



Perpetual Limited
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17 April 2015

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

Dear Sir/Madam

Perpetual Limited ("Perpetual") – Correction to ASX Announcement made today

Earlier today, Perpetual announced its Funds under Management Report as at 31 March 2015. The second sentence in the first paragraph stated that:

"Total average FUM for the three months to **31 December 2014** were \$33.6 billion."

That sentence should read:

"Total average FUM for the three months to **31 March 2015** were \$33.6 billion."

Please find attached the amended announcement.

Yours sincerely

Joanne Hawkins
Company Secretary

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Third Quarter 2015 funds under management update

Net inflows continue in the third quarter of 2015

17 April 2015

Perpetual Limited (Perpetual) today announced its funds under management (FUM) as at 31 March 2015 were \$34.7 billion¹, with net inflows of \$0.3 billion for the quarter. Total average FUM for the three months to 31 March 2015 were \$33.6 billion.

Perpetual's CEO and Managing Director Geoff Lloyd said: "We have started the new calendar year positively with inflows in our key asset classes."

Change in FUM

The change in Perpetual's FUM of \$2.9 billion over the three months to 31 March 2015 was mainly attributable to:

- an increase of \$2.6 billion due to market appreciation; and
- \$0.3 billion of net inflows during the quarter which comprised of:
 - Net inflows into Australian Equities of \$0.1 billion primarily from the institutional channel; and
 - Net inflows into Cash and Fixed Income strategies of \$0.2 billion primarily into the enhanced cash strategy from the institutional channel.

Ratings and awards

- Perpetual Investments was a finalist for the Morningstar Fund Manager of the Year Awards in the fixed income category for our Diversified Income Fund.
- Our Direct Equity Alpha portfolio has also been nominated for the Money Management / Lonsec Fund Manager of the Year Awards for the SMA portfolio award / category.

Appendix

- FUM and flows data by channel, asset class and strategy.

For further information, please contact:

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About Perpetual

Perpetual is an independent financial services group operating in funds management, financial advisory and trustee services. Our origin as a trustee company, coupled with our strong track record of investment performance, has created our reputation as one of the strongest brands in financial services in Australia. For further information, go to www.perpetual.com.au

¹ All figures in this update are in Australian dollars and are rounded.

Appendix

FUM and flows by channel

Channel (A\$ billion)	31 Dec 2014	Net Flows	Other ²	31 Mar 2015
Retail	5.6	-	0.4	6.0
Intermediary	15.0	-	1.3	16.3
Institutional	11.0	0.3	0.9	12.2
Listed Investment Company	0.2	-	-	0.2
Total	31.8	0.3	2.6	34.7

FUM and flows by asset class

Asset Class (A\$ billion)	31 Dec 2014	Net Flows	Other ²	31 Mar 2015
Australian Equities	23.3	0.1	2.3	25.7
Global Equities	1.3	-	0.2	1.5
Listed Investment Company	0.2	-	-	0.2
Total equities	24.8	0.1	2.5	27.4
Cash & Fixed Income	5.9	0.2	0.1	6.2
Other	1.1	-	-	1.1
Total: all asset classes	31.8	0.3	2.6	34.7

² 'Other' includes changes in asset value, income, reinvestments, distributions, and asset class rebalancing within the Group's diversified funds.

Channel definitions: Retail includes FUM from advisers and individual clients who invest with Perpetual directly; Intermediary includes FUM from financial advisers who invest with Perpetual via external platform providers; Institutional includes industry superannuation funds and clients who invest large sums.

