

ASX Release, 21 October 2020

## **BNK GROUP WIDE LOAN BOOK SURPASSES \$50 BILLION**

BNK Banking Corporation Limited is pleased to announce its group wide loan book has surpassed the critical milestone of \$50 billion, driven by strong growth in Finsure's aggregation loan book.

BNK Bank CEO Brett Morgan said Finsure has enjoyed a strong start to the year with continued strong settlement volumes relative to the previous corresponding period (pcp) and strong recruitment surpassing 1,800 brokers.

"Reaching the milestone of \$50 billion is extremely pleasing and with Finsure loan writers at record numbers BNK is well positioned to continue building market share as one of Australia's newest challenger banks," Mr Morgan said.

"BNK's on balance sheet loan book also continues to perform well with hardship arrangements continuing to decline. As of 15 October 2020, 3.4% of the portfolio was under a COVID 19 related hardship arrangements down materially from the peak of 5.6% in May 2020."

BNK looks forward to releasing its more detailed September 2020 quarterly update on the 30<sup>th</sup> October 2020.

This announcement has been authorised for release by the Board of Directors.

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## 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

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 38 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, complemented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally.

BNK Bank plans to offer a new range of product under the BNK brand later this financial year. 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 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 30 September 2020 the business services 1,816 mortgage brokers and manages a loan book in excess of \$47.7bn.

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](http://www.bnk.com.au) and [www.finsure.com.au](http://www.finsure.com.au).