



NZX Announcement

28 April 2021

ASB revises indicative margin for notes offer

On 27 April 2021, ASB Bank Limited (**ASB**) announced an offer (**Launch Announcement**) to New Zealand retail investors and to certain institutional investors of up to NZ\$100 million of unsecured, unsubordinated fixed rate notes with the ability to accept unlimited oversubscriptions at ASB's discretion.

The bookbuild process is underway. An update is provided as follows:

The indicative margin range set out in the Terms Sheet was 0.55-0.60 per cent per annum. Based on investor interest, the indicative margin range is revised to 0.58-0.60 per cent per annum.

At the time this notice is given, ASB has a firm order book in excess of NZ\$500 million (including an order from the Lead Manager of NZ\$20 million).

More information on the offer is contained in the Terms Sheet which was attached to the Launch Announcement.

ASB will announce the final terms of the offer, including the final margin and the issue amount at the conclusion of the bookbuild process on 29 April 2021.

Bids are due by 10am NZT on 29 April 2021.

Investors should contact the Lead Manager of the offer (Commonwealth Bank of Australia 0800 272 266), their financial intermediary or a Primary Market Participant to apply for the Notes.

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Released by:
Nicky Mules, ASB Group Governance, ASB Bank Limited
asbsecretariat@asb.co.nz

For enquiries, contact:
Chandu Bhindi, General Manager Treasury, ASB Bank Limited
funding@asb.co.nz