

**Preferred Capital Limited**  
ABN 68 101 938 176

**Commonwealth**Bank Group

Group Corporate Relations  
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*Sydney, 15<sup>th</sup> December 2009*

## **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 \$1.6185 per security to be paid on 6 January 2010.

The dividend rate is based on the following calculation:

Market rate (90 Bank Bill Rate as at 6 October 2009):	3.5367%
Plus Margin:	<u>1.0500%</u>
	4.5867% p.a
Multiplied by (1- Tax Rate):	<u>0.70</u>
Dividend Rate	3.2107% p.a

The record date for the dividend is 30 December 2009 with the ex-dividend date being 22 December 2009. The dividend will cover a period of 92 days.

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

Maria Karagiannis  
Company Secretary  
Preferred Capital Limited