

ASX Release 12th February 2020

FINSURE ACHIEVES \$3.84B RECORD Q2 SETTLEMENTS

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or the “Group”) is pleased to provide the market with an update on the key operating milestones achieved by the Finsure mortgage aggregation division for the quarter ended 31st December 2019.

Finsure continues its strong start for the financial year achieving record settlements for a second consecutive quarter after settling \$3.84b in 2Q20. Finsure also closed the quarter off on a high by achieving record monthly settlements of \$1.43b in Dec 19, 24.3% higher year on year. This brings the total aggregation loan book to \$41.9b an outstanding performance in a subdued lending market environment.

Finsure broker numbers also increased by 84 year on year representing growth of 5.3%. This figure remains important to the Group and the Aggregation division as Finsure continues to diversify its revenue base away from commission splits to recurring earnings from fees, subscriptions, training and compliance.

Aggregation	1HFY19	1HFY20	\$ Var	% Var
<i>Loan Book (\$b)</i>	35.5	41.9	6.4	18.0%
<i>Settlements (\$b)</i>	6.73	7.31	0.58	8.5%
<i>Brokers (#)</i>	1,583	1,667	84	5.3%

This strong start adds to the growth previously reported for BNK’s Banking & Wholesale divisions through 1H20.

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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 Dec 2019 the business services 1,667 mortgage brokers and manages a loan book in excess of \$41.9bn.

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.