



Helping our customers
and communities thrive



GreaterBank >



YEAR IN REVIEW 2026

Newcastle Greater Mutual Group Ltd ACN 087 651 992



NGM Group acknowledges the Traditional Owners, Custodians and Elders past and present of the lands on which our business, employees, partnerships and customers learn, travel and play.

We extend this acknowledgement to all lands across the country. It is on these lands that we connect and collaborate to improve ourselves, our business and strengthen our communities.

About NGM Group 3

Delivering value in FY26 4

Message to our members 6

For our customers 12

For our communities 15

For our future 18

For our people 23

Board of Directors 26

Executive Team 26

Newcastle Beach NSW, Awabakal Country, taken by Samantha from our Charitable Foundations team

Our 2026 reporting suite

Where to find	Year in Review	Annual Financial Report		
		Corporate Governance Statement & Directors' Report	Financial Statements	Sustainability Report
Financial			●	
Governance		●		
Strategy	●			
ESG & climate reporting	●			●

Both documents are available at ngmgroup.com.au

About NGM Group

We're Newcastle Greater Mutual Group Ltd (NGM Group), one of Australia's leading customer-owned banks, trusted by more than 660,000 Australians who bank with our retail banking brands – Greater Bank and Newcastle Permanent.

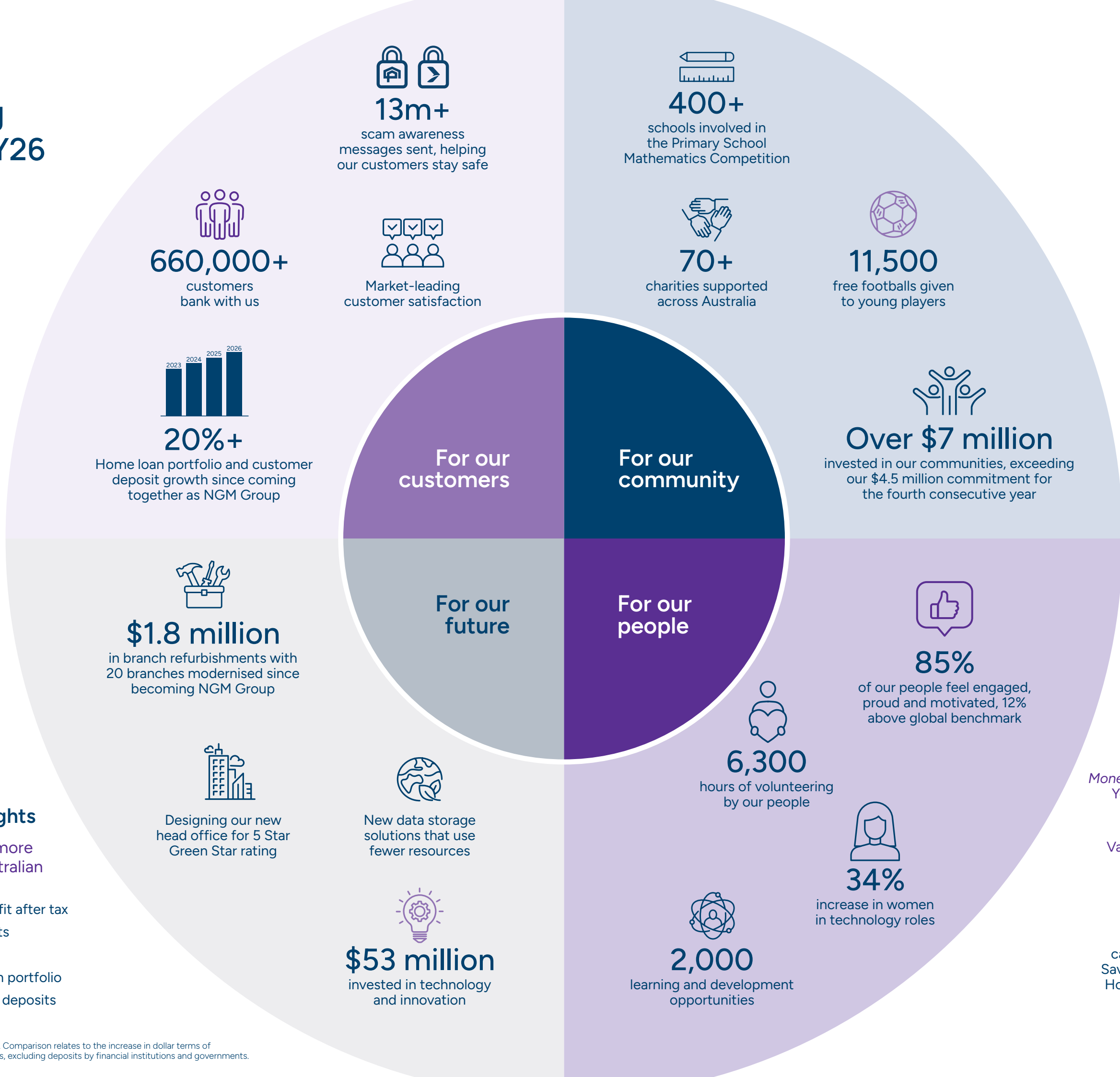
Headquartered in the Hunter, we have a significant economic and social impact in regional Australia, a workforce of more than 1,800 people, a multi-million dollar annual innovation and technology investment spend, and total assets of more than \$25 billion.

