

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)

October 2025 End of Month Investor Report

Pool Summary

Portfolio Cut off Date		31-October-2025
Current Principal Balance (AUD)		39,814,860,927.59
Number of Loans (Consolidated)		112610
Number of Loan (Unconsolidated)		112610
Average Loan Size		353,564.17
Maximum Housing Loan Balance		1,805,294.37
Weighted Average Loan Interest Rate		5.56%
Weighted Average Current Loan to Value Ratio (LVR)		56.94%
Weighted Average Consolidated Indexed Loan to Value Ratio (LVR)		53.32%
Weighted Average Seasoning (Months)		50.10
Weighted Average Remaining Term (Months)		299.70
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds		32,222,118,754

Mortgage Pool by Original Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 40%	14,431	12.82	2,869,949,082	7.21
> 40% up to and including 45%	4,072	3.62	1,150,846,065	2.89
> 45% up to and including 50%	5,020	4.46	1,507,702,751	3.79
> 50% up to and including 55%	5,422	4.81	1,757,698,921	4.41
> 55% up to and including 60%	6,588	5.85	2,209,101,165	5.55
> 60% up to and including 65%	6,879	6.11	2,433,388,735	6.11
> 65% up to and including 70%	8,999	7.99	3,365,696,952	8.45
> 70% up to and including 75%	9,032	8.02	3,346,800,045	8.41
> 75% up to and including 80%	41,691	37.02	17,647,221,724	44.32
> 80% up to and including 85%	2,603	2.31	1,005,430,917	2.53
> 85% up to and including 90%	6,120	5.43	2,106,873,701	5.29
> 90% up to and including 95%	1,753	1.56	414,150,869	1.04
> 95% up to and including 100%	0	0.00	0	0.00
> 100%	0	0.00	0	0.00
Total	112,610	100.00	39,814,860,928	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%	48,959	43.48	8,866,155,849	22.27
> 40% up to and including 45%	6,180	5.49	2,259,382,597	5.67
> 45% up to and including 50%	6,202	5.51	2,444,164,710	6.14
> 50% up to and including 55%	6,187	5.49	2,583,928,764	6.49
> 55% up to and including 60%	6,343	5.63	2,790,924,207	7.01
> 60% up to and including 65%	6,708	5.96	3,150,238,495	7.91
> 65% up to and including 70%	7,542	6.70	3,806,619,753	9.56
> 70% up to and including 75%	8,173	7.26	4,342,125,433	10.91
> 75% up to and including 80%	12,568	11.16	7,618,758,527	19.14
> 80% up to and including 85%	3,493	3.10	1,818,738,893	4.57
> 85% up to and including 90%	223	0.20	120,417,586	0.30
> 90% up to and including 95%	30	0.03	12,304,729	0.03
> 95% up to and including 100%	0	0.00	0	0.00
> 100%	2	0.00	1,101,385	0.00
Total	112,610	100.00	39,814,860,928	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%	53,868	47.84	10,748,049,893	27.00
> 40% up to and including 45%	7,609	6.76	2,828,532,175	7.10
> 45% up to and including 50%	7,188	6.38	2,889,670,122	7.26
> 50% up to and including 55%	6,829	6.06	2,973,545,277	7.47
> 55% up to and including 60%	6,619	5.88	3,094,483,999	7.77
> 60% up to and including 65%	6,589	5.85	3,332,052,205	8.37
> 65% up to and including 70%	6,569	5.83	3,584,145,095	9.00
> 70% up to and including 75%	6,948	6.17	4,082,122,158	10.25
> 75% up to and including 80%	8,203	7.28	5,081,906,468	12.76
> 80% up to and including 85%	1,937	1.72	1,063,406,939	2.67
> 85% up to and including 90%	233	0.21	127,646,641	0.32
> 90% up to and including 95%	16	0.01	8,198,571	0.02
> 95% up to and including 100%	0	0.00	0	0.00
> 100%	2	0.00	1,101,385	0.00
Total	112,610	100.00	39,814,860,928	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%	1,011	0.90	357,939,018	0.90
> 5.00% up to and including 5.25%	4,064	3.61	1,940,455,379	4.87
> 5.25% up to and including 5.50%	44,844	39.82	20,179,490,204	50.68
> 5.50% up to and including 5.75%	33,331	29.60	10,458,521,719	26.27
> 5.75% up to and including 6.00%	12,212	10.84	3,958,953,954	9.94
> 6.00% up to and including 6.25%	5,386	4.78	1,120,443,658	2.81
> 6.25% up to and including 6.50%	2,847	2.53	561,500,801	1.41
> 6.50% up to and including 6.75%	2,033	1.81	368,937,509	0.93
> 6.75% up to and including 7.00%	2,101	1.87	213,246,654	0.54
> 7.00% up to and including 7.25%	1,815	1.61	250,707,121	0.63
> 7.25% up to and including 7.50%	1,473	1.31	146,809,376	0.37
> 7.50% up to and including 7.75%	540	0.48	98,583,563	0.25
> 7.75% up to and including 8.00%	462	0.41	90,690,107	0.23
> 8.00% up to and including 8.25%	364	0.32	38,015,729	0.10
> 8.25% up to and including 8.50%	50	0.04	13,855,895	0.03
> 8.50%	77	0.07	16,710,239	0.04
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	1,598	1.42	525,221,249	1.32
2 Year Fixed	721	0.64	220,958,713	0.55
3 Year Fixed	208	0.18	60,010,331	0.15
4 Year Fixed	19	0.02	4,335,312	0.01
5 Year Fixed	13	0.01	2,808,854	0.01
Beyond 5 Years	0	0.00	0	0.00
Total Fixed Rate	2,559	2.27	813,334,460	2.04
Total Variable Rate	110,051	97.73	39,001,526,468	97.96
Total	112,610	100.00	39,814,860,928	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	153	0.14	51,025,509	0.13
> 1 up to and including 3 months	142	0.13	50,769,927	0.13
> 3 up to and including 6 months	185	0.16	59,749,923	0.15
> 6 up to and including 9 months	844	0.75	276,351,750	0.69
> 9 up to and including 12 months	274	0.24	87,324,140	0.22
> 12 up to and including 15 months	228	0.20	73,395,879	0.18
> 15 up to and including 18 months	221	0.20	73,089,796	0.18
> 18 up to and including 21 months	130	0.12	34,405,341	0.09
> 21 up to and including 24 months	142	0.13	40,067,697	0.10
> 24 up to and including 27 months	85	0.08	26,334,349	0.07
> 27 up to and including 30 months	54	0.05	15,323,527	0.04
> 30 up to and including 33 months	53	0.05	15,428,657	0.04
> 33 up to and including 36 months	16	0.01	2,923,798	0.01
> 36 up to and including 48 months	19	0.02	4,335,312	0.01
> 48 up to and including 60 months	13	0.01	2,808,854	0.01
> 60 months	0	0.00	0	0.00
Total	2,559	2.27	813,334,460	2.04

