national australia bank

Full Year Results 2026

Debt Investor Update

November 2026

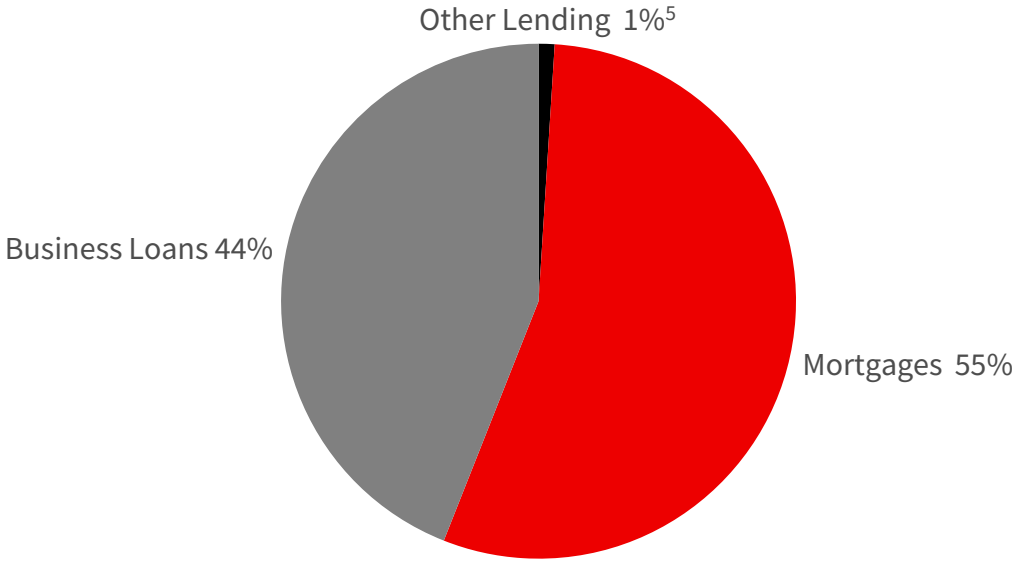
This presentation is general background information about the NAB Group. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Refer to pages 78-80 for legal disclaimer.

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NAB at a glance

Cash earnings (excluding large notable items) divisional splits[1,2]	**% of Cash earnings**
Business & Private Banking	52.0%
Personal Banking	19.2%
Corporate & Institutional Banking	24.5%
New Zealand Banking	16.4%
Corporate Functions & Other[1]	(12.1%)
	100%

Gross loans & advances split



Credit Ratings NAB Ltd LT/ST	S&P AA-/A-1+ (Stable)	Moody's Aa2/P-1 (Stable)	Fitch AA-/F1+ (Stable)

Key financial data	**FY26**
Cash earnings[1,2]	$7,090m
Cash ROE (excluding large notable items)	11.4%
Gross loans and advances (GLAs)	$822.4bn
Customer deposits	$692.6bn
Impaired assets to GLAs	0.34%
Default but not impaired assets to GLAs[3]	1.22%
CET1	11.87%
NSFR	116%

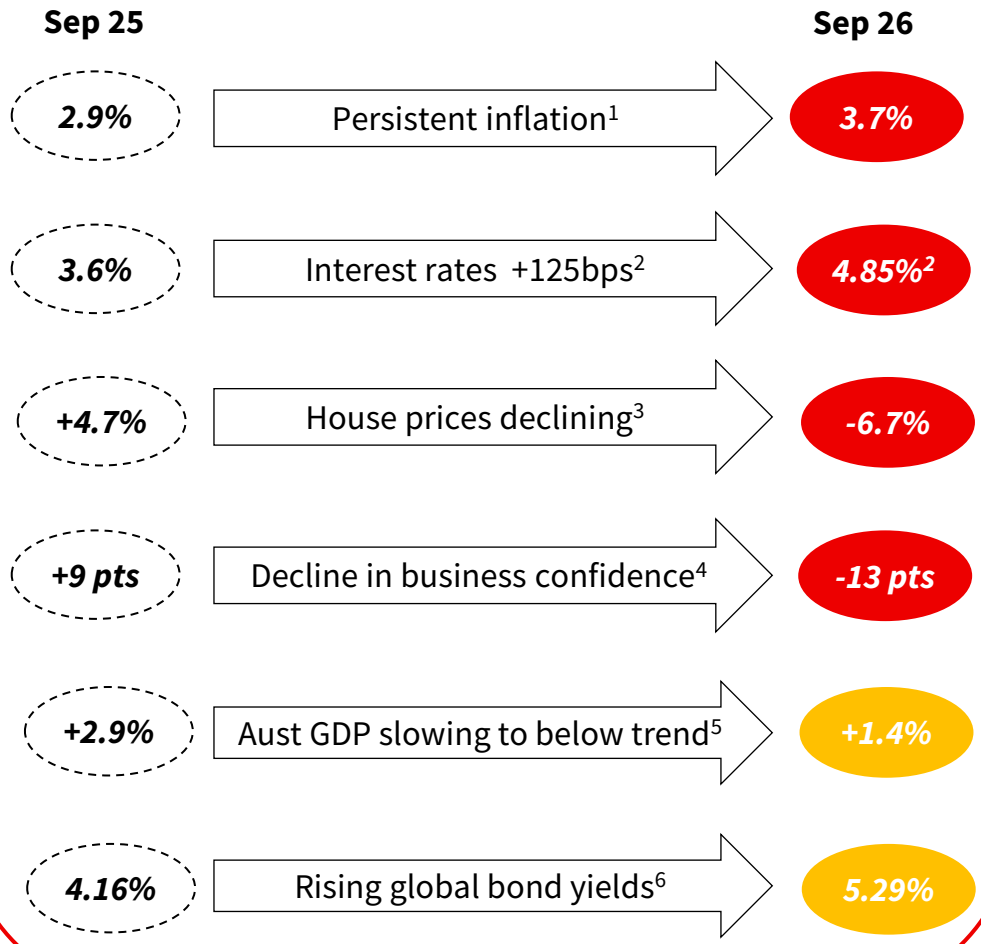
Australian market share	**As at Sep 26**
Business lending[4]	21.7%
Housing lending[4]	14.0%
Cards[4]	27.2%

Key non-financial data	**FY26**
# FTE – continuing operations (spot)	43,271
# Branches / Business centres	595

(1) Excludes the impact of large notable items of $949m (after tax). For further information refer to page 14 of the 2026 Full Year Results Management Discussion and Analysis
(2) Refer to note on cash earnings in disclaimer on page 79
(3) Includes loans that have been classified as restructured in accordance with APS 220 *Credit Risk Management* which are assessed as no loss based on security held
(4) APRA Monthly Authorised Deposit-taking Institution Statistics. Latest data as at Sep 26. Business lending represents lending to non-financial businesses and community service organisations
(5) Includes credit cards, personal loans and margin lending

Navigating an evolving environment

Key economic indicators deteriorated over 12 months



Cautiously optimistic on longer term thematics[7]

- ✓ Unemployment remains low
- ✓ House prices expected to stabilise in mid-2027
- ✓ Favourable commodity demand
- ✓ Rapid advancements in technology
- ✓ Opportunity to uplift productivity
- ✓ Global growth expected to remain above 3%

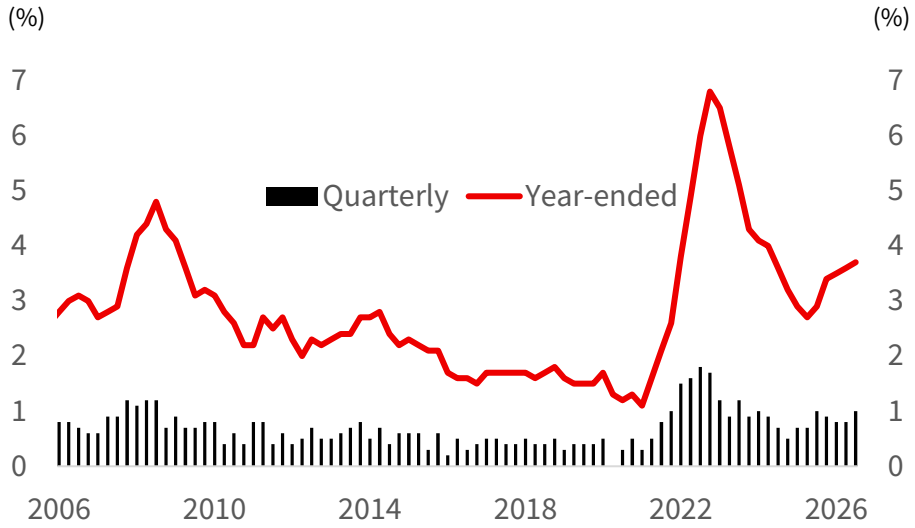
Supporting overall customer resilience

- ✓ Household buffers remain strong
  - Low number of HL borrowers in negative equity
  - 11% increase in offset account balances in FY26 with average pay ahead of ~38 months
- ✓ Business lending pipeline slightly below pcp but remains robust

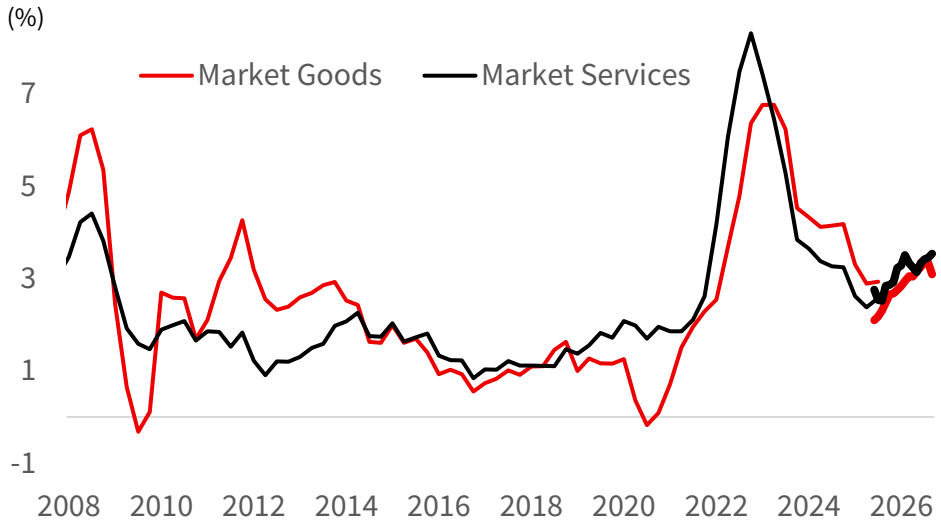
(1) Source: ABS, Macrobond. ABS Trimmed-mean measure of CPI Inflation. Data to September quarter 2025 and 2026
(2) Source: RBA, Macrobond. Cash Rate Target, data to Nov 26
(3) Source: Cotality. 6-month change in the 8-Capital City Dwelling Price Index for the capital cities to September of each year
(4) Source: NAB. Data to September 2026
(5) Source: ABS, Macrobond. 6-month annualised growth to December quarter 2025 and June quarter 2026
(6) Source: Bloomberg. U.S. 10-year Treasury bond yield
(7) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78

Inflation is above the target band

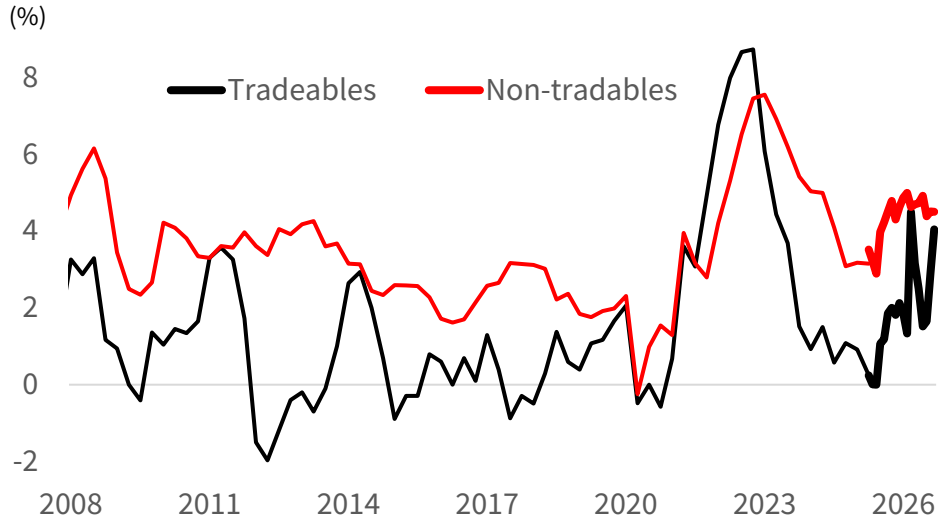
Underlying inflation has reaccelerated[1]



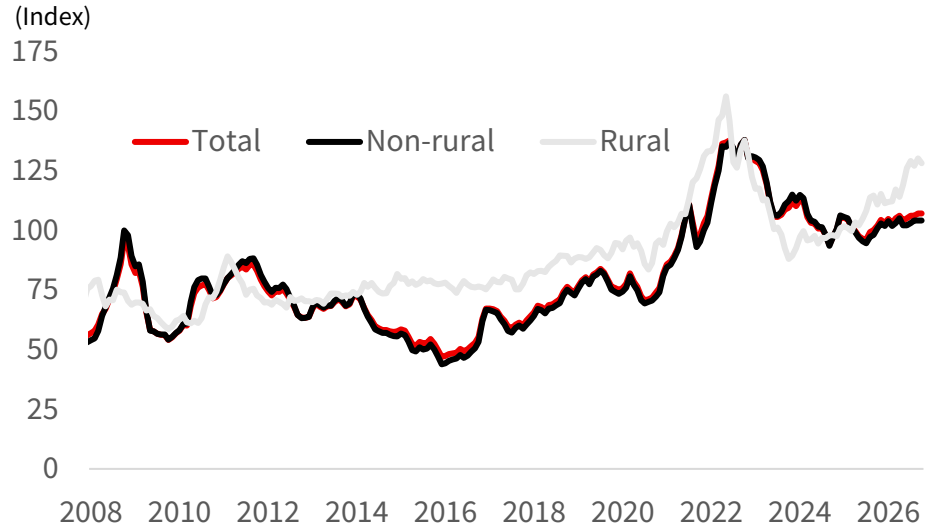
Goods and services inflation has reaccelerated[2]



Inflation is broad-based[3]



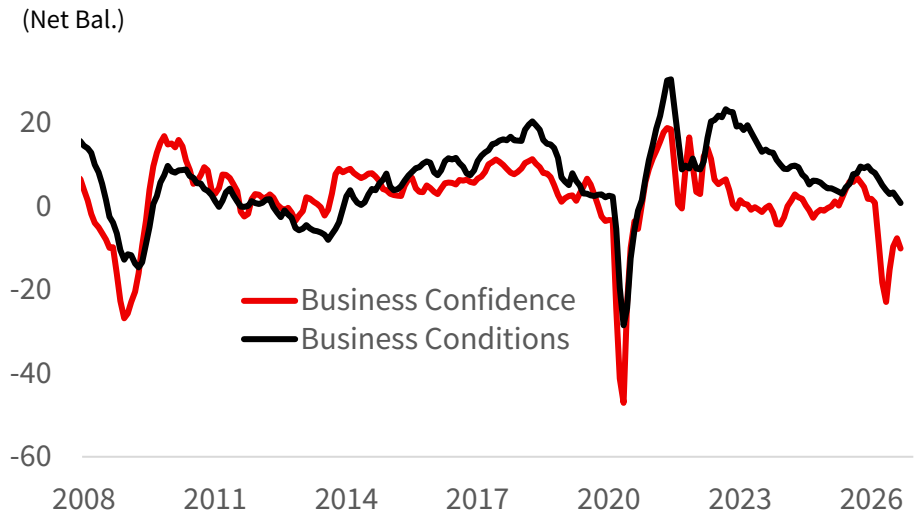
Commodity prices remain elevated[4]



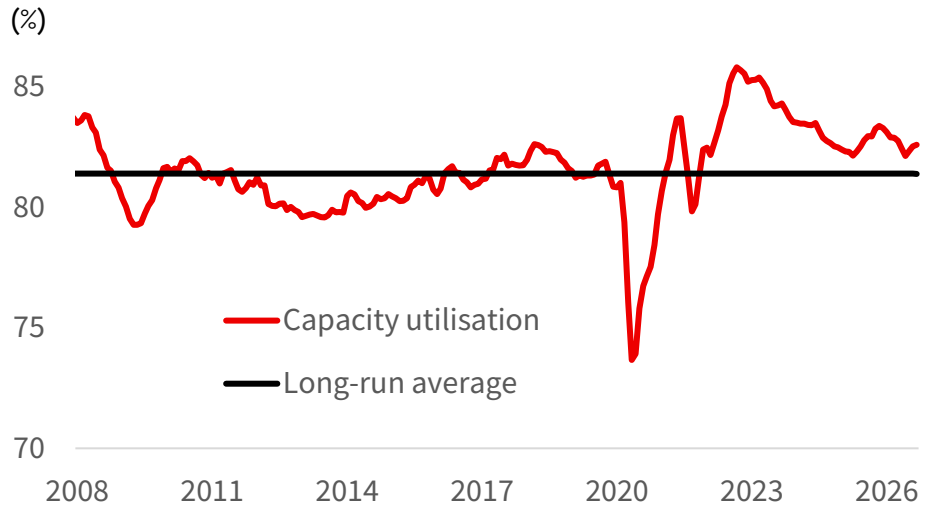
(1) Source: ABS, Macrobond. ABS Trimmed-mean measure of CPI Inflation. Data to September quarter 2026
(2) Source: ABS, Macrobond. Market goods and services measures (excluding volatile items) from the ABS Quarterly CPI and 3-month moving average from the Monthly CPI release, year-ended growth. Data to September 2026
(3) Source: RBA, Macrobond. Tradeables and non-tradeables from the ABS Quarterly CPI and the Monthly CPI release, year-ended growth. Data to September 2026
(4) Source: RBA. Macrobond. Index base 2024/25= 100. Data to 31 October 2026

Business conditions have weakened

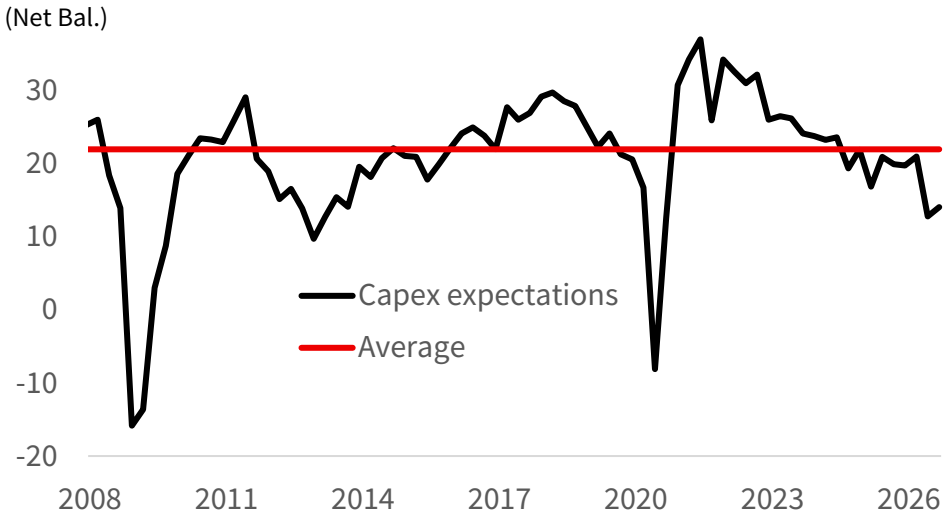
Conditions are now below average[1]



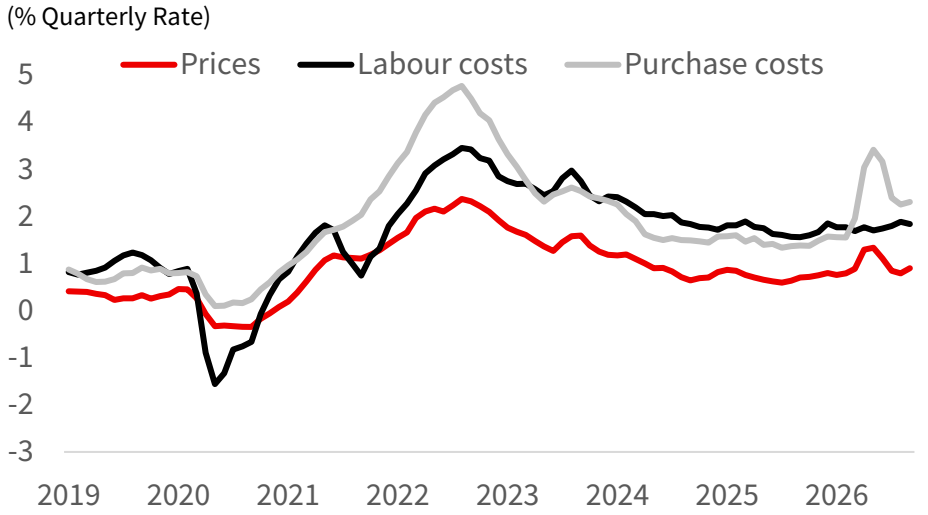
Capacity utilisation remains above average[1]



Investment intentions have fallen notably[2]



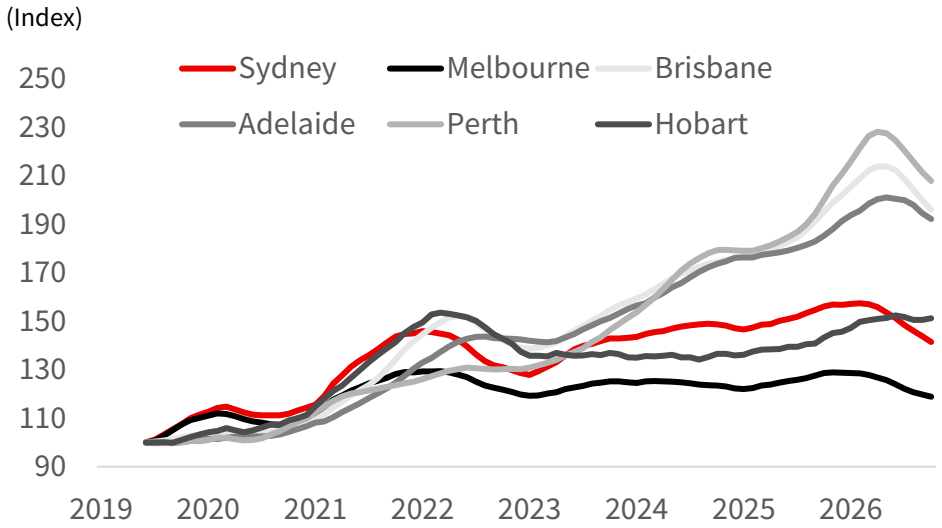
Cost growth is elevated[1]



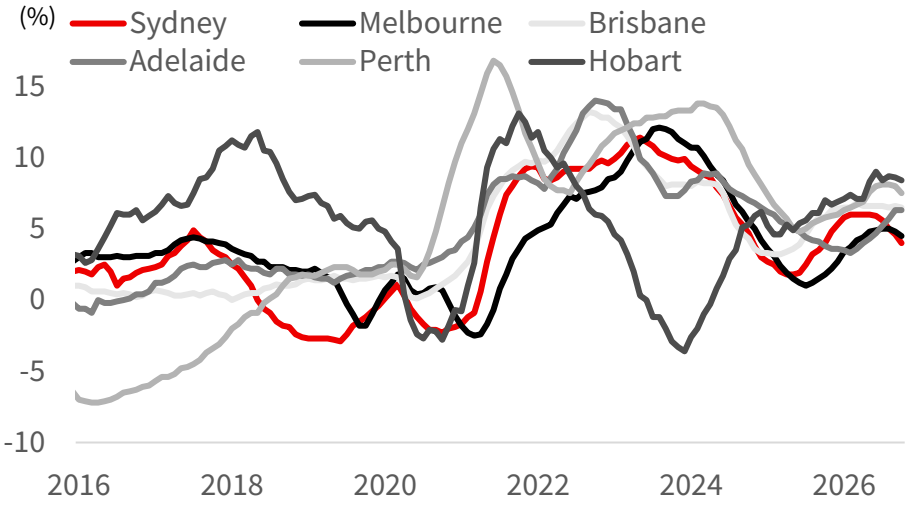
(1) Source: NAB Economics. Three-month moving average of all industry measures from the NAB Monthly Business Survey. Data to September 26
(2) Source: NAB Economics. Data to September quarter 2026

The housing market has notably weakened

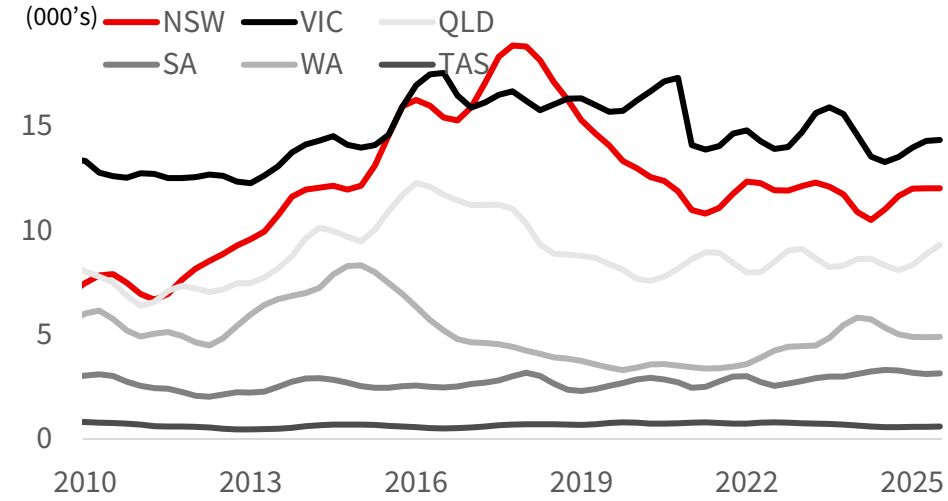
House prices are falling across all regions[1]



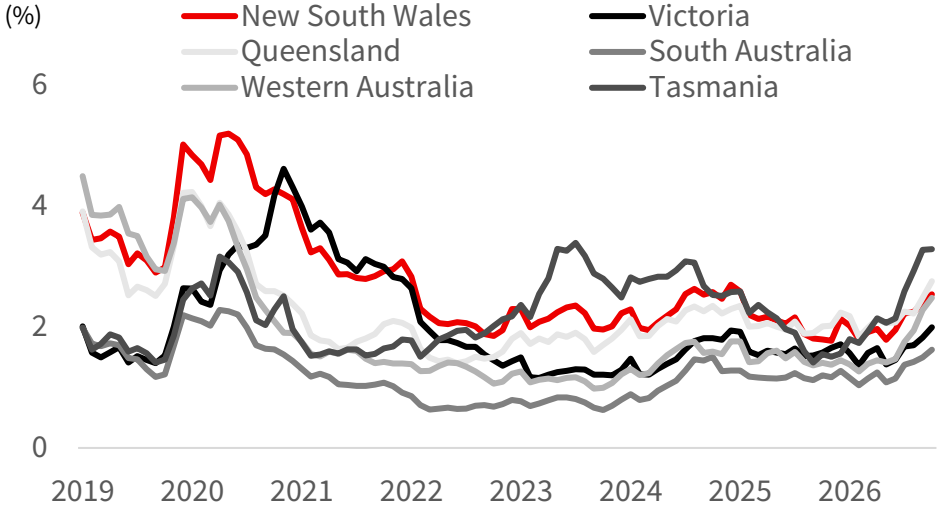
Rents growth remains elevated[2]



Dwelling completions remain low relative to demand[3]



Rental vacancy rates remain low but have started to rise[4]



(1) Source: Cotality. Greater Capital City Hedonic Dwelling Price Index, Index June 2019 = 100. Data to 31 October 2026
(2) Source: Cotality. Hedonic measure of advertised rents. Data to 31 October 2026
(3) Source: ABS, Macrobond. Data are ABS Building Activity Dwelling completions by state (Trend). Data to June quarter 2026
(4) Source: Cotality. Data to 31 October 2026

Australia and NZ key economic indicators

Australian economic indicators (%)[1]

	CY23	CY24	CY25	CY26(f)	CY27(f)
GDP growth[2]	1.3	1.2	2.6	1.3	1.0
Unemployment[3]	3.9	4.0	4.3	4.8	5.4
Trimmed-mean inflation[4]	4.2	3.2	3.3	3.6	2.9
Cash rate target[3]	4.35	4.35	3.60	4.85	4.35

NZ Economic indicators (%)[1]

	CY23	CY24	CY25	CY26(f)	CY27(f)
GDP growth[2]	1.4	-1.6	1.6	2.1	2.8
Unemployment[3]	4.0	5.1	5.4	5.5	5.1
Inflation[4]	4.7	2.2	3.1	4.5	2.4
Cash rate (OCR)[3]	5.50	4.25	2.25	3.00	3.75

Australian system growth (%)[5]

	FY23	FY24	FY25	FY26	FY27(f)
Housing	4.2	5.1	6.3	7.0	2.6
Personal	1.9	2.5	4.4	4.8	2.4
Business	6.6	7.6	9.4	11.5	8.0
Total lending	4.9	5.8	7.3	8.5	4.5
System deposits	5.3	5.6	7.4	6.2	3.8

NZ System growth (%)[5]

	FY23	FY24	FY25	FY26	FY27(f)
Housing	3.0	3.3	5.4	5.4	4.6
Personal	4.9	1.3	1.4	2.2	1.5
Business	1.1	1.9	2.4	4.5	4.3
Total lending	2.4	2.8	4.3	5.0	4.4
Household retail deposits	5.3	5.5	5.2	4.6	4.4

(1) Sources: ABS, RBA, RBNZ, Stats NZ, NAB Economics
(2) December quarter on December quarter of previous year
(3) As at December quarter
(4) December quarter on December quarter of previous year. For Australia, trimmed-mean measure of underlying inflation
(5) Sources: RBA, RBNZ, NAB. Bank fiscal year-ended (September). NZ business credit includes credit to Agriculture and is calculated from break adjusted data

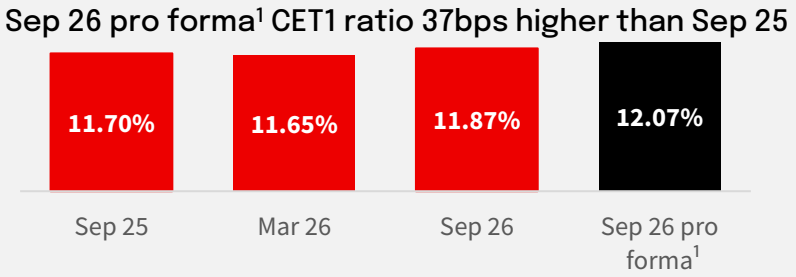
Taking actions to be a stronger and more efficient bank

national australia bank

Strengthened capital

Pro forma CET1 ratio of 12.07%[1]

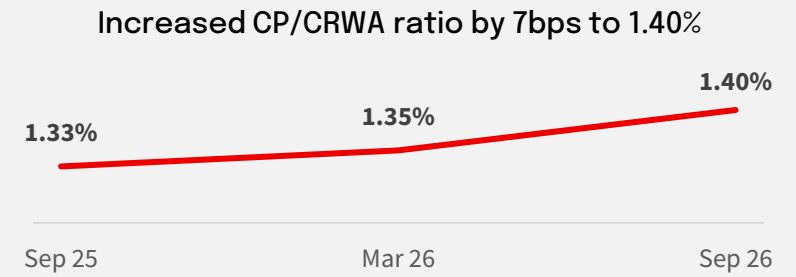
$7.2bn above regulatory minimum CET1 ratio of 10.5%[2]



Increased provisioning coverage

CP/CRWA increased to 1.40% including $403m net increase in forward-looking provisions in FY26

Total provisions of $6.8bn or 1.76% of CRWA (highest ratio since Sep 20)



Capitalised software policy – accelerated amortisation and lower capex

$1,347m capitalised software write-down and accelerated amortisation in 1H26

Higher proportion of investment spend in opex, D&A more stable over the medium-term[3]



Simplifying our operating model

Reduce duplication, speed up decisions and align investment to key strategic priorities to be a simpler, faster and more efficient bank

(1) Sep 26 pro forma CET1 ratio includes expected benefit of discounted FY26 final DRP (20bps)
(2) APRA minimum CET1 ratio from 1 January 2027, current minimum CET1 ratio is 10.25%
(3) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78

Three key priorities to drive strong sustainable returns

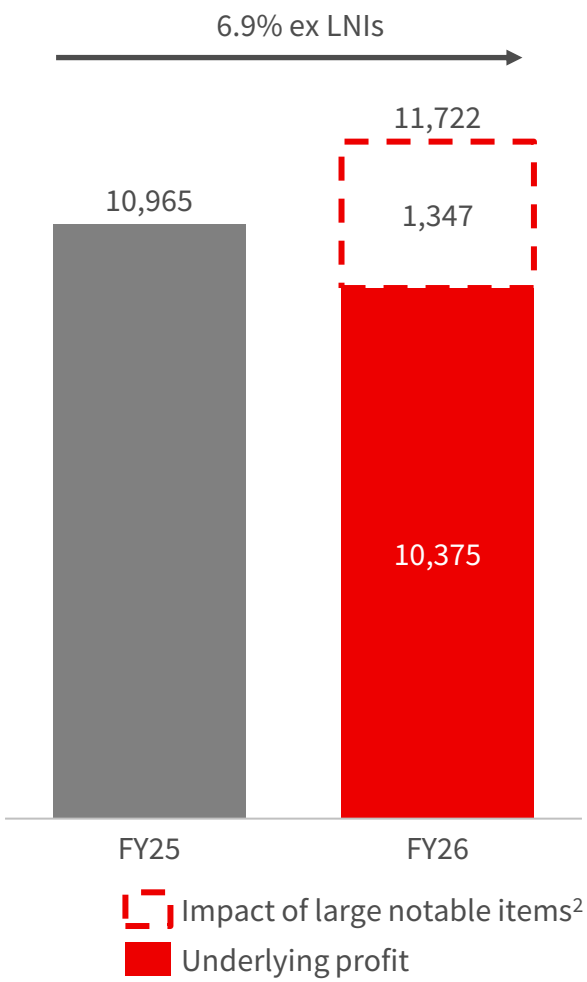
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	Strategic focus
Grow business banking	• Clear market leadership in Business & Private Banking • Disciplined growth in Corporate & Institutional Banking • More seamless experiences for customers and bankers
Drive deposit growth	• Grow transaction accounts through deeper engagement • Invest in innovative payment solutions for businesses • Invest in propositions for target segments
Strengthen proprietary home lending	• Continue to grow proprietary home loan book • Supporting improved returns across home lending book • Continue to simplify processes and systems to optimise costs to serve and originate

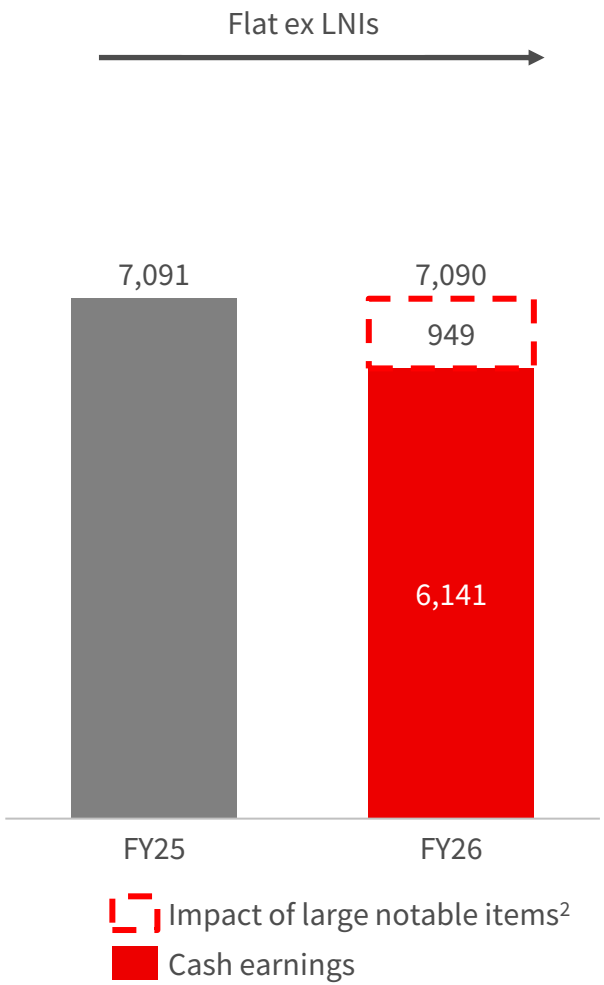
Successful execution expected to improve ROE over time

Financial results (YoY)

