Notification of dividend / distribution

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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

Wednesday September 20, 2017

Distribution Amount

AUD 0.97480000

Ex Date

Monday December 11, 2017

Record Date

Tuesday December 12, 2017

Payment Date

Wednesday December 20, 2017

Additional Information

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

Interest Amount per NAB Subordinated Note 2:

The Interest Rate equates to an interest amount of $0.9748 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 September 2017: 1.7100% per annum
Plus Margin: 2.2000% per annum
Equals Interest Rate: 3.9100% per annum

Interest Rate: 3.9100% per annum
Multiplied by Face Value: $100 per NAB Subordinated Note 2
Multiplied by days in Interest Period: 91 days from 20 September 2017 to (but not including) 20 December 2017
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
Wednesday September 20, 2017

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)
Tuesday December 19, 2017

2A.4 +Record Date
Tuesday December 12, 2017

2A.5 Ex Date
Monday December 11, 2017

2A.6 Payment Date
Wednesday December 20, 2017

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

AUD 0.97480000

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

AUD

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

AUD 0.97480000

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

AUD 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

AUD 0.00000000

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

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Wednesday September 20, 2017

3D.2 End date of payment period

Tuesday December 19, 2017

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)

1.7100 %

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

3 month Bank Bill Rate as at 20 September 2017 of 1.7100%

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%pa

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)

3.9100 %

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

3 month Bank Bill Rate set on 20 September 2017: 1.7100% pa
Plus Margin: 2.2000% pa
Total: 3.9100% pa

Part 5 - Further information

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

5 / 5

The Record Date for NAB Subordinated Notes 2 (NABPE) is 8 days before the Payment Date (or as otherwise prescribed 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.

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