



## **NZX Release**

3 May 2019

### **ASB Bank Limited to redeem securities**

ASB Bank Limited (**ASB**) announces that it will exercise its option to fully redeem its NZ\$400 million subordinated notes, NZDX ticker code ABB030 / ISIN NZABBDG001C4 (**Subordinated Notes**). ASB issued the Subordinated Notes on 15 April 2014 pursuant to an Investment Statement dated 17 March 2014. The first Optional Redemption Date of the Subordinated Notes is 17 June 2019 and ASB will redeem the Subordinated Notes on this date.

Holders of the Subordinated Notes at the record date (7 June 2019) will be entitled to receive the face value (NZ\$1) of each Subordinated Note held, together with any accrued interest payable up to that date in accordance with the terms and conditions of the Subordinated Notes.

ASB intends to apply to the NZX for trading to be suspended for the Subordinated Notes with effect from the close of trading on 5 June 2019.

ASB will be communicating with all holders of the Subordinated Notes to notify them of this decision to redeem – a template letter is attached to this announcement.

This notice does not apply to any of ASB's other securities quoted on the NZDX.

## **ENDS**

Released by:

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## **Redemption of ASB Subordinated Notes (“ABB030”)**

This letter has been sent to you because at the date of this letter you hold ASB Subordinated Notes (“ABB030”) issued by ASB Bank Limited (“ASB”) on 17 April 2014 pursuant to an Investment Statement dated 17 March 2014, which included the Investment Statement applicable to the ASB Subordinated Notes (“Terms”).

In accordance with the Terms, and notice hereby given, ASB has elected to call the Subordinated Notes after the first Optional Redemption Date (17 June 2019).

ASB will pay the Principal Amount payable on 17 June 2019, being the face value of the Subordinated Note that you hold (NZD), together with any required interest that may be payable.

ASB intends to apply to the NZX for a suspension of trading of the Subordinated Notes with effect from the close of trading on 5 June 2019. The Record Date for the Notes will be 7 June 2019.

The face value and the required Interest will be paid to you by cheque or direct credit to your bank account. If you wish to change this payment instruction, please update at [www.investorcentre.com/nz](http://www.investorcentre.com/nz) or advise Computershare in writing prior to 5 June 2019.

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