


# 2026 Half Year Results

## Investor presentation

Accelerating financial wellbeing through home ownership

11 August 2026

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# Agenda

# 1H26 Overview

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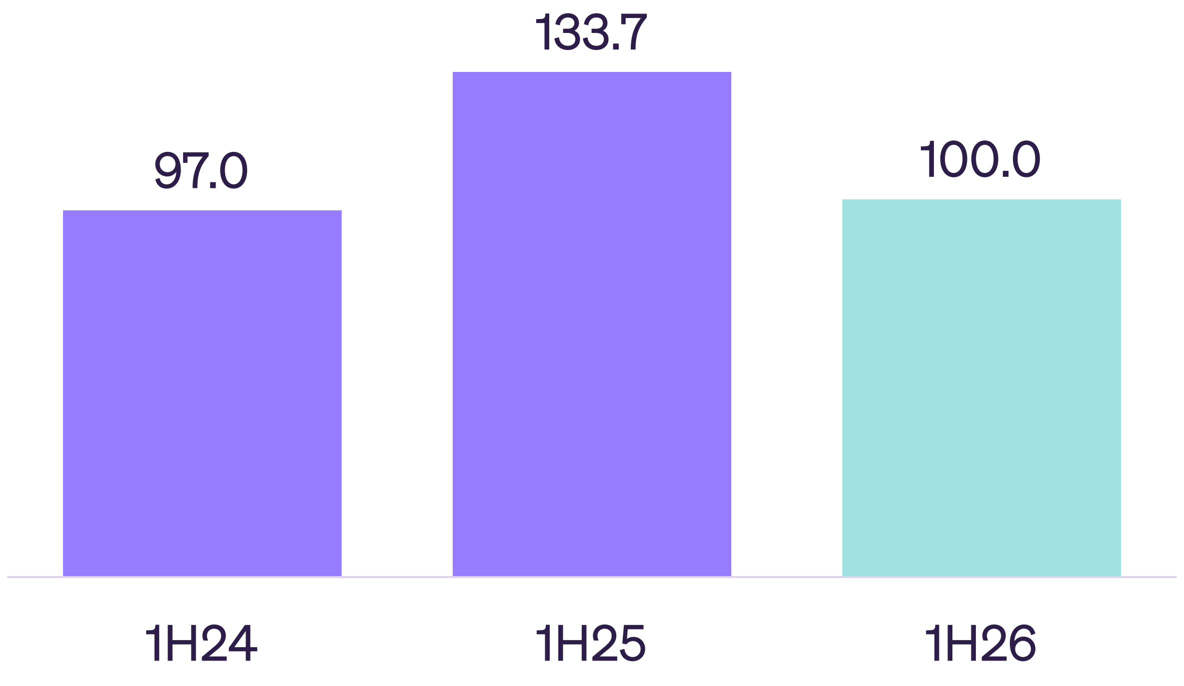
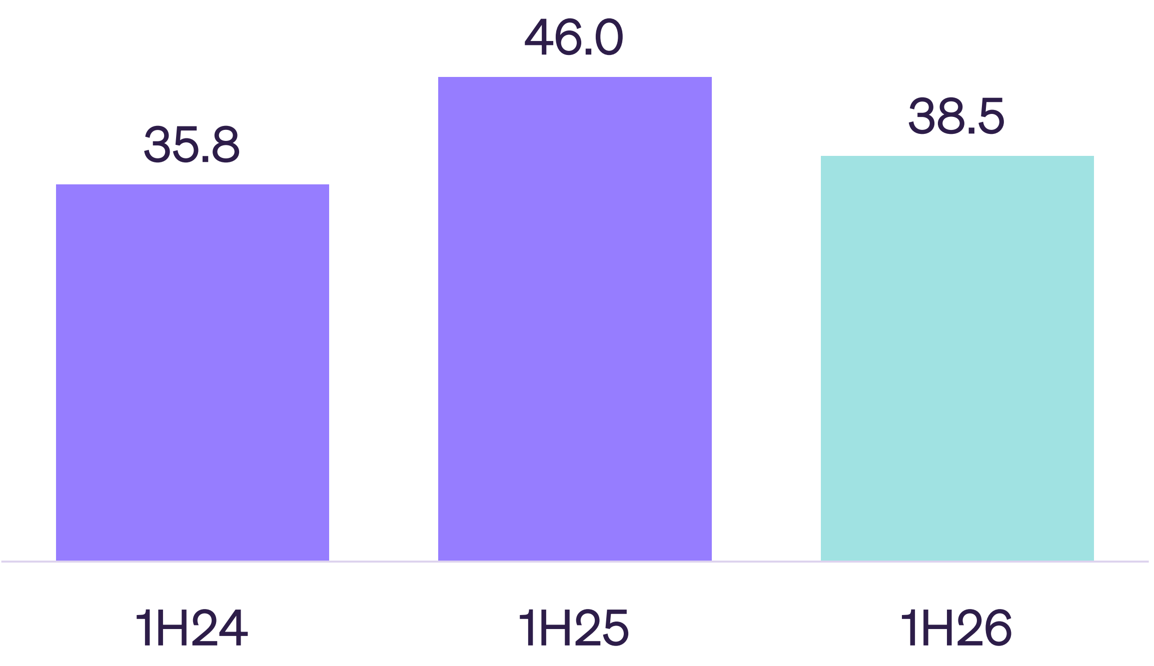
Michael Cant
Interim Chief Executive Officer

# 1H26 financial highlights

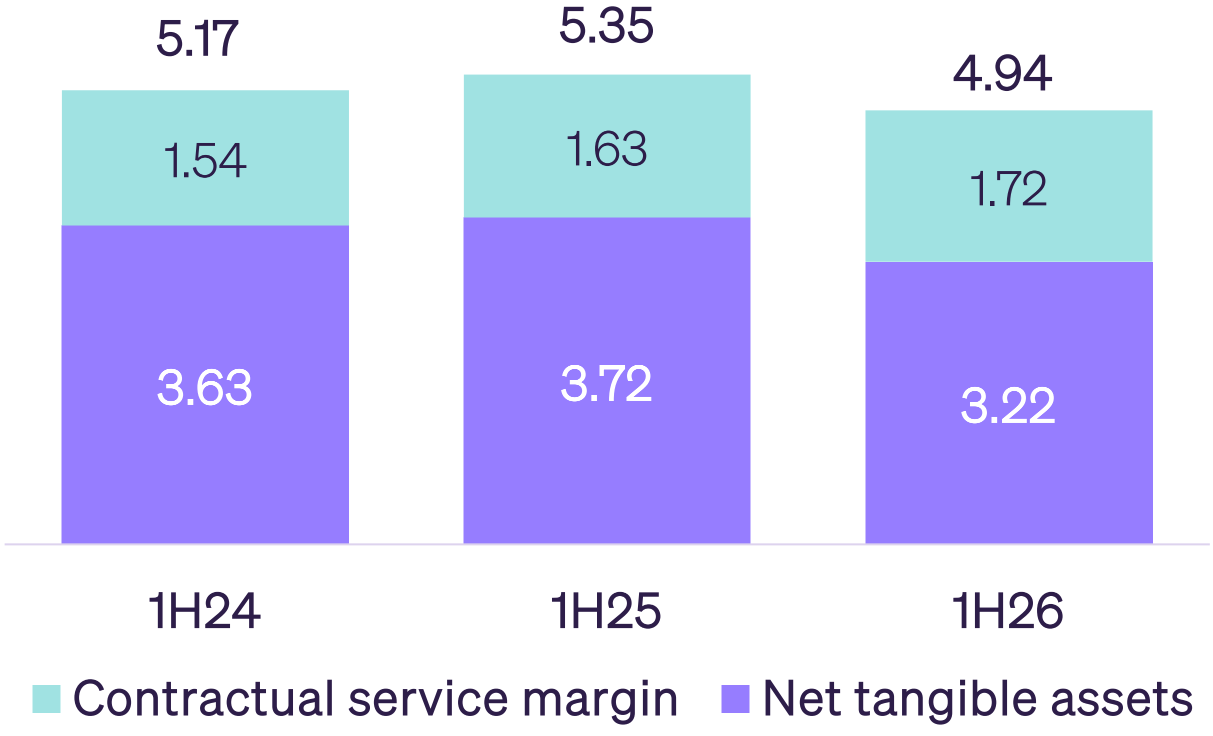
## Statutory NPAT ($m)



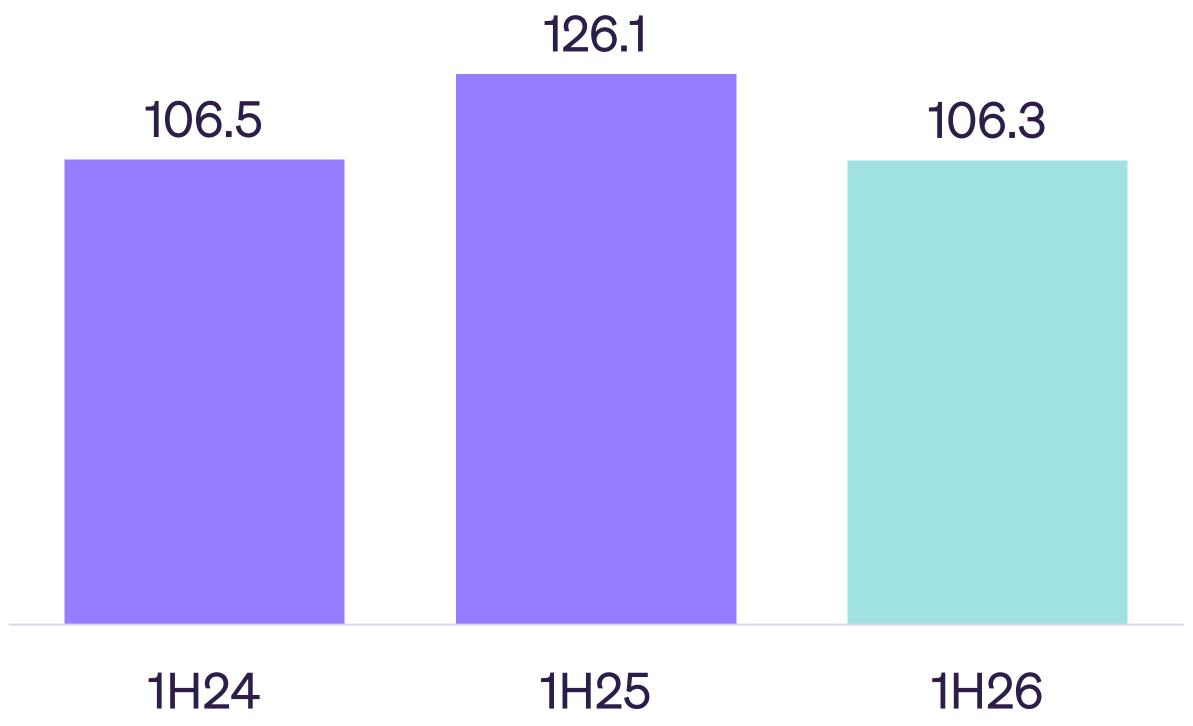

## Underlying diluted EPS (cps)



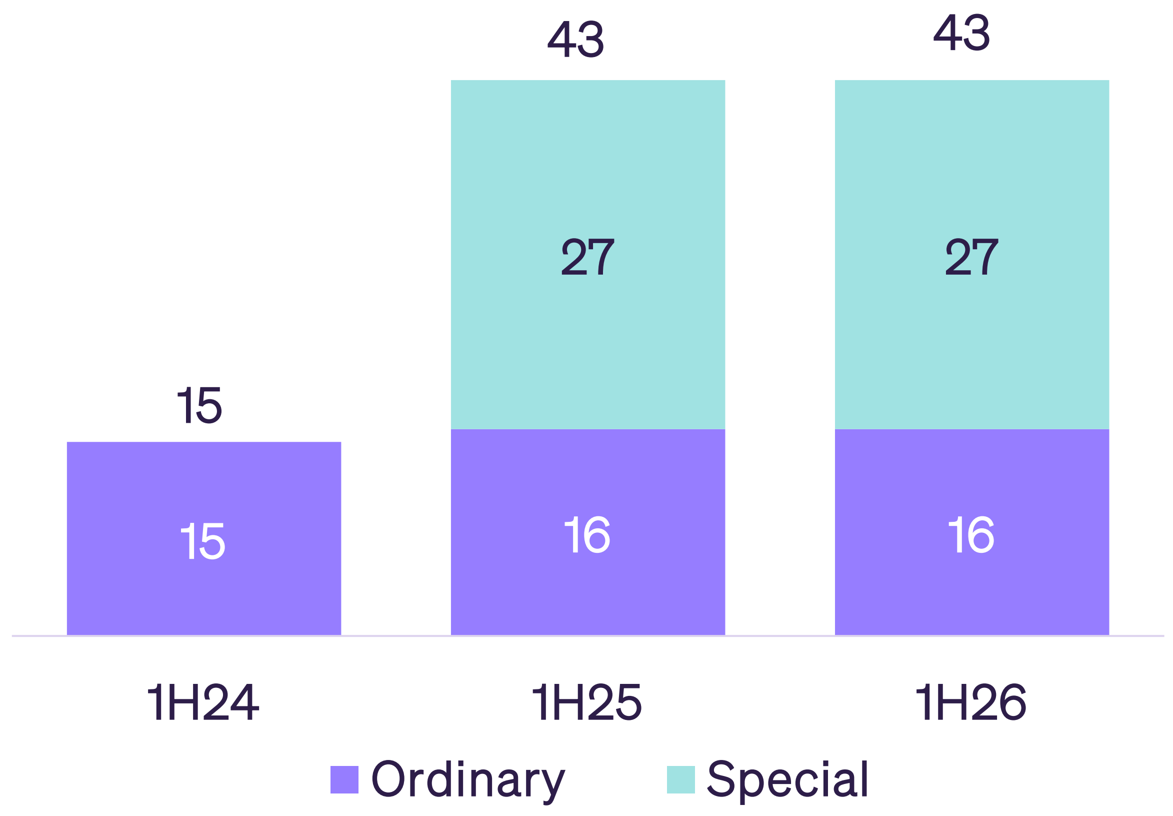

## NTA and net CSM per share[3] ($)



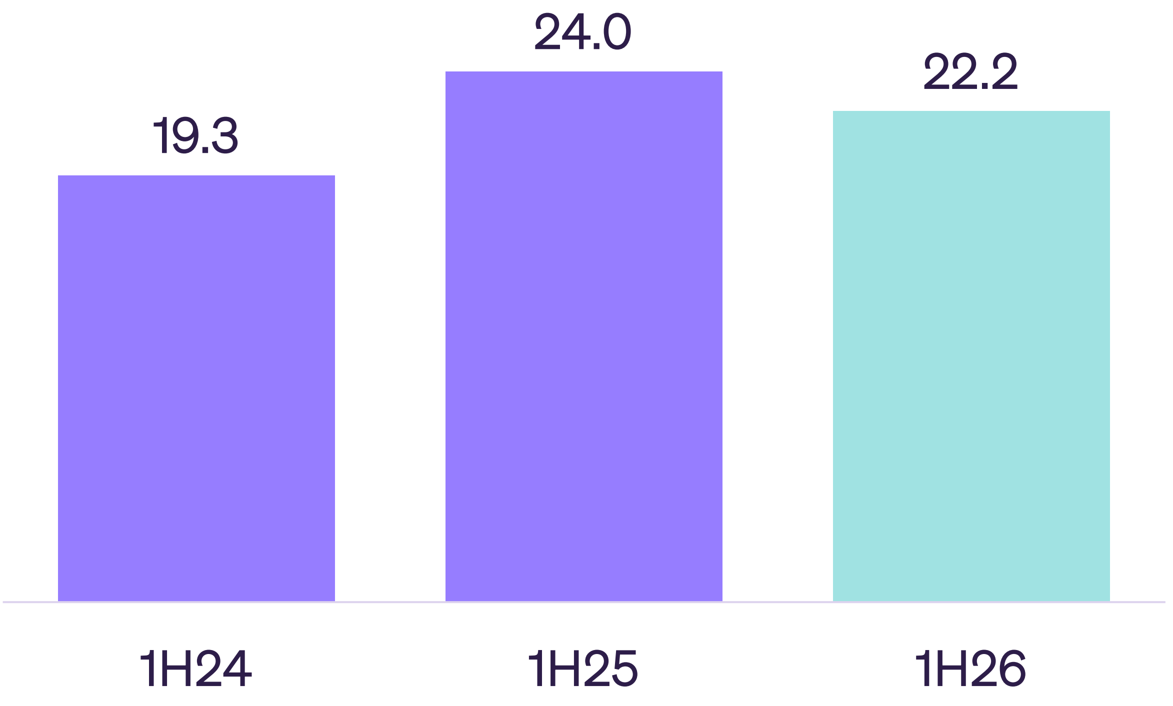

## Underlying NPAT[1] ($m)




## Dividend per share[2] (cps)




## Annualised underlying ROE (%)

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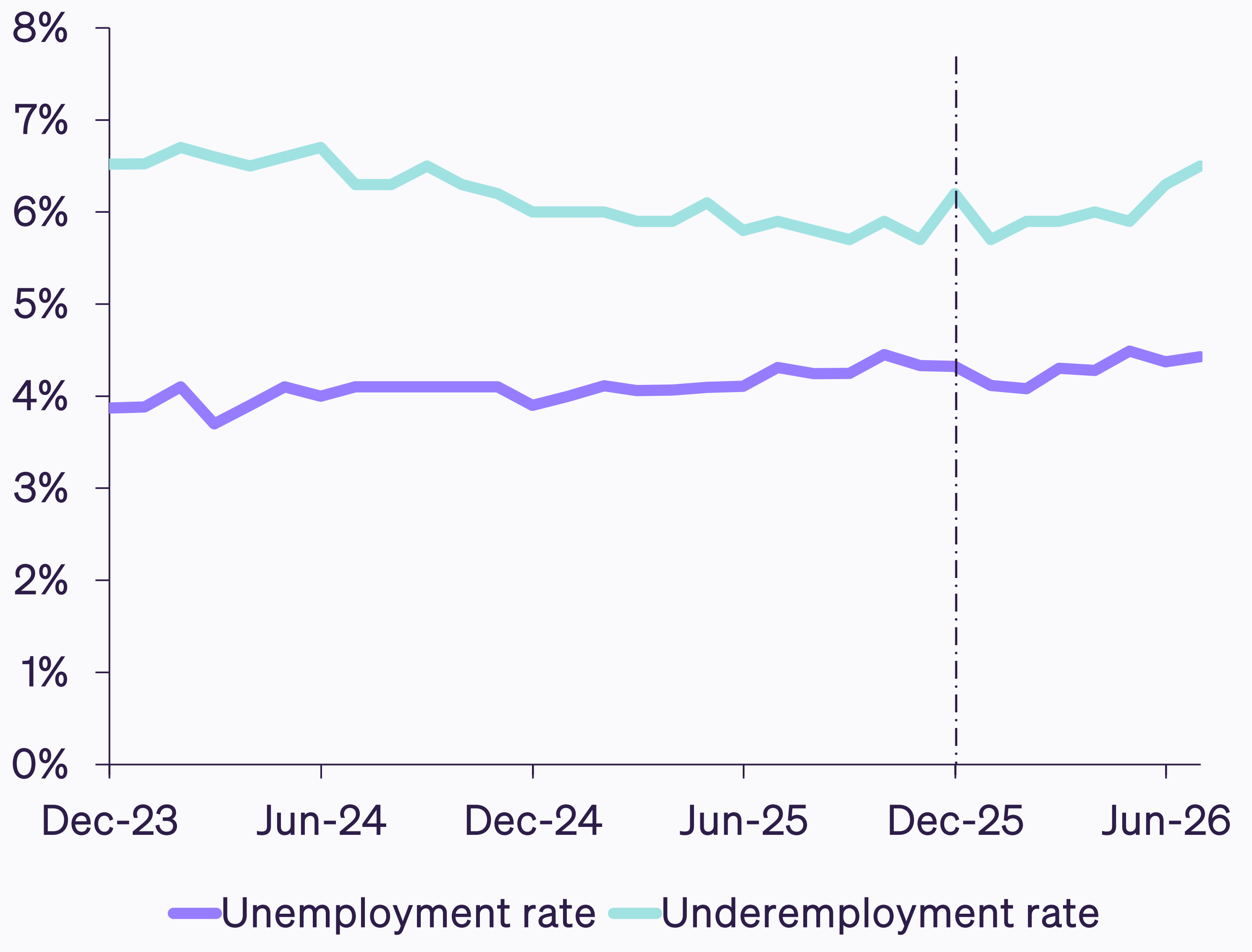
1. Underlying NPAT excludes FX, unrealised gains / (losses) on the shareholder funds after tax. Reconciliation to Statutory NPAT on slide 36.
2. Interim ordinary and special dividends of 43cps have been declared and are payable on 4 September 2026 to shareholders registered as at 21 August 2026.
3. CSM is net of 30% tax.

