

ASX Release, 1 April 2020

Increase in Off-balance Sheet Lending Capability

BNK Banking Corporation Limited (BNK, the Company or the Group) (ASX:BBC) is pleased to provide the following update in relation to the increase to its off balance sheet Receivables Acquisition & Servicing Agreement (RASA).

BNK is pleased to confirm that Bendigo & Adelaide Bank Limited (BEN) has extended the term of the RASA to February 2021 and increased the limit to \$90 million.

BNK Managing Director Simon Lyons said, “The increase in the RASA provides the Bank with flexibility for lending origination volume management and capital conservation. BEN remains a valued partner to the Group.”

This announcement has been authorised for release to the ASX by the board of directors of the Company.

For investor/media enquiries:

Simon Lyons
Managing Director
BNK Banking Corporation Limited
Tel: +61 8 9438 8888
Email: simon.lyons@bnk.com.au



Who is BNK Banking Corporation Limited?

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

Banking and Wholesale Mortgage Management

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under a number of brands: Goldfields Money, which is used in the Goldfields region of Western Australia but will be retired when the remaining branches close, BNK Bank is our national brand, complemented by the Better Choice Home Loans brand, with lending products distributed via mortgage brokers nationally.

The Company is continuing to develop its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries and via the Bank@Post service across Australia.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. As at 29 Feb 2020 the business services 1,678 mortgage brokers and manages a loan book in excess of \$43bn.

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

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

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