



Announcement Summary

Entity name

NATIONAL AUSTRALIA BANK LIMITED

Security on which the Distribution will be paid

NABPE - CAP NOTE 3-BBSW+2.20% 20-09-28 CUM RED T-09-23

Announcement Type

New announcement

Date of this announcement

Friday December 20, 2019

Distribution Amount

\$ 0.77640000

Ex Date

Wednesday March 11, 2020

Record Date

Thursday March 12, 2020

Payment Date

Friday March 20, 2020

Additional Information

Interest paid on the NAB Subordinated Notes 2 is not franked.

The Interest Rate equates to an interest amount of \$0.7764 in respect of each NAB Subordinated Note 2.

The Interest Rate was determined using the following formula:

Bank Bill Rate + Margin

Bank Bill Rate: 3 month Bank Bill Rate on 20 December 2019: 0.9141% per annum

Plus Margin: 2.2000% per annum

Equals Interest Rate: 3.1141% per annum

Interest Rate: 3.1141% per annum

Multiplied by Face Value: \$100 per NAB Subordinated Note 2

Multiplied by days in Interest Period: 91 days from 20 December 2019 to (but not including) 20 March 2020

Divided by 365

For further information, please visit www.nab.com.au/nab-subordinated-notes-2-prospectus

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

NATIONAL AUSTRALIA BANK LIMITED

1.2 Registered Number Type

ABN

Registration Number

12004044937

1.3 ASX issuer code

NAB

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday December 20, 2019

1.6 ASX +Security Code

NABPE

ASX +Security Description

CAP NOTE 3-BBSW+2.20% 20-09-28 CUM RED T-09-23

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☒ Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday March 19, 2020

2A.4 +Record Date

Thursday March 12, 2020



2A.5 Ex Date

Wednesday March 11, 2020

2A.6 Payment Date

Friday March 20, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

\$ 0.77640000

Estimated or Actual?

☒ Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☒ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☒ We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

☒ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

☒ No

3A.1a Ordinary dividend/distribution estimated amount per +security

\$

3A.1b Ordinary Dividend/distribution amount per security

\$ 0.77640000

3A.2 Is the ordinary dividend/distribution franked?

☒ No

**3A.3 Percentage of ordinary dividend/distribution that is franked**

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

\$ 0.00000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

\$ 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Friday December 20, 2019

3D.2 End date of payment period

Thursday March 19, 2020

3D.3 Date dividend/distribution rate is set (optional)**3D.5 Number of days in the dividend/distribution period**

91

3D.6 Dividend/distribution base rate (pa)

0.9141 %

3D.7 Comments on how dividend/distribution base rate is set

3 month Bank Bill Rate as at 20 December 2019 of 0.9141% p.a.

3D.8 Dividend/distribution margin

2.2000 %

3D.9 Comments on how dividend/distribution margin is set

The Margin was determined by the Bookbuild and is 2.2000% p.a.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

%

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set**3D.12 Total dividend/distribution rate for the period (pa)**

3.1141 %



3D.13 Comment on how total distribution rate is set

3 month Bank Bill Rate set on 20 December 2019:	0.9141% p.a.
Plus Margin:	2.2000% p.a.
Total:	3.1141% p.a.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The Record Date for NAB Subordinated Notes 2 (ASX code: NABPE) is 8 days before the Payment Date (or as otherwise described by the ASX Listing Rules).

5.2 Additional information for inclusion in the Announcement Summary

Interest paid on the NAB Subordinated Notes 2 is not franked.

The Interest Rate equates to an interest amount of \$0.7764 in respect of each NAB Subordinated Note 2.

The Interest Rate was determined using the following formula:

Bank Bill Rate + Margin

Bank Bill Rate: 3 month Bank Bill Rate on 20 December 2019: 0.9141% per annum

Plus Margin: 2.2000% per annum

Equals Interest Rate: 3.1141% per annum

Interest Rate: 3.1141% per annum

Multiplied by Face Value: \$100 per NAB Subordinated Note 2

Multiplied by days in Interest Period: 91 days from 20 December 2019 to (but not including) 20 March 2020

Divided by 365

For further information, please visit www.nab.com.au/nab-subordinated-notes-2-prospectus