

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                   |
|-----------------------|-------------------|
| <b>Name of entity</b> | Perpetual Limited |
| <b>ABN</b>            | 86 000 431 827    |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                      |
|----------------------------|----------------------|
| <b>Name of Director</b>    | Robert Murray Savage |
| <b>Date of last notice</b> | 28 May 2008          |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|                                                                                                                                                          |                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | Indirect                                                                                                 |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Units in held Perpetual's managed funds by the Savage Superannuation Fund and the Savage Education Fund. |
| <b>Date of change</b>                                                                                                                                    | 1 and 6 October 2008                                                                                     |

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|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b> | <p>230,879.50 units in Perpetual's Wholesale Smaller Companies Fund held by the Savage Superannuation Fund.</p> <p>7,730.36 units in Perpetual's Wholesale Geared Australian Fund held by the Savage Education Funds.</p> <p>162,503.86 units in Perpetual's Wholesale Industrial Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.</p> <p>135,846.15 units in Perpetual's Wholesale Geared Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.</p> <p>58,744.09 units in Perpetual's Wholesale International Share Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.</p> <p>146,723.15 units in Perpetual's Wholesale Australian Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.</p> |
| <b>Class</b>                                  | Units                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Number acquired</b>                        | <p>246,684.39 units in Perpetual's Wholesale Smaller Companies Fund @ \$1.081 per unit</p> <p>151,831.45 units in Perpetual's Wholesale Geared Fund @ \$2.354 per unit</p> <p>58,452.07 units in Perpetual's Wholesale International Share Fund @ \$1.207 per unit</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Number disposed</b>                        | <p>230,879.50 units in Perpetual's Wholesale Smaller Companies Fund @ \$1.155 per unit</p> <p>162,503.86 units in Perpetual's Wholesale Industrial Fund @ \$1.482 per unit</p> <p>135,846.15 units in Perpetual's Wholesale Geared Fund @ \$2.631 per unit</p> <p>58,744.09 units in Perpetual's Wholesale International Share Fund @ \$1.201 per unit</p> <p>146,723.15 units in Perpetual's Wholesale Australian Fund @ \$1.845 per unit</p>                                                                                                                                                                                                                                                                                                                                                                                |

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| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | Value of units purchased \$694,628.70<br><br>Value of units sold \$1,206,163.64                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>No. of securities held after change</b>                                                                                                                                  | 246,684.39 units in Perpetual's Wholesale Smaller Companies Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.<br><br>151,831.45 units in Perpetual's Wholesale Geared Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.<br><br>58,452.07 units in Perpetual's Wholesale International Share Fund held by the Savage Superannuation Fund. Robert Savage is a member of the Fund.<br><br>7,730.36 units in Perpetual's Wholesale Geared Australian Fund held by the Savage Education Funds. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Purchase and sale of units in managed investment schemes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

**Part 2 – Change of director's interests in contracts**

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Detail of contract</b>                                                                                                                                                    | Not Applicable |
| <b>Nature of interest</b>                                                                                                                                                    |                |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |                |
| <b>Date of change</b>                                                                                                                                                        |                |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |                |
| <b>Interest acquired</b>                                                                                                                                                     |                |
| <b>Interest disposed</b>                                                                                                                                                     |                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |                |
| <b>Interest after change</b>                                                                                                                                                 |                |