

Calculation Period Start Date	1/07/2026
Calculation Period End Date	31/07/2026
CBG Payment Date	19/08/2026

Parties

Issuer	Bendigo and Adelaide Bank Limited
Covered Bond Guarantor	Perpetual Corporate Trust Limited
Bond Trustee	DB Trustees (Hong Kong) Limited
Trust Manager	AB Management Pty Limited
Covered Bond Swap Provider	Bendigo and Adelaide Bank Limited
Interest Rate Swap Provider	Bendigo and Adelaide Bank Limited
Security Trustee	P.T Limited
Servicer	Bendigo and Adelaide Bank Limited
Asset Monitor and Cover Pool Monitor	Ernst & Young

Ratings Overview

	Moody's	Fitch
Bendigo and Adelaide Bank's Short Term Rating	P-2 / P-1 (deposits)	F2
Bendigo and Adelaide Bank's Long Term Rating	A3/ A1 (cr)	A- Stable
Covered Bond Ratings	Aaa	AAA

Compliance Tests

Asset Coverage Test	PASS
Issuer Event of Default	NO
Covered Bond Guarantor Event of Default	NO

Asset Coverage Test as at 31 July 2026

Calculation of Adjusted Aggregate Loan Amount

A. The lower of:

(i) Sum of LTV Adjusted Outstanding Principal Balance	5,652,240,369.05	
(ii) Sum of the Asset Percentage Adjusted Outstanding Principal Balance	5,087,156,474.48	
		5,087,156,474.48

B. Aggregate amount of all Principal Collections standing to the credit of the GI Account 0.00

C. Aggregate amount of Advances under the Intercompany Loan and Demand
Loan Advances under the Demand Loan Agreement which have not been
applied as at the last day of that Calculation Period 0.00

D. Aggregate outstanding principal balance of any Substitution Assets and Authorised
Investments as at the last day of that Calculation Period 0.00

Z. Negative Carry Adjustment 0.00

Adjusted Aggregate Loan Amount = A + B + C + D - Z 5,087,156,474.48

Asset Coverage Test Result

Adjusted Aggregate Loan Amount	5,087,156,474.48
Aggregate AUD Equivalent of the Principal Amount Outstanding of all Covered Bonds	3,685,962,821.59
Excess / (Shortfall) over Adjusted Aggregate Loan Amount	1,401,193,652.89

Asset Coverage Test PASS or FAIL

PASS

Asset Percentage 90.0%

Overcollateralisation

Required By Law	103.00%
Agreed Minimum	111.11%
Rating Agency Required	106.20%

Actual Overcollateralisation (value of assets in the cover pool divided by face value of covered bonds) 153.37%

BOND ISSUANCE

Bonds	Issue Date	Principal Balance	Currency	Exchange Rate	AUD Equiv. Of Principal Balance	Coupon Rate	Coupon Frequency
Series 2023-1	16 Jun 2023	400,000,000.00	AUD	1.0000	400,000,000.00	3mBBSW+1.15%	QUARTERLY
Series 2023-2	16 Jun 2023	350,000,000.00	AUD	1.0000	350,000,000.00	5.10%	SEMI ANNUAL
Series 2023-3E	04 Oct 2023	500,000,000.00	EUR	0.6047	826,856,292.38	4.02%	ANNUALLY
Series 2024-1	28 Nov 2024	500,000,000.00	AUD	1.0000	500,000,000.00	3mBBSW+0.83%	QUARTERLY
Series 2024-2	28 Nov 2024	250,000,000.00	AUD	1.0000	250,000,000.00	4.96%	SEMI ANNUAL
Series 2026-1E	03 Feb 2026	500,000,000.00	EUR	0.5820	859,106,529.21	2.89%	ANNUALLY
Series 2026-2	08 Apr 2026	500,000,000.00	AUD	1.0000	500,000,000.00	3mBBSW+0.65%	QUARTERLY