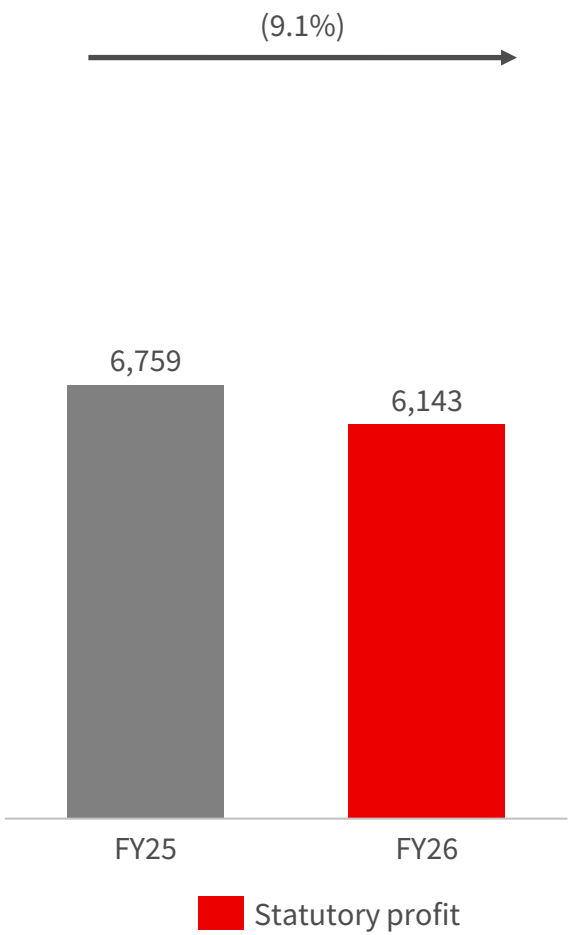
Underlying profit ($m)



Cash earnings[1] ($m)



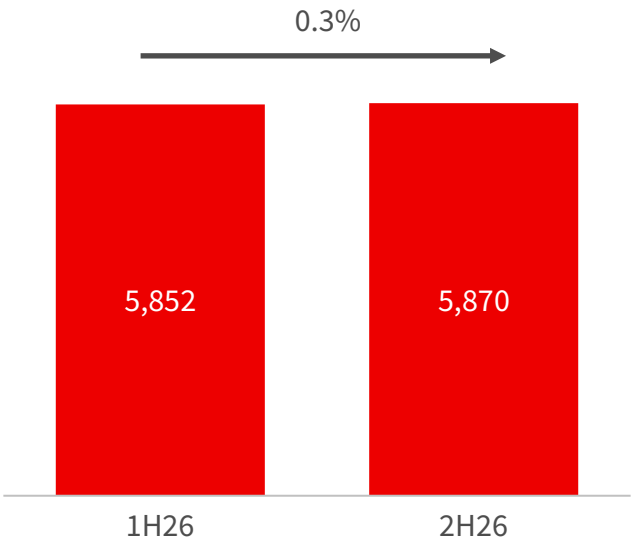
Statutory profit ($m)



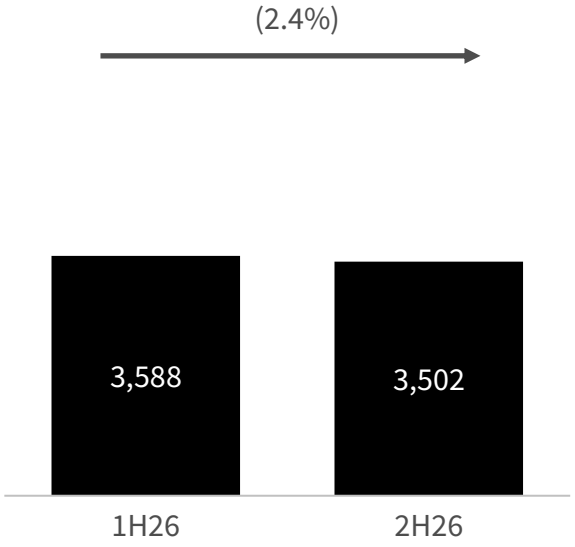
(1) Refer to note on cash earnings in disclaimer on page 79
(2) Large notable items of $1,347m (before tax) and $949m (after tax). For further information refer to page 14 of the 2026 Full Year Results Management Discussion and Analysis

Financial results

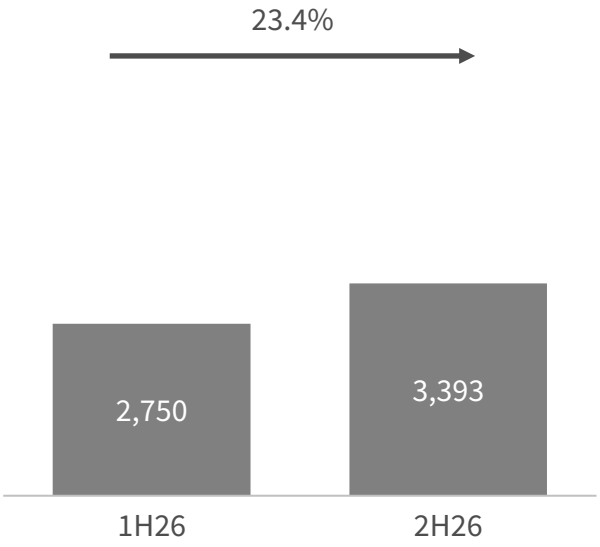
Underlying profit ex LNIs[1]
($m)



Cash earnings ex LNIs[1,2]
($m)



Statutory profit
($m)



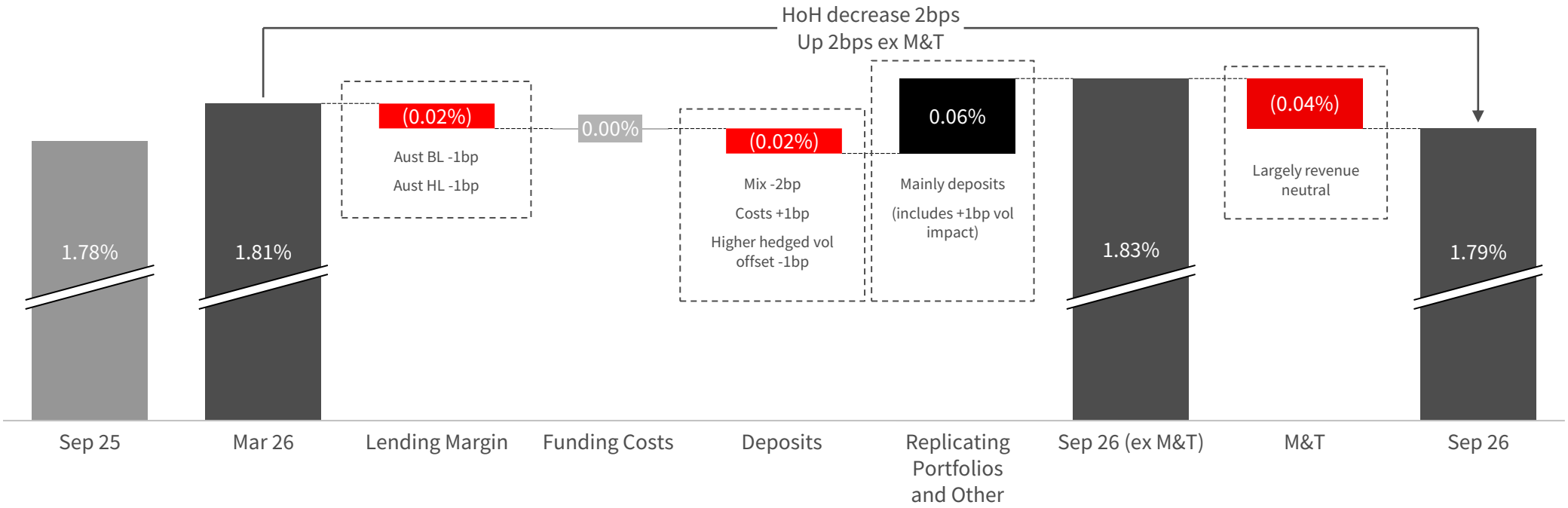
P&L key financial indicators	FY26 ($m)	FY26 v FY25	2H26 ($m)	2H26 v 1H26
Net operating income	22,014	5.8%	11,144	2.5%
ex Markets & Treasury	20,107	5.8%	10,230	3.6%
Operating expenses excluding large notable items	(10,292)	4.5%	(5,274)	5.1%
Credit impairment charge	(1,547)	85.7%	(841)	19.1%

(1) 1H26 underlying profit and cash earnings exclude the impact of large notable items of $1,347m (before tax) and $949m (after tax), respectively. For further information refer to page 14 of the 2026 Full Year Results Management Discussion and Analysis

(2) Refer to note on cash earnings in disclaimer on page 79

Net interest margin

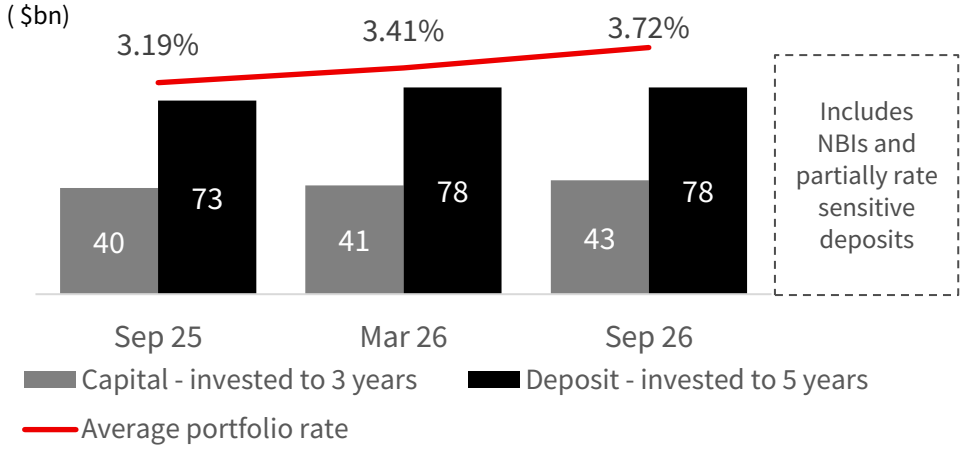
Net interest margin (HoH)



Key 1H27 considerations[1]

- Ongoing competition in business and housing lending
- Deposit and capital replicating portfolios tailwind of ~3bps[2]
- 9bps move in 3 month Bills/OIS spread equivalent to ~1bp of annualised NIM[3]

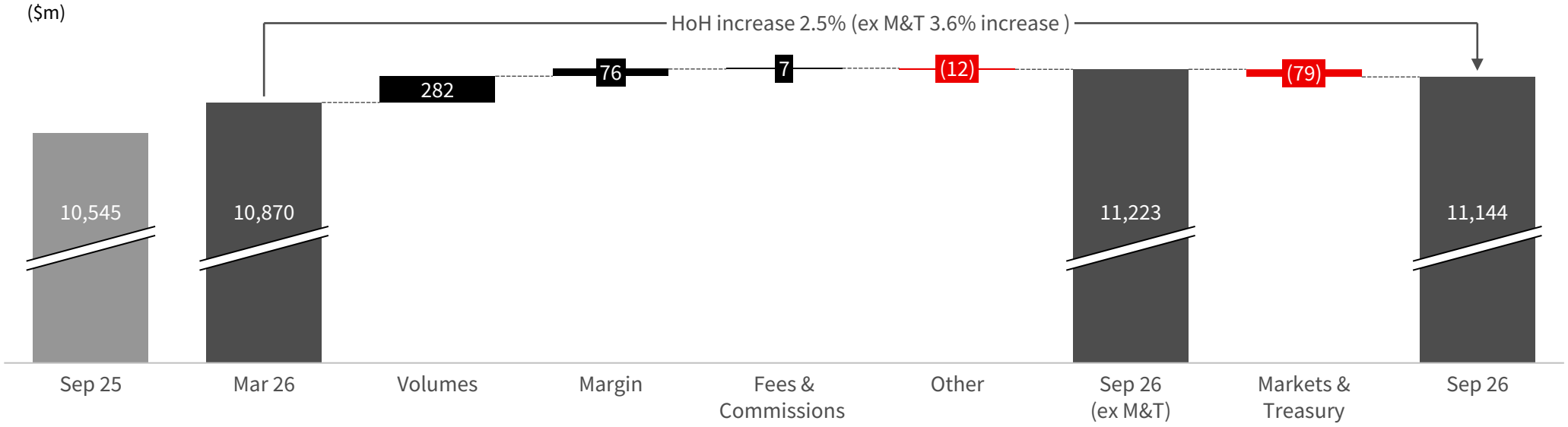
NAB replicating portfolios balance



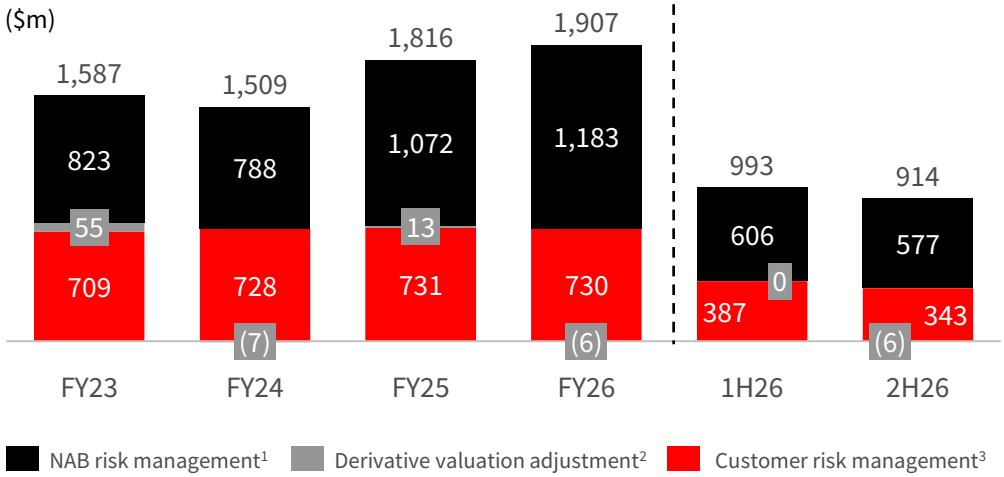
(1) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78
(2) Based on market implied 3 and 5 year swap rates trajectory as of 30 September 2026 and stable balances for the Australian and New Zealand capital and deposit replicating portfolios respectively
(3) Based on 30 September 2026 balances. Average 3-month Bills/OIS spread of ~6bps in 2H26

Revenue

Net operating income (HoH)



Markets & Treasury (M&T) income breakdown



Key revenue drivers HoH

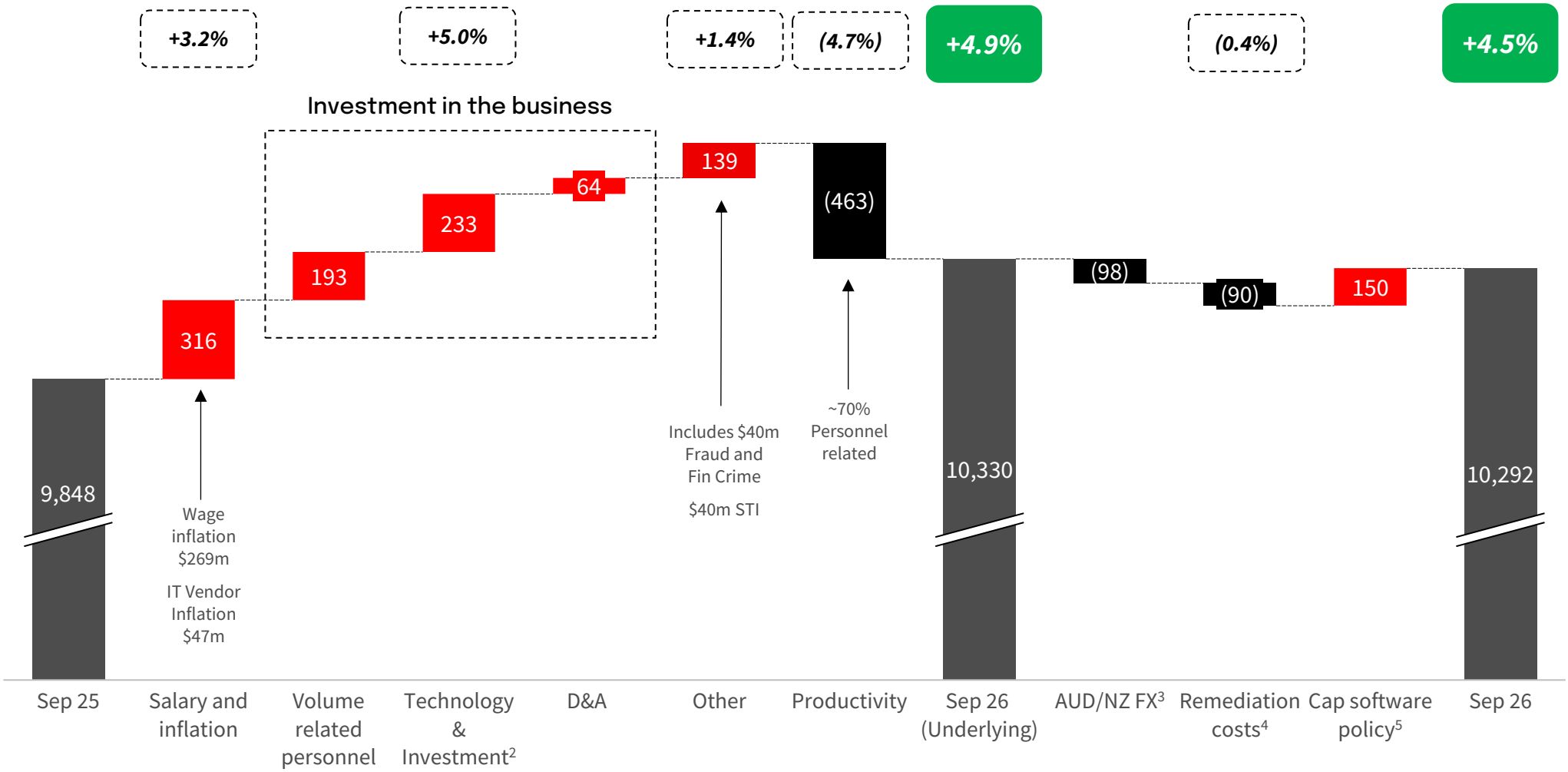
- Strong volume growth and higher margin ex M&T
- Fees & Commissions increase mainly reflects lower customer remediation
- M&T decrease mainly due to lower customer sales revenue and interest rate trading outcomes versus a very strong 1H26
- NZD translation impact of -$59m

(1) NAB risk management comprises NII and OOI and is defined as management of interest rate risk in the banking book, wholesale funding and liquidity requirements and trading market risk to support the Group's franchises. Markets forms part of C&IB and NZ Banking revenue. Treasury forms part of NZ Banking and Corporate Functions and Other revenue
(2) Derivative valuation adjustment is shown net of hedging costs or benefits and includes credit valuation adjustments and funding valuation adjustments
(3) Customer risk management comprises OOI and reflects customer risk management in respect of PB, B&PB, C&IB and NZ Banking

Operating expenses

Operating expenses ex large notable items[1] (YoY)

($m)

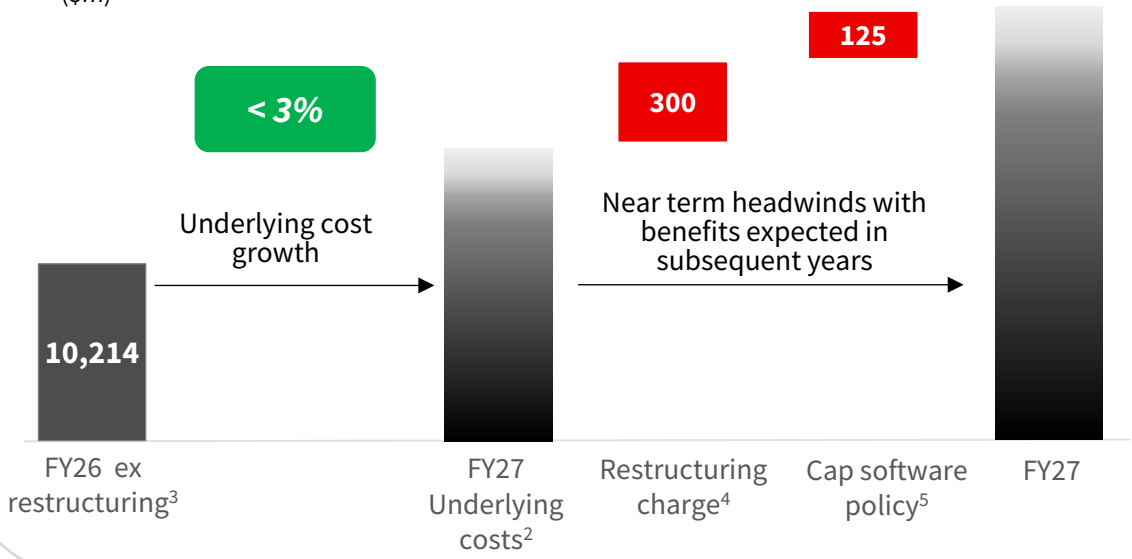


(1) FY26 excludes the impact of large notable items of $1,347m (before tax). For further information refer to page 14 of the 2026 Full Year Results Management Discussion and Analysis
(2) Technology and investment excludes the $150m impact of changes in the Group's capitalised software policy
(3) Impact of exchange rate movements on translation of the Group's New Zealand operations
(4) Lower payroll review and remediation costs ($55m impact) together with lower customer related remediation costs ($35m impact)
(5) Increased proportion of investment spend recognised in operating expenses as a result of the change in the Group capitalised software policy (from 38% in FY25 to 53% in 2H26)

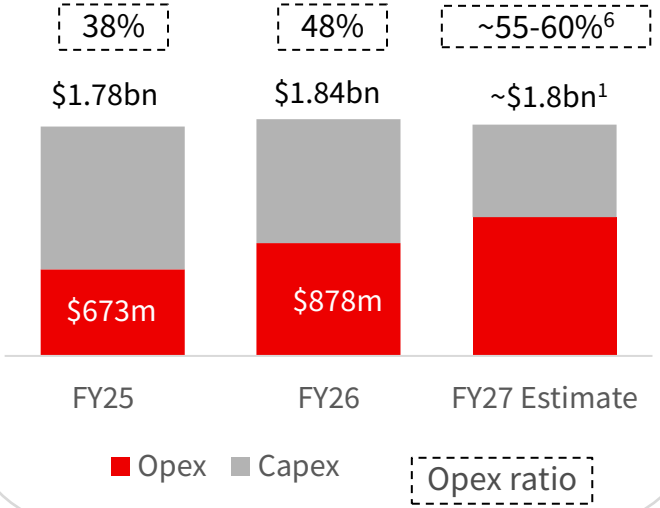
FY27 cost outlook[1]

FY27 growth in underlying opex[2] expected to be <3%[1]

($m)



Consistent investment in business, higher proportion expensed



Cost driver	FY27 key considerations[1]
Salary & inflation	• FY27 inflationary impacts broadly consistent with FY26
Volume related personnel	• Headwind to moderate • FY26 costs include FY25 investment in frontline bankers (e.g. Prop HL)
Technology & Investment	• Higher investment spend in opex (incl $125m impact of cap software policy in 1H27) • Higher technology run costs e.g. cloud, AI usage
D&A	• Continued headwind in FY27 • Stabilising in FY28 including impact of cap software policy change
Productivity	• Mainly personnel-related, external spend and digitisation / E2E process improvement
Remediation costs	• Payroll review and remediation ongoing ($75m in FY26) • Customer related remediation costs of $5m in FY26

Inflationary impacts

Investment to support long-term growth and returns

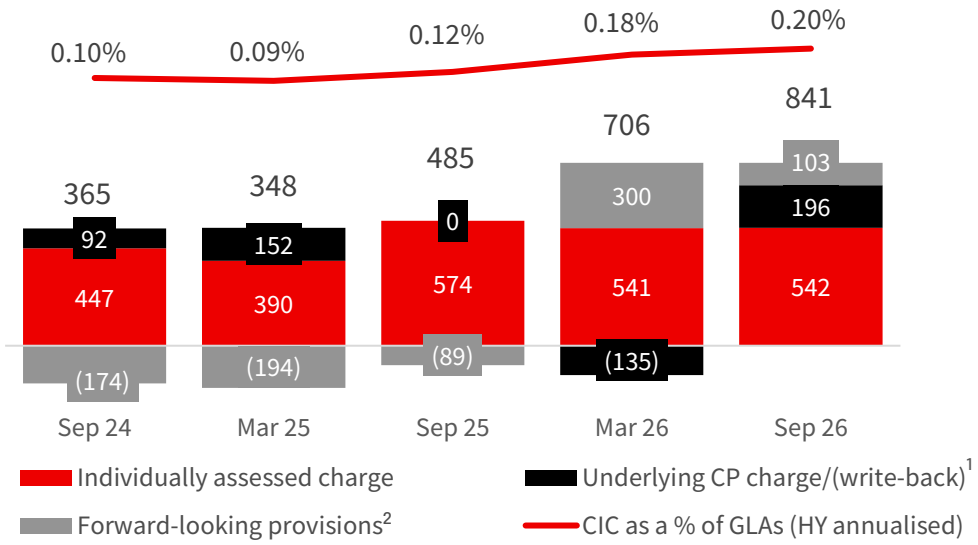
Productivity initiatives

(1) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78
(2) FY27 underlying costs excludes large notable items, the impact of changes due to remediation costs, AUD/NZ FX impact, $300m restructuring charge and $125m impact of changes in Group capitalised software policy
(3) FY26 excludes the impact of restructuring charges of $78m and large notable items of $1,347m (before tax). For further information refer to page 14 of the 2026 Full Year Results Management Discussion and Analysis
(4) $300m restructuring charge announced on 20 October 2026
(5) Impact of changes in the Group capitalised software policy assumes ~45% of FY27 spend incurred in 1H (consistent with FY26) and a 15% increase in opex ratio (consistent with impact in 2H26)
(6) Actual opex ratio in FY27 will reflect nature of spend

Asset quality

Credit impairment charge (CIC)

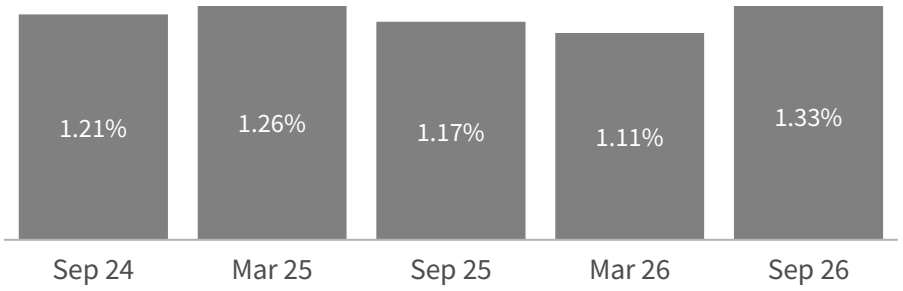
($m)



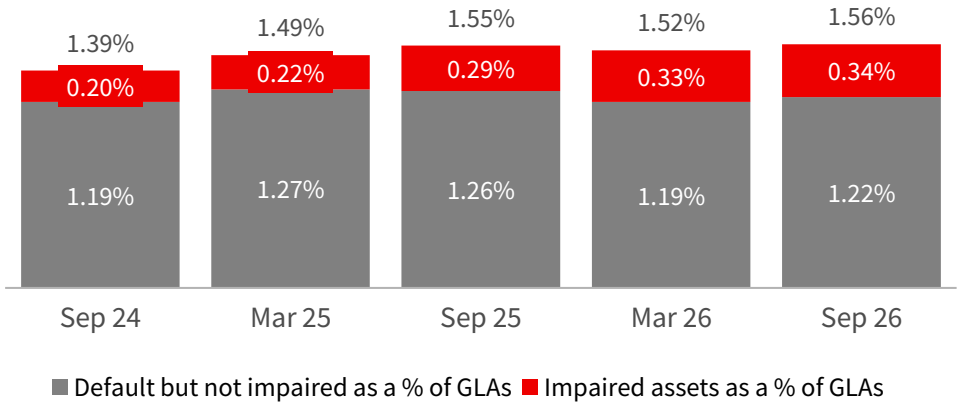
2H26 outcomes

- **2H26 CIC of $841m**, up $135m
  - **Underlying collective charge[1] of $196m**, mainly reflects volume growth and asset quality deterioration in business lending portfolio, and impact of house price declines on Australian mortgage portfolio
  - **$103m net increase in forward-looking provisions[2]** given a more challenging economic outlook
  - **Individually assessed charge of $542m** mainly reflects business lending portfolio impacted by tighter liquidity, and to a lesser extent, unsecured retail portfolio
- **Watch loan increase** of 22bps with more customers experiencing early signs of stress primarily across B&PB business lending
- **Non-performing exposure ratio** up 4bps mainly reflecting deterioration in Australian mortgage portfolio

Watch loans[3] as a % of GLAs



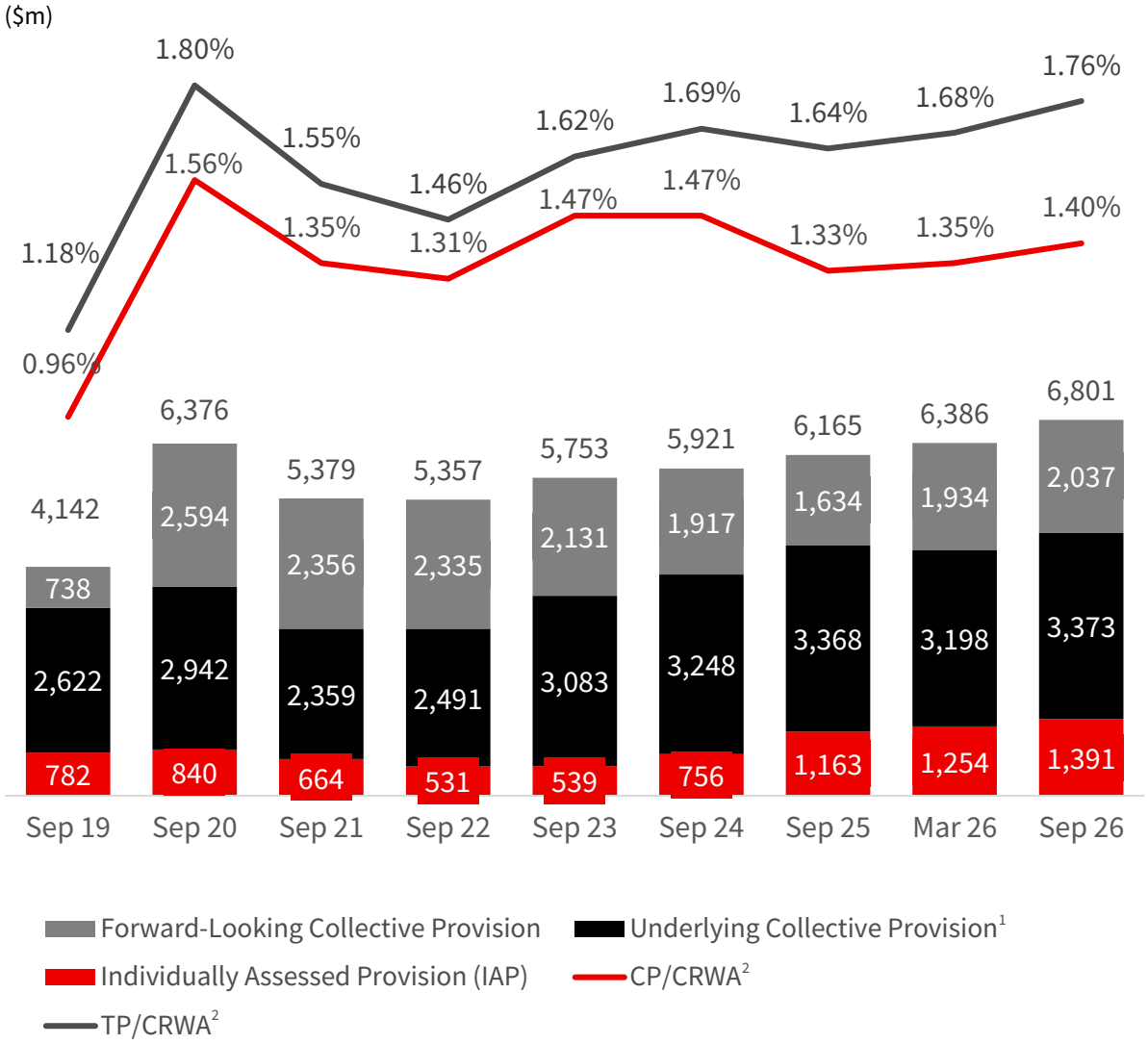
Non-performing exposures (NPL) as a % of GLAs



(1) Represents collective credit impairment charge less forward-looking provisions
(2) Represents collective provision EA and FLAs for target sectors
(3) Relates to performing loans where referral to watch is generally triggered by banker referrals or manual downgrades of customer ratings as part of reviews throughout the year

Provisioning

Total provision balances higher



2H26 Key considerations

- **Total provisions of $6.8bn** (or 1.76% of CRWA) represent 1.6x 100% base case scenario[3]
- IAP balance of $1.4bn, $137m higher than Mar 26 mainly reflecting **new and increased provisions raised for customers in B&PB**
- **CP balance up $278m to $5.4bn representing 1.40%** of CRWA:
  - **$196m charge** in underlying provisions, mainly reflecting volume growth and asset quality deterioration in the Group's business lending portfolio and the impact of house price declines on the Australian mortgage portfolio
  - **$103m net increase in forward-looking provisions** reflecting changes to base case economic assumptions given more challenging outlook

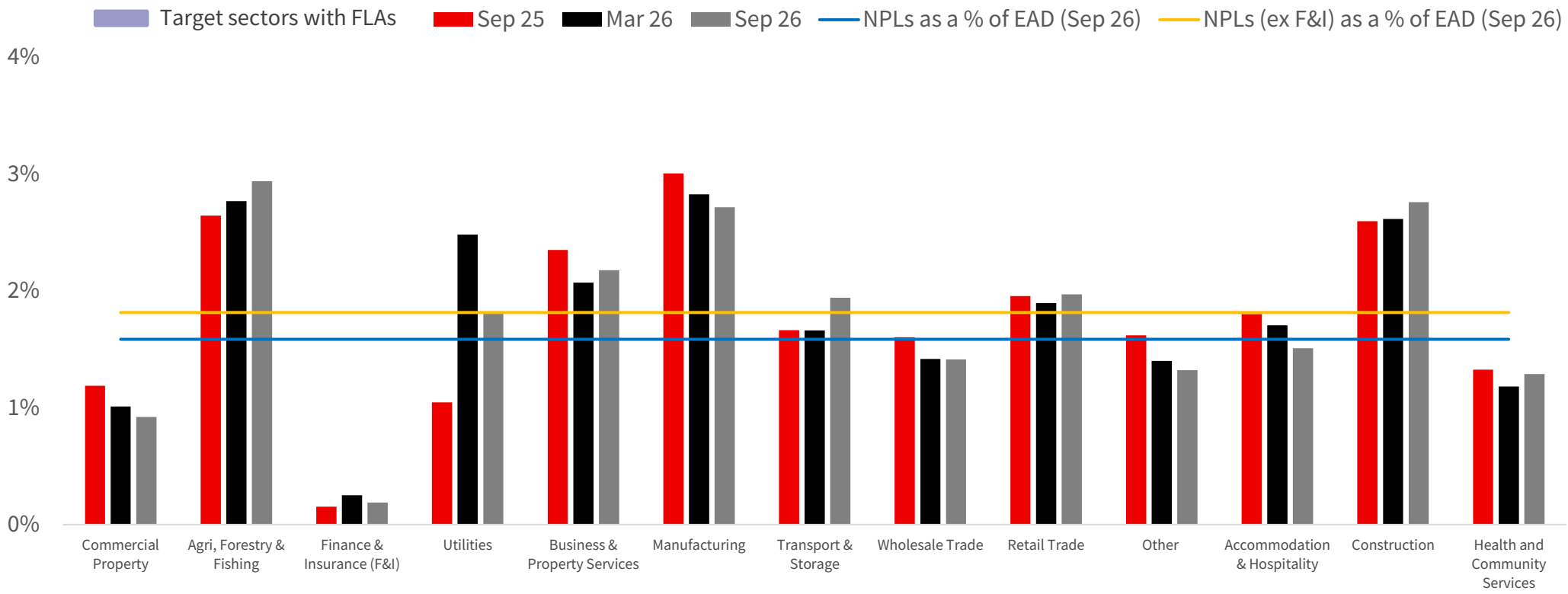
Offset by:

- **$21m** release of provisions held due to the impact of foreign exchange movements

(1) Underlying collective provision for Sep 23 and prior figures includes amounts for collective provisions on derivatives at fair value
(2) Sep 23 and beyond are reported under APRA's revised capital framework effective from 1 January 2023
(3) After excluding $264m in FLA balances from the 100% base scenario

Group non-retail lending industry sector analysis

Non-performing exposures (NPLs) as % of lending EAD[1] by regulatory industry categories[2]



Industry % of Group non-retail lending EAD	**24%**	**15%**	**14%**	**6%**	**6%**	**5%**	**5%**	**5%**	**4%**	**4%**	**4%**	**4%**

