

Deal offering – Bendigo & Adelaide Bank Retail Bond Series 1 Summary

Initial Public Offering to list Bendigo & Adelaide Bank Bonds on the ASX to raise A\$250m with an indicative floating rate of 6.34%pa.

Deal details

Issue price	\$100 per Bond
Total number of Bonds available under the Offer	\$250 million (with the ability to accept more or less)
Interest Rate	The margin is 1.40% over the 90day BBSW (current indicative is 6.34% - 22/02/11)
Term	3 years from issue date

Proceeds of the offer will be applied to:

- The net proceeds of the Offer will be used as part of the Bank's general funding mix, for use
- in general banking and other operations.

Deal timetable

Event	Date / Time
Offer opens	22nd February 2011
Closing Date for the Offer	8th March 2011
Issue Date	15th March 2011
Expected Commencement Trading (deferred settlement basis)	15th March 2011
Expected Commencement Trading (Normal)	22nd March 2011

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