

ASX Release, 28 August 2025

SHARECAFE INVESTOR PRESENTATION

BNK Banking Corporation Limited (ASX: **BBC**) (“**BNK**” or the “**Company**”) attaches an investor presentation that CEO Allan Savins will deliver to the ShareCafe Sip & Learn Webinar at 12.15pm AEST today, for release to the ASX.

This announcement has been authorised for release by the Company Secretary.

ENDS

Media & Investor Enquiries

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About BNK

BNK Banking Corporation Limited (ASX: BBC) was founded in 1982 as Goldfields Credit Union. Now, as a branchless bank, BNK offers customers a diverse range of financial products whilst providing a ‘one-stop’ shop for brokers. BNK operates two brands: Goldfields Money and Better Choice. BNK has leveraged its deeply experienced management team, strong distribution network and award-winning brands to deliver a solid performance over the last two years. Find out more: <https://bnk.com.au/>

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Investor Presentation

28th August 2025

ShareCafe Sip & Learn Webinar



The bank for enterprising Australians

ASX-listed bank with more than 40 years of experience

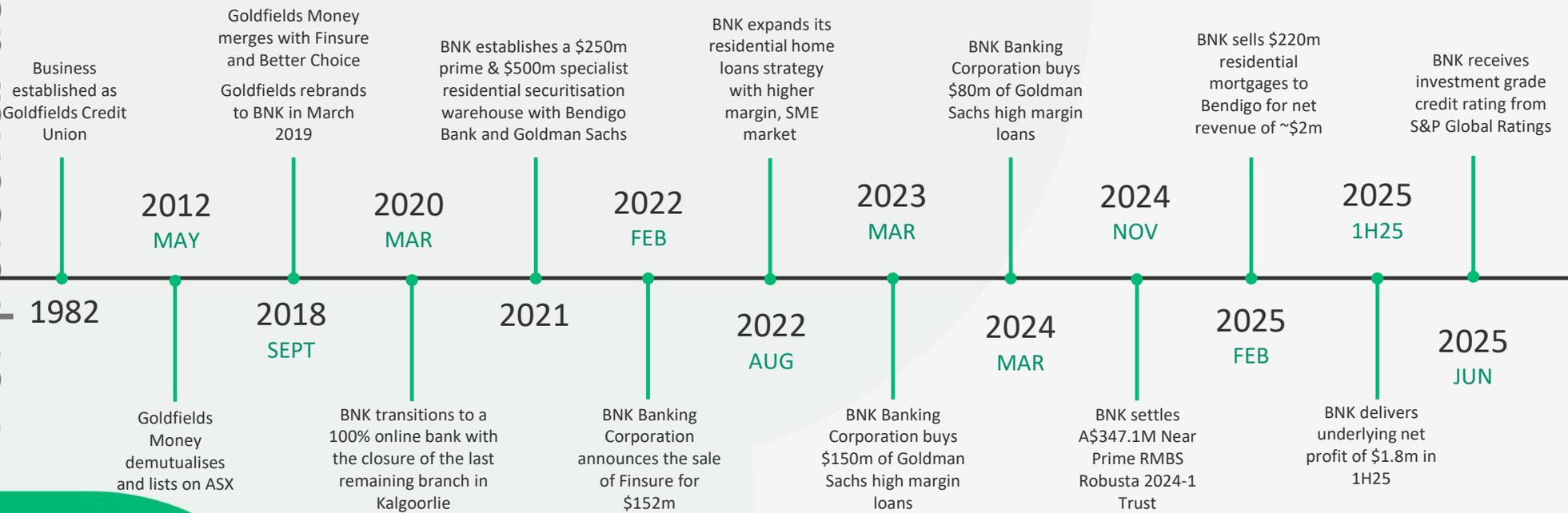


Direct to consumer Digital ADI focused on deposit gathering and asset origination



Award winning Broker-led lender servicing residential and commercial customers

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Financial results showing improved underlying NPAT and financial resilience