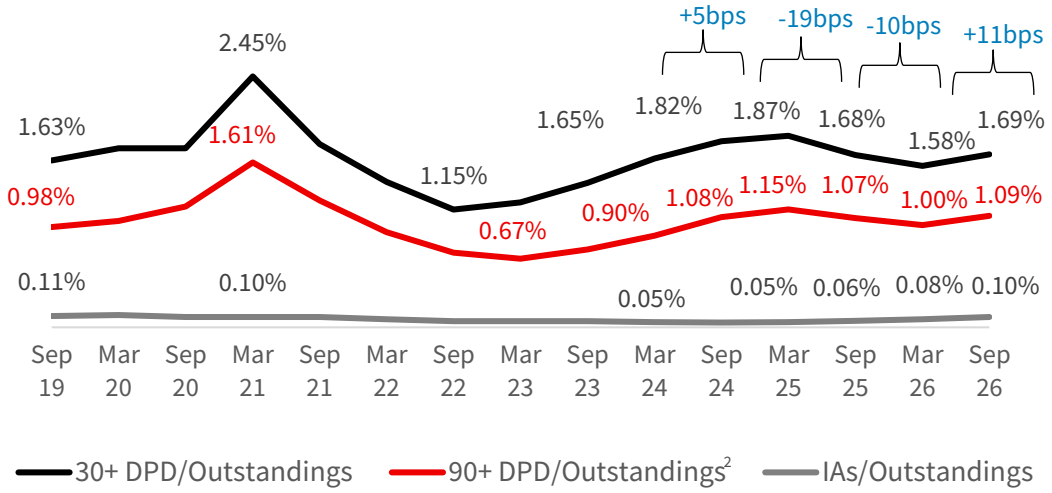
(1) Group non-retail lending EAD at Sep 26 was $437.4bn
(2) Based on ANZSIC Level 1 classifications of the counterparty

Australia housing lending asset quality

Key considerations

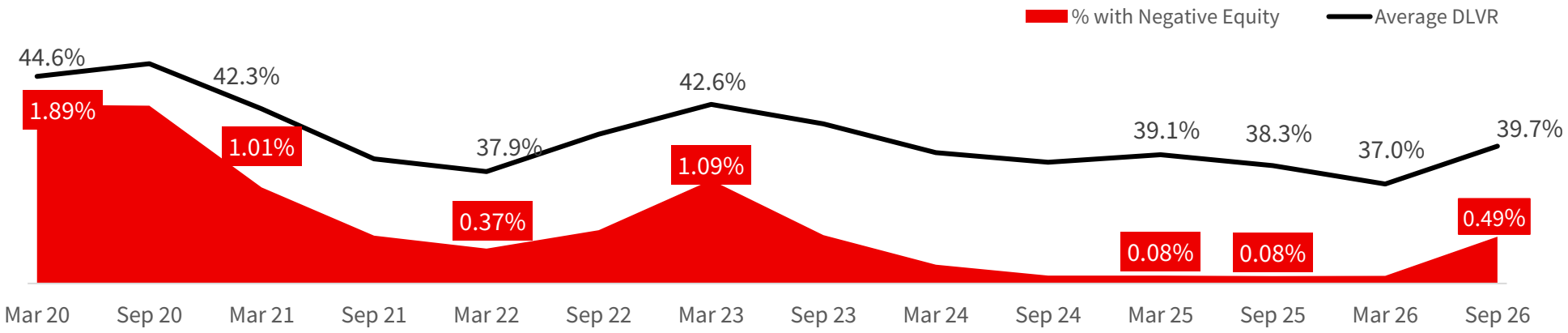
- **Arrears and impairment deterioration** heavily skewed to mortgages serviced by business income, broad-based by vintage and purpose, and across most states
- **Average dynamic LVR** increased to 39.7% but remains low by historic standards
- **Net write off rates low** at <1bp
- **Higher risk cohort: >90% DLVR,** $17.7bn of which $6.6bn not covered by LMI or FHB guarantee, with $403m in 90+ DPD or impaired
- $1.5bn in **total provisions**[1]

Arrears have deteriorated across 2H26



Higher average DLVR from lower house prices

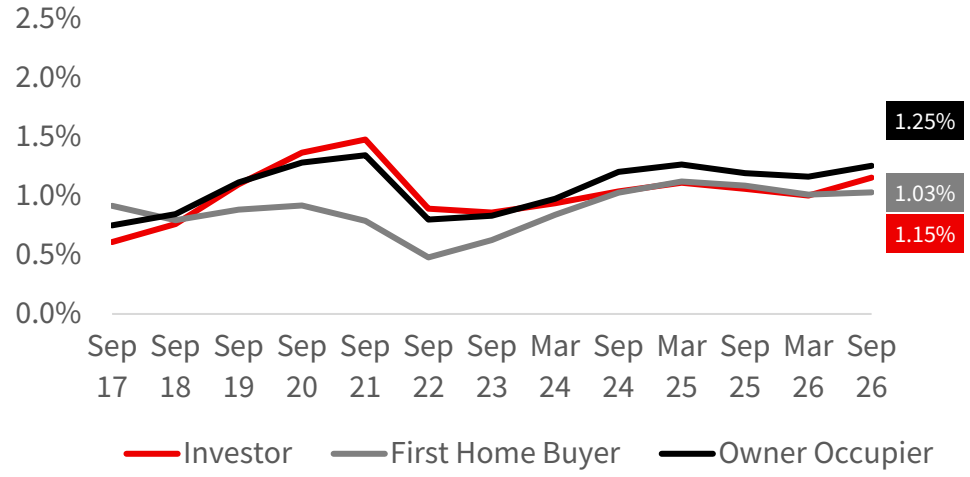
Average DLVR and negative equity[3]



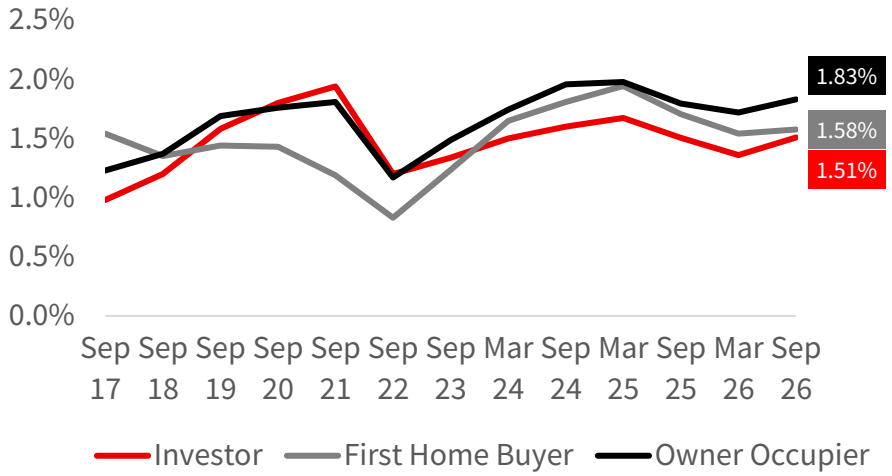
(1) Relates to total Group home lending exposure
(2) Includes loans that have been classified as restructured in accordance with APS 220 *Credit Risk Management* which are assessed as no loss based on security held
(3) Excludes the impact of offset accounts. Includes implementation of new CoreLogic indexing methodology in 1H24

Australia housing lending arrears profile[1]

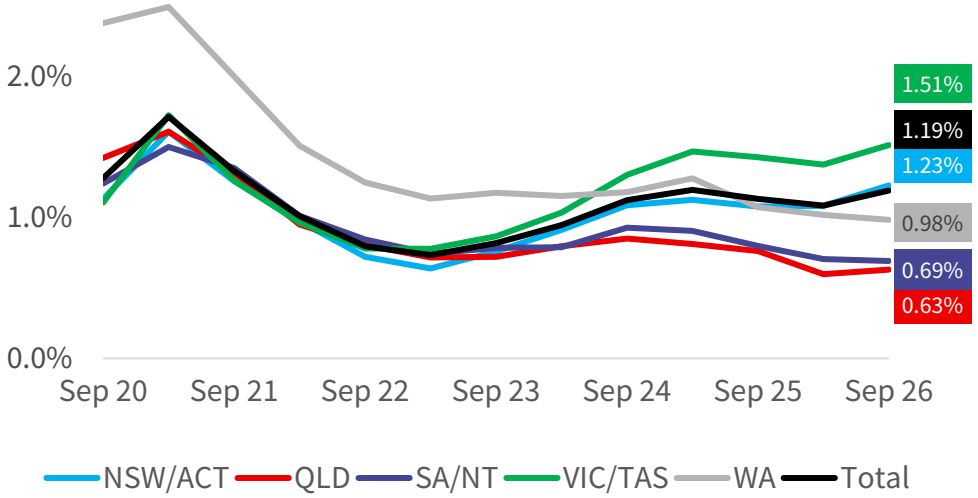
90+ DPD[2] & Impaired assets as a % of GLAs by purpose



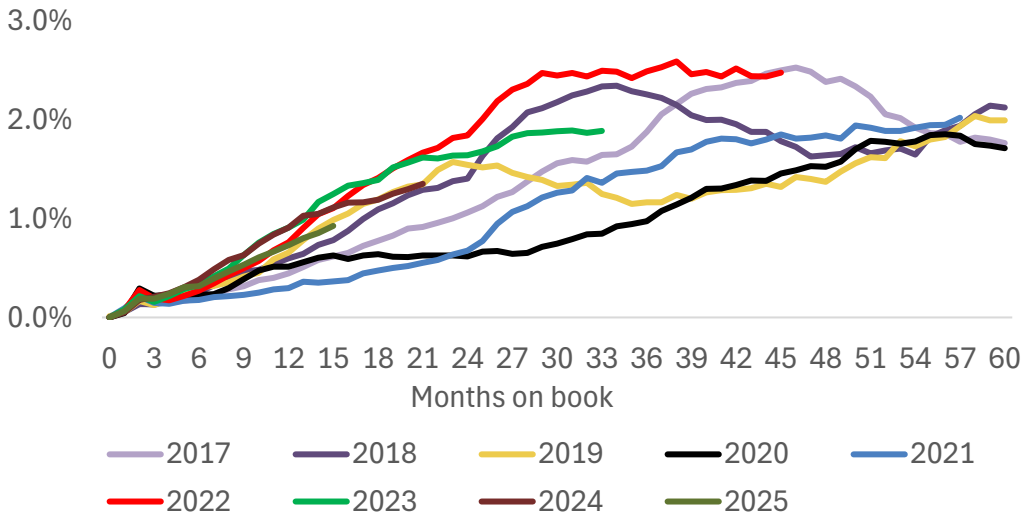
30+ DPD as a % of GLAs by purpose



90+ DPD[2] & Impaired assets as a % of GLAs



30+ DPD as a % of GLAs by vintage calendar year

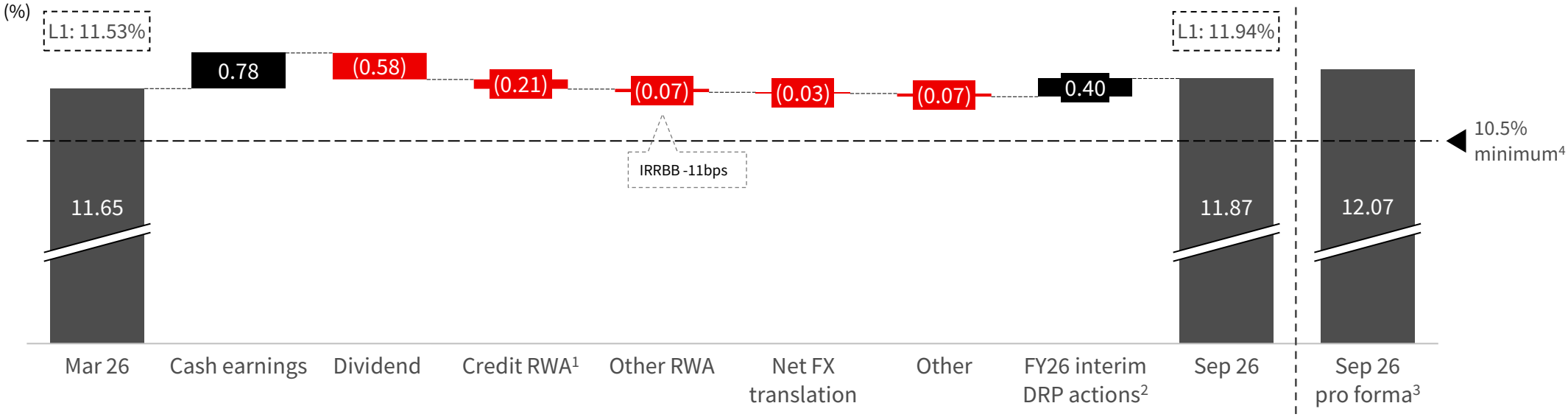


(1) Excludes 86 400 platform. Includes Citi Consumer Business from Sep 24

(2) Includes loans that have been classified as restructured in accordance with APS 220 *Credit Risk Management* which are assessed as no loss based on security held

Capital

Group Level 2 CET1 capital ratio

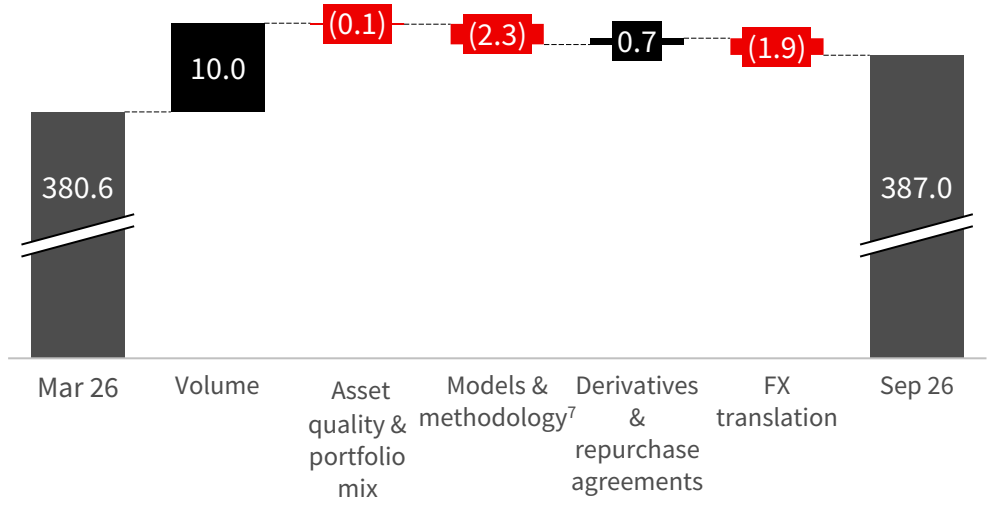


Key considerations[5]

- Credit RWA largely driven by strong business lending growth
- Higher interest rates impacted IRRBB RWA, reducing CET1 by 11bps. Unwind expected over FY27 and FY28[6]
- Discounted FY26 final DRP expected to increase CET1 by ~$0.9bn, equivalent to ~20bps in 1Q27
- $300m restructuring charge announced on 20 October 2026, to be reflected in 1Q27 cash earnings (-5bps impact on CET1)
- No change to CET1 ratio operating target of >11.25%

Credit risk-weighted assets

($bn)



(1) Excludes foreign exchange translation
(2) Discounted and partially underwritten FY26 interim DRP
(3) Sep 26 pro forma CET1 ratio includes expected benefit of discounted FY26 final DRP (20bps)
(4) APRA minimum CET1 ratio is currently 10.25%, increasing to 10.5% from 1 January 2027
(5) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78
(6) Based on Sep 26 market rates. Refer to EGL and Optionality RWA runoff profile at Sep 26 chart on page 102 of NAB's 2026 Full Year Results Investor Presentation
(7) Models & methodology benefits include the removal of RWA overlays of $3.0bn related to the measurement of certain off-balance sheet exposures

Capital settings appropriate for current environment

Stronger starting position and focus on improved capital generation expected to support continued growth and sustainable shareholder returns

Sep 25 CET1 ratio[1] (pro forma)		**11.81%**
Organic capital generation	Cash earnings[2] (167bps) less dividends (118bps)	**+0.49%**
	Volume growth (incl 42bps non-retail)	**-0.55%**
Rates & market volatility	IRRBB & FX translation	**-0.32%**
Economic environment	$403m net increase in forward-looking credit provisions (-9bps)	**-0.09%**
Other	Models & methodology (+7bps) Other RWA, Non-cash earnings, Reserves, DTA (+6bps)	**+0.13%**
Capital raised	1H discounted and underwritten DRP FY discounted DRP[3]	**+0.60%**
Sep 26 CET1 ratio[3] (pro forma)		**12.07%**

More resilient capital settings for FY27[4]

- **Stronger starting capital position**
- Taking action to improve **capital generation**:
  - Deliberate portfolio positioning
  - Lower growth in underlying costs
  - Tighter alignment of investment spend to value delivery
- **Environmental impacts**
  - Business lending system growth expected to moderate from 11.5% in FY26 to 8% in FY27
  - Potential AQ deterioration
- Higher **IRRBB and forward provisions** help reduce future earnings volatility

(1) Sep 2025 CET1 ratio reflects the impacts of the sale of the Group's remaining 20% stake in MLC Life to Nippon Life Insurance Company for $497m completed on 31 October 2025
(2) Excludes impact of $403m top up to forward-looking provision in FY26
(3) Sep 26 pro forma CET1 ratio includes expected benefit of discounted FY26 final DRP (20bps)
(4) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78

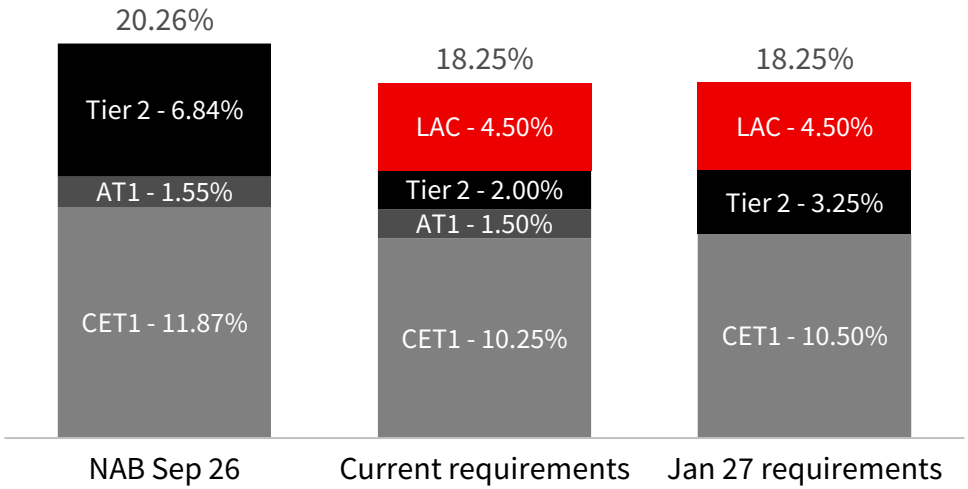
Tier 2 and Additional Tier 1[1]

Key messages

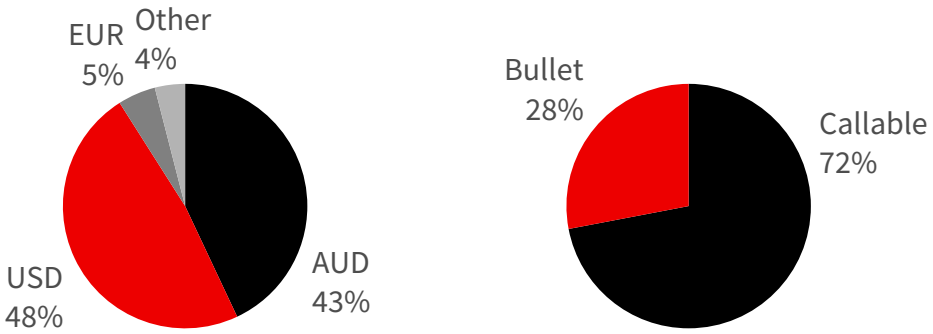
- APRA's Jan 27 requirements will replace 1.5% AT1 with an additional 0.25% CET1 and 1.25% Tier 2[2]
- NAB has $7.1bn of AT1 as at 30 September 2026, which will continue to contribute to Total Capital until first call date, through to 2032
- Manageable Tier 2 requirements with ~$6-7bn of issuance expected per year, noting existing AT1 and Tier 2 maturity profile and RBNZ capital changes[3]

APRA changes to major banks' capital minimums

(%)

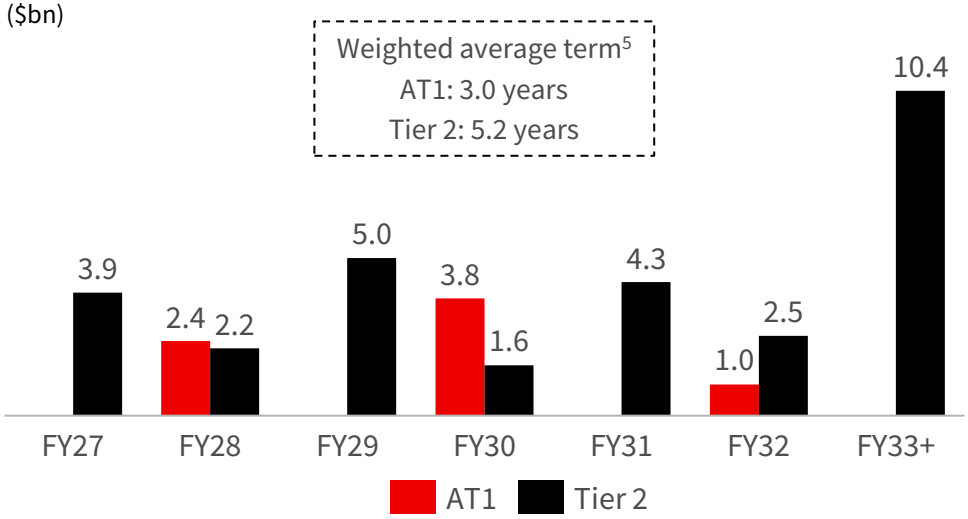


NAB Tier 2 outstanding issuance



NAB AT1 and Tier 2 runoff[4]

($bn)



(1) Excludes BNZ issuance which does not contribute to Group capital ratios
(2) Under APRA's finalised amendments to its prudential framework to phase out AT1 capital instruments released on 4 December 2025
(3) On 17 December 2025, the RBNZ announced the final decisions from its review of key capital settings, which included a requirement that all future BNZ T2 and LAC instruments are issued internally to NAB as BNZ's parent
(4) Based on first optional call date (subject to APRA approval, which may or may not be provided) or maturity date (adjusted for any capital amortisation)
(5) Based on remaining term to maturity, with maturity equal to first optional call date where applicable (subject to APRA approval, which may or may not be provided), and adjusted for any capital amortisation

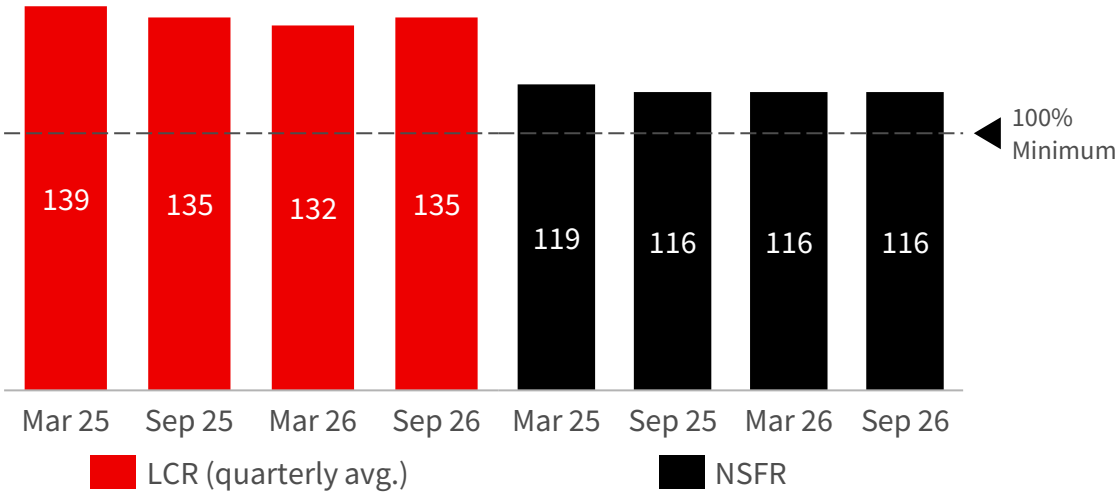
Funding and liquidity

Key messages

- LCR and NSFR well above regulatory minimums
- Balance sheet is well positioned for periods of volatility
- FY26 term funding issuance diversified across product, tenor and currency
- FY27 term funding issuance expected to be broadly in line with prior years[4]

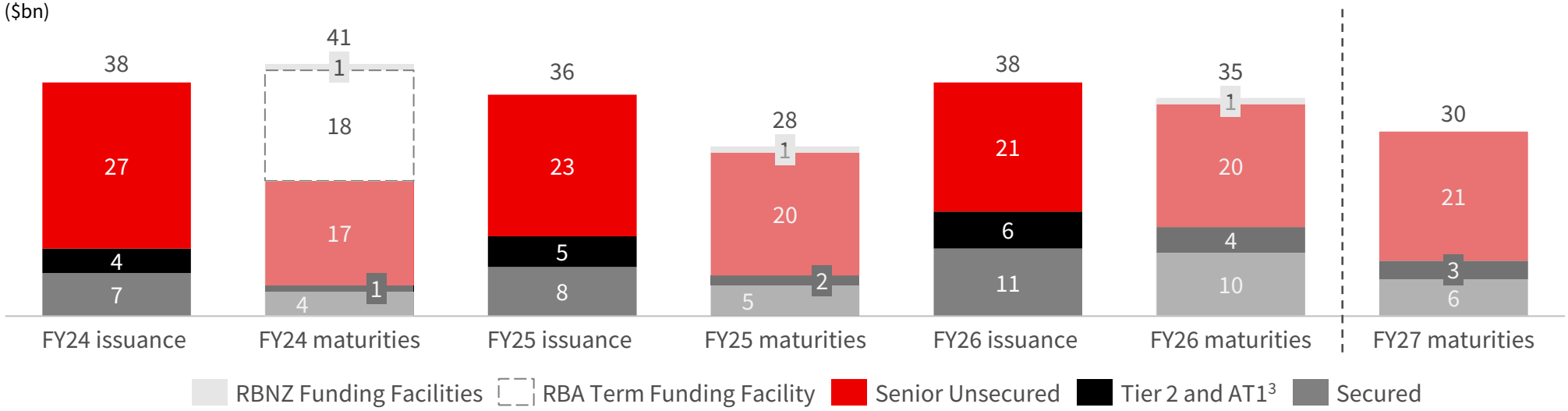
Liquidity position well above regulatory minimums

(%)



Term funding issuance[1] & maturity profile[2]

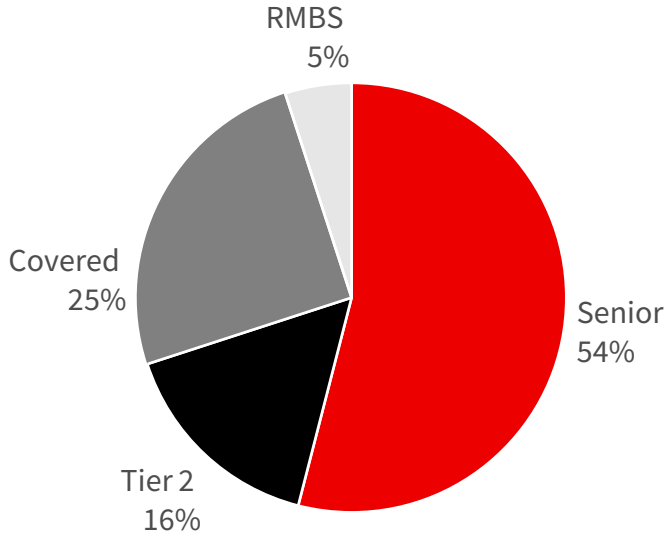
($bn)



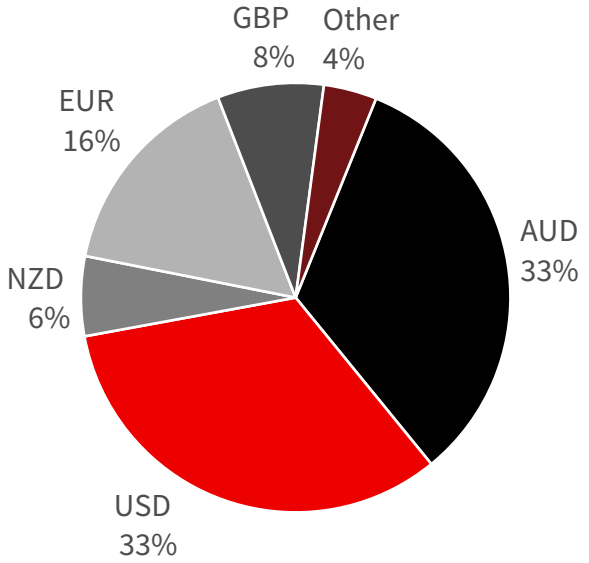
(1) Issuance with an original term to maturity or call date greater than 12 months. FX rate measured at time of issuance
(2) Maturity profile of funding with an original term to maturity greater than 12 months, excluding RMBS. Callable senior debt maturity based on next call date. FY27 maturities at Spot FX rate at 30 September 2026
(3) Based on first optional call date (subject to APRA or RBNZ approval, as applicable, which may or may not be provided) or maturity date
(4) Refer to key risks, qualifications and assumptions in relation to forward-looking statements on page 78

Diversified & flexible term wholesale funding portfolio

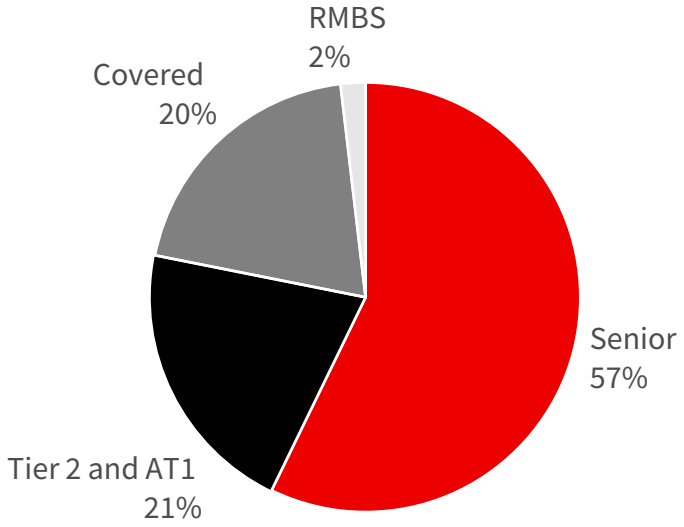
FY26 Issuance by product type



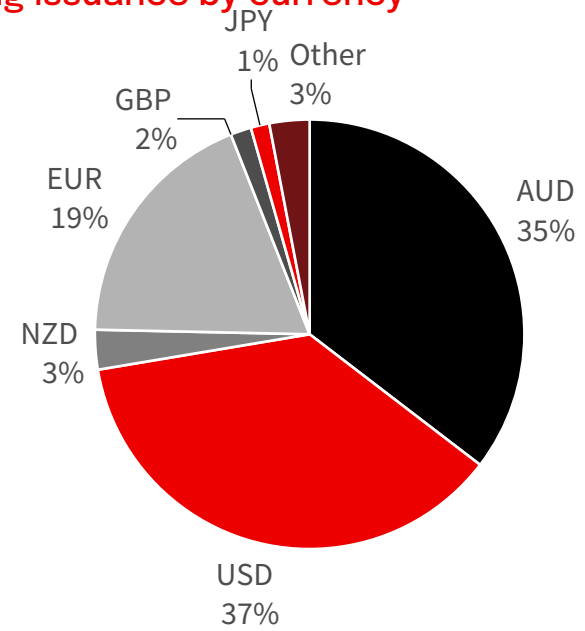
FY26 Issuance by currency



Outstanding issuance by product type[1]



Outstanding issuance by currency



(1) At 30 September 2026, NAB has utilised 43% of its covered bond capacity. Capacity based on current rating agency over collateralisation (OC) and legislative limit

Key areas of focus in FY27

- Maintain resilient balance sheet and disciplined approach to risk management
- Supporting customers through an evolving environment
- Continue to focus on growing business banking, driving deposit growth and strengthening proprietary home lending, supported by stronger alignment across divisions
- Improve cost efficiency through workforce change, supported by ongoing investment in technology modernisation
- Increasingly leveraging AI solutions to support growth and productivity

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Additional information

Strategy

Our long-term strategy

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Why we are here

To be the most customer-centric company in Australia and New Zealand

Who we are here for

Customers
Customers who trust us and choose us to be their bank

Colleagues
Customer obsessed colleagues who are proud to work at NAB

Who we are

We are customer obsessed

We keep it simple

We move with speed

We own it

We win together

What we will be known for

Relationship led
1. Exceptional bankers
2. Unrivalled customer service
3. Personalised and proactive

Exceptional experiences
1. Brilliant at the basics
2. Trusted in moments that matter
3. Simple, fast and easy to deal with

Safe and sustainable
1. Strong balance sheet and proactive risk management
2. Secure, simplified and resilient technology
3. Long term and sustainable approach

Where we will grow

Business & Private
Clear market leader

Corporate & Institutional
Disciplined growth

Personal
Deepen customer relationships

BNZ
Personal & SME

ubank
Customer acquisition

What we will deliver

Leading customer advocacy

Winning in market

Customer obsessed colleagues

Simple, fast, resilient

Strong returns

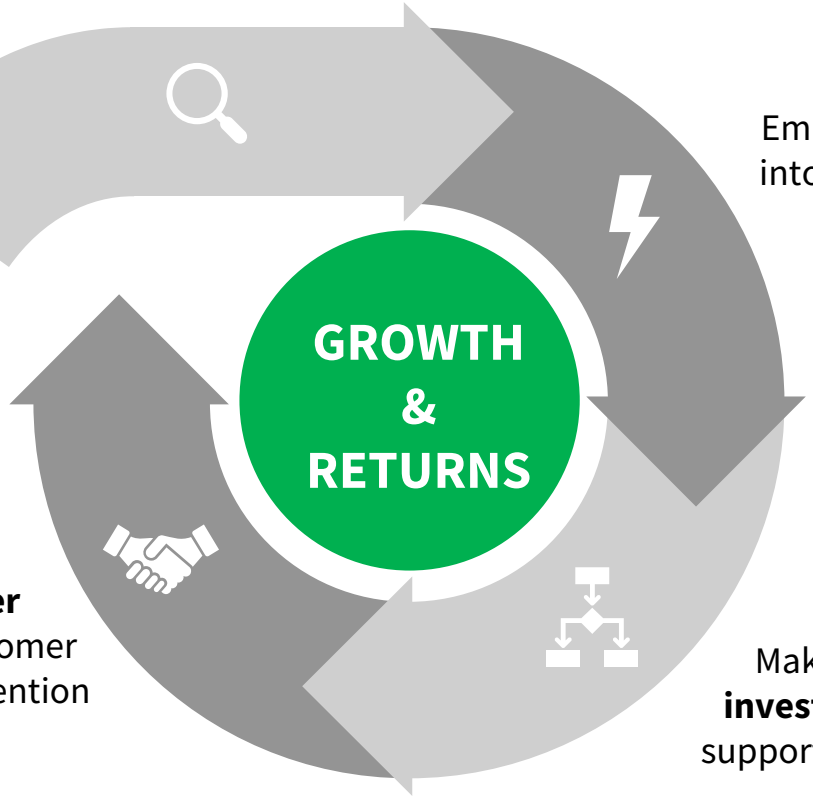
Ambition to be the most customer-centric company in Australia and NZ

NAB Customer Voices - a three pillar approach to deepen relationships and improve advocacy

Continued to focus on 20 "**Must Win Battles**" - key customer experiences that influence advocacy and create lasting customer value

Design and rollout **customer feedback loops** to drive continuous improvement - **Listen, Learn and Act**

Track performance using granular customer experience metrics



1 Review **customer feedback**

2 Embed **immediate responses** into daily activities of frontline teams

3 Make decisions regarding **investment and priorities** to support systemic improvements

4 Deliver **better customer experiences** – deeper customer relationships, improved retention and referrals

Business & Private Banking

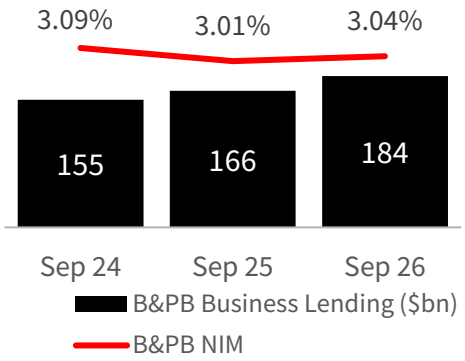
Supporting the needs of SME customers[1] to drive long-term business growth in Australia

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Digitise simple needs | Diversified growth | Deepening customer relationships | Develop the workforce of the future

- ✓ **We bank ~1 in 4 of SME market[2] and ~1 in 3 of agri market[2]**
- ✓ **>10 year median customer tenure[3]**
- ✓ **~70% sales[4] through proprietary channel**
- ✓ **>90% of customers[5] with active business transaction account**
- ✓ **Serving over 1 in 4 private banking customers in Australia[6]**