We offer our customers competitive rates, award-winning service and a true commitment to supporting our communities, making us a great alternative to the major banks.

Giving back to regional Australia is central to our purpose and, through our community portfolio and charitable foundations, each year we invest millions of dollars back into the communities our people and members call home.

We were built from innovation – more than 120 years ago when the big banks stepped back we stepped up, with a solution to help customers buy their own home while at the same time providing an unwavering commitment to building thriving communities. And this holds true today.

Delivering value in FY26



**Financial highlights**
NGM Group grew more than any other Australian mutual in 2026¹
\$105.4 million Net profit after tax
\$25.1 billion Total assets
\$2.1 billion Net assets
\$19.7 billion Home loan portfolio
\$19.9 billion Customer deposits

**Award winning**
Money magazine Bank of the Year – Customer Service: Newcastle Permanent
Canstar Outstanding Value – Investment Home Lender: Greater Bank
Mozo Exceptional Value Home Lender: Newcastle Permanent
And awards in other categories including Kids' Savings Accounts, Variable Home Loans, Credit Cards and Personal Loans

¹APRA Banking Statistics June 2026. Comparison relates to the increase in dollar terms of household loan and deposit balances, excluding deposits by financial institutions and governments.



Message to our members

Since coming together as NGM Group, our focus on delivering for our customers and communities has only grown stronger. This year has reinforced the importance of that commitment. Against a backdrop of economic volatility, higher living costs and changing financial conditions, we have remained committed to creating long-term value for the people and the places we serve.

As a customer-owned bank, every decision we make is guided by delivering the best outcomes for our customers and communities both now and into the future.

That commitment is not just reflected in the value we provide today – it is also reflected in our record investment of \$53 million in further innovating systems and capabilities as we continue to build a stronger, safer and faster bank for generations to come.

By combining financial strength with long-term investment and the capability of our people, we are creating a bank that will help our customers and communities thrive today, tomorrow and well into the future.



Kim, Assistant Branch Manager at Greater Bank Erina

Delivering for our customers

In FY26 we continued to invest in practical and innovative solutions that make banking easier and safer for our 660,000 customers across Australia, staying connected to the local communities we serve. As a customer-owned bank, our role extends beyond products and transactions. It is about understanding what our customers need, responding with care and making decisions that deliver long-term benefit.

Operating two strong and growing customer brands continues to be one of NGM Group's key strengths. Greater Bank and Newcastle Permanent both have deep local heritage and trusted customer relationships, enabling us to strengthen our connections in the communities we have long served while also reaching right across Australia. Together they allow us to meet the needs of more Australians, grow sustainably and continue investing in the products, services and experiences our customers value.

Supporting both brands to thrive requires ongoing investment in the systems and solutions behind every customer interaction. This year, we continued to modernise our technology, moving more of our systems to secure cloud-based platforms and bringing more of our data together in one place. These changes are helping us build a stronger, more reliable and more secure bank, making it easier for our people to support customers now and into the future.

We are also doing more to help protect customers from scams and fraud. By improving our fraud detection systems and drawing on intelligence from sources such as the Australian Financial Crimes Exchange, we can better identify suspicious activity and respond sooner to emerging threats.

Education and awareness are just as important when it comes to stopping scammers in their tracks, which is why we delivered more than 13 million scam awareness messages across our online platforms.

This year more than 77 million transactions were completed digitally; and, while many of our customers are comfortable interacting with us primarily online, we understand that others prefer an in-person experience. That's why almost \$1.8 million was invested across the Hunter, Mid North Coast and the Illawarra this year, aimed at modernising branches to better support the more complex transactions our customers often visit us in person for. More broadly, 20 branches have received an uplift in just the last four years.

With the Reserve Bank of Australia (RBA) lifting the cash rate this year, we carefully considered how to balance the differing needs of our lending and deposit customers. We recognise that higher interest rates have affected customers in different ways, particularly those with home loans, and our approach sought to balance these impacts while continuing to meet the needs of different customer groups. This included making targeted changes to selected products where they were considered appropriate.

Through a period of cash rate increases from the RBA, we have remained committed to lending responsibly and supporting borrowers. Lending arrears over 90 days ended the year at just 0.05 per cent, while approximately 72 per cent of customers were ahead on their home loan repayments.

