Great Southern Bank

1H26 Debt Investor Presentation

Contents

Corporate Overview and Strategy

Corporate Overview

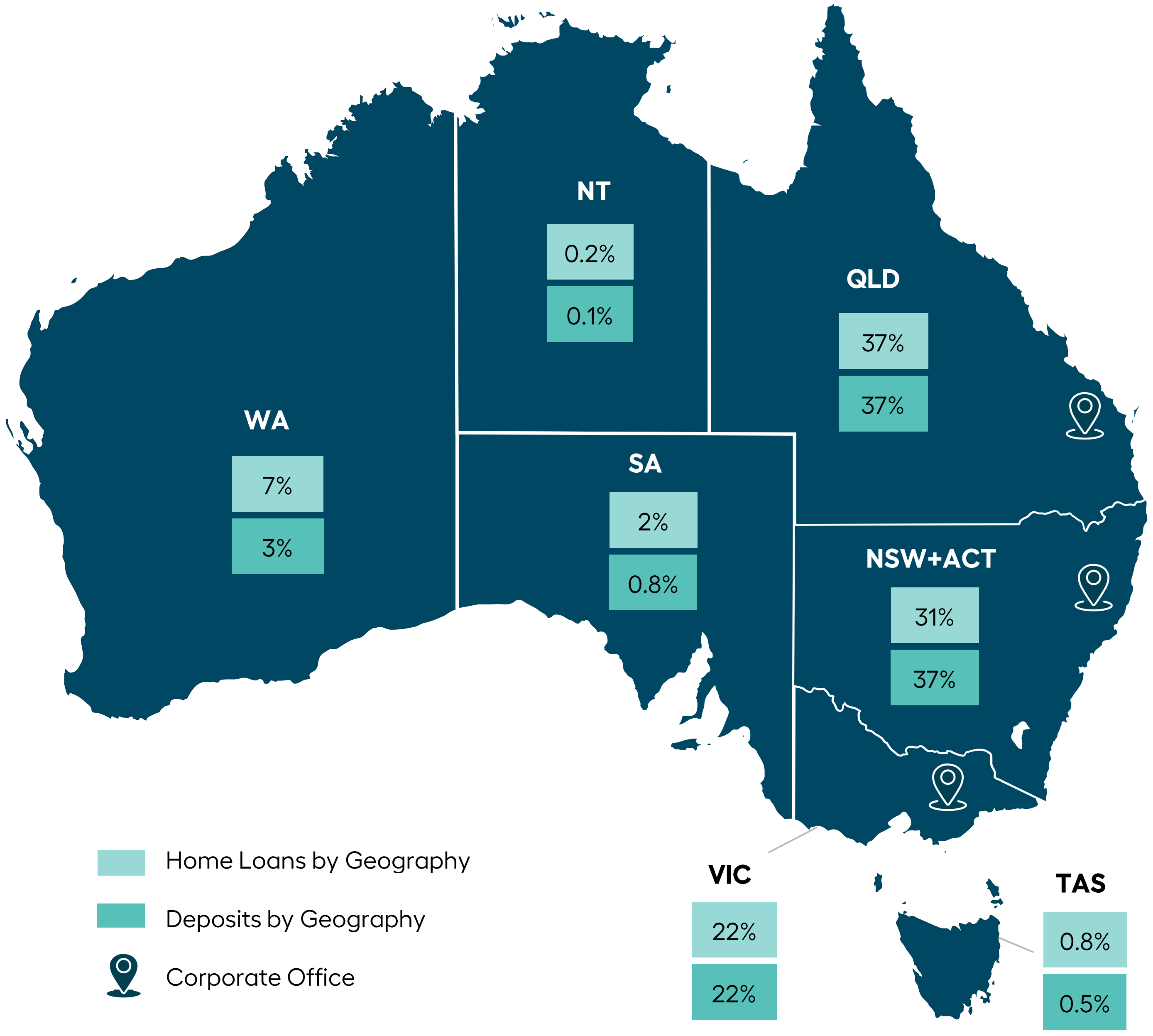
Founded in 1946, Great Southern Bank is a leading customer-owned bank, supporting the financial aspirations of almost 420,000 Australians.

2025 highlights

	2025	2024
Customers		
Number of active customers	419,997	414,581
New lending to first home buyers	$1.37bn	$1.40bn
Total new lending to home buyers	$4.7bn	$4.2bn
Workplace		
Gallup employee engagement score	4.48	4.52
Senior leadership roles held by women	55%	42%
Financial		
Group Net Profit After Tax (NPAT)	$43.2m	$37.3m
Total lending	$18.0bn	$16.9bn
Retail deposits	$14.5bn	$14.2bn
Group Total Assets	$21.1bn[1]	$20.0bn

1. Total assets accounting for capital relief securitisation and other deductions was $19.3bn.

Geographically Diversified Portfolio



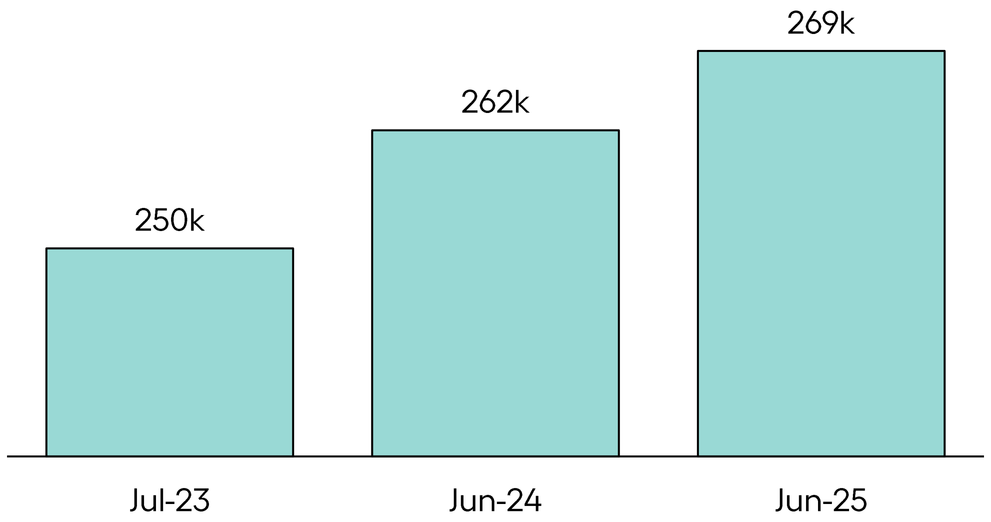
Branch Network

State	Jun 25	Jun 24
QLD	10	12
NSW	9	9
VIC	6	6
WA	1	1

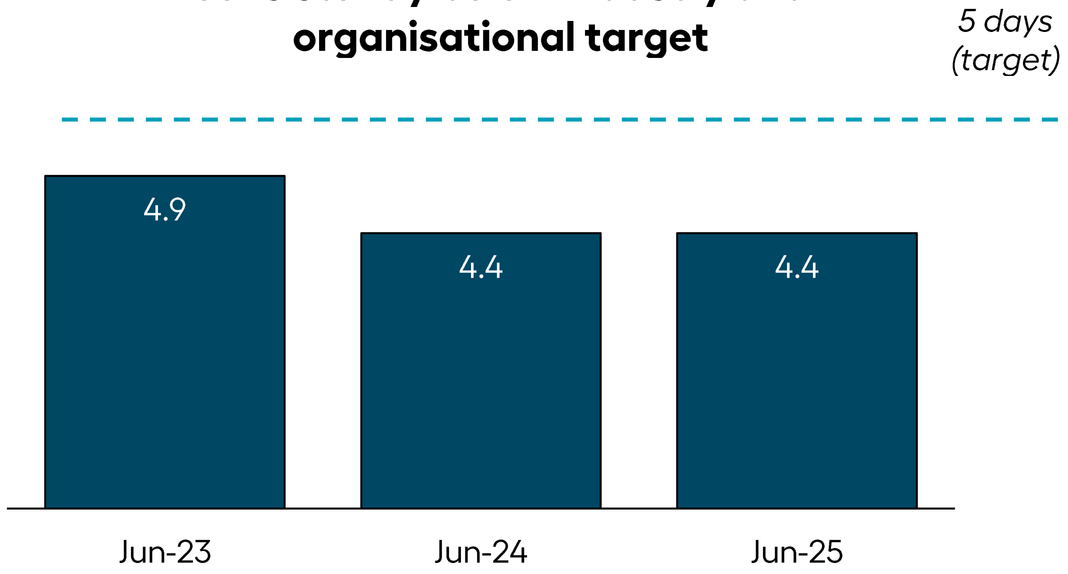
Strong Operational Performance

Faster approvals and growing broker partnerships

Growth in digitally active customers backed by an improved digital experience



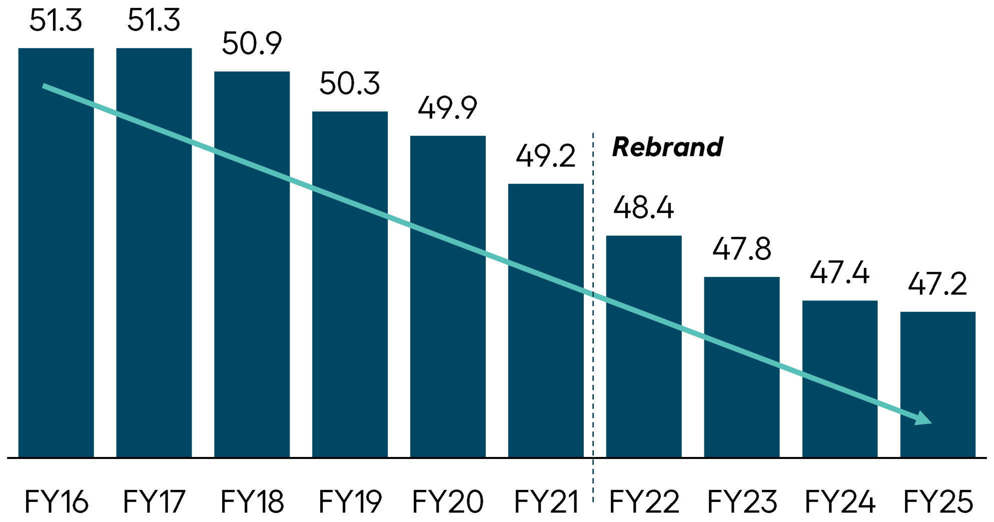
Average Time-To-Yes (TTY) consistently below industry and organisational target



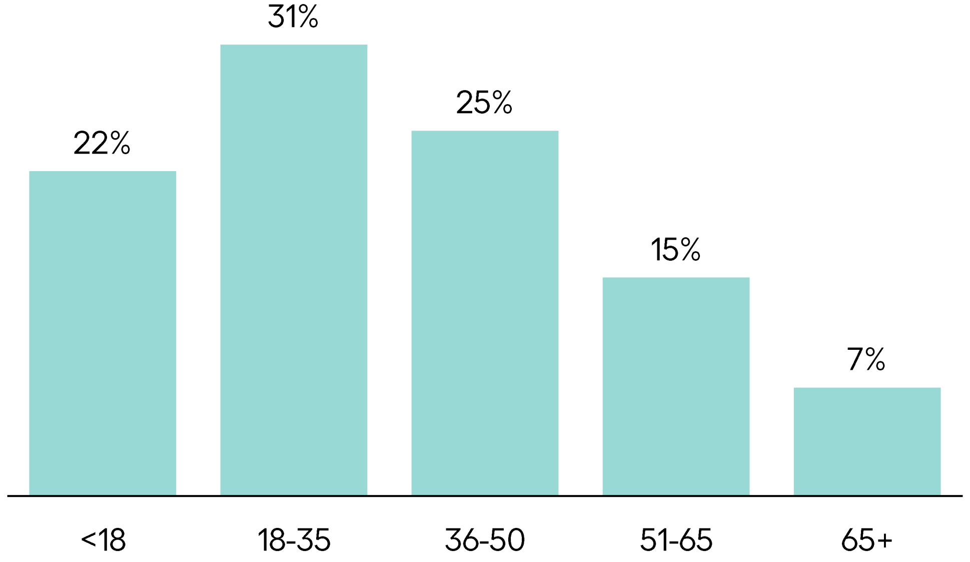
Key customer metrics

	2025	2024
Net Promoter Score (NPS)	51	51
Loans approved in less than 2 days	42%	46%
Call wait times at customer contact centre	36 seconds	37 seconds
New Active Customers	36,660	42,723
Customers supported via Home Guarantee Scheme	3,198	3,863
Average time to yes	4.4 days	4.4 days
Approved financial assistance agreements	2,600	2,494
Referrals accepted for CareRing assistance	182	113

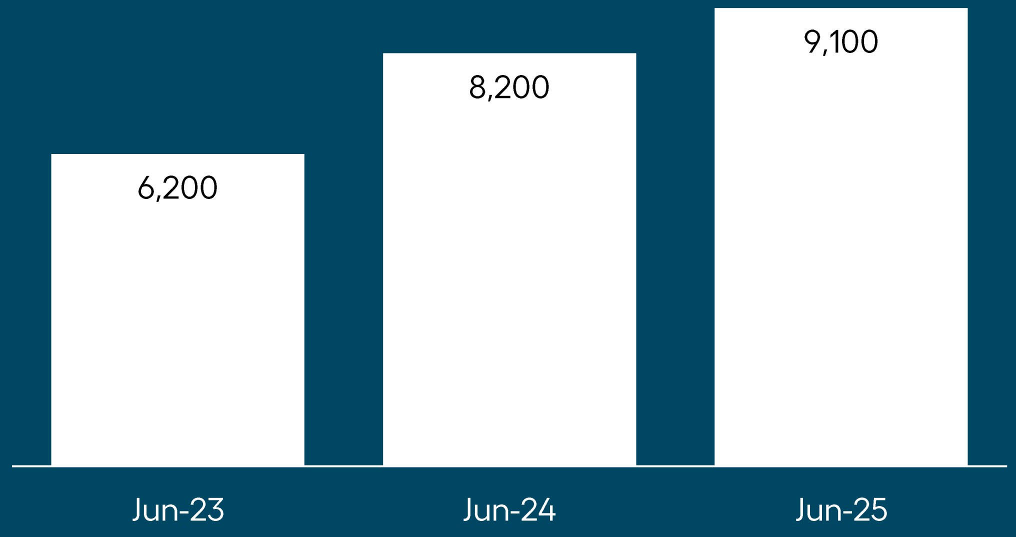
Portfolio Average Customer Age declining demonstrating rebrand success



New Active Customers showing strong growth in target customer segment



Robust broker network with an increasing accredited broker base



Aspire

STRATEGY 2027

PURPOSE

Helping all Australians own their own home

ASPIRATION

A credible alternative and true challenger

STRATEGIC PRIORITIES

Serve

Serve customers and grow target segments aligned to our purpose

Simplify

Simplify and streamline our business to improve efficiency

Strengthen

Strengthen our core capabilities and resiliency to operate as a Significant Financial Institution

Scale

Scale and future-proof our business for the long term

VALUES

- Customers first
- Always growing
- Make it happen
- Keep it real

Our Strategy and Milestone Projects in action

Value Driver Revenue Growth | Cost Reduction | Reduced Technology Applications | Improved Risk Maturity | Customer Experience/NPS

Pillar	Initiative	FY25	FY26	FY27	FY28
Serve	**Credit Card Platform**		New Credit Card Platform		
	Website Migration to Digital Experience Platform (DXP)		Website Migrated		
	Digital Banking Re-Platforming			New Digital Banking Platform live	Customer Migration complete and legacy digital platforms decommissioned
	Origination Consolidation & Automation			Origination Automation enabled	Consolidated Origination Platforms
Simplify	**Enterprise Technology Transition**	Key platforms brought into consistent technology management			
	Open Banking Optimisation	Re-hosted components of the Open Banking technology stack reducing operating cost			
	Core2Cloud			BaNCS re-platformed to AWS	
	Technology Strategic Refresh			Simplified technology footprint through decommissioning	
Strengthen	**CPS230**	Completion of CPS230			
	Risk Framework Governance (RFG)	Archer go-live and risk uplift	Completion of RFG		
	Significant Financial Institution (SFI) Readiness		Uplift regulatory reporting and disclosures for attaining SFI ADI status		
	Funds Transfer Pricing (FTP)		Completion of FTP		
	Technology Governance & Architecture	Technology Architecture documented. Revised Technology Operating Model implemented.	Standardisation of demand, prioritisation, tooling and engagement. Enterprise Integration and Identify Platform selection		
	Cyber Resilience	Improvement of external perimeter security posture and prevention of threats	Improvement of the internal security environment	Improvement of our overall security posture and maturity score	
	Data Program	Tier 1 & Tier 3 reporting automated 16 core systems now in Databricks	Complete transition of all data operations across the bank to release value and provide foundations for AI	Retired legacy data systems reducing risk. SAS reporting migrated to DataBricks	
	AI Mobilisation & Extension		Delivery of targeted use cases to deliver tangible and measurable benefits	Build out of AI capability predicated on business value	
Scale	**Embedded Finance**		Embedded Finance enabled in partnership with MYOB		

Our Digital Small Business Bank

Our Business+ app 2.0 is now live

More features, less fuss all here now in Business+

On the spot banking, finance and invoicing for even more small businesses.

Unlike other banks' apps, Business+ will be available for SMSFs, Trusts and Corporate Trusts, and complex entities.

This makes us one of the only banks in the country to onboard them digitally!

CANSTAR 2025 OUTSTANDING VALUE BUSINESS SAVINGS ACCOUNTS

- **Create and send invoices in seconds with Business+ Invoices**
- **Pay multiple recipients at once with Batch Payments**
- **Connect to Xero or MYOB directly from the app**
- **In-app Business+ Vehicle Loan applications**
- **Improved design for easier app navigation**

Product Suite

A purpose-built, digital banking solution with the needs of a small business owner in mind

Deposit Products	Business Savings Account
	Business Transaction Account
	Business Term Deposit Account
Lending Products	Business Vehicle Loan
	Business Unsecured Term Loan
	Business Unsecured Overdraft
Future Products	Business Credit Card
	Mortgage

Target Audience

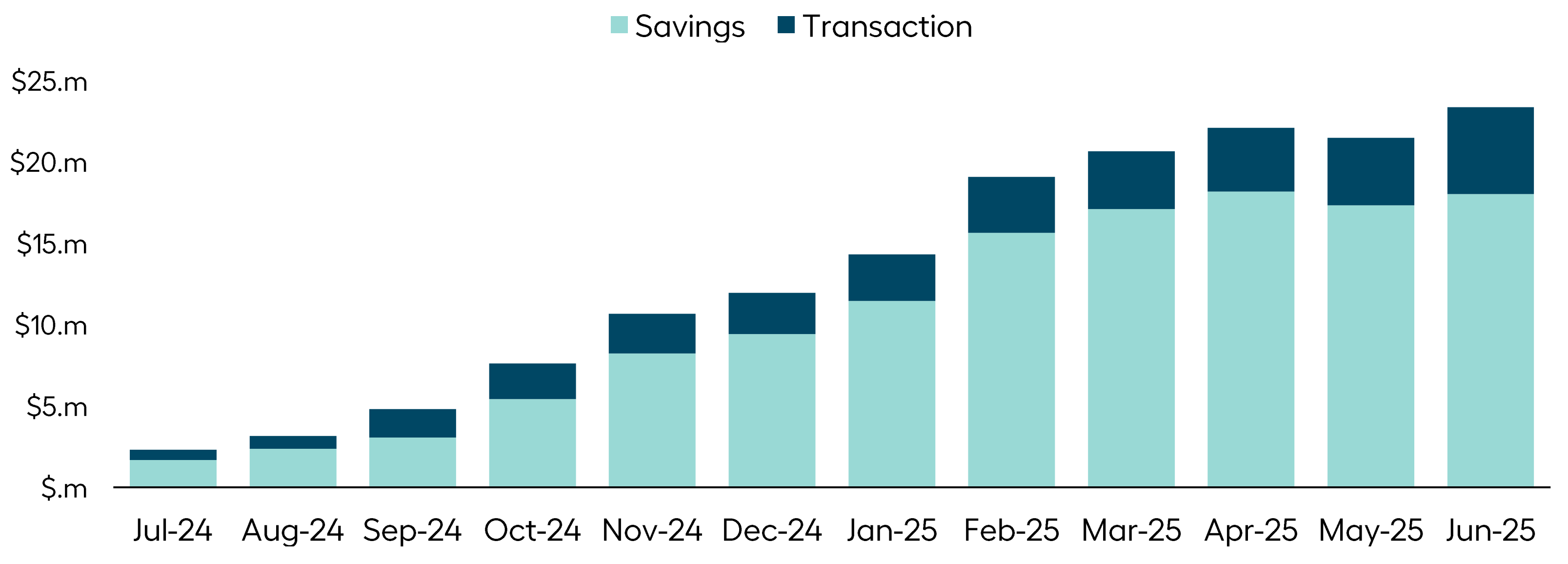
Initial focus is on trades and professional services, enabling us to address pain points and refine the offerings

- **Nano businesses -** Side Hustlers, Gig Workers, Starting out
- **Sole traders -** Trades and Professional Services
- **Micro Businesses -** Trades and Professional Services
- **Other -** SMSFs, Trusts, Corporate Trusts and Complex Entities

Our Digital Small Business Bank

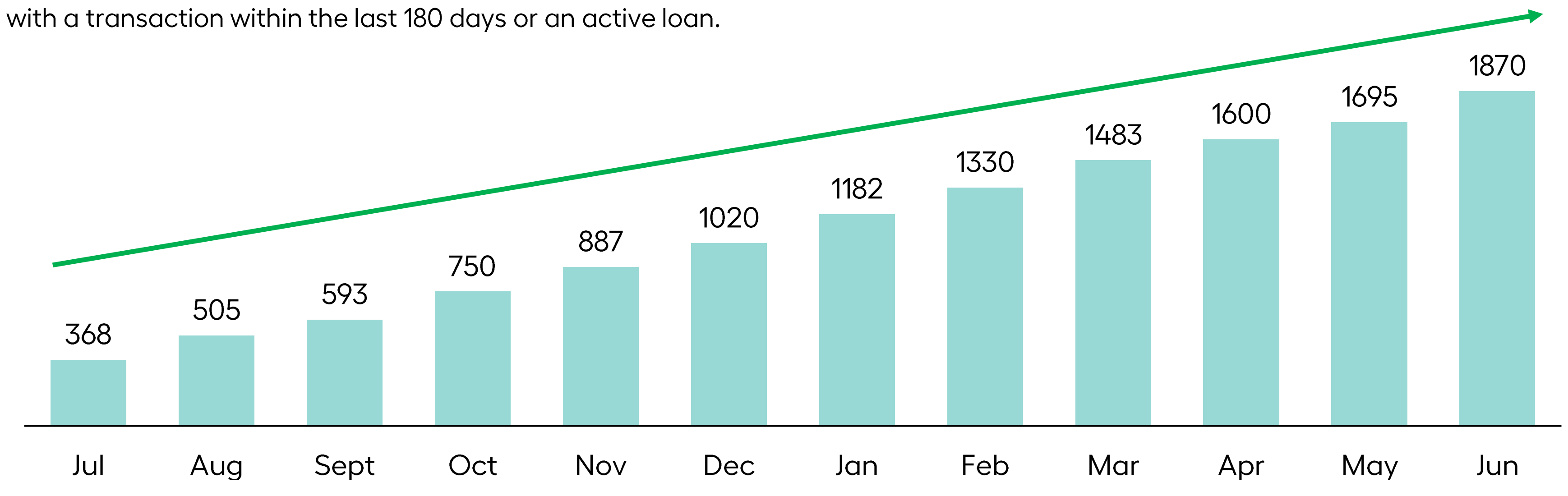
Progress in our SME business – Growing, Evolving and Delivering

Deposit balances

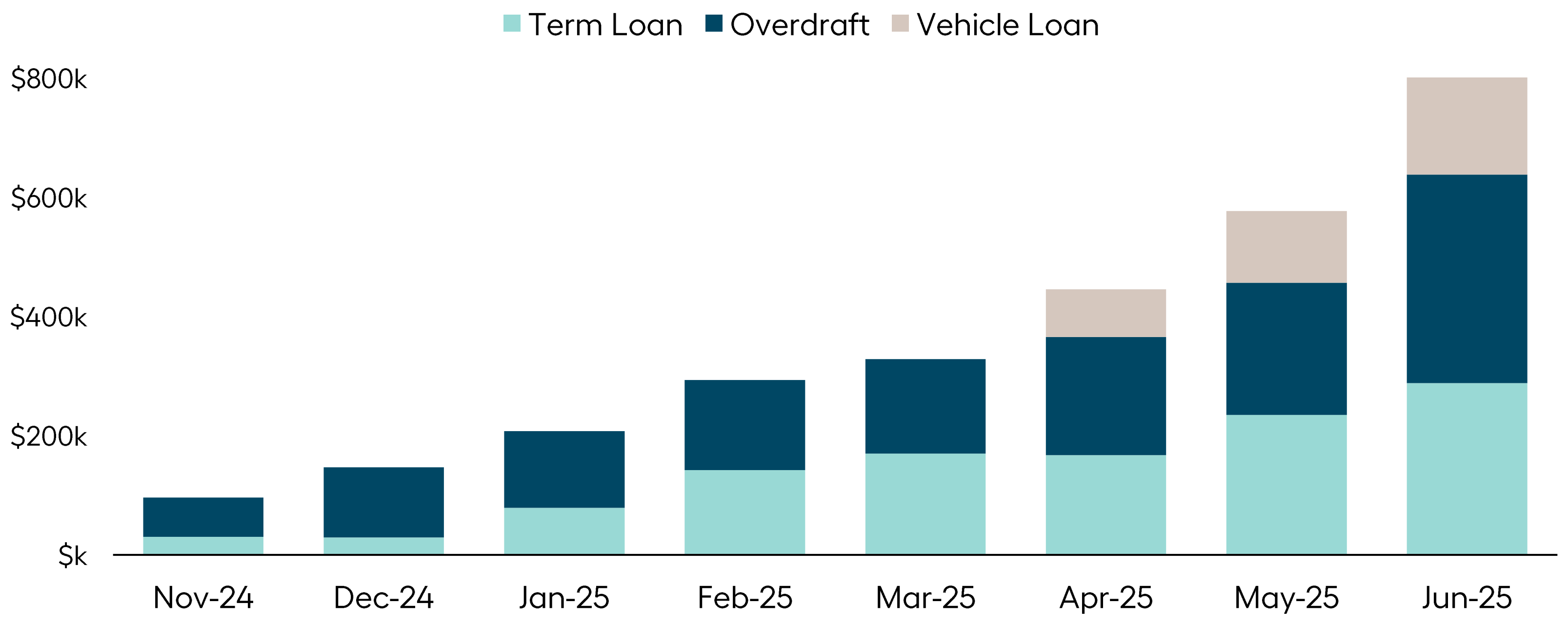


Active Customers

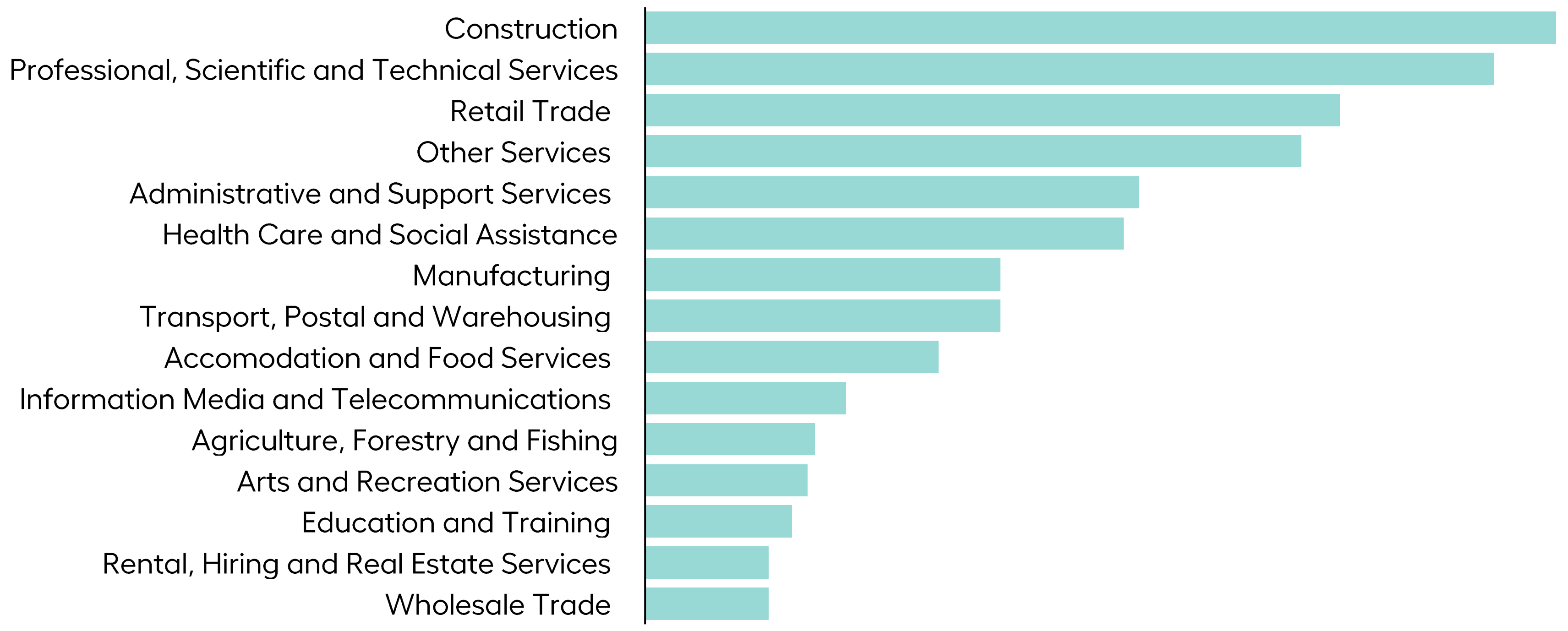
Active customer - customer with positive transaction/savings balance with a transaction within the last 180 days or an active loan.



Lending balances



Customers by Industry



Protecting our customers against scams and cyber

We continue to make strong strides in protecting our customers from scams and financial crime

35% decrease

in Customer Scam Losses

$4.6m reduction

in Potential Scam Exposure

Secure Features and Controls protecting our digitally active customers

Cyber Investment	Continued investment in cyber security capabilities including investing in our people, processes, and technology to protect our digital assets.
Security Notifications	Be notified when your card is used, your password is changed, or if someone attempts to access your account.
Fraud Protection	We have real-time fraud monitoring and several security features on offer to keep your accounts safe.
Security Codes	An extra layer of security when making bank transfers or paying someone new.
Cyber Operations	Hybrid model with an in-house Cyber Operations function, supported by a MSSP SOC providing 24x7 monitoring and alerting.
Threat Detection	Continuous infrastructure scanning to detect weaknesses combined with threat intelligence sharing partnerships.
Suppliers	Subject to third party security reviews embedded into our procurement process.
Staff	All staff must pass police background checks and complete regular compliance training. Systems access requires MFA.

Our Sustainability Journey

To deliver targeted customer and community impact that helps build greater resilience to overcome housing stress and improve access to stable, affordable housing.

Climate Active Carbon Neutral ORGANISATION

2020

Measured our climate impact

- Established the baseline for operational GHG emissions

2021

Committed to climate action

- Published our first sustainability strategy
- Joined the United Nations Global Compact
- Certified carbon neutral by Climate Active (Business Operations)

2022

Accelerated climate ambition & transparency

- Published our first Climate Action Plan
- Committed to net zero by 2040
- Released our first climate-related disclosure, including financed emissions, aligning to global frameworks from the Taskforce on Climate-Related Financial Disclosures (TCFD) and Partnership for Carbon Accounting Financials (PCAF)

2023

Supported customers & community to reduce emissions

- Stress tested potential financial impacts of physical climate risks on our residential mortgage portfolio
- Commenced three-year partnership with Mission Australia to reduce emissions and energy costs for tenants
- Launched green personal loans for customers

2024

Certified B Corporation

Strengthened commitment to climate action

- Near-term emissions reductions targets validated by the Science Based Targets initiative (SBTi)
- Responsible Investment Policy published
- Transitioned nine branches and all three hub offices to 100% renewable electricity, including our largest Brisbane site
- Became B Corp certified

2025

Increased momentum on climate action

- Published our Climate Transition Plan
- Undertook qualitative scenario analysis of physical and transition climate risks and opportunities
- Launched green home offer for customers
- Extended our Build Financial Inclusion Action Plan (FIAP)
- Transitioned 8 further branches to 100% renewable electricity

Our Sustainability Strategy

Continuing to be a responsible bank, while delivering positive, measurable social impact across three key impact areas

Being Responsible: Meeting the market on environment and governance issues

Enable: Helping Australians to own, maintain and insure their homes

Prepare: Building financial inclusion & literacy to improve access to stable, affordable housing

Respond: Supporting Australians facing financial and housing stress

1H26 Performance Overview

NOTE: 1H26 results cover the 6-month period from July to December. These results are unaudited and are subject to change.

1H26 Operational and Financial Metrics

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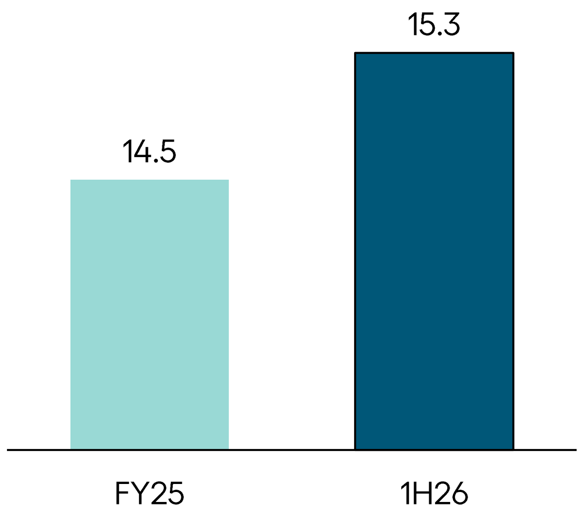
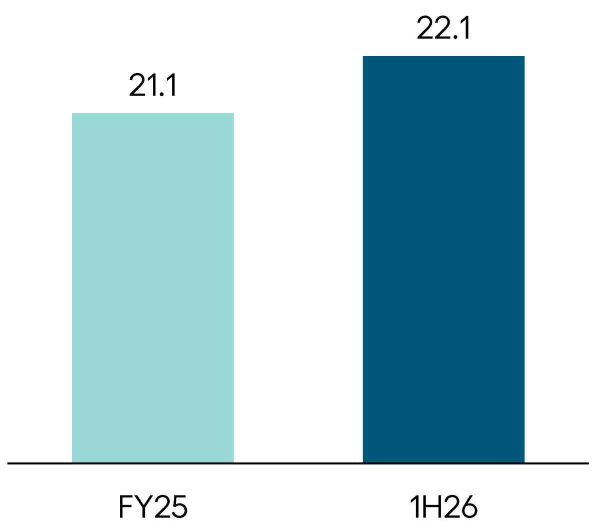
Financial Metrics

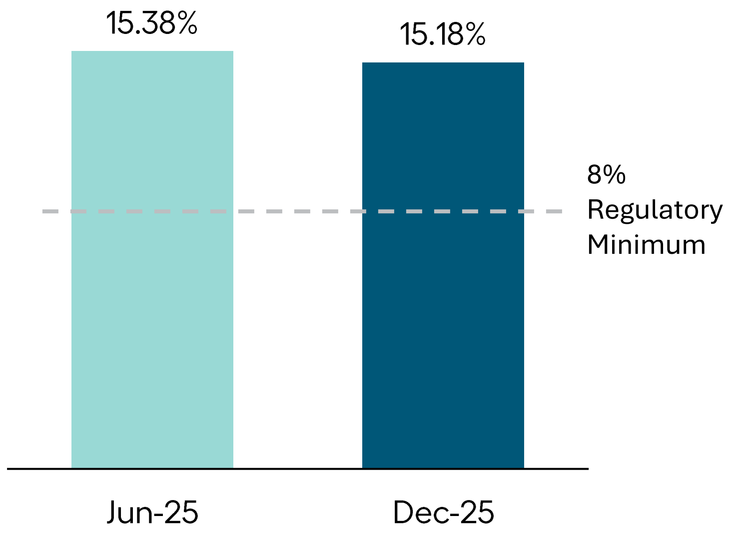
Customer Deposits ($bn)



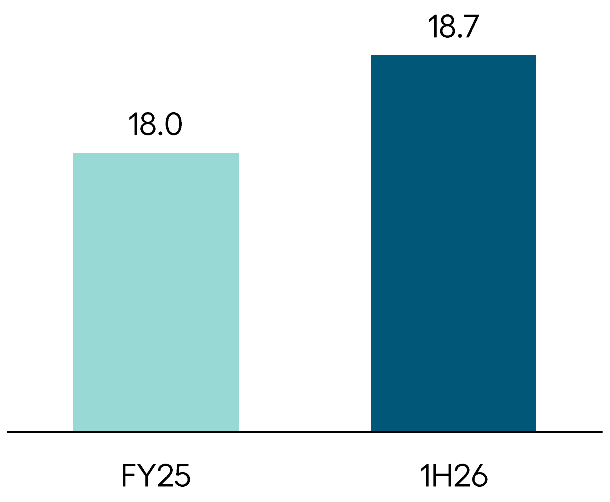
Group Total Assets ($bn)[1]



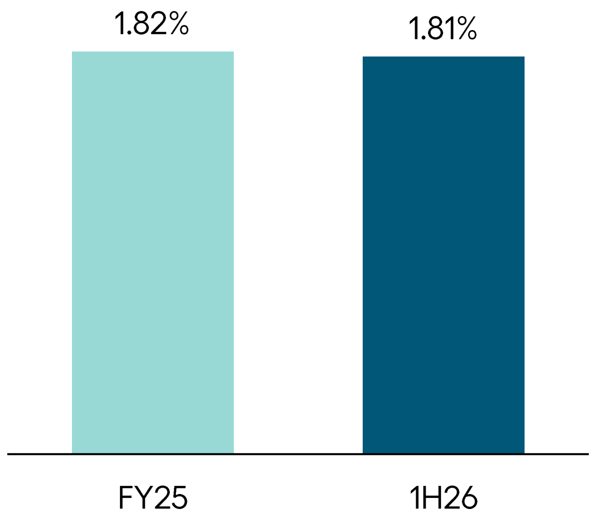
Capital Adequacy Ratio



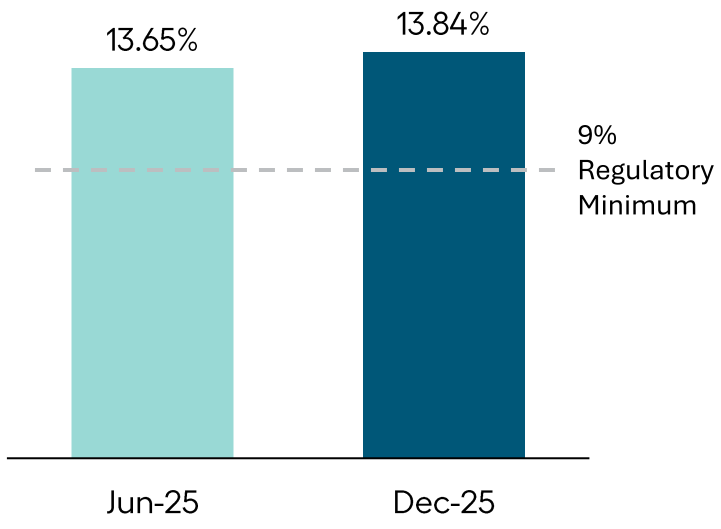
Total Loan Book ($bn)



Net Interest Margin



Liquidity
MLH Ratio



Key Operational Metrics

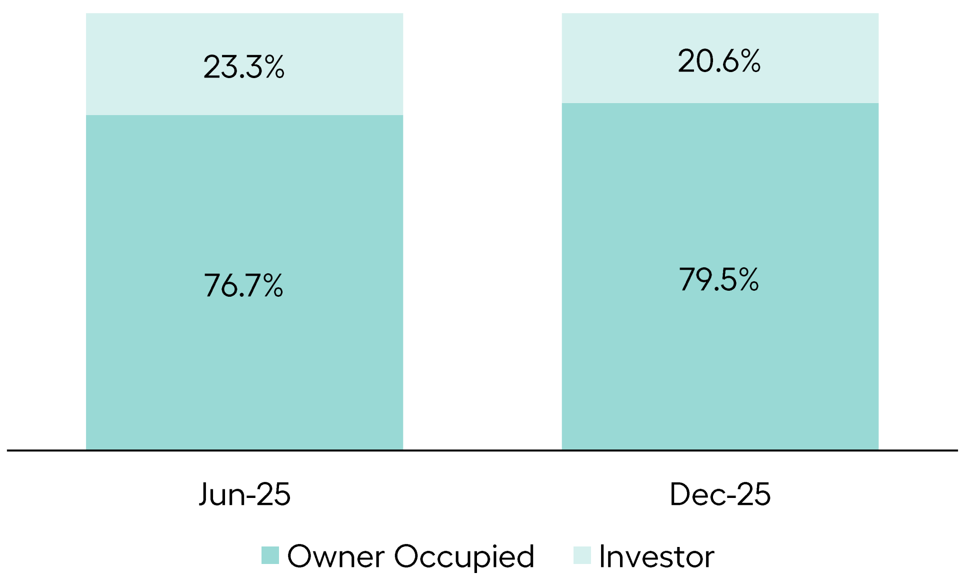
	Jun 25	Dec 25
Net Promoter Score (NPS)	51	54
Loans approved in less than 2 days	42%	45%
Days for unconditional approval (Time-to-yes)	4.4 days	4.7 days
Number of Active Customers	420k	423k
Number of Digitally Active Customers	269k	274k
Number of branches	26	26
Accredited Brokers	9,100	10,206

1. Total assets excludes internal securitisation

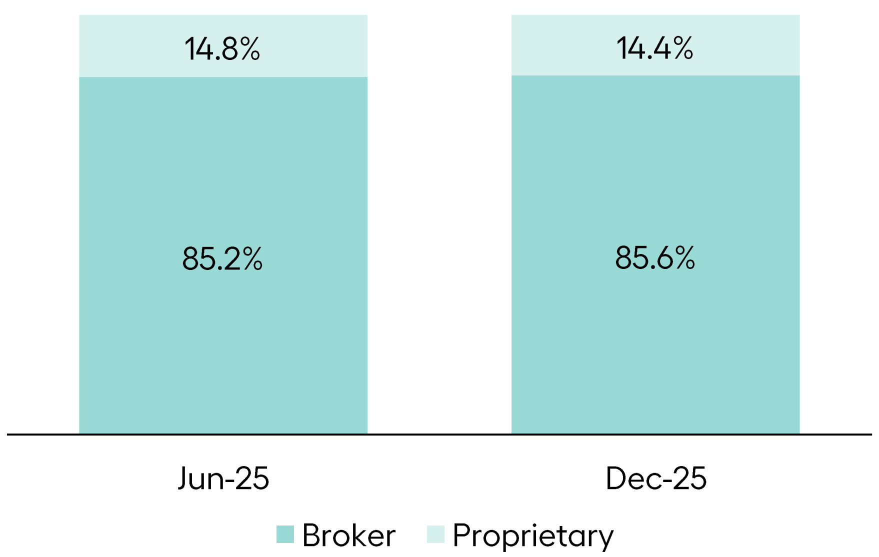
1H26 Lending Portfolio Composition and Flow

*NOTE: 1H26 results cover the 6-month period from July to December. These results are unaudited and are subject to change.

