National Australia Bank (NAB) Australia

About National Australia Bank (NAB)
The National Australia Bank Group is one of the four biggest banks in Australia. It was founded in 1982 as the National Commercial Banking Corporation of Australia Limited. The Group is structured around regional banking and wealth management operations, active in international capital markets and institutional banking business. Its subsidiaries include MLC and Bank of New Zealand. In 2016 it divested its UK subsidiary Clydesdale and Yorkshire Banking Group, following the 2015 sale of its US subsidiary Great Western Bank, as part of a process of refocusing on its core markets of Australia and New Zealand.

Website

Headquarters
800 Bourke St W, Docklands Victoria
3008 Melbourne
Australia

CEO/chair
Ross McEwan
CEO

Supervisor
Reserve Bank of Australia

Annual reports
Annual report 2021
CSR Report 2021

Ownership
listed on Australian Securities Exchange
National Australia Bank’s shareholder structure can be accessed here.

Complaints and grievances
National Australia Bank does not operate a complaints channel for individuals and communities that may be adversely affected by its finance. The bank sets out channels for general complaints here.
Stakeholders may also raise complaints via the OECD National Contact Points (see OECD Watch guidance).

Sustainability
Voluntary standards
National Australia Bank (NAB) has committed itself to the following voluntary standards:

- Carbon Disclosure Project
- Collective Commitment to Climate Action (CCCA)
- Equator Principles
- Global Reporting Initiative
- Natural Capital Declaration
- Principles for Responsible Banking (PRB)
- Task Force on Climate-related Financial Disclosures
- UNEP Finance Initiative
- United Nations Global Compact

Investment policies
National Australia Bank’s web page on corporate social responsibility can be accessed here.
Related Dodgy Deals

National Australia Bank (NAB) has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank's link to the Dodgy Deal.

**Projects**

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Country</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coastal GasLink pipeline</td>
<td>Canada</td>
<td>Pipeline Transportation of Natural Gas</td>
</tr>
<tr>
<td>Liquified Natural Gas (LNG) project</td>
<td>Papua New Guinea</td>
<td>LNG Terminal</td>
</tr>
<tr>
<td>Great Barrier Reef Coal &amp; Gas Exports</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Maules Creek coal mine</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Woodlark Island Kula Gold Project</td>
<td>Papua New Guinea</td>
<td>Mining</td>
</tr>
</tbody>
</table>

**Companies**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Country</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rio Tinto</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>BHP Billiton</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Wilmar International</td>
<td>Singapore</td>
<td>Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Adaro Energy</td>
<td>Indonesia</td>
<td>Coal Electric Power Generation</td>
</tr>
<tr>
<td>Anglo American</td>
<td>United Kingdom</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Glencore</td>
<td>Switzerland</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Trafigura</td>
<td>Singapore</td>
<td>Commodities Trading</td>
</tr>
<tr>
<td>Vitol</td>
<td>Switzerland</td>
<td>Commodities Trading</td>
</tr>
</tbody>
</table>

**Policy Assessments**

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the
## Tracking the Equator Principles

**EPFIs reporting status**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Jun 14 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Australia Bank</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**


For more details see this page.

## Banks and Climate

**Bank policy scores on fossil fuel financing**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Australia Bank</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

Total: 14 points out of 200
- 2.5 points out of 120 for oil and gas policy.
- 11.5 points out of 80 for coal policy.

See: [Policy scores Excel sheet](#)

For more details see this page.

**Bank policy scores on oil and gas financing**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Australia Bank</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

Total: 2.5 points out of 120
- 1 point out of 18 for tar sands policy: see [here](#).
- 1 point out of 18 for Arctic oil and has policy: see [here](#).
- 0.5 point out of 30 for other/conventional oil and gas: see [here](#).

See: [Policy scores Excel sheet](#)

For more details see this page.

**Bank policy scores on tar sands**

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Australia Bank</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation**

Total: 1 point out of 18

assessments. Please get in touch at contact@banktrack.org.

