

Calculation Period Start Date	1/07/2024
Calculation Period End Date	31/07/2024
CBG Payment Date	19/08/2024

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	Baa1 / 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 2024

### Calculation of Adjusted Aggregate Loan Amount

A. The lower of:		
(i) Sum of LTV Adjusted Outstanding Principal Balance	4,101,122,067.38	
(ii) Sum of the Asset Percentage Adjusted Outstanding Principal Balance	<u>3,691,836,130.67</u>	
		3,691,836,130.67
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
<b>Adjusted Aggregate Loan Amount = A + B + C + D - Z</b>		<b>3,691,836,130.67</b>

### Asset Coverage Test Result

Adjusted Aggregate Loan Amount	3,691,836,130.67
Aggregate AUD Equivalent of the Principal Amount Outstanding of all Covered Bonds	2,026,856,292.38
Excess / (Shortfall) over Adjusted Aggregate Loan Amount	1,664,979,838.29
<b>Asset Coverage Test PASS or FAIL</b>	<b>PASS</b>
<b>Asset Percentage</b>	<b>90.0%</b>
<b>Overcollateralisation</b>	
Required By Law	103.00%
Agreed Minimum	111.11%
Rating Agency Required	106.60%
<b>Actual Overcollateralisation (value of assets in the cover pool divided by face value of covered bonds)</b>	<b>202.39%</b>

## BOND ISSUANCE

Bonds	Issue Date	Principal Balance	Currency	Exchange Rate	AUD Equiv. Of Principal Balance	Coupon Rate	Coupon Frequency
Series 2022-1	11 Nov 2022	250,000,000.00	AUD	1.0000	250,000,000.00	3mBBSW+0.95%	QUARTERLY
Series 2022-2	11 Nov 2022	200,000,000.00	AUD	1.0000	200,000,000.00	5.10%	SEMI ANNUAL
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

Bonds	Maturity Date	Note Type	Fixed / Floating	ISIN	Initial Term (years)	LISTING	Extended Due for Payment Date
Series 2022-1	11 Nov 2025	Soft Bullet	Floating	AU3FN0073334	3	N/A	11 Nov 2026
Series 2022-2	11 Nov 2025	Soft Bullet	Fixed	AU3CB0293967	3	N/A	11 Nov 2026
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

### Cover Pool Summary

Report Date	31 Jul 2024
Pool Balance	4,102,231,398.75
Number of Loans (Unconsolidated)	14,565
Number of Borrowers	13,530
Average Balance of Loans	281,649.94
Balance of Largest Loan	1,606,899.24
Weighted Average Interest Rate	5.78%
Weighted Average Current LVR	54.81%
Weighted Average Indexed LVR (consolidated) *	47.73%
Weighted Average Seasoning (Months)	43.04
Weighted Average Remaining Term (Months)	274.60

### Cover Pool - Current LVR

LVR BAND	Number of Loans	% of Number	Balance of Loans	% of Total Balance
<= 40%	5,194	35.66	805,272,116.33	19.63
> 40% <= 45%	1,025	7.04	284,718,558.26	6.94
> 45% <= 50%	1,150	7.90	353,955,936.45	8.63
> 50% <= 55%	1,257	8.63	402,239,690.33	9.81
> 55% <= 60%	1,369	9.40	449,860,077.04	10.97
> 60% <= 65%	1,205	8.27	436,041,854.73	10.63
> 65% <= 70%	1,289	8.85	479,219,017.34	11.68
> 70% <= 75%	1,275	8.75	528,932,189.73	12.89
> 75% <= 80%	788	5.41	357,780,728.46	8.72
> 80% <= 85%	6	0.04	2,452,422.30	0.06
> 85% <= 90%	0	0.00	0.00	0.00
> 90% <= 95%	1	0.01	84,718.10	0.00
> 95% <= 100%	1	0.01	573,125.74	0.01
> 100%	5	0.03	1,100,963.94	0.03
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

