

ASX Announcement



Update on 1Q21 trading result and COVID-19 support packages

27 October 2020

Ahead of today's Annual General Meeting, Bendigo and Adelaide Bank (**ASX:BEN**) provides an update on its 1Q21 trading result and COVID-19 support packages.

The Bank's total lending continues to be a strength with year to date growth at 11 percent and residential lending at 16.1 percent¹, both well above system. Net Interest Margin continues to be well managed, increasing one basis point on 2H20 to 2.30 percent in the first quarter of financial year 2021.

"In line with our strategy, we are focused on driving sustainable growth through active cost management, and we continue to target income growth to exceed cost growth this financial year. Our sights are firmly fixed on achieving outcomes for all stakeholders and we are adequately provisioned to manage through the pandemic. Pleasingly, the number and balances of COVID-19 support packages have significantly reduced, including in Victoria, as the Bank continues to work individually with customers on repayment deferral arrangements," said Marnie Baker, Managing Director, Bendigo and Adelaide Bank.

As at 16 October, 6,797 customer accounts remain on deferral, down 69 per cent from the peak on 31 May and down 63 percent since 31 August. The value of the accounts where repayments have been deferred is ~\$2.5bn, down from a peak of \$6.9bn which occurred in June.

- Residential and consumer support packages total 4,408 accounts, down 74 per cent since the peak in May.
- Commercial support packages total 2,389 accounts, down 49 per cent since the peak in July.

Customers transitioning away from deferral arrangements will continue to occur through the remainder of October and November as repayment deferral periods expire.

"In line with our purpose and customer commitment, we've supported customers and the over 25,000 personal and commercial accounts they have with us since March, to help them manage through the pandemic. It's rewarding to see our personalised support has enabled more than two-thirds of these customers to get back on their feet and we are further encouraged by the Victorian Premier's announcement to reopen Melbourne's retail and hospitality industries from tomorrow.

"We are also committed to ensuring tailored arrangements are agreed with those customers still on repayment deferral arrangements prior to their deferral period ending, and that measures are in place to allow for a smooth transition and fair outcomes are achieved for customers and shareholders."

Despite the ongoing improvement of accounts transitioning from repayment deferral arrangements, the economic and health outlook remains uncertain. Accordingly, the Bank considers it prudent to maintain its approach to credit provisioning adopted for COVID-19 as announced on 28 May 2020.

Further detail relating to the COVID-19 support packages is included below.

Bendigo and Adelaide Bank

Approved for release by: The Bendigo and Adelaide Bank Board

¹ Data is in line with APRA Monthly Banking Statistics methodology and is an annualised growth rate based on a 3-month period (30/06/20 – 30/09/20).

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's fifth largest retail bank, with more than 7,400 staff helping our 1.9 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.

