

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>NAB GROUP/USA 401(K) INVESTMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/2001</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/2001</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/2001</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL AUSTRALIA BANK LIMITED</u> <u>245 PARK AVENUE, 28TH FLOOR</u> <u>NEW YORK, NY 10167</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-2901144</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-916-9583</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-2901144</u>	2c Plan Sponsor's telephone number <u>212-916-9583</u>	2d Business code (see instructions) <u>522110</u>	
2b Employer Identification Number (EIN) <u>13-2901144</u>					
2c Plan Sponsor's telephone number <u>212-916-9583</u>					
2d Business code (see instructions) <u>522110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/21/2023	MEREDITH RACKOFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 271
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 98
a(2) Total number of active participants at the end of the plan year		6a(2) 97
b Retired or separated participants receiving benefits.....		6b 4
c Other retired or separated participants entitled to future benefits		6c 158
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 259
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 5
f Total. Add lines 6d and 6e		6f 264
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 254
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan NAB GROUP/USA 401(K) INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL AUSTRALIA BANK LIMITED	D Employer Identification Number (EIN) 13-2901144	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	313	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR CAP APP INST - HARBOR SERVI 34-1953399	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LOOMIS GLBL BD INST - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.20%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan NAB GROUP/USA 401(K) INVESTMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL AUSTRALIA BANK LIMITED				D Employer Identification Number (EIN) 13-2901144	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: WF STABLE FUND C					
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.					
c EIN-PN 52-2250946-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5716995	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan NAB GROUP/USA 401(K) INVESTMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL AUSTRALIA BANK LIMITED	D Employer Identification Number (EIN) 13-2901144	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	219849	319160
(9) Value of interest in common/collective trusts	1c(9)	7501939	5716995
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48997270	53927543
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 56719058	59963698

Liabilities

g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0

Net Assets

l	Net assets (subtract line 1k from line 1f)	1l 56719058	59963698
----------	--	-------------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 644698	
	(B) Participants	2a(1)(B) 1477557	
	(C) Others (including rollovers).....	2a(1)(C) 661216	
(2)	Noncash contributions.....	2a(2) 0	2783471
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 12003	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	12003
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 3674414	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	3674414
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		120676
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4241804
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		10832368
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7587415	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7587415
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	313	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		313
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7587728
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3244640
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRAGER, METIS CPAS, LLC

(2) EIN: 06-1667465

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		110000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>NAB GROUP/USA 401(K) INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL AUSTRALIA BANK LIMITED</u>	D Employer Identification Number (EIN) <u>13-2901144</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



**The NAB Group/USA 401(k) Investment Plan
Financial Statements and
Supplemental Schedule
December 31, 2021 and 2020**

The NAB Group/USA 401(k) Investment Plan

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December 31, 2021 and 2020

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Independent Auditor's Report

The Plan Administrator of
The NAB Group/USA 401(k) Investment Plan

Prager Metis CPAs, LLC

14 PENN PLAZA
18TH FLOOR
NEW YORK, NY 10122

T 212.643.0099
F 212.947.3878

www.pragermetis.com

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of The NAB Group/USA 401(k) Investment Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of The NAB Group/USA 401(k) Investment Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The NAB Group/USA 401(k) Investment Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The NAB Group/USA 401(k) Investment Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The NAB Group/USA 401(k) Investment Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4(i) – schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified



investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of The NAB Group/USA 401(k) Investment Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prager Metis CPAs, LLC

Prager Metis CPAs, LLC
New York, New York
October 12, 2022

The NAB Group/USA 401(k) Investment Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments at fair value		
Mutual funds	\$ 53,927,543	\$ 48,997,270
Common collective trusts	5,716,995	7,501,939
Total investments	<u>59,644,538</u>	<u>56,499,209</u>
Receivables		
Employer contribution receivable	19,623	16,417
Participant contributions receivable	45,440	42,104
Notes receivable from participants	319,160	219,849
Total receivables	<u>384,223</u>	<u>278,370</u>
Net assets available for benefits	<u><u>\$ 60,028,761</u></u>	<u><u>\$ 56,777,579</u></u>

The accompanying notes are an integral part of these financial statements.

