

30<sup>th</sup> March 2011

H.E. Ban Ki-moon  
Secretary-General  
United Nations  
New York, NY 10017  
USA

Dear Mr. Secretary-General,

I am pleased to confirm that National Australia Bank supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption.

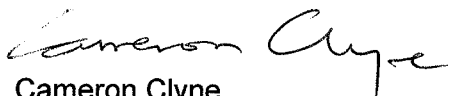
We are committed to incorporating the Global Compact and its principles within our business strategy, culture and day-to-day company operations. We also commit to engaging in collaborative projects that advance the broader development goals of the United Nations.

National Australia Bank supports public accountability and transparency and we will clearly state our commitment to the Global Compact on our group website.

We also recognise that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles.

We will report on progress within one year of joining the Global Compact, and annually thereafter according to the Global Compact COP policy.

Kind regards



Cameron Clyne  
Group Chief Executive Officer