Bonds	Maturity Date	Note Type	Fixed / Floating	ISIN	Initial Term (years)	LISTING	Extended Due for Payment Date
Series 2023-1	16 Jun 2028	Soft Bullet	Floating	AU3FN0078846	5	N/A	16 Jun 2029
Series 2023-2	16 Jun 2028	Soft Bullet	Fixed	AU3CB0300135	5	N/A	16 Jun 2029
Series 2023-3E	04 Oct 2026	Soft Bullet	Fixed	XS2680753568	3	N/A	04 Oct 2027
Series 2024-1	28 Nov 2029	Soft Bullet	Floating	AU3FN0094165	5	N/A	28 Nov 2030
Series 2024-2	28 Nov 2029	Soft Bullet	Fixed	AU3CB0316016	5	N/A	28 Nov 2030
Series 2026-1E	03 Feb 2031	Soft Bullet	Fixed	XS3278662732	5	N/A	03 Feb 2032
Series 2026-2	08 Oct 2031	Soft Bullet	Floating	AU3FN0108882	5.5	N/A	08 Oct 2032

Cover Pool Summary	
Report Date	31 Jul 2026
Pool Balance	5,653,073,876.53
Number of Loans (Unconsolidated)	20,176
Number of Borrowers	18,722
Average Balance of Loans	280,188.04
Balance of Largest Loan	1,922,719.87
Weighted Average Interest Rate	6.002%
Weighted Average Current LVR	52.57%
Weighted Average Indexed LVR (consolidated) *	44.54%
Weighted Average Seasoning (Months)	53.19
Weighted Average Remaining Term (Months)	270.53

Cover Pool - Current LVR				
LVR BAND	Number of Loans	% of Number	Balance of Loans	% of Total Balance
<= 40%	8,462	41.94	1,333,589,536.01	23.59
> 40% <= 45%	1,574	7.80	451,898,493.99	7.99
> 45% <= 50%	1,706	8.46	531,948,300.39	9.41
> 50% <= 55%	1,648	8.17	540,001,049.46	9.55
> 55% <= 60%	1,586	7.86	580,914,472.77	10.28
> 60% <= 65%	1,501	7.44	564,649,433.85	9.99
> 65% <= 70%	1,579	7.83	649,222,281.70	11.48
> 70% <= 75%	1,450	7.19	670,297,857.72	11.86
> 75% <= 80%	670	3.32	330,552,450.64	5.85
> 80% <= 85%	0	0.00	0.00	0.00
> 85% <= 90%	0	0.00	0.00	0.00
> 90% <= 95%	0	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00
> 100%	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Indexed LVR (Consolidated by Customer and Related Security) *				
LVR BAND	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 40%	11,149	58.79	2,218,968,970.22	39.25
> 40% <= 45%	1,635	8.62	588,415,157.97	10.41
> 45% <= 50%	1,444	7.61	547,933,006.96	9.69
> 50% <= 55%	1,186	6.25	492,583,487.35	8.71
> 55% <= 60%	951	5.01	436,653,827.65	7.72
> 60% <= 65%	871	4.59	415,292,334.63	7.35
> 65% <= 70%	737	3.89	381,237,711.84	6.74
> 70% <= 75%	614	3.24	342,533,126.86	6.06
> 75% <= 80%	363	1.91	221,907,399.35	3.93
> 80% <= 85%	14	0.07	7,548,853.70	0.13
> 85% <= 90%	0	0.00	0.00	0.00
> 90% <= 95%	0	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00
> 100%	0	0.00	0.00	0.00
	18,964	100.00	5,653,073,876.53	100.00