Growing business lending, managing divisional margins

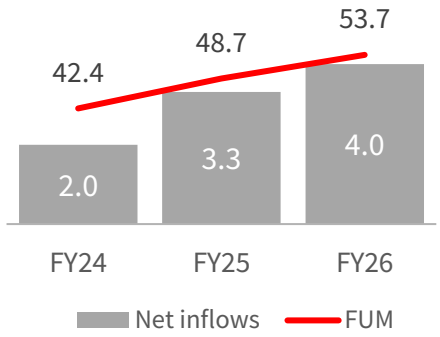


Growing business transaction balances[7]

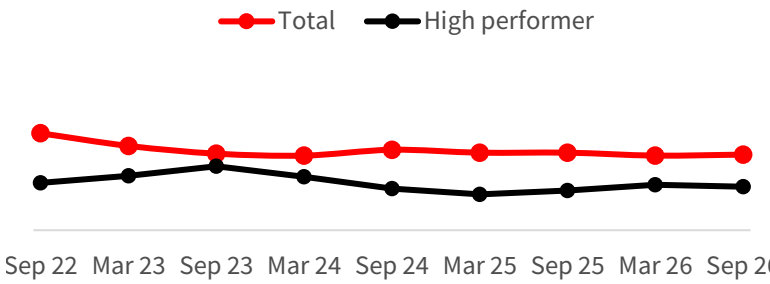
22%

Sep 24 – Sep 26

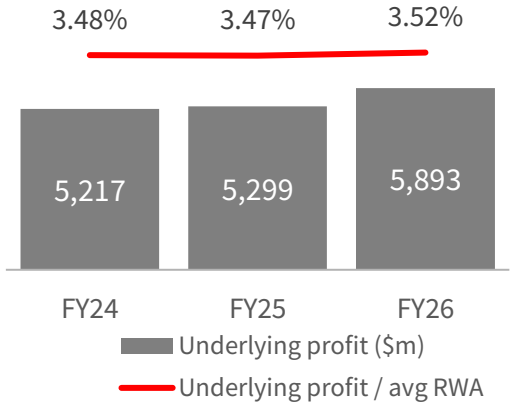
JBWere inflows and FUM ($bn)



Low & stable turnover[8] of high performing bankers



Attractive returns



(1) B&PB customers typically have borrowings up to $50m and turnover less than $100m
(2) Derived from latest RBA statistics. Latest data as at Aug 26 excluding financial businesses. Includes business lending relating to both B&PB and some C&IB customers
(3) For relationship managed B&PB customers
(4) Sales refers to new and increased limits for business lending
(5) For relationship managed business lending B&PB customers
(6) Australian Investment Trends 2026 High Net Worth report
(7) Includes NBIs, excludes offset accounts
(8) Voluntary turnover rolling 12 months for customer facing roles

Corporate & Institutional Banking

Consistent, disciplined execution to deliver attractive growth and returns

Deepening long-term relationships with target sector customers

Strong expertise & leading capabilities

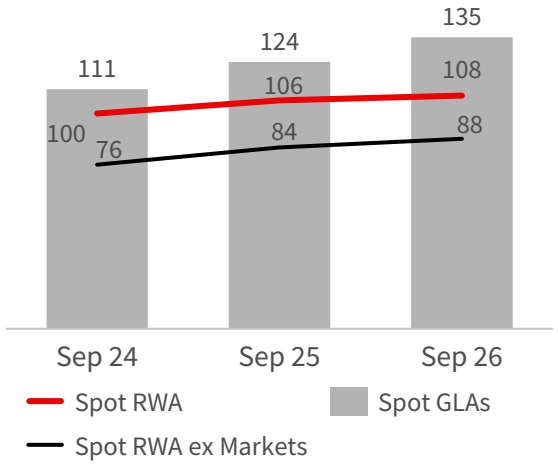
Ongoing simplification

Disciplined balance sheet usage, leveraging distribution & 3rd party capital

- ✓ **#1 overall Australian corporate and institutional relationship bank[1]**
- ✓ **#1 transactional banking RSI[1]**
- ✓ **#1 DCM RSI 11 years in a row[2]**
- ✓ **#1 interest rate derivatives RSI[3]**

Disciplined growth & balance sheet usage

($bn)



~300bps

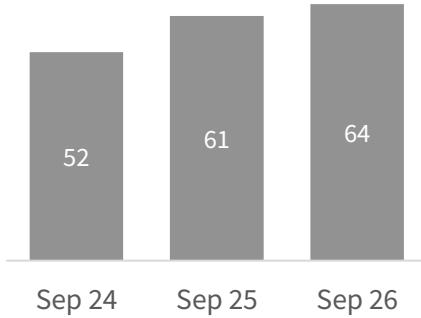
increase in proportion of lending customers with transactional banking[5]

FY24 – FY26

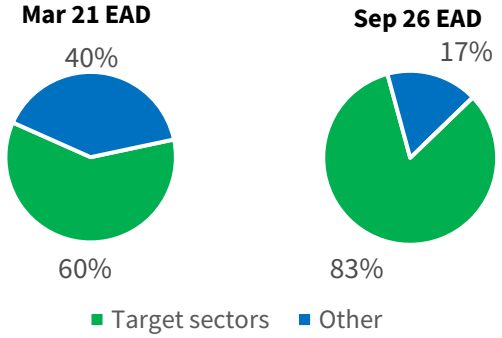
Growing transaction[6] deposits

($bn)

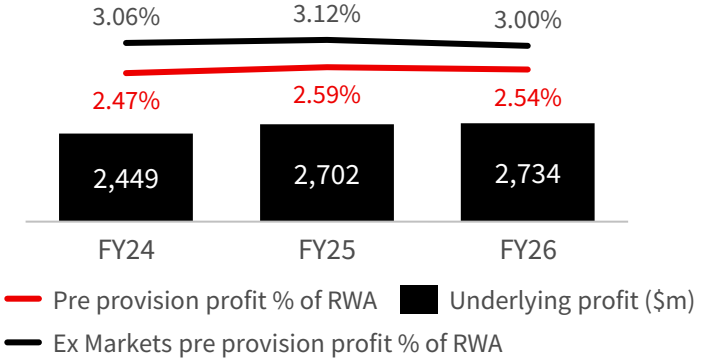
23% increase in business transaction balances



Deliberate target sector[4] customer focus



Attractive, through the cycle returns



(1) #1 RSI - Coalition Greenwich Australian Large Corporate Relationship and Transactional Banking Voice of Client June 2026. Ranking against all banks
(2) #1 RSI – Coalition Greenwich Debt Capital Markets Voice of Client June 2026. Ranking against domestic majors
(3) #1 RSI - Coalition Greenwich Interest Rate Derivatives Voice of Client October 2026. Ranking against all banks
(4) Target sectors include NBFIs, Private Capital and Strategic Investors, Infrastructure, Governments and Corporates
(5) Based on number of lending customers (by group entities) with lending balances and transactional banking revenue. Excludes inactive transactional accounts
(6) Transaction includes NBIs

Personal Banking

Deepening whole of customer relationships through consistent and personalised customer experiences

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Deepen & retain relationships in target segments

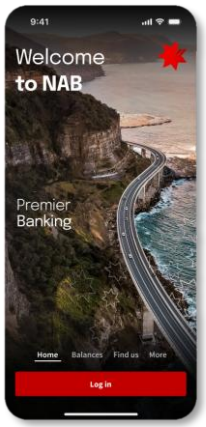
Disciplined home lending growth via proprietary & strategic broker relationships

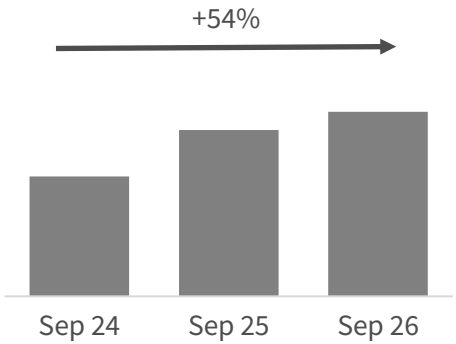
Reimagining customer experiences across channels

Digitise priority end-to-end processes

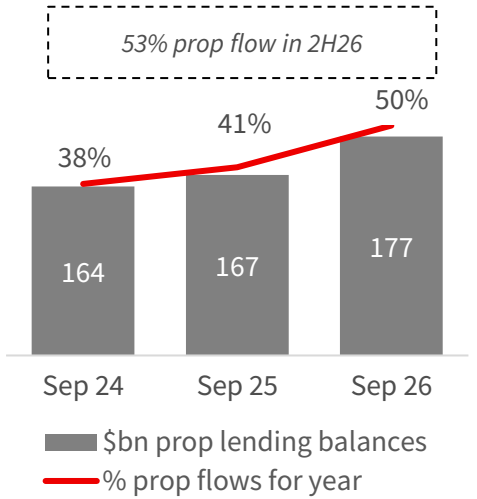
- ✓ **#1 branch customer advocacy[1] over 3 consecutive quarters**
- ✓ **1x system growth in household deposits[2]**
- ✓ **1x system growth in home lending[3]**
- ✓ **~60% of customers have 2 or more products**
- ✓ **97% of new home loan customers have an active transaction account**

Distinct digital experience for Premier customers supporting growth in new[4] Premier customers

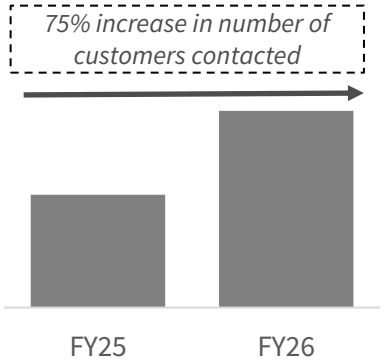




Growing proprietary home lending[5]



Deepening customer relationships through more personalised leads

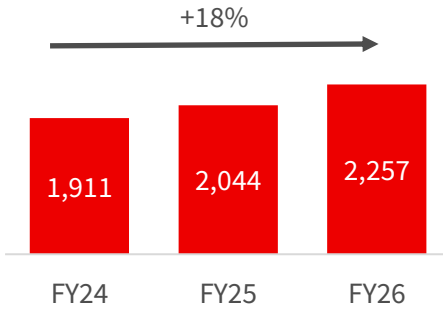


39%

increase in transaction accounts opened in branches between FY24 and FY26

Growth in underlying profits

($m)



(1) Source: RFI Global – Atlas. Consumer MFI Branch NPS among customers of major peers who used a branch in the last four weeks. Based on six-month roll data at Mar 26, Jun 26 and Sep 26. Ranking based on absolute scores vs major peers, not statistically significant differences

(2) APRA Monthly Authorised Deposit-taking Institution Statistics, September 2026

(3) Home lending excluding the impact of Advantedge. System multiple 0.6x including Advantedge run-off. APRA Monthly Authorised Deposit-taking Institution Statistics, Sep 26. The Sep 26 reported market balance has been adjusted upwards by $15bn to reflect an estimate of a mortgage portfolio that moved out of APRA data on 3 August 2026

(4) New customers are those that have been a NAB customer for <12 months at the period end date

(5) Excludes Ubank

New Zealand Banking

Maintain market leadership in business banking while growing in underweight personal bank

Perfect the basics

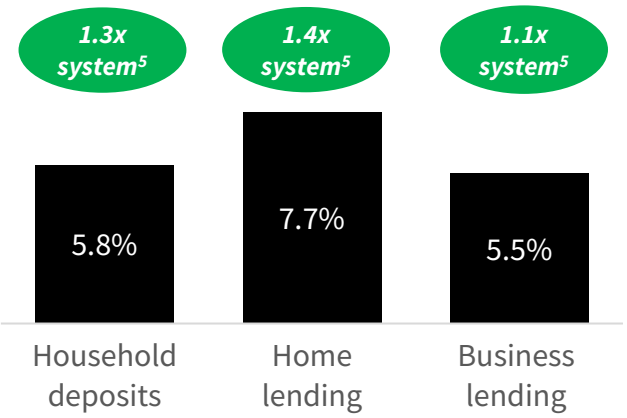
Build strong foundations

Deliver market leading customer experiences

- ✓ **#1 Business bank in New Zealand by lending[1]**
- ✓ **#1 Consumer NPS[2]**
- ✓ **Bank of the Year for Home Loans[3]**
- ✓ **59% of home lending portfolio through prop channels**
- ✓ **+5pts Business NPS[4]**
- ✓ **Bank of the Year Small Business[3]**

Good balance sheet momentum

FY26 Balance sheet growth



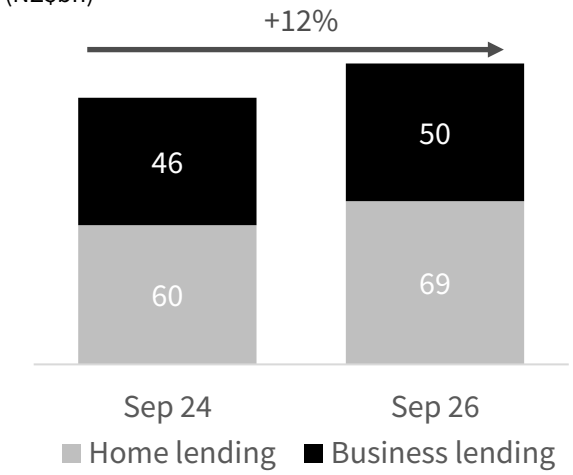
Consistent growth in number of customers over time

16% growth over 5 years



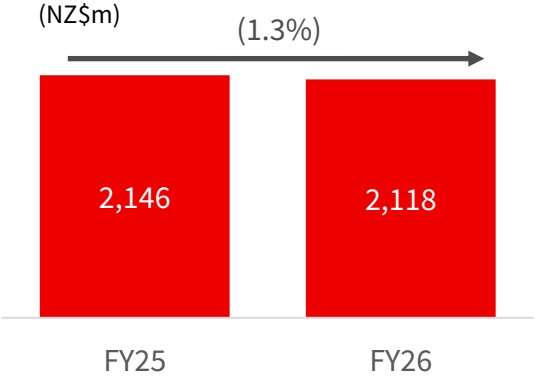
GLA growth skewed to home lending

(NZ$bn)



Stable underlying profit in a challenging environment

(NZ$m)



(1) RBNZ business lending data as at Jun 26 (latest available)
(2) Refer to footnote 1 on page 61 of NAB's 2026 Full Year Results Investor Presentation
(3) Canstar Bank of the Year Home Loans Award 2026; Canstar Bank of the Year Small Business Award 2026
(4) Refer to footnote 2 on page 61 of NAB's 2026 Full Year Results Investor Presentation
(5) RBNZ market share statistics. Year to Sep 26

Continued investment in technology and transformation

A multi-year, business-led transformation shaping the bank to be simpler, faster and more resilient

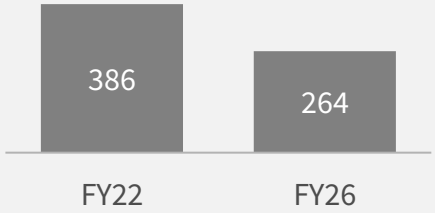
BUILDING ON STRONG FOUNDATIONS

- ✓ **~90% of apps in modern cloud infrastructure**
- ✓ **Modern data platform**
- ✓ **Single sales platform[1]**
- ✓ **Single customer master[2]**
- ✓ **12 out of 35 product ledgers in cloud[3]**
- ✓ **Single agentic & AI platform in place**
- ✓ **NPP payment flows migrated to cloud-based real-time payments engine**

Simple

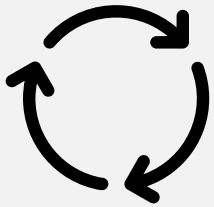
Simpler E2E processes
Fewer products
targeting 50% net reduction in products from FY22

32% net reduction in # of products since FY22[4]



Fast

Accelerating delivery to customers
Leverage digital, data & AI to improve delivery speed and help our bankers be more productive

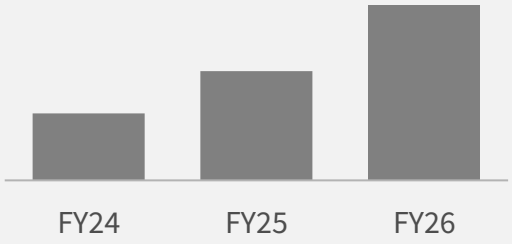


18% faster change delivery cycle[5] in FY26

Resilient

Modern foundations
Reducing technology risk

Decommissioned ~600 apps since FY24



(1) 86% of bankers use a single sales platform
(2) 96% of B&PB and PB customers, includes JB Were and Medfin, excludes nabTrade
(3) Product ledgers in the cloud include those that record customer transactions associated with foreign exchange, commodities, interest rate hedging, specialist and large corporate business lending products, trade finance and NZ term deposits
(4) Total net reduction of 32% of products in Australia measured from 30 September 2022
(5) Refers to technology cycle time and includes the time taken to build, test and deploy technology changes

AI accelerating delivery of our strategic ambition

~50 AI squads supported by global partners, focused on delivering customer and business outcomes

national australia bank

Early value outcomes[1] for user groups using Agentic AI tools

Growth

Enabling bankers to deliver better conversations, faster decisions and higher value outcomes

Reducing time to approve business loans

✓ **20%** average reduction in time to prepare business lending credit memorandums

More timely C&IB banker conversations

✓ **75%** reduction in time to identify customer insights, enabling bankers to bring ideas to customers sooner

More personalised & better customer conversions

✓ **50%** reduction in customer lead preparation time for personal bankers

Productivity

Simplify and automate core banking processes

Faster, more agile software development

✓ **50%** reduction in design to code delivery with greater accuracy

Accelerate & strengthen Cyber defences

✓ **80%** faster triage of cyber incidents enabling earlier response

✓ **90%** reduction in technology cyber assessment time, accelerating issue detection

Next wave of Agentic AI tools in active build

Voice-enabled servicing agents

Complaints case management automation

Enhanced fraud detection and resolution

Financial crime detection agents

(1) Outcomes measured against prior processing for the activities and users in scope

national australia bank

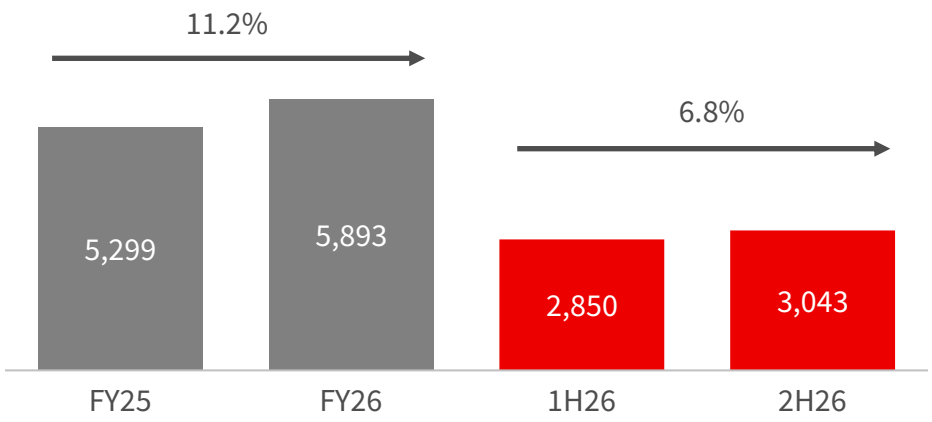
Additional information

Group & Divisional Performance

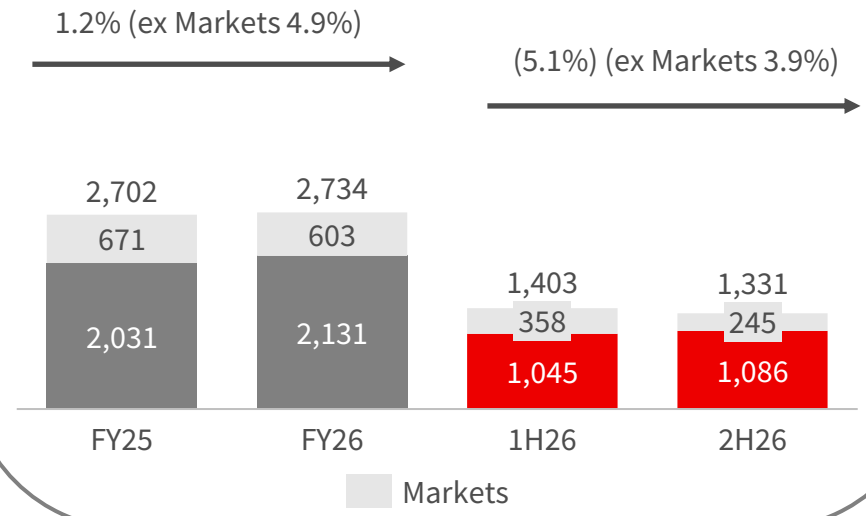
Divisional underlying profit

Strong momentum in business divisions

Business & Private Banking
($m)

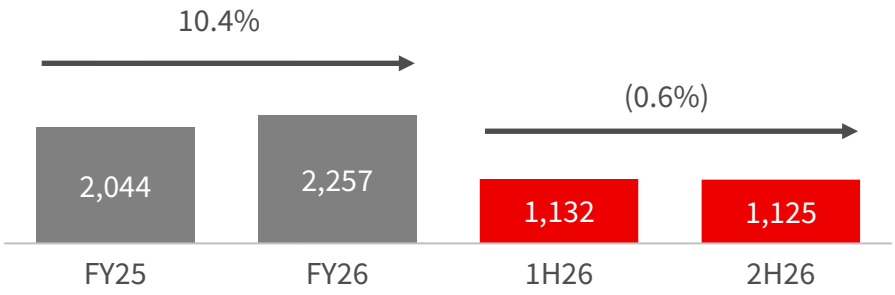


Corporate & Institutional Banking
($m)

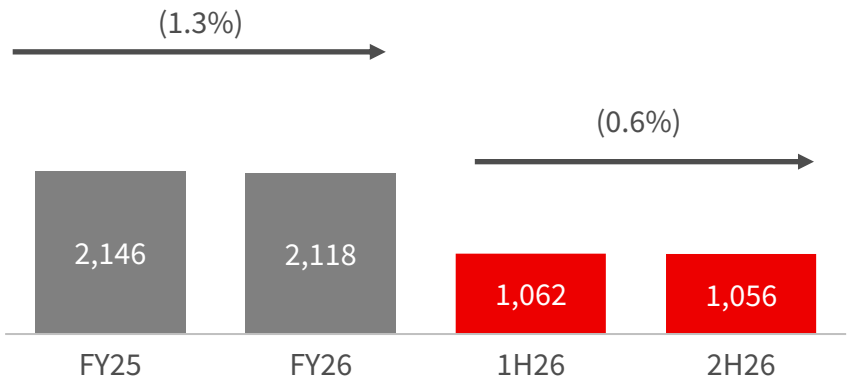


Stable 2H underlying profit in challenging environment

Personal Banking
($m)



New Zealand Banking[1]
($m)

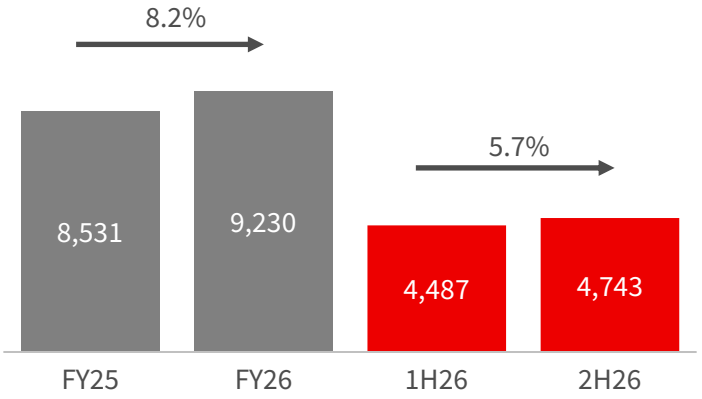


(1) New Zealand Banking results in local currency

Business & Private Banking

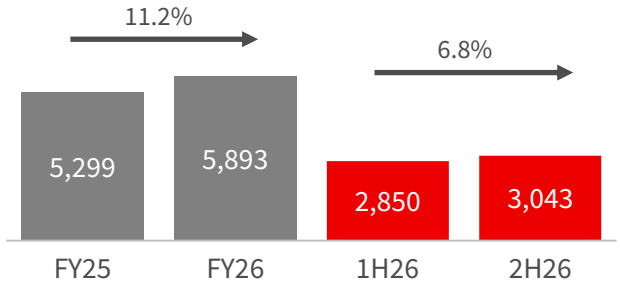
Revenue

($m)



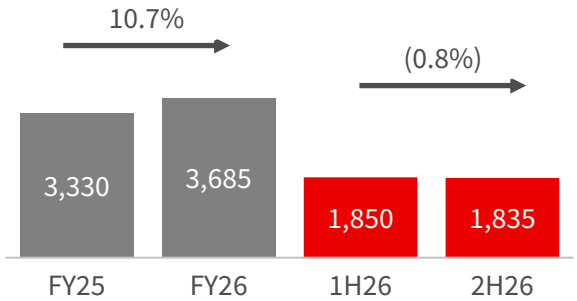
Underlying profit

($m)



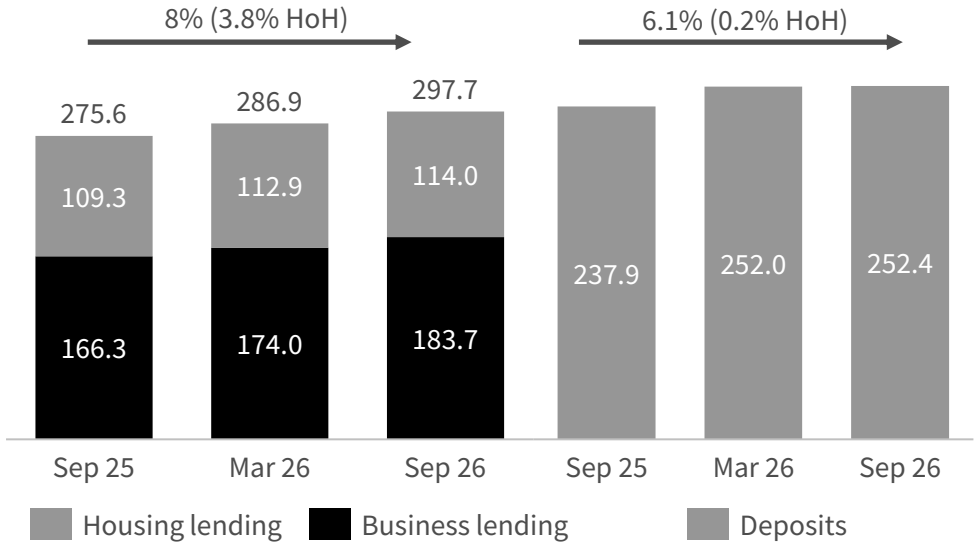
Cash earnings

($m)



Business and housing lending GLAs and deposits

($bn)

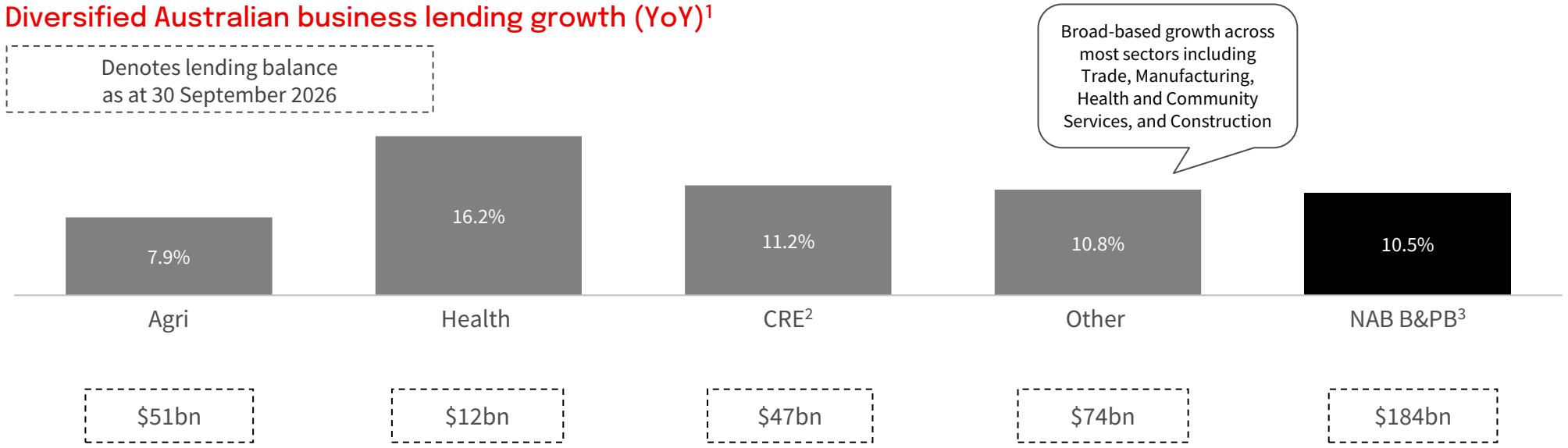


Other key metrics

	FY25	FY26	1H26	2H26
Net interest margin (%)	3.01	3.04	3.02	3.06
Credit impairment charge (CIC) ($m)	529	628	206	422
CICs / GLAs (%) - annualised	0.19	0.21	0.14	0.28
Cash earnings on average RWAs (%)	2.18	2.20	2.27	2.14

Business & Private Banking business lending

Diversified Australian business lending growth (YoY)[1]



SME lending market share (RBA)[4]



Business lending market share (APRA)[5,6]

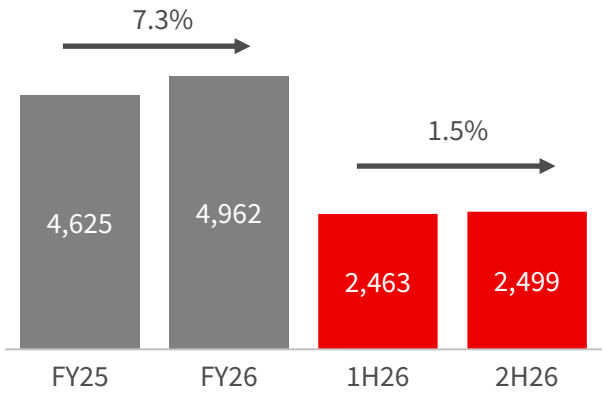


(1) Growth rates are on a customer segment basis and not industry categorisation
(2) CRE primarily represents commercial real estate investment lending across a range of asset classes including Retail, Office, Industrial, Tourism and Leisure, and Residential
(3) B&PB customers typically have borrowings up to $50m and turnover less than $100m
(4) Derived from latest RBA statistics. Latest data as at Aug 26 excluding financial businesses. Includes business lending relating to both B&PB and some C&IB customers. The movement in reported SME market share from Mar 26 to Aug 26 is impacted by an RBA restatement of SME lending system balances likely driven by inclusion of new entrants, affecting comparability across periods
(5) Represents business lending to non-financial businesses and community service organisations under APRA Monthly Authorised Deposit-taking Institution Statistics definitions. Latest data as at Sep 26. Includes business lending relating to both B&PB and C&IB customers
(6) Market share metrics for business lending have been updated to reflect restated system balances. Prior period market share percentages have been revised accordingly

Personal Banking

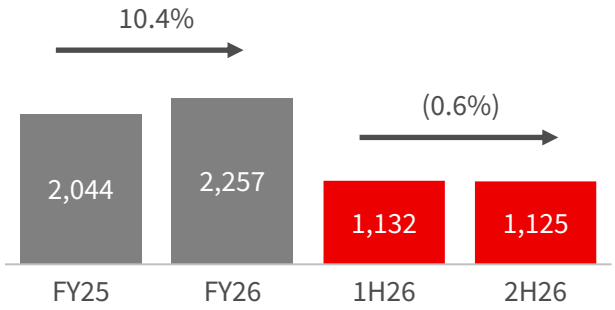
Revenue

($m)



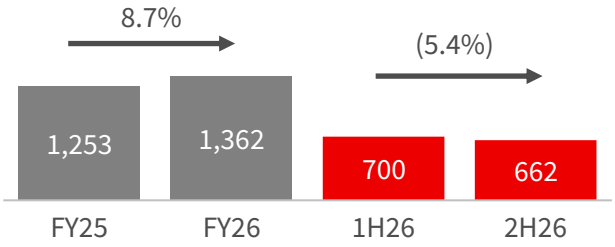
Underlying profit

($m)



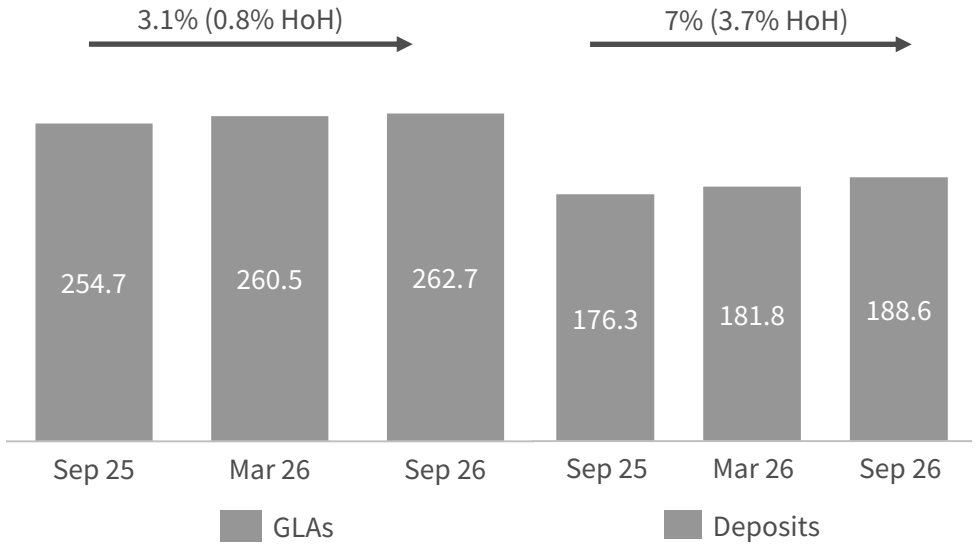
Cash earnings

($m)



Housing lending GLAs and deposits

($bn)



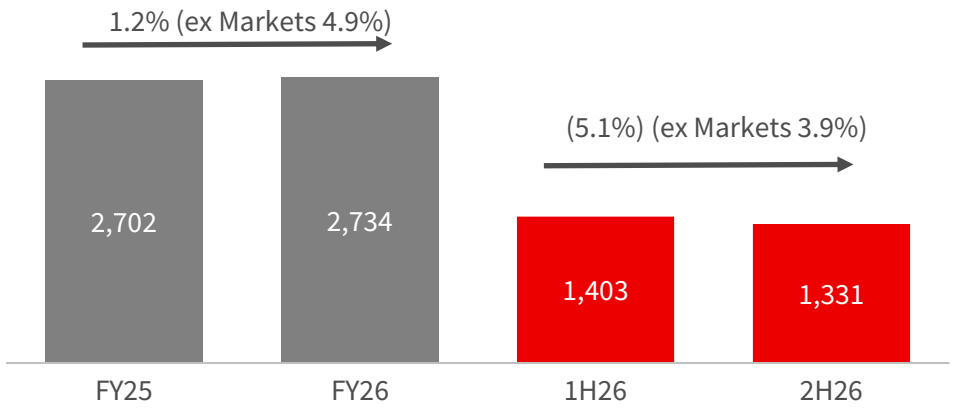
Other key metrics

	FY25	FY26	1H26	2H26
Net interest margin (%)	1.75	1.85	1.85	1.85
Credit impairment charge (CIC) ($m)	255	313	133	180
CICs / GLAs (%) - annualised	0.10	0.12	0.10	0.13
Cash earnings on average RWAs (%)	1.50	1.60	1.65	1.55

Corporate & Institutional Banking[1]

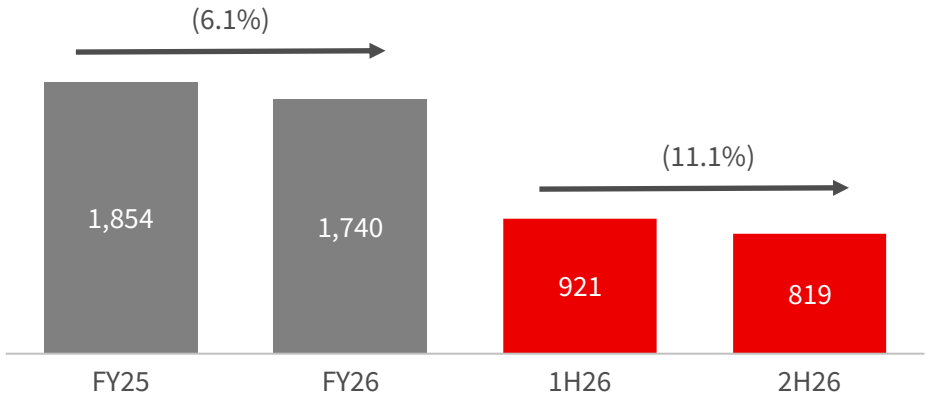
Underlying profit

($m)



