

Basel III Pillar 3 Disclosures: Prudential Standard APS 330

26 August 2024

Bendigo and Adelaide Bank Limited (ASX:BEN), is an Authorised Deposit-taking Institution (ADI) subject to regulation by the Australian Prudential Regulation Authority (APRA). Attached is the prudential information required to be disclosed in accordance with Prudential Standard APS 330.

The prudential disclosures have been prepared for Bendigo and Adelaide Bank Limited.

The disclosures provided have been prepared as at 30 June 2024.

Approved for release by: Bendigo and Adelaide Bank Board

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 7,000 staff helping our over 2 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. (1615280-161579) (05/21)

Basel III Pillar 3 Disclosures

Prudential Standard APS 330

For the period ended 30 June 2024

Released 26 August 2024

ABN 11 068 049 178



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Table 1 Common Disclosure Template

The Group is applying the Basel III regulatory adjustments in full as implemented by APRA. The capital disclosures detailed in the Common Disclosure template below have been prepared in accordance with Basel III Prudential Capital requirements effective from 1 January 2023.

		30 June 2024	
		Basel III	
Capital Ratios			%
Common Equity Tier 1		11.32%	
Tier 1		13.43%	
Total Capital		15.74%	
		30 June 2024	Reconciliation
		Basel III	Table
		\$m	Reference
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying ordinary shares (and equivalent for mutually-owned entities) capital	5,231.3	a
2	Retained earnings ¹	1,377.2	e
3	Accumulated other comprehensive income (and other reserves)	(54.5)	f, p, q, r, s, w
4	Directly issued capital subject to phase out from CET1 (only applicable to mutually-owned companies)	N/A	
5	Ordinary share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	N/A	
6	Common Equity Tier 1 capital before regulatory adjustments	6,554.0	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments	N/A	
8	Goodwill (net of related tax liability)	1,526.7	d
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	11.9	g + h
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	0.0	
11	Cash-flow hedge reserve	(59.5)	f
12	Shortfall of provisions to expected losses	0.0	
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	N/A	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	N/A	
15	Defined benefit superannuation fund net assets	0.0	c
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17	Reciprocal cross-holdings in common equity	N/A	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the ADI does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19	Significant investments in the ordinary shares of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20	Mortgage service rights (amount above 10% threshold)	N/A	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22	Amount exceeding the 15% threshold	N/A	
23	of which: significant investments in the ordinary shares of financial entities	N/A	
24	of which: mortgage servicing rights	N/A	
25	of which: deferred tax assets arising from temporary differences	N/A	
26	National specific regulatory adjustments (sum of rows 26a, 26b, 26c, 26d, 26e, 26f, 26g, 26h, 26i and 26j)	772.6	
26a	of which: treasury shares	N/A	
26b	of which: offset to dividends declared under a dividend reinvestment plan (DRP), to the extent that the dividends are used to purchase new ordinary shares issued by the ADI	N/A	
26c	of which: deferred fee income	N/A	
26d	of which: equity investments in financial institutions not reported in rows 18, 19 and 23	45.0	
26e	of which: deferred tax assets not reported in rows 10, 21 and 25	147.3	t + u
26f	of which: capitalised expenses	550.8	i, j, k, l, o, n
26g	of which: investments in commercial (non-financial) entities that are deducted under APRA prudential requirements	7.6	
26h	of which: covered bonds in excess of asset cover in pools	0.0	
26i	of which: undercapitalisation of a non-consolidated subsidiary	18.5	
26j	of which: other national specific regulatory adjustments not reported in rows 26a to 26i	3.4	v
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	0.0	
28	Total regulatory adjustments to Common Equity Tier 1	2,251.7	
29	Common Equity Tier 1 Capital (CET1)	4,302.3	
Additional Tier 1 Capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments	802.4	b
31	of which: classified as equity under applicable accounting standards	N/A	
32	of which: classified as liabilities under applicable accounting standards	802.4	b
33	Directly issued capital instruments subject to phase out from Additional Tier 1	0.0	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	N/A	
35	of which: instruments issued by subsidiaries subject to phase out	N/A	
36	Additional Tier 1 Capital before regulatory adjustments	802.4	

¹ Retained earnings excludes the after tax Homesafe property revaluation balance of \$370.1 million.

Table 1 Common Disclosure Template Continued

	30 June 2024	Reconciliation
	Basel III	Table
	\$m	Reference
Additional Tier 1 Capital: regulatory adjustments		
37	N/A	
38	N/A	
39	N/A	
40	N/A	
41	N/A	
41a	N/A	
41b	N/A	
41c	N/A	
42	N/A	
43	0.0	
44	802.4	
45	5,104.7	
Tier 2 Capital: instruments and provisions		
46	575.0	x
47	0.0	
48	N/A	
49	N/A	
50	304.0	m
51	879.0	
Tier 2 Capital: regulatory adjustments		
52	N/A	
53	N/A	
54	N/A	
55	N/A	
56	0.0	
56a	N/A	
56b	N/A	
56c	N/A	
57	0.0	
58	879.0	
59	5,983.7	
60	38,005.2	
Capital ratios and buffers		
61	11.32%	
62	13.43%	
63	15.74%	
64	8.00%	
65	2.50%	
66	1.00%	
67	0.00%	
68	6.82%	
National minima (if different from Basel III)		
69	N/A	
70	N/A	
71	N/A	
Amount below thresholds for deductions (not risk-weighted)		
72	N/A	
73	N/A	
74	N/A	
75	N/A	
Applicable caps on the inclusion of provisions in Tier 2		
76	304.0	m
77	440.9	
78	N/A	
79	N/A	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	N/A	
81	N/A	
82	0.0	
83	0.0	
84	0.0	
85	0.0	

Country ²	30 June 2024		
	RWA ³ \$m	Jurisdictional Buffer %	ADI-specific Buffer %
Australia	35,025.1	1.000	1.000
TOTAL	35,025.1		1.000

² Represents country of ultimate risk as at 30 June 2024.

