

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	Ivan Holyman (Alternate for David Deverall)
Date of last notice	1 December 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) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan. Ivan Holyman has a beneficial interest in the shares. Units purchased by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund. Ivan Holyman owns all the shares in Warana Holdings Pty Limited.
Date of change	18 January 2011

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	Indirect 44,513 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan 218,969.418 units in Perpetual's International Share Fund held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund. 275,277.727 units in Perpetual Pure Value Share Fund held by Warana Holdings Pty Ltd as trustee for Warana Superannuation Fund. 43,566.120 units in Perpetual's Wholesale Global Resources Funds Class A held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund.
Class	Units
Number acquired	Reinvestment of Distributions 5,524.532 units in Perpetual Pure Value Share Fund held by Warana Holdings Pty Ltd 76.163 units in Perpetual's Wholesale Global Resources Funds Class A held by Warana Holdings Pty Limited Investment 6,454.932 units in Perpetual Pure Value Share Fund held by Warana Holdings Pty Ltd
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Reinvestment of Distributions 5,524.532 units in Perpetual Pure Value Share Fund @ \$1.541 per unit. 76.163 units in Perpetual's Wholesale Global Resources Funds Class A @ \$1.435 per unit. Investment 6,454.932 units in Perpetual Pure Value Share Fund @ \$1.549 per unit.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Indirect 44,513 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan 218,969.418 units in Perpetual's International Share Fund held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund. 287,257.191 units in Perpetual Pure Value Share Fund held by Warana Holdings Pty Ltd as trustee for Warana Superannuation Fund. 43,642.283 units in Perpetual's Wholesale Global Resources Funds Class A held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Reinvestment of distributions in a Perpetual Managed Investment Scheme and investment in a Perpetual Managed Investment Scheme

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	
Interest disposed	

Appendix 3Y
Change of Director's Interest Notice

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