



AUSWIDE
— B A N K —

INVESTOR PRESENTATION

FY20 RESULTS

27 AUGUST 2020



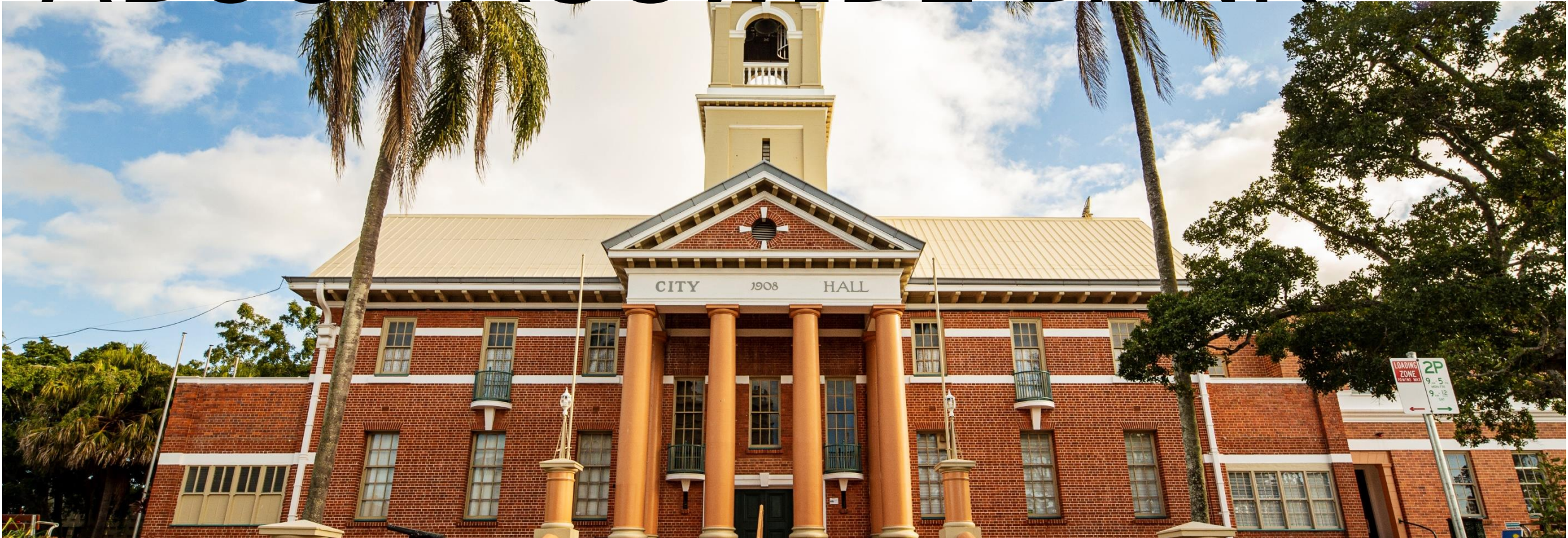
TABLE OF CONTENTS

01. | About Auswide
Bank
Martin Barrett, MD

02. | FY20 Result
Overview
Bill Schafer, CFO

03. | Strategy &
Outlook
Martin Barrett, MD

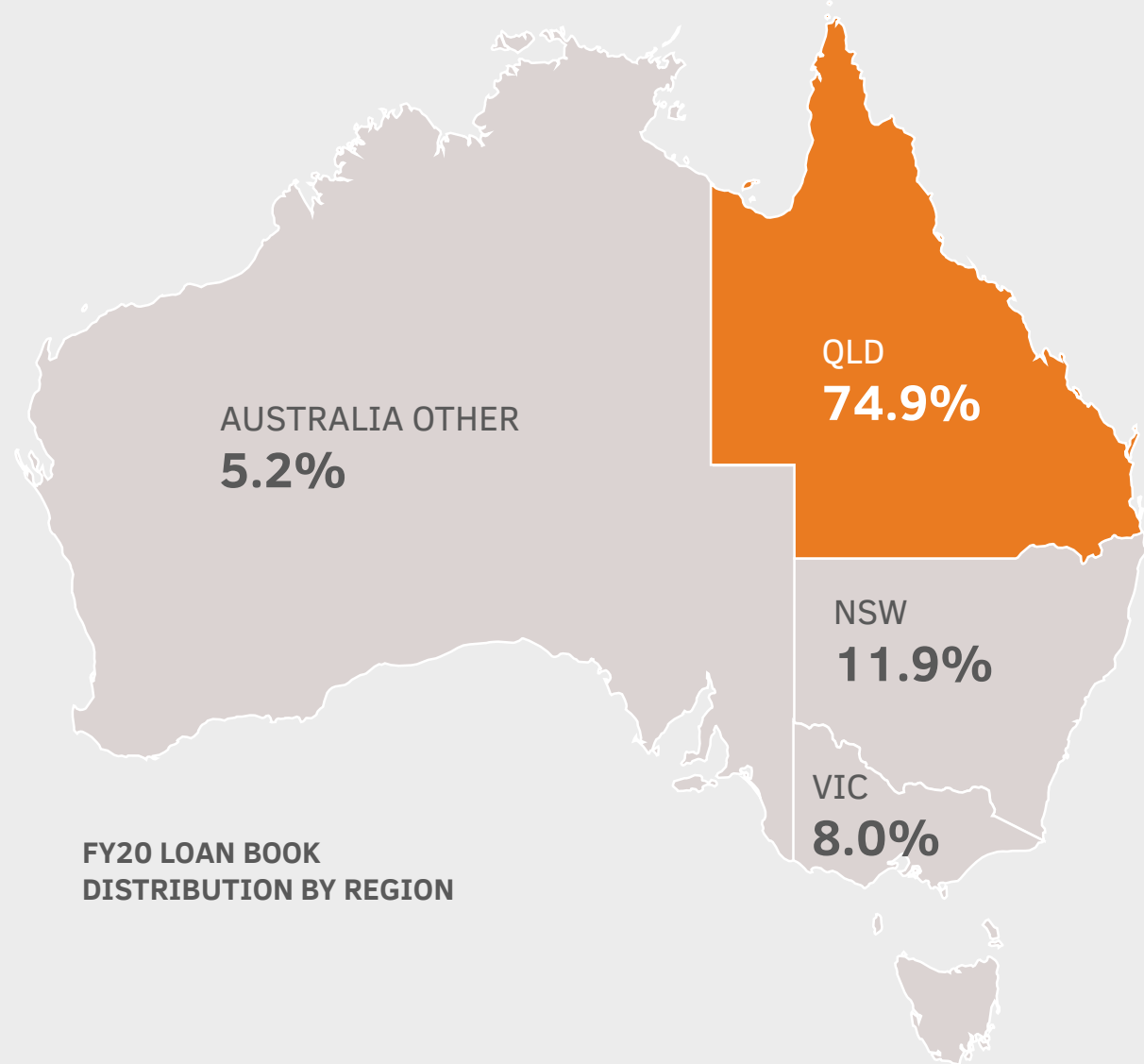
ABOUT AUSWIDE BANK



ABOUT AUSWIDE BANK

SMALL THINGS. BIG DIFFERENCE.

- Established in 1966, Auswide Bank provides home loans, consumer lending and business banking through its national online offering, branch and broker networks
- Strong legacy in regional Qld, growing presence in SE Qld, NSW and Victoria
- High quality loan book with over \$3.7b in assets
- Partnership with Queensland Rugby League and jersey sponsor of Qld Maroons
- Industry-leading staff engagement score of 96%¹



1. In 2020, 88% of staff participated in Auswide Bank Employee Engagement & Satisfaction Survey

FY20 FINANCIAL HIGHLIGHTS

STRONG RESULT REFLECTS FOCUS ON PROFITABLE LOAN BOOK GROWTH

LOAN BOOK \$3.266b¹ ↑ 4.3% GROWTH, 1.5x SYSTEM ²	NIM 197BPS ↑ 10BPS	COST TO INCOME RATIO 62.5% ↓ FROM 64.5% FY19	STATUTORY NPAT³ \$18.504m ↑ 7.6%	NPAT (EXCLUDING EFFECTS OF COVID-19)³ \$20.114m ↑ 16.9%
CAPITAL 12.95% ↓ FROM 13.79% JUNE 19	EPS 43.8CPS ↑ 3.0CPS	TOTAL DIVIDEND 27.75CPS ↓ 6.75CPS	CUSTOMER DEPOSITS \$2.620b ↑ 10.4%	RONTA (EXCLUDING EFFECTS OF COVID-19) 10.6% ↑ 1.5%

