

## **NAB makes \$55bn financing commitment as part of climate change strategy**

NAB has released its 2017 Sustainability Report, which details how the bank is creating value for customers, employees, environment, shareholders and the community.

“We know we owe our success to the people, businesses, and communities who we have supported and partnered with for almost 160 years. That success brings with it a responsibility to make a significant and positive contribution in return,” NAB Chief Executive Officer Andrew Thorburn said.

The report includes an update to NAB’s climate change commitments, expanding its environmental financing commitment from \$18 billion by 2022 to \$55 billion by 2025. This financing commitment will include \$20 billion for projects and initiatives that reduce emissions and \$35 billion for 6 star residential housing in Australia (new dwellings and significant renovations).

NAB has already delivered \$13.4 billion in environmental financing against this expanded target since 1 October 2015.

In addition, NAB will commit to sourcing 50% of its Australian electricity demand from renewable energy projects by 2025, up from 10% by 2018. NAB will also use its strengths in clean energy financing, renewable energy and natural value to help address climate change by innovating across key sectors and markets and supporting low-carbon opportunities for customers.

The reports also detail a range of initiatives NAB has undertaken this year to create value for its stakeholders, including:

- Helping customers in periods of financial hardship through NAB Assist – with over 97% of customers back on track within 90 days.
- In partnership with Good Shepherd Microfinance, assisting over 500,000 Australians on low incomes access microfinance products and services since 2005.
- Significantly overhauling the standard business form contract, benefitting over 130,000 small business customers – the first major bank to do so.
- Encouraging a love of sport in 180,000 young Australians through our support for Auskick, and sponsorship of the AFL Women’s League.
- Launching the world’s first social bond specifically promoting workplace gender equality.
- Awarding \$1.4 million through the NAB Foundation to organisations tackling domestic and family violence, and improving financial resilience.

For full details refer to the full report online at: [www.nab.com.au/sustainabilityreport](http://www.nab.com.au/sustainabilityreport)

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