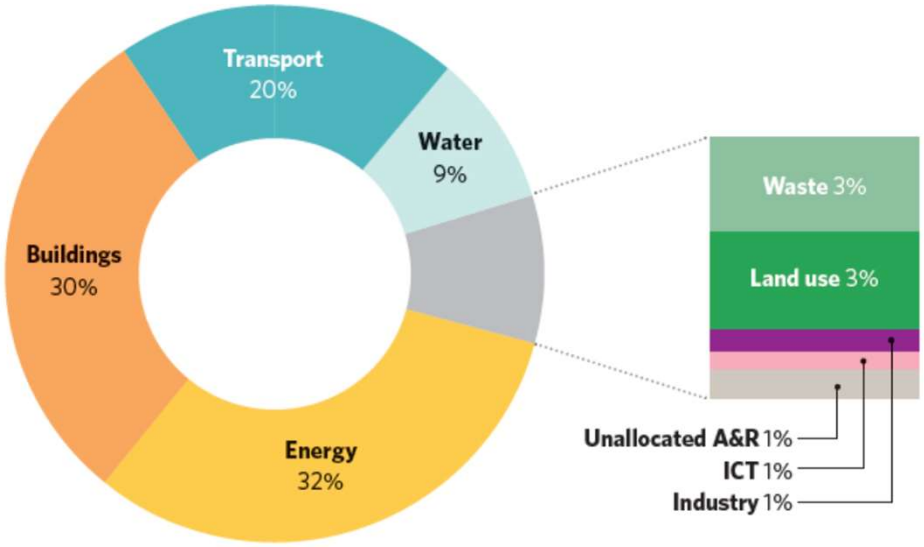
What is a Green Bond?

Green bonds were created to fund projects that have positive environmental and/or climate benefits

Top 3 Use of Proceeds categories account for over 80% of 2019 issuance



2019 global green bond market

- **USD258.9bn** 2019 issuance (2018: USD171.2bn)
- **1,802** deals (2018: 1,591)
- **506** issuers (2018: 347)
- **291** new issuers: (2018: 204)
- **8** new countries (**Russia, Saudi Arabia, Ukraine, Ecuador, Greece, Kenya, Panama, Barbados**)
- **USA** top with **USD51.3.bn**, followed by **China** (**USD31.3bn**) and **France** (**USD30.1bn**)

1 Source: Green Bonds Global State of the Market 2019, Climate Bonds Initiative.

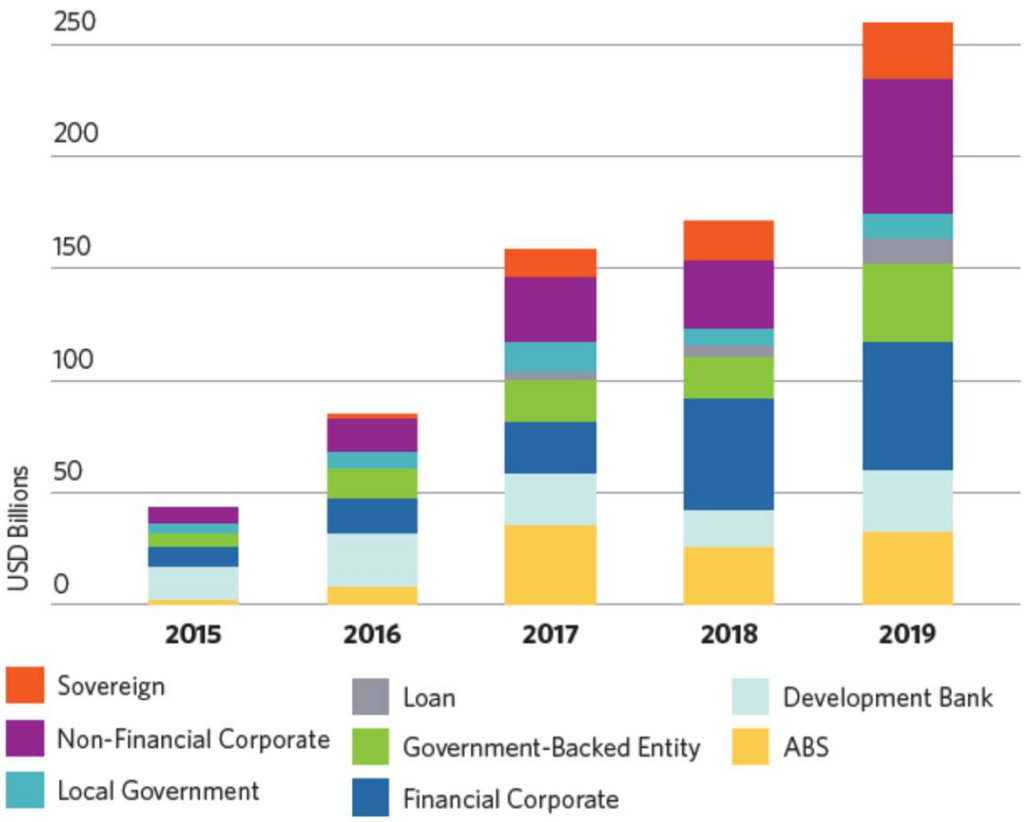
Why Green Bond?

