

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	6 November 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	24 November 2014
No. of securities held prior to change	Direct 62,838 Performance Rights held by Geoff Lloyd. 20,517 Ordinary shares held by Geoff Lloyd 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
Class	Performance rights

+ See chapter 19 for defined terms.

Number acquired	29,815 Performance Rights in the name of Geoff Lloyd
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	29,815 Performance Rights @ \$38.00 per Performance Right
No. of securities held after change	<p>Direct</p> <p>92,653 Performance Rights held by Geoff Lloyd.</p> <p>20,517 Ordinary shares held by Geoff Lloyd</p> <p>Indirect</p> <p>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	Performance Rights issued to form part of Mr Lloyd's 2014 Long Term Incentive arrangements

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	

+ See chapter 19 for defined terms.

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.