### Cover Pool - Indexed LVR (Consolidated by Customer and Related Security) \*

LVR BAND	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 40%	6,585	47.67	1,204,048,712.84	29.35
> 40% <= 45%	1,284	9.29	407,141,035.14	9.92
> 45% <= 50%	1,281	9.27	462,516,346.87	11.27
> 50% <= 55%	1,135	8.22	429,665,269.86	10.47
> 55% <= 60%	1,009	7.30	429,710,238.03	10.48
> 60% <= 65%	818	5.92	353,987,049.30	8.63
> 65% <= 70%	624	4.52	279,852,562.33	6.82
> 70% <= 75%	487	3.53	246,129,585.87	6.00
> 75% <= 80%	463	3.35	230,145,198.83	5.61
> 80% <= 85%	118	0.85	55,265,720.46	1.35
> 85% <= 90%	6	0.04	2,583,997.18	0.06
> 90% <= 95%	1	0.01	84,718.10	0.00
> 95% <= 100%	0	0.00	0.00	0.00
> 100%	4	0.03	1,100,963.94	0.03
	<b>13,815</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Interest Rates				
Rate Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 3.00%	1,036	7.11	343,230,146.34	8.37
> 3.00% <= 3.25%	94	0.65	29,631,141.43	0.72
> 3.25% <= 3.50%	87	0.60	22,975,962.87	0.56
> 3.50% <= 3.75%	39	0.27	9,120,423.83	0.22
> 3.75% <= 4.00%	32	0.22	7,337,126.00	0.18
> 4.00% <= 4.25%	32	0.22	5,721,375.84	0.14
> 4.25% <= 4.50%	12	0.08	2,502,299.04	0.06
> 4.50% <= 4.75%	13	0.09	3,484,872.70	0.08
> 4.75% <= 5.00%	39	0.27	8,501,494.41	0.21
> 5.00% <= 5.25%	60	0.41	18,183,699.64	0.44
> 5.25% <= 5.50%	315	2.16	92,892,130.68	2.26
> 5.50% <= 5.75%	433	2.97	117,433,089.73	2.86
> 5.75% <= 6.00%	2,586	17.75	831,971,965.33	20.28
> 6.00% <= 6.25%	5,897	40.49	1,718,242,091.09	41.89
> 6.25% <= 6.50%	1,954	13.42	500,686,816.23	12.21
> 6.50% <= 6.75%	820	5.63	232,183,341.23	5.66
> 6.75% <= 7.00%	220	1.51	53,063,958.01	1.29
> 7.00% <= 7.25%	285	1.96	48,741,321.60	1.19
> 7.25% <= 7.50%	121	0.83	23,524,050.74	0.57
> 7.50% <= 7.75%	106	0.73	13,478,245.98	0.33
> 7.75% <= 8.00%	88	0.60	10,376,901.86	0.25
> 8.00%	296	2.03	8,948,944.17	0.22
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Interest Rate Type				
Rate Type Band	Number of Loans	% of Number	Balance of Loans	% of Balance
Variable	11,520	79.09	3,238,150,192.15	78.94
Fixed 1 Year	79	0.54	22,022,836.08	0.54
Fixed 2 Year	859	5.90	247,842,835.43	6.04
Fixed 3 Year	500	3.43	142,023,546.13	3.46
Fixed 4 Year	1,174	8.06	347,503,586.12	8.47
Fixed 5 Year	433	2.97	104,688,402.84	2.55
Total Fixed	3,045	20.91	864,081,206.60	21.06
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Loan Size (Consolidated by Customer)				
Loan Size Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 100,000	2473	18.28	116,119,847.48	2.83
> 100,000 <= 200,000	2759	20.39	420,110,369.91	10.24
> 200,000 <= 300,000	2845	21.03	708,988,749.13	17.28
> 300,000 <= 400,000	2075	15.34	721,740,385.71	17.59
> 400,000 <= 500,000	1308	9.67	584,092,019.62	14.24
> 500,000 <= 600,000	784	5.79	428,230,004.04	10.44
> 600,000 <= 700,000	410	3.03	264,368,544.44	6.44
> 700,000 <= 800,000	213	1.57	159,148,429.41	3.88
> 800,000 <= 900,000	184	1.36	156,390,359.27	3.81
> 900,000 <= 1,000,000	146	1.08	138,858,677.53	3.38
> 1,000,000 <= 1,250,000	212	1.57	233,581,423.65	5.69
> 1,250,000 <= 1,500,000	90	0.67	121,894,994.41	2.97
> 1,500,000 <= 1,750,000	25	0.18	39,421,883.93	0.96
> 1,750,000 <= 2,000,000	5	0.04	9,285,710.22	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
	<b>13,529</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Geographic Regions				
Region	Number of Loans	% of Number	Balance of Loans	% of Balance
<b>ACT</b>				
Metro	320	2.20	104,723,130.20	2.55
Non Metro	0	0.00	0.00	0.00
<b>New South Wales</b>				
Metro	577	3.96	303,492,119.33	7.40
Non Metro	937	6.43	233,639,356.64	5.70
<b>Northern Territory</b>				
Metro	55	0.38	11,896,161.31	0.29
Non Metro	49	0.34	12,642,048.37	0.31
<b>Queensland</b>				
Metro	519	3.56	163,540,500.14	3.99
Non Metro	1,537	10.55	347,607,003.94	8.47
<b>South Australia</b>				
Metro	758	5.20	199,392,916.48	4.86
Non Metro	332	2.28	66,991,606.71	1.63
<b>Tasmania</b>				
Metro	351	2.41	79,131,554.36	1.93
Non Metro	238	1.63	48,566,033.17	1.18
<b>Victoria</b>				
Metro	3,317	22.77	1,229,657,224.73	29.98
Non Metro	4,469	30.68	1,030,644,869.26	25.12
<b>Western Australia</b>				
Metro	666	4.57	180,434,774.95	4.40
Non Metro	440	3.02	89,872,099.16	2.19
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Repayment Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Principal and Interest	14,199	97.49	3,943,427,134.39	96.13
Interest Only	366	2.51	158,804,264.36	3.87
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Documentation Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Full Doc	14,565	100.00	4,102,231,398.75	100.00
Lo Doc	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Occupancy Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Owner Occupied	11,023	75.68	3,184,728,822.25	77.63
Investment	3,542	24.32	917,502,576.50	22.37
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

