

Chair's Address 2021

Good Evening Ladies & Gentleman,

I prefaced this year in speaking to our team by saying that there should be “optimism for our business, tempered with caution”.

We have been there for one another throughout the tumult of the unpredictable backdrop we currently live in. As a company, we still confront the challenges of this period by stepping up, protecting our people and placing a focus on the elements of the business that we can control. We keep the doors open in the face of difficulties that we have all become far too familiar with, and we continue to provide service to our community far in excess of what our industry peers do. I remind those that know, and enlighten those that don't, that the relationship our customers enjoy with the Bendigo Bank network is one not found with other names in our banking landscape. It is something we should all be proud of together, and please join me in sharing this with your family, friends, acquaintances and even business contacts and clients. This relationship that I speak of is far more than the simple act of “banking with Bendigo”. It is entrusting us with stewardship of taking this association and turning it into meaningful impact at a real grassroots level.

The margins in our industry, and I have spoken on this in years prior, continue to be at historically low levels. This places great emphasis on us being vigilant on operations both in branch and within our respective community. It is not without some considerable pride that we look at our business and state that we have shown great resilience in being able to produce the financial results that we have this year. Our profit of \$344,354 this year is brought about through a combination of existing and new business, working in counterpoint to that which we lose through general retirement of loans that we are seeing in this economic environment, along with the fact that we have worked hard to manage our expenses even against the general inflationary pressures that still remain. I give this background to you all in order that you visualise our path forward as one that will reflect future rewards based on these tough days of the present.

What does all this mean to your Community Bank Company?

It means that we have grown the book past the \$500Million mark only to see some attrition in a rapidly selling property market, and overall maintain a healthy

outlook as we project ourselves into the year, and years ahead. It has seen us keep close scrutiny on the community investments that we have been involved in. Our major sponsorship with Logan Basketball is a testament to the value of great relationships, and we thank them as much for their support as they often thank us for what we contribute; may we both continue to prosper in this regard. We placed further funds aside in the Community Enterprise Foundation in the amount of \$75,000 this past year, in order that we are well placed to react to great need in time when it is appropriate.

As we have always done, we support a range of groups and organisations across our local area and broader region. We continue to do so with your help as our supporters, shareholders and customers as together we help change lives, and save lives, simply by banking with us (profit-for-purpose). As a network, home loans are building skate and sports parks, hospital wings and classrooms. Personal loans, business banking and credit cards are funding ambulances, mental health initiatives and disabled and aged care services.

Much of what we report here each simply starts by you choosing to be part of this journey, and on that note I am compelled to remind you not to forget the importance of your local branch and its team. Under the leadership of Trudy Hill, our team is to be commended, and you could start this by walking through the door in your local branch when time allows, and have that “local conversation” about what more we can assist you with. If you want to keep it local, then you need to support it local.