



## Appendix 3A.1 - Notification of dividend / distribution

---

### Important Information

---

**Information and documents given to ASX become ASX's property and may be made public.**

**Please note that two corporate actions on the same security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations - consolidations/splits which cannot run at the same time as any other corporate action for that entity**

**\*Denotes minimum information required for first lodgement of this form.**

**\*\*Denotes information that must be provided before or on +business day 0 of the relevant Appendix 6A or Appendix 7A timetable. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.**

### 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

Tuesday April 7, 2015

#### 1.6 ASX +Security Code

PCAPA

#### ASX +Security Description

PERPETUAL EXCHANGE.REPURCH.LISTED SHS (PERLS III)

### Part 2A - All dividends/distributions basic details

---

**Each form (announcement) can only relate to one +record date and payment date but may have multiple types of dividend/distributions applicable for those dates, for example an ordinary and a special dividend/distribution. If more than one type is applicable tick each relevant box in Q2A.1. Further Parts to the form will be presented for each type of dividend/distribution selected. All other questions in Part 2A are to be answered on the basis of the total of all the dividend/distribution types indicated in Q2A.1 (i.e. gross) as well as any supplementary dividend/distribution if applicable.**



**2A.1 Type of dividend/distribution**

Ordinary

**2A.2 Dividend/distribution period (frequency)**

Quarterly

**2A.3 Dividend/distribution relates to period ending**

Monday July 6, 2015

**2A.4 +Record Date**

Friday June 26, 2015

**2A.5 Ex Date**

Wednesday June 24, 2015

**2A.6 Payment Date**

Monday July 6, 2015

**2A.7 Is the payment of dividend/distribution conditional?**

No

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

AUD - Australian Dollar

**2A.9 Total dividend/distribution amount per +security (in primary currency)**

AUD 1.10290000

**Estimated or Actual?**

Actual

**2A.10 Whether mandatory or via an optional plan or facility, will or can the dividend/distribution be paid in a currency other than the primary currency?**

No

**2A.11 Does the +entity have**

a Dividend/Distribution Reinvestment Plan (DRP)

**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**

No

**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 1.10290000

**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 1.10290000

**3A.5 Percentage amount of dividend which is unfranked**

0.0000 %

**3A.6 Ordinary dividend unfranked amount per security**

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**

Tuesday April 7, 2015

**3D.2 End date of payment period**

Sunday July 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**

90

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

2.1450 %

**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**

-0.9585 %



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

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

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

2.2365 %

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>.