

ASX Release, 25 October 2021

BNK GROUP 1Q22 BANKING DIVISION - TRADING UPDATE

STRONG MOMENTUM CONTINUED ACROSS BANKING DIVISION

- Total lending settlements grew to \$222m in the quarter, an increase of 141% YoY and 5% QoQ
- On balance sheet lending book grew to \$589m, an increase of 110% YoY and 18% QoQ
- Bank and warehouse funded lending book grew to \$671m, an increase of 140% YoY and 25% QoQ
- Total lending portfolio of \$2.475bn
- As at 30 September 2021, BNK had deposits of \$833m, an increase of 157% YoY and 31% QoQ.

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or the “Group”) is pleased to provide the market with its trading update for the first quarter of FY22 for its Banking Division.

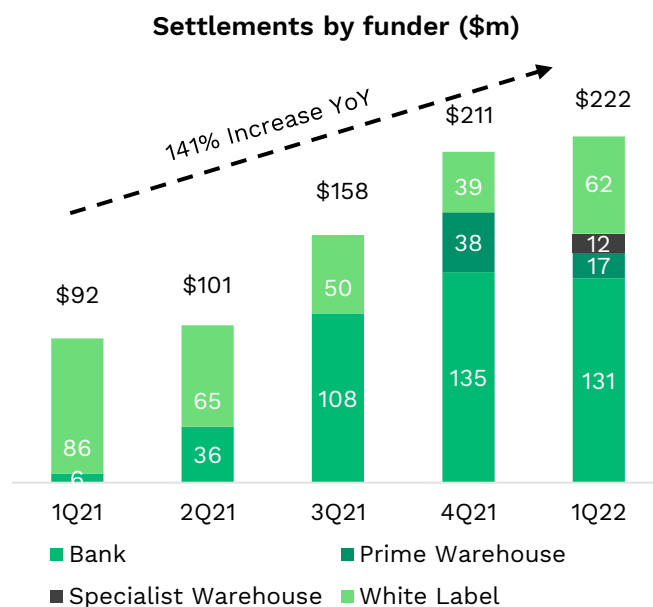
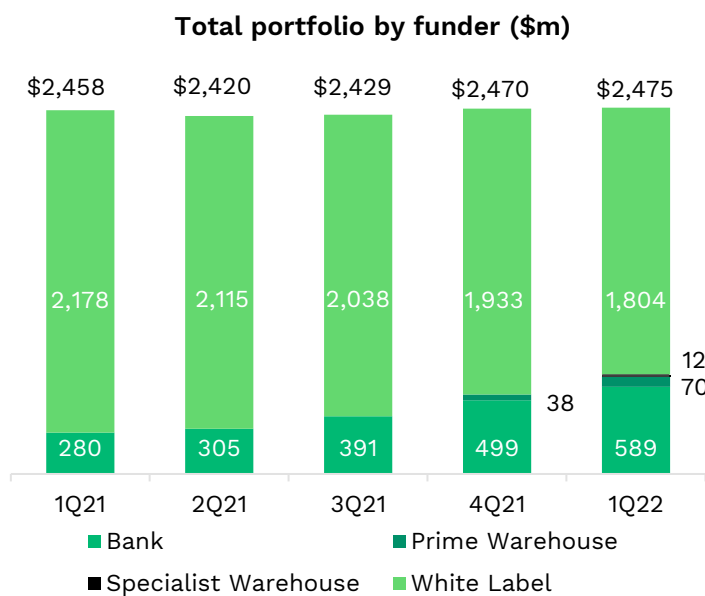
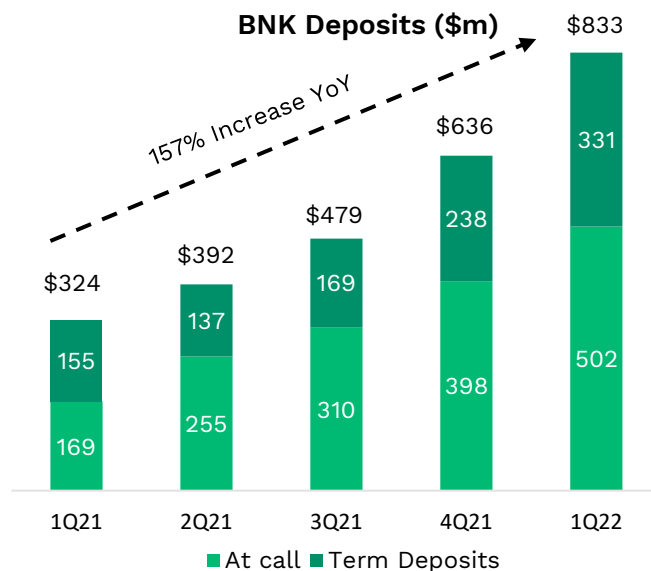
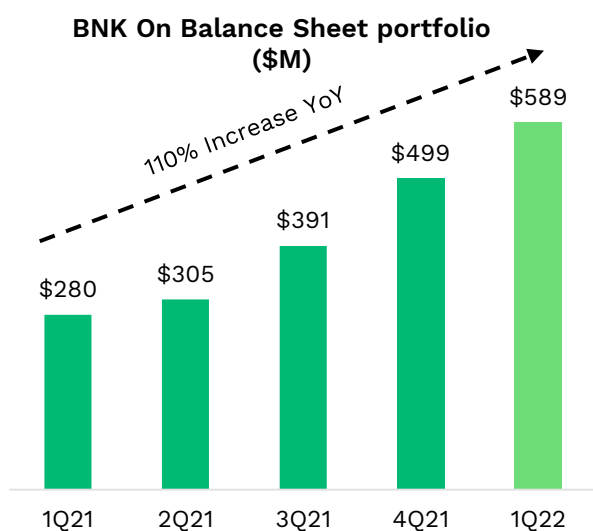
Bank Update

“During the quarter we executed several strategic initiatives that will pave the way for further growth. We commenced the origination of specialist loans through our alliance with Goldman Sachs, already delivering \$160m in applications to 30 September 2021, and completed a \$14m Tier 2 subordinated note issuance which further strengthened our ability to accelerate lending volumes in the future.

“Better Choice was also awarded Loan Services Team of the Year at the 2021 Australian Mortgage Awards, which I believe is a fantastic reflection of our ability to continue to deliver exceptional customer service whilst accelerating our lending volumes,” Allan Savins, General Manager, Banking and Wholesale said.

“We continue to make significant progress on transforming our lending business to generate higher returns and are well positioned to deliver enhanced results based on our current strategy,” Brett Morgan, CEO Banking and Wholesale said.”

Banking Division Results



This announcement has been authorised for release by the Board of Directors.

ENDS

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Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 38 years. Our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand products across savings, payment and mortgages under the Goldfields Money and Better Choice Home Loans brands.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. As at 30 June 2021 the business services over 2,000 mortgage brokers and manages a loan book in excess of \$56bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at www.bnk.com.au and www.finsure.com.au.