Absa Group Limited ("Absa")

Position Statement on Money Laundering Control

Absa confirms that it is committed to maintaining high levels of integrity, professionalism and ethical behaviour in all its relationships and will not knowingly allow its staff or systems to be used for purposes of money laundering.

A Group Money Laundering Control Officer has been appointed to ensure compliance by the organisation and its employees with the requirements of money laundering legislation.

A Group Money Laundering Control Policy sets standards and norms for application throughout Absa. Associated business processes and procedures for amongst others, client identification, record keeping and reporting of suspicious or unusual transactions have been introduced to comply with legal obligations.

Absa is committed to ensure that its staff is provided with the necessary training to enable them to comply with their obligations in terms of money laundering laws and Absa policies and procedures.

Independent testing for compliance with the requirements of money laundering legislation is performed through periodic reviews and monitoring by the Group Compliance Department and the compliance officers in each of our business units.

Absa, with its Head Office situated in Johannesburg, South Africa, is subject to the applicable South African law and regulation. In South Africa Absa is regulated by the South African Reserve Bank (SARB). Those Absa subsidiaries and offices that carry on business in countries other than South Africa are subject to the legal and regulatory environment that exists in those countries.

Sophia Nawrattel
Group Money Laundering Control Officer

5 January 2009 (Version 2)