

Results Presentation

For the full year ended 30 June 2026

Released 24 August 2026

Acknowledgement of Country

Bendigo Bank acknowledges the Traditional Owners and Custodians of Country throughout Australia. We recognise the deep and continuing connection to land, waterways and communities of the land where we live, learn and work.

We pay our respect to Aboriginal and Torres Strait Islander cultures; and to the strength, courage and resilience of Elders, past and present who have cared for this land for more than 60,000 years.

Our head office is located on Dja Dja Wurrung land.



Agenda

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01

Overview & Strategy Update

Richard Fennell,
Chief Executive Officer
and Managing Director

Page 4

02

Results

Andrew Morgan,
Chief Financial Officer

Page 13

03

Summary

Richard Fennell,
Chief Executive Officer
and Managing Director

Page 25

04

Q&A

Richard Fennell and
Andrew Morgan

Page 28

Overview

Key messages



Customer numbers

- Trending towards 3 million customers
- Bendigo Bank NPS +21.8 above industry¹
- Up NPS +43.7



Lower cost deposits

- Growth of 6.8% for the year
- 54.8% of total customer deposits (up from 52.5%)
- Digital deposit sales² of 51.8% (up 34% YoY) supporting lower cost deposit growth



Lending

- Total lending (up 1.5% YoY) with strong growth in Business and Agribusiness
- Residential lending regained momentum across 2H26 (up 1.9%)



Operating expenses

- Broadly in line with inflation over the year
- 2H26 expenses were 2.1% lower (HoH), reflecting our focus on productivity and lower day count



Up momentum

- 1.3 million customers (+11.5% YoY)
- Loans of \$2.6 billion (+56% YoY)
- Deposits of \$4.1 billion (+45% YoY)



RACQ Bank

- The acquisition of the RACQ Bank retail loan and deposit books remains on track for completion³ in 1H27



Dividend

- Final dividend of 33cps, in line with prior year
- Full year dividend of 63cps



Risk

- Board and Executive's number one priority to drive uplift in risk management capability, systems and culture

1. Roy Morgan Net Promoter Score – Roy Morgan Research, 6-month rolling averages, comparing BEN to the industry average as at June 2026. Industry includes: ANZ, BOM, BOQ, Bank SA, Bankwest, CBA, ING, NAB, St. George, Suncorp & WBC. Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

2. Consumer only. Bendigo Bank Digital Deposit Sales is a 3-month average of the percentage of total deposit product sales (savings, transaction and term deposit) based on date of first use. Excludes sales to customers aged under 12, B&A customers, Up customers and sales originated via brokers. Digital includes sales originating via the web and app.

3. Subject to final regulatory approvals.

Financial and operating performance

Deposit mix and repricing drive income, while operating expenses track inflation

	FY26 (\$m)	FY26 v FY25	2H26 v 1H26
Total income	2,045.9	5.1%	2.6%
Operating expenses	(1,259.6)	(4.2%)	2.1%
Operating performance	786.3	6.7%	10.6%
Credit expenses	(13.3)	Large ↑	Large ↑
Cash earnings (after tax)	530.2	3.0%	6.8%
Non-cash items (after tax)	(155.1)	74.6%	Large
Statutory earnings (after tax)	375.1	Large ↑	(37.3%)

Note: Total income includes Net Interest Income, Other Income & Homesafe net realised income before tax.

Key points – full year

- Income above \$2 billion, benefitting from higher margin, fee income and Homesafe realised income, partially offset by reduction in FX income
- Operating expenses growth reflects higher software and amortisation costs
- Increase in credit expenses, reflecting increased collective provision in 2H26

Building blocks to ROE

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BEN focus

Enabled by risk uplift programs



1. Optimise deposit franchise

Strengthen digital deposit capability

- Up deposit growth
- In-app digital onboarding
- B&A digital onboarding



2. Productivity

Operate simply and efficiently

- Leverage partner capability
 - Infosys
 - Genpact
 - Google
- Property rationalisation



3. Sustainable growth

Disciplined approach to capital allocation

- Digital lending reinvigoration
- Up Home lending
- RACQ deposit and loan books acquisition
- Business & Agri lending



Optimise deposit franchise

Strengthen digital deposit capability

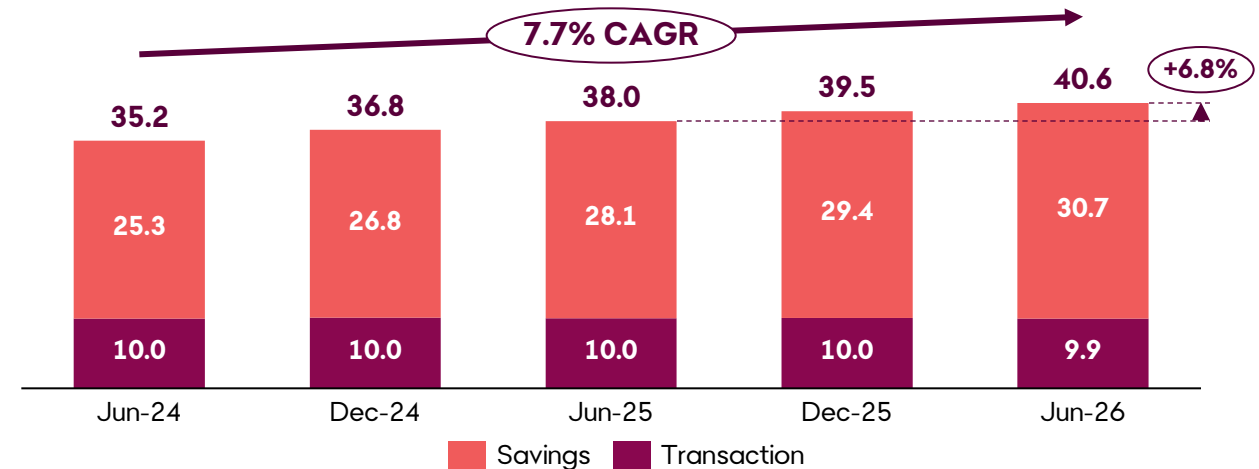


- Lower cost deposits driven by 11% YoY growth in EasySaver
- **Programs to support lower cost deposits**
 - Delivered in app digital onboarding capability
 - Streamlined in branch account opening process, direct to app
- **Business and Agri customer onboarding**
 - 1H27 first wave of functionality for sole trader accounts
 - Next three waves progressively rolled out over 4 halves

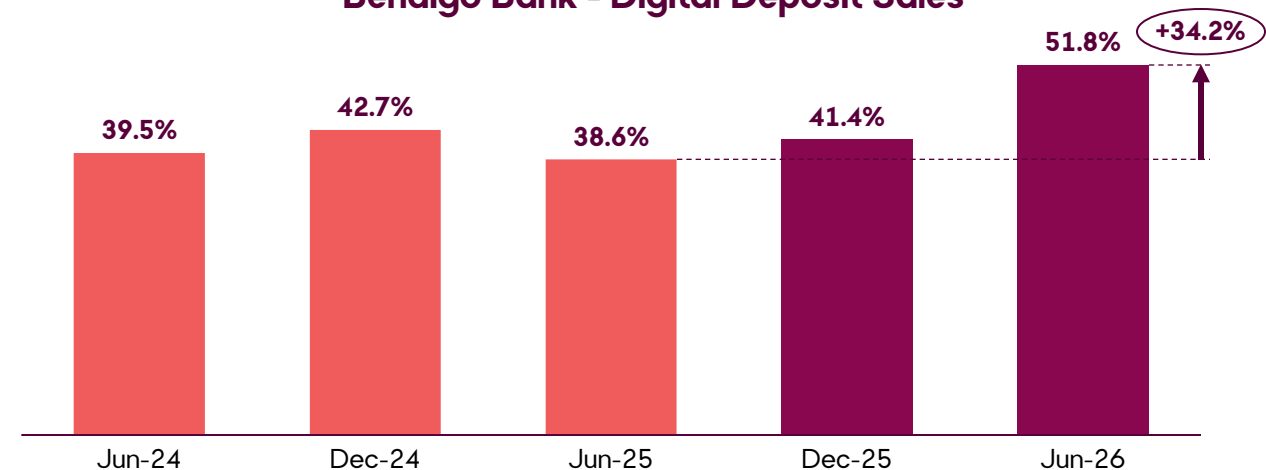


- 45% YoY growth in deposits
- 'Grow & Flow' launched in September 2025, driving \$523 million of additional growth (to pcpl)

Lower Cost Deposits (\$b)¹



Bendigo Bank - Digital Deposit Sales²



¹ Lower Cost Deposits includes both Consumer and B&A. It should be noted that historical deposit balances have been restated following ~\$300m being reclassified as Wholesale Deposits.

² Consumer only. Bendigo Bank Digital Deposit Sales is a 3-month average of the percentage of total deposit product sales (savings, transaction and term deposit) based on date of first use. Excludes sales to customers aged under 12, B&A customers, Up customers and sales originated via brokers. Digital includes sales originating via the web and app.

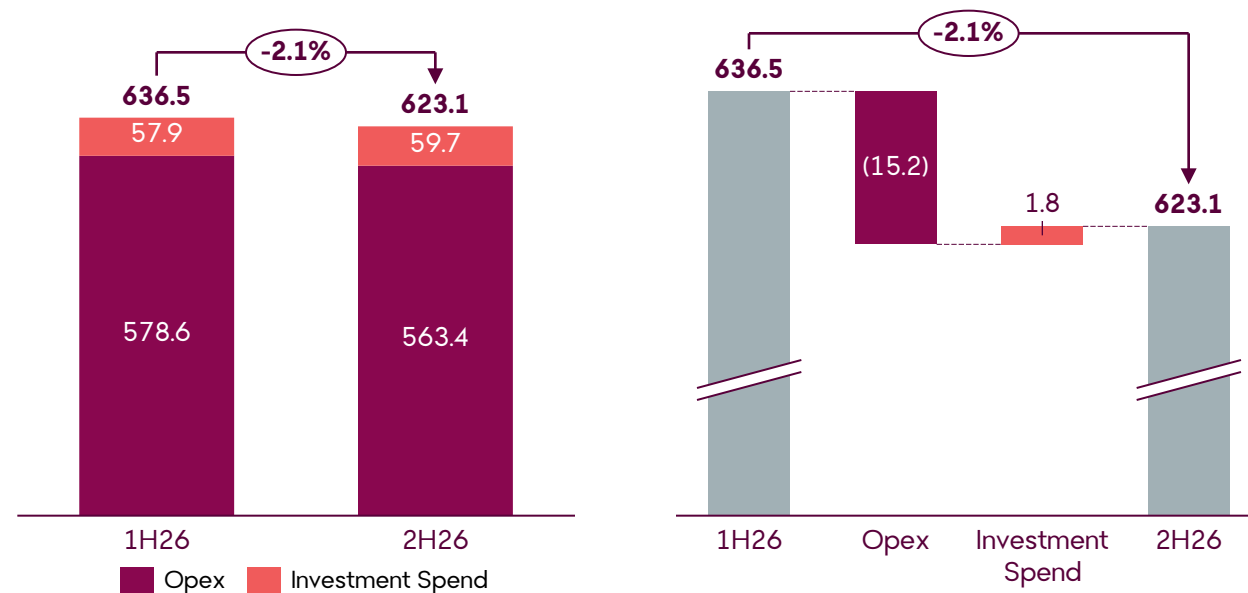


Productivity

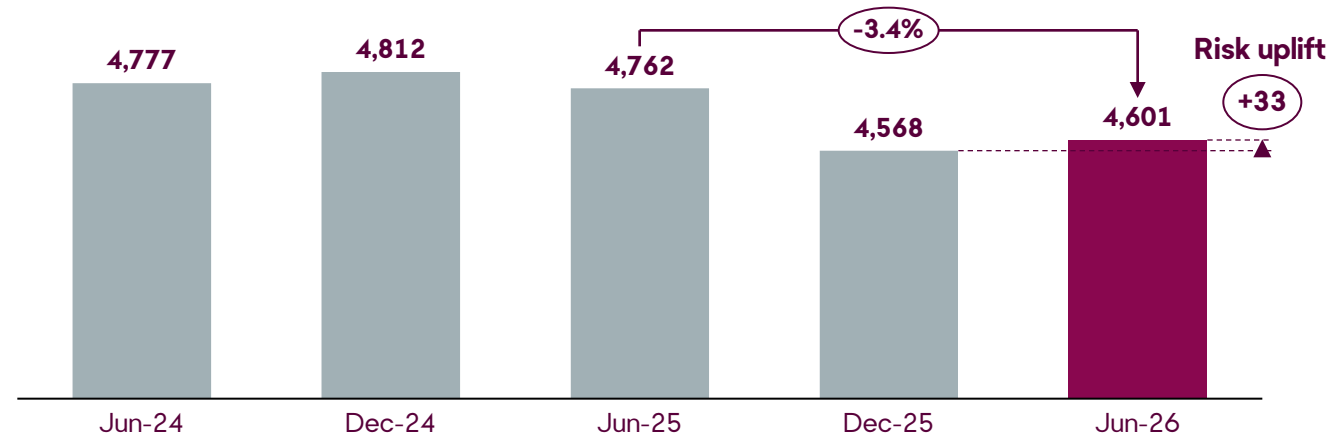
Operate simply and efficiently

- First phase of productivity contributed to a reduction of 1.7% in FY26 operating expenses
- Second phase productivity in progress;
 - IT strategic partnering with Infosys commenced in July 2026
 - Business process partnering with Genpact on track to support delivery of FY28 benefits
 - Improving capability and capacity in Financial Crime to support the AML/CTF program
- Property rationalisation savings of over \$5 million from FY23 to FY26

Operating Expenses (\$m)



Total FTE (excl. contractors)





Sustainable growth

Disciplined approach to capital allocation

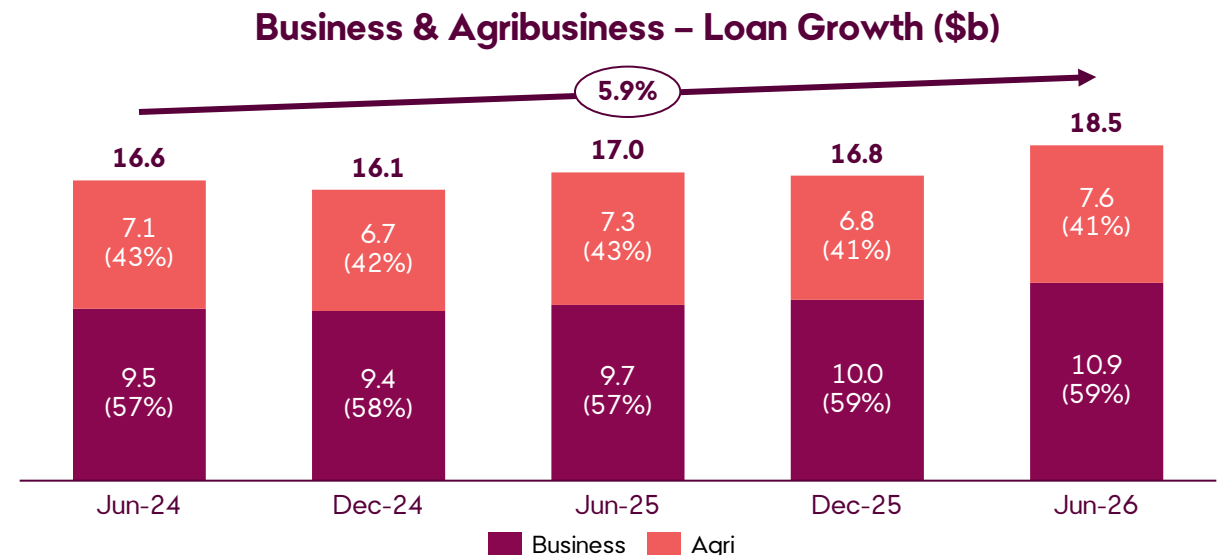
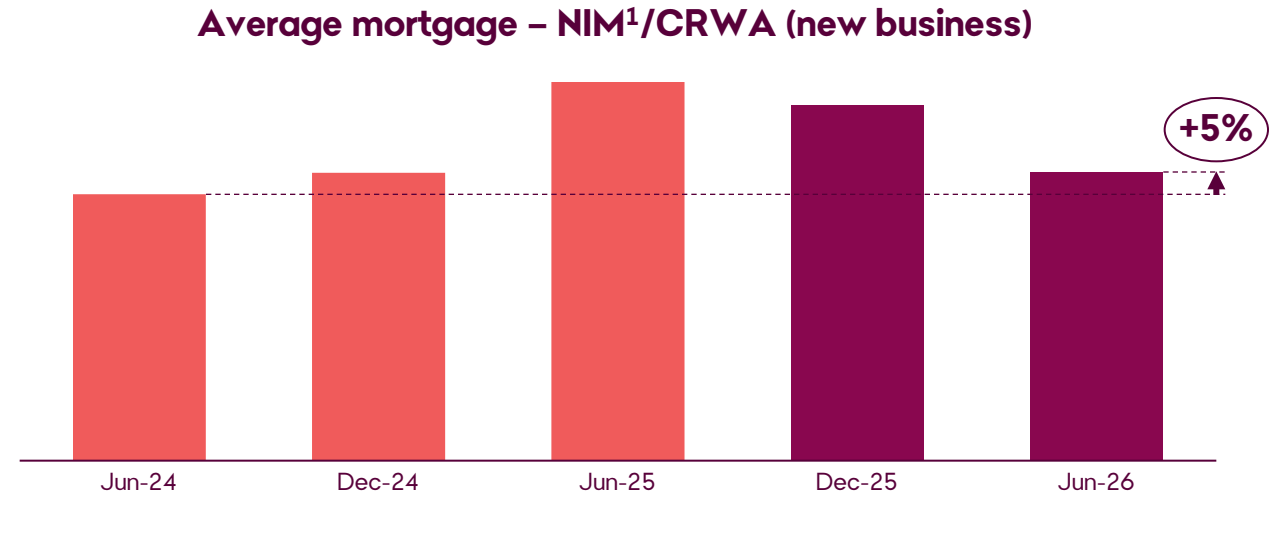
- Strategic and targeted pricing to build momentum across Residential lending has impacted Q4 NIM/CRWA
- Repositioning BEN Express and Qantas partnership to drive digital channel growth
- Up launching Investor Loans in 1H27

Programs in place to support and drive the mortgage portfolio

- ~80% of home loans written through BEN Lending Platform, reducing time to decision and lifting productivity

Business and Agri

- Business and Agri growth driven by improved Banker capability, CRM and Lending systems and deepening customer relationships
- Portfolio Funding: supports disciplined capital allocation with the highest NIM/CRWA



1. NIM includes revenue share and commissions.

Enabling sustainable growth

Strengthening risk management frameworks & systems to support sustainable growth

FY27 Delivery



Program: AML/CTF - Financial Crime Transformation program (FCTP)

- **\$70 million to \$90 million** of operating expenses included in the investment slate over the next 2.5 years
- Material uplift to all elements of BEN's financial crime programs, resulting in an improved ability to detect, deter and disrupt financial crime and a more mature approach to managing financial crime risk

- Consolidation of all financial crime projects
- Improved risk assessment models
- Broader and more effective transaction and customer monitoring

Program: Risk Rectification Plan

- Multi-year risk rectification plan with an initial estimated cost of **\$70m provided for in FY26**
- Risk rectification plan costs include the cost of improving accountability frameworks, compliance management, risk profiles and controls, reporting and risk systems
- Working proactively with our regulators

- Preparation of a comprehensive rectification plan in line with APRA's directions
- Appointment of an Independent Reviewer
- Implementation of the rectification plan

Financial Crime Transformation Program (FCTP)

FCTP is focused on outcomes, including an advanced ability to identify financial crime risk, manage and monitor risks as and when they arise, and carefully govern the management of risk. Core elements of the FCTP include:



People

- Introducing further Financial Crime capability and capacity to drive evolution



Risk assessment

- Improving BEN's financial crime risk assessment models to better identify where risk exists, whenever it arises



Frameworks

- Improve policies and frameworks for all economic crime categories, including money laundering, terrorism financing, sanctions, bribery and corruption, fraud and scams and tax evasion.



Reporting and oversight

- Improved financial crime reporting, both internally and to our regulators, to arm our Board to apply effective oversight and provide our external partners with meaningful intelligence



Assurance

- Introducing robust quality assurance and quality control functions to ensure certainty of intended outcomes



Training

- Introducing advanced training across BEN to enhance our employees' understanding of how our actions can result in more convictions and fewer victims of financial crime



Data and systems

- Enhancing our ability to identify financial crime through improved systems and better data



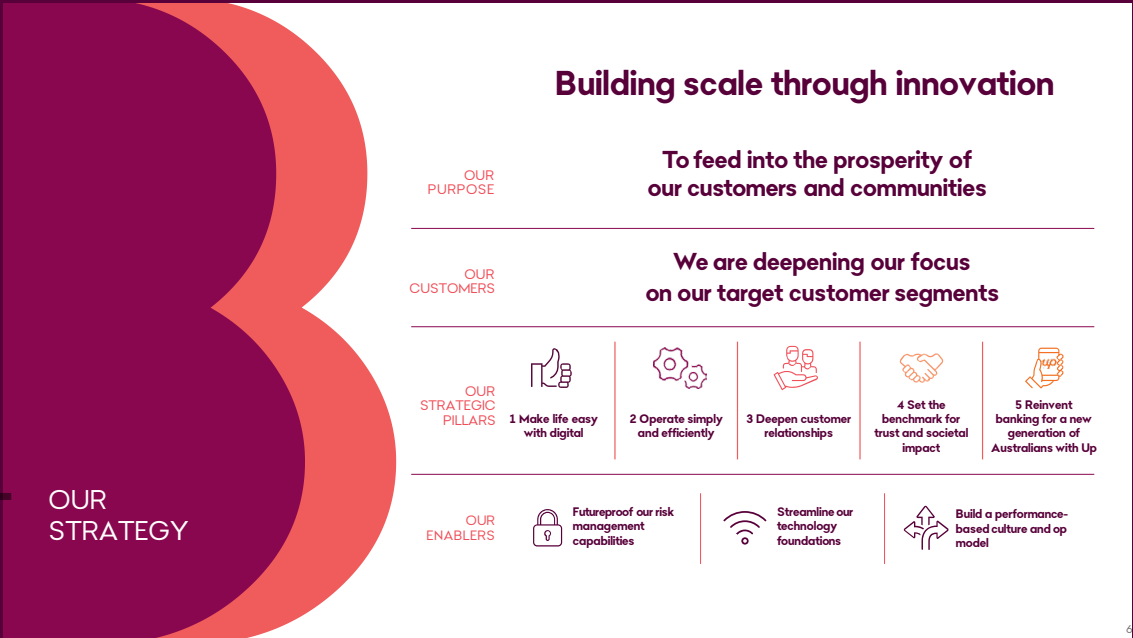
Customers and controls

- Introducing new and improved controls to better understand the risks that some customers may pose and actively manage those risks

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FY26

Strategic execution



✓ Digital Onboarding

✓ Bendigo Lending Platform

✓ One Core System

✓ Google Partnership

✓ AML/CTF Program established

✓ Strategic Partnerships

FY26 Results

Andrew Morgan – Chief Financial Officer

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Overview of key 2H26 financials

Disciplined growth driving margin and revenue

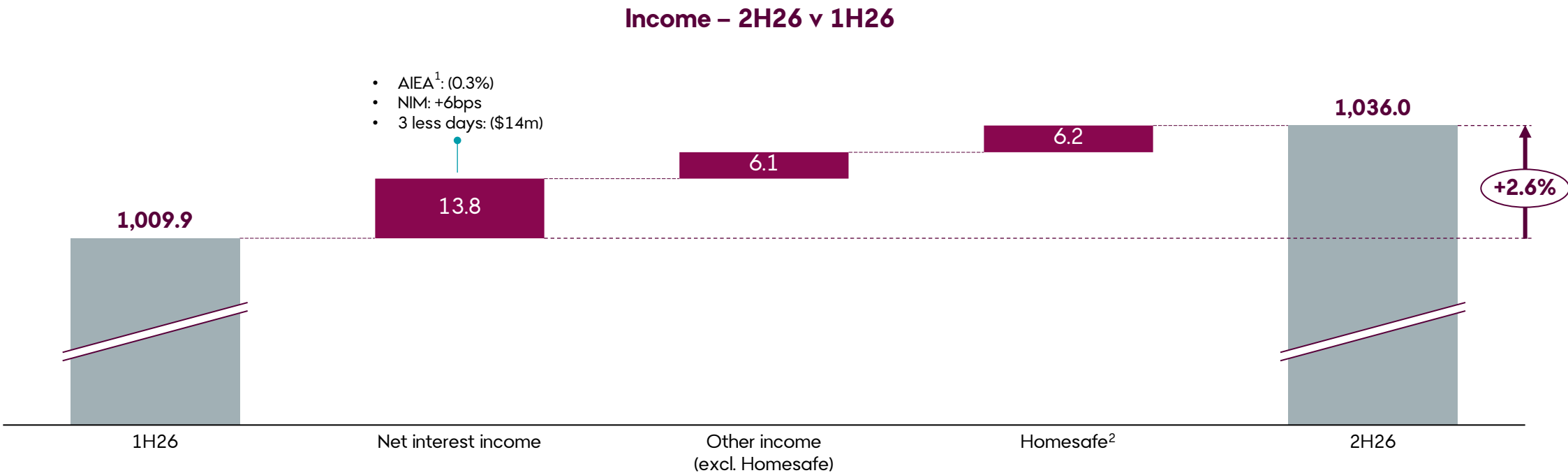
Balance sheet	2H26	HoH
Total lending	\$87.1b	↑ 3.5%
Residential lending	\$66.4b	↑ 1.9%
Customer deposits ¹	\$74.1b	↑ 1.1%
Liquids ²	\$13.7b	↓ (3.7%)
Capital, funding and liquidity	2H26	HoH
CET1	11.34%	↓ (3 bps)
Dividend per share	33c	↑ 3c
Household deposits: lending ratio ³	76.3%	↓ (0.8 pp)
Liquidity (LCR) ⁴	140.2%	↑ 4.9 pp

Note: Comparisons shown are to 1H26 Results.
1. The 1H26 Customer Deposit balance has been restated following ~\$300m being reclassified as Wholesale Deposits.
2. Liquids is a 6-month average.
3. APRA Monthly Authorised Deposit-Taking Institution Statistics June 2026. Ratio calculated as deposits by households divided by loans to households (being the sum of owner-occupied, investment, credit cards and other).
4. LCR represents June 2026 quarterly average.

P&L	2H26	HoH
Net interest income	\$884.9m	↑ 1.6%
Operating expenses	\$623.1m	↓ (2.1%)
Operating expenses (ex investment spend)	\$563.4m	↓ (2.6%)
Cash earnings	\$273.8m	↑ 6.8%
NIM	1.98%	↑ 6 bps
FTE (spot)	4,601	↑ 0.7%
Profit & efficiency metrics	2H26	HoH
Return on equity	8.26%	↑ 50 bps
Cost to income ratio	60.1%	↓ (290 bps)

Total income

Income benefited from higher margins and stronger other income



Income callouts:

- NII benefit from higher margin, which more than offset a small contraction in Average Interest Earning Assets (AIEA) balance
- Other income (excl. Homesafe) increased driven by higher wealth products and cards income

Key considerations:

- Expect RACQ to complete during 2Q27 and expected in-year income uplift in FY27
- Homesafe now in run-off; income will reduce over time subject to the rate of and profit on completions

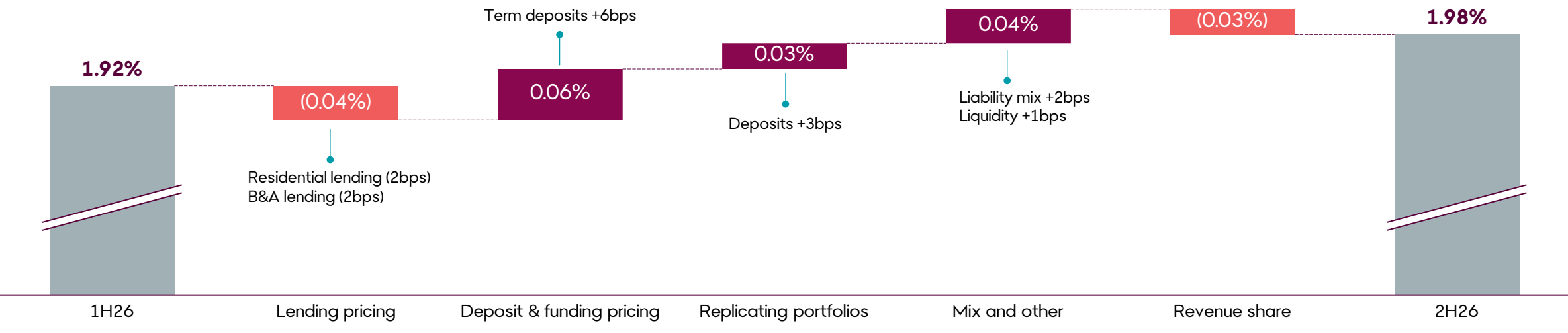
Note: Other income breakdown is prepared on a cash basis.
1. AIEA balance for the half vs prior half.
2. Homesafe realised income before tax. Realised funding costs recognised in net interest income.

