

ASX Announcement



Bendigo Convertible Preference Shares (“CPS”)

Announcement of Dividend

Bendigo and Adelaide Bank Limited paid a fully franked dividend on its Bendigo Convertible Preference Shares (BENPD) on 13 June 2014 of 266.49 cents for each CPS. This dividend was based on a dividend rate of 5.3445% per annum.

The Bank has also set the next dividend of 273.90 cents for each CPS. This dividend is due to be paid on 15 December 2014.

The dividend rate for the period 13 June 2014 to 14 December 2014 (inclusive) has been calculated in accordance with the Terms of Issue set out in the Prospectus dated 2 October 2012. The dividend was calculated as follows:

Market Rate (180 day Bank Bill Swap Rate as at 13 June 2014)	2.7200%	p.a.
Plus additional margin	5.00%	p.a.
	7.7200%	p.a.
Multiplied by (1 – Tax Rate)	.70	
Dividend Rate	5.4040%	p.a.

The record date is 28 November 2014 and ex-dividend date is 26 November 2014. The dividend will cover a period of 185 days and is expected to be fully franked.

William Conlan
Company Secretary
Bendigo and Adelaide Bank Limited

16 June 2014