

IMPORTANT COUNTERPARTY INFORMATION

POST-TRADE DAILY MARK STATEMENT

National Australia Bank Limited (ABN 12 004 044 937) ('NAB'), is providing a daily mark with respect to certain derivatives transactions you entered into with us. A daily mark statement is provided via electronic mail by NAB, its affiliates and any officer, employee, agent, adviser or contractor thereof (collectively, "NAB") solely to meet the requirements pursuant to the Commodity Futures Trading Commission ("CFTC") Regulation 23.431(d). NAB does not warrant or represent that the daily mark and accompanying information (the "Information") is accurate, reliable, complete, current or suitable for any purpose other than meeting the requirement of CFTC Regulation 23.431(d).

Each daily mark represents the end of day market value of the derivative giving consideration to the applicable duration or tenor of the derivative using the proprietary computer valuation models that are used by NAB to prepare its own financial books and records for the relevant type of derivative. However, the daily mark (due to CFTC Regulation 23.431(d)) is exclusive of several additional factors that may influence our pricing of derivatives, namely, "*profit, credit reserves, hedging costs, funding and liquidity or any other costs or adjustments*" so the Information we provide to you may not necessarily:

- be a price at which either we or you would agree to replace or terminate a derivative;
- include adjustments you need to make internally to account for your credit reserves, funding or liquidity costs;
- unless otherwise expressly agreed, be the basis for margin calls and maintenance of collateral; and
- be the value of the derivative that is marked on our books and records.

For cleared derivatives or security-based derivatives originally executed by you with us, you have the right to receive the daily mark from the relevant designated clearing organization upon request.

You should independently verify and check the accuracy, completeness, reliability and suitability of the Information and should obtain independent advice from qualified professionals before engaging in derivatives transactions.

To the extent permissible by law, NAB shall not be liable for any errors, omissions, defects or misrepresentations in the Information, or any failure to provide the Information, or for any loss or damage suffered by persons who use or rely on such Information (including by reasons of negligence, negligent misstatement or otherwise). If any law prohibits the exclusion of such liability, NAB limits its liability to the re-supply of the Information, provided that such limitation is permitted by law and is fair and reasonable.

Should you have any questions or concerns regarding the post-trade daily mark statements being provided to you, please contact your NAB relationship manager.