Cover Pool - Interest Rates				
Rate Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 3.00%	106	0.53	29,520,651.49	0.52
> 3.00% <= 3.25%	53	0.26	16,209,050.20	0.29
> 3.25% <= 3.50%	49	0.24	12,394,938.05	0.22
> 3.50% <= 3.75%	29	0.14	6,632,133.19	0.12
> 3.75% <= 4.00%	11	0.05	2,231,347.48	0.04
> 4.00% <= 4.25%	29	0.14	5,723,638.16	0.10
> 4.25% <= 4.50%	5	0.02	870,891.87	0.02
> 4.50% <= 4.75%	2	0.01	856,021.97	0.02
> 4.75% <= 5.00%	236	1.17	91,363,364.43	1.62
> 5.00% <= 5.25%	168	0.83	43,653,256.20	0.77
> 5.25% <= 5.50%	601	2.98	172,591,833.40	3.05
> 5.50% <= 5.75%	748	3.71	214,828,571.34	3.80
> 5.75% <= 6.00%	5,280	26.17	1,865,069,616.01	32.99
> 6.00% <= 6.25%	9,876	48.95	2,548,955,325.58	45.09
> 6.25% <= 6.50%	1,762	8.73	415,564,163.51	7.35
> 6.50% <= 6.75%	587	2.91	151,945,117.02	2.69
> 6.75% <= 7.00%	124	0.61	21,922,112.19	0.39
> 7.00% <= 7.25%	174	0.86	26,172,297.30	0.46
> 7.25% <= 7.50%	73	0.36	10,681,734.85	0.19
> 7.50% <= 7.75%	52	0.26	5,565,924.46	0.10
> 7.75% <= 8.00%	44	0.22	5,536,847.42	0.10
> 8.00%	167	0.83	4,785,040.41	0.08
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Interest Rate Type				
Rate Type Band	Number of Loans	% of Number	Balance of Loans	% of Balance
Variable	17,424	86.36	4,897,745,238.31	86.64
Fixed 1 Year	234	1.16	96,715,799.45	1.71
Fixed 2 Year	1,240	6.15	365,015,127.69	6.46
Fixed 3 Year	296	1.47	75,741,068.63	1.34
Fixed 4 Year	433	2.15	93,694,695.45	1.66
Fixed 5 Year	549	2.72	124,161,947.00	2.20
Total Fixed	2,752	13.64	755,328,638.22	13.36
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Loan Size (Consolidated by Customer)				
Loan Size Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 100,000	3338	17.84	158,934,072.47	2.81
> 100,000 <= 200,000	3704	19.79	557,574,993.12	9.86
> 200,000 <= 300,000	3760	20.09	935,410,171.97	16.55
> 300,000 <= 400,000	2954	15.78	1,024,847,596.92	18.13
> 400,000 <= 500,000	2012	10.75	900,338,756.79	15.93
> 500,000 <= 600,000	1211	6.47	663,123,726.63	11.73
> 600,000 <= 700,000	634	3.39	409,473,210.43	7.24
> 700,000 <= 800,000	418	2.23	312,467,491.08	5.53
> 800,000 <= 900,000	263	1.41	221,812,145.44	3.92
> 900,000 <= 1,000,000	167	0.89	158,233,774.38	2.80
> 1,000,000 <= 1,250,000	161	0.86	176,797,619.93	3.13
> 1,250,000 <= 1,500,000	71	0.38	95,513,806.36	1.69
> 1,500,000 <= 1,750,000	16	0.09	25,534,117.81	0.45
> 1,750,000 <= 2,000,000	7	0.04	13,012,393.20	0.23
> 2,000,000 <= 2,250,000	0	0.00	0.00	0.00
> 2,250,000 <= 2,500,000	0	0.00	0.00	0.00
> 2,500,000	0	0.00	0.00	0.00
	18,716	100.00	5,653,073,876.53	100.00

