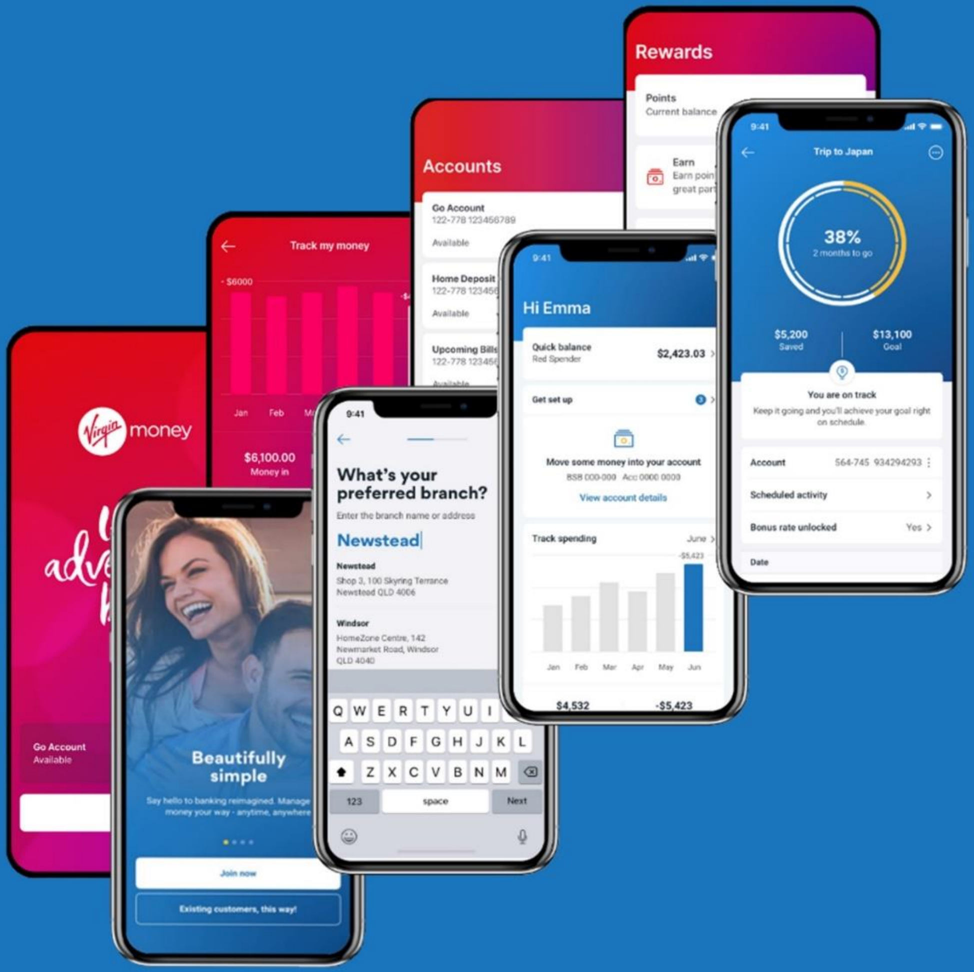
1H22 INVESTOR MATERIALS



14 APRIL 2022

Half year ended 28 February 2022

DISCLAIMER

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CONTENTS

1H22 RESULTS PRESENTATION

14 APRIL 2022

Half year ended 28 February 2022

BANK OF QUEENSLAND LIMITED

RESULTS OVERVIEW

George Frazis
Managing Director & CEO

1H22 RESULTS OVERVIEW

BOQ GROUP

1. **14% uplift in cash earnings** PCP to $268m, driven by balance sheet growth, tightly managed costs and lower LIE. Statutory net profit of $212m:
   - Income profile impacted by legacy ME IEA decline prior to ownership and NIM pressure.
   - Expenses down 3% compared to prior sequential period.
2. **Business momentum continues to build**, BOQ and VMA housing gaining market share, ME housing returning to net growth and business lending growing strongly, particularly in SME.
3. **ME integration delivering** ahead of plan:
   - Synergies accelerated, c.$33m of full year run-rate synergies delivered during the half, within expense envelope.
   - Integration synergies increased from $70-80m to $95m+ in FY24+.
4. **Delivering the strategic transformation** with phase 1 for the BOQ brand enabled on the single, cloud based, digital retail banking platform, joining VMA. ME migration to Temenos v18 completed.
5. **Asset quality remains sound,** with economic conditions improving.
6. **Capital remains above the target range**, with CET1 ratio of 9.68% (9.76% pro forma[1]) supporting business growth and transformation investment.
7. **1H22 interim dividend of 22cps declared[2],** representing a 53% payout ratio[3] (66% adjusting LIE to longer term loss rates)[4].

(1) CET1 pro forma includes the capital benefit of the securitisation transaction settled in March 2022
(2) The dividend will be fully franked and the dividend reinvestment plan will operate with a 2.5% discount
(3) Payout ratio calculated on cash earnings
(4) 66% payout ratio after adjusting LIE for longer term loss rates of 14bps/ GLAs

1H22 RESULTS

Higher cash profit driven by strong asset growth, controlled costs and improved portfolio quality

KEY FINANCIAL RESULTS ($M)

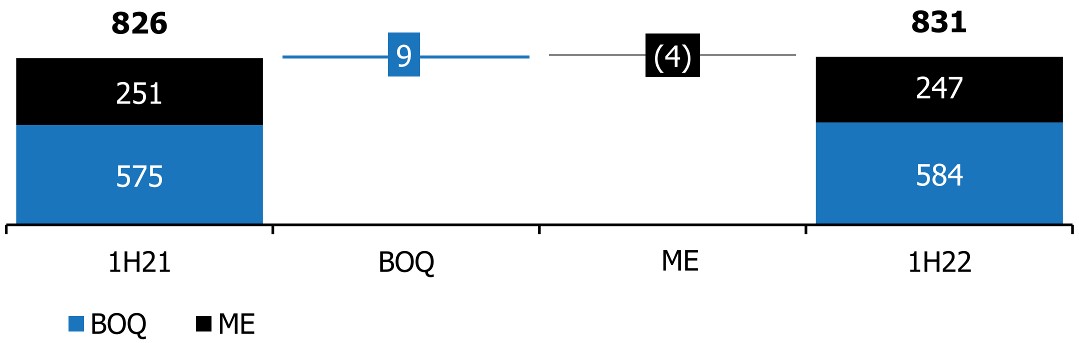
	1H22	1H22 v 1H21	
Total income	831	1%	▲
Operating expenses	(461)	0%	–
Underlying profit	**370**	**1%**	▲
Loan impairment expense	15	large	▼
Cash profit before tax	**385**	**13%**	▲
Income tax expense	(117)	13%	
Cash earnings after tax	**268**	**14%**	▲
Reported statutory net profit after tax[1]	**212**	**38%**	▲
Return on average tangible equity (%)[2]	11.5	160bps	▲
Return on average equity (%)	9.1	130bps	▲
Cash earnings per share	41.1c	16%	▲
Cost to income ratio (%)	55.5	(20bps)	▼
CET1 ratio (%)	9.68; (9.76 pro forma)	(35bps); (27bps)	▼ ▼
Dividends per ordinary share (fully franked)[3]	22c	29%	▲

Note: All cash P&L and CTI comparative periods are on a pro forma basis. Other metrics are consistent with previously reported numbers for 1H21.
(1) 1H22 statutory net profit after tax is down 5% on a pro forma basis
(2) Based on after tax earnings applied to average shareholders' equity (excluding preference shares and treasury shares) less goodwill and identifiable intangible assets (customer related intangibles/brands and computer software)
(3) The dividend will be fully franked and the dividend reinvestment plan will operate with a 2.5% discount

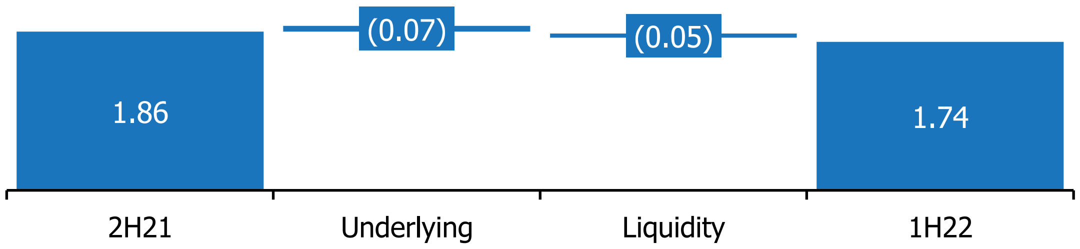
KEY ELEMENTS OF THE RESULT

Income profile impacted by legacy ME interest earning assets decline and NIM pressures

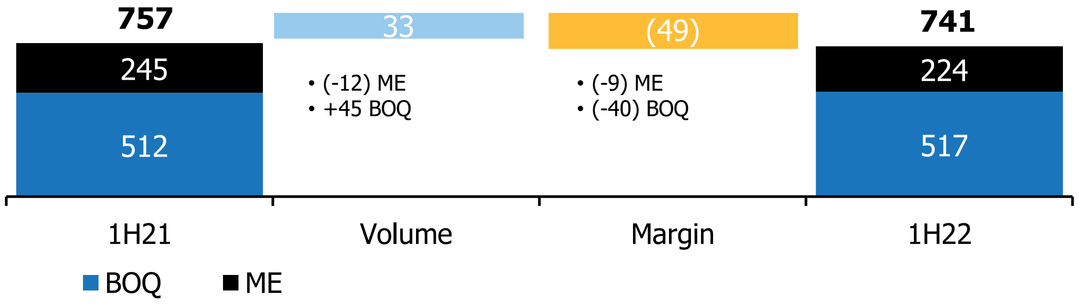
TOTAL INCOME ($M)



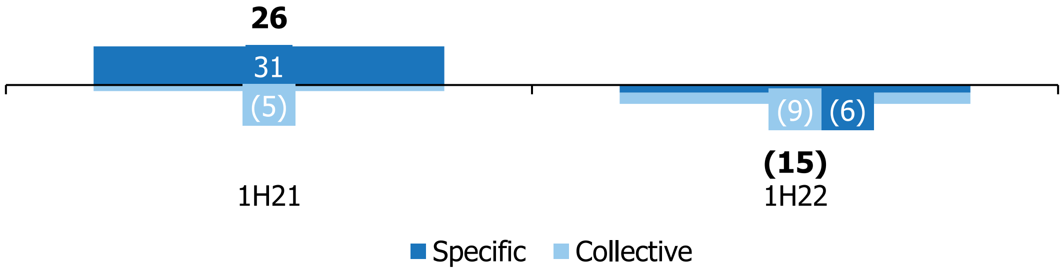
NET INTEREST MARGIN (%)



NET INTEREST INCOME ($M)



LOAN IMPAIRMENT EXPENSE ($M)



Note: All comparative periods are on a pro forma basis

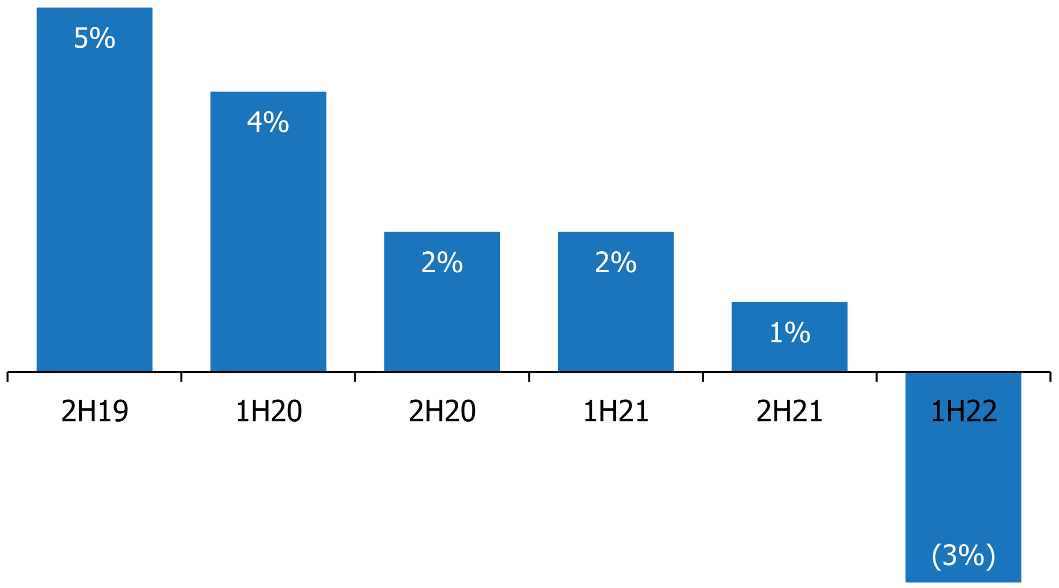
OPERATING EXPENSES

Expense growth continues to trend down while supporting ongoing business growth

SUMMARY

- Expense growth trending down for 5th consecutive half
- Productivity and synergy savings offsetting expense growth to support business volumes and business investment
- Additional cost benefits expected to be derived from movement to the single, cloud based, digital retail banking platform which will support scale growth and enable system decommissioning

OPERATING EXPENSES GROWTH (%)[1]



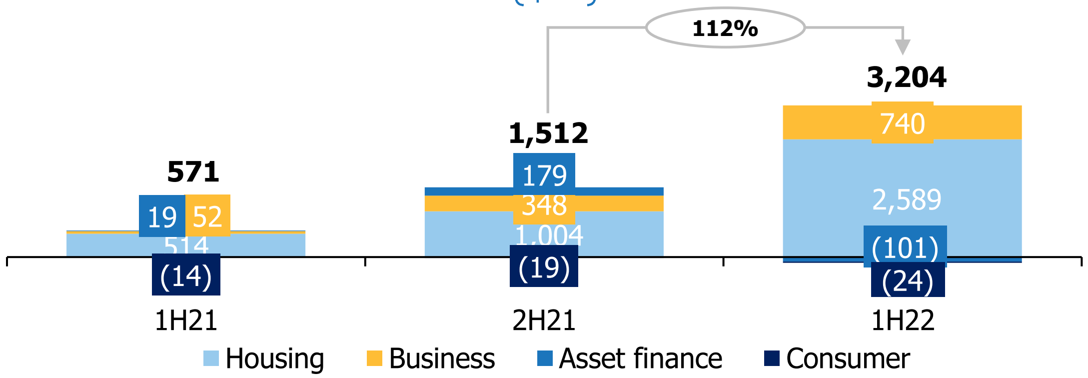
Note: 1H22 growth is on a pro forma basis. All earlier periods relate to BOQ Group excluding ME, and are as reported.
(1) Growth relative to prior half

DIVERSIFIED LENDING AND DEPOSIT GROWTH ACROSS RETAIL AND BUSINESS BANKING, AND IN ALL BRANDS

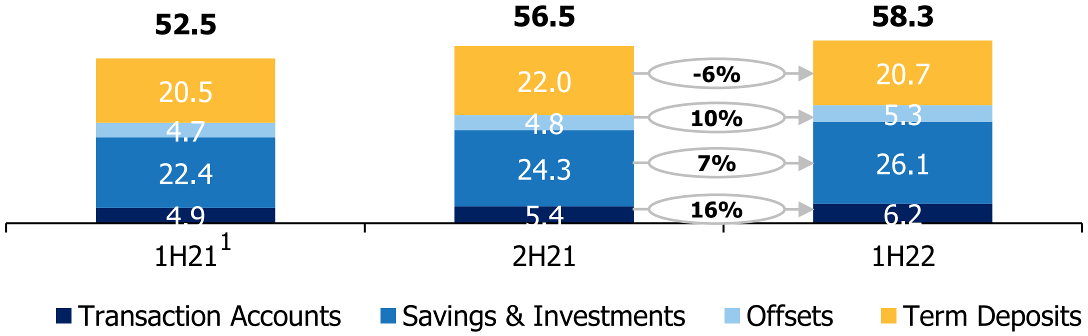
BOQ GROUP

Strong lending growth continuing with uplift in housing and business lending

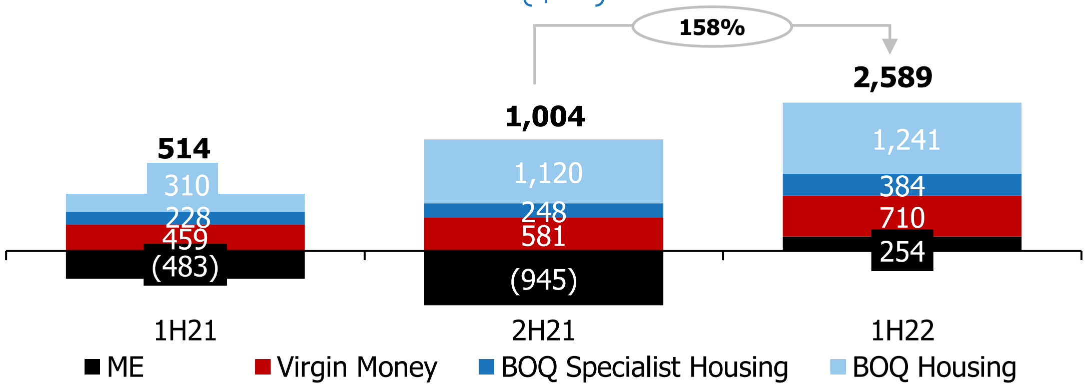
GROWTH IN LENDING GLAs ($M)[1]



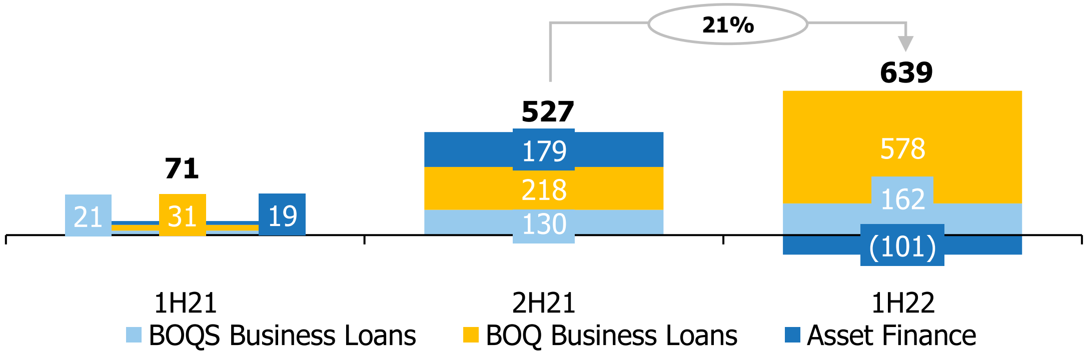
CUSTOMER DEPOSIT BALANCES ($BN)