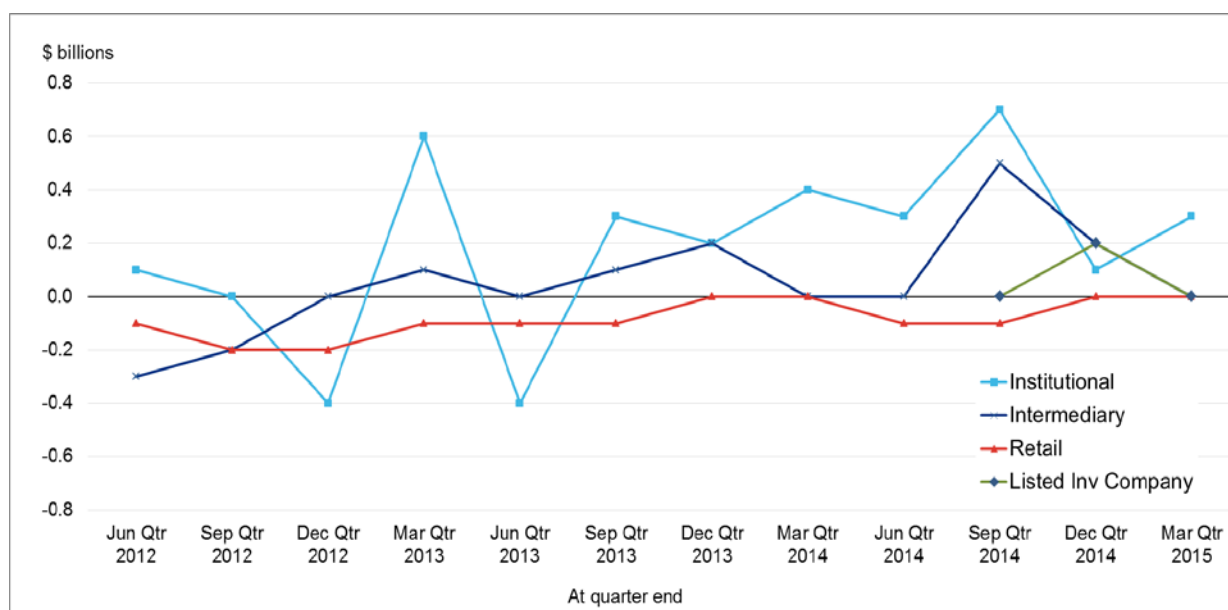
Australian Equities

FUM by strategy 31 March 2015 (A\$ billion)	Intermediary & Retail	Institutional	Total FUM
Ordinaries	3.3	5.2	8.5
Industrials	7.2	-	7.2
Concentrated	1.4	2.6	4.0
Smaller Companies	0.7	0.5	1.2
Other	3.6	1.2	4.8
Total Australian Equities	16.2	9.5	25.7

Cash and Fixed Income

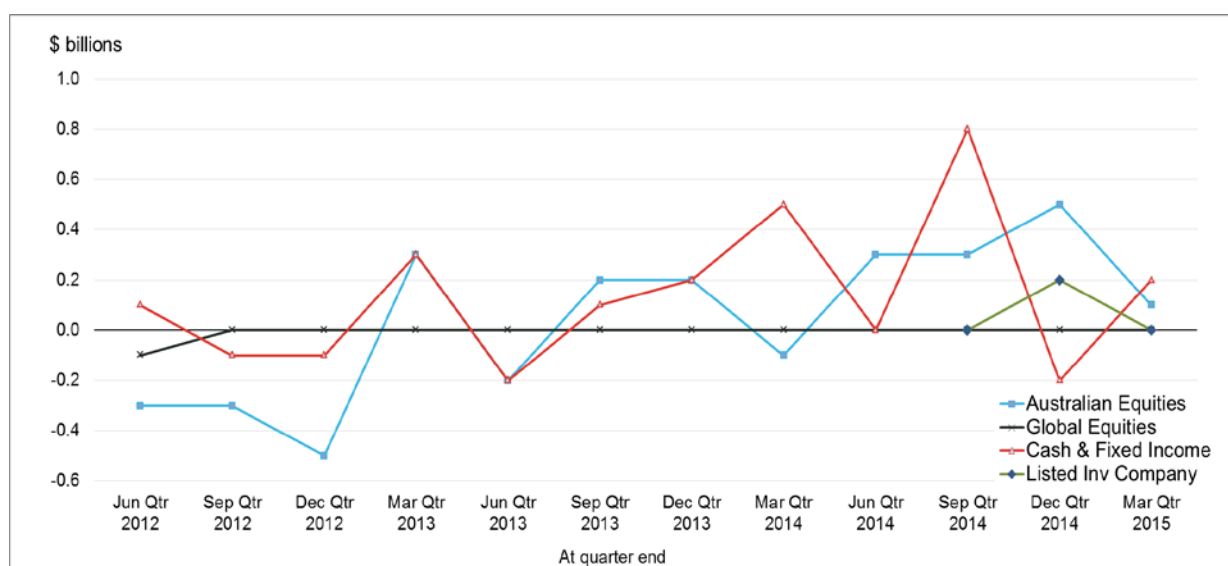
FUM by strategy 31 March 2015 (A\$ billion)	Intermediary & Retail	Institutional	Total FUM
Cash / Enhanced Cash	0.9	2.5	3.4
Credit / Fixed Income	2.5	-	2.5
Sub-total	3.4	2.5	5.9
Exact Market Cash			0.3
Total			6.2

Net flows by channel: 2012 – 2015



Note: Excludes returns of capital to investors for mortgage funds and the Perpetual Private portfolio wrap service cash

Net flows by asset class: 2012 – 2015



Note: Excludes 'Other' Asset Class, return of capital to investors for Mortgage Funds and the Perpetual Private portfolio wrap service cash.