Newcastle Permanent Marketown staff in their newly renovated branch



Independent recognition throughout the year has also reflected the strength and consistency of offerings from Greater Bank and Newcastle Permanent. Across lending, everyday banking and business products we were recognised through a range of Canstar Outstanding Value awards, Mozo Experts' Choice awards and Finder product rankings. These included awards for fixed and investment home lending, personal loans, business transaction accounts and credit cards, reinforcing the competitiveness of our range.

Customer service was also independently recognised. Greater Bank received the RFI Australian Banking and Finance Award for Best Consumer Customer Service (non-major bank), while Newcastle Permanent was named the Bank of the Year for Customer Service by *Money* magazine, for the second year in a row. These results reflect a continued emphasis on delivering responsive, consistent and high-quality service across both brands.



Board of Directors

This year Darren Turner was appointed Chair of NGM Group, taking over from Samantha Martin-Williams whose tenure concluded after serving the maximum permitted term on the Board.

NGM Group acknowledges Sam's significant service to the organisation, including her contribution to the Boards of both Newcastle Permanent and NGM Group since 2012.

Darren joined the NGM Group Board in 2024, bringing more than four decades of experience in strategy, governance and financial risk management. A proud Novocastrian and retired PwC partner, he also holds roles with the Hunter Medical Research Institute and Varley Group, and has long-standing professional connections with both Greater Bank and Newcastle Permanent.

Rod Jackson remains our Deputy Chair, contributing extensive financial services and international business experience as well as over 15 years with financial services and not-for-profit boards.



Delivering for our communities

We are proud to continue exceeding our promise to invest at least \$4.5 million each year into the communities we call home.

This year we invested more than \$7 million in a range of activities including community partnerships, grants and charitable initiatives.

To ensure these contributions deliver lasting impact, we have refined our approach to community investment to best meet the needs of the communities we serve. This has seen us introduce a clearer social impact framework centred around three pillars: Brighter Financial Futures, Building Resilience, and Connected and Inclusive Communities.

Together, these pillars guide our community partnerships and charitable foundations, helping us invest in programs that respond to community needs both now and into the future.

This approach has strengthened longstanding partnerships while creating opportunities to support new initiatives. Enduring relationships like the Newcastle Permanent Primary School Mathematics Competition, which celebrated 45 years, and Greater Bank's support of the Living Smart Festival have continued to thrive while we welcomed Gold Coast Titans netball to our community partnership portfolio.

Through our charitable foundations we have continued to address some of the most significant challenges facing our regions. Recognising the evolving needs of community organisations, we are now providing multi-year partnerships through both the Greater and Newcastle Permanent charitable foundations. These partnerships complement Newcastle Permanent Charitable Foundation's recently launched grassroots grants program, as well as a new grant dedicated to supporting and upskilling volunteers. This year that grant was awarded to the Mark Hughes Foundation, as it works to discover a cure for brain cancer.

Delivering for our organisation

This year's results demonstrate the continued strength and momentum of NGM Group, reflecting not only the achievements of FY26 but also the disciplined work of recent years to build a larger, more resilient and more capable organisation.

Since coming together in 2023, NGM Group has grown both its home loan portfolio and customer deposits by more than 20 per cent. These outcomes reflect the successful integration of Greater Bank and Newcastle Permanent and the ongoing commitment of our people to delivering value for customers. What began as two respected regional institutions has evolved into a customer-owned banking group with reach right across Australia, while remaining deeply connected to communities where our heritage was built.

That sustained focus has strengthened our ability to grow, invest and respond to changing conditions, helping position the Group to this year, again, grow home lending and deposits more than any other mutual bank in Australia¹.

During FY26 our total assets increased by 8 per cent to a record \$25 billion while our net profit after tax was \$105.4 million. Despite economic uncertainty driven by inflation and geopolitical pressures, these results reflect the resilience of our business and the benefits of consistent strategic execution. This enables us to continue to invest in the innovative products, services and community initiatives that matter most to our customers.

Behind these results is the commitment of our people, whose expertise, care and focus on our customers continue to set us apart. Their dedication to delivering exceptional service while embracing change has been instrumental in the strong performance achieved this year.

Our strong performance and financial strength were recognised in January when NGM Group transacted a \$500 million floating rate five-year senior unsecured debt issuance. The transaction generated strong demand from both domestic and international investors, reinforcing our presence in debt capital markets and investors' trust in our strategy. The funding supports our multi-brand growth strategy, providing a solid platform for continued lending growth while managing our balance sheet in a sustainable way.

This year, more Australians chose to trust us with their biggest financial decision. Together, Greater Bank and Newcastle Permanent ended the year with a home loan portfolio of more than \$19.7 billion. At 10 per cent growth, we've again significantly outpaced the broader market, demonstrating that customers continue to have confidence in our competitive products, personalised service and long-term relationships.