Mortgage Pool by Loan Size (Consolidated)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	20,806	18.48	901,691,971	2.26
> \$100,000 up to and including \$200,000	17,173	15.25	2,597,552,082	6.52
> \$200,000 up to and including \$300,000	17,877	15.88	4,475,601,559	11.24
> \$300,000 up to and including \$400,000	15,706	13.95	5,487,101,320	13.78
> \$400,000 up to and including \$500,000	13,294	11.81	5,972,690,787	15.00
> \$500,000 up to and including \$600,000	9,799	8.70	5,365,406,795	13.48
> \$600,000 up to and including \$700,000	6,187	5.49	4,002,553,737	10.05
> \$700,000 up to and including \$800,000	3,780	3.36	2,823,009,995	7.09
> \$800,000 up to and including \$900,000	2,384	2.12	2,021,576,397	5.08
> \$900,000 up to and including \$1,000,000	1,829	1.62	1,738,525,992	4.37
> \$1,000,000 up to and including \$1,250,000	2,755	2.45	3,052,854,663	7.67
> \$1,250,000 up to and including \$1,500,000	1,001	0.89	1,346,010,520	3.38
> \$1,500,000 up to and including \$1,750,000	17	0.02	26,719,815	0.07
> \$1,750,000 up to and including \$2,000,000	2	0.00	3,565,294	0.01
> \$2,000,000	0	0.00	0	0.00
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Geographic Distribution

	Number of	(%) Number	Balance	(%) Balance
ACT	2,332	2.07	907,191,755	2.28
NSW	34,648	30.77	14,339,094,072	36.01
NT	596	0.53	176,013,510	0.44
QLD	22,256	19.76	6,838,898,848	17.18
SA	5,698	5.06	1,644,086,007	4.13
TAS	1,952	1.73	479,335,031	1.20
VIC	34,648	30.77	12,274,966,044	30.83
WA	10,480	9.31	3,155,275,660	7.92
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Payment Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Interest Only	4,744	4.21	2,633,974,136	6.62
P&I	107,866	95.79	37,180,886,792	93.38
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc	112,610	100.00	39,814,860,928	100.00
Total	112,610	100.00	39,814,860,928	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	1,123	1.00	600,819,440	1.51
> 1 up to and including 2 years	1,019	0.90	556,563,739	1.40
> 2 up to and including 3 years	1,140	1.01	640,250,782	1.61
> 3 up to and including 4 years	809	0.72	460,675,536	1.16
> 4 up to and including 5 years	600	0.53	346,239,094	0.87
> 5 up to and including 6 years	7	0.01	3,947,589	0.01
> 6 up to and including 7 years	7	0.01	2,754,792	0.01
> 7 up to and including 8 years	20	0.02	12,010,164	0.03
> 8 up to and including 9 years	10	0.01	6,442,000	0.02
> 9 up to and including 10 years	9	0.01	4,271,000	0.01
> 10 years	0	0.00	0	0.00
Total	4,744	4.21	2,633,974,136	6.62

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Investment	24,638	21.88	9,611,066,054	24.14
Owner Occupied	87,972	78.12	30,203,794,874	75.86
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Loan Purpose

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Home Improvement	5,668	5.03	744,837,825	1.87
Investment	23,136	20.55	9,168,624,857	23.03
Other	5,200	4.62	1,677,143,362	4.21
Purchase Existing Dwelling	43,554	38.68	16,454,986,109	41.33
Purchase New Dwelling	4,360	3.87	1,491,800,716	3.75
Refinance	30,692	27.26	10,277,468,059	25.81
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Loan Seasoning

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 3 months	912	0.81	500,340,883	1.26
> 3 up to and including 6 months	3,931	3.49	2,084,326,033	5.24
> 6 up to and including 12 months	6,651	5.91	3,461,031,128	8.69
> 12 up to and including 18 months	7,352	6.53	3,627,889,764	9.11
> 18 up to and including 24 months	7,246	6.43	3,616,168,545	9.08
> 24 up to and including 30 months	11,751	10.44	5,543,715,298	13.92
> 30 up to and including 36 months	6,833	6.07	3,012,891,348	7.57
> 36 up to and including 48 months	11,560	10.27	4,765,230,047	11.97
> 48 up to and including 60 months	7,251	6.44	2,541,396,293	6.38
> 60 up to and including 72 months	2,940	2.61	878,680,124	2.21
> 72 up to and including 84 months	4,404	3.91	1,237,577,364	3.11
> 84 up to and including 96 months	5,681	5.04	1,515,860,171	3.81
> 96 up to and including 108 months	4,926	4.37	1,312,371,361	3.30
> 108 up to and including 120 months	6,638	5.89	1,564,462,340	3.93
> 120 months	24,534	21.79	4,152,920,227	10.43
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Fortnightly	9,926	8.81	2,940,947,893	7.39
Monthly	96,216	85.44	34,979,579,018	87.86
Weekly	6,468	5.74	1,894,334,017	4.76
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 years	132	0.12	592,868	0.00
> 1 up to and including 2 years	204	0.18	2,426,818	0.01
> 2 up to and including 3 years	298	0.26	5,963,291	0.01
> 3 up to and including 4 years	356	0.32	10,018,296	0.03
> 4 up to and including 5 years	375	0.33	15,107,379	0.04
> 5 up to and including 6 years	452	0.40	20,077,416	0.05
> 6 up to and including 7 years	544	0.48	29,393,800	0.07
> 7 up to and including 8 years	732	0.65	50,637,778	0.13
> 8 up to and including 9 years	949	0.84	78,704,193	0.20
> 9 up to and including 10 years	1,078	0.96	92,619,908	0.23
> 10 up to and including 15 years	10,537	9.36	1,370,886,184	3.44
> 15 up to and including 20 years	20,995	18.64	4,610,622,260	11.58
> 20 up to and including 25 years	24,686	21.92	7,602,881,652	19.10
> 25 up to and including 30 years	51,272	45.53	25,924,929,085	65.11
> 30 years	0	0.00	0	0.00
Total	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Delinquencies (based on Schedule Balance method)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
0 months	111,122	98.68	39,189,385,619	98.43
> 0 up to and including 1 months	1,068	0.95	452,190,834	1.14
> 1 up to and including 2 months	234	0.21	93,702,344	0.24
> 2 up to and including 3 months	135	0.12	60,784,057	0.15
> 3 up to and including 4 months	51	0.05	18,798,073	0.05
> 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	112,610	100.00	39,814,860,928	100.00

Mortgage Pool by Mortgage Insurer (LVR Specific)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Helia Insurance Pty Ltd	3,548	3.15	776,242,035	1.95
QBE Lenders Mortgage Insurance	7,290	6.47	2,091,172,082	5.25
Uninsured	101,772	90.38	36,947,446,811	92.80
Total	112,610	100.00	39,814,860,928	100.00

Geographic Distribution (Region)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Inner city	3,277	2.91	1,174,668,252	2.95
Metro	75,034	66.63	29,152,623,352	73.22
Non Metro	34,299	30.46	9,487,569,324	23.83
Total	112,610	100.00	39,814,860,928	100.00