

ASX ANNOUNCEMENT



Sydney, 11 September 2015

PERLS III - QUARTERLY DIVIDEND PAYMENT

The Directors of Preferred Capital Limited resolved to pay a fully franked PERLS III dividend of \$1.1257 per security to be paid on 6 October 2015.

The dividend rate is based on the following calculation:

Market rate (90 Bank Bill Rate as at 6 July 2015):	2.1400% p.a.
Plus Margin:	<u>1.0500%</u> p.a.
	3.1900% p.a.
Multiplied by (1- Tax Rate):	<u>0.70</u>
Dividend Rate	2.2330% p.a.

The record date for the dividend is 28 September 2015 with the ex-dividend date being 24 September 2015. The dividend will cover a period of 92 days.

For further information, please contact Tricia Ho-Hudson (Head of Capital and Regulatory Strategy), on (02) 9118 1319.

Angela Clarke
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).