This confidence was also evident in deposit growth, with balances increasing \$1.1 billion to \$19.9 billion. We value this support from our customers, who trust us to manage their savings responsibly as we maintain the financial strength required to support future growth.

Our balance sheet also remains strong, underpinned by a capital ratio of 24 per cent and liquidity of 18.7 per cent. Together with consistently low arrears and a disciplined approach to risk management, we are well placed to navigate changing economic conditions while supporting our customers through all stages of their financial journey.

¹APRA Banking Statistics June 2026. Comparison relates to the increase in dollar terms of household loan and deposit balances, excluding deposits by financial institutions and governments.

Delivering for our regions

Our role as a corporate leader across regional Australia reflects our commitment to actively contributing to the economic and social strength of the communities in which we operate, extending beyond banking into broader regional development and collaboration.

A key milestone this year was our membership of Business Illawarra, strengthening our connections across one of New South Wales's growing regional economies. This complements our longstanding partnerships with Hunter-based organisations such as Business Hunter, Hunter Young Professionals and the Committee for the Hunter, whom we partnered with to help shape the regional growth agenda.

We continue to champion the mutual banking model chosen by more than five million Australians through our membership of the Customer Owned Banking Association and the Business Council of Cooperatives and Mutuals, where we collaborate with industry colleagues for a values-driven approach to banking.

Beyond our partnerships and memberships, we work to broaden public understanding of the economic and social forces shaping Australia through our research program. This year we presented a two-part series, What Matters Most, delivering insights into the growing appeal of regional Australia as a place to live, work and invest. These perspectives help inform the national conversation about resilience, opportunity and the changing dynamics of regional communities.

Delivering for our future

As we look to the future, we do so from a position of strength, supported by sustained growth, strong capital and consistently high credit quality. This disciplined performance provides confidence to navigate an evolving economic environment, allowing us to continually invest in our customers, communities and long-term growth.

This position has not been reached by chance; it reflects the work undertaken since the formation of NGM Group to bring together two trusted brands, align our culture and capabilities, and build a stronger organisation while keeping the customers we serve at the centre of all we do.

While global conditions remain uncertain, domestically the operating environment is shaped by persistent inflation and higher interest rates, which continue to influence household budgets and financial decision-making.

In this context, our focus remains firmly on supporting customers and delivering value. We continue to prioritise accessible, competitive products and trusted relationships that help customers navigate ongoing cost-of-living pressures while maintaining their financial confidence.

Our investment in the future will continue into areas including digital capability, product development, security and our branch network, ensuring we remain well positioned to meet evolving customer needs and support sustainable growth over the long term.

As we look ahead, we do so with confidence in our strategy, the foundations built over many years and the strength of our people. Their commitment, ideas and connection to the communities we serve will continue to drive our progress, and position NGM Group to build on its increasing momentum and seize new opportunities in the year ahead.

Darren Turner

Darren Turner
Chair

Bernadette Inglis

Bernadette Inglis
Managing Director and CEO

Our strategic priorities



Grow and deepen customer relationships

We help more people thrive by offering trusted banking, great service and solutions that meet their changing needs. Through our retail brands Greater Bank and Newcastle Permanent, we aim to build lasting relationships that support customers at every stage of life.



Empowered people achieving our potential

Our people are at the heart of everything we do. By investing in leadership, capability and a positive workplace culture, we empower our teams to deliver better outcomes for customers, communities and each other.



Lead on community connection

As a customer-owned bank with deep regional roots, we are committed to strengthening the communities we serve. We create positive impact by working alongside local organisations, supporting community resilience and investing where it matters most.



Be a stronger, safer, faster bank

We are building a stronger, more resilient organisation that is ready to adapt, grow and succeed in an ever-changing environment. By strengthening our capabilities, managing risk effectively and embedding change across the business, we can move faster, deliver better outcomes and create long-term value.



People and customers enabled through technology

We invest in technology to create simpler, safer and more seamless banking experiences for our customers. By continuing to invest in modern platforms, data and AI, we can better meet customer needs while empowering our people to deliver exceptional service.

“If we hadn’t picked it up, they would have lost their money.”

For our customers

Supporting our customers means continually evolving how we show up for them, whether it’s through the products we offer, the services we deliver or the safeguards we put in place to protect them.

But no matter what we do there is one thing that will never change – putting people at the heart of everything we do.

More than 660,000 customers from right across Australia now choose to bank with us, placing their trust in our brands, our people and our purpose.

That trust and confidence is not only reflected in the number of customers we serve, but in the ways we continue to support them. We are proud to have helped more than 12,800 customers with new or refinanced home loans and almost 28,000 customers open a new deposit or savings account.

As we continue to invest in even greater security measures and innovative products and features, our focus remains on using technology to enhance the human experience of banking.

This combination is critical, as Katherine Blow and Cassie Edwards from Greater Bank Salamander Bay found when they prevented a customer from losing \$6,000 to a ‘fake tradie’ scam.

