

# ASX Announcement



Commonwealth Bank

Sydney, 6 July 2011

## PERLS III – QUARTERLY DIVIDEND RATE SET

Preferred Capital Limited wishes to advise that the expected dividend for the quarter ending 6 October 2011 will be \$2.1278 per PERLS III security. The dividend rate of 4.2210% was set today in accordance with the PERLS III terms and conditions set out in the prospectus dated 3 March 2006 and was calculated as follows:

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

The dividend is due to be paid on 6 October 2011 with the record date being 29 September 2011 and the ex-dividend date being 23 September 2011. The dividend will cover a period of 92 days and is expected to be fully franked.

For further information, please contact Warwick Bryan (Executive General Manager Investor Relations), on (02) 9118 7112.

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Preferred Capital Limited