

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

**NAB23QW:**

ANZ gave evidence to the committee that they have begun assessing physical risks from climate change (particularly sea level rise) to real estate and may consider such risk when deciding whether to grant mortgages and of so to what value. Is your bank doing or intending to do the same?

**Answer**

NAB continues to build its understanding of the physical risks of climate change as part of our existing environmental, social and governance (ESG) risk management. The working group detailed in NAB's response to 19QW, is considering this further in light of the global commitment to a 2 degree world and the regional impacts of climate change.

NAB's annual submission to CDP (available at [www.cdp.net/en](http://www.cdp.net/en)) articulates the risks and opportunities arising from climate change, and provides some detail of NAB's consideration of physical risk. In 2016 NAB has achieved an A rating globally for its CDP response.