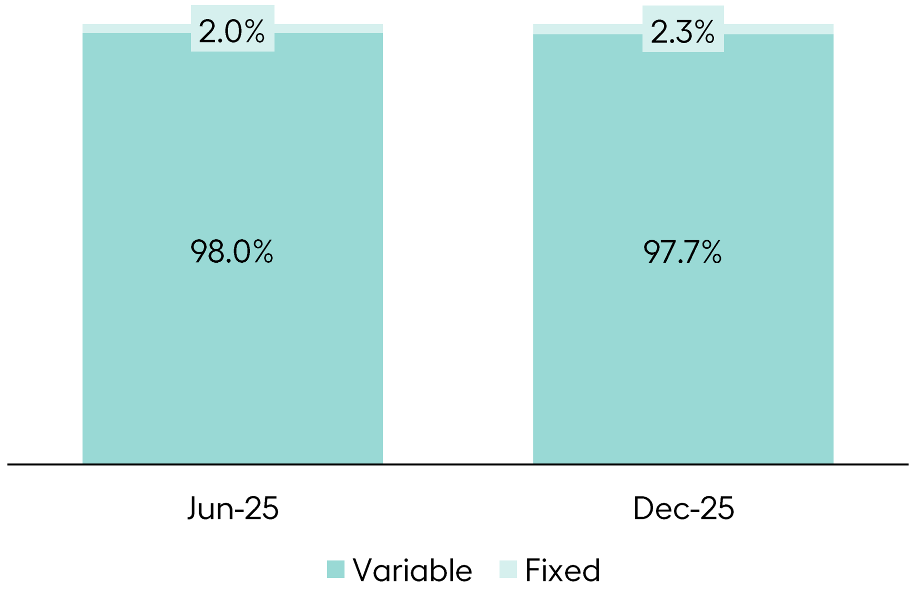
By Purpose
Flow



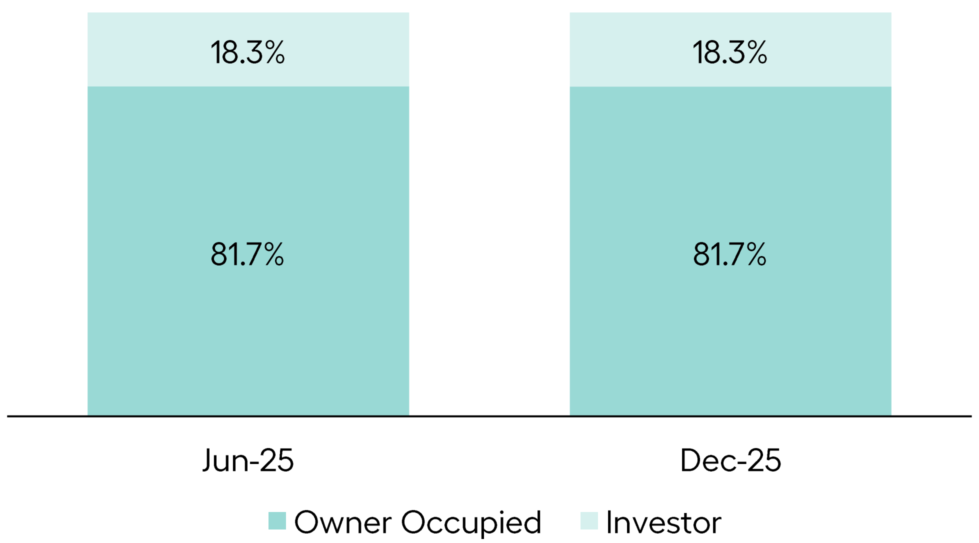
By Channel
Flow



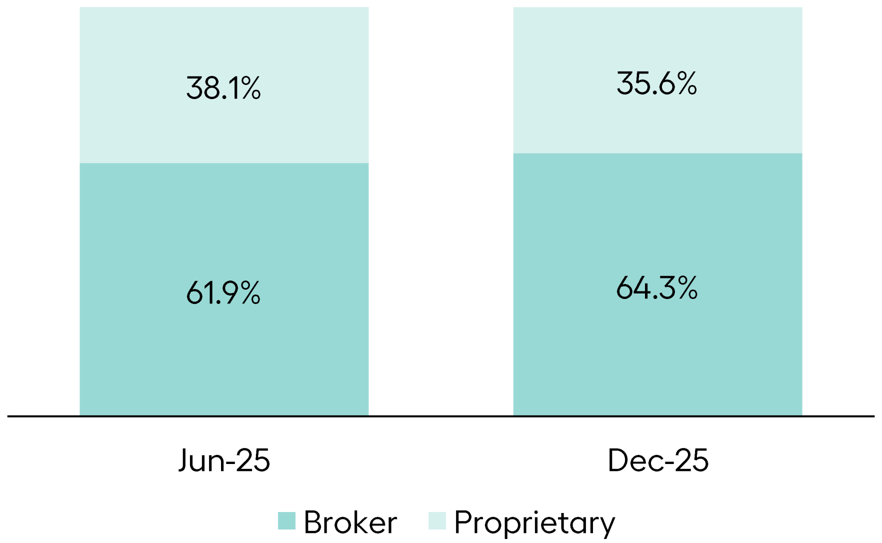
By Rate Type
Flow



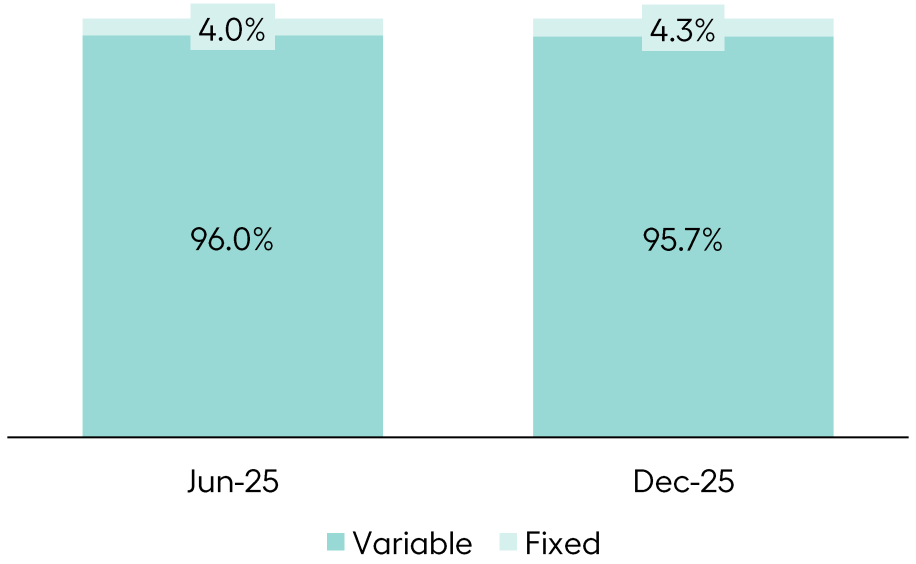
By Purpose
Portfolio



By Channel
Portfolio

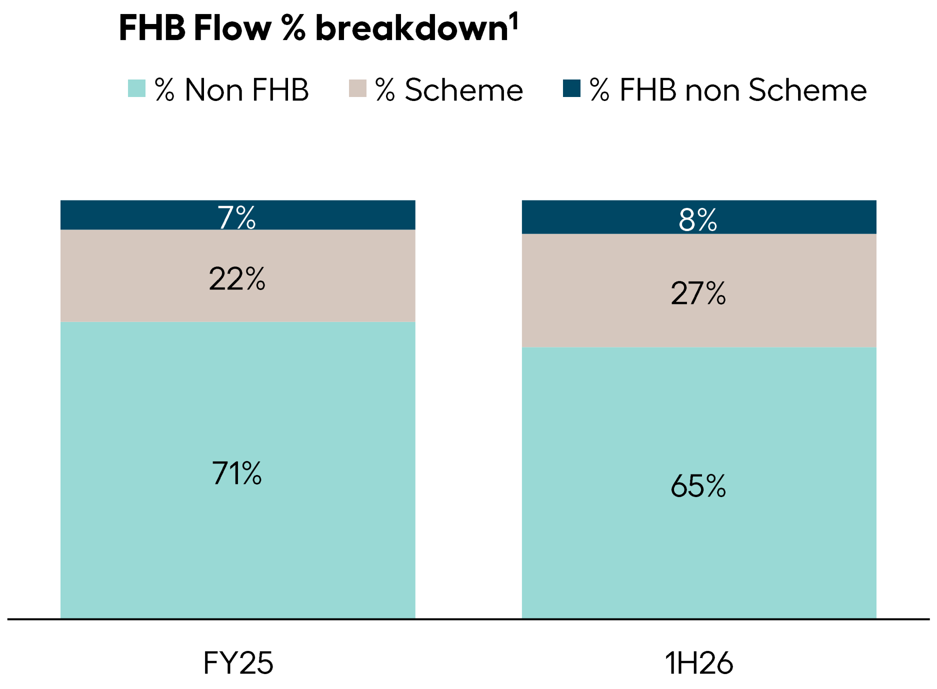


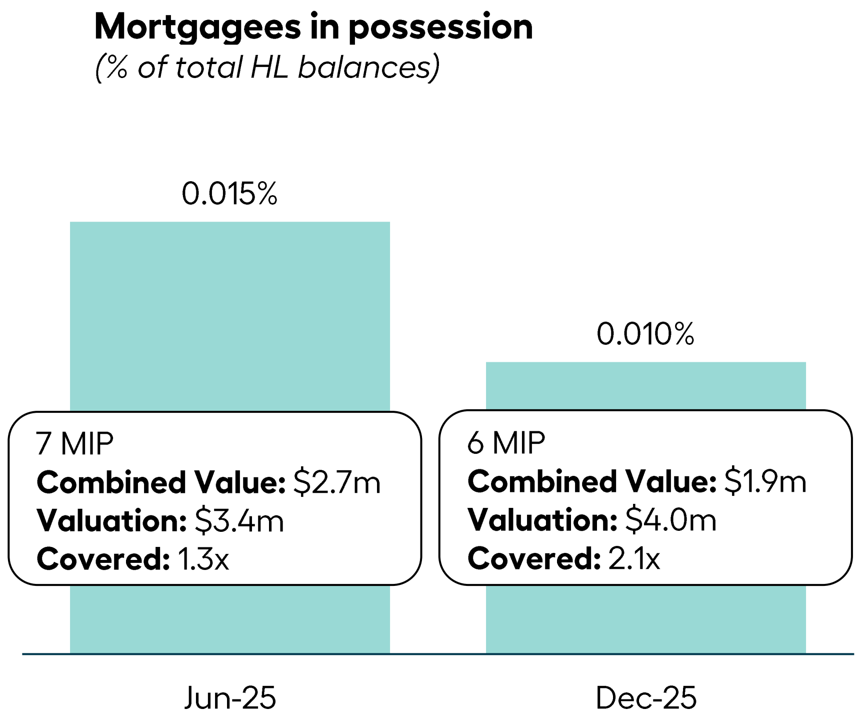
By Rate Type
Portfolio

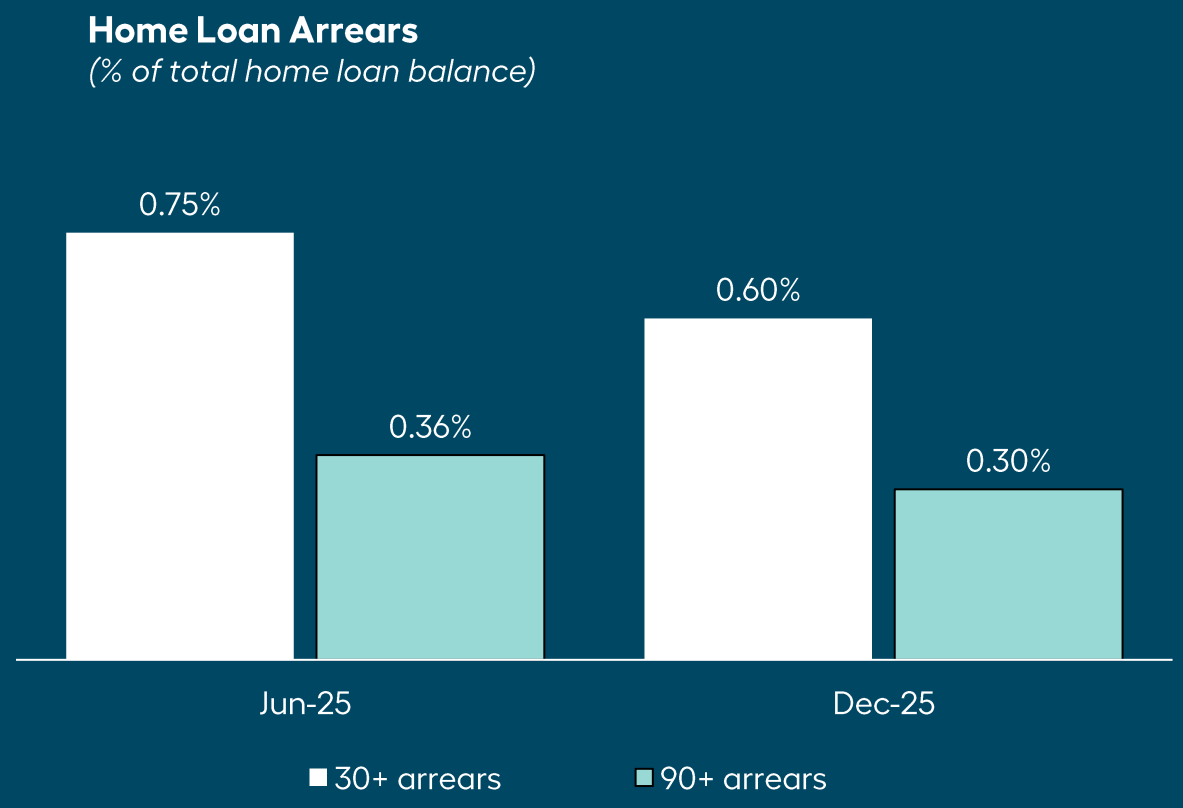


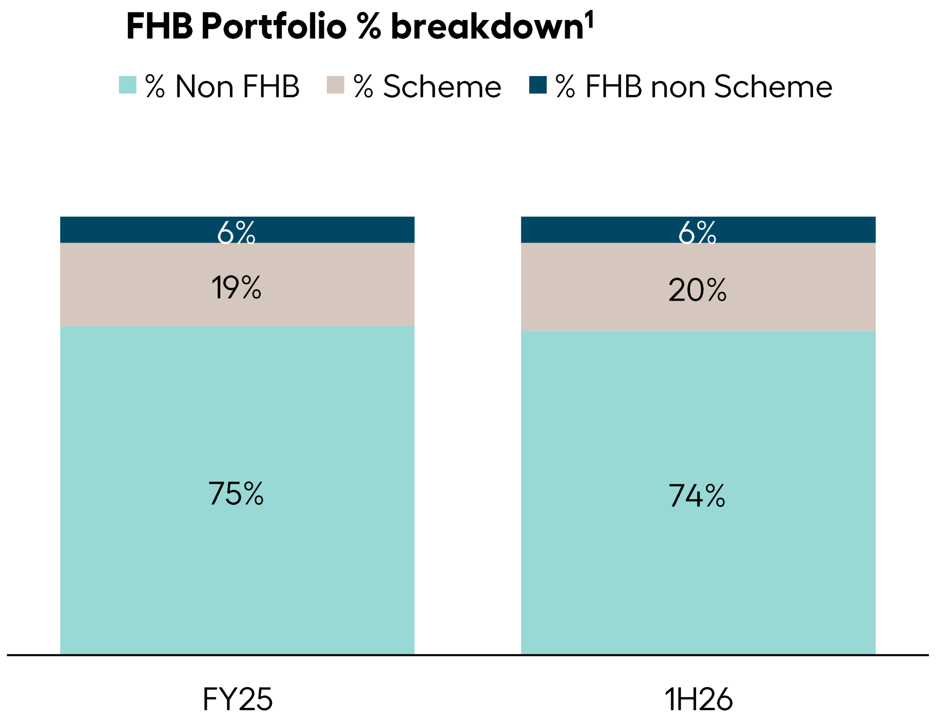
1H26 Asset Quality Metrics

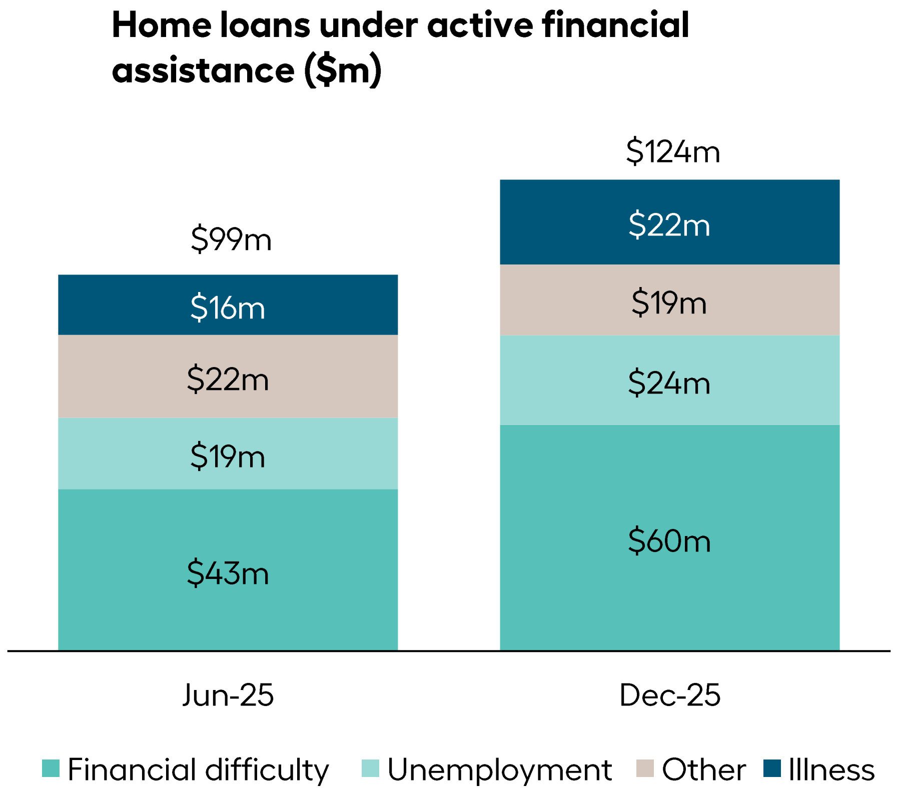
*NOTE: 1H26 results cover the 6-month period from July to December. These results are unaudited and are subject to change.

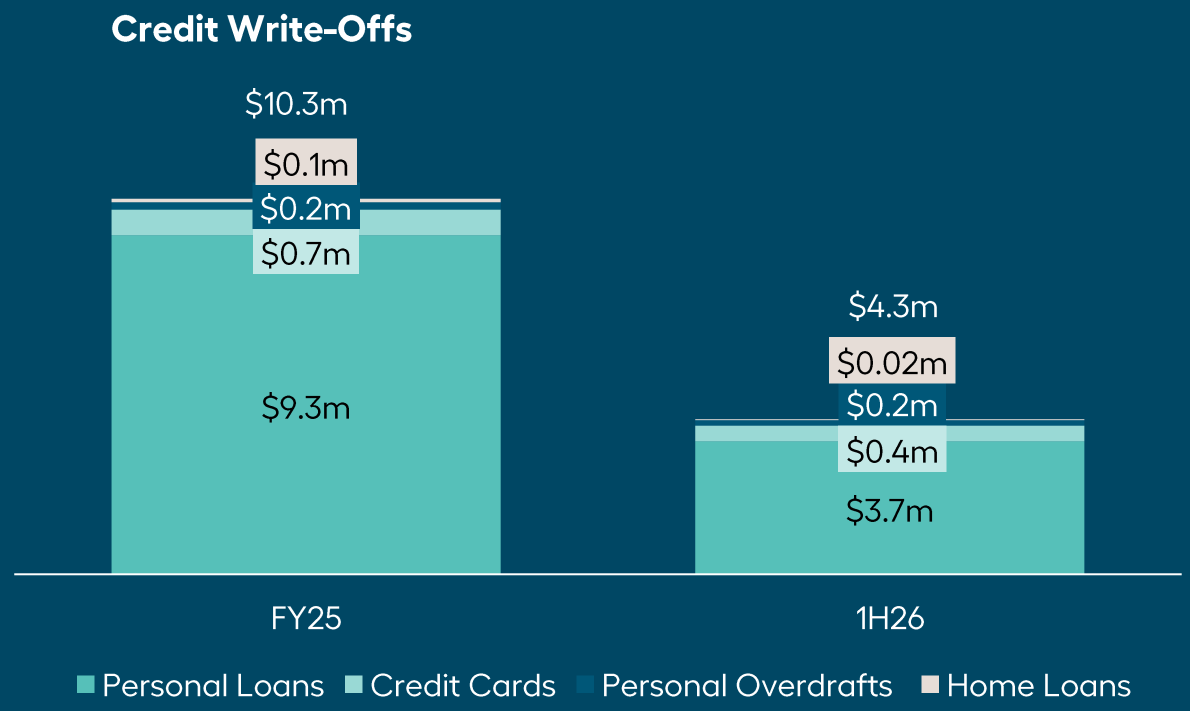








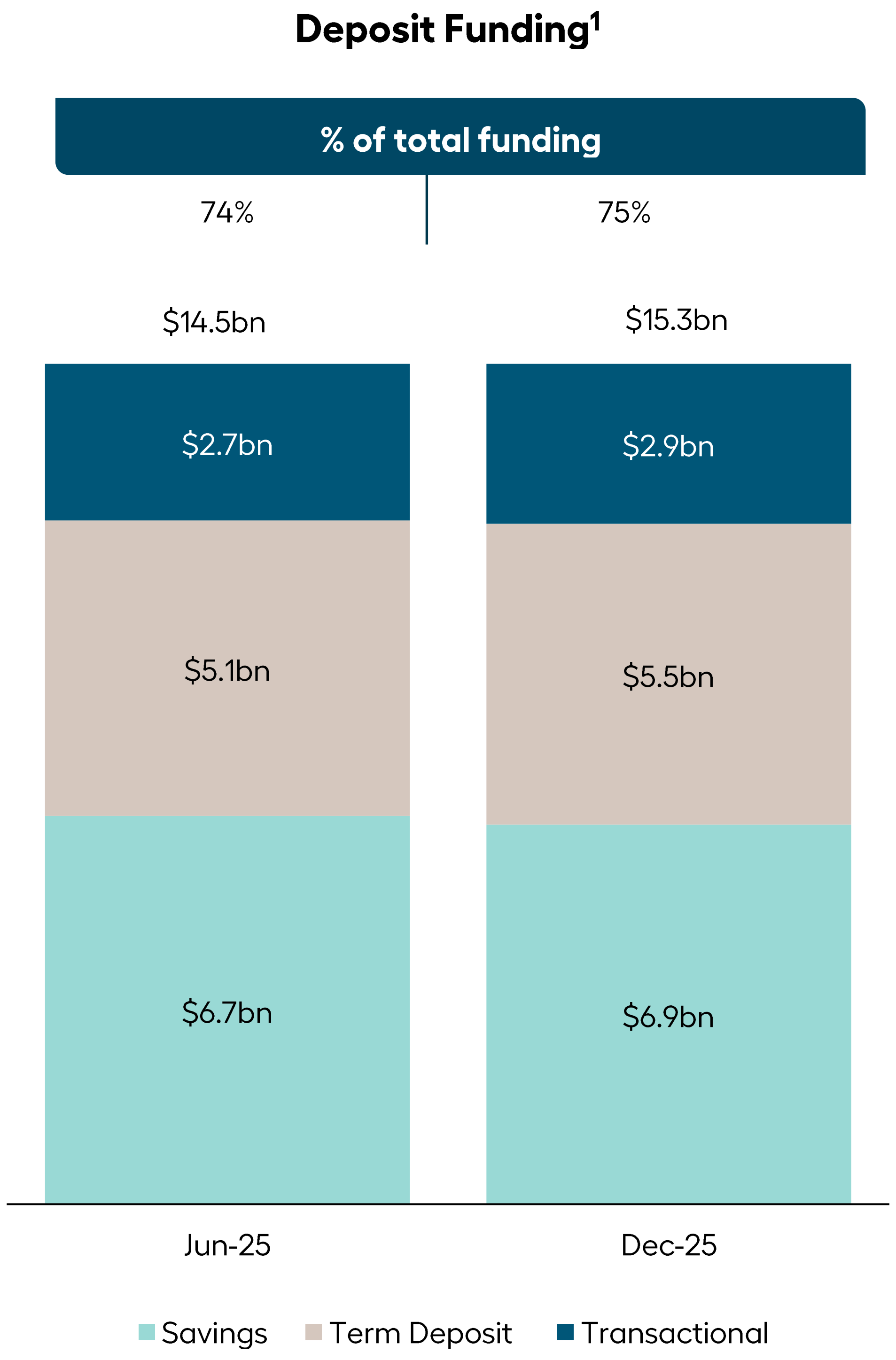


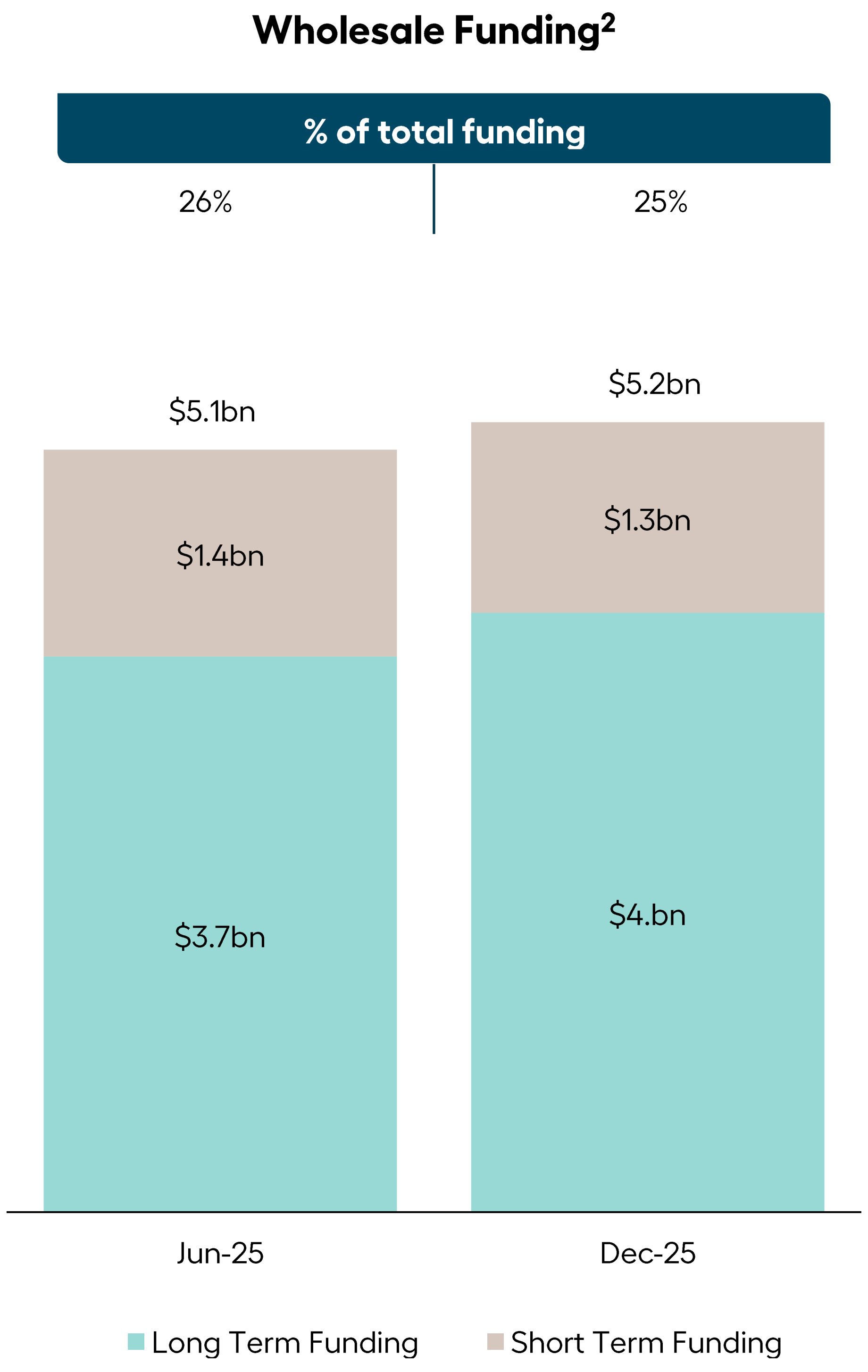


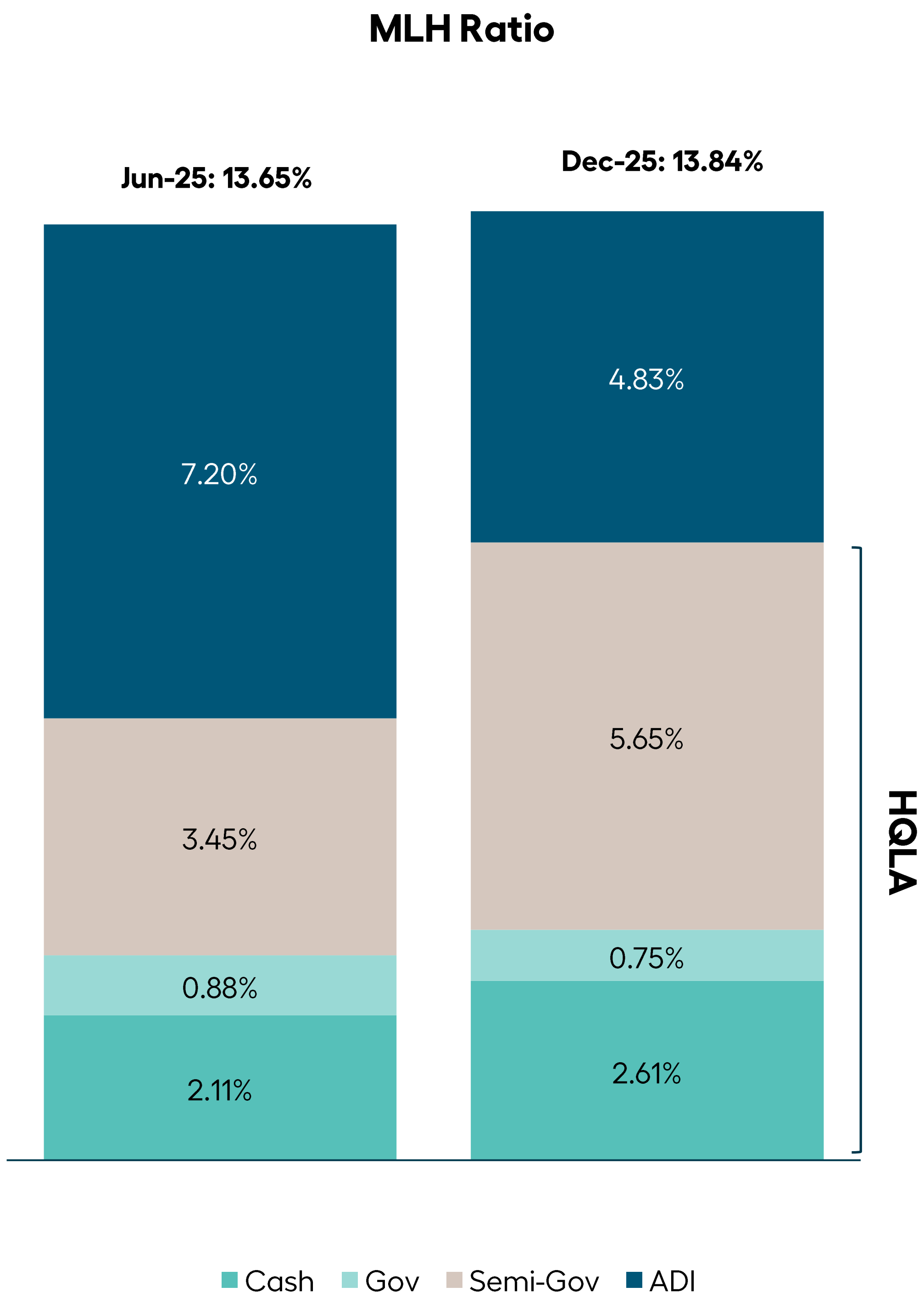
1. The First Home Buyer (FHB) methodology defines a customer as a FHB for a period of 3.5 years. After this period, they will no longer be categorized as a FHB in our data. This rule does not apply to FHB's who are part of a scheme loan.

1H26 Funding and Liquidity

*NOTE: 1H26 results cover the 6-month period from July to December. These results are unaudited and are subject to change.





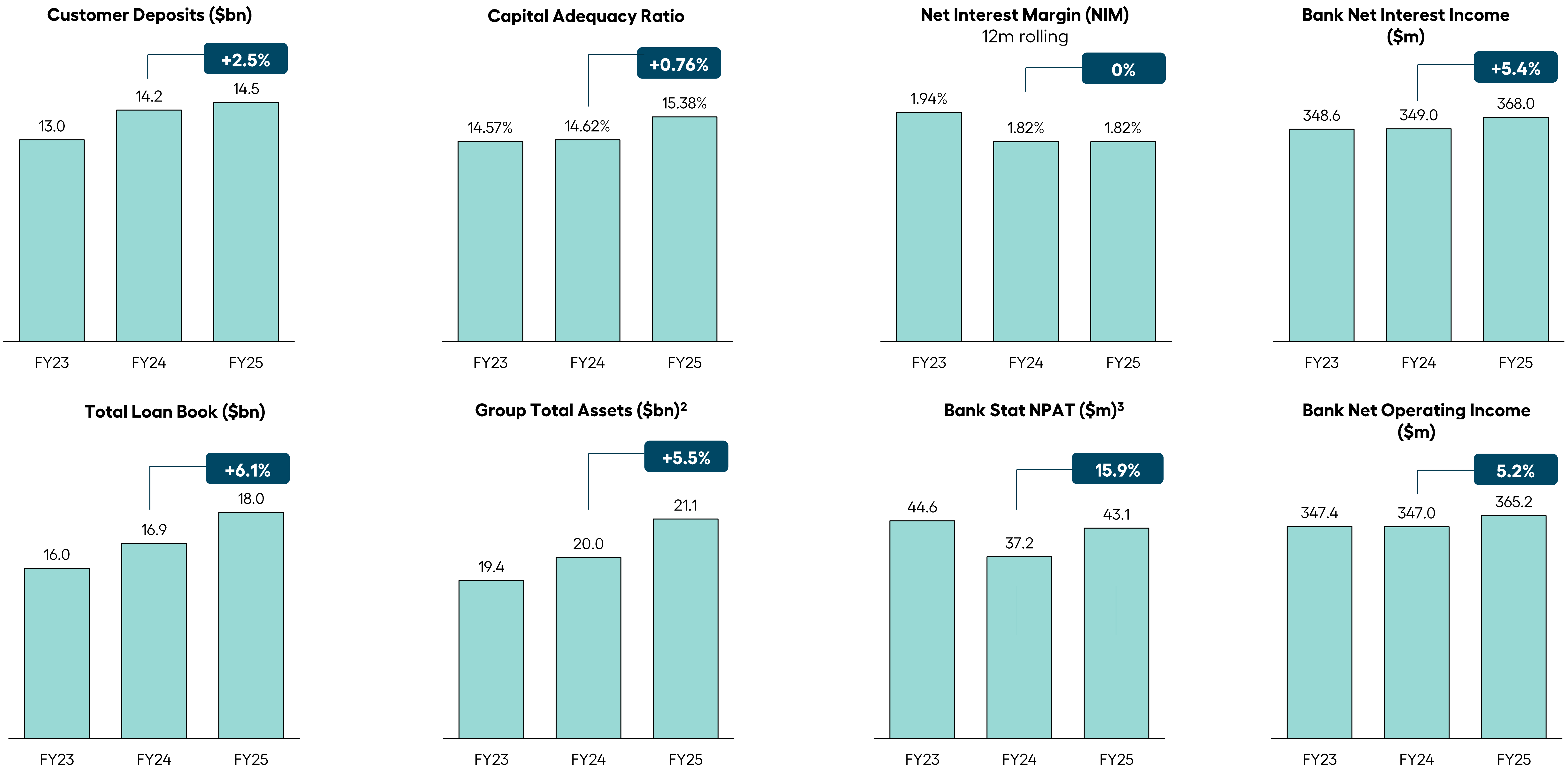


1. As a result of a realignment of liquidity reporting definitions, Non- Financial Corporates, issued out of treasury and previously captured in STW CTDs are now reclassified as customers' term deposits. $159.9 million as at 30 June 2025 and $452m as at 31 Dec 2025. 2. Long Term Funding includes MTNs, Securitisation and TFF. Short Term Funding includes NCDs and CTDs excluding Non- Financial Corporates.

Financial Performance

Overview – FY25 Financial Results[1]

Continued above system growth while maintaining margins



1. All movements are based on prior comparable period (PCP) 2. Total assets excludes internal securitisation. 3. FY25 Includes $10m of SBB costs and $2m of restructuring costs.