The NAB Group/USA 401(k) Investment Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income

Net appreciation in fair value of investments	\$ 4,362,479
Dividends	3,674,414
Total investment income	<u>8,036,893</u>

Interest on participant notes receivable	<u>12,003</u>
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Contributions

Employer	647,905
Participant	1,480,893
Participant rollovers	661,216
Total contributions	<u>2,790,014</u>

Total additions	<u>10,838,910</u>
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Deductions

Benefits paid to participants	7,587,415
Administrative expenses	313

Total deductions	<u>7,587,728</u>
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Net increase	3,251,182
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Net assets available for benefits

Beginning of year	<u>56,777,579</u>
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End of year	<u><u>\$ 60,028,761</u></u>
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The accompanying notes are an integral part of these financial statements.

Note 1 Description of the Plan

The following description of The NAB Group/USA 401(k) Investment Plan (the “Plan”) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a single-employer defined contribution and savings plan covering all eligible employees of National Australia Bank Limited in the United States of America (the “Company” or “NAB”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Eligibility and Participation

All employees who are actively employed on or after April 1, 2001, are age twenty-one or older, and have completed ninety consecutive days of employment are eligible to participate in the Plan. Contributions are fully participant directed and may begin on the first day of any calendar month.

Contributions

The Plan provides that all participants can elect to contribute from 2% to 15% of their total compensation on a pre-tax or after-tax (Roth) basis, up to \$19,500 for 2021 as permitted by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions (\$6,500 for 2021). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. NAB matches employee contributions in the amount equal to 100% of the participant’s pre-tax or Roth contributions not in excess of 3% of each participant’s eligible compensation, and 50% in excess of 3%, but not exceeding 6% of each participant’s eligible compensation, as defined in the Plan. Effective July 20, 2015, the Plan was amended to permit Roth Elective Deferrals.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution, and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1 Description of the Plan (continued)

Vesting

Participants are 100% vested at all times in the employee pre-tax or Roth account, employee rollover account and the earnings thereon.

Participants vest in their NAB matching account in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2 but less than 3	50%
3 or more	100%

A participant whose participation in the Plan terminates before he or she is fully vested for any reason other than retirement, disability or death, will forfeit any portion of his or her interest in the Plan which is not vested. Death of a participant causes his or her benefits to automatically vest. Under the trust agreement with the Trustee, forfeitures are applied to either pay Plan expenses or to reduce the amount of matching contributions required to be made by the Company.

Notes Receivable from Participants

Loans are made to individual participants from a minimum of \$1,000 to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years for general purposes and up to fifteen years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus 1%. As of December 31, 2021 and 2020, the annual interest rates ranged from 4.25% to 6.50%. Principal and interest are paid ratably through bi-weekly payroll deductions. Interest is recorded as income to the fund to which payments are credited. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid. Benefits paid include Plan retirement benefit withdrawals, hardship withdrawals, distributions to participants leaving NAB and loans not repaid at the time of termination, which are treated as distributions. On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive benefit payments either in a lump-sum amount equal to the value of the participant's vested interest in his or her account or payments over a period of years not to exceed the lifespan of the participant or their beneficiary.

Participants in service may make hardship withdrawals from their accounts upon demonstrating immediate and heavy financial need. These withdrawals are subject to a \$1,000 minimum.

Note 1 Description of the Plan (continued)

Investment Elections

The participant contributions and the Company matching contributions are allocated to the various investment options offered by the Plan as the participant directs. Allocations are made in 1% increments. Investment elections made by the participant remain effective until another such election is received.

Participants may change investment elections on any day. If participants do not have investment elections on file, contributions and loan repayments will be defaulted to the Fidelity Freedom Funds based on the participant's date of birth.

Forfeited Accounts

Forfeited balances of terminated participants' non-vested accounts may be used to pay Plan expenses or to reduce the employer's contributions to the Plan. Forfeitures in the amount of \$47,397 and \$25,625 were used to reduce Company matching contributions during 2021 and 2020, respectively. Forfeiture balances as of December 31, 2021 and 2020 amounted to \$25,448 and \$43,785, respectively.

Plan Expenses

Expenses incurred in the operation of the Plan are paid from the Plan unless allocated to and paid by the Company. No expense is paid from the Plan unless such payment is permitted by law. Expenses that are paid by the Company are excluded from these financial statements. Expenses are charged against the investment return on Plan assets or may be paid from cash available from employee forfeitures to the extent possible. The Company paid audit and other recordkeeping and compliance costs of the Plan in 2021 and are not included in the financial statements. Results of funds in which the Plan invests are presented net of internal fees charged by the fund managers.

