

# Company Profiles

## Adelaide Bank

Adelaide Bank was created in 1994 when the Co-operative Building Society of South Australia was granted a banking authority.

Since that time the company has grown from a small co-operative building society with a focus solely on South Australian retail finance, to a full-service listed wholesale bank with more than 1200 staff and in excess of \$31.6 billion of assets under management.

Today, annual group profit is in excess of \$100 million per year, and more than 80% of the Bank's assets are based outside South Australia.

The business consists of four main business units:

- **Wholesale Mortgages** – Manufactures and processes residential loans that are distributed through mortgage brokers and mortgage managers.
- **Wealth Management** – Includes Adelaide Bank's margin lending business and wholly owned subsidiary Adelaide Managed Funds.
- **Business Lending** – Which comprises the portfolio funding and specialised lending divisions of the Bank.
- **Retail Banking** – Which consists of the Bank's branch network across South Australia.

The four business units currently contribute between 24 to 26% of group profit each. In recent years the Bank has relied less on its traditional Wholesale Mortgages business, whereas contributions from the growth businesses of Wealth Management and Business Banking have increased as a proportion of both income and net profit.

Integral to Adelaide Bank's success to date has been a strong focus on the partnership model and a commitment to its role as an important contributor to local community and business life.

The Group operates predominantly under a wholesale banking model, with product innovation, manufacture and processing among the business units' core capabilities.

Product distribution is predominantly through established partnerships and third-party distributors, except in the case of the Retail Banking business, which consists of 24 branches in metropolitan Adelaide and one in Mount Gambier.

## Bendigo Bank

Bendigo Bank is a community focused bank based in the central Victorian city of Bendigo. It is the only Australian bank headquartered outside a capital city.

The Bank had its origins on the Bendigo goldfield in 1858 through the establishment of the Bendigo Permanent Land and Building Society. As the city prospered, so did the building society, which rapidly established a reputation for prudent financial management and ethical dealing.

Today the Bank provides banking and wealth management services to households and small to medium businesses and has a major presence across Victoria and Queensland.

Bendigo Bank has assets under management of more than \$17 billion and market capitalisation of more than \$2 billion dollars. It has 1.1 million customers and declared a 2005/06 after-tax profit of \$116.7 million.

Bendigo Bank continues its tradition of adding value for customers through quality personal service, but also provides customers with a wide range of self-help banking options such as 24-hour telephone and e-banking facilities.

The Bendigo Bank Group of companies includes:

- **Retail Banking** – Bendigo Bank products and services are now available through more than 500 outlets Australia-wide, including more than 150 company owned branches, 190 community owned Community Bank® branches and 100 agencies.
- **Wealth Management** – Comprising trustee company and funds manager Sandhurst Trustees, financial planners Bendigo Financial Planning, and debenture company Victorian Securities.
- A wholly owned subsidiary, **National Mortgage Market Corporation**, is a mortgage originator and loan portfolio manager.

Bendigo also participates in joint venture companies Elders Rural Bank (farm banking) with Futuris Corporation, and Tasmanian Banking Services with Tasmanian Perpetual Trustees Limited.