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Net interest margin

Result reflects repricing activity in term deposits and improved liability mix, driven by lower cost deposits

NIM – 2H26 v 1H26

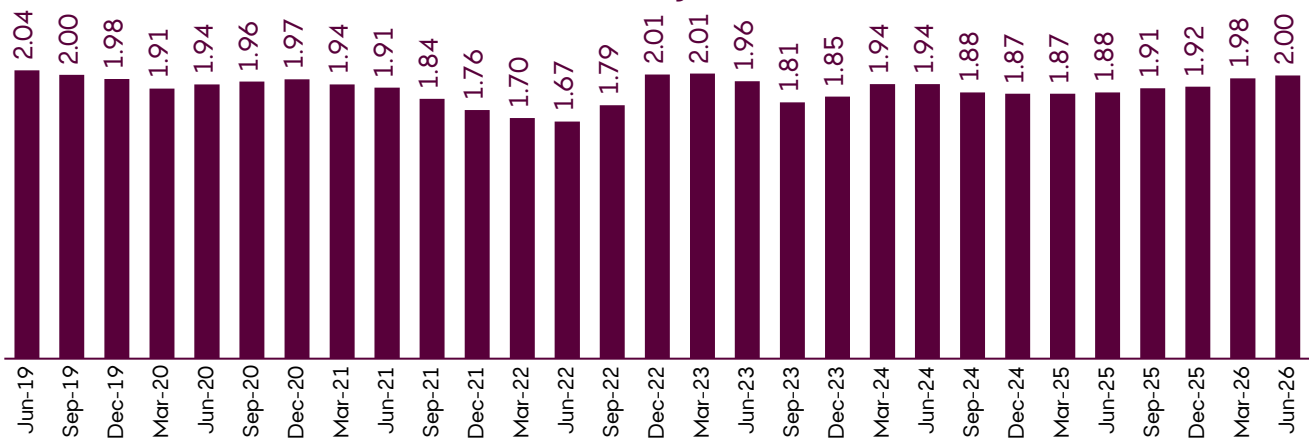


Key considerations for 1H27:

- Some margin pressure, reflecting combination of competitive mortgage pressure and term deposit repricing
- Possible additional cash rate increase
- Replicating portfolio positive contribution to continue in the short term, which includes a minor methodology change during 1H27

Note: NIM is calculated on a cash basis (cash net interest income divided by average interest earnings assets).
1. Cash quarterly NIM on a post revenue share basis.

Quarterly NIM (%)¹

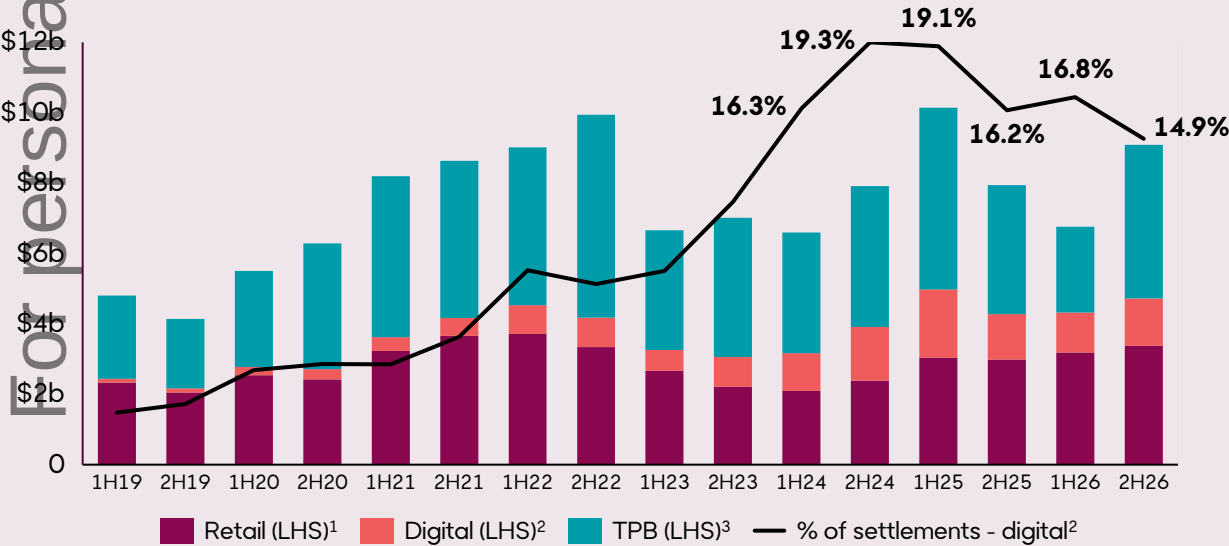


Residential lending

Regained momentum in 2H26

- Total portfolio largely flat year on year and up 1.9% on prior half, growing 0.6x system for the half
- New business LVR relatively stable for four consecutive halves, with ~40% of new originations below 60% LVR
- Retail¹ delivered the highest level of settlements since 1H22
- Digital loan balances grew 6.6% for the half

Residential lending settlements^{1,2,3}



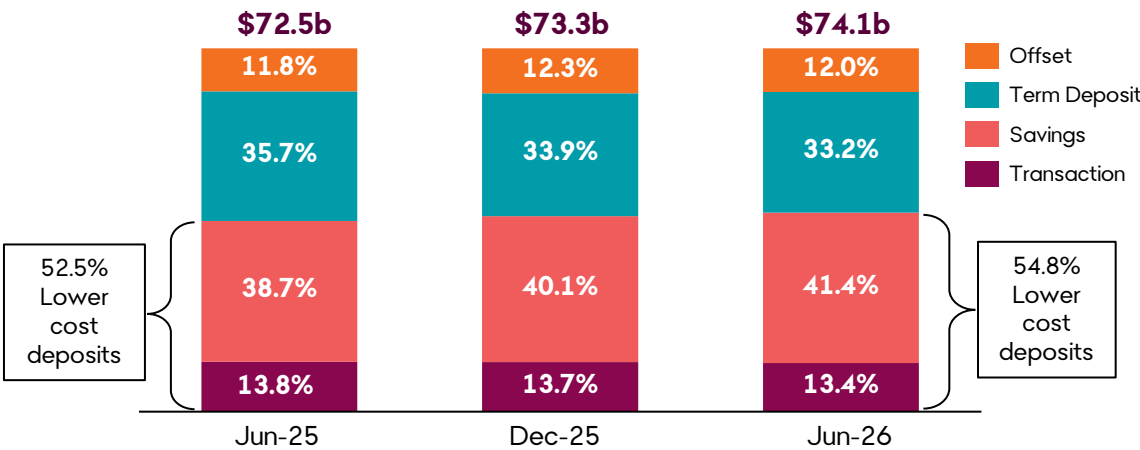
1. Retail channels consists of loans originated through both Community Bank and company owned branches.
2. Settlements in digital channels consists of loans originated through BEN Express, Up, Qantas Money Home Loans, NRMA Home Loans, and Timely Home. All of which are powered by the Timely platform.
3. Third party banking channels consists of loans originated through broker and white label channels.

Deposits

Lower cost deposits continue to build

- Lower cost deposit growth of 6.8% for the year driven by EasySaver, further improving deposit mix
- Proprietary and Community Bank branch networks remain a critical and stable source of deposit funding
- Digital deposit momentum continues – up 37% YoY and up 15% on prior half
- Household deposit to loan ratio is slightly lower at 76.3% (down 74bps over the half), however is ~10% higher than system⁴ and remains higher than all major banks

Customer deposits⁵ - by type

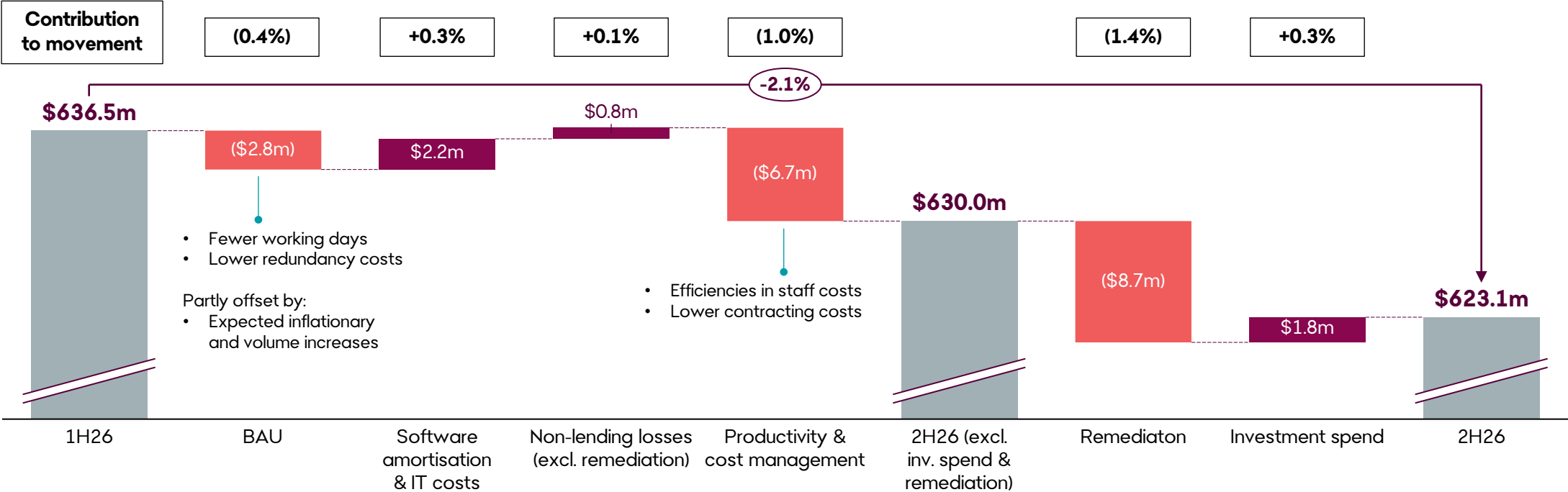


4. APRA Monthly Authorised Deposit-Taking Institution Statistics June 2026. Ratio calculated as deposits by households divided by loans to households (being the sum of owner-occupied, investment, credit cards and other).
5. Historical customer deposit balances have been restated following ~\$300m being reclassified as Wholesale Deposits.

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Operating expenses

Cost reduction benefited from staff efficiencies and fewer workdays



FY27 outlook:

- **FY27 operating expense** growth (pre notables and RACQ) to be between **4% and 5%**
- FY27 investment spend (expensed) to be flat on FY26

Key impacts on FY27:

- Domestic inflation pressures to remain elevated
- Required investment in both RACQ capacity and Risk capability

Medium term outlook:

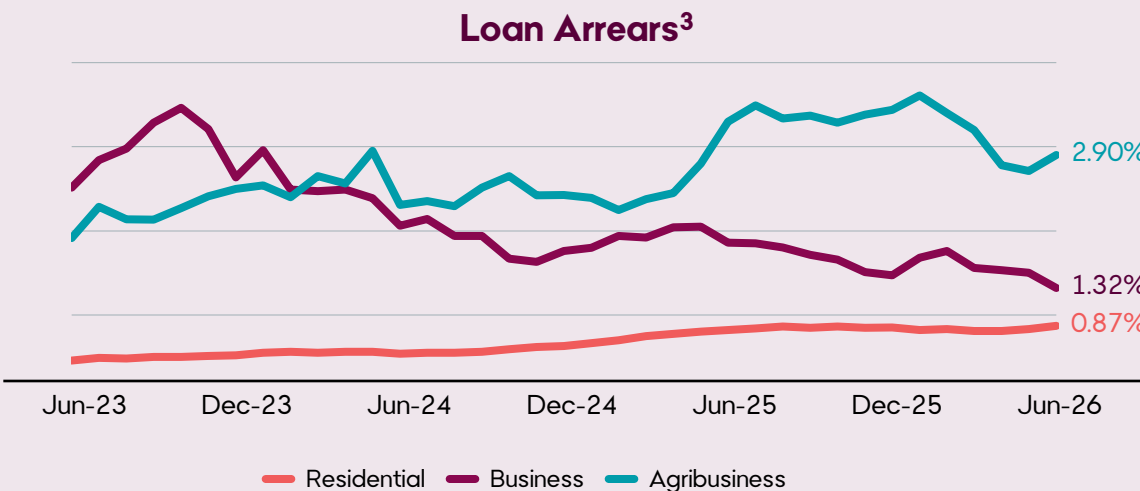
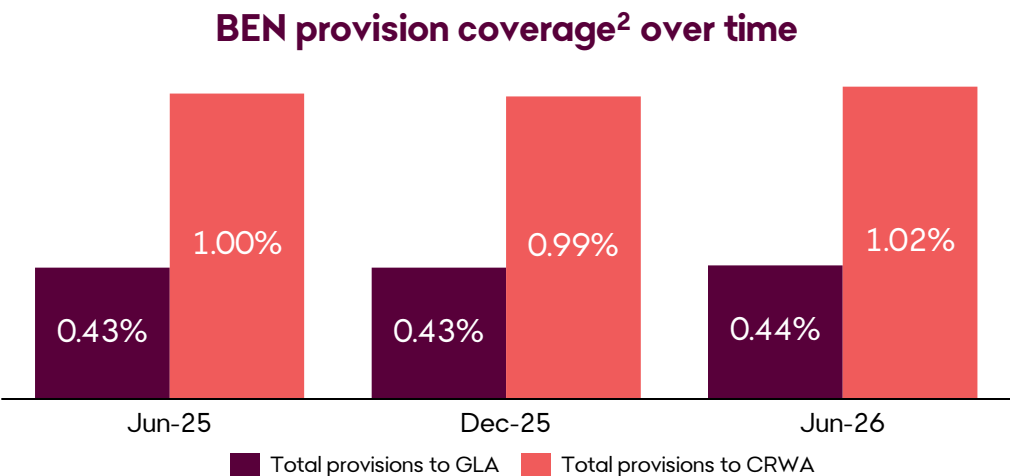
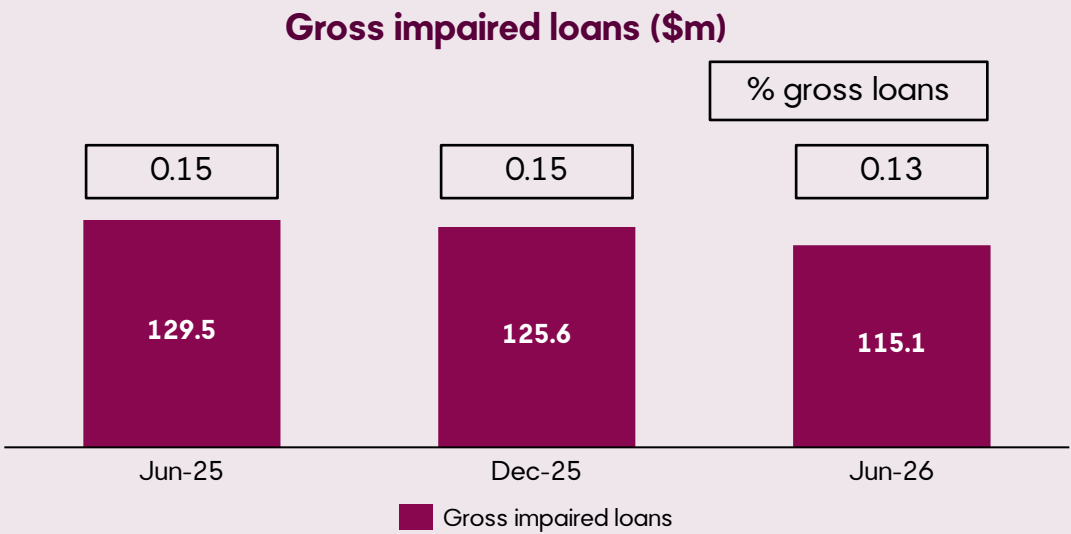
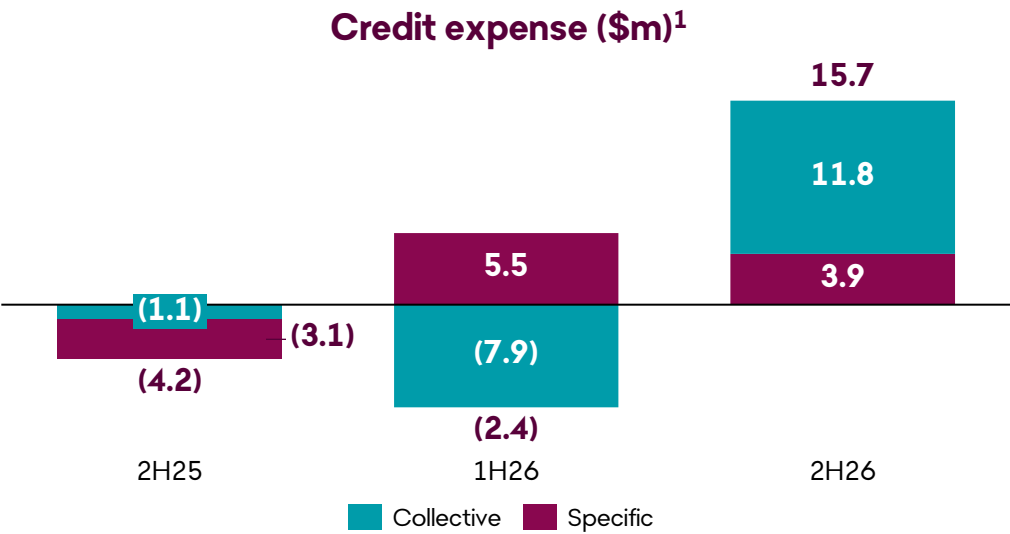
- Productivity to enable business as usual expenses¹ to remain no higher than inflation through the cycle
- Expect to fully realise partnership **benefits of \$65-75 million by FY28** supporting BAU cost no higher than inflation

¹ Business as usual expenses exclude investment spend and other large abnormal items such as remediation expenses.

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Credit quality

Credit metrics remain sound



¹ Specific provision is net of bad debts written off and recoveries.
² Provision coverage as a percent of Gross Loans and Advances (at 'Bank Level') which excludes Extended Licence Entities and other group entities in accordance with regulatory reporting requirements.

³ Arrears include 90+ days past due and/or impaired (including arrangements).

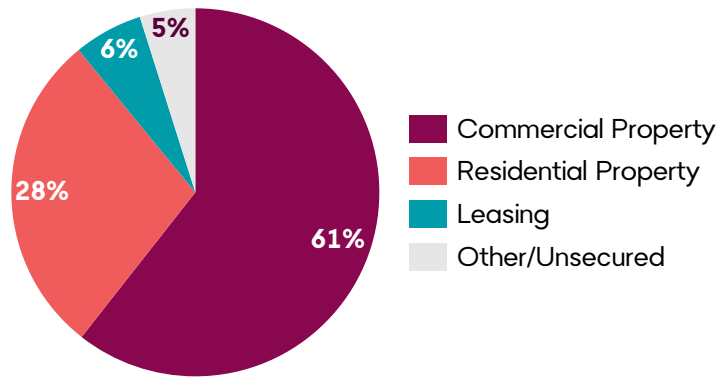
Credit profile – Business & Agribusiness

Exposures by size and security

Business portfolio profile

	Exposure (%)
<\$10m	63.8%
\$10m - \$20m	12.7%
\$20m - \$50m	12.1%
>\$50m	11.4%
Total	100%

Business exposures by security type



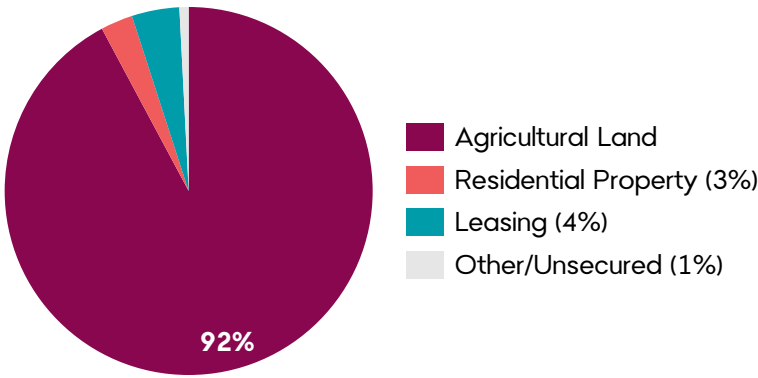
Business portfolio:

- Business exposure = \$7.2 billion
- More than 60% of total exposures are below \$10 million
- 89% of exposures are secured by Commercial or Residential Property

Agribusiness portfolio profile

	Exposure (%)
<\$10m	83.4%
\$10m - \$20m	11.7%
\$20m - \$50m	2.3%
>\$50m	2.6%
Total	100%

Agribusiness exposures by security type



Agribusiness portfolio:

- Agri exposure = \$7.6 billion
- More than 80% of total exposures are below \$10 million
- 92% of exposures are secured by Farming Land

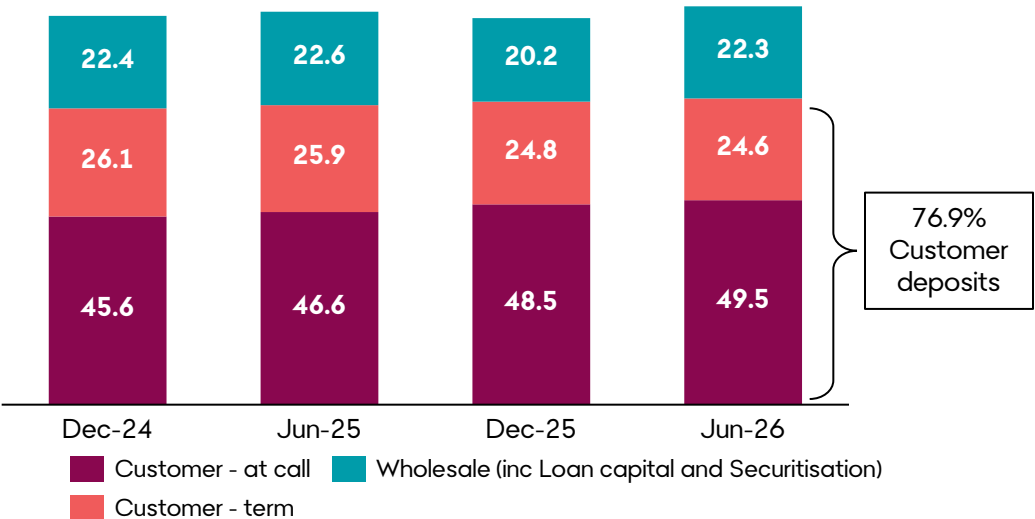
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Funding and liquidity

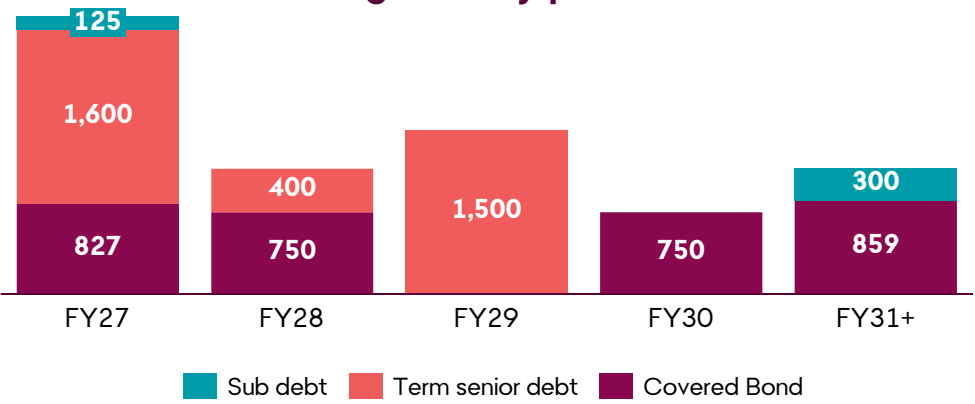
Stable and diversified funding sources

- Customer deposits as a percentage of total funding of approximately 77%, and 66bps higher than pcp
- Well established and diversified funding programmes to support FY27 wholesale maturities
- Net +\$15 billion of funding from Community Bank network provides relatively cheaper source of funding
- Funding and liquidity ratios well positioned

Funding profile (\$b)¹



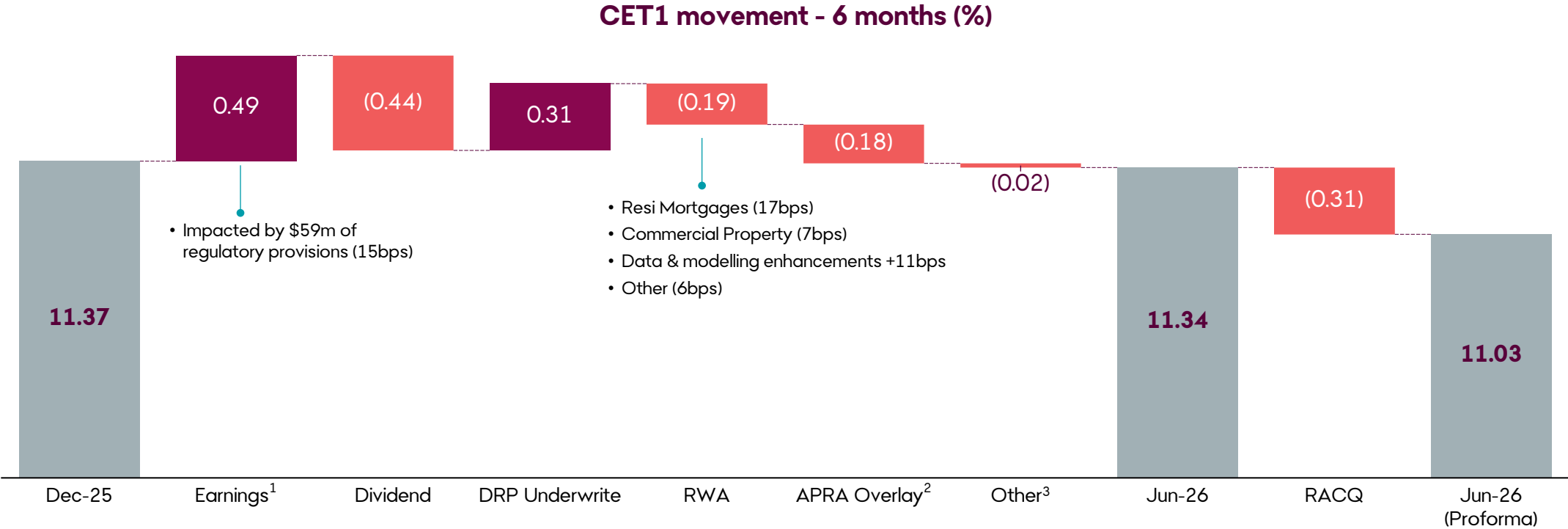
Term funding maturity profile (\$m)^{2,3,4}



1. Historical customer deposit balances have been restated following ~\$300m being reclassified as wholesale deposits.
2. Excludes debt that has been retained on BEN's balance sheet.
3. Subordinated debt maturity refers to legal final maturity date or first call date for instruments that have been called.
4. Non-AUD exposures represented as AUD equivalent on swapped basis as at the time of issuance.

Capital and dividends

Capital position remains strong



- Strong Common Equity Tier 1 (CET1) capital position maintained - comfortably above Board target of $\geq 10\%$
- RACQ impact comprises risk weighted assets on lending acquired
- FY26 Final dividend of 33cps fully franked, representing a cash payout ratio of 69% for the half
- Shares will be issued under the Dividend Reinvestment Plan (DRP) without neutralisation

¹. Comprises Group Statutory net profit after tax excluding unrealised gains on the Homesafe portfolio, together with earnings from certain other subsidiaries that do not form part of the regulated Level 2 banking group.
². APRA applied a \$50 million operational risk capital charge on BEN effective from 1 January 2026.
³. Includes capitalised expenses, changes in reserves and Treasury shares within share capital, along with movements in other CET1 deductions.

Cost and benefit summary and basis of disclosure changes in FY27

	Operating Expenses			Benefits	
Guidance (\$m, before tax)	FY26	FY27	Total Cost	FY27	FY28 (onwards)
	Non-Cash Item	Notable Item			
Strategic partnerships <i>(FY27 Opex & Investment Spend, split ~60/40)</i>	(29)	(56 - 66)	(85 - 95)	25 - 30	65 - 75
RACQ implementation <i>(FY27 Investment Spend)</i>	(9)	(28 - 34)	(37 - 43)	24 - 29 ¹	36 - 43 ²
Employee Bonus Equity Plan ³ <i>(FY27 Opex)</i>	-	(16 - 23)	(16 - 23)	-	-
Total (Non-Cash/Notable)	(38)	(100 - 123)	(138 - 161)	49 - 59	101 - 118
Operating Expenses					
AML/CTF	(8)	(30 - 40)	(70 - 90)	-	-

1. The FY27 benefits assume an expected completion of the RACQ transition in 2Q FY27.
2. The RACQ net benefits of \$36m - \$43m (from FY28) is Nil of ~\$50m - \$55m less the estimated incremental cost to service the book of ~\$12m - \$14m (as previously disclosed).
3. Timing adjustment to move from the current 100% employee bonus equity plan to a new 50/50 split between cash and shares from FY27.

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FY27 Outlook

Considerations for FY27 across income, costs, credit and capital

Item	FY27 Outlook	Considerations
Expenses		
BAU	4 - 5% increase on FY26	Excluding RACQ expenses
Investment	\$230 million to \$240 million (\$120 million expensed, \$60 million capitalised and \$50 million notables ¹ – Strategic Partnerships and RACQ)	Includes the cost of Financial Crime Transformation Program (AML/CTF)
RACQ Impacts		
Income	Expected NII of \$33 million to \$37 million	Expected completion in 2Q FY27
Operating Expenses	Incremental opex of \$8 million to \$9 million	
CET1 (RACQ)	31bps impact on CET1	Assumptions based on RACQ’s financial position as at 30 June 2025
ROE (RACQ)	Uplift in ROE of 23bps to 27bps	

1. The \$50 million of notables (before tax) is made up of Strategic Partnerships (\$22m – \$26m) and RACQ implementation (\$28m - \$34m).

