

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

NAB24QW:

ANZ gave evidence to the committee that they have begun assessing physical risks from climate change to agriculture and may consider such risk in its lending practices. Is your bank doing or intending to do the same?

Answer

The working group detailed in NAB's response to 19QW is considering this and other issues relating to the risks and opportunities facing NAB and our customers arising from a 2 degree world. NAB's Natural Value Strategy incorporates our awareness of the impact of climate change on agricultural activities. It is focused on helping our agribusiness customers manage natural capital risks like water scarcity and soil degradation and improving their profitability, productivity and resilience – which are critical for climate change adaptation. More information on NAB's Natural Value Strategy is available at <https://www.nab.com.au/about-us/corporate-responsibility/environment/natural-value>