

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.

Name of entity	Perpetual Limited
ABN	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.

Name of Director	David Deverall
Date of last notice	2 September 2010

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan Units held by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited) Direct Options held in Perpetual's Executive Option Plan Shares held by David Deverall
Date of change	26 October 2010

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<p>No. of securities held prior to change</p>	<p>Indirect</p> <p>108,867 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan</p> <p>210,124.288 units in Perpetual's Wholesale Split Growth Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited)</p> <p>148,348.033 units in Perpetual Pure Value Share Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust</p> <p>Direct</p> <p>454,856 options held in Perpetual's Executive Option Plan</p> <p>28,594 shares held by David Deverall</p>
<p>Class</p>	<p>Ordinary shares and Options</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p>7,130 ordinary shares issued @ \$71.88 each and 29,950 options with an exercise price of \$71.88 which formed part of the 2006 Long Term Incentive (LTI) arrangements have been forfeited. Shares and options have been forfeited as LTI hurdles were not satisfied in relation to the 7,130 ordinary shares and 29,950 options</p>
<p>Consideration</p>	<p>7,130 shares issued at \$71.88 per share</p> <p>29,950 options issued at an exercise price of \$71.88 per option</p>

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No. of securities held after change	<p>Indirect</p> <p>101,737 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan</p> <p>210,124.288 units in Perpetual's Wholesale Split Growth Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited)</p> <p>148,348.033 units in Perpetual Pure Value Share Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust</p> <p>Direct</p> <p>424,906 options held in Perpetual's Executive Option Plan</p> <p>28,594 shares held by David Deverall</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Forfeiture of Shares and options where the 2006 Long Term Incentive (LTI) hurdles were not satisfied.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	