

Calculation Period Start Date	1/04/2026
Calculation Period End Date	30/04/2026
CBG Payment Date	19/05/2026

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 30 April 2026

### Calculation of Adjusted Aggregate Loan Amount

A. The lower of:			
	(i) Sum of LTV Adjusted Outstanding Principal Balance	6,060,322,029.84	
	(ii) Sum of the Asset Percentage Adjusted Outstanding Principal Balance	<u>5,454,383,588.88</u>	
			5,454,383,588.88
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** **5,454,383,588.88**

### Asset Coverage Test Result

Adjusted Aggregate Loan Amount	5,454,383,588.88
Aggregate AUD Equivalent of the Principal Amount Outstanding of all Covered Bonds	3,685,962,821.59
Excess / (Shortfall) over Adjusted Aggregate Loan Amount	1,768,420,767.30

### 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)** **164.44%**

## 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	6	N/A	08 Oct 2032

### Cover Pool Summary

Report Date	30 Apr 2026
Pool Balance	6,061,110,277.52
Number of Loans (Unconsolidated)	21,336
Number of Borrowers	19,758
Average Balance of Loans	284,079.03
Balance of Largest Loan	1,941,298.06
Weighted Average Interest Rate	5.78%
Weighted Average Current LVR	53.13%
Weighted Average Indexed LVR (consolidated) *	44.28%
Weighted Average Seasoning (Months)	50.22
Weighted Average Remaining Term (Months)	273.01

### Cover Pool - Current LVR

LVR BAND	Number of Loans	% of Number	Balance of Loans	% of Total Balance
<= 40%	8,642	40.50	1,381,400,222.01	22.79
> 40% <= 45%	1,686	7.90	475,785,856.65	7.85
> 45% <= 50%	1,774	8.31	557,342,760.64	9.20
> 50% <= 55%	1,761	8.25	565,881,241.65	9.34
> 55% <= 60%	1,700	7.97	623,126,018.94	10.28
> 60% <= 65%	1,632	7.65	616,816,346.05	10.18
> 65% <= 70%	1,676	7.86	680,200,176.62	11.22
> 70% <= 75%	1,630	7.64	742,938,210.15	12.26
> 75% <= 80%	835	3.91	417,619,444.81	6.89
> 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
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</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%	11,678	58.31	2,378,201,109.97	39.24
> 40% <= 45%	1,782	8.90	644,772,848.83	10.64
> 45% <= 50%	1,530	7.64	594,816,979.30	9.81
> 50% <= 55%	1,284	6.41	538,846,404.06	8.89
> 55% <= 60%	1,048	5.23	480,395,735.11	7.93
> 60% <= 65%	953	4.76	460,078,626.34	7.59
> 65% <= 70%	788	3.93	406,189,826.46	6.70
> 70% <= 75%	727	3.63	409,527,860.51	6.76
> 75% <= 80%	233	1.16	143,776,817.51	2.37
> 80% <= 85%	6	0.03	4,504,069.43	0.07
> 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
	<b>20,029</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Interest Rates				
Rate Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 3.00%	180	0.84	47,967,890.28	0.79
> 3.00% <= 3.25%	65	0.30	18,943,198.13	0.31
> 3.25% <= 3.50%	50	0.23	12,778,506.74	0.21
> 3.50% <= 3.75%	32	0.15	7,718,984.93	0.13
> 3.75% <= 4.00%	12	0.06	2,560,700.87	0.04
> 4.00% <= 4.25%	31	0.15	6,232,298.88	0.10
> 4.25% <= 4.50%	5	0.02	879,092.67	0.01
> 4.50% <= 4.75%	3	0.01	1,191,070.80	0.02
> 4.75% <= 5.00%	251	1.18	96,514,695.59	1.59
> 5.00% <= 5.25%	184	0.86	48,816,831.43	0.81
> 5.25% <= 5.50%	754	3.53	232,761,618.97	3.84
> 5.50% <= 5.75%	5,738	26.89	2,033,370,706.49	33.55
> 5.75% <= 6.00%	10,667	50.00	2,816,044,613.00	46.46
> 6.00% <= 6.25%	1,958	9.18	466,048,792.02	7.69
> 6.25% <= 6.50%	674	3.16	173,735,527.21	2.87
> 6.50% <= 6.75%	164	0.77	32,415,606.46	0.53
> 6.75% <= 7.00%	199	0.93	31,883,037.63	0.53
> 7.00% <= 7.25%	81	0.38	12,246,664.81	0.20
> 7.25% <= 7.50%	58	0.27	6,799,576.96	0.11
> 7.50% <= 7.75%	50	0.23	5,985,653.20	0.10
> 7.75% <= 8.00%	40	0.19	2,908,764.72	0.05
> 8.00%	140	0.66	3,306,445.73	0.05
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Interest Rate Type				
Rate Type Band	Number of Loans	% of Number	Balance of Loans	% of Balance
Variable	18,325	85.89	5,230,051,366.54	86.29
Fixed 1 Year	210	0.98	92,640,946.83	1.53
Fixed 2 Year	1,379	6.46	406,471,169.91	6.71
Fixed 3 Year	319	1.50	83,674,489.25	1.38
Fixed 4 Year	474	2.22	103,210,085.47	1.70
Fixed 5 Year	629	2.95	145,062,219.52	2.39
Total Fixed	3,011	14.11	831,058,910.98	13.71
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Rate type Other