1. Grossed up for Investments in Managed Investment Schemes (MISs) reported in Financial Assets in Balance Sheet

2. System growth of 2.9% per RBA Financial Aggregates – Total credit growth

3. Difference between Statutory NPAT and NPAT excluding the effects of COVID-19 due to additional provisioning related to COVID-19

FY20 OPERATIONAL HIGHLIGHTS

MARKET SHARE GROWTH IN CHALLENGING SECOND HALF

- ➔ Achieved FY20 financial targets with above system loan book growth, increase in NIM in H2 FY20, further reduction in Cost to Income ratio and Return on Net Tangible Assets (excluding the effects of COVID-19) above 10%
- ➔ Strong result with growth across key metrics including NPAT (excluding the effects of COVID-19) of \$20.114m, up 16.9% and net interest revenue of \$70.516m, up 11.6%
- ➔ Loan book growth of 4.3% driven by strong broker flows and first home buyers scheme; lending quality maintained through robust risk management
- ➔ Cost to income ratio declined to 62.5% reflecting careful cost management, disciplined investment in online capabilities
- ➔ 10.4% growth in customer deposits to \$2.620b as continue to transform funding mix, reduce funding costs
- ➔ Strong capital position of 12.95% meets 'unquestionably strong' regulatory targets; CET1 of 11.09%
- ➔ Queensland economy remains resilient, limited exposure to Victoria (8% of loan book)

RESPONDING TO COVID-19

SUPPORTING OUR CUSTOMERS AND EMPLOYEES

OUR TEAM

- Our branches have remained open
- Office staff worked remotely where possible

OUR CUSTOMERS

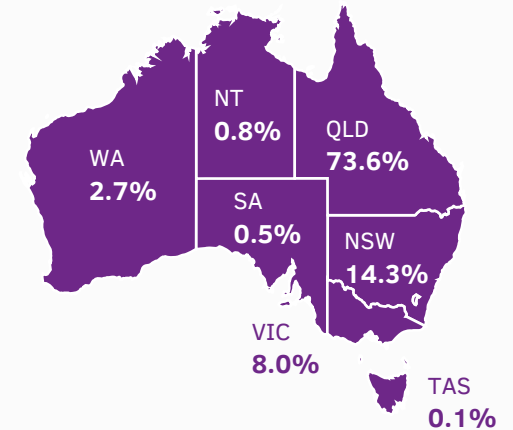
- Supporting customers through loan deferrals, change to interest only
- Reviewing COVID-19 hardships

OUR BUSINESS

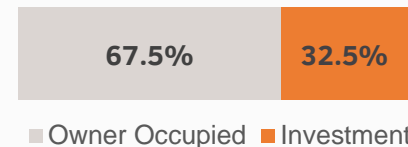
- Entered H2 FY20 in strong capital and liquidity position
- Quality loan book – excluding hardships, arrears stable at 0.39% of loan book
- Business lending 4.2% of loan book – pause in new business lending
- Increased provisioning to address future uncertainty
- Support provided to 1,014 account holders representing total loan value of \$288m (9% of total loan book) comprising;
 - 926 (9%) residential loan accounts valued at \$275m
 - 40 (16%) business banking accounts totalling \$12m
 - 48 (4%) personal loan accounts amounting to \$1m
- Queensland economy resilient to date, uncertain economic outlook

9%
Loan balances
with assistance
approved % loan
book

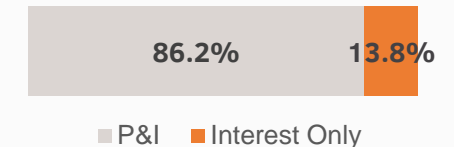
ASSISTANCE BY STATE
(as at 30 June 2020)



RESIDENTIAL PORTFOLIO –
OWNER-OCCUPIED Vs INVESTMENT



RESIDENTIAL PORTFOLIO –
P&I Vs IO



INCREASINGLY COMPLEX REGULATORY LANDSCAPE

COVID-19: APRA INTRODUCES NEW CAPITAL GUIDELINES AND RBA PROVIDES ADDITIONAL FUNDING

APRA

- **Temporary capital treatment of repayment deferrals** – until 1 April 2021, the period of deferral is not treated as a period of arrears nor are the loans regarded as impaired. The counting of days past-due is paused from the date the deferral is granted
- **Dividend payments** - on 29 July, APRA advised that for the remainder of the calendar year, boards should:
 - Retain at least half of their earnings when deciding on dividends (use DRPs to offset reductions in capital)
 - Conduct regular stress-testing to maintain integrity of business and demonstrate ongoing lending capacity
 - Maintain sufficient capital to be able to continue to support the economy via lending growth

RBA

- **Cash rate of 0.25%** – RBA reduced the cash rate twice in March 2020 to boost cash flow of businesses and households.
- **Term funding facility (TFF) of \$90bn** provides banks with 3-year funding at a fixed rate of 0.25%, substantially below normal funding costs

INCREASING REGULATORY COMPLEXITY

- APRA COVID-19 data requests and hardship management
- Compliance with CPS234 (Data Information Security)
- Austrac requests and reporting diligence
- ASIC responsible lending obligations
- Workplace Health and Safety requirements – work from home
- Government reforms – Open Banking

FIRST HOME LOAN DEPOSIT SCHEME

FIRST HOME BUYERS KEY CONTRIBUTORS TO HOME LOAN GROWTH

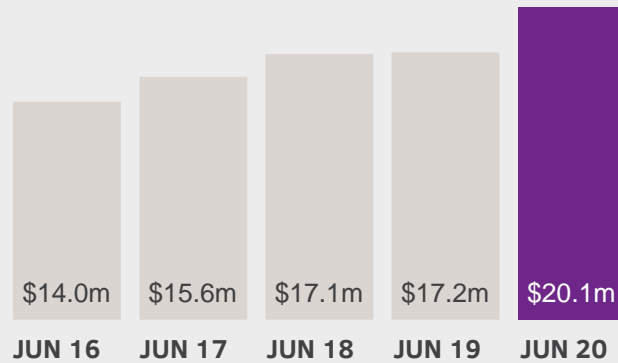
- In December 2019, Auswide joined the lending panel of new First Home Loan Deposit Scheme, nominated by National Housing Finance Investment Corporation (NHFIC)
- From 1 February 2020, Auswide offered loans to eligible first home buyers
- The scheme provides a government guarantee for any loan monies above 80% LVR
- Scheme removes requirement for lenders mortgage insurance, reducing deposit needed to as low as 5 per cent
- Increase in loans with an LVR > 90% in FY20 reflects success of scheme
- Material growth in home loans due to scheme expected to continue into Q1 FY21



