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ANNUAL REVIEW 2016

Bendigo and Adelaide Bank

About Us

Not many banks would claim to take a 100 year view of their business.

Bendigo and Adelaide Bank isn't just any bank.

Listening to our customers' needs, and respecting their choices is what makes us who we are.

Sustaining, building and supporting Australian communities is what we are achieving.

And choosing to partner for long term outcomes in order to remain relevant, connected and valued, is what we do.

Our 100 year view is born of a belief that a strong foundation, coupled with a determination to protect the best interests of our customers, people, partners and communities, will create a successful, dependable, and sustainable Bank.

Our vision is to be Australia's most customer connected bank.

Our strategy is to focus on the success of our customers, people, partners and communities.

And **our purpose** is what brings it all together, the written expression of our company's long-held philosophy. It articulates why we're here, what we believe in, and why we do and say the things we do.

It's also why we've chosen the Bendigo and Adelaide Bank **Purpose Statement** to formulate the framework for this Annual Review.

Front Cover - Bendigo Bank's Marion branch donated $2,000 to fund a beach access mat which provides wheelchair access to the shore so that people like Allira (pictured on cover) can have fun at the beach during summer.

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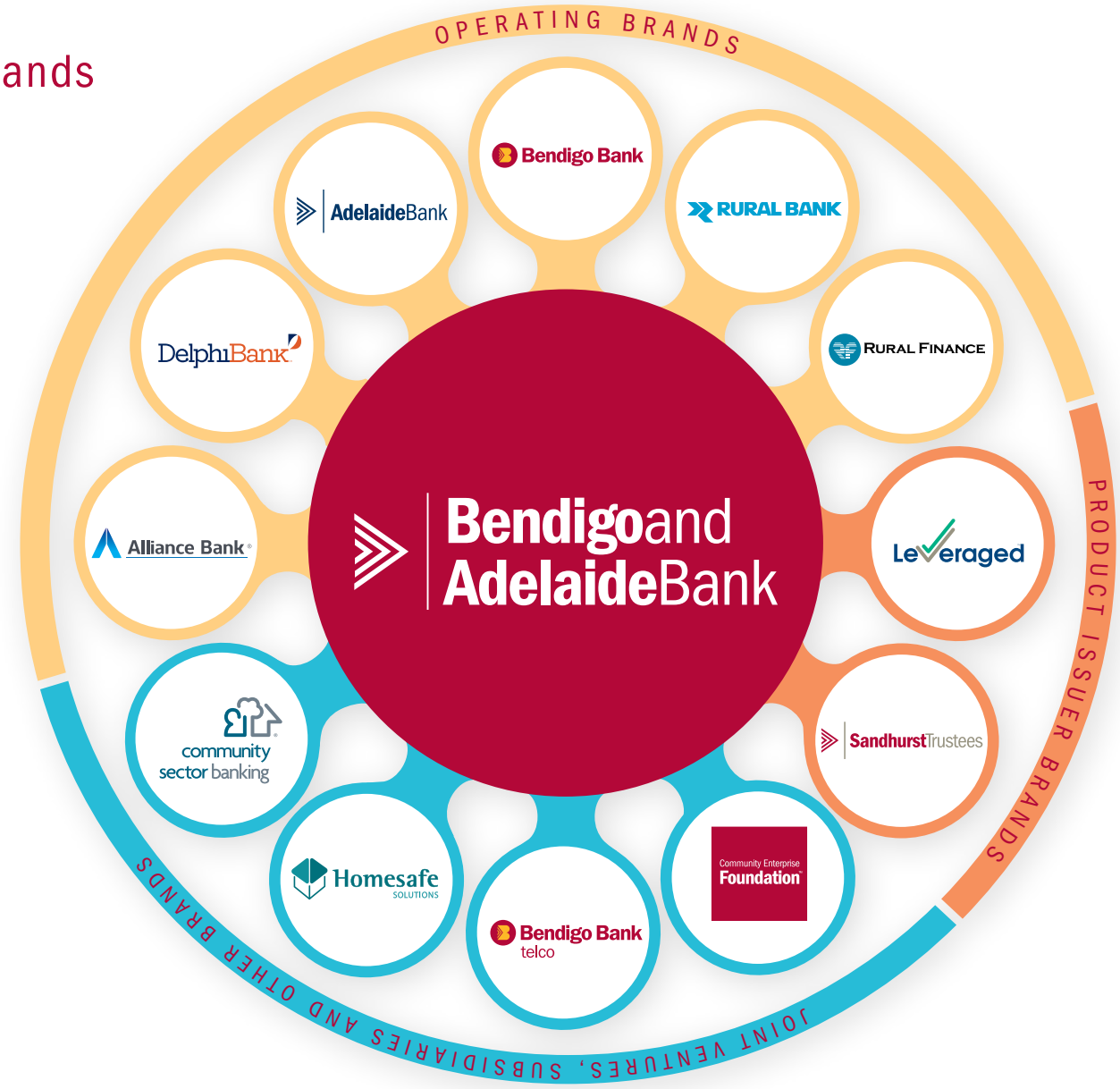
Brands



Bendigo Bank
Australia's fifth largest full service retail bank with 600 service outlets, including 314 locally owned **Community Bank**® branches.

Adelaide Bank
Highly rated provider of third party wholesale mortgages and wealth deposits.

Rural Bank
The only Australian-owned and operated dedicated agribusiness bank in the country.

Rural Finance
Specialist rural lender fostering the sustainable economic growth of rural and regional Victoria.

Leveraged
Margin lending wealth financier, helping customers to invest and grow their wealth.

Delphi Bank
Servicing and banking the Hellenic community.

Community Sector Banking
Australia's leading specialist banking service for not-for-profit organisations.

Sandhurst Trustees
Provides wealth products and services including investments and funds management, and superannuation.

Community Enterprise Foundation™
The Bank's philanthropic arm with fund manager, Sandhurst Trustees, acting as trustee.

Homesafe Solutions
Offers a wealth release product to senior Australians.

Bendigo Bank Telco
Provides telecommunication services and solutions.

Alliance Bank®
This partnership with mutual companies is the latest addition to our Group. It enables Alliance Bank® partners to release capital and serve their members while maintaining independent brand, local ownership and presence.

Message from the Chairman

The 2016 financial year was a solid one for our Bank. Our cash earnings grew to $439.3 million, which represents a 1.6 percent increase on the previous year. Returns to shareholders also grew. The full year dividend is 68 cents per share, a two cent increase on the previous year.

The low interest rate environment in which we operate is unchartered for all banks. While the low growth economy is challenging, we made some significant advances this year.

Our investment in the Basel II advanced accreditation program continues to be substantial, and we are now operating our business as an advanced bank. Enhanced risk management practices, systems and processes have improved how we do business. This will have long term benefits for our customers, communities and shareholders.

We will continue to expand our capacity to improve our service to customers. Our people are critically important to the success of our organisation, and we have continued to invest in their capability to better meet the needs of our 1.6 million customers. The Board is pleased to have achieved our women in leadership target. We are well placed to achieve our target of at least 42 percent of women in leadership roles by 2018 and we continue our substantial investment in our diversity and inclusion objectives.

We've long operated an organisation with a unique value proposition. We listen and respond to our customers, offering choices that are relevant and valued. We seek to be part of conversations that advance good outcomes and advocate for the communities in which we operate. We also forge partnerships where value can be shared and cultivated. This partnering mindset will allow us to remain at the forefront of customer considerations.

Our work with universities and Australian youth continues to improve outcomes for young people and their communities. In the Bendigo and Adelaide Bank Scholarship Program, more than $1.35 million was invested to help 98 students make the step to university. Many of them are from regional areas where they face extra costs to achieve their goals. We also launched Deakin University **Community Bank®**, which will realise positive outcomes for university students, staff and the community.

Our **Community Bank®** partners work with the Bank to achieve economic and social value for the communities in which they operate. More than $148 million has been returned to these communities since we established the first **Community Bank®** branch. This has provided funding for investment by those communities in their own social infrastructure and has been critical to the viability of many community projects. I would like to thank the **Community Bank®** directors and their supporters and staff for all their hard work and valued contribution to our organisation and to their communities.

The business environment has always been one of rapid change. New technologies are accelerating that process today, and this gives our Bank the opportunity to partner for shared success. Through our work with organisations such Ferocia and TCS among others, we are able to expand our capability to enhance and drive our business forward.

While much has been achieved, we do not feel relaxed. We are proud of our successes to date, but there is much more to be accomplished.

We have a sense of urgency in executing on our investments to achieve our vision of being Australia's most customer connected bank. We are committed to achieving positive outcomes for all of our stakeholders while helping communities to shape a sustainable society.

On behalf of the Board, I would like to thank you for your continued support of our Bank.

Robert Johanson
Chairman

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An insight into mortgage rates

There is an expectation in the community that banks should pass on, in full, any rate cut that the Reserve Bank of Australia (RBA) makes to the official cash rate. As interest rates move lower this is not a realistic expectation for a number of reasons.

Firstly, banks do not fund all their loans at the official cash rate. The cash rate is the rate which banks pay to borrow funds from other banks in the money market on an overnight basis. It is the RBA's operational target for the implementation of monetary policy.

When the RBA Board decides that a change in monetary policy should occur, it specifies a new target for the cash rate. A decision to ease monetary policy is reflected in a new lower target for the cash rate, while a decision to tighten monetary policy is reflected in a higher target. It is simply an indication of where rates should head.

The fact is that banks fund their loans from lots of different sources at lots of different rates; business and consumer transaction accounts, term deposits, issuing short and long term paper in wholesale markets and through securitisation. Given interest rates are at record low levels, some of these funding sources are already at rates so low they can't be repriced further downward. This impacts the rates banks set on loans they provide for mortgages and businesses.

Message from the Managing Director

The Bank reported a pleasing result in an economic environment that continues to challenge all banks. Our continued focus on being Australia's most customer connected bank drives our desire to excel in customer service and help our customers achieve their financial goals. That focus, together with the implementation of our business strategies and diligent cost and margin management, underpinned these good financial results.

Our capital, funding and credit positions continue to remain particular strengths for our Bank. With our Net Stable Funding Ratio at 115 percent we have already surpassed the new prudential requirement a year before it comes into place. This is testament to our retail brand and distribution network, with about 82 percent of funding provided by retail customers.

We are managing our business today as an advanced bank from a Basel II perspective. The substantial investment we've made to move to advanced accreditation has increased our risk management capability, and this has become an important strategic asset for our Bank. We are pleased to see the positive outcomes of APRA initiatives that addressed the industry's uneven playing field; changes to risk weights on mortgages and a reduction in the capital advantage major banks have enjoyed. These outcomes will all serve to highlight the value proposition we offer customers and emphasise the benefit of choice in banking service providers.

As a bank, we have a privileged status in the community. We believe that it's important for the community to trust banks and feel confident that they will act fairly and transparently. Our Bank believes that our actions define who we are. It's in how we practice banking, in the culture we encourage for our people, and in our conduct with customers, that we are put to the test. We take our obligation to run the business for the benefit of all stakeholders seriously, understanding that the needs of our customer base, including both mortgage and deposit holders, are relevant and should be considered when we price our products.

