

Pioneer Permanent Building Society Limited**FIXED TERM SUBORDINATED CAPITAL NOTE INTEREST PAYMENT****SECURITIES TO BE PAID: Q07****INTEREST PAYMENT DATE: 27 Apr 2004****INTEREST RATE P.A.: 7.59%****UNIT DAILY RATE: 0.00020795****ADDITIONAL INFORMATION FOR INTEREST ADVICES
FOR NEXT INTEREST PAYMENT:**

NEXT INTEREST PAYMENT DATE IS 26 JULY 2004.
THE INTEREST RATE FOR THE QUARTER WILL BE *** %PA.

**** To be advised on interest payment date**

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