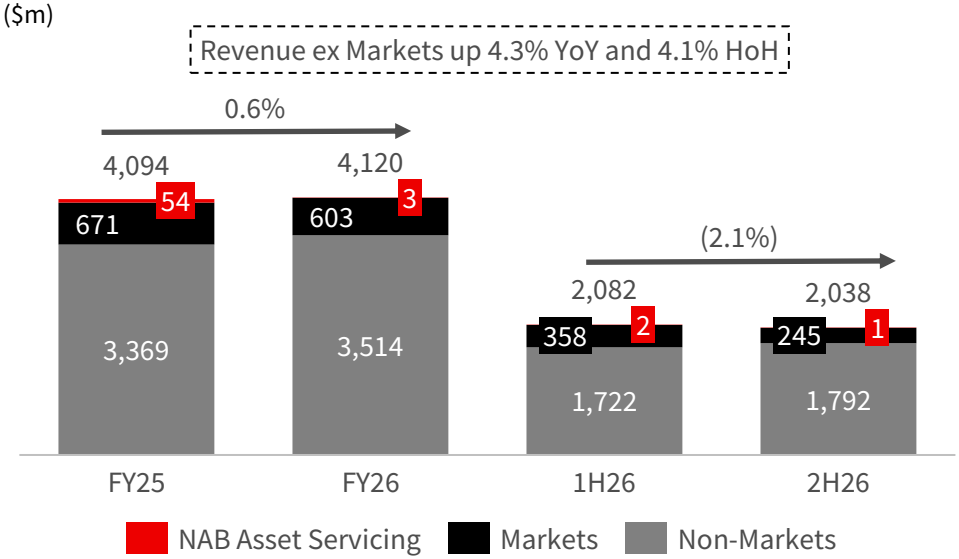
Cash earnings

($m)



Revenue breakdown[2]

($m)



Other key metrics

	FY25	FY26	1H26	2H26
Net interest margin (%)	1.09	1.08	1.10	1.07
Net interest margin (ex Markets) (%)	2.15	2.04	2.03	2.05
Credit impairment charge (CIC) ($m)	146	282	104	178
CICs / GLAs - annualised (%)	0.12	0.21	0.16	0.26
Cash earnings on average RWAs (%)	1.77	1.62	1.71	1.52

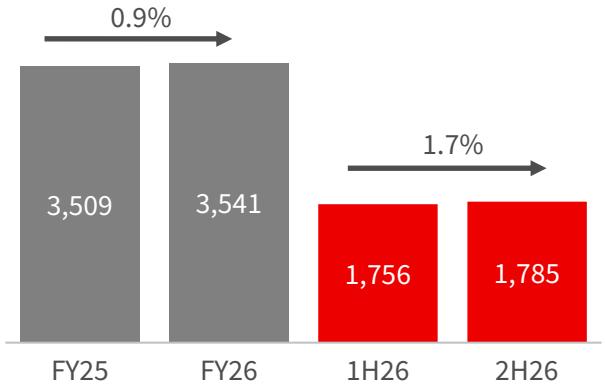
(1) Figures include impact of wind down of NAB Asset Servicing business completed in 1H26

(2) Markets revenue represents Customer risk management revenue and NAB risk management revenue. Includes derivative valuation adjustments. NAB Asset Servicing (which was wound down in 1H26), FY25 revenue of $54m ($37m NII and $17m OOI), FY26 revenue of $3m ($1m NII and $2m OOI), 1H26 revenue of $2m ($1m NII and $1m OOI) and 2H26 revenue of $1m ($1m OOI)

New Zealand Banking[1]

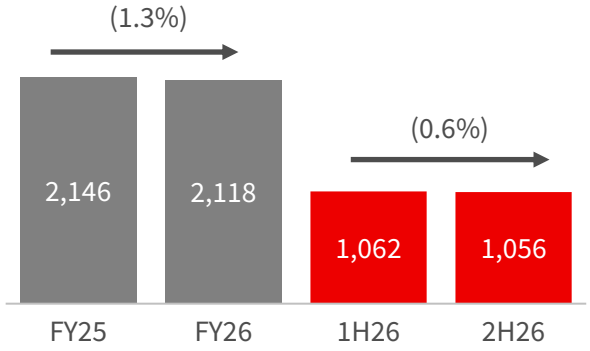
Revenue

($m)



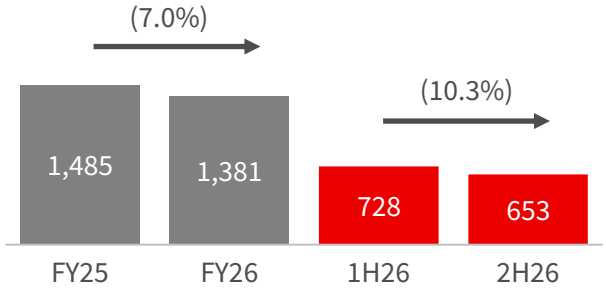
Underlying profit

($m)



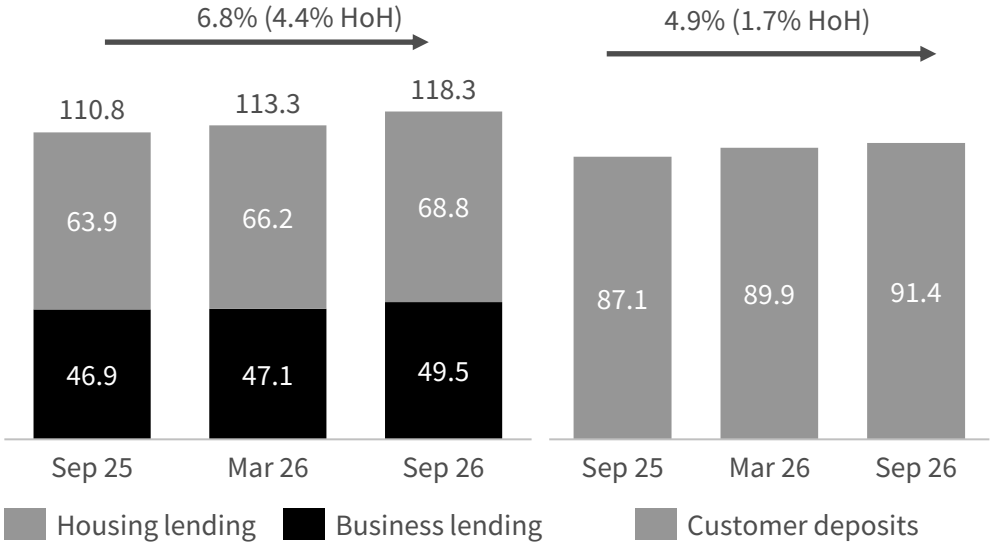
Cash earnings

($m)



Business and housing lending GLAs and deposits

($bn)



Other key metrics

	FY25	FY26	1H26	2H26
Net interest margin (%)	2.41	2.29	2.33	2.25
Net interest margin (ex Markets) (%)	2.74	2.60	2.62	2.57
Credit impairment charge (CIC) ($m)	27	137	19	118
CICs / GLAs - annualised (%)	0.02	0.12	0.03	0.20
Cash earnings on average RWAs (%)	2.23	1.99	2.16	1.85

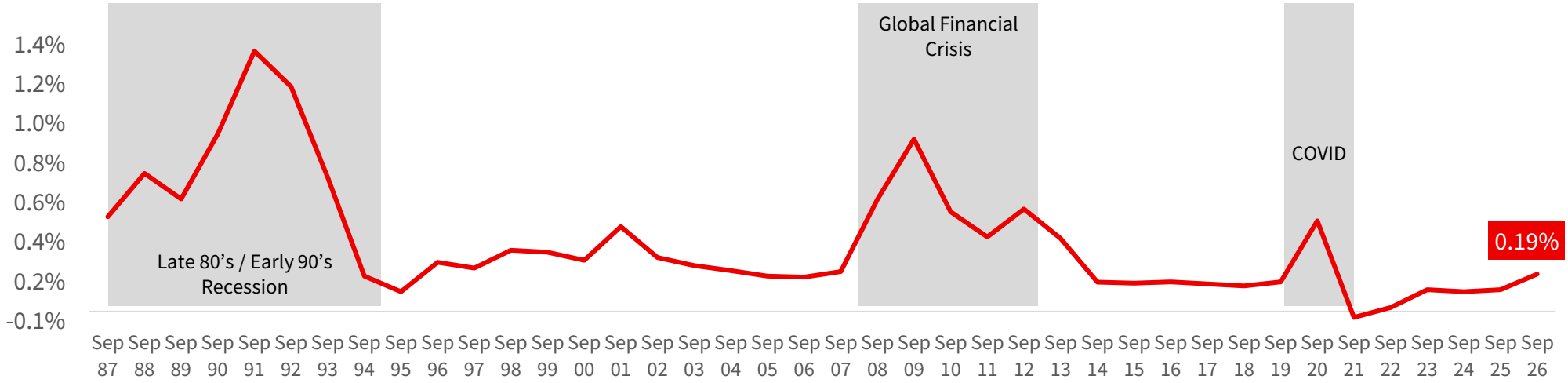
(1) New Zealand Banking results in local currency

Additional information

Asset Quality

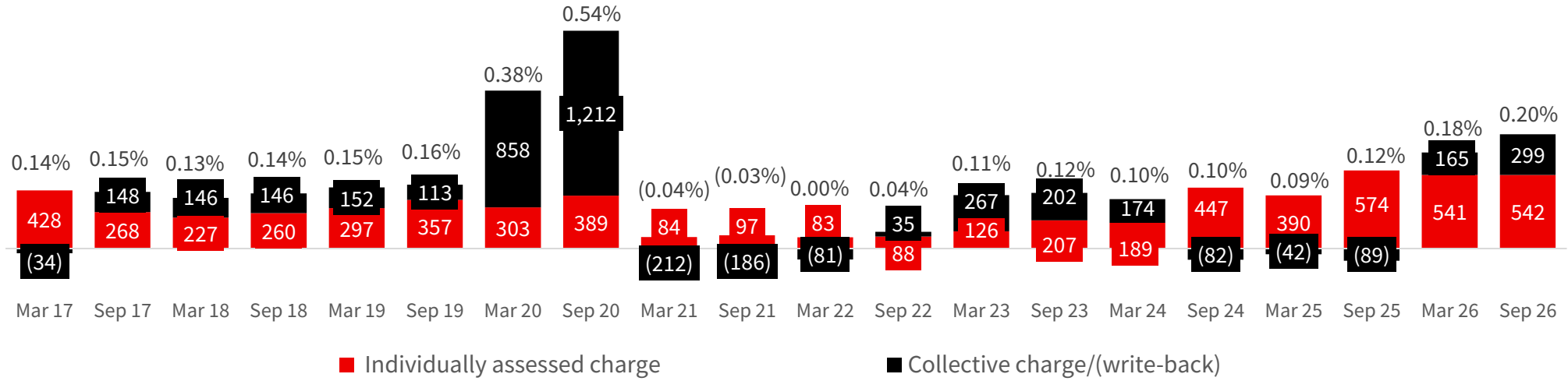
Group credit impairment charge

Credit impairment charge as % of GLAs



Credit impairment charge and as a % of GLAs[1]

($m)

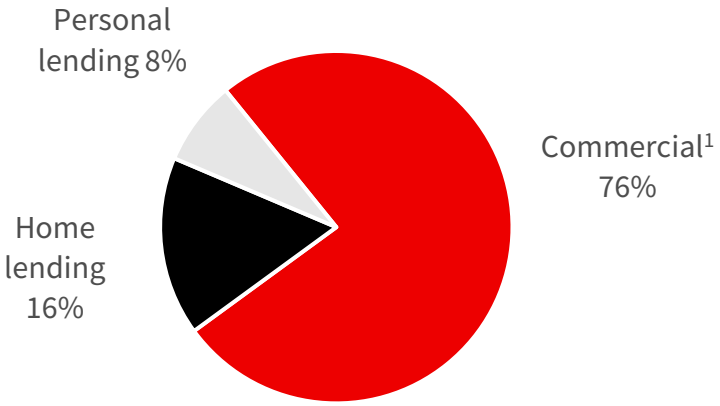


(1) Ratios for all periods refer to the half year ratio annualised

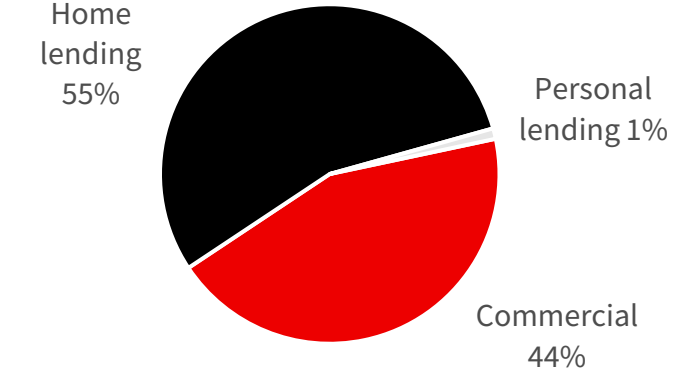
Group estimated long run loan loss rate

Group business mix – GLAs by category

Sep 1985



Sep 2026



Estimated long run loan loss rate

NAB Australian geography net write off rates as a % of GLAs	Long run average (1985 – 2026[2])	Long run average (2007 – 2026[2])	10 years (2017 – 2026[2])
Home lending[3]	0.02%	0.03%	0.01%
Personal lending[3]	1.61%	2.42%	2.31%
Commercial[3]	0.46%	0.33%	0.10%
Australian average	0.29%	0.19%	0.08%
Group average based on 2026 business mix[4]	0.24%	0.19%	0.08%
Group average based on 2026 business mix (excluding major shock periods)[4]	0.15%	0.13%	0.08%

(1) For 1985 Group business mix, all overseas GLAs are allocated to Commercial category
(2) Data used in calculation of net write off rate as a % of GLAs is based on NAB's Australian geography disclosures. Historical data sourced from NAB management information (2025-2026), NAB's U.S. Disclosure Document (2021 - 2024), NAB's Supplemental Information Statements (2007 - 2020) and NAB's Annual Financial Reports (1985 - 2006)
(3) Home lending represents "Real estate – mortgages" category; Personal lending represents "Instalment loans to individuals and other personal lending (including credit cards)" category; Commercial represents "all other industry lending categories" as presented in the source documents as described in note 2 above
(4) Group average is calculated by applying each of the Australian geography long run average net write off rates by product to the respective percentage of Group GLAs by product as at 30 September 2026. Major shock periods refer to 1991-1993 and 2008-2012

Expected Credit Losses (ECL) assessment

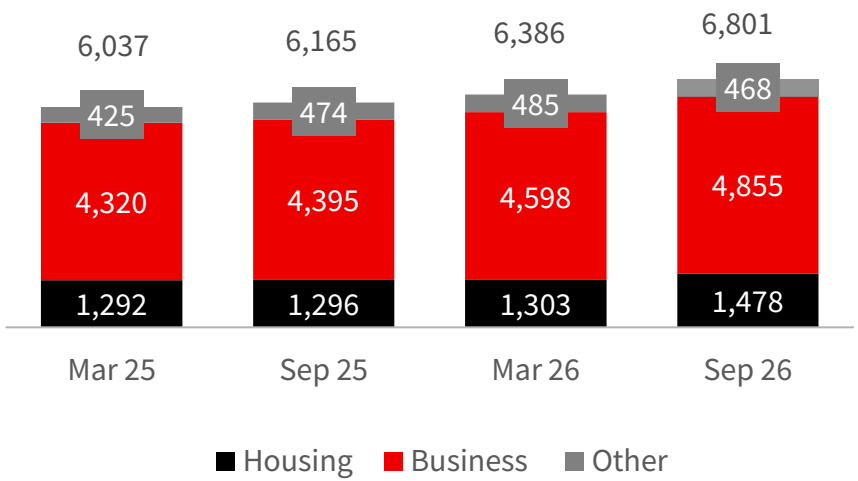
ECL scenarios & weightings

	Total Provision for ECL[1,2]			
$m	**2H26 (probability weighted)**	**100% Upside**	**100% Base case**	**100% Downside**
Total Group	6,801	4,168	4,484	9,651
Increase / (decrease) from Mar 26	415	457	434	393

	Macro-economic scenario weightings		
Australian Portfolio (%)	**Upside**	**Base case**	**Downside**
31 Mar 26	2.5	52.5	45.0
30 Sep 26	2.5	52.5	45.0

Total provision for expected credit losses

($m)



Key considerations

- Increase in ECL vs Mar 26 reflects an increase of $278m in collective provision and an increase of $137m in IAP balances
- Increase of $278m in collective provisions includes:
  - **$196m charge** in underlying provisions, mainly reflecting volume growth and asset quality deterioration in the Group's business lending portfolio and the impact of house price declines on the Australian mortgage portfolio
  - **$103m increase in forward-looking provisions** reflecting changes to base case economic assumptions given more challenging outlook
- Total provision for ECL represent 1.6x 100% base case scenario (after excluding $264m in FLA balances from the 100% base scenario)

Economic assumptions

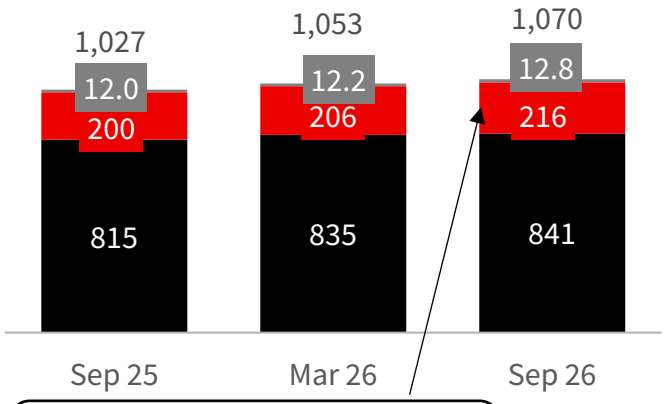
	Australian economic assumptions used in deriving ECL[1]					
	Base case			Downside		
%	**FY27**	**FY28**	**FY29**	**FY27**	**FY28**	**FY29**
GDP change YoY	1.5	1.7	2.7	(2.1)	(1.8)	1.7
Unemployment	4.7	5.0	4.9	6.5	9.5	10.3
House price change YoY	(4.9)	5.0	5.0	(26.6)	(14.6)	6.9

(1) Scenarios, prepared for purposes of informing forward-looking provisions, rely on NAB Economics forecasts at Sep 26 and management judgement
(2) Target sector FLAs of $264m and IAPs of $1,391m at Sep 26 have been held constant in all ECL scenarios

ECL provisioning by stages

Loans and advances by stage[1]

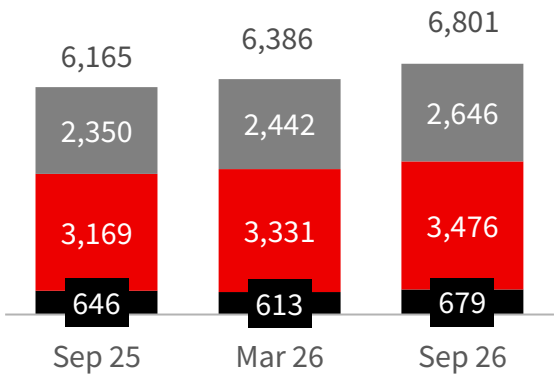
($bn)



Increase in Stage 2 mainly reflects downgrades and increasing arrears for performing customers

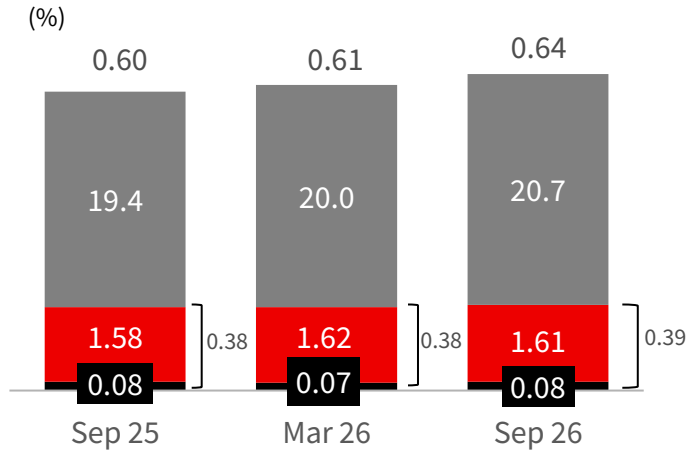
Provisions by stage

($m)



Provision coverage to GLAs[1] by stage[2]

(%)



■ Stage 1 (12 month ECL) ■ Stage 2 (Lifetime ECL) ■ Stage 3 (Lifetime ECL)

	Status	Type of provision
Stage 1 (12 month ECL)	Credit risk not increased significantly since initial recognition; performing	Collective
Stage 2 (Lifetime ECL)	Credit risk increased significantly[3] since initial recognition but not credit impaired	Collective
Stage 3 (Lifetime ECL)	Credit impaired: default no loss Credit impaired: default with loss	Collective Individually assessed

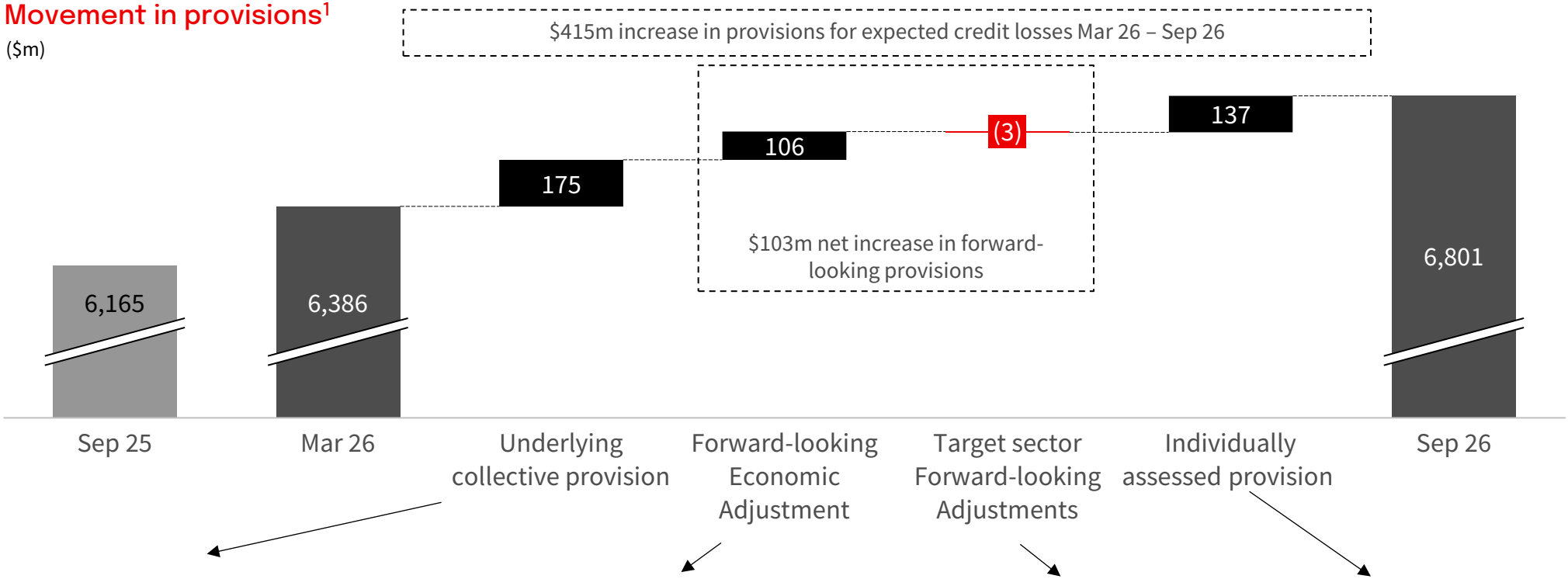
- Significant increase in credit risk rules are not prescribed by accounting or regulatory standards
- Stage allocations include the impact of forward-looking economic information applied in the expected credit loss model
- Stage 2 includes majority of forward-looking adjustments

(1) Notional staging of loans and advances, including guarantees and credit-related commitments, incorporates forward-looking stress applied in the ECL model
(2) Provision coverage is presented as a percentage of loans and advances including guarantees and credit-related commitments
(3) Significant increase in credit risk primarily determined by change in credit risk scores for business exposures and change in behavioural scoring outcomes for retail exposures

Provisions

Movement in provisions[1]

($m)



Underlying CP[1]

- Model outcomes based on point-in-time data
- 2H26 charge including volume growth and deterioration in asset quality in the Group business lending portfolio

Economic Adjustment (EA)

- Forward view of additional stress across portfolio, according to 3 probability weighted scenarios (upside, base case & downside)
- Scenarios based on forward-looking macro-economic data and granular PD and LGD assumptions
- EA top-up required where probability weighted EA higher over the period (and vice versa)
- 2H26 EA increase reflecting changes to base case economic assumptions given more challenging outlook[2]

Target sector FLAs

- Considers forward-looking stress incremental to EA
- Net $3m decrease including new target sector FLA for Utilities partially offset by reduction in existing FLAs due to the increase in the EA

IAP

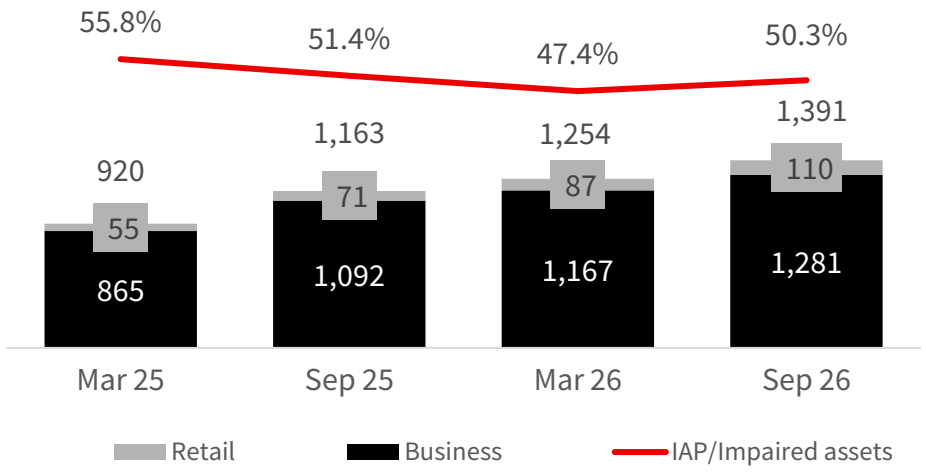
- Provision for loss where realisable security value is less than defaulted exposure value
- $137m higher than Mar 26 reflecting new and increased provisions raised for customers in B&PB

(1) Excluding the impact of foreign exchange movements, underlying CP change is $196m Sep 26 v Mar 26
(2) Scenarios, prepared for purposes of informing forward-looking provisions, rely on NAB Economics forecasts at Sep 26 and management judgement

Individually assessed provisions and charges

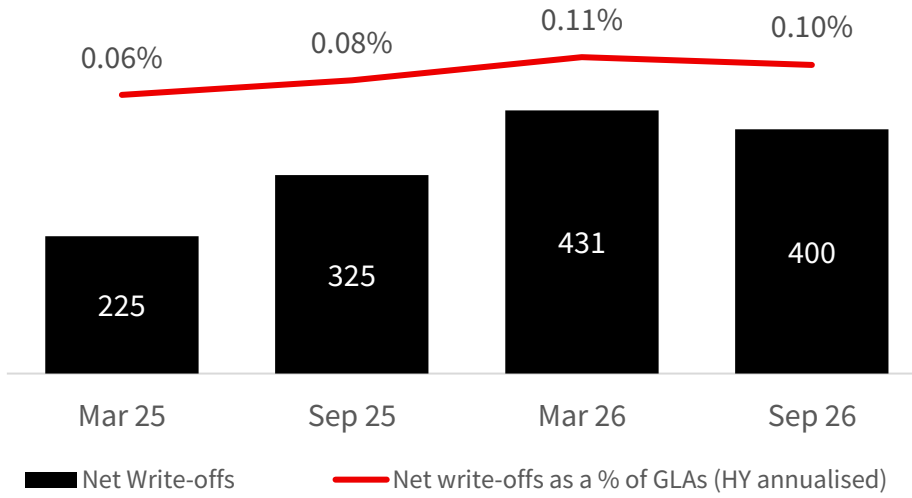
Individually assessed provision (IAP)

($m)



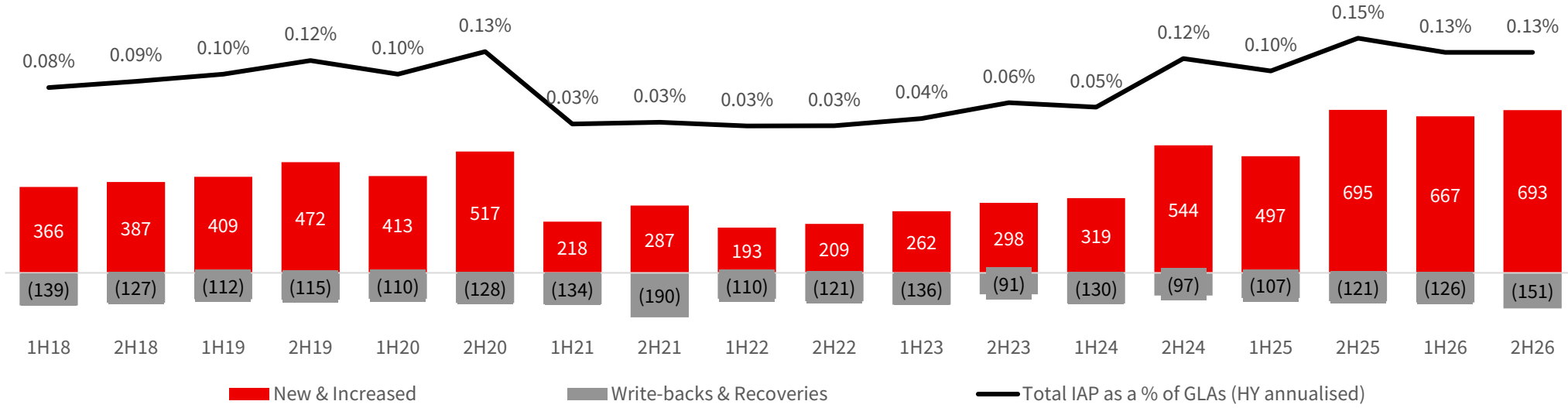
Net write-offs

($m)



Composition of IAP charge

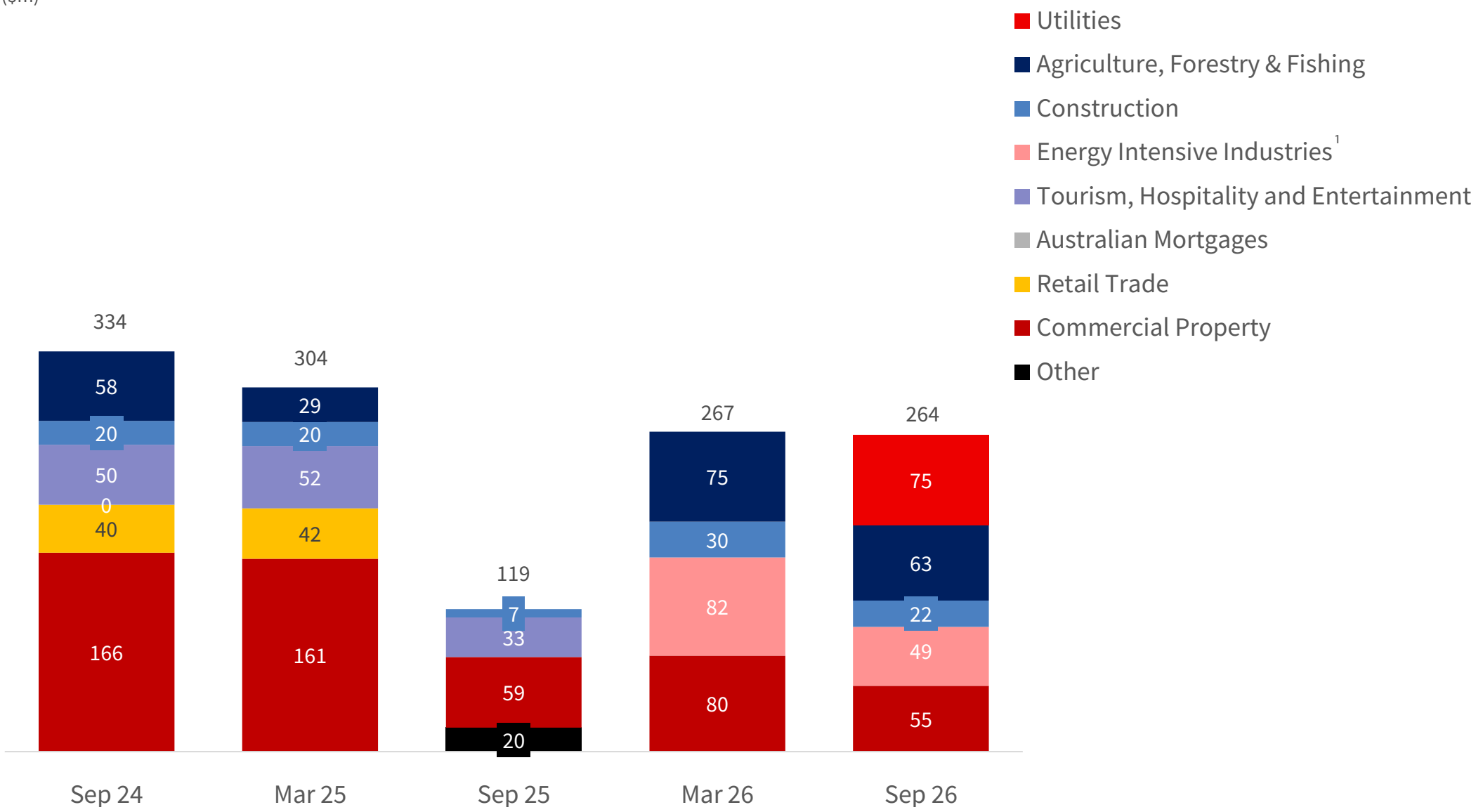
($m)



Target sector forward-looking adjustments (FLAs)

Collective provision target sector FLAs

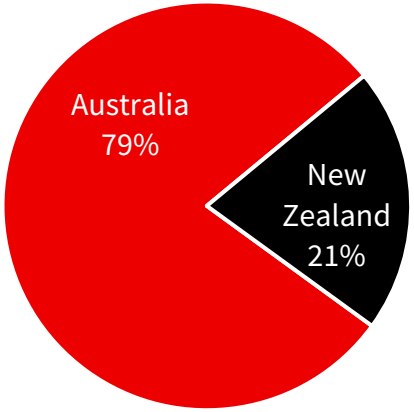
($m)



(1) Includes ANZSIC Level 1 classifications of Manufacturing and Transport & Storage due to high energy consumption

Agriculture, forestry & fishing exposures[1]

Group EAD $65.9bn September 2026

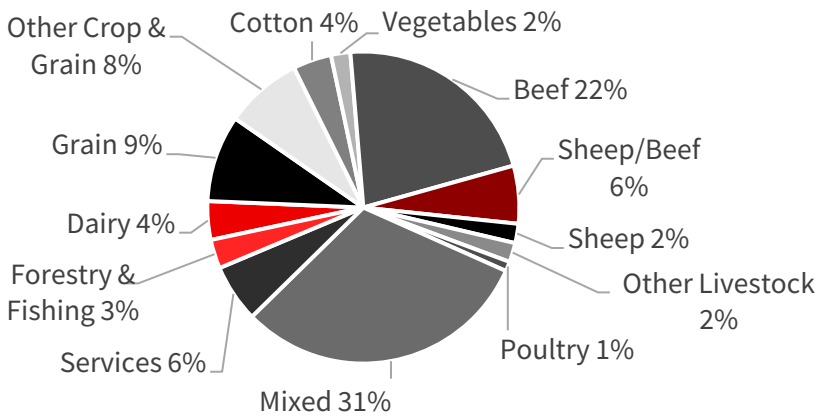


Key considerations

- Weather conditions remained mixed; above-average winter rainfall has improved soil moisture production prospects across much of Victoria, SA and parts of the southern cropping belt, but conditions are more challenging in Northern NSW and QLD
- Closely monitoring seasonal, commodity and geopolitical developments, including supply chain disruptions, input cost volatility and biosecurity risks. Customer engagement remains focused on early identification of emerging pressures, supporting working capital needs where appropriate and maintaining proactive portfolio management
- Strong growth in farm values over 2020-22 has moderated and softened more recently
- NPLs include the migration of a small number of customers to impaired in 2H26
- ~15% of non-retail lending EAD, provisioning includes $63m target sector FLA raised 1H26
- Historical net write-off rates lower than non-retail lending average reflecting the highly secured and diversified nature of the portfolio

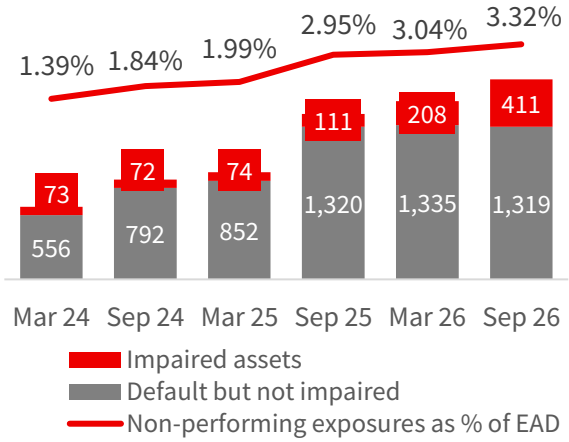
Australian agriculture, forestry & fishing

