

Monday, 16 May 2016

**Record Date for Entitlements for NABSZX**

RBS Alternative Investments (Australia) Pty Limited as issuer of **National Australia Bank Limited** Self Funding Instalment Warrant (ASX Code NABSZX), confirms that the record date for entitlements to the AUD \$0.99 distribution (100% franked) for the NABSZX Self-Funding Instalments is 18<sup>th</sup> May 2016, coinciding with the record date for the National Australia Bank Limited dividend.

Pursuant to the key commercial terms outlined in Part 2 of the Product Disclosure Statement for NABSZX, the dividend will be applied to reduce the outstanding Instalment Payment (Loan Amount) as follows;

Issuer: RBS Alternative Investments (Australia) Pty Limited

ASX Code	Current Instalment Payment	Estimated distribution applied to this Instalment Payment	New Instalment Payment	Estimated Refund Payment to Instalment Holder (per warrant)
NABSZX	\$0.1705	\$0.99	\$0.0000	\$0.8195

The new Instalment Payment (Loan Amount) will be effective from the ex-distribution date of 17<sup>th</sup> May 2016.

The Trustee will make the Refund Payment to holders and will transfer the **National Australia Bank Limited** securities to the instalment holders on an Issuer Sponsored basis within 10 business days of the dividend payment date of 5<sup>th</sup> July 2016. As the Instalment Payment has reduced to zero and pursuant to clause 15.1 (i) and **17.1** of the Terms of Issue, please note that RBS will nominate, with the consent of ASX, 12<sup>th</sup> July 2016 as an Early Expiry Date. As a result, NABSZX has been suspended and will be terminated in due course.

**RBS Alternative Investments (Australia) Pty Limited**

**The Royal Bank of Scotland plc**

RBS Alternative Investments (Australia) Pty Limited is not an Authorised Deposit-Taking Institution and the products which are issued by it do not form deposits or other funds or liabilities of The Royal Bank of Scotland N.V. or The Royal Bank of Scotland plc. The Royal Bank of Scotland plc does not guarantee the obligations of RBS Alternative Investments (Australia) Pty Limited. The Royal Bank of Scotland plc is a foreign Authorised Deposit-Taking Institution and the products which are issued by it do not form deposits or other funds of The Royal Bank of Scotland plc, or deposits or other funds or liabilities of The Royal Bank of Scotland N.V. or RBS Alternative Investments (Australia) Pty Limited.

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