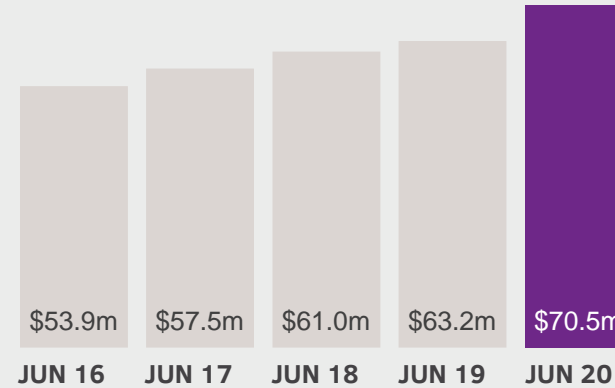
TRACK RECORD OF DELIVERING PROFITABLE GROWTH

GROWING LOAN BOOK WHILE MAXIMISING NIM

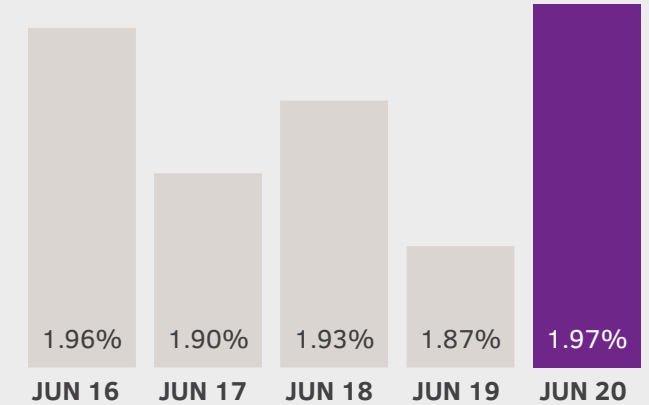
UNDERLYING NPAT¹



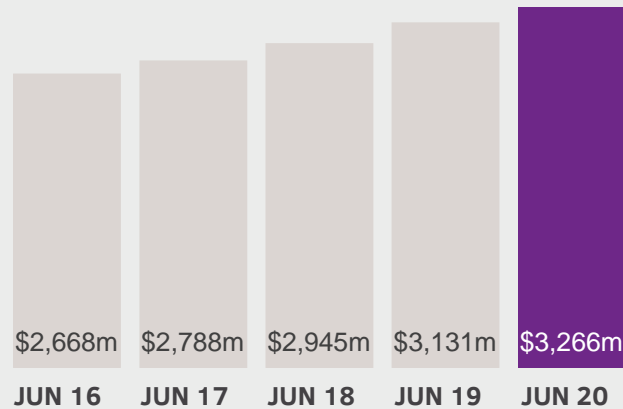
NET INTEREST REVENUE



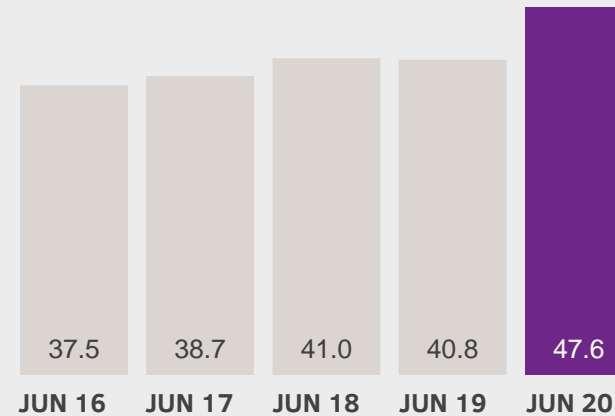
NET INTEREST MARGIN



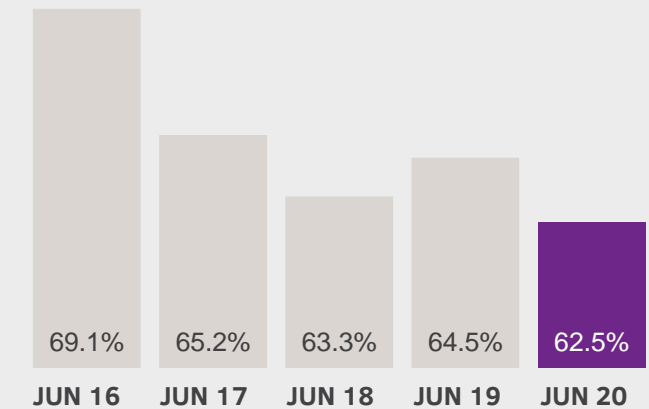
LOAN BOOK



UNDERLYING EPS¹ (CPS)



COST TO INCOME RATIO

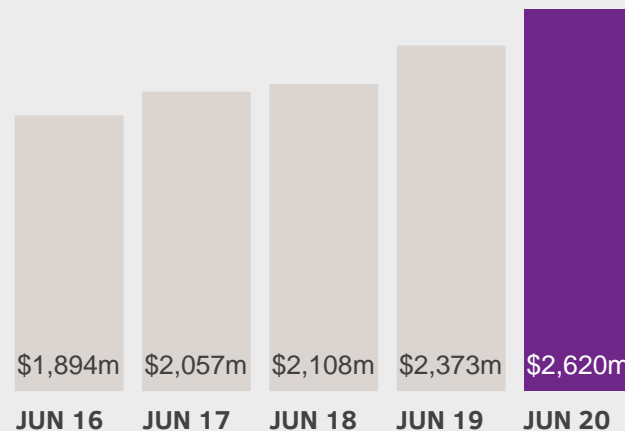


1. FY20 results excluding the effects of COVID-19

BALANCE SHEET STRENGTH

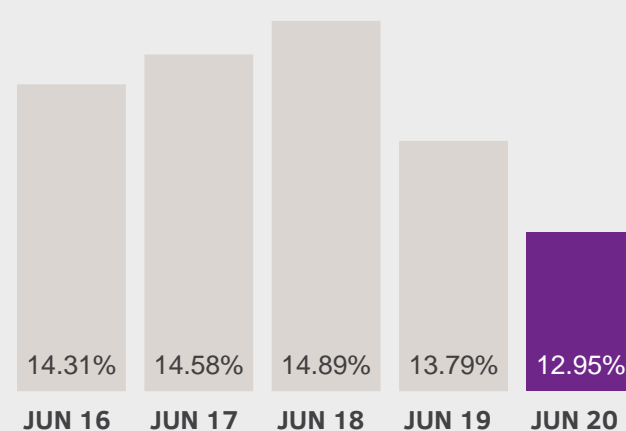
STRONG DEPOSIT GROWTH, UNQUESTIONABLY STRONG CAPITAL

CUSTOMER DEPOSITS



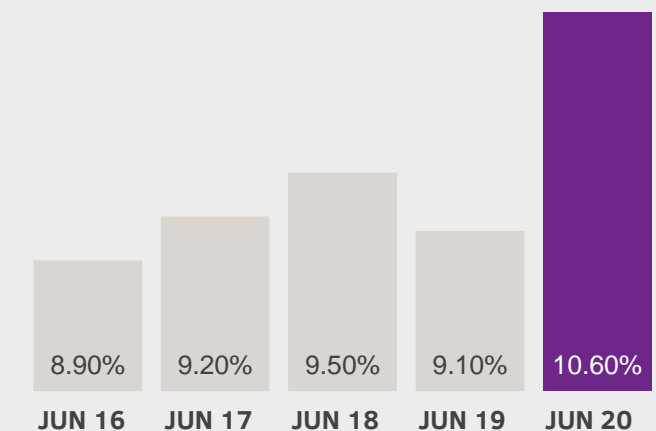
- 10.4% growth in deposits reflects strategic focus on increasing funding from lower cost at-call deposits
- 74.5% of funding from deposits compared to 66.8% in FY16

CAPITAL



- Capital remains strong at 12.95%
- CET1 of 11.09%
- Capital in excess of Board target of 12.50%

UNDERLYING RONTA¹



- Return on Net Tangible Assets (RONTA excluding effects of COVID-19) of 10.60% in FY20 (FY16: 8.90%)

1. FY20 results excluding the effects of COVID-19

FY20 RESULT OVERVIEW



FINANCIAL OVERVIEW

STRONG NPAT PERFORMANCE, LOAN BOOK GROWTH, NIM EXPANSION

	FY20	FY19	Change
NPAT (Consolidated)	\$18.504m	\$17.201m	↑ 7.6%
NPAT (excluding the effects of COVID-19)	\$20.114m	\$17.201m	↑ 16.9%
Loan Book ²	\$3.266b	\$3.131b	↑ 4.3%
Net Interest Revenue	\$70.516m	\$63.185m	↑ 11.6%
Net Interest Margin (bps)	197bps	187bps	↑ 10bps
Final dividend per share (fully franked)	10.75c	18.5c	↓ 7.75c
Total dividend per share (fully franked)	27.75c	34.5c	↓ 6.75c
EPS (cents)	43.8c	40.8c	↑ 3.0c
RONTA ¹	9.7%	9.1%	↑ 0.6%
RONTA (excluding the effects of COVID-19)	10.6%	9.1%	↑ 1.5%
Cost to Income Ratio	62.5%	64.5%	↓ 2.0%
Capital Adequacy Ratio	12.95%	13.79%	↓ 0.8%
Deposits	\$2.620b	\$2.373b	↑ 10.4%

