

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (“**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION** – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 of Singapore (the “**SFA**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Series No.: CUA217

Tranche No.: 1



**Credit Union Australia Ltd (trading as Great Southern Bank)**  
(ABN 44 087 650 959)

**A\$2,000,000,000 Debt Issuance Programme**

Issue of  
**A\$300,000,000 Floating Rate Notes due 23 October 2026**  
 (“Notes”)

The date of this Pricing Supplement is 19 January 2024 (“**Pricing Supplement**”).

This Pricing Supplement (as referred to in the Information Memorandum dated 12 April 2023 (“**Information Memorandum**”) in relation to the above Programme) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with the terms and conditions of the Notes contained in the Information Memorandum (“**Conditions**”), the Information Memorandum and the Note Deed Poll dated 10 March 2014 made by the Issuer. Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

1	Issuer	:	Credit Union Australia Ltd (trading as Great Southern Bank) (ABN 44 087 650 959)
2	Type of Notes	:	Floating Rate
3	Method of distribution	:	Syndicated Issue
4	Joint Lead Managers	:	Barrenjoey Markets Pty Limited (ABN 66 636 976 059)  National Australia Bank Limited (ABN 12 004 044 937)  Westpac Banking Corporation (ABN 33 007 457 141)
5	Dealers	:	Barrenjoey Markets Pty Limited  National Australia Bank Limited  Westpac Banking Corporation
6	Registrar	:	Austraclear Services Limited (ABN 28 003 284 419)
7	Issuing and Paying Agent	:	Austraclear Services Limited
8	Calculation Agent	:	Austraclear Services Limited
9	Details of Series (Fungibility with other Tranches)	:	Not applicable
10	Principal amount of Tranche	:	A\$300,000,000
11	Issue Date	:	23 January 2024
12	Issue Price	:	100.000% of the principal amount of Tranche

13	Denomination	:	A\$10,000 per Note, provided that the minimum aggregate consideration payable for the issue and transfer of Notes in Australia is at least A\$500,000 (disregarding monies lent by the offeror or its associates) or the offer or invitation giving rise to the issue or transfer does not require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act 2001 of Australia
14	Maturity Date	:	23 October 2026
15	Record Date	:	As per the Conditions
16	Condition 6 (“Fixed Rate Notes”) applies	:	No
17	Condition 7 (“Floating Rate Notes”) applies	:	Yes
	Interest Commencement Date	:	Issue Date
	Interest Rate	:	3-month BBSW Rate plus the Margin specified below, payable quarterly in arrear
	Interest Payment Dates	:	23 January, 23 April, 23 July and 23 October in each year, commencing on 23 April 2024 up to, and including, the Maturity Date, in each case, subject to adjustment in accordance with the Business Day Convention specified below
	Business Day Convention	:	Modified Following Business Day Convention
	Margin	:	+1.60% per annum
	Day Count Fraction	:	Actual/365 (Fixed)
	Fallback Interest Rate	:	Not applicable
	Interest Rate Determination	:	Benchmark Rate Determination (BBSW Rate)
	BBSW Rate	:	As per Condition 7.4
	Maximum and Minimum Interest Rate	:	Not applicable (provided that the Minimum Interest Rate shall never be less than zero)
	Default Rate	:	Not applicable
	Rounding	:	As per Condition 8.6
	Linear Interpolation	:	Not applicable
	Relevant Financial Centres	:	Sydney and Brisbane
18	Instalment details	:	Not applicable
19	Details of Partly Paid Notes	:	Not applicable
20	Condition 9.5 (“Holder put”) applies	:	Not applicable

21	Condition 9.6 (“Issuer call”) applies	:	Not applicable
22	Minimum / maximum notice period for early redemption for taxation purposes	:	As per Condition 9.4
23	Additional conditions	:	Not applicable
24	Clearing System	:	<p>Austraclear</p> <p>As set out in the Information Memorandum, interests in the Notes may also be traded in Euroclear and Clearstream, Luxembourg.</p>
25	ISIN	:	AU3FN0084299
26	Common Code	:	275289051
27	Selling Restrictions	:	As set out in the section of the Information Memorandum entitled “ <i>Selling Restrictions</i> ”
28	Listing	:	Not applicable
29	Withholding tax	:	It is intended that the Notes will be offered in a manner that is compliant with the public offer test set out in section 128F of the Income Tax Assessment Act 1936 of Australia
30	Credit rating	:	<p>The Notes to be issued are expected to be assigned the following credit rating:</p> <p>Moody's: Baa1</p> <p>A credit rating is not a recommendation to buy, sell or hold Notes, and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.</p> <p><i>Credit ratings are for distribution only to a person (a) who is not a “retail client” within the meaning of section 761G of the Corporations Act, and is also a person in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.</i></p>
31	Additional Information	:	Not applicable

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

**CONFIRMED**

Executed by  
**Credit Union Australia Ltd (trading as Great Southern Bank)**

By:  \_\_\_\_\_

Name: Jordan Karlos

Title: Head of Funding

Date: 19 January 2024