Summary

Richard Fennell – Chief Executive Officer and Managing Director

FY27 Focus



Accelerating FCTP initiatives and risk rectification plan to strengthen risk management frameworks and systems to support sustainable growth



Digital onboarding and in-app capability uplift to drive digital deposit sales¹ to >55% in FY27



Strategic partnerships embedding and delivering \$25 million to \$30 million benefit in FY27

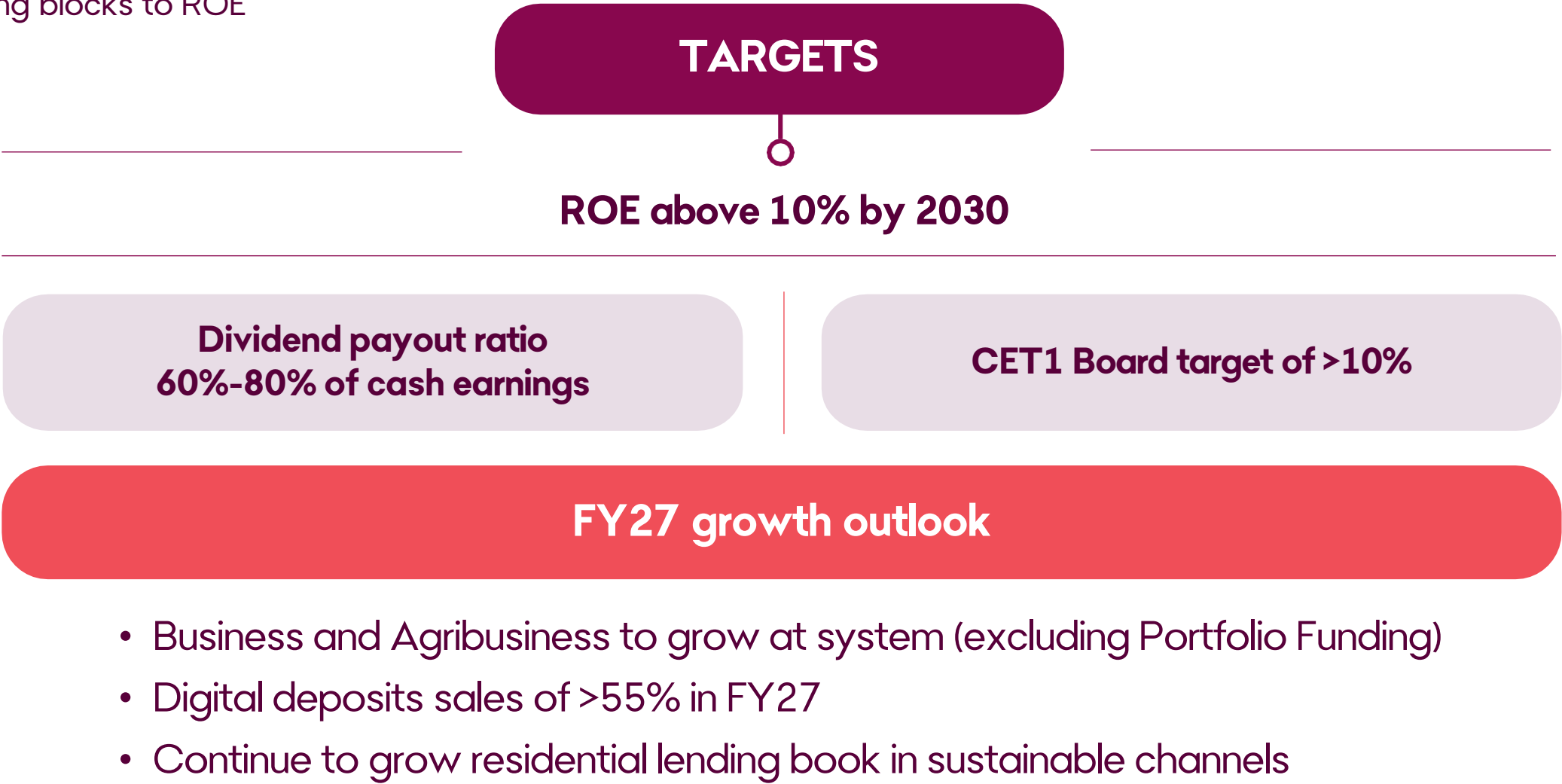


RACQ migration completion driving ROE uplift of 23bps to 27bps in FY27

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Our financial targets

Building blocks to ROE



Q&A

Richard Fennell – Chief Executive Officer and Managing Director
Andrew Morgan – Chief Financial Officer

Investor Summary pack

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Who we are

Overview

2.95
million
customers

6,900+
employees¹

Top 100
ASX listed

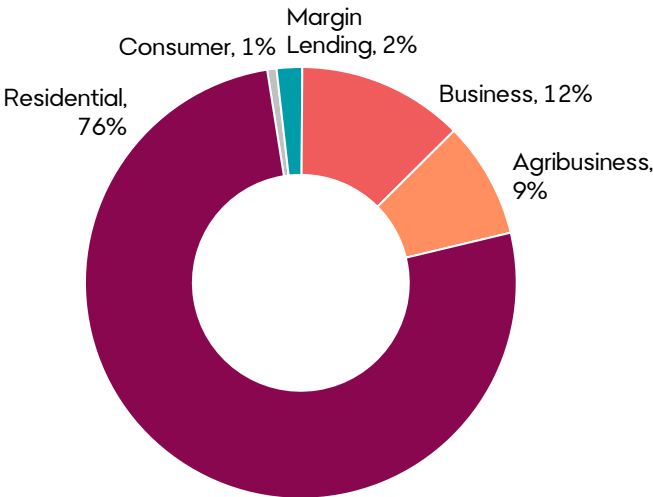
76.9%
funded by
customer deposits

Total assets
\$104.4
billion

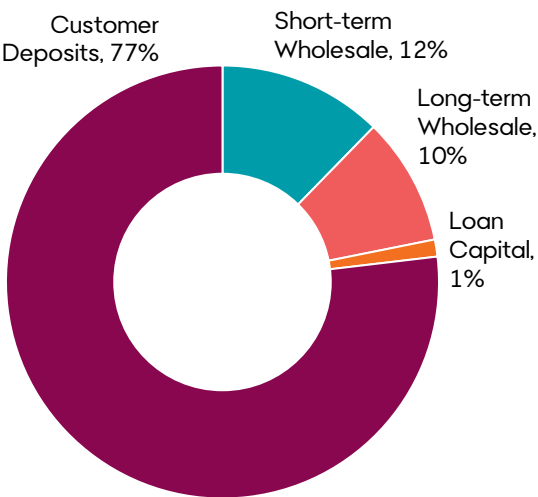
NPS of +23.0
+21.8 above
industry²

- 168 years of history, amalgamation of more than 80 different organisations
- 2.08% market share
- 412 total branches (301 Community Bank and private franchise, 111 company owned)²
- Multi-channelled:
 - Residential lending – Retail, Digital and Third Party Banking
 - Business and Agribusiness lending – Direct and Broker
 - Deposits – Retail, Digital and Business and Agribusiness

BEN loan portfolio



BEN funding portfolio



¹ 'Employees' is the sum of Bendigo Bank employees (5,183), Community Bank employees (1,526) and contractors (excluding strategic partners).

² Roy Morgan Net Promoter Score – Roy Morgan Research, 6 month rolling averages as at June 2026, comparing BEN to the industry average. Industry includes: ANZ, BOM, BOQ, Bank SA, Bankwest, CBA, ING, NAB, St. George, Suncorp & WBC. Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

² Franchisees derive revenue through a share in margin and fees, and commission payments. From 2024 private franchises have been included in branch counts.

Strengths

Leveraging our strengths for the next phase of growth

Brand powered by trust and reputation

- One of Australia's most trusted banks
- NPS +21.8 above industry¹
- Up NPS of +43.7
- CET1 ratio above the major banks on a standardised basis

Strong deposit franchise

- Deposit to lending ratio 76.3%²
- Up deposit growth of 45% (YoY)
- Community Banks provide net benefit of ~\$15 billion of additional deposits

¹ Roy Morgan Net Promoter Score – Roy Morgan Research, 6-month rolling averages, comparing BEN to the industry average at June 2026. Industry includes: ANZ, BOM, BOQ, Bank SA, Bankwest, CBA, ING, NAB, St. George, Suncorp & WBC. Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

² APRA Monthly Authorised Deposit-Taking Institution Statistics June 2026. Ratio calculated as deposits by households divided by loans to households (being the sum of owner-occupied, investment, credit cards and other).



Trust and reputation



Agility

Agility

- Up - 1.3 million customers in seven years
- Digital onboarding through the Bendigo Bank app - built in 3 months for ~\$500K
- ~80% of all home loans now written through the Bendigo Lending Platform



Deposit franchise



Regional presence & ethos

Regional presence and ethos

- 412 branches
- Second largest regional branch network^{3,4}
- Unique Community Bank model
- The only ASX100 company headquartered in regional Australia

³ Defined as all areas outside of state and territory capital cities, and outside the Australian Capital Territory.

⁴ Some of the major banks and other regionals (e.g. Newcastle Greater Mutual Group) have higher presence in specific states (for example, in NSW).

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Overview of key FY26 financials

Disciplined growth driving margin and revenue

Balance sheet	FY26	YoY
Total lending	\$87.1b	↑ 1.5%
Residential lending	\$66.4b	↓ (0.4%)
Customer deposits ¹	\$74.1b	↑ 2.2%
Liquids ²	\$13.7b	↓ (3.7%)
Capital, funding and liquidity	FY26	YoY
CET1	11.34%	↑ 34 bps
Dividend per share	63c	Flat
Household deposits: lending ratio ³	76.3%	↑ 3.5 pp
Liquidity (LCR) ⁴	140.2%	↑ 7.9 pp

Note: Comparisons shown are to FY25 Results.
1. The FY25 Customer Deposit balance has been restated following ~\$300m being reclassified as Wholesale Deposits.
2. Average liquids is a 6 month average.
3. APRA Monthly Authorised Deposit-Taking Institution Statistics June 2026. Ratio calculated as deposits by households divided by loans to households (being the sum of owner-occupied, investment, credit cards and other).
4. LCR represents June 2026 quarterly average.

P&L	FY26	YoY
Net interest income	\$1,756.0m	↑ 4.6%
Operating expenses	\$1,259.6m	↑ 4.2%
Operating expenses (ex investment spend)	\$1,142.0m	↑ 4.9%
Cash earnings	\$530.2m	↑ 3.0%
NIM	1.95%	↑ 7 bps
FTE (spot)	4,601	↓ (3.4%)
Profit & efficiency metrics	FY26	YoY
Return on equity	8.01%	↑ 67 bps
Cost to income ratio	61.6%	↓ (50 bps)

Cash earnings vs Statutory earnings

Elevated non-cash items while regulatory matters are addressed

	FY26 (\$m)	2H26 (\$m)	1H26 (\$m)
Cash earnings (after tax)	530.2	273.8	256.4
Non-cash items (after tax):			
- Risk program and regulatory matters	(58.8)	(58.8)	-
▪ Risk rectification plan	(49.0)	(49.0)	-
▪ Proposed Banking Act penalty ¹	(9.8)	(9.8)	-
- Restructure costs	(50.6)	(18.7)	(31.9)
▪ Strategic Partnerships ² & Other	(26.9)	(16.9)	(10.0)
▪ Adelaide and Rural Bank migration	(23.7)	(1.8)	(21.9)
- RACQ implementation	(6.1)	(6.1)	-
- Homesafe (net)	(24.8)	(45.3)	20.5
- Other items	(14.8)	(0.4)	(14.4)
Statutory earnings (after tax)	375.1	144.5	230.6

¹ Includes legal fees

² Strategic Partnering costs in FY26 are \$20.2 million after tax.

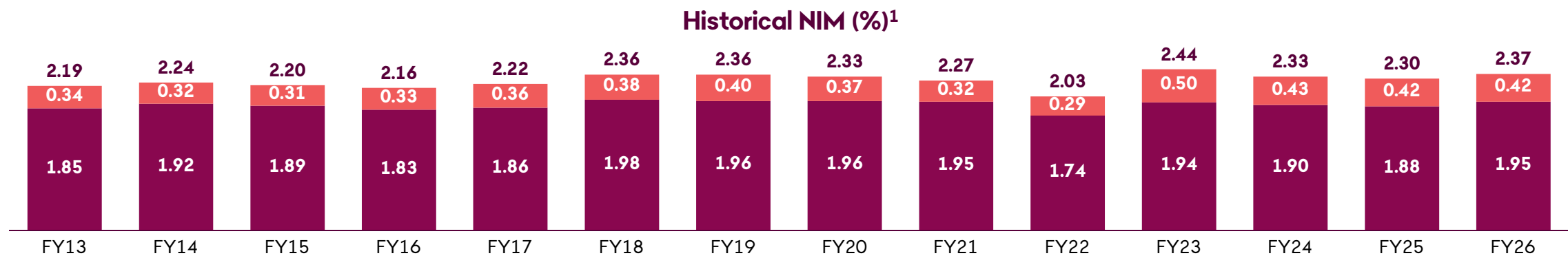
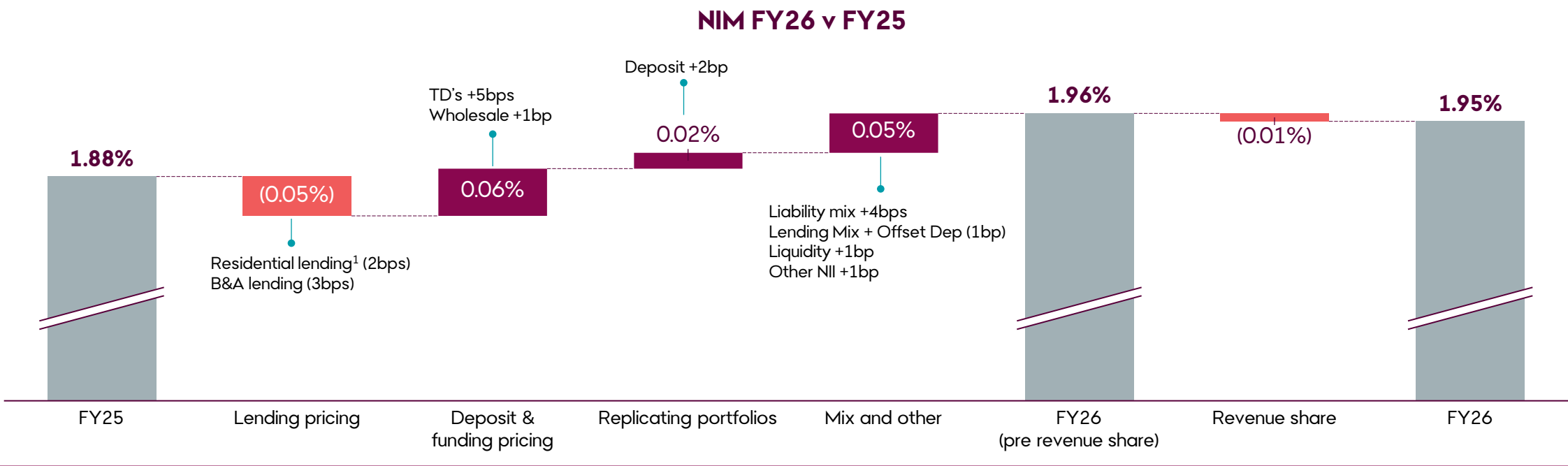
Key items

- Regulatory matters relate to costs associated with Risk Rectification Plan as disclosed on 18 August 2026
- Homesafe (net) reflects impact of lower house prices on carrying value
- Other restructure costs represent redundancy and other costs associated with business simplification and restructuring activities, including partnership-related costs
- RACQ integration represents costs related to the integration of the RACQ Bank loan and deposit book, with an expected completion in 1H27
- Other items includes fair value adjustments, amortisation of acquired intangibles and hedging revaluation

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Net interest margin

Result reflects tailwinds from deposit pricing and favourable funding mix, partially offset by lending pricing

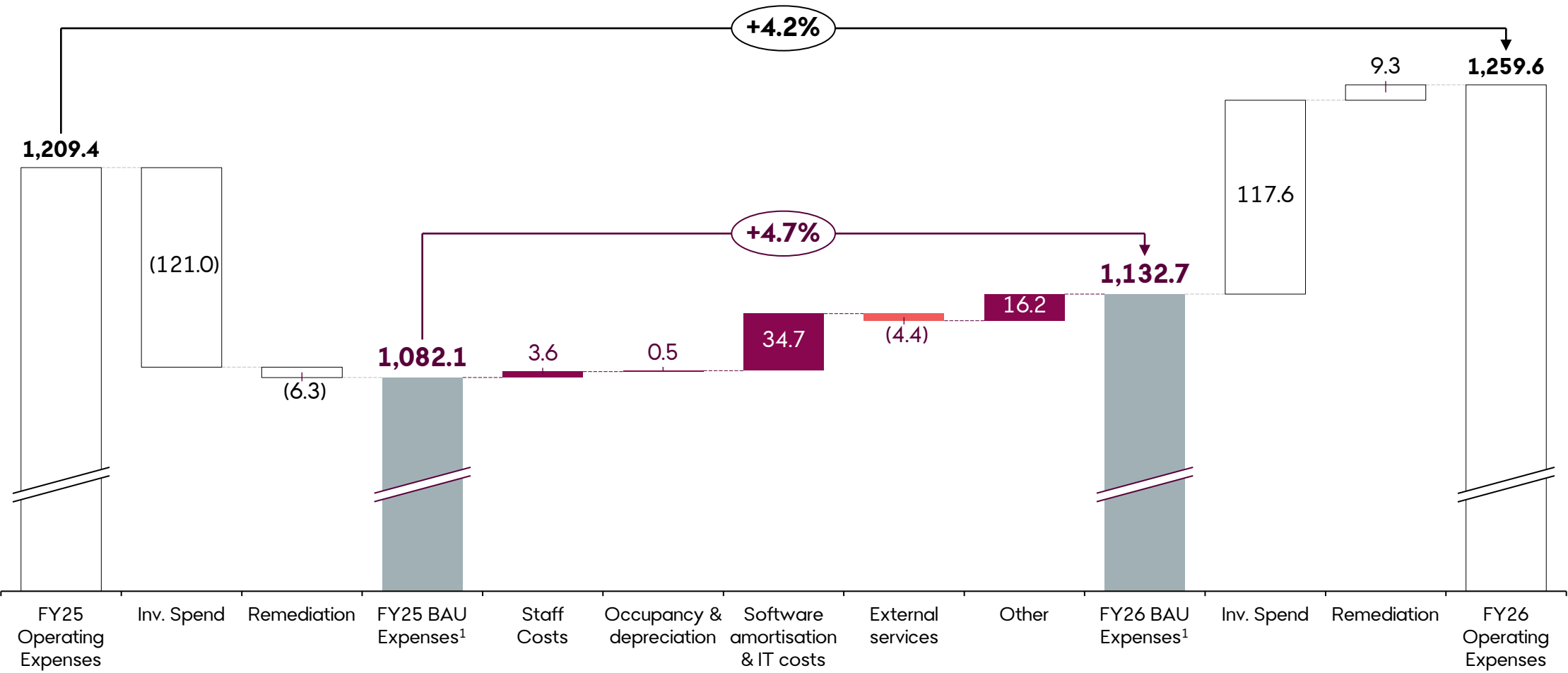


Note: NIM is calculated on a cash basis (cash net interest income divided by average interest earnings assets).
1. Residential lending excluding offset accounts.

BAU operating expenses

Targeting to limit business as usual expenses¹ to no higher than inflation through the cycle

BAU operating expenses¹ - YoY (\$m)

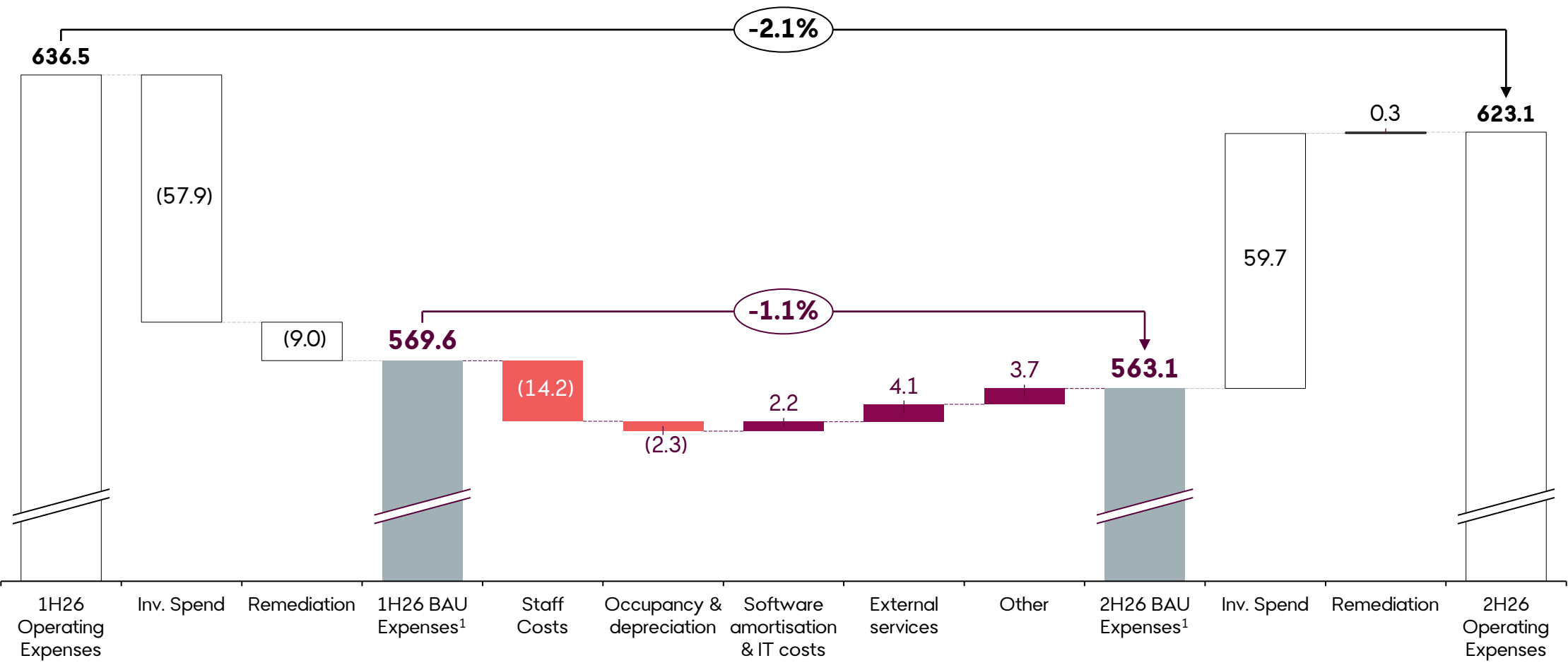


¹ Business as usual expenses exclude investment spend and other large abnormal items such as remediation expenses.

BAU operating expenses

Targeting to limit business as usual expenses¹ to no higher than inflation through the cycle

BAU operating expenses¹ - HoH (\$m)



¹ Business as usual expenses exclude investment spend and other large abnormal items such as remediation expenses.

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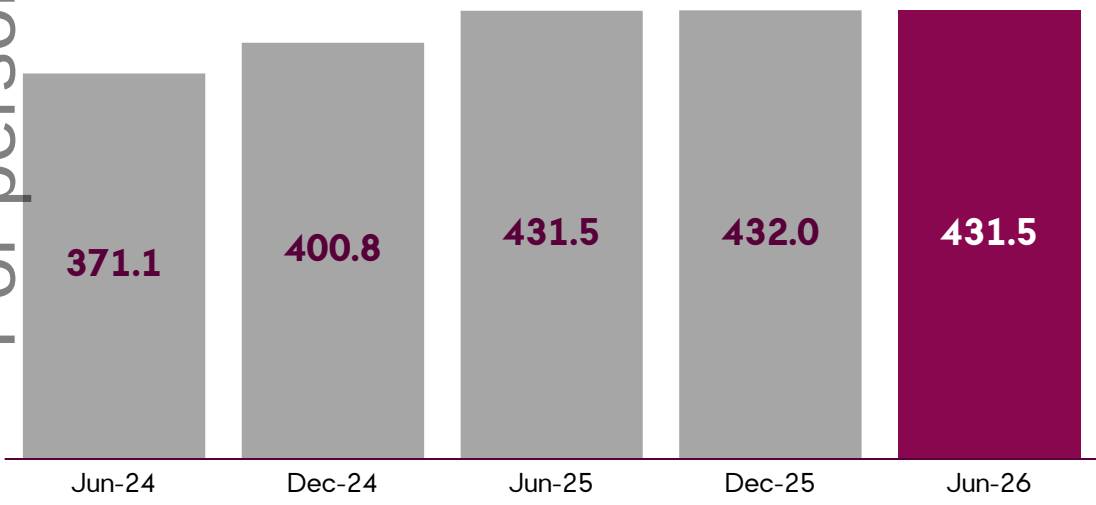
Investment spend

Investment spend focused on risk, compliance and growth

Top initiatives by spend for 2H26:

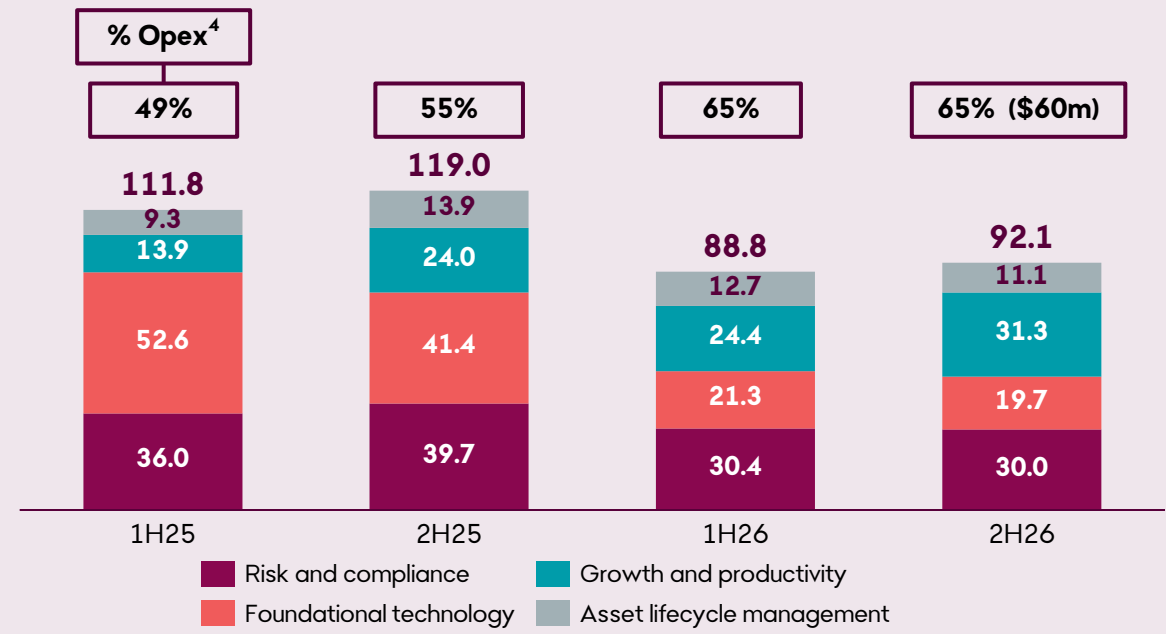
- Data platform transformation (Foundational technology)
- New human resource system¹ (Risk and compliance)
- Data centre consolidation (Asset lifecycle management)
- Elevate the onboarding experience (Growth and productivity)
- Up: Reinvent banking (Growth and productivity)

Capitalised software balance (\$m)²

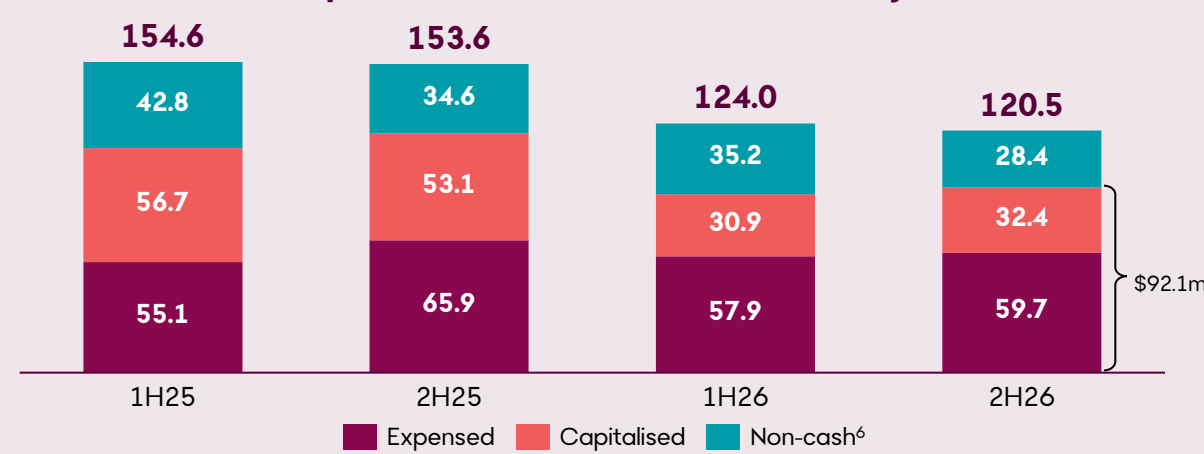


¹ The new human resource system was previously reported as 'PeopleHub'.
² Capitalised software balance includes software under development.