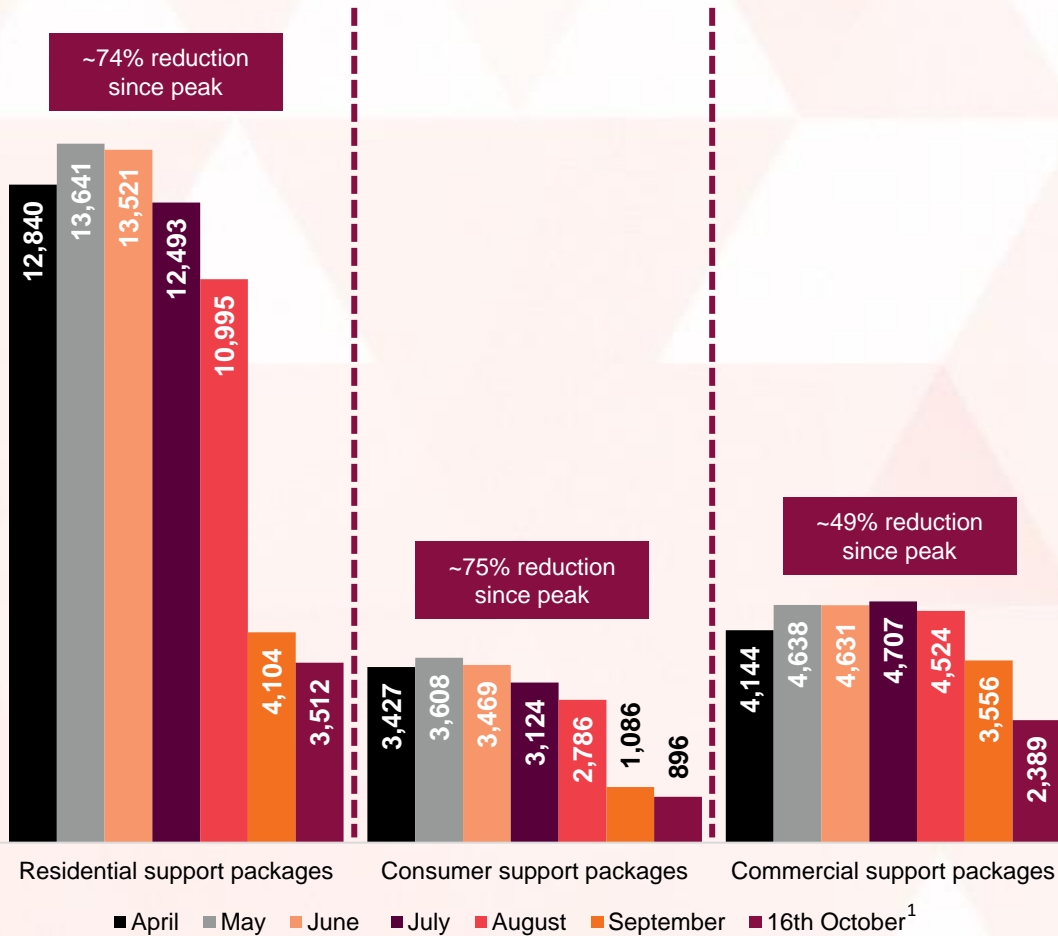
Bendigo and Adelaide Bank Limited
ABN 11 068 049 178 AFSL 237879

