Notification of dividend / distribution

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 December 19, 2018

Distribution Amount
AUD 0.91970000

Ex Date
Thursday February 28, 2019

Record Date
Friday March 1, 2019

Payment Date
Monday March 18, 2019

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 December 19, 2018

1.6 ASX +Security Code
NABPB

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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)
Sunday March 17, 2019

2A.4 +Record Date
Friday March 1, 2019

2A.5 Ex Date
Thursday February 28, 2019

2A.6 Payment Date
Monday March 18, 2019

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 0.91970000

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

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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 0.91970000

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 0.91970000

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

Monday December 17, 2018

3D.2 End date of payment period

Sunday March 17, 2019

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)

2.0200 %

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

3 month Bank Bill Rate set on 17 December 2018

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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

-1.5810 %

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)

3.6890 %

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

3 month Bank Bill Rate on 17 December 2018:	2.0200%pa
Plus Margin:	3.2500%pa
Total:	5.2700%pa
Multiplied by (1 - Tax Rate)	0.70
Dividend Rate:	3.6890%pa

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/nab-convertible-preference-shares-II-prospectus

5.2 Additional information for inclusion in the Announcement Summary

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