Investment spend (excl. non-cash items) – Half year (\$m)³



Investment spend (incl. non-cash items) – Half year (\$m)⁵



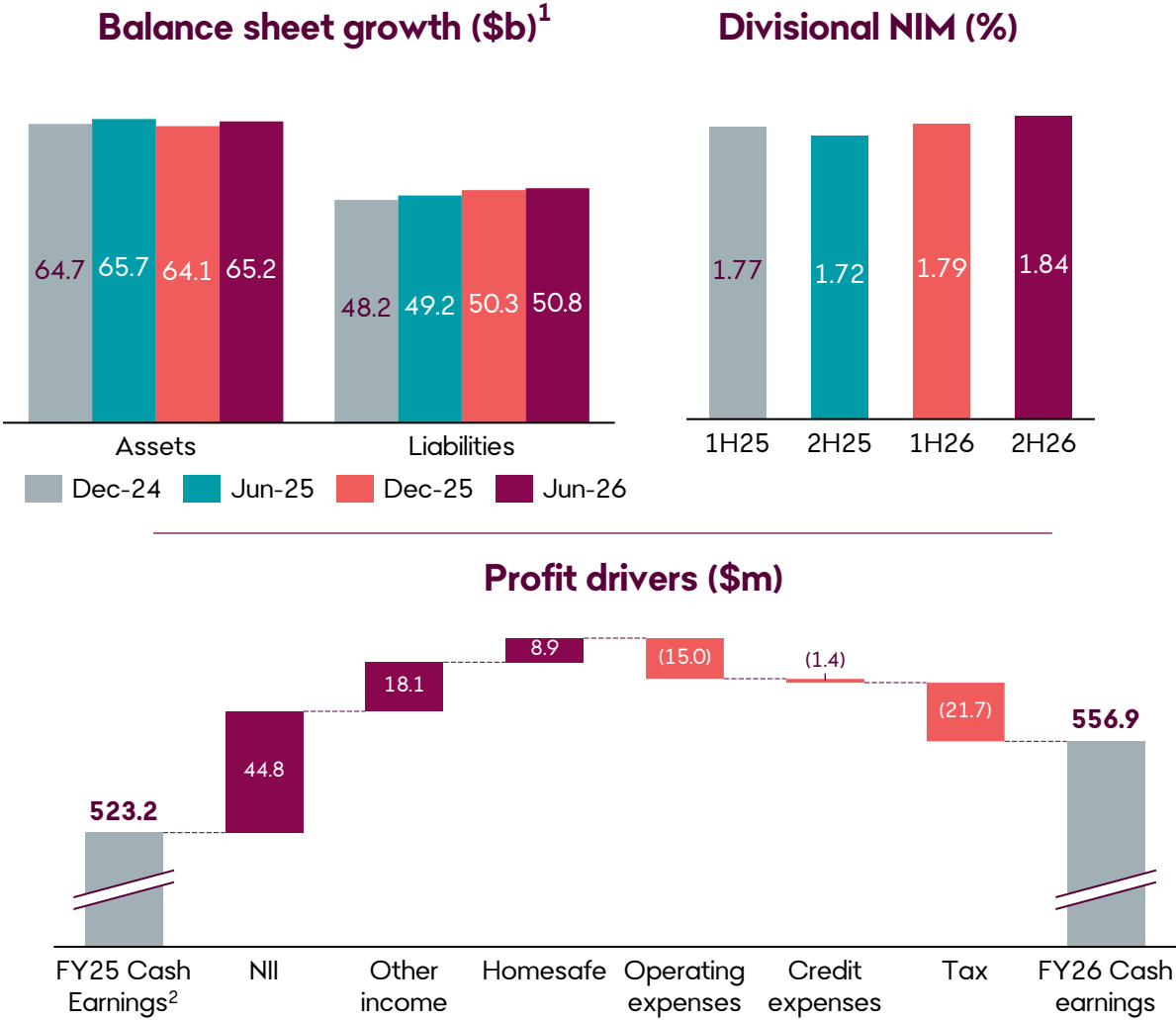
³ Investment spend reclassified to exclude non-cash items.
⁴ Calculated as expensed investment spend (cash basis) as a percentage of total investment spend (cash basis).
⁵ Non-cash items are classified in line with the Group Accounting Guidance Note on Cash Earnings Adjustments, approved annually by the Board Audit Committee.

Segment summary

Consumer

Lower cost deposit growth increases margin and NII

- Net interest income increased 4.7% for the year, reflecting the increase in margin (+7bps), driven by growth in lower cost deposits and disciplined pricing on lending volumes
- Total lending balances decreased by \$455 million (-0.7%) following our decision to exit our legacy mortgage partner business, while momentum in Up continues
- Customer deposit balances increased \$2.1 billion (4.3% for the year), driven by growth in savings accounts
- Other income (excl. Homesafe) was up \$18.1 million for the half driven by wealth management fund performance fees and card related fee income
- Homesafe realised income increased \$8.9 million driven by a higher volume of completed contracts
- Operating expenses increased 3.8%, driven by higher software amortisation and higher volume-related expenses, partly offset by a reduction in operational losses



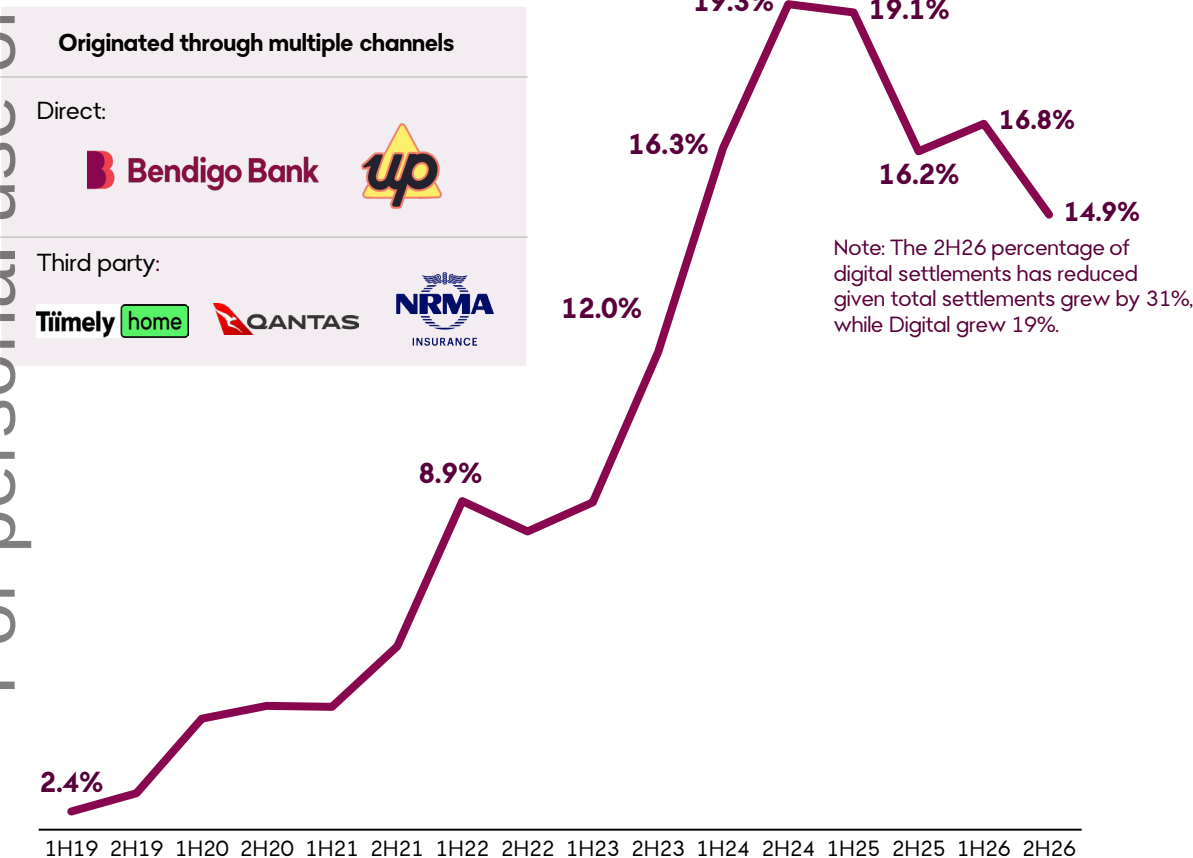
1. Balance sheet growth is based on assets and liabilities that are managed within the Consumer division as per the Annual Report, page 61. Includes investments.
2. FY25 Cash Earnings originally reported as \$531.9m have been adjusted by \$8.7m for re-segmenting of customers across segments.

Digital channels

Digital deposit growth through Up and in-app onboarding

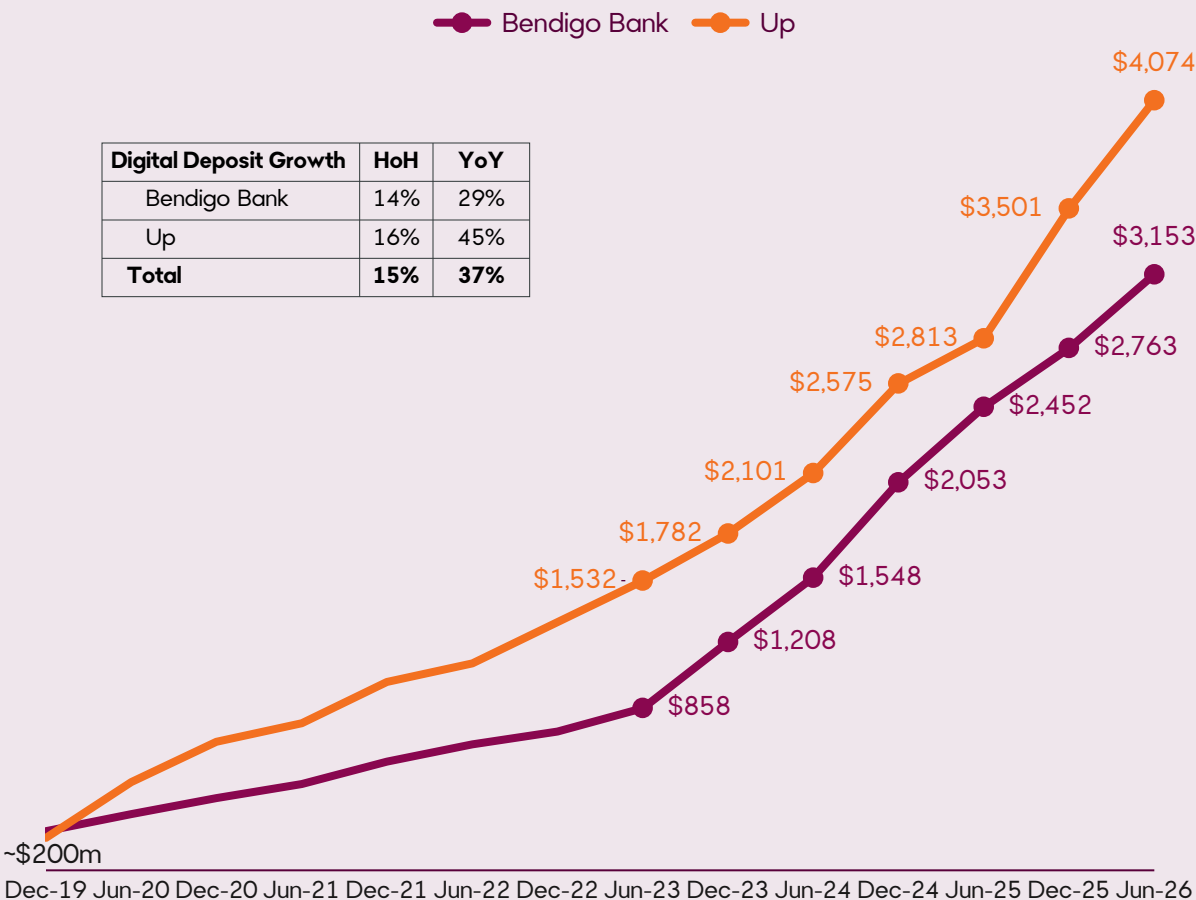
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% of residential lending settlements from digital¹



¹ Settlements in digital channels consists of loans originated through BEN Express, Up, Qantas Money Home Loans, NRMA Home Loans, and Tiimely Home. All of which are powered by the Tiimely platform.

Digital deposits² (\$m)

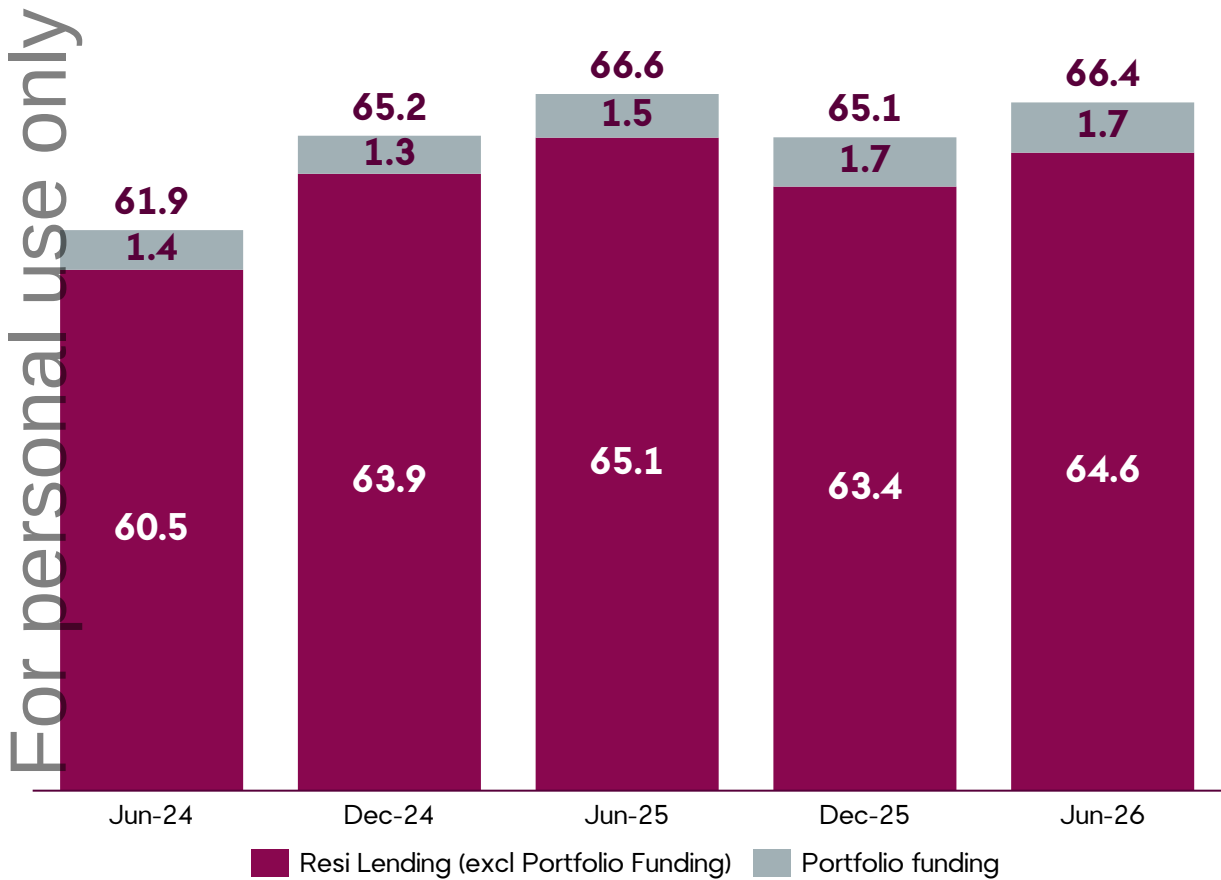


² Digital deposits includes all deposit accounts opened through the Bendigo Bank website, Bendigo Bank eBanking application and Up.

Residential lending

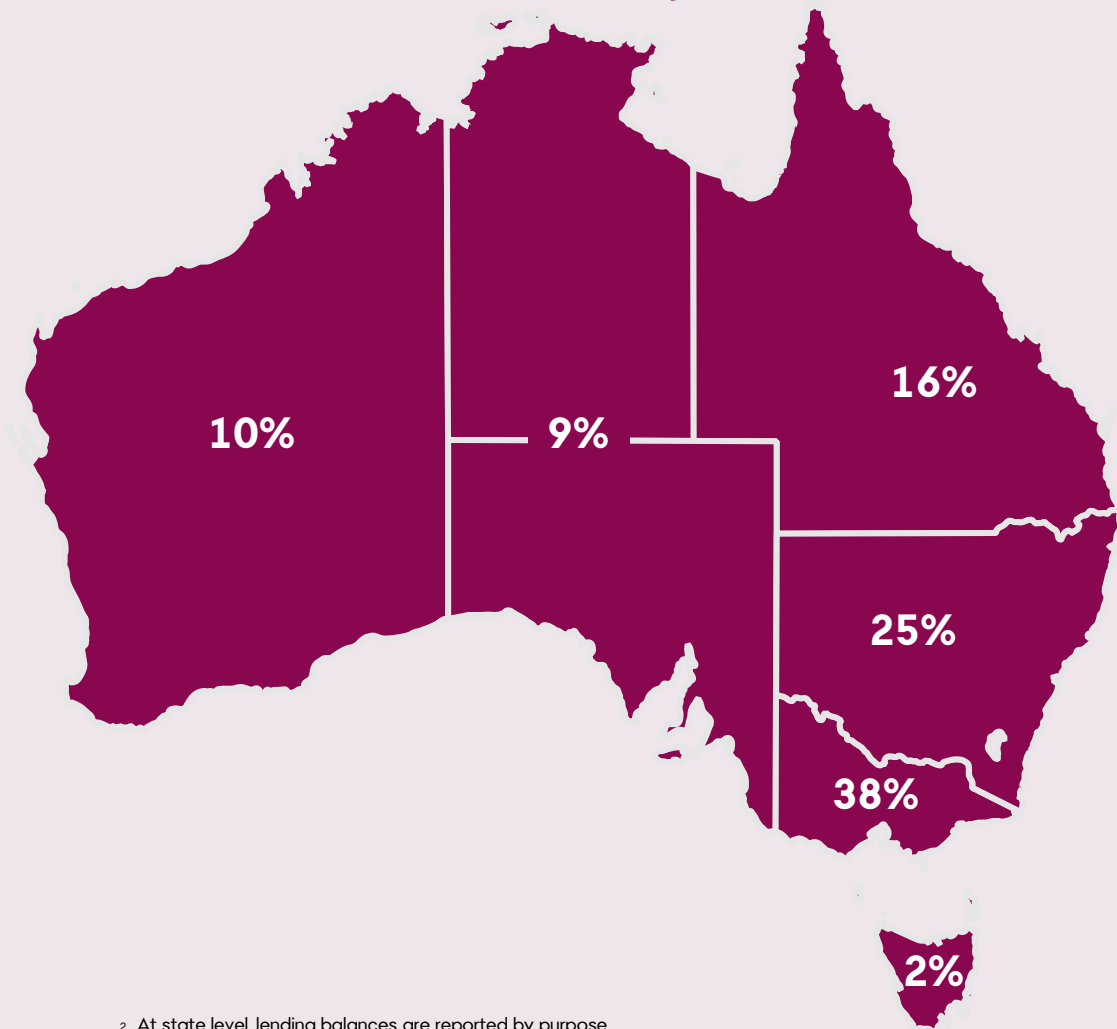
Portfolio and state splits

Residential lending portfolio (\$b)¹



¹ Residential portfolio balances are represented by product and include all portfolios including relevant Portfolio Funding arrangements and Keystart.

Residential balance by state²



² At state level, lending balances are reported by purpose.

Residential lending metrics¹

	Flow		Portfolio		
	2H26	1H26	Jun-26	Dec-25	Jun-25
Flow / Portfolio amount	\$9.1b	\$6.8b	\$66.4b	\$65.1b	\$66.6b
Retail lending ²	37%	47%	42%	45%	41%
Third Party Banking lending (White Label channels) ³	48%	36%	45%	43%	45%
Digital lending ⁴	15%	17%	13%	12%	11%
Owner occupied	73%	74%	76%	77%	76%
Owner occupied P&I	99%	98%	99%	99%	98%
Owner occupied I/O	1%	2%	1%	1%	2%
Investment	27%	26%	24%	23%	24%
Investment P&I	62%	71%	77%	78%	76%
Investment I/O	38%	29%	23%	22%	24%
Variable	71%	94%	85%	89%	87%
Fixed	29%	6%	15%	11%	13%
First home buyer %	6%	15%	15%	16%	16%
Lo Doc	0.00%	0.00%	0.12%	0.15%	0.15%
Mortgages with LMI	4%	5%	7%	8%	8%
Average loan balance	\$480k	\$473k	\$332k	\$323k	\$321k
Average LVR – Account weighted ⁵	59%	60%	50%	50%	51%
Average LVR – Balance weighted ⁵	63%	64%	59%	60%	60%
Dynamic LVR ⁶			50%	51%	52%
Negative equity (dynamic LVR basis) ⁶			0.06%	0.08%	0.10%
90+ days past due and/or impaired			0.87%	0.85%	0.82%
Impaired loans			0.05%	0.06%	0.05%
Specific provisions			0.007%	0.005%	0.005%
Loss rate			0.000%	0.000%	0.002%

1. Loan data represented by purpose, excluding the first 4 rows which are by Product. Excludes Keystart data. Arrears includes impaired loans and all arrangements.
2. Loans originated at BEN (through both Community Bank and company owned branches).
3. Loans originated through White Label channels (noting Dec-25 and Jun-25 includes legacy channels being Adelaide Broker & Mortgage Partners).

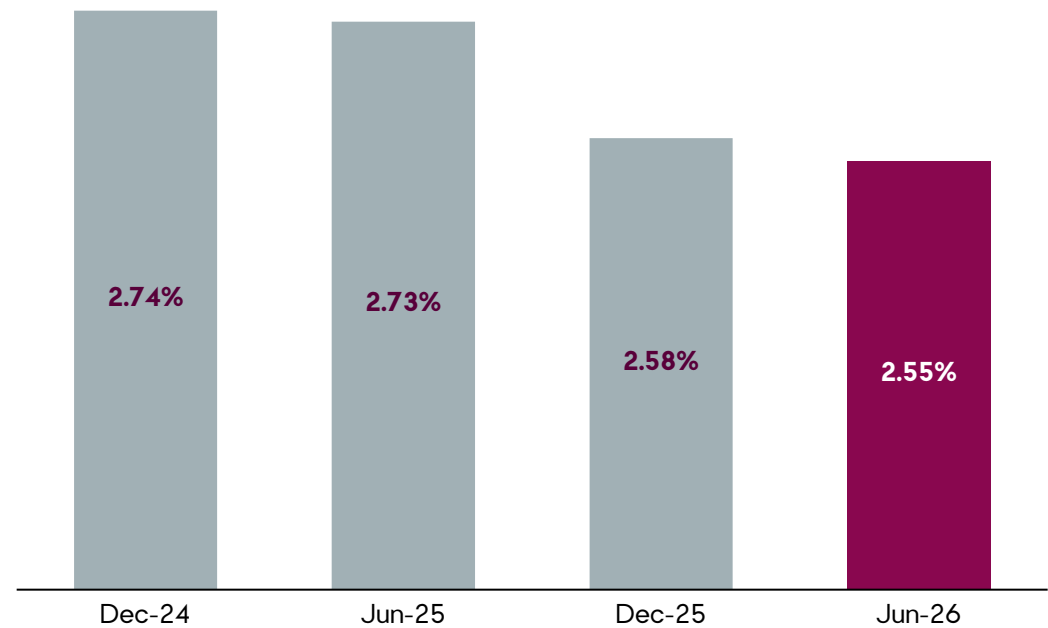
4. Loans originated through digital platforms including NRMA, BEN Express, Tiimely, Qantas and Up.
5. Flow metric is based on origination LVR, portfolio is based on current LVR (current balance against security value on file).
6. Dynamic LVR is defined as current balance/current valuation and is not audited (calculated for Residential Security only and excludes Portfolio Funding exposures (0.2% of total EAD)).

Residential lending portfolio

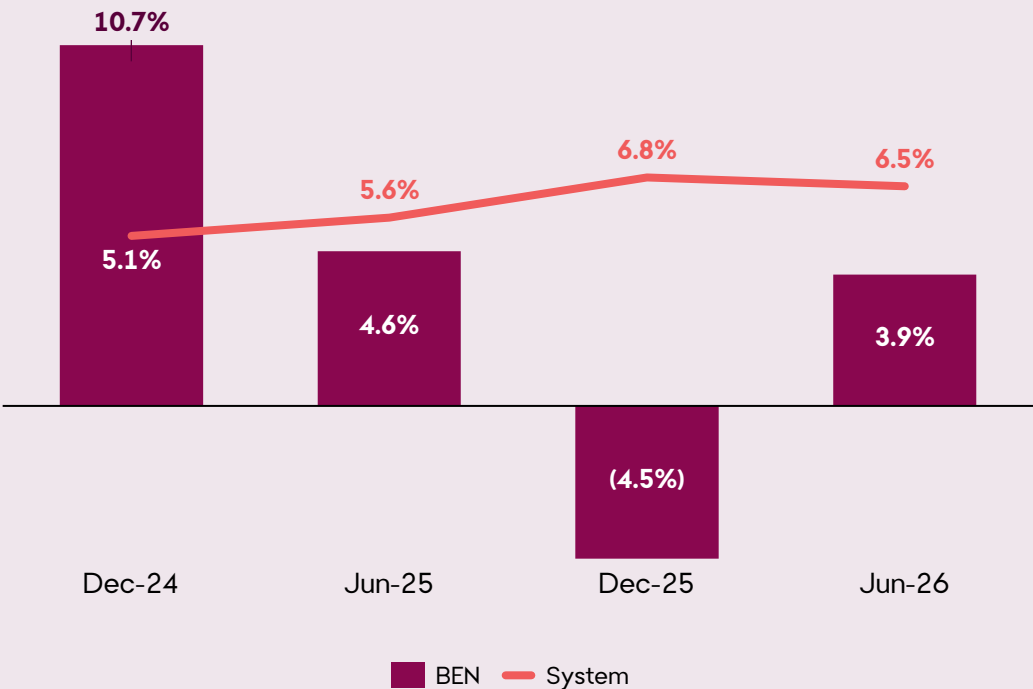
Growth versus system shows opportunity

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Loans to Households¹ BEN market share



Loans to Households¹ vs System (HoH annualised)



1. Loans to Households is the sum of Owner Occupied, Investment, Credit Cards and Other as reported in the APRA Statistics.

Up

Up profitable today



Customers

- **1.32 million** Upsiders¹
- **11%** Customer growth (YoY)
- **+43.7** NPS²
- **<\$50** Cost of acquisition³
- **70%** New customers from referrals



Deposits

- **\$4.1 billion** in deposits
- **45%** growth in deposits (YoY)
- **Grow & Flow** interest rate structure introduced in September 2025



Lending

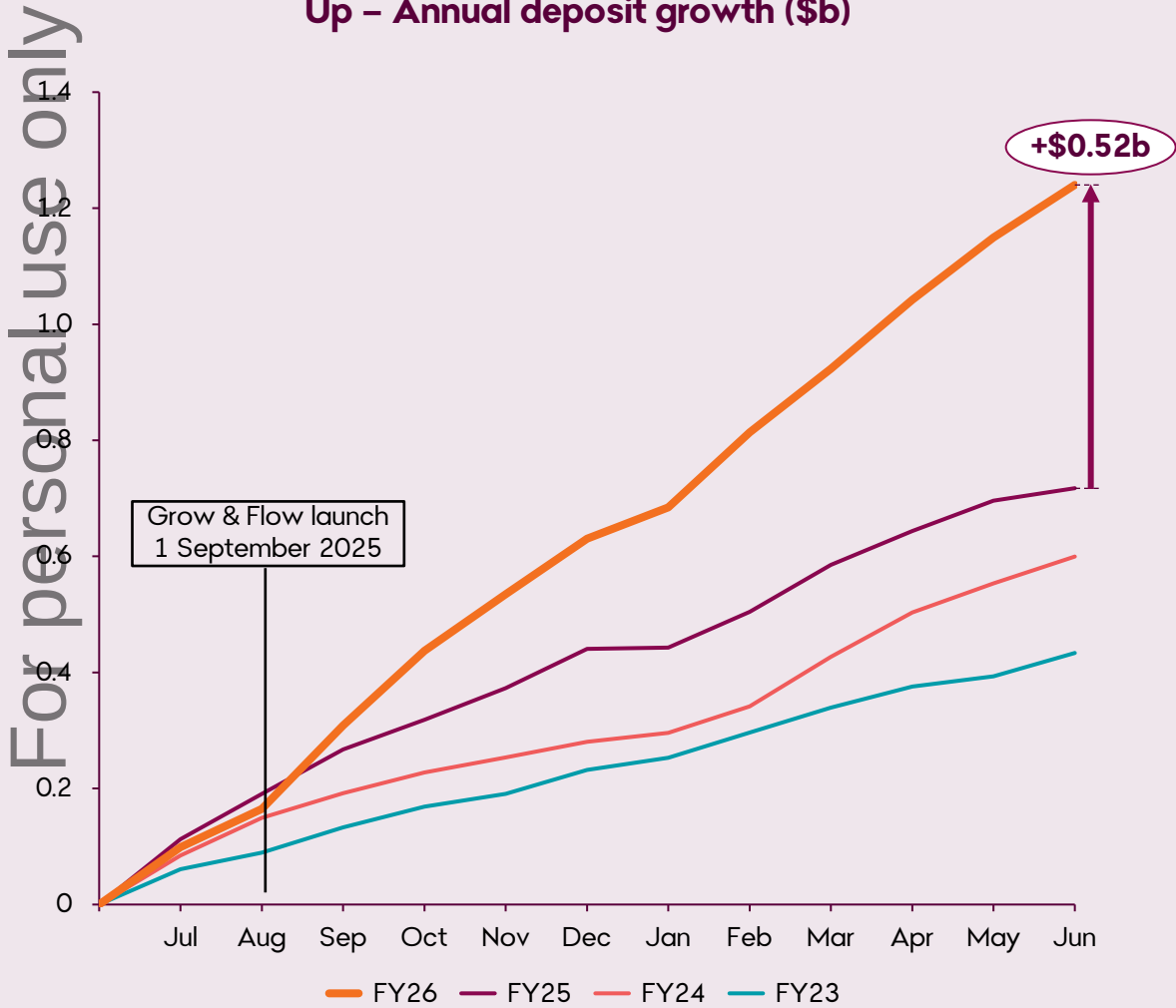
- **\$2.6 billion** in home loans
- **56%** growth in home loans (YoY)
- **63.2%** average LVR (origination)
- **\$531,000** average loan size
- **35%** RWA

1. Upsiders = Up customers with regulated bank accounts.
2. Roy Morgan Net Promoter Score – Roy Morgan Research. 6 month rolling average at June 2026. Net promoter, Net Promoter System, Net Promoter Score, NPS and NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.
3. Based on total marketing costs.