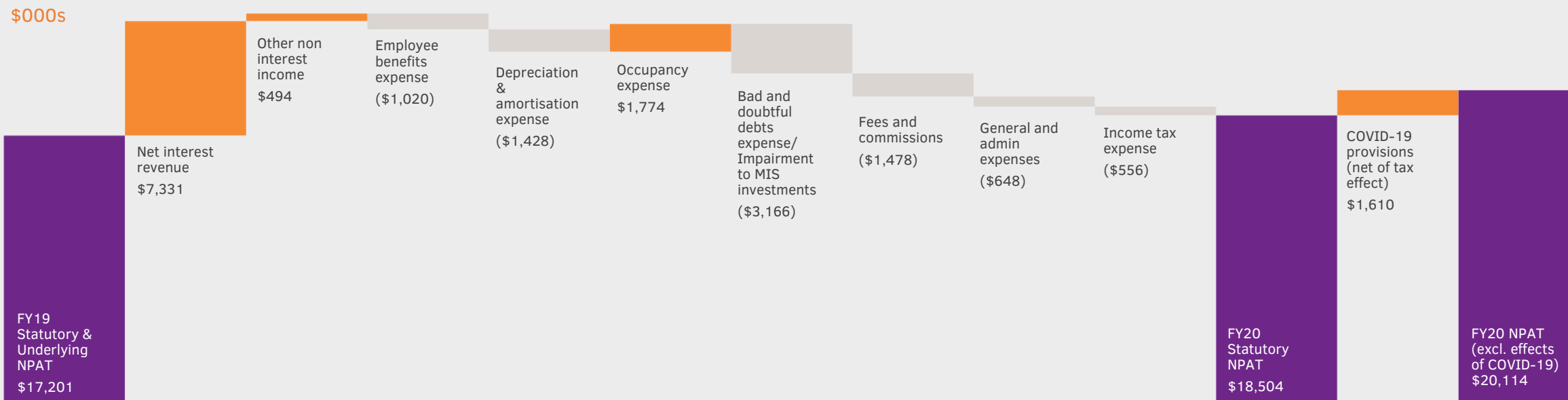
- NPAT (excluding the effects of COVID-19) of \$20.114m, up 16.9% reflects strong growth in net interest revenue and ongoing cost discipline (CIR of 62.5%)
- Net interest revenue of \$70.516m, up 11.6% due to profitable loan book growth and increase in NIM
- Loan book growth of 4.3% was 1.5x system growth
- Net Interest Margin of 197bps, up 10 bps; NIM of 199bps in 2H FY20
- Deposits up 10.4%; now 74.5% of funding (FY19: 71.4%)
- Strong balance sheet, capital adequacy ratio of 12.95%
- RONTA (excluding the effects of COVID-19) of 10.6% exceeds strategic target of 10.0%
- Final dividend of 10.75cps reflects strength of financial results and APRA guidance

1. Return on Net Tangible Assets (equivalent to Return on Tangible Equity (ROTE))

2. Grossed up for Investments in Managed Investment Schemes (MISs) reported in Financial Assets in Balance Sheet.

NPAT RECONCILIATION

NPAT (EXCLUDING THE EFFECTS OF COVID-19) INCREASES BY 16.9%

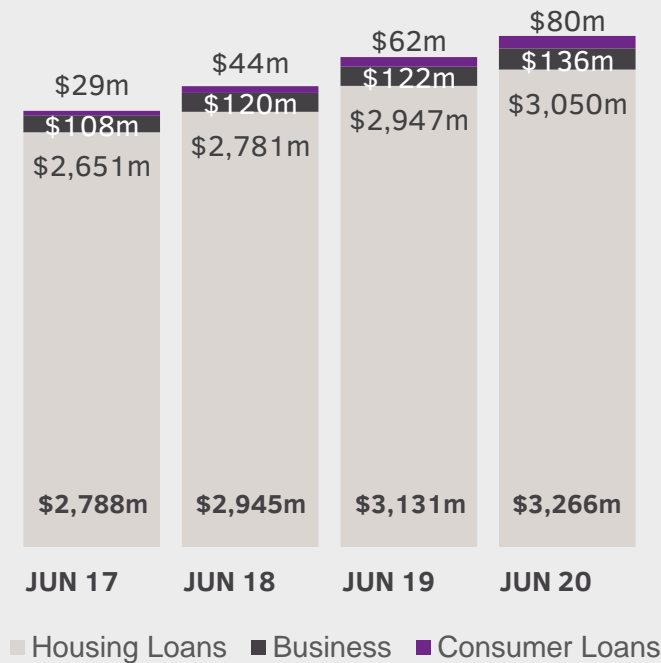


- Statutory NPAT of \$18.504m, up 7.6% on pcip includes additional provisions associated with COVID-19
- NPAT (excluding the effects of COVID-19) of \$20.114m, 16.9% higher vs pcip
- Net interest revenue growth reflects loan book growth and 10bps increase in NIM
- Total bad and doubtful debts includes \$2.3m increase related to COVID-19 and MIS impairment of investments
- Cost to income ratio down to 62.5%

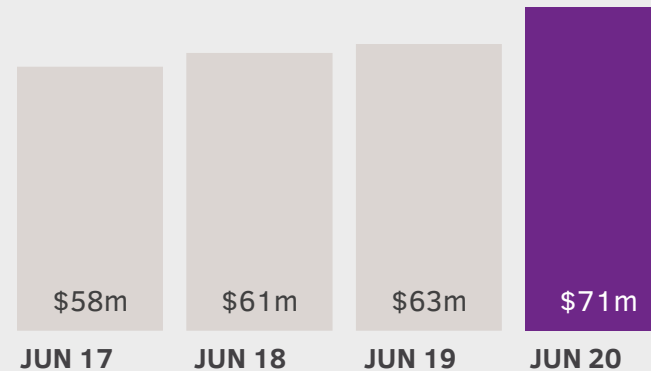
LOAN BOOK

STRONG NET INTEREST REVENUE GROWTH

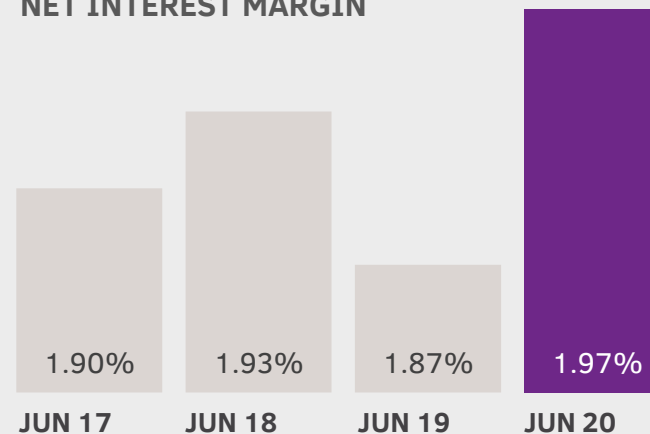
LOANS AND ADVANCES BALANCES



NET INTEREST INCOME




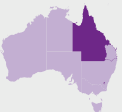

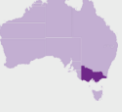

NET INTEREST MARGIN



- Net interest revenue of \$71m, up 11.6%
- Net interest margin of 1.97% (FY19: 1.87%); 1.99% in H2 FY20
- Loan book growth of 4.3% on pcp, 1.5x system reflecting strong broker flows, first home loan scheme and partnerships
- Housing loans of \$3,050m, up 3.5%; 93.4% of loan book (FY17: 95.1%)
- Consumer lending of \$80m, up 29.0% (FY19: \$62m); good quality loan book
- Business lending of \$136m, up 11.5%; change in strategy with lending pause in place (4.2% of loan book)

LOAN BOOK DISTRIBUTION

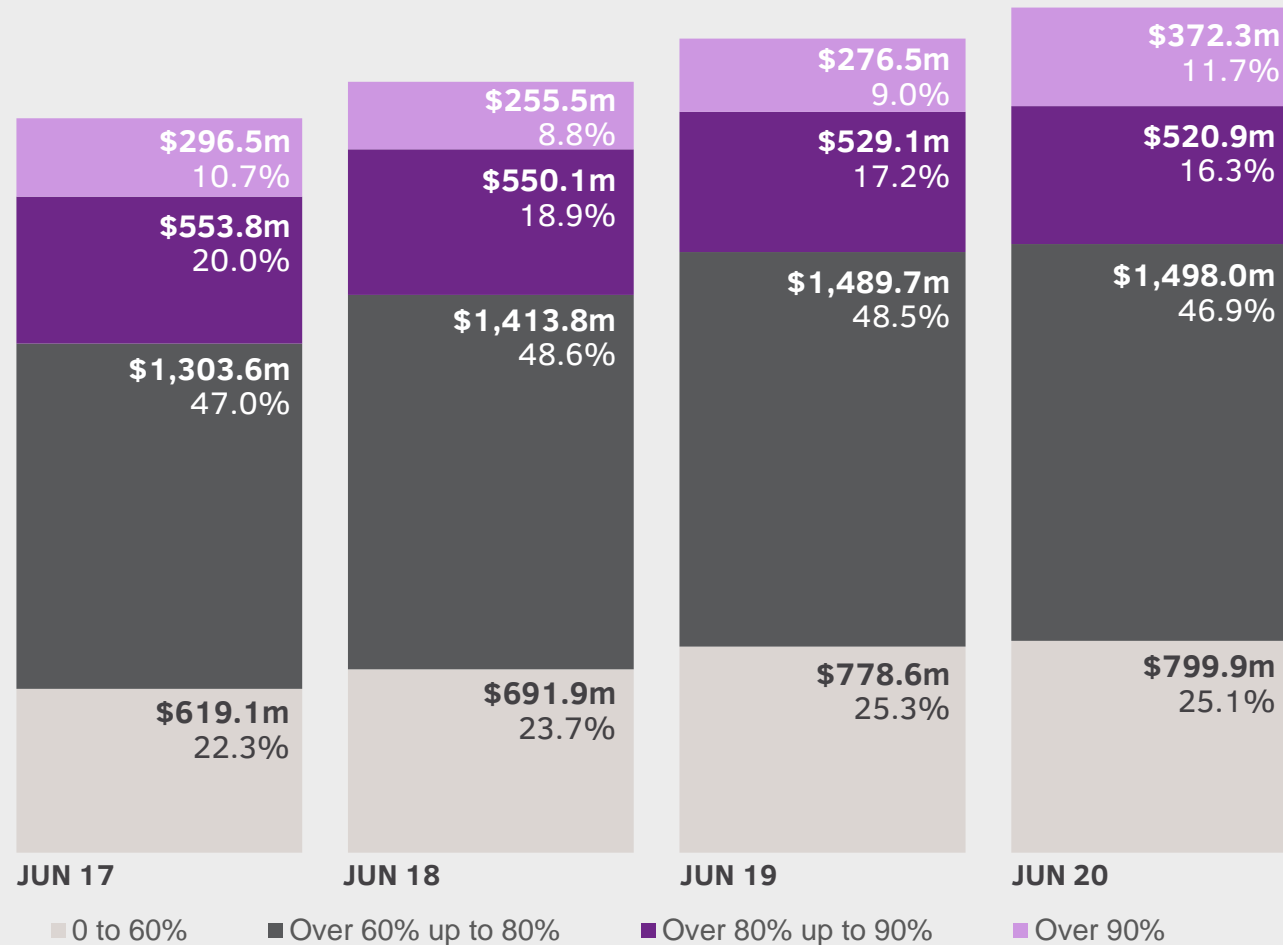
CONTINUED DIVERSIFICATION, 1.5X SYSTEM GROWTH