We realise there is some community angst with regard to banks. Much of this arises when banks don't pass on changes in the official cash rate to mortgage holders. But this is not a one-sided argument. Banks simply intermediate between depositors and borrowers and earn a margin for doing so. The rates bank set must be attractive enough for depositors to provide the funds that are then lent to borrowers. Without those funds there can be no borrowing, so when setting rates banks have to consider lots of stakeholders. We try to do this as equitably as we can.

Hopefully, Australians understand there is no direct link between changes in the cash rate and what happens to rates on loans and deposits.

It is a complex issue but even a simplistic understanding of why banks price as they do (please see box on setting mortgage rates) will go some way to easing that angst. Yes, banks make profits, but a strong banking industry is fundamental to the strength of a country's economy. Unprofitable banks in Greece and the UK have seen those economies struggle.

In the recent past there have been 14 parliamentary inquiries into banks, the Murray inquiry into Australia's Financial System, threeclass actions against banks which were roundly unsuccessful and no finding of systemic wrong doing across the industry, Even so, a whole host of new regulation has been implemented to further ensure banks operate with the best interests of consumers in mind.

Given all that, it is very hard to see what substantive, tangible matters a Royal Commission would actually investigate. In my view, it would be a significant waste of taxpayer and shareholder money. We agree that there are some issues within the industry that should be addressed, but the most effective solution is the one in place; that banks and regulators will work even more closely to address the concerns that have been raised, while independently appointed parties will make sure banks are delivering. It's this action that will provide the best outcome for all Australians.

At the heart of our organisation is a commitment to making it easier for our customers to do business with us. Our investments and activities align with our strategic aims, and we focus on taking advantage of the opportunities that are ahead of us.

Our Bank is very proud of our strong and valued brand, our commitment to great customer service and our role in the communities in which we operate. Our actions in delivering on this promise are real and there for all to see.

I would like to thank our people for their efforts in striving to achieve our vision of being Australia's most customer connected bank; our partners for assisting us in achieving that goal, our customers for their support and advocacy and, importantly, our shareholders for providing us with the capital to make it happen.

Sincerely,

Mike Hirst
Managing Director

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Which brings us to a second reason. Banks have a central role to play in market economies. They take deposits, generally for short terms, and use them to provide loans at much longer terms. This maturity transformation requires banks to manage liquidity and interest rate risk.

Banks also take the credit risk on the loans they make ensuring depositors always get their money back whether or not the loans are repaid. Of course they also facilitate payments domestically and overseas, provide credit and debit cards, ATMs, and meet many other customer needs.

To take that risk and provide the facilities they do, banks earn a margin by charging borrowers more than they pay depositors. That margin covers the cost of running the bank and provides a return to the shareholders who provide the capital. If banks don't do that profitably then there are no other institutions who will take on the credit, liquidity, interest rate and operational risk that allows depositors to earn an income and borrowers to buy houses and run businesses. People simply won't be able to borrow as banks won't attract the capital required to manage the risk of doing so or the deposits to allow them to lend.

AS A BANK WE ARE GOOD WITH MONEY. BUT IT'S BIGGER THAN THAT. WE ARE MORE INTERESTED IN THE GOOD THAT MONEY CAN DO.

1.6 million
customers

100,000
shareholders

549
branches

$68.6 billion
total assets

Top 70
ASX listed company

68c
dividend per share

12.94%
return on tangible equity

12.21%
total capital

$439.3 million
cash earnings after tax

$254.1 million
total tax paid

"It's one thing to be good with money, but to understand how money can be used to assist people in need, help communities be successful, individuals reach their potential and businesses to achieve their goals is a completely different matter. I'm proud to work for an organisation that understands this."

Mark McKay, Head of Capital and Funding, Adelaide

Staff from Bendigo and Adelaide rode 1,000 kilometres, raising $69,000 for Mercer SuperCycle.

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Financial performance

Bendigo and Adelaide Bank announced an after tax statutory profit of $415.6 million for the 12 months ending 30 June 2016. Underlying cash earnings were $439.3 million, a 1.6 percent increase on the previous year. Cash earnings per share were 95.6 cents, a 0.5 percent increase on the previous year. The final fully franked dividend of 34 cents per share lifts the full year dividend by 2 cents, to 68 cents per share. The 1.5 percent discount for shares issued under both the Dividend Reinvestment Plan and Bonus Share Scheme has been maintained.

The strength of our retail funding base has helped deliver a half on half increase of 1 basis point in our net interest margin to 2.17 percent, despite the continuing fierce competition for mortgage growth. The low interest rate environment impacted net loan growth as customers pay down loan debt.

The Bank continued to leverage the core strength of our retail brand and distribution network, with about 82 percent of funding provided by retail customers. The second half of the financial year saw solid growth in new customer and existing customer deposits, with retail deposits up 8 percent.

At 30 June 2016, our indicative net stable funding ratio sat at approximately 115 percent and liquidity coverage ratio at 118 percent. With our Basel III common equity tier 1 ratio standing at 8.09 percent and total capital at 12.21 percent, we have ample capital to grow our business organically.

Our Bank's strong capital, funding and credit position means our outlook remains extremely positive.

Cash earnings per share (c)

FY16	95.6
FY15	95.1
FY14	91.5
FY13	85.4
FY12	84.2

Net profit after tax ($m)

FY16	415.6
FY15	423.9
FY14	372.3
FY13	352.3
FY12	195.0

Cost to income (%)

FY16	56.0
FY15	55.1
FY14	55.6
FY13	57.0
FY12	59.1

Cash earnings ($m)

FY16	439.3
FY15	432.4
FY14	382.3
FY13	348.0
FY12	323.0

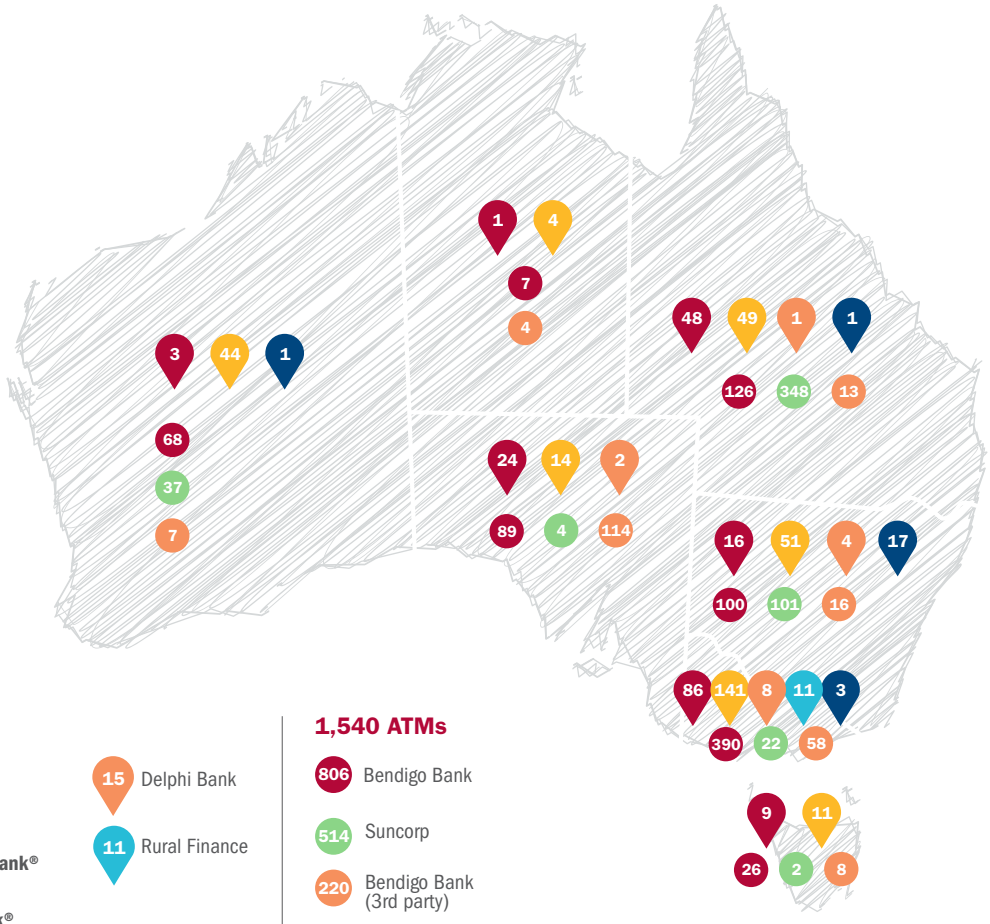
Dividend per share (c)

FY16	68
FY15	66
FY14	64
FY13	61
FY12	60

Cash basis return on tangible equity (%)

FY16	12.94
FY15	13.28
FY14	13.34
FY13	13.48
FY12	14.05

National presence



549 branches

- 187 Bendigo Bank
- 314 Bendigo Bank **Community Bank®** branches
- 22 **Alliance Bank®**
- 15 Delphi Bank
- 11 Rural Finance

1,540 ATMs

- 806 Bendigo Bank
- 514 Suncorp
- 220 Bendigo Bank (3rd party)

Innovation through systems, technology and products

We strive to provide our customers with new, enhanced, and up-to-date systems, technologies and products that are designed to ensure their experience with Bendigo and Adelaide Bank remains relevant, connected, innovative and inspired.

Share trading platform

The February 2016 launch of Bendigo Invest Direct (BID), the Bank's new online share trading platform, had a positive impact on both trading volumes and new customers, up 38 and 14 percent respectively on the previous year. BID offers its 10,000 share trading customers an affordable and easy to use online application and share trading platform, supported by analytics tools, and market leading research and information.

Homesafe

Since 2005, the Bank's joint venture, Homesafe Solutions has supported senior homeowners in Melbourne and Sydney to access the equity in their homes without going into debt. Unlike a reverse mortgage, Homesafe Wealth Release® provides homeowners with a lump sum payment in return for selling an agreed percentage share of the future sale proceeds of their home. Homesafe offers senior Australians a funding alternative in retirement while protecting their right to reside in their homes until they choose to sell.

CommunitySaver

Introduced in 2015, The Bendigo CommunitySaver Account helps customers reach their savings goals while providing financial assistance to organisations whose mission is to improve social, environmental or economic welfare for their community. Customers select a partner from a list of eligible organisations to which a portion of interest is donated.

The Bendigo CommunitySaver Account has been recognised for its unique proposition, taking first place for the Most Innovative Retail Banking Product of the Year in the 2016 Australian Retail Banking Awards.

Bendigo Connect

Bendigo Connect Home Loan Package was introduced in March 2016 following valued customer feedback about being rewarded for loyalty. Bendigo Connect allows customers to choose from a range of products that suit their individual needs, with discounts offered to the complementary products as well as the home loan. It is designed to help customers to pay down their debt while building and protecting their wealth. Complementary products include, but are not limited to, insurance, transaction, term deposit and credit card accounts. Since its release, about 60 per cent of Bendigo Bank home loan applications have been for Bendigo Connect, a strong initial indicator of the product's popularity and suitability to the life stage and financial goals of our mortgage customer base.