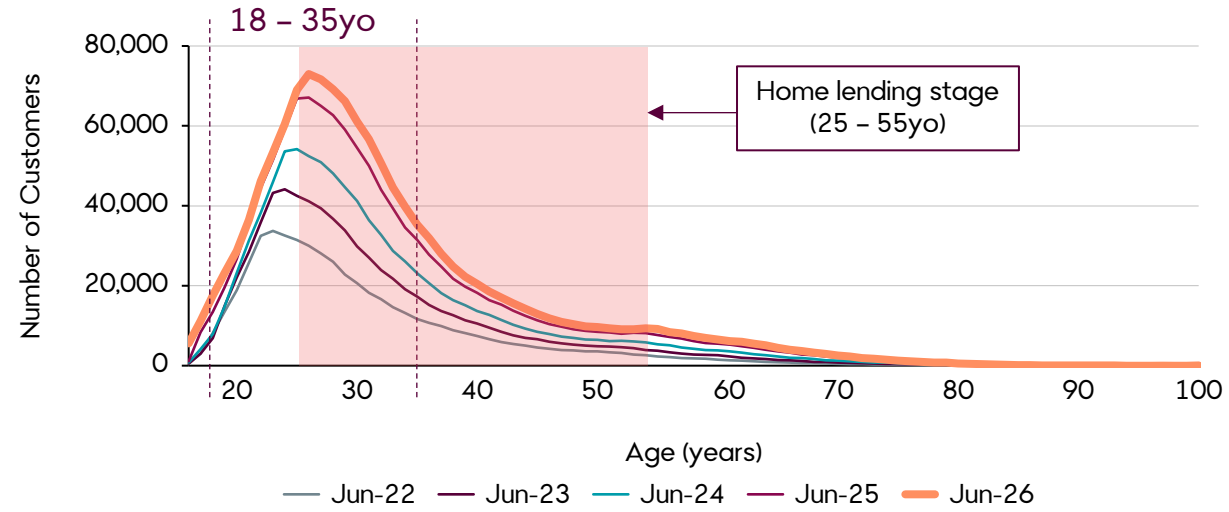
Up

Strong deposit growth while Up demographic moves into home lending stage

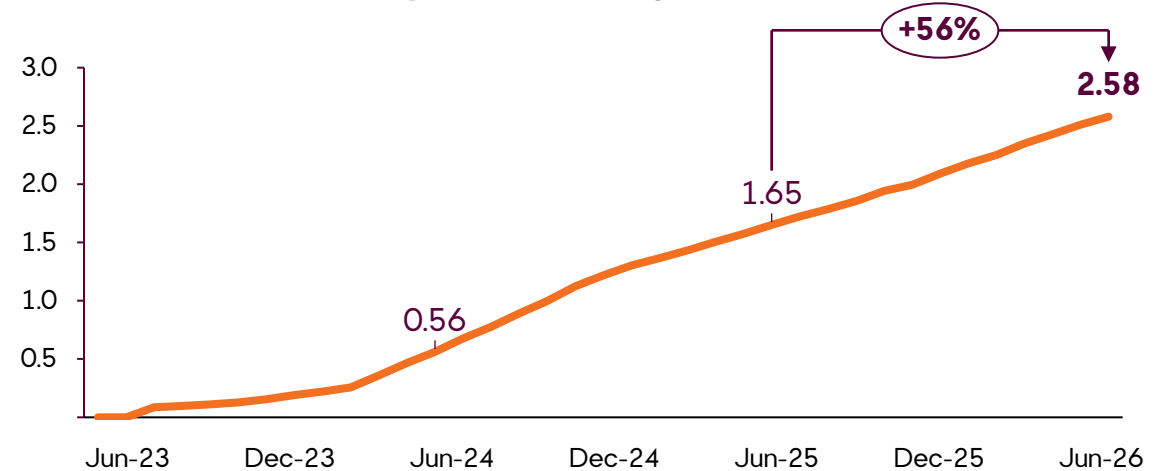
Up – Annual deposit growth (\$b)



Up - # of customers by age
June 2022 v June 2026



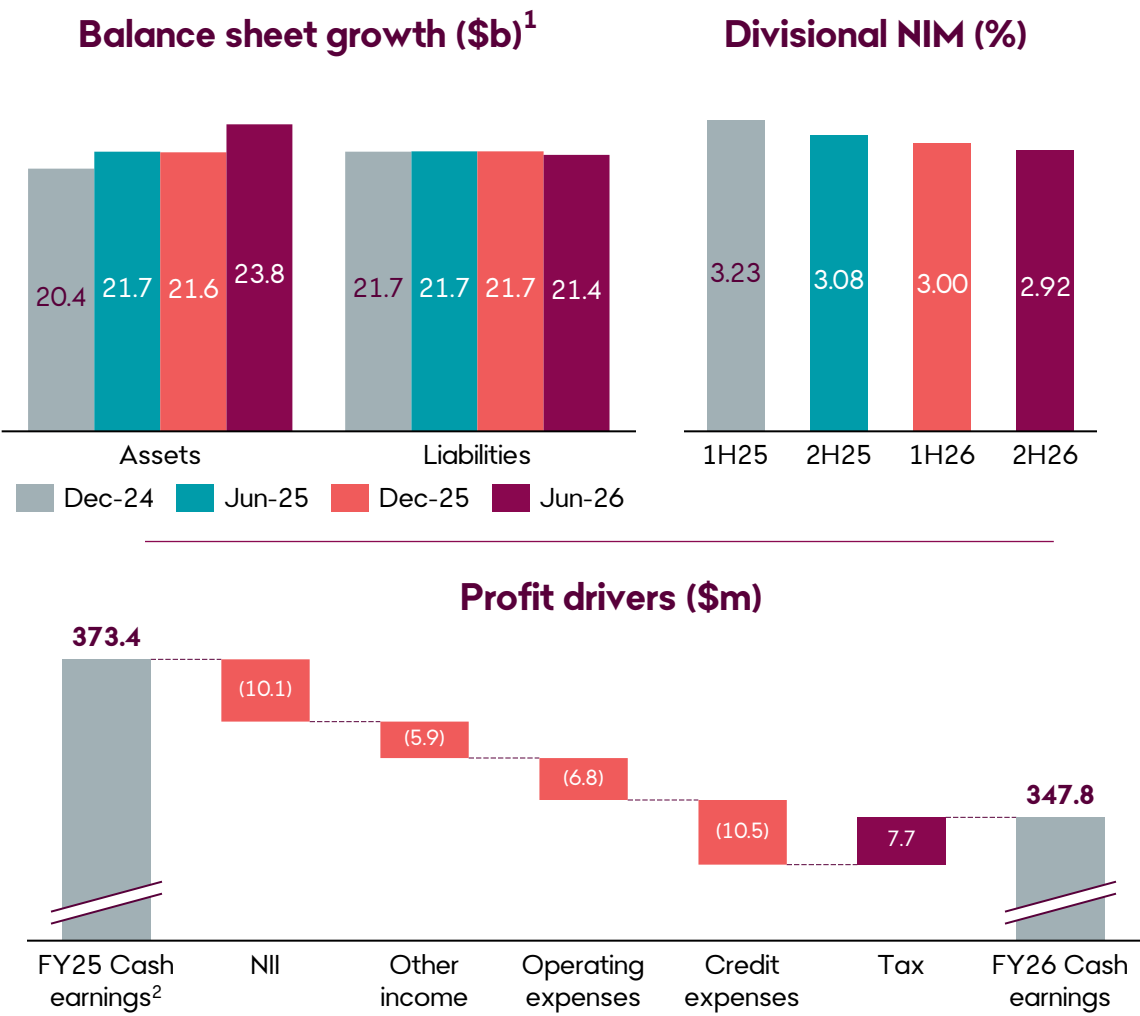
Up Home lending balance (\$b)



Business and Agribusiness

Continued growth while margin remains a focus

- Net interest income decreased 1.6% for the year, largely due to the 20bp (YoY) contraction in margin, reflecting heightened competition and retention-based pricing
- Total lending balances increased \$1.7 billion (+8.2%) with Business lending growth (12.6%) driven by Portfolio Funding (19.6%) and the core business banking product suite (8.9%). Agribusiness lending delivered growth of 3.8%
- Portfolio Funding supports our capital allocation approach with the highest NIM/CRWA
- Customer deposit balances decreased by \$372 million (-1.7%) with outflows in business transaction accounts (-3.0%) and term deposits (-8.6%), while savings accounts (including offset deposits) increased by 7.1%
- Other income was down 9.8% for the year, reflecting lower FX income due to the removal of in-branch FX cash services and lower volumes, partly offset by loan account fees driven by higher lending volumes
- Operating expenses increased 4.0% driven by investments in business relationship management capacity and higher software amortisation, partly offset by a reduction in remediation costs

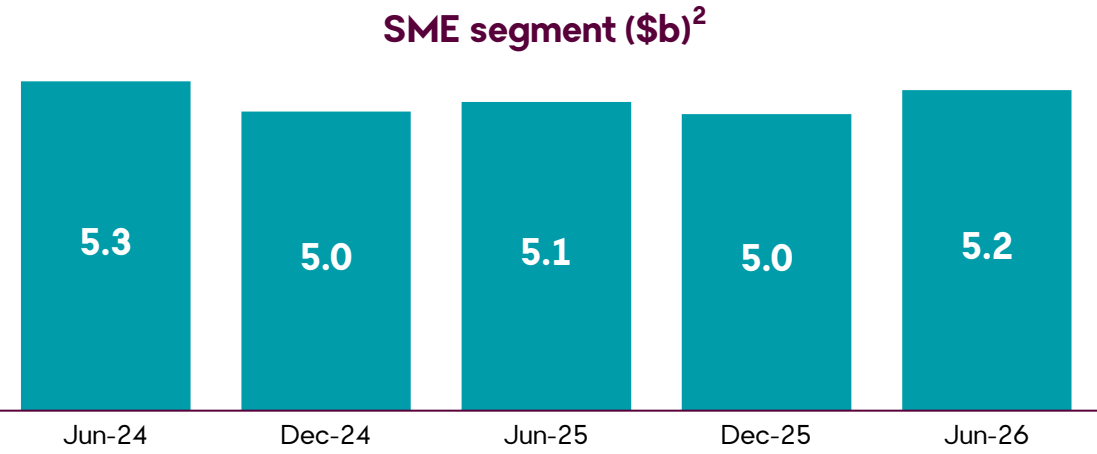
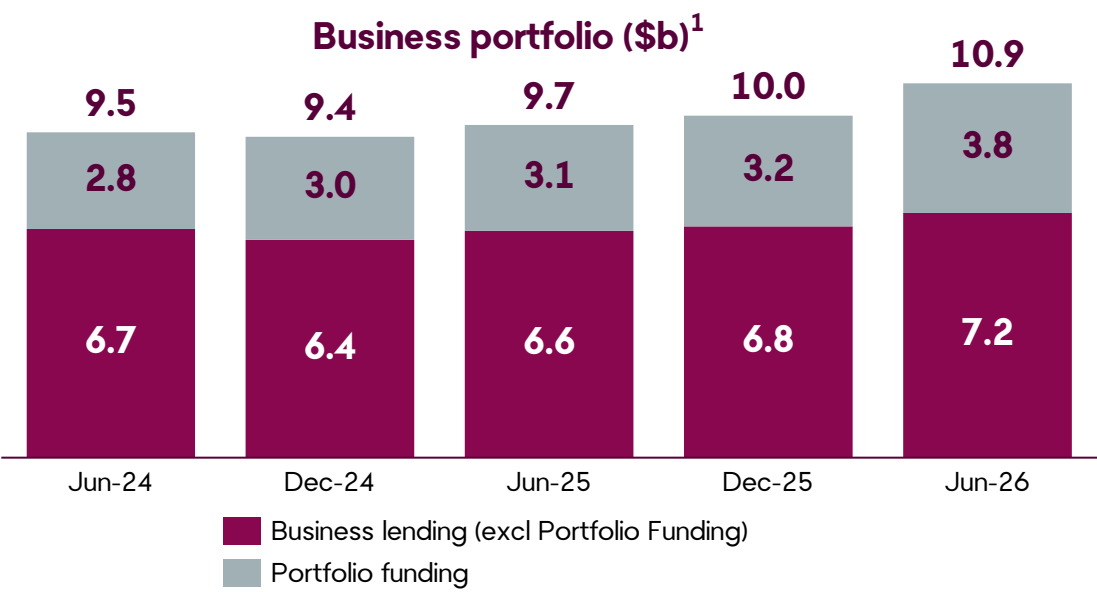


1. Balance sheet growth is based on assets and liabilities that are managed within the Business & Agribusiness division as per the Annual Report, page 65.
2. FY25 Cash Earnings originally reported as \$368.5m have been adjusted by \$4.9m for re-segmenting of customers across segments.

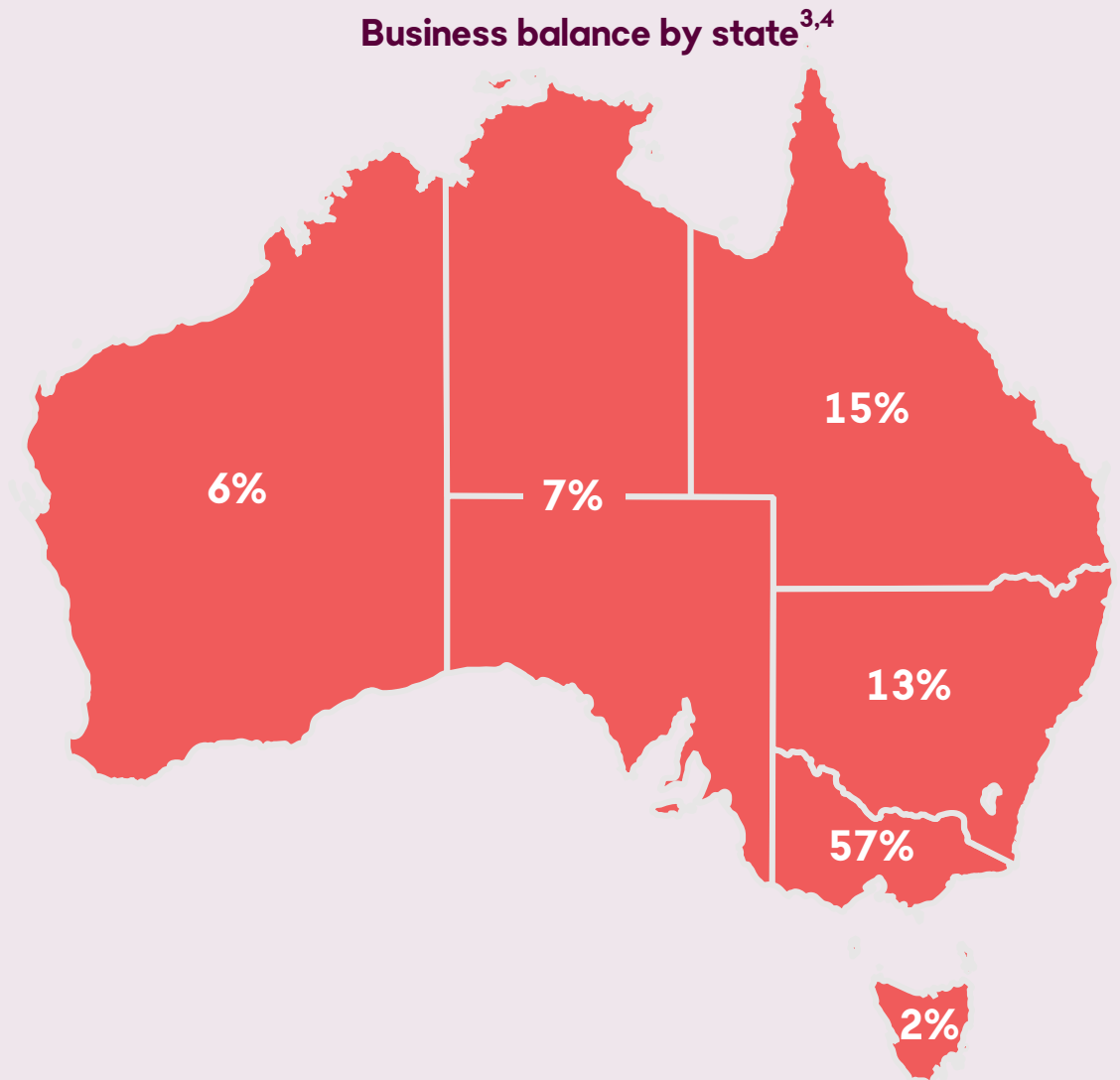
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Business lending

Portfolio and state splits



1. Business portfolio balances are represented by product. Includes Portfolio Funding and leasing portfolios.
2. SME is an internal definition using Business Banking (less residential loans), Private Bank Commercial and Business Direct.



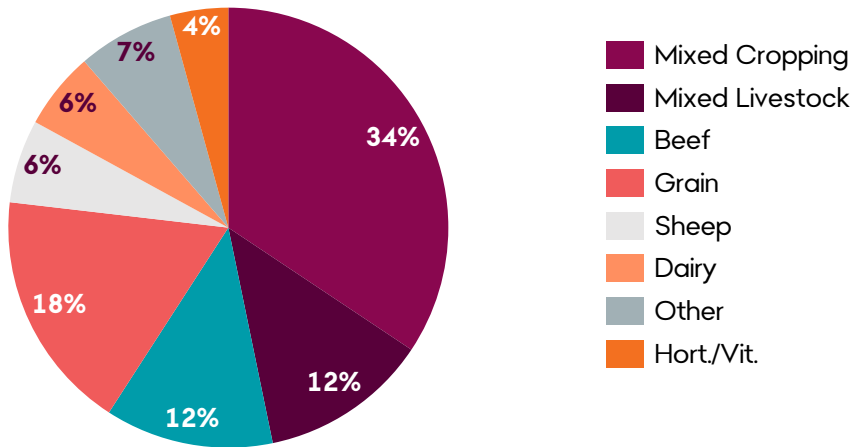
3. At state level, lending balances are reported by purpose.
4. Business balance by state split excludes Portfolio Funding.

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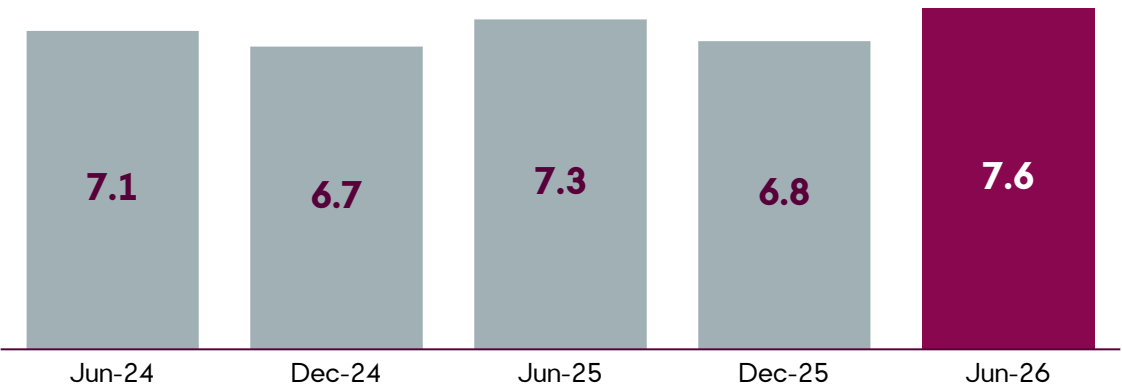
Agribusiness lending

Portfolio and state splits

Agri exposure by industry^{1,2}

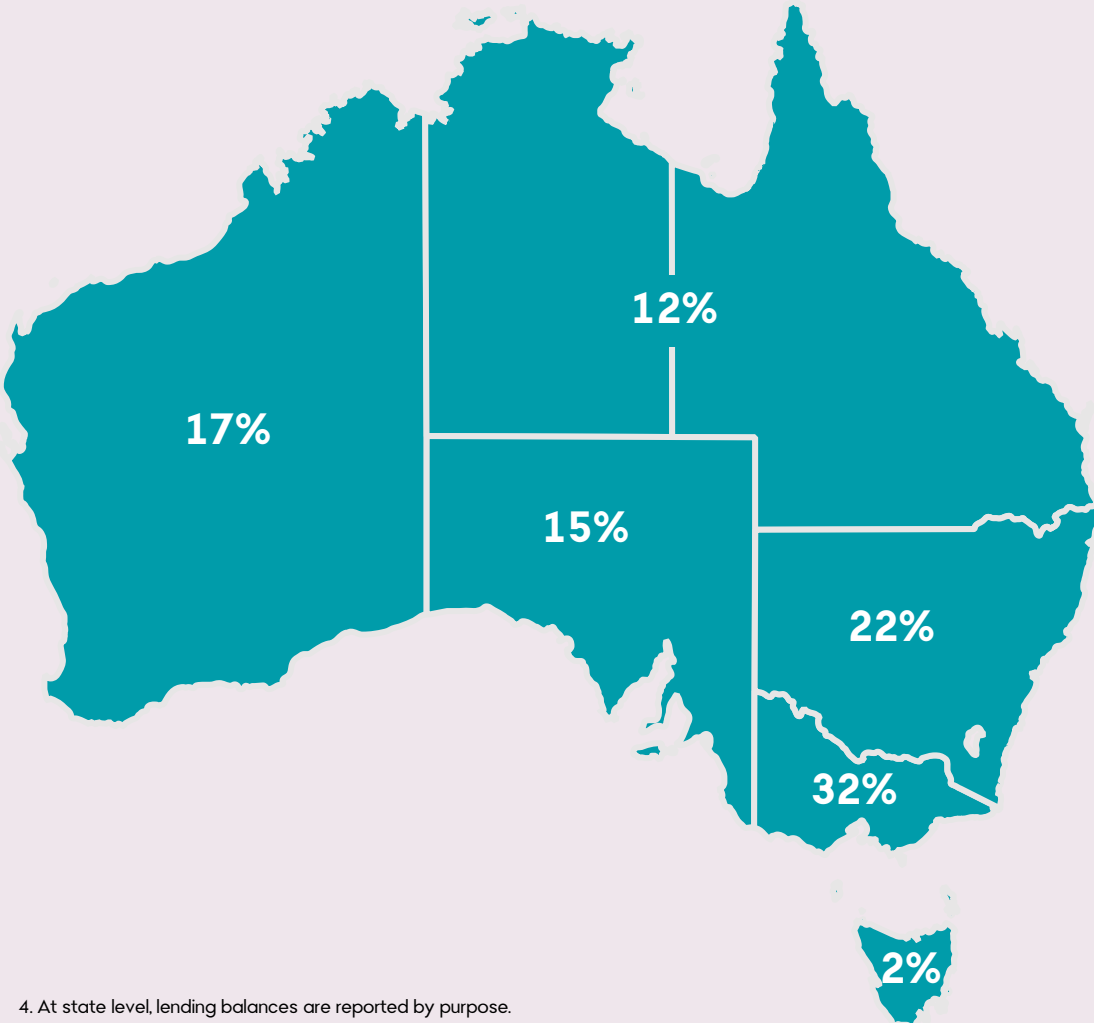


Agribusiness portfolio (\$b)³



1. Lending by purpose.
2. Mixed cropping (formerly Grain/Sheep/Beef), Mixed livestock (formerly Sheep/Beef).
3. Agribusiness portfolio balances are represented by product.

Agribusiness balance by state⁴



4. At state level, lending balances are reported by purpose.

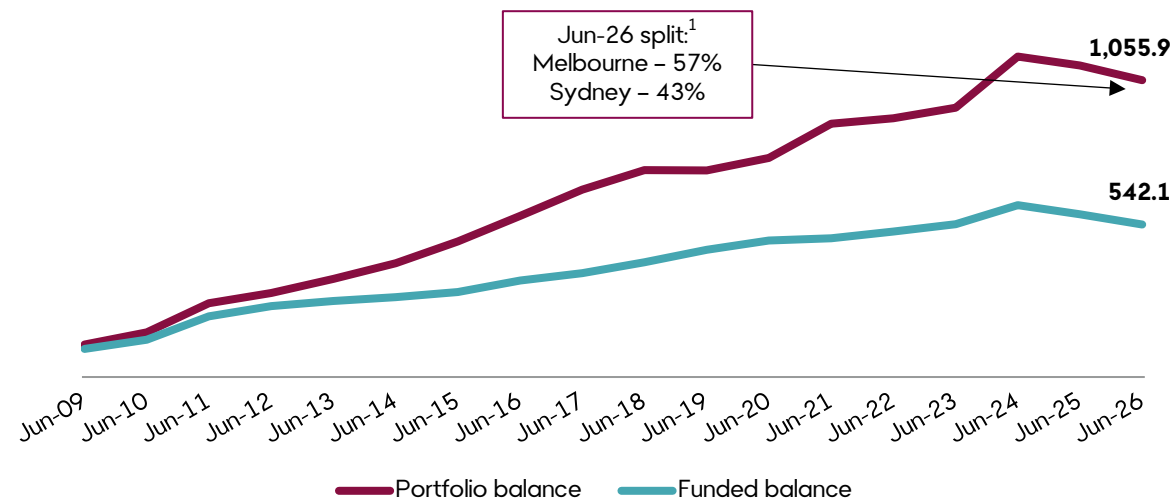
Homesafe

Summary of performance

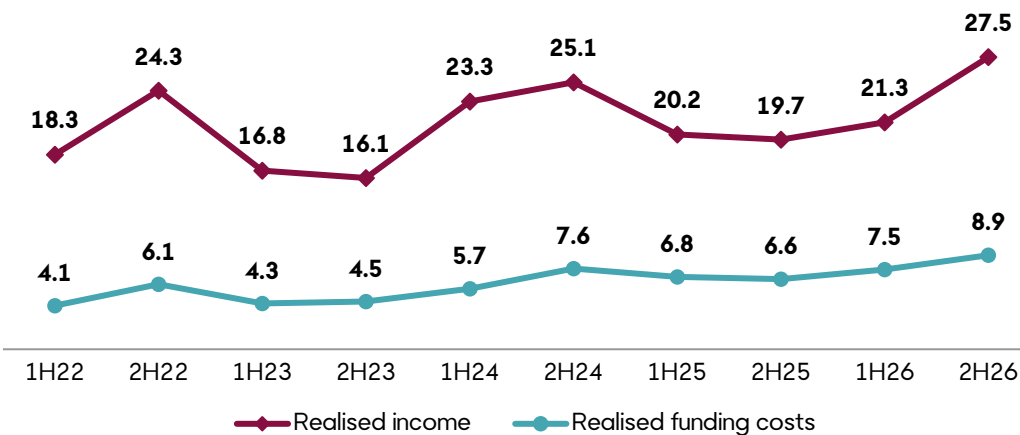
- Increase in income (+\$6.2 million) and portfolio balance reduction (-6.4%) for the half, driven by a 40% increase in completed contracts
- Proceeds on contracts completed during 2H26 exceeded carrying value by \$2.9 million
- Property values would need to fall by ~50% before any impact on regulatory capital (property revaluation balance is deducted from retained earnings)
- Homesafe Investments restructure in December 2023:
 - Ceased funding of new contracts from 30 June 2024
 - Portfolio now in run-off as existing contracts are completed

	1H23	2H23	1H24	2H24	1H25	2H25	1H26	2H26
Number of contracts (#)	3,840	3,895	4,000	4,009	3,906	3,803	3,695	3,544
Contracts completed (#)	86	110	128	159	103	103	108	151
Net cash from completions (\$m)	27.9	30.9	39.2	45.1	35.5	35.0	39.0	44.2

Homesafe portfolio & funding balance (\$m)



Realised - income vs funding costs (\$m)



¹ % split of portfolio calculated on total portfolio balance.

