



ASX Announcement

Perpetual Notes ACCC Statement of Issues

1 August 2013

Perpetual notes that the Australian Competition and Consumer Commission (**ACCC**) has today released a Statement of Issues in relation to the proposed acquisition of The Trust Company via a Scheme of Arrangement (**Scheme**). The Statement of Issues reflects the ACCC's preliminary views following an initial round of market enquiries and highlights the areas where the ACCC seeks further information before announcing its final view.

Perpetual remains committed to the Scheme and believes that it is in the best interest of shareholders of both Perpetual and The Trust Company.

The Scheme continues to be recommended by the Board of The Trust Company.

Perpetual will work with the ACCC to resolve issues identified as result of market inquiries. The ACCC's final decision is now expected on 19 September 2013.

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