FY25 Financial Performance[1]

Financial

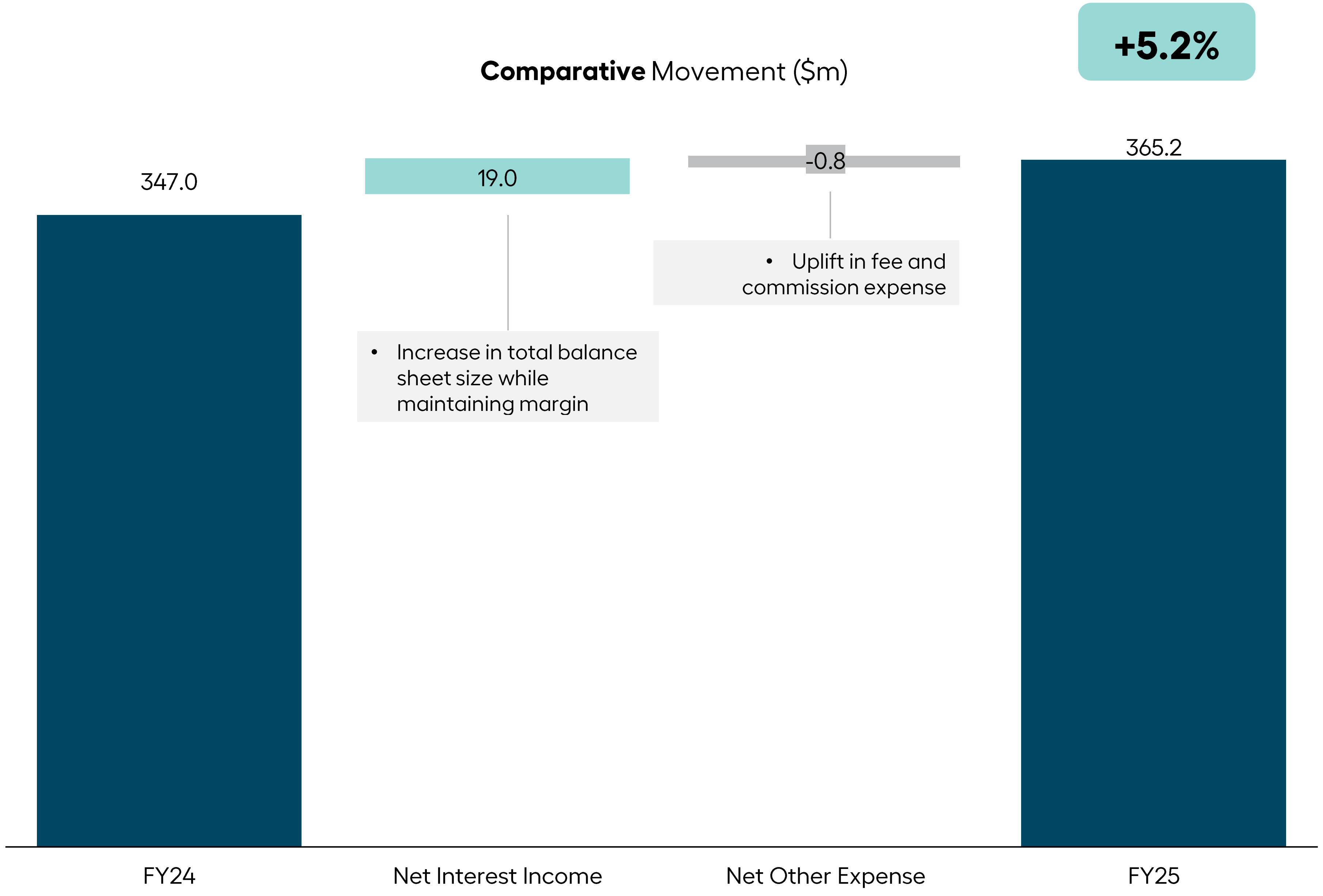
	FY25	FY24	Change %	Change $
Bank Statutory NPAT[2]	$43.1m	$37.2m	15.9%	$5.9m
Bank Cash NPAT[3]	$55.5m	$50.2m	10.5%	$5.3m
Group NPAT	$43.2m	$37.3m	15.8%	$5.9m
Bank Net Interest Income	$368.0m	$349.0m	5.4%	$19.0m
Bank Net Other Expense	-$2.8m	-$2.0m	-40%	-$0.8m
Bank Net Operating income	$365.2m	$347.0m	5.2%	$18.2m
Bank Operating expenses	$296.9m	$286.5m	3.6%	$10.4m
Bank Cost to income	81.30%	82.50%	-1.20%	
NIM (12 month rolling)	1.82%	1.82%	0%	
NIM (Spot)	1.82%	1.84%	-0.02%	

Balance sheet, Capital & Funding

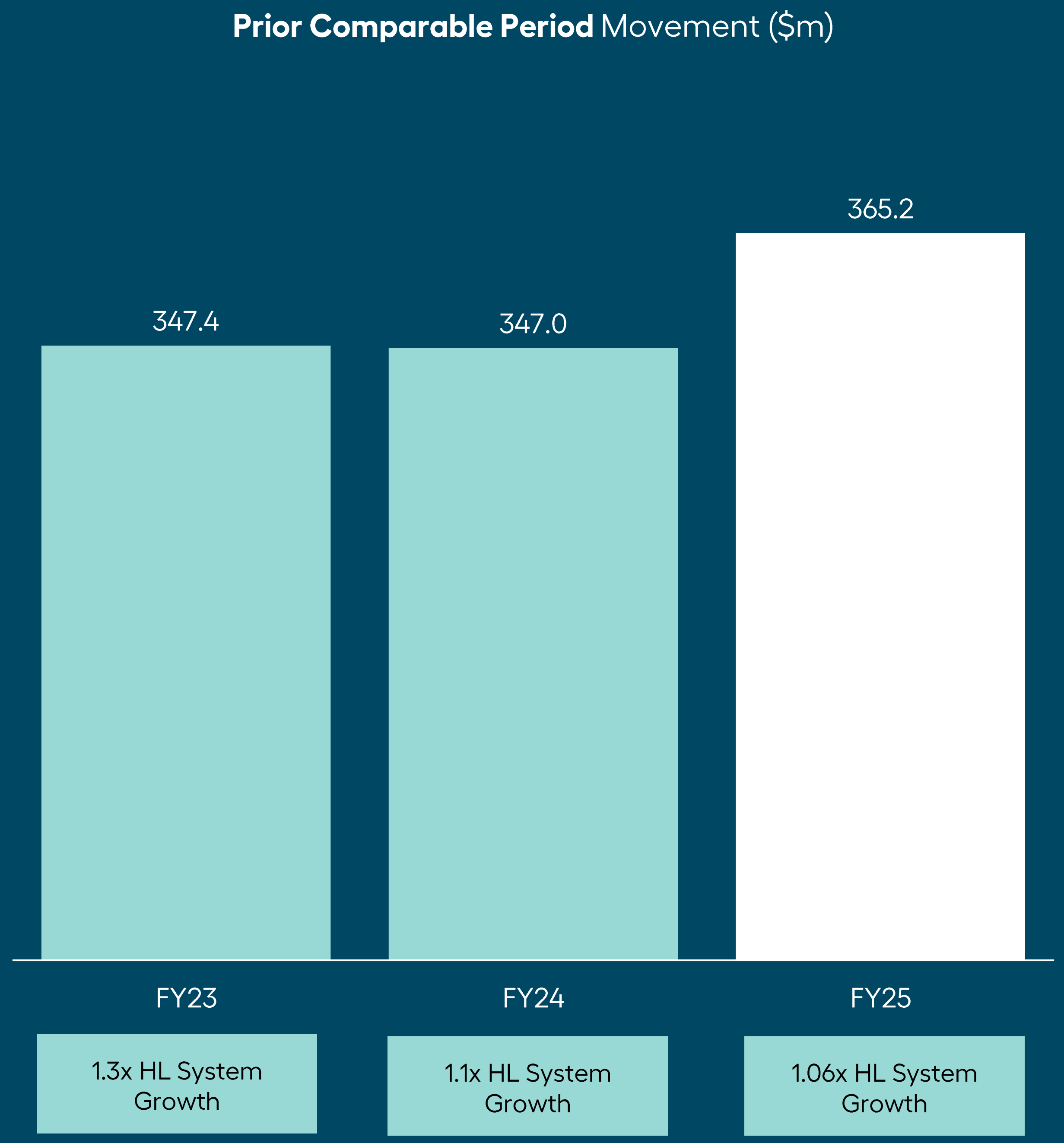
	FY25	FY24	Change %	Change $
Capital – CET1	15.15%	14.34%	0.81%	
Capital – Total	15.38%	14.62%	0.76%	
Group Total assets[4]	$21.1bn	$20.0bn	5.5%	$1.1bn
Group Total liabilities	$19.7bn	$18.7bn	5.4%	$1.0bn
Customer Deposit Funding	$14.5bn	$14.2bn	2.5%	$0.3bn
Total Loans and Advances	$18.0bn	$16.9bn	6.1%	$1.1bn
Home Lending	$17.5bn	$16.4bn	6.4%	$1.1bn
Wholesale Funding	$5.1bn	$4.4bn	14.8%	$0.7bn
MLH Ratio[5]	13.65%	13.50%	0.15%	
Moody's	P-2/Baa1	P-2/Baa1		
S&P	A-2/BBB+	A-2/BBB+		

1. All movements on prior comparable period unless otherwise stated. 2. FY25 Includes $10m of SBB costs and $2m of restructuring costs. 3. Bank Cash NPAT – excludes SBB and restructuring costs 4. Total assets excludes internal securitisation. 5. Minimum liquidity holding (MLH) ratio

Bank Net Operating Income



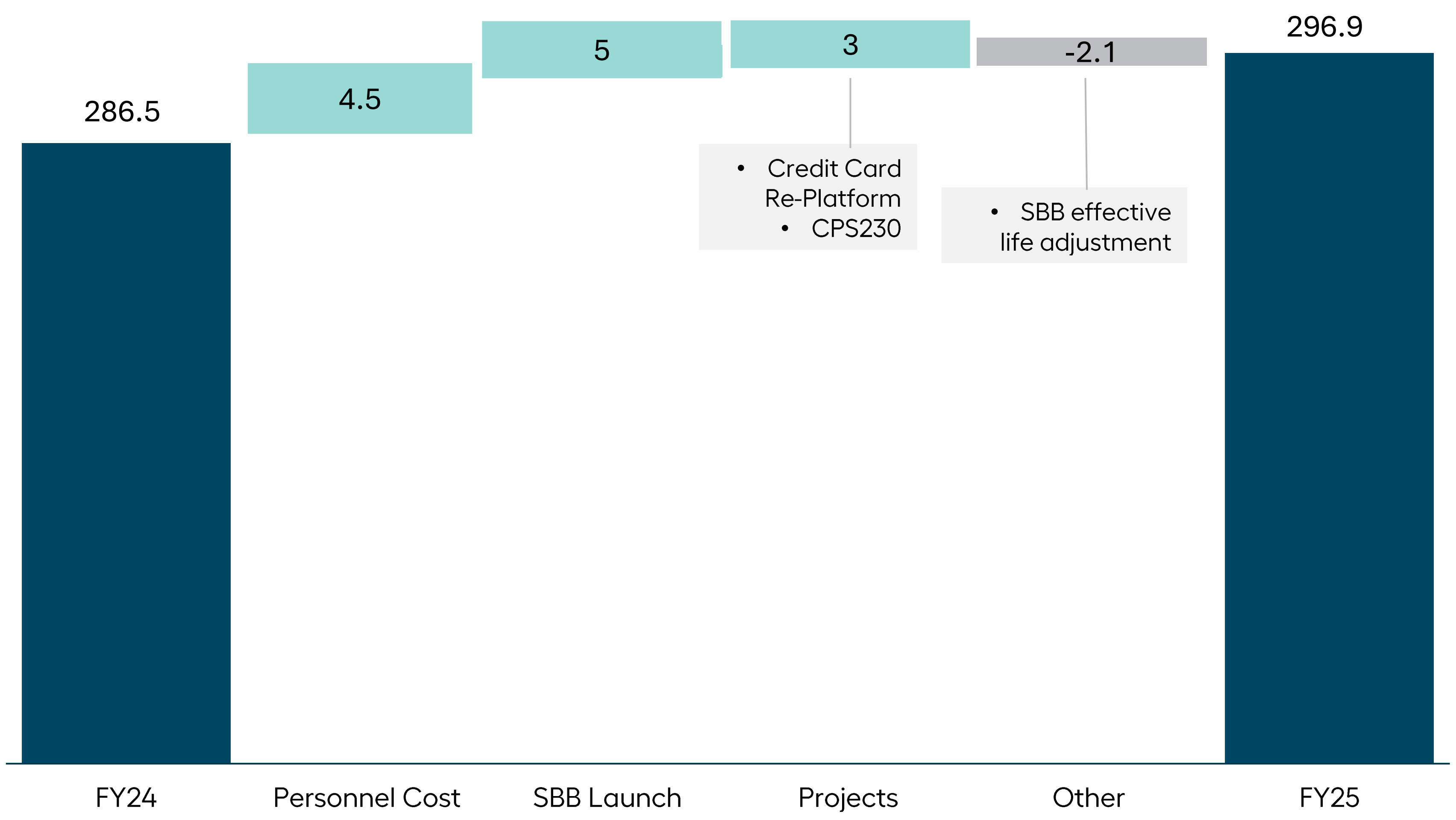
Strong above system balance sheet growth while managing margin pass through



Bank Operating Expense

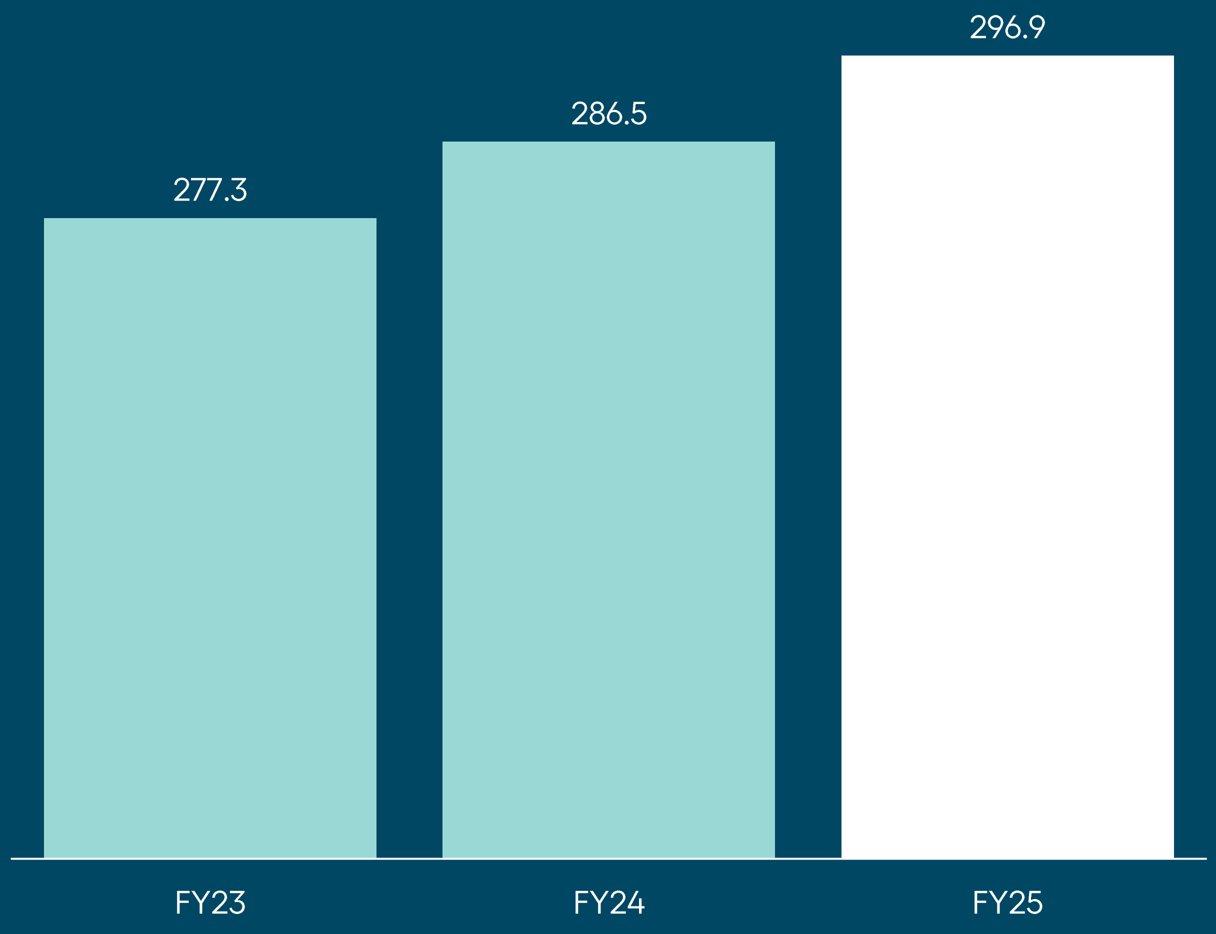
Comparative Movement ($m)

+3.6%

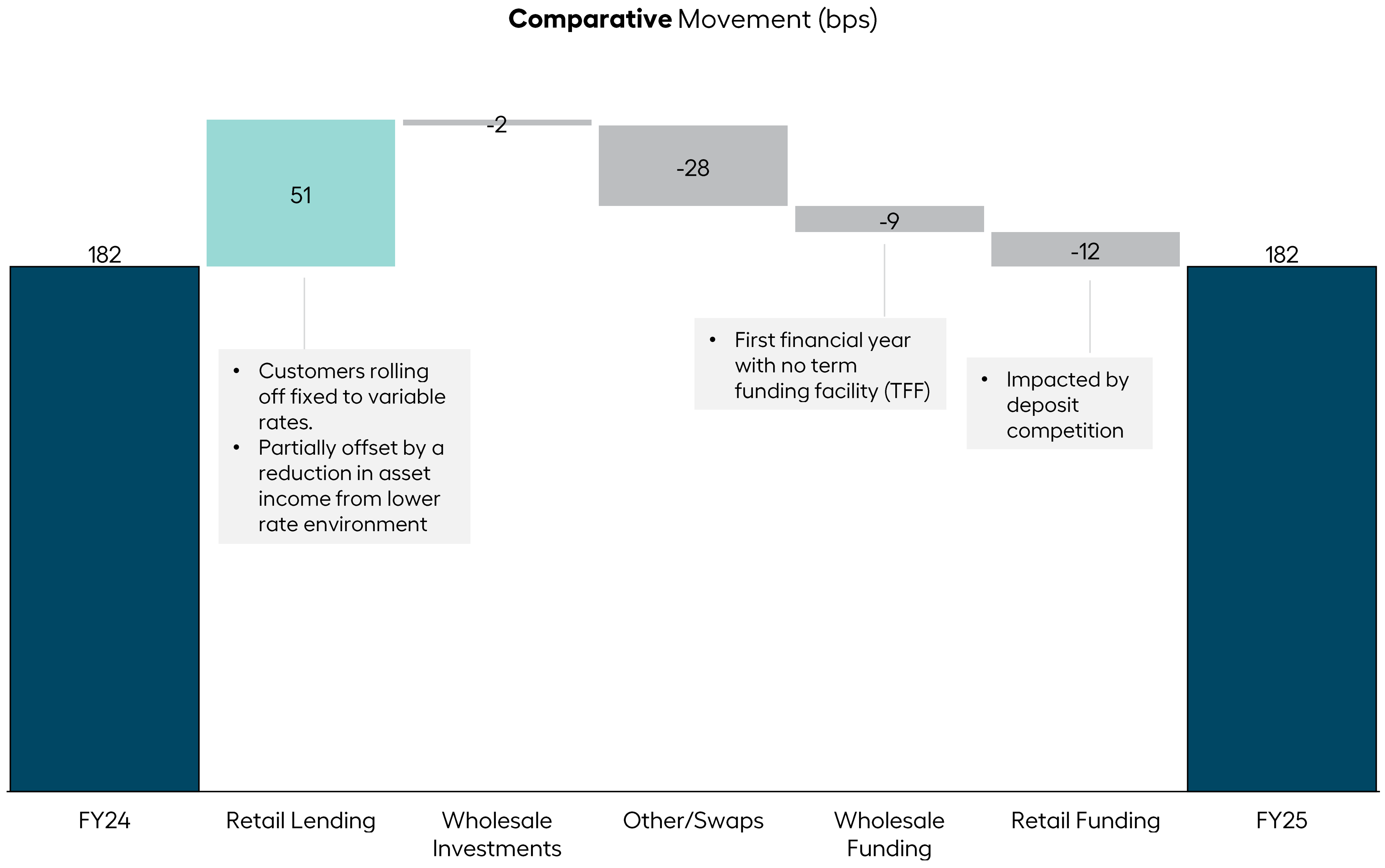


Continued investment in Small Business Banking and our key platforms, while maintaining disciplined cost management to deliver future savings

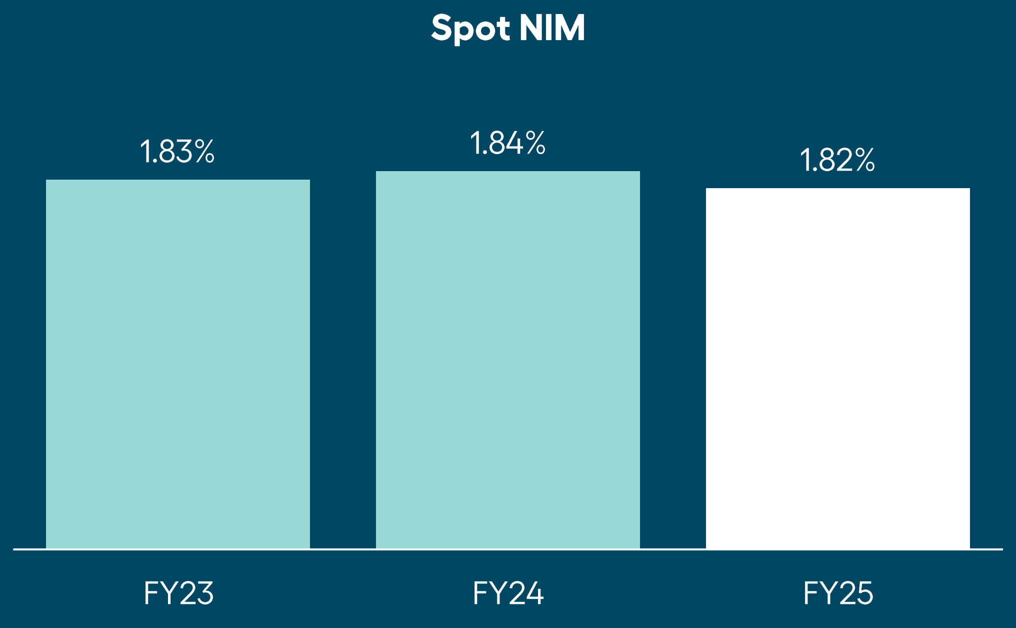
Prior Comparable Period Movement ($m)

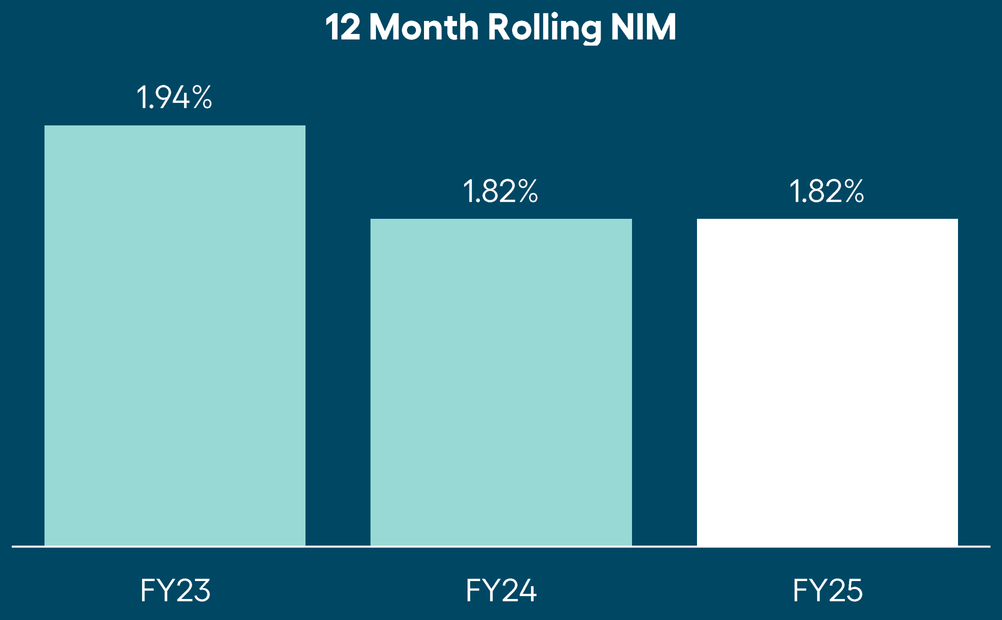


Net Interest Margin



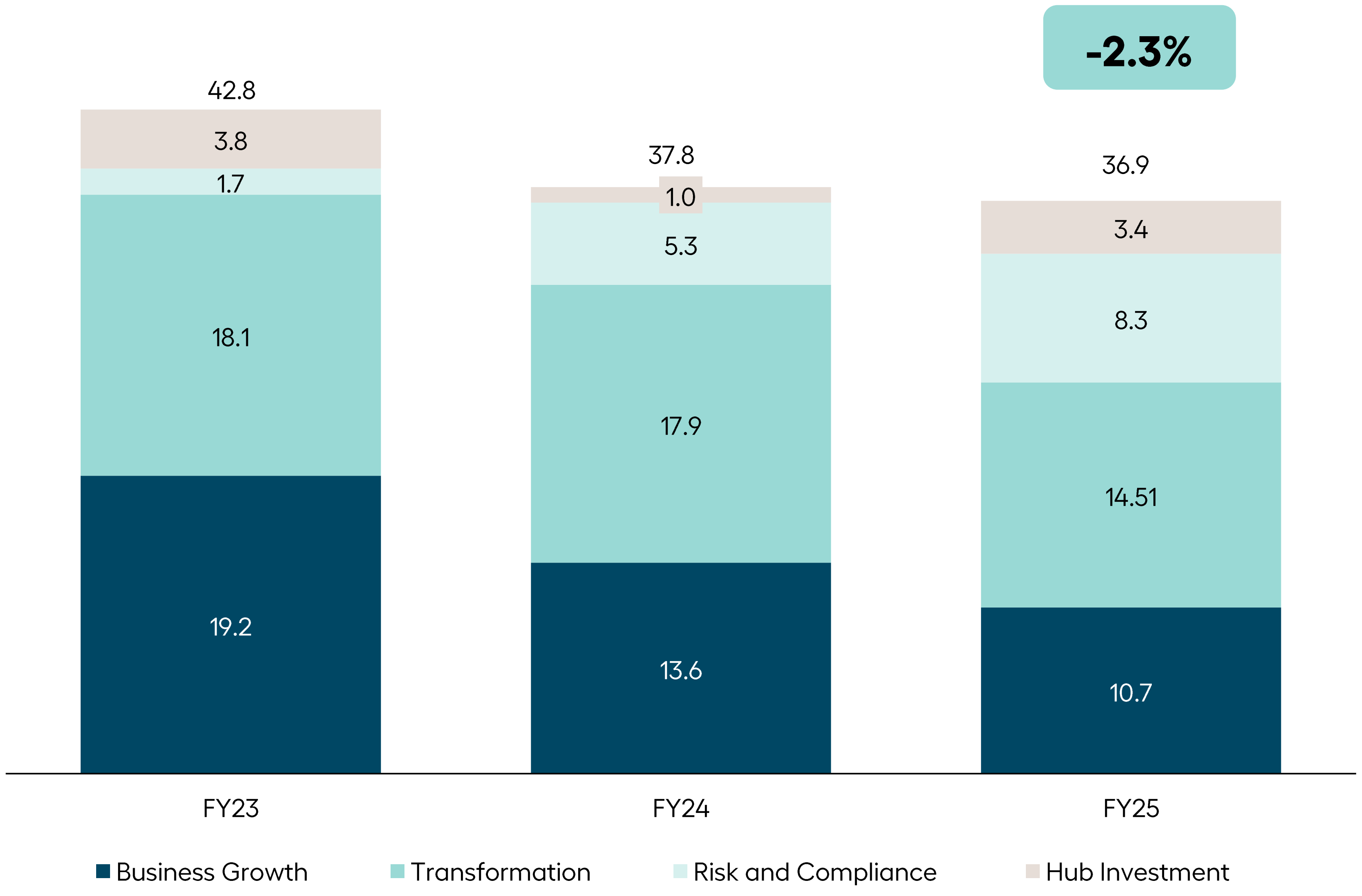
Margins maintained in spite of a highly competitive market whilst growing above system





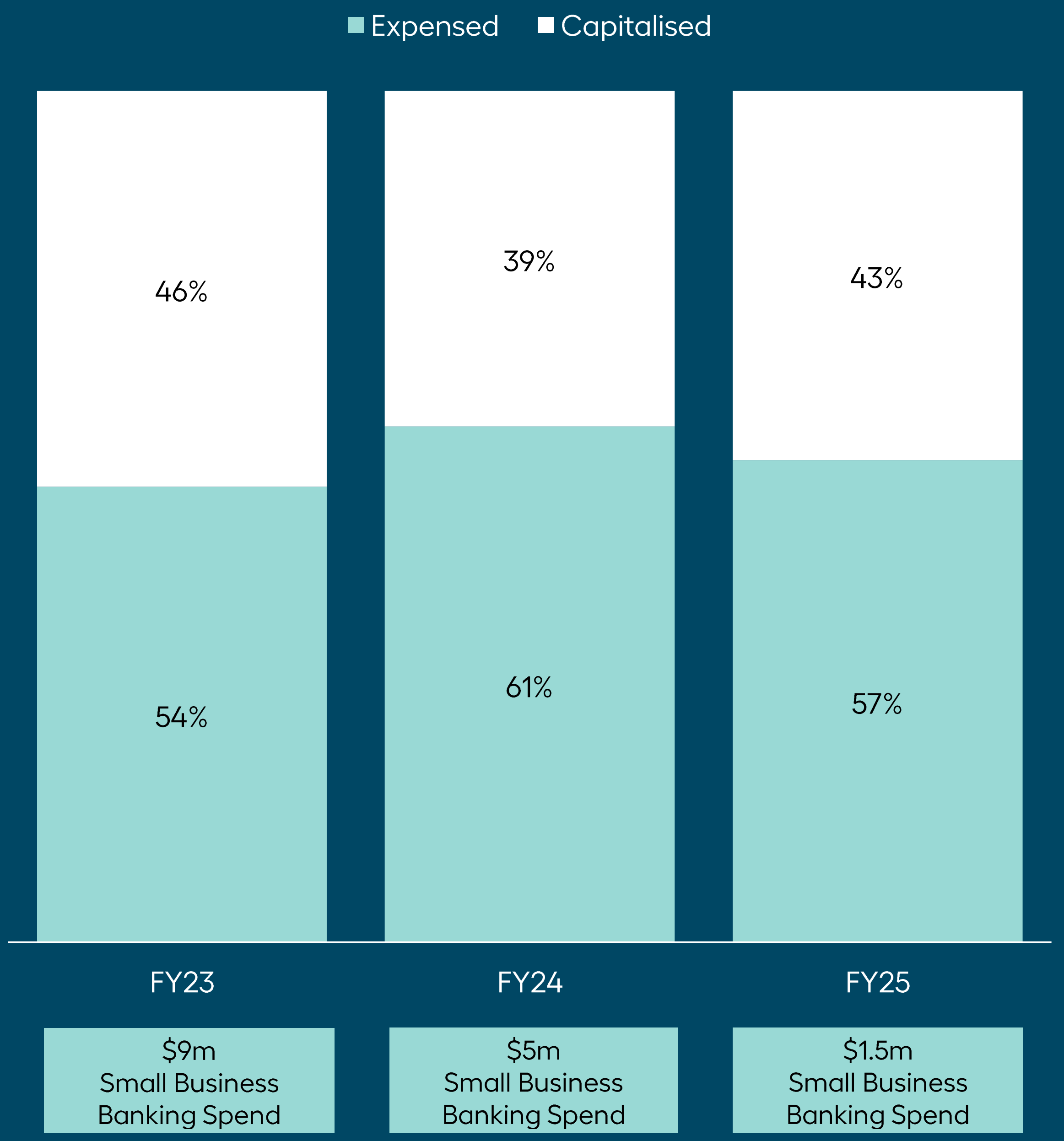
Investment Spend

Cash Investment Spend Composition ($m)



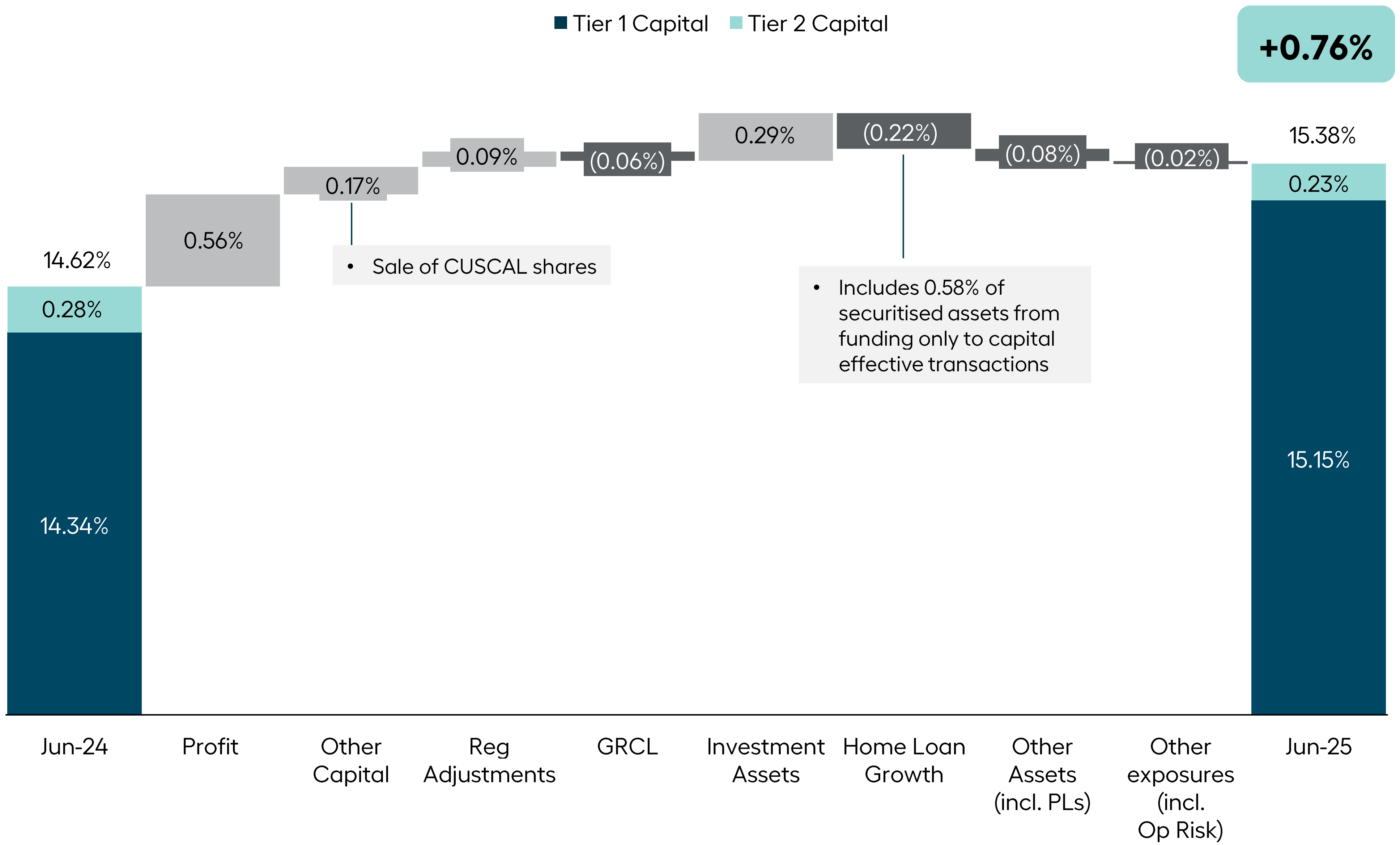
Continued reduction in cash spend to a normalised rate

Prior Comparable Period Movement (%)



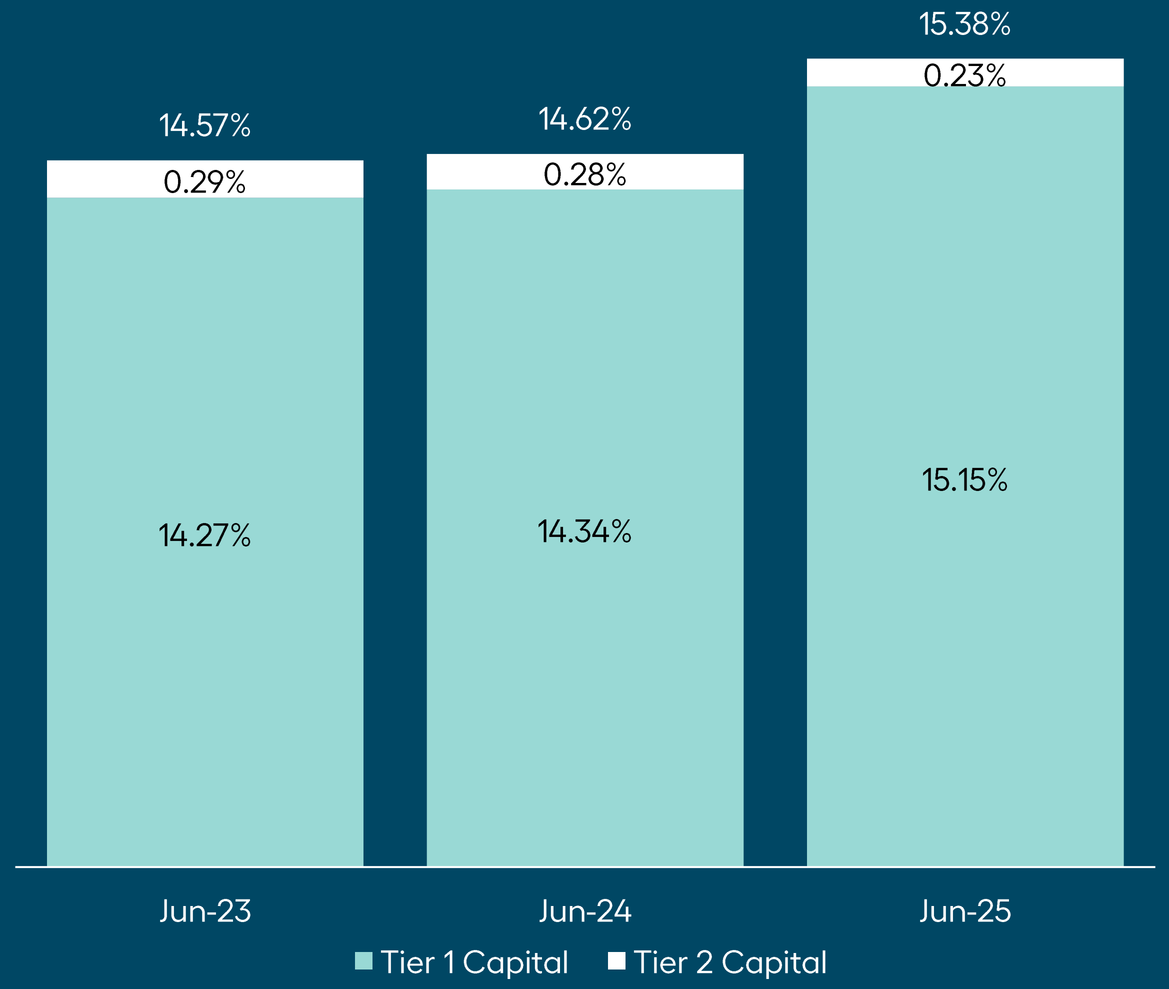
Capital Overview

Comparative Movement (%)



Strong capital position driven by strong retained earnings and moderation of liquidity

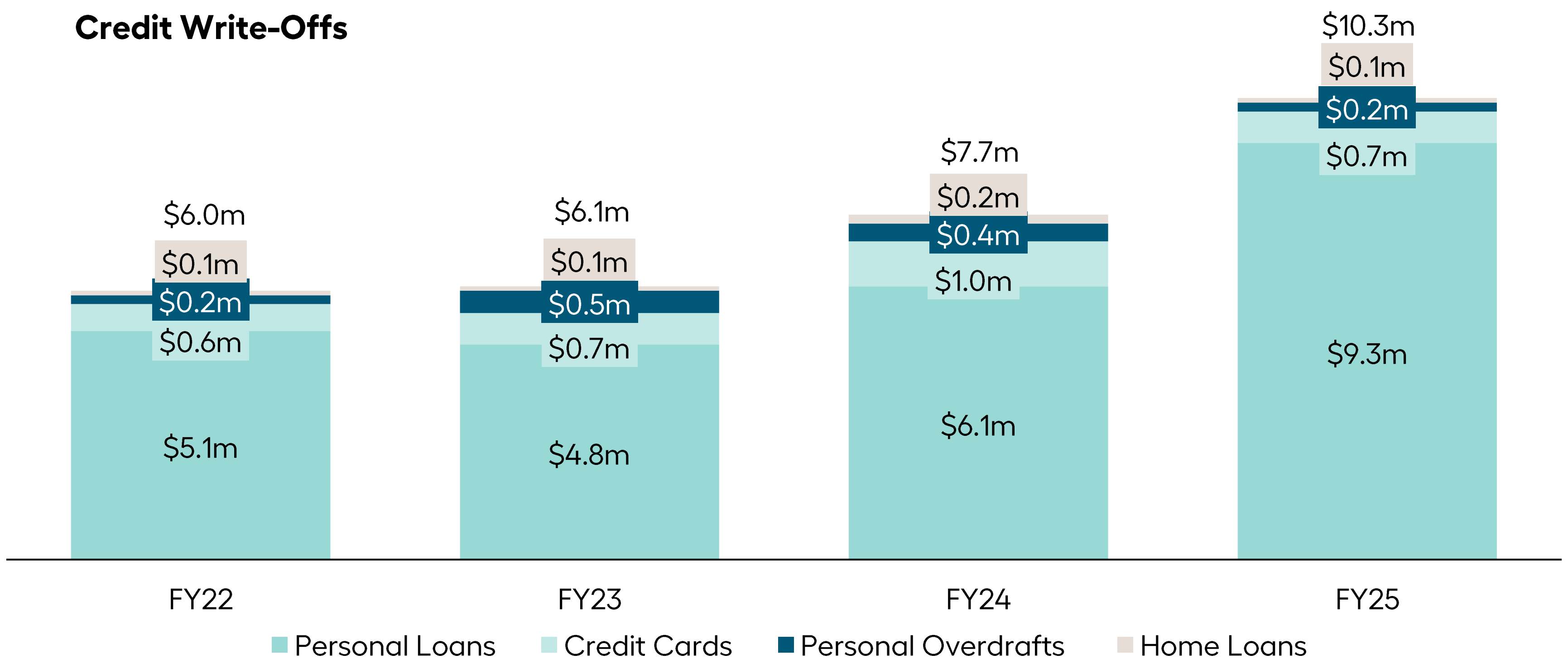
Prior Comparable Period Movement (%)



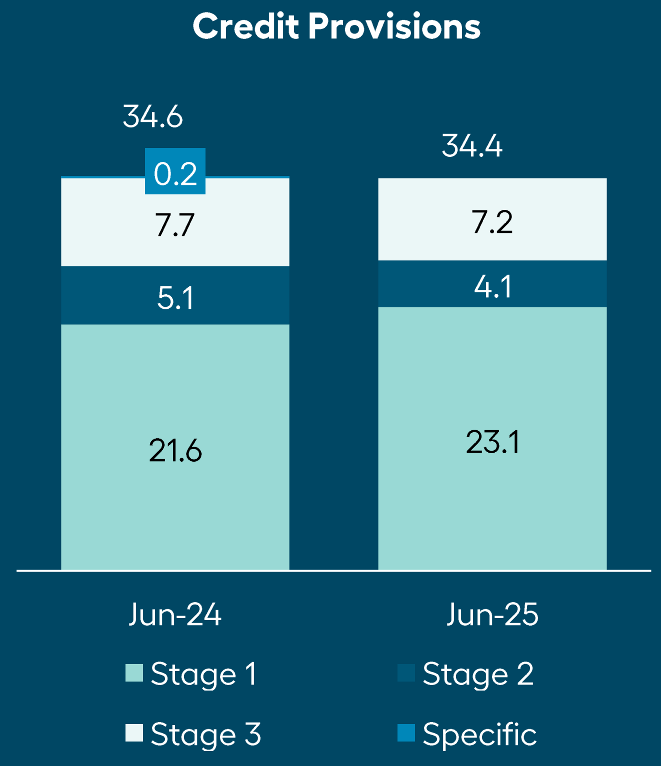
Note: Tier 2 Capital is General Reserves for Credit Losses.