Portfolio EAD $52.2bn September 2026

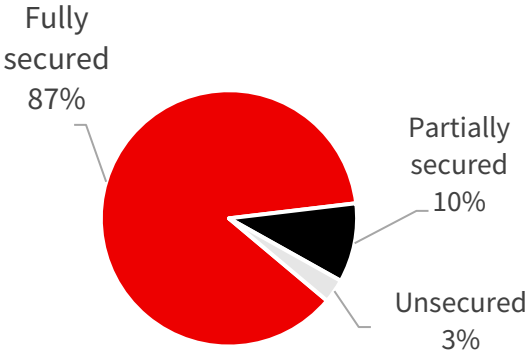


Australian agriculture asset quality

($m)



Australian agriculture portfolio well secured[2]



(1) Based on ANZSIC Level 1 classifications

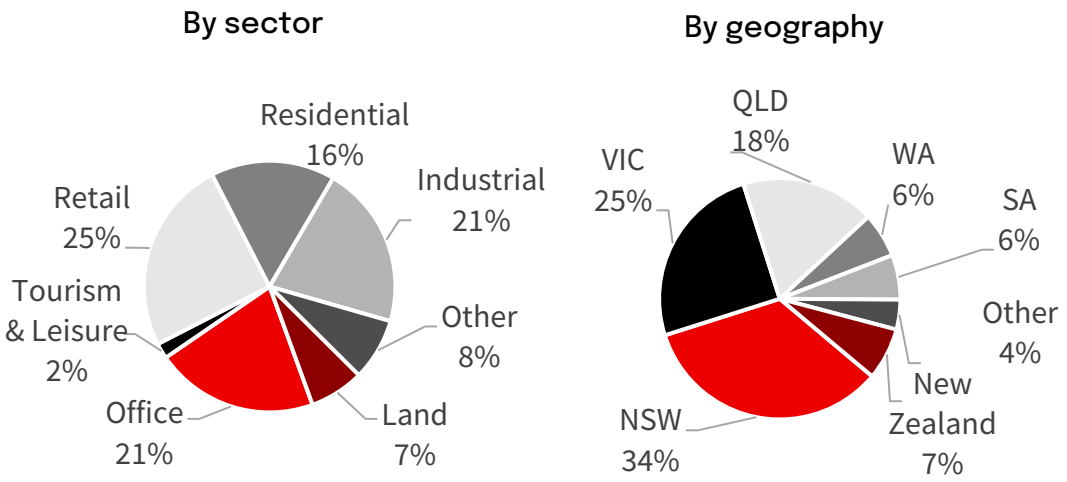
(2) Fully secured is where the EAD is equal or less than 100% of the bank extended value of security; Partially secured is where the EAD is greater than 100% of the bank extended value of security; Unsecured is where no security is held and/or no value held against the security and negative pledge arrangements may be in place. Bank extended value is calculated as a discount to market value based on the nature of the underlying security

Commercial real estate (CRE)[1]

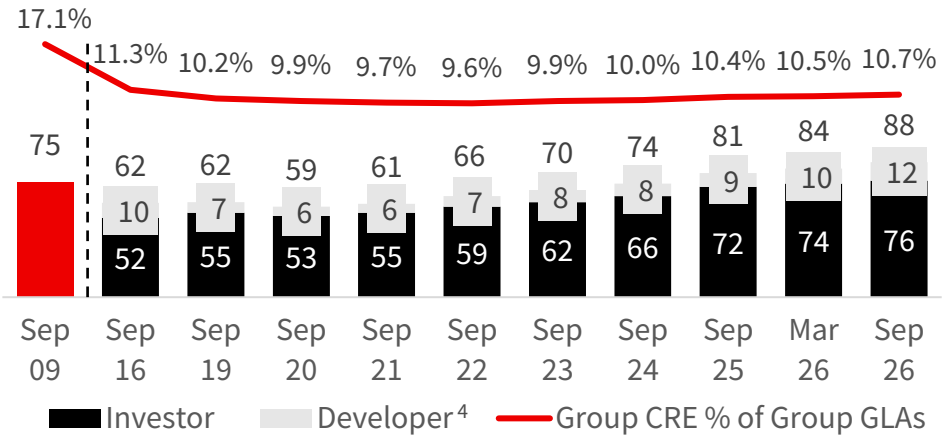
Gross loans & advances (GLAs)[1]

	Australia	New Zealand	Total[2]
Total CRE (A$bn)	81.1	6.8	87.9
Increase / (decrease) from Sep 25 (A$bn)	7.1	(0.2)	6.9
% of geographical GLAs	11.5%	7.1%	10.7%
Change in % from Sep 25	0.2%	(0.1%)	0.3%

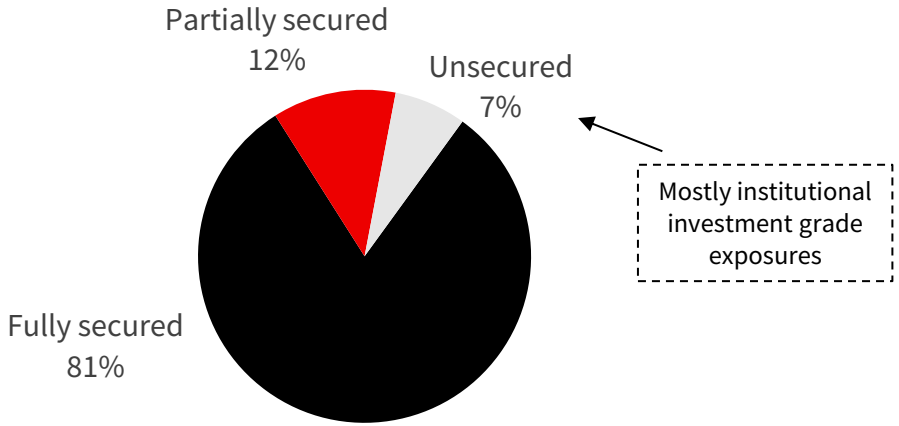
Breakdown of $99bn CRE EAD[3]



Balances over time[1]



CRE Security Profile of Group CRE EAD[3,5]



(1) Measured as balance outstanding as at 30 September 2026 per APRA Commercial Property ARF 230 definitions. NAB modified its interpretation of the ARS 230 Commercial Property standard during the September 2023 half, with the guidance of APRA. This resulted in an additional ~$3.5bn in Australian balances qualifying for ARS 230 reporting at Sep 23
(2) Includes overseas offices not separately disclosed
(3) Measured as EAD as at 30 September 2026 per APRA Commercial Property ARF 230 definitions
(4) Developer at Sep 26 includes $2.5bn balances for land development and $4.9bn balances for residential development in Australia
(5) Fully secured is where the EAD is equal or less than 100% of the bank extended value of security; Partially secured is where the EAD is greater than 100% of the bank extended value of security; Unsecured is where no security is held and/or no value held against the security and negative pledge arrangements may be in place. Bank extended value is calculated as a discount to market value based on the nature of the underlying security

Commercial real estate

Key asset quality considerations

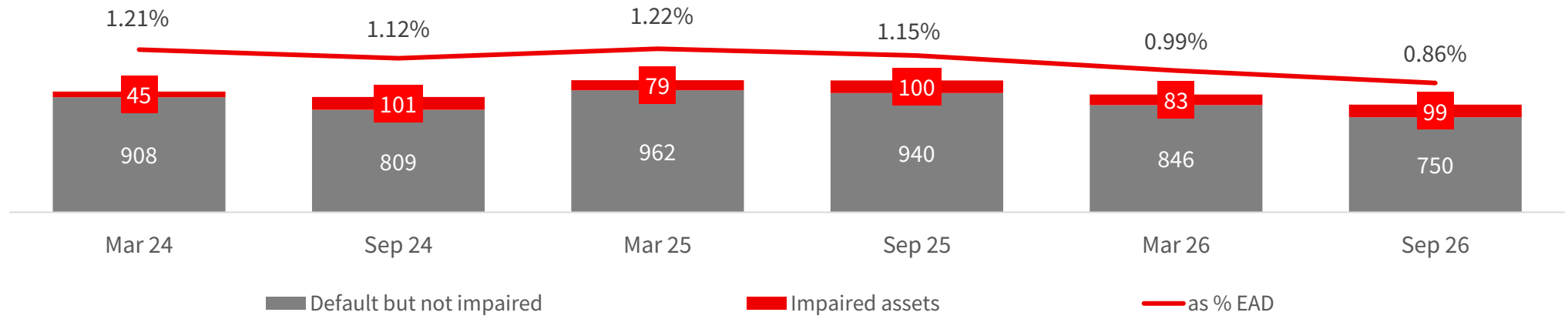
- **Non-performing exposures** have reduced over FY26, with continued skew towards Default but not Impaired exposures (where no loss is expected)
- **Rising interest rate** environment presents as a headwind for Interest Coverage Ratios (ICR). Rate outlook continues to be factored as part of serviceability assessments for origination and renewal activity
- Material portion of new and renewed CRE Investment lending associated with **Loan to Valuation Ratios (LVR)** <60%. Modest increase in higher LVR lending since Sep 24, reflecting a willingness to increase leverage for select transactions
- Provisioning includes $55m target sector **FLA**

Sector considerations

- **Australian Residential Development** origination remains challenged by elevated input costs and declining house prices in select geographies. While buyer (pre-sale) confidence remains unsettled, national undersupply of housing and population growth persists as a thematic
- Inflationary concerns and cost of living pressures continue to challenge **discretionary exposed assets** in the short term. **Retail** origination has remained tilted towards non-discretionary biased Retail Centre assets
- Appetite for **secondary graded Office**[1] assets remains limited

Non-performing exposure and as % EAD[2]

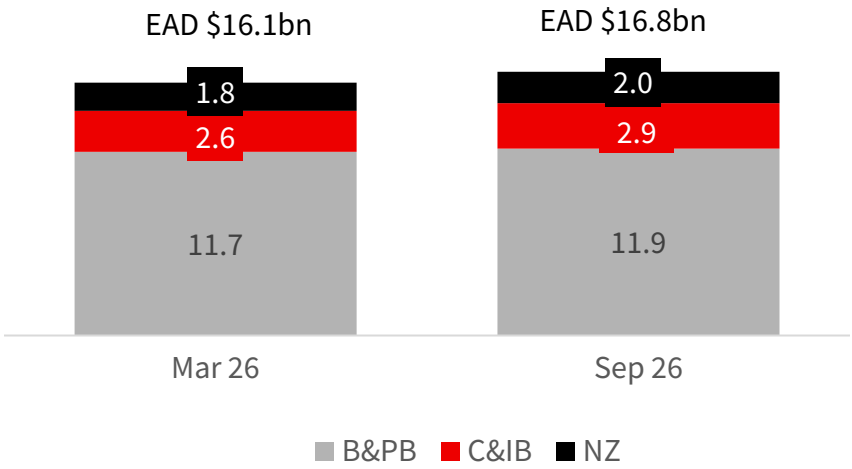
($m)



(1) Refers to office assets below Prime and A-grade
(2) Measured as EAD per APRA Commercial Property ARS 230 definitions

Construction[1]

Exposure at default

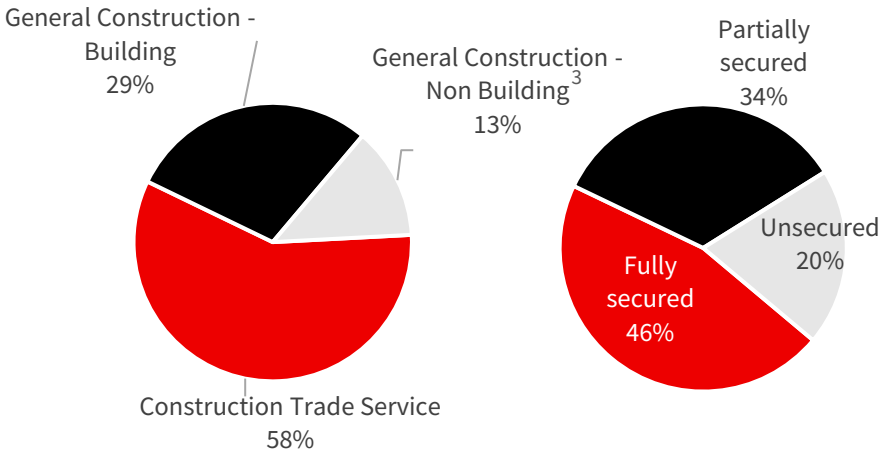


Key considerations

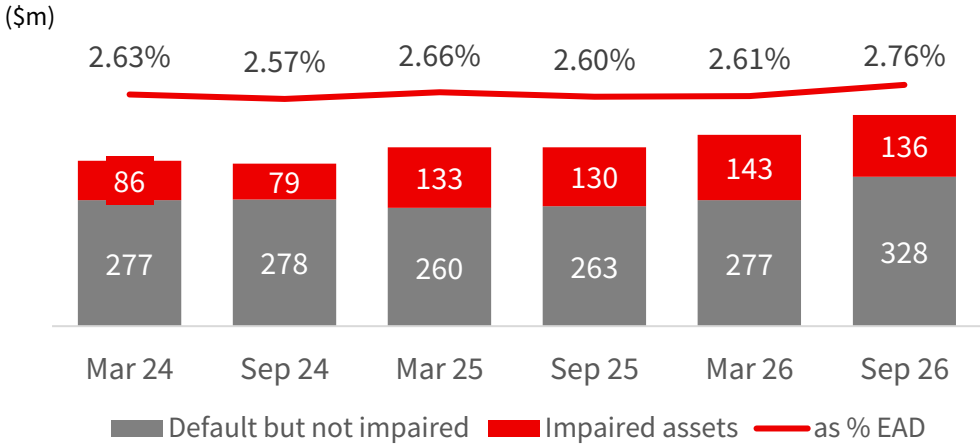
- Builder activity and workbook demand remain generally resilient across the market with cost increases largely absorbed or reflected in current budgets
- ~4% non-retail lending EAD including subcontractors and construction services. Highly diversified and secured portfolio
- Provisioning includes $22m target sector FLA
- ~50% of C&IB exposures are contingent facilities e.g. performance guarantees

Sep 2026 Australian Construction	B&PB	C&IB	Total
EAD ($bn)	11.9	2.9	14.8
# customers	~32k	~300	~32k
% Fully or Partially secured	90%	42%	80%

EAD portfolio by sector and security[2]



Non-performing exposure and as % of sector EAD



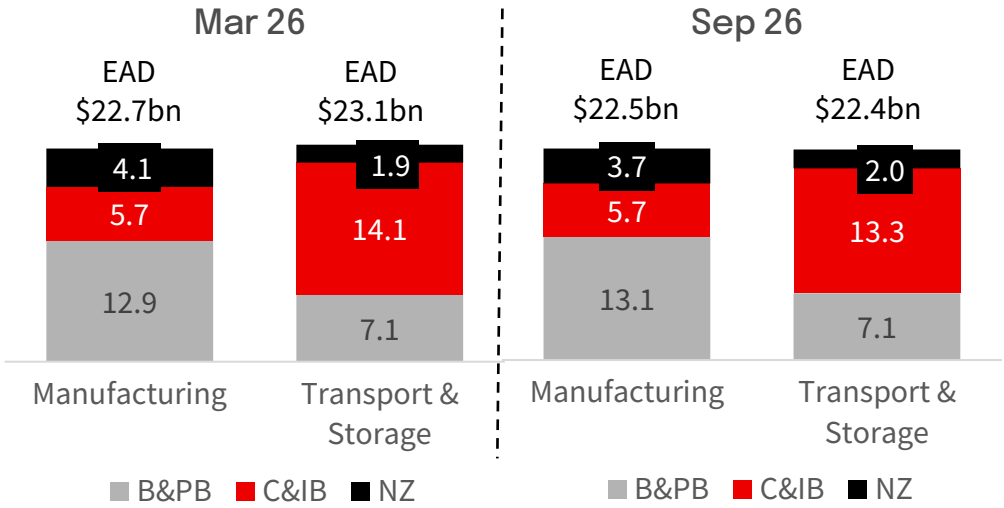
(1) Based on ANZSIC Level 1 classifications

(2) Fully secured is where the EAD is equal or less than 100% of the bank extended value of security; Partially secured is where the EAD is greater than 100% of the bank extended value of security; Unsecured is where no security is held and/or no value held against the security and negative pledge arrangements may be in place. Bank extended value is calculated as a discount to market value based on the nature of the underlying security. Unsecured non-investment grade exposure mainly reflects Cards, Contingent liabilities, Undrawn commitments and Term lending to non-building construction and services to construction

(3) General Construction – Non-Building EAD includes construction activities such as infrastructure, leisure, irrigation, mining etc

Energy intensive industries[1]

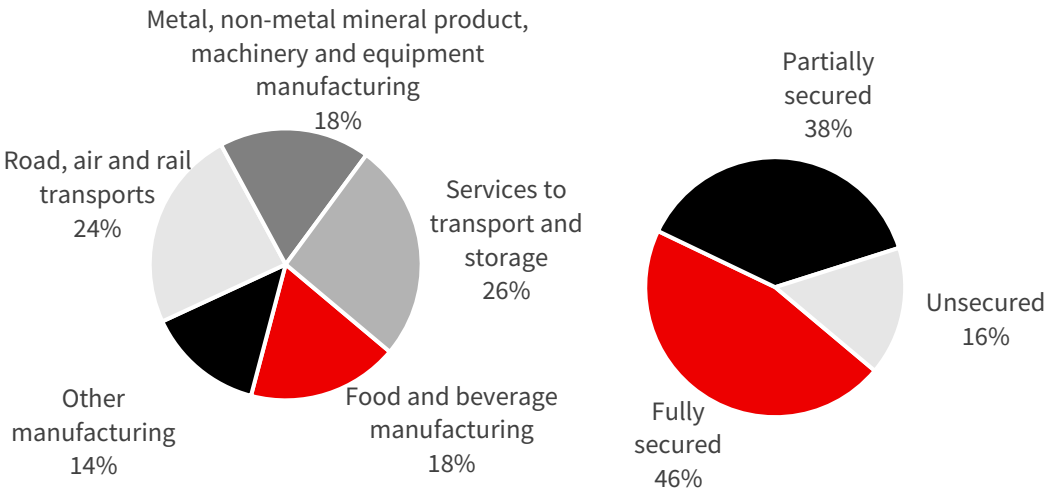
Exposure at default



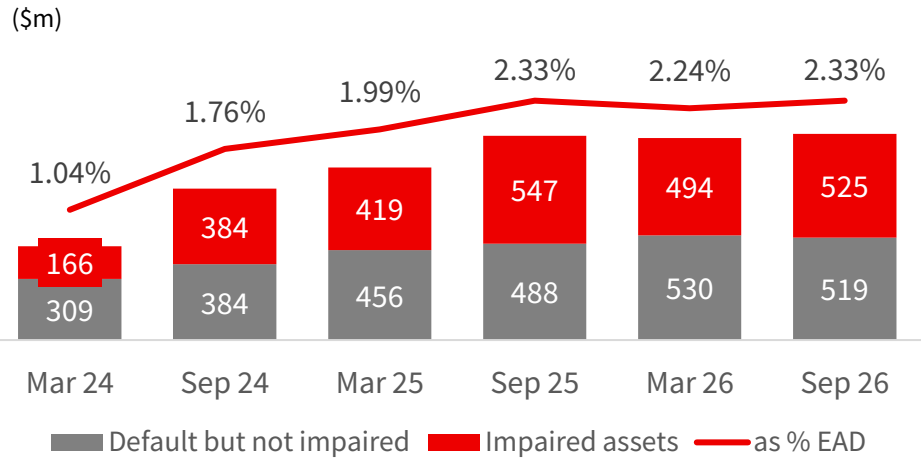
Key considerations

- Transport & Manufacturing remain under pressure from elevated input costs
- Credit deterioration evident in the half with non-performing exposures increasing 9bps since March 2026
- Provisioning includes $49m of target sector FLA
- ~10% of non-retail lending EAD

EAD portfolio by sector and security[2]



Non-performing exposure and as % of sector EAD

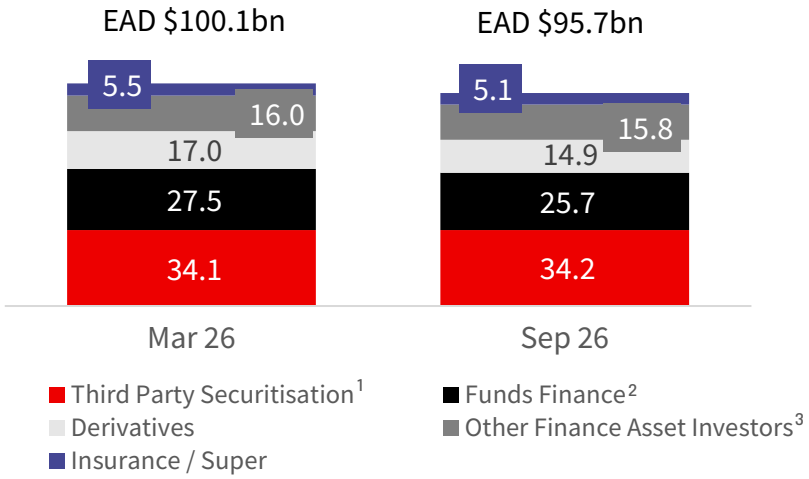


(1) Includes ANZSIC Level 1 classifications of Manufacturing and Transport & Storage due to high energy consumption

(2) Fully secured is where the EAD is equal or less than 100% of the bank extended value of security; Partially secured is where the EAD is greater than 100% of the bank extended value of security; Unsecured is where no security is held and/or no value held against the security and negative pledge arrangements may be in place. Bank extended value is calculated as a discount to market value based on the nature of the underlying security

Non-Bank Finance & Insurance[1]

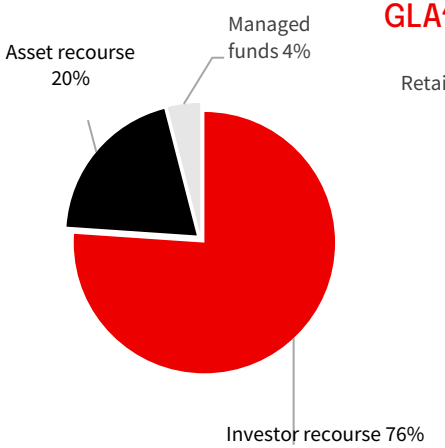
Exposure at Default



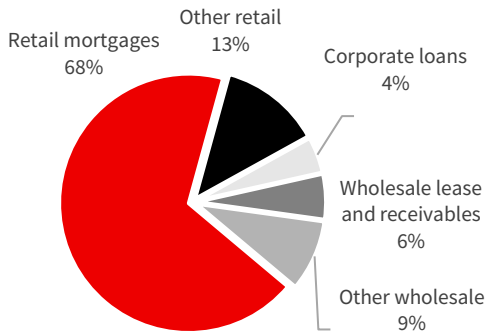
Funds Finance

- Funds Finance includes liquidity and leverage facilities to Private Capital Funds with a strategic focus on Funds investing in infrastructure assets.
- **Investor recourse** lending provides finance against a fund's uncalled capital with recourse to high-quality institutional investors including US State Pension Funds, Sovereign Wealth Funds, large Endowment Funds, Insurers and Corporate Pensions
- **Asset recourse** lending facilities provide liquidity and low-to-moderate leverage with direct recourse to a Fund's cashflow from a portfolio of underlying assets. Underlying assets are typically infrastructure equity or highly diversified portfolios (by assets, sector and type) of loan assets
- **Private credit** lending EAD accounts for ~18% of the Fund Finance portfolio of which 66% is investor recourse and the balance is asset recourse

Funds Finance – $25.7bn of EAD[2]



Third Party Securitisation – $34.2bn of EAD[1] or $29.6bn of GLA[4]



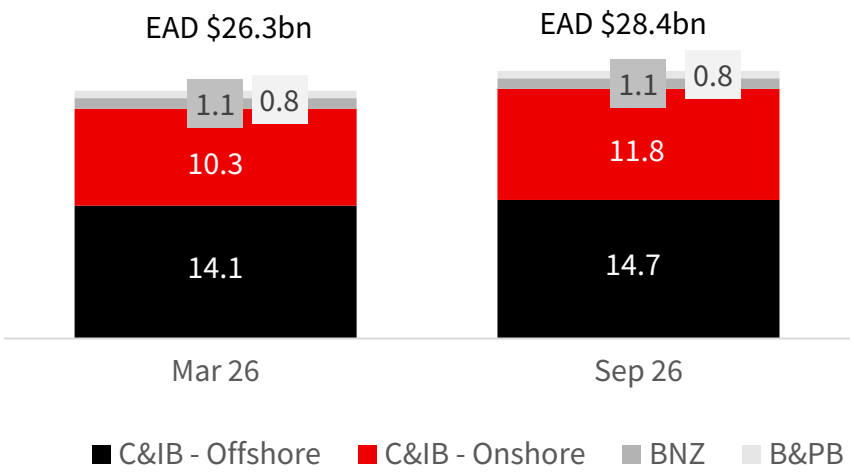
Third Party Securitisation

- Activities include arranging Securitisation transactions for capital markets issuance and providing funding to securitisation Special Purpose Vehicles (SPVs).
- NAB's Securitisation exposures **benefit from significant structural protections** with all third party securitisation backed by assets including mortgages and auto and equipment receivables
- Credit quality in the portfolio remains strong. Approximately 99% of the portfolio is rated AAA/AA

(1) Includes ANZSIC Level 1 classifications of Finance & Insurance, excluding Bank EAD of $82bn (Sep 26) supporting the Group's LCR and includes third party securitisation per APS 120 requirements (Pillar 3 – Table SEC4)
(2) Reflects Funds Finance business within the Corporate & Institutional Banking division
(3) Includes $9.2bn at Sep 26 of non-C&IB EAD (including $6.1bn in B&PB and $2.9bn in BNZ of which $1.9bn is Securitisation)
(4) Underlying asset allocation based on drawn exposure as shown in the Pillar 3 Report – Table SEC1. Includes BNZ

Utilities[1]

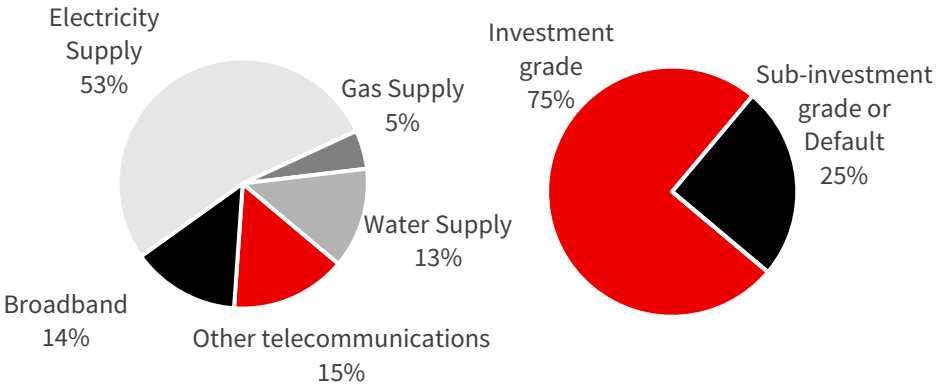
Exposure at default



Key considerations

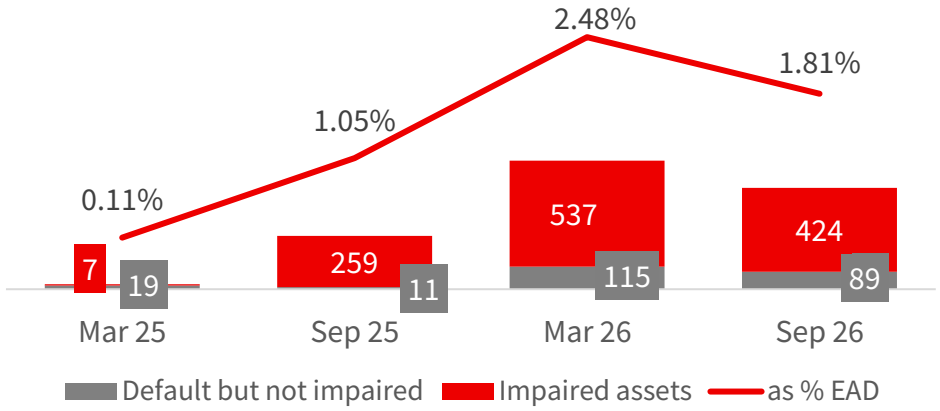
- NAB has a long history of lending to the global infrastructure sector and an experienced local team; this has been a key target sector for C&IB for many years
- Recent sector NPL outcomes impacted by a small number of **offshore broadband** customers ($1.9bn EAD):
  - sector challenged by a number of factors including cost overruns, lower than expected take-up / demand for services combined with reduced asset liquidity and refinancing options
  - continue to take a disciplined approach to managing this portfolio including exits of some exposures in 2H26
- Provisioning includes $75m of target sector FLA
- ~6% of non-retail lending EAD

C&IB offshore - $14.7bn EAD by sub-sector and investment grade



Non-performing Utilities exposure and as % of sector EAD

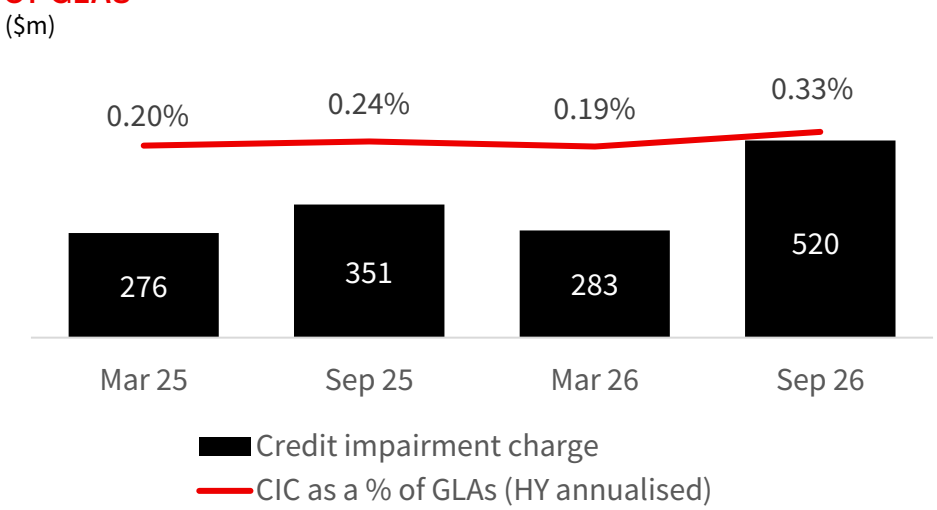
($m)



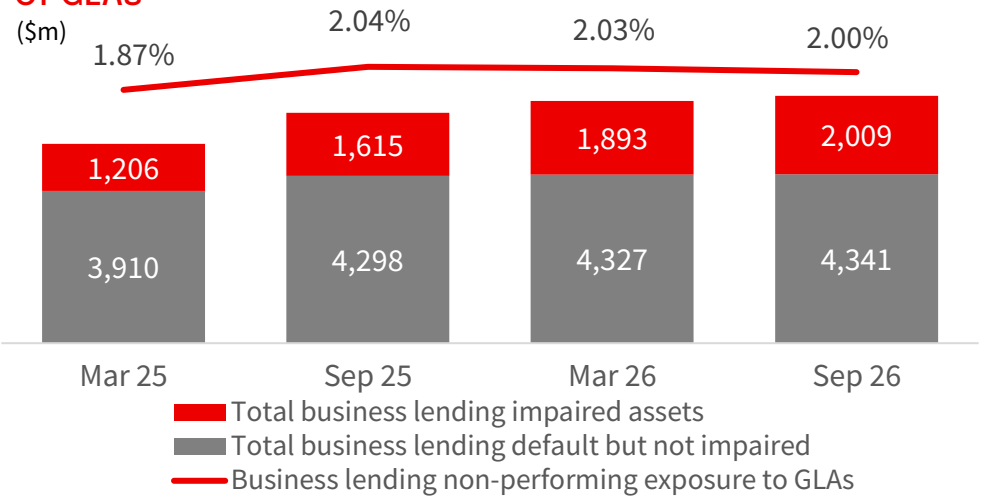
(1) Includes ANZSIC Level 1 classifications of Electricity Gas & Water and Communication services

C&IB and B&PB business lending asset quality[1]

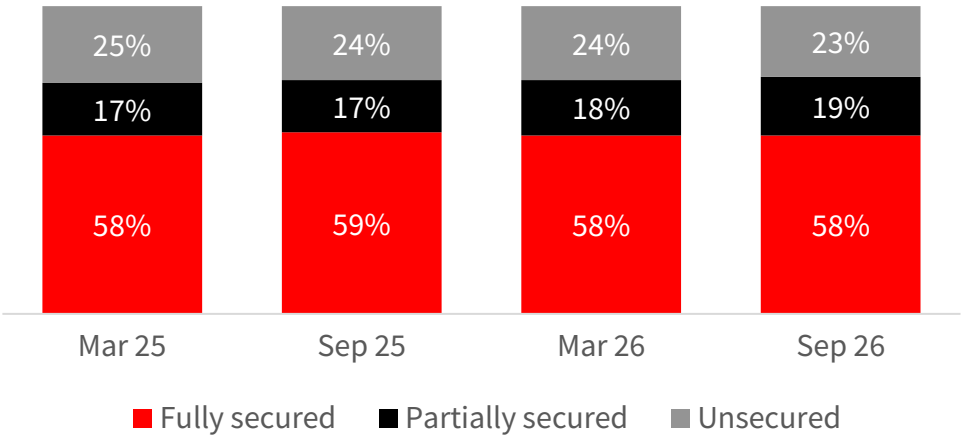
Business lending credit impairment charge and as a % of GLAs



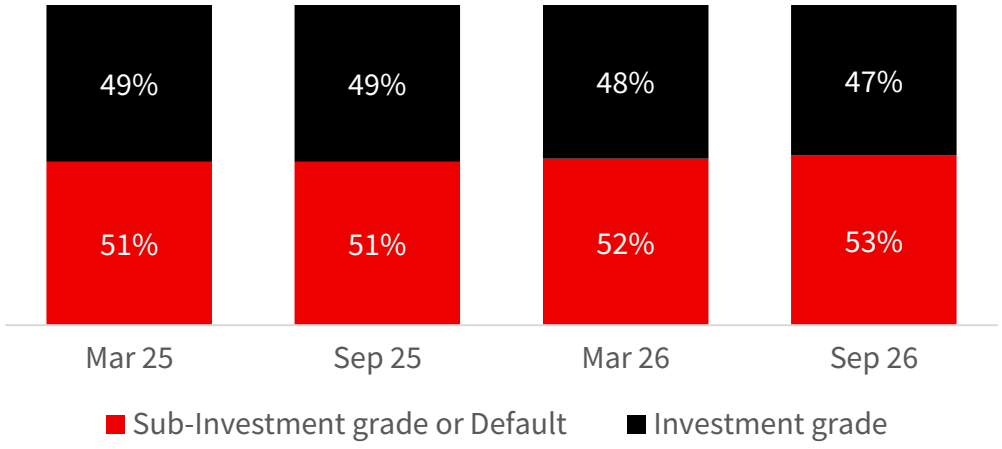
Business lending non-performing exposure and as a % of GLAs



Total business lending security profile[2]



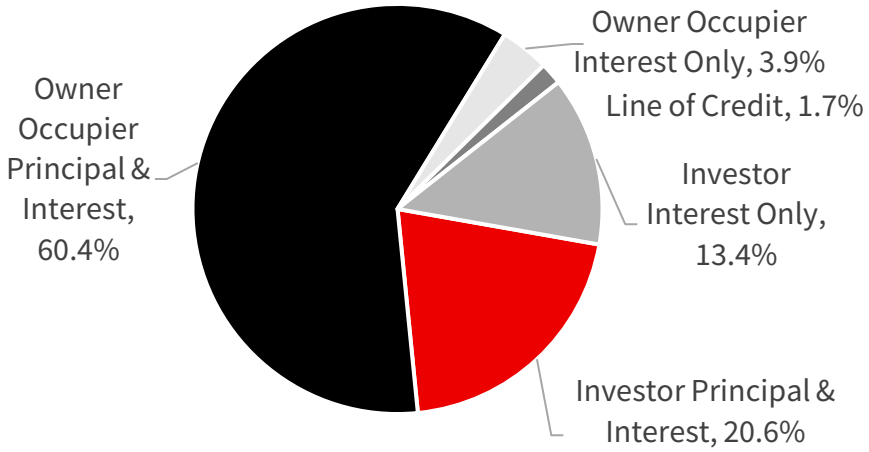
Business lending portfolio quality



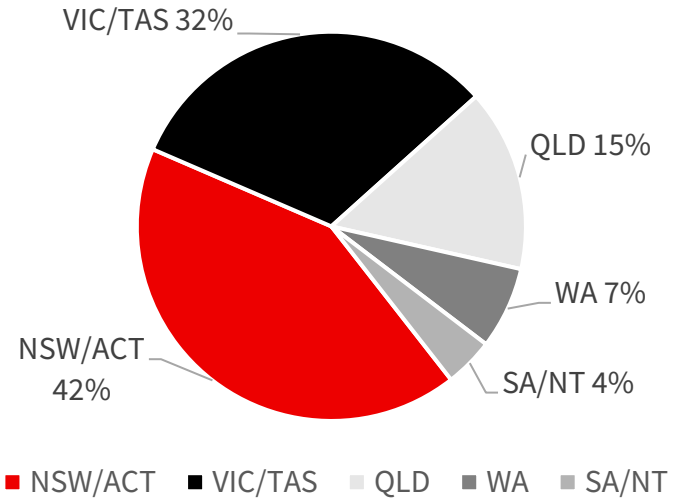
(1) Includes metrics related to a small portfolio of business lending GLAs (~$0.1bn) booked in Personal Banking
(2) Fully secured is where the EAD is equal or less than 100% of the bank extended value of security; Partially secured is where the EAD is greater than 100% of the bank extended value of security; Unsecured is where no security is held and/or no value held against the security and negative pledge arrangements may be in place. Bank extended value is calculated as a discount to market value based on the nature of the underlying security. Comparative information has been restated to reflect security against EAD consistent with the current period

