

Deal offering – NAB Capital Notes (NABPC)

Summary

Offer by NAB of Capital Notes (NABPC) to raise approximately \$750 million, with the ability to raise more or less

Deal details

Issue price	\$100 per Note
Total number of shares available under the Offer	\$750 million (with the ability to raise more or less)
Distribution Rate	Indicative rate of 5.83%pa (3.5%-3.7%pa over the 90 day BBSW, 2.33%) <i>19/02/15</i>
Initial Call Date	23 rd March 2020
Mandatory Conversion Date	23 rd March 2022

Proceeds of the offer will be applied to:

- NABPC are being offered as part of NAB's capital management strategy which satisfies APRA capital requirements. The proceeds received under the Offer will be used for general corporate purposes.

Deal timetable

Event	Date / Time
Retail Offer opens	25th February 2015
Bookbuild to determine interest rate	Tuesday 24th February
Issue of NAB Capital Notes	Monday 23 rd March
Expected Commencement Trading (deferred settlement basis)	Monday 23 rd March
Expected Commencement Trading (Normal)	Friday 27 th March

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Deal details

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