

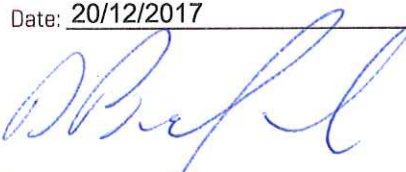
Statement of Commitment

STATEMENT OF COMMITMENT TO THE FX GLOBAL CODE

National Australia Bank Limited ["Institution"] has reviewed the content of the FX Global Code ["Code"] and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market ["FX Market"]. The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities ["Activities"] in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

National Australia Bank Limited

Date: 20/12/2017


EXECUTIVE GENERAL MANAGER -
MARKETS.



Thursday 21 December, 2017

MEDIA RELEASE

NAB commits to FX Global Code of Conduct

National Australia Bank (NAB) today committed to adopt and comply with the Foreign Exchange Global Code of Conduct when it comes in to effect in May next year.

The bank this week signed a statement of commitment to the code, which is a set of principles that guides good practice and effective functioning of the wholesale foreign exchange market. It has been developed by central banks and market participants from 16 jurisdictions around the world.

“NAB takes transparency and efficiency in FX markets seriously,” said Drew Bradford, Executive General Manager Markets at NAB.

“This code is an important step that will make currency trading globally more robust, fair, liquid and open,” Mr Bradford said.

NAB is also committed to the work of the FICC Markets Standards Board (FMSB), which was established in 2015 as a private sector response to the conduct problems revealed in global wholesale Fixed Income Currencies and Commodities markets after the financial crisis. NAB was the first Australian Bank to join the FMSB, in April this year.

For further information:

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For almost 160 years, we've been helping our customers with their money. Today, we have more than 30,000 people serving nine million customers at more than 900 locations in Australia, New Zealand and around the world. As Australia's largest business bank, we work with small, medium and large businesses to help them start, run and grow. We fund some of the most important infrastructure in our communities – including schools, hospitals and roads. And we do it in a way that's responsible, inclusive and innovative. You can find out more about how NAB backs our community by visiting: nab.com.au/backingcommunities