



Pioneer Permanent Building Society Limited  
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21 June 2005

Mr Scott Evans  
General Manager  
Stock Exchange of Newcastle Ltd  
Ground Floor, 384 Hunter Street  
NEWCASTLE NSW 2300

Dear Mr Evans

**PIONEER INCOME NOTE INTEREST PAYMENT**

Please find detailed below information in respect of the interest payment for Pioneer Income Notes (PBSHA), payable on 25 July 2005.

<b>Record Date:</b>	11 July 2005
<b>Interest Payment Date:</b>	25 July 2005
<b>Number of Days in Period:</b>	90
<b>Number of Days in Year:</b>	365
<b>Interest Rate Per Annum:</b>	7.75%

For and on behalf of  
PIONEER PERMANENT BUILDING SOCIETY LIMITED

LARRY VOLTZ  
COMPANY SECRETARY

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