

Deal offering – Caltex Subordinated Notes Offer

Summary

Offer by Caltex of Subordinated Notes to raise approximately \$300 million, with the ability to raise more or less

Deal details

Issue price	\$100 per share
Total number of notes available under the Offer	\$300 million (with the ability to increase or decrease the size of the offer)
Distribution Rate	Indicative rate of 8.05%-8.30%pa (4.50%-4.75%pa over the 90 day BBSW, 3.55% - 31/07/12). As determined by bookbuild
Initial Call Date	15 th September 2017
Maturity Date	15 th September 2037

Proceeds of the offer will be applied to:

- Caltex Subordinated Notes proceeds are being used for general corporate purposes including the repayment of existing debt.

Deal timetable

Event	Date / Time
Retail Offer opens	Thursday 9th August 2012
Bookbuild to determine interest rate	Wednesday 8th August
Issue of Caltex Subordinated Notes	Wednesday 5th September
Expected Commencement Trading (deferred settlement basis)	Thursday 6 th September
Expected Commencement Trading (Normal)	Tuesday 11 th September

This fact sheet is issued by Wealth Focus Pty Ltd, *ABN 87 123 556 730, AFSL 314 872 and should not in any way be construed as providing securities advice, endorsement or recommendation of any security or product. In providing this document we have not taken into consideration your investment objectives or your investment needs and make no representation as to the suitability or otherwise of any product, or security, to you. Before making any investment decision or purchase, you should fully satisfy yourself as to the suitability of any security or product you are considering, to your own particular circumstances, and if necessary seek professional investment and tax advice.

Deal details

Coupons	<ul style="list-style-type: none"> • Coupons are scheduled to be paid quarterly in arrears • Coupons are cumulative and must be paid within 5 years of the deferral of the longest outstanding Deferred Interest Payment • Caltex is restricted from paying dividends or other distributions on any Equal or Junior Ranking Obligations or Shares while any interest is outstanding.
Ranking	Rank behind all Senior debt, but ahead of Shares (including Ordinary Shares) and other Junior Ranking Obligations.

This fact sheet is issued by Wealth Focus Pty Ltd, *ABN 87 123 556 730, AFSL 314 872 and should not in any way be construed as providing securities advice, endorsement or recommendation of any security or product. In providing this document we have not taken into consideration your investment objectives or your investment needs and make no representation as to the suitability or otherwise of any product, or security, to you. Before making any investment decision or purchase, you should fully satisfy yourself as to the suitability of any security or product you are considering, to your own particular circumstances, and if necessary seek professional investment and tax advice.