

Manager's report

For year ending 30 June 2011

Rosewood **Community Bank**[®] Branch is coming into its sixth year of operation and it is with great pleasure that I can report on a vastly matured and highly successful business when compared to our conversion on 5 December 2005. We are continuing to grow despite the many challenges presented but see this as one of many milestones we should feel proud of.

The year ahead will continue to present challenges and hurdles; however I am confident that if we continue to focus on helping our customers achieve their financial goals and aspirations, 2011/2012 will be an even greater year.

Over the past 12 months we have:

- Finished the financial year with \$58 million in total business, up from \$50 million in 2009/2010
- Exceeded our deposit budget by 48%
- Exceeded our lending budget by 41%
- Exceeded Insurance targets
- Returned a six cent dividend with a 3 cent bonus
- Given away more than \$81,547.35 in donations, sponsorships and dividends
- Deepened relationships with our customers
- Enjoyed the community in which we operate through a number of 'Good for Business – Good for Community' initiatives.
- Initiated the Defensive Driver Training Program for our P Platers within Rosewood and surrounds through the Forum Committee.
- Purchased a commercial building in Rosewood.
- Transferred \$110,000 in profit funds to the Bendigo and Adelaide Bank's Community Enterprise Foundation™, for future grants.
- Engaged further with our shareholders to provide them with a more efficient means of communication.

Early 2011 saw the commencement of several new staff which meant busy times for all concerned as the new team adjusted to the branch. Aoife Jensch our Customer Relationship Officer, Jarred Hanau and Jessie Frizzell, both Customer Service Officers strive to provide efficient banking services to our customers and I thank them for their excellent efforts, their support and their humour!

I would also like to thank our loyal customers for their patience as our staff settle in and adjust to many changes.

Manager's report continued

Moving forward, the teams goals are:

1. Achievement of business performance objectives
2. Greater engagement within our community
3. Staff development
4. Building on the existing platform that we have already established.

We are proud of the support from the community to date, and we know this support will continue to grow as more come to understand the benefits of banking locally and returning profit to, and for the benefit of, our communities.

On behalf of my branch team and myself, we thank the Rosewood and surrounding communities for your support and we look forward to a successful year ahead.

Thank you



Anita Carpenter

Branch Manager