Cover Pool - Loan Size (Consolidated by Customer)				
Loan Size Band	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 100,000	3362	17.02	162,052,662.26	2.67
> 100,000 <= 200,000	3885	19.67	584,957,269.69	9.65
> 200,000 <= 300,000	3992	20.21	993,770,485.72	16.40
> 300,000 <= 400,000	3148	15.94	1,092,757,718.10	18.03
> 400,000 <= 500,000	2173	11.00	972,804,171.26	16.05
> 500,000 <= 600,000	1276	6.46	697,768,114.62	11.51
> 600,000 <= 700,000	714	3.61	459,721,640.92	7.58
> 700,000 <= 800,000	454	2.30	339,036,122.55	5.59
> 800,000 <= 900,000	293	1.48	247,926,637.65	4.09
> 900,000 <= 1,000,000	174	0.88	165,154,974.75	2.72
> 1,000,000 <= 1,250,000	186	0.94	204,943,072.88	3.38
> 1,250,000 <= 1,500,000	74	0.37	99,907,463.38	1.65
> 1,500,000 <= 1,750,000	17	0.09	27,183,587.95	0.45
> 1,750,000 <= 2,000,000	7	0.04	13,126,355.79	0.22
> 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>19,755</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Geographic Regions				
Region	Number of Loans	% of Number	Balance of Loans	% of Balance
<b>ACT</b>				
Metro	975	4.57	390,702,488.14	6.45
Non Metro	0	0.00	0.00	0.00
<b>New South Wales</b>				
Metro	575	2.69	271,032,024.73	4.47
Non Metro	1,131	5.30	258,297,464.17	4.26
<b>Northern Territory</b>				
Metro	102	0.48	27,636,822.75	0.46
Non Metro	97	0.45	22,548,565.10	0.37
<b>Queensland</b>				
Metro	596	2.79	165,566,304.75	2.73
Non Metro	1,835	8.60	381,104,974.11	6.29
<b>South Australia</b>				
Metro	1,669	7.82	487,352,616.25	8.04
Non Metro	667	3.13	147,323,620.51	2.43
<b>Tasmania</b>				
Metro	624	2.92	154,438,987.80	2.55
Non Metro	391	1.83	80,504,798.20	1.33
<b>Victoria</b>				
Metro	4,830	22.64	1,791,591,100.28	29.56
Non Metro	5,278	24.74	1,132,990,739.39	18.69
<b>Western Australia</b>				
Metro	1,773	8.31	569,005,098.22	9.39
Non Metro	793	3.72	181,014,673.12	2.99
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Repayment Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Principal and Interest	21,169	99.22	5,993,900,603.32	98.89
Interest Only	167	0.78	67,209,674.20	1.11
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Documentation Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Full Doc	21,336	100.00	6,061,110,277.52	100.00
Lo Doc	0	0.00	0.00	0.00
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Occupancy Type				
Type	Number of Loans	% of Number	Balance of Loans	% of Balance
Owner Occupied	16,985	79.61	5,033,242,600.80	83.04
Investment	4,351	20.39	1,027,867,676.72	16.96
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Mortgage Insurer				
Insurer	Number of Loans	% of Number	Balance of Loans	% of Balance
Insurable	21,336	100.00	6,061,110,277.52	100.00
Helia	0	0.00	0.00	0.00
QBE	0	0.00	0.00	0.00
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</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	395	1.85	172,731,296.67	2.85
> 6 Months <= 12 Months	807	3.78	334,066,902.72	5.51
> 12 Months <= 18 Months	842	3.95	356,978,271.07	5.89
> 18 Months <= 24 Months	1,471	6.89	518,074,469.11	8.55
> 24 Months <= 30 Months	1,035	4.85	309,619,040.76	5.11
> 30 Months <= 36 Months	1,370	6.42	398,839,176.18	6.58
> 36 Months <= 42 Months	1,292	6.06	367,301,071.60	6.06
> 42 Months <= 48 Months	1,951	9.14	587,447,440.42	9.69
> 48 Months <= 54 Months	2,303	10.79	729,623,387.86	12.04
> 54 Months <= 60 Months	2,335	10.94	676,821,447.24	11.17
> 60 Months <= 66 Months	1,829	8.57	488,608,303.86	8.06
> 66 Months <= 72 Months	830	3.89	209,037,940.82	3.45
> 72 Months <= 78 Months	712	3.34	185,652,460.44	3.06
> 78 Months <= 84 Months	486	2.28	110,362,594.94	1.82
> 84 Months <= 90 Months	345	1.62	77,169,853.85	1.27
> 90 Months <= 96 Months	338	1.58	75,636,249.44	1.25
> 96 Months <= 102 Months	326	1.53	82,025,278.94	1.35
> 102 Months <= 108 Months	269	1.26	58,078,165.08	0.96
> 108 Months <= 114 Months	288	1.35	57,365,701.39	0.95
> 114 Months <= 120 Months	197	0.92	39,829,987.78	0.66
> 120 Months	1,915	8.98	225,841,237.35	3.73
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Remaining Term				
Term Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
<= 1 Year	23	0.11	1,945,829.98	0.03
> 1 Year <= 2 Years	64	0.30	1,819,018.90	0.03
> 2 Years <= 3 Years	85	0.40	2,156,010.09	0.04
> 3 Years <= 4 Years	157	0.74	4,558,490.47	0.08
> 4 Years <= 5 Years	192	0.90	9,232,907.70	0.15
> 5 Years <= 6 Years	233	1.09	14,830,286.67	0.24
> 6 Years <= 7 Years	263	1.23	19,658,190.93	0.32
> 7 Years <= 8 Years	303	1.42	24,553,346.10	0.41
> 8 Years <= 9 Years	347	1.63	32,372,825.75	0.53
> 9 Years <= 10 Years	425	1.99	44,865,208.61	0.74
> 10 Years <= 15 Years	2,984	13.99	476,433,565.99	7.86
> 15 Years <= 20 Years	4,107	19.25	925,305,716.84	15.27
> 20 Years <= 25 Years	5,611	26.30	1,804,153,486.52	29.77
> 25 Years <= 30 Years	6,542	30.66	2,699,225,392.97	44.53
> 30 Years	0	0.00	0.00	0.00
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