Housing lending portfolio profile

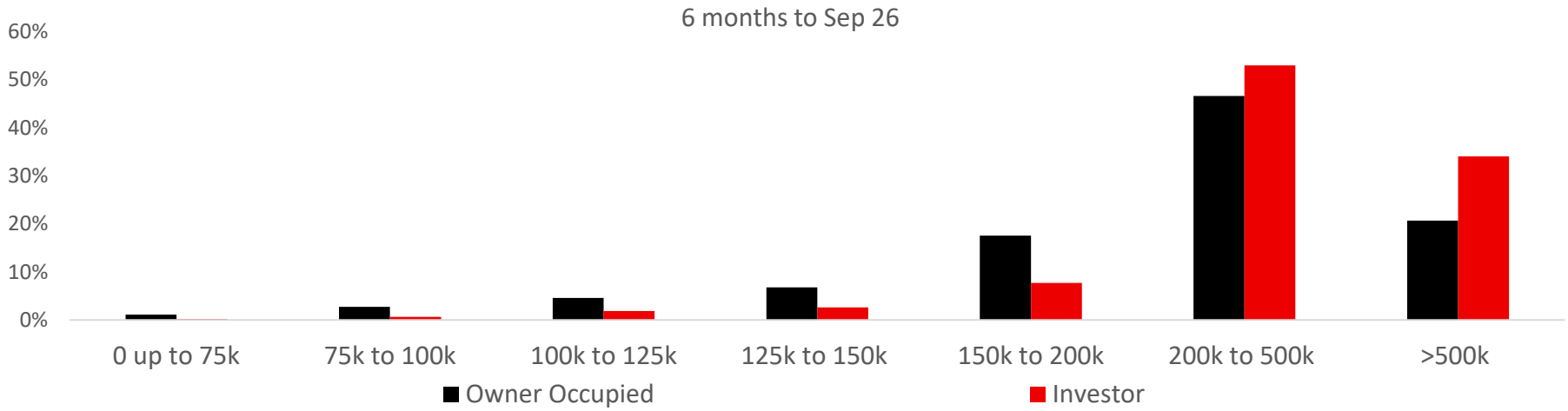
Housing lending volume by borrower and repayment type[1]



Australian mortgages profile[1]



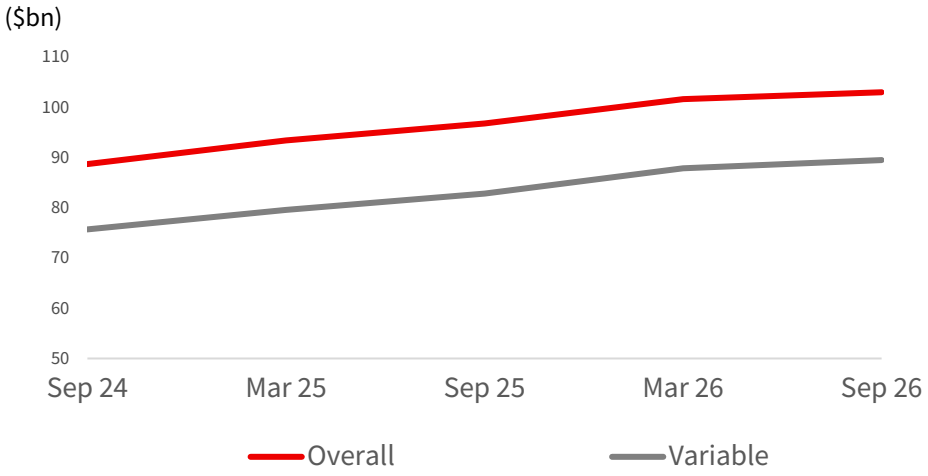
Application gross income band[2]



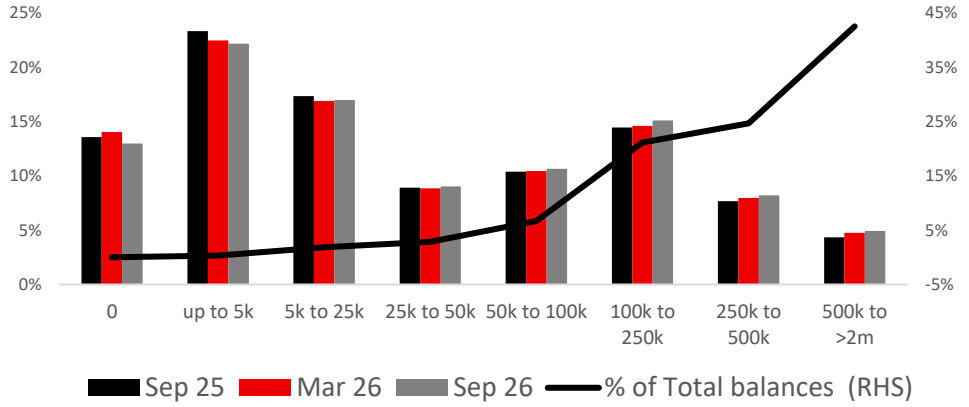
(1) Excludes 86 400 platform
(2) Excludes applications which were manually decisioned including more complex lending and applications such as those involving trusts and companies, multiple securities etc

Housing lending offset and redraw balances[1]

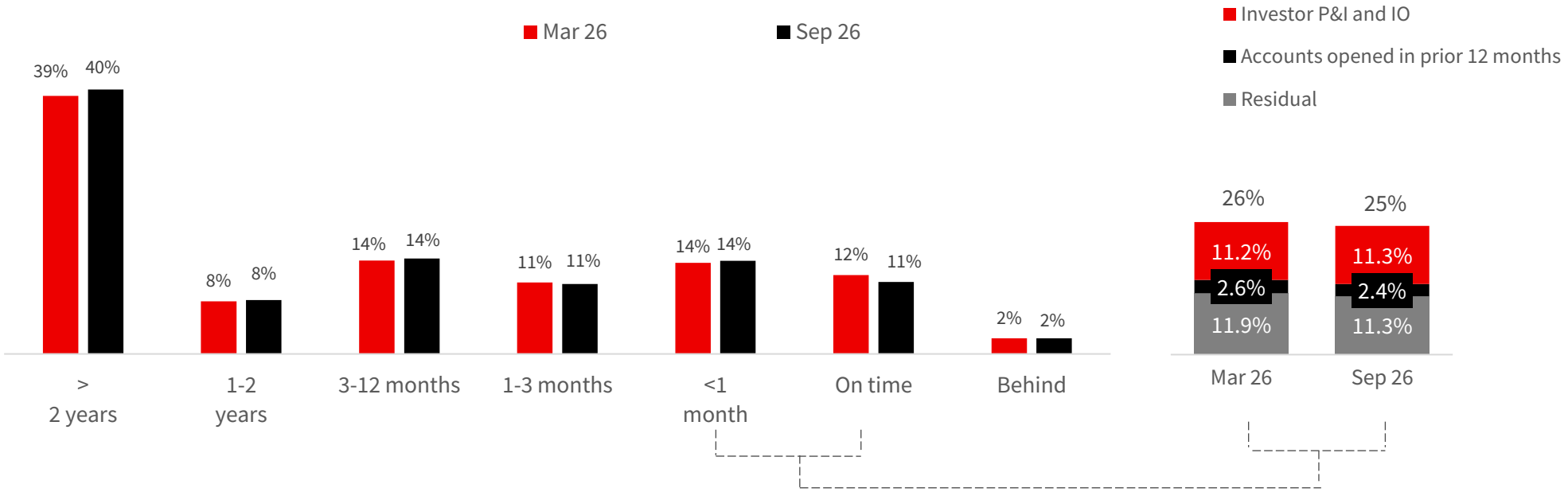
Offset & redraw balances



Offset & redraw balances distribution by number of accounts



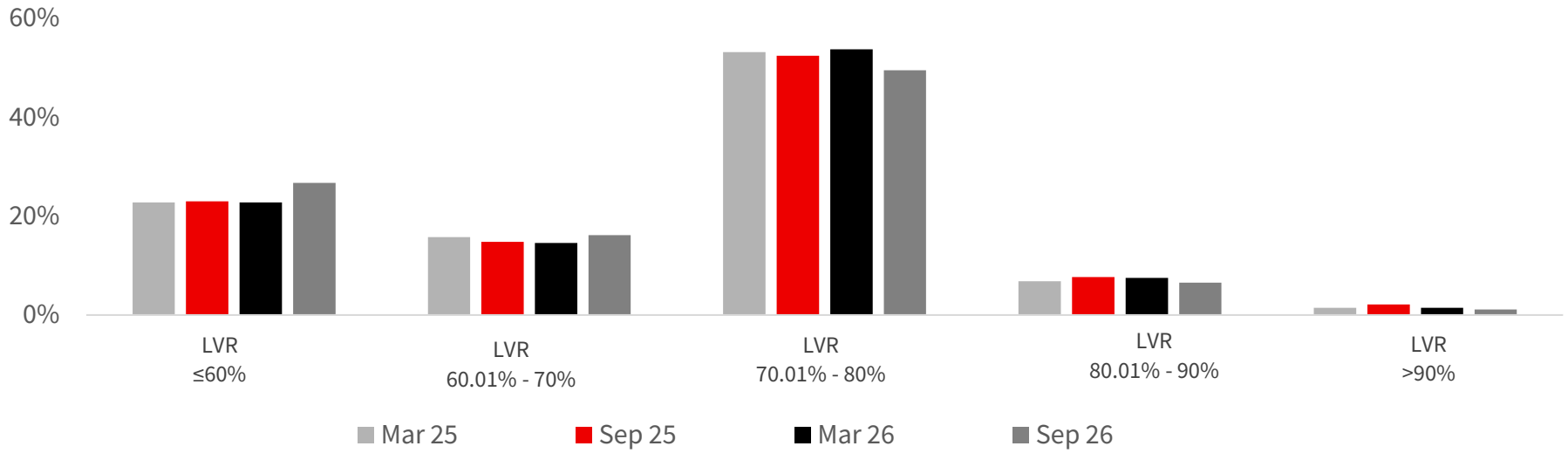
Offset and redraw balances, by monthly repayments[2]



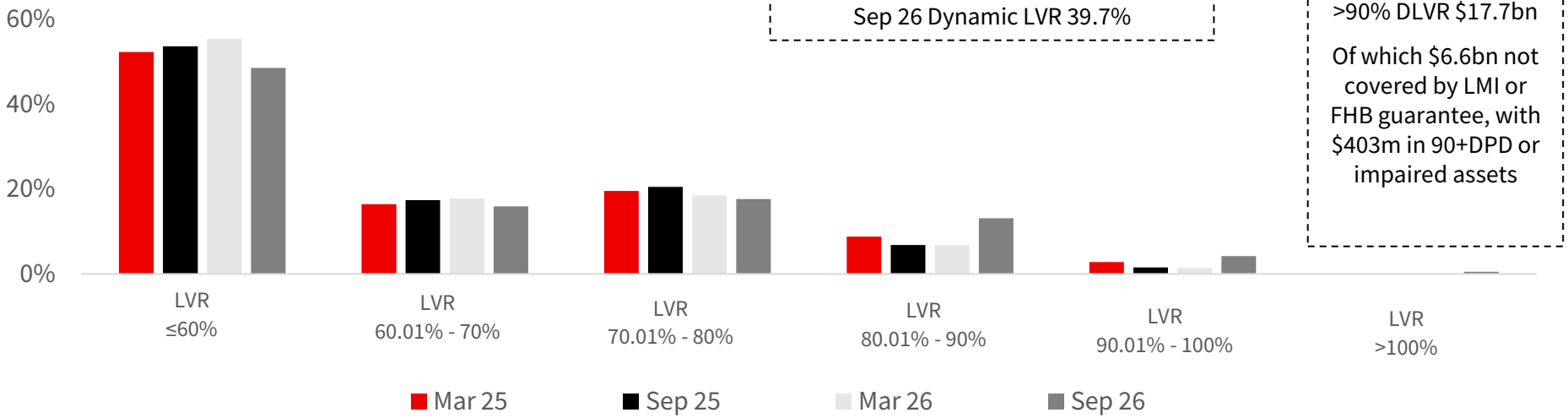
(1) Excludes 86 400 platform. Includes Citi Consumer Business
(2) By accounts

Housing lending LVR[1]

LVR breakdown at origination



Dynamic LVR breakdown of drawn balance[2]



(1) Excludes 86 400 platform. Includes Citi Consumer Business
(2) Excludes the impact of offset accounts. Includes implementation of new CoreLogic indexing methodology in 1H24

Housing lending key metrics[1]

Australian housing lending	Mar 25	Sep 25	Mar 26	Sep 26	Sep 25	Mar 26	Sep 26
	Portfolio				Drawdowns[3]		
Total Balances (spot) $bn[2]	355	364	373	377	47	48	39
Average loan size $'000 per account	397	413	427	438	604	633	613
By product type							
- Variable rate	93.2%	95.3%	93.7%	93.7%	96.5%	92.7%	91.7%
- Fixed rate	4.5%	2.7%	4.4%	4.5%	2.3%	5.8%	6.6%
- Line of credit	2.3%	2.0%	1.9%	1.8%	1.2%	1.5%	1.7%
By borrower type							
- Owner Occupied	65.5%	65.2%	65.8%	65.3%	59.5%	59.2%	60.3%
- Investor	34.5%	34.8%	34.2%	34.7%	40.5%	40.8%	39.7%
By channel							
- Proprietary	46.5%	46.0%	46.2%	47.1%	41.4%	47.7%	52.5%
- Broker	53.5%	54.0%	53.8%	52.9%	58.6%	52.3%	47.5%
Interest only[4]	15.6%	16.2%	17.0%	17.4%	24.9%	26.0%	26.6%
Low Documentation	0.1%	0.1%	0.1%	0.1%			
Offset account balance ($bn)	52	55	59	60			
LVR at origination	67.9%	67.6%	67.3%	66.9%	66.9%	67.0%	64.9%
Dynamic LVR on a drawn balance calculated basis	39.3%	38.5%	37.3%	39.9%			
Customers with offset and redraw balances ≥1 month repayment[4]	70.5%	71.8%	71.9%	72.6%			
Offset and redraw balances multiple of monthly repayments	37.3	38.6	39.3	38.4			
90+ days past due[5]	1.16%	1.07%	1.00%	1.09%			
Impaired loans	0.05%	0.07%	0.08%	0.10%			
Individually assessed provision coverage ratio[6]	25.5%	24.4%	23.5%	25.7%			
Loss rate[7]	0.00%	0.00%	0.00%	0.00%			
Number of properties in possession	134	142	134	159			

(1) Excludes Ubank
(2) Includes Advantedge mortgages of $19.1bn (Mar 26: $22.4bn; Sep 25: $25.8bn; Mar 25: $27.9bn)
(3) Drawdowns is defined as new lending including limit increases and excluding redraws in the previous six month period
(4) Excludes line of credit products
(5) Includes loans that have been classified as restructured in accordance with APS 220 *Credit Risk Management* which are assessed as no loss based on security held
(6) Excludes Advantedge Individually assessed provisions
(7) 12-month rolling Net Write-offs / Spot Drawn Balances

Housing lending practices & policies

Key origination requirements

Income	• Income verified using a variety of documents including payslips and/or checks on salary credits into customers' accounts • 10% shading applies to rental income (Nov 22) • Rental expenses included in serviceability calculation post-household expenses calculation. Rental expenses floor set at minimum 10% of rental income (Mar 23) • 20% shading applies to other less certain income types
Household expenses	Assessed using the greater of: • Customers' declared living expenses, enhanced in 2016 to break down into granular sub-categories • Household Expenditure Measure (HEM) benchmark plus specific customer declared expenses (e.g. private school fees). HEM is adjusted by income and household size
Serviceability	• Assess customers' ability to repay based on the higher of the customer rate plus serviceability buffer (3.0%[1]) or the floor rate (5.75%[2]) • Assess Interest Only loans on the full remaining Principal and Interest term • Lowered serviceability buffer to 1% for customers who meet certain criteria (Jul 23)
Existing debt	• Verify using declared loan statements and assess on the higher of the customer rate plus serviceability buffer (3.0%[1]) or the floor rate (5.75%[2]) • Assessment of customer credit cards assuming repayments of 3.8% per month of the limit • Assessment of customer overdrafts assuming repayments of 3.8% per month of the limit

Loan-to-value (LVR) limits

Principal & Interest – Owner Occupier	95%
Principal & Interest – Investor	90%
Interest Only – Owner Occupier	80%
Interest Only – Investor	90%
'At risk' Postcodes	80%
'High risk' postcodes (e.g. mining towns)	70%

Other policies

- Risk based approach for high DTI lending, differentiated across loan purpose and segment
- Lenders' mortgage insurance (LMI) applicable for majority of lending >80% LVR
- LMI for inner city investment housing >70% LVR
- Apartment size to be 50 square metres or greater (including balconies and car park)
- NAB Broker applications assessed centrally – verification and credit decisioning
- Maximum Interest Only term for Owner Occupier borrowers of 5 years

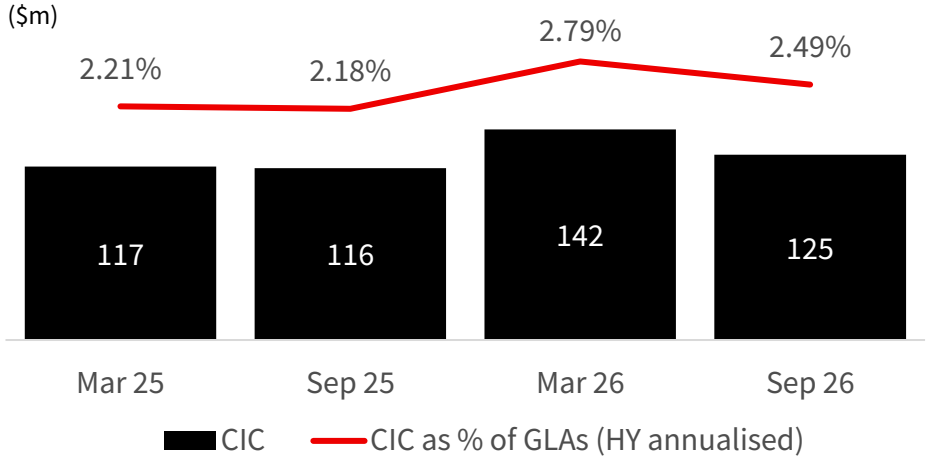
(1) Serviceability buffer increased by 0.50% to 3.00% as of 1 November 2021
(2) Serviceability floor increased by 0.80% to 5.75% as of 9 September 2022

Australian card and personal lending

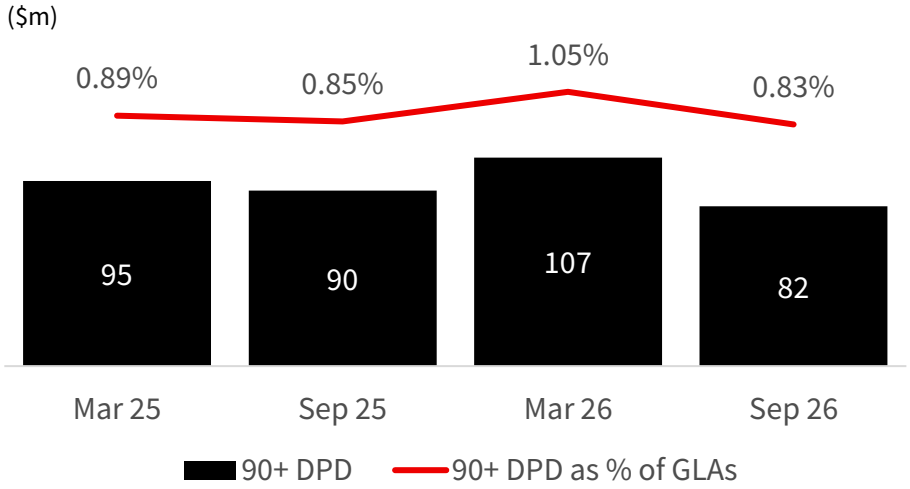
Key considerations

- Lower CICs and arrears mainly due to improvement in the Citi portfolio combined with seasonal impacts
- Consumer card revolve rate has stabilised at ~65%

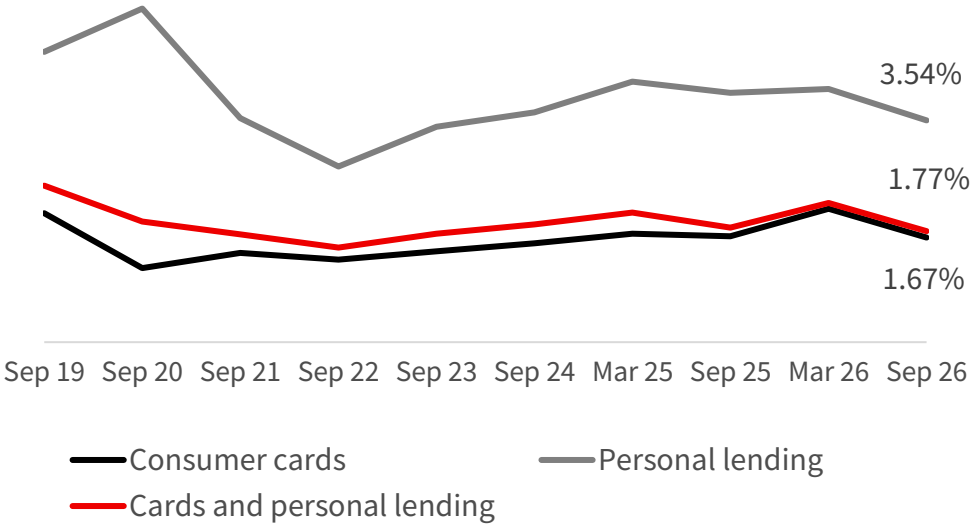
Cards[1] and personal lending CIC and as a % of total cards and personal lending GLAs



Cards[1] and personal lending 90+DPD and as a % of total cards and personal lending GLAs



Cards[1] and personal lending 30+DPD and as a % of total cards and personal lending GLAs[2,3]

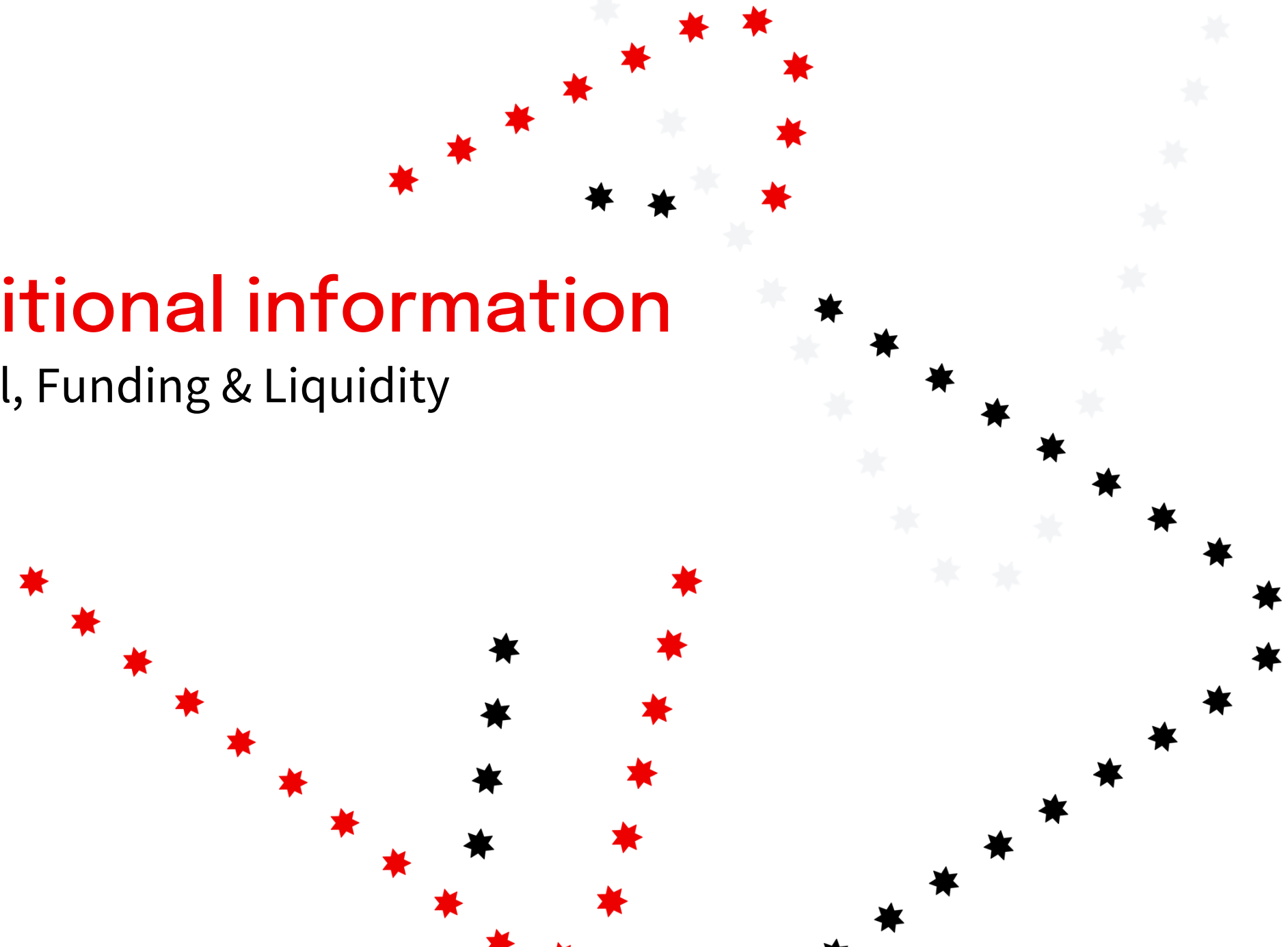


(1) Includes consumer and commercial cards
(2) From 25 August 2025, Ready Credit product has been redesigned as credit cards. As a result, ~$0.6bn of balances have moved from Personal Lending to Credit Cards. Mar 25 and prior have not been restated
(3) Includes Citi Consumer Business from Sep 22

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Additional information

Capital, Funding & Liquidity



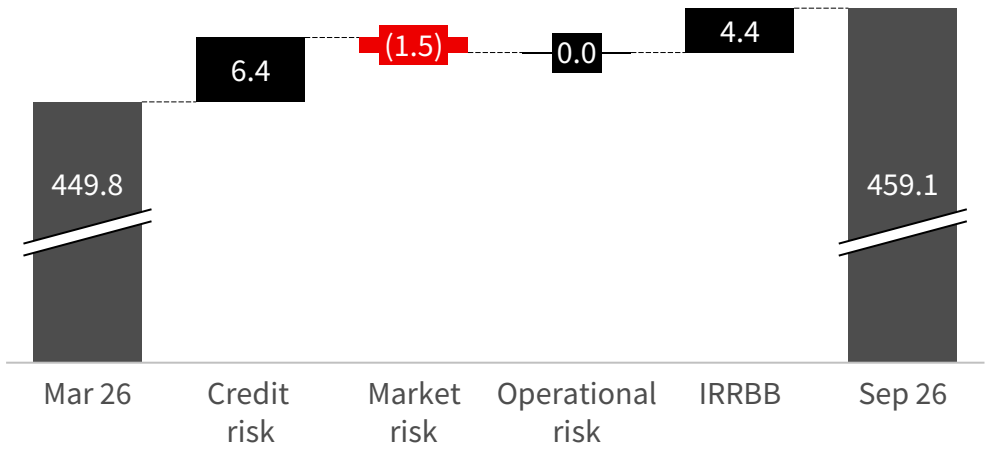
Risk-weighted assets

Key messages

- Increase in risk-weighted assets driven mainly by credit risk and IRRBB
- Credit RWA largely driven by strong business lending growth, partially offset by overlay releases in Q4
- Moderate deterioration in asset quality offset by higher provisions on non-performing exposures
- Higher market rates over the half resulted in increased IRRBB RWA
- Decrease in market risk RWA reflects a lower risk profile

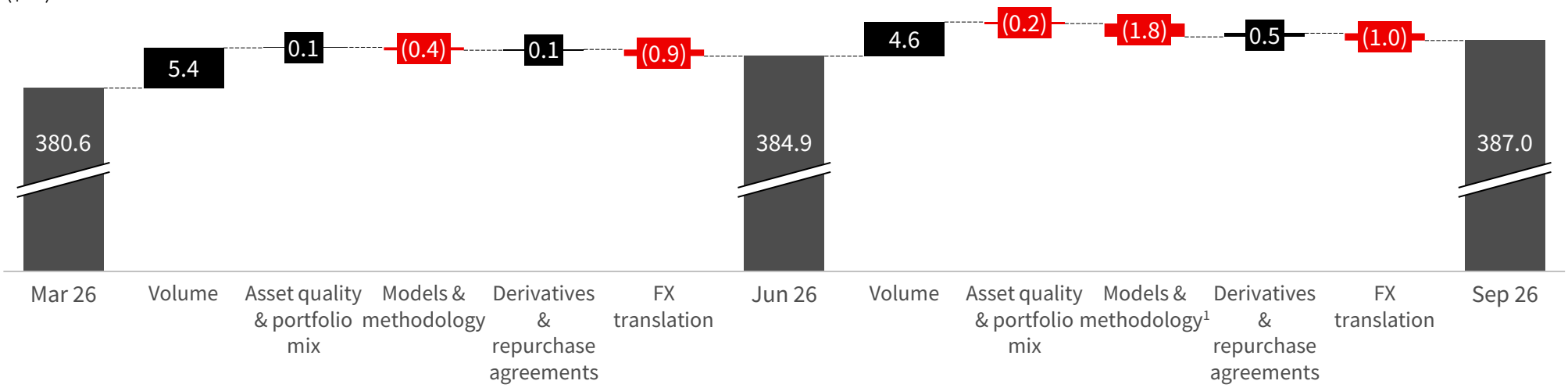
Risk-weighted assets

($bn)



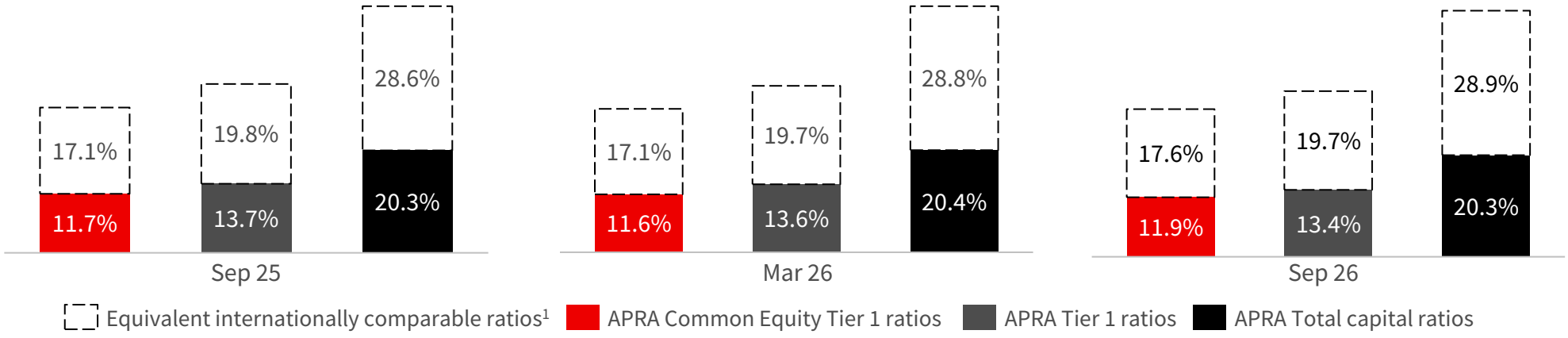
Credit risk-weighted assets

($bn)



(1) Models & methodology benefits include the removal of RWA overlays of $3.0bn related to the measurement of certain off-balance sheet exposures

Internationally comparable capital ratios



APRA to Internationally comparable CET1 ratio reconciliation[1]	CET1 %
APRA CET1 ratio	**11.9**
Regulatory capital differences (i.e. fee income not eligible as regulatory capital in the Basel framework) and items deducted under APRA requirements compared to being risk-weighted in the Basel framework, in some cases subject to thresholds (i.e. capitalised expenses, deferred tax assets and equity exposures)	0.9
APRA requirement for IRRBB RWA not in the Basel framework	0.8
APRA requirements for residential mortgages not in the Basel framework (i.e. APRA multipliers of 1.4, 1.7 or 2.5, higher APRA loss given default (LGD) floor, APRA risk-weight floor and standardised treatment for non-standard mortgages)	1.6
APRA internal ratings-based approach scaling factor of 1.1 not in the Basel framework (including for exposures of the RBNZ regulated banking subsidiary)	1.2
APRA internal ratings-based approach Income-Producing Real Estate (IPRE) multiplier of 1.5 not in the Basel framework	0.5
RBNZ credit RWA requirements (i.e. farm lending, mortgages and specialised lending) not in the Basel framework	0.5
Non-retail LGD differences between APRA and Basel frameworks for certain exposures under foundation IRB and advanced IRB approaches	0.1
Other[2]	0.1
Internationally comparable CET1 ratio	**17.6**

(1) Internationally comparable methodology based on the Australian Banking Association publication 'Basel 3.1 Capital Comparison Study' (Mar 23), which compares APRA's revised capital framework, including RBNZ prudential requirements, with the finalised post-crisis Basel III reforms. The internationally comparable capital ratios do not include the impact of the Basel capital floor, where 65% is the Basel transitional capital floor that has applied since 1 January 2026

(2) Other includes the impact of concessional Credit Conversion Factors (CCFs) for certain credit commitments in the Basel framework, and APRA requirements for margin lending and specialised lending exposures not in the Basel framework

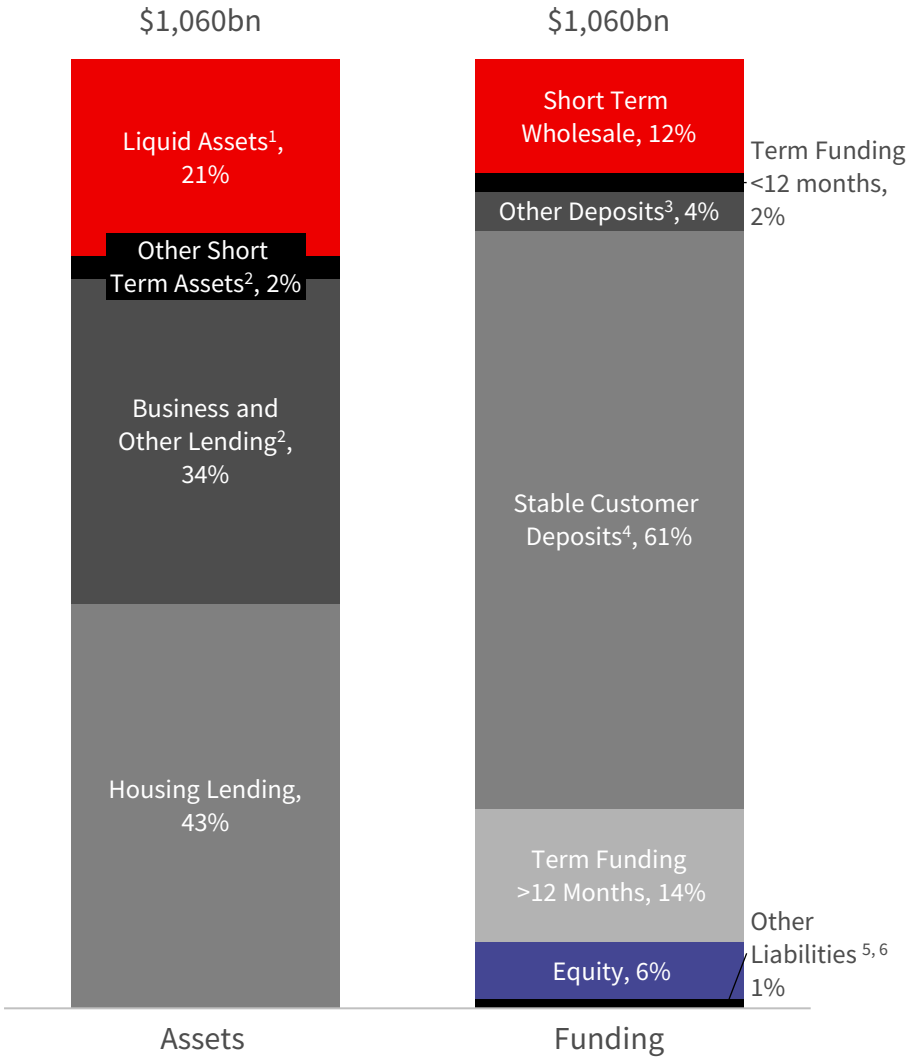
Key regulatory changes impacting capital and liquidity