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Replicating portfolio impact on NIM

Capital and deposit hedges

- Increased NIM impact in 2H26 due to higher interest rates
- Replicating deposits balance increased by ~\$1 billion due to improved modelling for non-rate sensitive deposits
- Future outcomes will be determined by a range of factors including, but not limited to: competition, future interest rates, capital and low rate-sensitive deposit volumes, AIEA volumes and investment strategy

	Portfolio average volume (\$b)	Hedged proportion	Hedge term (Years)	Hedged yield (%)	
				2H26 avg	2H26 exit ²
Capital	4.5	100%	2.5	3.76	3.79
Deposits ¹	10.4	84%	5.0	3.67	3.73
Total	14.9	89%	2.5 - 5.0	3.70	3.75

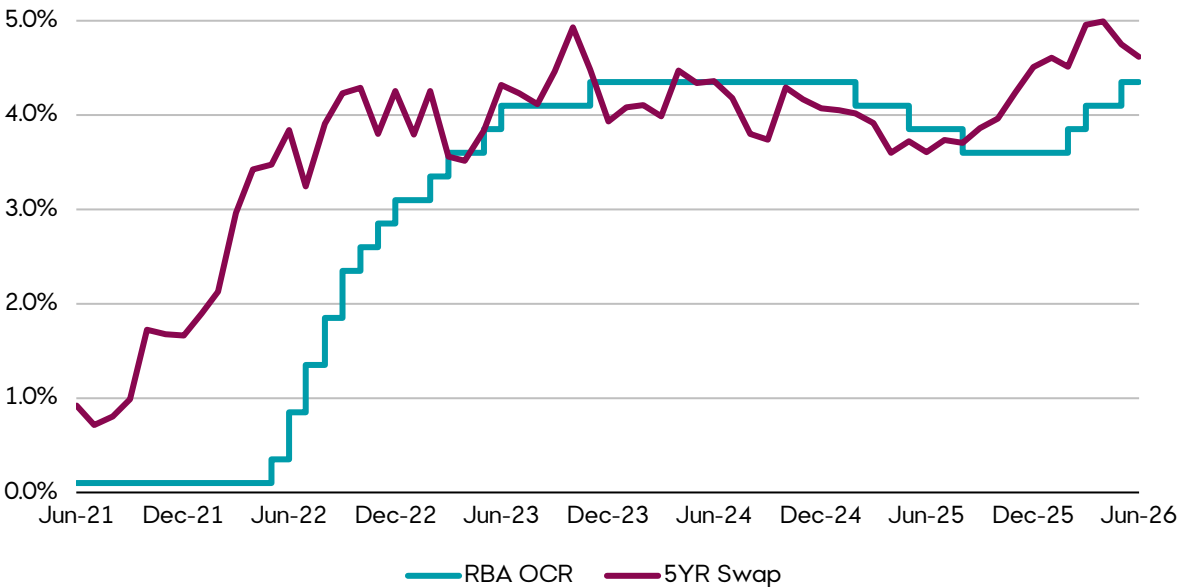
1. 16% unhedged component of deposit portfolio is profiled as an overnight exposure. Hedged yields shown on this page do not include unhedged component of deposits portfolio.

2. Hedged exit yield is the average yield of the hedged portfolio for the month of June 2026.

Average hedged yield on capital and deposit replicating portfolio

FY24 Avg	FY25 Avg	FY26 Avg	1H26 Avg	2H26 Avg
2.55%	3.45%	3.60%	3.52%	3.70%

RBA Overnight Cash Rate vs 5-Year Swap Rate

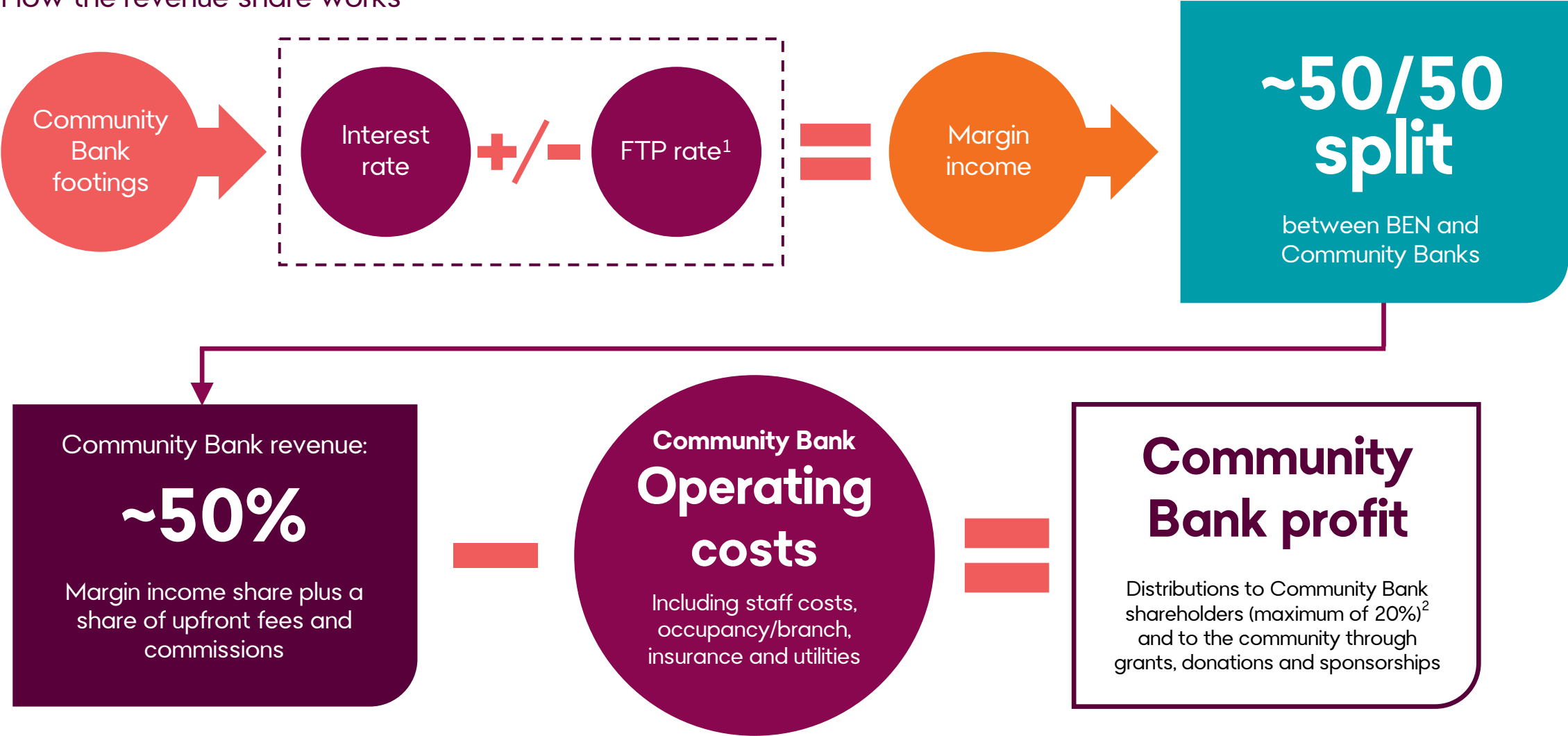


Sustainability and Impact

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Community Bank

How the revenue share works



Note: Community Bank footings include residential loans, business loans, credit cards, margin loans, at call accounts, term deposits. FTP is not used across all products.
1. FTP = Funds Transfer Pricing. FTP methodology is independently audited.
2. Dividend calculation is subject to terms and conditions.

Community Bank

‘Profit with purpose’ model

Aims:

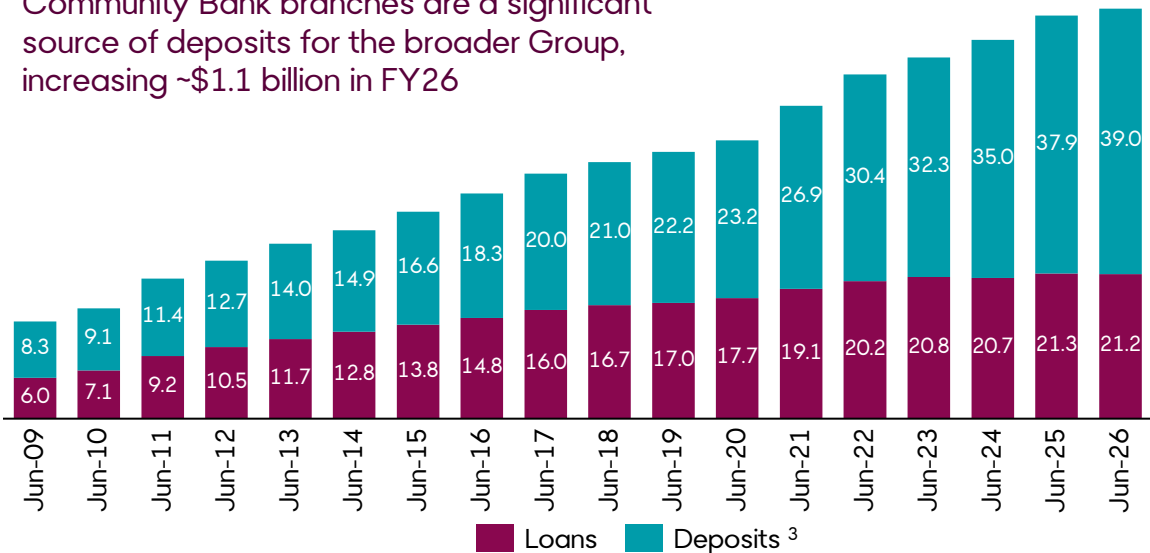
- To secure branch banking services for participating communities
- To empower and build confidence and capacity within local communities
- To enable participating communities to share in revenue generated from their local Community Bank, as well as offering the potential for shareholders to receive dividends

Providing benefits to BEN:

- Community Banks provide **net benefit of ~\$15 billion of additional funding**, which reduces need for more expensive wholesale funding
- Net funding benefit equates to **19 to 22 bps of NIM**

Community Bank footings (\$b)¹

Community Bank branches are a significant source of deposits for the broader Group, increasing ~\$1.1 billion in FY26



Investments have supported vital community infrastructure and critical local sporting, education, health, arts and cultural initiatives

1. Community Bank footings include Private Franchises. Loans and deposits includes total lending and all deposits in Community Banks from both personal and business customers. Some products don't use FTP and utilise a fee or commission structure.
2. Community Bank deposits includes ~\$3.2b of funds held with Sandhurst Trustees.

Setting the benchmark for trust and societal impact

Feeding into the prosperity of our customers and communities

People	Customers	Communities	Environment
Belonging at BEN - Launched the Innovate Reconciliation Action Plan (RAP) - Named Australian LGBTQ+ Inclusion Awards 2026 Employer of the Year Gender Equality 3 out of 4 levels achieved 40:40:20 gender balance Employee Satisfaction Employee engagement 70% - Launched our Aspire program to foster vibrant culture of recognition by celebrating values-aligned behaviours and risk management	Fraud and Scams - Blocked \$58.8 million in fraud and scams AI capability - Continued to leverage our Google partnership to empower over 5,000 of our people to access AI to better support our customers Financial Inclusion Accessibility and inclusion principles developed - Learning delivered to over 3,700 of our people to support customers experiencing vulnerability, financial difficulty, family and domestic violence and financial abuse	Community Banks \$468 million returned to communities since inception of model The 2026 Bendigo Bank Scholarship Program supported 341 first year students to complete their studies - Over \$780k raised through the Bendigo Bank Victorian Bushfire Appeal - Developed Community Impact Reporting Framework to measure the outcomes and impact of community investments	Climate Strategy Completed final year of Climate and Nature Action Plan (CNAP) - Delivering updated climate approach BEN 1.5°C, with SBTi aligned targets and plans for prioritised sectors - On track to meet operational emissions target - Maintained policy to not lend to fossil fuels or native forest projects - Delivered bespoke climate change training to our frontline Agribusiness bankers

Further information can be found in the Sustainability Report (disclosed in the Bank’s Annual Report) and the Bank’s ESG Data Summary.

Community Bank impact

Driving positive social and economic outcomes in communities across Australia



\$468 million invested back into communities through our community bank network¹

Community Impact Reporting Framework

To measure the outcomes and impact of community investments

Social investment		
FY26 Community Bank investment		
\$51.7m		
	Strengthen resilience ²	\$7.7m
	Improve Health ²	\$12.1m
	Foster Inclusion ²	\$10.1m
	Build prosperity ²	\$12.1m



Economic investment	
Largest economic impact area from business expenses ³	Local salaries \$167 million
Profit after tax for future local investment ³	\$54.5 million
Dividends paid to local shareholders ³	\$18.8 million
Income tax paid ³	\$17.7 million

1. \$17.3 million in 1HFY26 and \$433 million since the inception of model in 1998.
2. Community Impact Reporting Framework theme totals may not equal total Community Bank investment figure as the themes only include contributions made through the Community Impact Hub.
3. Data collected in October 2025. Community Bank data is collected once each year.

Business Sustainability

ESG metrics

Approach	Focus Area	Commitment	Status	FY26 Outcomes	FY27 Priorities
 Climate Transition	BEN 1.5 °C	Reduce Commercial Real Estate emissions to 11.86 kgCO2e/m2 (-70%) by 2030	In progress	FY25: 21.6 kgCO2e/m2 (-44% from baseline) ¹	Finalise and implement BEN 1.5°C & Nature Plans Continued delivery of Transition Plans Leveraging improved data to deepening our climate scenario analysis
		Reduce Residential Mortgage emissions to 7.26 kgCO2e/m2 (-59%) by 2030	In progress	FY25: 15.2 kgCO2e/m2 (-14% from baseline) ¹	
		Support Agri customers through climate-related insights, banker capability and engagement with highest emitting customers	In progress	Agribusiness climate-related toolkit & insights developed	
		No direct lending exposure to coal, coal seam gas, crude oil, natural gas, native forest logging projects	Maintained	Policy in place	
		Reduce Scope 1 and Scope 2 emissions by 92% by 2030	In progress	91.7%	
		Maintain 100% renewable energy	Achieved	100%	
		Maintain carbon neutral status	Achieved	In place since 2020	
 Prosperous Communities	Community	Maintain Community Bank investment	Achieved	\$51.7m	Support Community Banks to deliver impactful community investments Continued implementation of Complaints Management Uplift program
		Achieve 20-point gap when comparing Bendigo Bank's NPS to the industry average	Achieved	BEN: 23 Industry average: 1.2	
	Customer	At least 75% Customer complaints resolved at first point of contact	Achieved	BEN: 84.8% Up: 96%	
 Responsible and Ethical Business	Belonging at BEN	Gender Diversity: 40:40:20 (40% female, 40% male and 20% any gender representation) across Enterprise, Board, Executive and Senior Leader Group by 2028	In progress	3/4 levels on track	Deliver refreshed Gender Action Plan Deliver Innovate Reconciliation Action Plan
		Inclusion Index: Maintain 80% and target year-on-year improvement	Maintained	81%	
		Workforce Representation: Maintain baseline and target year-on-year growth	Below baseline	Refer to ESG Data Summary	
	Reputation	Maintain an average reputation score of 8 points above the Big 4 banks (ANZ, CBA, NAB, WBC)	Not achieved	75.8 6.7 gap at 30 June 2026	

1. FY25 outcome

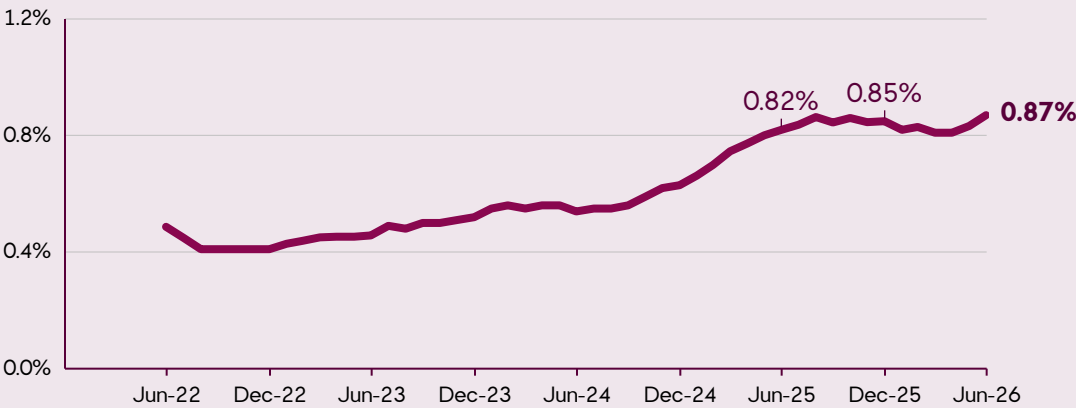
Credit

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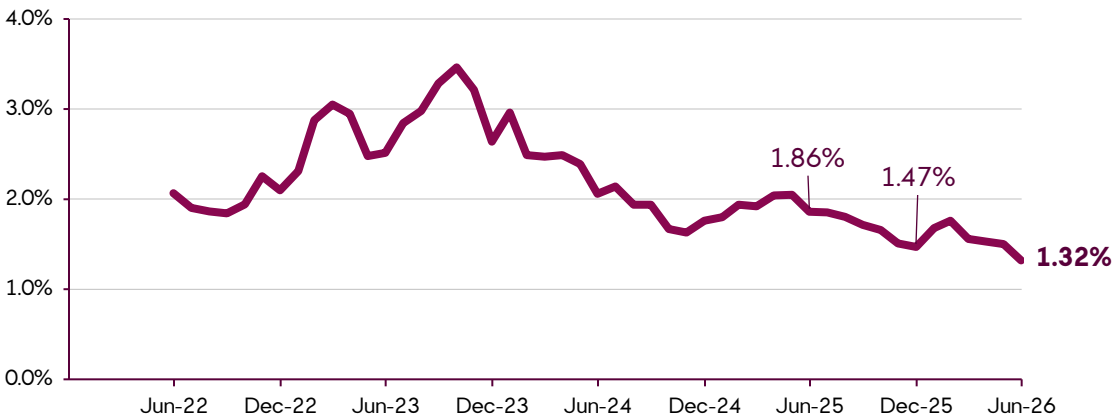
Arrears

Business arrears at record low, residential arrears tick up

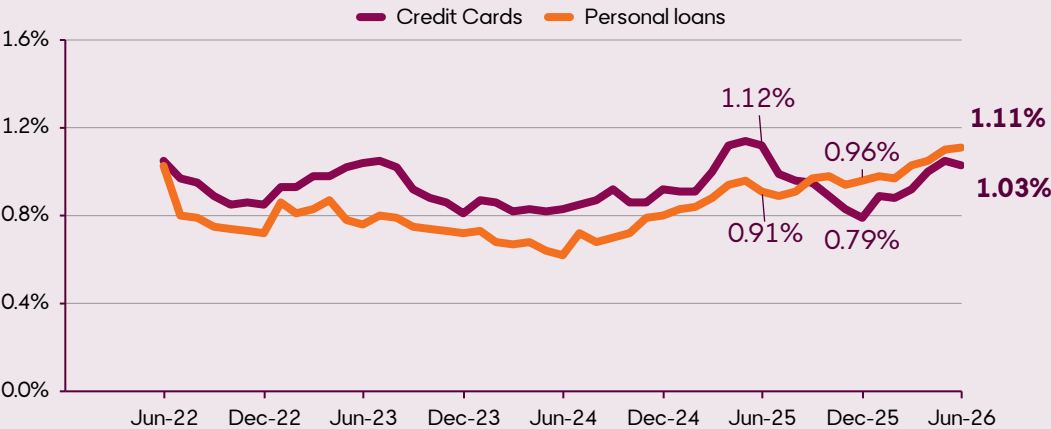
Residential loan arrears



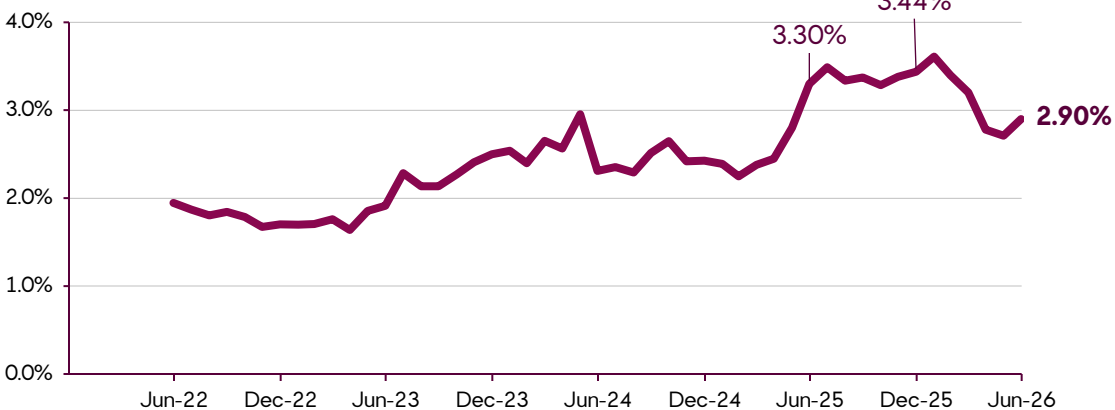
Business loan arrears



Consumer loan arrears



Agribusiness loan arrears



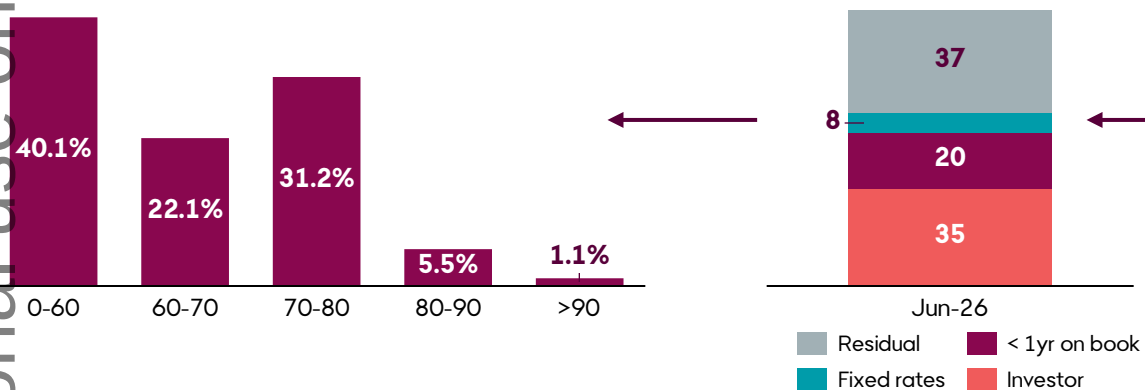
Note: Arrears include 90+ days past due and/or impaired (including arrangements).

Credit quality

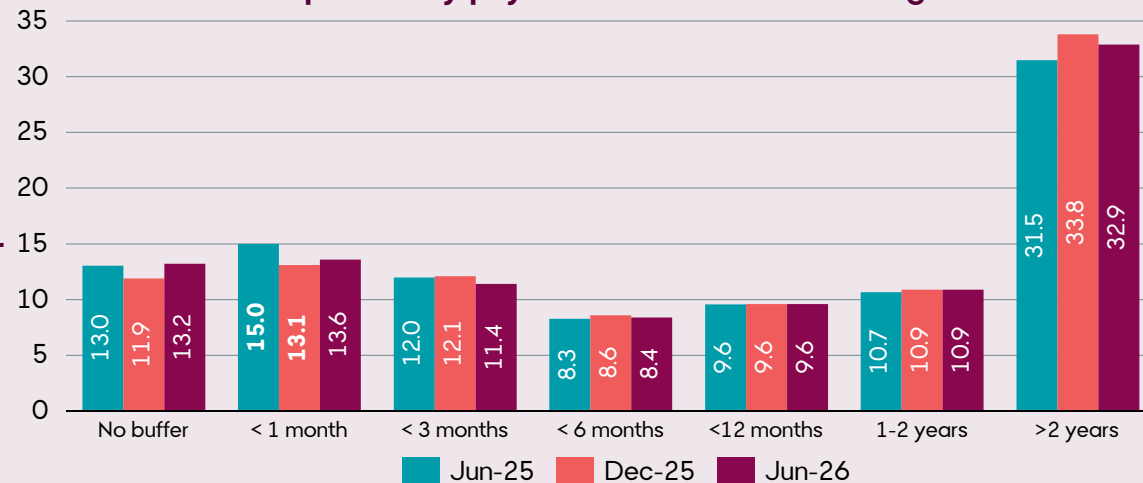
More than half of exposures in advance by >6 months

Current LVR of no buffer and <1 month ahead (% EAD)

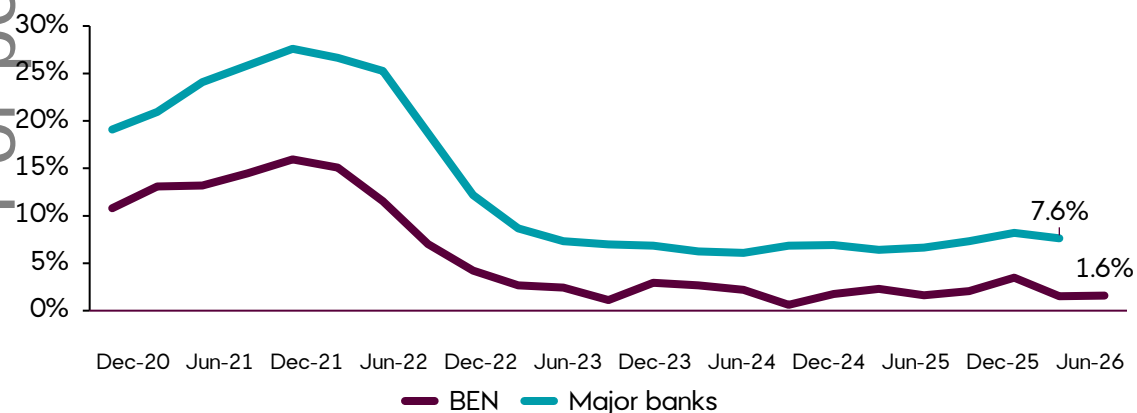
Composition of no buffer and <1 month ahead (% of EAD)



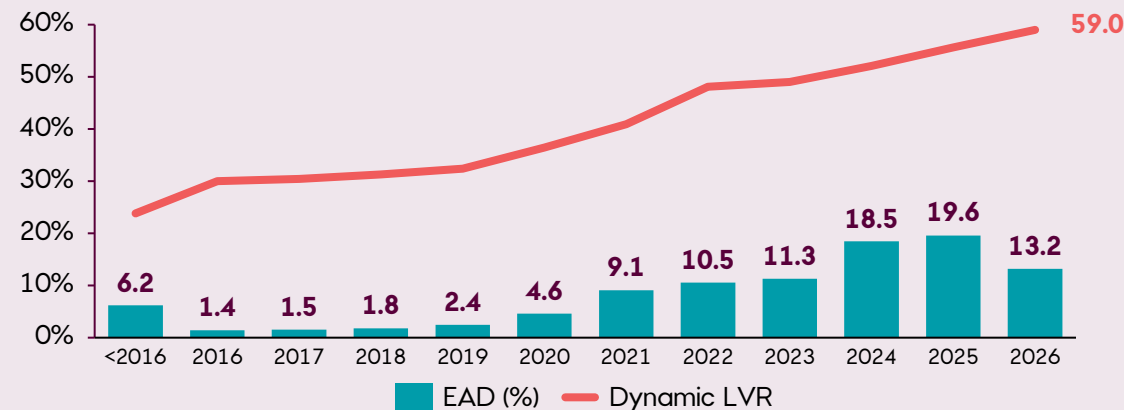
% of exposures by payments in advance (including offsets)²



BEN v major banks - New originations DTI >6 times¹



Residential Lending at Jun-26 by vintage - % EAD vs dynamic LVR (%)³



1. APRA Quarterly authorised deposit-taking institution property exposure statistics - Dec 2020 to Mar 2026 and the Bank's statistics.

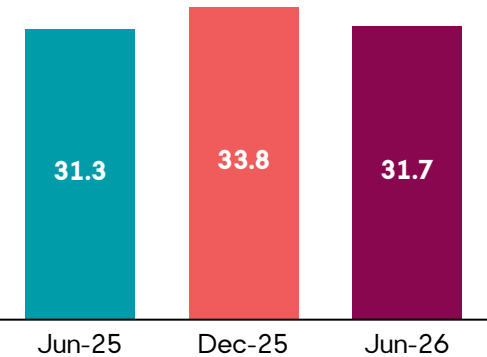
2. Number of monthly payments ahead of minimum monthly payment (based on pre-arrangement); includes offset facilities and excludes HELOC products. Available for Retail and Third Party Banking (97% of exposures).

3. Dynamic LVR is defined as current balance/current valuation and is not audited (calculated for Residential Security only and excludes Portfolio Funding exposures (0.2% of total EAD)).