\$1.3m Statutory NPAT up \$8.0m on FY24

\$3.8m Underlying NPAT* up \$4.7m on FY24

\$2.0m 2H25 Underlying NPAT* up \$0.2m on 1H25

\$21.9m

Net Interest Income up 13% on FY24

\$26.1m

Net income up 50% on FY24

\$24.2m

Operating Expenses up 12% on FY24

1.52%

FY25 NIM up 46bps on FY24

1.70%

2H25 NIM up 31bps on 1H25

29.0%

Capital Adequacy Ratio up 5.6% on FY24



*Underlying NPAT presented are tax normalised assuming effective tax rate 30%

Strategic Highlights

Delivering on the Strategy,
Driving Value

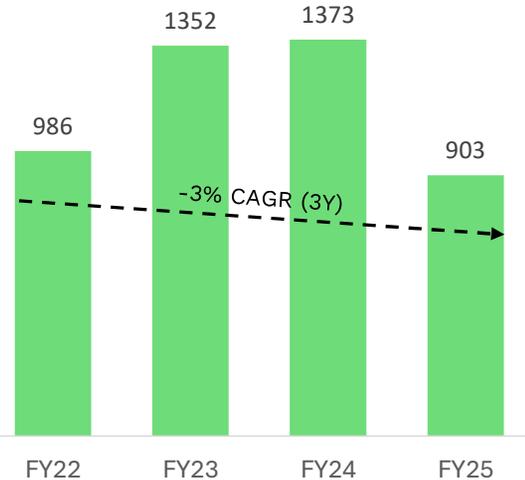
- ✓ Strategic shift is delivering results.
- ✓ Strong Underlying and Statutory performance.
- ✓ Net Interest Income growth.
- ✓ Margin expansion.
- ✓ Diversified Revenue streams, underpinned by the **Robusta securitisation** of Goldman Sachs warehouse assets and the **partial sale of Bendigo prime warehouse assets**, both unlocking value and generating recurring servicing income.
- ✓ Higher margin assets now represent close to 28% of the total portfolio, approaching our initial goal of 30%.
- ✓ No immediate capital needs as Capital Adequacy Ratio of 29.0% provides capacity to pursue strategic direction.
- ✓ Operational Foundations for Future Growth - FY25 laid groundwork for future scalability, including early-stage investment in technology transformation and continued enhancement of regulatory and compliance frameworks.

BNK Loan Book, Deposits & Net Interest Income

Strategic reshaping of the portfolio supports net interest income growth

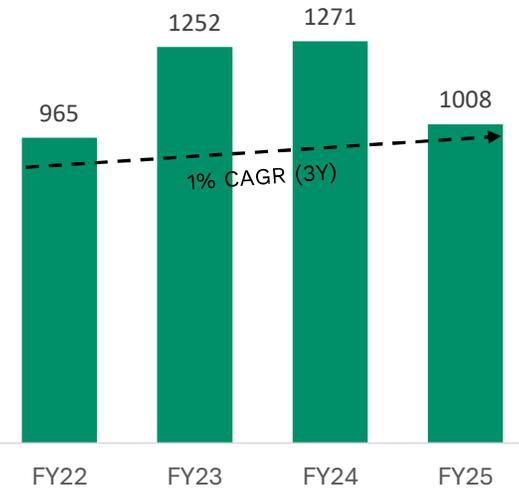
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Loan Book (\$m)



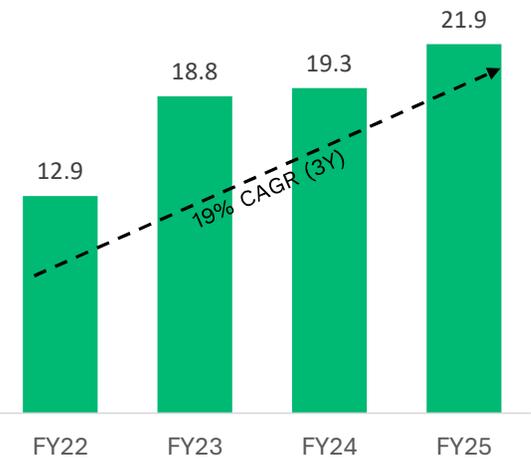
FY25 loan book reduction reflects deliberate portfolio reshaping, including the strategic \$220m sale of Bendigo assets.

Deposit Book (\$m)



Deposit book reduced in FY25 consistent with the loan book.