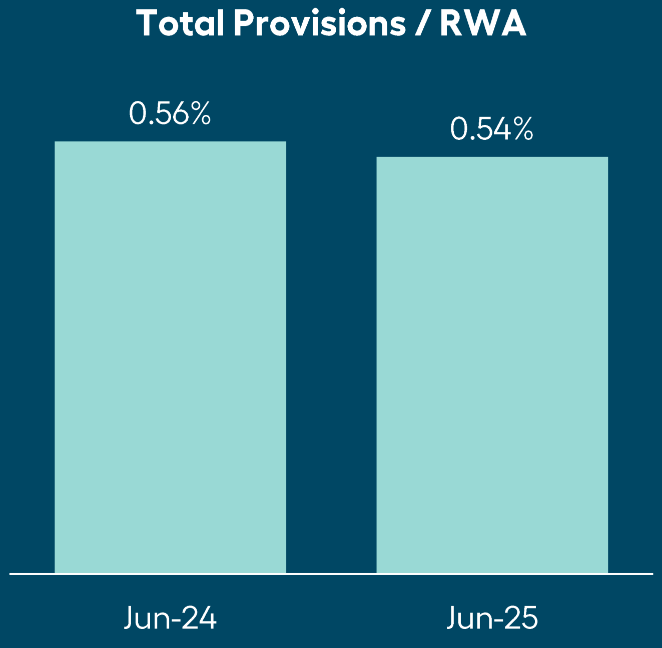
Provisions for expected credit losses

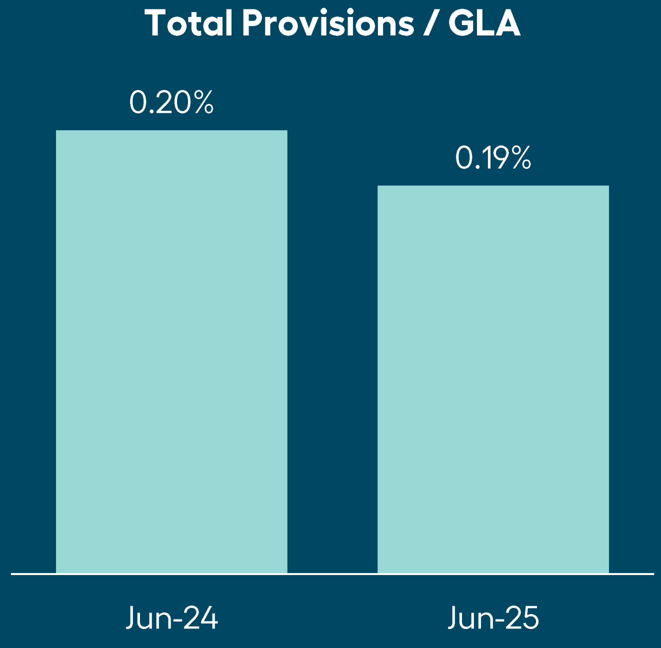
	Credit Exposures ($'m)		Credit Provisions ($'m)	
	Jun 24	Jun 25	Jun 24	Jun 25
Stage 1	16,592.8	17,559.5	21.6	23.1
Stage 2	244.7	299.6	5.1	4.1
Stage 3	56.7	71.2	7.7	7.2
Specific	0.2	0	0.2	0
Total	**16,894.4**	**17,930.3**	**34.6**	**34.4**



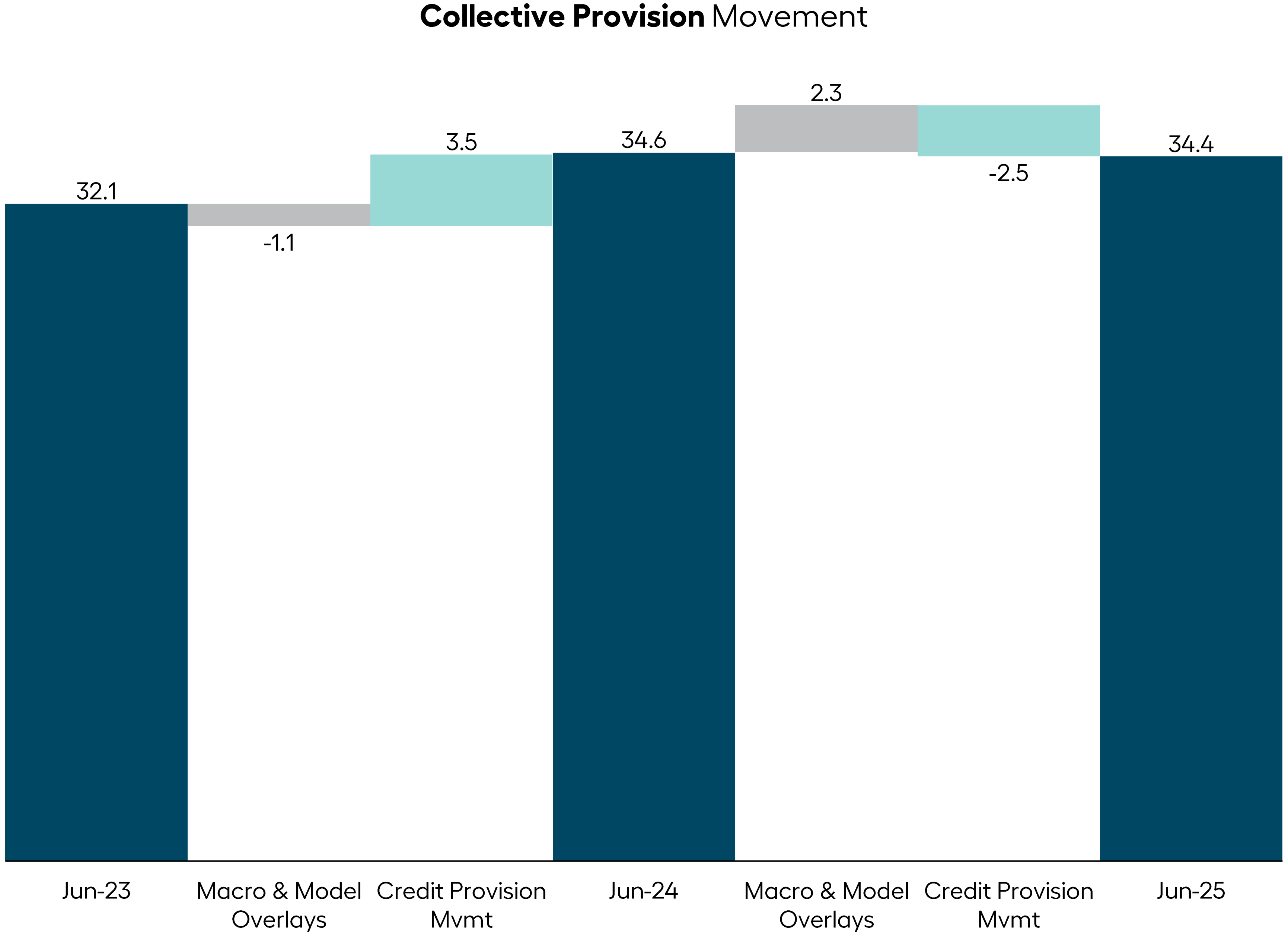
Provisions remain materially consistent with FY24 levels





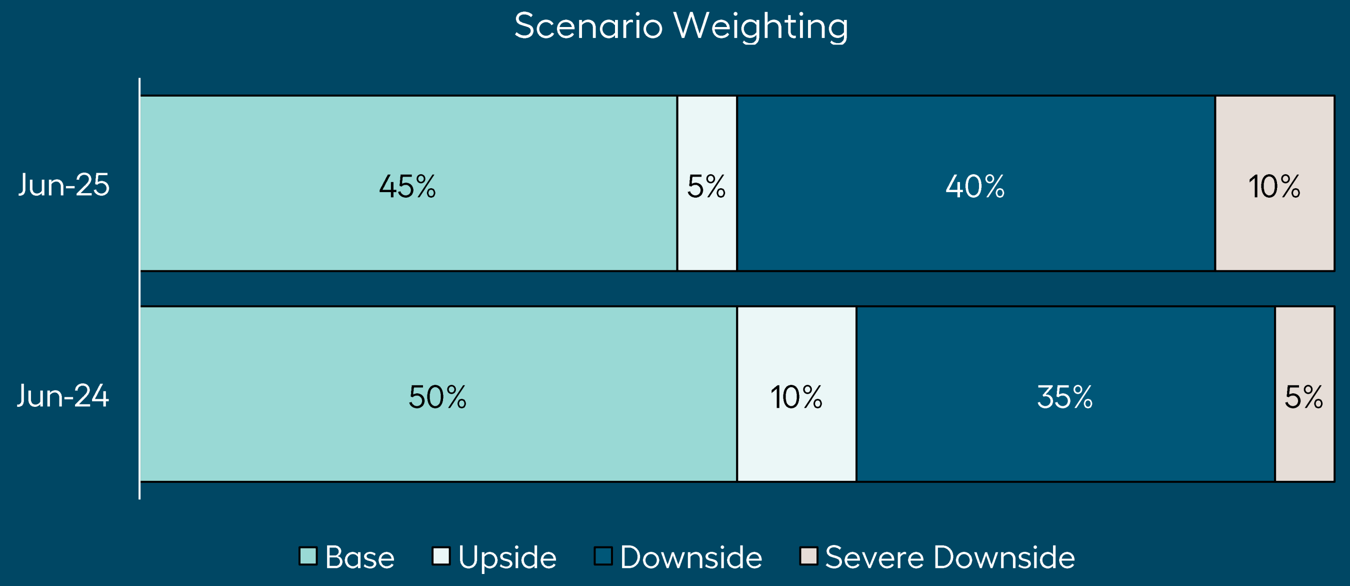


Collective Provisions and Scenario Outcomes



Weightings moved to downside scenarios to reflect current global uncertainty, base scenario aligned to RBA SOMP forecast

Base case	• Economic forecasts use the May-25 RBA Statement of Monetary Policy • Assumption of 3% house growth in 2025 and 5% in 2026 • Scenario weight reduced from 50% to 45%, contributing to the 5% increase to both the downside and severe scenarios, reflecting the increased uncertainty created from the US tariffs and escalation in the middle-east conflict in the last 6 months.
Downside	• Economic assumptions remain consistent with prior period and include a mild recession, unemployment increasing to above 6% and house price falls of 20% from peak • Scenario weight increased from 35% to 40% reflecting the increased global uncertainty in the last 6 months, including the introduction of US Tariffs and escalation in the middle-east conflict which now has the US directly involved in the conflict with Iran.
Severe	• Economic assumptions remain consistent with prior period seeing a major recession, unemployment increasing to above 7% and house price falls of 30% from peak • Scenario weight increased from 5.0% to 10% aligned to the same increase in the downside scenario, and reflecting the increased downside risks which would see the global & Australian economy fall into a deep recession.
Upside	• Economic assumptions remain linked to the base scenario but with modest upside assumptions to unemployment, GDP and house prices. This scenario reflects the risk of a de-escalation in the factors driving the base scenario around US trade tariffs, middle-east conflict or generally economic outcomes performing better than assumed in the base scenario. • Scenario weighting reduced to 5% reflecting a shifting of risks to the downside in the last 6 months.



Asset Quality

Overview – Lending Portfolio

A simple, low risk balance sheet

Portfolio	Jun 25	Jun 24	
Total home loan balances – Spot	$17.5bn	6.4%	▲
Owner occupied	81.7%	-0.5%	▼
Investment	18.3%	0.5%	▲
Proprietary[1]	38.1%	-3.5%	▼
Broker[2]	61.9%	3.5%	▲
Variable rate	96.0%	10.4%	▲
Interest only	5.5%	-0.3%	▼
Weighted Average Portfolio LVR	67.9%	0.1%	▼
Portfolio Dynamic LVR	58.0%	0.05%	▲
Arrears 90+ days	0.36%	0.05%	▲
Arrears 30+ days	0.75%	0.05%	▲
Home Loans under active FA ($m)	$99m	7.6%	▲
Personal loan balances – Spot	$348m	-4.4%	▼
Credit card balances – Spot	$39m	-4.9%	▼

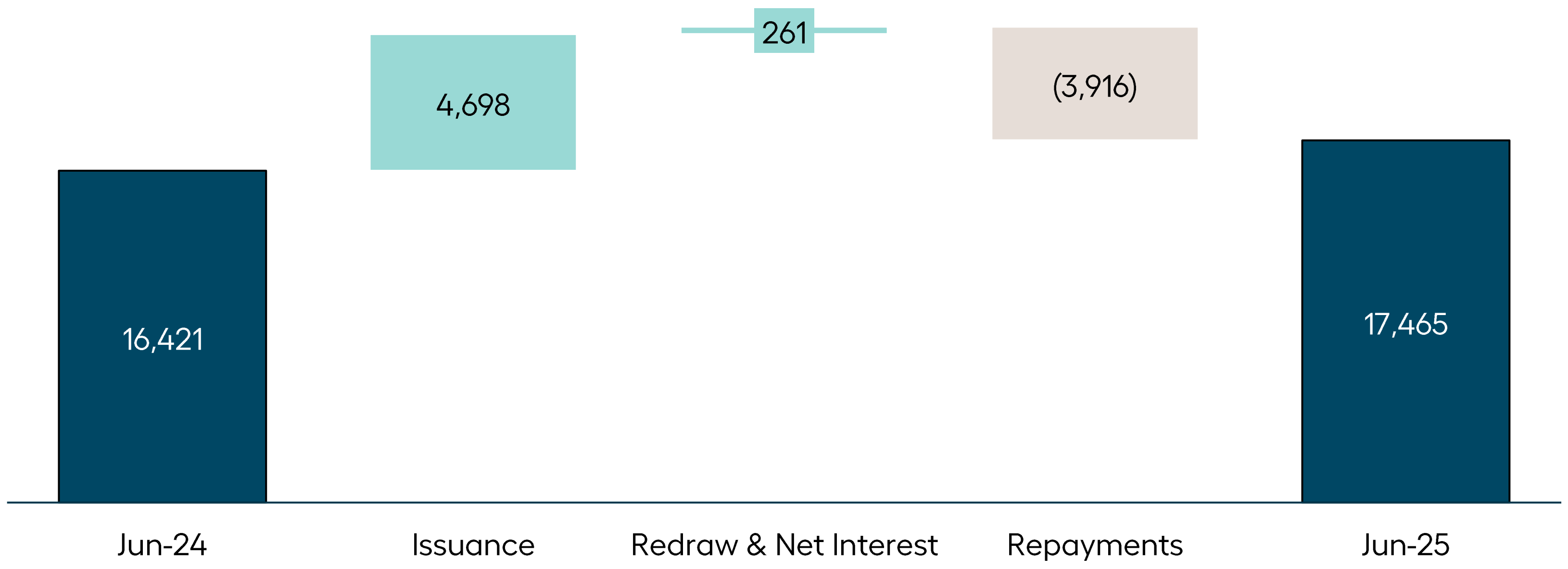
New Business[3]	Jun 25	Jun 24	
Total home loan issuance ($m)	$4.7bn	11.0%	▲
Variable rate	98.0%	2.8%	▲
Owner occupied	76.7%	-2.4%	▼
Investment	23.3%	2.4%	▲
Proprietary	14.8%	-5.5%	▼
Broker	85.2%	5.5%	▲
Interest only	8.8%	-1.0%	▼
FHB Lending	$1.37bn	-2.1%	▼

1,2,Reported based on # of accounts. 3. All portfolio and new business metrics are based on balances and issuance respectively, unless stated otherwise. All new business metrics are based on 12 months to Jun 25, unless otherwise stated.

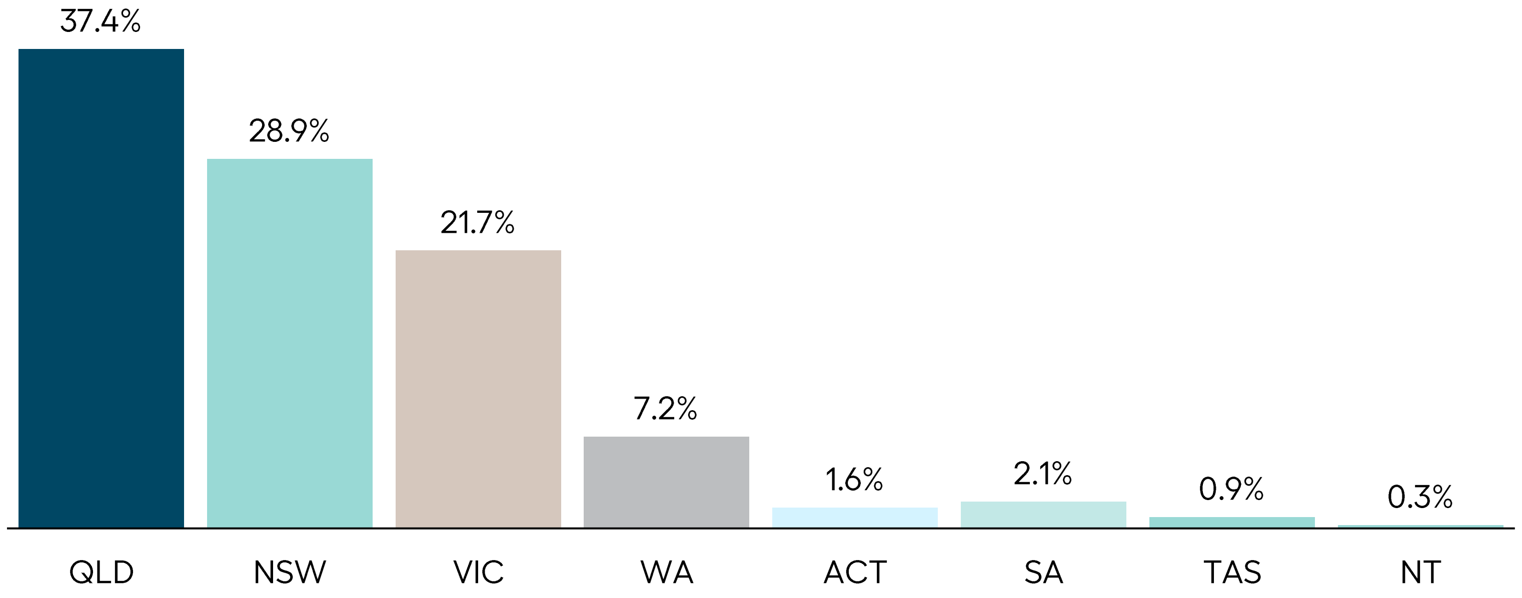
Lending Overview

Strong lending growth with diversified geographic portfolio

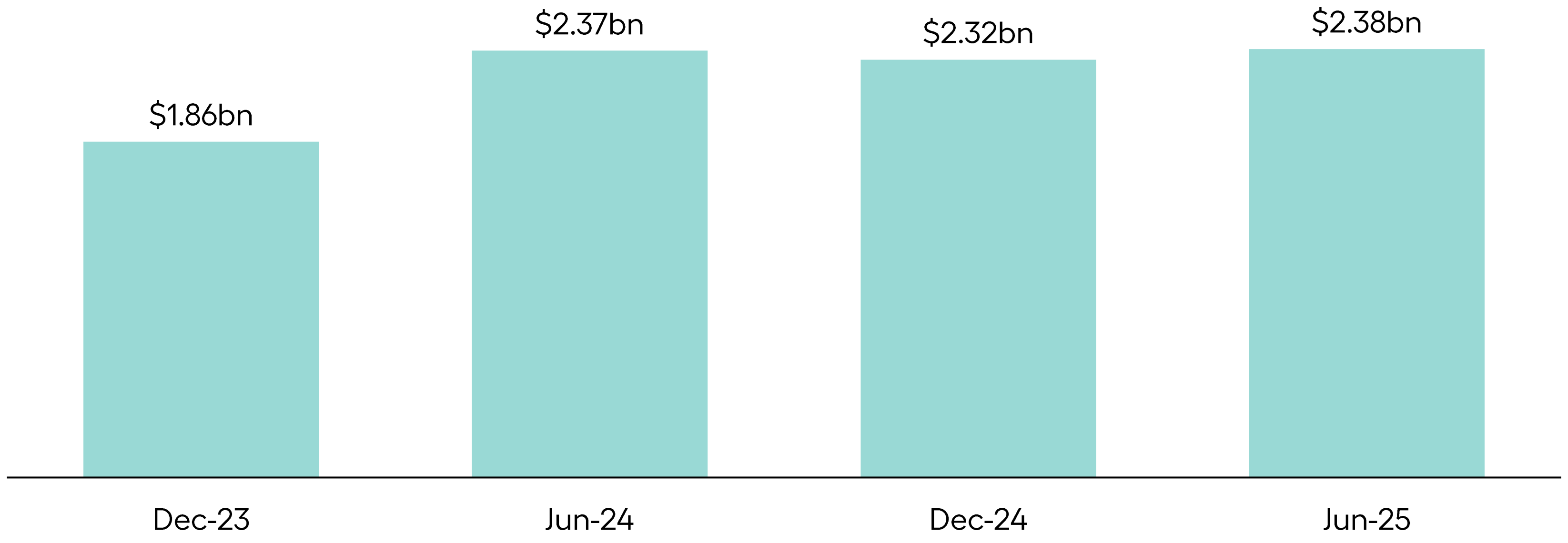
Net growth comparative
Strong new lending in highly competitive market



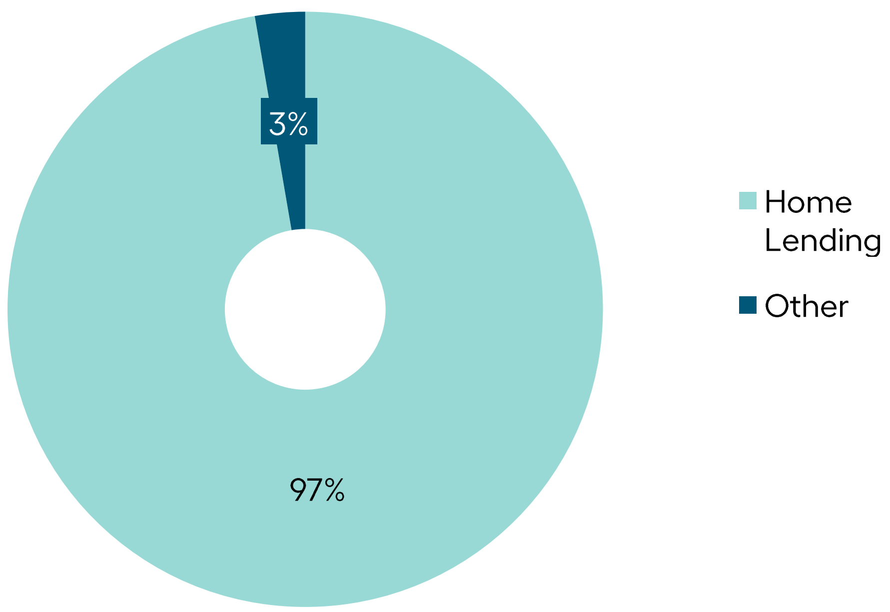
Lending Portfolio by Geography (%)
Geographically diversified lending portfolio



Loan Issuance
Strong issuance heading into FY26



Home Lending vs Other Lending [1]

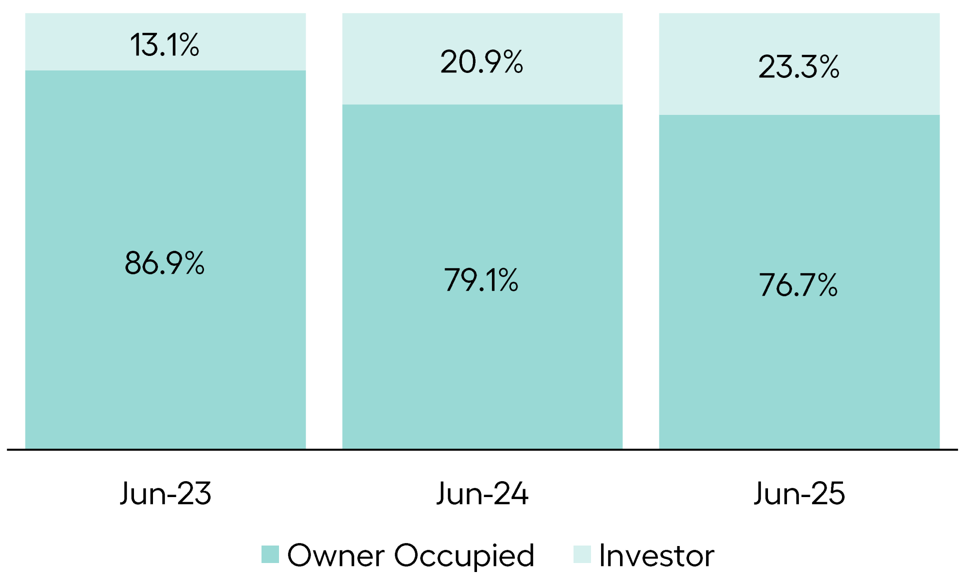


1. Split is calculated on a portfolio level and 'other' includes personal loans, credit cards and commercial loans

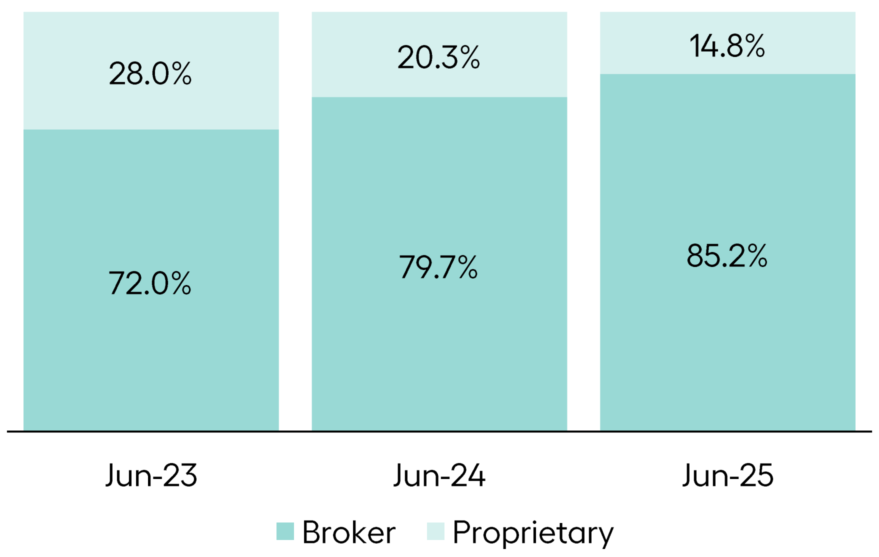
Lending Portfolio Composition and Flow

Increased investor lending and low fixed rate lending given current rate environment

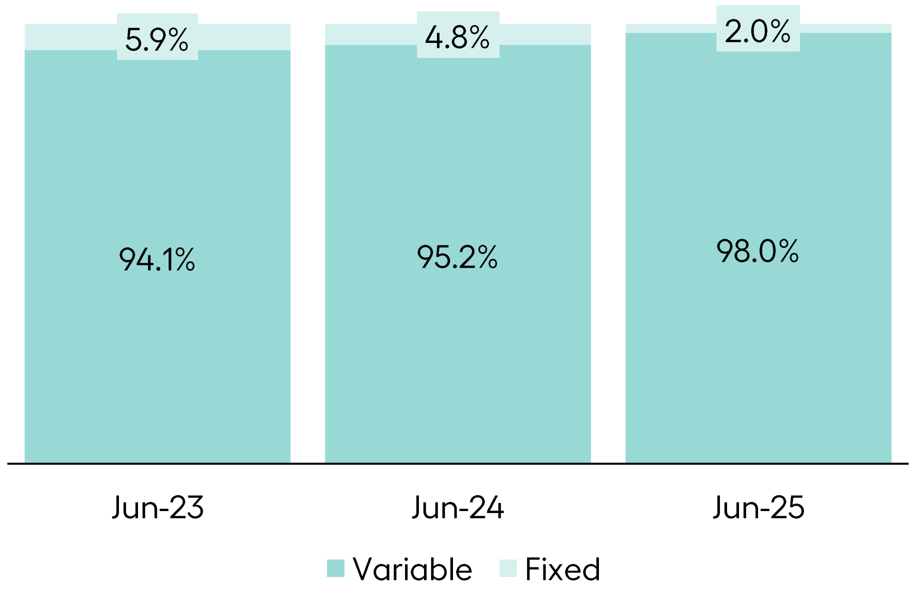
By Purpose
Flow



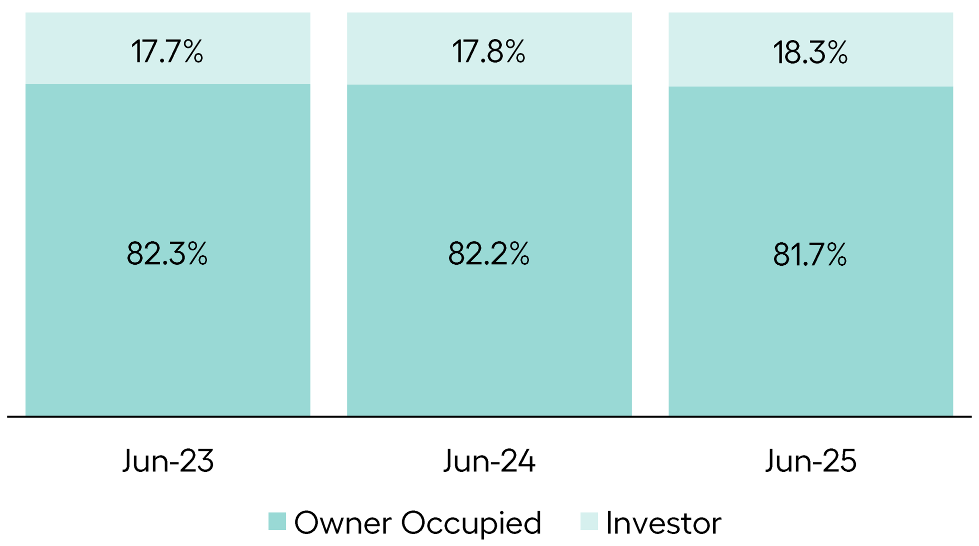
By Channel
Flow



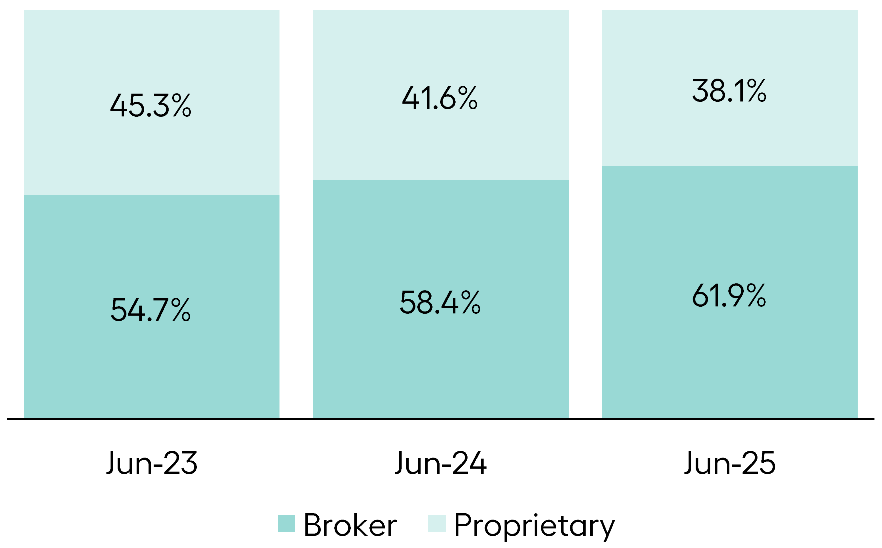
By Rate Type
Flow



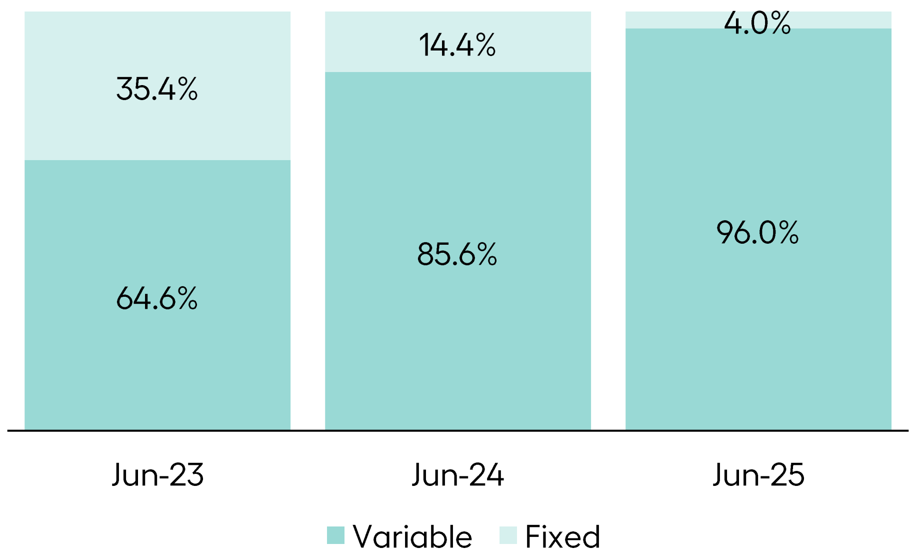
By Purpose
Portfolio



By Channel
Portfolio

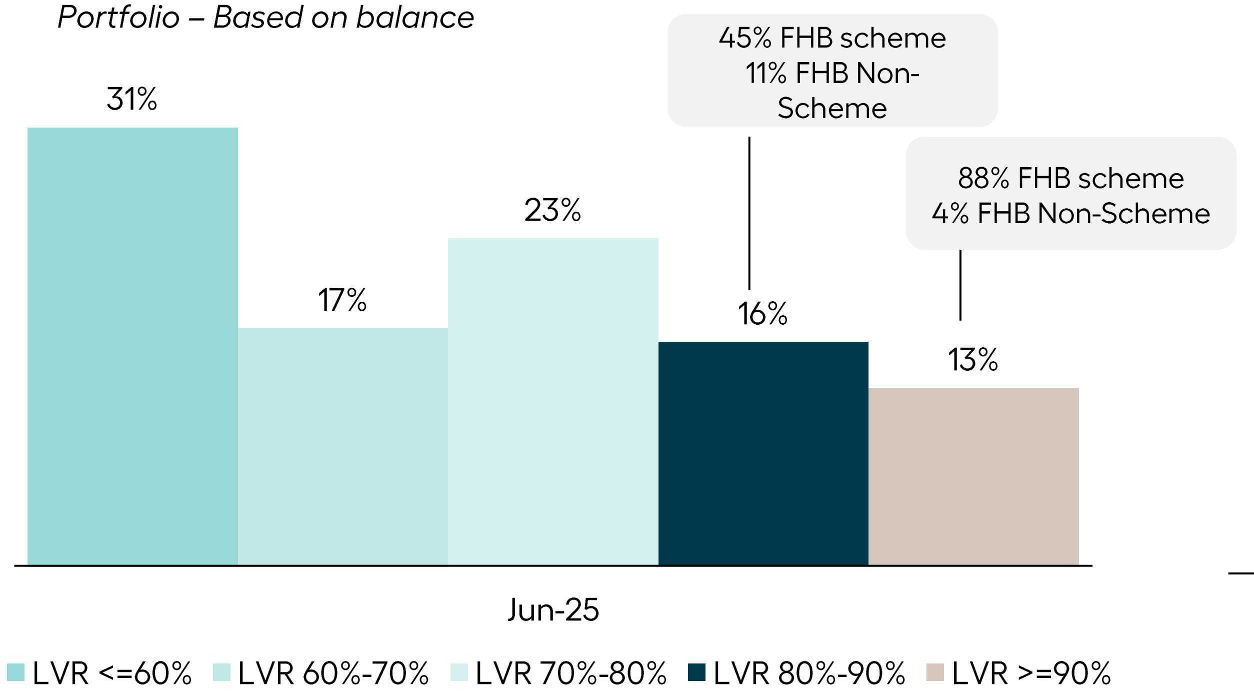


By Rate Type
Portfolio

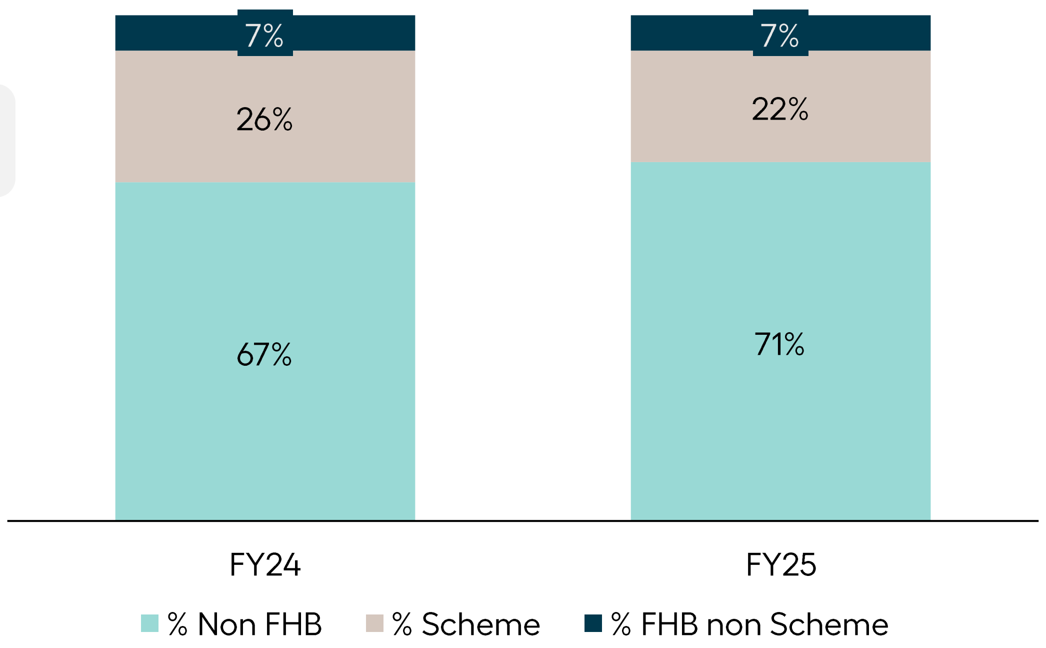


First Home Buyer Lending[1]

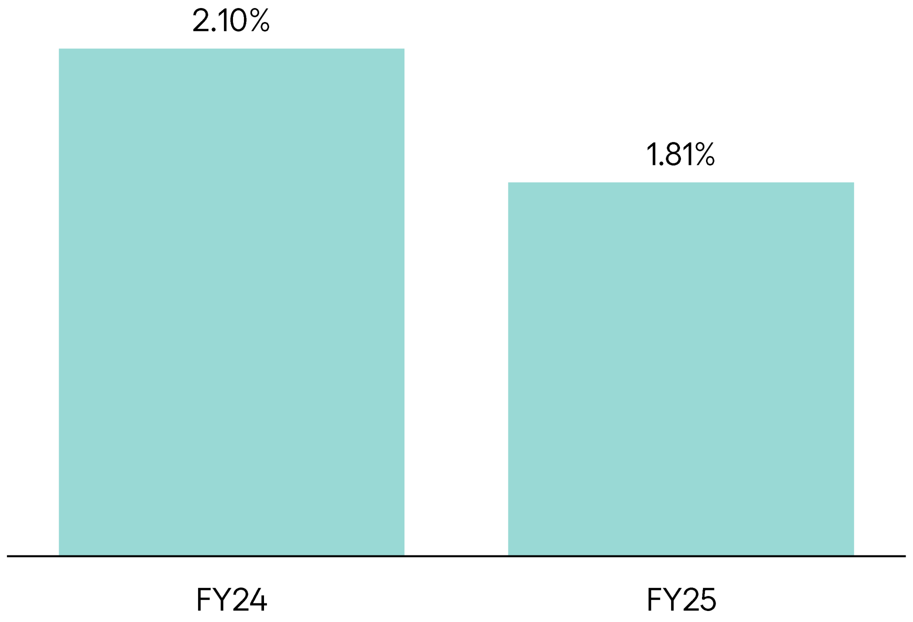
LVR, % of total balance
Portfolio – Based on balance



