

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	8 November 2017

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
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>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.</p> <p>Ordinary Shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.</p> <p>Ordinary Shares held by Bond Street Custodians Limited (Geoffrey Lloyd & Carly Lloyd ATF The GCCL Super Fund)</p>
Date of change	24, 28 and 29 November 2017

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<p>No. of securities held prior to change</p>	<p>Direct</p> <p>35,319 Performance Rights held by Geoff Lloyd.</p> <p>21,104 Share Rights issued to Geoff Lloyd</p> <p>2,572 ordinary shares held by Geoff Lloyd</p> <p>Indirect</p> <p>10,767 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.</p> <p>30,437 ordinary shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.</p> <p>9,344 ordinary shares held by Bond Street Custodians Limited (Geoffrey Lloyd & Carly Lloyd ATF The GCCL Super Fund)</p>
<p>Class</p>	<p>Ordinary Shares</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p><u>24 November 2017</u></p> <p>2,572 ordinary shares held by Geoff Lloyd</p> <p>1,178 ordinary shares held by Equitas Nominees Pty Ltd.</p> <p><u>28 November 2017</u></p> <p>5,625 ordinary shares held by Equitas Nominees Pty Ltd.</p> <p><u>29 November 2017</u></p> <p>5,625 ordinary shares held by Equitas Nominees Pty Ltd.</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>3,750 ordinary shares @ \$47.35 per share</p> <p>5,625 ordinary shares @ \$47.77 per share</p> <p>5,625 ordinary shares @ \$48.55 per share</p>

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<p>No. of securities held after change</p>	<p>Direct</p> <p>35,319 Performance Rights held by Geoff Lloyd.</p> <p>21,104 Share Rights issued to Geoff Lloyd</p> <p>Indirect</p> <p>10,767 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.</p> <p>18,009 ordinary shares held by Equitas Nominees Pty Ltd. Geoff Lloyd is the beneficial holder of these shares.</p> <p>9,344 ordinary shares held by Bond Street Custodians Limited (Geoffrey Lloyd & Carly Lloyd ATF The GCCL Super Fund)</p>
<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</p>	<p>On market sale of shares</p>

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