Net Interest Income (\$m)

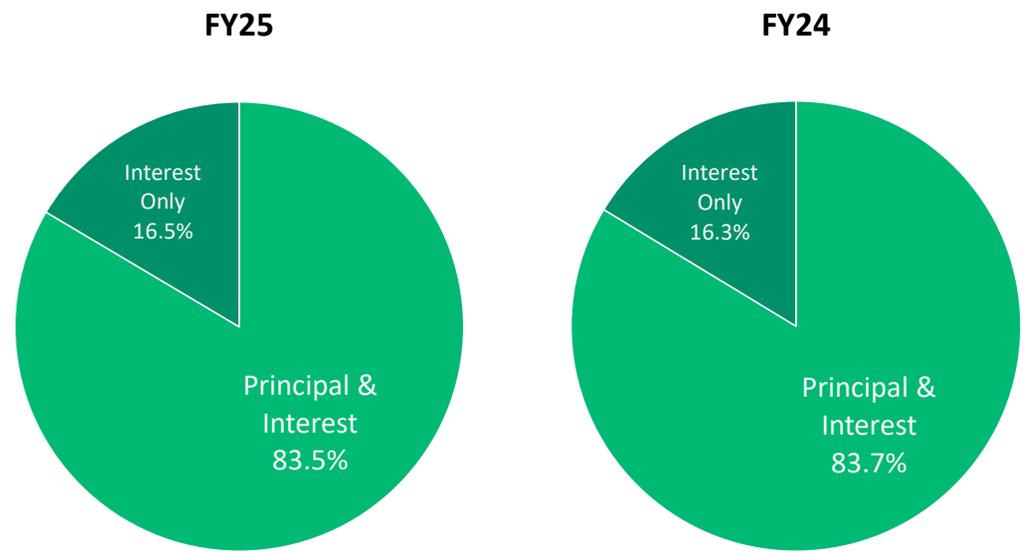


Continued upward trend in NII

Risk-managed growth and diversification in the BNK funded lending portfolio

Stable risk profile despite increase in higher margin loans

On balance sheet loans

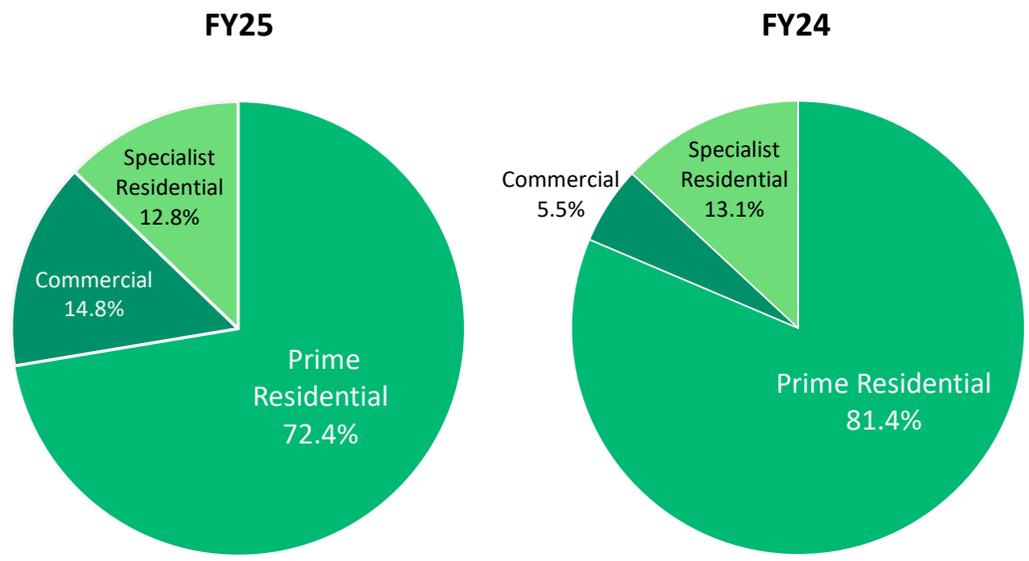


Composition remains stable, reflecting consistent borrower repayment behaviour.