	LOAN BOOK				BREAKDOWN JUN 20
	JUN 19	DEC 19	JUN 20	GROWTH RATE	
 SOUTH EAST QLD	\$1210.1m	\$1230.9m	\$1244.2m	↑ 2.8%	38.9%
 QLD OTHER	\$1130.1m	\$1125.3m	\$1148.7m	↑ 1.6%	36.0%
 NSW	\$352.3m	\$373.9m	\$381.3m	↑ 8.2%	11.9%
 VICTORIA	\$241.8m	\$251.8m	\$255.0m	↑ 5.5%	8.0%
 AUSTRALIA OTHER	\$142.5m	\$156.4	\$166.8m	↑ 17.1%	5.2%

- Total loan book of \$3.266bn continues to diversify across regions
- Strong broker flows drive growth in NSW, Vic and other Australian states
- SE QLD remains a significant growth opportunity and largest contributor to loan book by region
- Limited exposure to Victoria
- In FY20, first home loan deposit scheme contributed to:
 - 25.8% increase in Home Loan Approvals
 - 9.9% increase in Home Loan Settlements

LOAN VALUATION RATIO

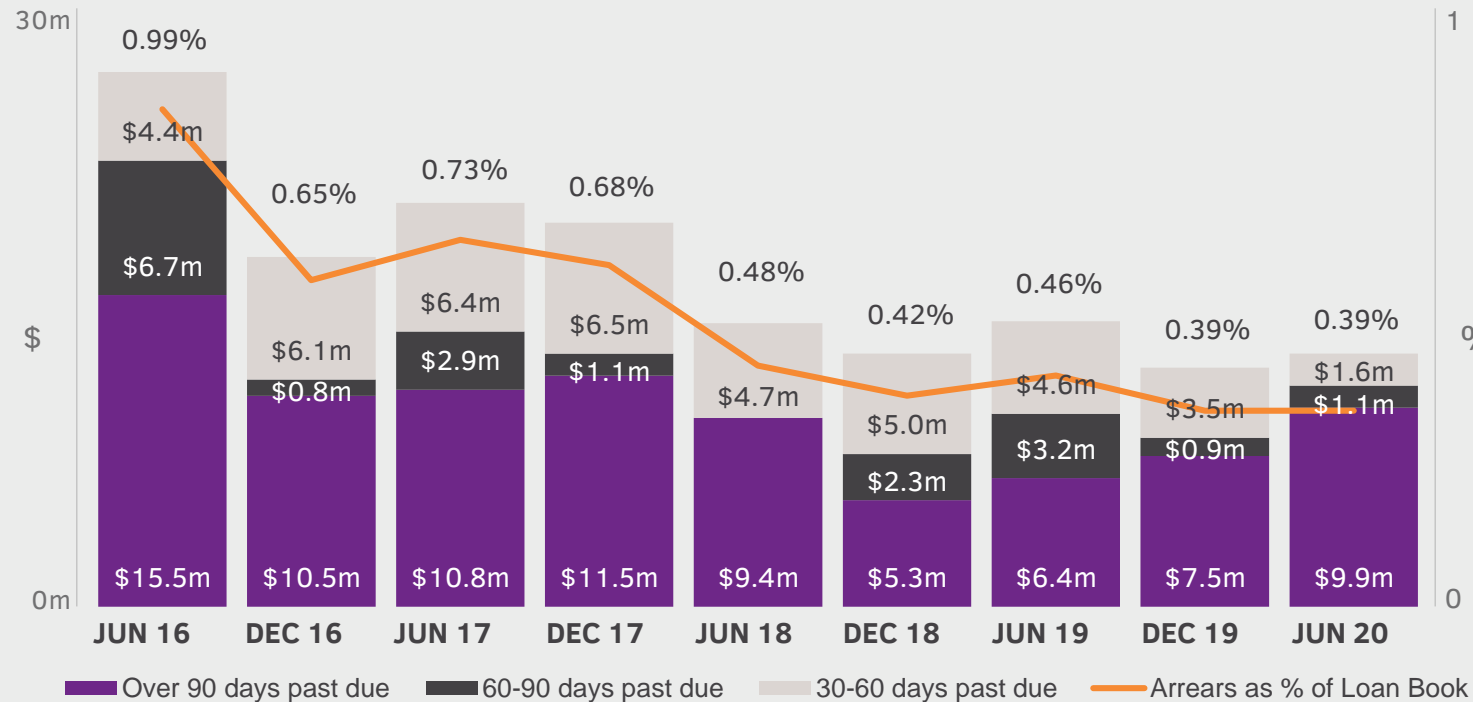
INCREASE IN LVR>90% REFLECTS SUCCESS OF FIRST HOME LOAN DEPOSIT SCHEME



- 72% of loan book has an LVR of 80% or less
- Increase in loans with LVR>90% due to First Home Loan Deposit Scheme; provides a government guarantee for any loan monies above 80% LVR
- Loans with LVR >80% are LMI covered
- Mature home loan portfolio underpins quality home loan book
- No evidence of material change in property valuations across geographies

LOAN BOOK ARREARS

FOCUS ON RISK MANAGEMENT ENSURE QUALITY LOAN BOOK



LOANS PAST DUE V. SPIN (PERCENTAGE OF TOTAL LOANS)

	Auswide	SPIN (Other)	SPIN (Regional)
>30 days past due (includes >90 days past due)	0.39	1.31	1.73
>90 days past due	0.31	0.57	0.96

(Auswide figures: at 30 Jun 20.
SPINs: at 31 May 20 (latest available))

- Arrears of 0.39% remain at historic low, excluding COVID-19 related assistance
- COVID-19 loan deferrals not included in arrears based on APRA guidelines
- Current arrears of \$12.6m, down 53% compared to June 2016

COVID-19 SUPPORT FOR CUSTOMERS

REPAYMENT DEFERRAL, MOST COMMON FORM OF LOAN ASSISTANCE

In March 2020, Auswide announced COVID-19 support packages that provided affected customers with various options including;

- Deferment of payments for up to 6 months
- Reduce payments for up to 6 months
- Change to interest only for 6 months

LOAN ASSISTANCE PROVIDED (30 JUNE 2020) (\$M)

Assistance Type	Home Loan	Other	Commercial	Total
Change to Interest Only	32.0	-	2.0	34.0
Deferred repayments	239.2	0.7	10.4	250.3
Reduced repayments	3.4	-	-	3.4
Restructured	0.2	-	-	0.2
Total Approved	274.8	0.7	12.4	287.9

3-MONTH CHECK IN

Auswide Bank staff have commenced follow up to contact all customers affected by COVID-19

At 21 August, more than 85% of customers contacted indicated payments had recommenced, payments would recommence after the assistance period or had paid out their loan

TOTAL BALANCE OF COVID-19 ASSISTANCE (\$M)

Status at 21 August 2020	Home Loan	Personal	Business	Total
Restarted payments	35.3	0.2	6.2	41.7
Restructured and returning to performing	156.9	0.4	13.1	170.4
Loans paid out	1.9	0.0	0.1	2.0
Active Hardship	22.4	0.0	0.2	22.6
Still to be contacted	72.3	0.1	0.7	73.1
Total	288.8	0.7	20.3	309.8

