PGC establishes Trust for the long term needs of PGC staff and families affected by the recent Canterbury earthquake

3 March 2011

Pyne Gould Corporation (PGC) today advised that it has established a charitable trust (to be known as the "PGC Earthquake Fund") as a way to further help and support the long term needs of those affected by the collapse of the Cambridge Terrace building resulting from the earthquake on 22 February.

The Trust will also accept donations into the "PGC Earthquake Fund", account number 020 800 0849782 000 at any BNZ branch around the country, or online.

Details are on PGC group (PGC, Perpetual Group, Building Society Holdings Limited, Combined Building Society, MARAC, CBS Canterbury and Southern Cross) websites; and in Combined Building Society branches (CBS Canterbury and Southern Cross). More information will be available on PGC group websites shortly.

Major PGC shareholder and Christchurch born director George Kerr has made an initial contribution of $100,000.

PGC Board and management have pledged donations and many PGC staff have expressed a strong desire to further help their Christchurch colleagues. It is expected that shareholders, staff and investors who are part of the PGC family will identify strongly with the plight of the children and families who have suffered injury or lost loved ones as a result of this tragic event.

The company's Chief Executive, Jeff Greenslade, said: "We have staff unaccounted for and some seriously injured; their family and friends are also in need of support. Whilst we have been amazed at the resilience of our people, they require assistance - we hope that this Trust will go some way to providing them with the help they need. "

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For more information, please contact:

Jeff Greenslade	Patrick Middleton
Chief Executive	Chief Executive
Pyne Gould Corporation	Perpetual
DDI 09 927 9149	DDI 09 927 9504
Mobile 021 563 593	Mobile 029 770 0017
Email jeff.greenslade@pgc.co.nz	Email patrick.middleton@perpetual.co.nz