



Perpetual Limited
ABN 86 000 431 827

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6 November 2014

The Companies Office
ASX Limited
Level 6
Exchange Centre
20 Bridge St
SYDNEY NSW 2000

Dear Sir/Madam

Perpetual Limited ("Perpetual") – Appendix 3y – Geoff Lloyd

Attached is an Appendix 3Y for Geoff Lloyd, Perpetual's Managing Director and CEO.

In March 2014, 12,273 Perpetual shares which had been previously allocated to Mr Lloyd as part of his long term incentive arrangements did not meet the required performance hurdles and were accordingly forfeited. Due to an administrative error, this forfeiture was not advised to the ASX at the time and is now included in the attached Appendix 3Y.

Perpetual has in place a policy regarding the notification by directors of any change in their interests that satisfies Listing Rule 3.19 (A) which is notified to all directors on their appointment.

Yours sincerely

Joanne Hawkins
Company Secretary

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Rule 3.19A.2

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	11 September 2014

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ordinary Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Perpetual's Long Term Incentive Plan. Geoff Lloyd is the beneficial holder of these shares.
Date of change	30 October 2014
No. of securities held prior to change	Direct 62,838 Performance Rights held by Geoff Lloyd. 22,409 Ordinary shares held by Geoff Lloyd Indirect 12,273 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan. Geoff Lloyd is the beneficial holder of these shares. 47,623 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.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Ordinary Shares
Number acquired	20,843 ordinary shares @ \$21.05 which formed part of Mr Lloyd's 2011 Long Term Incentive (LTI) arrangements were vested after TSR and EPS hurdles were achieved.
Number disposed	<p>12,273 ordinary shares which formed part of Mr Lloyd's 2010 Long Term Incentive (LTI) arrangements were forfeited in March 2014, as the LTI hurdles were not met.</p> <p>11,223 ordinary shares which formed part of Mr Lloyd's 2011 Long Term Incentive (LTI) arrangements have been forfeited as the LTI hurdles were not satisfied.</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Acquired 20,843 ordinary shares @ \$21.05 per share</p> <p>Forfeited 12,273 ordinary shares @ \$30.80 per share (March 2014)</p> <p>11,223 ordinary shares @ \$21.05 per share</p>
No. of securities held after change	<p>Direct 62,838 Performance Rights held by Geoff Lloyd.</p> <p>43,252 Ordinary shares held by Geoff Lloyd</p> <p>Indirect 15,557 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>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	A portion of the ordinary shares held by Queensland Trustees Pty Limited as trustee for the Perpetual Long Terms Incentive Plan were vested to Mr Lloyd after TSR and EPS hurdles were achieved and the balance forfeited.

Part 2 – Change of director's interests in contracts

+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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

⁺ See chapter 19 for defined terms.