

National Australia Bank Limited (ABN 12 004 044 937)
US\$40 Billion NAB Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal by Perpetual Corporate Trust Limited (ABN 99 000 341 533)
(incorporated with limited liability in the Commonwealth of Australia)

January 2026 End of Month Investor Report

Pool Summary

Portfolio Cut off Date	31-January-2026
Current Principal Balance (AUD)	37,471,448,131.86
Number of Loans (Consolidated)	107,341
Number of Loan (Unconsolidated)	107,341
Average Loan Size	349,087.94
Maximum Housing Loan Balance	1,760,000.00
Weighted Average Loan Interest Rate	5.56%
Weighted Average Current Loan to Value Ratio (LVR)	56.17%
Weighted Average Consolidated Indexed Loan to Value Ratio (LVR)	51.69%
Weighted Average Seasoning (Months)	53.08
Weighted Average Remaining Term (Months)	296.79
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	30,780,560,294.44

Mortgage Pool by Original Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 40%	13,832	12.89	2,731,179,738	7.29
> 40% up to and including 45%	3,935	3.67	1,097,476,197	2.93
> 45% up to and including 50%	4,813	4.48	1,428,162,165	3.81
> 50% up to and including 55%	5,185	4.83	1,664,864,647	4.44
> 55% up to and including 60%	6,297	5.87	2,081,752,128	5.56
> 60% up to and including 65%	6,563	6.11	2,296,786,021	6.13
> 65% up to and including 70%	8,618	8.03	3,192,844,360	8.52
> 70% up to and including 75%	8,599	8.01	3,153,605,116	8.42
> 75% up to and including 80%	39,539	36.83	16,526,243,558	44.10
> 80% up to and including 85%	2,465	2.30	941,194,925	2.51
> 85% up to and including 90%	5,822	5.42	1,971,641,936	5.26
> 90% up to and including 95%	1,673	1.56	385,697,340	1.03
> 95% up to and including 100%	0	0.00	0	0.00
> 100%	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 40%	47,966	44.69	8,720,506,570	23.27
> 40% up to and including 45%	5,920	5.52	2,148,671,755	5.73
> 45% up to and including 50%	6,015	5.60	2,367,254,621	6.32
> 50% up to and including 55%	5,906	5.50	2,460,879,873	6.57
> 55% up to and including 60%	6,118	5.70	2,717,439,644	7.25
> 60% up to and including 65%	6,482	6.04	3,058,037,976	8.16
> 65% up to and including 70%	7,059	6.58	3,564,373,325	9.51
> 70% up to and including 75%	7,801	7.27	4,185,715,338	11.17
> 75% up to and including 80%	11,026	10.27	6,677,838,809	17.82
> 80% up to and including 85%	2,838	2.64	1,463,151,413	3.90
> 85% up to and including 90%	180	0.17	93,087,707	0.25
> 90% up to and including 95%	29	0.03	13,703,100	0.04
> 95% up to and including 100%	1	0.00	788,000	0.00
> 100%	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Consolidated Indexed Loan to Value Ratio (LVR)*

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 40%	53,935	50.25	10,912,349,802	29.12
> 40% up to and including 45%	7,311	6.81	2,770,289,550	7.39
> 45% up to and including 50%	6,917	6.44	2,835,932,585	7.57
> 50% up to and including 55%	6,513	6.07	2,883,450,810	7.70
> 55% up to and including 60%	6,301	5.87	3,041,888,186	8.12
> 60% up to and including 65%	6,207	5.78	3,179,257,493	8.48
> 65% up to and including 70%	6,152	5.73	3,448,396,517	9.20
> 70% up to and including 75%	6,916	6.44	4,134,576,946	11.03
> 75% up to and including 80%	5,765	5.37	3,553,240,380	9.48
> 80% up to and including 85%	1,195	1.11	642,155,772	1.71
> 85% up to and including 90%	115	0.11	62,754,059	0.17
> 90% up to and including 95%	13	0.01	6,368,032	0.02
> 95% up to and including 100%	1	0.00	788,000	0.00
> 100%	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

*Based on quarterly data provided by CoreLogic Australia.