“This scammer actually knocked on the door of our customer,” Cassie explains.

“They were wearing a uniform with a business name printed on it and provided a quote for concreting work, presenting themselves as a legitimate tradesperson.”

When the customer attended the branch to process the payment, however, Katherine and Cassie were suspicious.

They ran a Confirmation of Payee check on the bank details provided by the scammer and found the account name and account details did not line up.

Cassie from Greater Bank Salamander Bay



“We identified this as a concern, particularly because the BSB was not local while the business itself is actually a known local business.”

At their urging, the customer chose not to proceed with the transaction until they had double-checked the details were correct. When the same issue occurred with a second set of account details the scam was confirmed.

“The customer was really surprised to learn it was a scam and that they had almost fallen victim to it,” Cassie says.

“If we hadn’t picked it up, they would have lost their money.”

As active participants in the industry-wide Scam Safe Accord, initiatives such as Confirmation of Payee are part of a broader, coordinated approach to making banking safer as we collaborate with the banking and technology industries to help disrupt fraudulent activity.

As these capabilities have continued to expand, so too has their impact. We now complete 200,000 Confirmation of Payee checks each month, providing a critical prompt for our customers to pause and check before completing a payment. These interventions play an important role in preventing fraudulent transactions before the money leaves our customers’ accounts.

Our investment in technology and innovation is making banking simpler, more accessible and more intuitive as more customers choose to engage with us digitally. From in-app travel notifications to multi-factor authentication, now used by hundreds of thousands of customers, we are continuing to give customers greater control and confidence over how they manage their finances. Introducing in-app biometric verification, which allows us to confirm a customer’s identity without requiring them to use a third-party provider, will create an even more seamless banking experience.

We remain focused on ensuring our products and services deliver competitive value alongside the personalised support our customers expect. This combination of competitive pricing, growing digital capability and genuine human connection is reflected in our consistently strong customer satisfaction, reinforcing the trust our customers place in our brands and setting us apart in an increasingly digital banking landscape.

Importantly, we recognise that convenience and connection must go hand in hand, which is why we have continued to modernise branches to support the changing needs of those who wish to visit us in person. This year saw works undertaken at seven branches, including Greater Bank in Forster and Dapto, and Newcastle Permanent in Singleton and Newcastle West.

These investments are focused on delivering better outcomes for our customers, providing greater protection, support and service across every channel, now and into the future.



Newcastle Permanent goes back-to-back

For a second consecutive year, Newcastle Permanent has been awarded *Money* magazine’s Bank of the Year – Customer Service in their Consumer Finance Awards.

This award highlights our personal, accessible and community-led approach to banking through our commitment to delivering consistently high levels of service across every customer touchpoint.

Our frontline teams play an important role in bringing our customer-first approach to life and this award is a reflection of their consistent dedication, professionalism and genuine care.



Jackie from Newcastle Permanent New Lambton



NGM Group's inaugural hackathon

This year we launched Innovate for Impact, a two-day hackathon event that brought together more than 230 participants including our people, industry experts and University of Newcastle students, to develop technology solutions that will support the work of three charitable partners.

The first hackathon of its kind in Newcastle, it showcased the power of collaboration, nurturing emerging talent alongside experienced professionals to create real-world community impact. Combining our new AI tools with their technical expertise, teams delivered an online referral pathway for GCF partner Dress for Success NSW and ACT, a vehicle booking system for NPCF partner HealthWISE, and a scalable solution to communicate mental health support pathways for NPCF partner Lake Macquarie & Newcastle Suicide Prevention Network.

Student participants in the Innovate for Impact Hackathon



For our communities

Across the communities we serve, charitable organisations are working every day to respond to complex challenges and support the most vulnerable. The work is diverse, often fast-moving and deeply embedded in local needs.

"Everyone's priority is frontline service delivery," says Lisa Ronneberg, Regional Collaborations Coordinator for the Hunter Domestic and Family Violence Consortium.

"That's where the need is and rightly so, but it means finding the time and resources to do anything additional, like developing new projects, is really challenging."

The Consortium is one of the first beneficiaries of Newcastle Permanent Charitable Foundation's (NPCF) new multi-year partnerships, receiving \$345,000 over two years to digitise their playbook for tech-facilitated abuse. This resource equips frontline sector workers to help their clients navigate abuse that is perpetuated through technology, such as through instant messaging services or location tracking.

After receiving a grant from NPCF in 2024 to develop the first version of the playbook, this next phase builds on that foundation to support frontline response today while also providing a resource that can grow and adapt over time.

Beyond financial support, NGM Group employees contributed to focus groups, drawing on their cybersecurity expertise and experience supporting vulnerable customers in a collaboration that helps ensure the playbook reflects both sector expertise and real-world challenges.

"It means the resource can evolve, be updated and stay relevant as things change," Lisa says.