For more details see this page.
1 point for a weak exclusion of tar sands projects: NAB prohibits financing for tar sands extraction projects, but not pipelines or transportation.
See: Policy scores Excel sheet

### Relevant policies

#### Sustainability report 2019

<table>
<thead>
<tr>
<th>Sep 30 2019</th>
</tr>
</thead>
</table>

For more details see this page.

### Bank policy scores on Arctic oil and gas

<table>
<thead>
<tr>
<th>National Australia Bank</th>
</tr>
</thead>
</table>

**Explanation**

- **Total: 1 point out of 18**

1 point for a weak exclusion of Arctic oil and gas projects: NAB prohibits financing for "oil and gas projects within or impacting the Arctic National Wildlife Refuge."

See: Policy scores Excel sheet

#### Relevant policies

#### Sustainability report 2019

<table>
<thead>
<tr>
<th>Sep 30 2019</th>
</tr>
</thead>
</table>

For more details see this page.

### Bank policy scores on offshore oil and gas

<table>
<thead>
<tr>
<th>National Australia Bank</th>
</tr>
</thead>
</table>

**Explanation**

- **Total: 0 points out of 18**

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on fracked oil and gas

<table>
<thead>
<tr>
<th>National Australia Bank</th>
</tr>
</thead>
</table>

**Explanation**

- **Total: 0 points out of 18**

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on LNG

<table>
<thead>
<tr>
<th>National Australia Bank</th>
</tr>
</thead>
</table>

**Explanation**

Last update: Mar 24 2021

For more details see this page.
## Bank policy scores on other/conventional oil and gas

### National Australia Bank

**Explanation**

**Last update:** Mar 24 2021

**Total:** 0.5 point out of 30

0.5 point for enhanced due diligence/Equator Principles commitment regarding other/conventional oil and gas companies: NAB is a signatory to the Equator Principles.

See: [Policy scores Excel sheet](#)

### Relevant policies

**Sustainability report 2019**

Sep 30 2019

For more details see [this page](#).

## Bank policy scores on coal financing

### National Australia Bank

**Explanation**

**Last update:** Mar 24 2021

**Total:** 11.5 points out of 80

9 points out of 32 for coal mining policy: see [here](#).

2.5 points out of 32 for coal power policy: see [here](#).

See: [Policy scores Excel sheet](#)

## Bank policy scores on coal mining

### National Australia Bank

**Explanation**

**Last update:** Mar 24 2021

**Total:** 9 points out of 32

2 points for a weak exclusion of coal mining projects: NAB’s policy commitment to prohibit direct financing for new thermal coal mines is limited to "weak exclusion" due to repeated breaches of the policy.

4 points for a weak phase-out commitment regarding coal mining companies: NAB commits to its thermal coal mining financing to be effectively zero by 2035.

3 points for a weak exclusion threshold for coal mining companies: NAB prohibits new thermal coal mining clients.

See: [Policy scores Excel sheet](#)

### Relevant policies

**Sustainability report 2019**

Sep 30 2019

For more details see [this page](#).
**Banks and Human Rights**

**Human Rights Benchmark November 2019**

<table>
<thead>
<tr>
<th>Bank</th>
<th>National Australia Bank (NAB)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Explanation</strong></td>
<td>National Australia Bank (NAB)'s human rights policies, processes and reporting were assessed as part of the BankTrack Human Rights Benchmark in November 2019. The bank is assessed as a Front runner, with a total score of 6.5 out of 14.</td>
</tr>
<tr>
<td><strong>Policy:</strong></td>
<td>3/3</td>
</tr>
<tr>
<td><strong>Due diligence:</strong></td>
<td>1/5</td>
</tr>
<tr>
<td><strong>Reporting:</strong></td>
<td>1/3</td>
</tr>
<tr>
<td><strong>Remedy:</strong></td>
<td>1.5/3</td>
</tr>
</tbody>
</table>

For more details see [this page](#).