

ASX Announcement



Sydney, 18 September 2012

PERLS III - QUARTERLY DIVIDEND PAYMENT

Today, before market close, the Directors of Preferred Capital Limited resolved to pay a fully franked PERLS III dividend of \$1.6759 per security to be paid on 8 October 2012.

The dividend rate is based on the following calculation:

Market rate (90 Bank Bill Rate as at 6 July 2012):	3.5983%
Plus Margin:	<u>1.0500%</u>
	4.6483% p.a
Multiplied by (1- Tax Rate):	<u>0.70</u>
Dividend Rate	3.2538% p.a

The record date for the dividend is 28 September 2012 with the ex-dividend date being 24 September 2012. The dividend will cover a period of 94 days.

For further information, please contact Tricia Ho-Hudson (Head of Capital and Regulatory Strategy), on (02) 9118 1319.

Maria Karagiannis
Company Secretary
Preferred Capital Limited