

27 March 2019

The Manager  
ASX Market Announcements  
Australian Securities Exchange  
Exchange Centre  
Level 4, 20 Bridge St  
Sydney NSW 2000

Net Tangible Assets (NTA) backing per share for the Perpetual Equity Investment Company Limited as at 26 March 2019 were:

<b>NET TANGIBLE ASSET BACKING PER ORDINARY SHARE</b> <sup>1,3</sup>	
NTA before tax (cum div) <sup>2</sup>	\$1.093
NTA after tax (cum div)	\$1.094

As at 26 March 2019, the NTA before tax ex dividend is \$1.062 <sup>1,2,3</sup> and the NTA after tax ex dividend is \$1.063. <sup>1,3</sup> The ex div NTA figures are reduced by a provision for the 3.1 cents per share interim dividend that was declared on 18 February 2019. The ex date for the interim dividend is 03 April 2019 and payment date is 26 April 2019.

Yours sincerely

Sylvie Dimarco  
**Company Secretary**

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<sup>1</sup> All figures are unaudited and approximate.

<sup>2</sup> The before and after tax numbers relate to provisions for deferred tax on set-up costs and on unrealised gains and losses in the Company's investment portfolio.

<sup>3</sup> A tax rate of 27.5% (previously 30%) is now applied.