Mortgage Pool by Mortgage Loan Interest Rate

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 5.00%	933	0.87	334,730,230	0.89
> 5.00% up to and including 5.25%	4,112	3.83	1,943,997,031	5.19
> 5.25% up to and including 5.50%	43,357	40.39	19,226,043,417	51.31
> 5.50% up to and including 5.75%	32,049	29.86	9,820,701,196	26.21
> 5.75% up to and including 6.00%	11,395	10.62	3,594,677,816	9.59
> 6.00% up to and including 6.25%	4,835	4.50	975,623,473	2.60
> 6.25% up to and including 6.50%	2,467	2.30	463,530,945	1.24
> 6.50% up to and including 6.75%	1,829	1.70	324,433,915	0.87
> 6.75% up to and including 7.00%	1,964	1.83	201,256,012	0.54
> 7.00% up to and including 7.25%	1,752	1.63	241,710,184	0.65
> 7.25% up to and including 7.50%	1,341	1.25	123,960,146	0.33
> 7.50% up to and including 7.75%	488	0.45	86,749,205	0.23
> 7.75% up to and including 8.00%	385	0.36	75,145,829	0.20
> 8.00% up to and including 8.25%	320	0.30	32,518,755	0.09
> 8.25% up to and including 8.50%	47	0.04	12,899,143	0.03
> 8.50%	67	0.06	13,470,835	0.04
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	1,686	1.57	573,448,561	1.53
2 Year Fixed	819	0.76	270,254,412	0.72
3 Year Fixed	170	0.16	51,051,762	0.14
4 Year Fixed	17	0.02	3,841,953	0.01
5 Year Fixed	19	0.02	4,231,766	0.01
Beyond 5 Years	0	0.00	0	0.00
Total Fixed Rate	2,711	2.53	902,828,454	2.41
Total Variable Rate	104,630	97.47	36,568,619,678	97.59
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Remaining Term on Fixed Rate Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 months	48	0.04	16,171,028	0.04
> 1 up to and including 3 months	134	0.12	40,724,112	0.11
> 3 up to and including 6 months	815	0.76	264,541,422	0.71
> 6 up to and including 9 months	258	0.24	82,768,330	0.22
> 9 up to and including 12 months	431	0.40	169,243,669	0.45
> 12 up to and including 15 months	211	0.20	68,998,295	0.18
> 15 up to and including 18 months	124	0.12	32,598,419	0.09
> 18 up to and including 21 months	137	0.13	38,026,576	0.10
> 21 up to and including 24 months	347	0.32	130,631,122	0.35
> 24 up to and including 27 months	49	0.05	13,220,435	0.04
> 27 up to and including 30 months	51	0.05	14,911,566	0.04
> 30 up to and including 33 months	15	0.01	2,523,528	0.01
> 33 up to and including 36 months	55	0.05	20,396,232	0.05
> 36 up to and including 48 months	17	0.02	3,841,953	0.01
> 48 up to and including 60 months	19	0.02	4,231,766	0.01
> 60 months	0	0.00	0	0.00
Total	2,711	2.53	902,828,454	2.41

Mortgage Pool by Loan Size (Consolidated)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	20,176	18.80	866,245,936	2.31
> \$100,000 up to and including \$200,000	16,660	15.52	2,515,895,066	6.71
> \$200,000 up to and including \$300,000	17,120	15.95	4,285,162,254	11.44
> \$300,000 up to and including \$400,000	14,968	13.94	5,229,945,636	13.96
> \$400,000 up to and including \$500,000	12,565	11.71	5,644,039,454	15.06
> \$500,000 up to and including \$600,000	9,162	8.54	5,015,415,059	13.38
> \$600,000 up to and including \$700,000	5,782	5.39	3,738,169,335	9.98
> \$700,000 up to and including \$800,000	3,531	3.29	2,635,290,811	7.03
> \$800,000 up to and including \$900,000	2,222	2.07	1,883,915,839	5.03
> \$900,000 up to and including \$1,000,000	1,731	1.61	1,645,409,441	4.39
> \$1,000,000 up to and including \$1,250,000	2,501	2.33	2,769,904,945	7.39
> \$1,250,000 up to and including \$1,500,000	907	0.84	1,216,731,347	3.25
> \$1,500,000 up to and including \$1,750,000	15	0.01	23,563,010	0.06
> \$1,750,000 up to and including \$2,000,000	1	0.00	1,760,000	0.00
> \$2,000,000	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
ACT	2,215	2.06	850,468,677	2.27
NSW	32,993	30.74	13,466,588,839	35.94
NT	569	0.53	166,230,781	0.44
QLD	21,126	19.68	6,415,433,322	17.12
SA	5,424	5.05	1,542,888,185	4.12
TAS	1,850	1.72	449,798,092	1.20
VIC	33,137	30.87	11,595,147,224	30.94
WA	10,027	9.34	2,984,893,012	7.97
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Interest Only	4,222	3.93	2,354,710,691	6.28
P&I	103,119	96.07	35,116,737,440	93.72
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc	107,341	100.00	37,471,448,132	100.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 years	1,090	1.02	583,177,992	1.56
> 1 up to and including 2 years	870	0.81	484,306,070	1.29
> 2 up to and including 3 years	1,076	1.00	600,180,946	1.60
> 3 up to and including 4 years	698	0.65	407,624,641	1.09
> 4 up to and including 5 years	438	0.41	251,383,799	0.67
> 5 up to and including 6 years	9	0.01	5,252,813	0.01
> 6 up to and including 7 years	5	0.00	1,548,300	0.00
> 7 up to and including 8 years	19	0.02	11,583,132	0.03
> 8 up to and including 9 years	9	0.01	5,807,000	0.02
> 9 up to and including 10 years	8	0.01	3,846,000	0.01
> 10 years	0	0.00	0	0.00
Total	4,222	3.93	2,354,710,691	6.28

