

ASX Release, 4 August 2021**BNK ALLIANCE WITH GOLDMAN SACHS FOR A\$500M SECURITISATION WAREHOUSE**

Further to its ASX release dated 19 May 2021, BNK Banking Corporation Limited (ASX:BBC) (“BNK” or the “Group”) is pleased to announce that BNK and Goldman Sachs have formally agreed an alliance to originate, fund and securitise specialist mortgages in Australia. Pursuant to that agreement BNK has signed binding definitive legal documents for an uncommitted A\$500,000,000 residential mortgage warehouse program funded by Goldman Sachs.

Key Highlights

- A\$500,000,000 uncommitted facility limit.
- BNK to act as Originator, Servicer and Trust Manager for the program.
- Goldman Sachs to provide funding and act as arranger, structuring agent and distributor for securitisations.
- Perpetual Corporate Trust to act as Trustee and Custodian.
- P.T Limited to act as Security Trustee.

The Goldman Sachs Group, Inc. is a leading global corporate advisory, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centres around the world.

The new facility follows the announcement of an A\$250,000,000 prime residential warehouse program provided by Bendigo and Adelaide Bank in April 2021 and is the culmination of nearly 24 months of planning and execution. The facilities together further meet the Group’s objectives, as follows:

- Diversify funding sources including securitisation.
- Increase funding stability, directly supporting our lending growth aspirations.
- Broaden our product capabilities in the mortgage sector.

Brett Morgan CEO Bank said “This alliance with Goldman Sachs is a strong endorsement of the scale, uniqueness and value of BNK’s mortgage platform. Goldman Sachs’ operational due diligence was an extremely thorough and rigorous process which has helped us establish that BNK is ready for the securitisation markets and the next stage of growth. Goldman Sachs is leveraging our origination and servicing expertise and working with Goldman Sachs also allows us to access securitisation markets internationally faster to further diversify and strengthen funding sources. We look forward to launching this product range this month and working with Goldman Sachs to make the specialist mortgage program a great success.”

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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 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, 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 31 March 2021 the business services 1,960 mortgage brokers and manages a loan book in excess of \$52.2bn.

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.