COVID-19 PROFILE OF ASSISTANCE

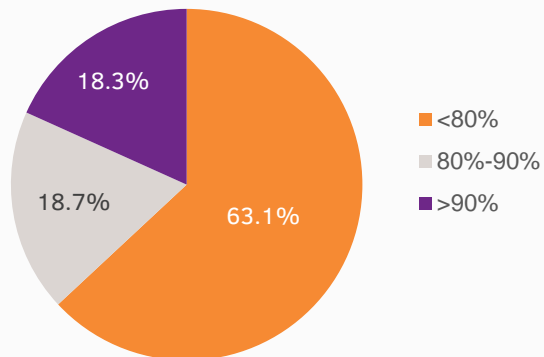
COVID-19 ASSISTANCE ACROSS REGIONS AND INDUSTRIES

The high risk industries covered by COVID-19 assistance as % of total support packages:

- Retail trade 8.5%
- Accommodation & food services 7.4%
- Rental, hiring & real estate services 5.4%
- Arts & recreation Services 2.5%

Majority of >90%LVR COVID-19 hardships covered by LMI

HOME LOAN LVR BREAKDOWN



AVERAGE BALANCE OF LOANS WITH COVID-19 ASSISTANCE (\$)

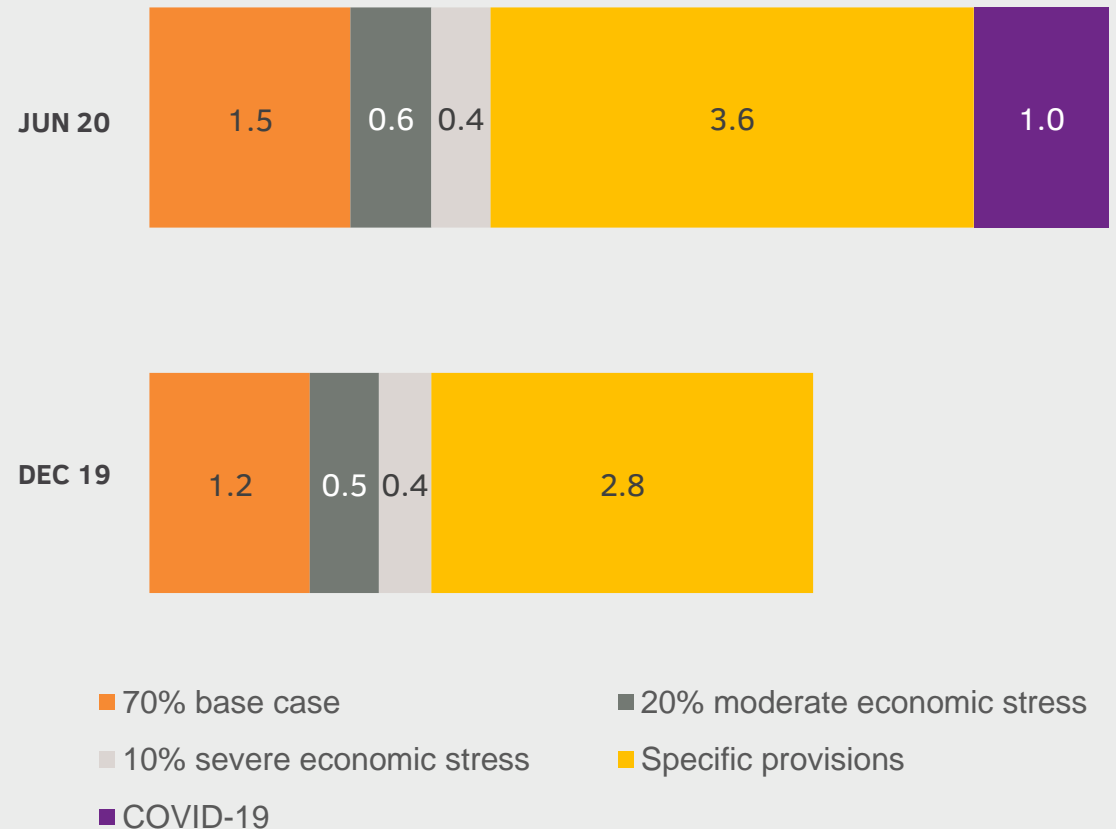
State	Home Loan	Personal Loan	Business	All Lending
QLD	283,591	15,370	313,929	269,076
NSW	405,195		130,156	402,498
NT	345,851			345,851
SA	217,895			217,895
TAS	121,177			121,177
VIC	268,235	5,157		265,211
WA	356,527			356,527
ALL COVID-19	296,785	15,157	309,335	283,948
Total Lending Book	234,011	13,081	275,036	212,387

COVID-19 ECONOMIC OUTLOOK & SCENARIO WEIGHTINGS

CONSERVATIVE STRESS TESTING FOR COVID-19 OUTLOOK

- The base case includes provision for doubtful debts determined by stress scenarios and is adjusted for prescribed minimum provisions required under APRA prudential standards
- Stress scenarios include a significant increase in macroeconomic overlays consistent with declining GDP and unemployment forecasts
- On top of the base case provisions and stress scenarios, an additional overlay is added to cater for volatility and economic uncertainty
- An additional risk factor is added to recognise potential error in forecasts and modelling

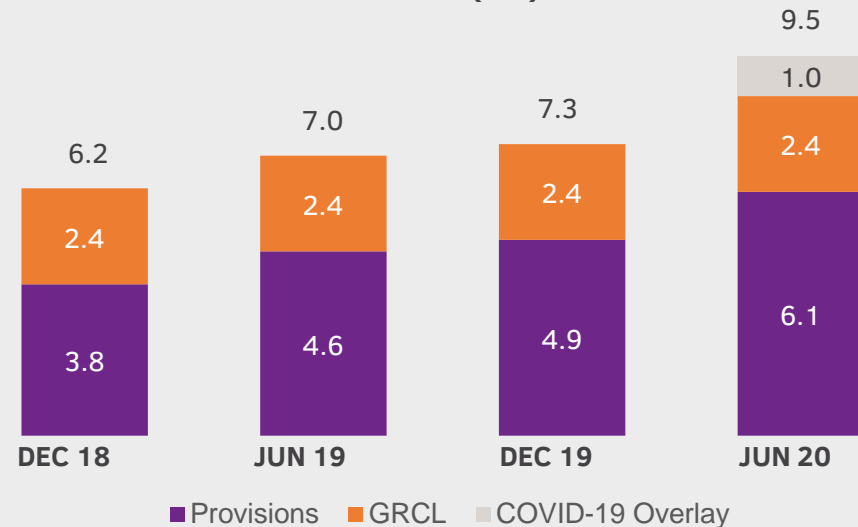
PROBABILITY WEIGHTED PROVISIONS (\$M)



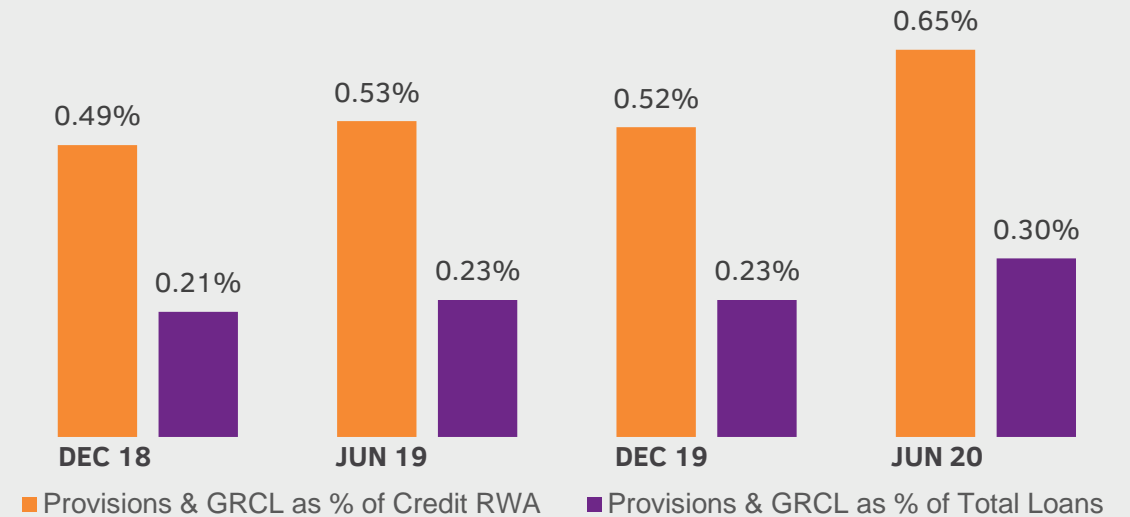
COVID-19 PROVISIONS & COVERAGE RATIOS

COLLECTIVE PROVISIONS STRENGTHENED

TOTAL PROVISIONS AND GRCL (\$M)