GROWTH IN HOUSING GLAs ($M)[1]



GROWTH IN BUSINESS LENDING GLAs ($M)[1]



(1) Comparative periods are on a pro forma basis

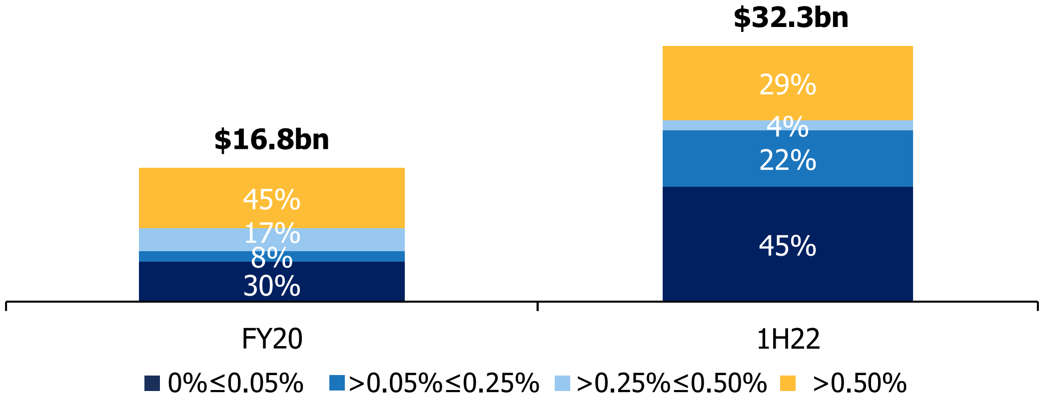
DISCIPLINED EXECUTION DELIVERING ON PERFORMANCE

Strong progress on key areas of focus

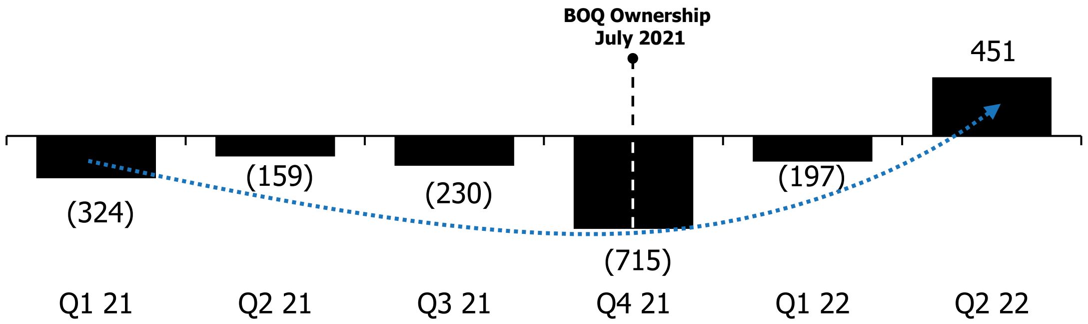
SUMMARY

- High quality lending across the housing and business lending portfolios
- ME returned to growth, ahead of schedule, and reversing FY21 downward trend
- Focus on business lending delivering growth and market share with SME growing at 2.5x system[1] and Corporate growing at 1.2x system[2]
- Solid growth in transaction and savings accounts with the proportion of at call deposits priced below 5bps increasing to 45%

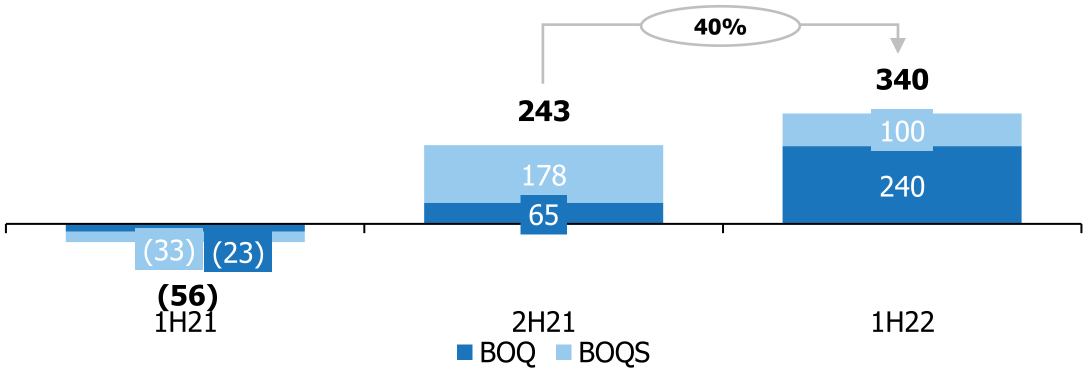
CUSTOMER AT CALL DEPOSIT FUNDING COSTS[3]



ME HOUSING GLA GROWTH ($M)



GROWTH IN SME LENDING GLAs ($M)



(1) The SME portfolio of customers represents an internal view of small and medium sized businesses, with the majority of customers having lending exposure of less than $10m
(2) System growth represents the latest available RBA data as at January 2022. RBA figures include both business lending and asset finance balance growth. The RBA definition of SME will not directly correlate to the BOQ internal definition.
(3) FY20 excludes ME

INTEGRATION UPDATE

Integration program delivering ahead of plan

SUMMARY

ME returned to growth

Single Board and leadership team in place

ADI consolidation completed, and ME Bank ADI licence handed back

Technology integration progressing well

- Collaboration tools in place, core applications enabled across the Group, ME broker portal implemented, Treasury systems consolidation on track for 3Q22
- Migration to v18 of Temenos completed, 30k customers migrated and 5 apps and 20 servers decommissioned

Risk, compliance and remediation stream well progressed

- Aligned risk management and capability at ME with the broader BOQ Group

Consolidation and simplification ongoing including key supply chain relationships

Increase in synergies to $95m+ in FY24 and beyond, representing 125% of original synergy estimates

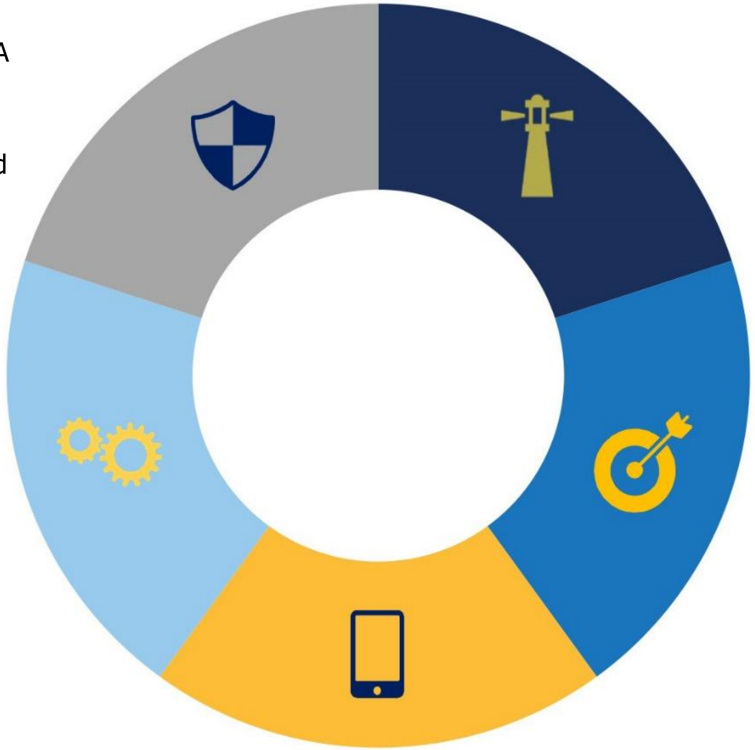
STRONG EXECUTION CAPABILITY DELIVERING ON THE TRANSFORMATION

FINANCIAL AND RISK POSITION

- Regulatory & compliance programs completed including APRA reporting, KYC, Product Remediation and Complaints Management
- Open Banking Program delivered core data infrastructure and Customer Data obligations[1]
- Design and Distribution product compliance toolset
- Cyber security enhancements program
- ME ADI handback

SIMPLE AND INTUITIVE

- Modernisation of core technology front line and Banker devices and user experience
- Brisbane & Sydney Tech bars launched
- BOQS Data centre migration and legacy data backup
- ME core banking platform enhancements
- Simplifying multiple systems to a single BOQB leasing platform, driving capability and service



PURPOSE LED CULTURE

- Cultural transformation underway with positive momentum in all key culture and engagement measures
- Achievement approach embedded to ensure quality people conversations
- Refreshed group purpose and values being developed
- Business Banker toolkit enhancement making work easier for our people
- Banker capability and accreditation uplift
- Leader upskilling

DISTINCTIVE BRANDS SERVING NICHE SEGMENTS

- Upgraded broker portal providing faster turnaround times
- BOQS online banking platform upgrade to support business customers
- Commercial Broker Portal launched
- Consumer NPS decline during the period primarily driven by poor legacy digital experience, to be addressed by myBOQ

DIGITAL BANK OF THE FUTURE

- VMA first brand launched on new single, cloud based, digital retail banking platform in March 2021
- BOQ Retail launched as first multi-brand proof point on single, cloud based, digital retail banking platform in March 2022
- Expanded deposits offering, and cards and loyalty H2 FY22
- ME upgrade to v18 Temenos, all customers migrated, decommissioning of Ultracs completed. Next step is migration to the cloud version (v20)
- Digital wallet for ME and BOQ Visa debit card customers

(1) BOQ Phase 2 and 3 components due to be delivered by 1 July 2022. ME has an exemption to 1 July 2022 for all phases.

RETAIL BANK DIGITAL TRANSFORMATION

Transformation on track and progressing as planned

FUTURE RETAIL PLATFORM END STATE

All retail customers on a single platform

Cloud based core

END STATE

Scalable platform with step change in automation	Cloud enabled & evergreen upgrade	Multi-brand
Fully digital & real time	Mobile first & customer centric	New enterprise data capability and open through APIs with AI insights

SUMMARY OF VMA MOBILE APP RESULTS[1]

myBOQ mobile app launched in March 2022

- Virgin mobile app launched to market in March 2021
- Attracting a younger customer who is urban and digitally savvy (54% under age of 39)
- $0.5bn balances on new platform, $1.1bn total VMA deposits including offsets[2]
- Average balance per customer[3] including zero balance accounts– c.$27k
  - 41% are saving towards home ownership
  - 94% of deposit customers are new to bank
- Unique loyalty program
  - 77m rewards points earned
  - Customers can redeem for digital gift cards, cash, erase a purchase and other offers
- Digitisation
  - 43 out of 50 processes digitised
- Awarded the Mozo award for 'Best New Savings Account' and 'Best Regular Saver Account'

(1) Summary figures provided as at 31 March 2022
(2) $0.5bn deposits relates to offset accounts linked to VMA home loans
(3) Total deposit balances divided by total number of deposit customers

CULTURAL TRANSFORMATION

Cultural transformation delivering improved outcomes for our people and business

ENGAGEMENT	CULTURE	SAFE TO SPEAK UP	STRATEGY EXECUTION	ALIGNMENT OF ROLE TO STRATEGY	WE ENCOURAGE COLLABORATION AND WORKING TOGETHER TO ACHIEVE THE BEST OUTCOMES FOR CUSTOMERS
August 2020	August 2020	May 2020	May 2020	August 2020	
59%	54%	58%	51%	72%	
August 2021	August 2021	August 2021	August 2021	August 2021	August 2021
64%	64%	74%	69%	81%	78%
+5	+10	+16	+18	+9	

Note: The 2022 engagement and culture surveys will launch in May 2022

FINANCIAL DETAIL & INTEGRATION BENEFITS

Ewen Stafford

Chief Financial Officer & Chief Operating Officer

FINANCIAL PERFORMANCE

Solid financial performance delivering 1% positive jaws both PCP and sequentially

KEY FINANCIAL RESULTS ($M)

	1H22	2H21	1H21	1H22 v 2H21	1H22 v 1H21
Net interest income	741	782	757	(5%)	(2%)
Non-interest income	90	65	69	38%	30%
Total income	**831**	**847**	**826**	**(2%)**	**1%**
Operating expenses	(461)	(473)	(460)	(3%)	0% –
Underlying profit	**370**	**374**	**366**	**(1%)**	**1%**
Loan impairment expense	15	55	(26)	(73%)	large
Cash profit before tax	**385**	**429**	**340**	**(10%)**	**13%**
Income tax expense	(117)	(133)	(104)	(12%)	13%
Cash earnings after tax	**268**	**296**	**236**	**(9%)**	**14%**
Reported statutory net profit after tax[1]	**212**	**215**	**154**	**(1%)**	**38%**
Cash basic earnings per share	41.1c	38.8c	35.5c	6%	16%
Cash return on average equity	9.1%	8.8%	7.8%	30bps	130bps

Note: All P&L comparatives are on a pro forma basis with the exception of reported statutory net profit after tax. Cash EPS and cash return on average equity are as previously reported.
(1) On a pro forma basis, 1H22 statutory net profit after tax is down 5% on 1H21 and 12% on 2H21. Further details on the reconciliation between statutory and cash profit can be found in the 1H22 Investor Information Pack

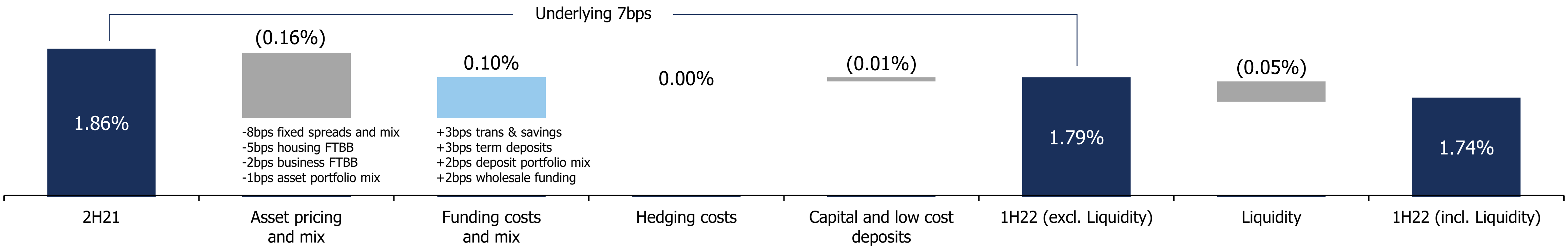
NET INTEREST MARGIN

NIM was impacted by intense competition fixed rate lending and liquidity, partially offset by funding benefits

SUMMARY

- Increased fixed rate housing volumes and rapidly rising swap rates have impacted NIM for the half
- Front to back book NIM drag consistent with prior periods, reflecting ongoing competition
- Funding costs continued to benefit from changes to deposit rates and improved wholesale funding costs
- Increased liquidity build to enable CLF reduction

NET INTEREST MARGIN – 2H21 TO 1H22 (%)



Note: All comparative periods are on a pro forma basis

NET INTEREST MARGIN FUTURE CONSIDERATIONS

Benefits expected from rising rate environment

2H22 OUTLOOK

- Slowing fixed rate lending impacts and consistent pressure on front to back book
- Funding tailwinds continuing but to a lesser extent
- Replicating portfolio investment term increased to five years and portfolio rebalanced providing accelerated tailwinds of c.5bps
- The liquids portfolio will continue to grow, however, the impact on NIM will be materially lower due to the shape of the average liquidity build over two halves of FY22

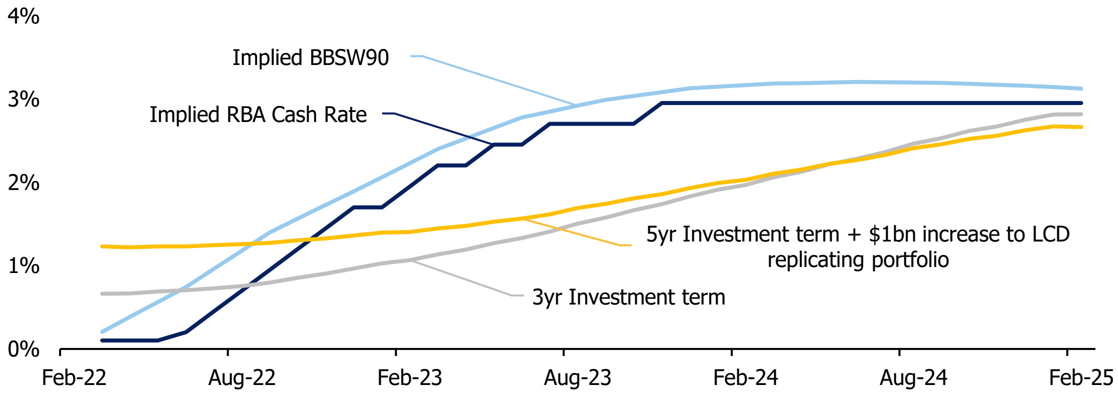
MEDIUM TERM CONSIDERATIONS

- Fixed rate lending normalised to long term averages
- Ongoing front to back book impacts
- Launch of digital apps aimed at driving accelerated growth in low cost deposits
- Continued tailwinds on replicating portfolio
- Uninvested capital and low cost deposits benefiting from rising cash rates
- Rising retail and wholesale funding costs, TFF handback and basis hedging costs
  - The TFF portfolio represents a headwind, however, at c.3.5% of total liabilities is below peer group, capacity to refinance available through covered bond program

CAPITAL AND LOW COST DEPOSITS

	1H22 Balance ($BN)	1H22 Avg. Return	Exit Return Rate	Investment Term
Capital	3.9	0.66%	0.64%	3 yrs
Low cost deposits	3.3	0.59%	0.60%	3 yrs
Total Replicating Portfolio	**7.2**			3 yrs
Uninvested capital and low cost deposit	2.9	0.04%	0.05%	3 mths[1]
Replicating portfolio (March 22)	8.2		~1.33%	5 yrs
Uninvested portfolio (March 22)	1.9		~0.07%	3 mths[1]