CARES Act

During March 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), which included several relief provisions available to tax qualified retirement plans and their participants. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the Plan document. During 2020, the Plan elected to implement the provisions allowing eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic. During 2020, the Plan also implemented the temporary provisions related to suspension of 2020 required minimum distributions and delay the commencement date for required minimum distributions.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Accordingly, the accounting records of the Plan are prepared on the accrual basis of accounting. Benefits are paid when they are required to be paid and are not accrued in advance.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 3 Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Note 3 Fair Value Measurement (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds – valued at the daily closing price as reported by the funds. These funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Common collective trusts – Units held in common/collective trusts (CCT) are valued using the net asset value (NAV) practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

There have been no changes in the methodologies used at December 31, 2021 and 2020.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 3 Fair Value Measurement (continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 53,927,543	\$ -	\$ -	\$ 53,927,543
Total assets in the fair value hierarchy	<u>\$ 53,927,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>53,927,543</u>
Investments measured at NAV (practical expedient)				<u>5,716,995</u>
Total investments				<u>\$ 59,644,538</u>

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 48,997,270	\$ -	\$ -	\$ 48,997,270
Total assets in the fair value hierarchy	<u>\$ 48,997,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>48,997,270</u>
Investments measured at NAV (practical expedient)				<u>7,501,939</u>
Total investments				<u>\$ 56,499,209</u>

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2021 and 2020:

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Wells Fargo Stable Value	\$ 5,716,995	N/A	Daily	N/A
December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Wells Fargo Stable Value	\$ 7,501,939	N/A	Daily	N/A

Note 4 Information Prepared and Certified by the Plan's Trustee

Fidelity Management Trust Company (Fidelity) is the sole Trustee of the Plan's assets. Fidelity executes the Plan's transactions and provides other administrative services. The cost of such services as well as other administrative and audit costs are absorbed by NAB, except for participant loan setup and maintenance, which are paid by Plan participants.

In accordance with the DOL Rules and Regulations, Fidelity certifies that its annual year-end statement is complete and accurate.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4 Information Prepared and Certified by the Plan's Trustee (continued)

The following information included in the accompanying financial statements and supplemental schedule was obtained by data that has been prepared and certified as complete and accurate by the Trustee:

	2021	2020
Mutual funds	<u>\$ 53,927,543</u>	<u>\$ 48,997,270</u>
Common collective trusts	<u>\$ 5,716,995</u>	<u>\$ 7,501,939</u>
Notes receivable from participants	<u>\$ 319,160</u>	<u>\$ 219,849</u>
Unrealized appreciation on investments	<u>\$ 3,503,238</u>	
Realized gain on investments	<u>\$ 859,241</u>	
Dividends	(a) <u>\$ 3,674,336</u>	
Interest on participant notes receivable	<u>\$ 12,003</u>	

(a) The adjustment of \$78 on the certified statement from Fidelity, was classified as Dividends \$78 on the Statement of Changes in Net Assets Available for Benefits.

Note 5 Plan Termination

NAB does not intend to terminate the Plan but in the event of termination or partial termination, all benefits will be paid in accordance with the provisions of ERISA, and funds of the Plan will be used exclusively for the benefit of members and their beneficiaries as required by law.

In the event of termination, any trust assets remaining in the Plan, after distribution of Plan participant account balances, will be allocated to the remaining participants and beneficiaries in proportion to their respective account balances before termination.

Note 6 Tax Status

The Plan is based on the Prototype Non-Standardized Safe Harbor Profit Sharing Plan with Cash or Deferred Arrangements ("CODA") by the consulting firm hired by NAB which received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the Prototype Plan was designed in accordance with the provisions of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note 6 Tax Status (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 Risks and Uncertainties

The Plan holds investments in various mutual funds and a common collective trust. These funds invest commingled participant and investor moneys in various bonds and equities with different income, maturity, and risk characteristics such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities. During 2020, the global outbreak of the COVID-19 virus, which was declared a pandemic by the World Health Organization in March 2020, led to significant volatility in global financial markets. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Given recent volatility in financial markets, the values of the Plan's individual investments have and will continue to fluctuate in response to changing economic and market conditions and therefore it is reasonably possible that investment values could decline significantly in subsequent periods. The risks of gain or loss from investment decisions are borne by the individual Plan participants. The Plan does not have ownership in any specific asset but has an undivided beneficial interest in the respective fund assets.

