

# ASX ANNOUNCEMENT



Sydney, 12 March 2013

## 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 \$1.4136 per security to be paid on 8 April 2013.

The dividend rate is based on the following calculation:

|   |                |
|---|----------------|
| Market rate (90 Bank Bill Rate as at 7 January 2013): | 3.0000%        |
| Plus Margin:  | <u>1.0500%</u> |
|   | 4.0500% p.a.   |
| Multiplied by (1- Tax Rate):                          | <u>0.70</u>    |
| Dividend Rate   | 2.8350% p.a.   |

The record date for the dividend is 28 March 2013 with the ex-dividend date being 22 March 2013. The dividend will cover a period of 91 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

*This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933).*