FORECAST SCENARIO - MARKET IMPLIED (%)[2]



Note: All comparative periods are on a pro forma basis
(1) Invested at the overnight cash rate plus 3 month average of 3 month Bills OIS spread
(2) Forecast yield curve as at 22 March 2022

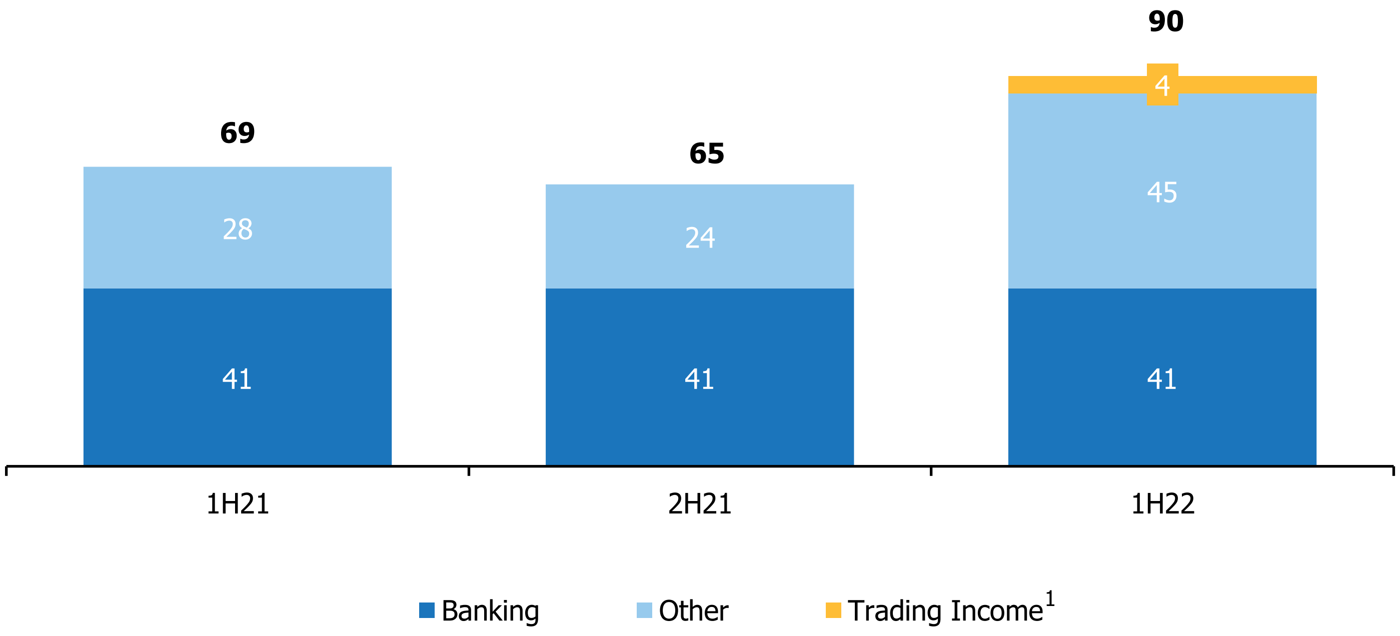
NON-INTEREST INCOME

Strong non-interest income in the half with volume related banking income and one-off benefits

SUMMARY

- Stable banking fees due to product simplification offset by increase in underlying business volumes
- Other income benefited from:
  - Seasonality and higher equipment sales income
  - One-offs relating to an updated card services arrangement and an insurance provider termination fee
- Trading income reflects gain on sales of investment securities

NON-INTEREST INCOME BREAKDOWN ($M)

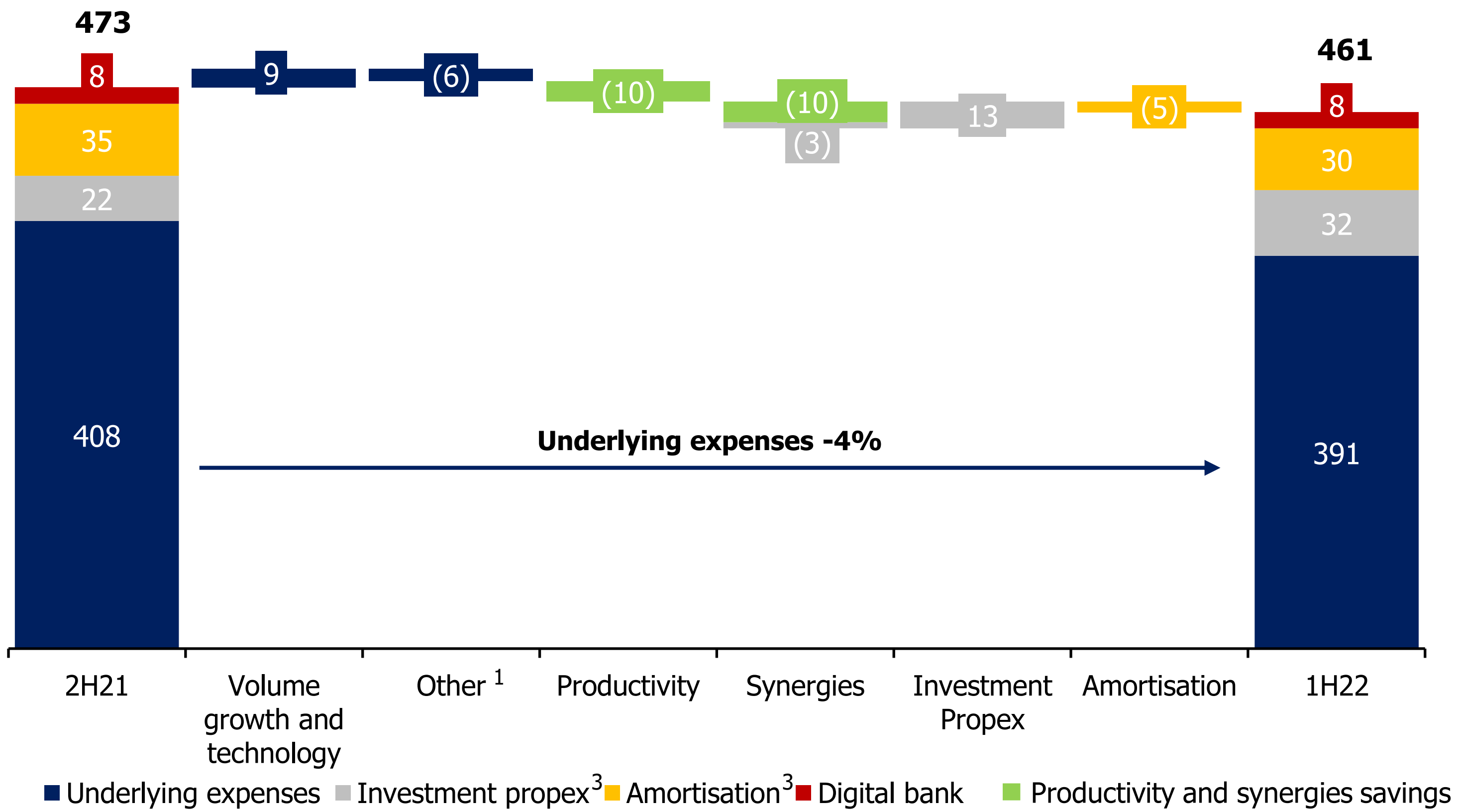


Note: All comparative periods are on a pro forma basis
(1) Trading income was immaterial in FY21

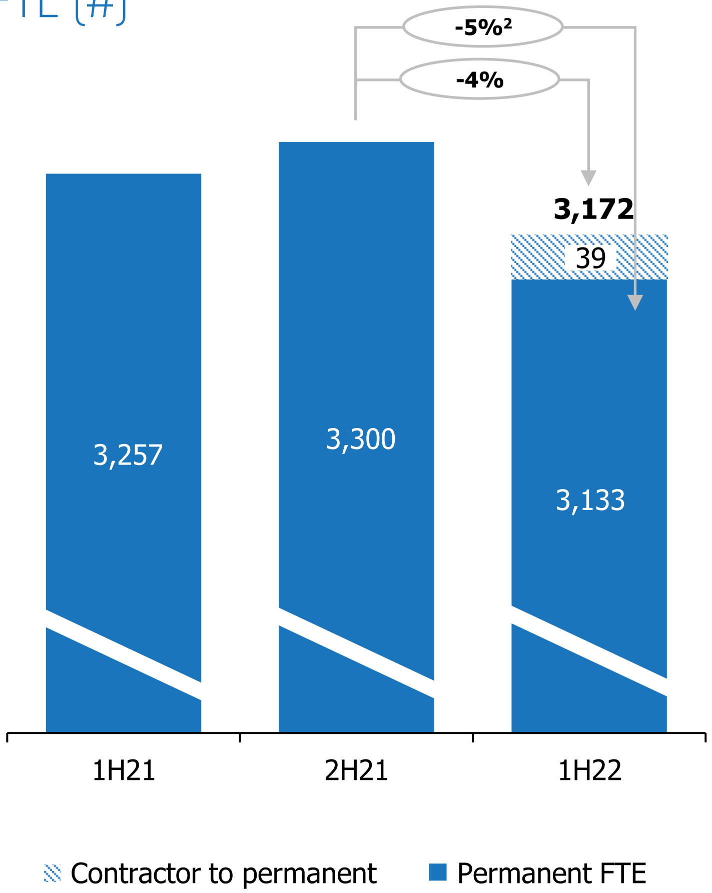
OPERATING EXPENSES

Productivity and synergy benefits more than offsetting expense growth from volume growth and investment spend

OPERATING EXPENSES ($M)



FTE (#)



Note: All comparative periods are on a pro forma basis
(1) Includes inflation and employee share programs net of a reduction in annual leave and marketing expenses
(2) Excluding impact of the conversion of contractors to permanent employees (39), FTE declined by 5%
(3) Amortisation was reduced by $7m and investment propex increased by $8m as a result of the SaaS accounting policy change

INTEGRATION UPDATE

Integration program delivering ahead of plan

EXPENSE SYNERGY PROFILE

	1H22	FY22	FY23	FY24+
Synergies annualised run rate	$33m	c.$38-$42m	c.$70 - $80m	$95m+
Delivered percentage[1]	44%	c.50 – 56%	100%	125%+

- 1H22 P&L synergies of $13m delivered through operating model changes and consolidation of project portfolios. FY22 in year P&L synergies expected to be c.$30-34m
- Additional $7.5m one off non interest income benefit from an updated card services arrangement
- 2H22 additional synergies enabled by the ADI handback and alignment of supply chain agreements

INTEGRATION COST PHASING[2]

	FY21	1H22	2H22	FY23	FY24
Integration costs	$13m	$36m	c.$34 - $40m	c.$30 - $40m	c.$10m
Cumulative	$13m	$49m	c.$83 - $90m	c.$120 - $130m	c.$130 - $140m

FY22 spend primarily relates to[2]:

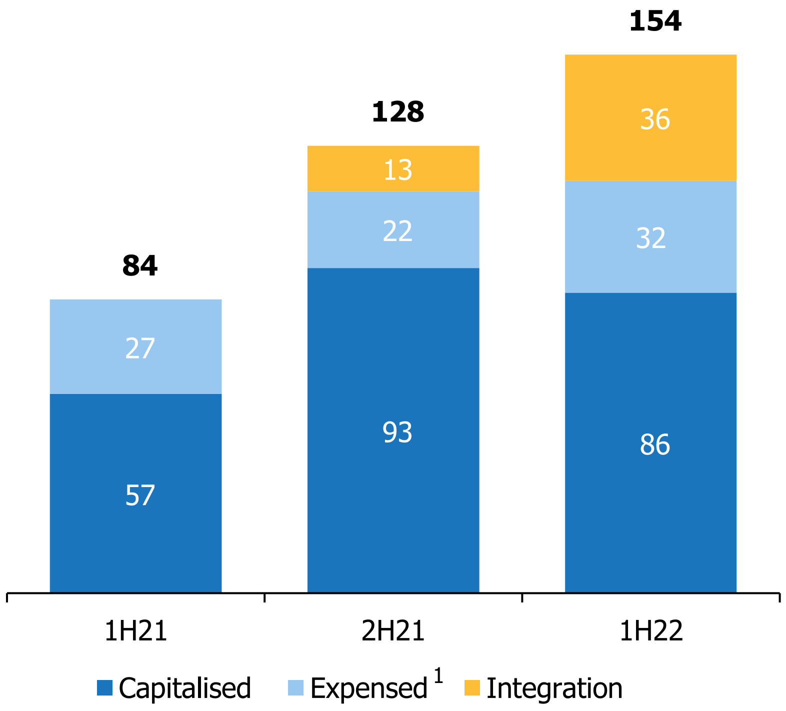
- Operating model changes
- Technology spend on collaboration tools, network integration, ADI handback requirements including treasury system and regulatory reporting
- Risk, compliance and remediation programs

(1) Based on $75m mid-point of synergies range
(2) Integration costs are not included in cash earnings

TRANSFORMATION INVESTMENT

Ongoing investment to deliver transformation roadmap

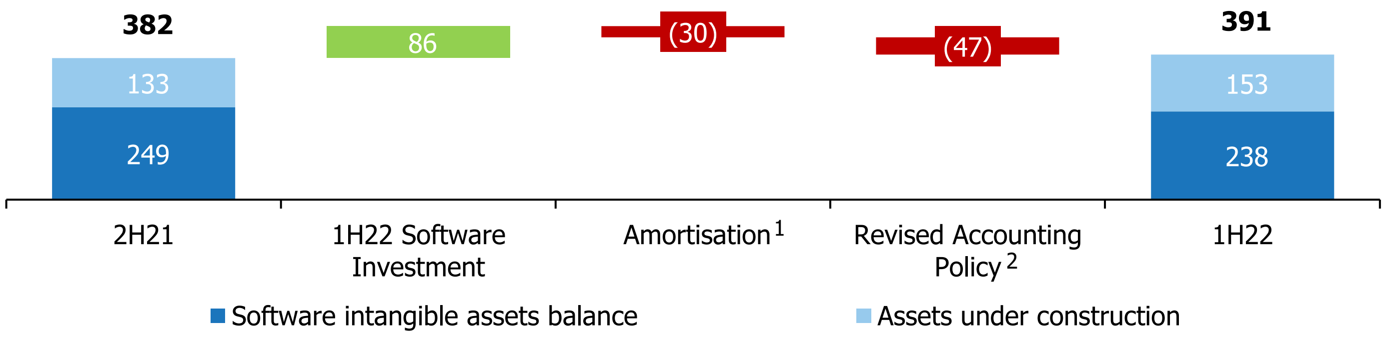
INVESTMENT SPEND ($M)



SUMMARY

- Capital investment in 1H22 continued, focused on single, cloud based, digital retail banking platform and key foundational components of Open Banking and Data Platform
- Velocity and cost of digital bank delivery is improving with each additional phase
- Assets of the combined entity have an average useful life of 6.3yrs, with an average remaining life of 3.3yrs
- Revised SaaS accounting policy, resulted in $47m reduction in software intangibles carrying value at 1 September 2021[1]
- Amortisation for combined organisation anticipated to increase in 2H22 with further increase in FY23 and then plateau in FY24

SOFTWARE INTANGIBLE ASSET BALANCES ($M)



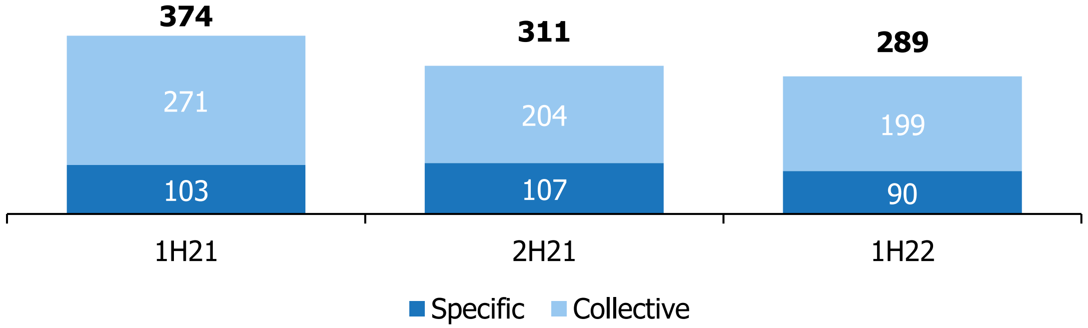
Note: All comparative periods are on a pro forma basis
Note: Integration costs are not included in cash earnings
(1) Amortisation has decreased by $7m and project expenses have increased by $8m as a result of the SaaS accounting changes
(2) Revised accounting policy in relation to the SaaS changes. Refer to Financial statements for further detail.