"There's huge potential to scale it.

"Once you have the model, you can adapt it to different regions and contexts because the core need is the same."

A Food Ladder in-school greenhouse



It's this kind of flexibility that can make the difference. The introduction of multi-year partnerships to NPCF, mirroring the longstanding approach of the Greater Charitable Foundation (GCF), is designed to give partners the space to move beyond immediate delivery and invest in work that can evolve over time.

Developed from philanthropic industry research and consultation with partners, the new funding model responds to what charities are telling us they need – investment over a longer term to provide stability.

Building on this approach, this year NPCF launched its grassroots grants program to help kickstart important local initiatives. Together, our two foundations provided more than \$2 million to organisations across regional NSW and south-east Queensland.

This includes grants from NPCF to the Hunter Breast Cancer Foundation, CareFlight and the Rural Doctors Foundation, while GCF supported organisations including The Smith Family, Food Ladder and Illawarra's Centre for Women's Economic Safety.

Alongside this, we're contributing to partnerships and programs embedded in the communities we serve, supporting grassroots sports, local events and institutions that bring people together.

“There are so many people in our communities doing amazing things.”



Newcastle Permanent again distributed over 11,000 free footballs to entry-level players across the seven Northern NSW Football member zones, almost 17,000 students participated in the iconic Newcastle Permanent Primary School Mathematics Competition and the popular Cinema Under the Stars regional tour delighted almost 18,000 movie-goers.

On the Gold Coast, netball has received a boost with Greater Bank supporting Gold Coast Titans Netball and Northern Gold Coast Netball Association, continuing our commitment to women’s sporting pathways. We also continue to nurture talent through the Indigenous Storytellers Scholarship and Regional Academies of Sport.

The common thread across these partnerships is connection; creating opportunities for people to participate, to contribute and to feel part of something larger in their community.

For those working and volunteering with these organisations, it is these points of connection that extend the reach and work on the ground.

“There are so many people in our communities doing amazing things,” Lisa says.

“When you start connecting that work and bringing people together, that’s when you really see the difference.”

Newcastle Permanent supports medical research innovation with HMRI

The Newcastle Permanent Innovation Fellowship highlights our commitment to turning research into real-world outcomes with meaningful community impact. Delivered in partnership with the Hunter Medical Research Institute, the program supports early-career researchers to develop and progress innovative healthcare solutions from concept to application.

This year, Dr Aleona Swegen was named the inaugural winner and received \$200,000 for her work advancing fertility technology designed to improve IVF outcomes. The funding will support further development and commercialisation of her research, helping accelerate its pathway from laboratory discovery to practical use, and reinforcing the value of collaboration between research and industry partners.



Greater Bank celebrates over 10 years with the Newcastle Jets

Greater Bank’s partnership with the Newcastle Jets represents a shared commitment to community, participation and connection through sport. Over the past decade, the partnership has helped bring football closer to thousands of fans across the Hunter and Northern NSW through grassroots programs and player outreach.

Marking a decade together, the partnership continues to reflect shared values of inclusion, opportunity and regional pride, celebrating football as a unifying force across the communities we serve.





“The level of progress we have made in the last 12 months gives us real confidence in what comes next.”

For our future

The world our customers live and work in is changing through advances in technology, a more connected financial system and the transition to a lower carbon economy. For NGM Group, responding to that change is about building capability to adapt over time, supporting our customers and strengthening our communities.

This year that work has focused on building resilience across our organisation to make us stronger, safer and faster in the way we serve customers and prepare for the future.

Our record investment in upgrading our technology infrastructure has progressed our cloud-first approach to strengthen the resilience and cyber safety of our customer experience. Alongside this, we have continued to mature our climate and sustainability approach, culminating in NGM Group's first mandatory Climate Disclosure, building an even clearer view of risks and opportunities across our value chain.

We have also begun the disciplined adoption of AI-enabled tools to support our people, improving productivity and laying the foundations for future innovation while maintaining strong governance and protection of our data.

“I've seen this so many times in different organisations, but I've never experienced what we have done in the last 12 months – how much we've moved the needle on really modernising and uplifting our capability,” Chief Technology Officer Nish Chandran explains.

“It's amazing what the team has been able to achieve, I don't know how to put it any other way!”

That capability has been matched by ambition. More than 100 applications have been relocated to new infrastructure, helping modernise the systems that are used in our branches and contact centres, and the secure platforms that support safe and reliable digital banking. This has improved the resilience and security of the systems that our customers and staff rely on every day.

“The team has proved that through every migration, every security uplift and every line of code rebuilt that technology can make NGM Group stronger, safer, faster and better for our customers,” says Nish.

The shift to cloud technology has also been supported by our two new data centres, allowing us to retire physical infrastructure previously housed across four sites. This has resulted in an immediate reduction in water use and will reduce maintenance and energy use over time, vital to our broader ambition to reduce NGM Group's carbon footprint. It also positions us to take advantage of more efficient energy infrastructure, with our new data centre provider working towards net zero operations by 2030.

Our approach to sustainability is strengthening how we understand, measure and reduce our environmental impact. We are committed to transparency about our impact and to making tangible change, continuing to enhance our emissions measurement and reporting practices while implementing practical initiatives that reduce our environmental footprint.

This has included transitioning Greater Bank cards to be made from 100 per cent recycled plastic, installing computer monitors in our sites that are up to 25 per cent more energy efficient, and increasing the number of digital statements delivered to our customers by 15 per cent, reducing paper, printing and postage.



Importantly, this work is not separate from our broader organisational transformation. The same investments that are strengthening resilience, security and scalability of our technology environment are also improving how we understand our impact and where we can make the greatest difference.

“We've proved what's possible,” Nish says.

“The level of progress we have made in the last 12 months gives us real confidence in what comes next.”

Together, these investments are helping build a stronger, safer and faster organisation and one that is better equipped to respond to change, helping our customers and communities to thrive in the years ahead.

Sustainability and climate progress

We continue to progress our Climate Change Action Plan, taking practical action to reduce our environmental impact and build a stronger understanding of the risks and opportunities climate change presents for our customers and communities.

Through education, community partnerships and research, we are building climate considerations into how we plan for the future, manage risk and make decisions. This is supported by our ongoing work on a double materiality assessment, helping us both understand the impact we have on the environment and society, and the risks and opportunities that may affect our long-term performance.

Operational emissions (Scope 1, Scope 2 and Scope 3)

Our operational emissions are generated through the day-to-day running of our business, including our offices, branches and supporting operations across New South Wales and Queensland. These emissions have been calculated in accordance with the World Resources Institute's Greenhouse Gas Protocol Corporate Standard and other relevant international greenhouse gas accounting standards and methodologies.

Financed emissions (Scope 3, Category 15)

As a customer-owned bank, most of our emissions are associated with the loans and investments we support, known as financed emissions. These emissions are measured using the Partnership for Carbon Accounting Financials (PCAF) Standard.

As industry methodologies continue to evolve and the range of financial assets captured under the PCAF Standard expands, our emissions measurement has broadened, providing a more comprehensive baseline from which to understand, monitor and manage our climate-related impacts. This helps identify where we can have the greatest influence over time and how we can support customers through the transition to a lower-carbon economy.

Emissions summary

FY26 represents NGM Group's most comprehensive emissions assessment to date; providing a strong foundation for future monitoring and decision-making.

Metric	GHG emissions scope (tCO ² e)	FY26
Operational Emissions	Scope 1	297.36
	Scope 2 ¹	3,645.97
	Scope 3	17,944.19
Financed Emissions (Scope 3)	Lending ²	233,600.77
	Investments ³	42,572.29
	Sub-sovereign debt ⁴	505,547.28

Note: All emissions calculated were assessed in line with the National Greenhouse and Energy Reporting (NGER) Scheme's Measurement Determination, Greenhouse Gas (GHG) Protocol Standard and GHG Scope 3 Standard methodology. Financed emissions were assessed in line with the Global GHG Accounting and Reporting Standard Part A: Financed Emissions, developed by the Partnership for Carbon Accounting Financials (PCAF). As PCAF continues to evolve its methodology and expand asset class coverage, NGM Group will monitor and adopt relevant updates. As a result, reported financed emissions and associated baselines may be subject to change over time to reflect improvements in methodology, data quality and asset coverage.

- 1. Scope 2 emissions are calculated using the market-based method.
- 2. Lending includes residential mortgages, personal loans and motor vehicle loans.
- 3. Investments include commercial investments and sovereign debt.
- 4. Sub-sovereign debt was included in FY26 following updates to the PCAF methodology, resulting in a more comprehensive financed emissions baseline.

Looking ahead

The updated Scope 3 baseline, in line with the latest PCAF Standard, provides a more complete understanding of our emissions profile and a stronger foundation for future monitoring and decision-making. It will also inform future initiatives and transition planning.

Our Sustainability Report can be found on page 20 of our Financial Report.

Dorrigo National Park NSW, Gumbaynggirr Country, taken by Nikita from our Newcastle Permanent Armidale branch



Meghan and Henry at our Tudor Street office

“I really love the challenges and things I get to learn.”

For our people

“NGM Group is a place where there’s real opportunity to grow, learn and develop your career, while also doing meaningful work,” says Performance Marketing Coordinator Bella Sibthorpe.



“You get to see the difference you make – not just to the business, but to the customers and communities we serve, and that balance is really important.”

Joining as a Member Service Officer at Newcastle Permanent while at university over five years ago, Bella’s journey reflects what is possible at NGM Group through our continued focus on learning, development and the opportunity to try something new.