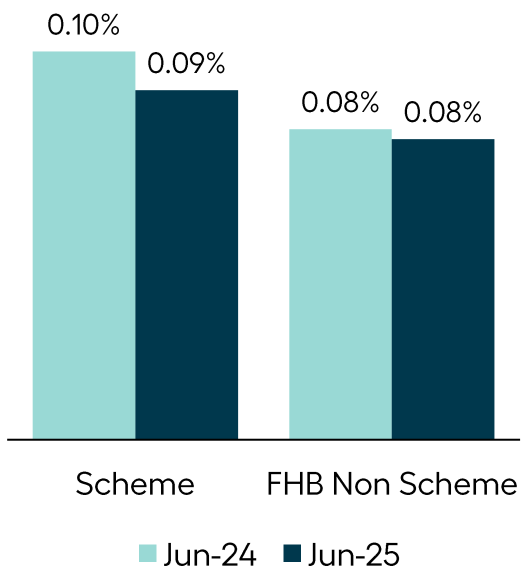
Flow %



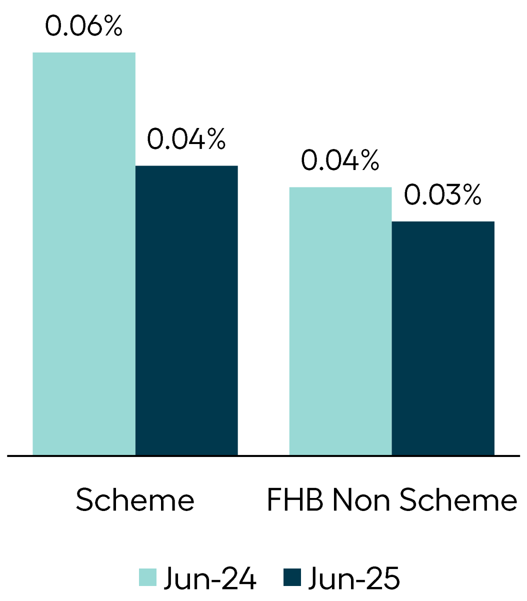
FHB Market Share



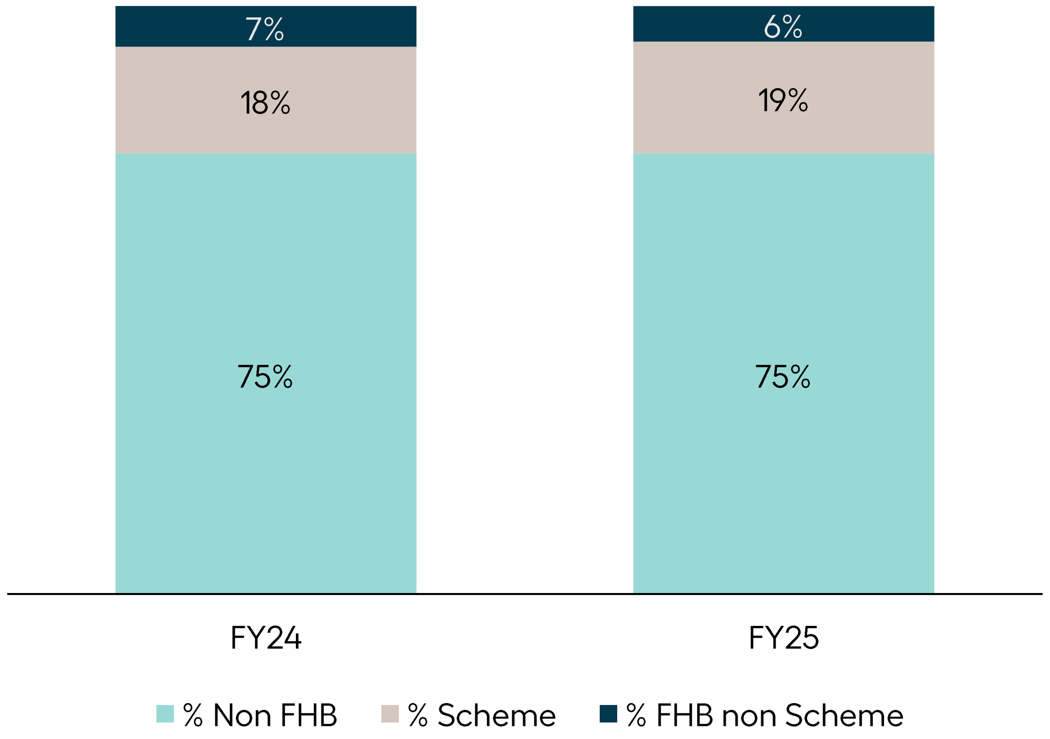
30+ Arrears by Purpose[2]
% of total home loan balance



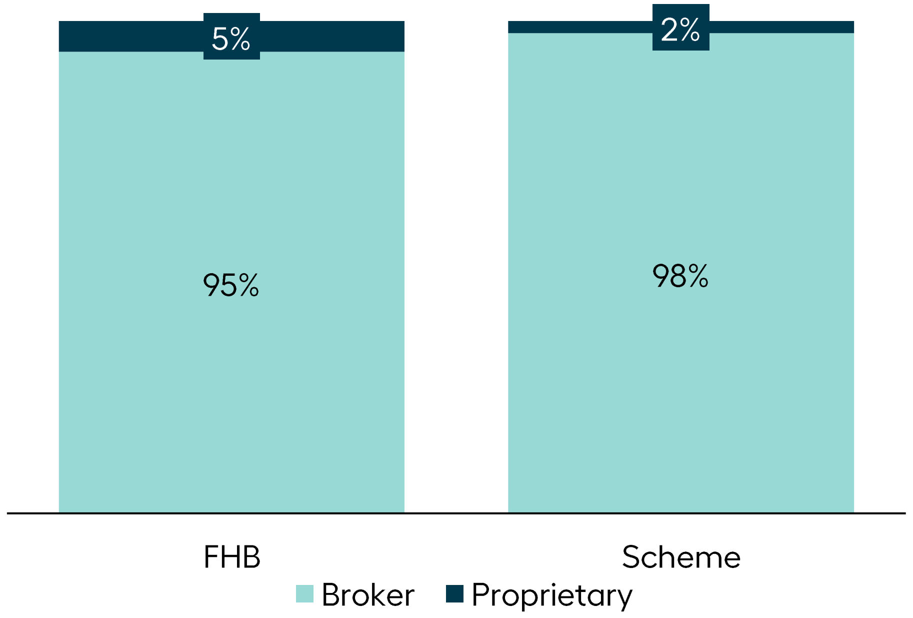
90+ Arrears by Purpose[3]
% of total home loan balance



Portfolio %



Broker vs Proprietary
Flow over FY25

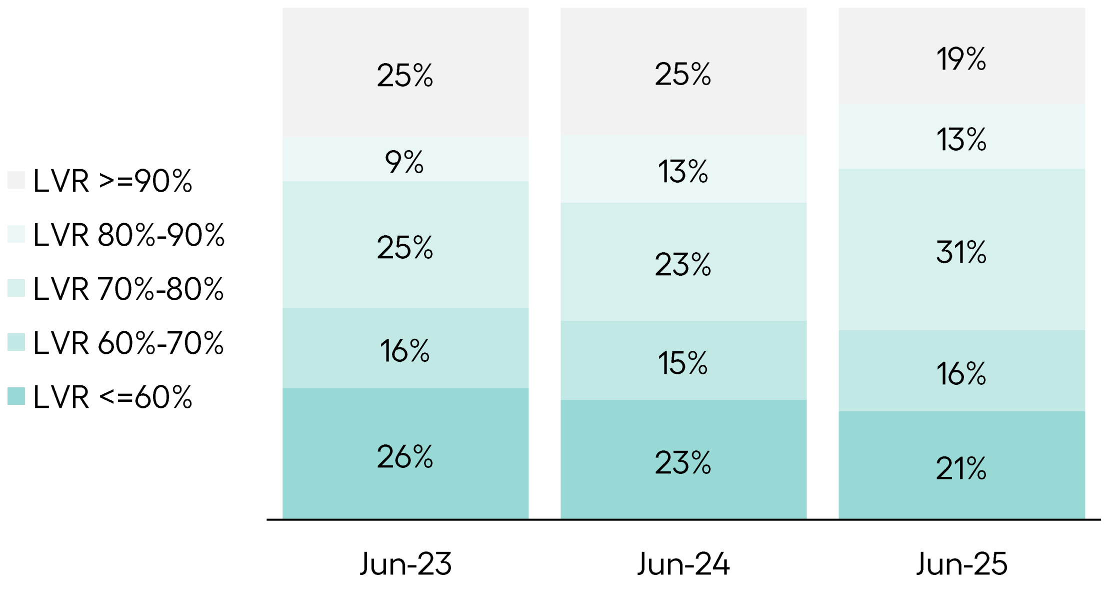


1. The First Home Buyer (FHB) methodology defines a customer as a FHB for a period of 3.5 years. After this period, they will no longer be categorized as a FHB in our data. This rule does not apply to FHB's who are part of a scheme loan.
2. FHB 30+ day arrears as a % of total FHB lending was 0.6% as at 30 June 25 3. FHB 90+ day arrears as a % of total FHB lending was 0.3% as at 30 June 25

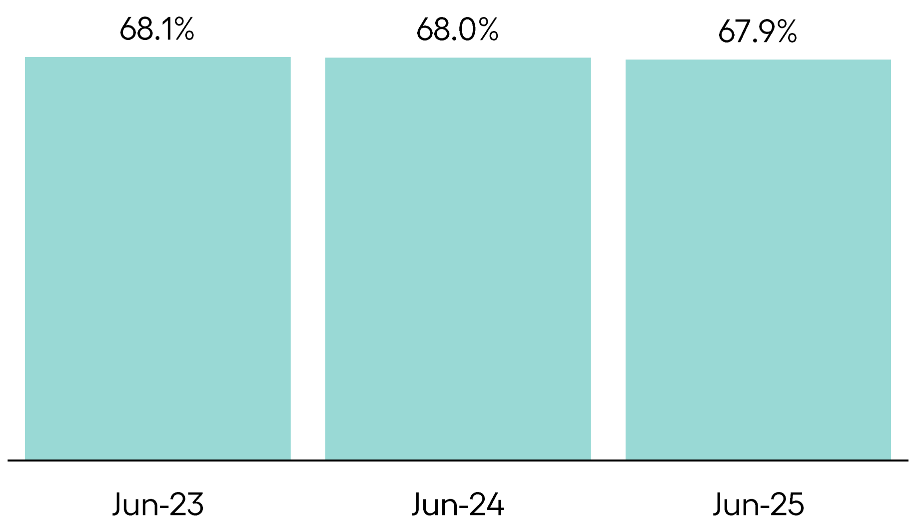
LVR Composition – Home Lending

Scheme loan issuance impacting higher LVR segments while refreshed investor strategy supports lower LVR segments

LVR, % of total balance
Flow – Based on balance



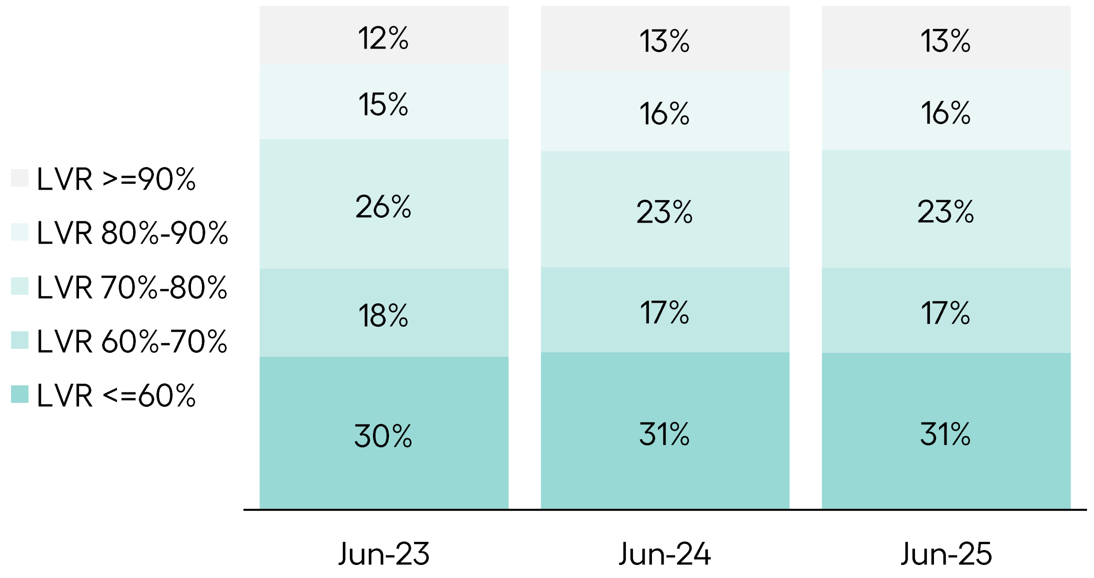
Portfolio Scheduled LVR
Weighted Portfolio Average



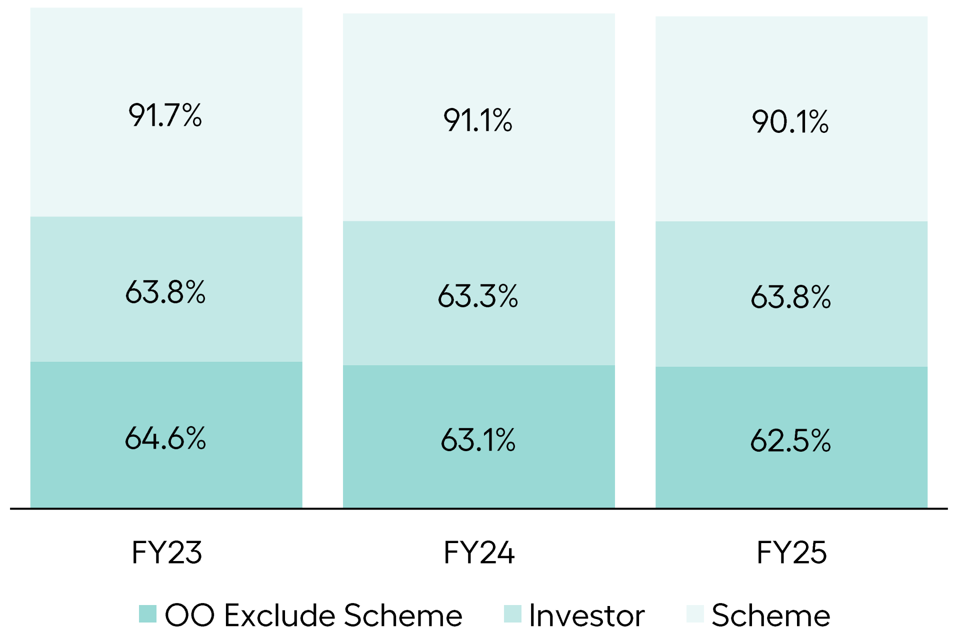
Loan-to-value(LVR) maximum limits	
Principal & Interest – Owner Occupied *	95%
Principal & Interest – Investor	90%
Interest Only – Owner Occupied	90%
Interest Only - Investor	90%

**Exception is Family Home Guarantee scheme loans which have a maximum LVR of 98%*

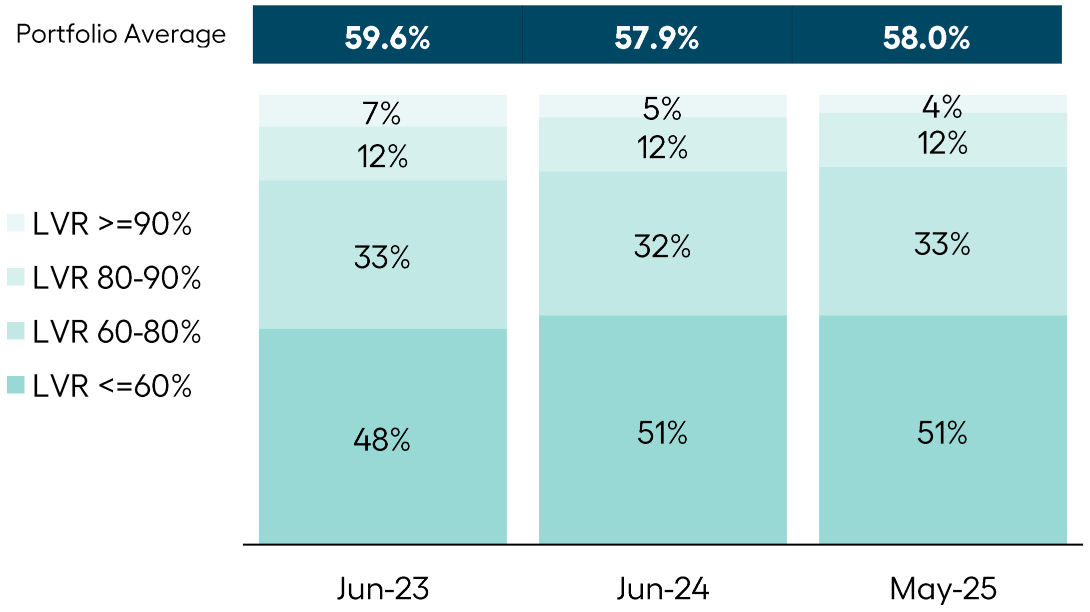
LVR, % of total balance
Portfolio – Based on balance



Average LVR by type



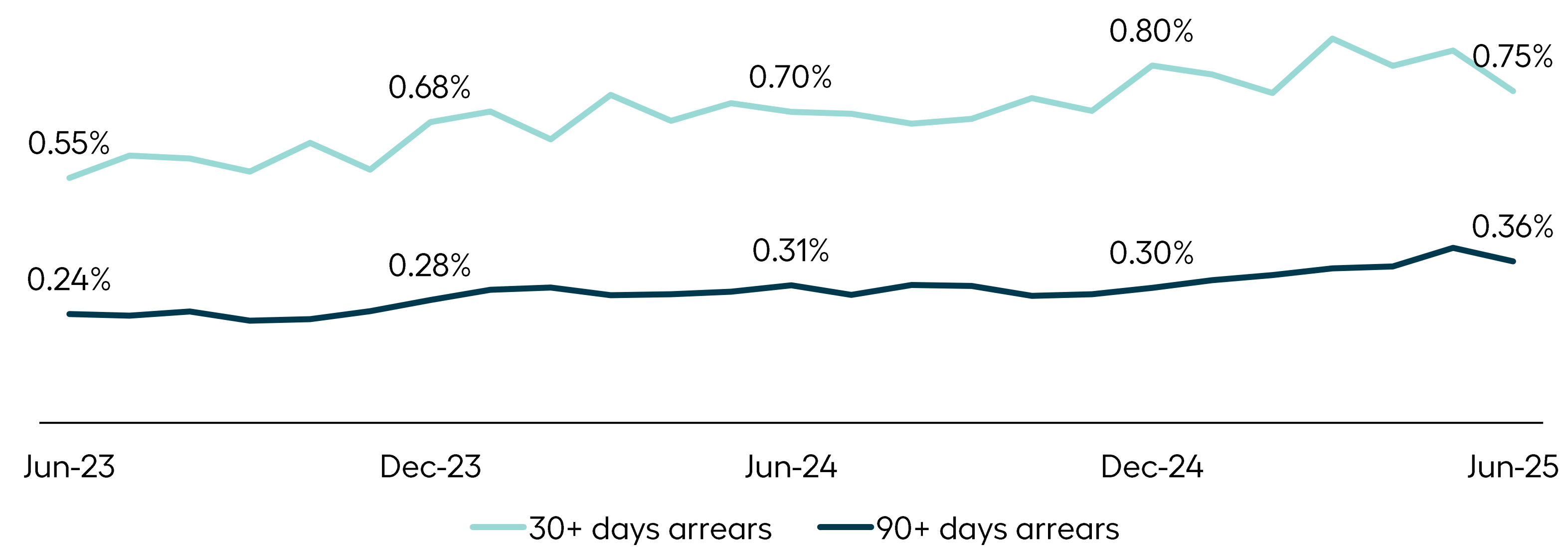
Dynamic LVR
Portfolio



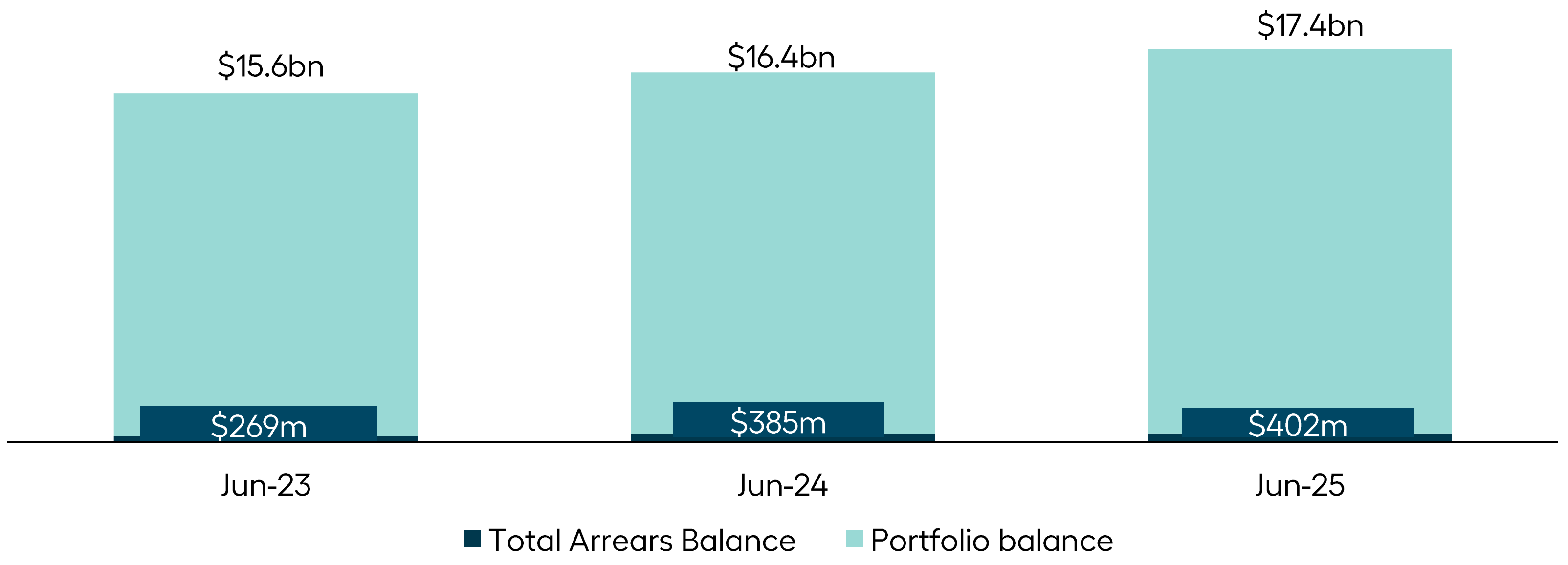
Home Lending Arrears

Arrears remain benign and well below industry levels

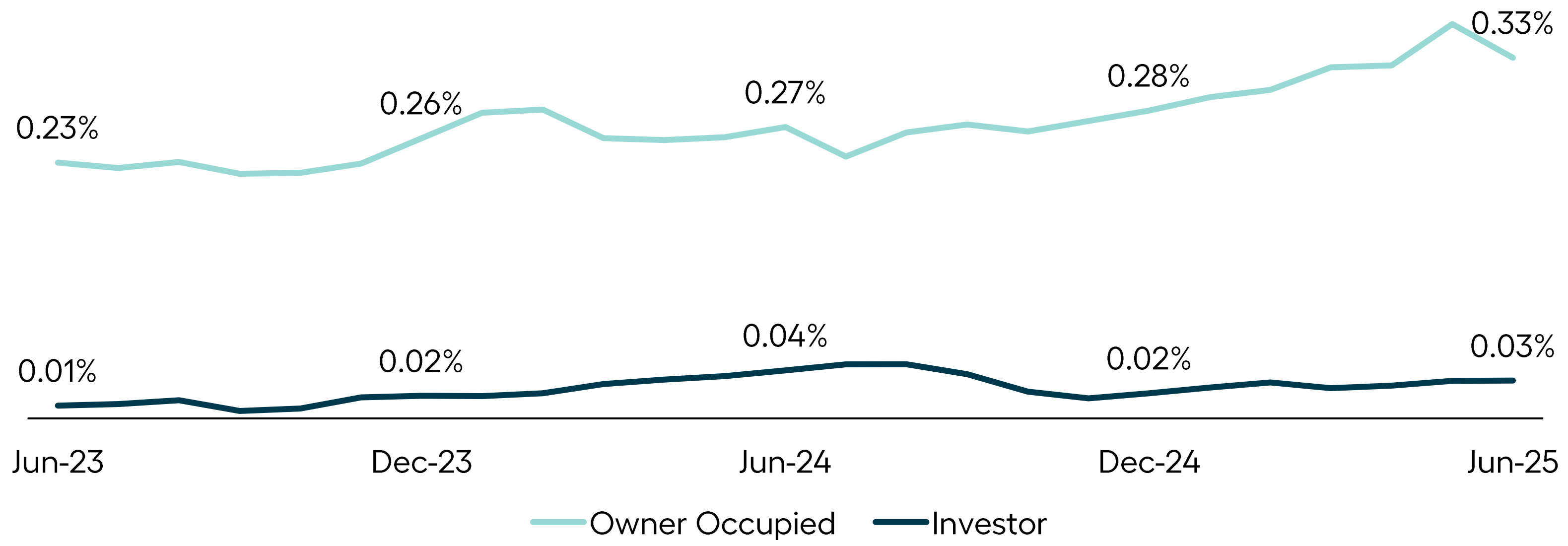
Home Loan Arrears (30+ and 90+ Days)
% of total home loan balance



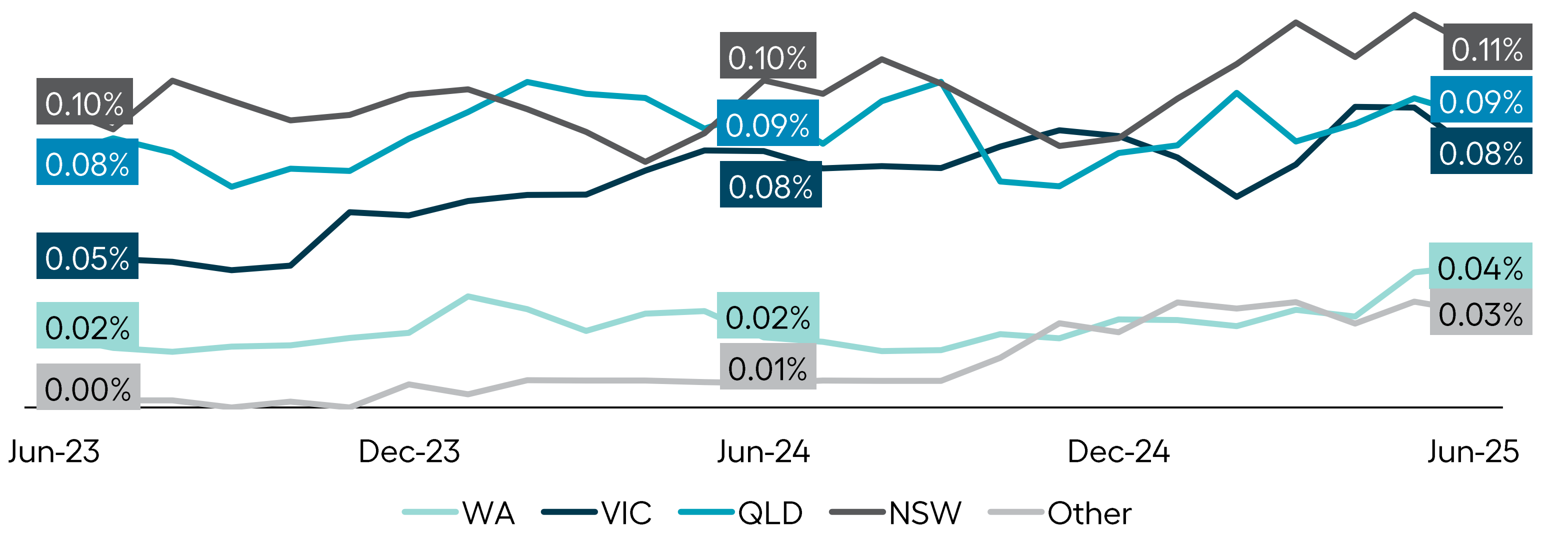
Home Loan Arrears and Portfolio Balance
Total Home Loan Arrears



Arrears by purpose (90+ Days)[1]
% of total home loan balance



Arrears by state (90+ Days)[2]
% of total home loan balance

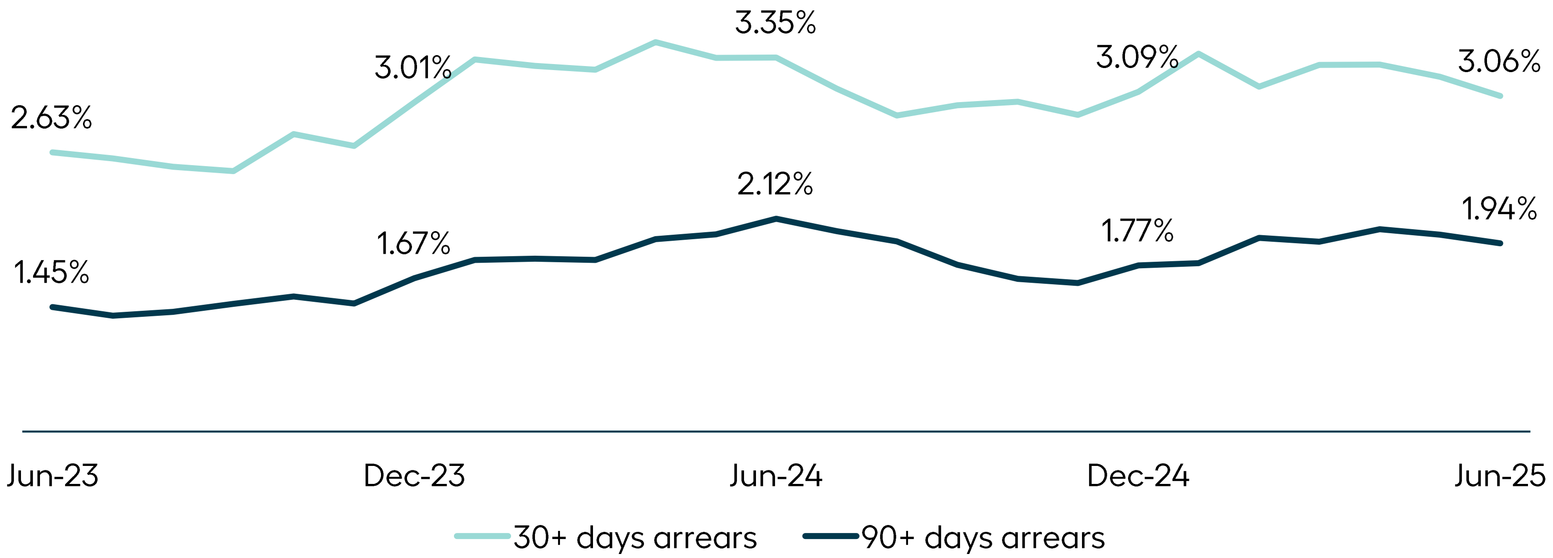


1. Investor 90+ day arrears as a % of total investor lending was 0.19% as at 30 June 2025. Owner Occupied 90+ day arrears as a % of total OO lending was 0.40% as at 30 June 2025.
2. 90+ day arrears by state as a % of the total respective balance by state was 0.65% for WA, 0.58% for other, 0.38% for VIC, 0.38% for NSW and 0.25% for QLD.

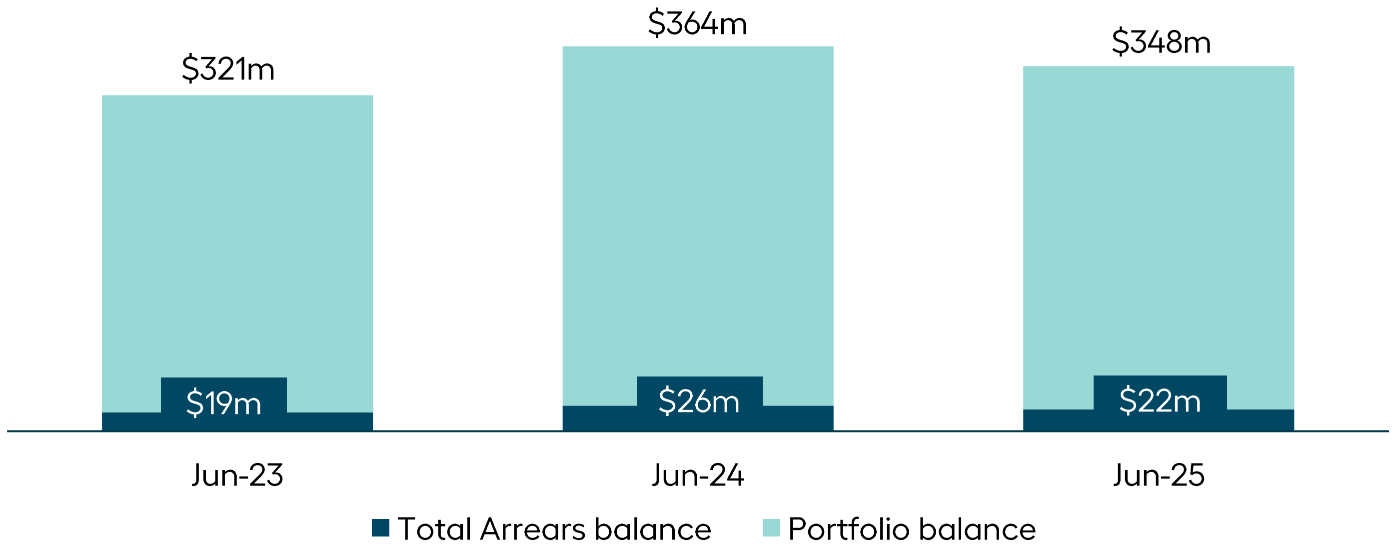
Unsecured Lending Arrears

Decrease in personal loan arrears with a slight uptick in credit card arrears, off a low base

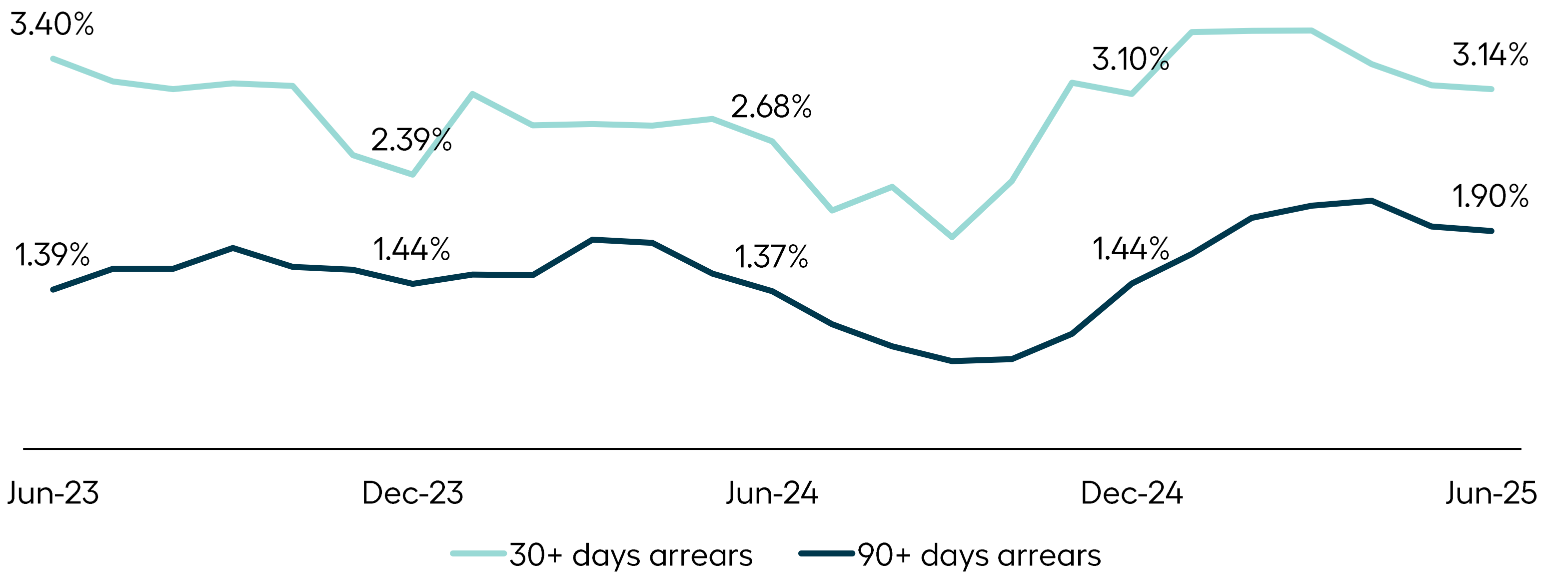
Personal Loan Arrears (30+ and 90+ Days)
% of total personal loan balance



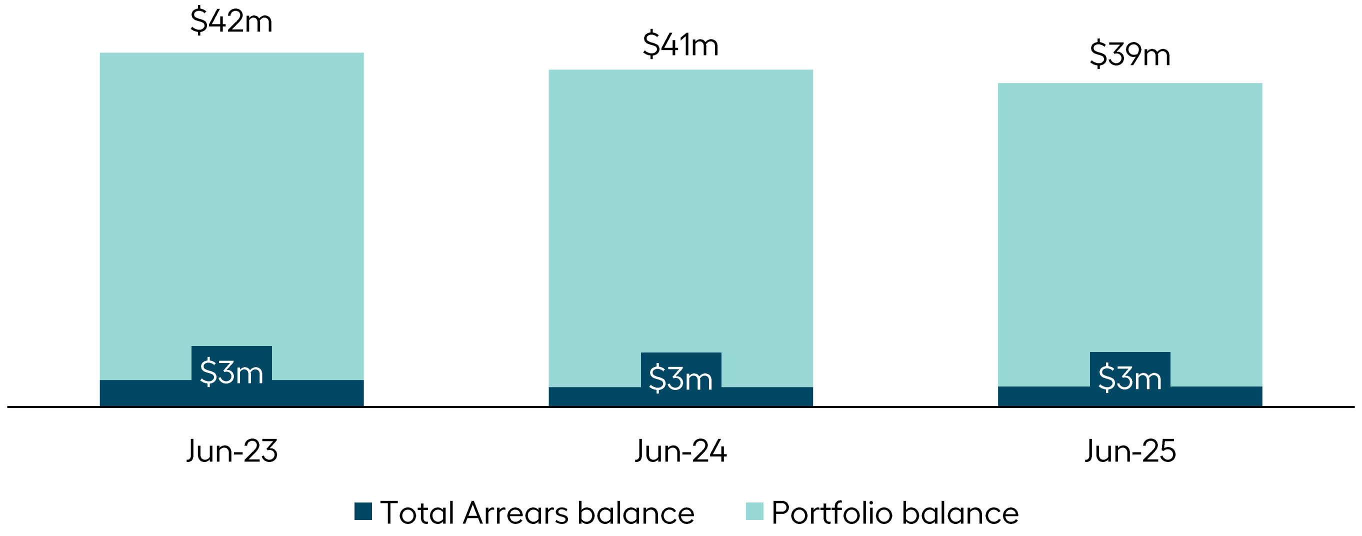
Personal Loan Arrears and Portfolio Balances
Total Personal Loan Arrears



Credit Card Arrears (30+ and 90+ Days)
% of total credit card loan balance



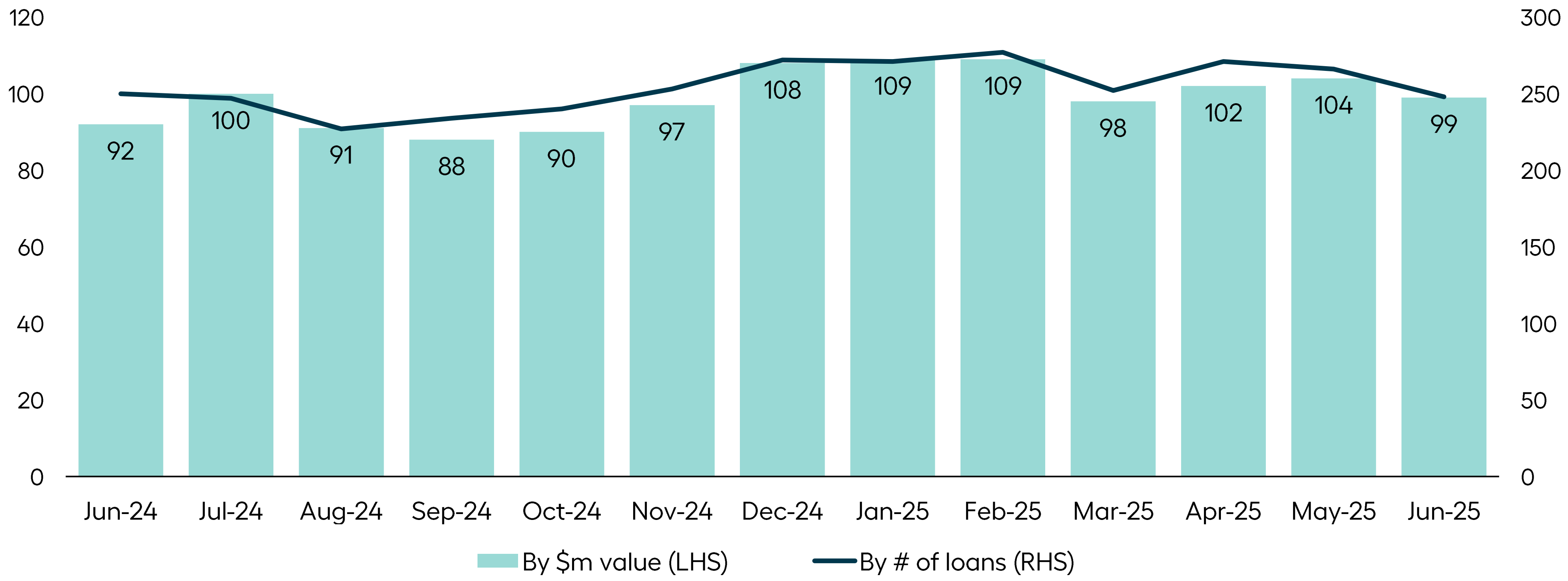
Credit Card Arrears and Portfolio Balance
Total Credit Card Arrears