PROVISION AND LOAN IMPAIRMENT EXPENSE

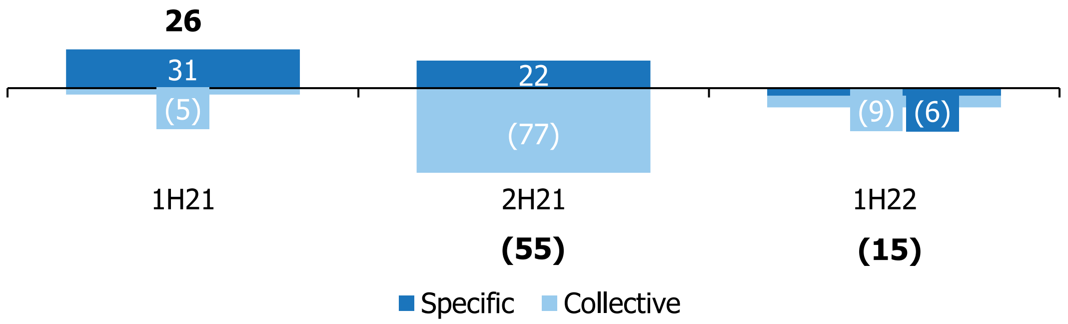
Sound provisioning levels maintained with economic conditions improving

BOQ GROUP

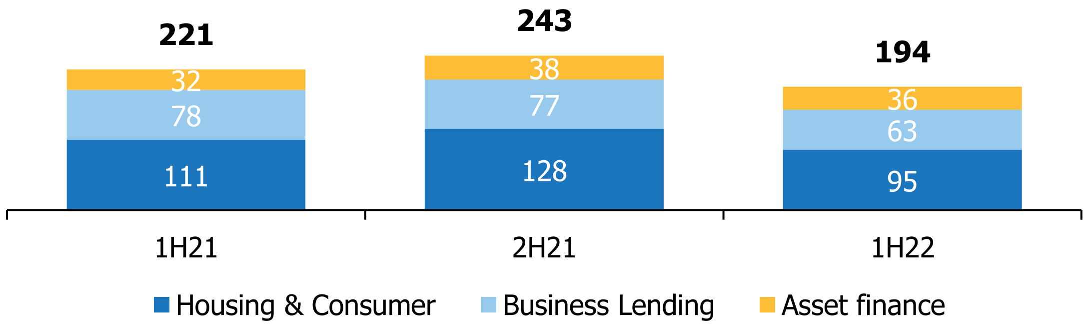
PROVISIONS ($M)[1]



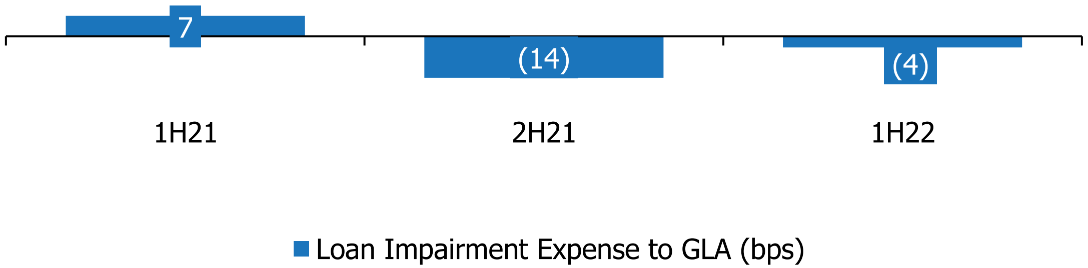
LOAN IMPAIRMENT EXPENSE ($M)



IMPAIRED ASSETS ($M)



LOAN IMPAIRMENT EXPENSE TO GLA (BPS)



Note: All comparative periods are on a pro forma basis
(1) 1H21 excludes $95m ME total provision which has been fair valued on acquisition

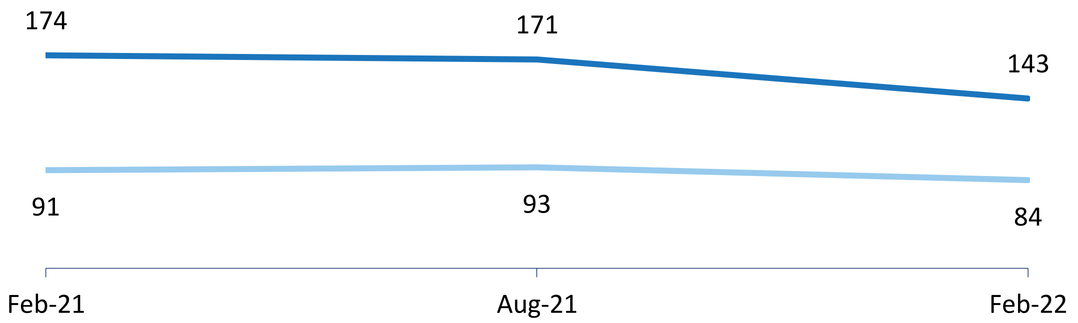
PORTFOLIO QUALITY

Housing and Commercial arrears trends improving, parts of Asset Finance impacted by pandemic lockdowns

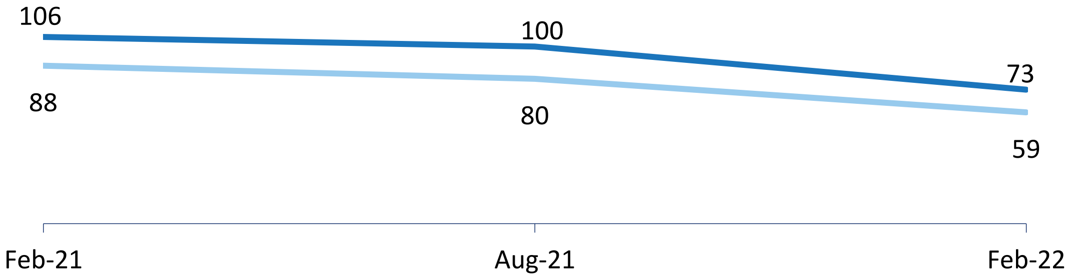
SUMMARY

- Low interest rate environment, low unemployment, rising house prices and increased household deposits supporting lower housing arrears
- Commercial arrears continue to normalise to pre COVID-19 levels
- Increase in Asset Finance arrears driven by our approach to collections activity during the extended lockdowns and Christmas period

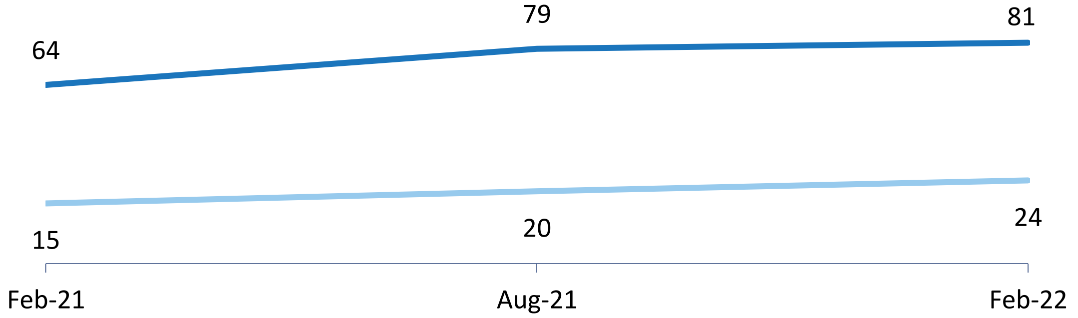
COMMERCIAL ARREARS (BPS)



HOUSING ARREARS (BPS)



ASSET FINANCE ARREARS (BPS)



Note: All comparative periods are on a pro forma basis

90DPD 90DPD + Impaired

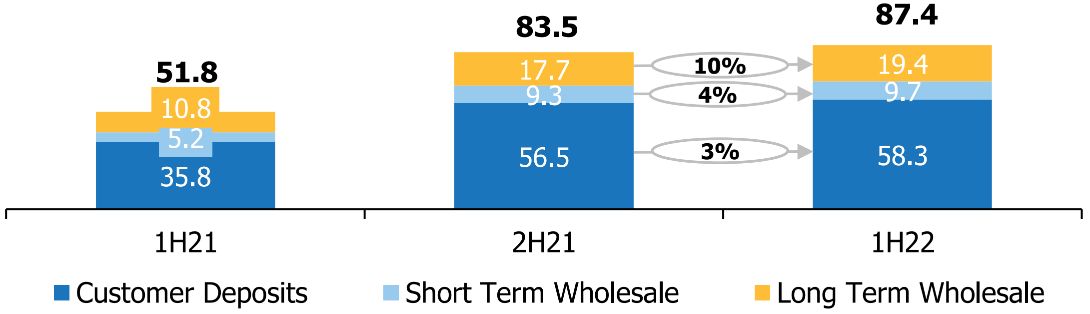
FUNDING & LIQUIDITY

Execution of funding plan delivering benefits

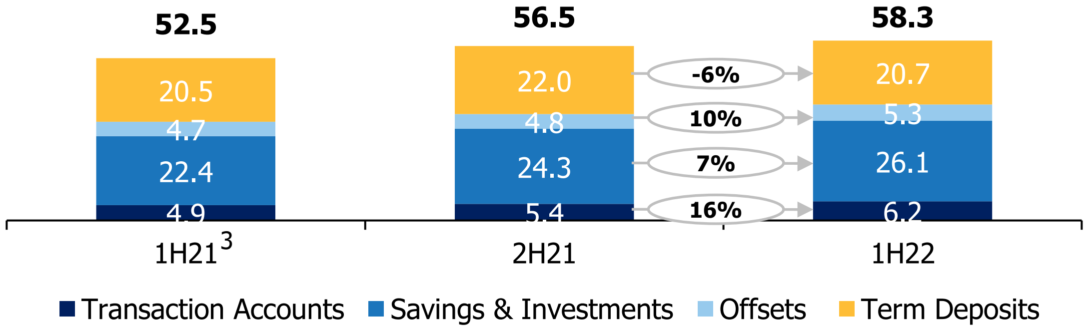
SUMMARY

- Deposit to loan ratio broadly stable at 74%
- Growth in transaction deposits of 16%, savings & investments deposit growth of 7%
- Reliance on term deposits reduced by $1.3bn in the half
- Long term wholesale funding increasing to replace CLF
- 1H22 LCR of 151% and NSFR of 123%

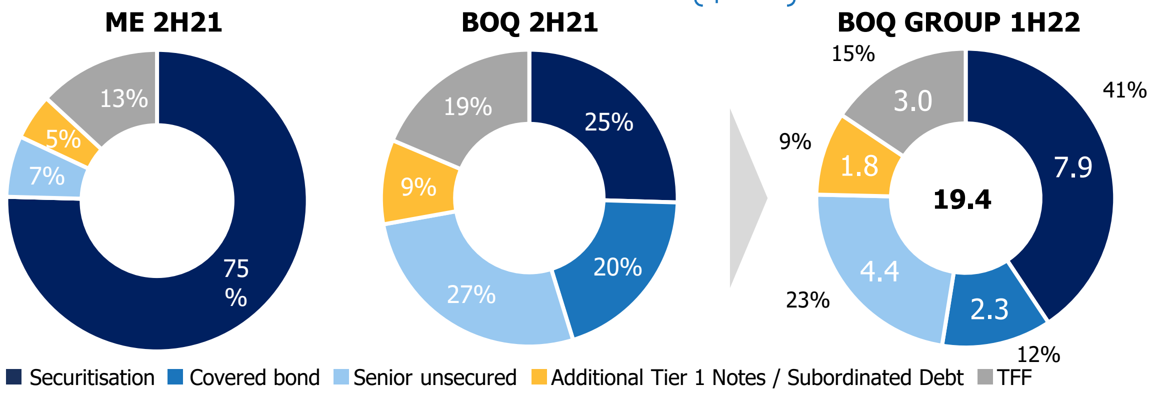
FUNDING MIX ($BN)[1]



CUSTOMER DEPOSITS ($BN)



LONG TERM WHOLESALE FUNDING ($BN)[2]



(1) 1H21 funding mix does not include ME
(2) $0.3b additional tier 1 capital notes are included in 'other equity instruments' in the Financial Statements. Upon ADI licence handback completed on 28 February 2022, these notes, which were originally issued by ME, formed part of the Group's capital adequacy
(3) Comparative periods are on a pro forma basis

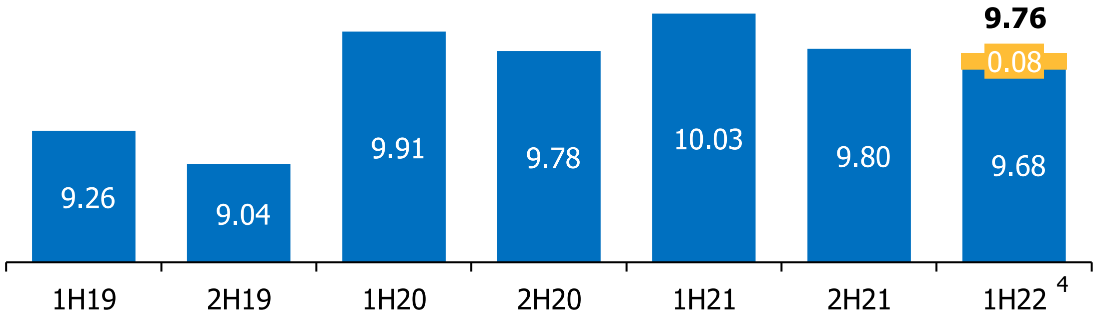
CAPITAL

Investing in growth and transformation

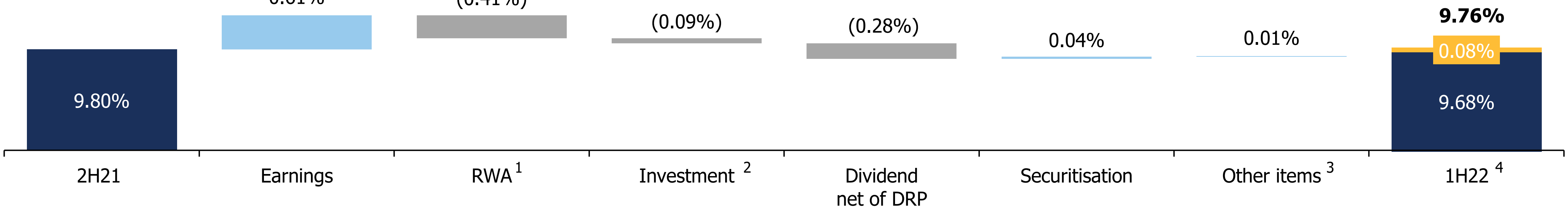
SUMMARY

- CET1 remains unquestionably strong and above the top end of the target range, at 9.68% (9.76% pro forma, including impact of March 2022 securitisation)
- Strong business growth generating earnings
- Continued investment in transforming the business
- Interim dividends slightly below target payout range and DRP discount implemented to retain capital while growth opportunities remain and investing in transformation

COMMON EQUITY TIER 1 (CET1) (%)



CET1 (%)– 2H21 TO 1H22



(1) Includes loan origination costs
(2) Capitalised expenses net of amortisation
(3) Includes St. Andrews divestment (-1bp)
(4) Pro forma including 1H22 originated, March settled securitisation

SUMMARY & OUTLOOK

1H22 SUMMARY

BOQ GROUP

- Supporting our customers and people through ongoing challenging times
- Solid financial performance during 1H22, delivering quality sustainable growth across retail and business bank
  - Strong quality loan growth offsetting heightened industry margin pressure
  - Demonstrating good operating efficiency
  - Provision write backs delivering short-term uplift
- Integration program well progressed, ME returned to growth, synergies ahead of accelerated schedule and have increased from $70-80m to $95m+ in FY24+
- St Andrew's divestment completed
- Creating real competitive advantage through execution of our transformation
  - Relationship specialist bankers and Owner Managers embedded in communities
  - Sustainable and diversified growth across multi brands, and across retail and business
  - Operating leverage with strategic execution capability
  - Cloud based digital bank at scale, leading to step improvement in productivity and customer experience
- Capital position remains strong offering scope for driving further growth and returns

OUTLOOK

FY22 OUTLOOK[1]

- Australia remains well placed for continued economic recovery with low unemployment, high terms of trade and a large pipeline of residential construction and infrastructure
- However, uncertainty remains given geopolitical tensions, elevated inflation, rising interest rates, supply chain and labour disruptions
- Focus remains on quality sustainable profitable growth and delivering 2% positive jaws
  - Growing ahead of market, expecting to exceed market forecast credit growth of c.7.5% in housing and c.8% in business
  - NIM headwinds reducing
  - Continued delivery of productivity and integration benefits, with decreasing costs of at least -1%
- CET1 to remain comfortably above 9.5%[2]
- Dividend payout ratio target range of 60 - 75% of cash earnings[3]

(1) FY22 outlook is subject to no material change in market conditions
(2) BOQ intends to operate above the management target range of 9.0 – 9.5% in FY22 until the final impacts of APRA's changes to RWAs and capital calibration are understood. Refer to page 54 in the ME acquisition investor presentation for further detail
(3) The amount of any dividend paid will be at the discretion of the Board and will depend on several factors, including (a) the recognition of profits and availability of cash for distributions; (b) the anticipated future earnings of the Company; or (c) when the forecast timeframe for capital demands of the business allows for a prudent distribution to shareholders

ABOUT BOQ

BOQ

Unique brands in niche segments serving customers for 148 years

BOQ GROUP

OUR DIFFERENTIATORS

- Unique brands with proud history
- Deeply anchored in local communities
- Highly specialised bankers, within niche industry segments
- Building an innovative digital offering and loyalty

OUR DISTINCTIVE BRANDS

Retail Banking

BOQ — **Human, empathetic relationship-led banking**

Virgin money — **The digital bank of bigger possibilities**

me — **The bank helping all Australians get ahead**

Business Banking

BOQ BUSINESS, BOQ FINANCE, BOQ SPECIALIST — **Specialised banking solutions that meet core business and personal needs**

KEY STATISTICS FOR 1H22

c. 1.5m Customers	**c. 570k** BOQ **c. 210k** VMA **c. 590k** ME		**c. 35k** Specialist **c. 88k** Finance
158 Branches[1]	**41** ME Mobile & Direct Bankers	**>3.4k** Employees **>850** OMB Employees	**$137b**[3] Footings
74% Deposit-to-Loan Ratio	**2.99%**[2] Market share - Housing		**1.62%**[2,4] Market share - Business

(1) Total branches includes transaction centres
(2) Internal BOQ Analysis and APRA monthly authorised deposit-taking institution statistics excluding International banks, February 2022
(3) Footings means gross loans and advances plus customer deposits
(4) Excluding BOQF

BALANCED PORTFOLIO FOR GROWTH AND GEOGRAPHIC DIVERSITY

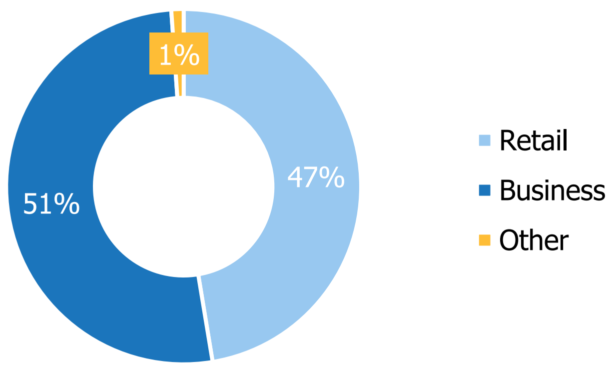
Combination of BOQ and ME has diversified the portfolio

