

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

**Commonwealth**Bank Group

Group Corporate Relations  
Telephone: (02) 9378 2663 or (02) 9378 2662  
Facsimile: (02) 9378 2395  
GPO Box 2719  
Sydney NSW 2001 Australia  
[www.commbank.com.au](http://www.commbank.com.au)



*Sydney, 6 July 2009*

## **PERLS III - QUARTERLY DIVIDEND RATE SET**

Preferred Capital Limited today announced that the dividend rate for PERLS III for the quarter ending 6 October 2009 was set today in accordance with the PERLS III terms and conditions set out in the prospectus dated 3 March 2006. The dividend rate for this quarter was calculated as follows:

Market rate (90 day Bank Bill Swap Rate as at 6 July 2009):	3.1200% p.a.
Plus Margin:	<u>1.0500%</u> p.a.
	4.1700% p.a.
Multiplied by (1- Tax Rate):	<u>0.70</u>
Dividend Rate	2.9190% p.a.

The dividend is due to be paid on 6 October 2009 with the record date being 29 September 2009 and the ex-dividend date being 23 September 2009. 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) 9378 5130.

Maria Karagiannis  
Company Secretary  
Preferred Capital Limited