Note 8 Related Party Transactions and Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and a common collective trust managed by Fidelity. Fidelity and an affiliate of Fidelity are the Trustee and the recordkeeper, respectively, as defined by the Plan, and therefore, these transactions qualify as party-in-interest.

Effective April 2019, the Plan service agreement was amended to include a Participant Revenue Credit. In situations where recordkeeping revenue earned in connection with plan services exceeds agreed-upon compensation, excess revenue, regardless of source, can be allocated to accounts of eligible participants.

The administrative fee is \$129 per participant record prorated and billed quarterly, with such amount charged directly to participants. Fidelity funds a revenue credit for each quarter based on a set formula as provided for in the amended service agreement.

For the year ended December 31, 2021, the Participant Revenue Credit from Fidelity totaled \$33,603. Fees paid by participants directly to Fidelity for administrative services amounted to \$33,916 for the year ended December 31, 2021, for a net total of \$313.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 9 Reconciliation of Financial Statements to Form 5500

The Plan files its Form 5500 on the cash basis of accounting.

The following is a reconciliation of the Plan's net assets available for benefits and changes in net assets available for benefits between the financial statements and Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 60,028,761	\$ 56,777,579
Employer contribution receivable	(19,623)	(16,417)
Participant contributions receivable	(45,440)	(42,104)
Net assets available for benefits per Form 5500	<u>\$ 59,963,698</u>	<u>\$ 56,719,058</u>

The following is a reconciliation of the net increase in net assets available for benefits in the statement of changes in net assets available for benefits for the year ended December 31, 2021 to Schedule H of Form 5500:

	<u>Year Ended December 31, 2021</u>
Net increase in net assets available for benefits per the financial statements	\$ 3,251,182
Less: participant contributions receivable at December 31, 2021	(45,440)
Less: employer contributions receivable at December 31, 2021	(19,623)
Add: participant contributions receivable at December 31, 2020	42,104
Add: employer contributions receivable at December 31, 2020	16,417
Net increase in net assets available for benefits per Form 5500	<u>\$ 3,244,640</u>

Note 10 Subsequent Events

The Plan's management has evaluated subsequent events through October 12, 2022, the date the financial statements were available for issuance.

Supplemental Schedule

The NAB Group/USA 401(k) Investment Plan

EIN: 13-2901144

PN: 001

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments	(d) Cost**	(e) Current Value
	American Beacon International Equity	Mutual funds		\$ 166,463
	American Beacon Small Cap Value R-5	Mutual funds		383,648
	American Century Mid Cap Value	Mutual funds		1,240,267
	American Funds Washington Mutual Investors Fund Class R-6	Mutual funds		1,180,906
	Artisan Mid Cap Inst.	Mutual funds		2,557,711
	Baird Core Plus Bond Inst.	Mutual funds		1,126,454
*	Fidelity 500 Index Fund	Mutual funds		10,333,472
*	Fidelity Contrafund K6	Mutual funds		7,387,536
*	Fidelity Diversified International K6	Mutual funds		2,317,027
*	Fidelity Freedom K [®] 2005	Mutual funds		6,581
*	Fidelity Freedom K [®] 2010	Mutual funds		25,420
*	Fidelity Freedom K [®] 2015	Mutual funds		626,931
*	Fidelity Freedom K [®] 2020	Mutual funds		418,354
*	Fidelity Freedom K [®] 2025	Mutual funds		3,040,630
*	Fidelity Freedom K [®] 2030	Mutual funds		3,035,519
*	Fidelity Freedom K [®] 2035	Mutual funds		2,848,188
*	Fidelity Freedom K [®] 2040	Mutual funds		2,229,201
*	Fidelity Freedom K [®] 2045	Mutual funds		1,352,408
*	Fidelity Freedom K [®] 2050	Mutual funds		840,800
*	Fidelity Freedom K [®] 2055	Mutual funds		324,619
*	Fidelity Freedom K [®] 2060	Mutual funds		1,027,105
*	Fidelity Freedom K [®] 2065	Mutual funds		1,658,962
*	Fidelity Freedom K [®] Income	Mutual funds		45,030
*	Fidelity Mid Cap Index Fund	Mutual funds		414,314
*	Fidelity Small Cap Index Fund	Mutual funds		332,707
	Harbor Capital Appreciation Inst.	Mutual funds		4,774,900
	Loomis Sayles Global Bond Inst.	Mutual funds		62,419
	T.Rowe Price QM U.S. Small Cap Growth Equity Fund	Mutual funds		2,160,567
	Vanguard Inflation Prot. Adm.	Mutual funds		854,696
	Vanguard Total Bond Market Adm.	Mutual funds		486,069
	Vanguard Total International Stock Index Fund Adm.	Mutual funds		668,639
	Wells Fargo Stable Value, contract value	Common collective trusts		5,716,995
*	Participant loans (4.25% to 6.50% per annum)***		\$ -	319,160
	Total investments			<u>\$ 59,963,698</u>