³ Represents total private sector (excludes sovereign and bank) credit and specific market risk RWA.

Common Disclosure Template Reconciliation as at 30 June 2024

The following table provides details on the Bendigo and Adelaide Bank Limited Group's Balance Sheet and the Level 2 Regulatory Balance Sheet.

	Group Balance Sheet \$m	Adjustment ⁴ \$m	Level 2 Regulatory Balance Sheet \$m	Template/ Reconciliation Table Reference
Assets				
Cash and cash equivalents	1,964.5	(44.5)	1,920.0	
Due from other financial institutions	282.9	-	282.9	
Financial assets at fair value through profit or loss (FVTPL)	16.9	(9.4)	7.5	
Financial assets at amortised cost	1,001.2	8.7	1,009.9	
Financial assets at fair value through other comprehensive income (FVOCI)	10,561.5	-	10,561.5	
Income tax receivable	16.5	(0.3)	16.2	
Derivatives asset	5.9	-	5.9	
Net loans and other receivables	80,567.6	(2,081.5)	78,486.1	
of which Loan and Lease Origination Fees and Commissions (Capitalised Expenses)			134.7	i
of which Securitisation Start-up Costs (Capitalised Expenses)			4.9	l
of which Collective Provisions			208.8	m
Investments accounted for using the equity method	9.7	-	9.7	
Shares in controlled entities	-	27.6	27.6	
Property, plant and equipment	141.8	-	141.8	
Assets held for sale	10.2	(10.2)	-	
Deferred tax assets	17.8	(0.1)	17.7	u
Investment property	1,140.2	-	1,140.2	
Goodwill and other intangible assets	1,909.8	(9.2)	1,900.6	
of which Intangible Component of Investment in Subsidiaries and Other Entities			9.1	g
of which Goodwill			1,526.7	d
of which Other Intangibles			2.8	h
of which Information Technology Software Costs (Capitalised Expenses)			371.1	k
Other assets	541.4	(2.7)	538.7	
of which Defined Benefit Superannuation Fund			-	c
of which Other Capitalised Expenses			20.3	o
of which Other Common Equity Tier 1 Specific Adjustments Relating to Securitisation			3.4	v
Total Assets	98,187.9	(2,121.6)	96,066.3	
Liabilities				
Due to other financial institutions	309.5	-	309.5	
Deposits	78,986.5	16.4	79,002.9	
Other borrowings	9,287.6	(2,116.7)	7,170.9	
of which Costs associated with debt raisings (Capitalised Expenses)			8.7	n
Derivatives liabilities	13.3	-	13.3	
Amounts payable to controlled entities	4.9	-	4.9	
Income tax payable	-	(5.3)	(5.3)	
Provisions	111.9	-	111.9	
Liabilities held for sale	0.3	(0.3)	-	
Deferred tax liabilities	-	(0.4)	(0.4)	
of which Tax Adjustments for Reserves and Unrealised Gains/(Losses)			155.4	u
Other payables	1,067.5	(0.5)	1,067.0	
Loan capital	1,372.4	-	1,372.4	
of which Additional Tier 1 Capital (AT1)			802.4	b
of which Tier 2 Capital			575.0	x
of which Costs Associated with Issuing Capital Instruments (Capitalised Expenses)			11.1	j
Total Liabilities	91,153.9	(2,106.8)	89,047.1	
Net Assets	7,034.0	(14.8)	7,019.2	
Equity				
Share capital	5,231.3	0.0	5,231.3	
of which Common Equity Tier 1 Capital (CET1)			5,231.3	a
Reserves	40.7	-	40.7	
of which Gains/(Losses) on Cashflow Reserve Asset Swap			51.7	w
of which Gains/(Losses) on Cashflow Hedges			(59.5)	f
of which Unrealised Gains/(Losses) on AFS Items			(83.1)	p
of which Property Revaluation Reserves			-	q
of which General Reserves			-	r
of which Reserves for Equity-Settled Share-Based Payments			36.4	s
of which Equity Reserve for Credit Losses			95.2	m
of which Tax Adjustments for Reserves and Unrealised Gains/(Losses)			(25.8)	t
Retained earnings	1,762.0	(14.8)	1,747.2	
of which Retained Earnings and Current Year Earnings			1,377.2	e
Total Equity	7,034.0	(14.8)	7,019.2	

⁴ The Adjustment column reflects entities that are treated as non-consolidated entities and are excluded from the Level 2 Regulatory Consolidated Banking Group.