“I had just started my communications degree and I wanted to find a part-time job that I could do alongside my studies, something with transferable skills and room to grow career-wise.”

After graduating she transitioned into a full-time position, soon progressing to an Assistant Branch Manager before accepting a role in the digital marketing team where she continues to expand her skills and experience.

Bella’s progression is evidence of our commitment to developing our people, which this year saw over 2,000 engagements in learning and training, while more than 420 employees took on a new role, including through secondment opportunities or promotion.

“I really love the challenges and things I get to learn,” Bella says.

“I feel like I learn something new every day and I get exposed to a lot of different areas of the business and a lot of different areas of marketing as well, so I get to really see what’s out there and try lots of different things.”

But for Bella it’s not just the learning that stands out; it’s the people and the culture that is evident every day.

“I love the people that I work with, and I love the people that I get to meet and learn from as well.”

That culture comes to life through our purpose, with a shared commitment right across NGM Group to helping our customers and communities thrive.

It’s a culture that is grounded in care and contribution. This is something that Bella saw firsthand in the early days of her career.

“Thinking about the time that I spent in the branches, you really see the impact that having genuine empathy and a genuine care to make a difference has on people,” she says.

“Frontline staff become such an integral part of the community – they’re such a well-respected face that people love to know.”

89%

of our people would recommend NGM Group to people they know as a great place to work.

+3% from last year
+10% from global benchmark

88%

of our people agreed that their work gives them a feeling of personal accomplishment.

+5% from last year
+11% from global benchmark

85%

of our people feel engaged, proud and motivated.

+4% from last year
+12% from global benchmark

This is also reflected in how our people come together to support local initiatives, volunteer in our communities and create moments of connection outside of their day-to-day roles.

From creative, team-led events, such as a cooking competition to support the Cancer Council, to participation in Jersey Day to raise awareness for organ donation, to R U OK? Day and Mental Health Month activities, and a strong Jeans for Genes Day campaign which raised more than \$10,000, our people continued to find meaningful ways to support the causes that matter most to them.

These shared experiences continue to strengthen connection and reinforce a culture where contribution, community and collaboration are part of how we work.

We saw this reflected in our 2026 Employee Engagement Survey which saw NGM Group achieve results higher than global benchmarks in all engagement factors, as well as increased scores from the 2025 survey. Strong results across inclusion, belonging and leadership further reinforce the depth of connection and shared purpose across the organisation.

"When I look back at how far I've come and the things I've learned along the way, I'm quite proud," Bella says.

"I've always been open to opportunity, and I've always been encouraged by my peers and leaders to try new things and give things a go."

This is the mindset that continues to shape NGM Group, supporting our people to grow, contribute and make a meaningful difference every day.

New head office on the way

The location of our new head office is confirmed at 10 National Park Street, Newcastle West. Standing at 14 storeys, the building has been designed to achieve a 5.5 Star NABERS Energy rating and 5 Star Green Star rating through features including rooftop solar, electric vehicle charging points and end-of-trip facilities to support active transport.

We've now turned our attention to the detailed design, looking to floorplans that maximise space and natural light, creating an environment that supports contemporary ways of working while embracing NGM Group's values. We will explore options for exiting our current corporate sites as the move to the new head office gets closer.

Artist impression only.
Subject to change.



Greater Bank and Newcastle Permanent Port Macquarie branch teams volunteering at Tender Funerals, contributing to the building of a quiet garden space for reflection and healing

Greater heights for community volunteering

Living our purpose of helping our customers and communities thrive means more than providing safe and friendly banking. As part of our workplace benefits, every employee in NGM Group receives two community leave days each year which can be used to volunteer with organisations making meaningful change within our communities.

Our people continue to embrace this, logging almost 6,300 hours of time given to the causes that matter to them such as bush regeneration, packing Christmas hampers and donating blood. Our volunteering hours increased by more than 55 per cent this year – an amazing display of our Leading With Heart value in action.

Board of Directors



Darren Turner
Chair



Rod Jackson
Deputy Chair



Bernadette Inglis
Managing Director and CEO



Nicola Page



Catherine Robson



Donna-Maree Vinci

More information on our Directors can be found on pages 3-4 of the Annual Financial Report.

Executive Team



Richard Burton
Chief Financial Officer



Chris Cockburn
Chief Strategy and Governance Officer



Andrew Cresp
Chief Information Officer



James Cudmore
Chief Customer and Digital Innovation Officer



Stuart Hall
Chief Operating Officer



Guy Harding
Chief Risk Officer



Paul Juergens
Chief Distribution Officer



Gayle Piek
Chief People and Workplace Officer



Somersby Falls, Brisbane Water National Park, Dharug and Darkinjung Country, taken by Jaclyn from our Newcastle Permanent Kurri Kurri branch



Newcastle Greater Mutual Group Ltd ACN 087 651 992
Australian Financial Services Licence/Australian credit licence 238273.