* Represents a party-in-interest to the Plan.

** Participant directed investments. No cost information is required.

*** Principal amounts due at various times from 2021 through 2026



**The NAB Group/USA 401(k) Investment Plan
Financial Statements and
Supplemental Schedule
December 31, 2021 and 2020**

The NAB Group/USA 401(k) Investment Plan

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Independent Auditor's Report

The Plan Administrator of
The NAB Group/USA 401(k) Investment Plan

Prager Metis CPAs, LLC

14 PENN PLAZA
18TH FLOOR
NEW YORK, NY 10122

T 212.643.0099
F 212.947.3878

www.pragermetis.com

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of The NAB Group/USA 401(k) Investment Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of The NAB Group/USA 401(k) Investment Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The NAB Group/USA 401(k) Investment Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The NAB Group/USA 401(k) Investment Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The NAB Group/USA 401(k) Investment Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4(i) – schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified



investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of The NAB Group/USA 401(k) Investment Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Prager Metis CPAs, LLC

Prager Metis CPAs, LLC
New York, New York
October 12, 2022

The NAB Group/USA 401(k) Investment Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments at fair value		
Mutual funds	\$ 53,927,543	\$ 48,997,270
Common collective trusts	5,716,995	7,501,939
Total investments	<u>59,644,538</u>	<u>56,499,209</u>
Receivables		
Employer contribution receivable	19,623	16,417
Participant contributions receivable	45,440	42,104
Notes receivable from participants	319,160	219,849
Total receivables	<u>384,223</u>	<u>278,370</u>
Net assets available for benefits	<u><u>\$ 60,028,761</u></u>	<u><u>\$ 56,777,579</u></u>

The accompanying notes are an integral part of these financial statements.

The NAB Group/USA 401(k) Investment Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income

Net appreciation in fair value of investments	\$ 4,362,479
Dividends	3,674,414
Total investment income	<u>8,036,893</u>

Interest on participant notes receivable	<u>12,003</u>
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Contributions

Employer	647,905
Participant	1,480,893
Participant rollovers	661,216
Total contributions	<u>2,790,014</u>

Total additions	<u>10,838,910</u>
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Deductions

Benefits paid to participants	7,587,415
Administrative expenses	313

Total deductions	<u>7,587,728</u>
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Net increase	3,251,182
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Net assets available for benefits

Beginning of year	<u>56,777,579</u>
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End of year	<u><u>\$ 60,028,761</u></u>
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The accompanying notes are an integral part of these financial statements.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1 Description of the Plan

The following description of The NAB Group/USA 401(k) Investment Plan (the “Plan”) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a single-employer defined contribution and savings plan covering all eligible employees of National Australia Bank Limited in the United States of America (the “Company” or “NAB”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Eligibility and Participation

All employees who are actively employed on or after April 1, 2001, are age twenty-one or older, and have completed ninety consecutive days of employment are eligible to participate in the Plan. Contributions are fully participant directed and may begin on the first day of any calendar month.

