Green Bond Fact Sheet

UBank (subsidiary of National Australia Bank) Issue date: 14-03-2019 Maturity date: N/A Tenor: N/A			Date: 4 April 2019
Issuer Name	UBank (subsidiary of National Australia Bank)	**Amount Issued**	N/A (minimum deposit of AUD1,000)
Country of risk	Australia	**CBI Database**	Included
Issuer Type[1]	Financial Corporate	**Bond Type**	Fixed Term Deposit
Green Bond Framework	NAB SDG Green Bond Framework	**Second party opinion**	N/A
Certification Standard	Climate Bonds Certification	**Assurance report**	Pre issuance verification statement
Certification Verifier	DNV GL	**Green bond rating**	N/A

Use of Proceeds			
☒ **Energy**	☒ Solar ☒ Onshore wind ☒ Offshore wind ☐ Geothermal ☐ Hydro ☐ Tidal	☐ Biofuels ☐ Bioenergy ☐ Waste to energy ☐ District heating ☐ Electricity grid	☐ Energy storage ☐ Energy performance ☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☒ **Buildings**	☒ Certified Buildings ☐ HVAC systems ☐ Energy performance	☐ Water performance ☐ Energy storage/meters ☐ Other energy related	☐ Industry: components ☐ Adaptation & resilience
☒ **Transport**	☐ Electric vehicles ☐ Low emission vehicles ☐ Bus rapid transit ☒ Passenger trains ☒ Urban rail	☐ Freight rolling stock ☐ Coach / public bus ☐ Bicycle infrastructure ☐ Energy performance	☐ Transport logistics ☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☐ **Water & wastewater**	☐ Water distribution ☐ Water treatment ☐ Wastewater treatment ☐ Water storage	☐ Storm water mgmt ☐ Flood protection ☐ Desalinisation plants ☐ Erosion control ☐ Energy performance	☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☐ **Waste management**	☐ Recycling ☐ Waste prevention ☐ Pollution control	☐ Landfill, energy capture ☐ Energy performance ☐ Infrastructure	☐ Industry: components ☐ Adaptation & resilience

☐ Land use & agriculture	☐ Afforestation/parks ☐ FSC Forestry ☐ FSC Cellulose & paper	☐ Land remediation ☐ Energy/water efficiency	☐ Sustainable agriculture ☐ Adaptation & resilience
☐ Other	☐ Adaptation & resilience	☐ ICT	☐ Industry: process
Issue details			
Reporting	There will be annual verification reports conducted by DNV GL. These will be made available publicly on the issuer's website.		
Company information	UBank is a digital bank subsidiary of NAB, targeted primarily at younger customers. It has been quite successful – between mid-2018 and March 2019, its customer base grew by 25% to over 500,000 customers. This product received Certification under the NAB SDG Green Bond Programmatic Certification, which began in 2018.		
Firsts, records and certifications	This is the first retail term deposit product linked to green investments in the Australia market. It is also the world's first green fixed term retail deposit linked to assets Certified under the Climate Bonds Standard.		
Proceeds description	Through this product, retail clients can receive up to 2.55% interest on their savings. The proceeds will be used to fund a portfolio loans on renewable energy projects such as wind and solar energy and low carbon buildings, originated under NAB's SDG Green Bond programme, which is Certified under the Climate Bonds Standard.		
Climate Bonds view	The younger demographic tends to care more about the environmental impacts of its investments, so the target segment is not surprising. Deposit products provide an easy way for retail investors to contribute towards the transition to a low-carbon economy. We are pleased to see this type of product being developed, which should increase the visibility of green bonds and green assets within the general public, and hope other financial institutions around the world create similar options for retail investors. For further examples of green retail products, please see our recent Green bonds state of the market 2018 report, which featured a spotlight on green retail products (p. 20).		
Underwriters	N/A		
Deal comments			
Credit Rating	N/A		
Pricing summary	Up to 2.55% pa		
Investors summary			

[1] *Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign*