

# 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    | P Craig Ueland |
| Date of last notice | 14 April 2015  |

### 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<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Ueland Pty Ltd ATF Ueland Superannuation Fund |
| Date of change                                                                                                                                   | 12 May 2015                                   |

**Appendix 3Y**  
**Change of Director's Interest Notice**

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|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No. of securities held prior to change                                                                    | <p><b>Direct</b></p> <p>3,000 Perpetual Limited shares held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>2,421,945.1848 units in Perpetual Pure Credit Alpha Fund Class W Fund held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>42,466.7398 units in Perpetual Wholesale SHARE-PLUS Long-Short Fund held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>3,568,837.205 units in Perpetual Pure Microcap Fund Class A in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p><b>Indirect</b></p> <p>1,568,880.115 units in Perpetual Pure Equity Alpha Fund – Class A in the name of Ueland Pty Ltd ATF Ueland Superannuation Fund</p> <p>505,998.064 units in Perpetual Wholesale SHARE-PLUS Long-Short Fund held in the name of Ueland Pty Ltd ATF Ueland Superannuation Fund</p> |
| Class                                                                                                     | Units                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Number acquired                                                                                           | 749.9670 units in Perpetual Pure Credit Alpha Fund – Class W held in the name of P Craig Ueland and Mrs Nicole Ueland                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Number disposed                                                                                           | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | 749.9670 units in Perpetual Pure Credit Alpha Fund – Class W @ \$1.313 per unit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No. of securities held after change                                                                                                                                                 | <p><b>Direct</b></p> <p>3,000 Perpetual Limited shares held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>2,422,695.1519 units in Perpetual Pure Credit Alpha Fund Class W Fund held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>42,466.7398 units in Perpetual Wholesale SHARE-PLUS Long-Short Fund held in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p>3,568,837.205 units in Perpetual Pure Microcap Fund Class A in the name of P Craig Ueland and Mrs Nicole Ueland</p> <p><b>Indirect</b></p> <p>1,568,880.115 units in Perpetual Pure Equity Alpha Fund – Class A in the name of Ueland Pty Ltd ATF Ueland Superannuation Fund</p> <p>505,998.064 units in Perpetual Wholesale SHARE-PLUS Long-Short Fund held in the name of Ueland Pty Ltd ATF Ueland Superannuation Fund</p> |
| <p><b>Nature of change</b><br/>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Re-investment of management fee rebate in managed investment scheme.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

**Part 2 – Change of director's interests in contracts**

|                                                                                                                                                                                  |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Detail of contract                                                                                                                                                               | Not Applicable |
| Nature of interest                                                                                                                                                               |                |
| Name of registered holder (if issued securities)                                                                                                                                 |                |
| Date of change                                                                                                                                                                   |                |
| <p>No. and class of securities to which interest related prior to change</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p> |                |
| Interest acquired                                                                                                                                                                |                |

|                                                                                                       |  |
|-------------------------------------------------------------------------------------------------------|--|
| Interest disposed                                                                                     |  |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation |  |
| Interest after change                                                                                 |  |

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                         |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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 |