Contributions

The Plan provides that all participants can elect to contribute from 2% to 15% of their total compensation on a pre-tax or after-tax (Roth) basis, up to \$19,500 for 2021 as permitted by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions (\$6,500 for 2021). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contributions plans. NAB matches employee contributions in the amount equal to 100% of the participant’s pre-tax or Roth contributions not in excess of 3% of each participant’s eligible compensation, and 50% in excess of 3%, but not exceeding 6% of each participant’s eligible compensation, as defined in the Plan. Effective July 20, 2015, the Plan was amended to permit Roth Elective Deferrals.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution, and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1 Description of the Plan (continued)

Vesting

Participants are 100% vested at all times in the employee pre-tax or Roth account, employee rollover account and the earnings thereon.

Participants vest in their NAB matching account in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2 but less than 3	50%
3 or more	100%

A participant whose participation in the Plan terminates before he or she is fully vested for any reason other than retirement, disability or death, will forfeit any portion of his or her interest in the Plan which is not vested. Death of a participant causes his or her benefits to automatically vest. Under the trust agreement with the Trustee, forfeitures are applied to either pay Plan expenses or to reduce the amount of matching contributions required to be made by the Company.

Notes Receivable from Participants

Loans are made to individual participants from a minimum of \$1,000 to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years for general purposes and up to fifteen years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus 1%. As of December 31, 2021 and 2020, the annual interest rates ranged from 4.25% to 6.50%. Principal and interest are paid ratably through bi-weekly payroll deductions. Interest is recorded as income to the fund to which payments are credited. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid. Benefits paid include Plan retirement benefit withdrawals, hardship withdrawals, distributions to participants leaving NAB and loans not repaid at the time of termination, which are treated as distributions. On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive benefit payments either in a lump-sum amount equal to the value of the participant's vested interest in his or her account or payments over a period of years not to exceed the lifespan of the participant or their beneficiary.

Participants in service may make hardship withdrawals from their accounts upon demonstrating immediate and heavy financial need. These withdrawals are subject to a \$1,000 minimum.

Note 1 Description of the Plan (continued)

Investment Elections

The participant contributions and the Company matching contributions are allocated to the various investment options offered by the Plan as the participant directs. Allocations are made in 1% increments. Investment elections made by the participant remain effective until another such election is received.

Participants may change investment elections on any day. If participants do not have investment elections on file, contributions and loan repayments will be defaulted to the Fidelity Freedom Funds based on the participant's date of birth.

Forfeited Accounts

Forfeited balances of terminated participants' non-vested accounts may be used to pay Plan expenses or to reduce the employer's contributions to the Plan. Forfeitures in the amount of \$47,397 and \$25,625 were used to reduce Company matching contributions during 2021 and 2020, respectively. Forfeiture balances as of December 31, 2021 and 2020 amounted to \$25,448 and \$43,785, respectively.

Plan Expenses

Expenses incurred in the operation of the Plan are paid from the Plan unless allocated to and paid by the Company. No expense is paid from the Plan unless such payment is permitted by law. Expenses that are paid by the Company are excluded from these financial statements. Expenses are charged against the investment return on Plan assets or may be paid from cash available from employee forfeitures to the extent possible. The Company paid audit and other recordkeeping and compliance costs of the Plan in 2021 and are not included in the financial statements. Results of funds in which the Plan invests are presented net of internal fees charged by the fund managers.

CARES Act

During March 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), which included several relief provisions available to tax qualified retirement plans and their participants. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the Plan document. During 2020, the Plan elected to implement the provisions allowing eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic. During 2020, the Plan also implemented the temporary provisions related to suspension of 2020 required minimum distributions and delay the commencement date for required minimum distributions.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Accordingly, the accounting records of the Plan are prepared on the accrual basis of accounting. Benefits are paid when they are required to be paid and are not accrued in advance.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 3 Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Note 3 Fair Value Measurement (continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds – valued at the daily closing price as reported by the funds. These funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Common collective trusts – Units held in common/collective trusts (CCT) are valued using the net asset value (NAV) practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

There have been no changes in the methodologies used at December 31, 2021 and 2020.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 3 Fair Value Measurement (continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 53,927,543	\$ -	\$ -	\$ 53,927,543
Total assets in the fair value hierarchy	<u>\$ 53,927,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>53,927,543</u>
Investments measured at NAV (practical expedient)				<u>5,716,995</u>
Total investments				<u>\$ 59,644,538</u>