Entities Excluded from Level 2 Regulatory Consolidation Group

The following table provides details of material entities included within the accounting scope of consolidation but excluded from regulatory consolidation.

Entity	Total Assets \$m	Total Liabilities \$m
Securitisation		
Torrens Series 2015-1	55.1	55.1
Torrens Series 2017-1	143.5	143.5
Torrens Series 2017-2	63.0	63.0
Torrens Series 2017-3	155.9	155.9
Torrens Series 2019-1	233.2	233.2
Torrens Series 2019-2	317.8	317.8
Torrens Series 2021-1	376.5	376.5
Torrens Series 2021-2	506.7	506.7
Torrens Series 2022-1	278.6	278.6
Insurance, Superannuation and Funds Management		
Sandhurst Trustees Limited	29.1	5.8
Bendigo Superannuation Pty Ltd	10.2	0.3

Table 2 Main Features of Capital Instruments

The main features of capital instruments are updated on an ongoing basis. The information as at the reporting date is provided in Appendix A.

Table 3 Capital Adequacy

	30 June 2024	31 March 2024
Risk-weighted Assets	\$m	\$m
Capital requirements (in terms of risk-weighted assets) for credit risk (excluding securitisation) by portfolio:		
Claims secured by residential mortgage	21,452.4	21,083.7
Other retail ⁵	11,248.2	10,979.8
Corporate	679.9	767.5
Banks and Other ADIs	240.7	980.1
Government	25.0	25.2
All other	1,063.0	1,083.3
Total on balance sheet assets and off balance sheet exposures	34,709.2	34,919.6
Securitisation Risk weighted assets ⁶	564.4	553.7
Market Risk weighted assets	0.5	33.8
Operational Risk weighted assets	2,731.1	2,731.1
Total Risk Weighted Assets	38,005.2	38,238.2
Capital Ratios (for the consolidated group)		
	%	%
Common Equity Tier 1	11.32	11.12
Tier 1	13.43	13.58
Total Capital	15.74	15.89

⁵ Includes commercial property, leasing, margin lending, retail – credit cards, retail – other and land acquisition and development and construction exposures.

⁶ Please refer to Table 5 for securitisation exposures.

Bendigo and Adelaide Bank Limited, Basel III Pillar 3 Disclosures, 30 June 2024

Table 4 Credit Risk

Exposure Type ⁸	Gross Credit Exposure		Average Gross Credit Exposure	
	30 June 2024	31 March 2024	30 June 2024	31 March 2024
	\$m	\$m	\$m	\$m
Loans and other receivables ⁷	80,023.7	80,799.6	80,411.6	81,842.3
Debt securities	10,526.1	10,943.1	10,734.6	9,966.5
Commitments and other non-market off balance sheet exposures ⁷	5,638.5	5,950.1	5,794.3	6,073.3
Market-related off balance sheet exposures ⁷	263.0	257.9	260.5	361.6
Total exposures	96,451.3	97,950.7	97,201.0	98,243.7

Portfolios ⁸	Gross Credit Exposure		Average Gross Credit Exposure	
	30 June 2024	31 March 2024	30 June 2024	31 March 2024
	\$m	\$m	\$m	\$m
Claims secured by residential mortgage ⁷	63,950.4	62,266.3	63,108.3	62,099.6
Other retail ^{7 10}	16,965.0	16,571.5	16,768.2	16,536.8
Corporate ⁷	802.3	908.8	855.6	963.5
Banks and other ADIs ⁷	1,580.5	4,636.8	3,108.6	5,386.4
Government ⁷	11,477.5	11,756.1	11,616.9	11,463.0
All other ⁷	1,675.6	1,811.2	1,743.4	1,794.4
Total exposures	96,451.3	97,950.7	97,201.0	98,243.7

30 June 2024 Portfolios	Non-Performing Loans \$m	Specific Provisions ⁹ \$m	Charges for Specific Provisions and Write- offs during the Period
			\$m
Claims secured by residential mortgage	488.3	17.7	(2.0)
Other retail	436.3	54.3	3.8
Corporate	15.9	5.2	1.5
Banks and other ADIs	-	-	-
Government	-	-	-
All other	-	-	-
Total exposures	940.5	77.2	3.3

31 March 2024 Portfolios	Non-Performing Loans \$m	Specific Provisions ⁹ \$m	Charges for Specific Provisions and Write- offs during the Period
			\$m
Claims secured by residential mortgage	486.8	21.1	1.3
Other retail	405.9	50.8	(2.9)
Corporate	12.3	3.6	0.2
Banks and other ADIs	-	-	-
Government	-	-	-
All other	-	-	-
Total exposures	905.0	75.5	1.4

	30 June 2024 \$m	31 March 2024 \$m
Equity Reserve for Credit Losses	95.2	95.2
Collective Provisions	208.8	213.9
General Provisions	304.0	309.1

⁷ Off-balance sheet exposures have been converted to their credit equivalent amounts.

⁸ Excludes equity investments and securitisation exposures.

⁹ Specific provisions include some items that are treated as collective provisions for statutory reporting, however are treated as specific provisions for regulatory purposes. This includes provisions for loans in Stage 3 \$37.5 million (March 2024 \$36.9 million) under AASB 9 Financial Instruments.