Risk-managed growth and diversification in the BNK funded lending portfolio

Stable risk profile despite increase in higher margin loans

Portfolio mix by loan category

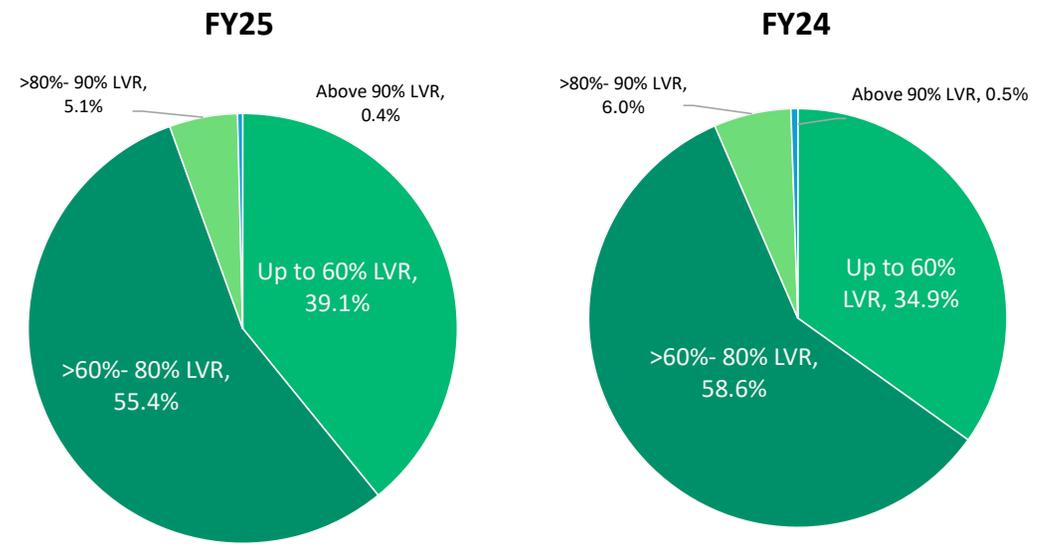


Commercial momentum drives portfolio shift, offsetting prime residential run-off, whilst specialist residential remains stable.

Risk-managed growth and diversification in the BNK funded lending portfolio

Stable risk profile despite increase in higher margin loans

Portfolio mix by LVR

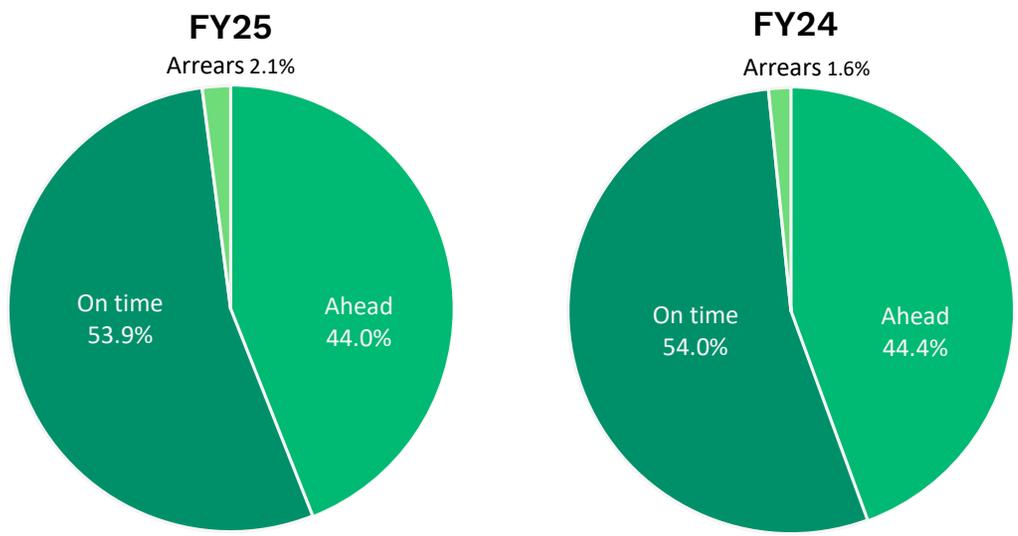


Improved LVR mix at settlement, maintaining credit quality alongside higher margin focused loan growth.