Cover Pool - Mortgage Insurer				
Insurer	Number of Loans	% of Number	Balance of Loans	% of Balance
Insurable	14,565	100.00	4,102,231,398.75	100.00
Helia	0	0.00	0.00	0.00
QBE	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**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	996	6.84	287,268,119.58	7.00
> 12 Months <= 18 Months	1,023	7.02	321,753,061.30	7.84
> 18 Months <= 24 Months	1,022	7.02	327,424,126.14	7.98
> 24 Months <= 30 Months	2,472	16.97	818,117,977.35	19.94
> 30 Months <= 36 Months	1,608	11.04	554,915,174.71	13.53
> 36 Months <= 42 Months	1,295	8.89	424,088,063.44	10.34
> 42 Months <= 48 Months	927	6.36	278,950,996.65	6.80
> 48 Months <= 54 Months	605	4.15	168,890,471.35	4.12
> 54 Months <= 60 Months	568	3.90	150,583,865.53	3.67
> 60 Months <= 66 Months	379	2.60	100,779,716.43	2.46
> 66 Months <= 72 Months	425	2.92	101,604,508.30	2.48
> 72 Months <= 78 Months	337	2.31	95,222,304.11	2.32
> 78 Months <= 84 Months	330	2.27	84,560,728.76	2.06
> 84 Months <= 90 Months	305	2.09	69,128,514.77	1.69
> 90 Months <= 96 Months	317	2.18	72,049,204.39	1.76
> 96 Months <= 102 Months	156	1.07	28,772,566.39	0.70
> 102 Months <= 108 Months	144	0.99	23,473,751.22	0.57
> 108 Months <= 114 Months	130	0.89	24,147,511.21	0.59
> 114 Months <= 120 Months	157	1.08	24,892,828.66	0.61
> 120 Months	1,369	9.40	145,607,908.46	3.55
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**Cover Pool - Remaining Term**