¹⁰ Includes commercial property, leasing, margin lending, retail – credit cards, retail – other and land acquisition and development and construction exposures.

Table 5 Securitisation

Exposure Type	30 June 2024 Quarter					Gain or Loss on Sale \$m
	Securitisation Activity				Total Activity \$m	
	Capital Relief \$m	Funding Only \$m	Self-Securitisation \$m			
Residential Mortgage	-	-	-	-	-	-
Credit Card and Other Personal Loans	-	-	-	-	-	-
Commercial Loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	-	-	-	-	-	-

Exposure Type	31 March 2024 Quarter					Gain or Loss on Sale \$m
	Securitisation Activity				Total Activity \$m	
	Capital Relief \$m	Funding Only \$m	Self-Securitisation \$m			
Residential Mortgage	-	-	-	-	-	-
Credit Card and Other Personal Loans	-	-	-	-	-	-
Commercial Loans	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	-	-	-	-	-	-

30 June 2024 Securitisation Exposures	Liquidity Support Facilities \$m	Funding Facilities \$m	Derivative Facilities \$m	Holdings of Securities \$m	Other \$m
	On-balance sheet securitisation exposures retained or purchased	5.5	2,612.4	114.7	8,295.0 ¹¹
Off-balance sheet securitisation exposures	46.0	88.8	34.2	-	-
Total	51.5	2,701.2	148.9	8,295.0	-

31 March 2024 Securitisation Exposures	Liquidity Support Facilities \$m	Funding Facilities \$m	Derivative Facilities \$m	Holdings of Securities \$m	Other \$m
	On-balance sheet securitisation exposures retained or purchased	5.8	2,333.5	122.8	8,793.4 ¹¹
Off-balance sheet securitisation exposures	47.7	294.4	36.2	-	-
Total	53.5	2,627.9	159.0	8,793.4	-

¹¹ Includes holdings of self-securitised assets, \$7,900.0 million (March 2024 \$8,449.8 million).

Table 20 Liquidity Coverage Ratio**Liquidity Risk Framework**

Liquidity risk is managed in line with the Board approved Risk Appetite Statement and the Group Liquidity Risk Management Framework. The principal objective of the Group's Liquidity Risk Management Framework is to ensure that all cash flow commitments are met in a timely manner and prudential requirements are satisfied. Management of Liquidity Risk is overseen by the Asset and Liability Management Committee (ALMAC) and governed by the Board Financial Risk Committee (BFRC).

The Group manages a portfolio of High-Quality Liquid Assets (HQLA) to enable the Group to withstand a severe liquidity stress and to meet regulatory requirements. HQLA comprises of cash, central bank balances and Commonwealth and State Government securities.

To ensure the Group holds sufficient liquidity buffers to survive under stressed scenarios, the Group has an established Board approved Liquidity Risk appetite.

The Group has a stable and diverse funding base with the principal source of funding being customer deposits. Wholesale funding activities support the funding strategy by providing additional diversification benefits.

Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) measures the portion of High-Quality Liquid Assets (HQLA) available to meet Net Cash Outflows (NCOs) over a 30-day period under an APRA-defined severe short-term stress scenario. The Group calculates LCR daily, maintaining a buffer to the Board's Risk Appetite, set above a regulatory minimum of 100%.

The Group's average LCR for the June 2024 quarter was 138% (March 2024: 149%), with liquid assets exceeding net cash outflows by an average of \$3.72bn.

Movement in LCR over the quarter was largely influenced by wholesale debt issuance, other liquid asset maturities, seasonal lending growth and an increase in NCOs largely attributable to repayment of the final \$2.88bn of the RBA's Term Funding Facility (TFF). HQLA was relatively flat over the quarter.

Other contingent funding obligations largely consists of outflows for uncommitted credit and liquidity facilities, assumed buybacks of domestic debt securities and other contractual outflows such as interest payments.

Table 20 Liquidity Coverage Ratio Continued

	30 June 2024		31 March 2024	
	Unweighted value (average) \$m	Weighted value (average) \$m	Unweighted value (average) \$m	Weighted value (average) \$m
Liquid assets, of which				
1 High-quality liquid assets (HQLA)		13,570.9		13,600.8
2 Alternate liquid assets (ALA)		-		-
3 Reserve Bank of New Zealand (RBNZ) securities		-		-
Cash outflows				
4 Retail deposits and deposits from small business customers, of which:	42,433.4	3,712.1	40,985.0	3,591.5
5 <i>Stable deposits</i>	24,436.4	1,221.8	23,505.0	1,175.3
6 <i>Less stable deposits</i>	17,997.0	2,490.3	17,480.0	2,416.2
7 Unsecured wholesale funding, of which:	6,604.8	3,635.7	6,639.2	3,684.3
8 <i>Operational deposits (all counterparties) and deposits in networks for cooperative banks</i>	-	-	-	-
9 <i>Non-operational deposits (all counterparties)</i>	5,893.2	2,924.1	5,982.1	3,027.2
10 <i>Unsecured debt</i>	711.6	711.6	657.1	657.1
11 Secured wholesale funding		970.8		25.9
12 Additional requirements, of which:	6,198.8	770.2	6,359.2	738.5
13 <i>Outflows related to derivatives exposures and other collateral requirements</i>	182.4	182.4	193.7	193.7
14 <i>Outflows related to loss of funding on debt products</i>	-	-	-	-
15 <i>Credit and liquidity facilities</i>	6,016.4	587.8	6,165.5	544.8
16 Other contractual funding obligations	705.4	356.3	708.9	364.0
17 Other contingent funding obligations	18,418.4	1,576.1	17,842.9	1,448.2
18 Total cash outflows		11,021.2		9,852.4
Cash inflows				
19 Secured lending (e.g. reverse repos)	1,442.6	-	1,636.0	-
20 Inflows from fully performing exposures	767.4	418.2	742.4	397.5
21 Other cash inflows	751.6	751.6	300.8	300.8
22 Total cash inflows	2,961.6	1,169.8	2,679.2	698.3
23 Total liquid assets		13,570.9		13,600.8
24 Total net cash outflows		9,851.4		9,154.1
35 Liquidity Coverage Ratio (%)		138		149
Number of data points used (Business Days)		63		63

