



Media Release

Perpetual Equity Investment Company breaks \$150m milestone

Milestone reached a week before close and offer remains open

21 November 2014

With over a week remaining before the offer closes, Perpetual Investments' first listed investment company, the Perpetual Equity Investment Company Limited (ASX:PIC), has broken through its raising target with firm commitments and cash received exceeding \$150 million. This follows strong interest from self-directed investors, brokers and advisers since opening on 21 October. The offer remains open.

"PIC continues to resonate with SMSF investors and advisers, who are viewing it as an ideal means of achieving a regular and growing income stream and long-term capital growth," said Perpetual Investments Group Executive, Michael Gordon.

"Our engagement with investors, brokers and advisers over the past few weeks has reinforced the demand for portfolio diversity. PIC is particularly attractive because it gives SMSFs access to diversification normally reserved for institutional investors, in a liquid and transparent vehicle, as well as the potential for carefully managed dividends and franking credits," he said.

PIC is designed to provide SMSFs with a diversified portfolio through investment in predominantly Australian listed securities with typically a mid-cap focus, as well as up to 25% of the portfolio's net asset value in opportunistic allocation to global listed securities.

"PIC gives investors direct access to Perpetual Investments' consistent track record and proven investment process that focuses on value and quality. PIC generally expects to release to the ASX the net tangible asset backing of its shares as at the end of each business day within two business days, offering investors added insights and transparency," Perpetual Investments Portfolio Manager, Vince Pezzullo, said.

"I'm already assessing investment opportunities in domestic and global markets, in readiness for PIC's listing on 12 December," he said.

PIC was recently included on a number of major wrap platforms and leading dealer group approved product lists (APLs). Research houses Lonsec and Zenith have both given PIC a “Recommended” rating due to their confidence in Perpetual’s long-standing investment process and experienced team.

The offer will remain open until Friday 28 November 2014, with subscriptions accepted until this date.

The offer has been arranged through CBA Equities and Taylor Collison and is being jointly managed by Macquarie Capital, Morgan Stanley Australia and ANZ Securities. The co-lead managers are Baillieu Holst and Lonsec.

For further information please visit www.perpetualequity.com.au

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About Perpetual

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The issuer of the securities referred to in this publication is Perpetual Equity Investment Company Limited ACN 601 406 419. The offer of securities is made in PIC’s Prospectus which is currently available at www.perpetualequity.com.au. You are able to obtain a copy of the Prospectus by downloading or requesting a paper copy online at www.perpetualequity.com.au or by calling the Offer Information Line on (+61) 1800 421 712 (Monday to Friday 8.30am – 5.30pm AEDT). Before making an investment in the Company, you should consider the Prospectus in deciding whether to acquire the securities. If you want to acquire the securities, you will need to complete the application form that will be contained in, or accompanying, the Prospectus.

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