Specific provisions and impaired assets

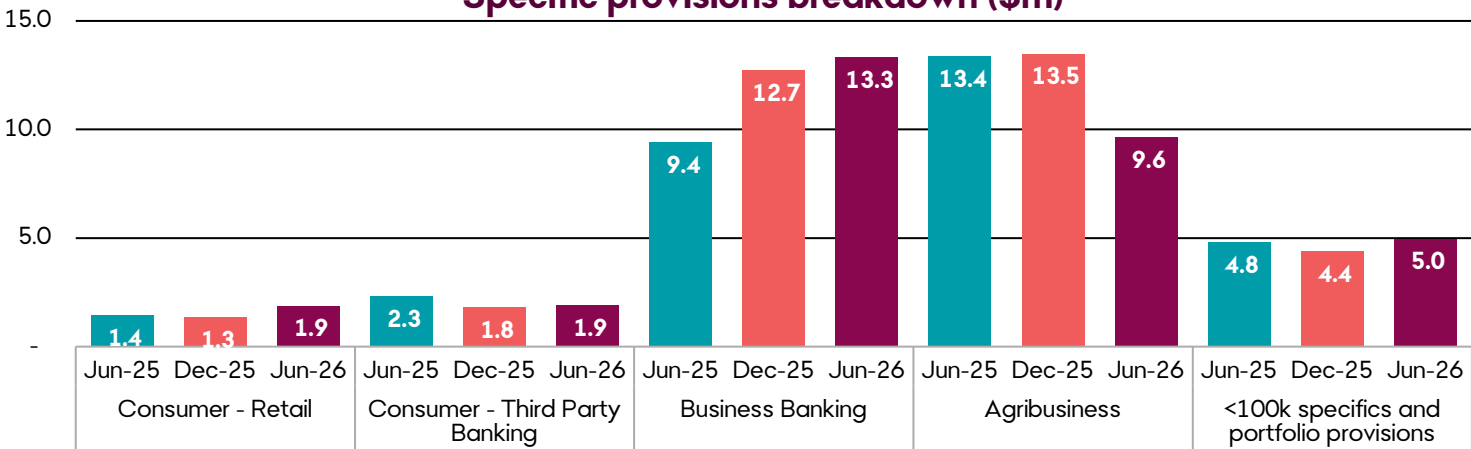
Increase in specific provision coverage through the half

Specific provision balance (\$m)

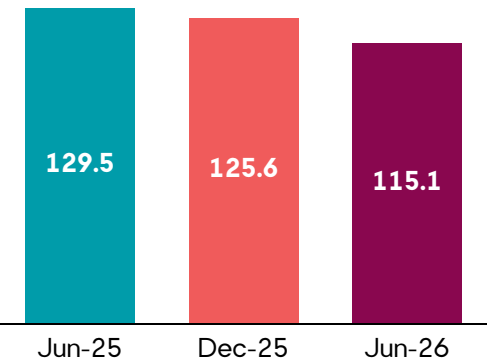


Represented by

Specific provisions breakdown (\$m)

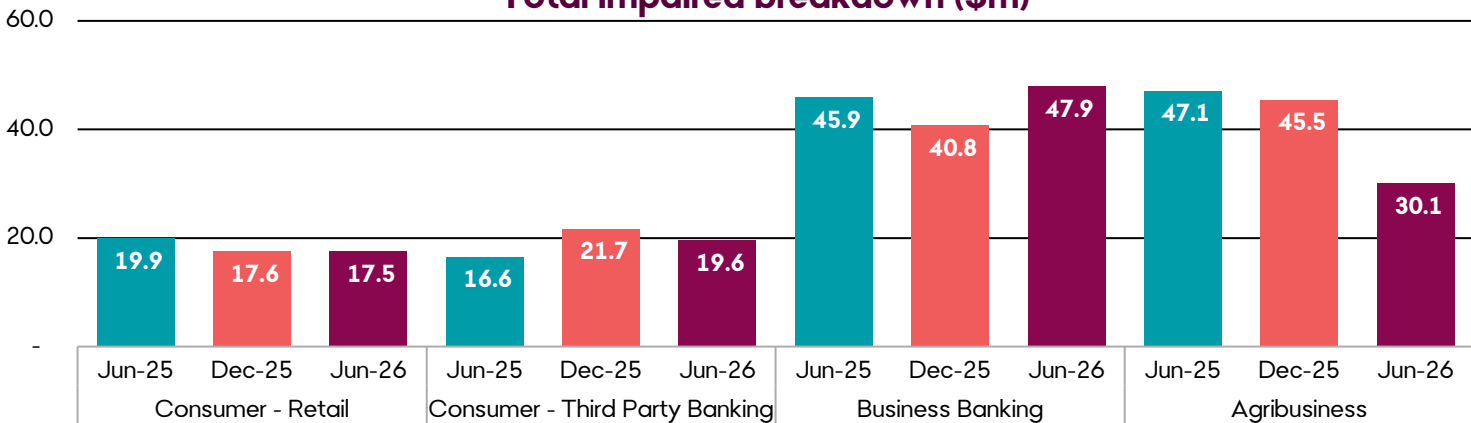


Impaired balance (\$m)



Represented by

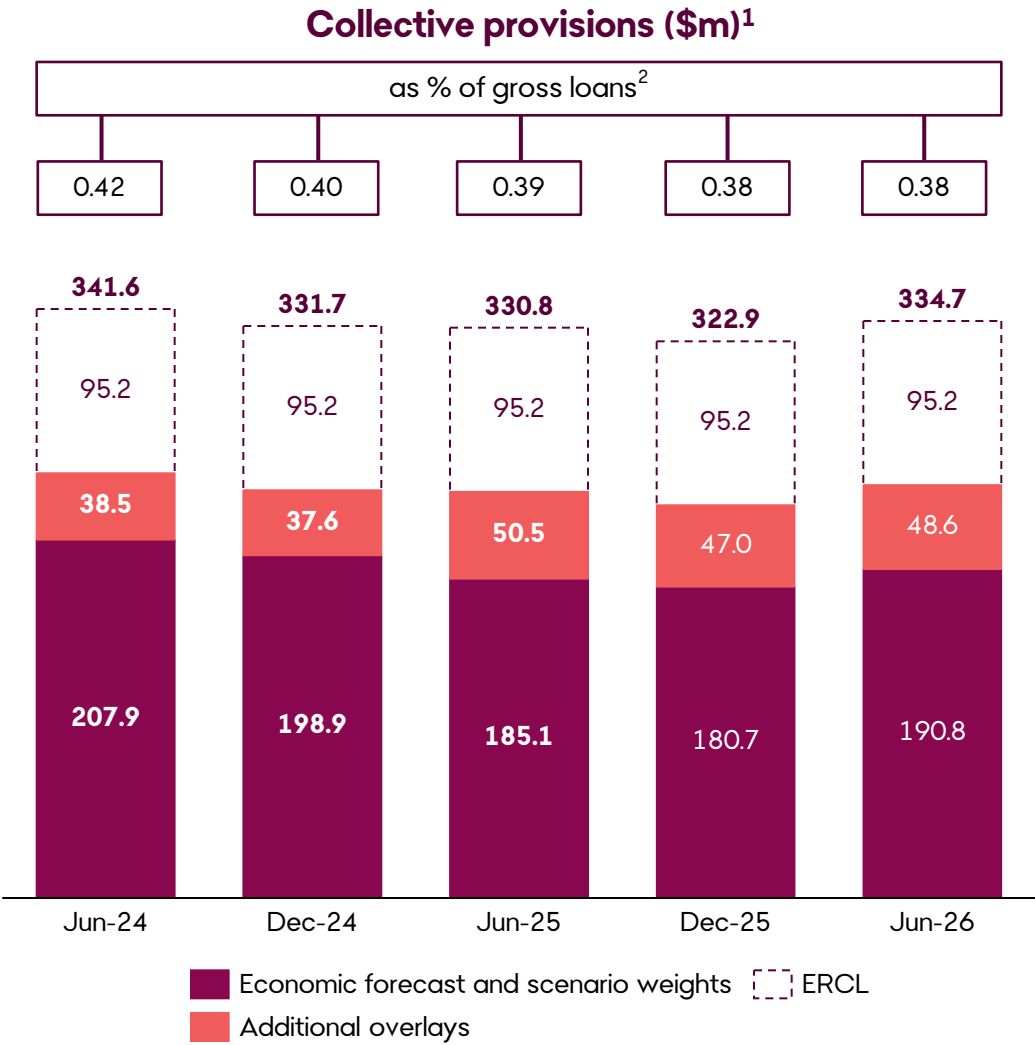
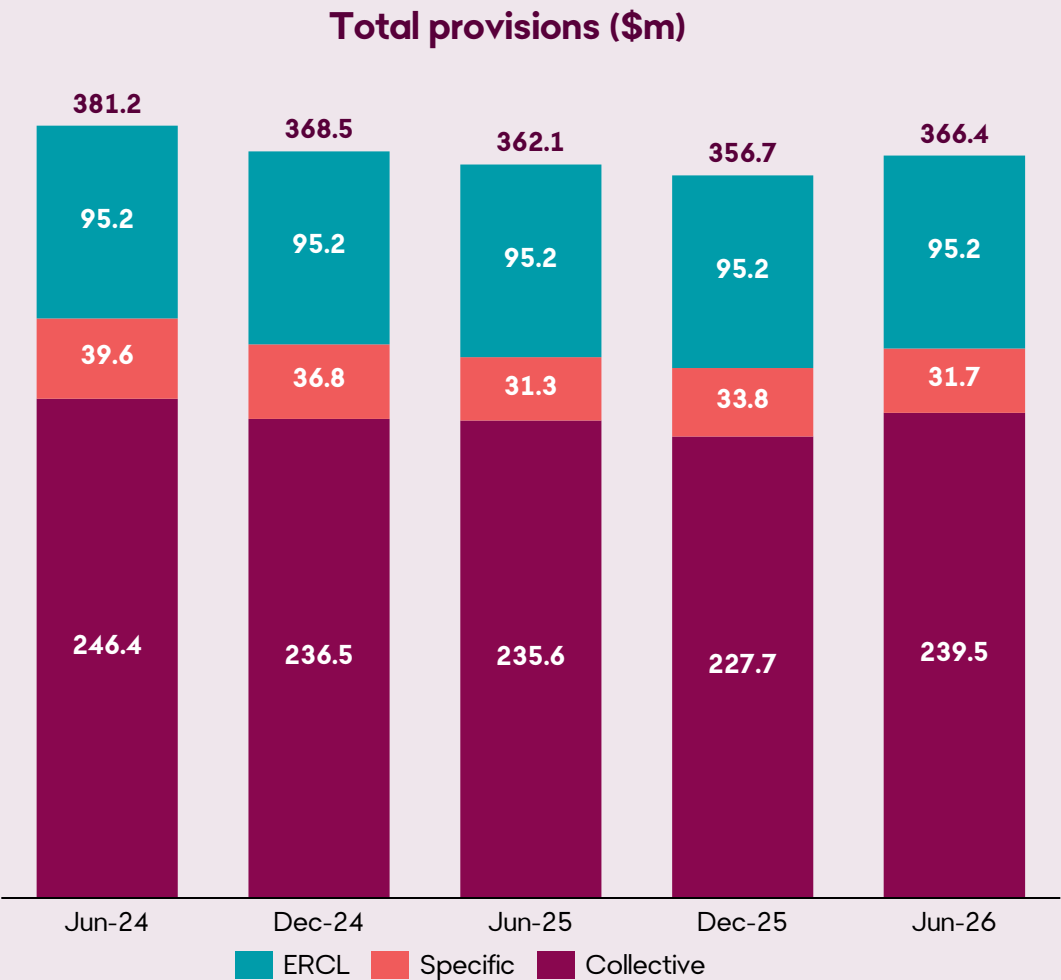
Total impaired breakdown (\$m)



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Provisioning

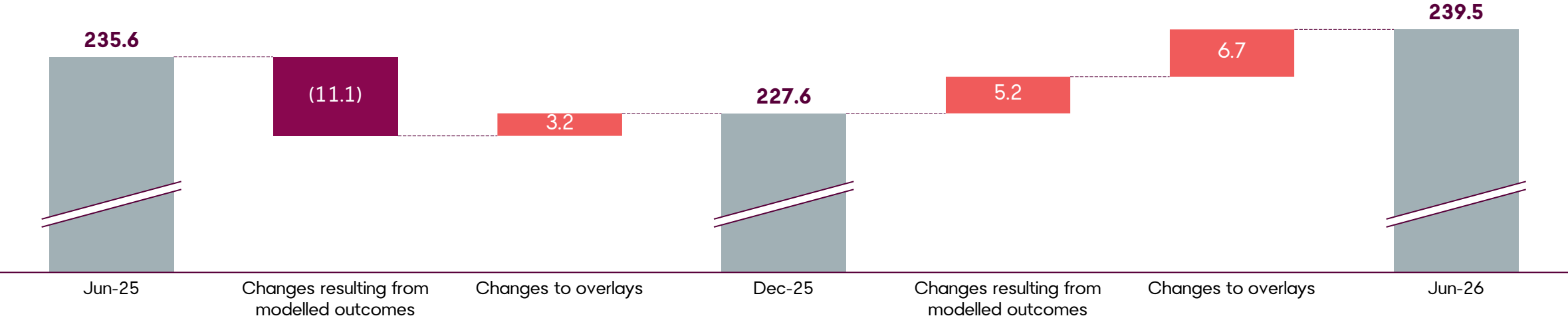
Increased provisioning given the current outlook



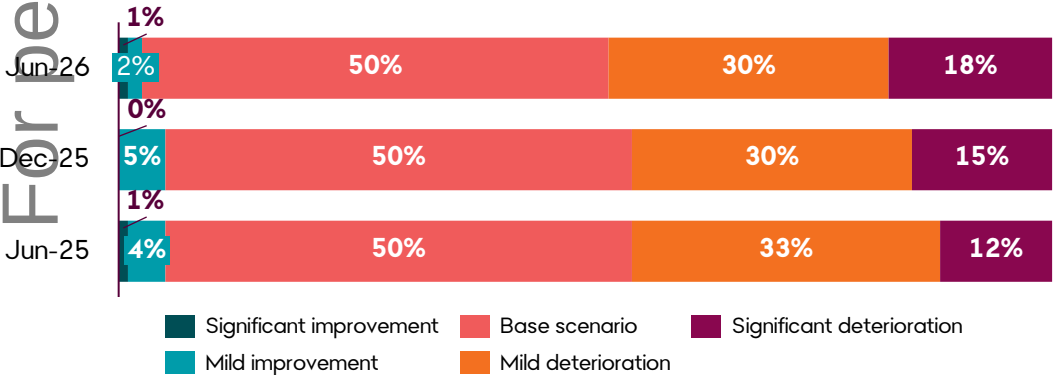
1. Additional overlays in this chart refers to event-specific overlays and overlays determined by management that are not related to a specific event.
2. Previously reported exclusive of ERCL.

Collective provisions and scenario outcomes

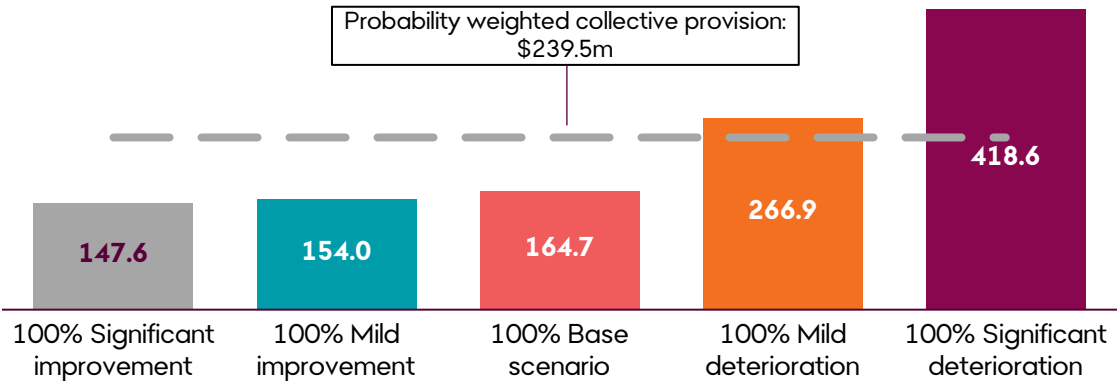
Total collective provision movements (\$m)¹



Scenario weightings continue to reflect the level of uncertainty



Collective provision - scenario outcomes (\$m)²

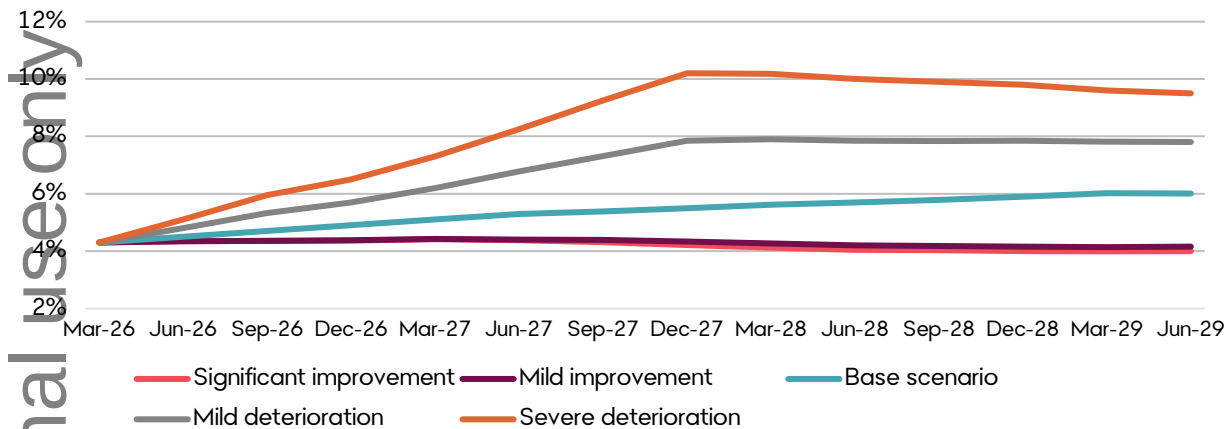


¹ Overlays in this chart include event-specific overlays, management overlays, and model adjustments for known and unknown model shortcomings.
² Excludes GRCL. Scenario outcomes illustrate ECL based on 100% probability weighting.

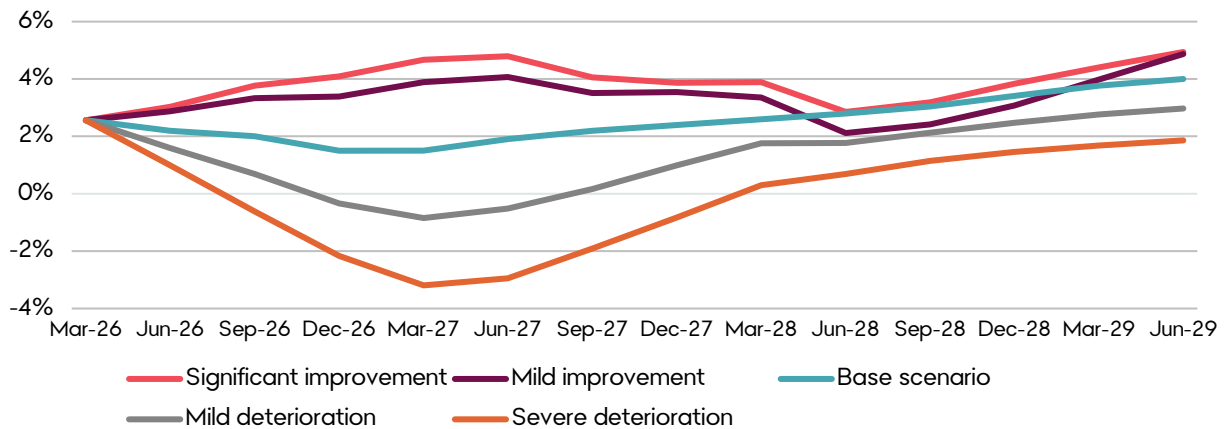
Collective provisions and scenario outcomes

Model inputs

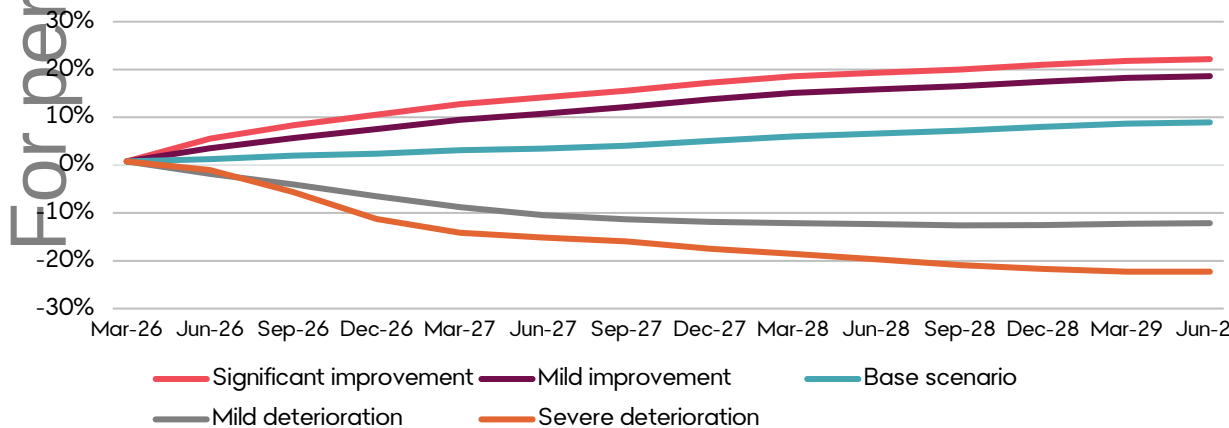
Unemployment (%)



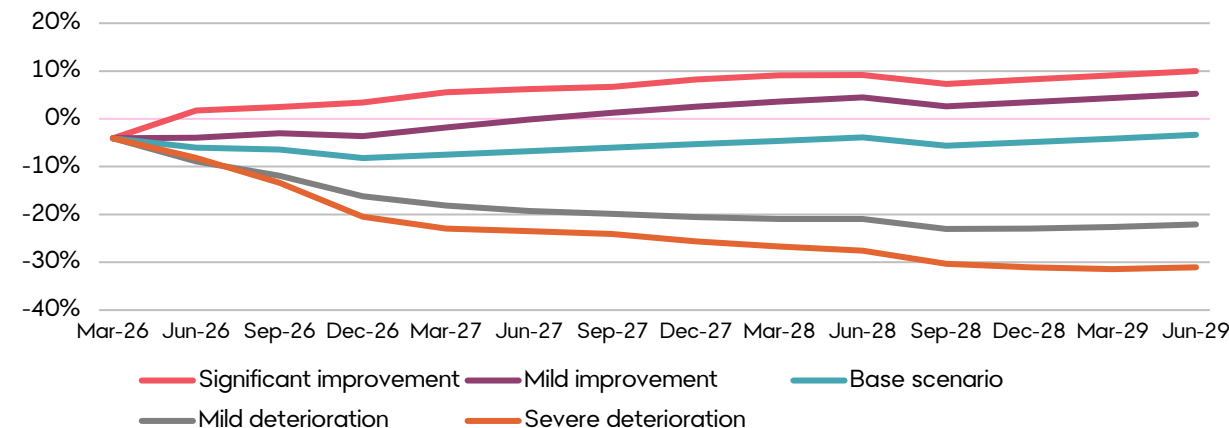
Gross domestic product (%)



House prices (%)



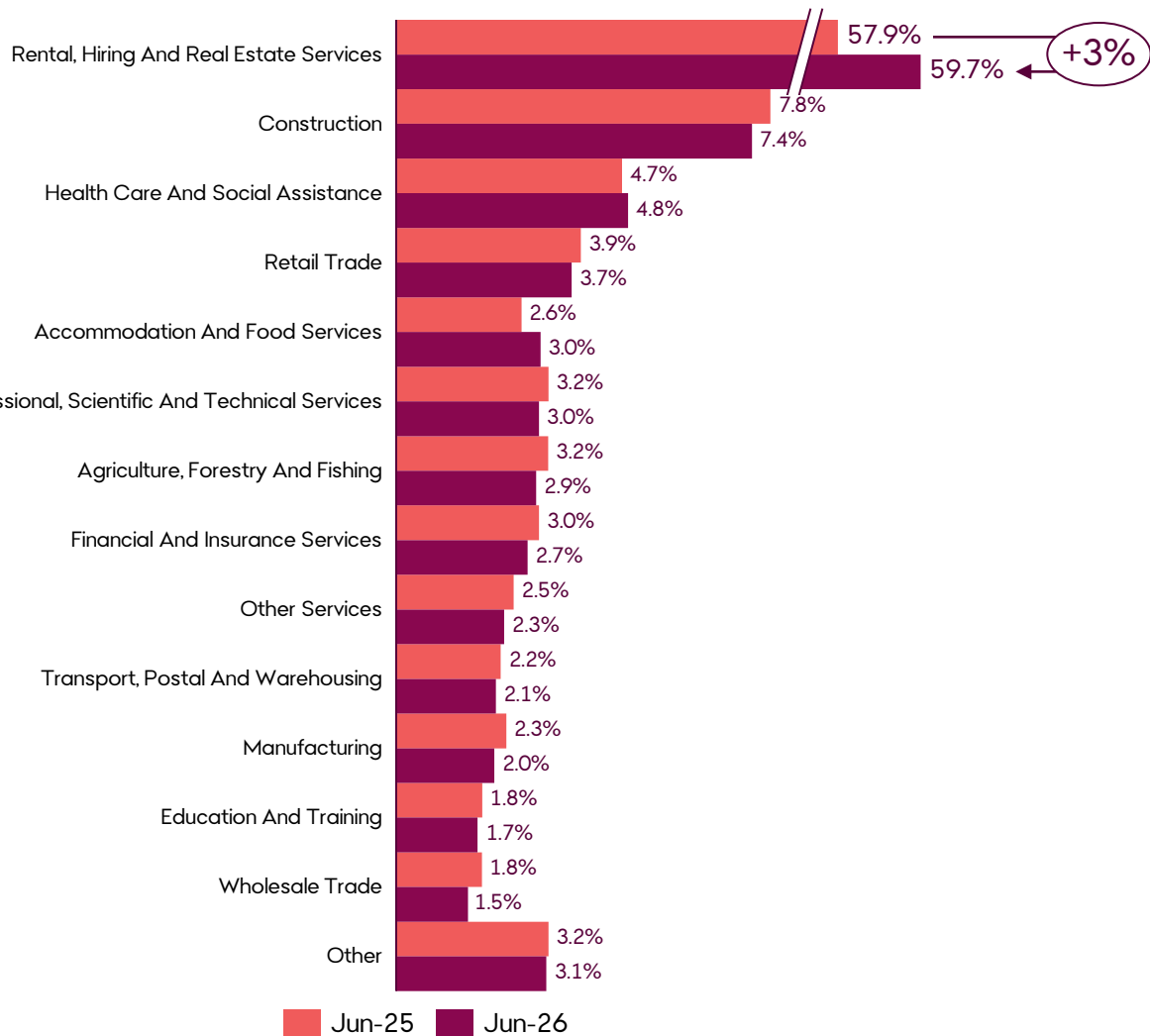
Commercial property prices (%)



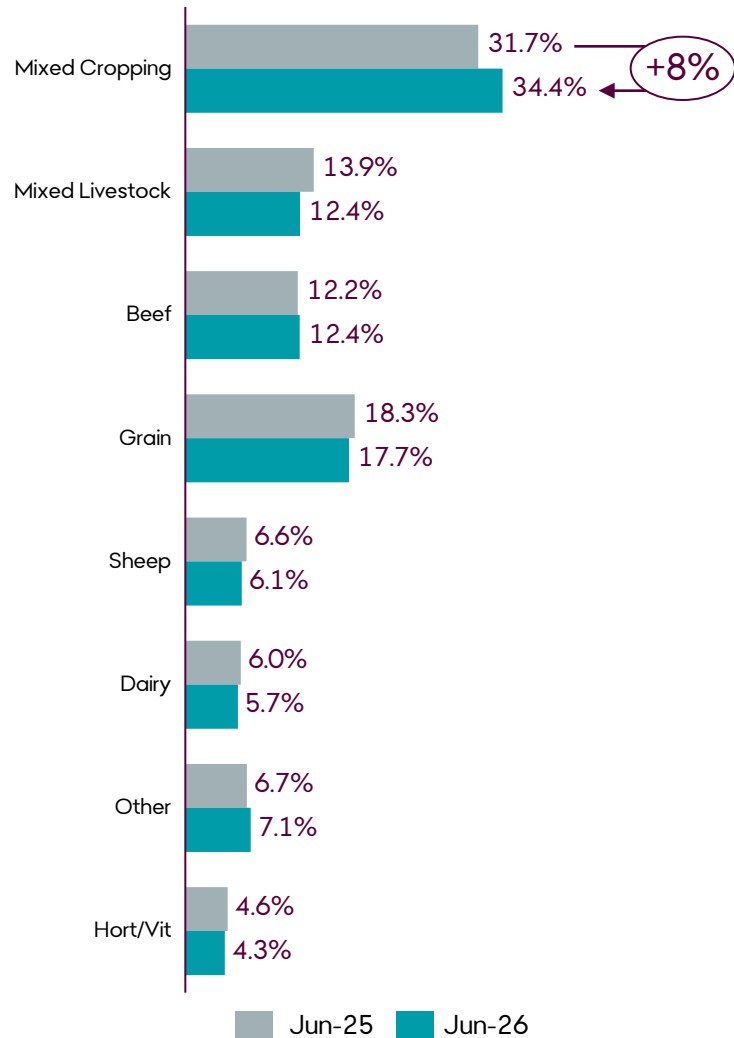
Note: Economic inputs into scenarios as at June 2026.

