

ASX Release, 21 February 2025

BNK BANKING CORPORATION LIMITED ANNOUNCES PARTIAL SALE OF BENDIGO BANK PRIME LOAN WAREHOUSE ASSETS

BNK Banking Corporation Limited (ASX: **BBC**) (“**BNK**” or the “**Company**”), the bank with over 40 years of experience, is pleased to announce a strategic whole loan sale of approximately \$220 million worth of prime residential mortgages within the Bendigo Warehouse facility to Bendigo Bank (ASX: BEN).

Transaction Highlights:

- Approximately \$220 million residential floating rate mortgages
- Net Sale Profit of ~\$2 million
- Ongoing servicing fee over the life of the assets

BNK CEO Allan Savins commented, “This partial sale is a strategic move that aligns with our broader goal of optimising our asset allocation. BNK will continue to service the assets on Bendigo Bank’s behalf and receive a servicing revenue stream”.

He added, “We are also pleased to maintain our strong relationships with key financiers, Bendigo Bank and Realm Investment House, while aligning our balance sheet management with our strategic objectives and market positioning”.

The transaction is expected to be completed shortly and will be reflected in BNK’s H2 2025 financial results.

This announcement has been authorised for release by the BNK Board.

ENDS

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About BNK

BNK Banking Corporation Limited (ASX: BBC) was founded in 1982 as Goldfields Credit Union. Now, as a branchless bank, BNK offers customers a diverse range of financial products whilst providing a ‘one-stop’ shop for brokers. BNK operates two brands: Goldfields Money and Better Choice. BNK has leveraged its deeply experienced management team, strong distribution network and award-winning brands to deliver a solid performance over the last two years. Find out more: <https://bnk.com.au/>