



Notification of dividend / distribution

Announcement Summary

Entity name

PREFERRED CAPITAL LIMITED

Security on which the Distribution will be paid

PCAPA - TRANS PREF 3-BBSW+1.05% PERP SUB NON-CUM

Announcement Type

New announcement

Date of this announcement

Monday July 6, 2015

Distribution Amount

AUD 1.12570000

Ex Date

Thursday September 24, 2015

Record Date

Monday September 28, 2015

Payment Date

Tuesday October 6, 2015

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

PREFERRED CAPITAL LIMITED

1.2 Registered Number Type

ABN

Registration Number

68101938176

1.3 ASX issuer code

PCA

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday July 6, 2015

1.6 ASX +Security Code

PCAPA



ASX +Security Description

TRANS PREF 3-BBSW+1.05% PERP SUB NON-CUM

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Tuesday October 6, 2015

2A.4 +Record Date

Monday September 28, 2015

2A.5 Ex Date

Thursday September 24, 2015

2A.6 Payment Date

Tuesday October 6, 2015

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount

per +security (in primary currency) for all **Estimated or Actual?**

dividends/distributions notified in this form **Actual**

AUD 1.12570000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

**2A.12 Does the +entity have tax component information apart from franking?**

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 1.12570000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 1.12570000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Monday July 6, 2015

3D.2 End date of payment period

Monday October 5, 2015

3D.3 Date dividend/distribution rate is set (optional)

Monday July 6, 2015

3D.4 Describe how the date that dividend/distribution rate is set is determined

First Business Day of the Distribution Period

3D.5 Number of days in the dividend/distribution period

92

3D.6 Dividend/distribution base rate (pa)

2.1400 %



3D.7 Comments on how dividend/distribution base rate is set

90 day bank bill swap rate as at date dividend/distribution rate is set

3D.8 Dividend/distribution margin

1.0500 %

3D.9 Comments on how dividend/distribution margin is set

PERLS III terms and conditions

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-0.9570 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

3D.12 Total dividend/distribution rate for the period (pa)

2.2330 %

3D.13 Comment on how total distribution rate is set

Total dividend/distribution rate = (Dividend/distribution base rate + Dividend/distribution margin) x (1 - Tax Rate of 30%)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The distribution in this form is the scheduled cash distribution and is expected to be fully franked.

Note that under the PERLS III terms and conditions, the Preferred Capital Limited Board has the discretion to resolve not to pay the dividend in full.

Dividends may be paid by electronic transfer.

The website for more information about PERLS III is <http://www.commbank.com.au/about-us/shareholders/securities/perls-iii.html>.

5.2 Additional information for inclusion in the Announcement Summary