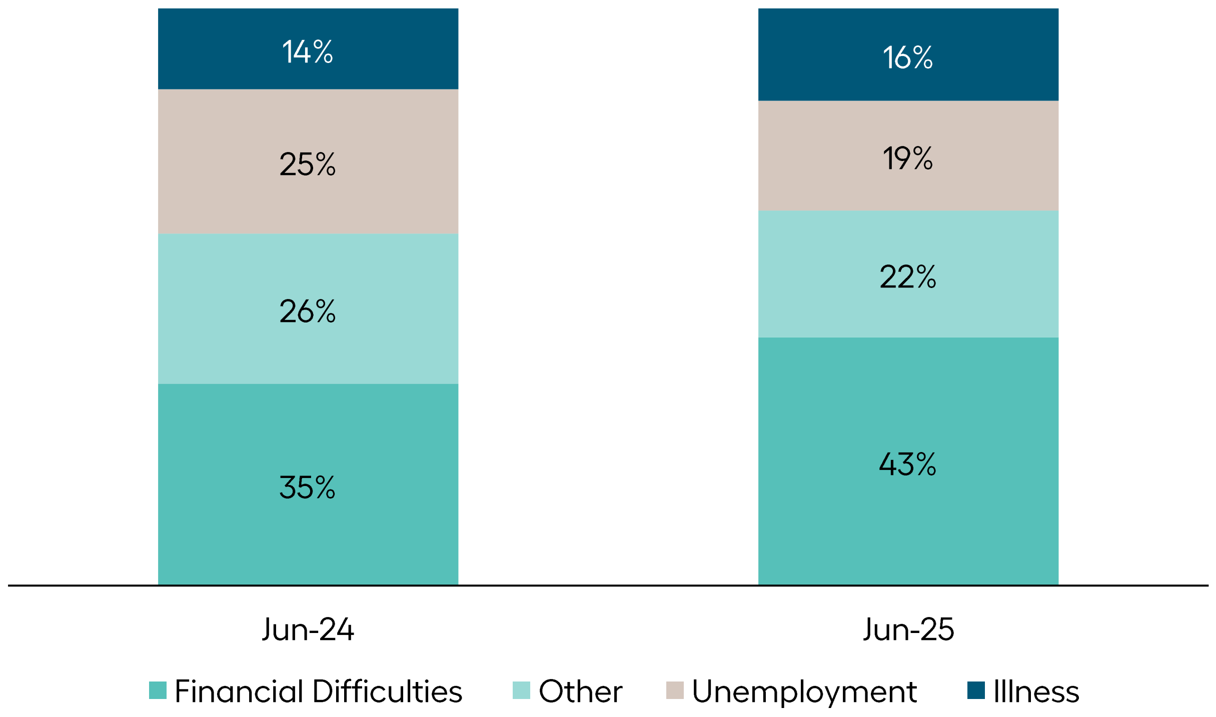
Financial Assistance & Hardship

Slight increase in financial assistance provided driven by cost-of-living pressures

Home loans under active financial assistance



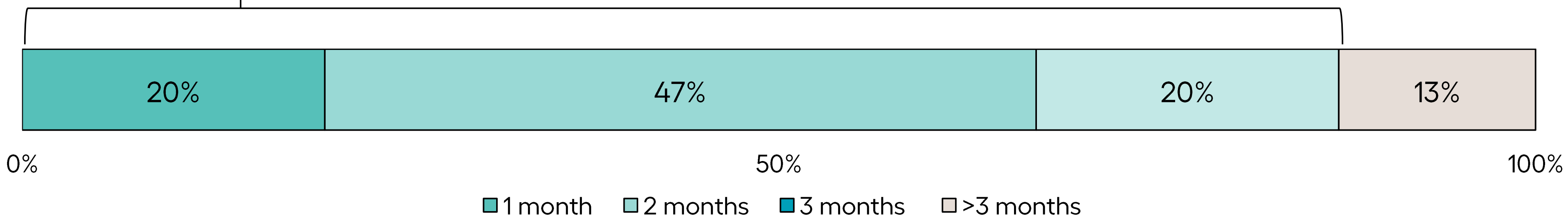
Home Loans under financial assistance by reason



Financial Assistance & Collections Strategies

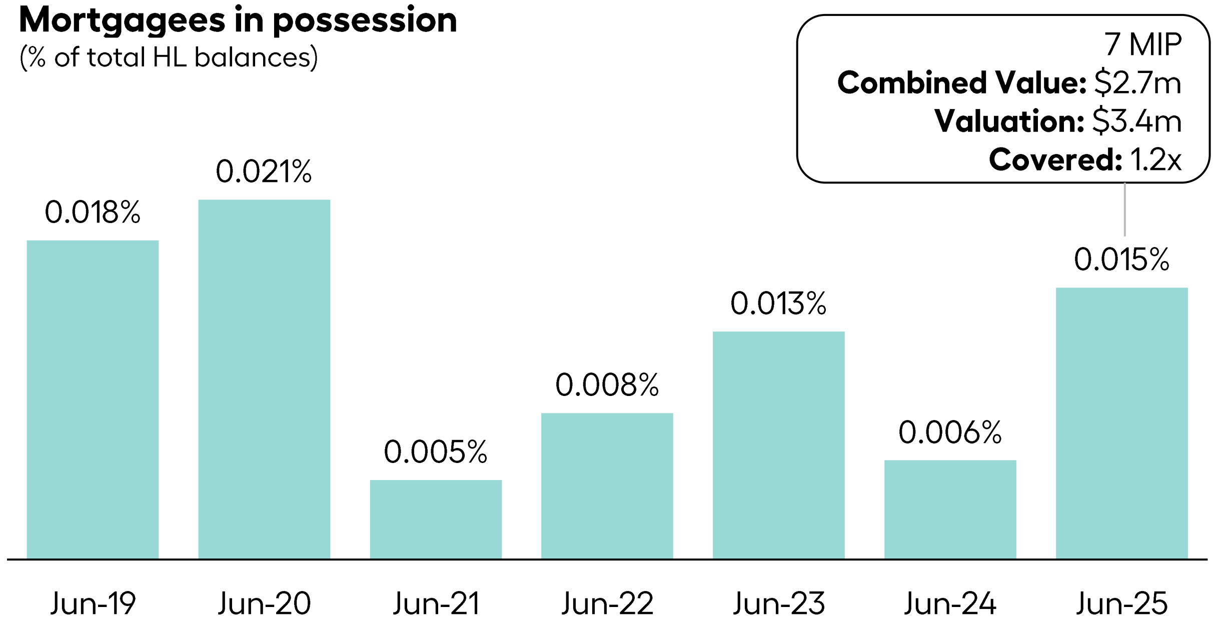
Across the 3 main assistance types, 2 months of assistance (Short-term) is still the majority of approvals

Short Term	Mid Term	Permanent
Payment Deferrals Pay Arrangements Partial Payments	Six Month Serviceability Arrangements Temporary Interest Only Payments	Term Extensions Debt Consolidation Loan Restructures and Settlements



Mortgagees in possession

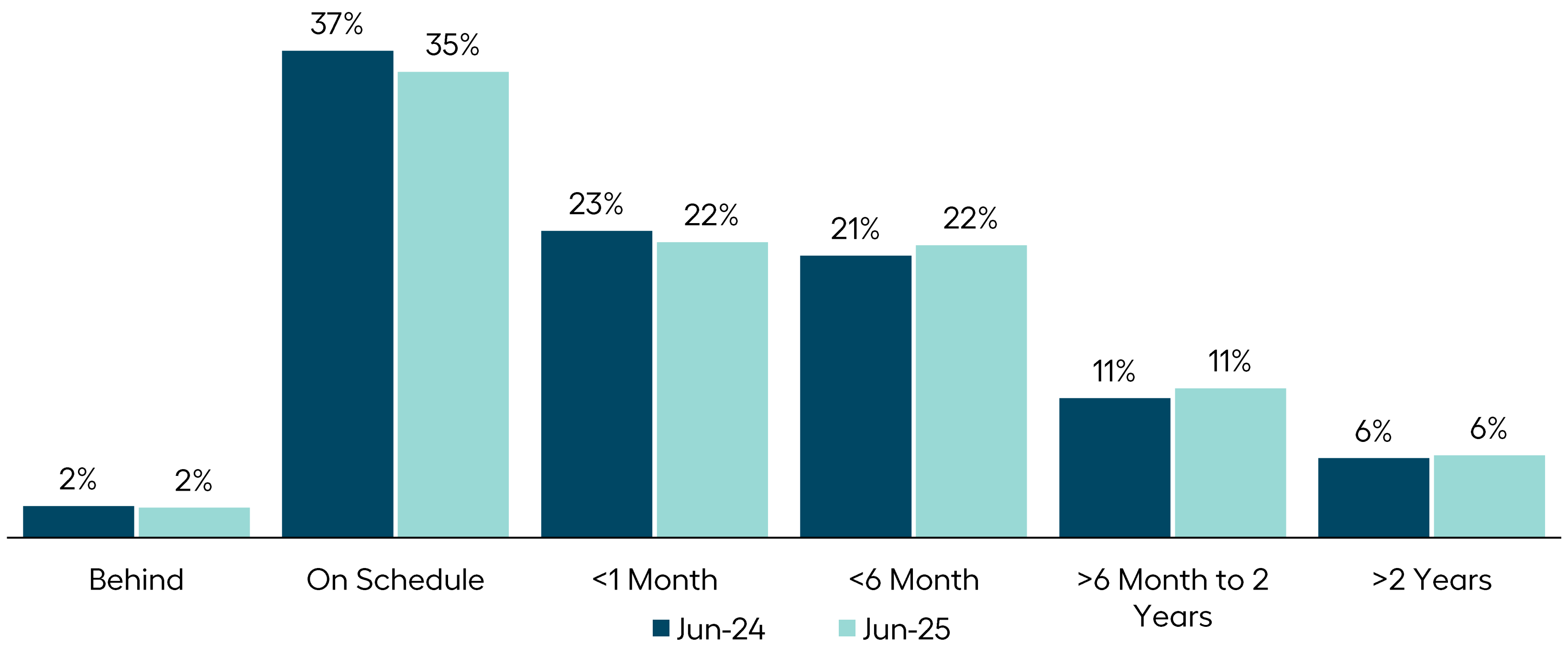
(% of total HL balances)



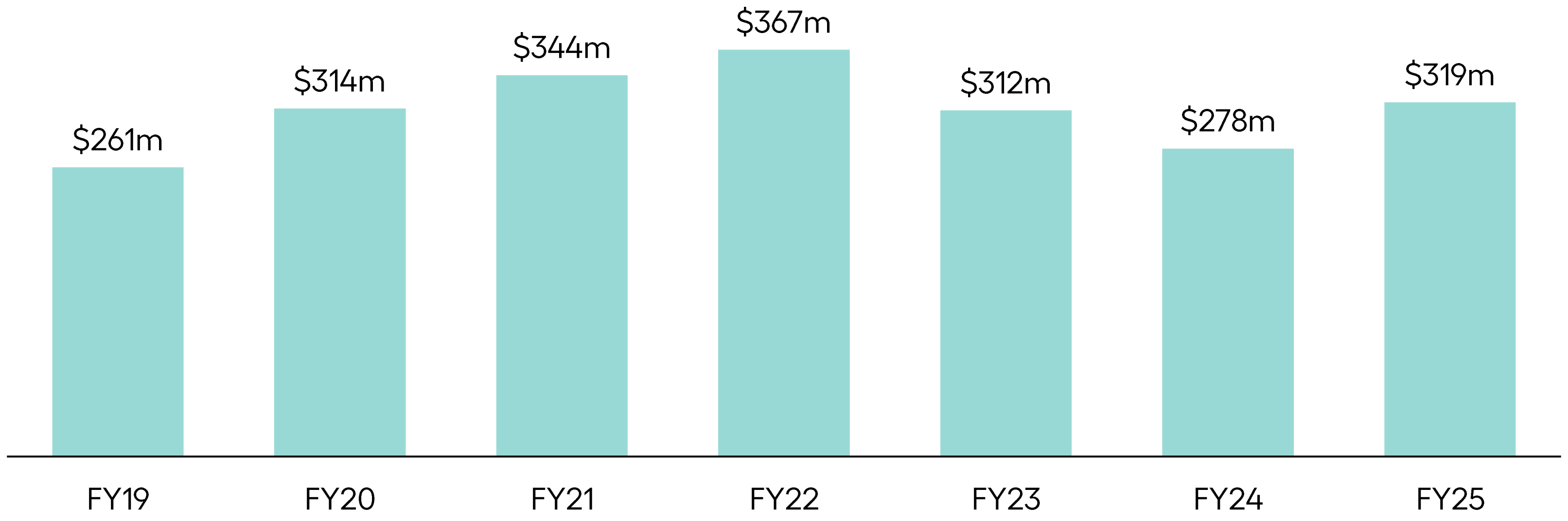
Home Lending Repayments

Continued trend of strong repayments and savings buffers

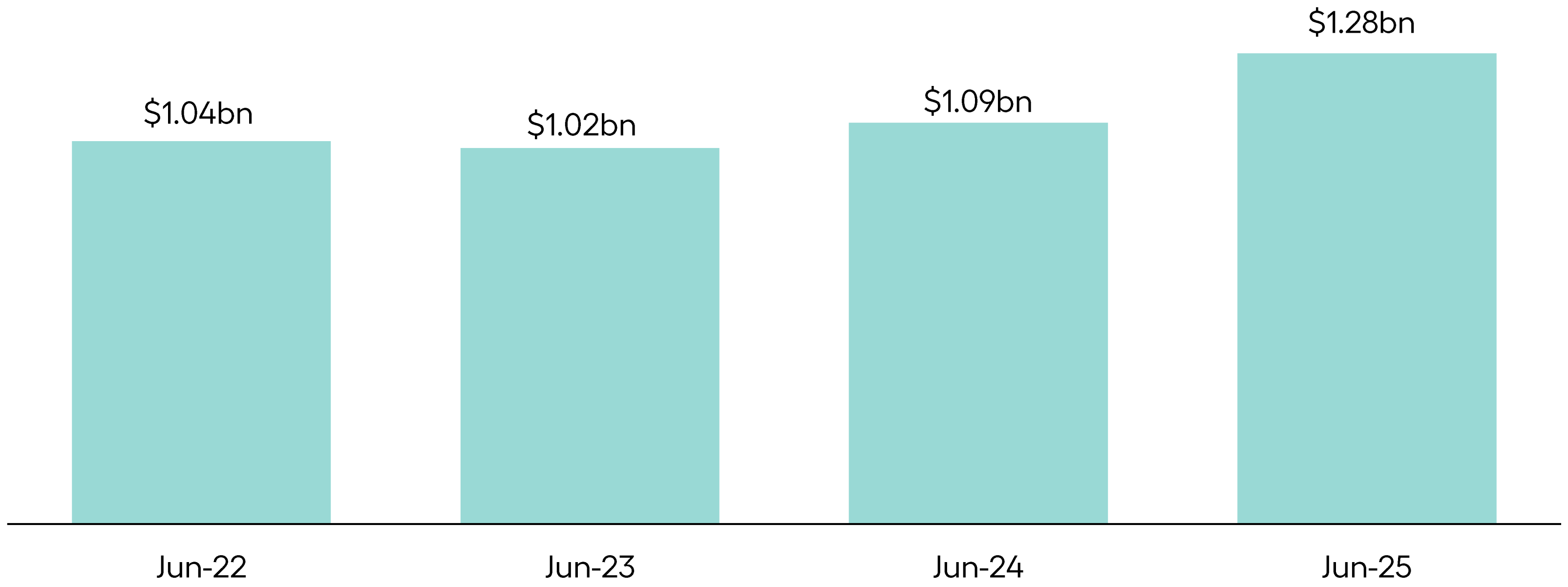
Home Loans repayment profile
(Customers ahead on repayments, % by balances)



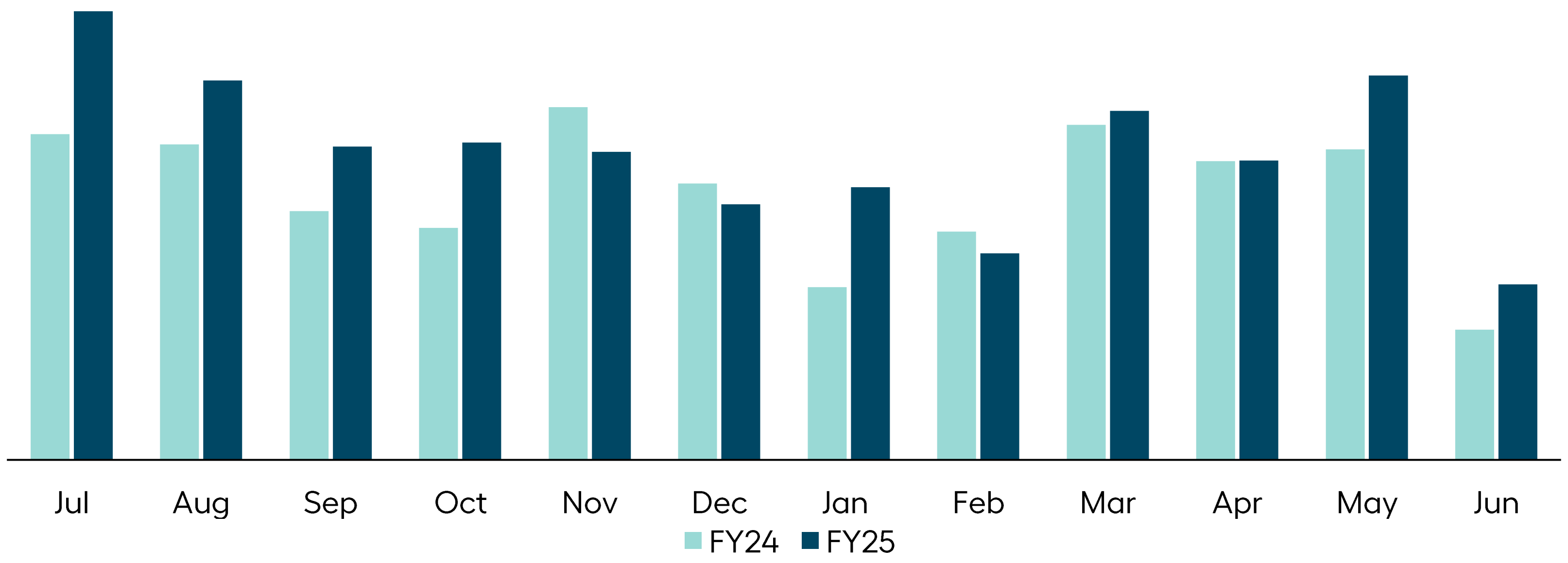
Excess Payments
(Payments made less redraw and amount due to be paid)



Offset Balances ($bn)



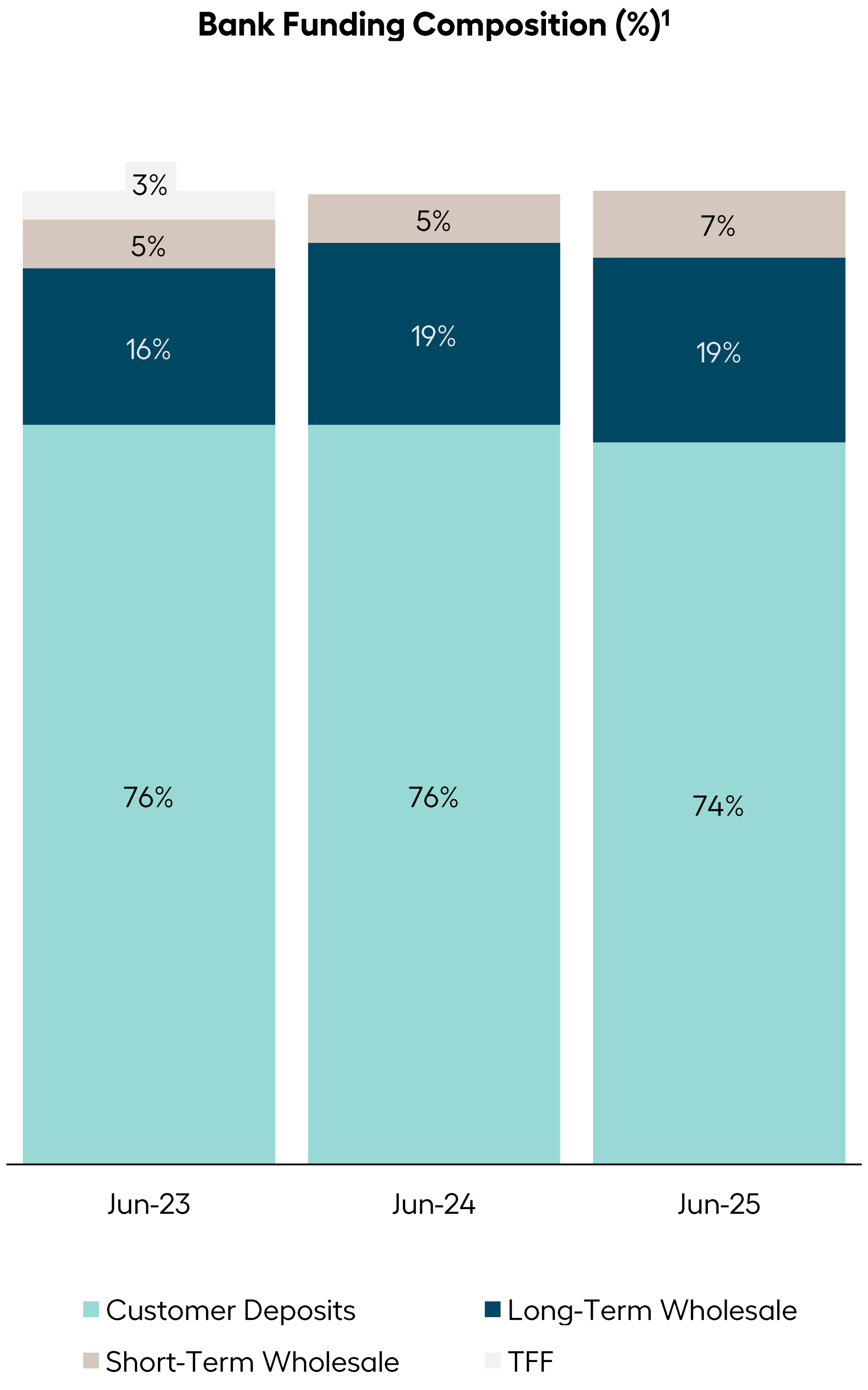
Excess Payments by month
(Payments made less redraw and amount due to be paid)

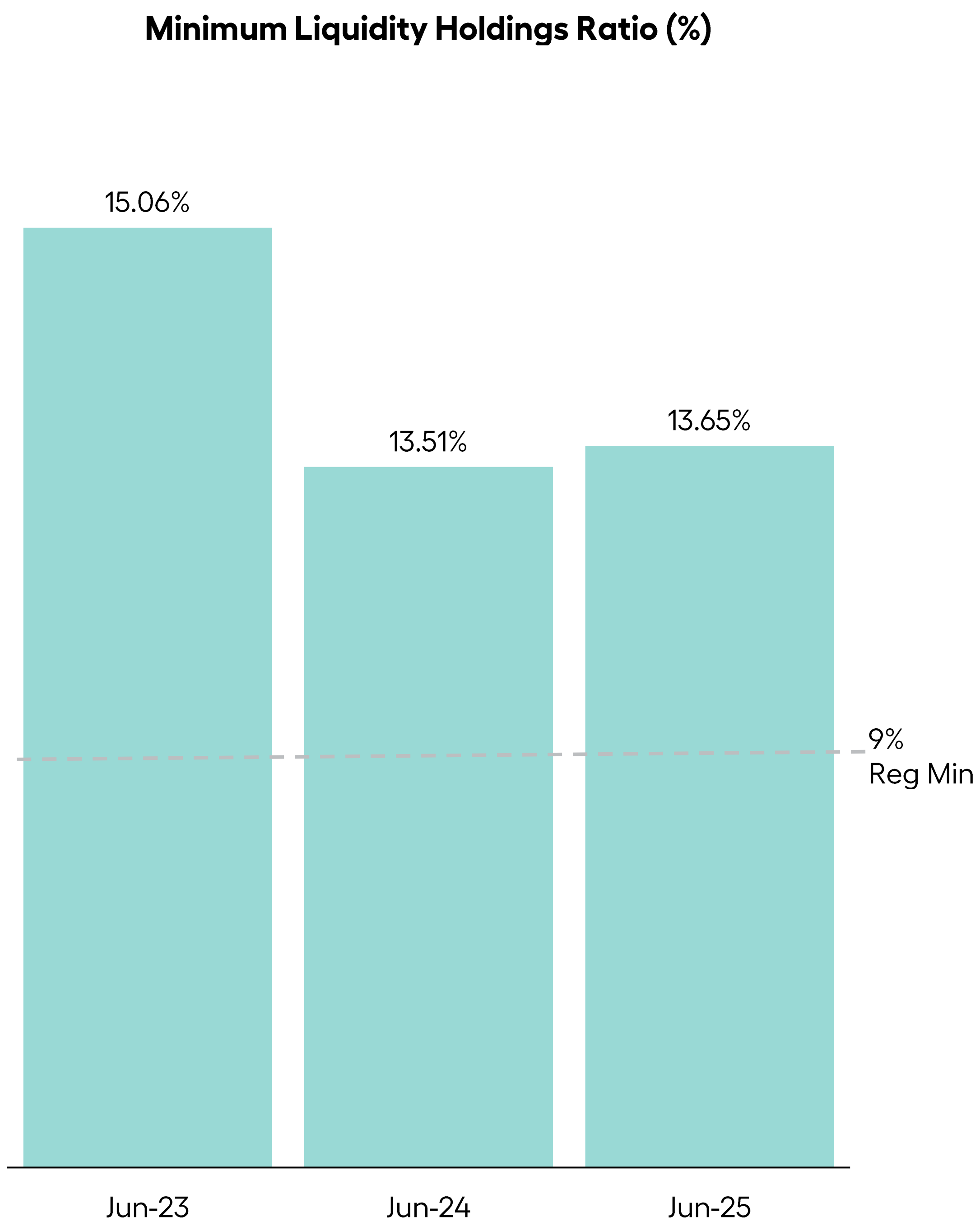


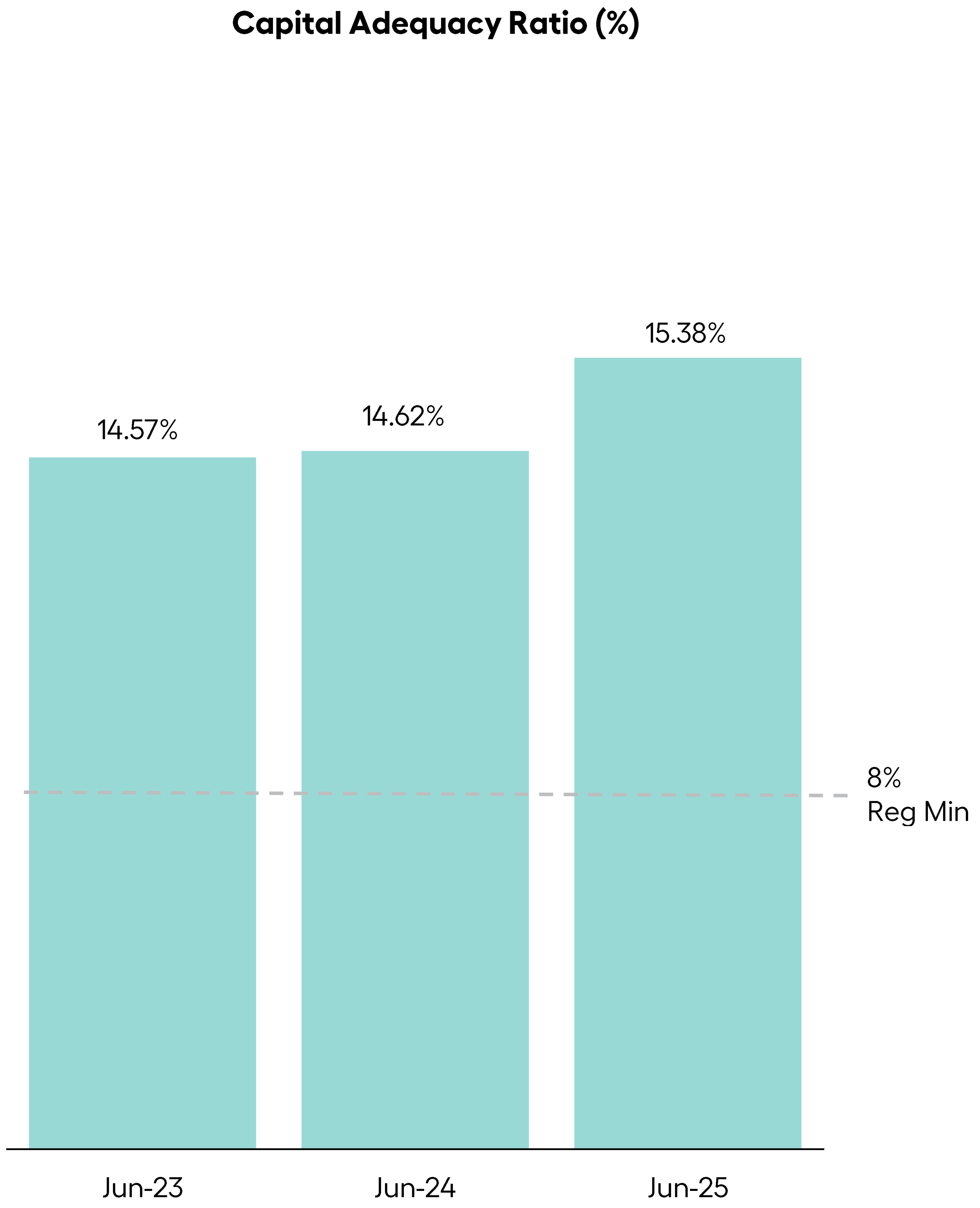
Funding and Liquidity

Overview – Key Metrics

Balance sheet metrics remain strong



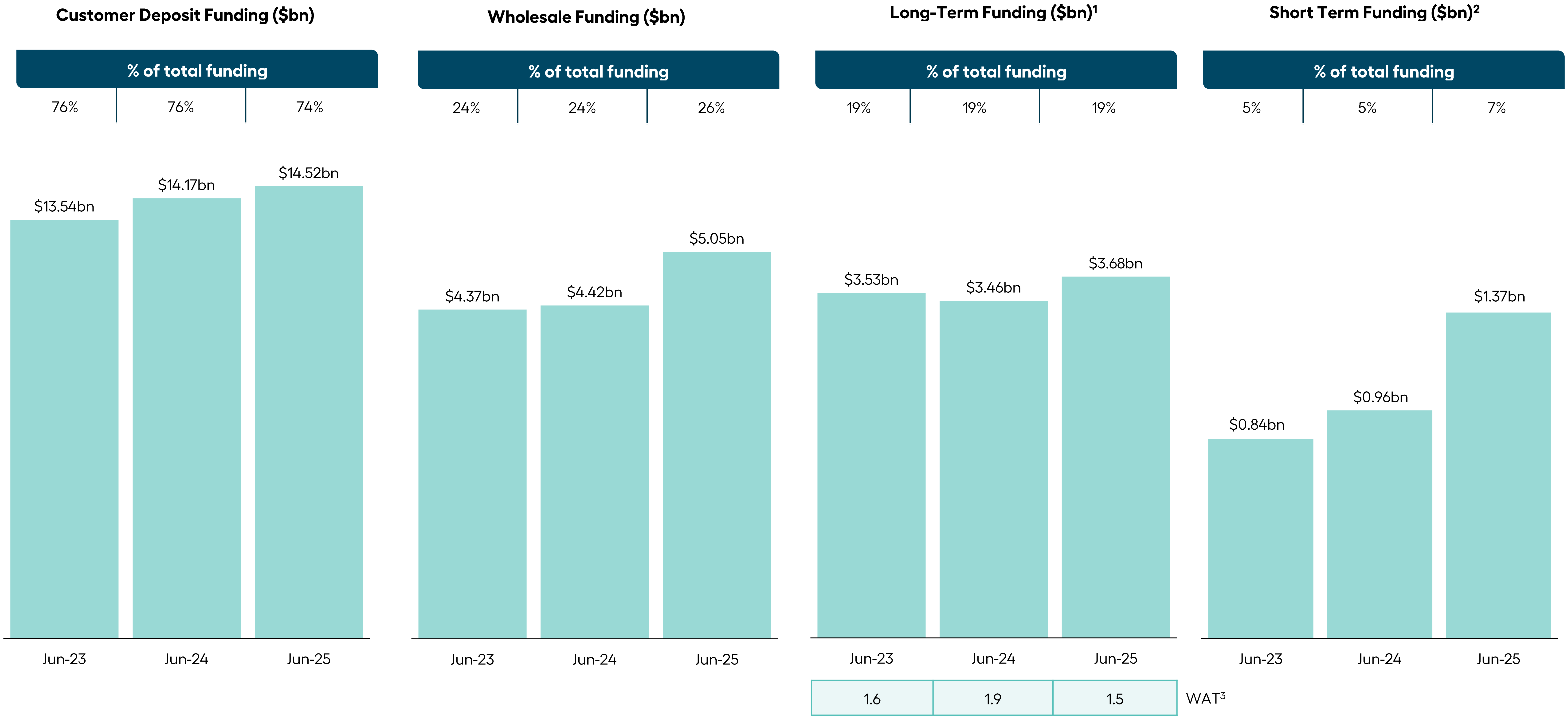




1. Long Term includes MTNs and securitisation. Short Term includes NCDs and CTDs

Funding Overview

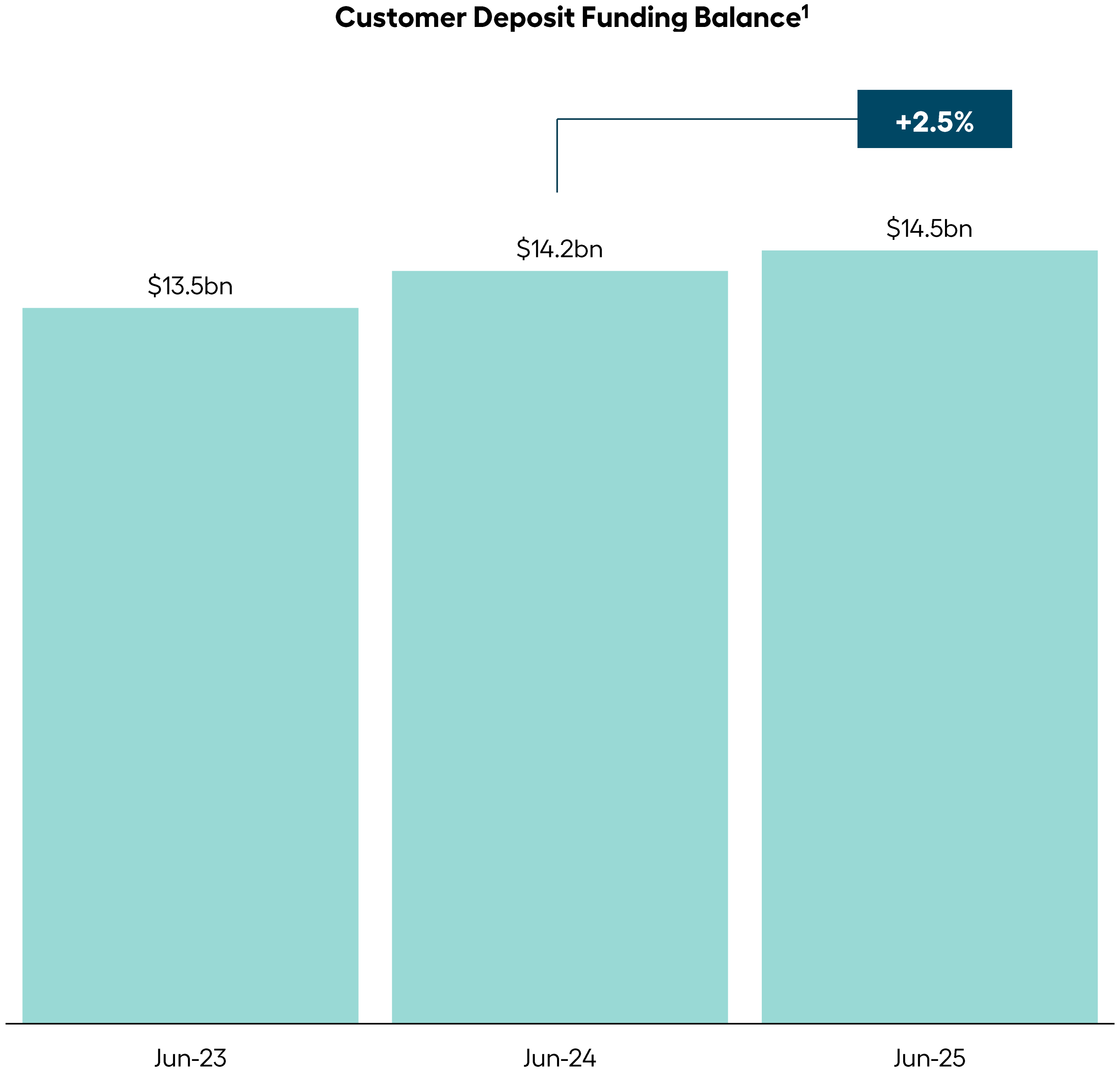
Resilient balance sheet with capacity and agility to leverage changing conditions

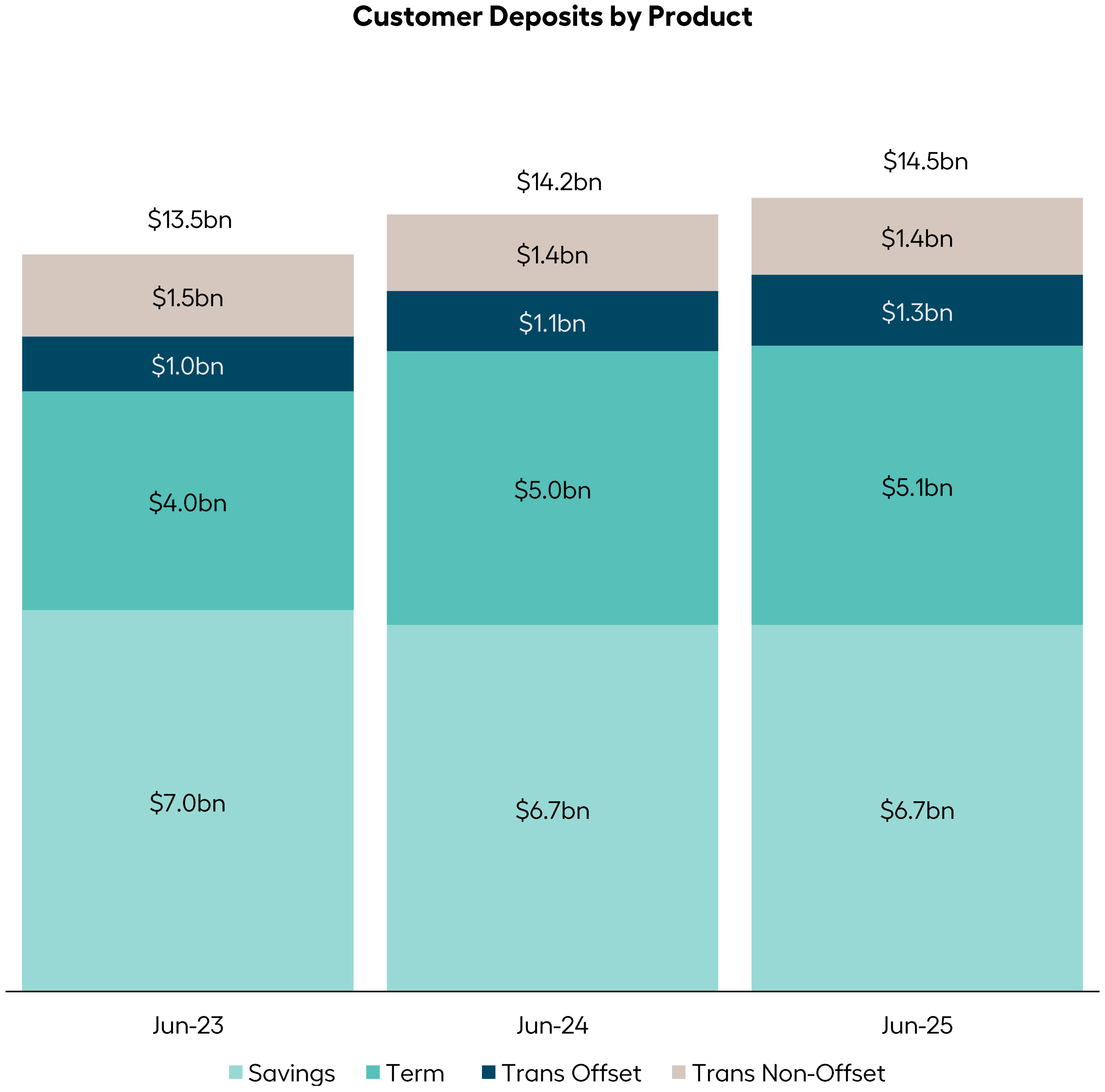


1. Long Term Funding includes MTNs, Securitisation and TFF 2. As a result of a realignment of liquidity reporting definitions, Non- Financial Corporates, issued out of treasury and previously captured in STW CTDs are now reclassified as customers' term deposits. $516.6 million as at 30 June 2023, $528.5 million as at 30 June 2024 and $159.9 million as at 30 June 2025. 3. Represents the weighted average term remaining of MTN and TFF debt (excluding securitisation).

