

## Deal offering – NAB Subordinated Notes Offer

### Summary

Offer by NAB of Subordinated Notes to raise approximately \$500 million, with the ability to raise more or less

### Deal details

Issue price	\$100 per share
Total number of notes available under the Offer	\$500 million (with the ability to increase or decrease the size of the offer)
<b>Distribution Rate</b>	<b>Indicative rate of 6.59%-6.69%pa</b> (2.75%-2.85%pa over the 90 day BBSW, 3.84% - 11/05/12). As determined by bookbuild
Initial Call Date	18 <sup>th</sup> June 2017
Maturity Date	18 <sup>th</sup> June 2022

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

- NAB Subordinated Notes proceeds are being used for general corporate purposes.

### Deal timetable

Event	Date / Time
Retail Offer opens	Monday 21st May 2012
Bookbuild to determine interest rate	Friday 18th May
Issue of NAB Subordinated Notes	Monday 18th June
Expected Commencement Trading (deferred settlement basis)	Tuesday 19 <sup>th</sup> June
Expected Commencement Trading (Normal)	Wednesday 20 <sup>th</sup> June

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