

ASX Release, 13 May 2021

Tier 2 Subordinated Note Issue Completion

COMPLETION OF TIER 2 SUBORDINATED NOTES PROGRAM

- **\$8.75 million placed 1 February 2021**
- **\$1.25 million placed 13 May 2021**

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or the “Group”) is pleased to announce that it has completed the final placement under the \$10 million subordinated notes program, as announced to the market on 17 December 2020.

BNK has received and settled applications from sophisticated and wholesale investors for the issuance of \$1.25 million of 10 year, non-call 5 year, subordinated notes on the same pricing, terms and conditions as the first tranche which settled on 1 February 2021. The subordinated notes are eligible to be included as Tier 2 Capital within the Group’s regulatory capital adequacy ratio prescribed by the Australian Prudential Regulation Authority (“APRA”).

This announcement has been authorised for release by the Board of Directors.

ENDS

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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 38 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 products 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.