

**ASX Announcement**

**20 October 2014**

**CONVERTIBLE ADJUSTABLE RATE EQUITY SECURITIES ('CARES')**  
**(ASX: RHCPA) DIVIDEND RATE**

In accordance with the terms of issue of the Convertible Adjustable Rate Equity Securities ('CARES'), Ramsay Health Care Limited announces that the Dividend Rate for the next Dividend Period will be 5.313%.

The next CARES Dividend Payment will be on Monday, 20 April 2015. The Dividend Period will run from Monday, 20 October 2014 until Sunday, 19 April 2015 inclusive.

The Dividend Rate has been calculated in accordance with the Terms of Issue as follows:

$\text{Dividend Rate} = (\text{Market Rate} + \text{Margin}) \times (1 - 0.3).$

Where:

- The Market Rate is the 180 day Bank Bill Swap Rate on the first day of the Dividend Period, i.e. 20 October 2014, which was 2.740%.
- The Margin for the Dividend Period is the stepped-up rate of 4.85%, as announced on 26 August 2010.



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