The Bendigo Centre
PO Box 480
Bendigo Victoria 3552

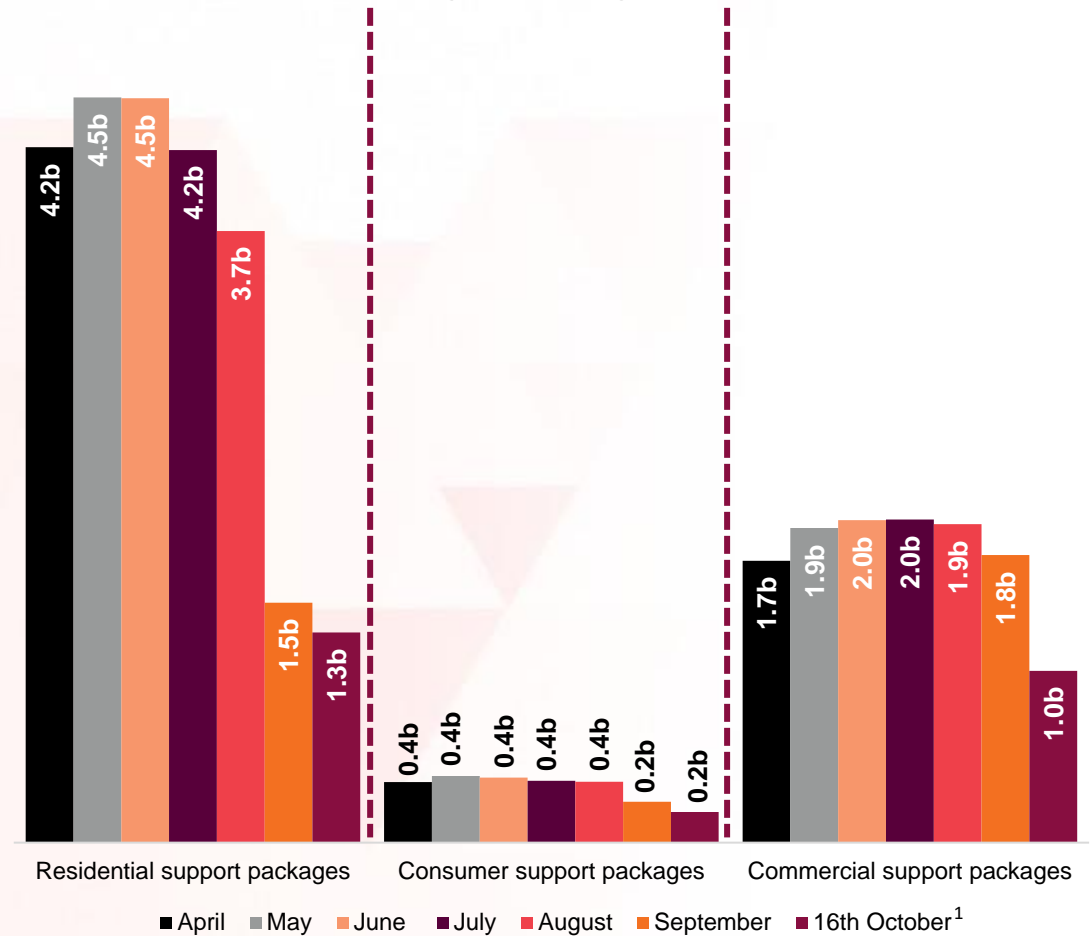
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Support packages through COVID-19 (as at 16 October)

Support packages through COVID-19 (by #)



Support packages through COVID-19 (by \$)



¹ COVID-19 deferral data updated to 16 October 2020 for Bendigo Bank and Adelaide Bank data. All other source systems remain at 30 September 2020

Supporting our customers through COVID-19 (as at 30 September)

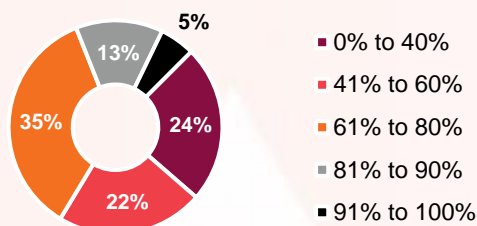
Total accounts assisted	25,066
Total balance assisted	\$7.7b
Accounts active	8,746
Balance active	\$3.5b

Residential & consumer support packages (active)		Commercial support packages (active) ¹	
Accounts	5,190	Accounts	3,556
Loan value	\$1.7b	Loan value	\$1.8b
% of total portfolio (#)	~1%	% of total portfolio (#)	~6%
% of total portfolio (\$)	~3%	% of total portfolio (\$)	~11%
Consumer loan % (\$) ²	~15%		

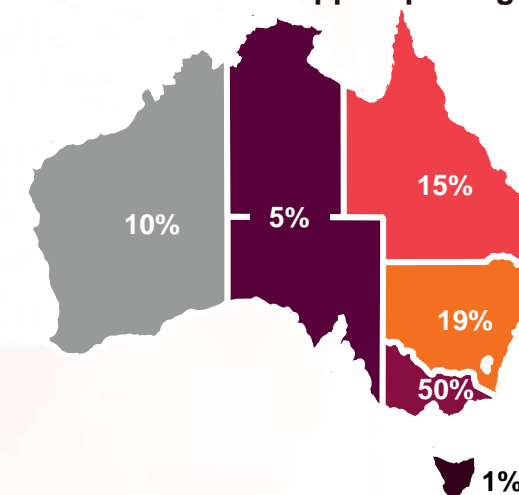
Residential support packages - product and payment split