RSPCA Account

Bendigo Bank and RSPCA launched the RSPCA Rescue VISA credit card products in 2005. Since then, Bendigo Bank customers have raised more than $2.6 million, with contributions helping to fund the RSPCA's Adoptapet program. This year, 17,000 RSPCA Rescue VISA credit cardholders returned more than $336,265 to the Adoptapet program.

act.

Last year, the Bank's joint venture partner, Community Sector Banking, introduced **act.**, a banking service that combines crowd funding and banking, enabling not-for-profits and social enterprises to derive an additional income stream. This year, **act.** raised more than $285,000 for a range of inspiring, community-minded projects, and more than $370,000 since inception.

Social Investment Deposit Account (SIDA)

The Social Investment Deposit Account (SIDA) is an investment account that aims to generate income for organisations committed to positive social change, while providing a secure and competitive return. Unique in the marketplace, Community Sector Banking contributes 50 percent of net profit toward supporting positive social outcomes through their grants program. In addition, customers can donate an agreed tax deductable percentage of interest earned on the account, maximising the combined social impact from the account. This year $200,000 was invested into the Social Investment Grants program, which supported seven organisations whose mission is to reduce homelessness in Australia.

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Awards and recognition

Our commitment to being Australia's most customer connected bank is measured in a number of ways, including the awards we receive for valued product offering and outstanding customer service.

Roy Morgan Customer Advocacy

Bendigo Bank continued to be the top retail bank this year.

Money Magazine 2016 Best of the Best Awards

Bendigo Bank Telco 4G Lite Plan Best Value Mobile Plan – Average Usage

act. (Community Sector Banking) Most Innovative Banking Product

Rural Bank ONE Personal Saver Best Savings Account – Bank

2016 CANSTAR Five Star Ratings

Bendigo SmartStart Super®

Rural Bank ONE Personal Saver

Rural Bank ONE DIY Super Saver

Delphi Bank Midas Account

Delphi Bank Midas Business Account

Delphi Bank Cash Management Account

2015/2016 Mozo Awards

Bendigo Bank – People's Choice award for Best Credit Card and Term Deposit

Rural Bank ONE Personal Saver – Expert Choice award for Best Rate Savings Account

Rural Bank Term Deposit – Expert Choice award for Best Medium Term Deposit

Financial Review Smart Investor Blue Ribbon Awards 2016

Bendigo Bank Connect Package – won Best fixed interest property investment loan

Adelaide Bank – Highly commended – Best fixed interest property investment loan category, Adelaide Bank SmartFix loan

Leveraged – Highly commended – Best margin loan

Other Awards

Leveraged
Best margin lender for customer satisfaction and advocacy – investors, stockbrokers and financial planners in the Investment Trends 2015 Margin Lending Reports.

Bendigo Bank credit card offering
Ranked the highest in the inaugural J.D. Power Asia Pacific 2015 Australia Credit Card Satisfaction Study and came a close second in the study's 2016 release.

Forrester Customer Experience Index 2015
Bendigo Bank rated leading customer experience across all industries.

Bendigo CommunitySaver Account
Awarded first place for the Most Innovative Retail Banking Product of the Year in the 2016 Australian Retail Banking Awards.

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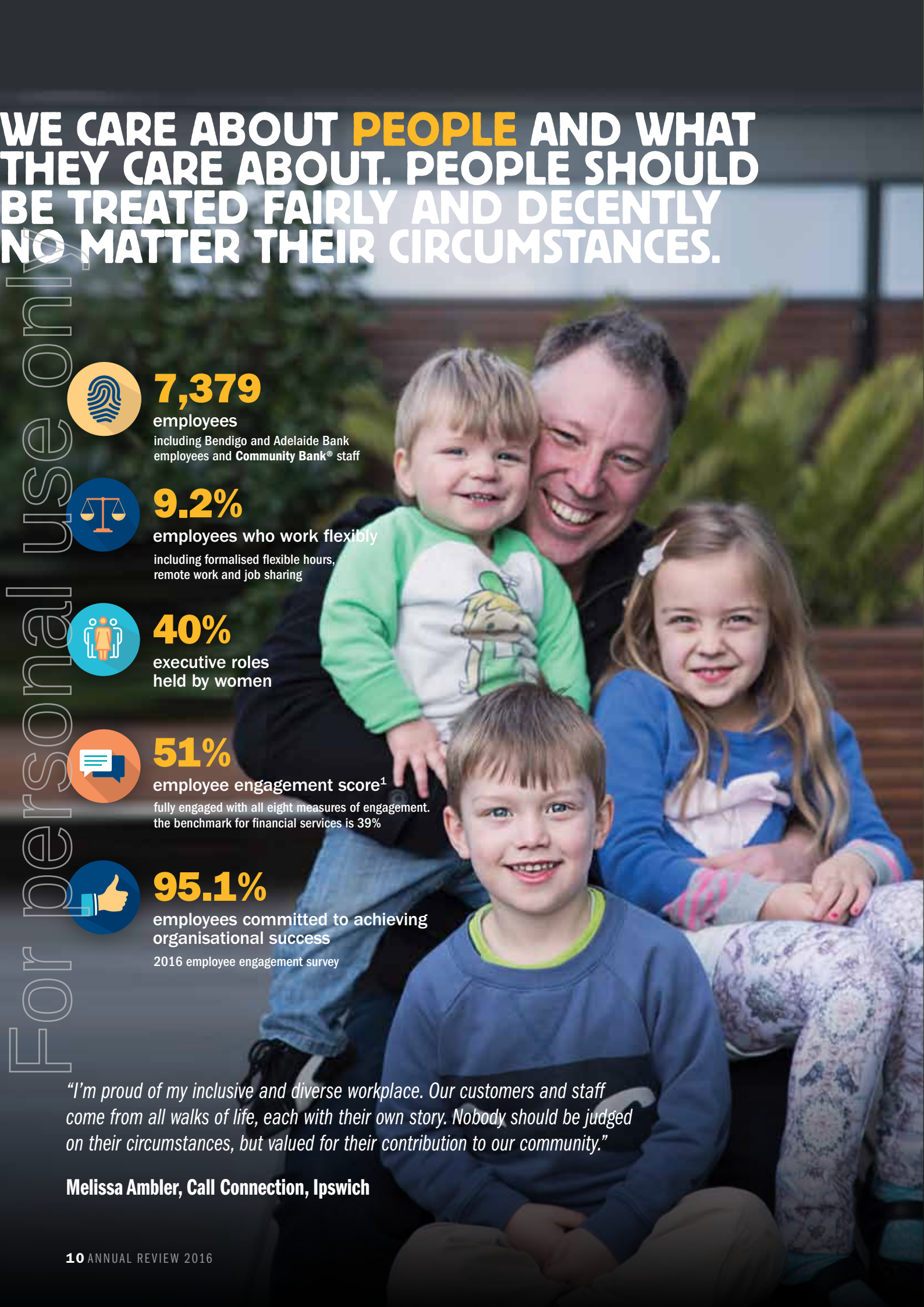
WE CARE ABOUT PEOPLE AND WHAT THEY CARE ABOUT. PEOPLE SHOULD BE TREATED FAIRLY AND DECENTLY NO MATTER THEIR CIRCUMSTANCES.



7,379
employees
including Bendigo and Adelaide Bank employees and **Community Bank®** staff

9.2%
employees who work flexibly
including formalised flexible hours, remote work and job sharing

40%
executive roles held by women

51%
employee engagement score[1]
fully engaged with all eight measures of engagement. the benchmark for financial services is 39%

95.1%
employees committed to achieving organisational success
2016 employee engagement survey

"I'm proud of my inclusive and diverse workplace. Our customers and staff come from all walks of life, each with their own story. Nobody should be judged on their circumstances, but valued for their contribution to our community."

Melissa Ambler, Call Connection, Ipswich

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We recognise that happy, healthy people create confident, caring staff. Understanding this simple equation made it easy for us to establish a working environment that nurtures, educates, entertains and supports the individuals who represent our brands every day.

We cultivate a diverse, inclusive and flexible workplace, resulting in people who are pleased to come to work, are proud of the company they work for, and genuinely care about making a difference in the community.

Measurement	2016	2015	2014
People	7,379	7,206	7,039
Employee engagement score[1]	51	-	53
Employee turnover (%)	11.56	10.72	11.38
Women employed (%)	61.5	61.5	62.3
Women employed in management roles (%)	38.2	37.8	33.2
Women employed in senior management roles (%)[2]	28.5	28.0	23.2
Training (hours)	97,617	108,076	94,029
Staff working flexibly (%)[5]	9.2	7.5	4.6
Graduate Program participants	10	13	6
Lost Time Frequency Injury Rate (LTFIR)[6]	1.4	1.5	2.7
Absenteeism[7]	6.41	6.46	6.57

"I'm lucky to be with an organisation that supports its male employees to take parental leave without impediments to career growth. The response to my request for leave was so reassuring; 'Of course - you're about to perform the most important job you'll ever do.'"

Brad Polling, Brand Manager Marketing, Adelaide (pictured left)

1 Engagement based on eight measures, including commitment, pride, satisfaction and advocacy for both job and organisation. The Group's Employee Engagement Survey is conducted every two years. The benchmark for financial services is 39%, and the Australian benchmark is 34%. These benchmarks have been provided by our survey provider, Right Management, using their methodology.

2 WGEA methodology

3 Based on average time taken to complete online training modules (45 minutes)

4 Based on average time taken to complete workshop training modules (1.5 days)

5 Excluding purchased leave

6 Workplace Safety Australia

7 Banking and finance industry average sourced from the Mercer HR Effectiveness Monitor 2015. The current average is 6.42 days per FTE.

8 The definition used to determine the leadership cohort in this table uses the WGEA methodology of what comprises a leadership position such as size of role, impact, influence and decision making responsibility.

Creating connections through diversity and inclusion

We believe that a diverse team, supported by an inclusive environment, is the foundation for diversity of thought and innovation, which will drive our future success. It is also key to achieving our vision of being Australia's most customer connected bank.

In 2016, we set our Diversity and Inclusion objectives for 2015 to 2018, based on our Group's key opportunities.

Key D&I opportunities	Organisational objectives 2015-2018
Increase diversity – our workforce	Sustain a diverse team who reflect a diverse customer base, the partners we work with and the communities in which we operate.
Inclusive culture – life stage and flexibility	Flexible work practices that support each employee's life stage.
Inclusive culture – inclusive recruitment	Attraction, recruitment and selection practices at all levels are structured so that a diverse range of candidates are considered, free of bias.
Gender balance – women in leadership	Increase the proportion of women in leadership roles across the organisation from 37% to 42% by 2018. Representation of women leaders: **Board** – at least 33% of non-executive directors **Executive** – at least 33% **Senior Leaders**[8] – at least 33% **Middle and Frontline Leaders**[8] – at least 45%

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Flexibility

Connecting with the important aspects of life

We recognise that everyone has different responsibilities – children, caring for ageing parents or others, study, cultural commitments, sport or volunteering and community involvement. For these reasons, and many others, we are committed to providing options that enable flexible working.

