Notification of dividend / distribution

Cancellation Summary

Entity name

NATIONAL AUSTRALIA BANK LIMITED

Security on which the Distribution was to be paid

NABPC - CAP NOTE 3-BBSW+3.50% PERP NON-CUM RED T-07-23

Announcement Type

Cancellation of previous announcement

Date of this announcement

Tuesday January 5, 2016

Reason for the cancellation

Contains incorrect ex-date. An updated notice will be lodged.

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

Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

Contains incorrect ex-date. An updated notice will be lodged.

1.4d Date of previous announcement(s) to this cancellation

Thursday December 24, 2015

1.5 Date of this announcement

Tuesday January 5, 2016

1.6 ASX +Security Code

NABPC

ASX +Security Description

CAP NOTE 3-BBSW+3.50% PERP NON-CUM RED T-07-23

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 March 22, 2016

2A.4 +Record Date

Tuesday March 15, 2016

2A.5 Ex Date

Monday March 14, 2016

2A.6 Payment Date

Wednesday March 23, 2016

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 1.02390000

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 1.02390000

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 1.02390000

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

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period
Wednesday December 23, 2015

3D.2 End date of payment period
Tuesday March 22, 2016

3D.3 Date dividend/distribution rate is set (optional)
Wednesday December 23, 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)
2.3667 %

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

90 day Bank Bill Rate as at 23 December 2015.

3D.8 Dividend/distribution margin

3.5000 %

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

Margin is 3.5000% as determined under the Bookbuild.

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

-1.7600 %

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)

4.1067 %

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

Part 5 - Further information

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

90 Day Bank Bill Rate set on 23 December 2015:	2.3667% pa
Plus Margin:	3.5000% pa
Total:	5.8667% pa
Multiplied by (1-Tax Rate):	0.70
Distribution Rate:	4.1067% pa

5.2 Additional information for inclusion in the Announcement Summary