# Economic environment

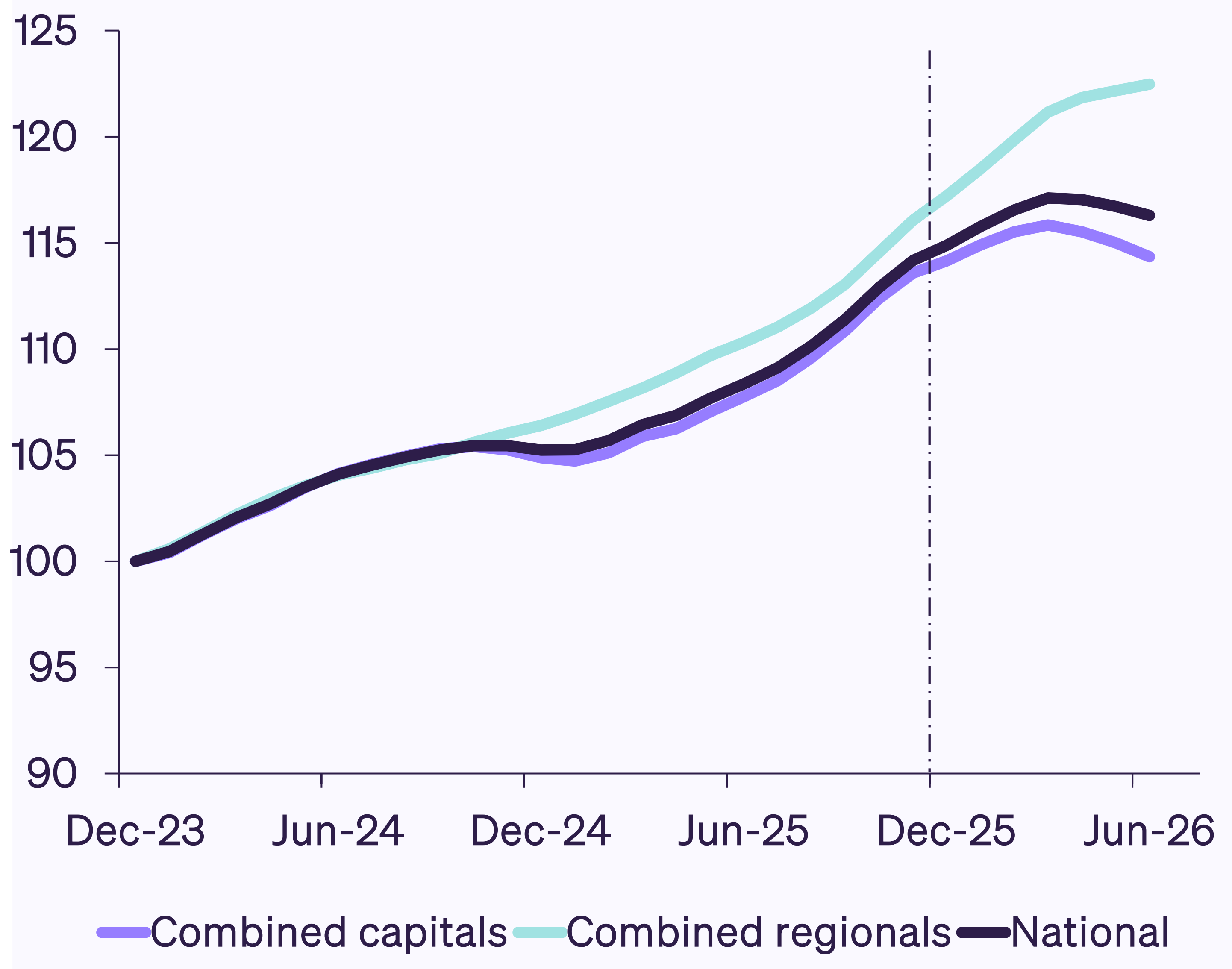
## Labour market

- Unemployment rate up 30bps at 1H26 to 4.4%[1]
- Hours worked and participation rate supportive for mortgage serviceability



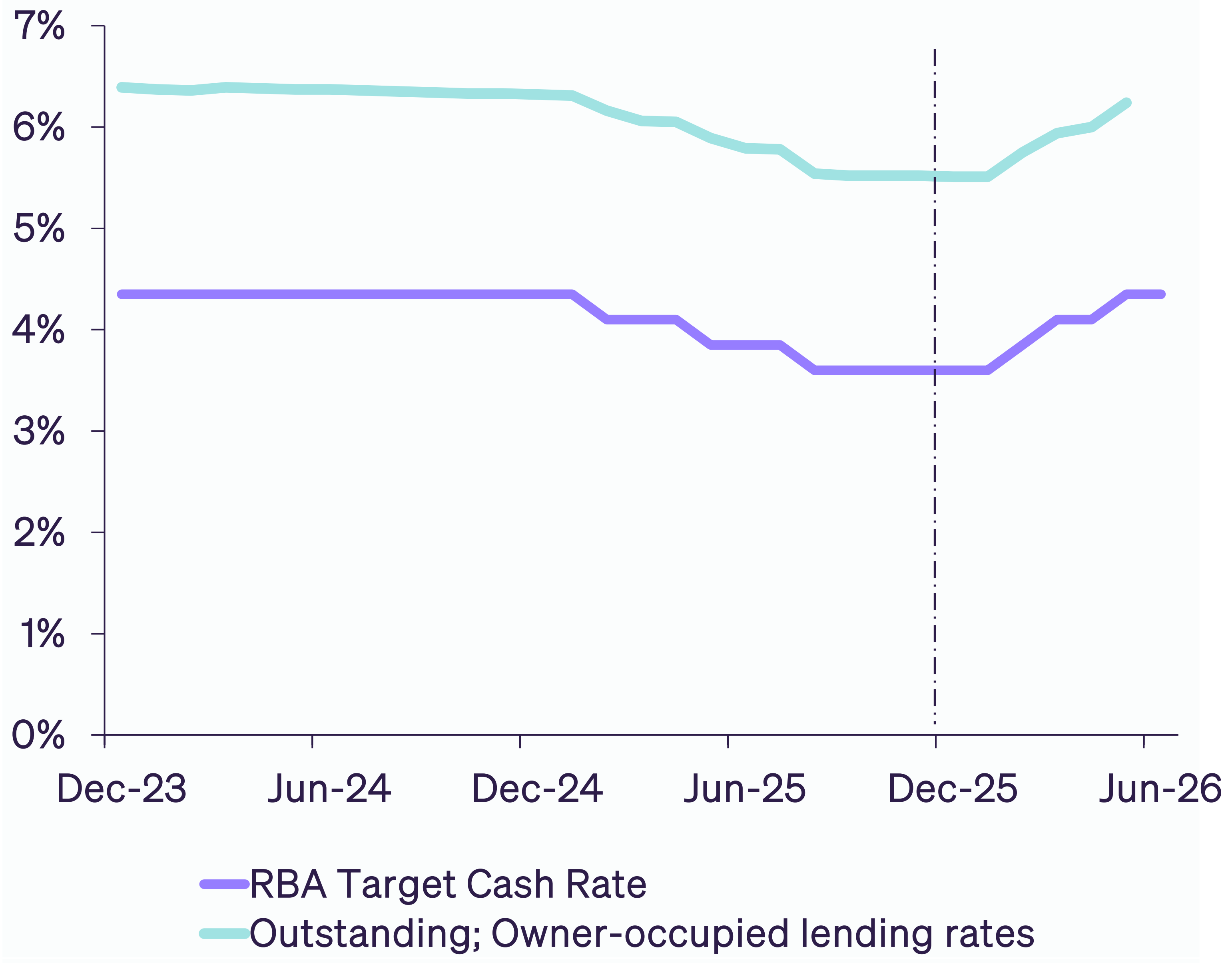

## Dwelling values

- National dwelling values up 1.2%[2] in 1H26, but Sydney, Melbourne and Canberra down
- Most borrowers have a positive equity buffer




## Interest rates

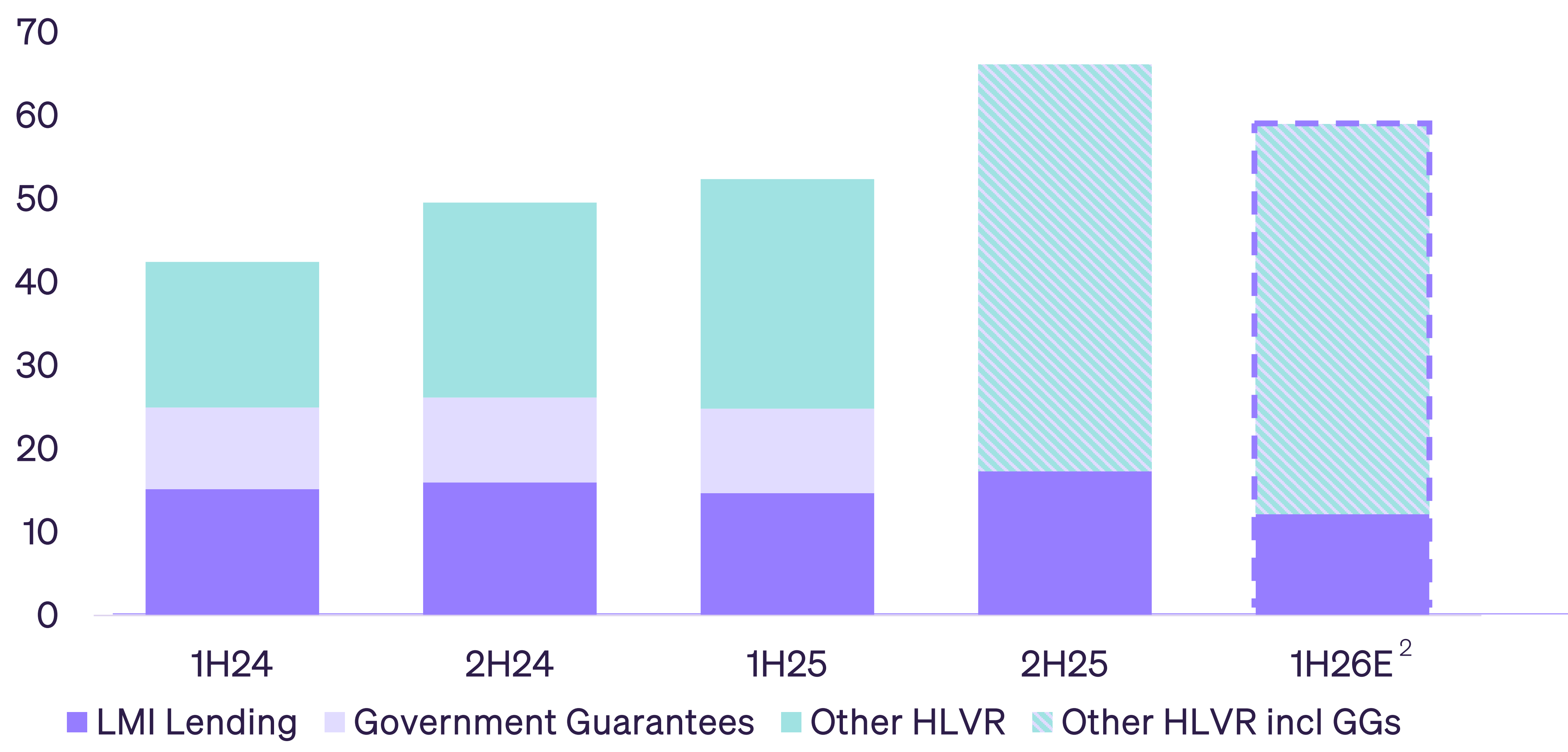
- RBA Cash Rate Target up 75bps in 1H26 to 4.35%[3]
- Cost of living pressures remain a challenge for many borrowers




1. ABS Labour Force, Australia seasonally adjusted, June 2026.
2. Cotality Home Value Index, 1 July 2026.
3. RBA Cash Rate Target, June 2026.

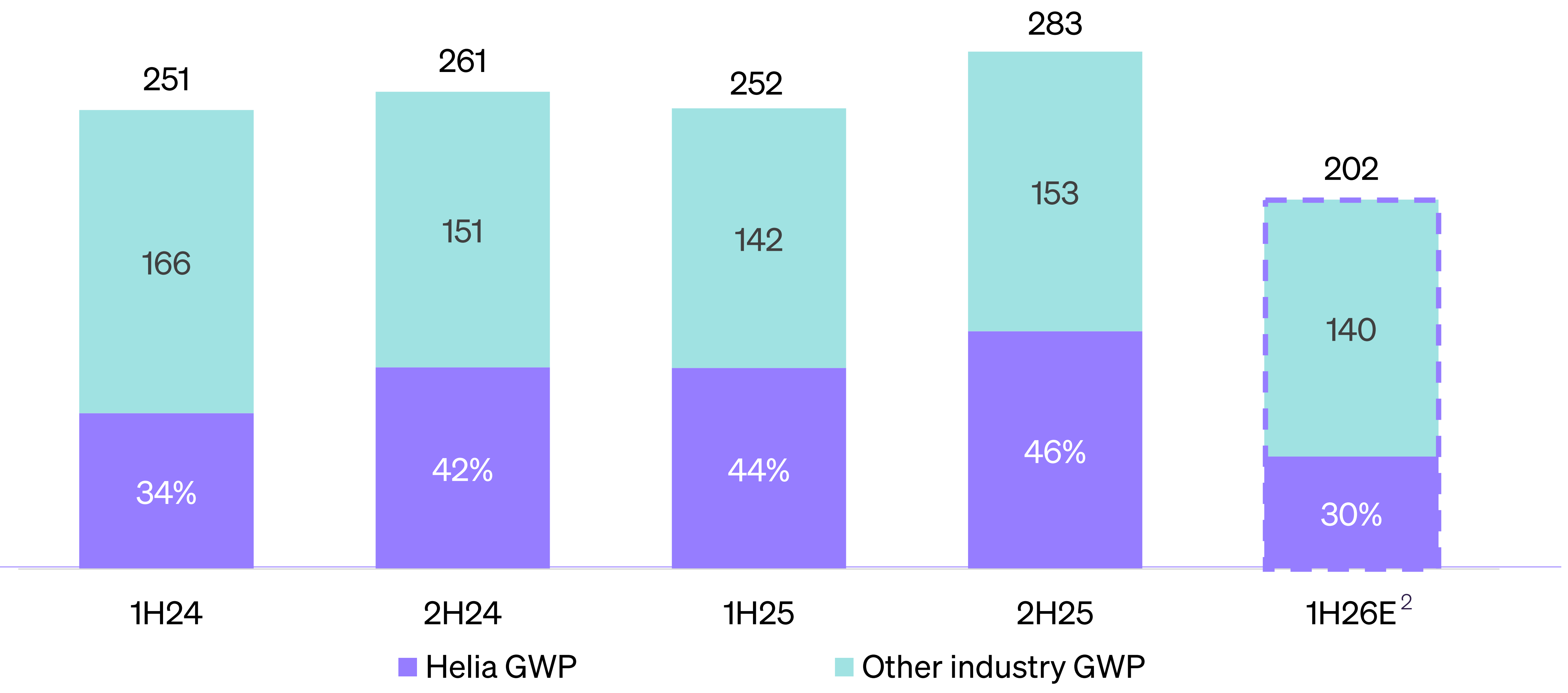
# Market growth

## HLVR market categories ($bn)[1]




Source: APRA, Government, Company estimates.

## LMI industry GWP ($m) and Helia market share (%)



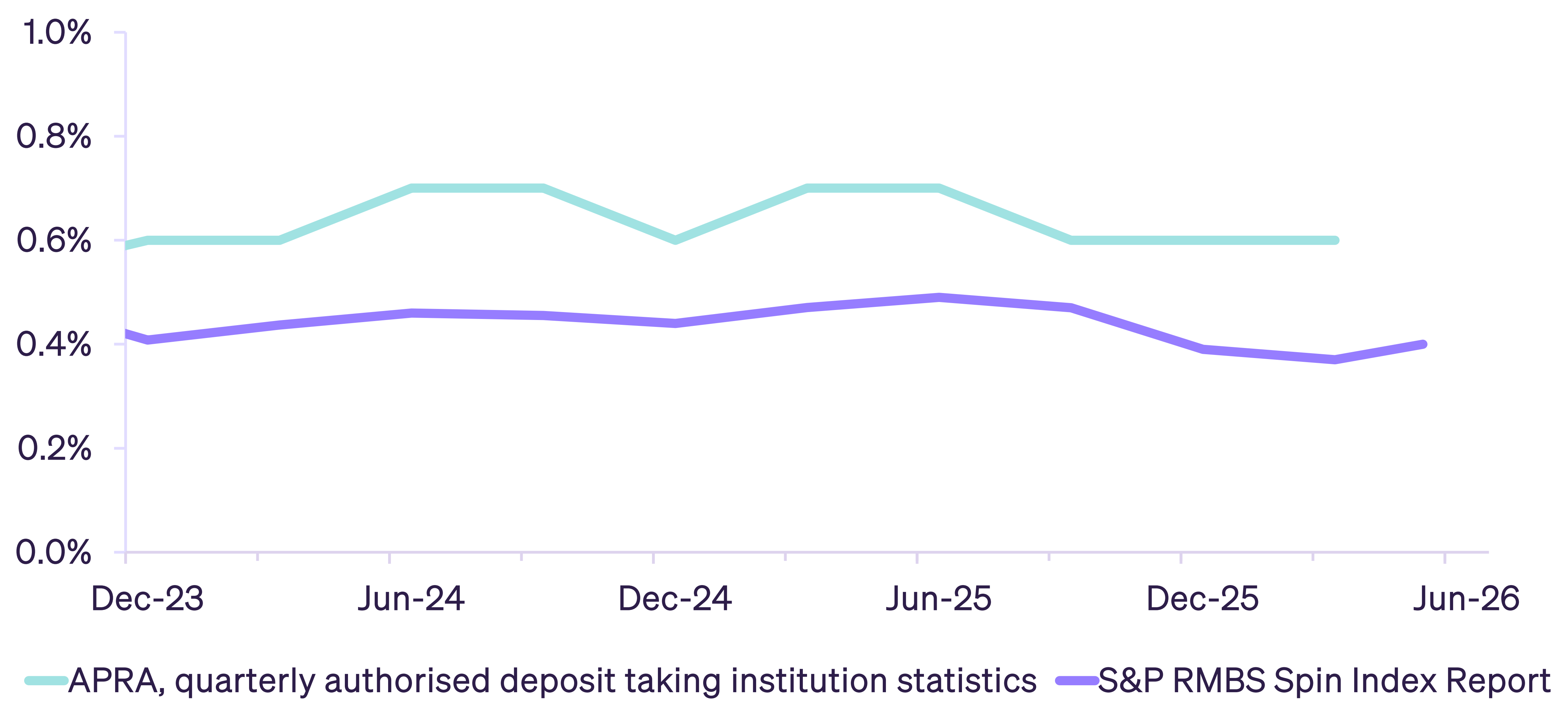

Source: APRA, quarterly authorised deposit-taking institution statistics.

- 25% increase in HLVR mortgage market on pcp in 1Q26 driven by strong investor and FHB demand
- 14% contraction in LMI market GWP on pcp in 1Q26 due to Government guarantees and lender self-insurance
- Helia's 1Q26 LMI GWP market share was ~30% (~26% excluding CBA)

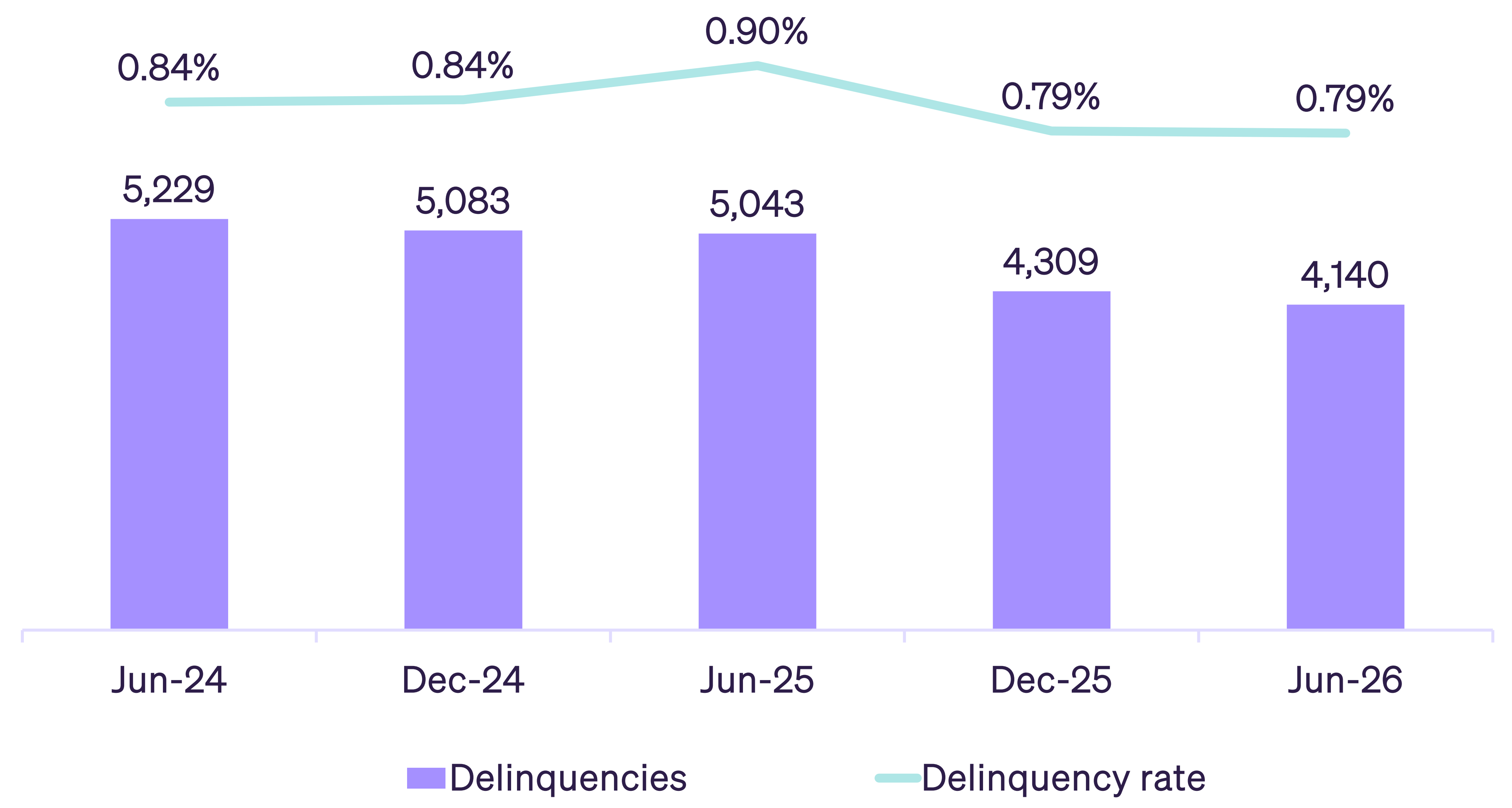
Company estimates based on quarterly APRA statistics and year-end June data published by the Federal Government in October.
1. High Loan to Value Ratio (HLVR) lending is defined as lending above 80% of the underlying security value.
2. 1H26 industry data estimated by doubling 1Q26 industry data.

# Credit quality

## Industry 90+ day arrears




## Helia delinquency number and rate[1]




- Industry mortgage arrears flat at 0.6% at 1Q26, reflecting strong employment conditions and lagged impact of interest rate increases
- 4% reduction in Helia's 1H26 closing delinquencies from FY25 due to a smaller book of in-force policies
- Portfolio negative equity down 10bps from FY25 to 0.4% and down 110 bps to 3.5% for delinquent policies due to increased dwelling values

1. From FY25 policy counting was updated to a single policy view. Under this approach an original policy and any additional funds borrowed are counted together as one policy, reflecting a single risk.

# 1H26 strategic progress

| | |
|---|---|
| **Purpose** | Accelerate financial wellbeing through home ownership |
| **Vision** | Australia's most trusted risk partner for home lending |

## Strategic objectives

### Grow new business

- Key customer renewals
- LMI available to broader home buyer cohorts

### Create a simpler and more efficient business

- Further reductions in cost base
- Increased customer delegation
- Automation and AI-enabled operations

## Enabling objectives

### Evolve risk maturity and resilience

- Enhanced cyber security
- Streamlined governance

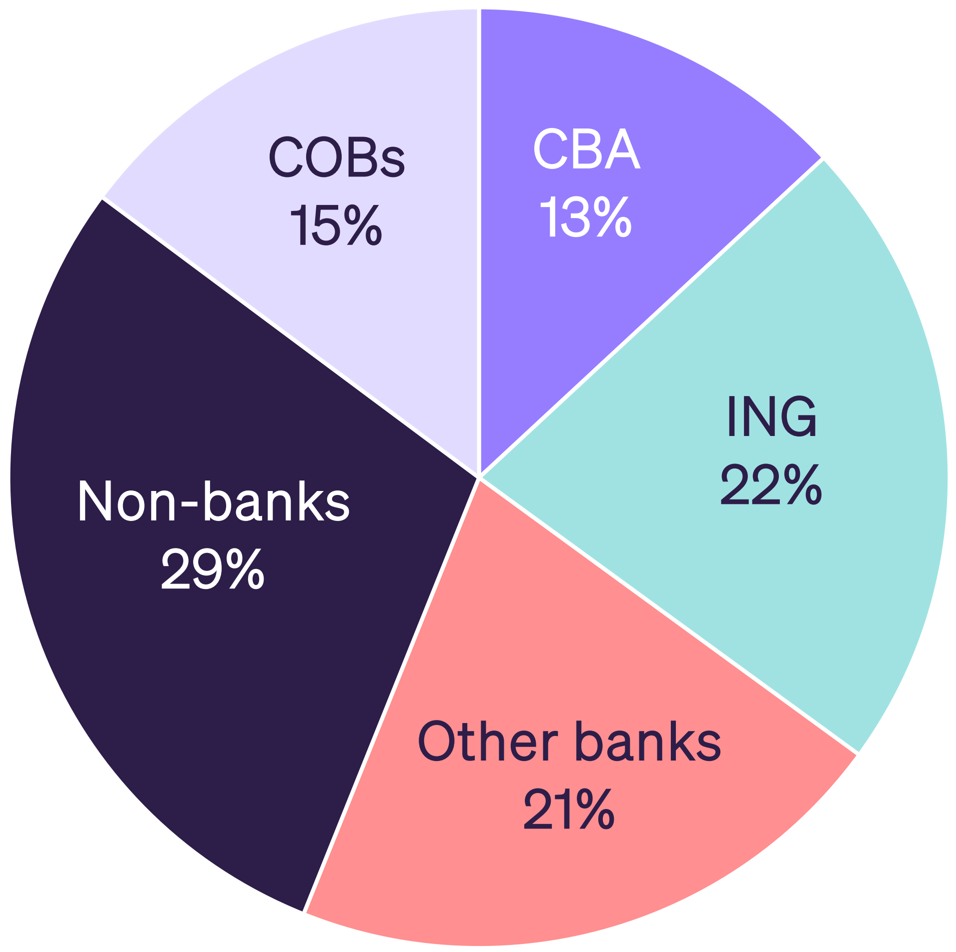
### Invest in our people

- Strong workplace culture
- AI capability uplift

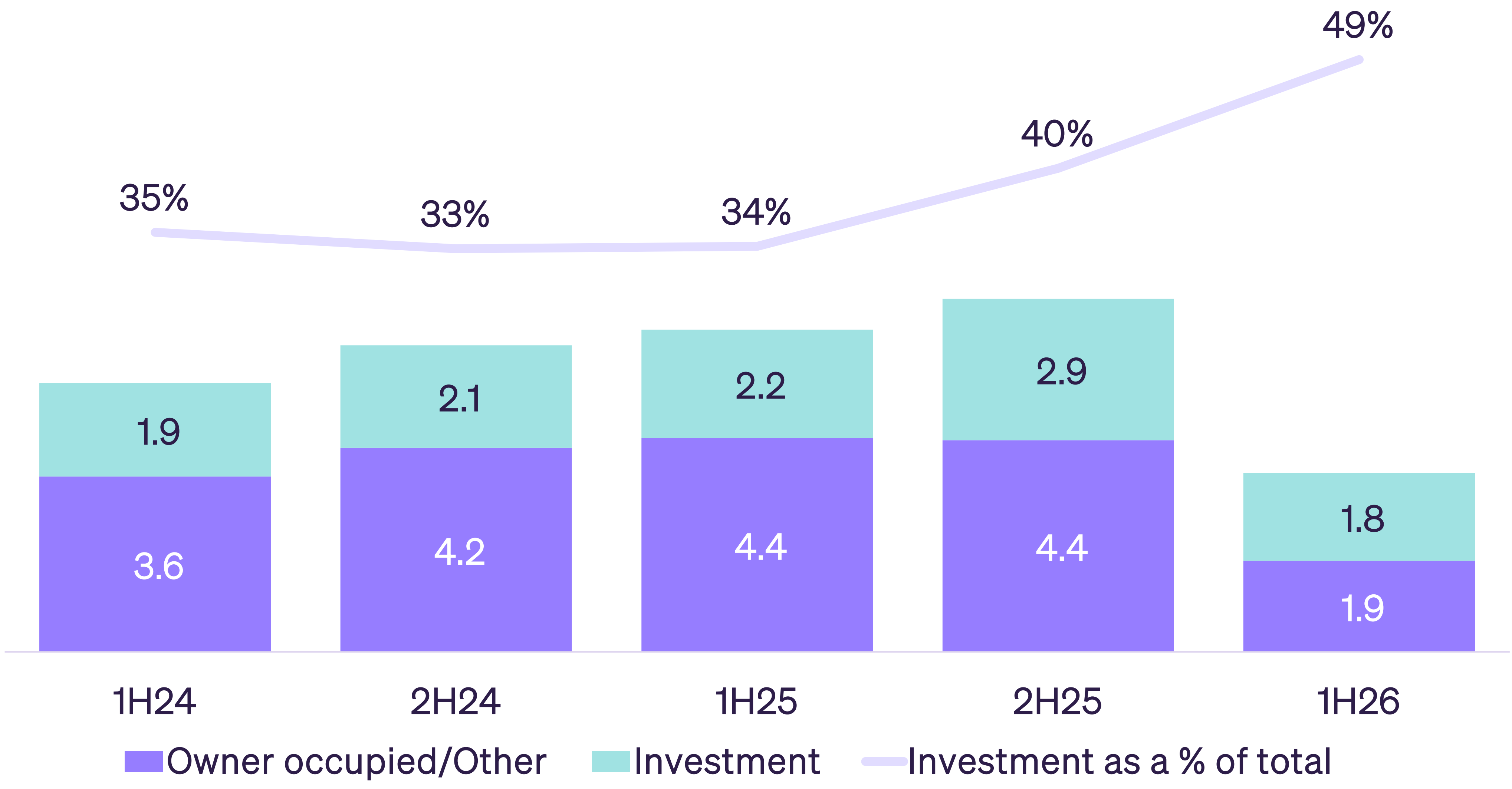
**Maintain capital strength and return excess to shareholders**

# New business

## Helia 1H26 GWP by customer




## Helia NIW: Investment vs. owner occupied[1] ($bn, %)

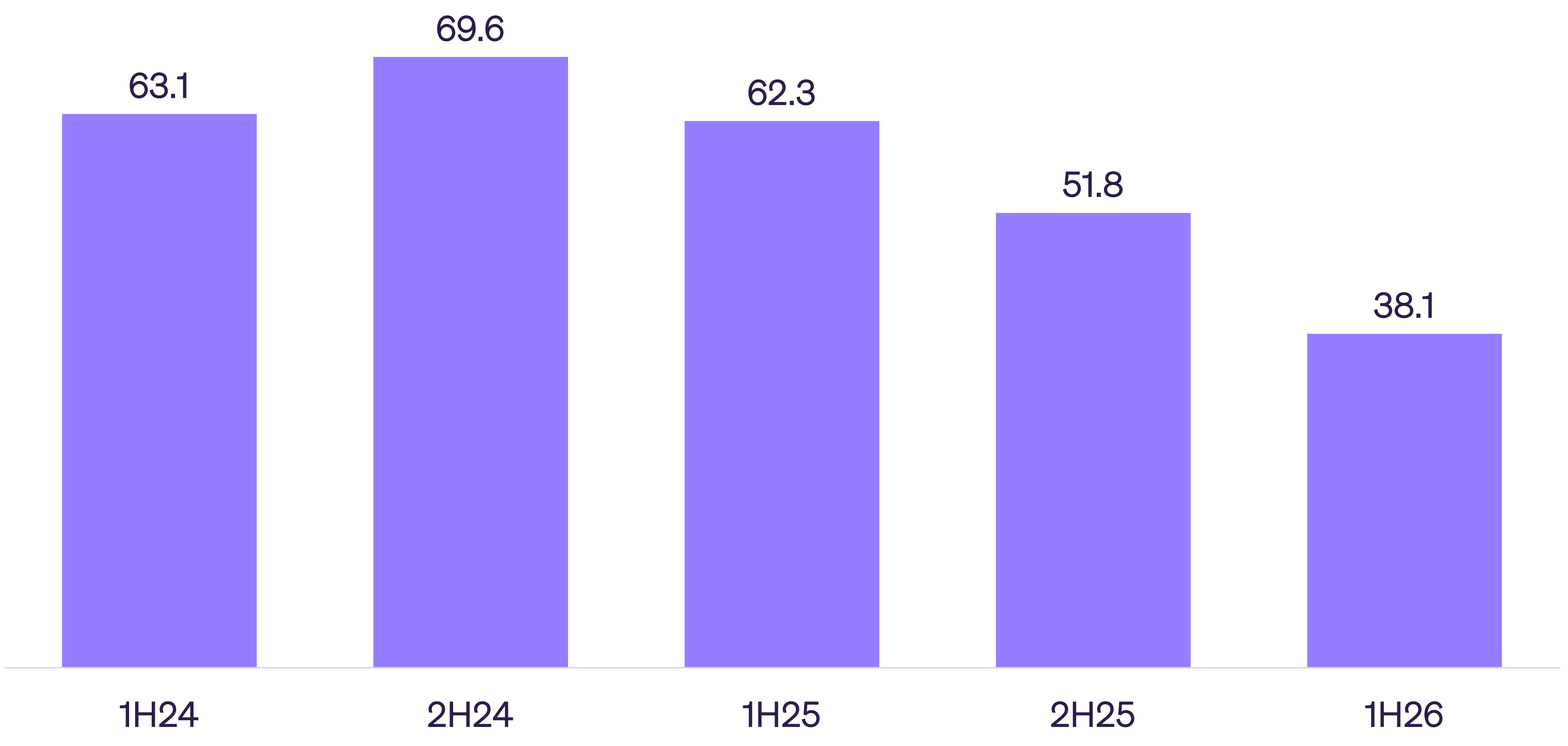



- 3 successful renewals of exclusive customers in 1H26, including ING
- No new business with CBA from 31 January 2026
- Investment lending represented ~49% of 1H26 GWP as FHB volumes reduced post the expansion of the Government 5% Deposit Scheme in 4Q25

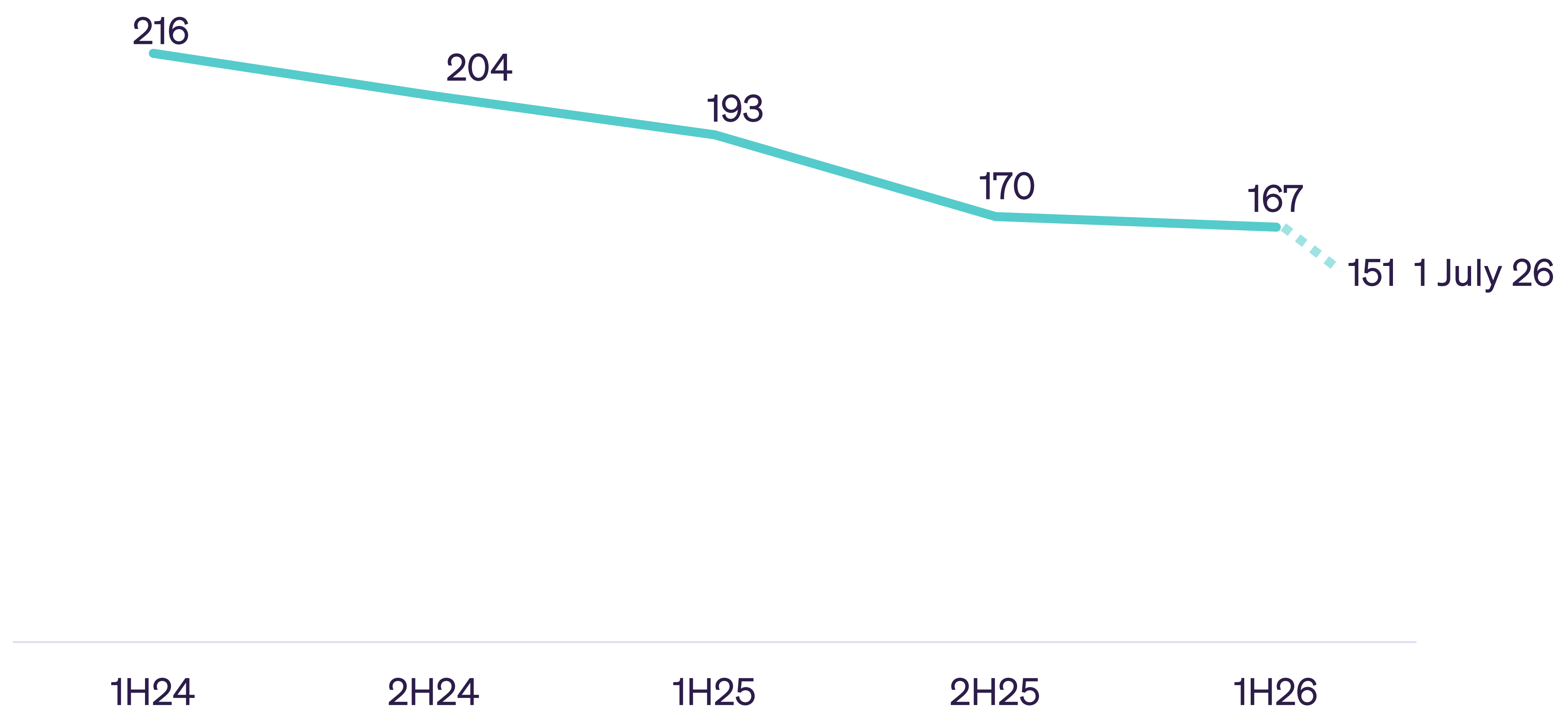
Helia. 1. Flow NIW only.

# Cost management

## Expenditure incurred[1] ($m)




## Closing FTE employees (n)

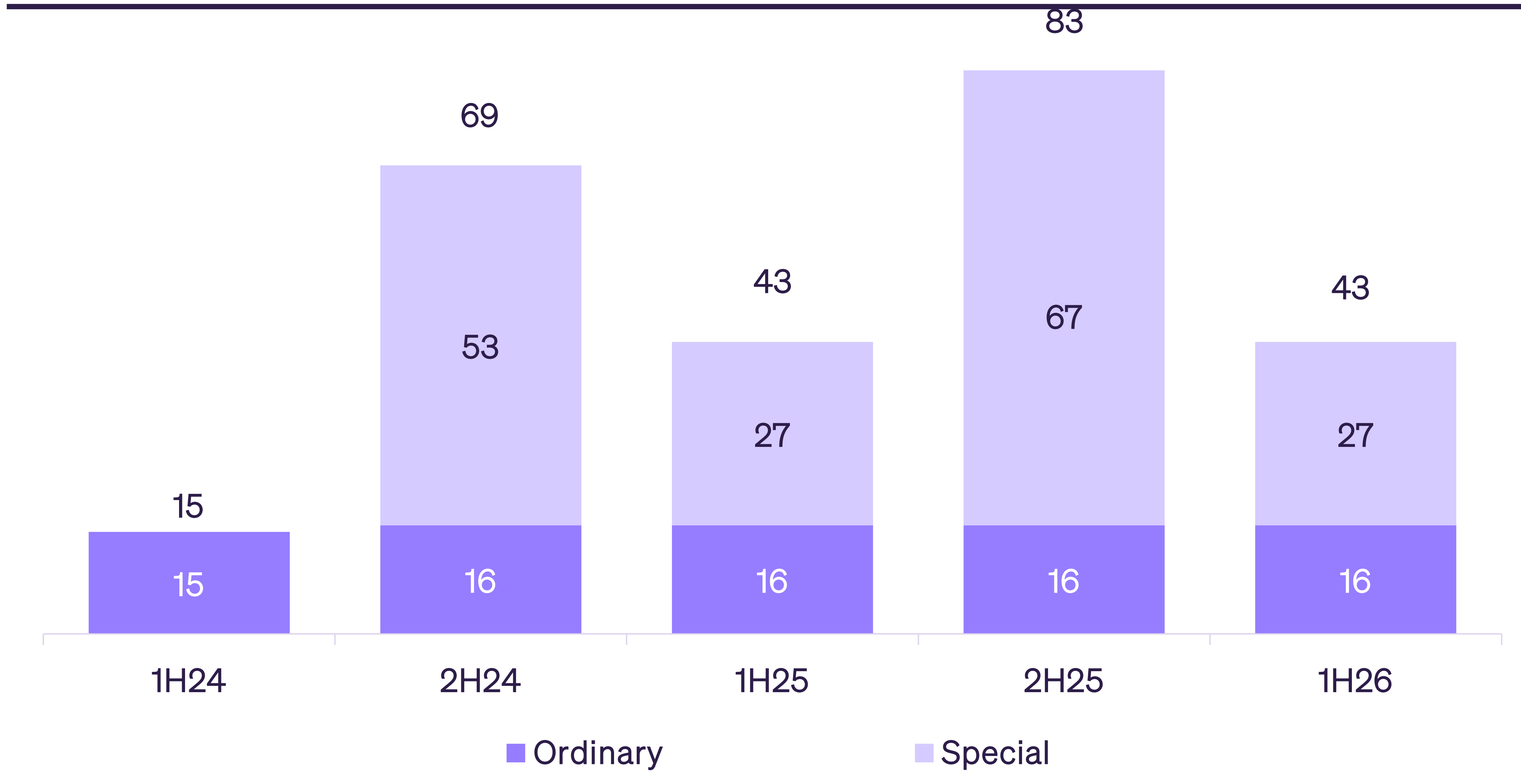



- 39% fall in expenditure incurred on pcp due to management expense actions and unusually low acquisition-related costs
- Employee expenses accounted for 66% of 1H26 expenditure incurred and closing FTE reduced to 151 as at 1 July
- On track to achieve a ~$12m reduction in recurring expenditure by the end of FY26

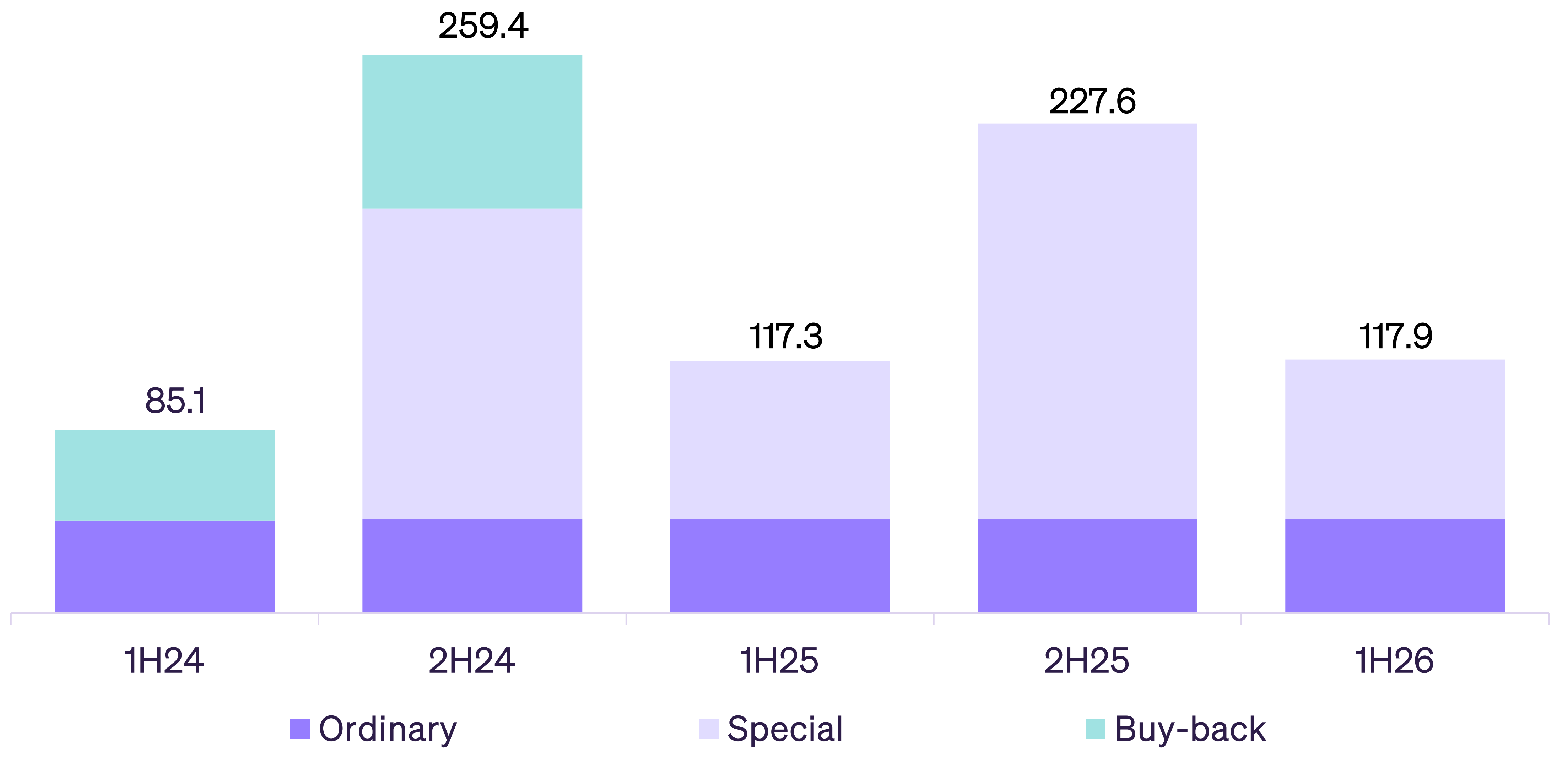
1. Expenditure incurred is reported on an accrual basis and includes both cash and non-cash charges (e.g. depreciation, amortisation, and share-based payment expenses) recognised when incurred. A reconciliation between expenditure incurred and total expenses is on slide 36.

# Capital management

## Dividend per share (cps)




## Dividends and buy-backs ($m)




- 16cps 1H26 fully franked interim ordinary dividend declared
- 27cps 1H26 unfranked interim special dividend declared in lieu of buyback
- $75m on-market share buyback to commence in August 2026 subject to market conditions

Helia. Note: dividends declared in respect of the relevant period and buy-backs executed in the relevant period.

# Wrap up

Strong financial performance

Key customer renewals

Further reductions in recurring expenditure

Surplus capital returned to shareholders

# 1H26 Financial results

Craig Ward
Chief Financial Officer

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# Income statement



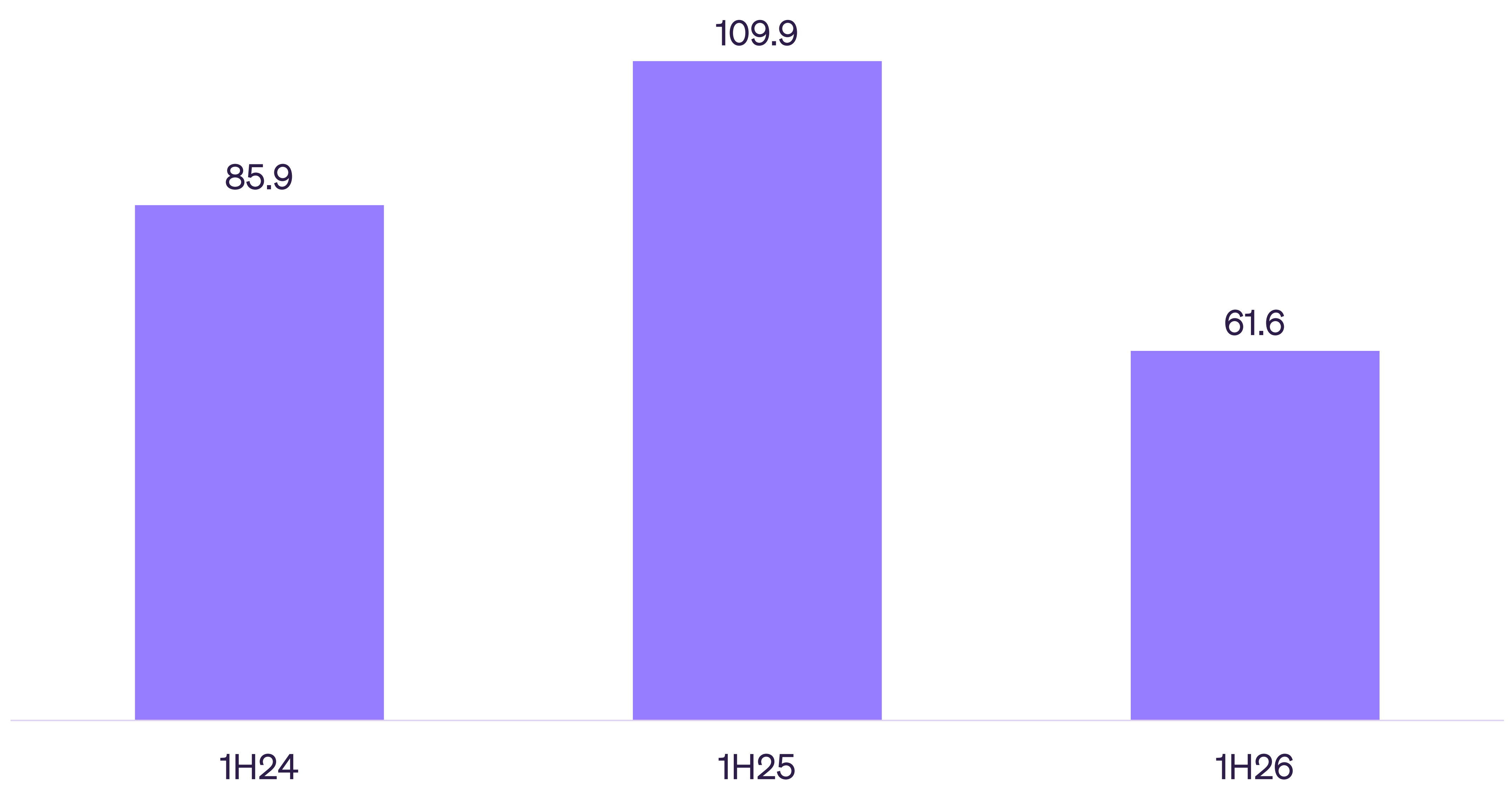
| ($m) | 1H25 | 2H25 | FY25 | 1H26 | 1H26 vs 1H25 (%) |
|---|---|---|---|---|---|
| Insurance revenue | 182.2 | 189.3 | 371.5 | 170.6 | (6.4) |
| Insurance service expense | (25.2) | (17.0) | (42.2) | (32.5) | 29.1 |
| Net expense from reinsurance contracts | (6.1) | (7.5) | (13.6) | (4.6) | (25.9) |
| Insurance service result | 150.9 | 164.8 | 315.7 | 133.5 | (11.5) |
| Net investment revenue[1] | 103.0 | 13.4 | 116.4 | 43.6 | (57.7) |
| Net finance expense from insurance and reinsurance contracts | (42.8) | (10.0) | (52.8) | (24.2) | (43.4) |
| Net financial result | 60.2 | 3.4 | 63.6 | 19.4 | (67.8) |
| Other operating expenses | (8.0) | (6.9) | (14.9) | (6.0) | (24.8) |
| Financing costs | (9.2) | (0.2) | (9.4) | (0.1) | (98.9) |
| Share of loss of equity-accounted investees, net of tax | (1.6) | (2.8) | (4.4) | (2.6) | 58.7 |
| Profit before income tax | 192.3 | 158.3 | 350.6 | 144.2 | (25.0) |
| Income tax expense | (58.6) | (47.1) | (105.7) | (44.2) | (24.6) |
| Statutory net profit after tax | 133.7 | 111.2 | 244.9 | 100.0 | (25.2) |
| Underlying net profit after tax | 126.1 | 120.9 | 247.0 | 106.3 | (15.7) |
| Statutory diluted EPS (cps) | 48.7 | 40.5 | 89.2 | 36.2 | (25.6) |
| Underlying diluted EPS (cps) | 46.0 | 43.9 | 89.9 | 38.5 | (16.2) |

- **Insurance revenue** down on pcp due to lower GWP in recent book years
- **Insurance service expense** up on pcp due to a lower benefit from negative total incurred claims
- **Net investment revenue** down on pcp due to small realised and unrealised losses compared to large gains in pcp
- **Statutory NPAT** broadly in line with Underlying NPAT

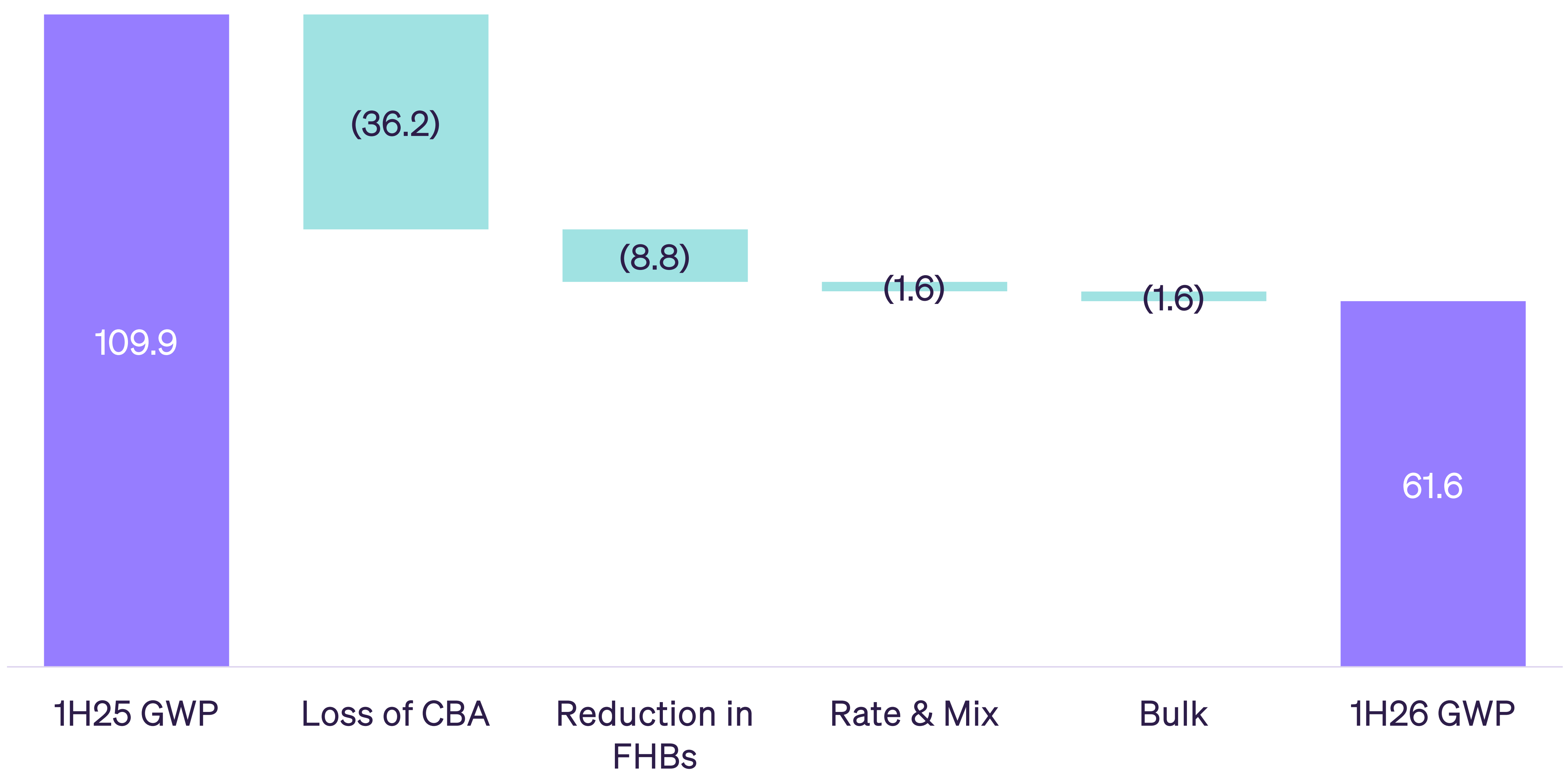
1. Investment revenue net of investment expenses.

# Gross written premium

## GWP ($m)




## GWP walk ($m)




- GWP down 44% primarily due to loss of CBA and decline in FHB volumes
- FHB were ~17% of Helia GWP in 1H26 (down from ~27% in FY25)
- Rate and mix change driven by lower average LVR and loan size as a result of higher investor lending

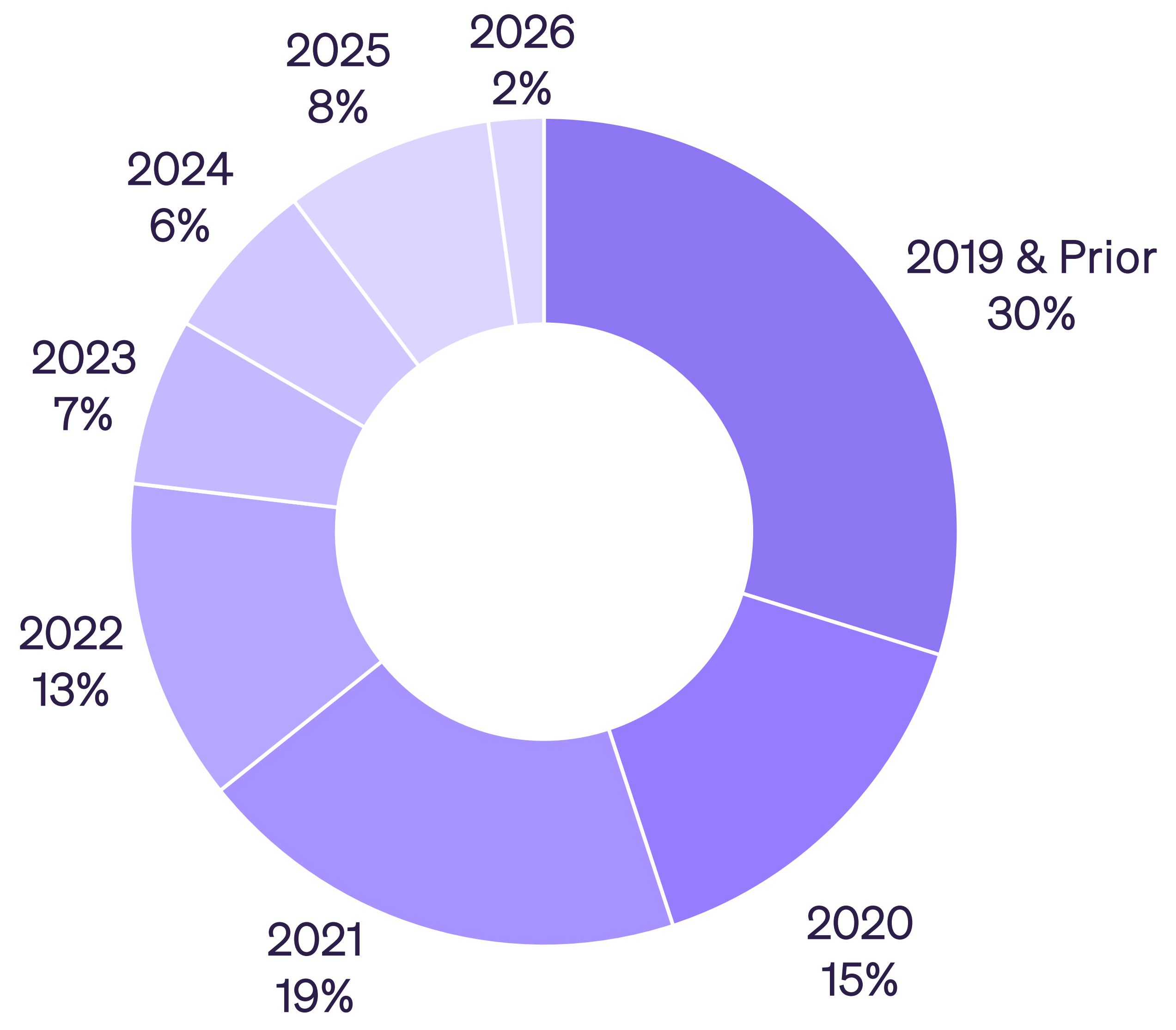
# Insurance revenue

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Expected insurance service expenses incurred | 63.7 | 62.3 | 126.0 | 58.7 |
| Risk adjustment recognised in revenue | 15.6 | 15.5 | 31.1 | 14.7 |
| Premium experience variations | (0.8) | (2.3) | (3.1) | (3.3) |
| CSM recognised in profit or loss | 74.3 | 85.2 | 159.5 | 74.6 |
| Share of premium for acquisition costs | 29.4 | 28.6 | 58.0 | 25.9 |
| **Total insurance revenue** | **182.2** | **189.3** | **371.5** | **170.6** |

**Ratios**[1]

| | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Expected incurred recognition proportion | 25% | 27% | 27% | 29% |
| Risk adjustment recognition proportion | 25% | 27% | 27% | 30% |
| CSM recognition proportion | 23% | 26% | 24% | 22% |

## Insurance revenue by year of origination ($bn)




- Insurance revenue down 6% on pcp due to lower GWP in recent book years
- 2020-2022 book years are the largest contributors
- The impact of changes in GWP are reflected progressively in insurance revenue



1. Refer to Glossary for definitions.

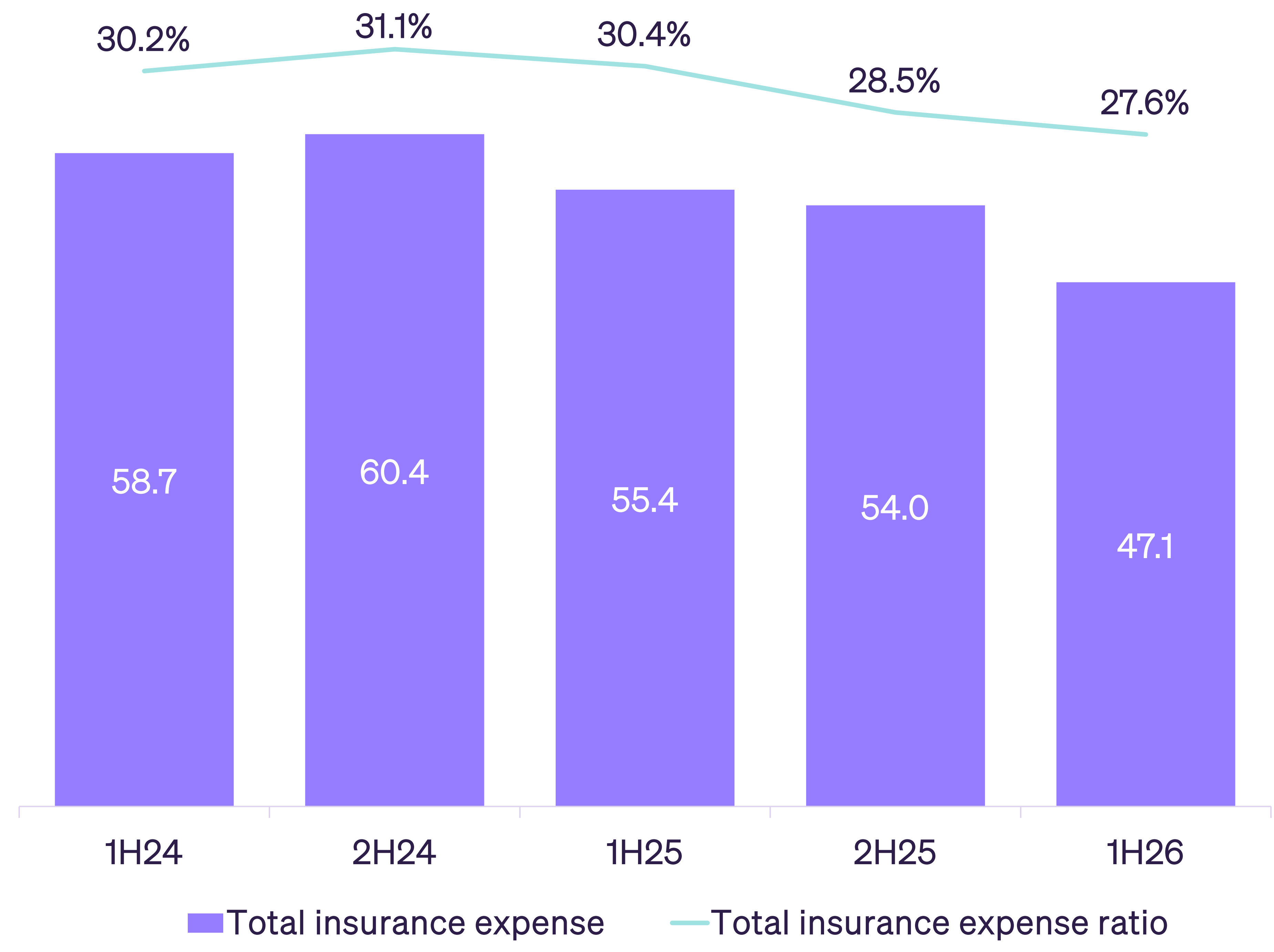
# Insurance service expense

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Incurred claims from current period | 24.9 | 10.9 | 35.8 | 13.3 |
| Changes to liabilities for prior incurred claims | (51.9) | (47.3) | (99.2) | (26.9) |
| Total incurred claims | (27.0) | (36.4) | (63.4) | (13.6) |
| Insurance expenses | 26.0 | 25.4 | 51.5 | 21.2 |
| Amortisation of insurance acquisition cash flows | 29.4 | 28.6 | 58.0 | 25.9 |
| Total insurance expense | 55.4 | 54.0 | 109.5 | 47.1 |
| Onerous contract losses / (reversals) | (3.2) | (0.6) | (3.9) | (1.0) |
| Insurance service expense | 25.2 | 17.0 | 42.2 | 32.5 |

**Ratios**

| (% insurance revenue) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Total incurred claims | (15%) | (19%) | (17%) | (8%) |
| Total insurance expense | 30% | 29% | 30% | 28% |

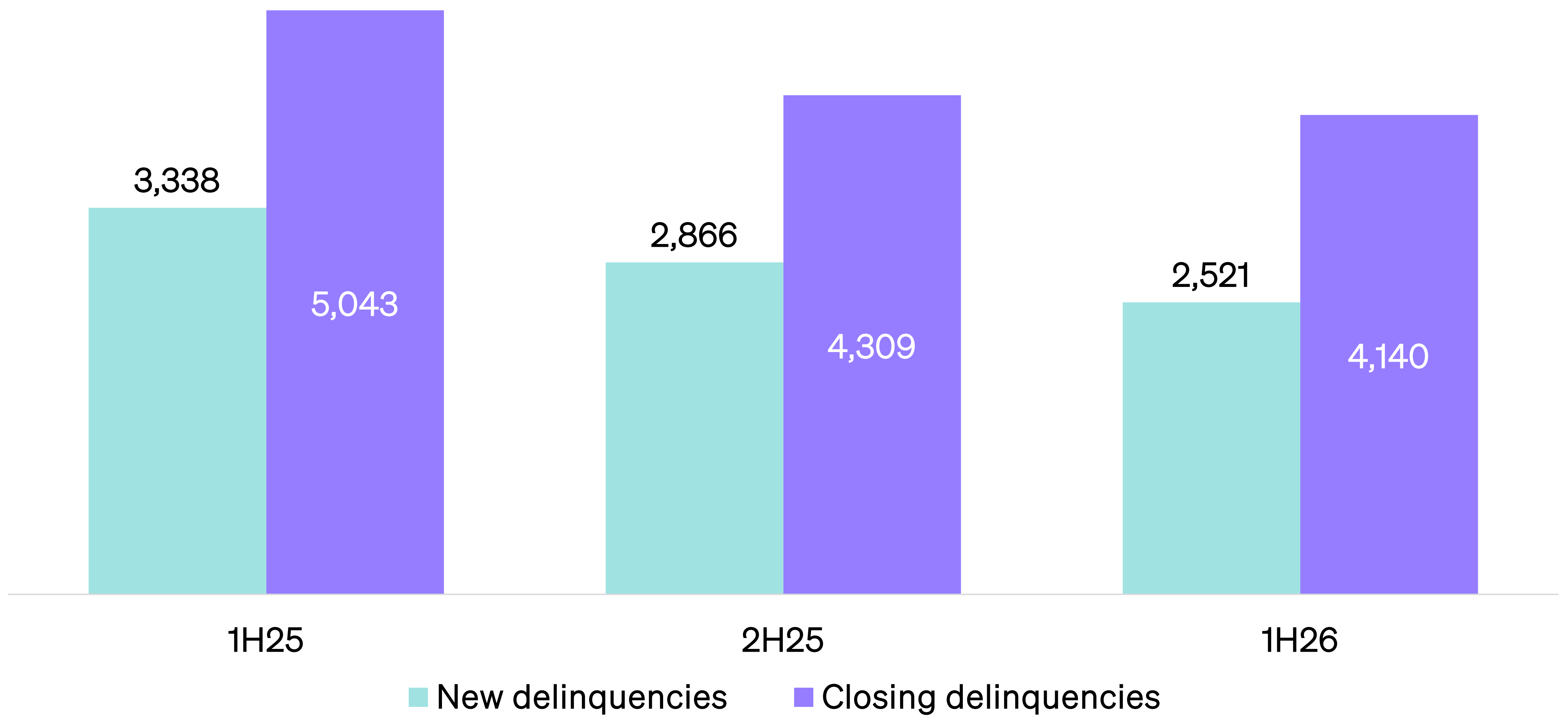
**Expenses and insurance expense ratio[1] ($m, %)**



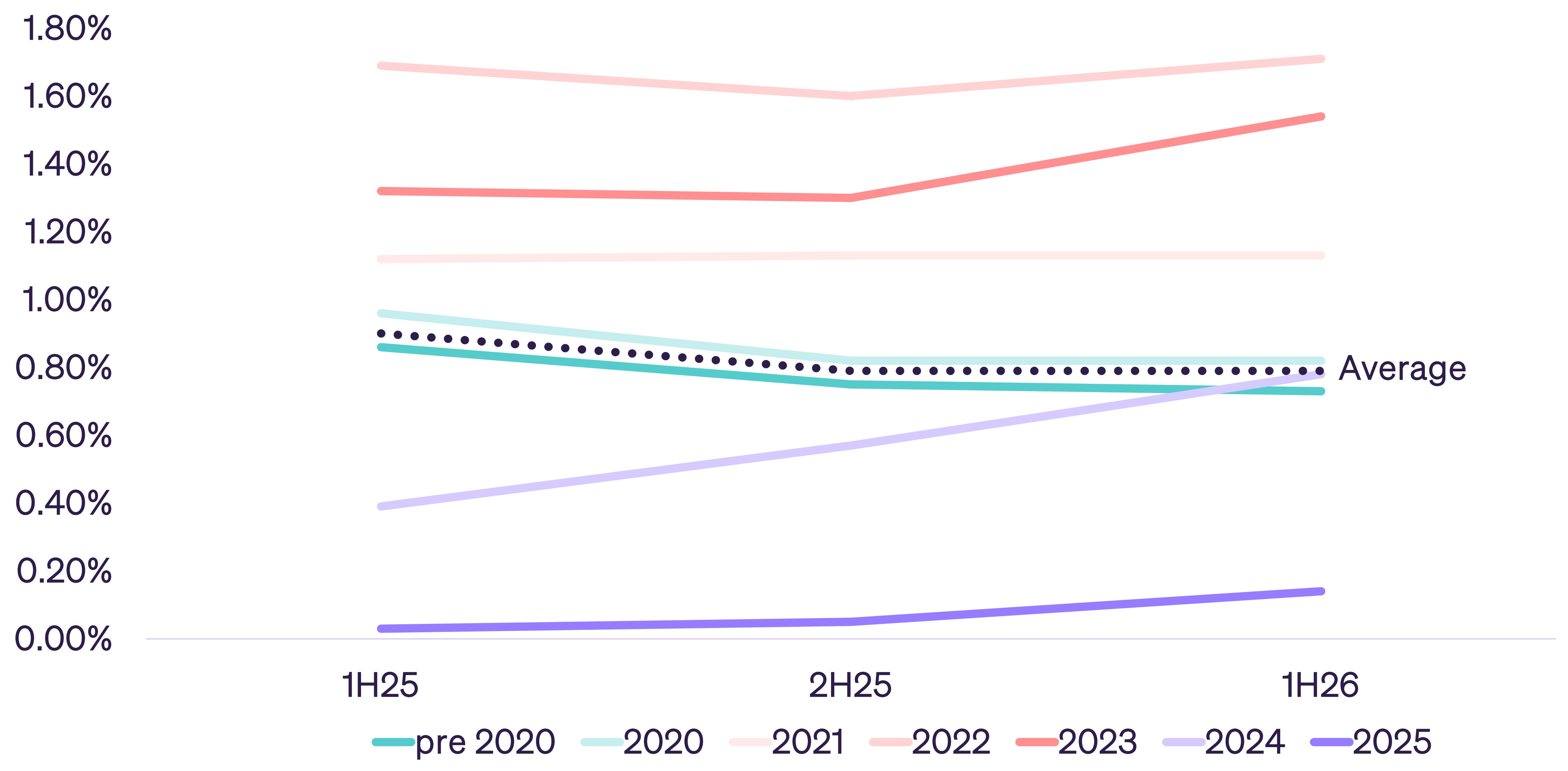

- Insurance service expense up 29% on pcp due to a lower benefit from negative total incurred claims
- Total incurred claims remain very low, benefitting from a smaller release of reserves than pcp
- Total insurance expense ratio benefitted from management actions on insurance expenses and lower acquisition cost amortisation

# Delinquencies

## New and Closing delinquencies (n)




## Delinquency rate by book year (%)

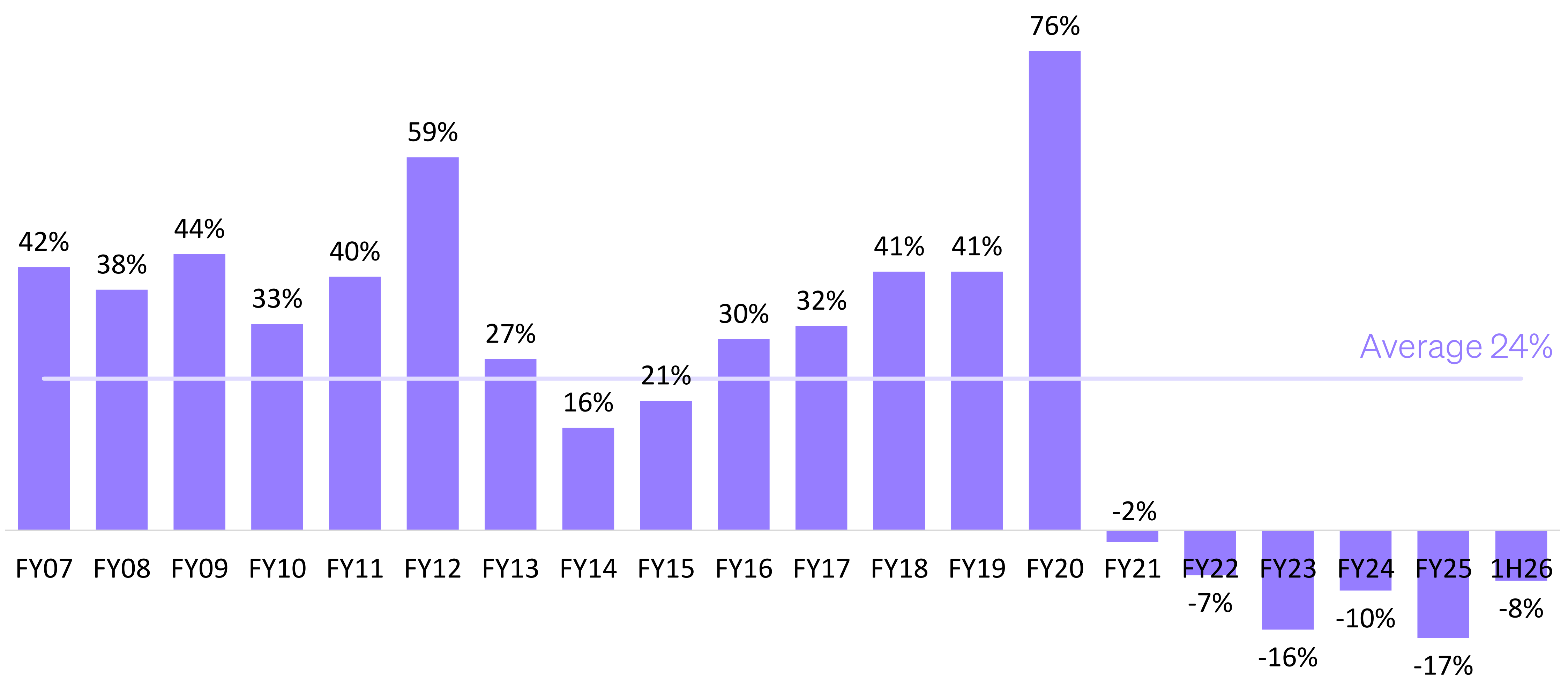



- 24% fall in new delinquencies due to strong employment conditions and lagged impact of interest rate increases
- 4% fall in closing delinquencies reflects strong cure rates and smaller book of in-force policies
- 2021-2023 book years have higher delinquencies due to impact of low interest rates at time of origination

# Total incurred claims

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Incurred claims from current period (A) | 24.9 | 10.9 | 35.8 | 13.3 |
| Impact of experience for the period | (33.5) | (37.0) | (70.5) | (22.4) |
| Basis changes | (18.4) | (10.3) | (28.7) | (4.5) |
| Changes to liabilities for prior incurred claims (B) | (51.9) | (47.3) | (99.2) | (26.9) |
| **Total incurred claims (A+B)** | **(27.0)** | **(36.4)** | **(63.4)** | **(13.6)** |

## Helia gross loss ratio[1] 2007 – 1H26

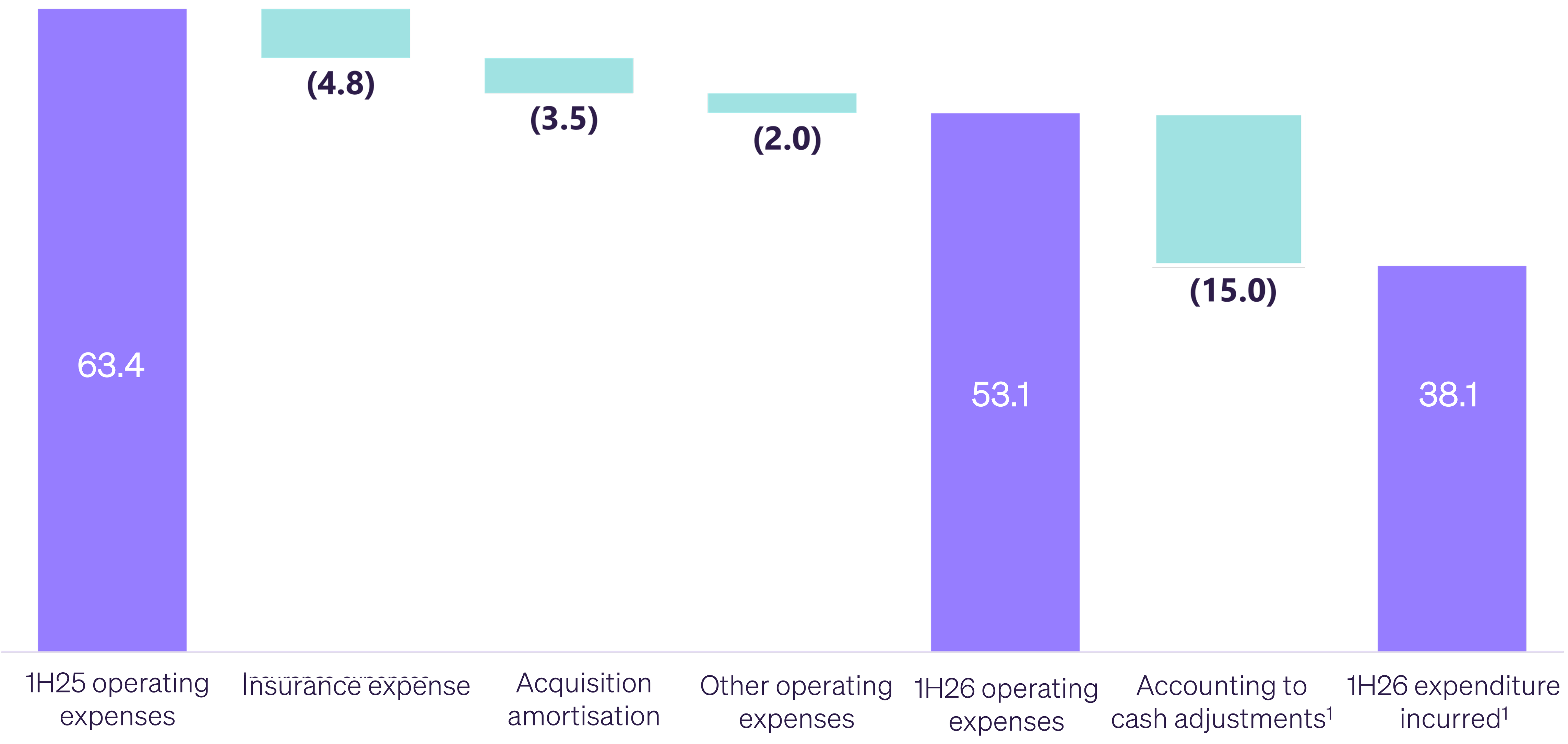



- Low incurred claims for current period reflects lower levels of new delinquencies and a smaller in-force book
- Impact of experience benefit driven by continuing robust cures and cancellations
- Gross loss ratio remains well below historical levels and through-the-cycle average of 24%

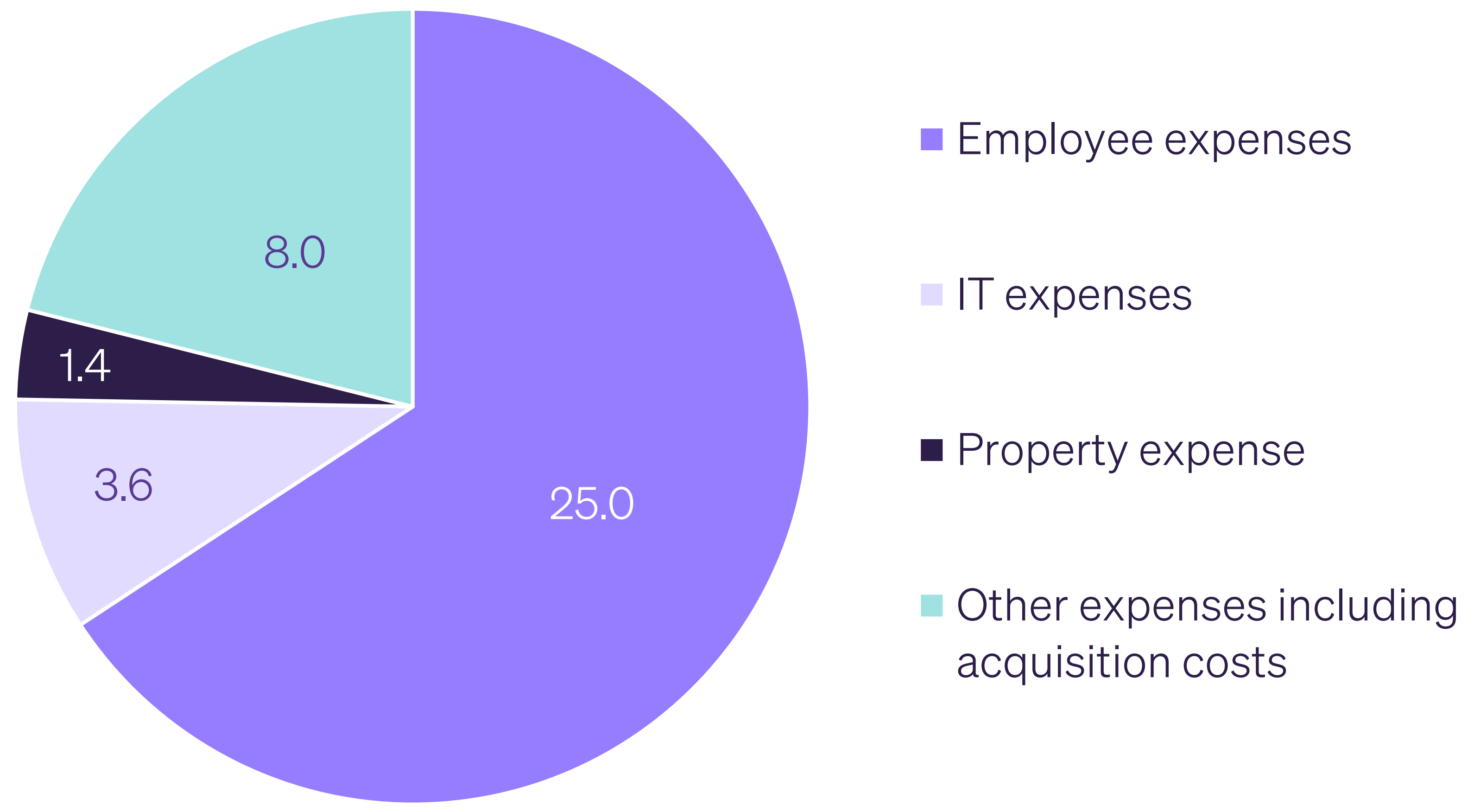
1. Gross loss ratio is calculated as Total incurred claims / Gross earned premium under AASB1023 from FY07-FY22 and Total incurred claims / Insurance revenue under AASB 17 from FY23-FY25.

# Expense movements and composition

## Income statement view ($m)




## 1H26 Expenditure incurred[1] mix ($m)




- 16% fall in operating expenses in 1H26 on pcp, reflecting benefits from ~$15m reduction in recurring costs achieved in FY25
- Reductions in recurring expenses are reflected in operating expenses over time due to the amortisation of prior year acquisition costs
- 1H26 expenditure incurred benefitted from lower acquisition costs primarily due to the loss of CBA

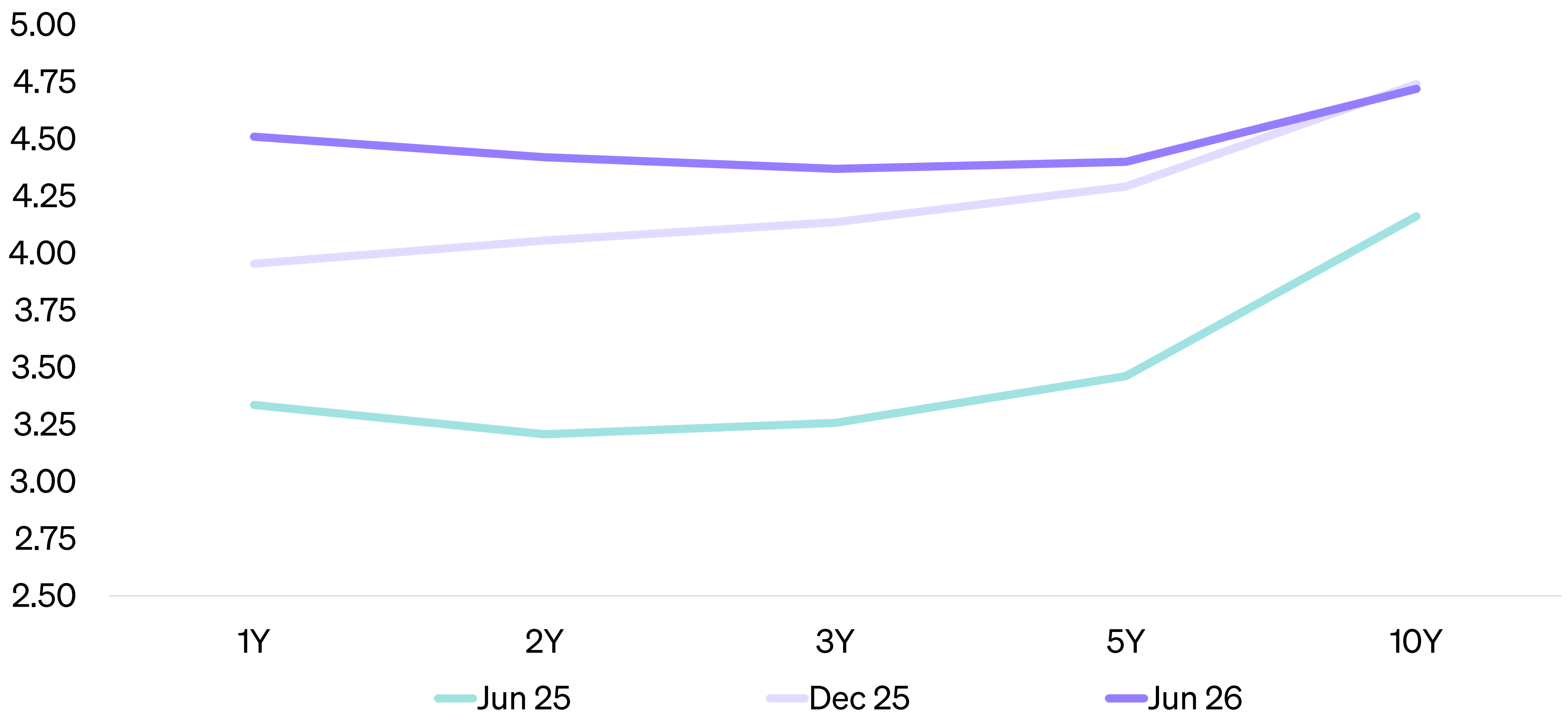
1. Expenditure incurred is reported on an accrual basis and includes both cash and non-cash charges (e.g. depreciation, amortisation and share-based payment expenses) recognised when incurred. A reconciliation between expenditure incurred and total expenses is on slide 36. Note: Totals may not sum due to rounding.

# Net investment revenue

## Net investment revenue

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Interest and dividend / distribution revenue | 50.5 | 52.0 | 102.5 | 59.4 |
| Realised and unrealised gains / (losses) | 53.9 | (37.2) | 16.7 | (14.4) |
| **Investment revenue** | **104.4** | **14.8** | **119.2** | **45.0** |
| Investment expense | (1.4) | (1.4) | (2.8) | (1.4) |
| **Net investment revenue** | **103.0** | **13.4** | **116.4** | **43.6** |
| Net investment revenue on technical funds | 32.1 | (3.5) | 28.6 | 14.0 |
| Net investment revenue on shareholder funds | 70.9 | 16.9 | 87.8 | 29.6 |
| **Net investment return per annum** | **7.3%** | **1.0%** | **4.4%** | **3.8%** |
| **Net running yield per annum[1]** | **3.8%** | **4.3%** | **4.3%** | **4.7%** |

## Yield curve[2] (%)




- Net investment return of 3.8% down 350bps on pcp due to lower realised and unrealised gains than pcp
- Short end of the yield curve impacted shareholder funds in 1H26 whilst technical funds benefitted from the amortisation to par
- Net running yield was up 40bps hoh to 4.7% as at 1H26

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1. Net running yield per annum is as at the final day of the reporting period.
2. Yield curve from Bloomberg is based on Australian Government bond yields.

# Net insurance finance expense

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Interest accreted to liabilities | (28.3) | (28.9) | (57.2) | (24.1) |
| Changes in interest rates | (14.3) | 18.4 | 4.1 | (0.3) |
| **Insurance finance expense** | **(42.6)** | **(10.5)** | **(53.1)** | **(24.4)** |
| Reinsurance finance income | (0.2) | 0.5 | 0.3 | 0.2 |
| **Net finance expense from insurance and reinsurance contracts** | **(42.8)** | **(10.0)** | **(52.8)** | **(24.2)** |

## Interest rate sensitivity analysis

| Change in discount rate | Impact on Income Statement before tax ($m) | | |
|---|---|---|---|
| | Financial assets[1] | Liabilities | Net |
| +1.0% | (44.9) | 26.9 | (18.0) |
| -1.0% | 44.9 | (28.2) | 16.7 |

- Impact of changes in interest rates were negligible in 1H26 due to small movements at the long end of the yield curve
- Technical assets and insurance liabilities are closely matched
- The net impact of interest rate sensitivity mainly relates to movements in shareholder funds

Helia. 1. Interest bearing assets and derivatives.

# Balance Sheet

| ($m) | 30 Jun 25 | 31 Dec 25 | 30 Jun 26 |
|---|---|---|---|
| **Assets** | | | |
| Cash | 267.9 | 45.7 | 81.9 |
| Investment income receivable | 20.2 | 25.0 | 29.6 |
| Investments (including derivatives) | 2,514.5 | 2,410.7 | 2,099.2 |
| Equity-accounted investees | 14.1 | 11.4 | 8.8 |
| Deferred tax assets (DTA) | 16.3 | 16.1 | 11.1 |
| Goodwill | 9.1 | 9.1 | 9.1 |
| Other assets | 28.6 | 21.8 | 20.7 |
| Total assets | 2,870.7 | 2,539.8 | 2,260.4 |
| **Liabilities** | | | |
| Liability for remaining coverage | 1,257.7 | 1,221.1 | 1,150.4 |
| Liability for incurred claims | 240.7 | 198.2 | 179.3 |
| Insurance and reinsurance contract liabilities | 1,498.4 | 1,419.3 | 1,329.7 |
| Other payables | 151.7 | 93.9 | 30.0 |
| Employee benefits provision | 8.7 | 7.6 | 8.2 |
| Interest bearing financial liabilities | 190.0 | - | - |
| Total liabilities | 1,848.8 | 1,520.8 | 1,367.9 |
| Net assets | 1,021.9 | 1,019.0 | 892.5 |
| Book value per share | 3.75 | 3.74 | 3.26 |
| Net tangible assets per share | 3.72 | 3.71 | 3.22 |

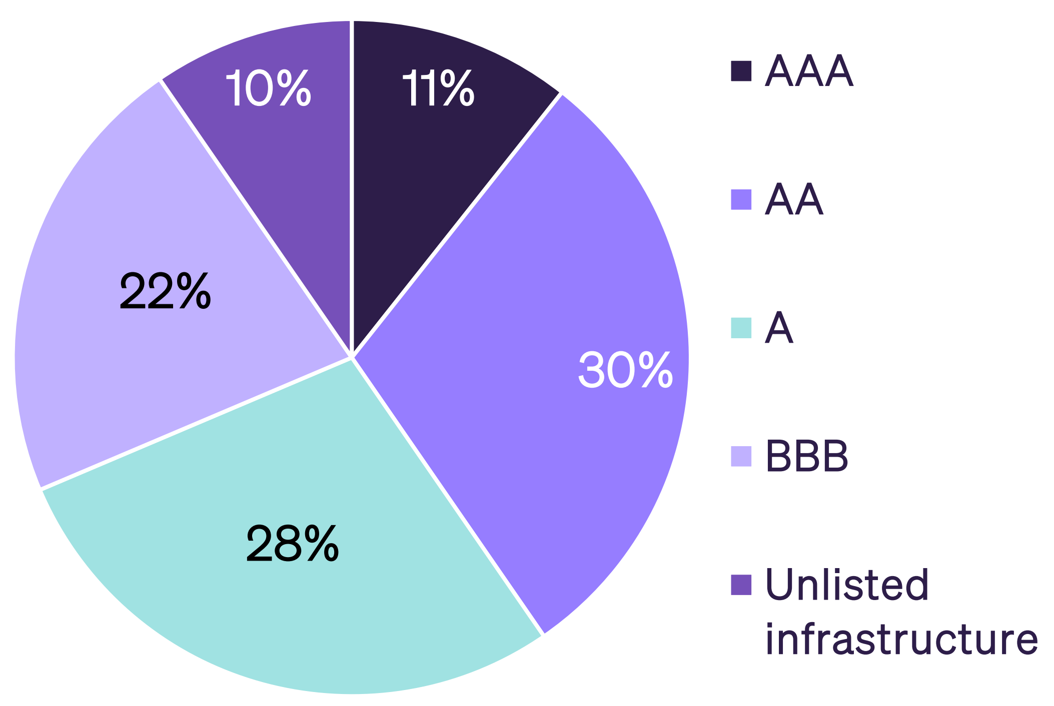
- **Cash and investments** down 11% hoh due to FY25 dividend payments
- **Insurance contract liabilities** down 6% hoh due to:
  - Lower LRC from the run-off of the back book exceeding new business
  - Lower LIC due to good experience and small changes in the reserving basis
- **Net tangible assets per share** down 13% hoh as FY25 dividend payments exceeded 1H26 Statutory NPAT

Helia

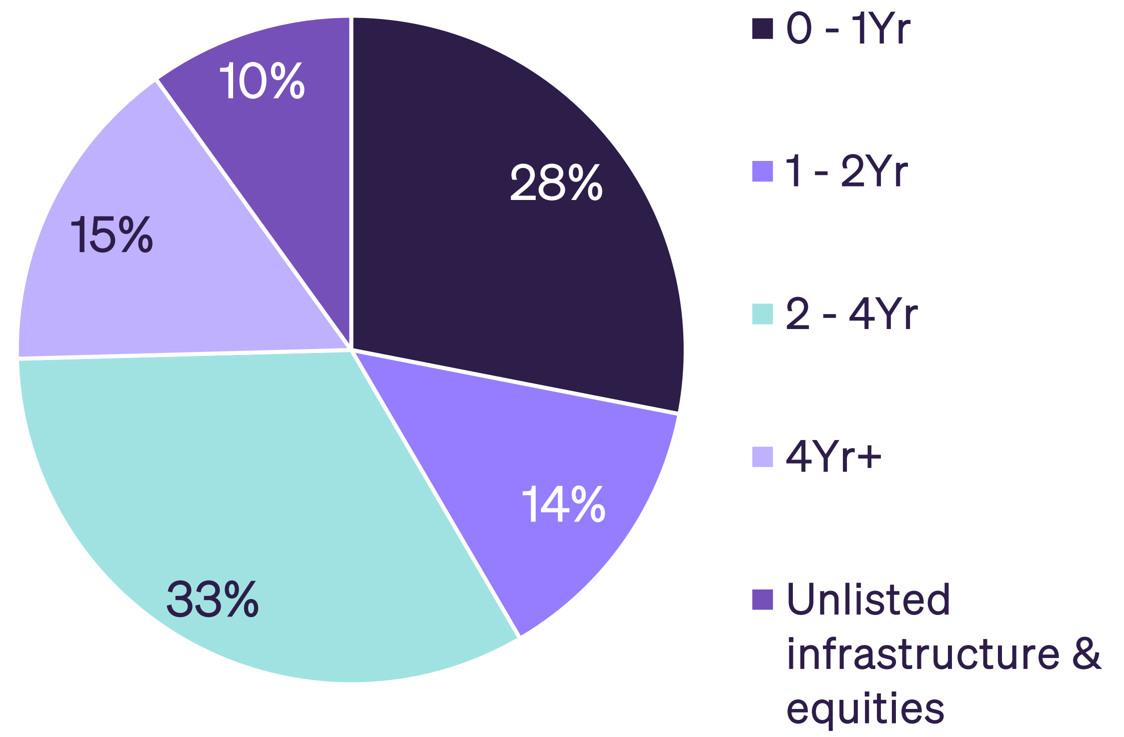
# Cash and investments

| ($m) | 30 Jun 25 | % | 31 Dec 25 | % | 30 Jun 26 | % |
|---|---|---|---|---|---|---|
| Commonwealth[1] | 364.9 | 42.8 | 147.7 | 20.6 | 148.6 | 24.1 |
| State Gov't | 211.6 | 24.8 | 77.1 | 10.8 | 51.0 | 8.3 |
| Corporate / other[2] | 271.3 | 31.8 | 490.6 | 68.5 | 416.8 | 67.6 |
| Cash & cash equivalent | 5.4 | 0.6 | 0.5 | 0.1 | 0.3 | 0.0 |
| **Technical funds** | **853.3** | **100.0** | **715.9** | **100.0** | **616.7** | **100.0** |
| Corporate / other[2] | 1,444.1 | 74.9 | 1,465.9 | 84.2 | 1,264.9 | 80.9 |
| Cash & cash equivalent | 262.5 | 13.6 | 45.3 | 2.6 | 81.6 | 5.2 |
| Equity investments[3] | 8.1 | 0.4 | 8.1 | 0.5 | 8.1 | 0.5 |
| Unlisted infrastructure | 212.0 | 11.0 | 212.0 | 12.2 | 208.7 | 13.3 |
| Derivatives | 2.5 | 0.1 | 9.3 | 0.5 | 1.1 | 0.1 |
| **Shareholder funds** | **1,929.2** | **100.0** | **1,740.6** | **100.0** | **1,564.4** | **100.0** |
| **Total cash and investments** | **2,782.4** | **100.0** | **2,456.5** | **100.0** | **2,181.1** | **100.0** |

### Portfolio by rating[4]




### Portfolio by duration




### Technical funds

- Average duration 4.0 years[5]
- Duration closely matches expected insurance liabilities

### Shareholder funds

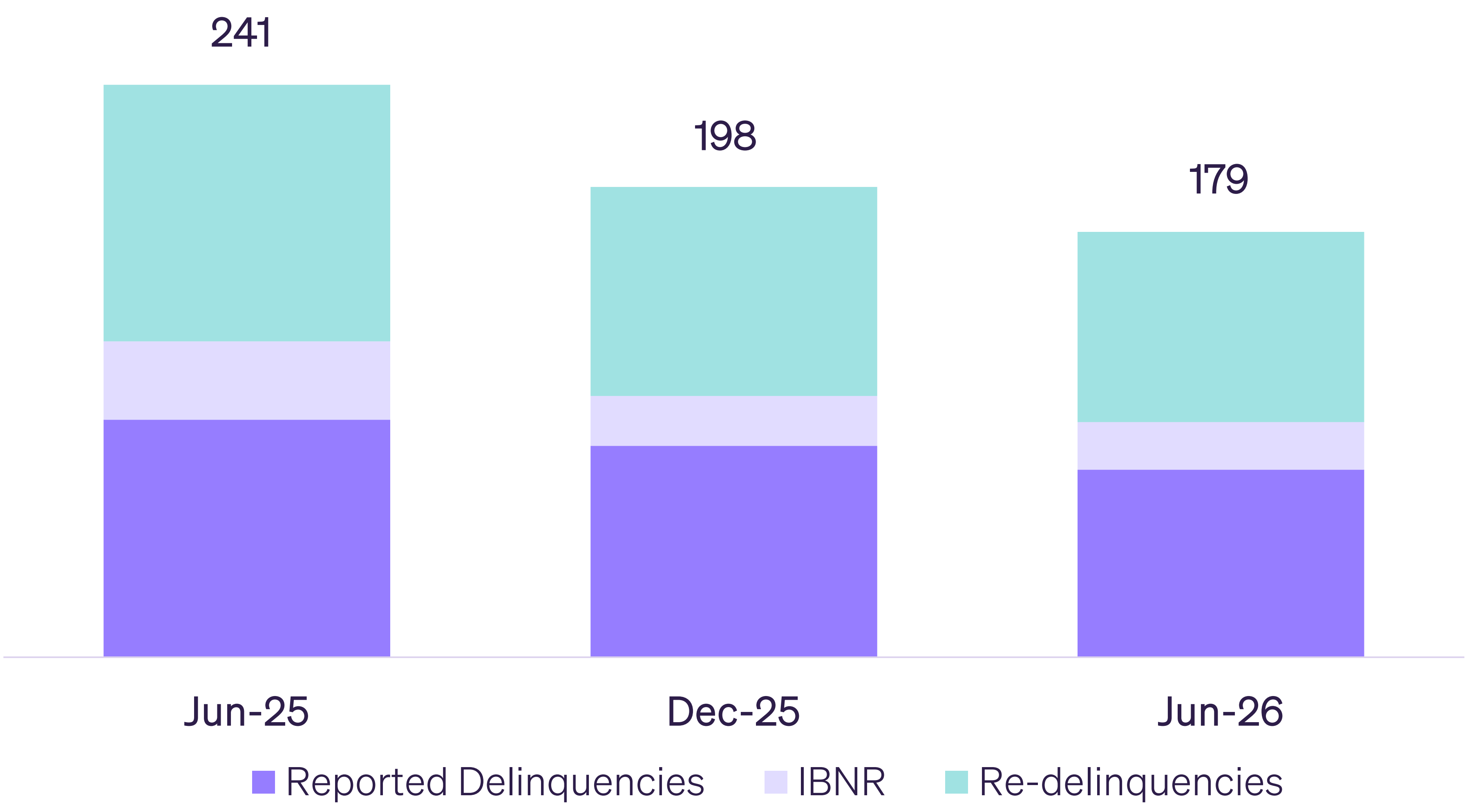
- Average duration 1.5 years[5]
- Duration reduced in response to heightened geopolitical risk and rising inflationary pressures

1. Commonwealth includes bonds with an explicit guarantee from the Commonwealth.
2. Other includes U.S. Treasury Bills, Commercial Paper, Negotiable Certificates of Deposit (NCDs) and Term Deposits.
3. Equity investments includes Tiimely and an unlisted unit trust investment.
4. Ratings are the lower equivalent rating of either Standard & Poor's or Moody's using the methodology set out in APRA's prudential standard GPS 001.
5. Duration excludes equities and unlisted infrastructure but includes the effect of derivatives.

# Insurance and reinsurance contract liabilities

| ($m) | 30 Jun 25 | 31 Dec 25 | 30 Jun 26 |
|---|---|---|---|
| PV future cashflows | 497.6 | 421.2 | 379.6 |
| Risk adjustment | 120.9 | 106.0 | 93.5 |
| Contractual service margin (CSM) | 635.9 | 690.3 | 674.9 |
| **Liability for remaining coverage (LRC)** | **1,254.4** | **1,217.5** | **1,148.0** |
| PV future cashflows | 206.8 | 170.2 | 154.1 |
| Risk adjustment | 33.9 | 27.9 | 25.2 |
| **Liability for incurred claims (LIC)** | **240.7** | **198.1** | **179.3** |
| Reinsurance contract liabilities | 3.3 | 3.7 | 2.4 |
| **Total insurance and reinsurance contract liabilities** | **1,498.4** | **1,419.3** | **1,329.7** |

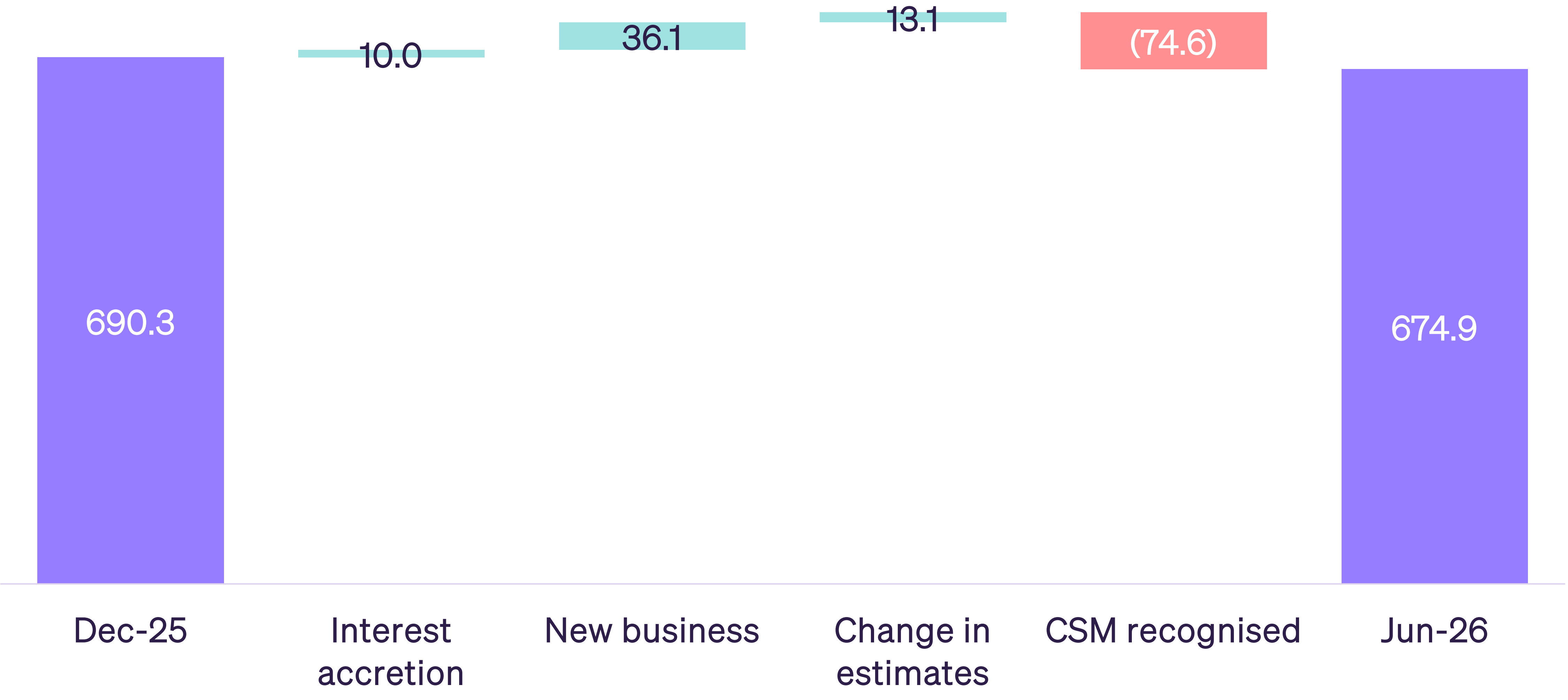
## Liability for incurred claims ($m)



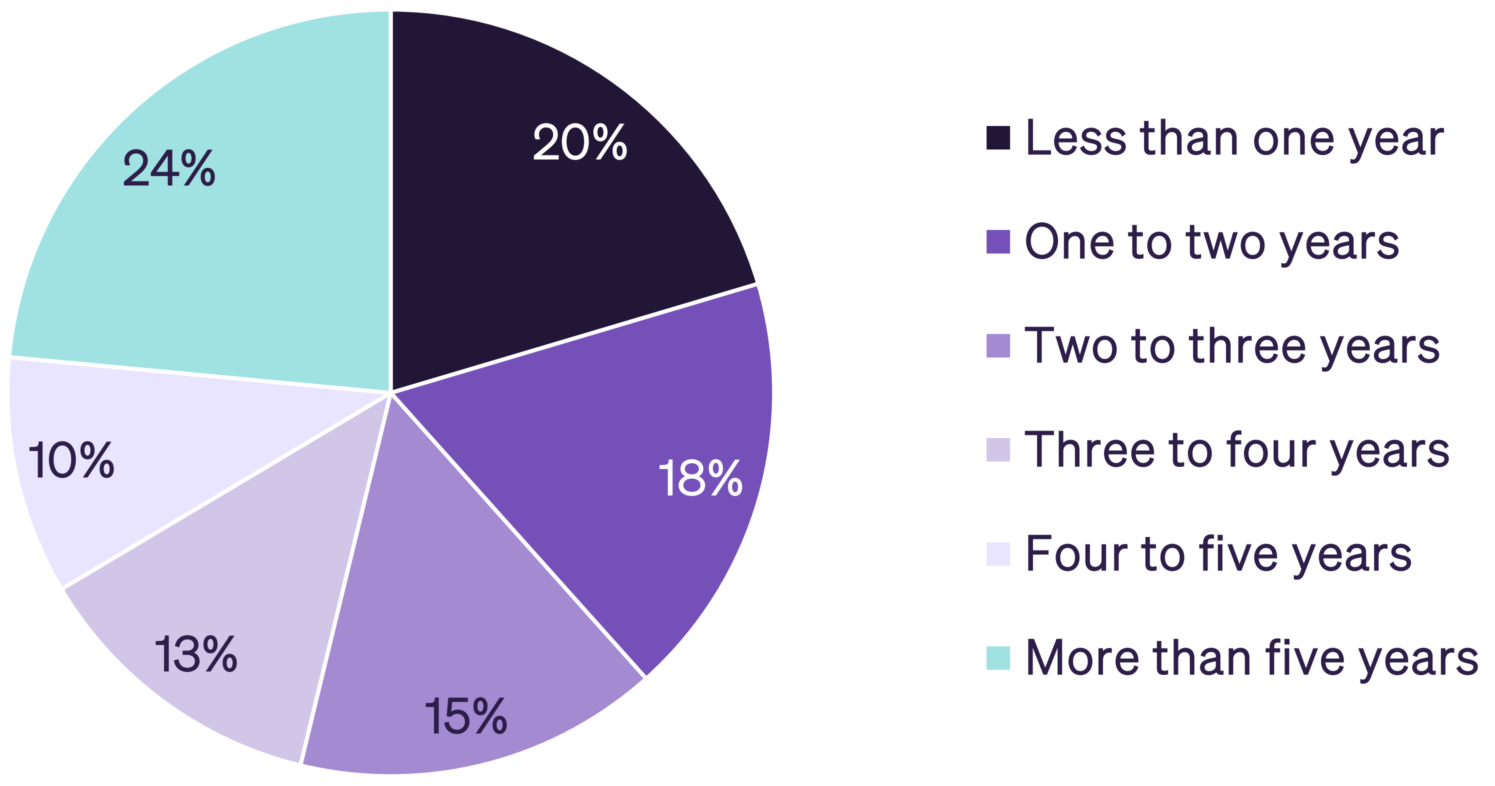

- LRC down 6% hoh reflecting smaller book of in-force policies
  - CSM represents expected future profits and has increased as a proportion of LRC
- LIC down 9% hoh due to:
  - Lower reported delinquency reserve due mainly to lower closing delinquencies
  - Lower re-delinquency reserve mainly due to cancellations

# Contractual service margin

## CSM walk ($m)




## CSM split as at 30 June 2026 (%)



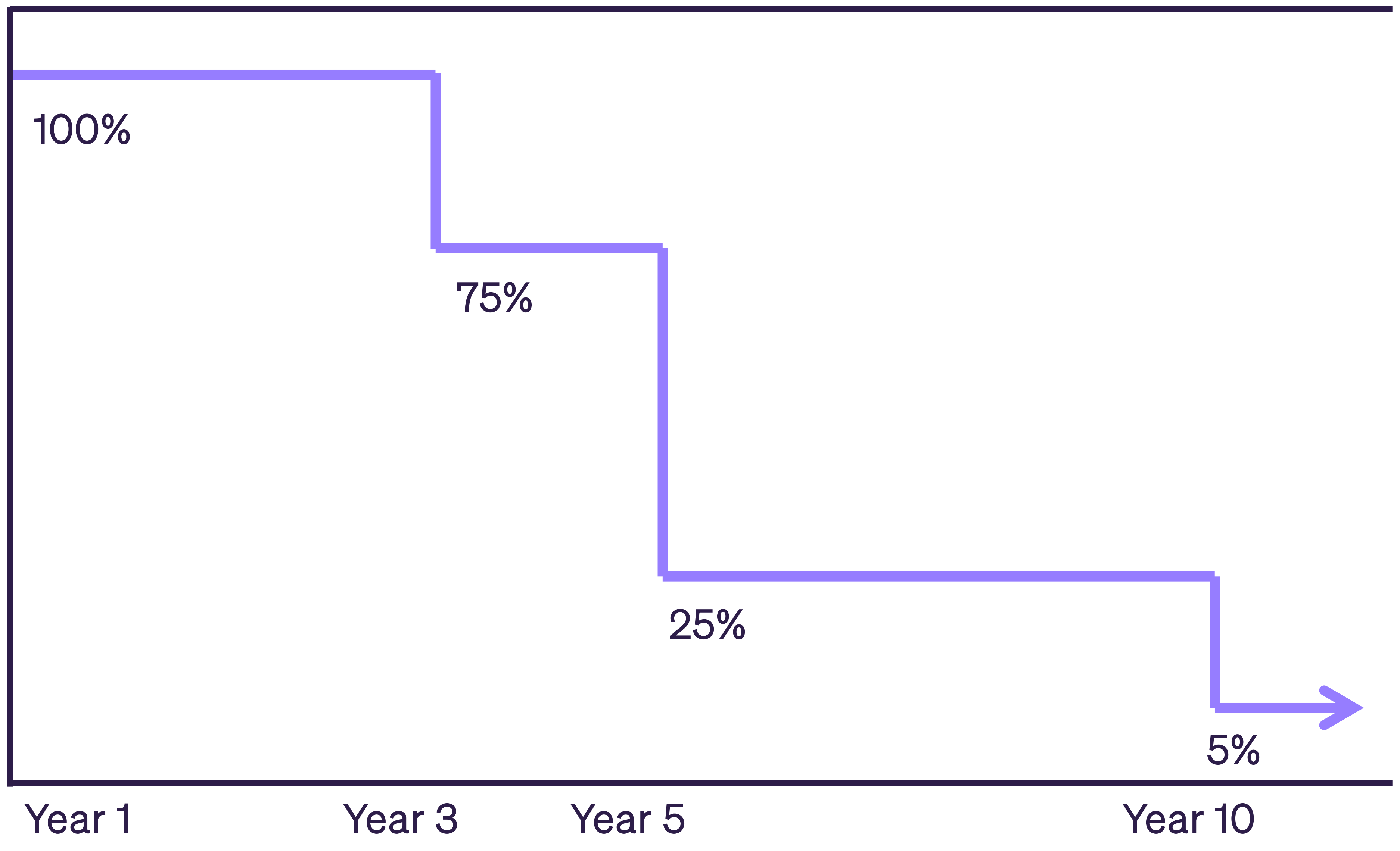

- New business CSM benefitted from lower acquisition costs in 1H26 and remains profitable
- CSM recognised exceeded new business due to lower GWP
- $145m of CSM expected to emerge over the next 12 months, excluding new business

# Regulatory capital

| ($m) | 30 Jun 25 | 31 Dec 25 | 30 Jun 26 |
|---|---|---|---|
| **Capital base** | | | |
| Net assets | 1,021.9 | 1,019.0 | 892.5 |
| Regulatory adjustments for goodwill/intangibles | (9.1) | (9.1) | (9.1) |
| Net surplus relating to insurance liabilities[1] | 498.6 | 520.4 | 508.8 |
| Common equity Tier 1 capital base | 1,511.4 | 1,530.3 | 1,392.2 |
| Tier 2 capital | 190.0 | - | - |
| Regulatory capital base | 1,701.4 | 1,530.3 | 1,392.2 |
| **Capital requirement** | | | |
| Probable maximum loss (PML) | 930.8 | 874.3 | 786.6 |
| Net premiums liability deduction | (198.0) | (171.9) | (150.5) |
| Capital credit for reinsurance | (260.9) | (198.7) | (196.7) |
| Insurance concentration risk charge (ICRC) | 471.9 | 503.7 | 439.4 |
| Asset risk charge | 177.7 | 186.5 | 182.0 |
| Insurance risk charge | 143.5 | 123.6 | 110.2 |
| Operational risk charge | 18.7 | 15.8 | 14.0 |
| Aggregation benefit | (72.3) | (75.4) | (71.9) |
| Prescribed capital amount (PCA) | 739.5 | 754.2 | 673.7 |
| PCA coverage ratio (x) | 2.30x | 2.03x | 2.07x |

- PCA coverage ratio up 4bps hoh
- PML down 10% hoh due to cancellations and portfolio seasoning, which more than offset new business strain
- Optionality in capital mix through debt issuance and higher reinsurance usage

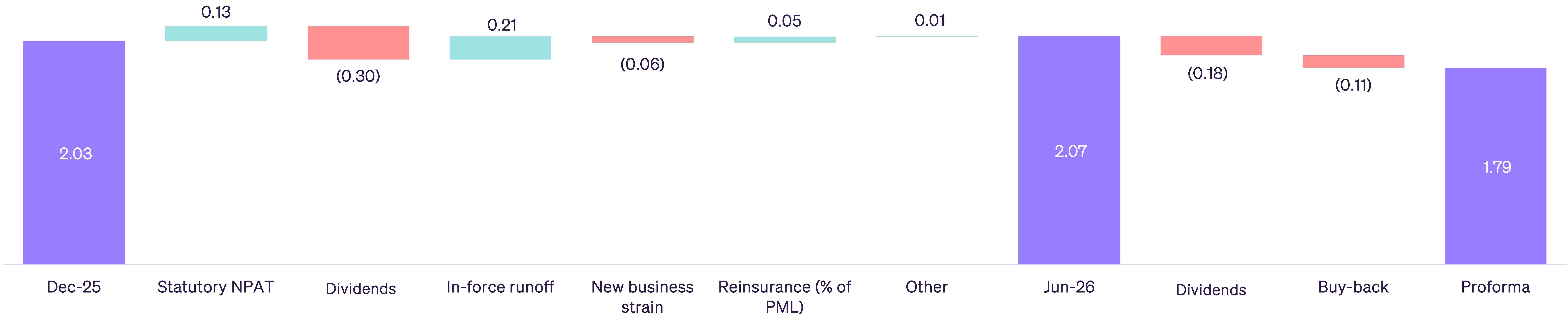
**PML seasoning** (steps down after Year 3)




1. Includes impact of amounts payable on reinsurance contracts held, regulatory adjustments to Common Equity Tier 1 capital for accounts receivables and payables.

# Capital walk

## PCA coverage ratio walk (x)




- FY26 interim dividends exceeded 1H26 Statutory NPAT
- In-force runoff reflects seasoning of back book and exceeded new business strain
- Pro forma PCA multiple assumes payment of FY26 interim dividends and execution of the $75m buyback

# Outlook

Michael Cant
Interim Chief Executive Officer

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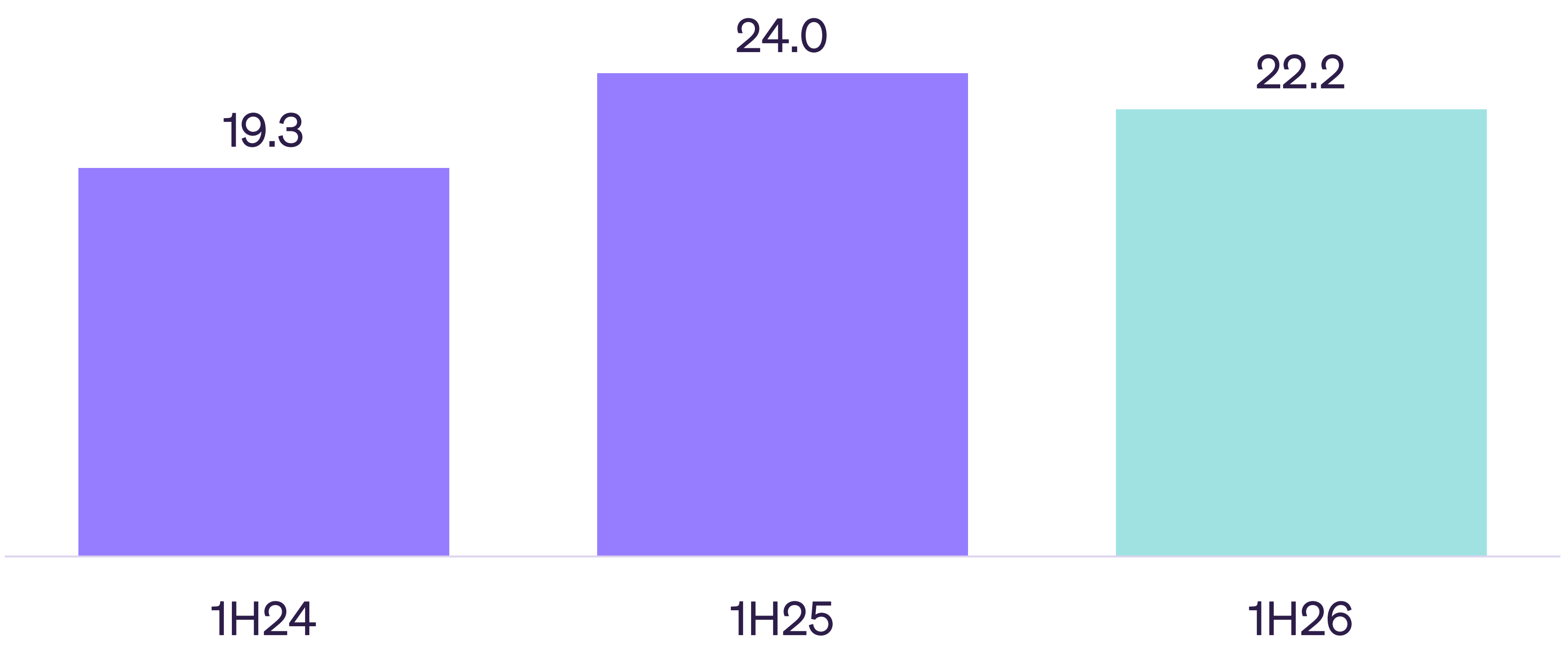
# Outlook and FY26 guidance

| | |
|---|---|
| **Insurance revenue** | FY26 insurance revenue is expected to be within a range of $330m to $360m (previous guidance $320m-$370m) |
| **Total incurred claims** | FY26 total incurred claims ratio[1] is expected to remain well below through-the-cycle average levels |

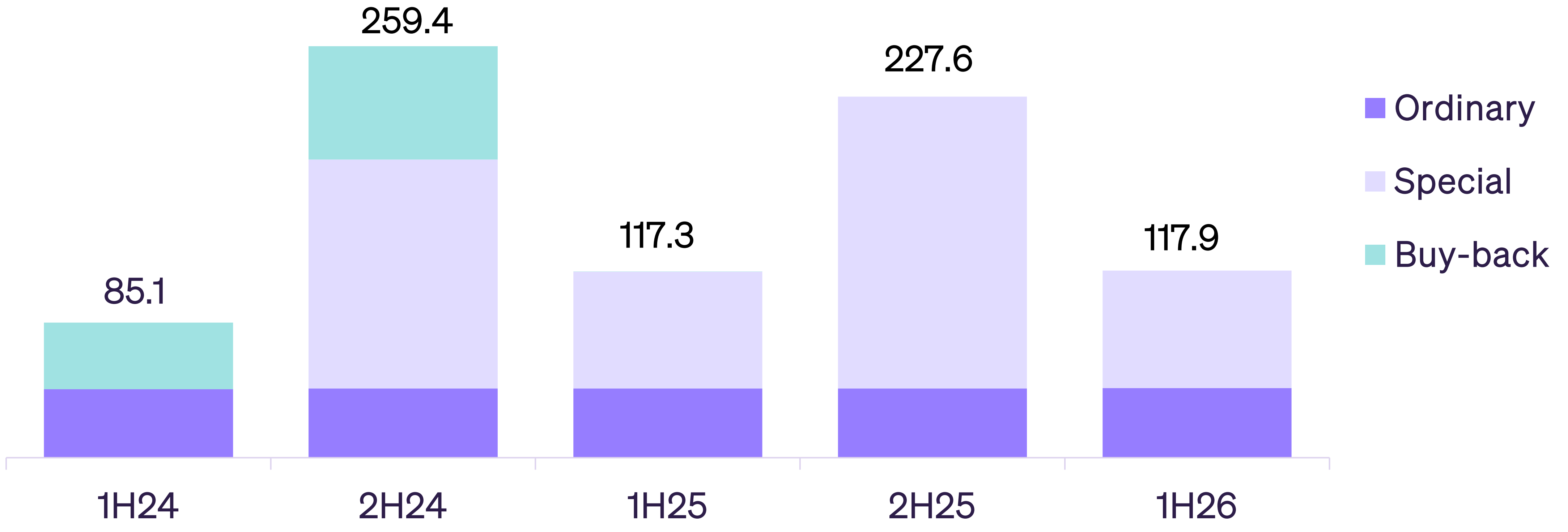
1. Calculated as total incurred claims divided by insurance revenue.

# Delivering strong returns for shareholders

## Underlying ROE (%)

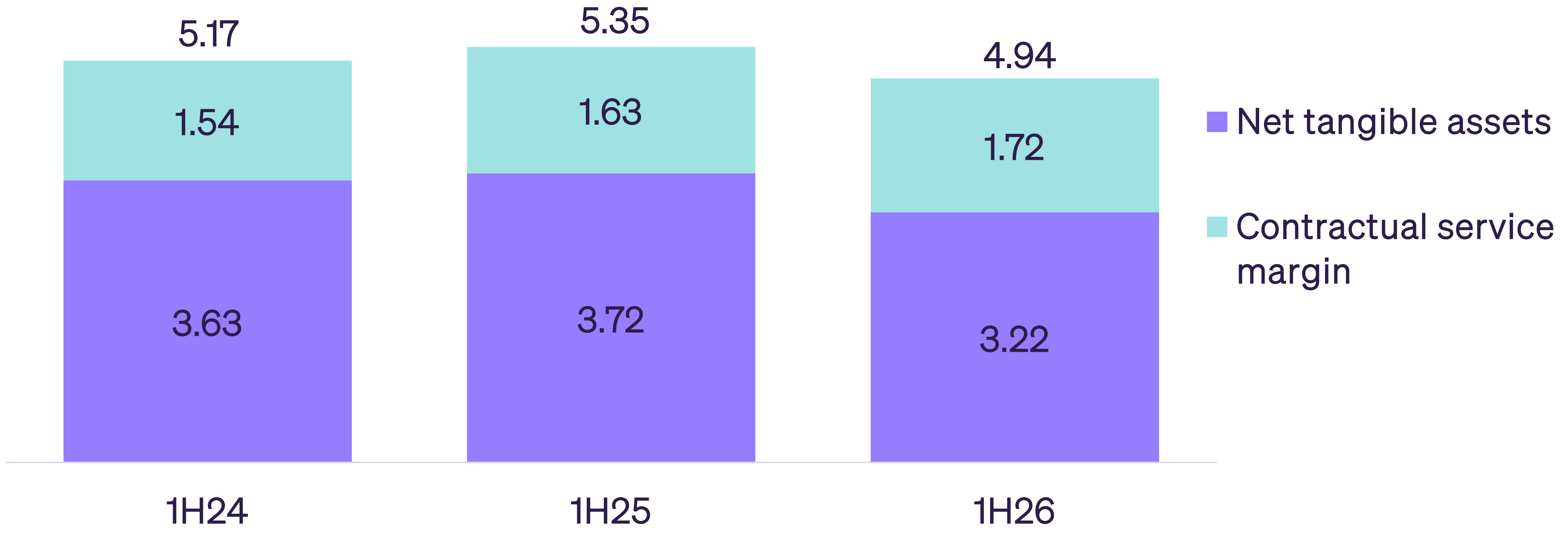



## Dividends and buy-backs ($m)

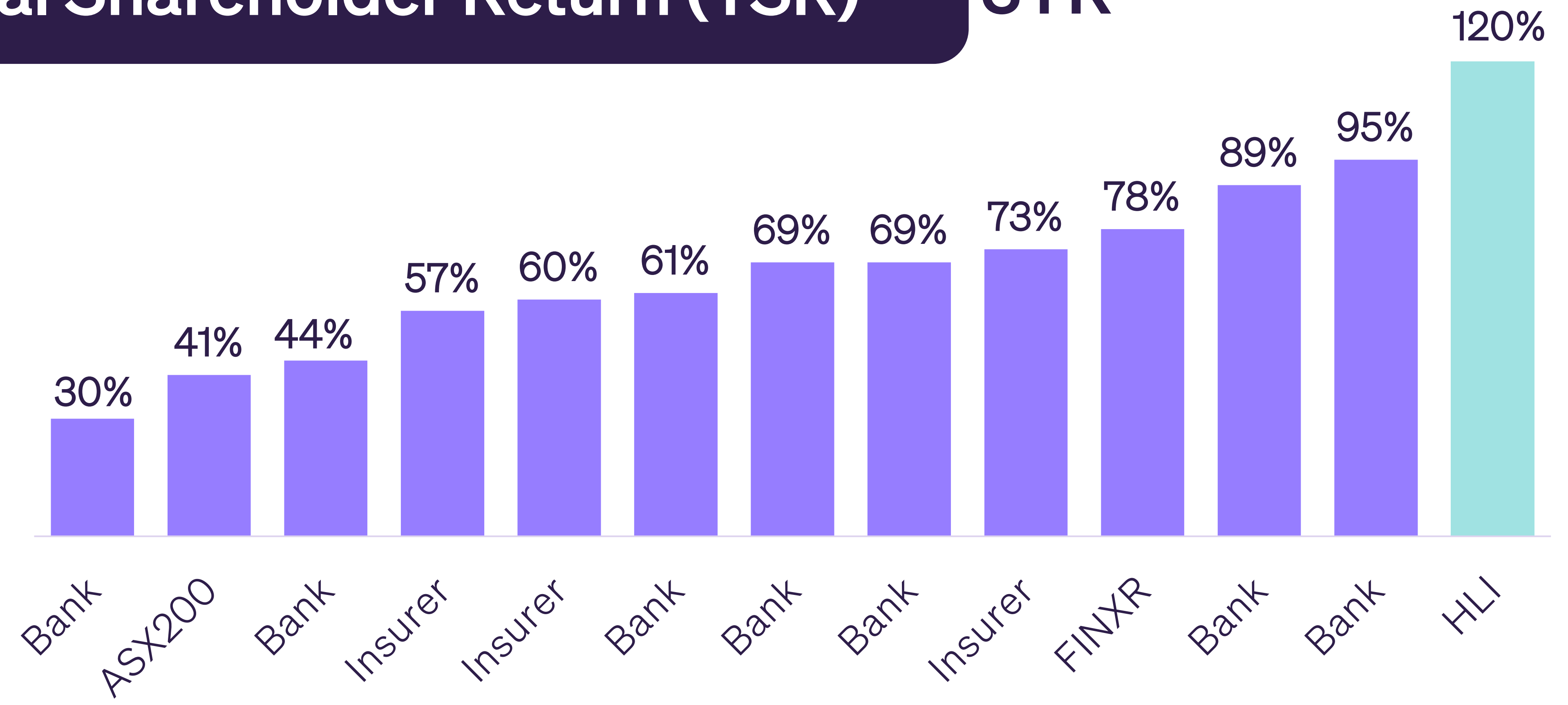



Note: dividends declared in respect of the relevant period and buy-backs executed in the relevant period.