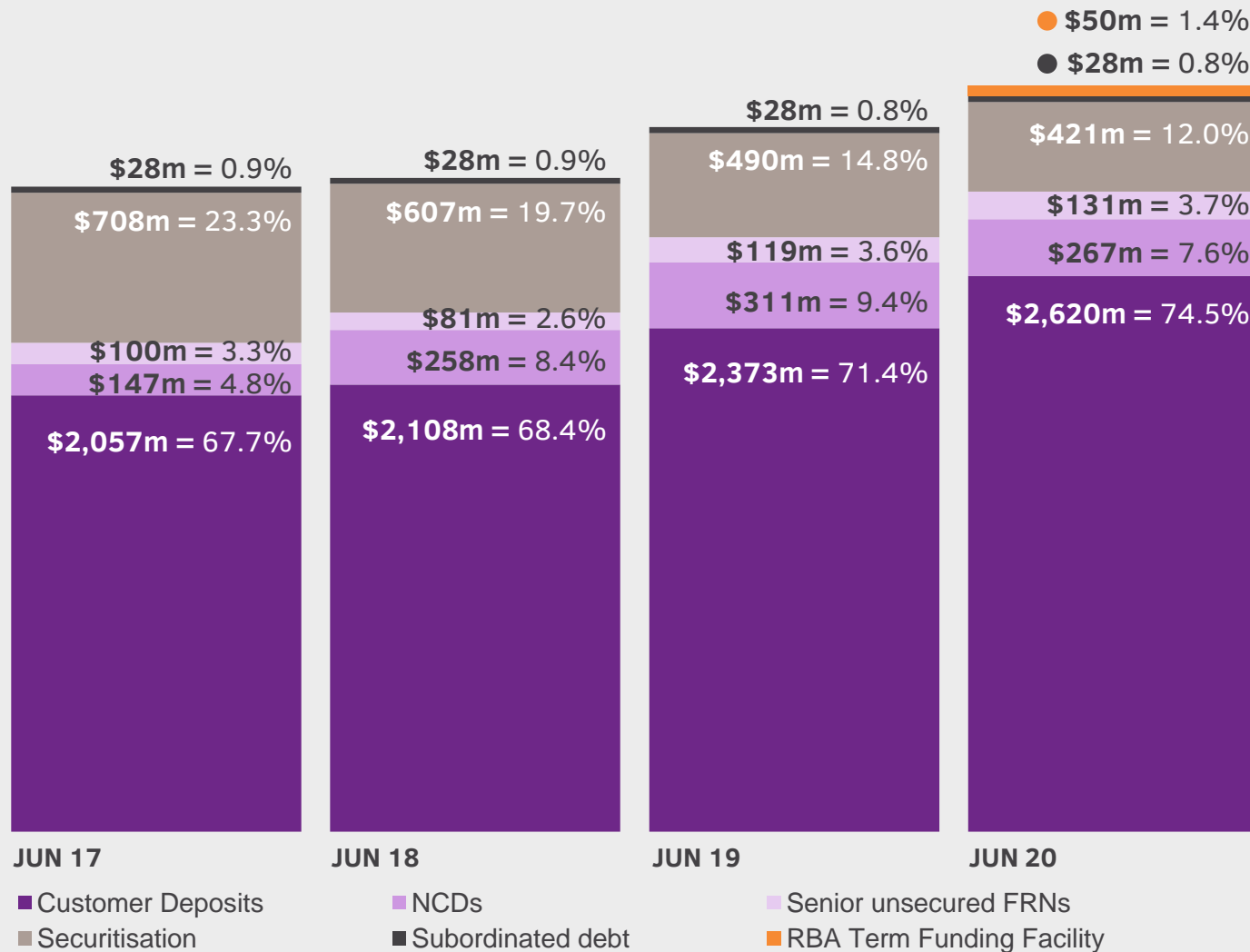
TOTAL PROVISION COVERAGE RATIO



- Collective provisions and overlays strengthened by \$2.3m to account of COVID-19 risk and uncertainty
- \$1.0m COVID-19 overlay added to total GRCL & Provisions for volatility and economic uncertainty
- Non COVID-19 arrears remain at historically low levels
- GRCL & Provisions increased to 65 bps of total credit RWAs
- GRCL & Provisions increased to 30 bps of total loan book

FUNDING MIX

STRONG DEPOSIT GROWTH REFLECTS SUCCESSFUL STRATEGY EXECUTION

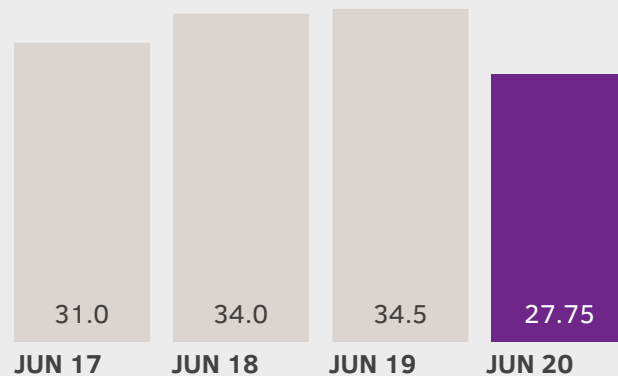


- 10.4% growth in customer deposits to reach 74.5% of funding
- 24.8% growth in lower cost at call savings accounts from \$903m to \$1.13b
- Continued management down of more expensive funding line, securitisation, now 12.0% of funding (FY17: 23.3%)
- Maintain strategy of expanding customer deposits and tight management of funding costs
- RBA Term Funding Facility of \$90m with \$50m taken up
- Maintained dual investment grade ratings from Fitch & Moody's of BBB+ and Baa2 respectively

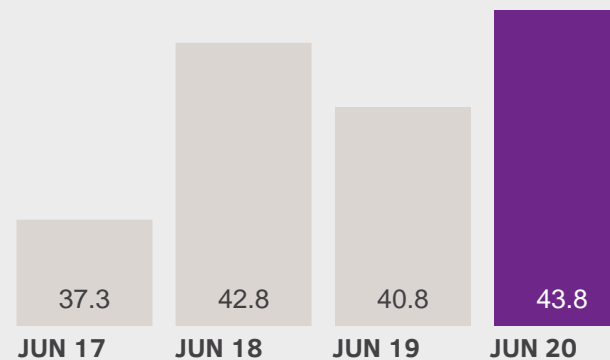
DIVIDEND AND RETURNS

FINAL DIVIDEND REFLECTS APRA GUIDANCE ON CAPITAL DISTRIBUTION

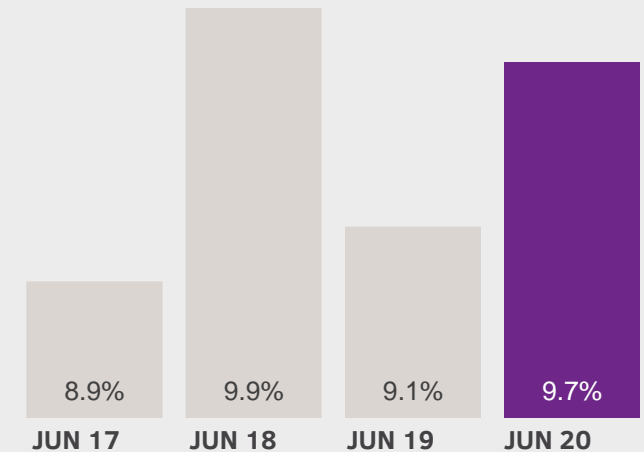
DIVIDEND (CPS)



STATUTORY EPS (CPS)



