

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme PERPETUAL LIMITED

ACN/ARSN 000 431 827

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **23 October 2017**

The previous notice was given to the company on **24 October 2017**

The previous notice was dated **20 October 2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Philip Alexander

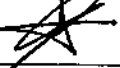
Capacity: Authorised signatory

Sign Here: 

Date: 25 October 2017

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here: 

Date: 25 October 2017

Contact details for this notice:

Serene Peh
Group Risk Control
(T) +65 6495 5283

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
23-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	100	2	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	150	3	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	131,862	(2,624)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	12,865	(256)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	131,862	2,624	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	12,865	256	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	50	1	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	348	7	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	1,343	27	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	2,786	56	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	3,582	72	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	18,408	370	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	28,407	571	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	53,481	1,075	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	50	(1)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	51,569	(1,032)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	6,927	139	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	28,614	575	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	189,011	(3,795)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	850	(17)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	439,058	8,789	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	120,644	2,416	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	34,312	(688)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	18,060	361	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	11,249	(226)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	1,593	(32)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	559,511	(11,203)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	94,951	(1,900)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	14,583	292	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	9,715	(195)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	2,941	(59)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	2,959	(59)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	2,400	(48)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	1,655	(33)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	4,486	(90)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	999	20	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	181,124	(3,629)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	28,129	(563)	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Buy	575,266	11,514	Ordinary
23-Oct-17	UBS Securities Australia Ltd	Sell	567,501	(11,350)	Ordinary