Customer Deposit Funding Composition

Continued focus on maintaining robust deposit funding and mix





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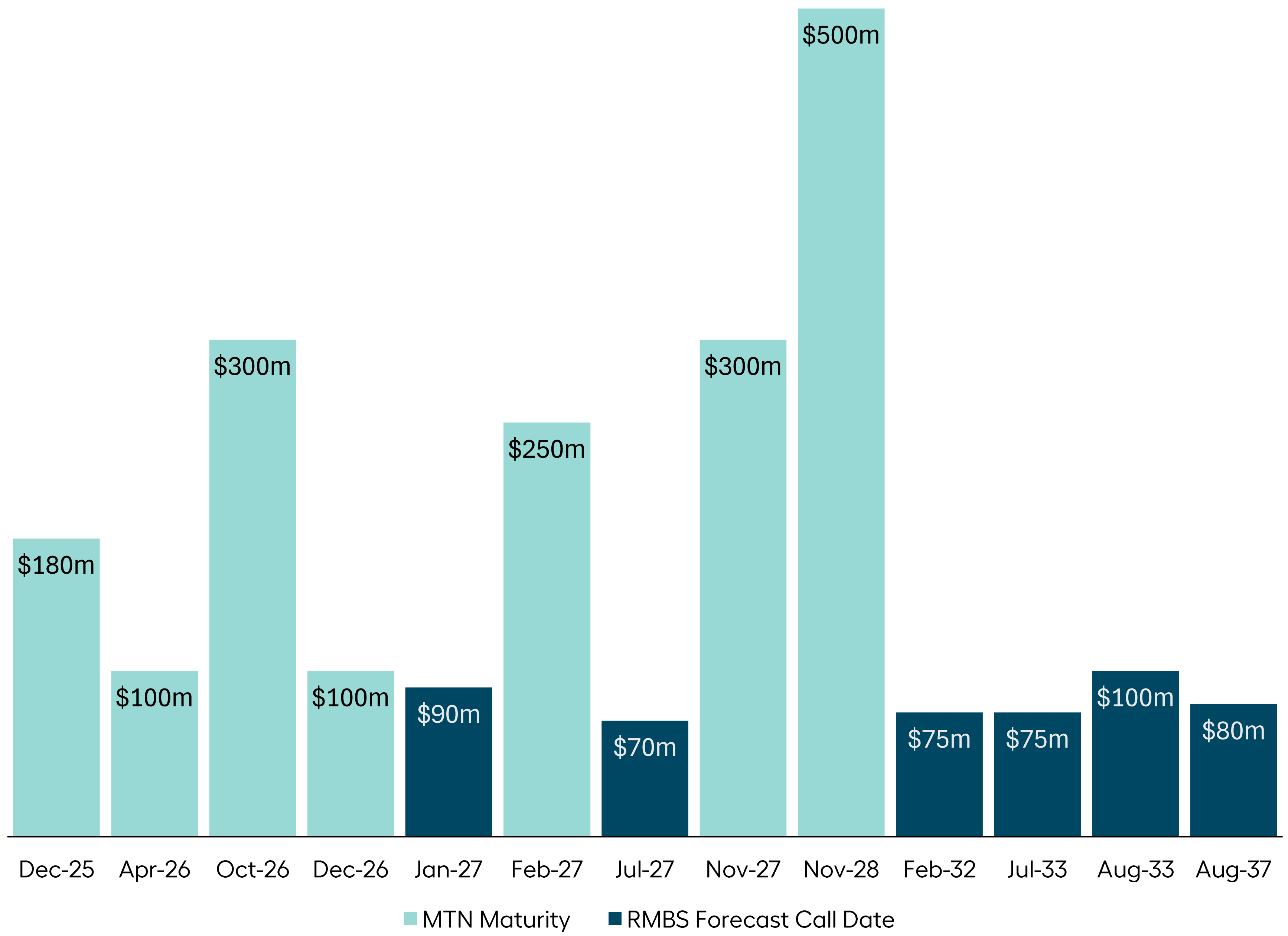
Wholesale Funding

Balanced profile reducing refinancing risk

Long Term Funding Maturity Profile



Recent Deals

Type	Issue Date	Amount	Tenor
AMTN	Dec - 25	A$100m	1y
AMTN	Oct - 25	A$500m	3y
RMBS	Oct - 25	A$800m	7y (WAL)
RMBS HT24-1 Refi	Jun - 25	A$80m	3.5y (WAL)
AMTN	Nov -24	A$300m	3y
RMBS HT23-1 Refi	Sep– 24	A$60m	3.5y (WAL)
RMBS	Jul – 24	A$1bn	7y (WAL)
AMTN	Jan – 24	A$300m	2.75y
RMBS	Jun – 23	A$750m	7y (WAL)
AMTN	Feb– 23	A$250m	4y
AMTN	Dec – 22	A$180m	3y

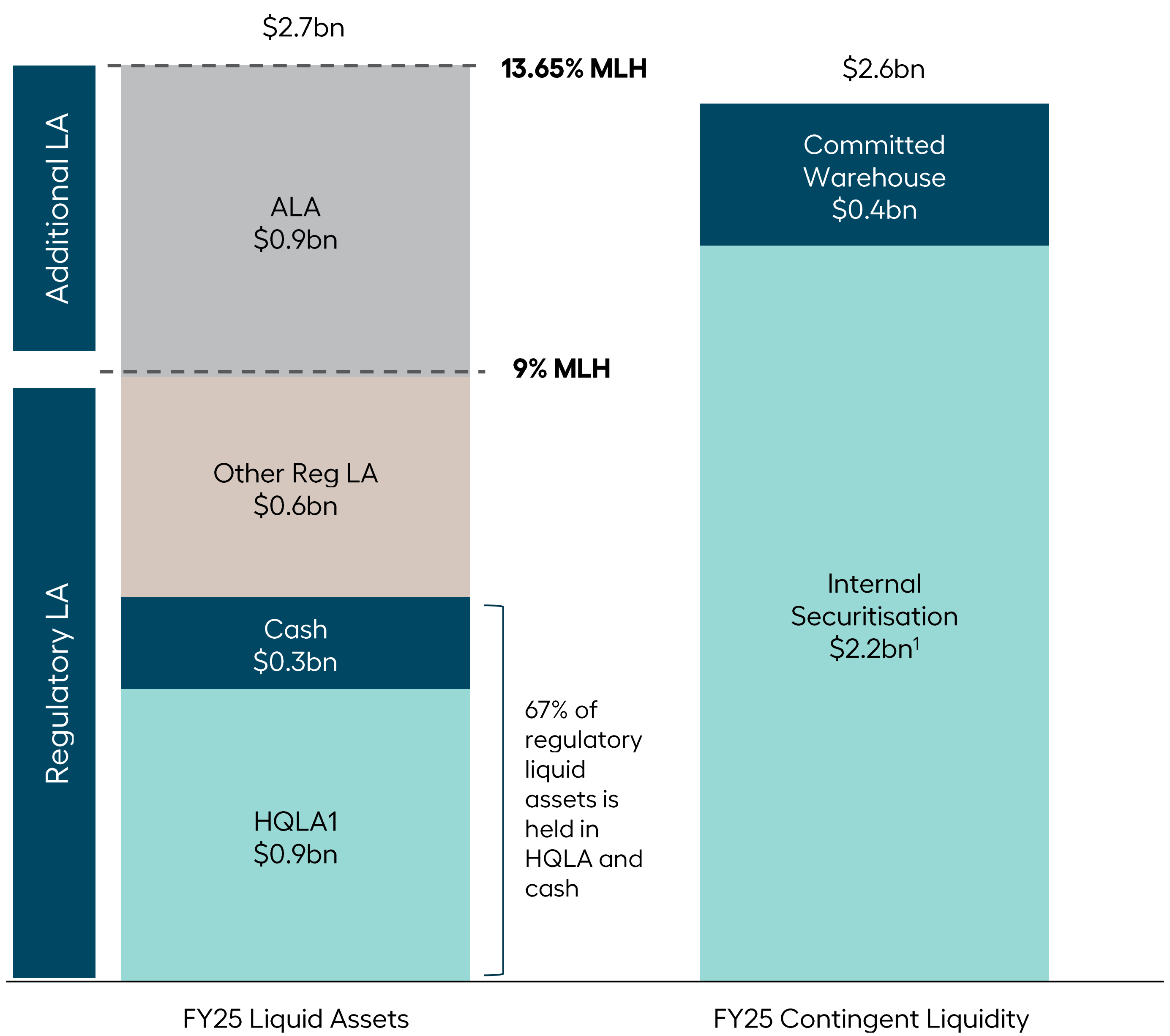
Credit Ratings

Rating Agency	Standard & Poor's	Moody's
Short Term	A-2	P-2
Long Term	BBB+	Baa1
Outlook	Stable	Stable

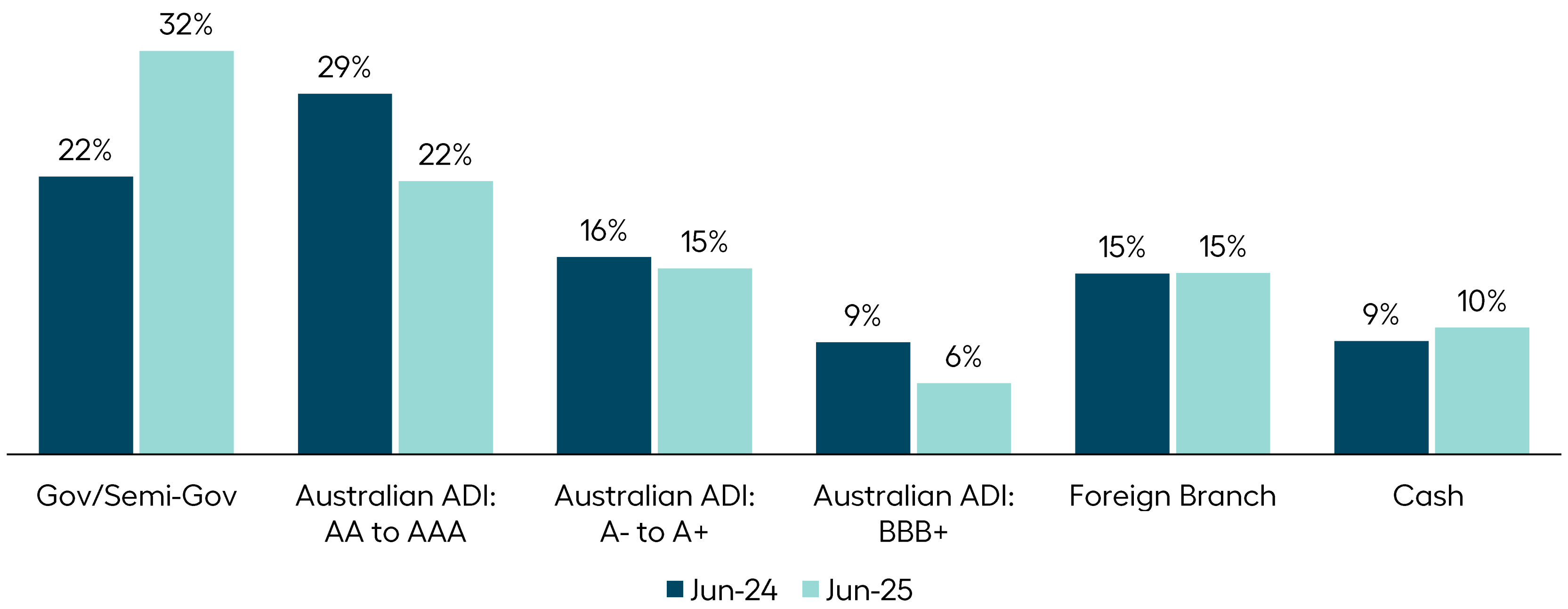
Liquid Assets

Diversified portfolio weighted toward higher quality investments

Liquid assets and regulatory liquidity ratio
Liquidity maintained above target to manage refinances



Liquid Asset Investment Portfolio Composition



MLH Maturity Profile

1. Internal Securitisation post RBA haircuts

Series 2025-1 Harvey Trust

Preliminary Structure

	Class A1	Class A2	Class B	Class C	Class D	Class E	Class F
Amount	$[460,000,000]	$[20,000,000]	$[10,000,000]	$[5,000,000]	$[2,150,000]	$[1,450,000]	$[1,400,000]
Security Type	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through
Expected Rating (S&P/Moody's)	[AAA(sf) / Aaa(sf)]	[AAA(sf) / --]	[AA(sf) / --]	[A(sf) / --]	[BBB(sf) / --]	[BB(sf) / --]	[-- / --]
Initial Credit Support	[8.00]%[2]	[4.00]%[3]	[2.00]%[4]	[1.00]%[4]	[0.57]%[4]	[0.28]%[4]	--
Indicative Required CE (S&P/Moody's)	[4.00]%[5] / [4.00]%[5]	[3.18]%[6] / --	[1.70]%[6] / --	[0.81]%[6] / --	[0.51]%[6] / --	[0.24]%[6] / --	--
Interest Basis	1M BBSW	1M BBSW	1M BBSW	1M BBSW	1M BBSW	1M BBSW	1M BBSW
WAL [1]	[2.7] years	[4.9] years[7]	[4.9] years[7]	[4.9] years[7]	[4.9] years[7]	[4.9] years[7]	[4.9] years[7]
Offered \ Retained GSB	Offered	Retained[8]	Retained[8]	Retained[8]	Retained[8]	Retained[8]	Retained[8]
Distribution Date	[10th] of each month						
First Distribution Date	[10th November] 2025						
Legal Final Maturity	The Distribution Date in [October 2056]						
Step-up Margin[9]	[0.25]%	[0.25]%	n/a	n/a	n/a	n/a	n/a
Principal Payment	First, Principal Collections are allocated to the Class A1 Notes until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class A2 Notes (or Class A2-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class B Notes (or Class B-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class C Notes (or Class C-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class D Notes (or Class D-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class E Notes (or Class E-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.	Then to the Class F Notes (or Class F-R Notes, as the case may be) until reduced to zero or the Serial Paydown Conditions are met.
RBA Repo Eligibility	The Manager intends, but is under no obligation, to make an application to the Reserve Bank of Australia ("RBA") for the Class A1 Notes only to be "eligible securities" (or "repo eligible") for the purposes of repurchase agreements with the RBA.						
Call Date	The Distribution Date on which the aggregate principal amount outstanding of all Mortgage Loans as at the last day of the preceding Collection Period, when expressed as a percentage of the aggregate principal amount outstanding of all Mortgage Loans as at the Closing Date, is first at or below 10%.						
Clearing Systems	Austraclear and Euroclear, Clearstream via Austraclear bridge.						
Liquidity Facility	The Liquidity Facility Limit will be an amount equal to the greater of: [1.00]% of the aggregate of the Invested Amount of the Notes at that time; and [0.10]% of the aggregate of the Invested Amount of the Notes on the Closing Date.						

1 The modelled Weighted Average Life ("**WAL**") at Closing Date assumes a portfolio constant prepayment rate ("**CPR**") of **[24]**%, no defaults, no arrears, no principal draws, no further advances, the Serial Paydown Conditions are satisfied at the first possible date and that the Notes are repaid on the first possible Call Date (and the Class A2-F Notes are not refinanced and held to the first possible Call Date).

2 Is above the LMI independent required credit enhancement by S&P and Moody's respectively as at the Closing Date based on the $[500]m launch pool as at the Cut-Off Date.

3 Is above the LMI dependent required credit enhancement by S&P as at the Closing Date based on the $[500]m launch pool as at the Cut-Off Date.

4 Is above the LMI dependent required credit enhancement by S&P as at the Closing Date with at least one notch downgrade protection as at the Closing Date based on the $[500]m pool as at the Cut-Off Date.

5 Is the LMI independent required credit enhancement by S&P and Moody's as at the Closing Date based on the $[500]m launch pool as at the Cut-Off Date.

6 Is the LMI dependent required credit enhancement by S&P as at the Closing Date based on the $[500]m launch pool as at the Cut-Off Date.

7 The Class A2 Note, Class B Note, Class C Note, Class D Note, Class E Note and Class F Note assumes that Notes have not been refinanced on the Class A2-F Refinance Date.

8 The Class A2 Note, Class B Note, Class C Note, Class D Note, Class E Note and Class F Note will be retained by GSB subject to the Class A2-F Refinance Date.

9 Applicable after the Call Date if the notes are not called.

Key Notes & Structural Features

Serial Paydown Conditions	The Serial Paydown Conditions will be satisfied on a Determination Date if: a) there are no unreimbursed Charge-Offs in respect of the Notes as at that Determination Date; b) the Class A1 Note Subordination Percentage on that Determination Date is at least [16.00]%; c) the aggregate principal outstanding on the Mortgage Loans as at the last day of the preceding Collection Period, when expressed as a percentage of the aggregate principal outstanding on the Mortgage Loans at the Closing Date is greater than 10%; d) the Average 60 Day Arrears Percentage in relation to that Determination Date is less than 4%; and e) the second anniversary of the Closing Date has occurred or will occur on the immediately following Distribution Date and otherwise the Serial Paydown Conditions are not satisfied.
Application of Total Principal Collections *(prior to an Event of Default and enforcement of the General Security Deed)*	On each Determination Date, based on information provided by the Servicer, the Manager must determine the payments or allocations to be made by the Trustee on the following Distribution Date from the Total Principal Collections for the Collection Period just ended (less any amount of Collections applied in repayment to the Seller of any Redraws during that Collection Period as described below) and will direct the Trustee to apply, and the Trustee must apply, the Total Principal Collections in making the following payments and allocations on that Distribution Date on account of principal in the following order of priority: a) first, in repayment to the Seller of any Redraws made by the Seller during the Collection Period just ended which have not been previously reimbursed (or funded from Collections); b) second, to the Redraw Facility Provider of any Redraw Principal Outstanding until the Redraw Principal Outstanding is reduced to zero; c) third: (i) if on the immediately preceding Determination Date the <u>Serial Paydown Conditions are satisfied</u>, the remaining Total Principal Collections for that Distribution Date will be applied pari passu and rateably on the basis of the Stated Amount of the Notes: A. to Class A1 Noteholders until the Stated Amount of the Class A1 Notes is reduced to zero; B. to Class A2 Noteholders (or Class A2-R Noteholders, as the case may be) until the Class A2 Note (or Class A2-R Note, as the case may be) Stated Amount is reduced to zero; C. to Class B Noteholders (or Class B-R Noteholders, as the case may be) until the Class B Note (or Class B-R Note, as the case may be) Stated Amount is reduced to zero; D. to Class C Noteholders (or Class C-R Noteholders, as the case may be) until the Class C Note (or Class C-R Note, as the case may be) Stated Amount is reduced to zero; E. to Class D Noteholders (or Class D-R Noteholders, as the case may be) until the Class D Note (or Class D-R Note, as the case may be) Stated Amount is reduced to zero; F. to Class E Noteholders (or Class E-R Noteholders, as the case may be) until the Class E Note (or Class E-R Note, as the case may be) Stated Amount is reduced to zero; G. to Class F Noteholders (or Class F-R Noteholders, as the case may be) until the Class F Note (or Class F-R Note, as the case may be) Stated Amount is reduced to zero; (ii) if on the immediately preceding Determination Date the <u>Serial Paydown Conditions are not satisfied</u>, the remaining Total Principal Collections for that Distribution Date will be applied in the following order: A. to Class A1 Noteholders until the Stated Amount of the Class A1 Notes is reduced to zero; B. to Class A2 Noteholders (or Class A2-R Noteholders, as the case may be) until the Class A2 Note (or Class A2-R Note, as the case may be) Stated Amount is reduced to zero; C. to Class B Noteholders (or Class B-R Noteholders, as the case may be) until the Class B Note (or Class B-R Note, as the case may be) Stated Amount is reduced to zero; D. to Class C Noteholders (or Class C-R Noteholders, as the case may be) until the Class C Note (or Class C-R Note, as the case may be) Stated Amount is reduced to zero; E. to Class D Noteholders (or Class D-R Noteholders, as the case may be) until the Class D Note (or Class D-R Note, as the case may be) Stated Amount is reduced to zero; F. to Class E Noteholders (or Class E-R Noteholders, as the case may be) until the Class E Note (or Class E-R Note, as the case may be) Stated Amount is reduced to zero; G. to Class F Noteholders (or Class F-R Noteholders, as the case may be) until the Class F Note (or Class F-R Note, as the case may be) Stated Amount is reduced to zero; d) fourth, to the Capital Unitholder. If the Seller makes a Redraw on any day and notifies the Manager of the amount of that Redraw, the Seller may reimburse itself from Collections held by it prior to deposit in the Collections Account or, if the Seller does not hold any such Collections, the Trustee must on the direction of the Manager reimburse the Seller from Collections held in the Collections Account in each case provided that there are sufficient Collections to reimburse the Seller and the Manager certifies to the Trustee that it is reasonably satisfied that the anticipated Total Principal Collections for the relevant Collection Period will exceed the amount of that reimbursement and any other such reimbursements to the Seller in that Collection Period (or the Trustee can make a drawing under the Redraw Facility).

Key Notes & Structural Features (cont.)

Class A2-F Refinance Overview	The Class A2-F Notes may be refinanced on the Class A2-F Refinance Date or any Distribution Date occurring after the Class A2-F Refinance Date provided: a) the Class A2-F Notes collectively are fully (not partially) refinanced on the same Distribution Date; and b) the Manager issues a Rating Notification in relation to the issue of the Class A2-F Refinance Notes confirming the existing or an improved rating for each of the respective notes. For the avoidance of doubt, the Class A2-F Refinance Notes, if issued on the Class A2-F Refinance Issue Date, will not be subject to any further refinancing.
Class A2-F Refinance Date	means the Distribution Date in [December 2025].
Liquidity Support	If the Manager calculates on any Determination Date that there is insufficient Investor Revenues for the relevant Collection Period to meet Total Expenses (required payments), the Manager must direct the Trustee to the following, in order of application:

(1) Excess Revenue Reserve Draw Total Expenses (Liquidity Shortfall First)	If the amount (if any) by which the Total Expenses exceed: (i) Investor Revenues; then apply the balance standing to the Excess Revenue Reserve, to the extent available, an amount equal to the Total Expenses shortfall ("**Excess Revenue Reserve Draw Total Expenses**").
(2) Principal Draw (Liquidity Shortfall Second)	If the amount (if any) by which the Total Expenses exceed: (i) Investor Revenues; and (ii) Excess Revenue Reserve Draw Total Expenses; then apply where the Collections for that Collection Period exceed Finance Charges, to the extent available, an amount equal to the shortfall ("**Principal Draw**").
(3) Liquidity Facility drawing (Liquidity Shortfall Third)	If the amount (if any) by which the Total Expenses exceed: (i) Investor Revenues; (ii) Excess Revenue Reserve Draw Total Expenses; and (iii) Principal Draw; then apply from the Liquidity Facility, to the extent available, an amount equal to the shortfall ("**Applied Liquidity Amount**").
(4) Threshold Mortgage Rate	If at any time the Basis Swap terminates on or prior to its scheduled termination date and no replacement swap or other arrangements have been entered into the Servicer will be required to: (i) reduce the rates at which the interest off-set benefits under the Interest Offset Accounts are calculated; and (ii) if that action is insufficient, ensure that the weighted average of the variable rates charged by the Servicer on the Mortgage Loans are at least equal to the greater of the Threshold Mortgage Rate as determined by the Manager or the rate which produces an amount of income sufficient, together with each other Mortgage Loan then an Asset of the Series Trust, to ensure the Trustee has sufficient Finance Charges to ensure it can comply with its obligations under the Transaction Documents when they fall due.

Key Notes & Structural Features (cont.)

Excess Revenue Reserve	The Excess Revenue Reserve will have a nil balance on the Closing Date. **Excess Revenue Reserve Target Balance** All Excess Investor Revenues available at Application of Total Investor Revenues item (o) will be deposited into the Excess Revenue Reserve until the Excess Revenue Reserve Target Balance is reached. **Application of the Excess Revenue Reserve** The Manager will direct the Trustee to apply the Excess Revenue Reserve only in the following circumstances: (i) on any Distribution Date: (A) **(Excess Revenue Reserve Draw Total Expenses)** first, as part of Total Investor Revenues for use as an Excess Revenue Reserve Draw Total Expenses to meet a Liquidity Shortfall First; and (B) **(Excess Revenue Reserve Draw Defaulted Amount)** second, to be applied as part of Total Principal Collections on a Distribution Date for use as an Excess Revenue Reserve Draw Defaulted Amount to reimburse unreimbursed Principal Draws, any Defaulted Amount and unreimbursed Charge-Offs; and (C) to the extent the balance of the Excess Revenue Reserve exceeds the Excess Revenue Reserve Target Balance on the Distribution Date (after application in accordance with the preceding sub-paragraphs), the amount of the excess to be applied as Total Investor Revenues on that Distribution Date (ii) as part of Total Investor Revenues on the Distribution Date occurring on the earlier of the Maturity Date and the date on which the Invested Amount of the Notes have been repaid in full, and may not otherwise be applied by the Trustee (except in respect of any transfer from the Collections Account to a new Collections Account). The obligation of the Trustee to apply the Excess Revenue Reserve under each of the above paragraphs is limited in each case to the balance of the Excess Revenue Reserve (if any) available after applied in accordance with Application of the Excess Revenue Reserve.
Excess Revenue Reserve Target Balance	(a) on any Distribution Date before the first Call Date; (i) subject to sub-paragraph (ii), $150,000; or (ii) if an Excess Revenue Reserve Trapping Condition has occurred, [0.40]% of the aggregate Initial Invested Amount of all the Notes on the Closing Date. (b) on any Distribution Date on or after the first Call Date, infinity; or (c) on the Maturity Date, zero.
Excess Revenue Reserve Trapping Conditions	Excess Revenue Reserve Trapping Conditions will be satisfied on a Determination Date on which any of the following is subsisting: (a) the Average 60 Day Arrears Percentage on that Determination Date is greater than [4]%; (b) a Servicer Default; or (c) the Stated Amount of the Class F Notes is less than the Invested Amount of the Class F Notes on that Determination Date; or (d) the Call Date has or will occur on the immediately following Distribution Date and the Notes will not be redeemed on the Call Date.

Key Notes & Structural Features (cont.)

Class A1 Note Percentage (92.00)% Credit Enhancement [8.00]% [AAA(sf) / Aaa(sf)]
Class A2 Note Percentage (4.00)% Credit Enhancement [4.00]% [AAA(sf)]
Class B Note Percentage (2.00)% Credit Enhancement [2.00]% [AA(sf)]
Class C Note Percentage (1.00)% Credit Enhancement [1.00]% [A(sf)]
Class D Note Percentage (0.43)% Credit Enhancement [0.57]% [BBB(sf)]
Class E Note Percentage (0.29)% Credit Enhancement [0.28]% [BB(sf)]
Class F Note Percentage (0.28)%
Excess Spread
Excess Revenue Reserve
Primary Lenders Mortgage Insurance
Weighted Average **Borrower Equity of [40.64]%**

Subordination Senior Notes

- Class A1 Notes are rated [AAA(sf) / Aaa(sf)] independent from LMI from the Issue Date.
- Class A1 Notes benefit from the subordination of Class A2, B, C, D, E, F Notes (8.0% in aggregate).

Class A2 Notes

- Class A2 Notes (or Class A2-R Notes, as the case may be) benefit from the subordination of Class B, C, D, E, F Notes ([4.00]% in aggregate).

Excess Spread

- Available excess spread to meet potential losses.

Excess Revenue Reserve

- All Excess Investor Revenues available at Application of Total Investor Revenues item (o) will be deposited into the Excess Revenue Reserve until the Excess Revenue Reserve Target Balance is reached.

Lenders Mortgage Insurance

- All Classes of Notes benefit from Primary Lenders' Mortgage Insurance ("LMI") available to cover losses.
- Primary LMI covers approximately [20.31]% of the pool, with [14.23]% covered by QBE LMI and [6.08]% by Helia.
- Each LMI policy covers 100% of the outstanding principal balance of the loan plus reasonable costs of enforcement (subject to any deductions under the LMI policy).
- LMI claims, in respect to any net losses, to be paid directly to the Trust.

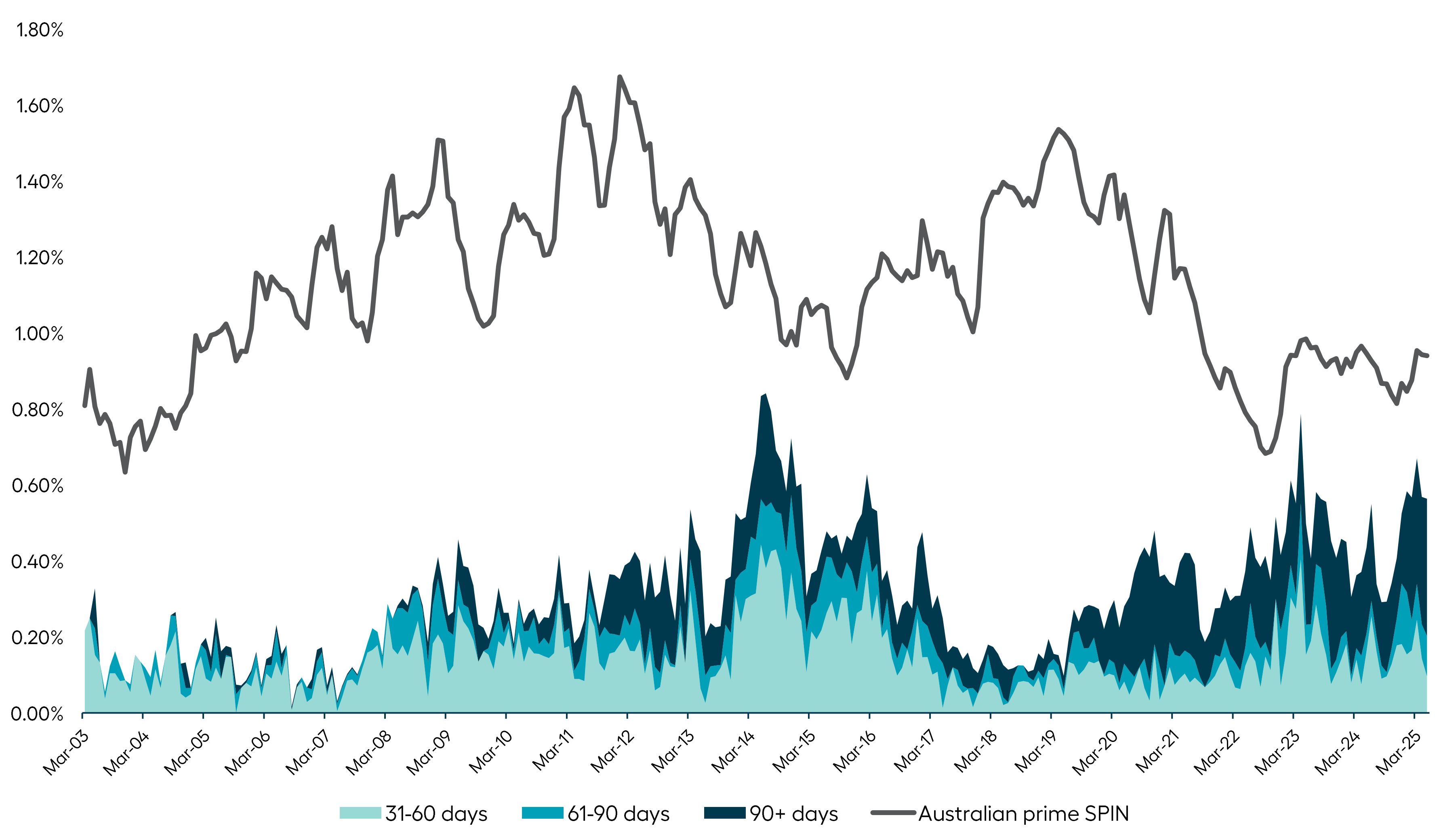
Borrower Equity

- WA Current LVR is equal to [59.97]%, therefore the WA borrower equity is equal to [40.03]%.
- WA Indexed LVR is [52.49]% as at 30 June 2025, therefore the WA borrower equity is equal to [47.51]%.

Arrears Performance

The Harvey programme has consistently performed below the Regional Bank and Prime S&P SPIN Indices

Harvey Trust Arrears Performance vs Prime SPIN



Source : Standard & Poor's & GSB (latest available)

SPIN Comparison

SPIN Indicator	Feb-25	Mar-25	Apr-25	May-25
Regional Bank SPIN	1.64%	1.53%	1.57%	1.59%
Non-Bank FI SPIN	0.55%	0.63%	0.62%	0.59%
Prime SPIN	0.89%	0.97%	0.95%	0.95%
Harvey Trust	**0.57%**	**0.67%**	**0.57%**	**0.56%**

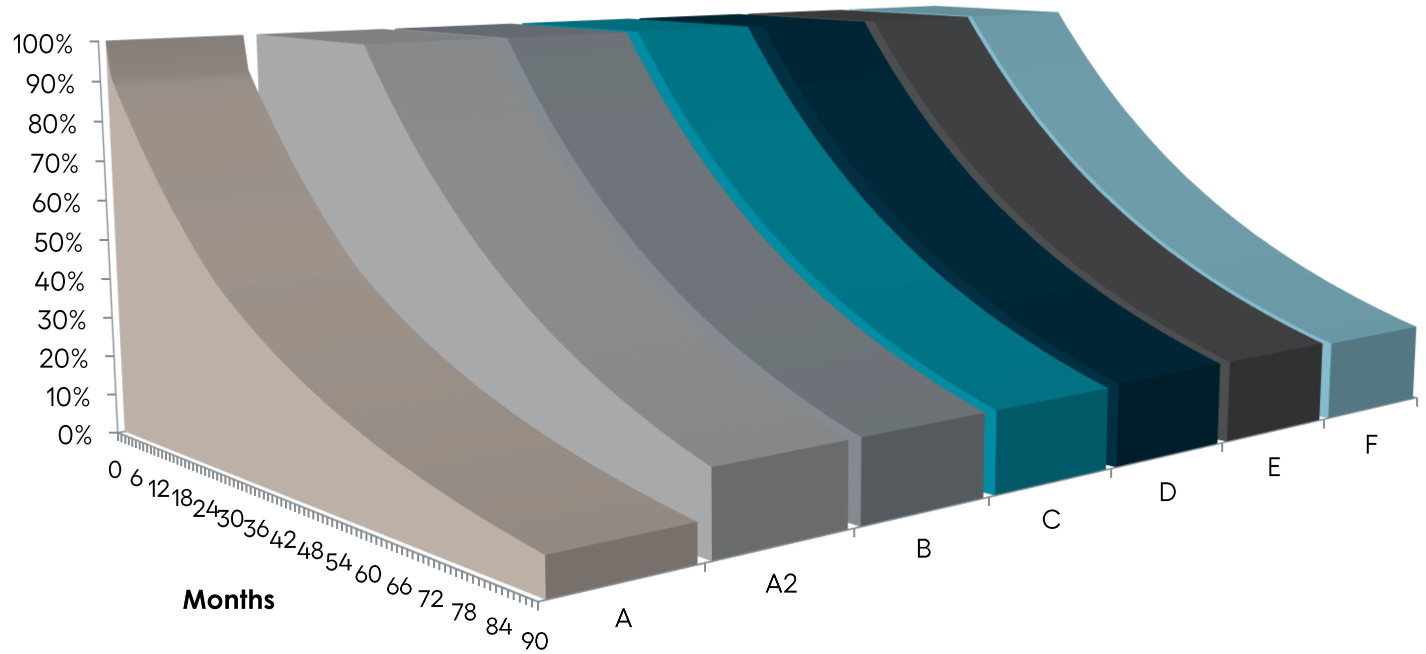
Harvey Trust 2024-1 Arrears

Arrears Days	Number	% by Number	Current Bal. ($)	% by Current Bal.
0 - 30 Days	24	1.06%	$8,038,830	1.13%
31-90 Days	1	0.04%	$240,187	0.03%
91+ Days	3	0.13%	$1,239,810	0.17%
Total	**28**	**1.24%**	**$9,518,827**	**1.34%**

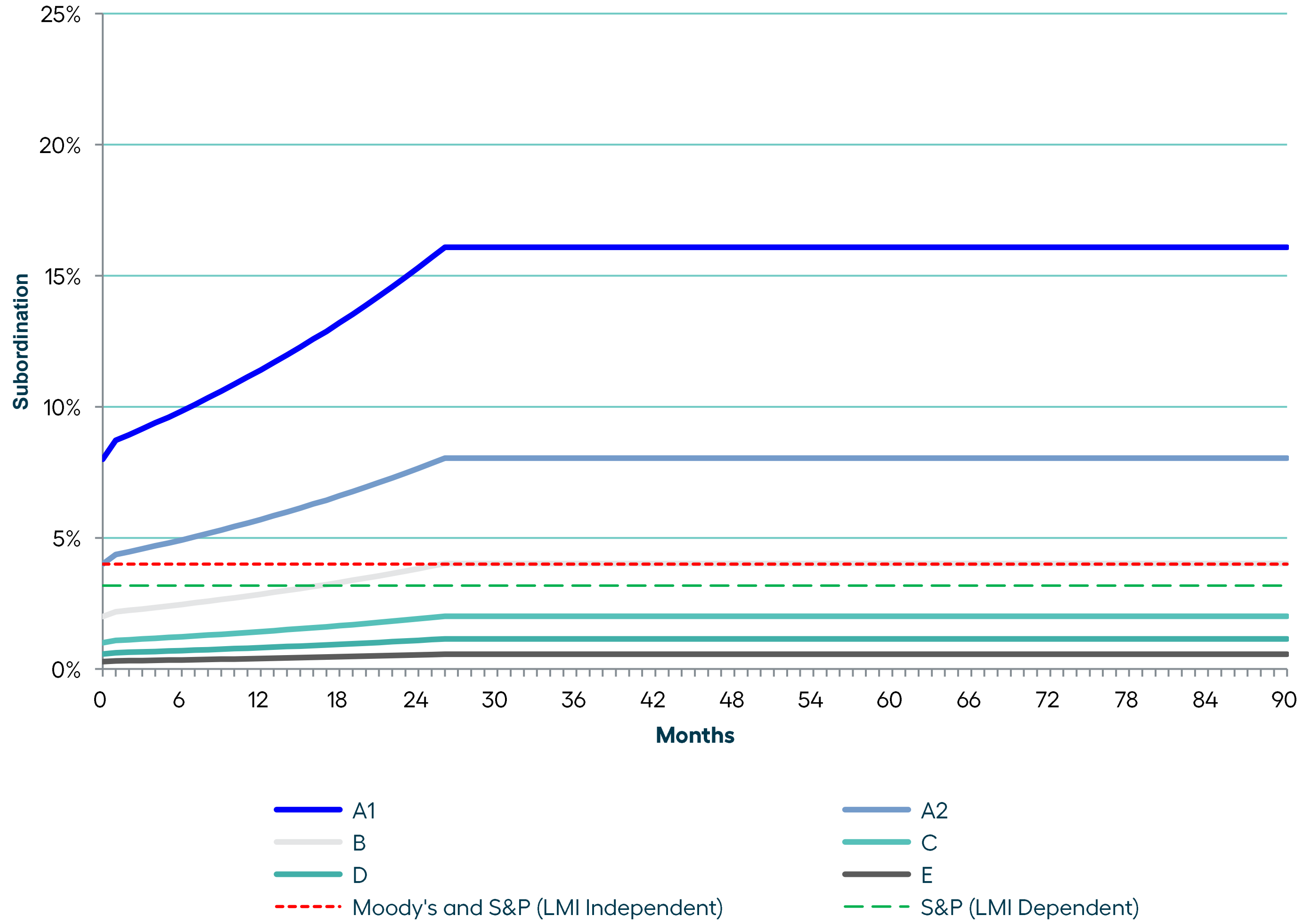
According to 30 June 2025 Pool Cut

Bond factors & credit subordination build

Hypothetical Bond Factors



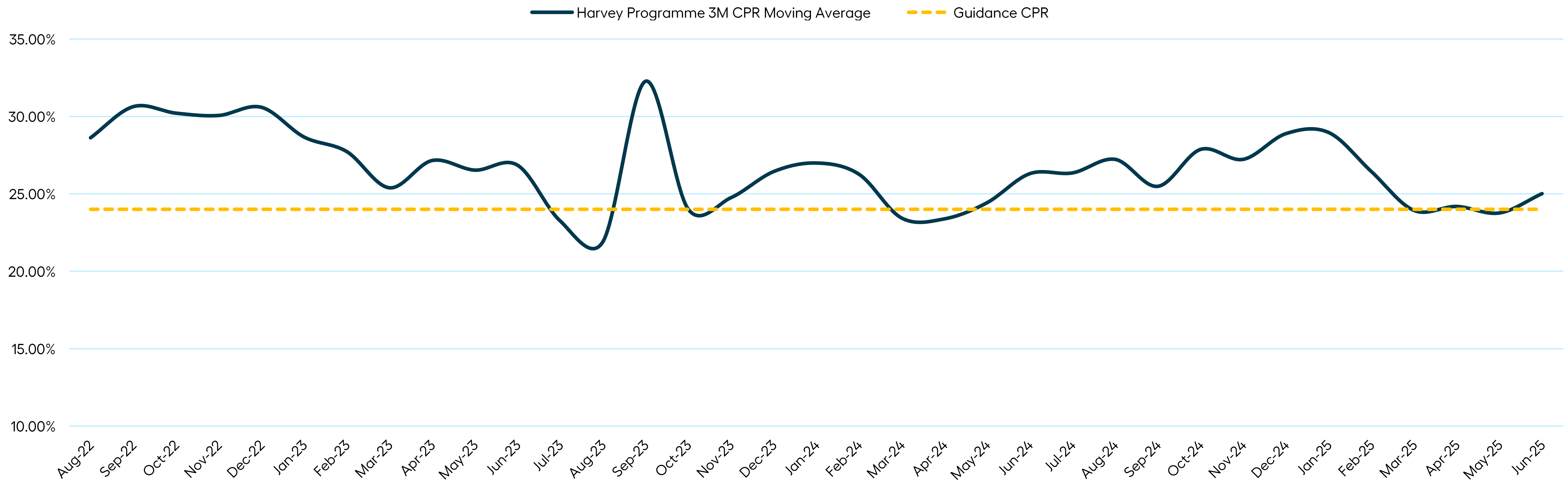
Hypothetical Credit Subordination Build



Key Points:

- The Serial Paydown Conditions are expected to be satisfied by month 27 at guidance CPR of [24]%.
- The Class A1 Notes credit support is expected to build from 8.0% to 16% (by month 26).
- The Class A2 Notes meet S&P dependent levels from the outset.

