



Bendigo and Adelaide Bank Limited
(ABN 11 068 049 178)

**A\$6,000,000,000 Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal by
Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee of the Bendigo and
Adelaide Bank Covered Bond Trust**

This supplement (the **"Supplement"**, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 5 June 2023 (the **"Base Prospectus"**, which definition includes the Base Prospectus as supplemented, amended or updated from time to time) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Bendigo and Adelaide Bank A\$6,000,000,000 Covered Bond Programme (the **"Programme"**) established by Bendigo and Adelaide Bank Limited (the **"Issuer"**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement unless otherwise specified.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

This Supplement has been approved as a supplement to the Base Prospectus by the United Kingdom Financial Conduct Authority (**"FCA"**), as competent authority under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**"EUWA"**) (the **"UK Prospectus Regulation"**). The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129 and such approval should not be considered as endorsement of the Issuer that is the subject of this Supplement. The Base Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Covered Bonds under the Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of this Supplement

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus the Group's annual report for the financial year ended 30 June 2023 (including the audited consolidated financial statements of the Issuer and the notes thereto, and the independent auditor's report thereon as set out at pages 80 to 176 (inclusive) and pages 178 to 186 (inclusive) respectively);
- (ii) incorporate by reference into the Base Prospectus the 2023 Financial Report of the Trust for the financial period from 11 October 2022 to 30 June 2023; and
- (iii) incorporate by reference into the Base Prospectus the cover pool information contained in the Bendigo and Adelaide Bank Covered Bond Monthly Investor Report as at July 2023.

Annual Report of the Group

On 12 September 2023, the Issuer released its annual report of the Group as at and for the twelve-month period ended 30 June 2023 (including the audited consolidated financial statements of the Issuer and the notes thereto, and the independent auditor's report thereon as set out at pages 80 to 176 (both pages included) and pages 178 to 186 (both pages included) respectively), which is published on the website of the Issuer (<https://www.bendigoadelaide.com.au/investor-centre/reports/>). By virtue of this Supplement, the Annual Report is incorporated in and forms part of this Supplement, and is thereby incorporated in and forms part of the Base Prospectus.

To the extent that the Annual Report incorporates any information by reference, either expressly or impliedly, such information will not form part of the Base Prospectus for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Since 30 June 2023, the last day of the financial period in respect of which the most recent published consolidated financial statements of the Group have been published, there has been no material adverse change in the prospects of the Group and no significant change in the financial position or the financial performance of the Group.

2023 Financial Report of the Trust

On 7 September 2023, the Trust published the 2023 Financial Report of the Trust as at and for the nine-month period ended 30 June 2023 (including the audited financial statements of the Trust and the notes thereto, and the independent auditor's report thereon as set out on pages 3 to 16 (both pages included) and pages 18 to 20 (both pages included) of the 2023 Financial Report respectively), which is published on the website of the Issuer (<https://www.bendigoadelaide.com.au/investor-centre/investor-information/>). By virtue of this Supplement, the 2023 Financial Report is incorporated in and forms part of this Supplement, and is thereby incorporated in and forms part of the Base Prospectus.

To the extent that the 2023 Financial Report incorporates any information by reference, either expressly or impliedly, such information will not form part of the Base Prospectus for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

There has been no material adverse change in the prospects of the CB Guarantor (in its capacity as the trustee of the Trust) or the Trust since 30 June 2023 and no significant change in the financial position or the financial performance of the CB Guarantor (in its capacity as the trustee of the Trust) or the Trust since 30 June 2023.

Cover Pool Information

On 31 July 2023, the Issuer published information on the cover pool as at and for the month ended 31 July 2023 as set out on pages 3 to 8 (both pages included) of the Bendigo and Adelaide Bank Covered Bond Monthly Investor Report, which is published on the website of the Issuer (<https://www.bendigoadelaide.com.au/investor-centre/investor-information/>). By virtue of this Supplement, pages 3 to 8 (both pages included) of the Bendigo and Adelaide Bank Covered Bond Monthly Investor Report for July 2023 is incorporated in and forms part of this Supplement, and is thereby incorporated in and forms part of the Base Prospectus.

To the extent that the cover pool information as set out on pages 3 to 8 (both pages included) of the Bendigo and Adelaide Bank Covered Bond Monthly Investor Report for July 2023 incorporates any information by reference, either expressly or impliedly, such information will not form part of the Base Prospectus for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.