



Helia Group Limited 2024 Annual General Meeting Chairman's Address

9 May 2024: On behalf of my fellow directors, senior management, and our entire team at Helia, I would like to thank you, our shareholders, for joining us today.

2023 was a difficult year, with many households facing significant cost-of-living pressures from inflation and rising interest rates. These factors persist and, combined with house price appreciation, make the dream of home ownership for many first-time buyers as challenging as it has ever been.

At Helia, we remain confident in our valuable role in the home ownership ecosystem. Our commitment to helping people accelerate their financial wellbeing through home ownership remains unwavering.

Support for lenders and a strong financial system

Throughout the year, we worked closely with our lender customers to help first home buyers, upgraders and investors overcome the barriers to purchasing a home.

We are proud of the pivotal role we play in enabling the Australian housing market and supporting the strength of our financial system and the economy.

Our products help people into homes by giving lenders the ability to write loans with higher loan-to-value ratios. This facilitates a more competitive home loan market, making loans more accessible to people without a 20% deposit.

By transferring risk from our customers, we help insulate the economy in adverse market conditions. Our capital strength and access to global reinsurance markets contribute to financial stability.

During the year, we secured Great Southern Bank as a new exclusive customer and achieved renewals of all the contracts up for review, demonstrating that our offer is resonating with our customers.

Support for home buyers

Last year, Helia helped over 42,000 people to buy homes.

As at 31 December 2023, we had more than 871,000 policies in-force, with insurance in-force of \$249 billion.

We are specialists in helping people enter the property market sooner and we are proud to also help people stay in their home when they face challenges. Alongside our customers, we supported over 9,000 hardship requests last year through loan deferrals and restructures.

With our belief in the benefits that home ownership provides, we are supportive of the intent behind the Federal Government Home Guarantee Schemes to help more people into home ownership. However, the expansion of the schemes to offer 50,000 places has undoubtedly affected new

business volumes across the lenders mortgage insurance industry. This was particularly marked last year as volumes of high loan-to-value ratio lending were subdued.

We believe that LMI and the Government schemes will have the biggest impact when they are complementary in the people they help.

Based in our belief in what we do, we continue to promote the positive role LMI provides in the home buying ecosystem through education materials and tools, including compelling case studies on the value LMI can provide.

Complementing our core LMI business, our investments in Tiimely and Household Capital helped people access home loans, and supported equity release, so that home owners can tap into the value they have built in their homes.

Capital management

Our business remains well capitalised with a strong balance sheet.

During the year, our capital management activities returned significant capital to shareholders through:

- ordinary and special dividends of 59 cents per share
- on-market buy-backs of \$156 million worth of shares, reducing the total number of shares on issue by 13.4%.

Following this sizeable return of capital, our capital ratio of 1.86 times the minimum regulatory Prescribed Capital Amount remains above the Board's target range of 1.4 to 1.6 times.

We continue to manage capital to bring Helia's position in line with the target range and deliver attractive returns to our shareholders.

We were pleased that in December 2023 Helia was added to the S&P ASX 200, reflecting the sustained increase in our share price and market capitalisation.

Building a sustainable future

In 2023, communities across Australia were again impacted by weather-related events. Climate change is impacting the frequency and scale of natural disasters.

Helia is delivering on our sustainability commitments to help mitigate the impact of physical and transition risks of climate change.

We achieved net zero for our scope 1 and scope 2 carbon emissions in 2023 and we are developing a plan for our scope 3 emissions.

We are embedding environmental, social and governance considerations across our business to enhance our resilience, minimise risks and create long-term value for shareholders.

A tangible and important way we are responding to climate change is by using data to help identify high physical risk climate locations. Climate variables are included in our risk and forecasting models to quantify the potential impact of different climate change scenarios on our business. This helps us to understand the risk and manage our exposure.

Continuing to uplift our reporting and modelling capabilities to address the physical and transitional impact of climate risk remains an ongoing focus for us.

Our communities

We are committed to making a positive impact in the communities we serve, supporting financial wellbeing and housing accessibility is a core part of our purpose. There are two ways we deliver on this:

- through our LMI solutions and
- by helping to preserve access to safe and secure housing.

Last year, we were proud to continue our community partnerships with the St Vincent de Paul Society, Youth Off The Streets and Habitat for Humanity. We donated over \$468,000 and many of our employees volunteered, seeing first-hand the positive impacts these charities have on people experiencing homelessness and addressing educational disadvantage.

Board changes

The Helia Board continues to be strongly committed to serving you, our shareholders.

Duncan West – who has been a valuable contributor to our Board for 6 years – is standing for re-election today and has the full support of your Board. You will have the opportunity to hear from Duncan shortly, when he speaks to the resolution on his re-election.

At the end of April 2024, non-executive director Gerd Schenkel stepped down from the Helia Board, following over 2 years of service. We thank him for his contribution to Helia over this time.

Retirement

In January, I announced I will retire as Chairman of the Helia Board at the conclusion of this meeting. It has been my privilege to contribute to the Helia Board to help guide the company through significant changes, building on its impressive history.

I am proud of what we achieved in 2023, and throughout my 12 years on your Board, 8 of these as Chairman.

The Board has elected Independent Director Leona Murphy to succeed me as Chair following this AGM. Leona was appointed to the Board on 1 November 2022 and is a well-qualified and experienced Chair and non-executive director.

In closing, I would like to thank you, our shareholders, for your support.

To our customers, thank you. Together we can help more people into homes, sooner.

I would also like to thank my fellow directors, the management team and our employees, for your hard work and dedication during the year. I wish you well for the future.

And finally, I would like to thank our CEO, Pauline Blight-Johnston, for her commitment to Helia and leading the delivery of its purpose and strategy.

I will now hand over to Pauline.

For more information, analysts, investors and other interested parties should contact:

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The release of this announcement was authorised by the Disclosure Committee.