

8 May 2024

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

PIC's Manager, Perpetual Investment Management Limited

Perpetual Equity Investment Company Limited (**ASX:PIC; PIC or the Company**) notes today's announcement by Perpetual Limited (ASX: PPT) (**Perpetual**) advising the outcome of its Strategic Review which has resulted in Perpetual's decision to separate Perpetual's Corporate Trust and Wealth Management businesses to create a more focused and streamlined Asset Management business.

Perpetual Investment Management Limited (**PIML**) manages the investment portfolio of PIC and provides administrative support services to PIC under a Management Agreement. PIML is a subsidiary of Perpetual Limited.

Perpetual's decision is not expected to adversely impact:

- PIC and the investment objectives of its investment portfolio; or
- PIML's provision of services to PIC under PIC's Management Agreement with PIML.

PIC will continue to keep the market informed in line with its continuous disclosure obligations.

- Ends -

This announcement was authorised for release by the Board of Perpetual Equity Investment Company Limited.

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