The Bank's Processing Centre, the team that processes our customers' loan applications, successfully trialled flexible working for its 330 staff. Implementing technology to enable staff to work from home, and providing flexible hours has given many of our people a chance to shape their work day and create the balance they seek.

Flexible working is now core to how our Processing Centre runs its business, knowing that employees who feel they can meet their commitments both at and outside of work are more engaged and more productive.

> *"In the afternoon I can log off for 10 minutes and pick my son up from school. At home, you tend to work a bit longer to finish a task instead of rushing off to get home. The Bank has always had a good work/life balance attitude to staff and this supports it."*
> **Brenton Penney, Processing Centre, Adelaide**

> *"Flexible working gives you the best of both worlds. Knowing that the Bank is happy for this to occur makes working for them so much better."*
> **Lisa Simmons Processing Centre, Ipswich**

The Bank recently implemented a new payroll system and employee self-service platform, Ci Anywhere. This system allows staff and their leaders to review and streamline the flexible working application process.

Parental leave

Our Bank knows that supporting our employees to take parental leave is key to retaining and attracting talent.

In addition to the standard two weeks' paid paternity leave, the Bank offers up to 12 weeks' paid parental leave within the baby's first year for the primary caregiver. Our people also have access to up to 24 months unpaid leave if they'd like to stay at home while their partner returns to work.

Brand Manager, Brad Polling, took 12 weeks' parental leave to spend more time than had ever been possible with his three young children, Phoebe (6), Banjo (3) and Ted (1).

We believe that when the conflict between work and family commitments are reduced, employees are more likely to be happier and more effective. Our ethos to always work with flexibility and inclusiveness in mind includes our parental leave policies.

Indigenous

Creating cultural connections through Jawun secondments

Our Bank is proud to support lasting change for Indigenous communities. This year we partnered with innovative not-for-profit organisation, Jawun.

A unique Indigenous community-corporate partnership model established 15 years ago, Jawun places skilled people from Australia's leading companies and government agencies into Indigenous organisations on six week secondments.

The secondees share their expertise and support Indigenous leaders, organisations and communities to achieve their own development goals. This in turn leads to lasting, material and measurable improvements in the lives of Indigenous people in those communities.

One of our first Jawun secondees, Chris Hughes from Finance, Treasury & Strategy joined the Ngarrindjeri Nation of the Lower River Murray, Lakes and Coorong region in South Australia with a brief to review the financial reporting and position of the Ngarrindjeri community organisations.

> *"This secondment was a terrific opportunity for me to add value to the community. It was certainly a challenge but it taught me ways to adapt to various working environments and the importance of building strong relationships."*
> **Chris Hughes, Finance, Treasury & Strategy**

Jawun operates in nine regions across Australia, and we will be partnering with the Goulburn Murray region in Victoria and the Lower River Murray, Lakes and Coorong region in South Australia next year.

Reconciliation as a connection to the local community

Located just south of Brisbane, Victoria Point **Community Bank®** Branch is passionate about reconciliation as a connection to their local community. They have not only developed their own Reconciliation Action Plan (RAP) but can proudly share that Indigenous trainee, Karisa Rapana recently completed both her Bank training and Certificate III in Financial Services months before scheduled and is now a full-time employee.

Branch Manager Justine Kennedy, and chair of the board Garry White travelled to Stradbroke Island to meet with the Quandamooka people and artist Belinda Close to purchase Belinda's Indigenous artwork for the branch. With the Quandamooka people being the traditional owners of the land where the branch is located, the team will also create a logo using a small section of the painting for use when representing their branch.

For Victoria Point, developing their RAP has brought them closer to their diverse customer base with the aim of being truly customer connected.

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Gender balance

Connecting with our talent

A key focus for our gender balance initiatives is the development and implementation of leadership programs that proactively assist in enabling women to progress to senior leadership positions across the organisation.

The Bank's inaugural **Women in Leadership** program commenced this year, with 17 senior female participants from across the organisation. Given the success of the program, the Bank will again offer this flagship leadership development opportunity next year targeted at senior and aspiring senior women leaders.

The Bank partners with Inkling Women to deliver this program which will see each of our 17 participants grow personally, build a network across our business and enhance their ability to lead positive change in gender diversity at the Bank, and in the community more broadly.

> *"This program has been life changing for me both personally and professionally. The tools, strategies, access to a coach, leader's commitment, shadow program, project, workshop and connectedness to 16 other women has provided me the confidence and courage to be my best and seek out new opportunities."*
>
> **Samantha Dowling, People and Performance, Bendigo**

To complement the Women in Leadership program, the **Speakeasy** program, which aims to give women more confidence in public speaking and influencing, has been a great success with eight programs run across our hub locations with 160 participants this year.

You can read more about our diversity and inclusion objectives and find an update on our progress towards achieving them in the Corporate Governance Statement at www.bendigoadelaide.com.au

Equipping our people with skills for resilience and wellbeing

The **equip resilience program** will be rolled out to all our people across the Bendigo and Adelaide Bank Group over the next three years. The program has been developed to give our people a set of skills that they can draw upon to boost their own resilience and wellbeing when faced with change or adversity.

In late 2015 the Bank tested the program approach with a smaller group, which proved the value of the program.

> *"If everybody learns just a little bit from this course, I think the benefits to the Bank will be very, very real. It's definitely been a very positive experience for me."*
>
> **Valerie Mellow, Processing Centre, Adelaide**

Last year the Bank introduced the **Mental Health First Aid** (MHFA) training program, which assists employees to learn the skills needed to help colleagues, friends or family who are developing a mental health problem or going through a mental health crisis. More than 200 Bendigo and Adelaide Bank staff across the country have now completed the MHFA training, ranging from senior leaders and Executive members, to customer facing staff.

> *"The Mental Health First Aid program provides great insight into how to deal with real life scenarios, providing meaningful and relevant information to assist with a wide range of mental health issues."*
>
> **Monique Coughlan, Group Reconciliations Officer, Bendigo**

Speaking Up

Our Bank is committed to promoting a culture of ethical behaviour and compliance, where all our decisions, actions and behaviours reflect our Code of Conduct and our corporate values. **Speaking Up** provides our people with the opportunity to seek confidential advice, be it from our People and Performance team, the external Employee Assistance Program or through the Anonymous Concerns Reporting Service (ACRS).

Employees are encouraged to talk confidentially about their issues or report a concern via these services, including;

- Unethical, unacceptable behaviour or serious and wilful misconduct
- Workplace bullying and harassment
- Fraud and financial crimes
- Drug and alcohol misuse
- Work health and safety
- Grievances or equal employment opportunity concerns.

Ensuring the mental health and wellbeing of our staff is just as important as teaching them how to help others. The **Employee Assistance Program** (EAP) is a confidential counselling service available to all employees and their families. This service aims to assist employees to manage personal, family and work-related challenges before they worsen and affect their personal wellbeing and work performance.

Supported by an internal network of employees, **Speaking Up** allows people to have their say and to be respectfully heard.

WE KNOW PEOPLE WITH A PURPOSE MAKE GREAT THINGS HAPPEN.

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$5.44 million
invested into Australian youth
via the Group's Scholarship Program

$435,000
returned to communities affected by bushfires and flood this year

468
scholarship recipients
since 2007

40
graduates inducted
via the Group's Graduate Program since 2012

Largest corporate blood donor
Red Cross Red25 program
for medium sized businesses

67
Community Bank® enterprises
supporting their local Men's Sheds

100
students completing work experience
at the Bendigo Centre

"Purpose comes from being passionate, having fire in the belly and working tirelessly to succeed. It's true – one person with a strong sense of purpose can make a difference."

Claire Richardson,
Customer Relationship Officer, Hobart

Bendigo Bank and Bendigo Health staff raised money for the Asha Foundation in the Health Bank Cricket Challenge. Four midwives from Bendigo Hospital will now travel to India in 2017, providing underprivileged women with access to good healthcare.

(Photo courtesy of Joel Bramley Photography)

Our purpose is clear. We've built our company and our reputation on it. We strive for business excellence, customer satisfaction, and community sustainability. We believe in fairness, decency, and equality. We uphold the notion of shared value, and we weigh all our decisions carefully. Our purpose is what guides us and teaches us to believe that we can have a genuine impact on all those who are associated with us.

It starts with education

Bendigo and Adelaide Bank Scholarship Program

Our Bank has long believed that when young people can realise their academic dreams, their community will be enriched. Recognising the need for disadvantaged yet academically outstanding regional students to have the opportunity to access tertiary education, we established the Bendigo and Adelaide Bank Scholarship program in 2007. Today, it is the Bank's most financially and socially significant contribution to education.

Over the years this Program has seen consistent expansion, signalling a pressing need for tertiary education funding across regional and metropolitan Australia. More than $1.35 million in funding was granted to 98 first year students in 2016, with more than $5.44 million in funding injected into Australian communities since inception.

	Year introduced	2016 first year recipients	Total number of recipients since inception	Total value of scholarships in 2016	Total value of scholarships
Bendigo and Adelaide Bank Board Scholarship	2007	15	121	$140,000	$1,144,000
Community Bank® Scholarship	2012	60	245	$507,000	$1,924,500
Bendigo Bank/La Trobe University & **Community Bank®** /La Trobe University Scholarships	2013	2	62	$516,000 (includes La Trobe Uni accommodation contribution)	$1,944,000 (includes La Trobe Uni accommodation contribution)
Bendigo and Adelaide Bank/ Alexander and Bridget Jones Montmorency Secondary College Scholarship	2014	2	6	$20,000	$50,000
Rural Finance	2014	9	18	$116,000	$220,000
Rural Bank	2015	3	9	$45,000	$75,000
CSB/Haven Home Safe	2016	7	7	$9,000	$9,000
Bendigo and Adelaide Bank/ University of Melbourne Alexander & Bridget Jones Memorial Scholarship	2014		Contribution		$75,000
		98	**468**	**$1,353,000**	**$5,441,500**

The significant social impact of the Group's Scholarship Program is supported by a number of other programs that address education, training and up-skilling needs for the communities in which we operate. Some of these initiatives are developed by our organisation, while for others, we partner for successful outcomes.

Graduate Program

The Graduate Program was established in 2012 to provide university graduates experience working in the financial services sector gaining skills across a variety of divisions that strengthen their chosen field of study. This year, 10 students located in Melbourne, Adelaide and Bendigo were employed, with 40 graduates completing the two year program since it launched.

"Growing up in a farming family, I've always understood the need for solid and reliable banking support in everyday life, so I knew Bendigo and Adelaide Bank, and particularly Rural Finance, would be a good fit for me."

Anthea Healy,
Accounting and Finance graduate, Bendigo

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Industry Based Learning Scholarship

Since 1995, the Industry Based Learning Scholarship has funded students undertaking Computing or Information Technology degrees at La Trobe University, Bendigo, providing a year of industry experience as part of fourth year study. More than 80 students have received a scholarship, significantly increasing their learning outcome and employment prospects in their field of study. Many scholarship recipients have been employed at the Bank's headquarters in Bendigo, enriching the region with skilled technology professionals.