Table 21 Net Stable Funding Ratio

The Net Stable Funding ratio measures the amount of Available Stable Funding (ASF) to the amount of Required Stable Funding (RSF) as defined by APRA. The Group calculates NSFR monthly ensuring a buffer is maintained above the regulatory minimum of 100% and the Board's Risk appetite.

BEN's NSFR decreased from 118.7% in March 2024 to 116.4% in June 2024. The Group's ASF increased over the quarter largely driven by term wholesale funding issuance. The increase in RSF was due to lending growth over the quarter and the lower funding benefit provided by the Term Funding Facility loans as they reached maturity.

The Group's main sources of ASF were deposits from retail and small business customers (74%), wholesale deposits and funding (15%), and capital (11%). The major components of RSF on the Group's balance sheet were residential mortgages (66%), and non-residential mortgage lending (23%).

30 June 2024

Available Stable Funding (ASF) Item	Unweighted value by residual maturity				Weighted value \$m
	No maturity \$m	< 6 months \$m	6 months < 1 yr \$m	≥ 1yr \$m	
1 Capital	6,554.0	-	-	1,377.4	7,931.4
2 <i>Regulatory capital</i>	6,554.0	-	-	1,377.4	7,931.4
3 <i>Other capital instruments</i>	-	-	-	-	-
4 Retail deposits and deposits from small business customers	38,922.0	19,690.8	-	-	54,248.9
5 <i>Stable deposits</i>	23,163.9	6,784.1	-	-	28,450.6
6 <i>Less stable deposits</i>	15,758.1	12,906.7	-	-	25,798.3
7 Wholesale funding	5,120.3	16,283.9	1,308.4	5,332.3	10,654.8
8 <i>Operational deposits</i>	-	-	-	-	-
9 <i>Other wholesale funding</i>	5,120.3	16,283.9	1,308.4	5,332.3	10,654.8
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities	-	1,477.5	-	242.9	242.9
12 <i>NSFR derivative liabilities</i>	-	13.3	-	-	-
13 <i>All other liabilities and equity not included in the above categories</i>	-	1,464.2	-	242.9	242.9
14 Total ASF					73,078.0
Required Stable Funding (RSF) Item					
15(a) Total NSFR (HQLA)					509.5
15(b) ALA					-
15(c) RBNZ securities					-
16 Deposits held at other financial institutions for operational	-	-	-	-	-
17 Performing loans and securities	3,151.9	2,055.2	1,301.6	72,588.1	56,141.0
18 <i>Performing loans to financial institutions secured by Level 1 HQLA</i>	-	559.5	-	-	56.0
19 <i>Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions</i>	-	303.4	-	2,705.6	3,004.4
20 <i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:</i>	3,151.9	874.1	1,012.2	9,551.0	11,383.3
21 <i>With a risk weight of less than or equal to 35% under APS 112</i>	1,760.3	82.2	74.7	1,624.2	2,278.4
22 <i>Performing residential property loans, of which:</i>	-	318.2	261.0	60,024.5	41,422.1
23 <i>Are standard loans to individuals with a LVR of 80 per cent or below</i>	-	131.5	105.9	51,983.6	34,738.3
24 <i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>	-	-	28.4	307.0	275.2
25 Assets with matching interdependent liabilities	-	-	-	-	-
26 Other assets:	3,210.2	1,331.8	25.7	1,152.9	5,705.4
27 <i>Physical traded commodities, including gold</i>	-	-	-	-	-
28 <i>Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties (CCPs)</i>	-	-	-	101.2	86.0
29 <i>NSFR derivative assets</i>	-	-	-	361.2	361.2
30 <i>NSFR derivative liabilities before deduction of variation margin posted</i>	-	-	-	29.8	29.8
31 <i>All other assets not included in the above categories</i>	3,210.2	839.6	25.7	1,152.9	5,228.4
32 Off-balance sheet items	-	-	-	13,138.1	442.7
33 Total RSF					62,798.6
34 Net Stable Funding Ratio (%)					116.4%

