantitative Finance (CQF).
Vivek Prabhu

Vivek Prabhu

Head of Credit & Fixed Income BBus, FCA, Grad Dip App Fin & Inv, MBA, GAICD
Bio

Years of experience: 32
Years at Perpetual: 21

Vivek is Perpetual’s Head of Credit and Fixed Income having taken responsibility for the team in 2025. Joining Perpetual in 2004, he has over 28 years of experience spanning accounting, finance, investments, governance and risk management. He has managed multi-billion dollar fixed income, credit and currency portfolios and his role involves credit analysis, trade execution and portfolio construction.

Previously, he spent nearly 8 years at Macquarie Bank in roles including Assistant Portfolio Manager (Credit, Global Fixed Interest and FX), Credit Analyst, Compliance Manager (Funds Management Group) and Operational Risk Analyst (Internal Audit). Prior to this, Vivek spent almost 4 years at Coopers & Lybrand (PwC) as an accountant / auditor.

He's aimed to give back to the communities, organisations and people with whom he's connected. Vivek joined the Board of The Deaf Society of NSW in 2011 and currently serves as Director and Treasurer. He joined Perpetual's Diversity Council in 2012, chaired by Perpetual's CEO. Since 2010, Vivek has regularly mentored university students, colleagues & finance industry professionals, leading the Fixed Income stream for Perpetual's Investment Analyst Program.

He was awarded the 2011 Financial Services Institute of Australasia (FINSIA) Hugh DT Williamson Performance Scholarship, an award recognising professional

accomplishment, social responsibility and leadership. In 2011, he was also awarded a not for profit directors scholarship from the Australian Scholarship Foundation.

This video has been prepared by Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL 234426.

It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider whether the information is suitable for your circumstances and we recommend that you seek professional advice.

The product disclosure statement (PDS) for the relevant Perpetual credit and fixed income fund, issued by PIML, should be considered before deciding whether to acquire, dispose, or hold units in the relevant fund. The relevant PDS and Target Market Determination can be obtained by calling 1800 022 033 or visiting our website www.perpetual.com.au.

To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor’s capital. All investing involves risk including the possible loss of principal.

Past performance is not indicative of future performance.