Lead On Australia

Our commitment to young people across Australia continues through our internal not-for-profit organisation, Lead On Australia.

Five key initiatives implemented by Lead On Australia and continuing this year include;

Work Experience

Established in May 2014, the Work Experience program provides Bendigo secondary school students with experience working in the banking and finance industry for one week. in 2015, 100 students experienced a typical work day, with more than 200 students, teachers and staff working together to support and maximise the experience.

Youth Foundation

The Youth Foundation empowers young people to drive change, supporting them to implement projects for youth that benefit their communities. More than 61 projects took place across Victoria this year, with more than $185,000 in funding provided. The program also attracted $210,000 in leveraged funds, co-contribution and in-kind support.

Community Door Program

The **Community Door** Program encourages young people to participate on local boards and committees, increasing opportunities to create community connections and build knowledge and confidence. Through a partnership with La Trobe University, 15 young people joined local boards and committees in the disability and health service sectors, school councils, local enterprises and housing associations.

Magic Moments Youth Leadership & Business Summit

The annual Magic Moments Youth Leadership & Business Summit is an intensive five day camp for 14-17 year olds, teaching them about business and leadership. It's a journey of self-discovery, helping teens to build self-esteem, identify emotions, and experience important life skills.

Since 2011, Lead On and **Community Bank®** partners have invested $250,000 into this program, with funding for 52 young people granted this year.

Greenlight

In partnership with CGU Insurance and delivered through provider, Motorvation Mobile, 625 young drivers from Victoria and New South Wales took part in the Greenlight Youth Driver Education Course this year. The course teaches young people skills beyond the basic road rules, including driver psychology, positive driving attitudes and ways to reduce risk of road incidents. More than 1,250 young people have been trained since 2012, with an additional program launched in Geelong in 2016.

Sharing insights with farming communities

The Bank's agribusiness specialists, Rural Bank and Rural Finance, take an active role in providing industry information for farming customers and their communities. Their insights team, **Ag Answers™** researches and presents regular reports into agricultural commodities, farmland values, farm business performance and topical agricultural issues. **Ag Answers™** also combines the expertise of renowned meteorologist, Jane Bunn, with local seasonal insights to present monthly weather updates for farmers in each state.

Recognising that farmland represents a key asset for farming businesses, **Ag Answers™** released the inaugural **Australian Farmland Values Report** in 2016. The report features a comprehensive analysis of Australian farmland property values and key national, state and regional trends, with analysis based on actual farm sales for the past 20 years. The report showed that, over the long term, farmland values have increased ahead of inflation, which demonstrates real growth and increasing wealth for farmers. Since 1995, the median price across all states has recorded average annual growth above 5 percent, proving the long-term value of Australian farmland and the resilience of land prices despite ever-changing market and climate conditions.

The commitment to educating and informing rural communities can be seen in various forms. In addition to supporting students to attend university as part of the Group's Scholarship Program, Rural Bank and Rural Finance also offer the **AgAchievers** program. This program offers further training to university undergraduates in complementary disciplines such as agricultural science, finance, business, rural valuations, and commerce. Two undergraduates completed the 18 month **AgAchievers** program this year, while a further three are expected to complete the program in 2018.

Knowledge, commitment and wellbeing

Our Bank's commitment to up-skilling and educating young Australians and those living in rural areas is just one critical component to improving communities. In making positive connections, we aim to enrich the lives of people and the communities they call home. Some additional examples include;

Female Financial Fitness webinars

Recognising that women face particular and common financial challenges throughout their lives, the Bank launched a series of Financial Fitness webinars this year to help them achieve their financial goals and prepare for unplanned situations. More than 200 women attended the webinars that provided the tools to help them create strong financial foundations and ultimately build their financial fitness.

Bendigo Access Employment

Since 2003, the Bank has partnered with Bendigo Access Employment to support individuals to secure local, long-term employment. Seven positions were filled with program participants this year, with about 47 staff having undertaken various roles across the Bank since it launched, connecting their abilities to employment opportunities.

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Men's Shed

More than 67 locally operated Men's Sheds are supported by **Community Bank®** enterprises Australia wide, returning more than $442,000 in profits to establish and support these centres to operate. Men's Shed encourages men to share their skills and offers a place to discuss sensitive issues.

A helping hand in times of need

A number of natural disasters devastated towns across Australia this year. More than $435,000 in donations have been made to support recovery efforts in the South West region of Western Australia, the bushfire-affected areas of South Australia, Victoria's Surf Coast, the rural communities of Scotsburn and Clarendon, also in Victoria, and Tasmania. These appeals were launched by the Bank in partnership with community organisations, including The Salvation Army, The Spirit Foundation, Ballarat Community Health, and St John SA, to provide funding to assist in the immediate and medium term recovery phase.

Beyond the immediate action of returning much needed funds to communities exists examples of communities helping each other, joined together through mateship and a deep understanding of the devastating social, environmental and economic impact of natural disasters. When floodwaters ravaged northern Tasmania in June 2016, **Community Bank®** companies from across Australia responded to the call for support. **Community Bank®** branches in Gisborne (Vic), Coolalinga (NT), Virginia (SA), and Acacia Ridge (Qld) each redistributed profits to the Tasmanian Flood Appeal, showing the strength of communities who unite through shared experiences, not just geography. Similarly, in the days following the Pinery fires, Port Lincoln **Community Bank®** Branch and local farmers worked together to donate fodder and paid for its delivery.

Staff giving and volunteering

Our value proposition of supporting community wellbeing and prosperity is well represented in the actions of our people. We encourage staff to initiate and take part in fundraising activities for charities that they are passionate about. Alongside the many causes we actively support are the endless stream of smaller charities and causes nominated by our staff. 'Casual for a Cause' fundraising has helped raise thousands of dollars for local and national charities including Alzheimer's Australia, Red Cross and Heart Foundation, to name a few.

Staff donation

Employees can choose to distribute an agreed dollar amount from their fortnightly salary to support a selection of community organisations. This has resulted in more than $44,000 donated to charitable causes this year.

SuperCycle

Since 2014, Bendigo and Adelaide Bank staff have ridden a 1,000 kilometre course through regional South Australia for Mercer SuperCycle, to raise funds for The Hospital Research Foundation's Under Our Roof project. This year, six staff from the Bendigo Centre joined five Adelaide-based Bank staff for the ride, raising more than $69,000 for The Hospital Research Foundation and Bendigo Health, contributing to the $470,000 total raised for the project this year. Thanks to these fundraising and volunteering efforts, Bendigo Bank House – the first of the project's houses – was opened in Adelaide's western suburbs, providing family-style accommodation for regional cancer patients and their families. This eliminated added pressure and expense of travelling or finding accommodation for patients while undergoing cancer treatment.

Red25 - Unite to Save Lives

Employees across multiple locations donated blood and saved lives as part of Red25 – a Red Cross Blood Service initiative – achieving first place for medium sized businesses (5,000 to 10,000 staff) for a second year. Our Bank also achieved third highest number of donations in Victoria, ranked amongst organisations with more than six times the number of employees. Thanks to the efforts of our people, 1,754 blood donations were made, up 44 percent from 1,214 donations in the previous year. This equates to 5,262 blood recipients.

About 8 percent of the Bank's workforce donated blood in 2015, and 14 percent – or more than 1,000 employees – are registered to donate. To support this significant contribution, Elmore, Lockington and Rochester **Community Bank®** branches returned their profits to assist in funding a 'blood bus' to transport volunteers to the Red Cross donor centre in Bendigo.

Million Paws Walk

Bendigo and Adelaide Bank's support for the RSPCA was elevated this year, with staff and their dogs taking part in the Million Paws Walk. In the first year of participation, the Adelaide team raised $6,000, earning them the title of number one corporate team in South Australia – both in participants and dollars raised. Overall, the South Australian event raised more than $62,000, a significant contribution in the fight to end animal cruelty.

Australian Business and Community Network (ABCN)

The Australian Business and Community Network (ABCN) connects businesses with high-needs schools to improve opportunities for disadvantaged students and lay the foundations for life success through targeted mentoring programs. Through its SPARK program, 19 employees acted as mentors to ten students from Adelaide's Kilkenny Primary School, helping them gain confidence in reading and literacy and realise their potential.

COMMUNITY IS AS IMPORTANT TO US AS IT IS TO ITS MEMBERS.

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314
Community Bank® branches

1,900+
Community Bank® directors

74,000+
shareholders in a **Community Bank®** company

$148 million
returned to Australian communities
since 1998

$42 million
dividends paid to local shareholders
since 1998

1,500+
Community Bank® employees

"That's the truly great thing about our organisation; being able to watch people work together to achieve big things, every day. Our branches are nimble enough to drive big outcomes at a local level, but collectively, we are a strong national movement. That's what community is all about.

Tim Meade, Community Partner Innovation, Bendigo

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Our Bank's commitment to supporting Australian communities and the people who live in them is well documented. We created the **Community Bank®** model to grow our presence and because we genuinely believe that all Australians, no matter where they live, are entitled to receive quality banking services and specialist financial advice. Bendigo Bank's **Community Bank®** model does all this and more.

Community Bank® model

Established in 1998 in response to a growing trend of bank branch closures across regional Australia, Bendigo Bank's **Community Bank®** network has today grown to 314 branches nation-wide, four in five of which have been in operation for more than five years.

But what began as an alternative banking model has today become a network of people and communities taking greater control of their financial futures. To date, more than $148 million has been returned to local communities, funding projects local people deem important. Initiatives supported can vary greatly but are always based on community need. Over time this has evolved to see **Community Bank®** companies come together to drive collective outcomes.

The model requires partnerships with local people and community enterprises to provide communities with quality banking services, employment opportunities, retention of local capital in the community, a local investment option for shareholders, and importantly, a source of revenue for projects determined by local people. We provide the banking infrastructure and licensing requirements, while the community runs the branch and generates valuable funds to invest into their community. Together, we share the revenue, with surpluses invested into the community via grants, sponsorships and dividends to local shareholders.

The people who collaborate with Bendigo and Adelaide Bank to see the **Community Bank®** model thrive are among the organisation's greatest asset. More than 1,900 directors strive to ensure an environment exists where successful people contribute to make successful communities, which in turn creates an environment in which to run a successful business.

Building community capacity

The Bank and its **Community Bank®** partners play an active role in building sustainable and resilient communities, helping local people create the places they want to live in.

This year, the Bank met with more than 700 **Community Bank®** directors and senior employees across all states and territories to assess the key community building issues in their communities.

This uncovered some consistent themes across the communities we partner with, including youth services, aged care, unemployment, drug and alcohol abuse, mental health, and connection and belonging. **Community Bank®** companies invest in their local communities as they try to address these issues, and many others, through financial and in-kind contributions.

When this feedback was overlaid with the most recent contribution percentage data, a correlation was found between what communities are in need of and where funds are being directed. This provided insights that served to substantiate the Bank's current policy agenda as well as influence it in the future.