Cover Pool - Geographic Regions				
Region	Number of Loans	% of Number	Balance of Loans	% of Balance
ACT				
Metro	922	4.57	366,739,633.74	6.49
Non Metro	0	0.00	0.00	0.00
New South Wales				
Metro	548	2.72	255,145,517.84	4.51
Non Metro	1,064	5.27	238,735,634.95	4.22
Northern Territory				
Metro	99	0.49	25,957,018.99	0.46
Non Metro	90	0.45	20,382,670.63	0.36
Queensland				
Metro	562	2.79	152,291,029.00	2.69
Non Metro	1,732	8.58	353,580,494.69	6.25
South Australia				
Metro	1,586	7.86	456,189,086.57	8.07
Non Metro	622	3.08	136,095,576.77	2.41
Tasmania				
Metro	596	2.95	146,739,380.78	2.60
Non Metro	367	1.82	73,213,817.27	1.30
Victoria				
Metro	4,586	22.73	1,673,856,224.26	29.61
Non Metro	4,981	24.69	1,055,445,988.27	18.67
Western Australia				
Metro	1,666	8.26	529,642,001.24	9.37
Non Metro	755	3.74	169,059,801.53	2.99
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Repayment Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Principal and Interest	20,038	99.32	5,595,252,608.25	98.98
Interest Only	138	0.68	57,821,268.28	1.02
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Documentation Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Full Doc	20,176	100.00	5,653,073,876.53	100.00
Lo Doc	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Occupancy Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Owner Occupied	16,065	79.62	4,699,205,824.88	83.13
Investment	4,111	20.38	953,868,051.65	16.87
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Mortgage Insurer				
Insurer	Number of Loans	% of Number	Balance of Loans	% of Balance
Insurable	20,176	100.00	5,653,073,876.53	100.00
Helia	0	0.00	0.00	0.00
QBE	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Loan Seasoning				
Seasoning Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 3 Months	0	0.00	0.00	0.00
> 3 Months <= 6 Months	0	0.00	0.00	0.00
> 6 Months <= 12 Months	737	3.65	307,177,760.86	5.43
> 12 Months <= 18 Months	781	3.87	324,789,529.64	5.75
> 18 Months <= 24 Months	1,138	5.64	438,561,682.38	7.76
> 24 Months <= 30 Months	1,101	5.46	348,616,748.97	6.17
> 30 Months <= 36 Months	1,231	6.10	351,744,208.59	6.22
> 36 Months <= 42 Months	1,162	5.76	343,836,943.40	6.08
> 42 Months <= 48 Months	1,420	7.04	407,047,510.30	7.20
> 48 Months <= 54 Months	2,103	10.42	648,428,361.94	11.47
> 54 Months <= 60 Months	2,276	11.28	676,151,662.53	11.96
> 60 Months <= 66 Months	2,036	10.09	564,487,819.48	9.99
> 66 Months <= 72 Months	1,216	6.03	311,096,456.36	5.50
> 72 Months <= 78 Months	740	3.67	179,325,185.86	3.17
> 78 Months <= 84 Months	542	2.69	132,532,251.83	2.34
> 84 Months <= 90 Months	337	1.67	75,883,313.71	1.34
> 90 Months <= 96 Months	368	1.82	78,386,247.39	1.39
> 96 Months <= 102 Months	290	1.44	68,996,602.07	1.22
> 102 Months <= 108 Months	290	1.44	66,441,355.60	1.18
> 108 Months <= 114 Months	244	1.21	53,130,069.16	0.94
> 114 Months <= 120 Months	258	1.28	52,200,867.08	0.92
> 120 Months	1,906	9.45	224,239,299.38	3.97
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Remaining Term				
Term Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 1 Year	31	0.15	1,532,664.64	0.03
> 1 Year <= 2 Years	62	0.31	1,764,892.71	0.03
