

Deal offering – BEN CPS2 (BENPE)

Summary

Offer by Bendigo & Adelaide Bank to raise approximately \$200 million, with the ability to raise more or less

Deal details

Issue price	\$100 per share
Total number of notes available under the Offer	\$200 million (with the ability to raise more or less)
Distribution Rate	Indicative rate of 5.85%-5.95%pa (3.2%-3.3%pa over the 180 day BBSW, 2.65% 03/09/14). As determined by bookbuild
Initial Conversion Date	30 th November 2020
Mandatory Conversion Date	30 th November 2022

Proceeds of the offer will be applied to:

- The net proceeds of the Offer will be used, to refinance BENPC and otherwise to fund Bendigo & Adelaide Bank's business.

Deal timetable

Event	Date / Time
Retail Offer opens	11th September 2014
Bookbuild to determine margin	Monday 8 th September
Issue of BEN CPS 2 Shares	Wednesday 17 th October
Expected Commencement Trading (deferred settlement basis)	Monday 13 th October
Expected Commencement Trading (Normal)	Friday 17 th October

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Deal details

Dividends	<ul style="list-style-type: none"> • Distributions are scheduled to be paid semi annual in arrears • Distributions are discretionary & non-cumulative • BEN is restricted from paying dividends to ordinary shareholders in the event of non-payment of BENPE dividends • Distributions are expected to be fully franked
Ranking	Rank ahead of Ordinary Shares and equally with Equal Ranking Instruments such as BENPD, but are subordinated to claims of depositors and other creditors.

Investors looking for an allocation can contact us on 1300 559 869
We encourage you to view our online presentation
[An Introduction to Fixed Income](#)

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