Perpetual Limited
ABN 86 000 431 827

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27 February 2017

The Companies Office
ASX Limited
Level 6
Exchange Centre
20 Bridge St
SYDNEY NSW 2000

Dear Sir/Madam

Perpetual Limited ("Perpetual") – Appendix 3Y – Geoff Lloyd

Attached is an Appendix 3Y for Geoff Lloyd, Perpetual's Managing Director and CEO.

In November 2016, Perpetual Performance Rights which formed part of Mr Lloyd's 2013 Long Term Incentive (LTI) arrangements vested to Mr Lloyd as ordinary shares when performance hurdles were achieved and Performance Rights which did not meet the required performance hurdles, were forfeited. Due to an administrative oversight, this vesting and forfeiture were not advised to the ASX at the time and are now included in the attached Appendix 3Y.

Perpetual has in place a policy regarding the notification by directors of any change in their interests that satisfies Listing Rule 3.19 (A) which is notified to all directors on their appointment.

Yours sincerely

Glenda Charles
Company Secretary

Phone: 02 9229 9000
E-mail: glenda.charles@perpetual.com.au

Rule 3.19A.2

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. Amended 01/01/11

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	Geoff Lloyd
Date of last notice	7 October 2016

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

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ordinary Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Long Term Incentive Plan. Geoff Lloyd is the beneficial holder of these shares. Ordinary Shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.
Date of change	3 November 2016
No. of securities held prior to change	**Direct** 90,589 Performance Rights held by Geoff Lloyd. 10,611 ordinary shares held by Geoff Lloyd **Indirect** 21,730 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Long Term Incentive Plan. Geoff Lloyd is the beneficial holder of these shares. 11,315 Ordinary shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.

Class	Ordinary Shares
Number acquired	19,855 performance rights which formed part of Mr Lloyd's 2013 Long Term Incentive (LTI) arrangements, vested as ordinary shares after TSR and EPS hurdles were achieved.
Number disposed	5,600 performance rights which formed part of Mr Lloyd's 2013 Long Term Incentive (LTI) arrangements were forfeited after TSR and EPS hurdles were not met.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	25,455 performance rights @ 34.57 per performance right
No. of securities held after change	**Direct** 65,134 Performance Rights held by Geoff Lloyd. 30,466 ordinary shares held by Geoff Lloyd **Indirect** 21,730 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Long Term Incentive Plan. Geoff Lloyd is the beneficial holder of these shares. 11,315 Ordinary shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance Rights issued under Mr Lloyd's 2013 LTI grant vested as ordinary shares after TSR and EPS hurdles were achieved and Performance Rights were forfeited as they did not meet the hurdles.

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable

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

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable