**Shareholder video transcript FY results 2014**

*Andrew:* This morning we made our announcement to the ASX with regard to the NAB FY 2014 annual results and I’d like to summarise a few key points for you now.

The headline result was a cash earnings of $5.184 billion which was down about 10% on last year. Also our ROE at 11.8% has also fallen, however our capital ratio has improved to 8.63% and we have maintained our dividend for our second half at 99 cents. Whilst the headline result for the group is disappointing, underneath it is a core franchise which is strong and growing and really placed well for the future. In Australian and New Zealand we have an excellent client base, we have some very good people and we have some capabilities in technology, in digital and in wealth and indeed our people which mean that I am confident about our ability to execute into the future.

Our focus is around a number of key aspects so that we can continue to deliver and generate improved returns. The first is to run off a number of our legacy assets which we don’t believe fit in our core portfolio in Australia and New Zealand and can give you, our shareholders, an adequate return. Also we are going to keep focusing on investing in capability to keep the bank strong for what will be uncertain times. So capital ratios, our funding position, risk management and technology are all parts of that foundation that we will continue to invest in.

And ultimately we will invest in areas that are going to generate an improved experience for our customers. Because a bank needs to really focus on building the experience for customers so that they do more with us and stay longer. So we will be investing in a number of key segments which in Australia and New Zealand we really have advantage in and we really see returns for you as shareholders, and those include home loans, small business and in a number of key areas like agri and health.

So, on that note thank you very much for investing in the company, for watching this today and for supporting us into the future.