Table 21 Net Stable Funding Ratio Continued

		31 March 2024				
		Unweighted value by residual maturity				Weighted value
Available Stable Funding (ASF) Item		No maturity	< 6 months	6 months < 1 yr	≥ 1yr	
		\$m	\$m	\$m	\$m	\$m
1	Capital	6,507.6	137.9	-	1,377.5	8,023.0
2	Regulatory capital	6,507.6	137.9	-	1,377.5	8,023.0
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers	38,727.8	19,798.4	-	-	54,155.1
5	Stable deposits	22,956.2	6,673.0	-	-	28,147.8
6	Less stable deposits	15,771.6	13,125.4	-	-	26,007.3
7	Wholesale funding	4,726.5	18,970.6	965.8	4,607.0	9,659.3
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	4,726.5	18,970.6	965.8	4,607.0	9,659.3
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities	-	1,432.3	-	203.2	203.2
12	NSFR derivative liabilities	-	6.9	-	-	-
13	All other liabilities and equity not included in the above categories	-	1,425.4	-	203.2	203.2
14	Total ASF					72,040.6
Required Stable Funding (RSF) Item						
15(a)	Total NSFR (HQLA)					550.7
15(b)	ALA					288.8
15(c)	RBNZ securities					-
16	Deposits held at other financial institutions for operational	-	-	-	-	-
17	Performing loans and securities	2,888.6	4,970.3	1,306.6	67,540.4	53,740.2
18	Performing loans to financial institutions secured by Level 1 HQLA	-	1,177.2	-	-	117.7
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	304.3	-	2,419.8	2,720.3
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and public sector entities (PSEs), of which:	2,888.6	797.6	944.7	9,427.4	10,978.8
21	With a risk weight of less than or equal to 35% under APS 112	1,775.8	51.7	82.4	1,614.3	2,270.6
22	Performing residential property loans, of which:	-	282.0	333.5	55,386.7	38,444.1
23	Are standard loans to individuals with a LVR of 80 per cent or below	-	141.2	133.5	47,279.0	31,701.6
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	2,409.2	28.4	306.5	1,479.3
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	3,170.8	1,330.6	42.1	1,115.4	5,643.7
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties (CCPs)	-	-	-	101.6	86.4
29	NSFR derivative assets	-	-	-	360.4	360.4
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	17.1	17.1
31	All other assets not included in the above categories	3,170.8	851.5	42.1	1,115.4	5,179.8
32	Off-balance sheet items	-	-	-	13,974.4	465.4
33	Total RSF					60,688.8
34	Net Stable Funding Ratio (%)					118.7%

¹² In 2023 Pillar 3 reports, the weighted and unweighted values in line item 20 were understated and the weighted and unweighted values in line item 22 were overstated by equivalent amounts. The unweighted amount involved corresponded to the principal amount of Term Funding Facility drawings (\$2,888m as at 31 December 2023). NSFR, ASF and Total RSF figures were reported correctly.

Bendigo and Adelaide Bank Limited, Basel III Pillar 3 Disclosures, 30 June 2024

Appendix A – Main Features of Capital Instruments

Table 2 Main Features of Capital Instruments

Disclosure template for main features of Regulatory Capital instruments		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
1	Issuer	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited	Bendigo and Adelaide Bank Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	BEN	BENPH	BENPI	AU3FN0057410	AU3FN0063467	AU3FN0082517
3	Governing law(s) of the instrument	Victoria	Victoria	Victoria	Victoria	Victoria	Victoria
Regulatory Treatment		Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
4	Transitional Basel III rules	Common Equity Tier 1	N/A	N/A	N/A	N/A	N/A
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Tier 2	Tier 2	Tier 2
6	Eligible at solo/group/group & solo	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary shares	Capital notes	Capital notes	Subordinated notes	Subordinated notes	Subordinated notes
8	Amount recognised in Regulatory Capital (Currency in mil, as of most recent reporting date)	5,231.33	502.44	300.00	150.00	125.00	300.00
9	Par value of instrument	N/A	502.44	300.00	150.00	125.00	300.00
10	Accounting classification	Shareholders equity	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	19-December-1985	30-November-2020	25-March-2024	19-November-2020	14-October-2021	03-November-2023
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated
13	Original maturity date	No maturity	No maturity	No maturity	19 November 2030	14 October 2031	3 November 2033
14	Issuer call subject to prior supervisory approval	No	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	Call Date: 15 June 2027, Redemption of \$100 per Capital Note.	Optional Call Date: 13 December 2030, 13 March 2031, 13 June 2031, 13 September 2031 \$100 per CN2	Subject to receiving prior written approval from APRA, the Issuer may elect (but will not be obliged) to redeem all of the Notes (subject to any earlier Conversion or Write Off (in whole or in part) following the receipt of a Non-Viability Determination) at par plus accrued interest (if any) on 19 November 2025 (the First Call Date) and on any Business Day being an Interest Payment Date thereafter.	Subject to receiving prior written approval from APRA, the Issuer may elect (but will not be obliged) to redeem all of the Notes (subject to any earlier Conversion or Write Off (in whole or in part) following the receipt of a Non-Viability Determination) at par plus accrued interest (if any) on 14 October 2026 (the First Call Date) and on any Business Day being an Interest Payment Date thereafter.	Subject to receiving prior written approval from APRA, the Issuer may elect (but will not be obliged) to redeem all of the Notes (subject to any earlier Conversion or Write Off (in whole or in part) following the receipt of a Non-Viability Determination) at par plus accrued interest (if any) on 3 November 2028 (the First Call Date) and on any Business Day being an Interest Payment Date thereafter.