Credit profile - balance by industry

Business lending balance by industry



Agribusiness lending balance by industry (%)



Financial assets - credit risk exposures

	Jun-26 (\$b)				Dec-25 (\$b)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Residential/Consumer	60.88	4.85	0.96	66.69	59.24	5.39	0.77	65.40
Accommodation and food services	0.21	0.01	0.01	0.23	0.19	0.02	0.01	0.22
Administrative and support services	0.04	0.00	0.00	0.04	0.03	0.00	0.00	0.03
Agriculture, forestry and fishing	6.59	0.86	0.20	7.65	5.78	0.95	0.24	6.98
Arts and recreation services	0.05	0.00	0.00	0.06	0.06	0.00	0.00	0.06
Construction	0.53	0.06	0.01	0.60	0.49	0.06	0.01	0.56
Education and training	0.05	0.01	0.00	0.05	0.04	0.00	0.00	0.05
Electricity, gas, water and waste services	0.02	0.00	0.00	0.02	0.01	0.00	0.00	0.01
Financial and insurance services	16.62	0.04	0.01	16.66	13.78	0.04	0.00	13.83
Health care and social assistance	0.28	0.03	0.00	0.31	0.27	0.03	0.00	0.31
Information media and telecommunications	0.01	0.00	0.00	0.01	0.01	0.00	0.00	0.01
Manufacturing	0.15	0.01	0.00	0.17	0.15	0.02	0.01	0.18
Mining	0.03	0.00	0.00	0.03	0.02	0.00	0.00	0.02
Other Services	0.17	0.01	0.00	0.18	0.17	0.01	0.00	0.18
Professional, scientific and technical services	0.18	0.01	0.00	0.19	0.18	0.01	0.00	0.19
Public administration and safety	1.41	0.01	0.00	1.41	3.33	0.00	0.00	3.33
Rental, hiring and real estate services	4.31	0.51	0.07	4.89	3.96	0.51	0.06	4.53
Retail trade	0.24	0.03	0.00	0.27	0.22	0.03	0.00	0.25
Transport, postal and warehousing	0.16	0.01	0.00	0.18	0.15	0.01	0.00	0.17
Wholesale trade	0.10	0.03	0.00	0.13	0.08	0.03	0.00	0.12
Total residential, business and agribusiness balance	92.03	6.50	1.27	99.79	88.18	7.13	1.11	96.42
Margin Lending	1.66	0.00	0.00	1.66	1.63	0.00	0.00	1.63
Other	0.20	0.00	0.00	0.20	0.31	0.00	0.00	0.31
Total financial assets	93.89	6.50	1.27	101.66	90.11	7.13	1.11	98.35

By industry (AASB9)

Funding, liquidity and customer deposits

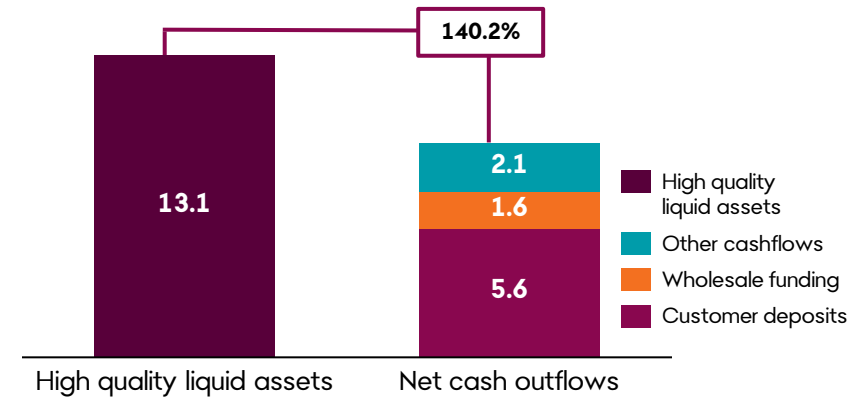
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LCR and NSFR

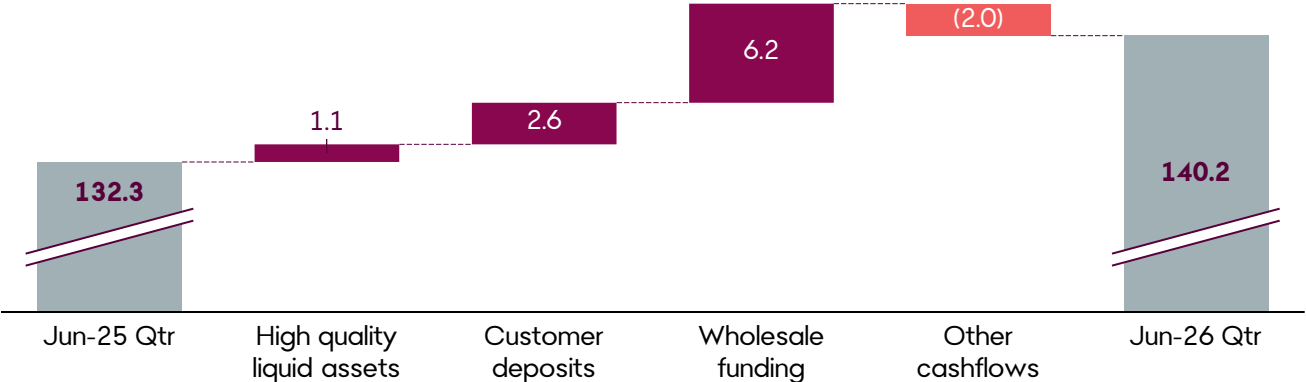
Funding and liquidity ratios remain well positioned

Liquidity Coverage Ratio (\$b)¹

As at 30 June 2026

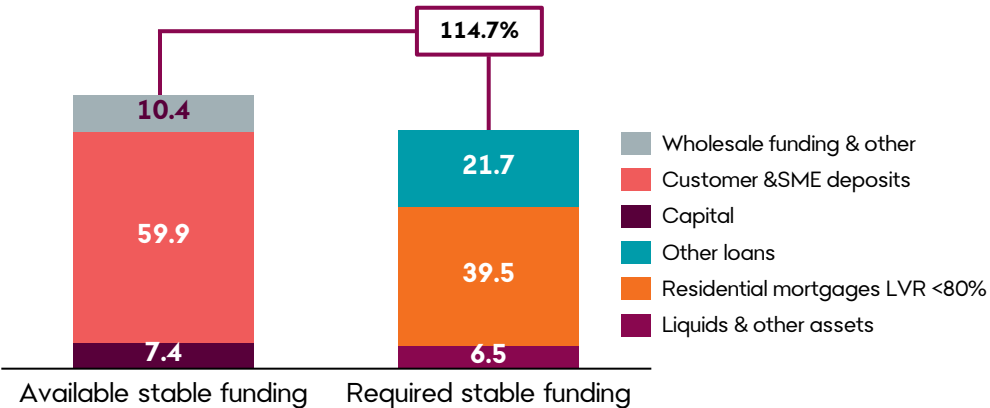


LCR full year (%)¹

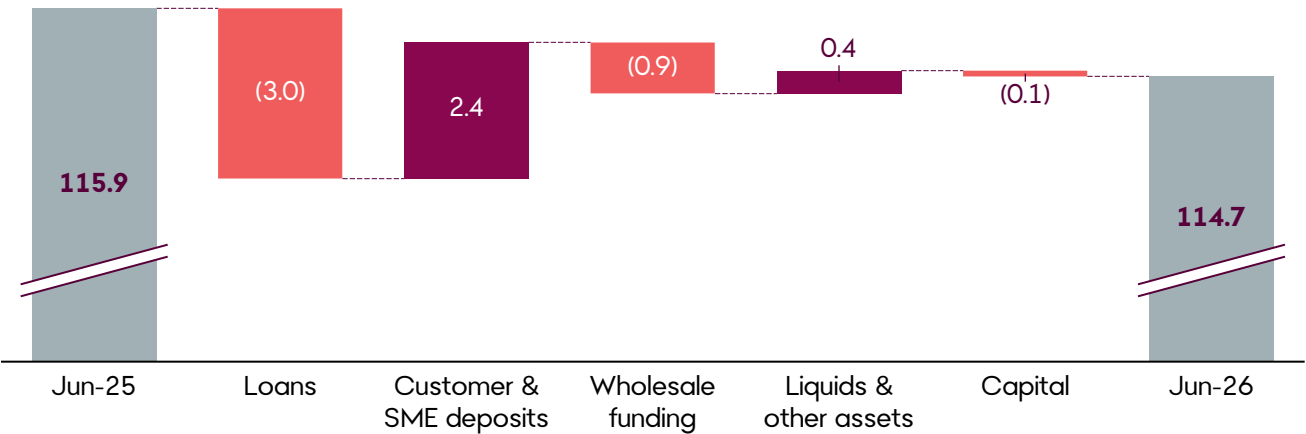


Net Stable Funding Ratio (\$b)

As at 30 June 2026



NSFR full year (%)

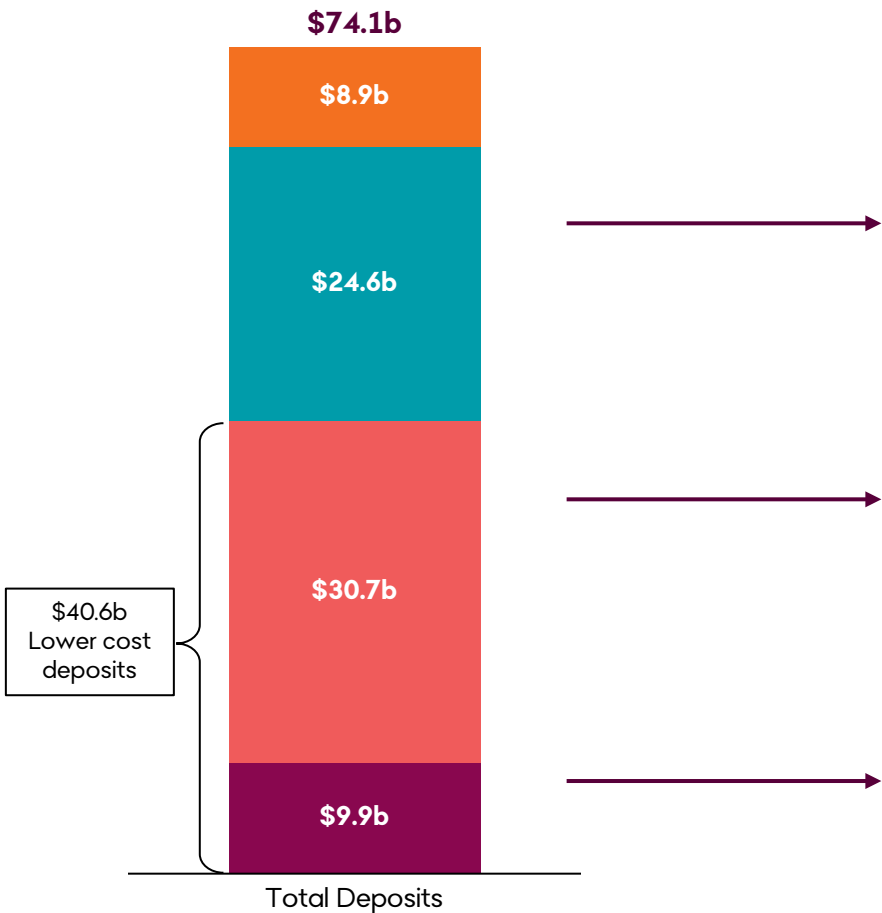


¹ Represents average daily LCRs during the quarter.

Customer deposits

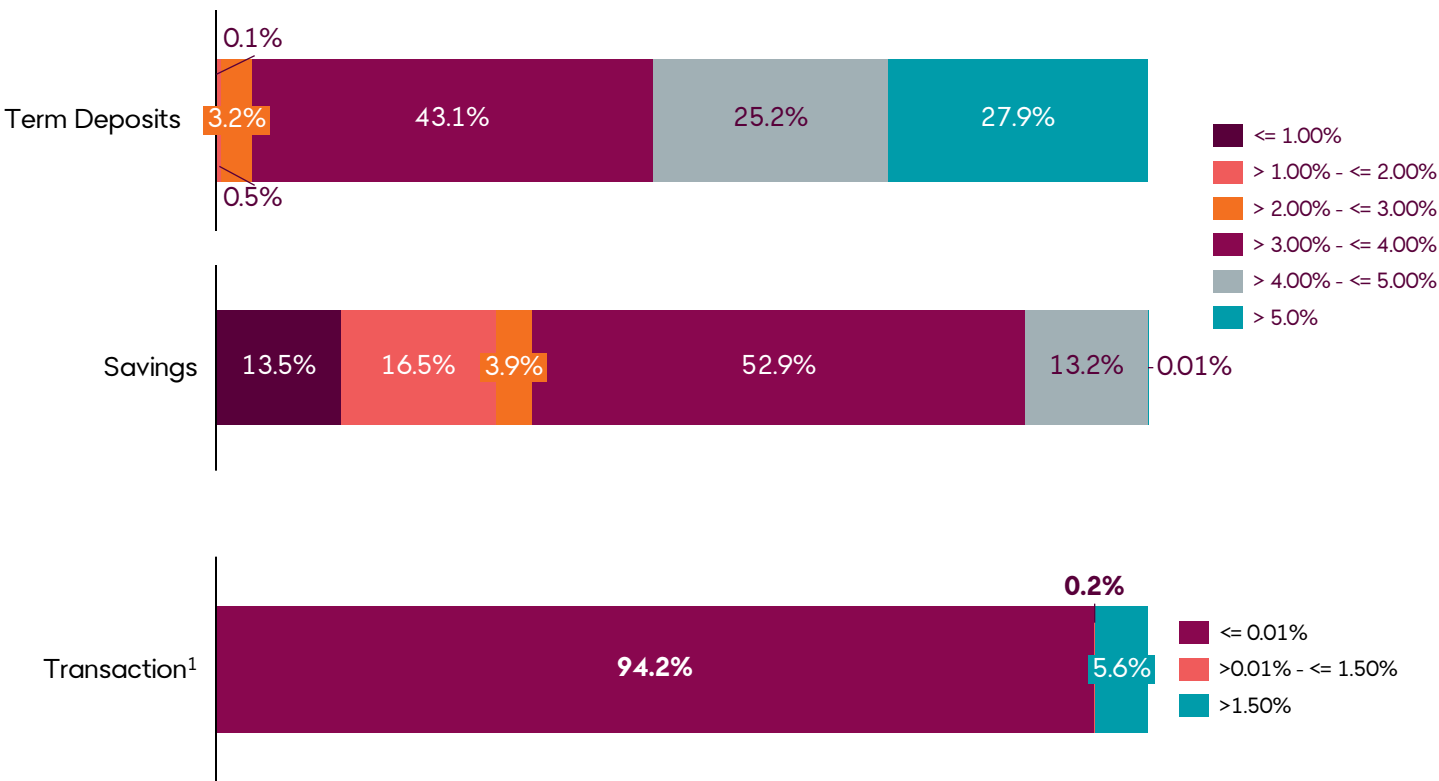
Deposit split and funding costs

Customer deposits - by type



Offset Term Deposit Savings Transaction

Customer deposit – funding costs



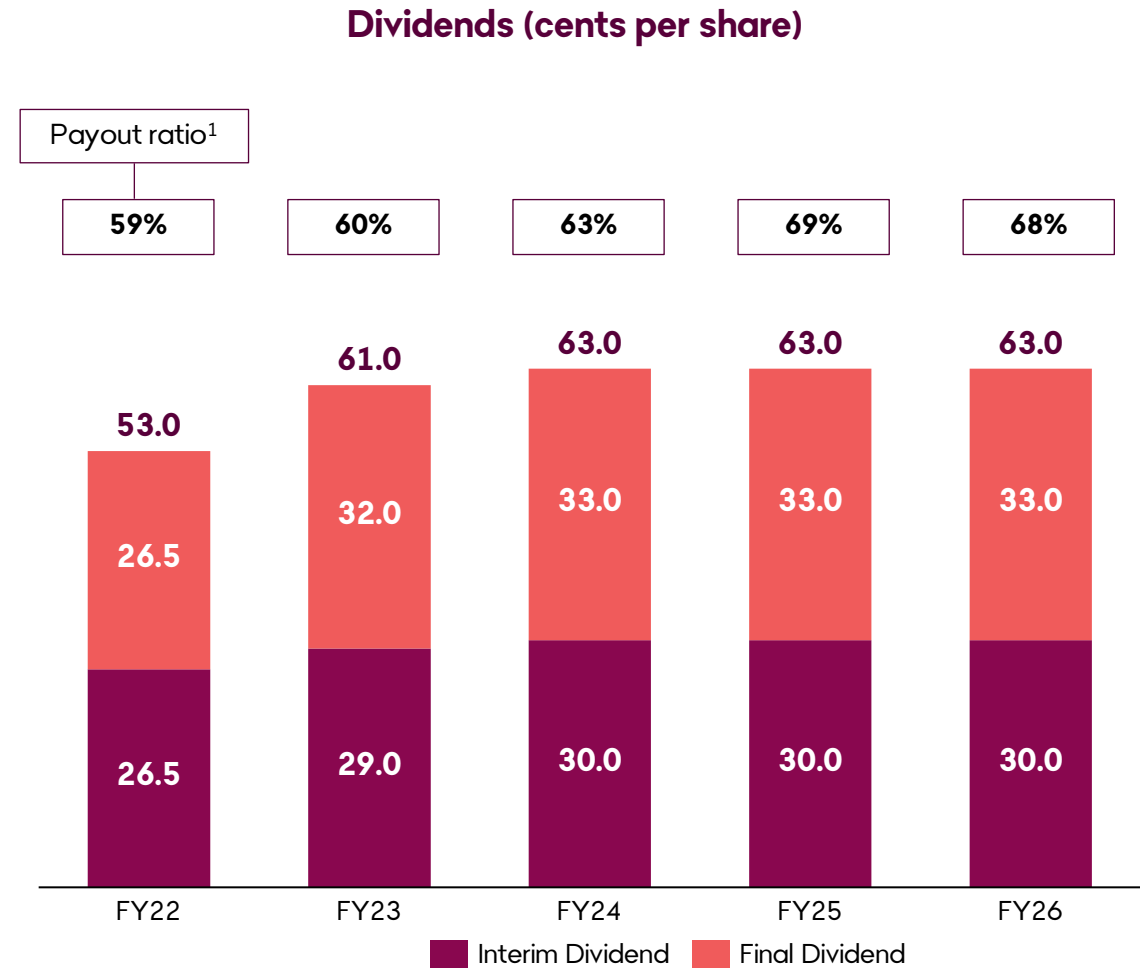
1. >1.50% interest rate band in transaction accounts mainly relates to State Government regulated trust accounts.

Capital

Dividend

Consistent returns for shareholders

- FY26 dividend in line with FY25
- Dividend levels managed across the year
- Target payout ratio 60-80% of cash earnings
- Prudently managing capital via DRP



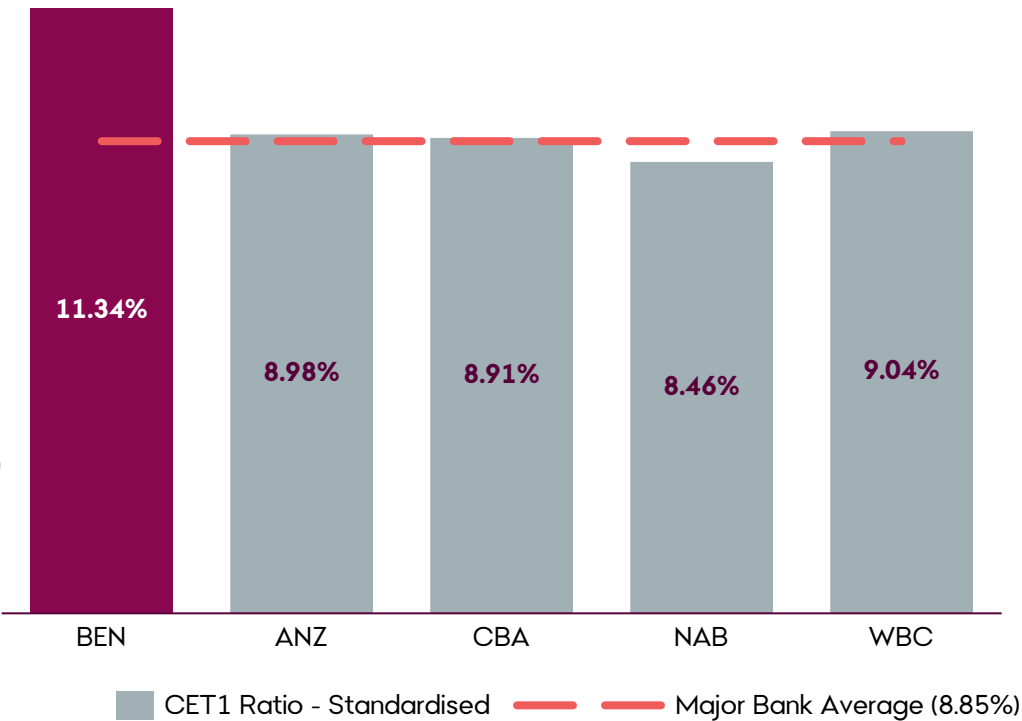
1. Dividend payout ratio calculated on a cash basis.

Capital

Strong CET1 capital position provides flexibility

CET1 ratio – using standardised RWA¹

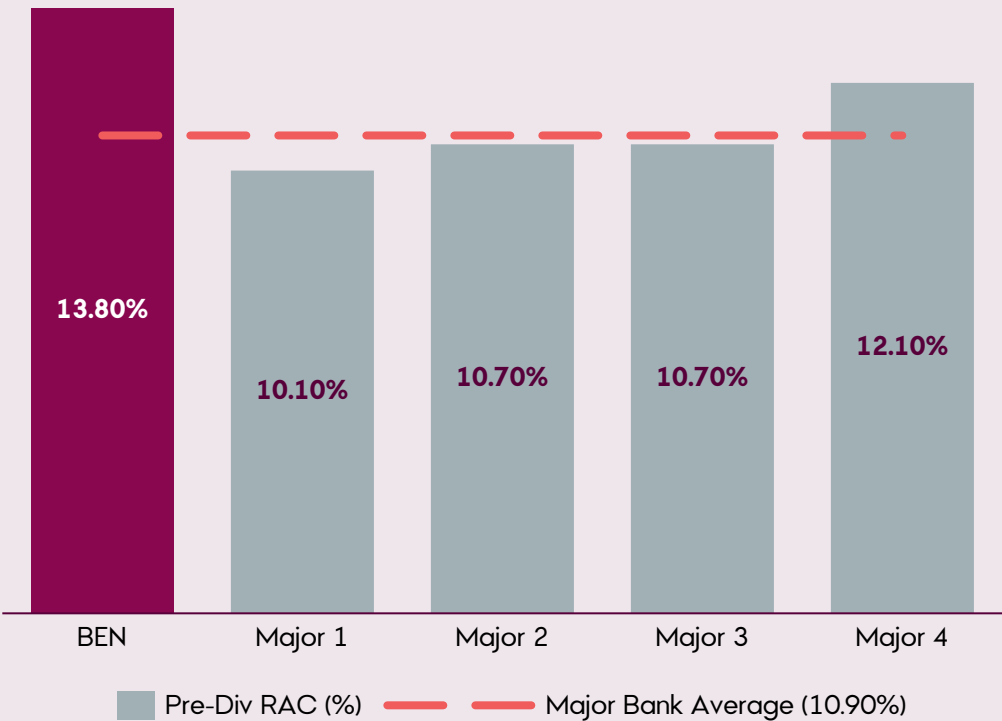
BEN CET1 ratio approx. 28% higher than major bank average



1. Peer comparisons are sourced from latest available interim or full year published results.

S&P RAC Ratio²

BEN S&P RAC ratio approx. 27% higher than major bank average



2. Standard & Poor's Risk-Adjusted Capital (RAC) ratio, Majors 1, 3 and 4 as at Sep-25. Major 2 as at Dec-25.

FY27 Focus areas

Summary of RACQ Bank Book Acquisition

- BEN to acquire the retail loans and deposits of RACQ Bank at book value at completion
- Strategic referral agreement will commence post-completion
- At 30 June 2025, 'transferring book' comprised loans of \$2.7 billion and retail deposits of \$2.5 billion



Earnings & Integration

- > Net interest income of ~\$50-\$55 million¹ based on 30 June 2025 transferring book
- > Estimated incremental cost to service transferring book of ~\$12 million - \$14 million before tax which includes some transferring employees
- > Estimated migration and transaction costs of ~\$25 million - \$30 million² after tax, with the majority to be incurred prior to completion of the transaction



Financial Impact at Group level

- > Transaction expected to be ROE and cash EPS accretive
- > Estimated impact annualised and subject to completion³
 - > ROE up 35-40bps
 - > Cash EPS up ~4-5cps



Balance Sheet Impact

- > Acquisition to be funded from excess capital
- > Transfer of assets will consume ~35bps⁴ of CET1 capital



Timing of Execution

- > Transaction expected to complete during 1H27
- > Customer migration to BEN products and core banking system at completion
- > Subject to regulatory approvals and other customary conditions

1. Based on RACQ FY25 reported Banking Result NII of \$64.3 million, adjusted for incremental liquidity and funding to support the transferring book.

2. Recognised as a non-cash item for any portion not capitalised.

3. Based on 30 June 2025.

4. Based on value of lending assets as at 30 June 2025. Additionally, the 35bps of CET1 capital is primarily due to acquired Credit Risk Weighted Assets and includes migration costs.

RACQ - Driving shareholder value

Deposits, productivity and sustainable growth

+20bps

Uplift to lower cost deposits



Optimise Deposit Franchise

- > Uplift to lower cost deposits (+20bps)¹
- > Historically 'sticky deposits', with minimal churn in savings and transaction accounts

+3pp

Queensland residential lending portfolio



Sustainable Growth

- > Greater geographical diversification 18% in Queensland (+3 percentage points)¹
- > Mortgage portfolio average LVR 58%², 79%² of mortgages are owner-occupied
- > Strategic referral agreement to commence post-completion

90k Customers²

Integrated into one core banking system



Productivity

- > Leverage BEN's existing QLD branch footprint and existing infrastructure and technology
- > Efficient integration, leveraging our 'One Core Banking System'

¹ Based on FY25 pro forma view.

² FY25 actuals.

Productivity enablers and benefits

Estimated gross cost savings
from FY28

\$65 million
- \$75 million

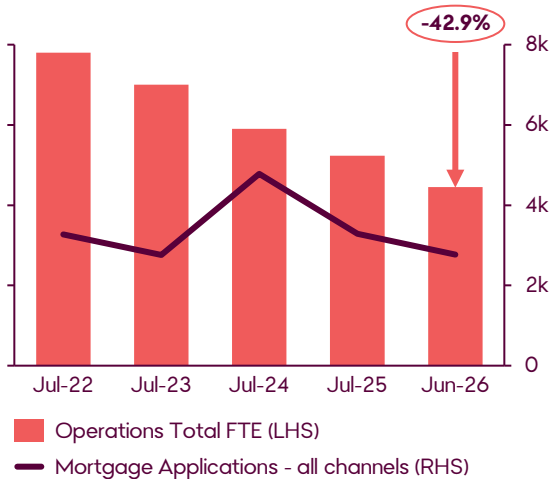
Enabled by:

1. Embedment of operational excellence disciplines
2. Capability building through strategic partnerships
3. Increased usage of AI and automation, leveraging Google partnership
4. Refinement of external spend including property footprint

Productivity enablers



Embedment of operational excellence disciplines



Capability building through strategic partnerships

- > Reduced Tech partners from >60 to low single digits
- > Infosys partnership providing IT capability in areas such as foundational core banking and assisting with capacity across the Bank
- > Accessing new capabilities, improving capacity and driving cost efficiency

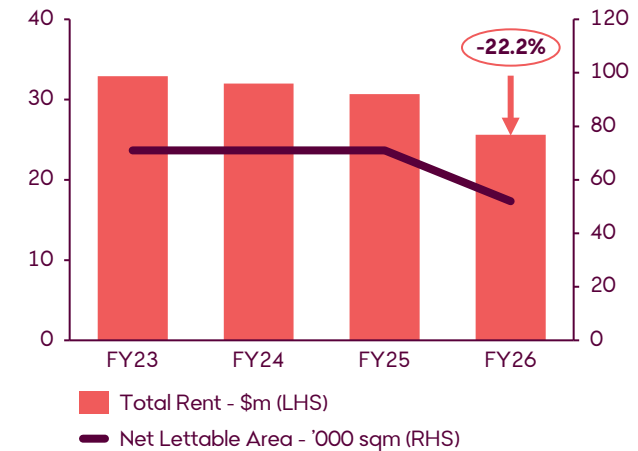


Increased usage of AI and automation, leveraging Google partnership

- > Established the AI centre of excellence and AI Academy
- > 5,000+ staff actively utilising Gemini Enterprise
- > 2,000+ staff enrolled in the AI Academy
- > AI use cases:
 - > Policy and credit queries
 - > Leadership coaching
 - > Customer retention and cross-sell



Refinement of external spend including property footprint



Abbreviations

1H26 – First half of financial year 2026	CAGR – Compound annual growth rate	MFI – Main Financial Institution
1H27 – First half of financial year 2027	Cash Earnings ¹ – Statutory earnings adjusted for non-cash items and other adjustments	NII – Net Interest Income
2H26 – Second half of financial year 2026	CET1 – Common Equity Tier 1	NIM – Net Interest Margin
2H27 – Second half of financial year 2027	cps – cents per share	NPAT – Net Profit After Tax
AASB – Australian Accounting Standards Board	CRM – Customer Relationship Management	NPS – Net Promoter Score
ABC – Agribusiness Customer	CRWA – Credit Risk Weighted Assets	NSFR – Net Stable Funding Ratio
AIEA – Average Interest Earning Assets	DRP – Dividend Reinvestment Plan	OIS – Overnight Index Swap
AML/CTF – Anti-money laundering and counter-terrorism financing	ERCL – Equity Reserve for Credit Losses	PCP – Prior Comparative Period
API – Application Programming Interface	ESG – Environmental Social Governance	P & I – Principal & Interest
APRA – Australian Prudential Regulation Authority	FCTP – Financial Crime Transformation Program	RAC – Risk Adjusted Capital
APS220 – APRA Prudential Standard (Credit Risk Management)	FTP – Funds Transfer Pricing	RBA – Reserve Bank of Australia
ASIC – Australian Securities & Investments Commission	FY26 – Financial year 2026	ROE – Return on equity
ASX – Australian Securities Exchange	FY27 – Financial year 2027	RWA – Risk-weighted assets
Avg – Average	HoH – Half on half	SME – Small and Medium Enterprises
BAU – Business As Usual	I/O – Interest only	S&P – Standard & Poors
B&A – Business and Agribusiness	LCR – Liquid Coverage Ratio	TD – Term deposit
BEN – Bendigo & Adelaide Bank Limited	LMI – Loan Mortgage Insurance	YoY – Year on year
BLP – Bendigo Bank Lending Platform	LVR – Loan to Valuation Ratio	
bps – basis points	Lower Cost Deposits – Transaction and savings accounts combined	

¹ Certain financial measures detailed in this document have been disclosed on a cash earnings basis. Cash earnings is not a statutory financial measure, is not presented in accordance with Australian Accounting Standards, and is not audited or reviewed in accordance with Australian Auditing Standards. It is considered by management to be a key indicator of the underlying performance of the core business activities of the Group. Cash earnings is defined as statutory net profit after tax adjusted for non-cash items and other adjustments. Non-cash items are those deemed to be outside of the Group's core activities and hence these items are not considered to be representative of the Group's ongoing financial performance.

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Shareholder Centre



BEN Financial Results & Presentations

[www.bendigobank.com.au/
results](http://www.bendigobank.com.au/results)



Annual Financial Report

[www.bendigobank.com.au/
afr2026](http://www.bendigobank.com.au/afr2026)



Corporate Governance Statement

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Investor Calendar

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Sustainability Report

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esg](http://www.bendigobank.com.au/esg)

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