

ASX Announcement



Sydney, 7 September 2011

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 \$2.1278 per security to be paid on 6 October 2011.

The dividend rate is based on the following calculation:

Market rate (90 Bank Bill Rate as at 6 July 2011):	4.9800%
Plus Margin:	<u>1.0500%</u>
	6.0300% p.a
Multiplied by (1- Tax Rate):	<u>0.70</u>
Dividend Rate	4.2210% p.a

The record date for the dividend is 29 September 2011 with the ex-dividend date being 23 September 2011. The dividend will cover a period of 92 days.

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

Marzena Gellert
Company Secretary
Preferred Capital Limited