Table 2 Main Features of Capital Instruments Continued

Regulatory Treatment	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
16 Subsequent call dates, if applicable	N/A	Bendigo and Adelaide Bank may also elect at its option to Exchange all or some Capital Notes after a Tax Event or a Regulatory Event, and may elect at its option to Convert all Capital Notes following the occurrence of a Change of Control Event.	Refer above. Bendigo and Adelaide Bank may also elect at its option to Exchange all or some CN2 after a Tax Event or a Regulatory Event, and may elect at its option to Convert all CN2 following the occurrence of a Change of Control Event.	As outlined in row 15.	As outlined in row 15.	As outlined in row 15.
Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
17 Fixed or floating dividend/coupon	N/A	Floating	Floating	Floating	Floating	Floating
18 Coupon rate and any related index	N/A	90 Day BBSW + 3.80% Margin	3m BBSW + 3.20% Margin	3 month BBSW + 1.95% Margin	3 month BBSW + 1.48% Margin	3 month BBSW + 2.60% Margin
19 Existence of a dividend stopper	Fully discretionary	Mandatory	Mandatory	N/A	N/A	N/A
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	N/A	No	No	No	No	No
22 Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	Nonconvertible	Convertible	Convertible	Convertible	Convertible	Convertible
24 If convertible, conversion trigger(s)	N/A	Mandatory Exchange Optional Exchange Exchange or write-down on Capital Trigger Event or a Non-Viability Trigger Event Change of Control Event	Mandatory Exchange Optional Exchange Exchange or write-down on Capital Trigger Event or a Non-Viability Trigger Event Change of Control Event	Non-Viability Trigger Event: A Non-Viability Trigger Event occurs when APRA has provided a written determination (Non-Viability Determination) to the Issuer that: (i) the conversion or write-off of Relevant Capital Instruments of the Issuer is necessary because without the conversion or write-off APRA considers that the Issuer would become non-viable; or (ii) without a public sector injection of capital, or equivalent support, APRA determines that the Issuer will become non-viable.	Non-Viability Trigger Event: A Non-Viability Trigger Event occurs when APRA has provided a written determination (Non-Viability Determination) to the Issuer that: (i) the conversion or write-off of Relevant Capital Instruments of the Issuer is necessary because without the conversion or write-off APRA considers that the Issuer would become non-viable; or (ii) without a public sector injection of capital, or equivalent support, APRA determines that the Issuer will become non-viable.	Non-Viability Trigger Event: A Non-Viability Trigger Event occurs when APRA has provided a written determination (Non-Viability Determination) to the Issuer that: (i) the conversion or write-off of Relevant Capital Instruments of the Issuer is necessary because without the conversion or write-off APRA considers that the Issuer would become non-viable; or (ii) without a public sector injection of capital, or equivalent support, APRA determines that the Issuer will become non-viable.

Table 2 Main Features of Capital Instruments Continued

	Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
25	If convertible, fully or partially	N/A	May convert fully or partially	May convert fully or partially	May convert fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	N/A	Conversion into Ordinary Shares: Conversion is into approximately \$101.01 worth of BEN Ordinary Shares per Capital Note based on the \$100 Capital Note Issue Price and the volume weighted average price (subject to certain adjustments and calculated in accordance with the Term).	Conversion into Ordinary Shares: Conversion is into approximately \$101.01 worth of BEN Ordinary Shares per CN2 based on the \$100 CN2 Issue Price and the volume weighted average price (subject to certain adjustments and calculated in accordance with the Term).	The Conversion Number is calculated according to the following formula, subject to the Conversion Number being no greater than the Maximum Conversion Number: 1. Conversion Number for each Note = Nominal Amount / ((1-0.01] x VWAP); 2. VWAP refers to the VWAP of BEN ordinary shares over the latest period of 5 business days on which trading of BEN ordinary shares took place before (but not including) the conversion date; and 3. Nominal Amount means \$10,000. Maximum Conversion Number: = Nominal Amount / (20% x Issue Date VWAP). Issue Date VWAP refers to the VWAP of BEN ordinary shares over the 20 business days on which trading of BEN ordinary shares took place before (but not including) Settlement Date of the Notes.	The Conversion Number is calculated according to the following formula, subject to the Conversion Number being no greater than the Maximum Conversion Number: 1. Conversion Number for each Note = Nominal Amount / ((1-0.01] x VWAP); 2. VWAP refers to the VWAP of BEN ordinary shares over the latest period of 5 business days on which trading of BEN ordinary shares took place before (but not including) the conversion date; and 3. Nominal Amount means \$10,000. Maximum Conversion Number: = Nominal Amount / (20% x Issue Date VWAP). Issue Date VWAP refers to the VWAP of BEN ordinary shares over the 20 business days on which trading of BEN ordinary shares took place before (but not including) Settlement Date of the Notes.	The Conversion Number is calculated according to the following formula, subject to the Conversion Number being no greater than the Maximum Conversion Number: 1. Conversion Number for each Note = Nominal Amount / ((1-0.01] x VWAP); 2. VWAP refers to the VWAP of BEN ordinary shares over the latest period of 5 business days on which trading of BEN ordinary shares took place before (but not including) the conversion date; and 3. Nominal Amount means \$10,000. Maximum Conversion Number: = Nominal Amount / (20% x Issue Date VWAP). Issue Date VWAP refers to the VWAP of BEN ordinary shares over the 20 business days on which trading of BEN ordinary shares took place before (but not including) Settlement Date of the Notes.
27	If convertible, mandatory or optional conversion	N/A	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	N/A	Ordinary Shares	Ordinary Shares	Ordinary Shares	Ordinary Shares	Ordinary Shares
29	If convertible, specify issuer of instrument it converts into	N/A	BEN	BEN	BEN	BEN	BEN
30	Write-down feature	N/A	Yes	Yes	Yes	Yes	Yes

