

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

ACN 601 406 419

Media Release

Perpetual Equity Investment Company raises \$101 million in capital raising

10 October 2018

The Perpetual Equity Investment Company (ASX:PIC; “the Company”) has received a strong response from investors for its recent capital raise, with the Company announcing it raised the full Offer amount of \$101.24 million which closed in late September. This included the addition of approximately 2000 new shareholders to the register.

Investors demonstrated strong interest in the capital raise with the Company receiving commitments for \$44.81million via the Entitlement Offer and Top Up Facility, and \$56.43 million via the General Offer and Short Fall Offer.

PIC Chairman Nancy Fox said, “The demand we received for the capital raise was in excess of the total number of new shares available which meant we had to scale back applications for the General and Shortfall Offer.

“We are pleased with the level of investor support for the capital raising, both from existing and new shareholders. The strong commitment we have received shows there is ongoing investor demand for quality investment expertise.”

Ms Fox added, “Investors have also appreciated the access to long-term growth and the regular fully franked income that PIC provides.”

The Company offers investors the opportunity to invest in a concentrated and actively managed portfolio of Australian and global securities with a focus on delivering a regular and sustainable income stream.

The portfolio holds between 20 to 40 securities diversified across industry sectors and offshore investments. It can also hold up to 25% of the portfolio in cash to provide downside protection and flexibility to act on investment opportunities as they arise.

The proceeds of the capital raise will support the Company in expanding its investment portfolio and to increase its ability to take advantage of market opportunities as they arise.

Ms Fox concluded by saying, “We look forward to the next phase of the Company’s growth and welcome our new shareholders to the register.”

Since listing on the ASX in December 2014, the Company has delivered strong investment performance of 9.9% per annum since inception¹. It also declared total dividends of 6.3 cents per share fully-franked for the 2018 Financial Year and achieved a total shareholder return in Financial Year 2018 of 18.8%.²

¹ As at 31 August 2018. Returns have been calculated on the growth of Net Tangible Assets (NTA) after taking into account all operating expenses (including management fees) and assuming reinvestment of dividends and excluding tax paid. Any provisions for deferred tax on set up costs and on unrealised gains and losses are excluded. Past performance is not indicative of future performance. Inception date is 18 December 2014.

² Total shareholder return (1 year to 30 June 2018) assumes reinvestment of dividends.

The Manager of the Company, Perpetual Investment Management Limited (PIML) committed to pay the costs of the capital raising. The Joint Lead Managers for the capital raise were Commonwealth Securities Limited, Morgans Financial Limited and Taylor Collison Limited.

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The issuer of the securities referred to in this publication is Perpetual Equity Investment Company Limited ACN 601 406 419. Further information on PIC is available at www.perpetualequity.com.au.

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