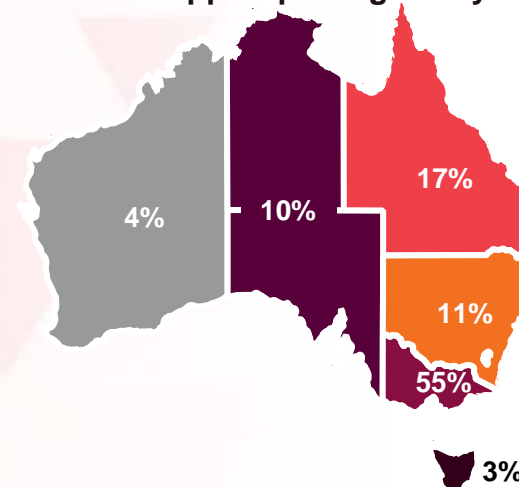
Residential support packages - by LVR³



Residential & consumer support packages - by state



Commercial support packages - by state¹



¹ Commercial lending includes Agribusiness accounts (<50 customers)

² Includes personal loans and credit cards, % of residential & consumer packages

³ LVR reflects current balance divided by valuation at date of origination

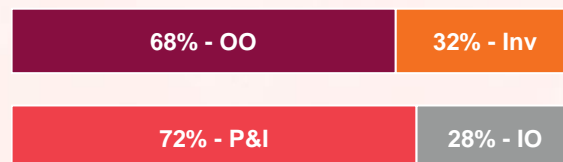
COVID-19 in Victoria – detail (as at 30 September)

Accounts active	4,476
Balance active	\$1.8b

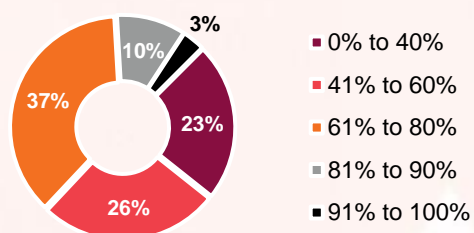
Metropolitan Victoria

Residential & consumer support packages (active)		Commercial support packages (active) ¹	
Accounts	1,500	Accounts	943
Loan value	\$0.6b	Loan value	\$0.6b
% of Victoria portfolio (#)	~1%	% of Victoria portfolio (#)	~3%
% of Victoria portfolio (\$)	~3%	% of Victoria portfolio (\$)	~7%
Consumer loan % (\$) ²	~15%		

Residential support packages - product and payment split



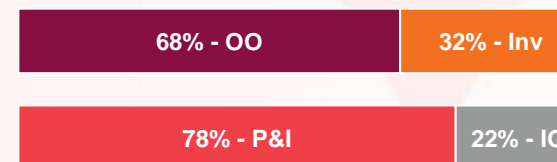
Residential support packages - by LVR³



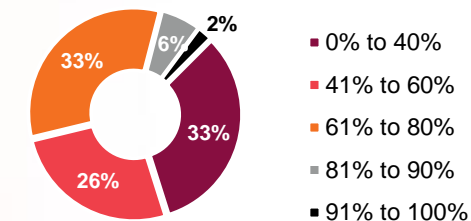
Regional Victoria

Residential & consumer support packages (active)		Commercial support packages (active) ¹	
Accounts	925	Accounts	1,108
Loan value	\$0.2b	Loan value	\$0.4b
% of Victoria portfolio (#)	~1%	% of Victoria portfolio (#)	~4%
% of Victoria portfolio (\$)	~1%	% of Victoria portfolio (\$)	~5%
Consumer loan % (\$) ²	~19%		

Residential support packages - product and payment split



Residential support packages - by LVR³



Note: Geographies based on the ABS Australian Statistical Geography Standard (ASGS 2016)

¹ Commercial lending includes Agribusiness accounts

² Includes personal loans and credit cards, % of residential & consumer packages

³ LVR reflects current balance divided by valuation at date of origination