Table 2 Main Features of Capital Instruments Continued

Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
31 If write-down, write-down trigger(s)		<p>APRA notifies the Issuer in writing that: exchange or write-off of Additional Capital Instruments is necessary because, without it, APRA considers that Bendigo and Adelaide Bank would become non-viable.</p>	<p>APRA notifies the Issuer in writing that: conversion or write-off of Additional Capital Instruments is necessary because, without it, APRA considers that Bendigo and Adelaide Bank would become non-viable.</p>	<p>Upon a Non-Viability Trigger Event occurring, BEN must convert some or all of the relevant Tier 1 and Tier 2 instruments (including the Notes) into BEN ordinary shares in accordance with APRA's written determination. If this occurs, holders of the Notes will, for each Note converted, receive the Conversion Number of BEN ordinary shares, subject to the Maximum Conversion Number. Investors will be required to provide specified information (including their CHES account details) by the conversion date in order to receive BEN ordinary shares on conversion.</p>	<p>Upon a Non-Viability Trigger Event occurring, BEN must convert some or all of the relevant Tier 1 and Tier 2 instruments (including the Notes) into BEN ordinary shares in accordance with APRA's written determination. If this occurs, holders of the Notes will, for each Note converted, receive the Conversion Number of BEN ordinary shares, subject to the Maximum Conversion Number. Investors will be required to provide specified information (including their CHES account details) by the conversion date in order to receive BEN ordinary shares on conversion.</p>	<p>Upon a Non-Viability Trigger Event occurring, BEN must convert some or all of the relevant Tier 1 and Tier 2 instruments (including the Notes) into BEN ordinary shares in accordance with APRA's written determination. If this occurs, holders of the Notes will, for each Note converted, receive the Conversion Number of BEN ordinary shares, subject to the Maximum Conversion Number. Investors will be required to provide specified information (including their CHES account details) by the conversion date in order to receive BEN ordinary shares on conversion.</p>
	N/A	<p>If Exchange is not effected within five Business Days after a Capital Trigger Event or Non-Viability Event for any reason, the Capital Notes would be Written Off.</p>	<p>If Exchange is not effected within five Business Days after a Capital Trigger Event or Non-Viability Event for any reason, the CN2 would be Written Off.</p>	<p>If Conversion is not possible or does not occur as specified in the Conditions (including if there is an Inability Event and Conversion has not been effected within 5 Business Days after the Conversion Date), the Notes (including all rights under the Notes) will be immediately Written-Off and the rights of holders of Notes will be immediately and irrevocably terminated, with any such Write-Off to be taken as having effect on and from the Conversion Date. If the Issuer fails to issue BEN ordinary shares when it is required to do so, the remedies of holders of Notes will be limited to seeking an order for specific performance (noting that when Notes are Written-Off, no rights to conversion will remain).</p>	<p>If Conversion is not possible or does not occur as specified in the Conditions (including if there is an Inability Event and Conversion has not been effected within 5 Business Days after the Conversion Date), the Notes (including all rights under the Notes) will be immediately Written-Off and the rights of holders of Notes will be immediately and irrevocably terminated, with any such Write-Off to be taken as having effect on and from the Conversion Date. If the Issuer fails to issue BEN ordinary shares when it is required to do so, the remedies of holders of Notes will be limited to seeking an order for specific performance (noting that when Notes are Written-Off, no rights to conversion will remain).</p>	<p>If Conversion is not possible or does not occur as specified in the Conditions (including if there is an Inability Event and Conversion has not been effected within 5 Business Days after the Conversion Date), the Notes (including all rights under the Notes) will be immediately Written-Off and the rights of holders of Notes will be immediately and irrevocably terminated, with any such Write-Off to be taken as having effect on and from the Conversion Date. If the Issuer fails to issue BEN ordinary shares when it is required to do so, the remedies of holders of Notes will be limited to seeking an order for specific performance (noting that when Notes are Written-Off, no rights to conversion will remain).</p>

Table 2 Main Features of Capital Instruments Continued

	Coupons/Dividends	Instrument 1	Instrument 2	Instrument 3	Instrument 4	Instrument 5	Instrument 6
32	If write-down, full or partial	N/A	May be written down in full or partially	May be written down in full or partially	May be written down in full or partially	May be written down in full or partially	May be written down in full or partially
33	If write-down, permanent or temporary	N/A	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1 Capital	Tier 2 Capital	Tier 2 Capital	Unsubordinated unsecured creditors	Unsubordinated unsecured creditors	Unsubordinated unsecured creditors
36	Non-compliant transitioned features	N/A	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A