> 2 Years <= 3 Years	84	0.42	2,030,350.74	0.04
> 3 Years <= 4 Years	150	0.74	4,551,773.34	0.08
> 4 Years <= 5 Years	207	1.03	10,236,740.29	0.18
> 5 Years <= 6 Years	212	1.05	14,530,833.35	0.26
> 6 Years <= 7 Years	241	1.19	16,618,832.31	0.29
> 7 Years <= 8 Years	313	1.55	25,829,132.05	0.46
> 8 Years <= 9 Years	315	1.56	28,418,069.31	0.50
> 9 Years <= 10 Years	460	2.28	51,496,382.31	0.91
> 10 Years <= 15 Years	2,940	14.57	466,990,211.37	8.26
> 15 Years <= 20 Years	3,882	19.24	878,132,003.47	15.53
> 20 Years <= 25 Years	5,649	28.00	1,835,942,308.53	32.48
> 25 Years <= 30 Years	5,630	27.90	2,314,999,682.11	40.95
> 30 Years	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Arrears				
Arrears Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
Current	19,856	98.41	5,555,730,481.50	98.28
> 1 Day <= 30 Days	247	1.22	73,140,891.24	1.29
> 30 Days <= 60 Days	69	0.34	22,871,711.69	0.40
> 60 Days <= 90 Days	4	0.02	1,330,792.10	0.02
> 90 Days	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Remaining Fixed Term				
Term Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
Variable	17,424	86.36	4,897,745,238.31	86.64
> 1 Month <= 3 Months	296	1.47	72,075,075.10	1.27
> 3 Months <= 6 Months	549	2.72	172,232,899.11	3.05
> 6 Months <= 9 Months	462	2.29	126,859,512.08	2.24
> 9 Months <= 12 Months	270	1.34	61,241,999.76	1.08
> 12 Months <= 15 Months	144	0.71	33,225,190.20	0.59
> 15 Months <= 18 Months	332	1.65	102,562,673.99	1.81
> 18 Months <= 21 Months	344	1.70	105,275,240.09	1.86
> 21 Months <= 24 Months	42	0.21	9,846,909.35	0.17
> 24 Months <= 27 Months	33	0.16	6,102,372.12	0.11
> 27 Months <= 30 Months	23	0.11	4,868,200.41	0.09
> 30 Months <= 33 Months	117	0.58	32,672,075.62	0.58
> 33 Months <= 36 Months	68	0.34	14,499,563.30	0.26
> 36 Months <= 39 Months	6	0.03	818,535.84	0.01
> 39 Months <= 42 Months	4	0.02	588,945.73	0.01
> 42 Months <= 45 Months	5	0.02	489,610.79	0.01
> 45 Months <= 48 Months	3	0.01	551,551.80	0.01
> 48 Months <= 51 Months	6	0.03	1,525,694.69	0.03
> 51 Months <= 54 Months	9	0.04	2,092,856.41	0.04
> 54 Months <= 57 Months	23	0.11	4,839,314.62	0.09
> 57 Months <= 60 Months	16	0.08	2,960,417.21	0.05
> 60 Months	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Loan Purpose				
Purpose Categories	Number of Loans	% of Number	Balance of Loans	% of Balance
Established Property	8,008	39.69	2,301,574,940.50	40.71
Newly Erected Property	2,682	13.29	840,326,425.75	14.86
Refinance	8,332	41.30	2,365,484,510.40	41.84
Home Improvement	245	1.21	45,093,584.75	0.80
Other	909	4.51	100,594,415.13	1.78
	20,176	100.00	5,653,073,876.53	100.00

Cover Pool - Remaining Interest Only Period				
IO Remaining Period	Number of Loans	% of Number	Balance of Loans	% of Balance
Principal and Interest	20,038	99.32	5,595,252,608.25	98.98
<u>IO Remaining Period</u>				
<= 1 Year	73	0.36	31,483,896.09	0.56
> 1 Year <= 2 Years	39	0.19	17,611,658.26	0.31
> 2 Years <= 3 Years	24	0.12	8,270,194.69	0.15
> 3 Years <= 4 Years	1	0.00	387,993.00	0.01
> 4 Years <= 5 Years	1	0.00	67,526.24	0.00
> 5 Years <= 10 Years	0	0.00	0.00	0.00
> 10 Years	0	0.00	0.00	0.00
	20,176	100.00	5,653,073,876.53	100.00

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