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 48,997,270	\$ -	\$ -	\$ 48,997,270
Total assets in the fair value hierarchy	<u>\$ 48,997,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>48,997,270</u>
Investments measured at NAV (practical expedient)				<u>7,501,939</u>
Total investments				<u>\$ 56,499,209</u>

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2021 and 2020:

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Wells Fargo Stable Value	\$ 5,716,995	N/A	Daily	N/A

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Wells Fargo Stable Value	\$ 7,501,939	N/A	Daily	N/A

Note 4 Information Prepared and Certified by the Plan's Trustee

Fidelity Management Trust Company (Fidelity) is the sole Trustee of the Plan's assets. Fidelity executes the Plan's transactions and provides other administrative services. The cost of such services as well as other administrative and audit costs are absorbed by NAB, except for participant loan setup and maintenance, which are paid by Plan participants.

In accordance with the DOL Rules and Regulations, Fidelity certifies that its annual year-end statement is complete and accurate.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4 Information Prepared and Certified by the Plan's Trustee (continued)

The following information included in the accompanying financial statements and supplemental schedule was obtained by data that has been prepared and certified as complete and accurate by the Trustee:

	2021	2020
Mutual funds	<u>\$ 53,927,543</u>	<u>\$ 48,997,270</u>
Common collective trusts	<u>\$ 5,716,995</u>	<u>\$ 7,501,939</u>
Notes receivable from participants	<u>\$ 319,160</u>	<u>\$ 219,849</u>
Unrealized appreciation on investments	<u>\$ 3,503,238</u>	
Realized gain on investments	<u>\$ 859,241</u>	
Dividends	(a) <u>\$ 3,674,336</u>	
Interest on participant notes receivable	<u>\$ 12,003</u>	

(a) The adjustment of \$78 on the certified statement from Fidelity, was classified as Dividends \$78 on the Statement of Changes in Net Assets Available for Benefits.

Note 5 Plan Termination

NAB does not intend to terminate the Plan but in the event of termination or partial termination, all benefits will be paid in accordance with the provisions of ERISA, and funds of the Plan will be used exclusively for the benefit of members and their beneficiaries as required by law.

In the event of termination, any trust assets remaining in the Plan, after distribution of Plan participant account balances, will be allocated to the remaining participants and beneficiaries in proportion to their respective account balances before termination.

Note 6 Tax Status

The Plan is based on the Prototype Non-Standardized Safe Harbor Profit Sharing Plan with Cash or Deferred Arrangements ("CODA") by the consulting firm hired by NAB which received an opinion letter from the Internal Revenue Service ("IRS") dated June 30, 2020, stating that the Prototype Plan was designed in accordance with the provisions of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note 6 Tax Status (continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 Risks and Uncertainties

The Plan holds investments in various mutual funds and a common collective trust. These funds invest commingled participant and investor moneys in various bonds and equities with different income, maturity, and risk characteristics such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities. During 2020, the global outbreak of the COVID-19 virus, which was declared a pandemic by the World Health Organization in March 2020, led to significant volatility in global financial markets. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Given recent volatility in financial markets, the values of the Plan's individual investments have and will continue to fluctuate in response to changing economic and market conditions and therefore it is reasonably possible that investment values could decline significantly in subsequent periods. The risks of gain or loss from investment decisions are borne by the individual Plan participants. The Plan does not have ownership in any specific asset but has an undivided beneficial interest in the respective fund assets.

Note 8 Related Party Transactions and Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and a common collective trust managed by Fidelity. Fidelity and an affiliate of Fidelity are the Trustee and the recordkeeper, respectively, as defined by the Plan, and therefore, these transactions qualify as party-in-interest.

Effective April 2019, the Plan service agreement was amended to include a Participant Revenue Credit. In situations where recordkeeping revenue earned in connection with plan services exceeds agreed-upon compensation, excess revenue, regardless of source, can be allocated to accounts of eligible participants.

The administrative fee is \$129 per participant record prorated and billed quarterly, with such amount charged directly to participants. Fidelity funds a revenue credit for each quarter based on a set formula as provided for in the amended service agreement.

For the year ended December 31, 2021, the Participant Revenue Credit from Fidelity totaled \$33,603. Fees paid by participants directly to Fidelity for administrative services amounted to \$33,916 for the year ended December 31, 2021, for a net total of \$313.