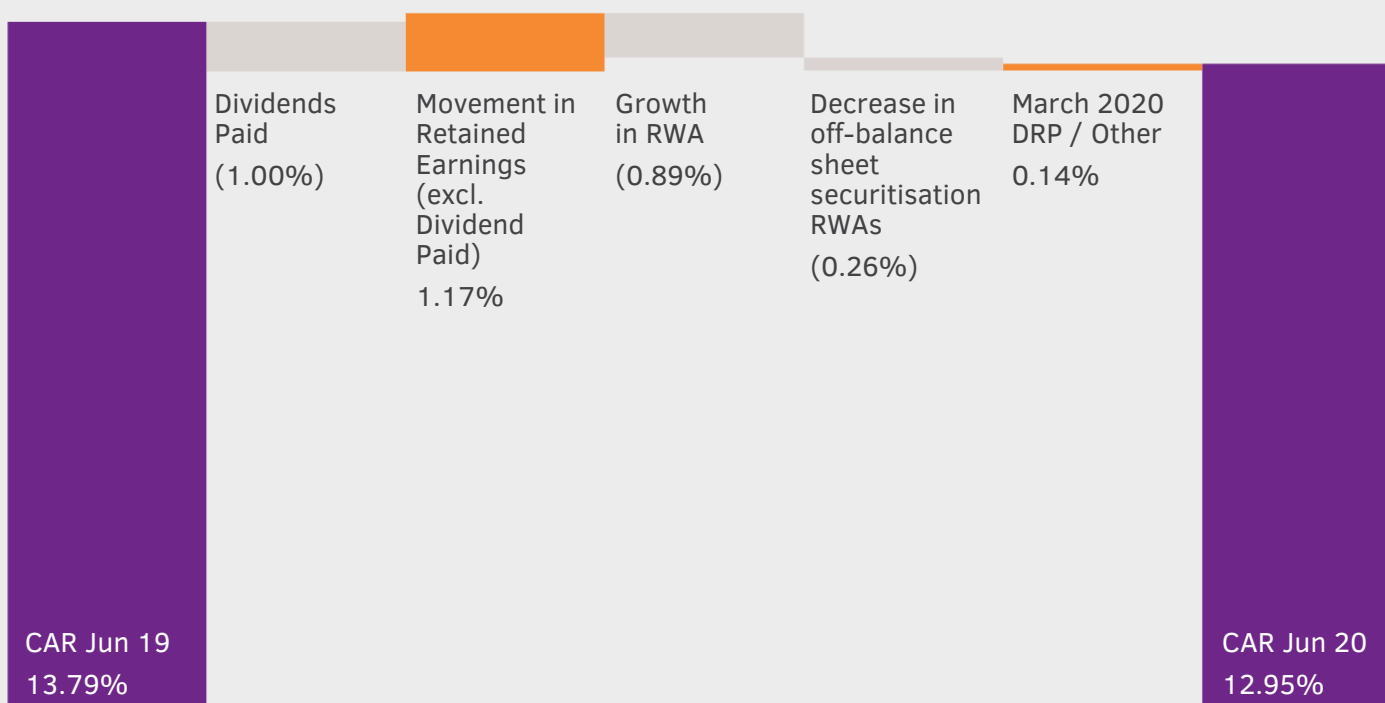
STATUTORY RONTA %



- Final fully franked dividend of 10.75 cents reflects careful capital management during this period of uncertainty
- Total dividend of 27.75 cents fully franked represented a payout ratio of 63.4% (49.3% for 2H FY20)
- RONTA based on Statutory NPAT at 9.7%, up from 8.9% in FY17
- Strategic target of 10% RONTA

CAPITAL

STRONG CAPITAL POSITION ENABLES LOAN BOOK GROWTH



- Capital remains strong at 12.95% and in excess of board target of 12.5%
- CET1 of 11.09%
- Capital ratio has reduced from 13.79% at 30 June 2019 as a result of loan book growth and suspension of the DRP for FY19 final dividend
- Capital will support above system loan book growth in H1 FY21
- Capital supply drivers will include Tier 2 subordinated debt transaction and Dividend Reinvestment Plan in Q1 FY21

STRATEGY & OUTLOOK



3-YEAR STRATEGIC PLAN FY20 – 22

OUR VISION – “The bank that our customers, staff and partners want their friends, family and colleagues to bank with.”

BRAND AWARENESS

- Building the Auswide Brand through consistent messaging and enhanced customer service
- Leverage QRL membership base, increase broker flows and expand community engagement
- QLD / SEQ key growth opportunity

PARTNERSHIPS

- Build partnerships that support retail banking growth across platforms and via member and community-based organisations
- Achieve distribution reach beyond Auswide Bank physical and digital offerings
- Cost effective channels

DIGITAL AND CUSTOMER HUB

- Improve the customer experience through capable digital implementation
- Support customer transition from branch to digital, drive higher product conversion rates increasing RONTA
- ROI discipline extending digital solutions that solve customer and back office challenges

EFFICIENCY

- Improve efficiencies by automating processes and simplifying products
- Improve broker service proposition via faster turnaround times and consistency
- Continue to optimise investment to growth opportunities / channels

STRENGTH

- Strengthen the bank through enhancing staff capabilities, reducing errors and further developing risk audit processes
- Enhance cyber risk resilience and fraud detection capability
- Continue to mature diversified funding lines and particularly customer deposits improving self-funding ratio
- Optimise capital efficiency and strength

NON-ORGANIC GROWTH

- Reviewing M&A, Fintech and other partnering opportunities to drive scale.

DELIVERING SUSTAINABLE AND IMPROVING RETURNS

IMPROVING OUR BUSINESS GROWTH

- Processing capacity uplift
- Demonstrated broker service
- Niche opportunity - NHFIC
- Brand awareness & reputation
- Strong funding and capital to support

POSITIVE CHANGE

- Industry leading staff engagement
- Technology improvement supporting omni-channel
- Continued strong risk outcomes
- Simplification of products and services
- Improving customer outcomes
- Partner/Build approach

SHAREHOLDER AND COMMUNITY

- Continuing NPAT improvement
- Target 60% CTI
- Dividend Yield
- Long term payout ratio 70-80%

IMPROVING TECHNOLOGY FOUNDATIONS

ENHANCED TECHNOLOGY SUPPORTING CUSTOMER EXPERIENCE AMIDST CHALLENGING ENVIRONMENT

Improving our
foundations

Building digital
experiences

Technology to support
Loan Origination

Insisting on
“Baked-in-Security”

CUSTOMER OUTCOMES

- Improve customer experience and support transition from branch to digital channel
- Enhance customer hub to maximise service levels and opportunities with growing SE Qld and interstate customer base
- Invest in technology to solve customer problems and broaden access to products and services
- Ensure cyber resilience and strong protections to customer data
- Technology and partners to improve loan processing experience and reduce the cost per loan in a highly competitive market

BUSINESS OUTCOMES

- Improve customer retention and grow customer base
- Drive higher product conversion rates, increasing RONTA
- Core banking system upgrade: Open Banking, National Payments Platform, Comprehensive Credit Reporting
- Assist in lowering cost to income ratio

Internet and app banking truly integrated and responsive to customer touch point

FY21 OUTLOOK

COVID-19

- COVID-19 recovery plan completed
- Continue review of customers that required support
- Establish plans for customers that require further support beyond September
- Continue to review economic data, credit policies, adequacy of provisioning

QLD ECONOMY & RESILIENCE

- Prior to COVID-19 QLD economy was strong, diversified and growing faster than national average
- Retail trade showed improvement in June 2020 quarter by 0.4%
- QLD unemployment rate increased to 8.8% in July 2020
- \$6 billion of QLD government initiatives to protect QLD jobs, business and health
- Economic recovery strategy released by government
- Agriculture and mining activity remain consistent

SOURCE: Queensland Treasury

QLD HOUSING MARKET

- June quarter change in Brisbane dwelling value -0.9%
- June quarter change in regional QLD dwelling value -0.2%
- Annual change in QLD dwelling values +4%
- Reduction in listings is supporting prices
- First home buyer activity in QLD remains robust
- Building approvals down 10.9% to June 2020

SOURCE: Queensland Treasury, Core Logic



FINANCIAL

TARGETING:

- Cost to Income ratio of 60%
- Targeting a stable trend in NIM across FY21
- Return on Net Tangible Assets of 10%
- Above system loan growth across home, personal and business lending

DISCLAIMER

This Presentation has been prepared for Auswide Bank Ltd ABN 40 087 652 060, Australian Financial Services and Australian Credit License Number 239686, ASX Code ABA. The information is current as at 27 August 2020.

FINANCIAL AMOUNTS

All dollar values are in Australia dollars (A\$) and financial data is presented as at the date stated. Pro-forma financial information and past information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of ABA's views on its future financial condition and/or performance. Past performance, including past trading or share price performance of ABA, cannot be relied upon as an indicator of (and provides no guidance as to) future ABA performance including future trading or share price performance.

FUTURE PERFORMANCE

This Presentation contains certain “forward-looking statements”. Forward-looking statements can generally be identified by the use of forward-looking words such as “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “should”, “will”, “could”, “may”, “target”, “plan” and other similar expressions within the meaning of securities laws of applicable jurisdictions. The forward-looking statements contained in this Presentation involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of ABA, and may involve significant elements of subjective judgment as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.