Portfolio Resilience and Credit Strength

Customers showing resilience, portfolio strength

Portfolio mix by repayment

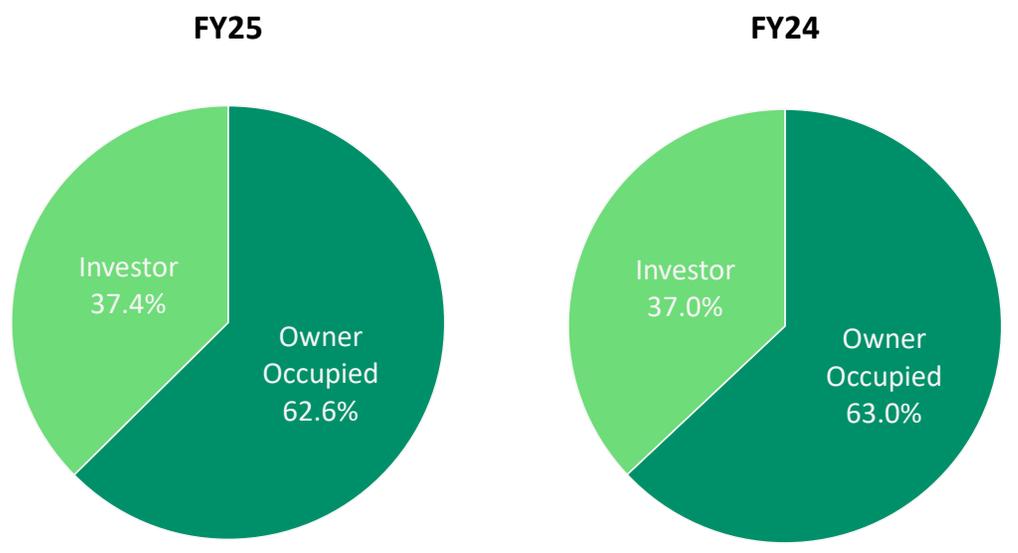


Most customers remain on track or ahead with repayments, supported by lower interest rates.

Diversification in the BNK funded lending portfolio

Stable risk profile despite increase in higher margin loans

Residential portfolio by loan type



Slight increase in proportion of Investor loans but largely stable.

Strong Cornerstone Portfolio

BNK has focused on changing the lending book composition in FY25 with greater priority on higher margin lending.



Residential Loan Portfolio

- Average Residential loan size \$378k, while maintaining a strong LVR mix.
- Fixed Rate loans have largely all converted to variable through FY25, no new Fixed Rate business being originated.
- Focus on higher return prime growth.



Commercial Loan Portfolio

- Average Commercial loan size \$540k.
- Portfolio growth of 79% to \$136m.
- Well diversified, maximum loan \$2.5m, all secured by Commercial property.
- 68% P&I, 32% Interest only.



High Quality Customers

- 1.10% of the Residential loan book are in arrears over 90 days as at June 2025.
- 0.95% of the Commercial loan book are in arrears over 90 days as at June 2025.
- Mortgagee in possession rates remained at zero.
- Offset account balances total \$77m as at 30 June 2025.



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Why Invest in BNK?

Management with a proven track record



Allan Savins
Chief Executive Officer

- CEO, BNK Banking Corp – responsible for the strategic direction of BNK Bank.
- 40+ years’ experience in financial services.
- Former Group COO and Chief Commercial Officer, RESIMAC Limited (Homeloans Limited).
- Served as Chairman of Finsure Finance and 1300 HomeLoans, and Board Member of RESIMAC Financial Services NZ.
- Previous roles include Director, Structured Finance & Securitisation at Societe Generale Sydney, and Founding Member of Bluestone Group (Head of Lending & Operations, Australia & NZ).



Steve Kinsella
Chief Financial Officer

- 30+ years’ experience in the banking sector across senior management roles at CBA, Bankwest, ABN Amro, and Avenue Bank.
- CFO, Avenue Bank (2021–2023).
- Commonwealth Bank of Australia
 - 7 years as CFO, Institutional Banking & Markets division.
 - 5 years as CFO & Head of Finance, Business & Private Banking division, including oversight and integration of Bankwest.
- ABN Amro (10 years) – roles included CFO (Australia & NZ), Regional CFO (Asia Pacific, WCS), and Global Head, Product Control & Business Unit Finance (London).
- Bankers Trust Australia (10 years) – senior finance roles.