In addition, a renewed commitment to collaborate via geographic clusters took place this year, which will further advance the support needed to address the issues facing the communities in which we operate.

Making a real difference in the community

Buddy Benches Western Australia (pictured left)

In the fight against school bullying and to address growing community concern, 30 primary schools across Southern Perth have received Bendigo Bank Buddy Benches. Funded by Rockingham **Community Bank®** Branch and Port Kennedy **Community Bank®** Branch, the benches aim to promote inclusiveness in the schoolyard and ensure no child feels left out or lonely by providing an identifiable meeting place.

A safe place New South Wales

To ensure the area's youth have a place to drop in, have a chat with a counsellor or meet up with friends, Braidwood & Districts **Community Bank®** Branch returned more than $350,000 in March towards a new home for Braidwood Life Centre. This is the branch's biggest single financial contribution, symbolising a strong commitment to the wellbeing and future success of the community's youth.

Every puzzle piece matters Queensland

Proving there's strength in numbers, Queensland's **Community Bank®** network of more than 200 directors raised $10,000 for the Sea World Research and Rescue Foundation at this year's state **Community Bank®** Conference in March. The fundraising campaign, led by Biggera Waters **Community Bank®** Branch, encouraged directors to purchase pieces of a jigsaw to not only complete the 1.5 metre by 1 metre puzzle, but also raise much needed funds for the charity.

Taking Giant Steps Tasmania

Students at Deloraine's Giant Steps, an independent school for children and adults with Autism Spectrum Disorder, can now enjoy their indoor pool and spa year-round thanks to the installation of a heater funded by Deloraine & Districts **Community Bank®** Branch in May this year. With water therapy considered beneficial in treating Autism Spectrum Disorder, the heater has been welcomed by students and teachers alike.

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Inglewood Community Truck Victoria

With the need for food relief growing in the local area, Inglewood & Districts **Community Bank®** Branch has funded a new truck to help the Inglewood Lions Club and Helping Hands Mission deliver food to local families. Since December, the truck makes the journey from Melbourne twice a week stocked with supplies for more than 200 families in Charlton, Inglewood, Wedderburn, Dingee and Boort who otherwise may go hungry.

Making waves with Aquanation Victoria

A $200,000 contribution by Ringwood East **Community Bank®** Branch enabled the Maroondah City Council in Ringwood to obtain the necessary grants from both federal and state governments to complete the funding for the state of the art Maroondah Aquanation project. This multi-million dollar health and wellness aquatic facility boasts a state of the art gym, high-quality training programs, health clubs, child care facilities and a range of aquatic leisure activities.

Community Enterprise Foundation™

The Bank established the Community Enterprise Foundation™ in 2005 to support the needs of local communities. As the Group's philanthropic arm, Community Enterprise Foundation™ aims to bring together people who care about their communities, making it easier and more efficient to achieve positive outcomes.

Unique in its structure and mandate, Community Enterprise Foundation™ works closely with **Community Bank®** companies to distribute contributions via grants, and is used to distribute money raised in appeals for communities affected by natural disasters, and other charitable causes.

This year, more than $6 million was granted to 638 community projects. Collectively, this assisted more than 500 organisations and their 175,000 employees and volunteers to deliver projects across Australia that benefitted more than 3 million people. In addition, $435,000 was raised for Australian disaster appeals.

Since 2005, the Foundation has funded more than 7,200 projects totalling $70 million to support worthy causes in Australia and overseas.

Examples of projects funded by Community Enterprise Foundation™ include;

New truck for Kinglake West CFA

Following the tragic fires in Kinglake in 2009, Kinglake branch challenged local people to raise $5,000 for Kinglake West CFA to purchase an essential vehicle that can reach difficult areas and handle rough terrain. They also pledged an additional $12,500 to purchase the truck if this target was reached.

Powered by the Bank's crowd funding platform, **Communities**, this project exceeded its target within a few short weeks, raising more than $9,200 to provide the best possible equipment in an emergency.

Hospital reopens after flood

Flood waters ripped through the Victorian town of Numurkah in 2012, destroying the local hospital and devastating the community.

Numurkah branch committed $20,000 in disaster relief seed funding, while 300 kilometres away in metropolitan Victoria, East Malvern **Community Bank®** Branch contributed $25,000. This financial support complemented the public fundraising appeal, with $252,000 raised to help rebuild the hospital.

In 2016, Numurkah Hospital reopened, both a vital service restored and a shining symbol of endurance for the community.

Communities

Our Bank's commitment to strengthening local communities has a long and proud history. While geography has traditionally been an important factor in defining a community, our intricate connections across hundreds of Australian communities indicated a desire for people to be connected in different ways, supporting initiatives that unite people through shared vision and interests, regardless of where they live. To this end, the Bank launched **Communities** in March 2016, embodying the essence of the **Community Bank®** concept in a virtual environment.

This crowd funding platform encourages people to donate money, time, expertise or resources to support projects that strengthen the community.

The Happy Heart Project raises awareness for children with special needs and their condition. The $2,700 raised will assist in producing a photo book, with proceeds from the book's sale supporting organisations in the Bellarine Peninsula, The Treehouse Geelong, Every Little Bit Yelps and the Geelong Cystic Fibrosis Support Group.

Black Mountain School Six Degrees Café provides training and employment opportunities for young people living with disabilities, helping them to reach their full potential. With the support of Jerrabomberra **Community Bank®** Branch, more than $20,000 was raised to fund a hospitality Point of Sale (POS) system for the café, providing young people with knowledge and skills of a system widely used in the hospitality industry.

In just a few short months **Communities** has kick-started funding for twenty community projects, with seven of these successfully funded to date.

Community Sector Banking

Community Sector Banking's proposition for not-for profit organisations is unique. Starting as a joint-venture between the Community 21 consortium of not-for-profits and Bendigo Bank 14 years ago, Community Sector Banking continues to be the sector's only not-for-profit specialist banking service in Australia and the first financial services provider to be B Corp certified.

Social and affordable housing

Community Sector Banking continues its strong emphasis on social and affordable housing with the launch of Australia's first Rental Affordability Index. Developed in partnership with National Shelter and SGS Economics & Planning, the index tracks rents across Australia as a proportion of household income, indicating low income households are spending up to 85 percent of their household budget on rent.

Community Sector Banking's commitment to housing, education and homelessness was strengthened in 2015 via its inaugural Housing Impact Awards. Haven; Home, Safe, a not-for-profit that provides services to the homeless and disadvantaged, was awarded the Community Housing Impact Award for their Sidney Myer Haven program. Community Sector Banking further supported Haven with a $20,000 scholarship fund designed to help tenants and their dependents access tertiary or employment/trade related education.

act.

Currently in its second year, **act.** combines banking and crowd funding to enable not-for-profits and social enterprises to derive an additional income stream. More than $280,000 was raised this year for a range of inspiring, community-minded projects, and a total of $370,000 since inception. An example of a project assisted in 2016 is Good Cycles, a social enterprise using the power of a bicycle to change people's lives.

Social Investment Grants

This year saw Community Sector Banking's largest ever Social Investment Grants program make available $200,000 to not-for-profits to reduce homelessness. The grants are funded through account profits and customer contributions from the Social Investment Deposit Account, an investment account that contributes a portion of profit toward supporting positive social outcomes.

Seven organisations received grants of between $15,000 and $50,000, including Meals@theBridge Lifeline who will establish a community farm in northeast Victoria where visitors can stay and address causes of their homelessness.

miVoice

Launched this year, **miVoice** is an online community forum that allows our customers to communicate with us like never before. In a secure and protected space, they can share their views, opinions and ideas on more than just our products and services, but also the issues they are passionate about, including social and environmental concerns. It's about connecting on a whole new level through focussing and then acting on the things that really matter.

The bank currently has more than 1,300 customers signed up with **miVoice**, taking part in polls, discussions and surveys on targeted business and non-business related topics including ATM accessibility, community engagement, telco products and environmentally responsible initiatives.

Plans are currently in place to trial new products and services with our **miVoice** audience, including website and app developments. As an example, we asked our **miVoice** community to help identify the mobile eBanking features that are important to them, and their opinion has helped to prioritise the development of these features.

As these features are implemented, our **miVoice** members will have early access to the new version before release, to provide feedback on how well we met their needs.

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WE STRIVE TO CREATE AND SHARE VALUE WITH EVERYONE CONNECTED WITH OUR BUSINESS.

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365
defibrillators at sporting grounds
and other public places

St John SA
partnership established in 2015

9 years
Earth Hour partnership

Australian Baseball League
major sponsor

Adelaide Football Club
chief financial partner

9 years
Bendigo Spirit partnership

"Not everyone has the same opportunities, but everyone deserves a chance. Living and working in such a diverse community, it is important to give back in ways that will benefit the community as a whole and provide opportunities for those around us."

Kellie Scholte, Customer Relationship Officer, North Richmond Community Bank® Branch

We believe that successful customers and successful communities create a successful bank which is why we consider what we can do beyond banking to help our customers and strengthen the communities in which they live. As a Bank we partner to create sustainable banking models as well as sponsoring major organisations, franchises and community events. We also ensure our branches have a say in the smaller, local clubs and events they choose to sponsor, enabling them to recognise what's important to their community and stay connected.

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Sponsorship and Partnerships

Our investment into building communities reflects our belief that partnering for shared success is about taking a long term view. At a local, state and national level, the Group partners with hundreds of organisations in the communities in which we operate, allowing us to back local groups and sectors so they can prosper.

Some key sponsorships and partnerships across the Group this year include;

Bendigo Spirit

Since 2008 Bendigo Bank has supported Bendigo Spirit, one of three Victorian basketball teams in the Australian Women's Basketball League (WNBL). This sponsorship has provided opportunities for young women in regional Victoria to pursue their dreams of playing elite sport in Australia, without having to move to Melbourne or interstate.

Adelaide Football Club

Bendigo Bank continued to support Adelaide Football Club as its financial partner in 2016. This partnership assists the club and its 63,000 members to achieve their financial goals while helping them to strengthen their connection to local communities.

Agriculture: The Heart of Victoria Gala Dinner

The Heart of Victoria Gala Dinner is delivered by The Royal Agricultural Society of Victoria (RASV) and the Victorian Farmers Federation (VFF) to celebrate the vital role Victoria's $12 billion agricultural industry plays in the state's economy. 2016 marked four years that the Bank's agribusiness specialists, Rural Bank and Rural Finance, have sponsored this event.

Baseball Australia

In 2015, Bendigo Bank became the major sponsor of the Australian Baseball League and Baseball Australia, and naming rights sponsor of the Australian Little League for the next three years. The partnership will enable Bendigo Bank to connect with a significant part of the grassroots community – with nearly 9,000 active Little League players nationwide – and support the social and sporting development of young people through elite competition.

Bendigo International Festival of Exploratory Music

The Bendigo International Festival of Exploratory Music is putting Bendigo on the international map for innovation in musicianship. In September, the festival brings award winning musicians and composers to Bendigo from all over the world and Bendigo Bank is its community partner.