BOQ GROUP

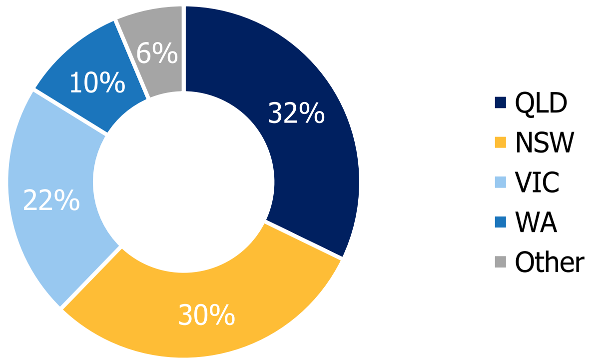
SUMMARY

- Well diversified profit, with 47% of profits from Retail Banking and 51% from Business Banking
- Lending portfolio diversified geographically across the East Coast of Australia
- Multi-brand strategy enables differentiated customer propositions
- Capital investment leveraged across a broader base while scaling common technology

CASH PROFIT BY DIVISION (%)



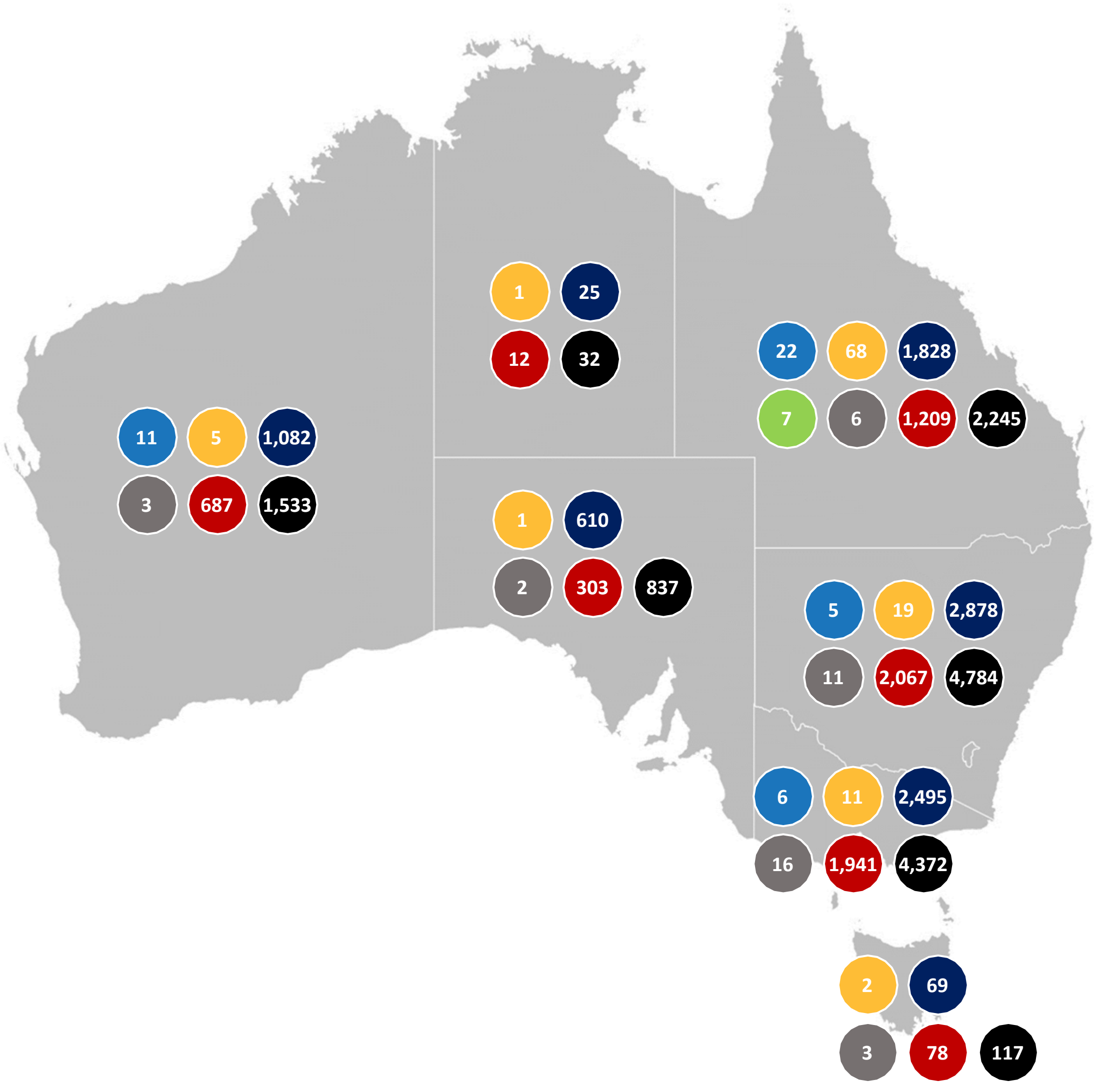
TOTAL LOANS BY GEOGRAPHY[1] (%)



(1) Excludes consumer

DISTRIBUTION FOOTPRINT

BOQ GROUP



SUMMARY

- 1H22 branch numbers at 158 (incl. transaction centres)
- The franchise network remains a key differentiator for BOQ and is pivotal to the Bank's deposit raising capabilities and growth in mortgages and SME lending
- In 1H22 we expanded the number of brokers accredited across all brands

AS AT 28 FEBRUARY 2022

44	CORPORATE BRANCHES	8,987	BROKERS ACCREDITED WITH BOQ
107	OWNER MANAGED BRANCHES	6,297	BROKERS ACCREDITED WITH VMA
7	TRANSACTION CENTRES	13,920	BROKERS ACCREDITED WITH ME
41	ME MOBILE & DIRECT BANKERS		

DISTRIBUTION FOOTPRINT MOVEMENTS

DISTRIBUTION FOOTPRINT MOVEMENTS

Feb-22	QLD	NSW / ACT	VIC	WA	NT	TAS	SA	Total
Corporate branches	22	5	6	11	-	-	-	44
Owner managed branches	68	19	11	5	1	2	1	107
Transaction centres	7	-	-	-	-	-	-	7
Total	97	24	17	16	1	2	1	158

Aug-21	QLD	NSW / ACT	VIC	WA	NT	TAS	SA	Total
Corporate branches	25	7	10	11	-	-	-	53
Owner managed branches	66	18	9	6	1	2	1	103
Transaction centres	7	-	-	-	-	-	-	7
Total	98	25	19	17	1	2	1	163

CORPORATE, OWNER MANAGED BRANCHES & TRANSACTION CENTRES

	1H22 Actual YTD	
Summary of changes	Gross	Net Branch Movement
Corporate closure	4	(4)
OMB closure	1	(1)
OMB to corporate	1	-
Corporate to OMB	6	-
OMB to OMB sale	1	-
New branch opening	-	-
Total changes	13	(5)

BUSINESS PERFORMANCE

RETAIL BANK DIGITAL TRANSFORMATION

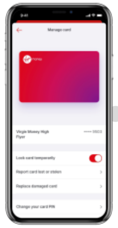
Transformation on track and progressing as planned

BOQ GROUP

BUILDING THE RETAIL DIGITAL BANK OF THE FUTURE

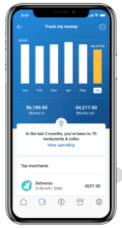
COMPLETE
FY20 – FY21

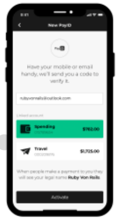
Phase 1 – Foundational capabilities
- ✓ Key banking partnerships established
- ✓ Cloud based core foundation built
- ✓ Mobile first capabilities focused on everyday banking
- ✓ New card management system
- ✓ In house loyalty and reward platform
- ✓ First brand enabled (VMA)
- ✓ ME core upgraded to v.18 of Temenos



IN PROGRESS
FY22 – FY23

Phase 2 – Step change in customer experience
- ✓ Extension of cloud based core to multi-brand
- ✓ Mobile first capabilities enabled through Open Banking
- ✓ Expanded loyalty offering
- ✓ Second brand enabled (BOQ)
- ✓ ME migration to v.18 completed
- ✓ Open Banking phase 1 customer data and 3 phases of product reference data
- Third brand enabled (ME)
- Digital home loan origination through broker channel
- Personalised customer experience utilising intelligent data
- Open Banking expanded to home loans, personal loans and asset finance





FUTURE FOCUS
FY24+

Phase 3 – Automation, scalability and partnerships
- Migration of all retail customers, all brands onto the single cloud based digital retail banking platform
- Retirement of legacy core banking systems
- Further enhancements and scalability (all brands, all products)
- Operational excellence with next level automation
- Strategic partnerships through chosen ecosystems

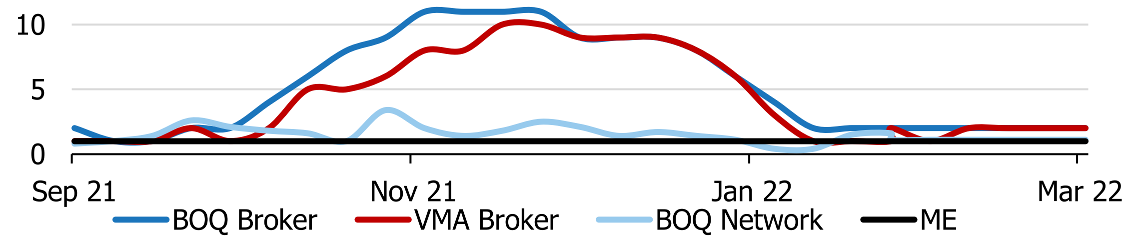
HOME LENDING PERFORMANCE

Quality growth in housing, with net growth and application volumes providing revenue tailwinds, whilst maintaining good turnaround times

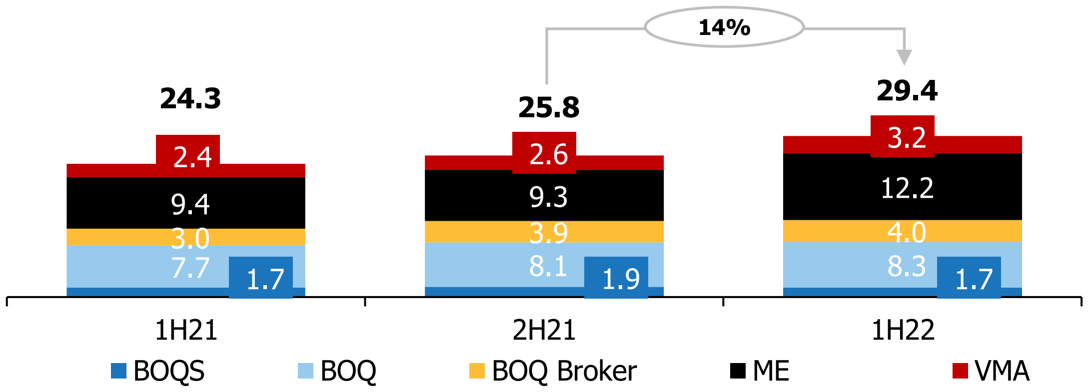
QUALITY HOUSING GROWTH METRICS

Quality Growth	Portfolio 1H22	Flow 1H22
LVR > 90%	3.6	1.6
90 Days past due	59bps	
Interest only %[1]	13	13
Investor %	31	29
PAYG %		82
DTI >6x %		20.6
Fixed %	38	47 (32 in March)
Broker %	42	53
BOQ system growth[2]		1.3x
BOQS system growth[2]		1.7x
VMA system growth[2]		4.4x
ME system growth[2]		0.3x
Overall BOQ Group system growth[2]		1.1x
Serviceability buffer		Higher of 5.35% or 3.0% above customer interest rate

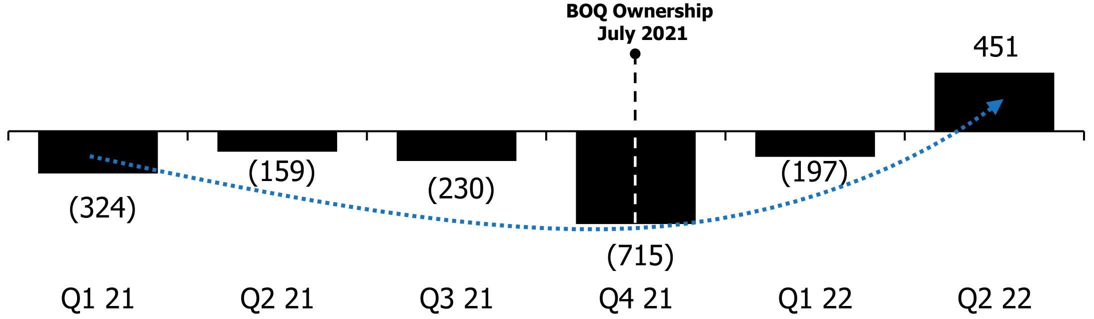
1H22 TURNAROUND TIMES – HOUSING (DAYS)[3]



HOUSING APPLICATION VOLUMES (# '000)



ME HOUSING GLA GROWTH ($M)



Note: All comparative periods are on a pro forma basis
(1) Excluding construction loans
(2) Multiple based on YTD system to February 2022
(3) Median turnaround times are reported. ME's process delivers automated Conditional Approval prior to verification, BOQ's process delivers a fully verified Conditional Approval

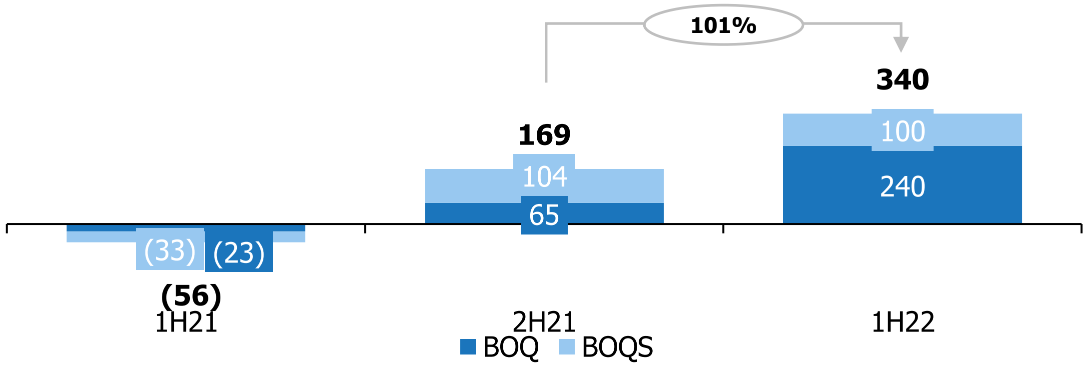
BUSINESS LENDING PERFORMANCE

Focus on SME lending delivering business growth

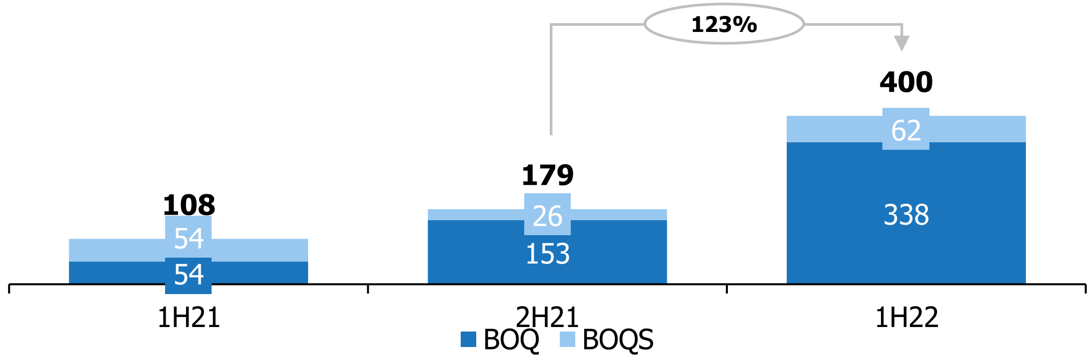
SUMMARY

- Business lending growing strongly, particularly in SME
- Small and medium growing at 2.5x system[1, 2]
- Corporate growing at 1.2x system[2]
- BOQ Specialist business continuing to deliver growth through niche segment focus
- The small business strategy continues to focus on delivering further policy simplification, building banker and branch capability, product features and business lending process transformation
- The core Equipment Finance book in BOQ Finance continued to deliver positive growth, offset by contraction elsewhere in the portfolio on the back of COVID-19 and supply chain related challenges
- High quality portfolio with improvements in SME and Corporate 30+ and 90+ days past due arrears during the period

GROWTH IN SME LENDING GLAs ($M)



GROWTH IN CORPORATE LENDING GLAs ($M)



(1) The SME portfolio of customers represents an internal view of small and medium sized businesses, with the majority of customers having lending exposure of less than $10m

(2) System growth represents the latest available RBA data as at January 2022. RBA figures include both business lending and asset finance balance growth. The RBA definition of SME will not directly correlate to the BOQ internal definition.

