



IS BANKING CLIMATE FAILURE

Banking Climate Failure Report, May 2023

NAB is Australia's most regressive bank.

- Despite attempts to paint itself as a climate leader, NAB has been the most regressive bank in the last two years, increasing its funding of the fossil fuel industry to the tune of \$4.5 billion.
- NAB is a climate laggard and is trending backwards.
- In the last two years NAB has been Australia's second biggest backer of the fossil fuel industry. And this report reveals that NAB is still the bank of choice for coal companies, including serial offenders Whitehaven Coal.
- NAB uses a corporate lending loophole to funnel billions to Whitehaven and the broader fossil fuel industry, having lent \$370 million to thermal coal- the most of all the big 4 banks- since the Paris agreement was signed.
- Australia's big 4 banks have loaned a combined \$10.7bn to the coal industry since the Paris Agreement was signed, NAB is one of the worst offenders, lending \$3.3 bn to the coal industry alone.
- In the past 2 years alone, NAB has lent \$702 million to the climate wrecking coal industry. In the first 6 months of this year, NAB has continued its regression lending \$630 million to coal mining. This is an outrageous and dangerous trend.
- NAB claims to be aligned with the Paris agreement, but the report released today demonstrates that these claims are greenwash.

As a NAB staff member, your voice is powerful. Scan this code to read the full report and urgently raise these findings with management as NAB negotiates with Whitehaven Coal to renew its loan.