Climate change will have drastic impacts on our physical world and financial system.

Investors
Seeking solutions to climate change, consideration of environmental, social and governance (ESG) risk/opportunities in funds or investment strategy

Issuers
Governments, corporations, banks / financial institutions looking to mainstream and grow green finance

Non-financial corporates top issuer type for the first time, rising 101%



2 Source: Green Bonds Global State of the Market 2019, Climate Bonds Initiative.

Who?

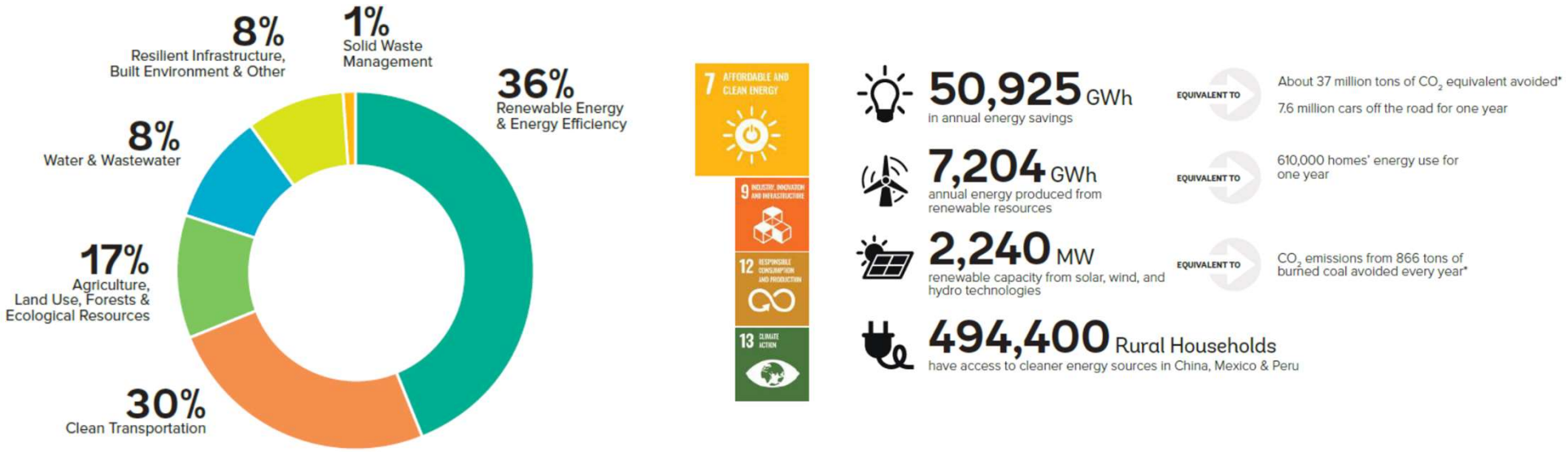
In Australia, there is a total of $20 billion issued

3 Source: Altius Asset Management, Bloomberg Ausbond Composite. Australian Unity Green Bond Fund may invest in the Green Bonds referred to in this presentation but is not endorsed by those Green Bond issuers.

World Bank Green Bond

The World Bank (International Bank for Reconstruction and Development, IBRD) and World Bank Group (WBG) are committed to helping countries meet the climate challenge.

Climate targets and commitments for 2021-2025 involves investments to US$200 billion in support of countries to take ambitious climate action.



 Source: The World Bank – Green Bond Impact Report 2019. Australian Unity Green Bond Fund may invest in the Green Bonds referred to in this presentation but is not endorsed by those Green Bond issuers.

World Bank Green Bond

1,245,000 Hectares
with new, rehabilitated or restored irrigation services in the Dominican Republic, Indonesia, India & Tunisia

764,000 Residents
benefitting from secured water supply in China

4,800,000 Tons
of untreated wastewater prevented from flowing into rivers annually in China

28 Waste Dumps
in Brazil & Morocco closed or rehabilitated

790,600 Hectares
of forest restored or reforested in China, Mexico & Tunisia

EQUIVALENT TO 1 million soccer fields

16,900,000 Tons
of CO_2 emissions reduced annually due to reforestation and other sustainable management activities in Mexico

EQUIVALENT TO 3.2 million cars off the road for one year*

6,600,000 People
benefited from flood protection in China

Sustainable Urban Transport in Xi'an, China
25% Decrease
in travel time for 4 million public transportation passengers
+ **52,000** Bicycles

