

Leading term deposit rates and award-winning service



In June 2022, The Mutual Bank increased its term deposit rates substantially to take a lead in the Hunter Region, increasing interest rates up to 145 basis points.

Members with \$100,000 invested for 12 months or more in this example will earn \$1,450 in additional interest per annum.

"This is welcome news for our depositing members who have felt the burden of the low interest rate environment over the past decade," said The Mutual Bank's CEO Geoff Seccombe.

Members who join The Mutual Bank for its great products and competitive interest rates stay for the exceptional member service, which has been recognised after receiving two awards in the 2021 Hunter Local Business Awards.

The Mutual Bank won its category award for Outstanding Professional Services and

was later announced as Business of the Year at a gala presentation evening held on Monday 28 February 2022.

The Mutual Bank was one of 16 finalists in the Professional Services category after our Rutherford branch was nominated.

Geoff said the award was a testament to the bank's approach to customer service.

"Our people are what set us apart. The Mutual Bank delivers modern banking with traditional service, and I am pleased our team have been recognised for their exceptional member care."

Geoff said investors can be reassured that their investments are in good hands with The Mutual Bank.

"As an authorised deposit taking institution (ADI), deposits with The Mutual Bank are protected by the Australian Government's Financial Claims Scheme," he said.

"This government-backed safety net for deposits of up to \$250,000 per account holder per ADI ensures their deposits are protected.

"What's more, when you are a member of The Mutual Bank you are more than a customer. As a member owned bank our profits go directly back into our products and services and to support our local community, not into shareholders' pockets."

"As always, please do not hesitate to get in touch with our award-winning team. We are here to help you with any of your banking needs."

Our branches are open Monday to Friday between 9am and 5pm and Saturday from 9am until 12pm. Talk to us on 1300 688 825 or visit themutual.com.au.

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CEO Message

We continue to grow with you

The Mutual Bank has seen solid sustainable growth over the past few years despite uncertainty in the financial world. Through floods, a pandemic, a global financial crisis and a red-hot property market, The Mutual Bank has been here for its members.

From humble beginnings when The Mutual Bank was formed in 1888 by locals to ensure financial investment stayed local, we have kept that promise and grown exponentially.

The first loan approved by The Mutual Bank was in 1889 for the amount of 120 pounds. The Mutual Bank now has over \$1 billion in assets under management.

What has not changed is our commitment to our local community and our service to our members.

As a member-owned bank we put our profits back into providing competitive products for members, training our team to deliver the best customer service possible and supporting local community organisations and initiatives.

We spent a lifetime in the Maitland central business district before settling into our

new head office in East Maitland in 2020. The landmark building demonstrates our confidence in the Hunter community and shows we are here to stay.

Our plan for the future

We are here to help people thrive and this objective guides the parameters for our continued growth in the future.

We continue to invest in modern technology for our members and strive to continually improve our service to members.

As we aim to be the bank of choice for the Hunter growth corridor, we are putting the finishing touches on our next three-year strategic plan with a focus on people and culture, digital transformation, and progressing environmental, social and governance (ESG) initiatives.

As we grow and develop so too is our team growing. We have had the opportunity to employ more people across our branch network and at head office in order to deliver the best possible service to our members.

We have grown our team substantially in the past year with more than 20 new appointments as well as many team members upskilling and progressing into new roles across the bank. We have welcomed a new Company Secretary in our Corporate Governance Manager, Merran Magill, and are currently onboarding two new executive leaders. These roles will help with delivering the people and culture strategy which focuses on an inclusive work culture that reflects our values of Integrity, Respect, and Care and lead initiatives to achieve our member growth, service delivery and customer satisfaction.

Chair Succession

Our Board of Directors is elected by, and proudly represents, you our members. Their

dedication to their role is commendable and we acknowledge their work in making The Mutual Bank the organisation it is today.

We bid a fond farewell to our outgoing Chair of the Board, Trevor Robinson. I thank Trevor for his tremendous input over 12 years and his unwavering vision to grow the organisation. We welcome our new Chair, Steve Meyn, current Director, born and bred in Maitland who will bring a wealth of knowledge to the role with expertise in several fields. You can read more about both gentlemen in this newsletter.

