



# Independent Reasonable Assurance Report to the Directors of National Australia Bank Limited on National Greenhouse and Energy Reporting ('NGER')

## Conclusion

In our opinion, the NGER data for the NAB Group, for the year ended 30 June 2018, has been prepared, in all material respects, in accordance with the Section 19 of the NGER Act 2007 (Cth) and the NGER Reporting (Measurement) determination 2008.

## NGER Data

The National Greenhouse and Energy Reporting ("NGER") data for the year ended 30 June 2018, for National Australia Bank Limited (ABN 12 004 044 937) ("NAB") and its Australian subsidiaries (the NAB Group) comprises the following, as presented in the 2018 NGER reporting for submission to the Clean Energy Regulator:

Data category	Gigajoules (GJ) / Tonnes of carbon dioxide equivalents (tCO <sub>2</sub> -e)
Energy Consumed Total	656,332 GJ
Energy Consumed Net	599,527 GJ
Energy Produced	56,805 GJ
Greenhouse Gas Emissions	108,192 tCO <sub>2</sub> -e
This comprises energy and GHG emissions for Scope 1 and 2 emissions in accordance with the Act	

## Criteria used as the basis of reporting

Section 19 of the *NGER Act 2007* (Cth) and the *NGER Reporting (Measurement) Determination 2008* (together, "the Act").

## Basis for our conclusion

We performed our reasonable assurance engagement in accordance with Australian Standards on Assurance Engagements ASAE 3000 and ASAE 3410 and the NGER (Audit) Determination 2009 (Standards). We consider that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with these Standards we have:

- used our professional judgement to assess the risk of material misstatement and plan and perform the engagement to obtain reasonable assurance that the NGER data is free from material misstatement, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however, we do not express a conclusion on their effectiveness; and



ensured that our engagement team possesses the appropriate knowledge, skills and professional competencies to perform the reasonable assurance engagement. This assurance report is not in the format required by the Clean Energy Regulator (CER) under the NGER (Audit) Determination 2009, which has been provided to the CER, but is in a format requested by the NAB directors for disclosure purposes.

## How we define reasonable assurance and material misstatement

Reasonable assurance is a high level of assurance, but is not a guarantee that it will always detect a material misstatement when it exists.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the NAB Group.

## Use of this Assurance Report

This report has been prepared for the directors of NAB for the purpose of providing an assurance conclusion that the NGER data has been prepared, in all material respects, in accordance with the Act and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the directors of NAB, or for any other purpose than that for which it was prepared.

## Inherent limitations

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors and the values needed to combine emissions of different gases.

## NAB's responsibility

NAB is responsible for:

- preparing and presenting the NGER data in accordance with the Act;
- establishing and maintaining internal controls that enable preparation and presentation of the NGER data in a manner that is free from material misstatement, whether due to fraud or error; and
- the interpretation and application of the requirements of the Act in determining operational control and quantifying emissions and energy in the preparation and presentation of the NGER data.

**KPMG**

Nick Ridehalgh  
Partner

Melbourne

26 October 2018

## Our responsibility

Our responsibility is to perform a reasonable assurance engagement in relation to the NGER data for the period ended 30 June 2018, and to issue an assurance report that includes our conclusion to the directors of NAB.

## Our independence and quality control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive quality control system. This includes all of the requirements defined in the NGER Regulations 2008 regarding the Code of Conduct, Independence and Quality Control.