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Investment	21,886	20.39	8,381,722,854	22.37
Owner Occupied	85,455	79.61	29,089,725,278	77.63
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Loan Purpose

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Home Improvement	5,329	4.96	708,036,635	1.89
Investment	20,547	19.14	7,996,834,632	21.34
Other	4,868	4.54	1,550,812,888	4.14
Purchase Existing Dwelling	42,726	39.80	15,979,925,184	42.65
Purchase New Dwelling	4,198	3.91	1,433,940,575	3.83
Refinance	29,673	27.64	9,801,898,217	26.16
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Loan Seasoning

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 3 months	0	0.00	0	0.00
> 3 up to and including 6 months	887	0.83	484,008,923	1.29
> 6 up to and including 12 months	6,551	6.10	3,462,255,286	9.24
> 12 up to and including 18 months	6,750	6.29	3,383,123,746	9.03
> 18 up to and including 24 months	6,656	6.20	3,227,582,118	8.61
> 24 up to and including 30 months	10,048	9.36	4,925,846,378	13.15
> 30 up to and including 36 months	7,800	7.27	3,468,854,904	9.26
> 36 up to and including 48 months	12,491	11.64	5,247,985,080	14.01
> 48 up to and including 60 months	7,701	7.17	2,779,811,264	7.42
> 60 up to and including 72 months	3,575	3.33	1,087,759,133	2.90
> 72 up to and including 84 months	3,586	3.34	1,005,936,191	2.68
> 84 up to and including 96 months	5,554	5.17	1,473,044,688	3.93
> 96 up to and including 108 months	4,589	4.28	1,193,584,906	3.19
> 108 up to and including 120 months	5,907	5.50	1,437,389,659	3.84
> 120 months	25,246	23.52	4,294,265,857	11.46
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Fortnightly	9,570	8.92	2,800,102,843	7.47
Monthly	91,520	85.26	32,856,804,862	87.68
Weekly	6,251	5.82	1,814,540,427	4.84
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 years	135	0.13	590,325	0.00
> 1 up to and including 2 years	205	0.19	2,374,566	0.01
> 2 up to and including 3 years	269	0.25	5,446,125	0.01
> 3 up to and including 4 years	347	0.32	10,428,054	0.03
> 4 up to and including 5 years	362	0.34	13,880,258	0.04
> 5 up to and including 6 years	431	0.40	19,953,667	0.05
> 6 up to and including 7 years	546	0.51	30,174,295	0.08
> 7 up to and including 8 years	783	0.73	55,369,373	0.15
> 8 up to and including 9 years	914	0.85	73,678,358	0.20
> 9 up to and including 10 years	1,023	0.95	89,879,176	0.24
> 10 up to and including 15 years	10,756	10.02	1,399,143,228	3.73
> 15 up to and including 20 years	20,919	19.49	4,622,381,751	12.34
> 20 up to and including 25 years	23,024	21.45	7,166,631,054	19.13
> 25 up to and including 30 years	47,627	44.37	23,981,517,903	64.00
> 30 years	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Delinquencies (based on Schedule Balance method)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
0 months	105,766	98.53	36,819,463,236	98.26
> 0 up to and including 1 months	1,150	1.07	477,908,381	1.28
> 1 up to and including 2 months	251	0.23	106,363,521	0.28
> 2 up to and including 3 months	125	0.12	46,547,679	0.12
> 3 up to and including 4 months	49	0.05	21,165,316	0.06
> 4 up to and including 5 months	0	0.00	0	0.00
> 5 up to and including 6 months	0	0.00	0	0.00
> 6 months	0	0.00	0	0.00
Total	107,341	100.00	37,471,448,132	100.00

Mortgage Pool by Mortgage Insurer (LVR Specific)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Helia Insurance Pty Ltd	3,386	3.15	727,805,768	1.94
QBE Lenders Mortgage Insurance	6,935	6.46	1,955,427,480	5.22
Uninsured	97,020	90.38	34,788,214,884	92.84
Total	107,341	100.00	37,471,448,132	100.00

Geographic Distribution (Region)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Inner city	3,122	2.91	1,108,360,115	2.96
Metro	71,573	66.68	27,438,335,393	73.22
Non Metro	32,646	30.41	8,924,752,624	23.82
Total	107,341	100	37,471,448,132	100.00