Outstanding Professional Services and Business of the Year Award

I often say that our team is at the core of everything we do for our members. Their commitment and genuine care towards members is without comparison. So, it was of great satisfaction that the team was awarded the honour of Outstanding Professional Services in the Local Business Awards.

As you have read on our front cover, this award was followed up with The Mutual Bank being named Business of the Year in the same awards. I am so proud that the team has been publicly recognised. They really do put our members first each and every day and this award is a great acknowledgement of their commitment.

Yours sincerely,

Geoff Seccombe

New Places in the newly named Home Guarantee Scheme to support first home buyers and single parents

The Home Guarantee Scheme (HGS) is an Australian Government initiative to support first home buyers and single parents, with dependent children, to buy their home sooner.

From 1 July 2022 the number of places available in the Scheme has increased.

The Mutual Bank is approved by the National Housing Finance and Investment Corporation (NHFIC) as a participating lender in the Home Guarantee Scheme.

The previously offered First Home Loan Deposit Scheme (FHLDS) has been renamed the First Home Guarantee (FHBG). Usually, home buyers with less

than a 20 per cent deposit need to pay lenders mortgage insurance. Under the FHBG, eligible first home buyers can purchase a home with a deposit of as little as five per cent, pending other lending criteria being met.

From 1 July 2022 the number of places has increased from 10,000 to 35,000 per financial year.

The Family Home Guarantee (FHG) supports single parents with dependent children to buy a home.

The Family Home Guarantee can be used to build a new home or purchase an existing home with a deposit of as little

as 2 per cent, regardless of whether the single parent is a first home buyer or a previous homeowner. The FHG excludes investment properties.

The FHG will have an annual allocation of 5,000 places from 1 July 2022 until 30 June 2025.

New price caps will apply for new applications to both the FHBG and FHG.

We are here to help you get into your new home sooner - talk to one of our Banking Managers for more information about the Home Guarantee Scheme today – call 1300 688 825 or visit themutual.com.au.

Changes to The Mutual Bank Board

There's been a changing of the guard at The Mutual Bank with our long-standing Chair Trevor Robinson recently retiring and the Board electing current director Steve Meyn as its 11th Chair.

Trevor, who joined the Board of The Mutual Bank in 2010 and was elected Chair in 2014, said he was proud to have led The Mutual Bank through a period of unprecedented growth.

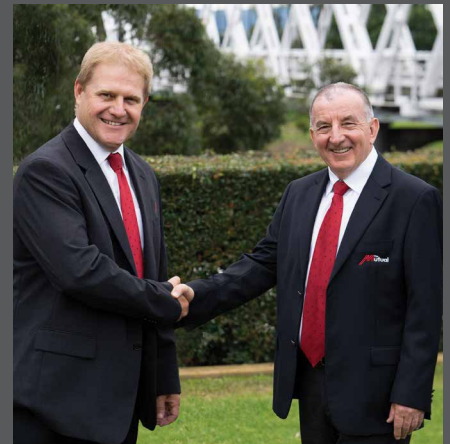
"The Mutual Bank team has achieved so much in recent years, including an internal securitisation program, trading and legal name changes, a landmark new head office in the heart of East Maitland and a strategic plan to continue to put our members first, delivering

modern banking with traditional service," said Trevor.

Born and bred in Maitland where he still lives, Steve brings a wealth of knowledge to the role with more than 33 years' experience as an accountant and business adviser, developing specific expertise in the field of business, governance, IT, and strategic planning.

He is currently the Chair of PKF Australia, one of Australia's leading business advisory, accounting, and assurance providers.

Steve is supported by Board members Melinda Smith, Deb Mirisch, Sharon Howes, and David Jay.



Board Chair Steve Meyn (left) with retired Chair Trevor Robinson.

Supporting our community through sponsorship

The Mutual Bank is proud to partner with the community we serve. Here's a sample of some of the various educational, sporting, and cultural organisations we support.



Maitland Touch Football Association: Through The Mutual Bank's support the hard working volunteers of this sporting organisation can help deliver this popular sport to more in the community.



Maitland Mustangs: The Mutual Bank is a proud supporter of the Maitland Basketball Association's mighty Mustangs.



Port Stephens Netball Association: We are pleased to support the association supporting hundreds of netballers of all ages to stay active and involved in team sport.



