

13 September 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 12 September 2018 were:

| NET TANGIBLE ASSET BACKING PER ORDINARY SHARE <sup>1,3</sup> |         |
|--|---------|
| NTA before tax (cum div) <sup>2</sup>                        | \$1.164 |
| NTA after tax (cum div)                                      | \$1.151 |

As at 12 September 2018, the NTA before tax ex dividend is \$1.131 <sup>1,2,3</sup> and the NTA after tax ex dividend is \$1.118. <sup>1,3</sup> The ex div NTA figures are reduced by a provision for the 3.3 cents per share final dividend that was declared on 20 August 2018. The ex date for the final dividend is 18 October 2018 and payment date is 2 November 2018.

#### Correction to Note

In the above paragraph, the "As at" date quoted in the first sentence has remained static for the reports released between 22 August and 11 September. The date should have been a rolling date. Please note that the ex dividend figures stated on these reports were correct.

| Date of daily NTA report | Ex Dividend NTAs date incorrectly quoted | Correct reference date |
|--------------------------|--|------------------------|
| 22 August 2018           | 20 August 2018                           | 21 August 2018         |
| 23 August 2018           | 20 August 2018                           | 22 August 2018         |
| 24 August 2018           | 20 August 2018                           | 23 August 2018         |
| 27 August 2018           | 20 August 2018                           | 24 August 2018         |
| 28 August 2018           | 20 August 2018                           | 27 August 2018         |
| 29 August 2018           | 20 August 2018                           | 28 August 2018         |
| 30 August 2018           | 20 August 2018                           | 29 August 2018         |
| 31 August 2018           | 20 August 2018                           | 30 August 2018         |
| 3 September 2018         | 20 August 2018                           | 31 August 2018         |
| 4 September 2018         | 20 August 2018                           | 3 September 2018       |
| 5 September 2018         | 20 August 2018                           | 4 September 2018       |
| 6 September 2018         | 20 August 2018                           | 5 September 2018       |
| 7 September 2018         | 20 August 2018                           | 6 September 2018       |
| 10 September 2018        | 20 August 2018                           | 7 September 2018       |
| 11 September 2018        | 20 August 2018                           | 10 September 2018      |

Yours sincerely

Sylvie Dimarco  
Company Secretary

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#### CONTACT DETAILS

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<sup>1</sup> All figures are unaudited and approximate.

<sup>2</sup> 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.

<sup>3</sup> A tax rate of 27.5% (previously 30%) is now applied.