Appendix 3A.1 - Notification of dividend / distribution

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

Tuesday June 23, 2015

1.6 ASX +Security Code

NABPA

ASX +Security Description

CNV PREF 3-BBSW+3.20% PERP NON-CUM RED T-03-21

Part 2A - All dividends/distributions basic details

Each form (announcement) can only relate to one +record date and payment date but may have multiple types of dividend/distributions applicable for those dates, for example an ordinary and a special dividend/distribution. If more than one type is applicable tick each relevant box in Q2A.1. Further Parts to the form will be presented for each type of dividend/distribution selected. All other questions in Part 2A are to be answered on the basis of the total of all the dividend/distribution types indicated in Q2A.1 (i.e. gross) as well as any supplementary dividend/distribution if applicable.

2A.1 Type of dividend/distribution

Ordinary

2A.2 Dividend/distribution period (frequency)

Quarterly

2A.3 Dividend/distribution relates to period ending

Sunday September 20, 2015

2A.4 +Record Date

Friday September 4, 2015

2A.5 Ex Date

Wednesday September 2, 2015

2A.6 Payment Date

Monday September 21, 2015

2A.7 Is the payment of dividend/distribution conditional?
No

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

2A.9 Total dividend/distribution amount per +security (in primary currency)
AUD 0.93430000

Estimated or Actual?
Actual

2A.10 Whether mandatory or via an optional plan or facility, will or can the dividend/distribution be paid in a currency other than the primary currency?
No

2A.11 Does the +entity have
no plan

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 0.93430000

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

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

3A.3 Percentage of ordinary dividend/distribution that is franked
100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)
30.0000 %

3A.4 Ordinary dividend/distribution franked amount per security
AUD 0.93430000

3A.5 Percentage amount of dividend which is unfranked
0.0000 %

3A.6 Ordinary dividend unfranked amount per security
AUD 0.00000000

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

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Monday June 22, 2015

3D.2 End date of payment period

Sunday September 20, 2015

3D.3 Date dividend/distribution rate is set (optional)

Monday June 22, 2015

3D.4 Describe how the date that dividend/distribution rate is set is determined

3D.5 Number of days in the dividend/distribution period

91

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

2.1533 %

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

90 day Bank Bill Rate set on 22 June 2015

3D.8 Dividend/distribution margin

3.2000 %

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

Margin is 3.2000 as determined under the Bookbuild

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

-1.6060 %

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)

3.7473 %

Part 5 - Further information

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

90 day Bank Bill Rate on 22 June 2015:	2.1533 % pa
Plus Margin:	3.2000 % pa
Total:	5.3533 % pa
Multiplied by (1-Tax Rate):	0.70
Dividend Rate:	3.7473 % pa