The NAB Group/USA 401(k) Investment Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 9 Reconciliation of Financial Statements to Form 5500

The Plan files its Form 5500 on the cash basis of accounting.

The following is a reconciliation of the Plan's net assets available for benefits and changes in net assets available for benefits between the financial statements and Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 60,028,761	\$ 56,777,579
Employer contribution receivable	(19,623)	(16,417)
Participant contributions receivable	(45,440)	(42,104)
Net assets available for benefits per Form 5500	<u>\$ 59,963,698</u>	<u>\$ 56,719,058</u>

The following is a reconciliation of the net increase in net assets available for benefits in the statement of changes in net assets available for benefits for the year ended December 31, 2021 to Schedule H of Form 5500:

	<u>Year Ended December 31, 2021</u>
Net increase in net assets available for benefits per the financial statements	\$ 3,251,182
Less: participant contributions receivable at December 31, 2021	(45,440)
Less: employer contributions receivable at December 31, 2021	(19,623)
Add: participant contributions receivable at December 31, 2020	42,104
Add: employer contributions receivable at December 31, 2020	16,417
Net increase in net assets available for benefits per Form 5500	<u>\$ 3,244,640</u>

Note 10 Subsequent Events

The Plan's management has evaluated subsequent events through October 12, 2022, the date the financial statements were available for issuance.

Supplemental Schedule

The NAB Group/USA 401(k) Investment Plan

EIN: 13-2901144

PN: 001

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments	(d) Cost**	(e) Current Value
	American Beacon International Equity	Mutual funds		\$ 166,463
	American Beacon Small Cap Value R-5	Mutual funds		383,648
	American Century Mid Cap Value	Mutual funds		1,240,267
	American Funds Washington Mutual Investors Fund Class R-6	Mutual funds		1,180,906
	Artisan Mid Cap Inst.	Mutual funds		2,557,711
	Baird Core Plus Bond Inst.	Mutual funds		1,126,454
*	Fidelity 500 Index Fund	Mutual funds		10,333,472
*	Fidelity Contrafund K6	Mutual funds		7,387,536
*	Fidelity Diversified International K6	Mutual funds		2,317,027
*	Fidelity Freedom K [®] 2005	Mutual funds		6,581
*	Fidelity Freedom K [®] 2010	Mutual funds		25,420
*	Fidelity Freedom K [®] 2015	Mutual funds		626,931
*	Fidelity Freedom K [®] 2020	Mutual funds		418,354
*	Fidelity Freedom K [®] 2025	Mutual funds		3,040,630
*	Fidelity Freedom K [®] 2030	Mutual funds		3,035,519
*	Fidelity Freedom K [®] 2035	Mutual funds		2,848,188
*	Fidelity Freedom K [®] 2040	Mutual funds		2,229,201
*	Fidelity Freedom K [®] 2045	Mutual funds		1,352,408
*	Fidelity Freedom K [®] 2050	Mutual funds		840,800
*	Fidelity Freedom K [®] 2055	Mutual funds		324,619
*	Fidelity Freedom K [®] 2060	Mutual funds		1,027,105
*	Fidelity Freedom K [®] 2065	Mutual funds		1,658,962
*	Fidelity Freedom K [®] Income	Mutual funds		45,030
*	Fidelity Mid Cap Index Fund	Mutual funds		414,314
*	Fidelity Small Cap Index Fund	Mutual funds		332,707
	Harbor Capital Appreciation Inst.	Mutual funds		4,774,900
	Loomis Sayles Global Bond Inst.	Mutual funds		62,419
	T.Rowe Price QM U.S. Small Cap Growth Equity Fund	Mutual funds		2,160,567
	Vanguard Inflation Prot. Adm.	Mutual funds		854,696
	Vanguard Total Bond Market Adm.	Mutual funds		486,069
	Vanguard Total International Stock Index Fund Adm.	Mutual funds		668,639
	Wells Fargo Stable Value, contract value	Common collective trusts		5,716,995
*	Participant loans (4.25% to 6.50% per annum)***		\$ -	319,160
	Total investments			<u>\$ 59,963,698</u>

* Represents a party-in-interest to the Plan.

** Participant directed investments. No cost information is required.

*** Principal amounts due at various times from 2021 through 2026