

PERPETUAL
EQUITY
INVESTMENT
COMPANY
LIMITED

ACN 601 406 419



21 February 2018

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4, 20 Bridge St
Sydney NSW 2000

Net Tangible Assets (NTA) backing per share for the Perpetual Equity Investment Company Limited as at 20 February 2018 were:

| NET TANGIBLE ASSET BACKING PER ORDINARY SHARE ¹ | |
|--|---------|
| NTA before tax ² | \$1.096 |
| NTA after tax | \$1.089 |

All figures include an accounting provision for the interim FY 2018 dividend of 3.0 cents that was declared on 19 February 2018 and will continue to be recognised until payment date of the dividend on 11 April 2018.

Yours sincerely

Sylvie Dimarco
Company Secretary

CONTACT DETAILS

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¹ All figures are unaudited and approximate.

² The before and after tax numbers relate to provisions for deferred tax on set-up costs and on unrealised gains and losses in the Company's investment portfolio.