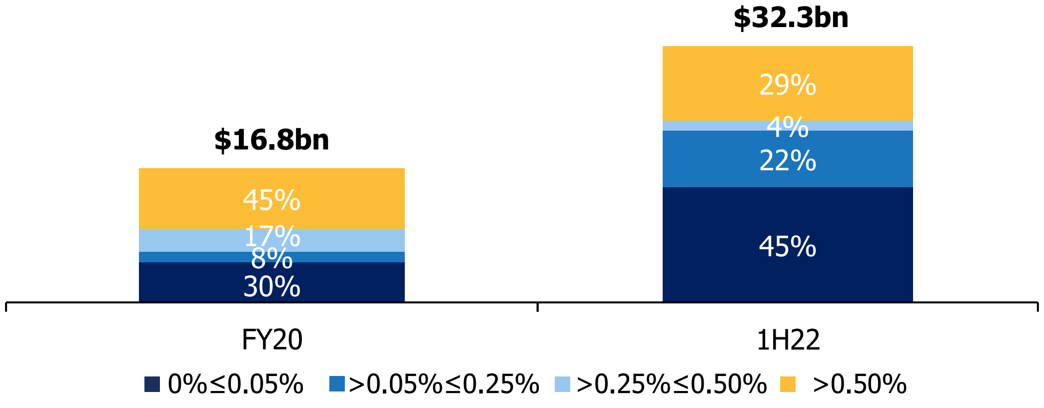
CUSTOMER DEPOSIT GROWTH

BOQ GROUP

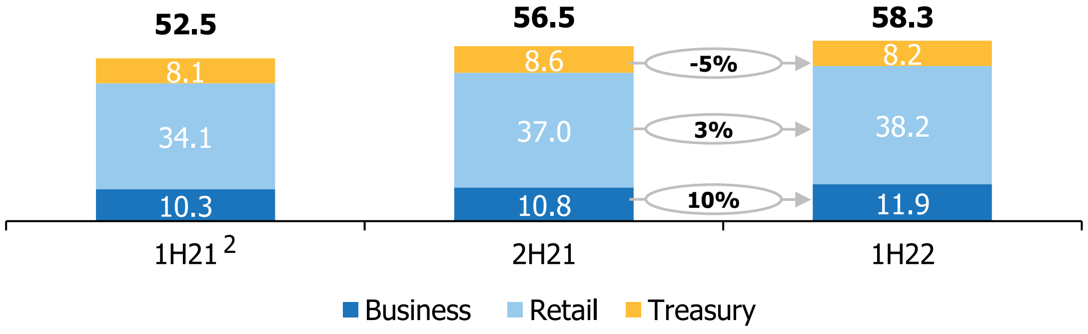
SUMMARY

- $1.8bn growth in deposits in 1H22, 1.0x system, with 3% growth in Retail and 10% growth in Business
- Proportion of at call deposits priced at or below 5bps has increased to 45%
- Majority of low cost deposits sourced through Owner managers showing the strength of the relationship model
- Launch of VMA and myBOQ deposit products create opportunities to drive a further mix shift to transaction and savings accounts

CUSTOMER AT CALL DEPOSIT FUNDING COSTS[1]



DEPOSIT BALANCES BY SEGMENT ($BN)



(1) FY20 excludes ME
(2) Comparative period is on a pro forma basis

DIVISIONAL RESULTS

DIVISIONAL PERFORMANCE

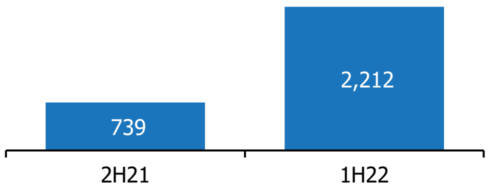
Positive growth in underlying profit across Retail Bank and BOQ Business

($M)	RETAIL BANK			BUSINESS BANK		
	1H22	**1H21**	**1H22 v 1H21**	**1H22**	**1H21**	**1H22 v 1H21**
Net interest income	460	481	(4%) ▼	280	270	4% ▲
Non-interest income	62	42	48% ▲	25	25	0% –
Total income	522	523	(0%) ▼	305	295	3% ▲
Operating expenses	(321)	(324)	(1%) ▼	(140)	(132)	6% ▲
Underlying profit	201	199	1% ▲	165	163	1% ▲
Loan impairment expense	(19)	4	large ▲	34	(30)	large ▼
Cash profit before tax	182	203	(10%) ▼	199	133	50% ▲
Income tax expense	(55)	(62)	(11%)	(61)	(41)	49%
Cash earnings after tax	127	141	(10%) ▼	138	92	50% ▲

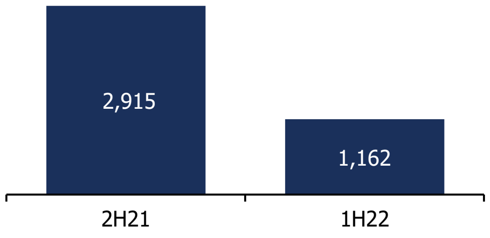
DIVISIONAL RESULTS

RETAIL BANK

HOUSING LOAN GROWTH ($M)



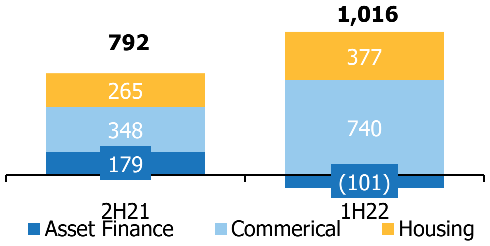
DEPOSIT GROWTH ($M)



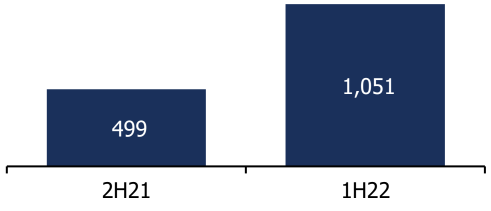
- Total income broadly flat at $522m
- Maintained housing momentum in BOQ retail and VMA. ME returned to growth in November 2021 and achieved 0.3x system growth in 1H22. Overall BOQ Group system growth of 1.1x system
- Deposit growth of $1.2bn
- Consumer NPS declined to 10th (from 5th in FY19), decline has primarily occurred in the 26-35 age group due to poor legacy mobile app
- Launch of myBOQ, new digital app will help with NPS
- Mortgage NPS ranked 4th (from 11th in FY19)[1]
- Ongoing enhancement to loan processing and resourcing profile has ensured time to yes standards remain in line with best in market

BUSINESS BANK

BOQB LOAN GROWTH ($M)[2]



DEPOSIT GROWTH ($M)



- Total income up 3% to $305m
- Continued momentum in business lending with strong growth in SME
- Deposit growth of $1.1bn, funding asset growth for the half
- SME NPS remains high ranked 4th (consistent with 4th in FY19)

Note: All comparative periods are on a pro forma basis
(1) RFi XPRT Report, February 2022 and August 2019
(2) Excludes consumer growth

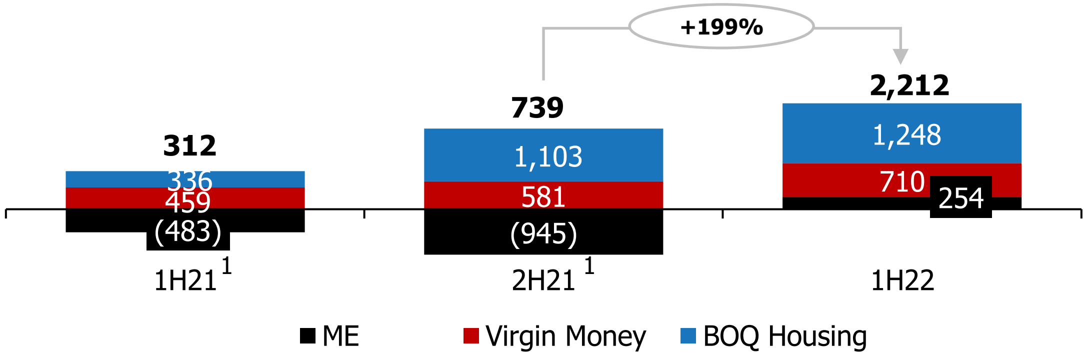
RETAIL BANKING OVERVIEW

Growth across all brands, ongoing momentum in BOQ and VMA and ME returned to growth

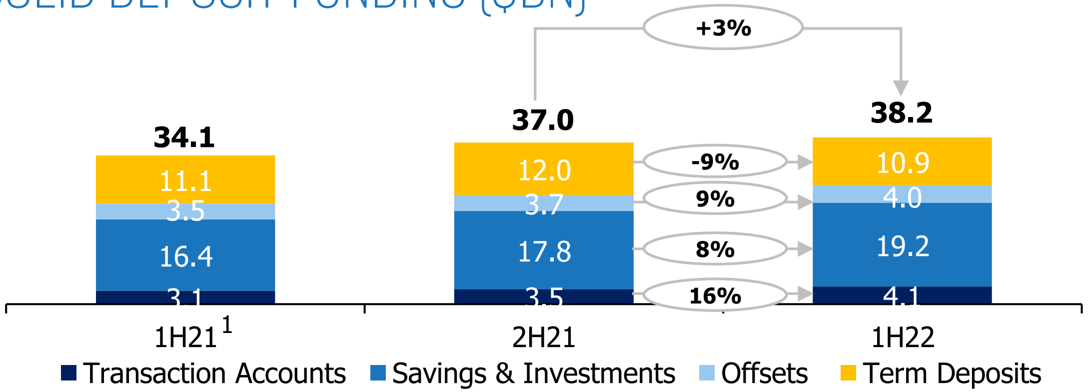
SUMMARY

- Housing growth momentum continuing in BOQ and VMA and ME returned to growth
- Ongoing deposit growth supporting business growth
- Phase 1 of VMA digital bank launched to market in March 2021 and phase 1 BOQ digital bank delivered in March 2022 driving improved customer experience
- Second phase of digital bank progressing well incorporating home loans on new digital cloud based retail banking platform including new home lending origination platform

IMPROVED HOME LENDING GROWTH ($M)



SOLID DEPOSIT FUNDING ($BN)



(1) Comparative periods are on a pro forma basis

BUSINESS BANKING OVERVIEW

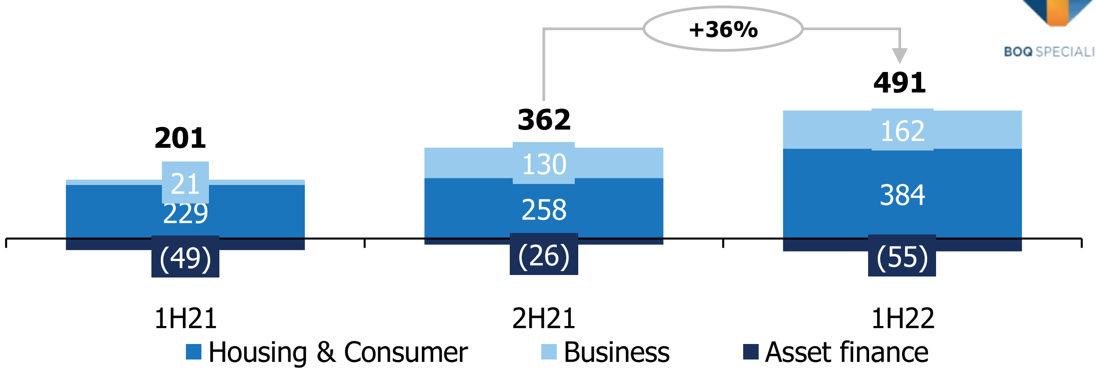
BOQ GROUP

SUMMARY

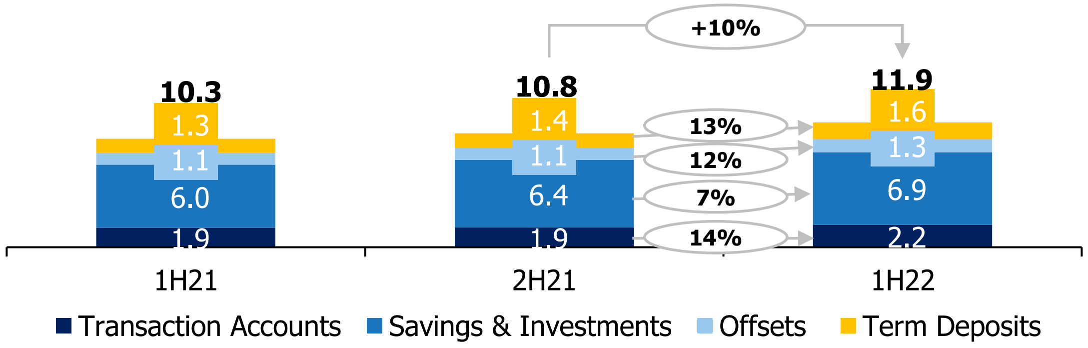
- Business lending momentum continues to build enabled by strong performance in SME lending
- Continued focus on niche market segments delivering lending growth
- Continuing to support customers through business impacts of COVID-19
- Ongoing growth in customer deposits supporting asset growth of the Group
- Asset finance growth impacted by supply chain issues and a slower return to investment from dentistry and medical practices in the BOQ Specialist business

LENDING GROWTH – BOQ SPECIALIST ($M)

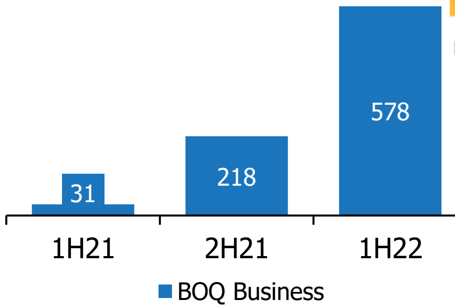
BOQ SPECIALIST



STRONG GROWTH IN DEPOSITS ($BN)

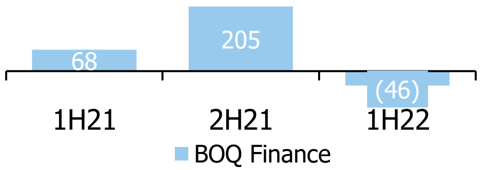


LENDING GROWTH – BOQ BUSINESS AND BOQF ($M)



BOQ BUSINESS

BOQ FINANCE



Note: BOQ Business Housing and Other growth is not included above

LENDING TO HOUSEHOLDS

Strong housing growth relative to market February YTD

	Lending to Households (APRA)			Multiple (APRA)			
	YTD (A)	3M (A)	1M	YTD	3M	1M	Market share
Major 1	36.38%	40.39%	2.24%	4.8	5.2	4.7	4.28%
International 1	22.48%	28.29%	3.15%	2.9	3.6	6.6	1.34%
BOQ	14.06%	16.02%	1.36%	1.8	2.0	2.9	1.71%
Regional 1	10.06%	12.23%	1.00%	1.3	1.6	2.1	2.80%
Major 2	9.89%	11.12%	0.57%	1.3	1.4	1.2	14.49%
BOQ + ME	8.76%	12.31%	1.15%	1.1	1.6	2.4	2.99%
Major 3	8.61%	6.97%	0.32%	1.1	0.9	0.7	26.04%
International 2	8.17%	9.93%	0.91%	1.1	1.3	1.9	2.78%
Regional 2	7.77%	6.78%	0.52%	1.0	0.9	1.1	2.27%
System	7.65%	7.82%	0.48%				
Major 4	2.40%	2.16%	0.08%	0.3	0.3	0.2	21.79%
ME	2.09%	7.48%	0.87%	0.3	1.0	1.8	1.28%
Major 5	-0.26%	-0.03%	-0.02%	Neg	Neg	Neg	13.29%

Source: APRA Monthly Banking Statistics September 2021 to February 2022
Note: Majors comprise CBA, NAB, WBC, ANZ and Macquarie, Regionals comprise SUN and BEN and Internationals comprise HSBC and ING

LENDING TO BUSINESS

BOQ growing above system, with focus on SME

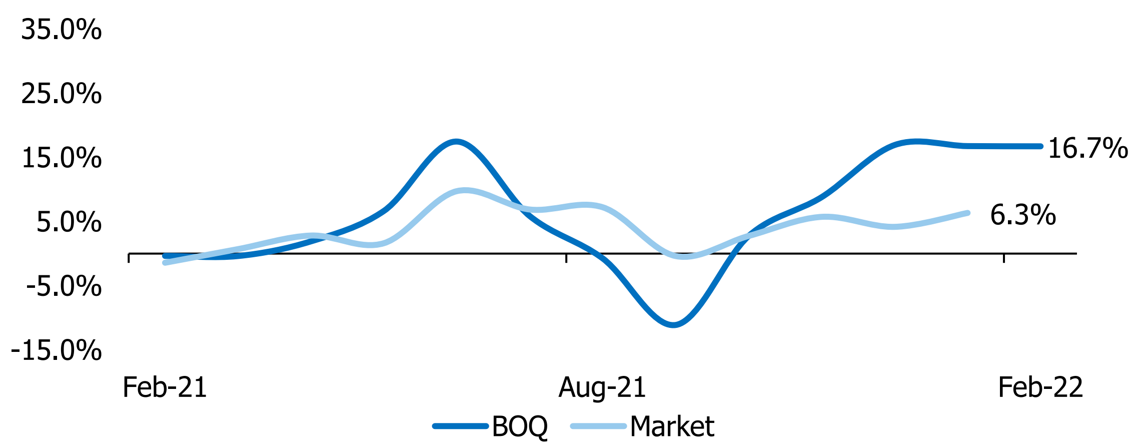
	Lending to Businesses (APRA)			Multiple (APRA)			
	YTD (A)	3M (A)	1M	YTD	3M	1M	Market share
International 1	45.57%	44.68%	3.87%	3.7	3.9	3.9	0.40%
Major 1	19.24%	3.70%	0.19%	1.6	0.3	0.2	2.01%
Major 2	15.98%	16.45%	0.82%	1.3	1.4	0.8	26.42%
Major 3	14.44%	15.99%	1.75%	1.2	1.4	1.8	20.90%
BOQ	12.77%	17.88%	0.58%	1.0	1.5	0.6	1.62%
System	12.26%	11.60%	0.98%				
Major 4	9.82%	6.41%	0.69%	0.8	0.6	0.7	19.39%
Major 5	7.86%	5.84%	0.42%	0.6	0.5	0.4	16.09%
International 2	4.75%	-3.05%	1.12%	0.4	Neg	1.1	1.52%
Regional 1	-4.54%	-1.62%	0.24%	Neg	Neg	0.2	1.44%
Regional 2	-5.87%	-6.51%	-0.24%	Neg	Neg	Neg	1.88%

Source: APRA Monthly Banking Statistics September 2021 to February 2022
Note: Majors comprise CBA, NAB, WBC, ANZ and Macquarie, Regionals comprise SUN and BEN and Internationals comprise HSBC and ING