Management with a proven track record



Dara Wettner
Chief Risk Officer

- Extensive financial services experience across Australia, UK, and Europe, specialising in risk management (operational, compliance, conduct, technology, cyber security, privacy, ethics, and credit risk).
- Held senior roles in risk, finance, and treasury, with a strong track record in building high-performing teams.
- Former senior leader at Bankwest, where she established and led multiple risk teams, leveraging strategic focus and analytical skills.
- Qualified member of CIMA and graduate of the Australian Institute of Company Directors (GAICD).



Joe Mittiga
Chief Operations Officer

- 25 years' experience in the financial services industry across Australia, UK, and Austria.
- Senior leadership roles at ING Bank, FleetPartners, Aviva Insurance, and Athena Home Loans.
- Expertise in mortgage and deposit operations, customer experience, vendor management, and 1st line risk management.
- Proven track record in leading large-scale teams and transformational initiatives.
- Leadership style focused on coaching, mentoring, and fostering high-performance cultures.
- Advocate for change, continuous improvement, and leveraging technology to drive operational efficiency.

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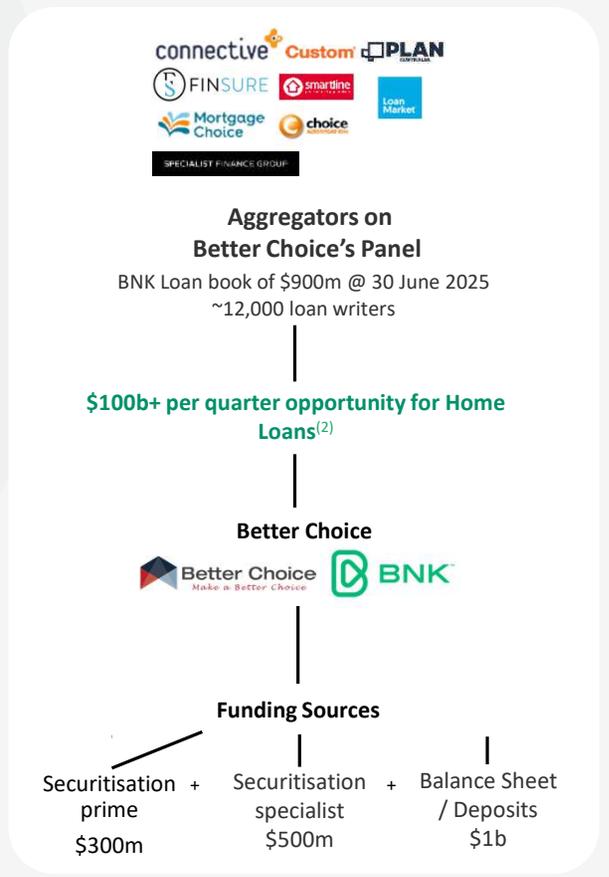
Diverse Product and Capabilities

BNK has diverse product and underwriting capabilities through proven ability to write prime and specialist residential mortgages and commercial loans.

BNK has established a diversified funding platform with access to balance sheet (through deposits) and securitisation. BNK Banking has established a \$300m prime (capital relief) warehouse facility with Bendigo Bank and \$500m (off balance sheet) specialist residential securitisation warehouse with Goldman Sachs, which further diversifies its income and funding sources.

Bank Products & Services

SME	<ul style="list-style-type: none"> • Business transactional accounts • Cash management and term deposits • Commercial loans • SMSF Loans
Investor	<ul style="list-style-type: none"> • Investment loans (residential and commercial) • Cash management and term deposits
Consumer	<ul style="list-style-type: none"> • Home loans (prime & specialist) • Cash management and term deposits • Everyday accounts



Summary and Outlook

Executing with Discipline,
Advancing with Purpose

- ✓ Deliver sustainable underlying profitability.
- ✓ Accelerate growth in high margin and high return segments.
- ✓ Scale senior secured warehouse funding.
- ✓ Reintroduce moderated prime volume.
- ✓ Maintain cost discipline in a challenging environment.
- ✓ Facilitate the continued growth in the Goldman Sachs off balance sheet warehouse.
- ✓ Pursue strategic partnerships and product expansion.
- ✓ Continue technology uplift.

