

11 June 2019

Auswide Bank Prices Tier 2 Subordinated Debt Issuance

Tuesday 11 June 2019: Auswide Bank Ltd (ASX: ABA) ('the Bank'), advised today it has priced a Tier 2 Subordinated Debt Issuance.

The \$15 million Subordinated Debt Issue was oversubscribed at a margin of 320 basis points over the relevant BBSW and replaces an existing Subordinated Debt maturity. This new pricing represents a 105bp tightening to the existing maturity.

The note was issued to investors in the capital market under the Bank's existing Debt Issuance Program, with Laminar Capital Pty Ltd acting as Lead Manager.

Martin Barrett, Managing Director of Auswide Bank, said he was pleased with the solid demand for the Bank's Tier 2 Issuance.

"The transaction, rated BBB by Fitch, is the first investment grade rated subordinated debt issuance by Auswide Bank and provides us with an efficient form of regulatory capital."

"The deal was well received by the market with strong demand from institutional investors. It provides further strength to our capital position and the successful issue will complement our strategic ambitions of growing Auswide's housing, consumer and business loan portfolio."

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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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