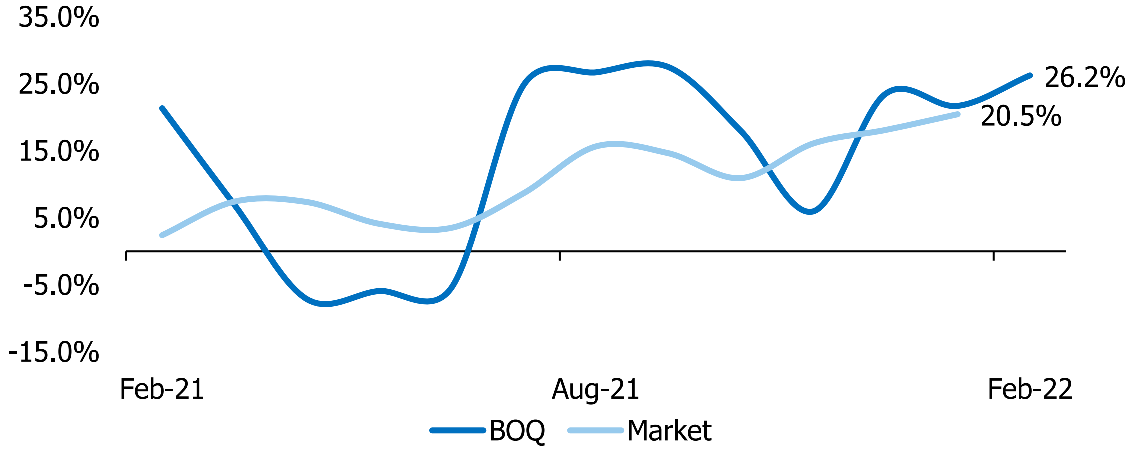
BUSINESS LENDING

BOQ growing above system, with focus on SME

SMALL AND MEDIUM (ROLLING 3M GROWTH RATE)



LARGE (ROLLING 3M GROWTH RATE)



Small and Medium	**YTD (A)**
Market Growth - RBA (As at 31 Jan 22)	5.0%
BOQ Growth (As at 28 Feb 22)	12.9%
BOQ Multiple (As at 31 Jan 22)	2.5x

Large	**YTD (A)**
Market Growth - RBA (As at 31 Jan 22)	16.6%
BOQ Growth (As at 28 Feb 22)	16.3%
BOQ Multiple (As at 31 Jan 22)	1.2x

Source: BOQ data is internal GL based and market data is sourced from the RBA D14.1 lending to business – business finance outstanding by business size and industry
Note: The RBA defines small business as an entity with exposure of less than $1 millions and the business has turnover of less than $50 millions, medium business is defined as an entity with exposure of more than $1 million and turnover of less than $50 millions, and large business is defined as an entity with turnover of $50 million or more

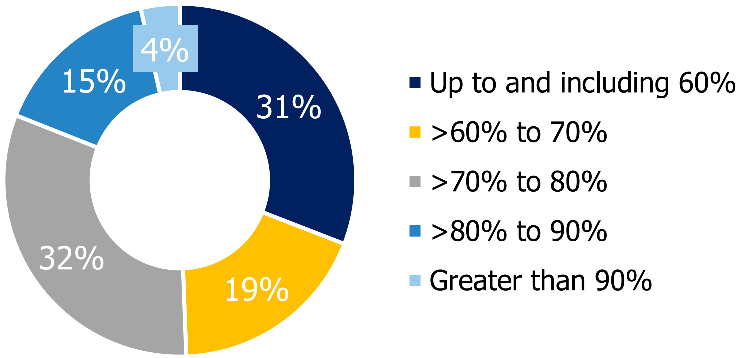
PORTFOLIO QUALITY

HOUSING LOAN PORTFOLIO

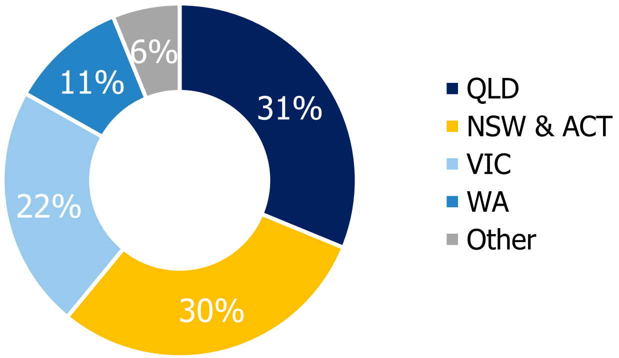
SUMMARY

- Ongoing management of risk with LVR spread across bands
- Housing portfolio diversified across geography and channel
- 96% of customers with LVR<90%

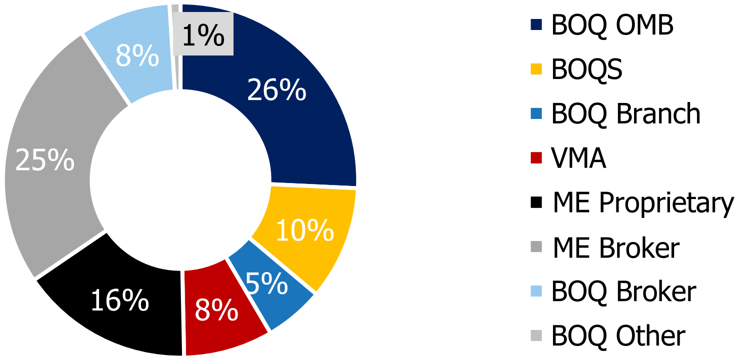
HOUSING PORTFOLIO BY LVR (%)



HOUSING PORTFOLIO BY GEOGRAPHY (%)



HOUSING PORTFOLIO BY CHANNEL (%)

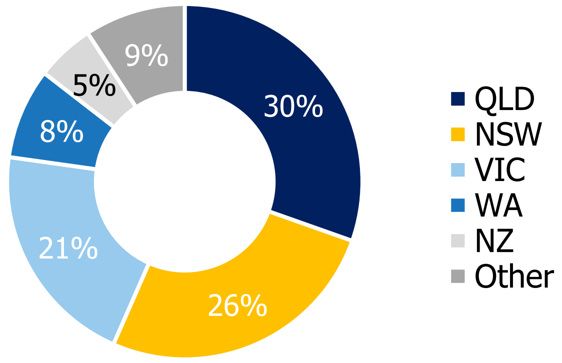


ASSET FINANCE PORTFOLIO

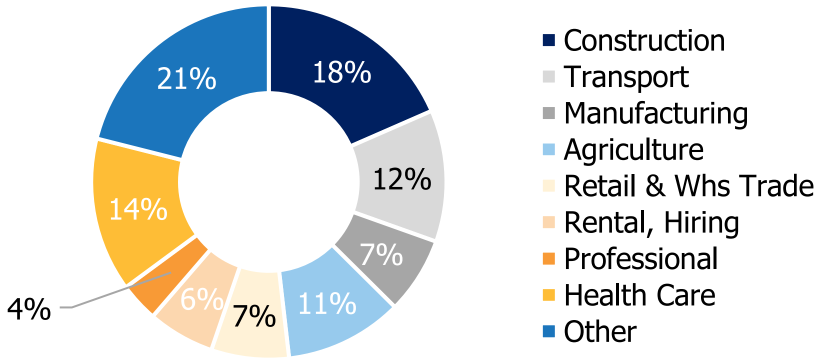
SUMMARY

- Portfolio remains well diversified geographically
- Broad industry spread reducing concentration of asset finance portfolio

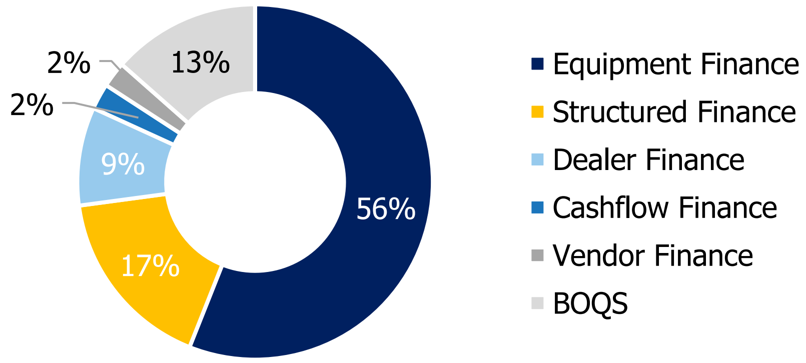
ASSET FINANCE BY GEOGRAPHY (%)



ASSET FINANCE BY INDUSTRY (%)



ASSET FINANCE BY CHANNEL (%)

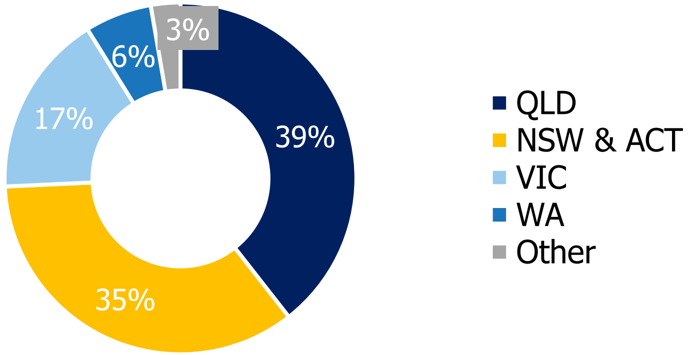


BUSINESS PORTFOLIO

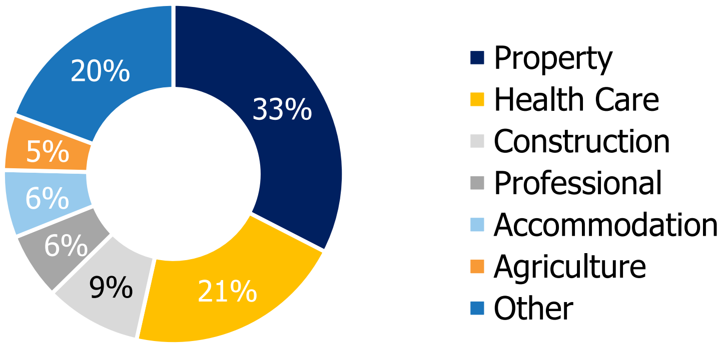
SUMMARY

- Business portfolio well diversified geographically
- Strong growth across the core distribution channels of Business Banking, BOQS & owner managed branches ensuring diverse channel mix

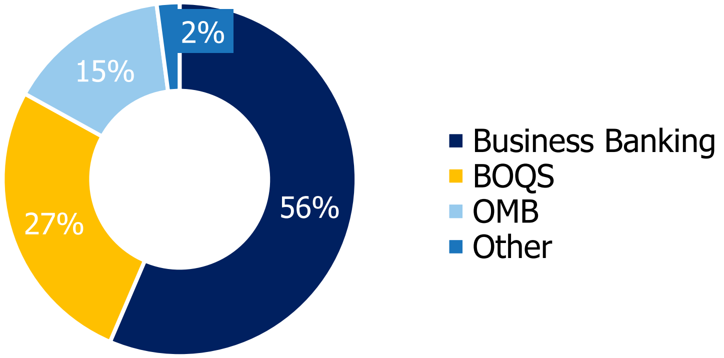
BUSINESS BY GEOGRAPHY (%)



BUSINESS BY INDUSTRY (%)



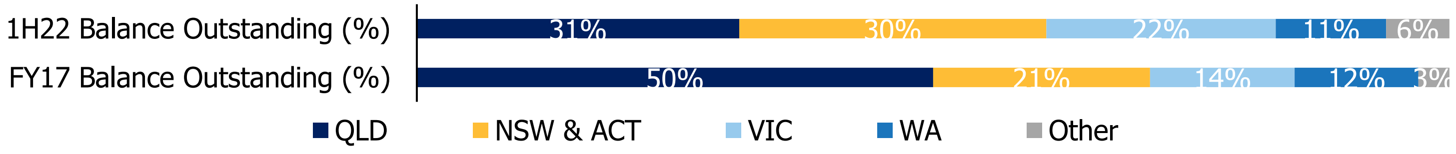
BUSINESS BY CHANNEL (%)



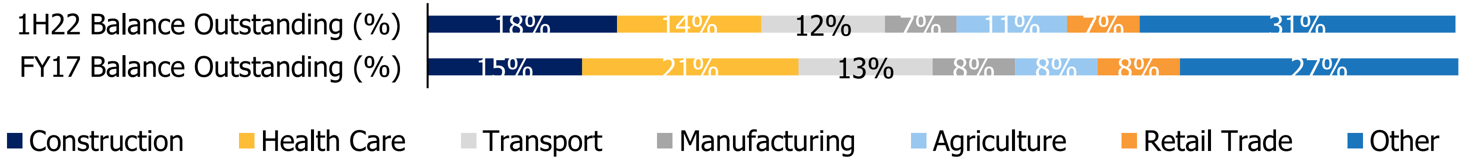
INDUSTRY AND GEOGRAPHIC SPLIT OVER TIME[1]

BOQ GROUP

HOUSING LOANS – GEOGRAPHIC SPLIT OVER TIME (%)

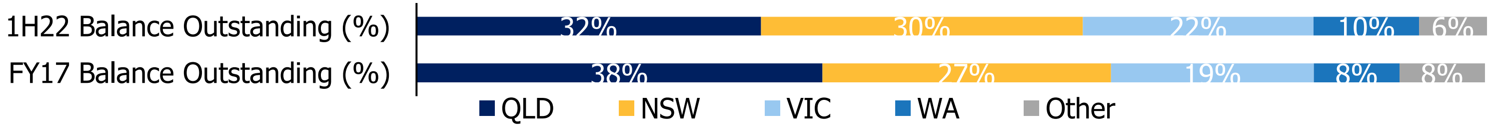


ASSET FINANCE – INDUSTRY SEGMENTS OVER TIME (%)



BUSINESS – INDUSTRY SEGMENTS OVER TIME (%)

TOTAL LENDING – GEOGRAPHIC SPLIT OVER TIME[2] (%)



SUMMARY

- Enhanced geographic diversification, Queensland housing portfolio reducing over 4 years from 50% in FY17 to 31% in 1H22
- The addition of ME has further diversified the geographic diversity of the housing portfolio
- Asset Finance and Business Lending portfolios remain diversified across a broad range of industries

(1) 1H22 includes ME, FY17 has not been restated
(2) Excludes consumer

EMERGING RISKS

MACRO ECONOMIC ENVIRONMENT

- Strong post covid economic rebound
- Historically low unemployment
- Increasing inflationary concerns
- Geopolitical tensions
- Supply chain and labour disruptions
- Increased swap yields, rising cash rate hike expectations and increasing volatility
- House price growth expected to moderate

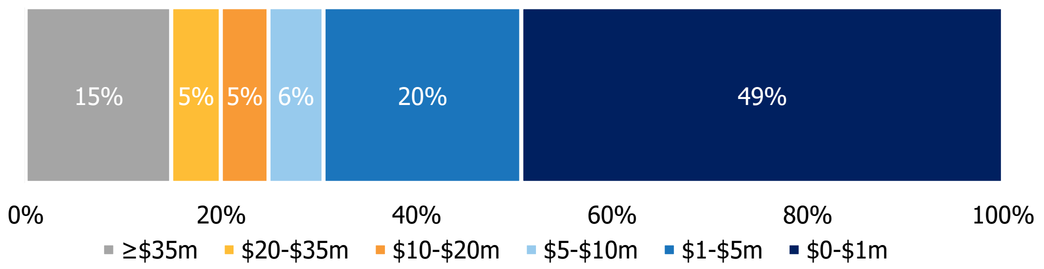
RECENT WEATHER EVENTS

- Supporting customers impacted by recent weather events through hardship arrangements – minimal customer requests to date
- To date no material credit losses expected in relation to housing customers as general insurers expected to cover most property damages
- Business bankers working closely with impacted business customers, government assistance arrangements expected to minimise economic impacts
- Sound credit policy which considers flood risk as part of lending criteria

CONSTRUCTION INDUSTRY

- Sector risks emerging given recent impacts from supply chain and rising cost impacts
- Construction industry comprises 9% of BOQ's commercial portfolio and 18% of the asset finance book
- Construction sector exposure is well diversified by customer size and geography with a focus on SME
- Prudent collective provisioning in place which considers sector health
- Analysis of BOQ construction exposure completed, with no material signs of stress currently emerging

GROUP BUSINESS CONSTRUCTION GLAs BY CUSTOMER EXPOSURE SIZE (%)

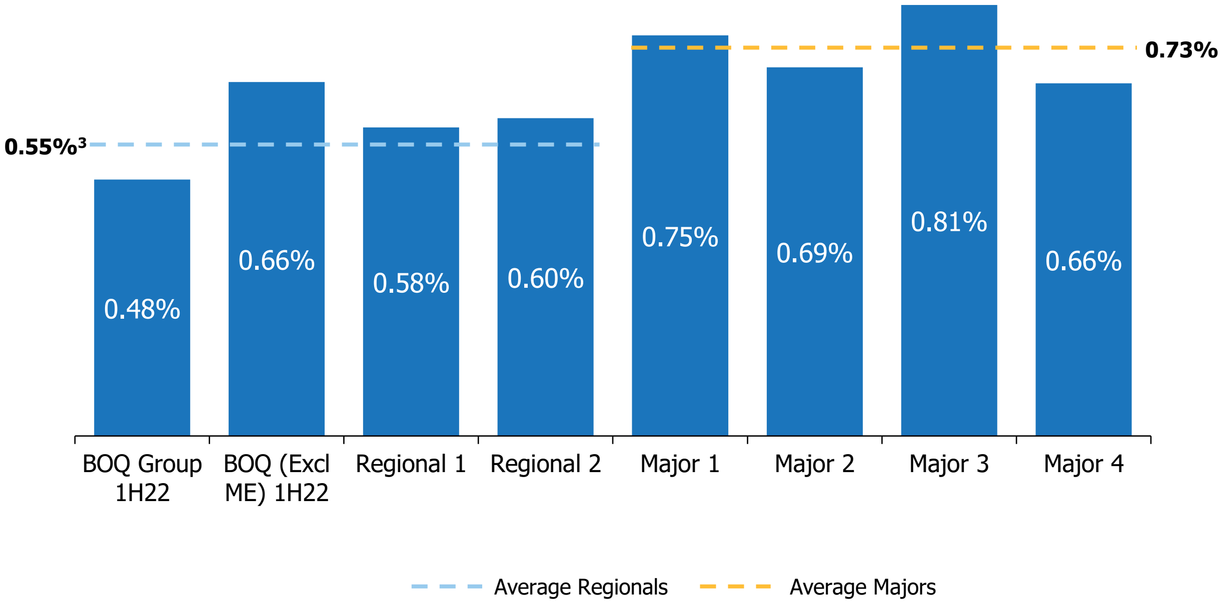


PROVISIONING LEVELS

SUMMARY

- Specific and Collective Provisions decreased in the half due to improvements in the economic outlook
- Excluding ME, coverage above peers
- Consolidation of ME portfolio has driven a shift in mix towards housing exposures, reducing coverage ratios
- Acquisition accounting adjustments have also reduced coverage ratios due to the reset of portfolio to "new" lending as at the date of acquisition[2]
- ME related provisions are expected to increase over time as portfolio matures
- All peers have seen reductions in CP and coverage over the recent reporting period, in line with improvement in the economic environment

