

## National Australia Bank

### International Commitment to the Environment

In 2002, the National Group became a signatory to the United Nations Environment Program Statement for Financial Institutions on the Environment and Sustainable Development.

This is a clear signal that as a global provider of financial products and services, we recognise the pivotal role financial institutions play in environmental management and the sustainability of the communities in which we operate. It is therefore entirely consistent with our objectives of long-term value creation.

Global communities increasingly require corporations to acknowledge and accept the responsibilities of managing environmental assets for the benefit of future generations. We agree that sound environmental management is also good business practice.

This Environment Policy Statement sets the National's global reference point for environmental commitment and management practices Group-wide. We will continually review the policy in line with our community stakeholders and global peers.

We will uphold the values and commitments of the UNEP FI Statement, reducing our environmental footprint through active participation in public environmental programs in all of the jurisdictions in which we operate.



John M Stewart  
Managing Director and Chief Executive Officer  
National Australia Bank Group

February 2004



## **National Australia Bank**

### **Environmental Policy Statement**

#### **Legislative Compliance**

We will regard compliance with relevant laws and regulations as a minimum level of performance and seek to exceed these standards.

#### **Operations**

We will implement a continuous improvement cycle for environmental management and performance consistent with ISO 14001 Environmental Management Standard. An integral part of this management system will be the setting of environmental performance targets for the management of our environmental impact and corporate ecology. This will also include minimum requirements for management of environmental issues by relevant supply chain partners.

#### **Financial Products & Services**

We will continue to review and uphold our lending policy, which has integrated environmental risk assessment to ensure that indirect environmental impacts are considered and managed appropriately.

We will continue to support the investment choice of consumers to invest in Socially Responsible Investment products. We will also continue to look for opportunities to offer consumers 'green' choices in personal lending.

#### **Public Reporting**

In 1996, we became signatories to the Australian Greenhouse Challenge program and committed to report annually on our corporate ecology programs that were developed to manage our greenhouse gas emissions. We also commit to report annually on our environmental practices globally in line with the Global Reporting Initiative framework.

#### **Employee Awareness and Community Involvement**

We will continue to develop our employee awareness program through environmental champions encouraging business change programs including technical training where appropriate. We will also continue to support and engage with employees participating in community volunteer programs with environmental objectives and outcomes.

#### **Environmental Assurance:**

The Managing Director and Chief Executive Officer has ultimate responsibility for the environmental performance of the National Group with devolvement of management decisions to each of the regions in which we operate.

The National Group Board will receive reports bi-annually on the environmental performance of the Group including internal and external audit reports and verification of public environment reports.