Hunter Breast Cancer Foundation Wig and Headwear Library: We have joined forces with the Hunter Breast Cancer Foundation (HBCF) to sponsor its wig and headwear library.



Maitland Taste: The Mutual Bank was a presenting partner with Maitland City Council for the three-day event from 20-22 May 2022. Maitland Taste celebrated the great produce from the Hunter and supported local business.



Small Business Go Local campaign: We put the spotlight firmly on the heart and soul of our community - our small businesses - with this social media campaign. The resilience and contribution of Hunter small businesses was on display in the campaign aimed at encouraging people to "Go Local".



Hunter Valley Training Company Excellence Awards: Congratulations to Sophia De Vries, pictured with our CEO Geoff Seccombe. Sophia won the award category sponsored by The Mutual Bank, Indigenous Apprentice/Trainee of the Year.



Mentor Support Network: This organisation helps connect experience with potential. The Mutual Bank supports the network's programs helping young people in financial need achieve their educational goals through scholarships.

Meet our new Personal Banking Managers

Personalised service is what sets us apart at The Mutual Bank. We know that you are not just another customer – and you know that we are not just another bank.

As a member-owned bank, no one delivers personal service quite like us.

Helping deliver this are our two newly appointed Personal Banking Managers Zac Baylis and Cherylynn Cambridge – local people helping local people.

Cherylynn is a familiar friendly face, having returned to The Mutual Bank team. She brings with her a wealth of finance industry experience to assist members.

Zac has been promoted to the role after working in various positions across the bank in Finance, Payments, and Lending.

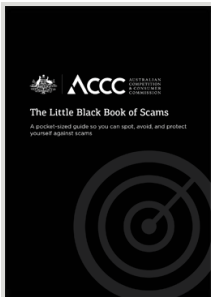


Zac Baylis and Cherylynn Cambridge

Cherylynn can assist Newcastle and Lake Macquarie members while Zac services the Maitland area.

Give them a call on 1300 688 825 to find out how they can help you.

How scam aware are you?



At The Mutual Bank we care about our members and want to ensure they keep their money safe from potential scammers.

We have produced a handy fridge magnet with tips and tricks to help you avoid scammers. We invite members to call into one of our branches to collect one.

The Australian Competition and Consumer Commission publishes a pocket-sized guide to help people spot, avoid, and protect themselves against scams. We have printed a small amount of the latest edition of The Little Black Book of Scams for members. Please call in to one of our branches to request a copy.

What's New at



Milestone Anniversaries

- Amanda Misson - 15 years
- Rod Williams - 15 years
- Kelly Farrell - 10 years
- Amy Howe - 10 years
- John Digby - 5 years
- Sandra Webber - 5 years
- Tayla Anderson - 5 years

Team Members Welcomed

- Cherylynn Cambridge
- Personal Banking Manager
- Sarah Fyffe
- Member Service Officer
- Kirstie Newton
- Credit Control Officer
- Merran Magill
- Corporate Governance Manager
- Lindy Duguid
- Financial Accountant
- Andrew Bennati - Finance Trainee
- Rebecca Taylor
- Member Service Officer
- Holly Winchester
- Member Service Officer
- Kate Johnson
- Member Service Officer
- Tiffany Law - Marketing Coordinator
- Geoff Marshall
- Business Development Manager
- Dave Woolcott
- Lending Services Team Leader
- Felicity Laczina
- Chief of Corporate Services
- Mathew Butler - Treasurer

COMING SOON

ONLINE STATEMENTS - Online statements are coming for members who would like to access their statements via Internet Banking or the Mutual App rather than receiving a paper copy in the mail.

If you would like to opt into e-statements to get ready for this service, please contact our friendly Member Service Team in branch, call 1300 688 825 or email info@themutual.com.au and help us reduce paper waste.

ECO VISA CARD - We are updating our Mutual Visa Debit and Credit Cards with not only a new look but a new feel. Plastic cards are being phased out for members and replaced with environmentally friendly eco-cards, made from plant and sustainably resourced recycled material. Keep an eye out for the new design.



APP UPGRADE

We have listened to what is most important to you and have been working on upgrading our Mutual App. The App is a great way to keep a track of your finances on the go. New features in the updated App will include a handy budgeting tool and the ability to reset your password online.