PROVISIONS & GRCL TO GLA[1] (%)



(1) Includes Collective Provisions, Specific Provisions and GRCL
(2) A fair value adjustment (FVA) was taken against the opening ME balance at the point of acquisition
(3) Simple average including BOQ Group, Regional 1 and Regional 2 (Excl. BOQ (Excl. ME))

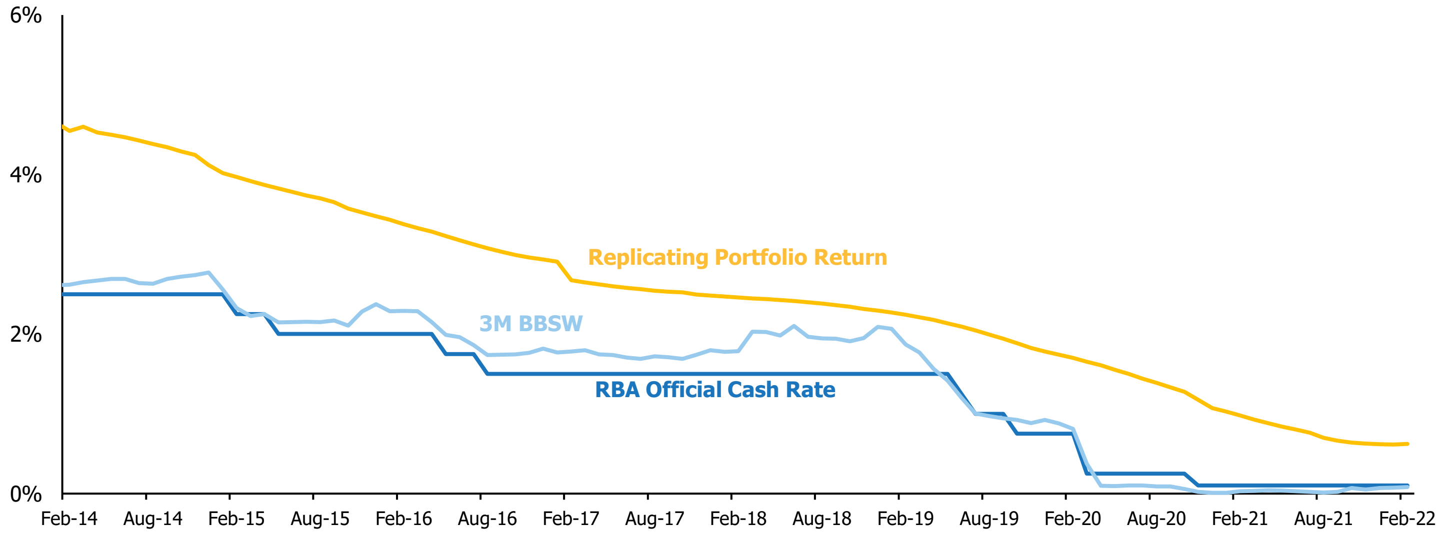
CAPITAL, FUNDING & LIQUIDITY

REPLICATING PORTFOLIO

SUMMARY

- Slowing reduction from the low cash rate environment on the capital and low cost deposit replicating portfolio
- The inclusion of the ME balance sheet into the Group has added $1.2bn of equity to the replicating portfolio and $760m to the low cost deposit replicating portfolio
- $700m increase in uninvested low cost deposits due to transaction deposit growth

REPLICATING PORTFOLIO (%)



	FY21 ($BN)	1H22 Balance ($BN)	1H22 Avg. Return	Exit Return Rate	Investment Term
Capital	2.7	3.9	0.66%	0.64%	3 yrs
Low cost deposits	2.5	3.3	0.59%	0.60%	3 yrs
Total Replicating Portfolio	**5.2**	**7.2**			3 yrs
Uninvested capital and low cost deposit	2.2	2.9	0.04%	0.05%	3 mths[1]

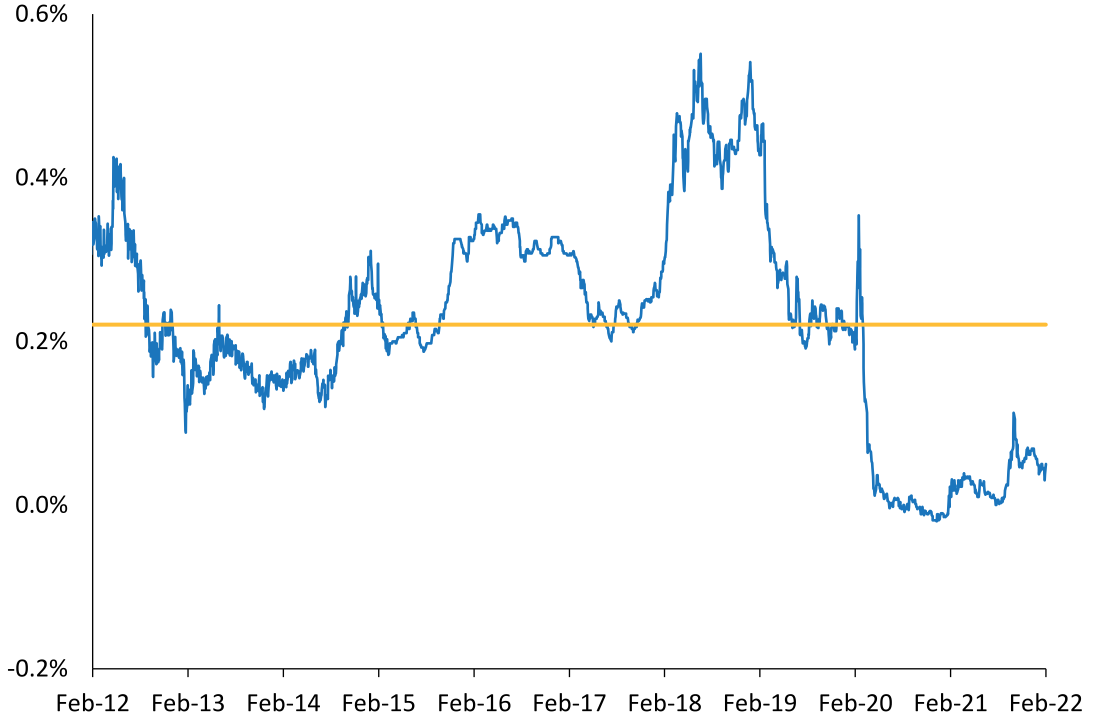
(1) Invested at the overnight cash rate plus 3 month average of 3 month Bills OIS spread

HEDGING COSTS - BASIS RISK

SUMMARY

- The impacts of hedging costs had a flat NIM impact in 1H22
- The basis exposure reduced during the half as a result of growth in at call deposit balances and due to higher proportion of fixed rate lending during the period
- Current sensitivity 0.5bps of NIM for every 10bps change in basis swap spread

LONG TERM BASIS RISK AVG - 22BPS



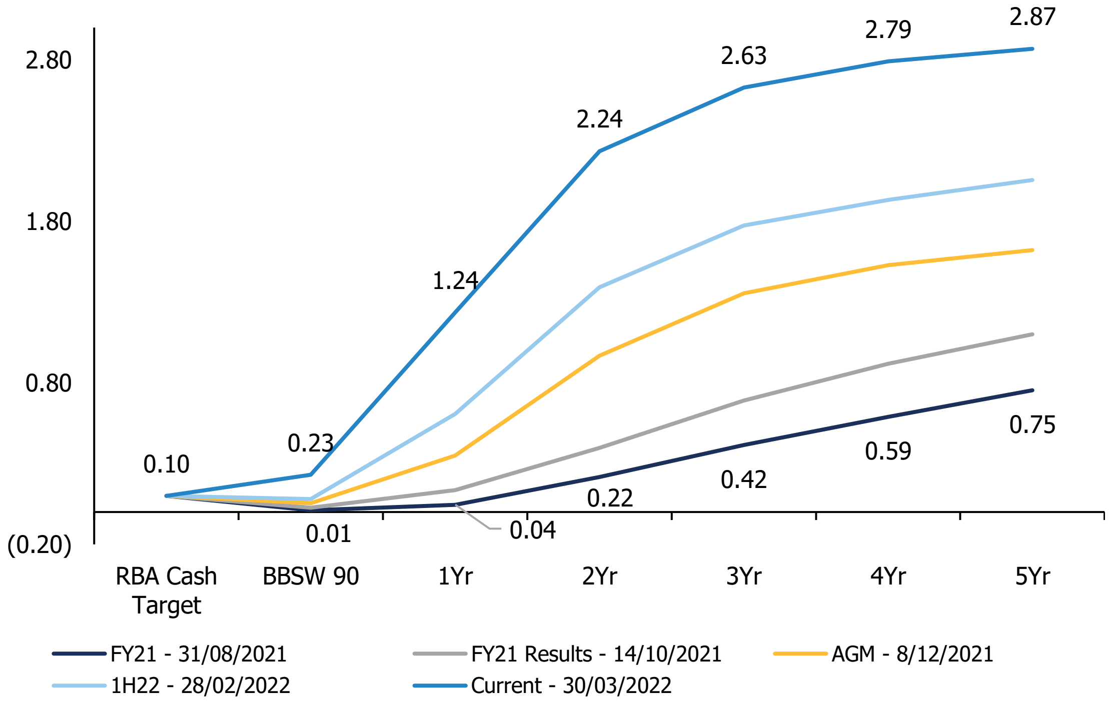
YIELD CURVE MOVEMENTS

BOQ GROUP

SUMMARY

- Swap yields have increased dramatically over the half and volatility has increased primarily due to offshore market pricing, central banks pivoting to a hawkish tilt, rising inflationary pressures and geopolitical concerns
- The move in swap rates over the 1st quarter of calendar year 2022 has not been seen since 2Q 2009
- This has created challenges for industry NIM

YIELD CURVE MOVEMENTS (%)

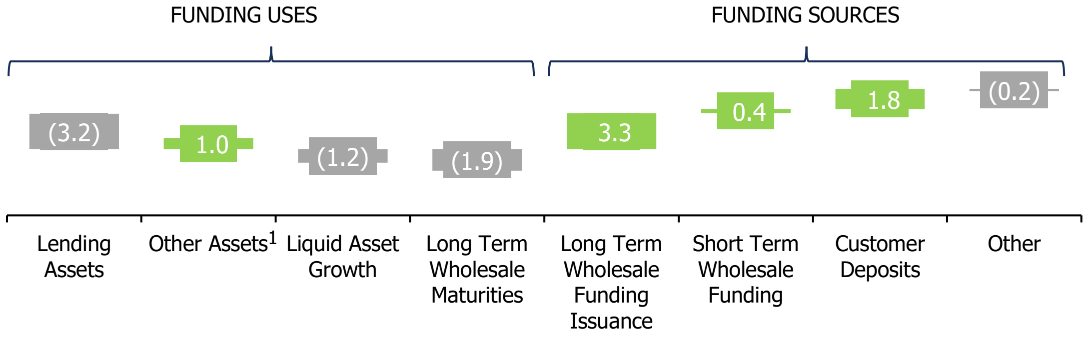


FUNDING

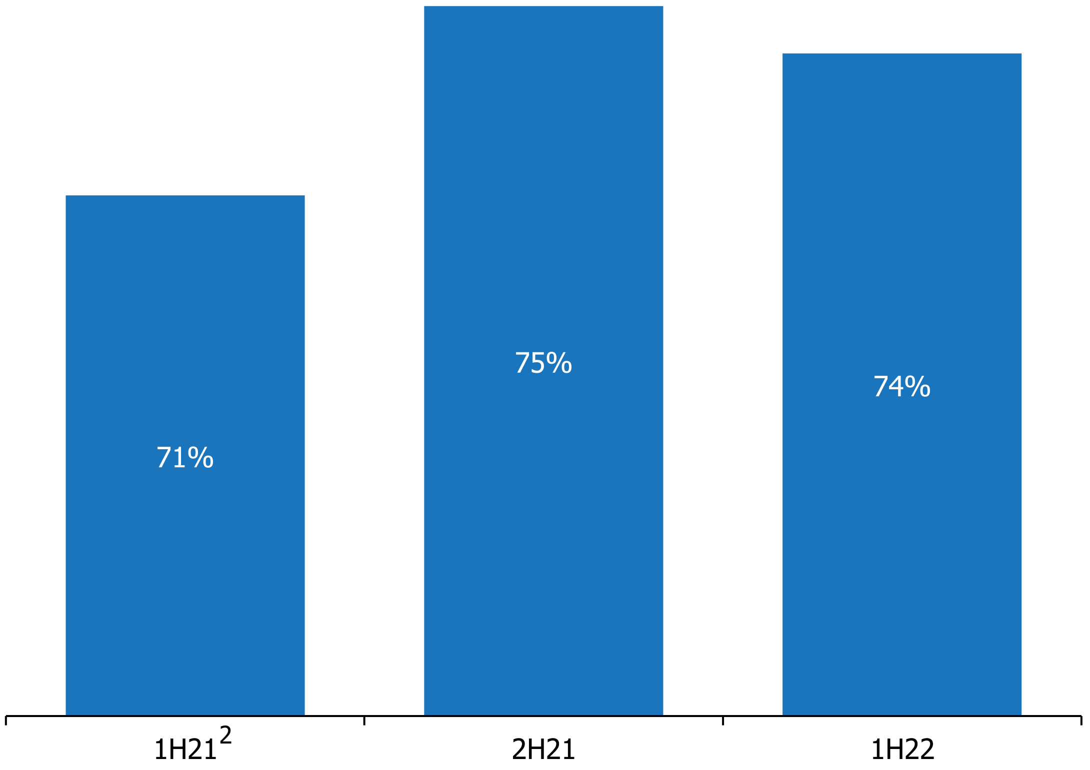
SUMMARY

- Loan growth funded through stable funding sources, including customer deposits and long term wholesale
- Deposit to loan ratio of 74% despite the increase in loan growth in the half

USES & SOURCES OF FUNDING ($BN)



DEPOSIT TO LOAN RATIO (%)



(1) Other assets comprises of movements in derivatives, collateral, operating accounts and other non ESA cash accounts
(2) Comparative period is on a pro forma basis

CREDIT RATING

CURRENT DEBT RATINGS[1]

Rating Agency	Short Term	Long Term	Outlook
S&P	A2	BBB+	Positive
Fitch	F2	A-	Stable
Moody's	P2	A3	Stable

(1) The Bank monitors rating agency developments closely and is rated by Standard & Poor's (S&P), Fitch Ratings and Moody's Investor Service

ECONOMIC ASSUMPTIONS

MACRO ECONOMIC ENVIRONMENT

Economic growth to be strong but with elevated inflation

MACRO ECONOMIC

- Economic growth is likely to be strong for at least the next 1-2 years with a very low unemployment rate
- There is a higher than usual uncertainty about the outlook
- It looks increasingly likely that inflation will stay higher for longer
- This will require higher interest rates

HOUSING, BUSINESS LENDING AND DEPOSITS OUTLOOK

BOQ GROUP

HOUSING OUTLOOK

- Consumer confidence has taken a hit from the rise in the cost of living
- Consumers remain confident about the labour market and are likely to benefit from faster wage growth
- Rising interest rates and affordability concerns will result in slower house price growth
- Concerns about COVID-19 should continue to abate
- Housing credit is projected to grow by around 7.5% this financial year[1] and 4.5% in 2023

BUSINESS LENDING OUTLOOK

- Business confidence has picked up with capex intentions elevated
- The COVID-19 restrictions are proving a challenge for some SME's, notably in the service sectors
- Labour and material shortages will remain the biggest constraints
- Strong outlook for agri given high commodity prices and recent favourable weather conditions
- Business credit is expected to grow by around 8% this financial year[1] and 6% in 2023

DEPOSITS OUTLOOK

- System deposit growth has been elevated over COVID-19
- Some slowing going forward given government income support has been reduced and the ending of the RBA's QE program
- Negative real interest rates, slow real wages growth and greater spending opportunities from the re-opening of the economy will also weigh on deposit growth
- An important offset will be that some of the boost to national income from the high terms of trade will likely be saved
- Deposit growth is expected to grow by around 7% this financial year[1] and 5% in 2023

(1) BOQ financial year to August 2022

ABBREVIATIONS

ABBREVIATIONS

1H: First half of financial year
2H: Second half of financial year
30DPD: 30 days past due
90DPD: 90 days past due
AASB: Australian Accounting Standards Board
ADI: Authorised Deposit-taking Institution
APRA: Australian Prudential Regulation Authority
ASIC: Australian Securities & Investments Commission
AUC: Assets Under Construction
Avg: Average
BBSW: Bank Bill Swap Rate
BDD: Bad & Doubtful Debt Expense
BOQS: Bank of Queensland Specialist
bps: basis points
CAGR: Compound annual growth rate
CET1: Common Equity Tier 1
CP: Collective Provision
CTI: Cost-to-income ratio
CLF: Committed Liquidity Facility
DPD: Days past due
EPS: Earnings per Share
ESA: Exchange Settlement Account
FTE: Full Time Equivalent
FY: Financial year
GDP: Gross Domestic Product
GLA: Gross Loans & Advances
GRCL: General Reserve for Credit Losses
HQLA: High Quality Liquid Assets
LCD: Low cost deposit
LCR: Liquidity Coverage Ratio
LGD: Loss Given Default
LIE: Loan Impairment Expense
LOC: Line of Credit
LVR: Loan to Valuation Ratio
MFI: Main Financial Institution
NIM: Net Interest Margin
NM: Not meaningful
NPAT: Net Profit After Tax
NSFR: Net Stable Funding Ratio
OMB: Owner Managed Branch
OIS: Overnight Index Swap
PCP: Prior Corresponding Period
PD: Probability of Default
QE: Quantitative Easing
RBA: Reserve Bank of Australia
ROE: Return on equity
ROTE: Return on tangible equity
RWA: Risk-weighted assets
SaaS: Software as a Service
SME: Small and Medium Enterprises
TD: Term deposit
TFF: Term Funding Facility
VMA: Virgin Money Australia