Announcement Summary

Entity name

NATIONAL AUSTRALIA BANK LIMITED

Security on which the Distribution will be paid

NABPB - CNV PREF 3-BBSW+3.25% PERP NON-CUM RED T-12-20

Announcement Type

New announcement

Date of this announcement

Wednesday June 17, 2020

Distribution Amount

$ 0.59110000

Ex Date

Tuesday September 1, 2020

Record Date

Wednesday September 2, 2020

Payment Date

Thursday September 17, 2020

Refer to below for full details of the announcement

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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 June 17, 2020

1.6 ASX +Security Code

NABPB

ASX +Security Description

CNV PREF 3-BBSW+3.25% PERP NON-CUM RED T-12-20

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)

Wednesday September 16, 2020

2A.4 +Record Date

Wednesday September 2, 2020

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2A.5 Ex Date

Tuesday September 1, 2020

2A.6 Payment Date

Thursday September 17, 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

$ 0.59110000

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

$ 0.59110000

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

☑ Yes

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

☑ Yes

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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

$ 0.59110000

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

Wednesday June 17, 2020

3D.2 End date of payment period

Wednesday September 16, 2020

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

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

92

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

0.1000 %

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

3 month Bank Bill Rate set on 17 June 2020.

3D.8 Dividend/distribution margin

3.2500 %

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

Margin is 3.2500% as determined under the Bookbuild.

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

-1.0050 %

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)

2.3450 %

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

3 month Bank Bill Rate set on 17 June 2020:	0.1000% p.a.
Plus Margin:	3.2500% p.a.
Total:	3.3500% p.a.
Multiplied by (1 - Tax Rate)	0.70
Dividend Rate:	2.3450% p.a.

Part 5 - Further information

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

The Record Date for NAB Convertible Preference Shares II (ASX code: NABPB) is 11 Business Days before the Payment Date (or as otherwise described by the ASX Listing Rules).

URL link to a copy of the prospectus for further information about the security:
www.nab.com.au/nab-convertible-preference-shares-II-prospectus

5.2 Additional information for inclusion in the Announcement Summary

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