

Commonwealth Managed Investments Limited

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ACN 084 098 180



PERLS II TRUST (ARSN 107 133 488) QUARTERLY DISTRIBUTION

Sydney, 16 December 2008:

Commonwealth Managed Investments Limited as Responsible Entity of the PERLS II Trust today announced that the distribution rate for PERLS II for the quarter ending 15 March 2009 was set today, calculated as follows:

Market Rate (90-Day Bank Bill Rate as at 16 Dec 2008):	4.4283% p.a
Plus Margin:	<u>0.9500% p.a</u>
	5.3783% p.a
Multiplied by 1- Tax Rate:	<u>0.70</u>
Distribution Rate:	3.7648% p.a

This distribution will be paid on 16 March 2009 with the record date being 10 March 2009. The distribution will cover a period of 90 days.

For further information, please contact:

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Company Secretary
Commonwealth Managed Investments
