

# The Bendigo Way

## Logan Community Bank 2007 Shareholder AGM

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# Community Bank<sup>®</sup> model

- Started in 1998 in response to bank closures
- Operates as a franchise of Bendigo Bank
- Owned by community shareholders
- Community receives share of branch income
- Profits spent on local projects and dividends
- Over 200 branches opened to date
- Customers offered same protection as company branch customers

*“Enabling local communities to take control of their financial destiny”*

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# The Logan Story

- Desire to re-kindle Community Spirit.
- Drive banking profits into local projects and provide current and long term solutions to local issues.
- Banking career enhancement for locals as our company grows.
- Build a network to service the entire city and provide a real alternative in customer service in banking.

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# Timeline

- Original goal to open one branch in Logan located at Springwood.
- Became apparent that one branch would not do. City too large in population and geographic size.
- 2001-Negotiate with BBL to purchase 2 existing branches and also open a third and fourth.
- Largest venture in the community bank network and untested at the time. Some now following in our footsteps.
- Through your tremendous support, capital was raised in order to commence the journey.
- June 1<sup>st</sup> 2003, commenced trading as Logan Community Bank at Browns Plains and Loganholme.
- Late 2003- Opened Springwood and Marsden branches.

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# Milestones

- Year 1 58% growth and was a clear indicator that we had established a presence in Logan. This was well above expectations.
- Year 2 18% growth and becoming apparent that the momentum had slowed since our opening. Challenge of how to re-connect
- Year 3 21% Growth. A renewed determination to re-engage the community. A greater focus on community events and engagement
- Year 4 20% growth. First dividend issued, growth exceeding expectations. Tripled banking business on books since June 2003.
- All of these results have been achieved in an economy where the banking industry standard for growth is approx 15%.

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# Significant Numbers

- Customer numbers have grown to in excess of 12,000.
- Over 900 local businesses banking with us.
- Over 100 Community NFP organisations and clubs banking with us.
- Growth \$19m YTD 07/08 against budget of \$15m.
- Now in regular monthly profit.
- Growing our ATM network now with 4 offsite machines driving profit and creating branding.

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# Community Engagement

- League of Little heroes for children overcoming adversity.
- Big Day Out for people with disabilities. Now one of our signature events.
- Mater Little miracles, raising funds for children's hospital.
- Lead-on, program to engage youth and other sectors of the community. Significant funding dedicated to this project over next 3 years and beyond.
- Relay for Life, raising funds for Cancer research.
- Sight First, in conjunction with Lions Club raising funds for visually impaired.
- Charity Golf Day, to raise funds for Logan Children's ward. Nearly \$5,000 donated from inaugural event.

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# Sponsorships

- Loganlea high
- Post tels basketball U14 girls
- Bethania rams U10 soccer
- Greenbank rugby club
- Browns plains little athletics
- Logan Brothers rugby league club
- Harps football club
- Calvary Christian College
- Logan City Bowls Club
- Australian Street rod federation
- Eliminators American car club
- Rotary club of Springwood
- Lions club Logan west
- Kingston College
- John Paul college Mayfair
- PCYC
- Greenbank RSL Palliative care
- World Hope Australia
- Bethania Soccer club
- Winning Women
- Logan Hospital

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# What's Next

- Community engagement projects under consideration.
  - Currently evaluating a project in conjunction with several key organisations including Griffith Uni, Logan Hospital, Tafe.
  - Varying environmentally focused projects within Logan.
- Business expansion through varying branch and site models across both the existing and expanded boundaries of Logan.

# Call to Action

- All of this can be done with shareholder and community support. Sustainability of profit distribution to community is reliant on achievement of business outcomes.

Bank with us  
and the whole community benefits!!

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