Urban Transport Improvement Project in Xinjiang, China
40% Increase
in annual passenger-trips
+ Additional **60,000** People
with access to quality urban transport services

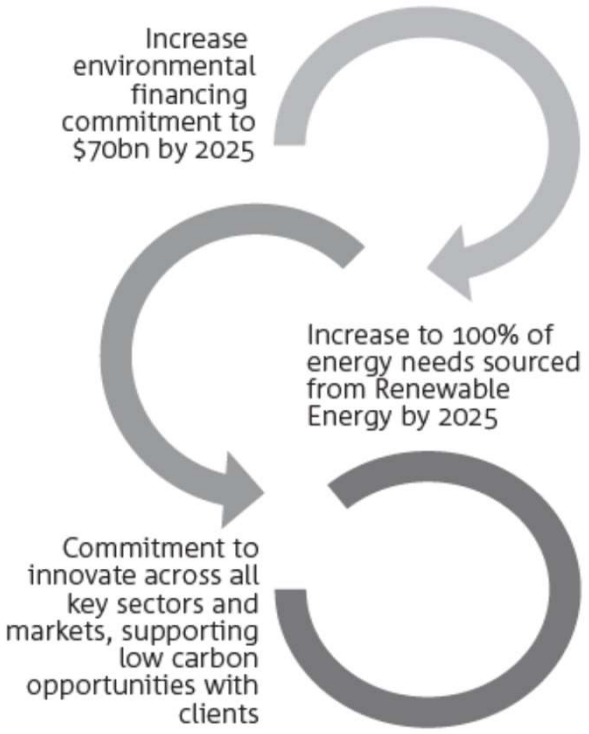
Sustainable Urban Transport in India
5,750
additional passengers per day
+ **312,000** Tons
of CO_2 equivalent emissions reduced annually

Urban Transport Transformation in Mexico
340,000 Tons
of CO_2 equivalent emissions reduced annually

5 Source: The World Bank – Green Bond Impact Report 2019.

NAB Green Bond

NAB is strongly committed to Australia's transition to a low carbon economy



AUSTRALIA & NZ

Renewable energy

Project Name	Asset type	Asset location	A/M[1]	Status (C/O)[2]	Annual energy produced (MWh)[3]	NAB's Outstanding Drawn Debt Amount (A$)	GHG emissions avoided (tCO_2-e)	NAB's % share of debt (Attribution of Impact)[4]	GHG emissions avoided (tCO_2-e) attributable to NAB[5]	SDG Alignment & Contribution[6]
Boco Rock Wind Farm	Wind	NSW	M	O	372,019	29,507,915	353,418	14.3%	50,488	7 & 11
Bungala One	Solar	Australia	M	C		32,312,325		18.8%		7 & 11
Bungala Two	Solar	Australia	M	C		20,519,168		16%		7 & 11
Cathedral Rocks Wind Farm	Wind	SA	M	O	153,042	7,007,750	88,764	100%	88,764	7 & 11
Waubra Wind Farm	Wind	Victoria	M	O	643,798	46,271,057	753,244	26.5%	199,840	7 & 11
Stockyard Hill Wind Farm	Wind	Victoria	M	C		5,733,362		14.7%		7 & 11
Portfolio facility for Blayney Wind Farm, Crookwell Wind Farm, Snowtown Wind Farm (Stages 1 and 2) Mahinerangi Wind Farm Stage 1, Tararua Wind Farm (Stages 1, 2 and 3) and Salt Creek Wind Farm	Wind	8 Assets across Victoria, S.A., NSW and New Zealand	M	O	1,615,176	95,008,445	648,113	15.9%	103,204	7 & 11
White Rock Wind Farm	Wind	New South Wales	M	O	346,036	40,000,000	58,826	14.3%	8,404	7 & 11
Studland Bay Wind Farm & Bluff Point Wind Farm	Wind	Tasmania	M	O	537,766	10,907,346	91,420	10.7%	9,737	7 & 11
TOTAL						**A$737,630,881**			**896,379 tCO_2-e**	

(1) Column indicates whether the project aims to mitigate climate change (M) or adapt to climate change (A). Refer to 4.0 in the methodology on page 13 for definitions.
(2) Column indicates whether the project was in construction (C) or operational (O) as at 30 September 2018. Some of the larger projects (multi-stage) classified as 'operational' may still have portions of the project under construction.
(3) Refer to 1.1 and 1.2 in the methodology on page 12 for information relating to the annual energy (MWh) produced by each asset.
(4) Calculated as NAB's committed debt limit/total group syndicate debt limit.
(5) Refer to 1.1 & 1.2 in the methodology on page 12 for calculations relating to emissions avoided for the Australian and New Zealand renewables portfolio.
(6) Refer to 3.0 in the methodology on page 12 for any reference to 'SDG Alignment & Contribution'.

 Source: NAB Annual Green Bond Report 30 Sep 2018.