A Climate
for Art

[Arts Organisation Name]
[Organisation Address]
[City, State, ZIP Code]
[Email Address]
[Phone Number]
[Date]

NAB
800 Bourke Street, Docklands
Melbourne, Victoria 3008

Attention: Mr Andrew Irvine, CEO
Email: andrew.irvine@nab.com.au
Date: [insert date]

Subject: Notice of Intent to Divest — Pending NAB Climate Policy Response

Dear Mr Irvine,

We are writing to notify you that [arts organisation name] is preparing to move its accounts to another financial institution unless NAB takes meaningful steps to align its lending practices with its publicly stated commitments to net-zero emissions by 2050 and the Paris Agreement.

[Arts organisation name] is an arts organisation deeply committed to climate action. Scientific evidence unequivocally demonstrates that achieving a 45% reduction in global emissions by 2030 and reaching net zero by 2050 is vital to securing a sustainable future. This pathway depends on preserving fossil fuel reserves and preventing their combustion — the primary driver of climate change.

As an industry that helps imagine a livable future for our planet, it is our duty to align our practices with our values. As a proud member organisation of A Climate for Art (ACFA), we have made a resolute commitment to divest from institutions that continue to financially support fossil fuel projects.

We are disappointed that NAB's actions do not align with its public climate commitments. While NAB has grown its funding of the renewable energy sector, there has been no commitment to end corporate financing to customers with plans for new or expanded thermal coal mining.

Research by Market Forces reveals that in 2023 alone, NAB loaned $859 million to companies expanding fossil fuels. These include:

- ➔ Santos — $73 million refinance as part of a $1.24 billion syndicated loan (September 2024)
- ➔ APA Group — $80 million as part of a $1.25 billion loan (November 2023)
- ➔ GasLog — arranged $784 million as part of a $3.9 billion bond (September 2023)

In 2025, the Earth warmed by 1.51°C above pre-industrial levels, surpassing the 1.5°C threshold agreed to under the Paris Agreement.

[Arts organisation name] seeks to bank only with an institution that will commit to:

- ➔ No longer financing companies seeking to expand the scale of the fossil fuel industry, or any new coal, gas, or oil projects
- ➔ Phasing out exposure to all fossil fuels in line with the goals of the Paris Agreement

We request that NAB provide a written response by [insert date — e.g., 30 days from date of this letter] outlining whether the bank intends to update its policies and lending practices to meet these expectations.

Should no satisfactory response be received by that date, we will proceed to close all of [arts organisation name]'s accounts with NAB.

NAB has the capacity to play a leadership role in shifting the financial sector's stance on fossil fuels. We urge you to take this opportunity to stand on the right side of history.

Sincerely,

[Name]
[Position]
[Name of organisation]