Term Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 1 Year	14	0.10	28,314.09	0.00
> 1 Year <= 2 Years	44	0.30	1,033,075.57	0.03
> 2 Years <= 3 Years	78	0.54	4,610,827.52	0.11
> 3 Years <= 4 Years	79	0.54	3,597,279.38	0.09
> 4 Years <= 5 Years	109	0.75	4,743,348.82	0.12
> 5 Years <= 6 Years	164	1.13	7,478,397.78	0.18
> 6 Years <= 7 Years	189	1.30	13,855,216.97	0.34
> 7 Years <= 8 Years	200	1.37	18,702,581.15	0.46
> 8 Years <= 9 Years	215	1.48	20,427,900.85	0.50
> 9 Years <= 10 Years	240	1.65	26,067,831.22	0.64
> 10 Years <= 15 Years	1,907	13.09	300,150,823.89	7.32
> 15 Years <= 20 Years	2,933	20.14	670,236,646.77	16.34
> 20 Years <= 25 Years	3,786	25.99	1,185,702,764.28	28.90
> 25 Years <= 30 Years	4,607	31.63	1,845,596,390.46	44.99
> 30 Years	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**Cover Pool - Arrears**

Arrears Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
Current	14,221	97.64	3,990,344,696.44	97.27
> 1 Day <= 30 Days	256	1.76	78,473,979.52	1.91
> 30 Days <= 60 Days	78	0.54	28,735,641.46	0.70
> 60 Days <= 90 Days	10	0.07	4,677,081.33	0.11
> 90 Days	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**Cover Pool - Remaining Fixed Term**

Term Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
Variable	11,519	79.09	3,237,770,192.15	78.93
> 1 Month <= 3 Months	181	1.24	57,355,573.05	1.40
> 3 Months <= 6 Months	573	3.93	175,455,162.48	4.28
> 6 Months <= 9 Months	561	3.85	177,666,542.02	4.33
> 9 Months <= 12 Months	338	2.32	101,740,279.70	2.48
> 12 Months <= 15 Months	163	1.12	47,470,359.22	1.16
> 15 Months <= 18 Months	168	1.15	47,443,393.71	1.16
> 18 Months <= 21 Months	120	0.82	28,211,357.00	0.69
> 21 Months <= 24 Months	202	1.39	50,647,479.06	1.23
> 24 Months <= 27 Months	106	0.73	31,020,519.79	0.76
> 27 Months <= 30 Months	178	1.22	48,059,497.88	1.17
> 30 Months <= 33 Months	159	1.09	37,552,847.12	0.92
> 33 Months <= 36 Months	178	1.22	40,078,475.28	0.98
> 36 Months <= 39 Months	45	0.31	8,732,358.29	0.21
> 39 Months <= 42 Months	27	0.19	5,684,818.42	0.14
> 42 Months <= 45 Months	12	0.08	1,818,428.57	0.04
> 45 Months <= 48 Months	11	0.08	1,918,060.22	0.05
> 48 Months <= 51 Months	9	0.06	1,771,981.96	0.04
> 51 Months <= 54 Months	5	0.03	710,265.63	0.02
> 54 Months <= 57 Months	4	0.03	322,677.15	0.01
> 57 Months <= 60 Months	6	0.04	801,130.05	0.02
> 60 Months	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**Cover Pool - Loan Purpose**

Purpose Categories	Number of Loans	% of Number	Balance of Loans	% of Balance
Established Property	5,709	39.20	1,651,847,592.23	40.27
Newly Erected Property	2,027	13.92	622,751,272.68	15.18
Refinance	5,874	40.33	1,696,673,208.87	41.36
Home Improvement	227	1.56	38,855,078.76	0.95
Other	728	5.00	92,104,246.21	2.25
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

**Cover Pool - Remaining Interest Only Period**

IO Remaining Period	Number of Loans	% of Number	Balance of Loans	% of Balance
<b>Principal and Interest</b>	<b>14,199</b>	<b>97.49</b>	<b>3,943,427,134.39</b>	<b>96.13</b>
<b>IO Remaining Period</b>				
<= 1 Year	75	0.51	31,485,620.24	0.77
> 1 Year <= 2 Years	116	0.80	47,060,476.86	1.15
> 2 Years <= 3 Years	100	0.69	46,648,603.18	1.14
> 3 Years <= 4 Years	54	0.37	25,352,500.23	0.62
> 4 Years <= 5 Years	21	0.14	8,257,063.85	0.20
> 5 Years <= 10 Years	0	0.00	0.00	0.00
> 10 Years	0	0.00	0.00	0.00
	<b>14,565</b>	<b>100.00</b>	<b>4,102,231,398.75</b>	<b>100.00</b>

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