

Bendigo and Adelaide Bank Limited completes ANZ Investment Lending transaction

3 April 2023: Bendigo and Adelaide Bank Limited (ASX:BEN) has completed and integrated the ANZ Investment Lending Portfolio (**ANZIL**) acquisition. The acquisition was previously announced to the ASX on 7 July 2022.

Completion of the acquisition will enable Bendigo and Adelaide Bank (the Bank) to further grow its margin lending business, Leveraged Equities Limited (Leveraged Equities), one of the leading and most established margin lenders in Australia.

The value of the portfolio the Bank has acquired is approximately \$558 million. Leveraged Equities will now service 37,000 customers with a total portfolio value of more than \$1.9 billion. The Bank paid an immaterial premium over book value, which in total was funded through the ordinary course of business operations.

Bendigo and Adelaide Bank CEO and Managing Director Marnie Baker said:

“We are pleased to announce the completion of this transaction as we pursue our vision to be Australia’s bank of choice. This transaction will strengthen the leading position of our margin lending business and enhance the scale of its operations in a meaningful way.”

“We are Australia’s most trusted bank with market leading customer advocacy and satisfaction scores. Customers are attracted to our Bank by our products, digital capability, service levels and our longstanding purpose of feeding into the prosperity of the community. We look forward to welcoming a new group of customers to our Bank and the Bendigo way.”

Head of Leveraged Equities Lily Elliott said:

“We are pleased to announce the integration of this portfolio into the Leveraged Equities business as scheduled. The addition of this portfolio will see our market share of the margin lending business rise to 13 percent, building on our leading position.”

“This important acquisition aligns with our strengthened focus on returns, execution and sustainability.”

Approved for release by: Marnie Baker, CEO and Managing Director

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About Bendigo and Adelaide Bank

Bendigo and Adelaide Bank is Australia’s better big bank, with around 7,000 staff helping more than 2.3 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.