

## Deal offering – NAB CPS (NABPA)

### Summary

Offer by National Australia Bank of Convertible Preference Shares (NABPA) to raise approximately \$750 million, with the ability to raise more or less

### Deal details

Issue price	\$100 per Share
Total number of shares available under the Offer	\$750 million (with the ability to raise more or less)
Distribution Rate	<b>Indicative rate of 6.23%pa</b> (3.2%-3.4%pa over the 90 day BBSW, 3.03%) 13/02/13
Initial Call Date	20 <sup>th</sup> March 2019
Mandatory Conversion Date	22 <sup>nd</sup> March 2021

### Proceeds of the offer will be applied to:

- The proceeds received under the Offer will be used for general corporate purposes and is expected to satisfy APRA capital requirements for regulatory capital.

### Deal timetable

Event	Date / Time
Retail Offer opens	21st February 2013
Bookbuild to determine interest rate	Wednesday 20th February
Issue of NAB CPS	Wednesday 20th March
Expected Commencement Trading (deferred settlement basis)	Thursday 21st March
Expected Commencement Trading (Normal)	Tuesday 26th March

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## Deal details

Dividends	<ul style="list-style-type: none"> <li>• Distributions are scheduled to be paid quarterly in arrears</li> <li>• Distributions are discretionary &amp; non-cumulative</li> <li>• Westpac is restricted from paying dividends to ordinary shareholders in the event of non-payment of WBCPD dividends</li> <li>• Distributions are expected to be fully franked</li> </ul>
Ranking	Rank ahead of Ordinary Shares and equally with Equal Ranking Instruments such as NABHA, 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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