



Helia Group Limited 2023 Annual General Meeting Chairman's Address

11 May 2023: On behalf of my fellow directors, senior management, and our entire team at Helia, I would like to thank you, our shareholders, for joining us today.

It is my privilege to be here, as we report on another year of exceptional service to customers and strong financial performance, as we pursue our purpose of accelerating financial wellbeing through home ownership.

Helia, as Australia's leading LMI provider, is a critical enabler of the Australian housing market, and contributor to our wider economy.

In a year marked by inflation, rising interest rates and heightened concerns regarding housing accessibility, we have been more motivated than ever to play our part in helping people into homes.

I am proud of what we have achieved in 2022 and would like to thank our employees for all of your hard work and commitment.

I would also like to thank Pauline Blight-Johnston, our CEO, for her leadership, and determination to ensure Helia continues to deliver on its purpose and achieve its vision.

Supporting Australian home buyers

In the past year, Helia played a pivotal role in supporting Australians by helping over 69,000 people into homes.

As at 31 December 2022, we had over 976,000 policies in-force with insurance in-force of \$277 billion.

We are specialists at helping people enter the property market sooner. And, we also play an important role in keeping people in their homes, through personal difficulties, natural disasters, and other challenges.

We understand that many Australian homeowners are experiencing the pressures of inflation, cost of living and higher interest rates for the first time. Alongside our customers, we helped over 8,000 Australians stay in their homes during times of hardship throughout 2022, by supporting loan deferrals and restructures.

Our track record of remaining sensitive to individual circumstances and working closely with lenders to assist borrowers in times of need, will remain a key focus for our business during what we know is a challenging time for so many people and their families.

Our community partnerships

Whilst our focus at Helia is on getting people into homes, and helping them stay there, we are also committed to addressing needs across the entire housing ecosystem. We extend our assistance to organisations that are lifting people out of housing insecurity and homelessness.

Helia has continued to support our community partners, who all share our purpose and are helping us to extend our reach and make a positive impact for more people.

We are honoured to be supporting the great work these organisations are doing to:

- provide safe havens to families impacted by domestic violence,
- address social barriers for homeless and at-risk youth, and
- support Australians to recover from natural disasters, for example the impact of widespread flooding in regional NSW.

We are proud to be an organisation that is committed to having a positive impact on the communities we serve.

Building a sustainable future

In the past year, we have increased our focus on sustainability - building our understanding and response to the environmental, social and governance factors impacting our business.

Our refreshed sustainability strategy is built around three pillars

- Driving financial wellbeing and housing accessibility
- Enhancing the climate resilience of our business, and
- Demonstrating good corporate citizenship.

Like our purpose, home ownership is a key theme across our sustainability strategy. We see a particular opportunity for Helia to use our expertise and position in the market, to create and advocate for more sustainable and equitable housing solutions.

Additionally, we are focussed on understanding the transitional and physical impact of climate change on how we operate as a business, supporting and sharing insights with our lender customers.

We acknowledge that we are in the early stages of a long process to develop and grow our ESG approach, and we are committed to taking appropriate, considered, and transparent action in the years ahead.

I am encouraged by the foundations we are building today, which are critical for the sustainable growth, performance, and long-term success of our business.

Capital management

We have a strong and resilient capital position.

Our FY22 active capital management program returned \$369 million of capital to shareholders through:

- ordinary and special dividends totalling 53 cents per share, fully franked, and
- a \$181 million on-market share buy-back, reducing the total number of shares on issue by 15.6%

Despite this sizeable return of capital, our FY22 Prescribed Capital Amount (or 'PCA') coverage ratio of 2.22 times remained above the Board's targeted operating range of 1.4 to 1.6 times, due to strong profitability and high levels of cancellations.

On a pro forma basis, allowing for the payment of the FY22 full year dividends and full execution of the current \$100 million on-market share buy-back, the 31 December 2022 PCA coverage ratio was 1.93 times. We have a strong history of returning capital to our shareholders and we're proud to have the second highest total shareholder return amongst our peers since listing.

We remain committed to ongoing capital management to bring Helia's capital position in line with the Board's target capital range by the end of 2024.

New board members

In November last year we welcomed Leona Murphy as a non-executive director to the Helia Board, to replace David Foster who – as we announced at our AGM last year – stepped down after five years of service.

Leona brings valuable expertise to the Board with extensive experience in strategy, transformation and sustainability, which will complement the collective expertise of our current directors.

I would like to take this opportunity to thank my fellow directors for their guidance, insights, support, and contribution to our company during an important year in the evolution of our business.

Closing remarks

Before I hand over to Pauline, I wanted to once again thank you, our shareholders for your ongoing support.

We have a long history - over 55 years – of delivering great outcomes, for people, communities and for our shareholders.

We have a market leading LMI offering, a committed customer network, and we are actively looking at growth opportunities to leverage or complement our core business.

Most importantly, we have an exceptional team of specialists who have a unique understanding of the market in which we operate – the challenges we're facing but also the untapped opportunity to develop more solutions across the property market, carving out additional long-term value for our business.

I am confident in the future we are building for Helia and look forward to sharing our success with you.

I will now hand over to Pauline.

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The release of this announcement was authorised by the Disclosure Committee.