	2026	2027	2028
Capital reforms (APRA)			
Additional Tier 1 (AT1) Capital		Implementation	
Credit risk capital[1]	Consultation	Implementation	
Market risk (APS 116)[1]		Consultation	
Liquidity reforms (APRA)			
Liquidity risk (APS 210)[1]	Consultation		
Covered Bonds legislative limit			
Banking Regulations 2026 (Cth)	Consultation		
Capital reforms (RBNZ)			
2025 review of key capital settings	Consultation		
	Implementation		

(1) APRA consultation timing indicative based on APRA capital and liquidity reform roadmap (Mar 26) and APRA Corporate Plan 2026-27 (Aug 26)

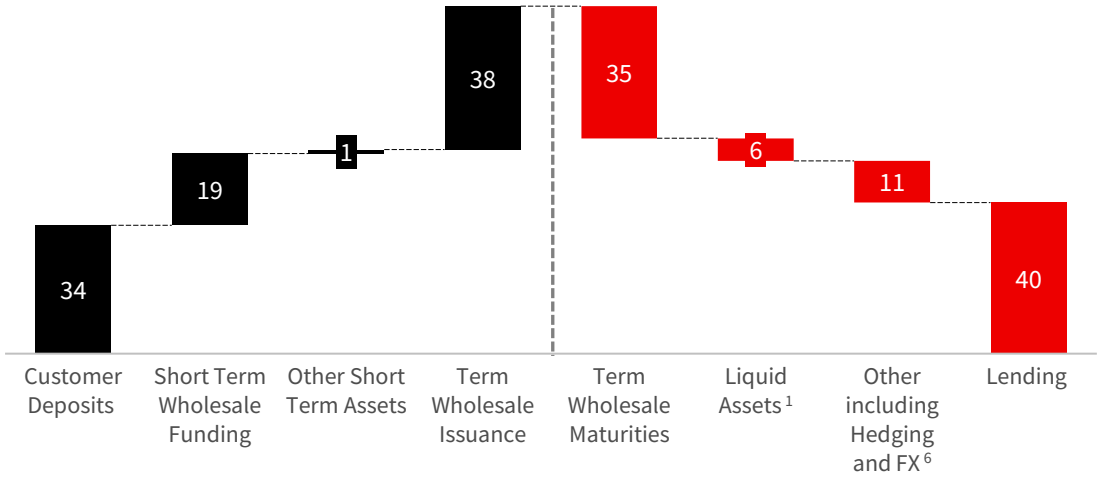
Asset Funding

Funded balance sheet



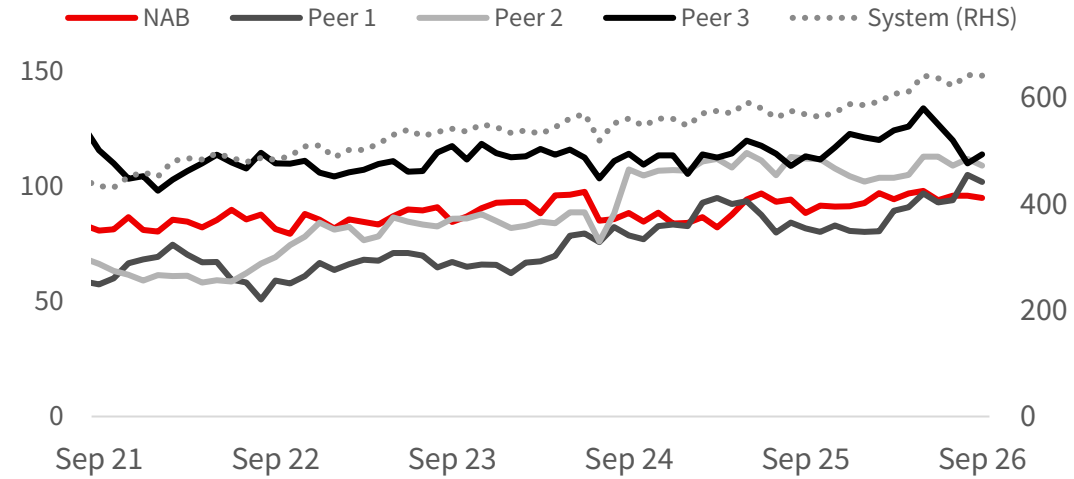
Group sources and uses of funds, 12 months to 30 Sep 26

($bn)



Australian core funding gap[7]

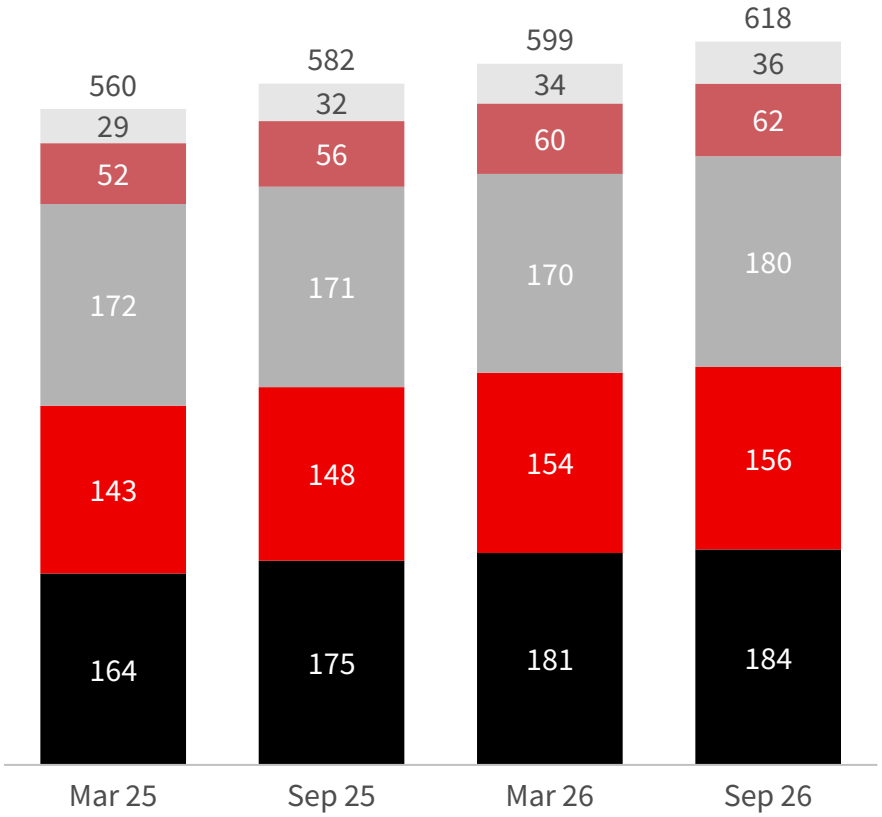
($bn)



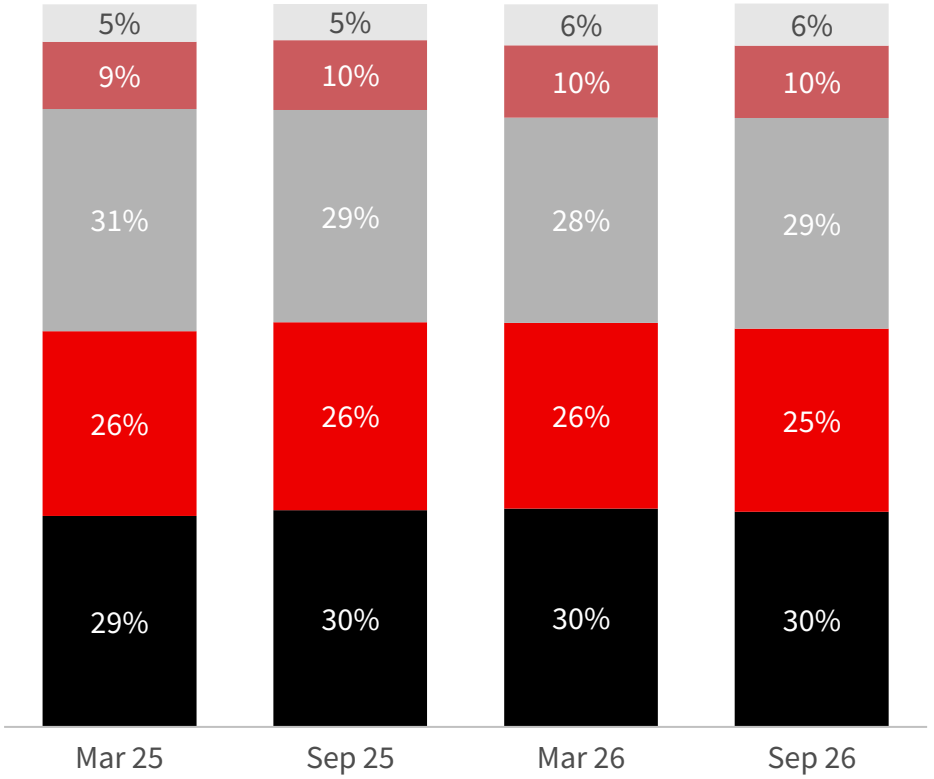
(1) Liquid asset securities are measured at fair value with valuation changes recognised immediately through profit or loss or other comprehensive income
(2) Trade finance loans are included in other short-term assets, instead of business and other lending
(3) Includes non-operational financial institution deposits and certain offshore deposits as defined in APRA standard APS 210 *Liquidity*
(4) Includes operational deposits, non-financial corporate deposits and retail / SME deposits and excludes certain offshore deposits as defined in APRA standard APS 210 *Liquidity*
(5) The net position includes net derivatives, property, plant and equipment, all net of accruals, receivables and payables
(6) Includes short term collateral and settlements
(7) Australian core funding gap = Gross loans and advances plus acceptances less total deposits (excluding certificates of deposit). Source: APRA. Latest data as at Sep 26

Australian customer deposits[1]

Customer deposits by product ($bn)



Customer deposits by product (%)



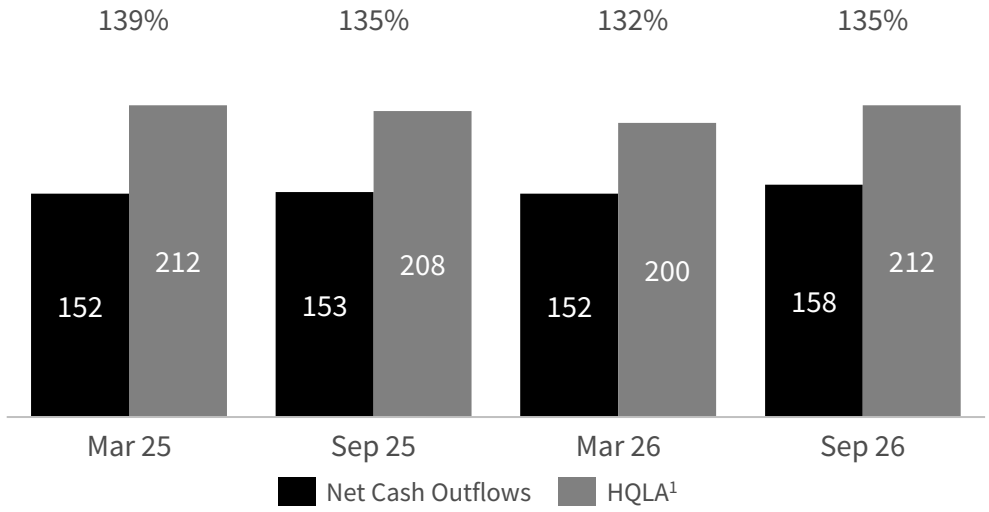
Structured Deposits[2] | Offsets | Term Deposits | Savings | Transaction (incl NBIs)[3]

(1) Represents all deposits in Personal Banking, Business & Private Banking, Corporate & Institutional Banking and Corporate Functions and Other
(2) Structured Deposits have notice periods which extend their behavioural maturity beyond their initial contractual maturity and pricing construct. They include Rolling Deposit Accounts, Retail Look Through and Notice Saver deposits
(3) Transaction includes NBIs and Custody Deposits

Liquidity

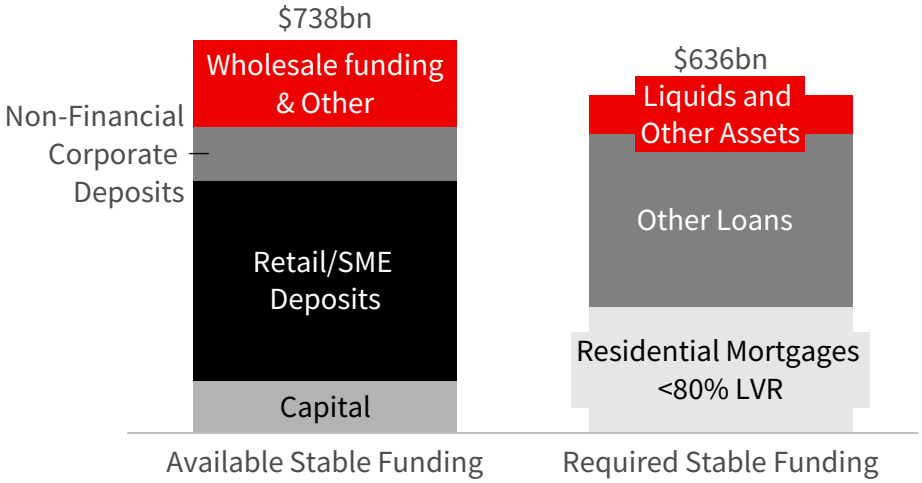
Liquidity coverage ratio (quarterly average)

($bn)



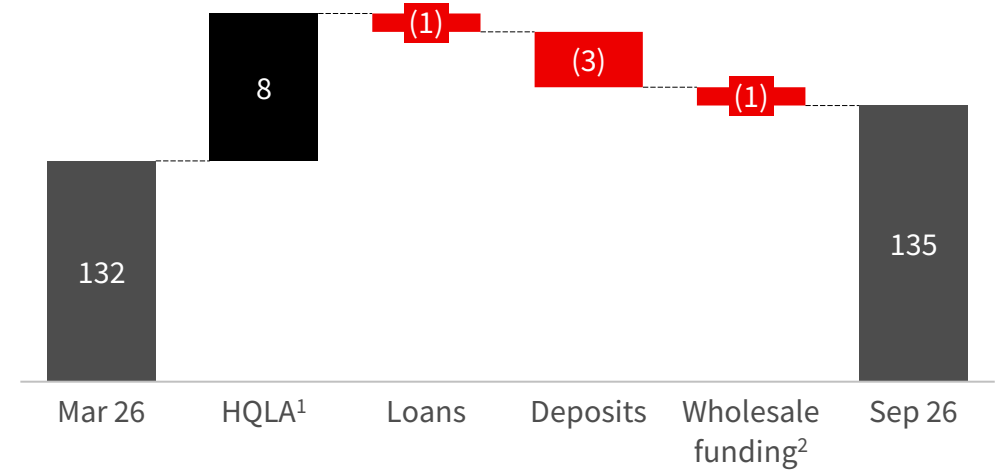
Net stable funding ratio composition

Group NSFR 116% as at 30 Sep 26



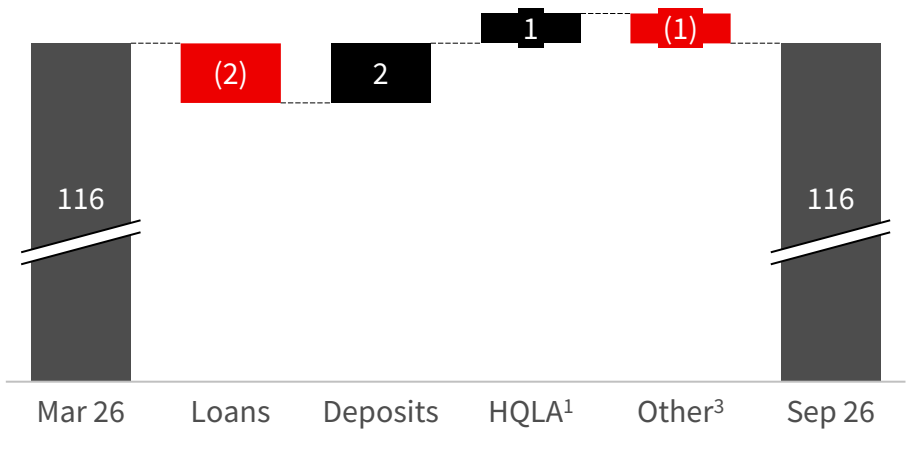
Liquidity coverage ratio movement (quarterly average)

(%)



Net stable funding ratio movement

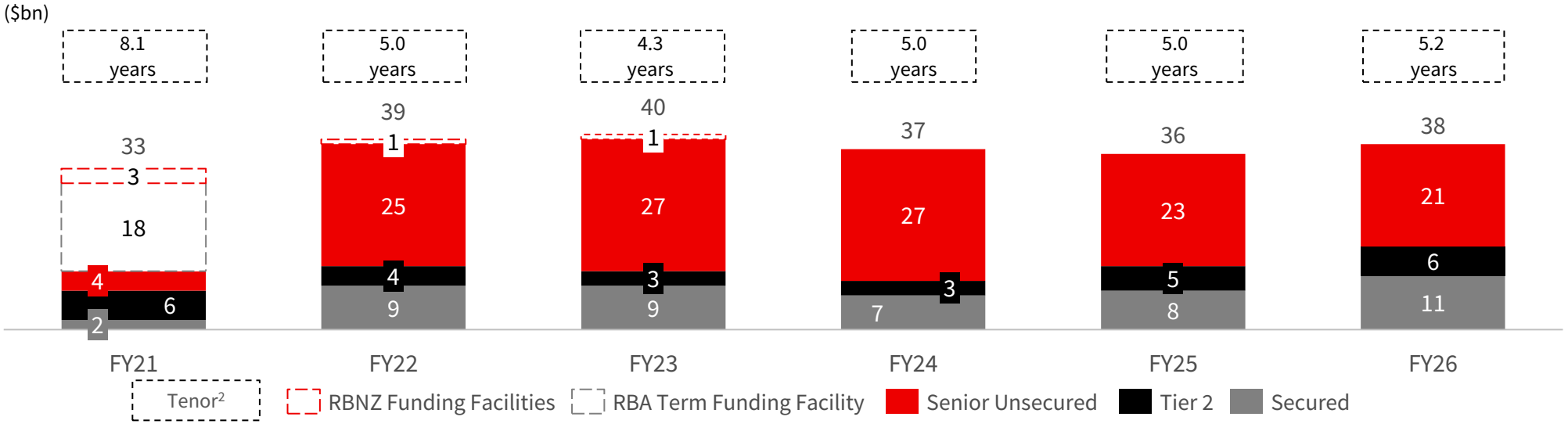
(%)



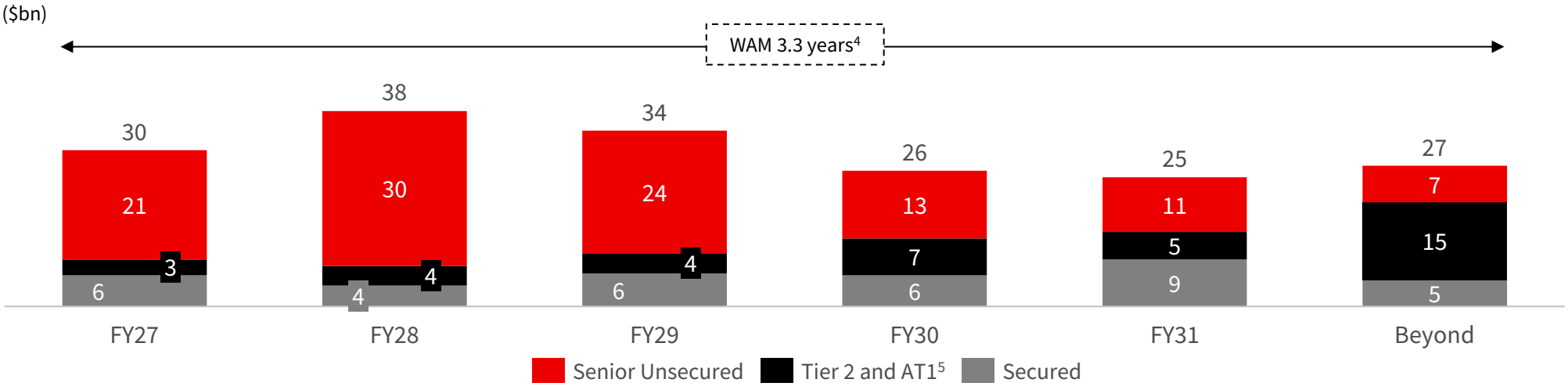
(1) Includes Alternative Liquid Assets
(2) Includes unsecured debt and secured wholesale funding
(3) Other includes impacts from wholesale funding, derivatives, capital and other balance sheet items

Term wholesale funding profile

Historical term funding issuance[1]



Term funding maturity profile[3]



(1) Includes senior unsecured, secured (covered bonds and RMBS) and Tier 2 with an original term to maturity or call date of greater than 12 months, excludes AT1 and funding from Citi's RBA Term Funding Facility. FX rate measured at time of issuance
(2) Weighted average maturity of new issuance, excludes RMBS, RBA Term Funding Facility and RBNZ funding facilities
(3) Maturity profile of funding with an original term to maturity greater than 12 months, excluding RMBS. Callable senior debt maturity based on next call date. Spot FX rate at 30 September 2026
(4) Remaining weighted average maturity, excludes AT1 and RMBS
(5) Based on first optional call date (subject to APRA or RBNZ approval, as applicable, which may or may not be provided) or maturity date

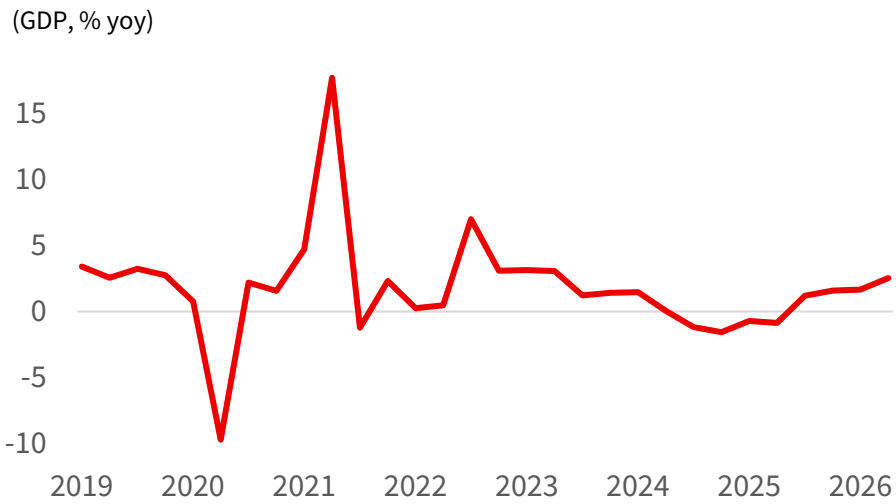
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Additional information

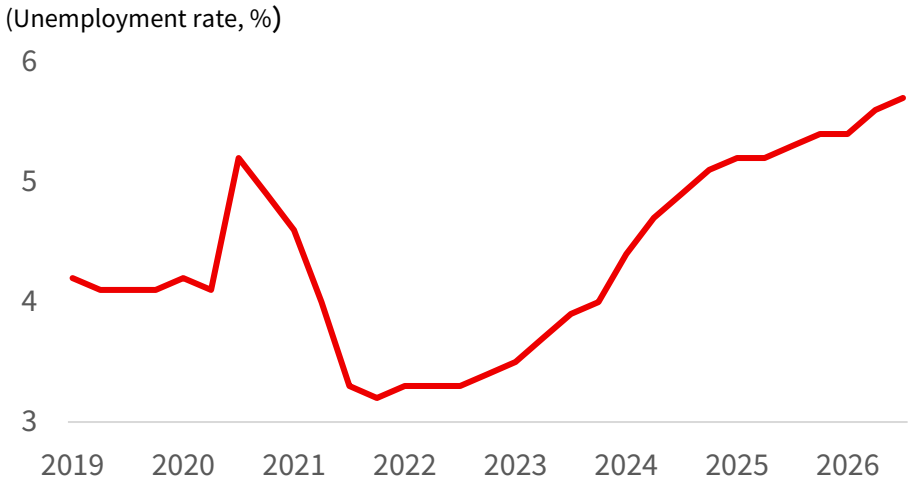
Other

New Zealand economy

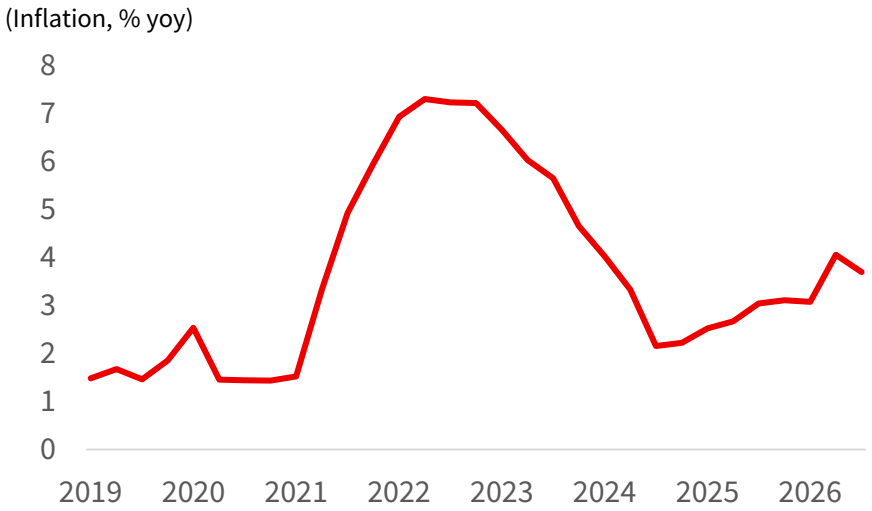
Growth has picked up recently[1]



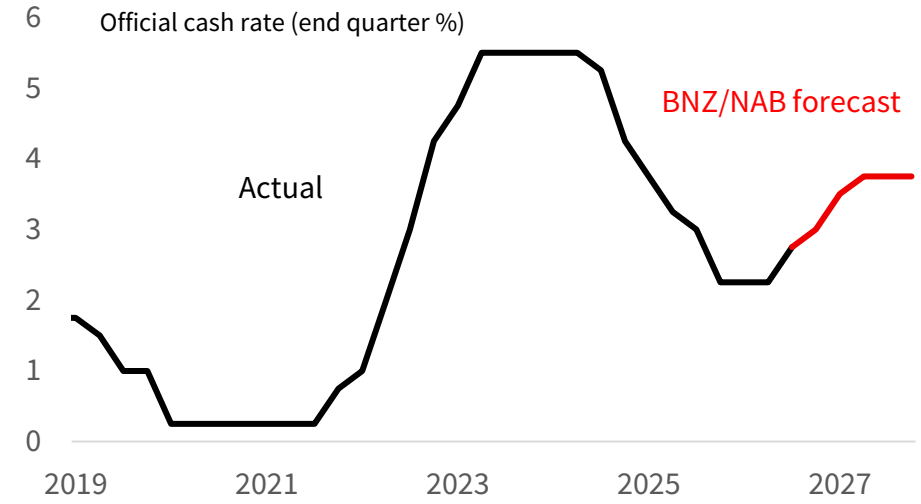
The unemployment rate is rising[2]



But inflation remains elevated[3]



The RBNZ is tightening policy[4]

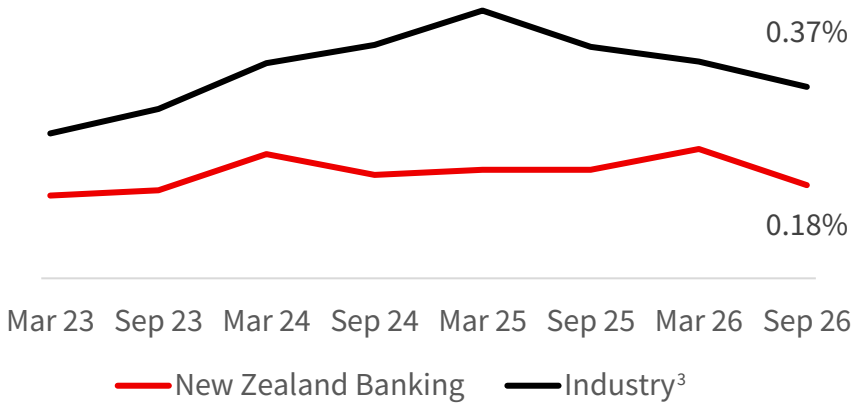


(1) Source: Macrobond, Stats NZ. GDP data to June quarter 2026.
(2) Source: Macrobond, Stats NZ. Data to September quarter 2026
(3) Source: Macrobond, Stats NZ. Data to September quarter 2026
(4) Source: Macrobond, RBNZ. Data to September quarter 2026 (actual), December quarter 2027 (projected)

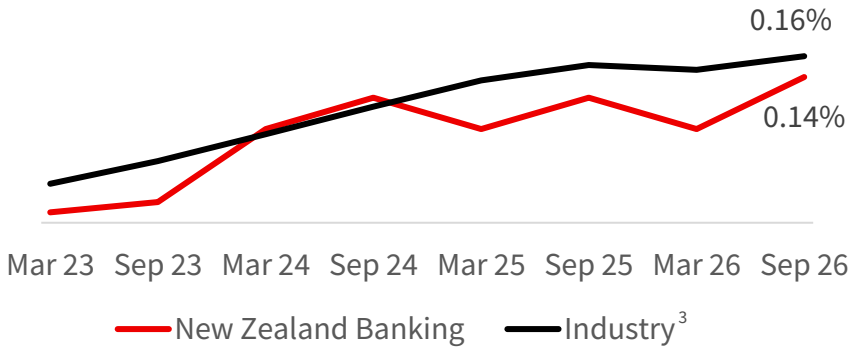
New Zealand housing lending key metrics

New Zealand housing lending	Sep 25	Sep 26
Total Balances (spot) NZ$bn Portfolio	63.9	68.8
Drawdowns NZ$bn[1]	16.5	18.9
	Portfolio	
By product type		
- Variable rate	13.2%	10.1%
- Fixed rate	85.1%	88.1%
- Line of credit	1.7%	1.8%
By borrower type		
- Owner Occupied	65.3%	64.6%
- Investor	34.7%	35.4%
By channel		
- Proprietary	60.7%	59.2%
- Broker	39.3%	40.8%
Interest only[2]	18.6%	18.9%
LVR at origination	64.5%	65.8%
90+ days past due	0.21%	0.18%
Impaired loans	0.12%	0.14%
Individually assessed Impairment coverage ratio	18.3%	17.9%

Housing 90+ days past due



Housing impaired loans



(1) Drawdowns are defined as new lending, including limit increases and excluding redraws, for the reporting period
(2) Excludes line of credit products
(3) RBNZ Loans by Asset Quality (S50)

Remediation

Remediation provision charges[1]

Customer-related remediation

- Continuing operations include matters that relate to the incorrect charging of rates and fees, and application of discounts
- JBWere Adviser Service Fee program is complete, and the assessment of potential historical non-compliant advice is well progressed

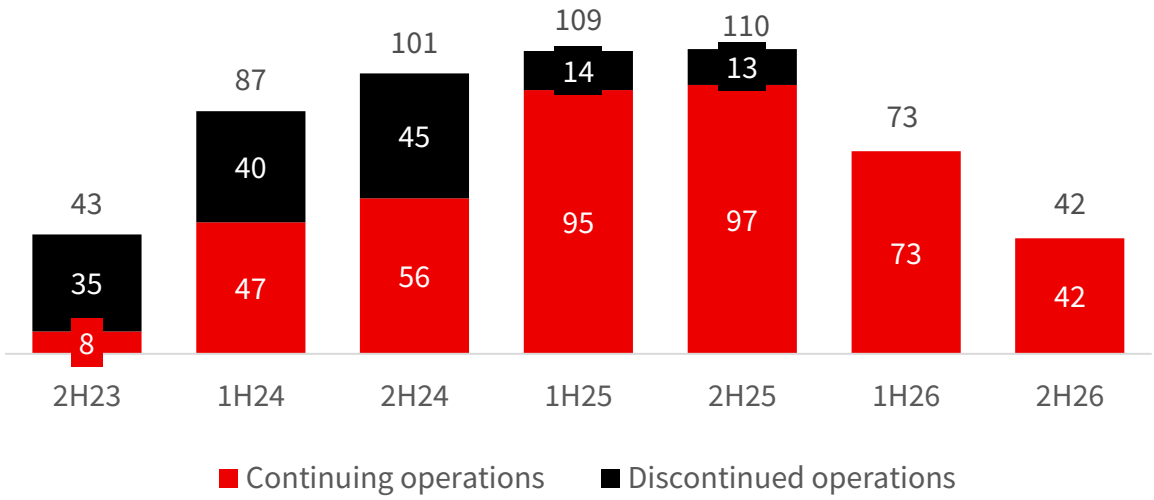
Other

Payroll-related remediation

- Payroll-related remediation is an ongoing program of work to identify, rectify and remediate payroll issues
- FY26 costs of $75m (1H26: $7m and 2H26: $68m)
- FY26 costs include:
  - $8m provision for payments and benefits to colleagues and former colleagues
  - $30m costs incurred to run the program in FY26
  - $37m provision for future program costs

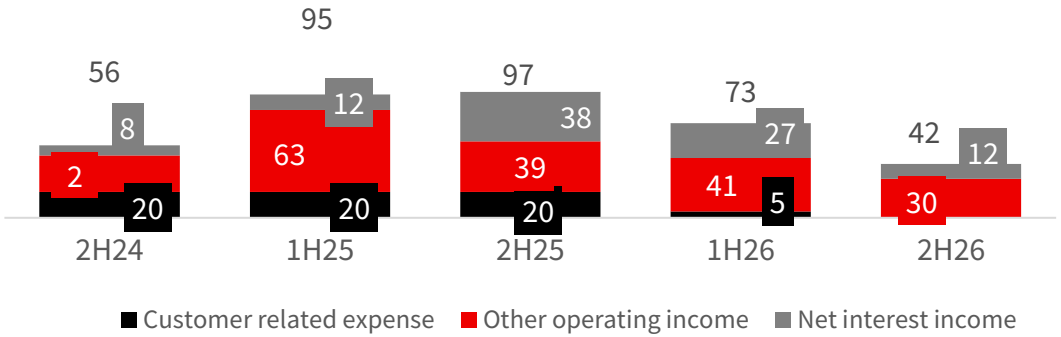
Customer-related remediation provision charges[1]

($m)



Breakdown of customer-related remediation in continuing operations

($m)



(1) Charges are shown pre-tax and include both operating expenses and contra revenue amounts

Sustainability priorities anchored in customer needs

national australia bank

Our ambition	Support our customers' environmental and social needs with a safe and sustainable approach		
Our Strategic priorities	**Climate** To support customers as we move together to a resilient net zero economy **$80bn** **Environmental finance ambition by 2030** (cumulative basis)[1]	**Housing affordability** To support increased housing supply and pathways to home ownership for more Australians **$60bn** **Housing affordability finance ambition by 2030** (cumulative basis)[2]	**First Nations** To support the economic empowerment and prosperity of First Nations peoples and businesses **$1bn** **First Nations finance ambition by 2030** (cumulative basis)[3]
Our progress in 2026	✓ **$34.7bn** towards environmental finance ambition, including **$3.8bn** in green-labelled business lending propositions (agribusiness, CRE, vehicles and equipment finance) ✓ Further quantified physical climate risk and invested in resilience initiatives including with Resilient Building Council ✓ Released first climate reporting aligned to mandatory climate-related financial disclosures requirements – see NAB's 2026 Annual Report (Climate-related Disclosures)	✓ **$13.7bn**[2] towards housing affordability finance ambition ✓ Strong uptake of the Australian Government's 5% Deposit Scheme ✓ Supported Housing Australia as a Mandated Lead Arranger for **$500m** bond issuance	✓ Retired existing lending ambition to First Nations businesses and community organisations on 30 June 2026 – achieving final balance of **$805.1m**[4] ✓ Established new First Nations finance ambition by September 2030 to provide $1bn in cumulative financing[3] to First Nations businesses ✓ Formed corporate guarantee partnership with Indigenous Business Australia to scale access to finance for First Nations businesses

(1) Ambition reflects cumulative total of new financing activity from 1 October 2023 to 30 September 2030. Refer to page 52 of NAB's 2026 Annual Report (Climate-related Disclosures) for further information
(2) Ambition reflects cumulative total of new financing activity from 1 October 2025 to 30 September 2030. 2026 is the first year of reporting, the progress covers the period from 1 October 2025 to 30 June 2026. Refer to page 18 of NAB's 2026 Annual Report for further information
(3) Ambition reflects cumulative total of new financing activity from 1 October 2026 to 30 September 2030. Refer to page 19 of NAB's 2026 Annual Report for further information
(4) Retired ambition was to provide $1bn in lending to First Nations businesses and community organisations delivering benefits to First Nations communities by December 2026, with progress reported to 30 June 2026 on a spot basis. For further information, refer to page 19 of the 2026 Annual Report

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Disclaimer

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Full Year Results which is available at www.nab.com.au.

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