



Notification of interest payment & interest rate change

Announcement Summary

Entity name

NATIONAL AUSTRALIA BANK LIMITED

Security on which the Interest Payment will be paid

NABHA - HYBRID 3-BBSW+1.25% PERP SUB EXCH NON-CUM STAP

Announcement Type

New announcement

Date of this announcement

Thursday February 15, 2018

Interest Payment Amount

AUD 0.73394521

Ex Date

Friday April 27, 2018

Record Date

Monday April 30, 2018

Payment Date

Tuesday May 15, 2018

Additional Information

Any fraction of a cent is disregarded in accordance with the Terms and Conditions of National Income Securities.

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

Thursday February 15, 2018

1.6 ASX +Security Code for Interest Payment

NABHA

ASX +Security Description

HYBRID 3-BBSW+1.25% PERP SUB EXCH NON-CUM STAP

Part 2A - Interest period dates and interest payment details

Interest Rate Calendar Type

Rule 11, 11 business day

2A.1 Payment date

Tuesday May 15, 2018

2A.2 +Record Date

Monday April 30, 2018

2A.3 Ex-Date

Friday April 27, 2018

2A.4 First day of payment period

Thursday February 15, 2018

2A.5 Last day of payment period

Monday May 14, 2018

2A.6 Number of days in the payment period

89

2A.7 Interest rate expressed as a per annum rate

3.010000 %

2A.8 Interest rate pro-rated for the number of days in the payment period

%

2A.9 Currency in which the interest payment is made ("primary currency")

AUD - Australian Dollar

2A.10 Interest payment amount per +security

AUD 0.73394521

2A.10(i) Comment on how the interest payment amount per security is calculated

89 days from 15 February 2018 to (but not including) 15 May 2018.

Any fraction of a cent is disregarded in accordance with the Terms and Conditions of National Income Securities.

2A.11 Are any of the below approvals required for the interest payment 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 interest payment.

No

2A.12 Is the interest payment franked?

No



2A.13 Is the interest payment payable in the form of +securities rather than cash?

No

2A.14 Does the entity have arrangements relating to currency in which the interest payment is paid to security holders that it wishes to disclose to the market?

No

2A.15 Is there a principal amount payment component payable?

No

Part 3 - Floating rate +securities - details of interest rate applicable to the payment notified in

Part 2A

3.1 Date interest rate is set

Thursday February 15, 2018

3.2 Comments on how the date that interest rate is set is determined

The Interest Rate is set on the first Business Day of each quarter on 15 November, 15 February, 15 May and 15 August or, if that day is not a Business Day, the next Business Day.

3.3 Interest base rate

1.7600 %

3.4 Comments on how interest base rate is set

3 month Bank Bill Rate as at 15 February 2018.

3.5 Interest margin

1.2500 %

3.6 Comments on how interest margin is set

The margin is 1.2500% as determined under the Bookbuild.

3.7 Any other rate/multiplier used in calculating interest rate

%

3.8 Comments on how other rate used in calculating interest rate is set

3.9 Total interest rate expressed as a per annum rate

3.0100 %

3.10 Comment on how the total interest rate expressed as a per annum rate is set

3.0100% per annum (1.25% per annum above the 3 month Bank Bill Rate as at 15 February 2018 of 1.7600%).

Part 4 - Further information



4.1 Please provide any further information applicable to this payment

3 month Bank Bill Rate as at 15 February 2018:	1.7600% per annum
Plus Margin:	1.2500% per annum
TOTAL:	3.0100% per annum

4.2 URL link to a copy of the prospectus/PDS or further information about the +security

www.nab.com.au/nis-prospectus

4.3 Additional information for inclusion in the Announcement Summary

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