Camp Awakenings

For more than three years, Bendigo Bank branches across Regional Victoria have sponsored Camp Awakenings, an Australian youth leadership development program for Year 9 students. This year, 39 Bendigo Bank branches from across Regional Victoria sponsored 60 Year 9 students to attend Camp Awakenings, helping them to build networks through friendship and trust and gain tools and skills to counter life's challenges.

Dairy Australia - Young Dairy Network Australia

The Young Dairy Network Australia (YDNA) is a Dairy Australia project that works throughout the regions to support networks of young people in the dairy industry. Rural Bank and Rural Finance developed a partnership with the Victorian network during the year to build networks for young people passionate about the dairy industry. The sponsorship will include supporting farm walks, seminars, events and sharing of insights.

Defib for Life!

Recognising an immediate need for access to life saving equipment, Bendigo Bank's **Community Bank®** network has partnered with Defib for Life! and local communities since 2011. 365 defibrillators have since been installed in sporting grounds, schools and other public places. Defib for Life! aims to educate communities about cardiac arrest and demonstrates how anyone can easily and safely use a defibrillator in an effort to save a life.

Earth Hour

Bendigo Bank continued its major sponsorship of Earth Hour in 2016, and has turned off lights across our Bendigo, Adelaide, Melbourne and Sydney corporate sites for one night since March 2009, encouraging communities to do the same. The 2016 partnership celebrated the "Places We Love" with a competition that provided funding for grassroots environmental projects.

Helpmann Academy

Bendigo Bank is proud to be a major sponsor of the Helpmann Academy, supporting the professional development of young and emerging artists across all creative disciplines and from multiple institutions across South Australia.

Geelong Football Club

For more than 20 years, Bendigo Bank has been a proud partner of Geelong Football Club, and naming rights sponsor for the VFL team, Bendigo Bank Cats. The partnership strengthens local connection and supports the financial aims of the club and its 52,000 members.

Melbourne Victory

This year, Delphi Bank continued as Premier Partner of the A-Leagues' largest club, Melbourne Victory Football Club. Delphi Bank has long supported grassroots soccer and football, and extending their involvement to the elite level was a natural progression.

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Orchestra Victoria

Bendigo Bank has been the Principal Regional Partner of Orchestra Victoria since 2004. It provides communities across Victoria the opportunity to experience orchestral music performed by world class musicians. It also fosters emerging talent in our regional communities through the On the mOVe! program.

Pride in Diversity

To support the inclusion and wellbeing of our lesbian, gay, bisexual, transgender and intersex (LGBTI) people, Bendigo and Adelaide Bank has commenced a partnership with Pride in Diversity. Pride in Diversity is Australia's first and only national not-for-profit employer support program for LGBTI workplace inclusion, specialising in enabling organisational change and workplace diversity.

Salvation Army WA

This year, Bendigo Bank in Western Australia partnered with The Salvation Army to support their Beyond the Classroom program. This three year partnership is designed to educate students about societal issues such as homelessness, addiction and abuse. The program has already reached more than 2,000 primary schools across Western Australia, with students hosting fundraising days, attending workshops about these welfare issues and taking part in simulation activities, designed to provide a snapshot of those in society who do not have adequate food or safe and secure accommodation.

St John SA

A partnership with St John SA was established this year, helping Bendigo Bank reach out to new communities to promote our community connection. In February, the partnership launched a major fundraising campaign, Volunteer for a Volunteer, which encourages individuals, media personalities and Bendigo Bank staff to volunteer to raise funds for St John SA volunteers. About $40,000 was raised during the campaign, which will remain in South Australian communities, supporting St John SA volunteers to continue their vital work.

Real Estate Institute of Australia.

The Adelaide Bank/Real Estate Institute of Australia Housing Affordability Report is provided free to Adelaide Bank partners to provide trends and insights to initiate informed conversations with homebuyers and investors about capital city property markets.

National Centre for Farmer Health

A partnership between Rural Bank, Rural Finance and the National Centre for Farmer Health is making a difference by improving the health and wellbeing of Australian farming families. This partnership involves free health checks at Field Days and training frontline staff to build skills and resilience to support farmers experiencing stressful situations.

Tasmanian Women in Agriculture

This year, Rural Bank continued its sponsorship of Tasmanian Women in Agriculture. This sponsorship supports the grass roots group of women across all roles within Tasmanian agribusinesses and rural communities. The partnership enables activities that empower and connect women across the state.

Alliance Bank®

Recognising the demand that increasing regulation and new technologies have on smaller financial institutions, the Bank and an initial alliance of four Australian mutuals – AWA, BDCU, Circle and Service One – created the Alliance Bank® model in 2015. The model enables the participating former credit unions to release themselves from the burden of prudential regulation by offering the Bank's suite of products and services, while maintaining their independence and individual identities. Importantly, this partnership allows the mutuals to release their members' capital from prudential requirements enabling them to reinvest that capital in important community initiatives. One such example is the collaboration between the National Health Co-op (NHC), a community owned health services provider which focuses on affordable GP and health services in disadvantaged areas, and Service One. Under the collaboration Service One is providing $1.5 million over four years to the NHC, to help with the opening of four additional clinics.

Now in the second year of partnership, our Alliance Bank® customers benefit from an enhanced suite of competitive banking products and services provided to them under their long standing trusted relationships with mutual companies that have been around for 50 years. This is resonating, as Alliance Bank® asset growth is already exceeding systems growth.

Deakin University Community Bank®

Recognising that communities are created through shared interests and objectives, not just geography, an Australian-first collaboration between Deakin University and Bendigo and Adelaide Bank was created in 2016.

The Deakin University **Community Bank®** initiative is a unique banking model that will return profits to the university community for the projects and programs they are passionate about. In a world where banking is an essential service each of us must pay for, this collaboration articulates a shared mission to improve the experience, and build long-term partnerships that add value to the social and financial prosperity of the university community.

Operating like a **Community Bank®** , Deakin University staff, students and alumni can contribute to projects of interest, by doing their everyday banking through Deakin University **Community Bank®** initiative. Profits could be directed to fund new scholarships, grants for researchers, or for sustainable capital projects that benefit Deakin University staff and students.

Bendigo Bank and Deakin University signed a Memorandum of Understanding in January 2015, with collaborative projects since then including a rural and regional employment development program and a scholarship fund for country students. The launch of Deakin University **Community Bank®** initiative is the next step in this important collaboration.

WE WEIGH ALL OUR DECISIONS BECAUSE THEY AFFECT THE FUTURE WE HELP TO CREATE.

30%
Bendigo Bank customers receive statements electronically

22%
eShareholders
(up from 17% last year)

5 Star Green Star rating
Adelaide and Bendigo offices

2.6%
reduction in CO2-e emissions
since 2015

70%
energy purchased matched against renewable energy sources

"Decision making is a powerful thing - it's not only a responsibility but a privilege. We must make the most of the opportunities we are given, because making considered decisions will help create a successful future."

Lucy Adamopoulos, Business Analyst, Adelaide

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We support long term strategies that aim to reduce our environmental footprint. We provide full disclosure of our carbon emissions, and where relevant, we consider the social and environmental outcomes of the business decisions we make. We also develop and participate in initiatives that offset our environmental impact, educating and encouraging others to do the same.

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Towards sustainability

As a corporation we have an obligation to the environment. But it's more than that. We work towards creating a sustainable difference because we recognise and accept the impact climate change is having on the world.

Statement of Commitment to the Environment

In 2010, the Bank's Executive team formally established its Statement of Commitment to the Environment. This statement articulates the Bank's commitment to making a positive contribution to the communities in which we operate by taking part in activities that are in the best interests of the environment.

In this statement, the Executive team pledge to;

- Actively identify opportunities to reduce the Bank's environmental footprint
- Assist our staff, customers, partners, shareholders and communities to identify opportunities to reduce their environmental footprints
- Consider the environment in all relevant business decisions
- Commit to measure and report progress in acting to achieve these goals
- Work together to make a difference

Bank employees supported the Executive team in also pledging their commitment, formalising a decades-long commitment to improving communities through promoting and supporting environmental projects and initiatives.

Carbon emissions disclosure

Our Group has voluntarily reported our carbon emissions since 2011 to the world's largest database of carbon information, Carbon Disclosure Project (CDP). CDP works with thousands of businesses globally, helping them to implement effective carbon emission reduction strategies.

Our total C02-e emissions for this year were 36.79kt compared to total C02-e emissions for last year of 37.77kt. The 2.6 percent decrease from the previous year attributed to a reduction in the Group's electricity and paper consumption, reduced waste to landfill and increase in recycling.

FY2016	36.79kt
FY2015	37.77kt
FY2014	37.28kt
FY2013	37.19kt

Greenfleet

The Group partners with not-for-profit carbon offset provider, Greenfleet to offset carbon emissions through its biodiverse revegetation program. The Bank's contribution to the Greenfleet Program this year resulted in 18,329 trees planted across Australia, improving water quality, reducing soil degradation and providing essential habitat for native wildlife.

The environment in our business decisions

Where relevant, our Bank considers the social and environmental outcomes of the business decisions we make. As an example of these considerations, our Bank does not lend to projects in the coal and coal seam gas sectors, and we have taken a pragmatic approach that says it makes no sense to broaden our footprint by starting to do so.

Environmental sustainability in our workplace

The Bank aims to reduce its use of natural resources where possible in our offices and throughout our branch network. We do this through initiatives that reduce waste, save energy, water and paper, and improve energy efficiency.

Energy ratings for corporate sites

The Bank's major corporate sites in Bendigo and Adelaide were designed and built with environmental sustainability and energy efficiency as a priority.

Opened in 2008, the Bendigo Centre was the first 5 Star Green Star building in regional Australia, boasting a water treatment plant with the capacity to recycle 15,000 litres of waste water per day, underfloor air-conditioning for energy efficiency, and solar panels to reduce reliance on non-renewable energy.

The Bank's Adelaide office building achieved a 5 Star Green Star rating for construction, design and interior fit out and a Green Council of Australia 5 Star Green Star Office Interiors certification. Using about half the energy of a typical office, the building features underfloor air-conditioning and central atria to encourage natural light, while more than 1,200 plants improve the health and wellbeing of staff and guests.

Renewable energy

70 percent of the power the Group purchases is matched against renewable sources. An additional 41 **Community Bank®** branches across Australia also purchased power which is matched against renewable energy sources.

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Recycling and waste

Where possible, our people recycle waste, including bottles and cans, cardboard and paper, and organic material. Staff in our Adelaide office split waste into these categories using designated bins located on every floor, and general waste bins are also provided. About 38.4 percent of Adelaide office waste was recycled this year, 1.4 percent more than last year.

In addition, staff in the Bendigo Centre recycled about 17 metric tonnes of paper this year, and in the Adelaide corporate office, 11.2 metric tonnes of paper was recycled.

Paper reduction

Follow Me Printing is a print reduction initiative that allows staff to select documents to print from a networked printer, reducing unclaimed, misprinted or lost documents.

