



NZX Release

Wednesday 30 November 2016

ASB Bank Limited notification of interest amount on ASB Subordinated Notes 2 for the interest payment on 15 December 2016

ASB Bank Limited ("**ASB**") today announced the interest amount for the interest payment due 15 December 2016 on the NZ\$400 million subordinated unsecured convertible notes ("**ASB Notes 2**") issued on 30 November 2016.

The interest rate has been set at 5.25% per annum.

The interest amount will be NZ\$863,013.70 to be paid on 15 December 2016.

This interest amount will be paid for the period from (and including) the issue date, 30 November 2016, to (but excluding) the interest payment date, 15 December 2016.

ASB Notes 2 are due to be repaid in full on the maturity date (15 December 2026). ASB may also repay ASB Notes 2 earlier, on the Call Option Date (15 December 2021) or at other times depending on the circumstances. ASB Notes 2 will be converted into ordinary shares in Commonwealth Bank of Australia in limited circumstances. If this conversion does not occur when required, holders' rights under the relevant ASB Notes 2 will be terminated.

ENDS

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