Cover Pool - Arrears				
Arrears Bands	Number of Loans	% of Number	Balance of Loans	% of Balance
Current	20,894	97.93	5,922,976,744.83	97.72
> 1 Day <= 30 Days	360	1.69	111,135,582.92	1.83
> 30 Days <= 60 Days	80	0.37	26,095,646.84	0.43
> 60 Days <= 90 Days	2	0.01	902,302.93	0.01
> 90 Days	0	0.00	0.00	0.00
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

<b>Cover Pool - Remaining Fixed Term</b>				
<b>Term Bands</b>	<b>Number of Loans</b>	<b>% of Number</b>	<b>Balance of Loans</b>	<b>% of Balance</b>
Variable	18,324	85.88	5,229,671,366.54	86.28
> 1 Month <= 3 Months	315	1.48	76,017,758.01	1.25
> 3 Months <= 6 Months	299	1.40	76,598,938.14	1.26
> 6 Months <= 9 Months	580	2.72	181,149,772.26	2.99
> 9 Months <= 12 Months	481	2.25	134,030,167.16	2.21
> 12 Months <= 15 Months	257	1.20	58,105,304.18	0.96
> 15 Months <= 18 Months	141	0.66	33,180,126.80	0.55
> 18 Months <= 21 Months	339	1.59	106,299,201.77	1.75
> 21 Months <= 24 Months	344	1.61	106,530,919.69	1.76
> 24 Months <= 27 Months	21	0.10	4,830,120.08	0.08
> 27 Months <= 30 Months	36	0.17	6,558,115.54	0.11
> 30 Months <= 33 Months	20	0.09	4,574,504.14	0.08
> 33 Months <= 36 Months	110	0.52	30,489,870.41	0.50
> 36 Months <= 39 Months	14	0.07	2,439,228.16	0.04
> 39 Months <= 42 Months	6	0.03	828,841.55	0.01
> 42 Months <= 45 Months	4	0.02	599,997.54	0.01
> 45 Months <= 48 Months	5	0.02	508,975.51	0.01
> 48 Months <= 51 Months	1	0.00	66,797.99	0.00
> 51 Months <= 54 Months	7	0.03	1,630,690.71	0.03
> 54 Months <= 57 Months	9	0.04	2,112,129.51	0.03
> 57 Months <= 60 Months	23	0.11	4,887,451.83	0.08
> 60 Months	0	0.00	0.00	0.00
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

<b>Cover Pool - Loan Purpose</b>				
<b>Purpose Categories</b>	<b>Number of Loans</b>	<b>% of Number</b>	<b>Balance of Loans</b>	<b>% of Balance</b>
Established Property	8,468	39.69	2,467,549,766.15	40.71
Newly Erected Property	2,828	13.25	892,537,798.79	14.73
Refinance	8,815	41.32	2,544,901,322.22	41.99
Home Improvement	261	1.22	47,125,033.62	0.78
Other	964	4.52	108,996,356.74	1.80
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

<b>Cover Pool - Remaining Interest Only Period</b>				
<b>IO Remaining Period</b>	<b>Number of Loans</b>	<b>% of Number</b>	<b>Balance of Loans</b>	<b>% of Balance</b>
<b>Principal and Interest</b>	<b>21,169</b>	<b>99.22</b>	<b>5,993,900,603.32</b>	<b>98.89</b>
<u><b>IO Remaining Period</b></u>				
<= 1 Year	73	0.34	29,250,484.83	0.48
> 1 Year <= 2 Years	52	0.24	22,933,261.88	0.38
> 2 Years <= 3 Years	40	0.19	14,570,408.25	0.24
> 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
	<b>21,336</b>	<b>100.00</b>	<b>6,061,110,277.52</b>	<b>100.00</b>

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