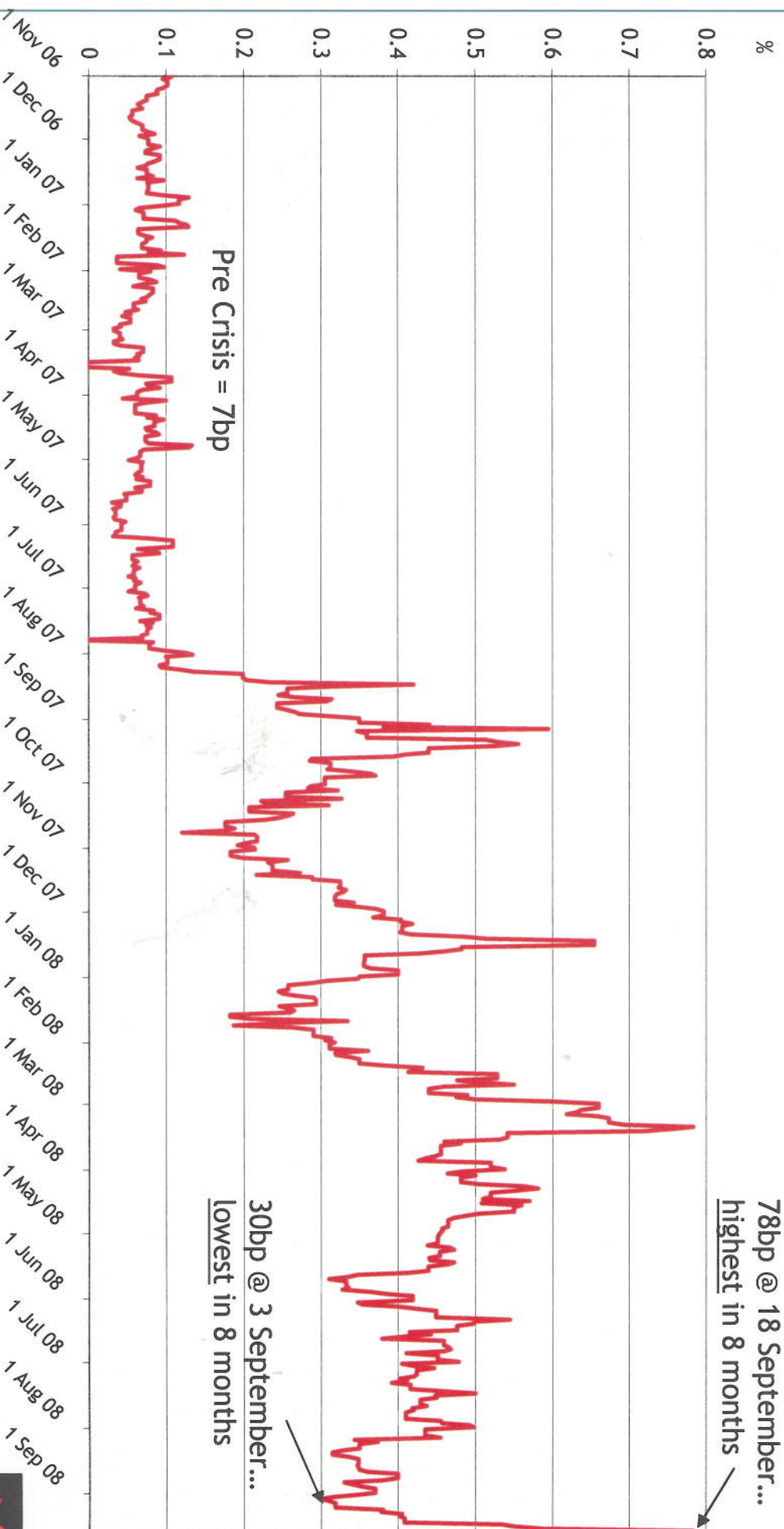


NAB Supplementary Information

19 September 2008

Liquidity Premium

90 Day Bill Rate - 90 Day Overnight Index Swap Rate



Liquidity Premium represents the risk premium which a bank pays to borrow money

This premium directly and indirectly impacts short term and long term wholesale funding and deposit costs

Source: NAB Treasury