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ASX RELEASE

Resimac achieves record annual home loan settlements of \$6.3 billion, up 30% on FY21

Leading non-bank lender Resimac Group Ltd (ASX: RMC) ("the Group") today announced its results for the year ended 30 June 2022. Among the key highlights were strong AUM growth to over \$15 billion across the third party and direct-to-consumer home loans businesses, and 212 per cent growth in asset finance settlements.

The Board declared a fully franked final dividend of 4.0 cents per ordinary share. The full year dividend is 8.0 cents per ordinary share, a payout ratio of 25 per cent on a statutory basis.

FY22 Results Summary	FY22	FY21	Change
Statutory NPAT (\$m)	102.1	107.6	down 5%
Normalised NPAT* (\$m)	104.4	104.0	Flat
Normalised NPAT (excl. FV gains on Swaps) (\$m)	86.2	102.7	down 16%
Home loan settlements (\$b)	6.3	4.8	up 30%
Home loan AUM (\$b)	15.3	13.8	up 11%
Cost to income ratio** (normalised) (%)	33.4	32.1	up 130 bps
Full year dividend per share (cents)	8.0	6.4	up 25%

*Excluding one-off items **C:I Ratio = total expenses (excl. LIE)/total revenue

Scott McWilliam, Chief Executive Officer, said the Group's growth across settlements and assets under management demonstrated the resilience of the business amidst several macroeconomic headwinds.

"I'm pleased to report that we've maintained our double digit AUM growth this year, with our home loans portfolio surpassing the \$15 billion mark for the first time. The success of our specialist products has offset the fierce competition we've seen in the prime segment, with specialist assets under management alone increasing by a record 55 per cent on the prior year.

"Continued traction with our asset finance business has seen triple-digit settlements growth to \$405 million. Growing these numbers off a low base demonstrates we can penetrate new markets using the strengths of our distribution and funding platforms," he said.

Outlook

While the effects of rate rises and higher cost-of-living may put pressure on borrowers in the future, Mr McWilliam said he was optimistic about customers' ability to manage these challenges.

"The resilience and quality of our portfolio sets us up well for the future. Arrears are at a record low, with home loans that have repayments 90-days past due declining by 4 basis points to 0.24 per cent. Further improvement was experienced in July. Dynamic LVRs are also low, currently at just under 60 per cent for prime and 65.9 per

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cent for specialist. Further, 65 per cent of our customers are ahead on their repayments, with one in four customers more than three years ahead of schedule.

“The investments we’ve made into overhauling our originations and core banking platforms are also on track, with several key milestones achieved in FY22 across Australia and New Zealand. Over time, these technology upgrades enable us to increase scalability, achieve a lower cost operating model and provide customers with an improved omni-channel banking experience.

“While we anticipate a period of subdued credit growth in FY23, we see opportunity to grow by targeting higher yielding specialist and asset finance segments, as well as focusing on niches in the prime segment.

“This is all supported by the Group’s global funding program, which provides our business with a stable platform for future growth. Throughout FY22, investor appetite remained strong, and we issued close to \$6 billion of prime and non-conforming RMBS,” added Mr McWilliam.

-ENDS-

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**This release is authorised by the Resimac Group Company Secretary*

About Resimac Group:

Resimac Group Ltd (“Resimac Group”) is a leading non-bank lender and multi-channel distribution business. Its fully integrated business model comprises originating, servicing and funding prime, non-conforming residential mortgages and asset finance products in Australia and New Zealand. With over 300 people operating across Australia, New Zealand and the Philippines, Resimac Group has in excess of 55,000 customers with a portfolio of home loans on balance sheet of over \$15 billion, a \$400 million asset finance portfolio, and total assets under management of over \$16 billion.

Resimac Group has issued over \$41 billion of mortgage-backed securities in domestic and global markets since 1987. It has access to a diversified funding platform with multiple warehouse lines provided by domestic and offshore banks for short term funding in addition to a global securitisation program to fund its assets longer term.