Highly experienced board

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Jon Denovan
Chairman of the Board

Mr Denovan is a lawyer with significant banking, commercial, and property experience. Mr Denovan is a Special Counsel with leading national law firm Dentons having previously been the Managing Director/Partner of that firm (then known as Gadens Lawyers Australia Limited).

Mr Denovan is recognised as a leading lawyer in financial services regulation in Australia.

Mr Denovan was appointed Chairman of the BNK Board on 18th September 2023. He is also chair of Sydney Bus Museum, and a director of numerous other finance and property private companies. He was previously chair of Trainworks Limited (a NSW government instrumentality), a director of Aussie Home Loans Limited, the Credit and Investments Ombudsman Limited (CIO), and the Mortgage & Finance Association of Australia (MFAA). Mr Denovan was the first honorary member of the Mortgage & Finance Association of Australia in recognition of his contribution to the mortgage industry. Complementing Mr Denovan's skills in the finance industry is his significant experience in the property industry having worked with many leading property companies.



Warren McLeland
Non-Executive Director

Mr McLeland is a former stockbroker and investment banker with over 35 years of experience in domestic and international financial services. He acts as an adviser in funds management and business strategy to companies operating in the Asia Pacific region. Mr McLeland is the current Non-Executive Deputy Chairman of Resimac Group Limited (ASX: RMC) and was formally the Executive Chairman of the Resimac Board. Mr McLeland was chair of the Thorn Group Australia for four years up until January 2024.



David Gratton
Non-Executive Director

David Gratton is a highly-experienced financial services manager with over 30 years of retail banking experience, including senior management roles at National Australia Bank, Suncorp and Firstmac.

Most recently, David was a senior member of the Firstmac executive for over 10 years in a number of roles, with his last executive role being General Manager, Sales and Operations. In that role, he had primary day-to-day oversight of Retail and Third Party Sales, Sales Support, Product, Contact Centre, IT, Group Operations, Legal and Collection teams and business functions.

David has Law and Science degrees from Monash University and a Diploma in Financial Planning. David has been a Director of Firstmac Limited since April 2023.

Highly experienced board



Calvin Ng
Independent Non-Executive Director

Mr Ng has significant investment banking, mergers & acquisitions and funds management experience. Mr Ng is a co-founder and Managing Director of the Aura Group, an independent funds and wealth management firm managing and advising over A\$1.5b in assets. He was also a co-founder of Finsure, which merged with Goldfields Money Limited in 2018 to form BNK. Finsure was sold in 2022 to MA Financial Group for \$152m. Mr Ng holds a Bachelor of Commerce and Bachelor of Laws (UNSW) and was admitted to practice in the Supreme Court of NSW in 2010.

Mr Ng has served on the Board of listed company Aura FAT Projects Acquisition Corp (Non-Executive Director from April 2022 to June 2025).



Elizabeth Aris
Independent Non-Executive Director

Ms Aris was appointed a Director on 18 June 2021 and is a senior business executive with experience in the US, China and Australia. Ms Aris is Chairman of Astrotel, a next generation cloud and AI native telecommunications company operating in Asia, North America and Europe, and of Open Union, a telecommunications hardware and software distributor.

She was previously Group Executive, Enterprise & Government at TPG Telecom, CEO and Managing Director of TasmaNet, and a senior executive at Trujillo Technology Group, Alcatel-Lucent (now Nokia) and Telstra. She has been a corporate advisor to the CEO of Sprint in the USA and to Microsoft Australia. Ms Aris commenced her career in banking and was a member of the Retail Bank executive team at Westpac.

Ms Aris has served as a Non-Executive Director in both publicly listed and private companies and spent 5 years in New York establishing a technology start up from concept to operations. Ms Aris holds a Bachelor of Commerce (UWA) and a Post Graduate Diploma of Corporation Finance (UNSW) and is an Adjunct Professor of the University of Technology Sydney.

During the last four years, Ms Aris has served on the Board of Vivid Technology Limited (Non-Executive Director from October 2018 to July 2019), and EP&T Global from March 2024.



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Thank you

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