

**House of Representatives Standing Committee on Economics
Review of the Four Major Banks (Second Report)
National Australia Bank (NAB)**

NAB20QW:

What risk assessment has the bank conducted of transition risks associated with regulatory action that may affect fossil fuel projects that the bank has exposure to?

Answer

NAB has specific environmental, social and governance (ESG) risk principles as part of the bank's risk management framework. Any future regulatory action would be considered and managed by NAB giving regard to the impact on NAB and our customers. As part of our approach to climate change, NAB has a working group reviewing the risks and opportunities facing NAB and our customers arising from a 2 degree world.