All printers across the Bank's corporate sites are now Follow Me Printing enabled. A combination of the full rollout of this initiative and other paper saving initiatives have resulted in a 2.75 percent reduction in paper use from last year.

The Bank also has a continuing commitment to purchase 100 percent carbon neutral paper for all sites.

In an effort to reduce our paper consumption and impact on the environment, this Annual Review is printed on paper sourced from managed plantation forests, is made elemental chlorine free, is 100% carbon neutral and has Environmental Management System accreditation.

Environmental sustainability in our community

Through establishing valuable partnerships and funding streams with government, industry bodies and corporate peers, and developing our own initiatives, we seek environmental outcomes that will benefit our community.

Switch to Save

The Bank relaunched **Switch to Save** this year, a program that forms part of the Victorian Government's energy saving scheme to encourage Victorian households and businesses to exchange their power-thirsty halogen down lights with energy efficient LED lights free. In the past year, about 55,000 lights were installed at 2,680 houses and businesses, saving 47,200 tonnes of carbon emissions or the equivalent to removing 10,000 cars off the road for a year. In addition, the Bank donated more than $65,000 to fund selected local Victorian primary schools' environmental programs.

Connecting Greater Bendigo

Recent research undertaken as part of Connecting Greater Bendigo: Integrated Transport and Land Use Strategy revealed there are a large number of employees from Bendigo Bank and the City of Greater Bendigo who commute to work from Strathfieldsaye by car.

In response, the Bank supported the City of Greater Bendigo to trial a new bus service from Strathfieldsaye to central Bendigo, encouraging local people to reduce their car usage by taking the bus or riding their bike to work instead.

Earth Hour

The Bank has turned off lights across our Bendigo, Adelaide, Melbourne and Sydney corporate sites for one night in March since 2008, encouraging customers to do the same. The 2016 Earth Hour partnership celebrated the "Places We Love" with a competition that provided funding for grassroots environmental projects.

Cool Australia

Cool Australia is a not-for-profit organisation that provides online education to Australian children about sustainability. Its key activity is Enviroweek, where children take action on waste, gardening, energy and health projects, helping to protect the environment for generations to come.

eShareholders

eShareholders receive all communications electronically, reducing the need for printed materials. The Bank encourages its shareholders to register as eShareholders, with more than 22 percent now receiving annual reports, dividend statements and voting forms electronically, up from 17 percent last year.

eStatements

In June 2015, the Bank introduced eStatements, an initiative that offers customers choice in how they receive banking information while reducing paper consumption. About 30 percent of Bendigo Bank customers request to receive their statements electronically.

Trees for Life

A promotion launched through the Bank's third party wholesale mortgages and wealth deposit business, Adelaide Bank, saw a native tree or shrub planted for every new customer who nominates to receive online statements this year. Trees for Life donated about 700 plants and 200 shrubs, which were planted in the Adelaide Hills by Adelaide Bank employees.

OUR ACTIONS DEFINE US MORE THAN OUR WORDS WILL.

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Bringing innovation to life

Central to our aim of being Australia's most customer connected bank is a commitment to making it easy for our customers to do business with us.

We do this through listening and responding to our customers, delivering innovations that are relevant and valued.

Our Bank has a long and proud history of innovation. For us, innovation is more than the apps and payment solutions we create, it's also about the banking models we establish, the partnerships we forge and the mindset we adopt at the outset.

We believe that our ideas, attitudes and actions have propelled our business forward such that today, our Bank is recognised by customers and communities for the distinctive proposition we offer.

Innovation snapshot

1982
- First Australian financial institution to launch Visa Debit card

1986
- First Australian financial institution to launch Visa Credit card

1990
- Introduced Mortgage Help Centre, assisting customers through period of high interest rates
- Launched Australia's first mortgage offset account

1996
- Launched Inspirations, a portal for employees to share ideas to improve the Bank's policies, practices and products

1998
- Established **Community Bank®** model

2000
- Established Lead On Australia to develop and engage young Australians
- Established Community Telco, allowing customers to invest in community initiatives
- Launched Ethical Investment Fund, Australia's first ethical bank deposit
- Launched Australia's first Regional Development Fund to attract superannuation back to regional investments

2001
- First Australian bank to provide an online financial portal to improve access to third party financial products

2002
- Launched Community Sector Banking supporting not-for-profit community ventures
- Introduced Australia's first green loan product

2005
- Launched Homesafe Solutions, the only product of its kind available
- Established Community Enterprise Foundation™

2008
- Opened the Bendigo Centre, the first building in regional Australia to receive a 5 Star Green Star rating

2014
- Launched Redy
- Bendigo and Adelaide Bank recognised with inclusion in BRW's Most Innovative Companies list
- Launched GoPos®Lite
- Launched Alliance Bank® partnership with Mutual companies
- Adelaide's new office opened with a 5 Star Green Star rating, and introduced Activity Based Working

2015
- Launched miBanker
- Introduced IGNITE, an event where our people share their innovation ideas
- Launched miVoice

2016
- Launched Deakin University **Community Bank®**

''Being part of the local community isn't just about providing banking products and services. It's about acting in the way we say we will act, and backing up the commitment we've made to our community by being there when they need us most."

Stacey Higgins, Customer Relationship Officer, Wangaratta branch

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While words are not meaningless, we believe that what you say you will do means little if it is not backed up by what you actually do. As a Bank, our actions are constantly on display, along with our ethics, our conduct, our values, and how we choose to do business. Everything we do is in the best interests of our stakeholders. This includes, among others, our expression of Shared Value, adhering to a strict Code of Conduct, implementing relevant and innovative banking models, and advocating for the importance of financial inclusion.

Shared Value

Our Bank considers our impact on the social, environmental and financial outcomes of the communities in which we operate.

Shared Value is about creating measurable business value by identifying and addressing social problems that intersect with business. It's a strategy that accepts that business success and community wellbeing is intertwined. That for a business to prosper, the community it serves must also prosper.

The Group's unique banking model, **Community Bank®**, is an example of Shared Value. Established in 1998 in the rural Victorian towns of Rupanyup and Minyip, the **Community Bank®** model responded to a growing trend of bank branch closures across Australia. This directly impacted people and their local socio-economic landscapes. Eighteen years later, the model has grown to 314 **Community Bank®** branches across Australia, returning more than $148 million to communities, generating local employment opportunities and supporting future sustainability and prosperity.

Conduct, culture and ethics

We encourage a culture that embraces diversity of thinking, and an innovative climate that brings out the best ideas and helps us challenge the status quo. Our core values – teamwork, integrity, performance, engagement, leadership, and passion – guide and educate us, inspiring us to be the best we can be.

Our Bank's Code of Conduct provides a framework for our people to guide our decisions, actions and behaviour. The Code provides greater depth to specific situations and interactions that we may be involved in throughout our work life. It also provides procedures to address situations where it appears that there may be a breach of the Code.

We offer our people opportunities to seek confidential advice if they are not sure about an issue, be it from our People and Performance team, the external Employee Assistance Program or through the Anonymous Concerns Reporting Service (ACRS). Our people are required to complete a mandatory Code of Conduct Policy Awareness module when they commence employment with the Bank.

In order for communities to have trust and confidence in their banks, it's important that we conduct our business fairly and transparently. This is why we've taken actions over time that we believe address issues relating to conduct and culture in the banking and finance industry.

Our Bank has an independent whistle blower framework, and we support the industry funding model for ASIC. In addition, our Bank changed its remuneration practices for our financial planning business more than a decade ago, moving our financial planners away from receiving commissions to a salary structure. Furthermore, our Bank does not pay staff commission on product sales. We did this because we believe that volume based remuneration is inconsistent with good customer outcomes.

We are confident in our company's culture, conduct and practices, but we know that there is always room to provide even better service and support to our 1.6 million customers. We maintain a firm commitment to ensuring we have the right culture, practices and behaviours that all stakeholders in our Bank should expect.

A bank for the Nauruan people

Our Bank is often lauded for our social responsibility because of our work with communities. Working for the benefit of our customers and communities is ingrained in our strategy.

We believe that it's difficult for a community to be successful and sustainable without a bank. Financial inclusion is one of the real measures of an equitable society and when financial literacy is improved, so too is the capability for communities to build a better society.

In 2015, our Bank opened its first customer service agency in Nauru, restoring banking services for its 10,000 citizens after a 15 year absence.

This first year saw more than 5,000 accounts opened, indicating a real need for financial services.

We know all too well the good a bank can do for a community, and by restoring banking services in Nauru, we are helping to create employment as well as a sustainable future for its people through giving them a hand up rather than leaving them without the ability to operate in a financial sense.

Board

Robert Johanson
Chair, Independent BA, LLM (Melb), MBA (Harvard)

Mike Hirst
Managing Director, not independent BCom (Melb), SF Fin, MAICD

Jan Harris
Independent BEc (Hons)

Jim Hazel
Independent BEc, SF Fin, FAICD

Jacqueline Hey
Independent BCom (Melb), Graduate Certificate in Management (Southern Cross University), GAICD

Robert Hubbard
Independent BA (Hons) Accy, FCA, MAICD

David Matthews
Independent Dip BIT, GAICD

Deb Radford
Independent BEc, Graduate Diploma Finance & Investment

Tony Robinson
Independent BCom (Melb), ASA, MBA (Melb)

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Executive

Mike Hirst
Managing Director
BCom (Melb), SF Fin, MAICD

Marnie Baker
Chief Customer Officer
BBus (Acc), ASA, MAICD, SF Fin

Richard Fennell
Chief Financial Officer and Executive, Corporate BEc, CA, MAICD

Alexandra Gartmann
Executive, Agribusiness and Managing Director, Rural Bank
BSc (REM), MAICD

Robert Musgrove
Executive, Engagement Innovation
GradCertAppFin

Tim Piper
Executive, Risk
BBus (Banking & Finance), FFin

Bruce Speirs
Executive, Partner Connection
BCom, CA, MBA, GAICD

Stella Thredgold
Executive, Business Enablement
BBus (Accountancy), CPA

Alexandra Tullio
Executive, Local Connection
BArts, GradDipFinPlan

Andrew Watts
Executive, Customer Service Improvement BEng, GradDipBA, GAICD

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AS A BANK WE ARE GOOD WITH MONEY. BUT IT'S BIGGER THAN THAT. WE ARE MORE INTERESTED IN THE GOOD THAT MONEY CAN DO.

WE CARE ABOUT PEOPLE AND WHAT THEY CARE ABOUT. PEOPLE SHOULD BE TREATED FAIRLY AND DECENTLY NO MATTER THEIR CIRCUMSTANCES.

WE KNOW PEOPLE WITH A PURPOSE MAKE GREAT THINGS HAPPEN.

COMMUNITY IS AS IMPORTANT TO US AS IT IS TO ITS MEMBERS.

WE STRIVE TO CREATE AND SHARE VALUE WITH EVERYONE CONNECTED WITH OUR BUSINESS.

WE WEIGH ALL OUR DECISIONS BECAUSE THEY AFFECT THE FUTURE WE HELP TO CREATE.

OUR ACTIONS DEFINE US MORE THAN OUR WORDS WILL.

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