Prepayment & WAL sensitivity



Class / CPR[1]	10%	15%	20%	24%	25%	30%	35%
Class A1	6.2	4.4	3.3	2.7	2.6	2.1	1.7
Class A2, B, C, D, E, F	10.9	7.8	6.0	4.9	4.7	3.8	3.2

- The above chart contains the average rolling 3-month CPR for Harvey 2021-1, Harvey 2023-1 and Harvey 2024-1.
- A guidance CPR of [24]% has been adopted for the Harvey 2025-1 transaction. This is taking into account both the long-term prepayment behaviour as well as more recent and anticipated future performance.

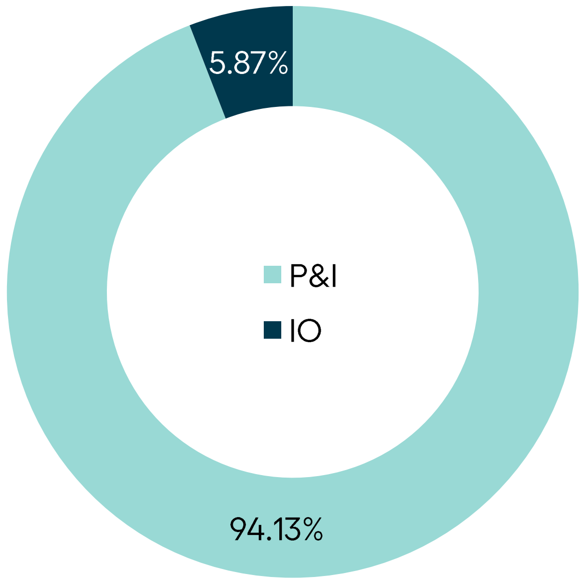
1 Source: GSB & Intex (latest available)
2 The modelled WAL assumes a CPR of [24]%, no defaults, no arrears, no principal draws, no further advances, the Serial Paydown Conditions are satisfied at the first possible date and that the Notes are repaid on the first possible Call Date (and the Class A2-F Notes are not refinanced and held to the first possible Call Date) .

Series 2025-1 Harvey Trust Collateral

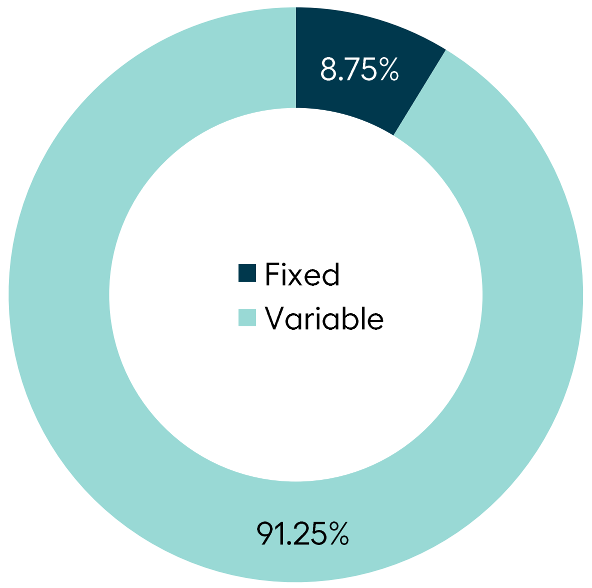
Indicative Pool Summary

Pool Reporting Date	30 June 2025
Total Current Balance (A$)	[499,998,496]
Number of Loans	[1,344]
Average Loan Size (A$)	[372,023]
Maximum Loan Size (A$)	[1,456,145]
WA Current LVR	[59.97]%
WA Indexed LVR	[52.49]%
WA Seasoning (mth)	[32.65]
Owner Occupied / Investment	[80.36]% / [19.64]%
Metro / Non Metro / Inner City	[82.58%] / [17.01]% / [0.40]%
Fixed rate Loans	[8.75]%
Interest Only Loans	[5.87]%
Mortgage Insured	[20.31]%

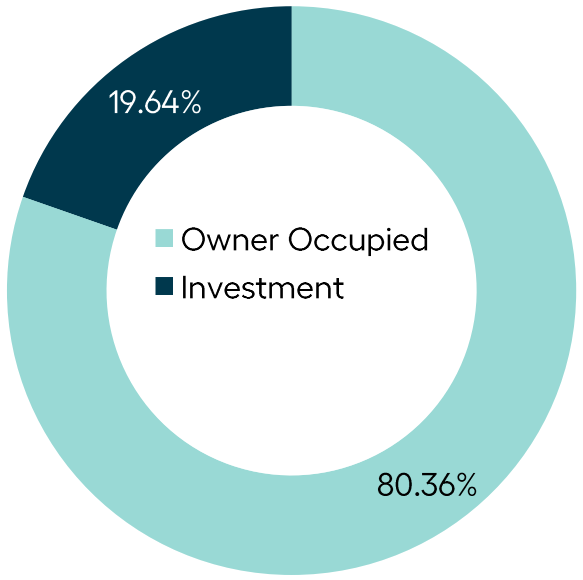
Repayment Type



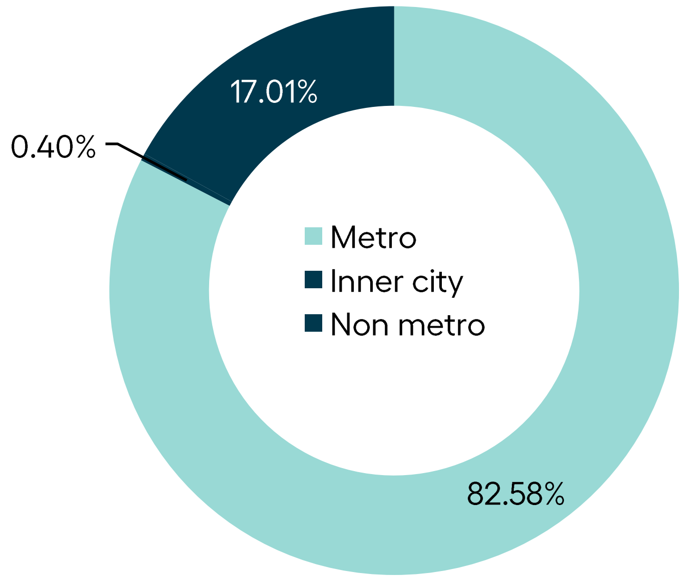
Interest Rate Type



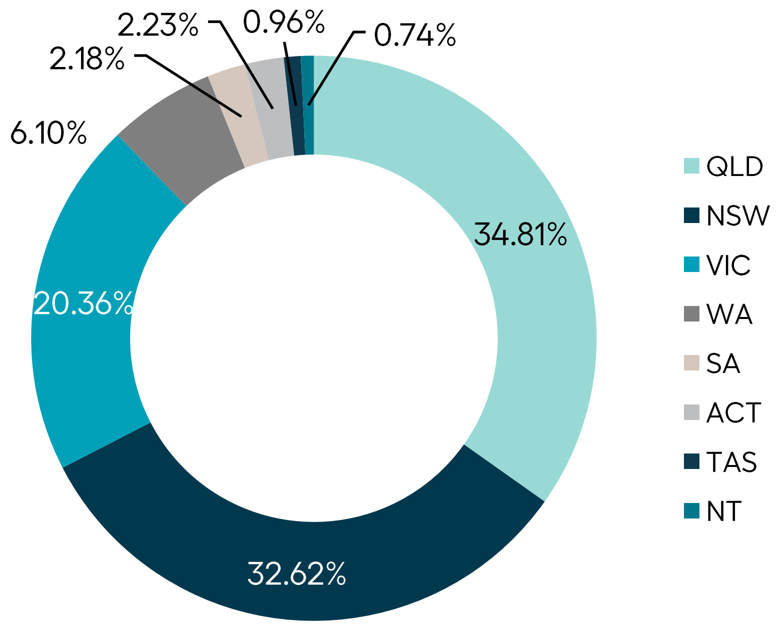
Residential Status



Postcode Distribution

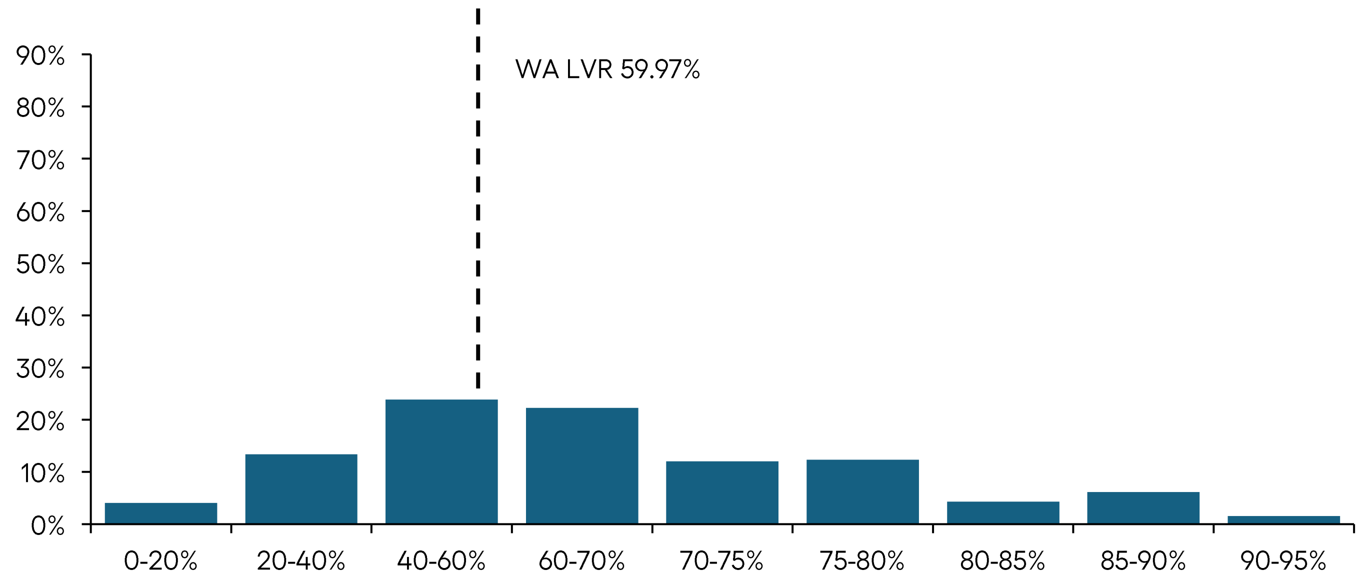


Geographic Distribution

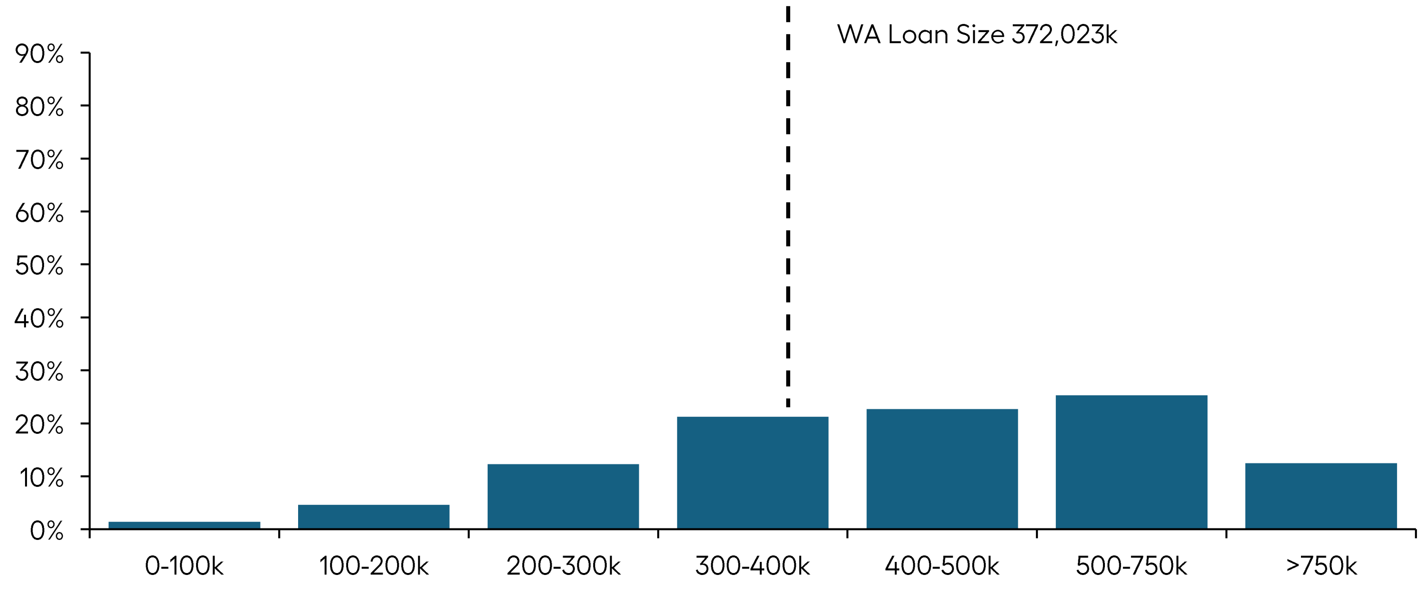


Indicative Pool Summary

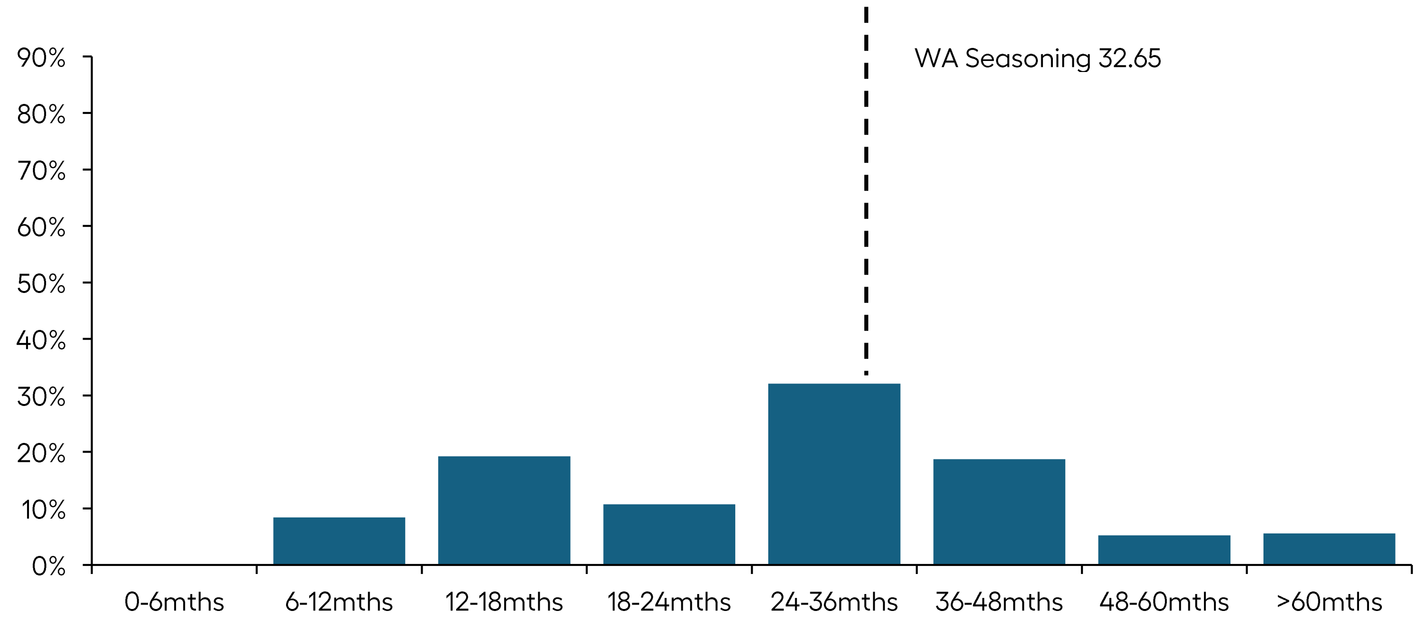
Current LVR Profile



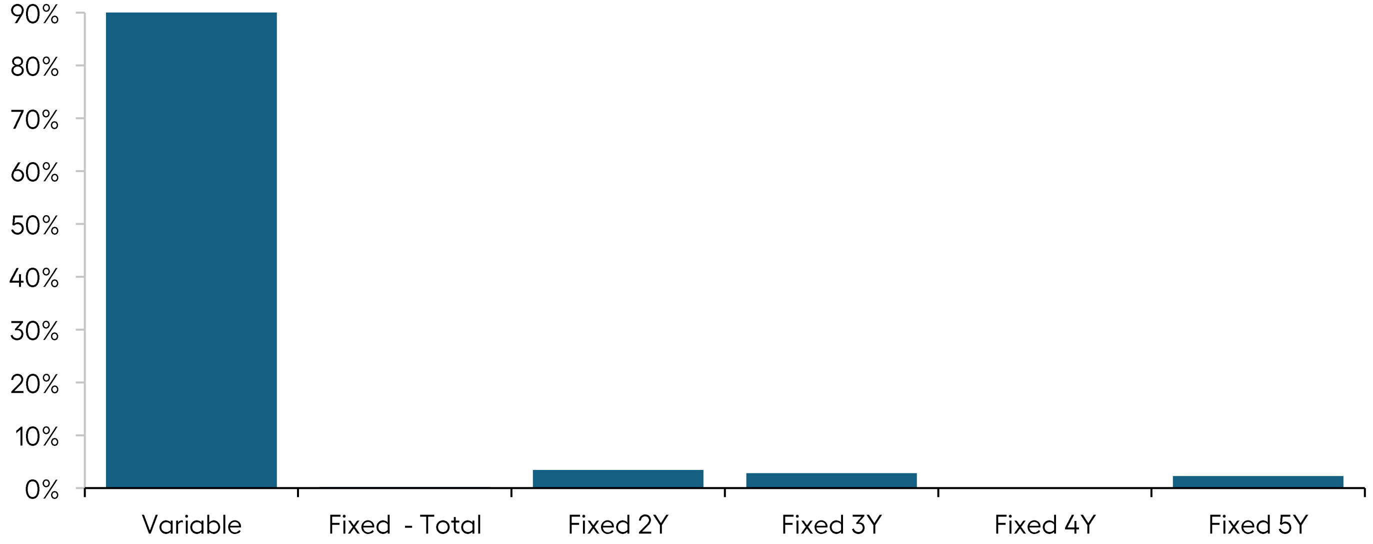
Current Loan Distribution



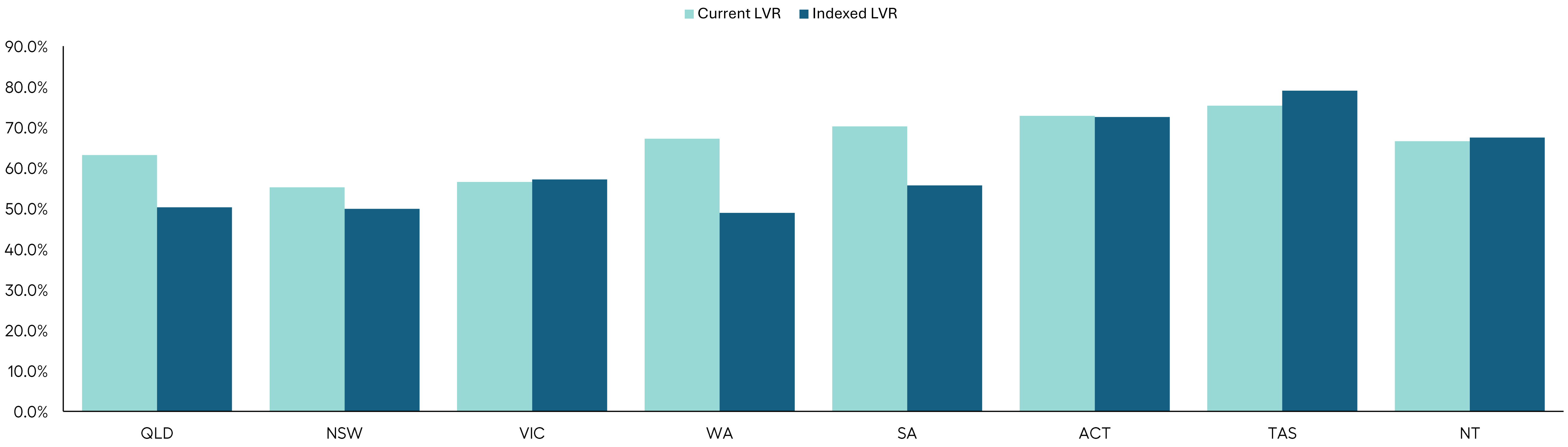
Seasoning Profile (Months)



Repayment Profile



LVR Analysis



State	% of Pool Balance	WA Seasoning (months)	WA Current LVR (Original Valuation)	WA Current LVR[1] (Indexed Valuation)
QLD	[34.8]%	[32.2]	[63.1]%	[50.3]%
NSW	[32.6]%	[33.5]	[55.2]%	[49.9]%
VIC	[20.4]%	[33.8]	[56.5]%	[57.2]%
WA	[6.1]%	[34.6]	[67.2]%	[48.9]%
SA	[2.2]%	[23.6]	[70.2]%	[55.7]%
ACT	[2.2]%	[25.8]	[72.8]%	[72.5]%
TAS	[1.0]%	[26.7]	[75.3]%	[79.0]%
NT	[0.7]%	[21.6]	[66.6]%	[67.4]%
Australia	**100.0%**	**[32.7]**	**[60.0]%**	**[52.5]%**

1.Indexation based on Corelogic data as at 30 June 2025.

Recent ADI RMBS transactions

	Harvey 2025-1	Progress 2025-1	Torrens 2025-1	PUMA 2024-2	Progress 2024-2	REDS 2024-2	Lion 2024-1	Progress 2024-1	IDOL 2024-1	Salute 2024-1	Illawarra Series 2024-1
Sponsor	Great Southern Bank	AMP	Bendigo and Adelaide Bank	Macquarie	AMP	BOQ	HSBC	AMP	ING	Defence Bank	IMB Bank
Issue Date	[Oct-25]	Jun-25	Apr-25	Oct-24	Oct-24	Aug-24	May-24	May-24	May-24	May-24	Feb-24
Total Issue Size (A$m)	[500]	1,000	750	1,500	1,000	1,000	2,000	750	1,500	400	500
Average loan size (A$)	[372,023]	548,448	302,518	535,269	573,286	327,225	359,533	532,344	385,902	374,524	261,498
Maximum Loan Size (A$)	[1,456,145]	1,974,293	974,217	1,500,000	1,783,084	997,480	1,500,000	1,924,741	1,372,361	991,244	1,487,996
WA Current LVR	[60.0%]	61.1%	58.8%	59.0%	63.4%	57.9%	57.6%	62.9%	62.7%	62.8%	57.1%
Maximum LVR	[94.1%]	89.9%	93.2%	80.0%	91.0%	89.4%	89.3%	86.3%	90.0%	94.7%	94.2%
WA seasoning (months)	[32.7]	48.6	46.4	32.1	29.7	57.0	25.8	25.2	47.0	25.8	51.0
Loans > $400,000	[60.4%]	81.9%	48.7%	81.4%	83.3%	41.5%	61.4%	82.1%	62.9%	62.4%	49.2%
Current LVR with > 80%	[12.0%]	10.4%	13.3%	0.0%	7.9%	2.5%	4.0%	0.9%	16.1%	14.9%	11.9%
Current LVR with > 90%	[1.6%]	0.0%	0.8%	0.0%	0.1%	1.4%	0.0%	0.0%	0.0%	4.0%	2.8%
Investment Loans	[19.6%]	33.5%	14.3%	24.5%	34.2%	19.9%	22.2%	38.7%	11.8%	16.2%	23.3%
Interest Only	[5.9%]	15.6%	2.0%	14.4%	14.5%	8.4%	6.2%	14.0%	3.4%	0.0%	4.0%
Fixed Rate	[8.8%]	0.0%	13.1%	1.5%	0.0%	18.3%	19.8%	0.0%	10.5%	0.0%	8.1%
Non-Metro Loans	[17.0%]	9.6%	43.8%	9.9%	8.3%	24.5%	6.6%	11.4%	15.2%	36.1%	24.0%
LMI Coverage	[20.3%]	26.1%	34.9%	0.0%	11.6%	15.3%	5.5%	5.4%	25.8%	21.5%	23.7%
'AAA' LMI independent Issuance buffer [1]	[2.0x]	2.0x	2.0x	2.0x	1.9x	2.0x	2.0x	2.0x	2.0x	Unknown	2.0x
Class A Subordination	[8.0%]	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%

[1] S&P LMI independent credit requirement

Harvey RMBS – Portfolio Characteristics

	Harvey 2025-1	Harvey 2024-1	Harvey 2023-1	Harvey 2021-1	Harvey 2018-1	Harvey 2017-1	Harvey 2015-1	Harvey 2013-1	Harvey 2010-1	Harvey 2009-1	Harvey 2007-1
Issue Date	[Oct-25]	Jul-24	Jun-23	Aug-21	Oct-18	Jun-17	Feb-15	Jun-13	Mar-10	Mar-09	Jun-07
Total Issue Size (A$)	[500]	1,000	750	750	700	900	747	675	650	482	775
Average loan size (A$)	[372,023]	333,127	289,455	304,503	281,765	238,853	240,135	176,251	184,973	207,132	213,222
Maximum Loan Size (A$)	[1,456,145]	1,438,855	1,000,000	993,849	976,045	1,197,616	677,569	757,127	561,329	718,444	1,109,407
WA Current LVR	[60.0%]	59.3%	58.4%	61.2%	61.0%	62.8%	63.1%	58.8%	62.8%	66.8%	67.5%
Maximum LVR	[94.1%]	93.3%	94.6%	94.0%	93.6%	89.3%	95.0%	90.0%	90.0%	95.0%	95.0%
WA seasoning (months)	[32.7]	32.0	39.2	39.2	31.1	50.9	38.8	44.0	34.0	26.0	20.0
Loans > $400,000	[60.4%]	53.4%	49.8%	38.5%	30.1%	29.4%	15.2.%	9.5%	9.0%	11.1%	19.4%
Current LVR with > 80%	[12.0%]	13.1%	10.4%	10.8%	9.0%	1.4%	14.7%	11.1%	12.3%	22.7%	21.1%
Current LVR with > 90%	[1.6%]	1.1%	1.2%	1.2%	2.2%	0.0%	10.1%	0.0%	0.0%	7.4%	6.9%
Investment Loans	[19.6%]	24.1%	22.4%	20.1%	14.5%	11.0%	14.2%	10.9%	12.9%	10.2%	17.3%
Interest Only	[5.9%]	4.4%	8.0%	5.0%	11.7%	9.9%	4.4%	10.3%	10.3%	9.7%	15.5%
Fixed Rate	[8.8%]	9.9%	20.0%	27.6%	33.9%	34.5%	57.8%	40.4%	55.8%	72.9%	83.9%
Non-Metro Loans	[17.0%]	16.8%	28.0%	28.2%	26.2%	20.3%	32.6%	ND	ND	ND	ND
LMI Coverage	[20.3%]	22.9%	20.0%	21.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
'AAA' LMI independent Issuance buffer[1]	[2.0x]	2.0x	2.0x	2.0x	2.0x	2.0x	1.7x	1.4x	1.5x	1.0x	0.5x
Class A Subordination	[8.0%]	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%

[1] S&P LMI independent credit requirement

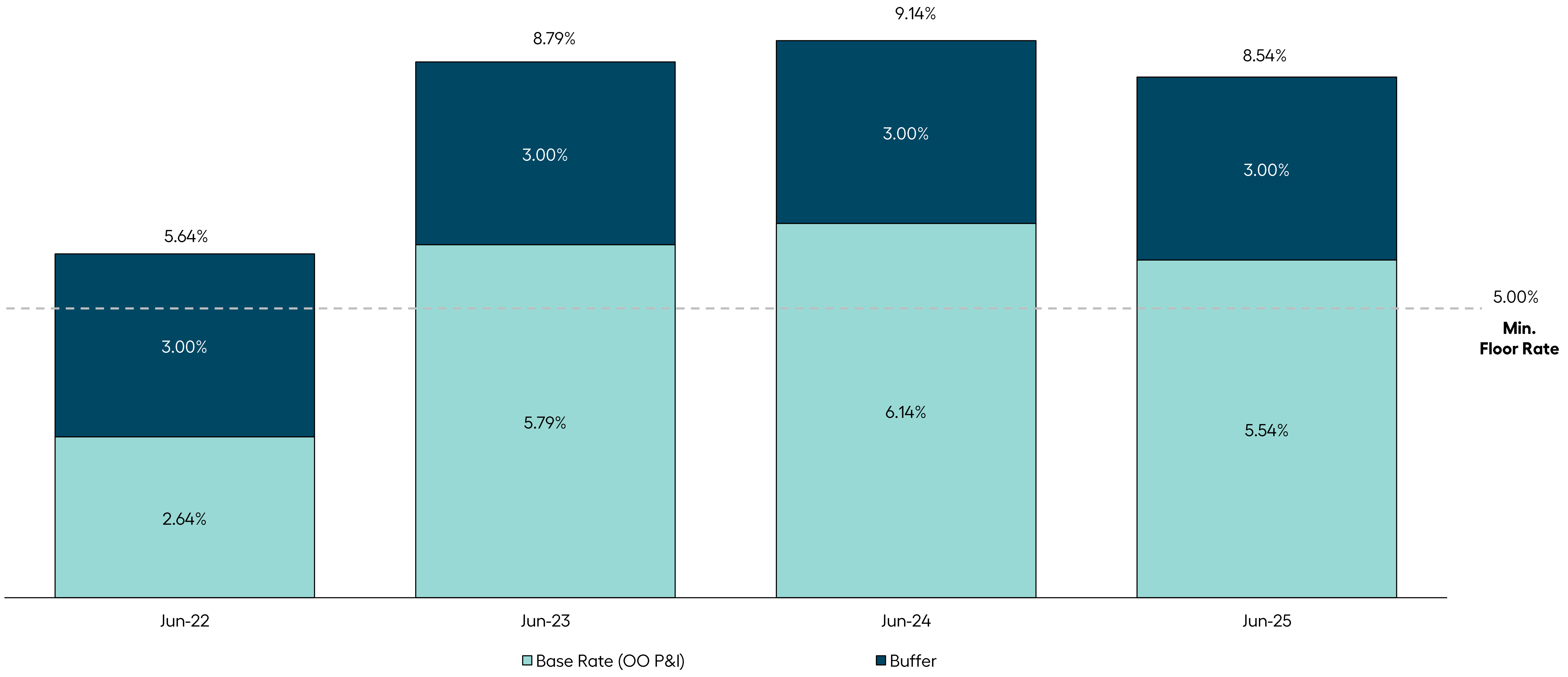
Appendix

Home Lending Serviceability

Tight serviceability and underwriting standards underpinning performance

Owner occupier serviceability assessment rate and floor

Interest rate buffers (%)



Home Lending Serviceability

Home lending serviceability changes by year

FY21	• Bonus, overtime (non-essential workers) and commission income types revert to pre-COVID level. • Serviceability rate changed from using a reference rate to using the product interest rate. • Minimum serviceability interest rate buffer increased as per industry directive.
FY22	• Implementation of risk-based methodology for the maximum Debt-to-income (DTI) ratio.
FY23	• Serviceability rate for interest only loans adjusted in servicing calculations. • Rental income recognition increased suited to current market conditions. • Introduction of a minimum floor for investment property expenses.
FY24	• Negative gearing introduced for eligible tax-deductible loans in serviceability calculations. • Implementation of a new scoring model with improved risk discrimination capability. • Income used for determining HEM updated to incorporate negativing gearing change. • Vehicle allowance servicing rate increased. • Employment types updated to include a supplementary self-employed type category.
FY25	• Self-employed verification of income methods has been reduced to 2 methods; Simplified self-employed via verification using NOA's for last 2 years and Standard Self-employed. • Foreign income policy has been removed, excluding foreign currency for annuity pension or superannuation only. • Additional guidance for assessing living expenses, if further documents are provided • Commercial rental shading changed from 90% to 80% • Genuine savings: Removal of the requirement to have savings held in account for 3 months.
FY26	Extended loan, 40-year term. Policy published on 31/07/2025 – up to 40 years may be considered with Extended loan term criteria is met, in summary: • Australian residents over 18 years old • At least one applicant is a first home buyer • Applicants aged 40 years or less • Owner Occupier purposes • P&I repayments, IO for construction loans. • Max LVR 90%
Last updated	31 July 2025

Home lending serviceability criteria

- Servicing Criteria based on Net Disposable Income (NDI)
- Living expense data captured at application and compared to the Household Expenditure Measure (HEM) by Income Groups, with higher of declared v HEM used. HEM reviewed quarterly
- Serviceability Policy set at NDI ≥ 1.0
- Servicing Rate uses the home loan product interest rate and adds a buffer of 3.0%. The minimum floor interest rate is 5.0%.
- Sensitised interest rates used for both new and ongoing home loan liabilities
- All loans assessed as principal and interest (P&I) over the remaining P&I loan term. For interest-only loans the assessment uses the P&I revert rate.
- Effective August 2023, the Bank has enabled gearing within its serviceability methodology for investment property income.

Income Verification	• Verification ranges from Pay Slips, confirmed ITR (Income Tax Return) with NOA's, Summaries, direct Salary Credit or employer letter/contract, employer phone calls and ATO income statements. • Rental income shading is 90% supported by minimum rental expense floor of 15%. • Commercial rental shading reduced from 90% to 80% • Shift allowance servicing rate is 100%. • Other work allowances servicing rate is 80%. • Overtime and commission servicing rate is 100% for essential workers, otherwise 80%. • Removal of Foreign income
Valuations	• An independent valuation of security is undertaken for all mortgage loans. • The type of valuation conducted is driven by systematic rulesets within a valuation strategy engine that considers property type, exposure amounts, model risk levels and LVR amongst other factors. • The key valuations types used in addition to formal valuations are SMARTval \Desktop Valuations, AVM's (Automated Valuation Models), and Purchase Price. • All formal valuation inspections are completed by a registered valuer and are completed in accordance with Australian Property Institute requirements and guidelines.
Loan to Value Ratio (LVR)	• Maximum LVR on Standard Security in line with market at 80% without LMI, and 95% with LMI or 98% for Family Home Guarantee Loans • Various restrictions in place for maximum LVR for Rural Residential, High Density and Other Restricted security • Lenders Mortgage Insurance is underwritten by Helia • Genuine Savings – we have removed the requirement to hold savings for 3 months. Funds must be from an acceptable source where additional documents may be required for verification.
Self-Employed	• All self-employed applications manually assessed by Credit Assessment • Income verification requires last 2 years full financial information • Use lower of last year's income or average of last 2 years income as the standard assessment method. • Simplified Self-Employed method of income verification has been introduced effective 25th June 2025. Income assessed using last two years recent NOA's (from 1 March each year, the prior year's NOA must be provided). Max LVR 80%, max 2 directorships, min 2 years trading. Year-on-year If income has increased more than 50%, we will use average income of last 2 years (if the increase is lower than 50% use recent years NOA). If income has decreased, we will use lower income from recent NOA.

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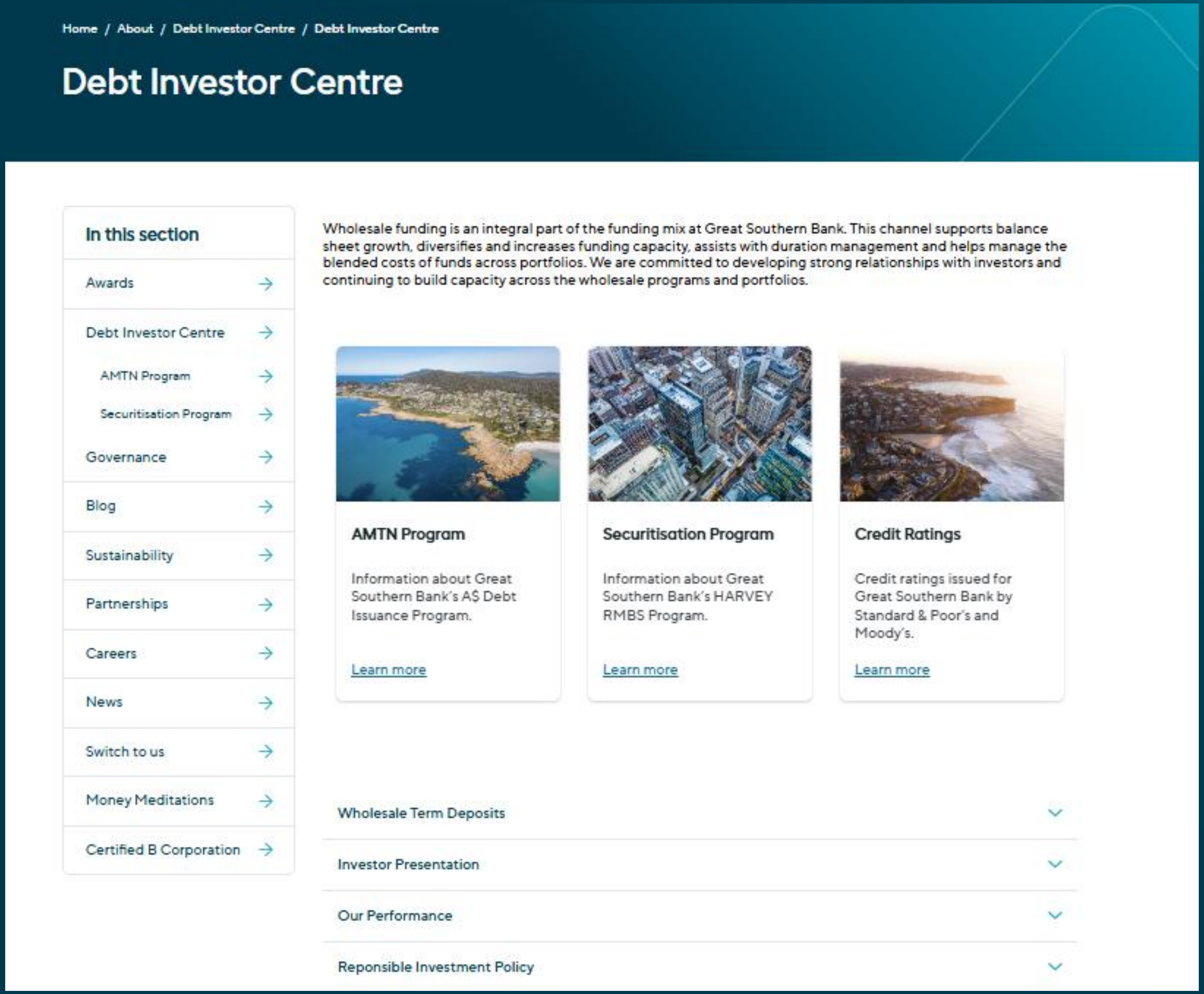

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