## NTA and net CSM per share[1] ($)




## Total Shareholder Return (TSR)[2] 3YR




Helia

1. CSM is net of 30% tax.
2. 3-year FactSet data to 7 August 2026.

# Supplementary information

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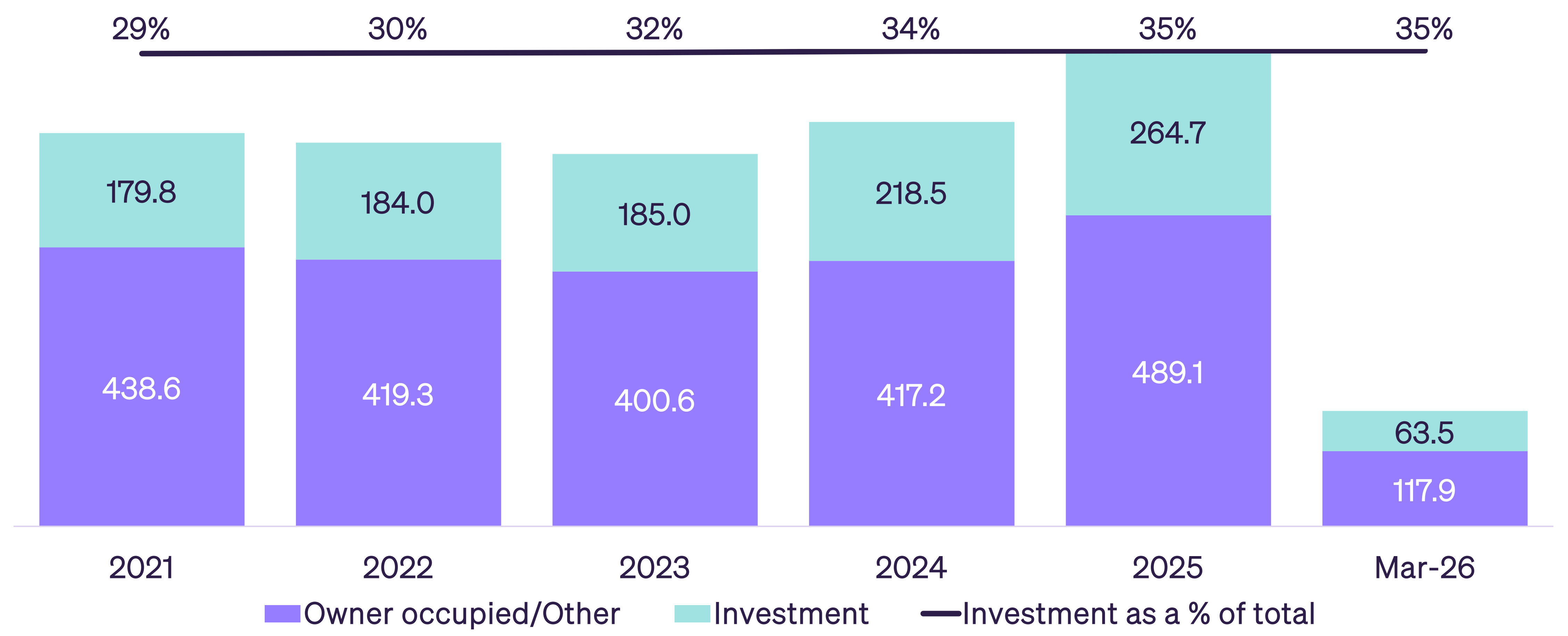
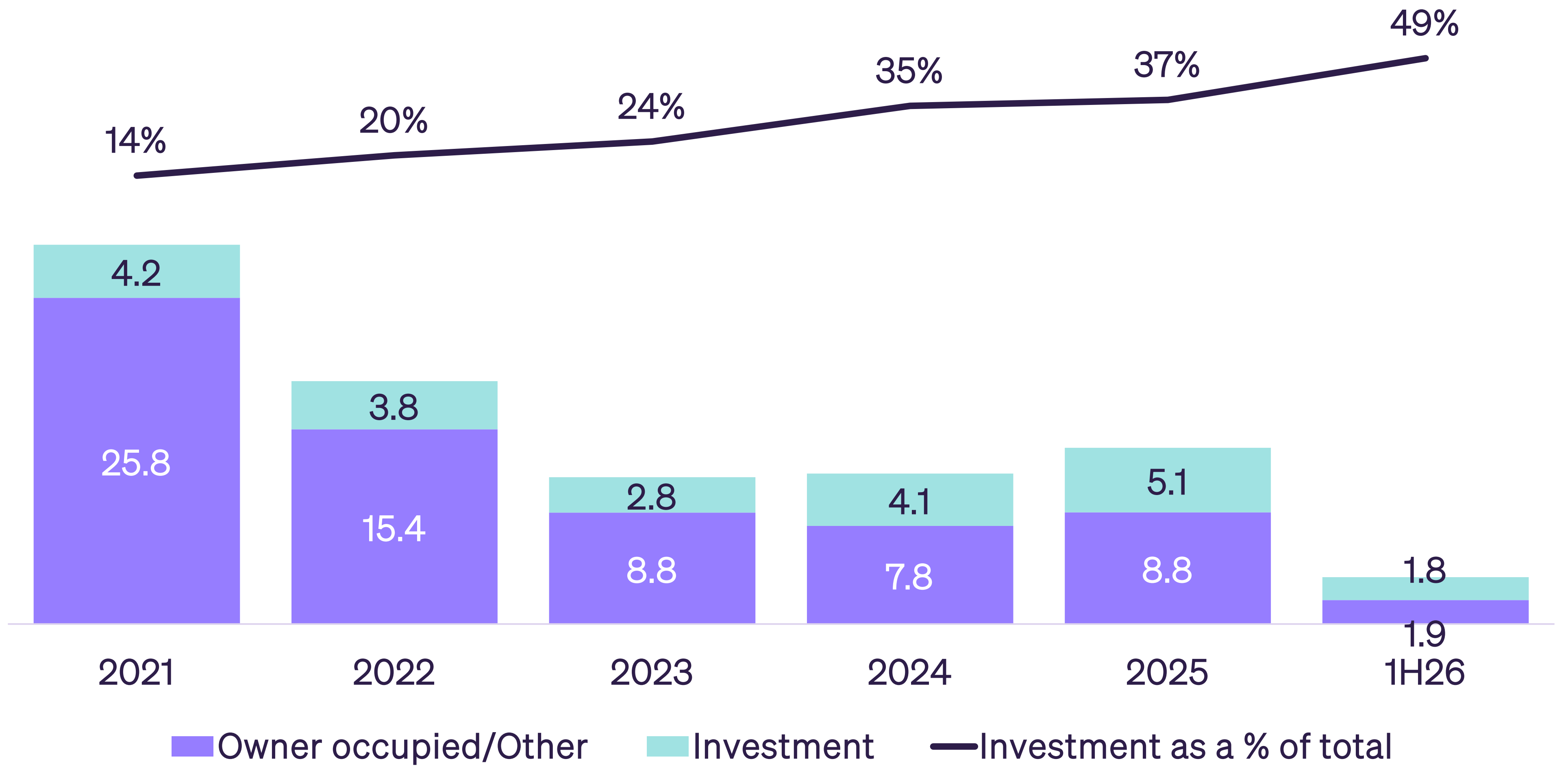
# Residential mortgage lending market

## Originations and HLVR penetration[1]

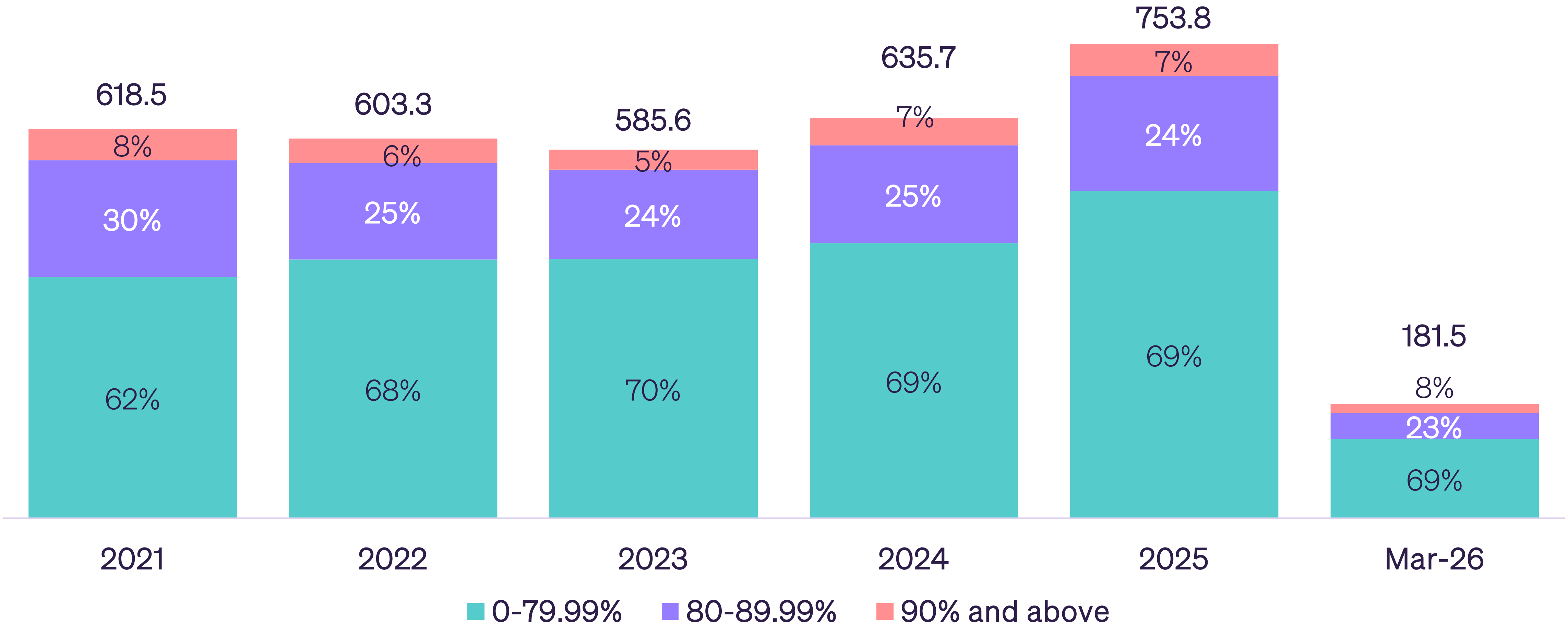
### Industry new loans funded: Investment vs. owner occupied ($bn, %)



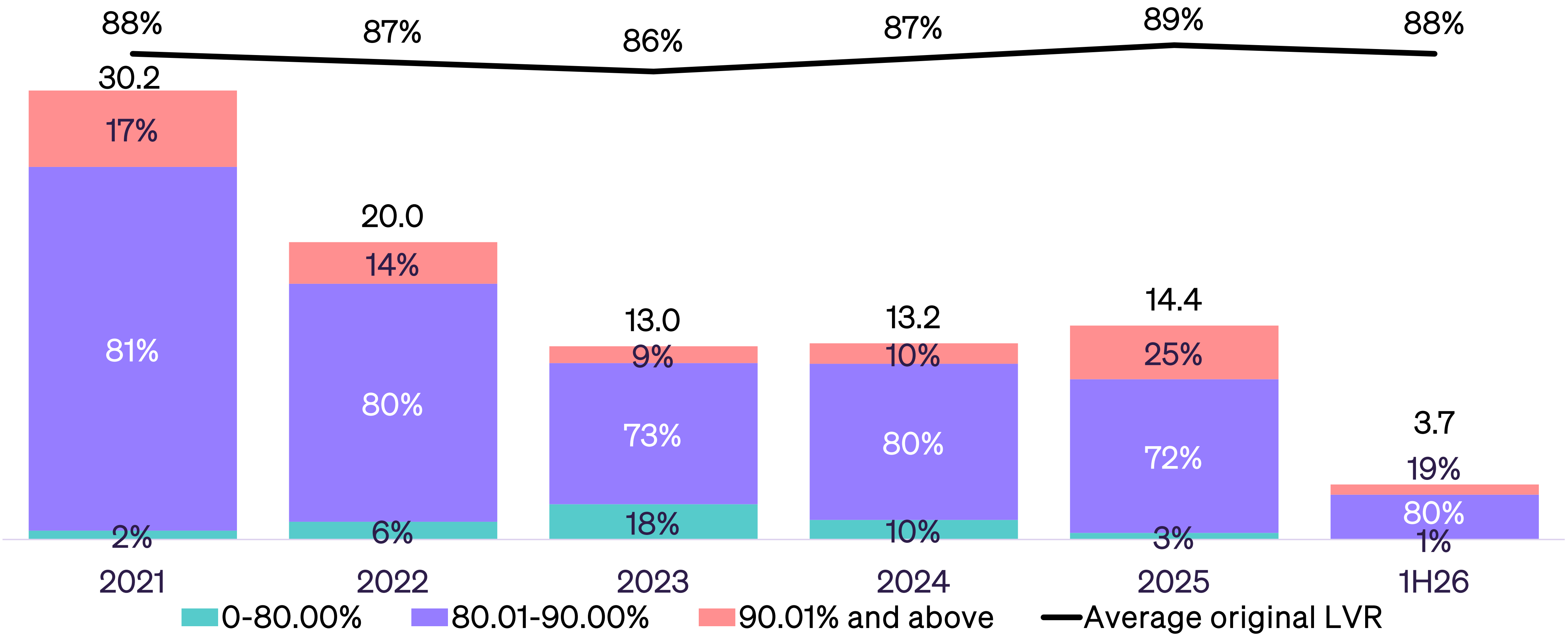

### Helia NIW: Investment vs. owner occupied ($bn, %)[2]




### Industry new loans funded by LVR band ($bn, %)




### Helia NIW[3] by original LVR[4] band ($bn, %)




Helia

1. Prior periods have been restated in line with market updates.
2. Flow NIW only.
3. NIW includes capitalised premium. NIW excludes excess of loss insurance.
4. Average original LVR excludes capitalised premium and excess of loss insurance.

Industry source: APRA quarterly ADI property exposure statistics (ADI's new housing loan funded).
Note: totals may not sum due to rounding.

# Australian key economic indicators

| Change in dwelling values (%) | 3 months | 6 months | 12 months |
|---|---|---|---|
| Sydney | -3.2% | -3.5% | 0.3% |
| Melbourne | -2.6% | -3.6% | -0.9% |
| Brisbane | 1.3% | 6.2% | 17.4% |
| Perth | 2.0% | 8.7% | 23.9% |
| Adelaide | 1.3% | 4.6% | 11.6% |
| Hobart | 1.4% | 4.5% | 9.3% |
| Canberra | -1.3% | -0.8% | 2.9% |
| Darwin | 5.0% | 7.9% | 19.8% |
| Regional NSW | 0.2% | 2.7% | 7.8% |
| Regional Vic | 0.6% | 2.4% | 7.1% |
| Regional Qld | 1.5% | 5.8% | 13.8% |
| Regional WA | 3.7% | 9.7% | 22.0% |
| Regional SA | 1.6% | 6.0% | 11.4% |
| Regional Tas | 2.8% | 7.2% | 13.0% |
| Combined capitals | -1.3% | 0.2% | 6.1% |
| Combined regionals | 1.1% | 4.5% | 11.0% |
| **Australia** | **-0.7%** | **1.2%** | **7.3%** |

Source: Cotality Home Value Index as at June 2026.

| Rental vacancies (%) | Jun-25 | Dec-25 | Jun-26 |
|---|---|---|---|
| Sydney | 1.6 | 1.8 | 1.6 |
| Melbourne | 1.8 | 2.0 | 1.6 |
| Brisbane | 0.9 | 1.2 | 0.9 |
| Perth | 0.8 | 0.7 | 0.6 |
| Adelaide | 0.8 | 0.9 | 0.7 |
| Hobart | 0.6 | 0.4 | 0.7 |
| Canberra | 1.5 | 1.9 | 1.7 |
| Darwin | 0.5 | 1.0 | 0.3 |
| **National** | **1.3** | **1.3** | **1.3** |

Data sourced from https://sqmresearch.com.au/ as at June 2026.

| Unemployment by state (%) | Jun-25 | Dec-25 | Jun-26 |
|---|---|---|---|
| New South Wales | 4.4 | 4.0 | 4.0 |
| Victoria | 4.5 | 4.6 | 5.1 |
| Queensland | 4.0 | 3.9 | 4.3 |
| Western Australia | 4.1 | 4.0 | 4.2 |
| South Australia | 4.3 | 3.9 | 4.3 |
| Tasmania | 3.9 | 4.5 | 4.9 |
| Australian Capital Territory | 3.8 | 4.2 | 4.1 |
| Northern Territory | 4.1 | 4.5 | 4.7 |
| **National** | **4.3** | **4.1** | **4.4** |

Data sourced from The Australian Bureau of Statistics as at June 2026.

# Reconciliations

## Expenses

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Expenditure incurred | 62.3 | 51.8 | 114.1 | 38.1 |
| Less investment expenses | (1.4) | (1.4) | (2.8) | (1.4) |
| Less claims handling expenses | (2.9) | (2.4) | (5.3) | (2.2) |
| Less new acquisition costs incurred | (24.0) | (15.7) | (39.7) | (7.3) |
| Add amortisation of acquisition cash flows | 29.4 | 28.6 | 58.0 | 25.9 |
| **Total expenses** | **63.4** | **60.9** | **124.3** | **53.1** |

| | | | | |
|---|---|---|---|---|
| Insurance expenses | 26.0 | 25.4 | 51.4 | 21.2 |
| Add amortisation of acquisition cash flows | 29.4 | 28.6 | 58.0 | 25.9 |
| Other operating expenses | 8.0 | 6.9 | 14.9 | 6.0 |
| **Total expenses** | **63.4** | **60.9** | **124.3** | **53.1** |

## Statutory NPAT to underlying NPAT[1]

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Statutory NPAT | 133.7 | 111.2 | 244.9 | 100.0 |
| Unrealised (gains) / losses on shareholder funds and FX | (10.9) | 13.8 | 2.9 | 9.0 |
| Adjustment for tax credits / (expense) | 3.3 | (4.1) | (0.8) | (2.7) |
| **Underlying net profit after tax** | **126.1** | **120.9** | **247.0** | **106.3** |

## Statutory ROE

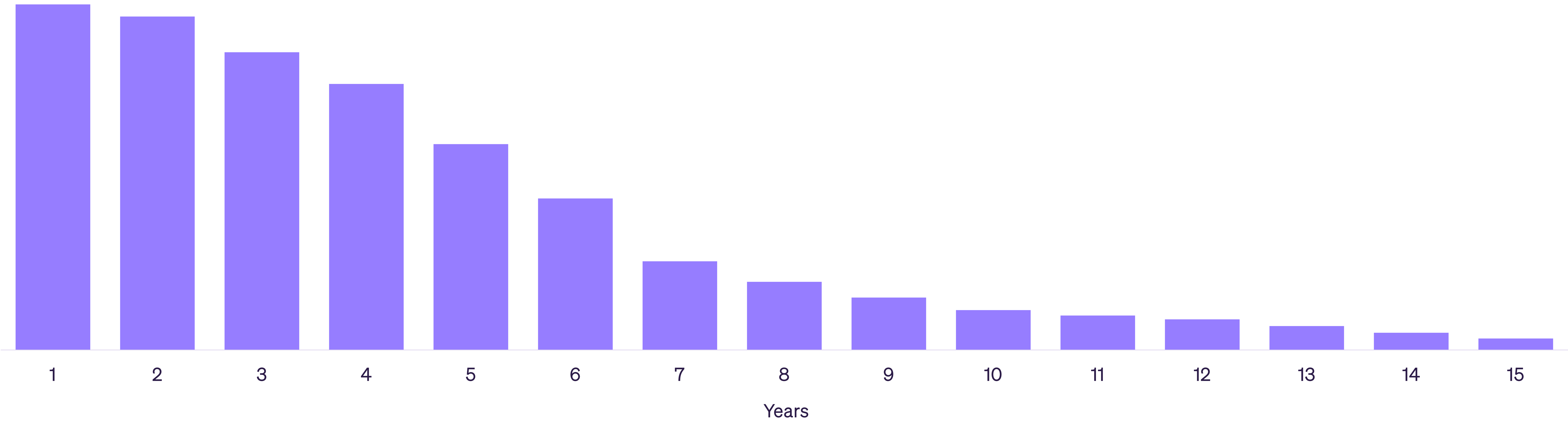
| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Statutory NPAT | 133.7 | 111.2 | 244.9 | 100.0 |
| Opening equity | 1,080.4 | 1,021.9 | 1,080.4 | 1,019.0 |
| Closing equity | 1,021.9 | 1,019.0 | 1,019.0 | 892.5 |
| Average equity | 1,051.1 | 1,020.5 | 1,049.7 | 955.8 |
| **Statutory ROE (%)** | **25.4%** | **21.8%** | **23.3%** | **20.9%** |

## Underlying ROE

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Underlying NPAT | 126.1 | 120.9 | 247.0 | 106.3 |
| Average equity | 1,051.1 | 1,020.5 | 1,049.7 | 955.8 |
| **Underlying ROE (%)** | **24.0%** | **23.7%** | **23.5%** | **22.2%** |

1. Underlying NPAT excludes FX, unrealised gains / (losses) on the shareholder funds after tax.

# Illustrative profile of insurance revenue recognition




- Revenues are recognised over a 15-year period under AASB 17
- The impact of higher and lower GWP is reflected progressively in insurance revenue
- Changes to claims and expense assumptions can have a material impact on the profile of each book year

Note: Illustrative only with no new business assumed.

# Insurance service result

| ($m) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Contractual service margin recognised | 74.3 | 85.2 | 159.5 | 74.6 |
| Risk adjustment recognised in revenue | 15.6 | 15.5 | 31.1 | 14.7 |
| Net expense from reinsurance contracts | (6.1) | (7.5) | (13.6) | (4.6) |
| **Expected insurance service result** | **83.8** | **93.2** | **177.0** | **84.7** |
| Variations in incurred claims from current period | 16.4 | 29.9 | 46.3 | 26.8 |
| Changes to liabilities for prior incurred claims | 51.9 | 47.3 | 99.2 | 26.9 |
| Other | (0.5) | (6.3) | (6.8) | (1.6) |
| Premium experience variations[1] | (0.7) | 0.7 | 0.0 | (3.3) |
| **Experience variations[2]** | **67.1** | **71.6** | **138.7** | **48.8** |
| **Insurance service result** | **150.9** | **164.8** | **315.7** | **133.5** |

## Ratios

| (% insurance revenue) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Expected insurance service result | 45.9 | 49.2 | 47.6 | 49.6 |

1. Premium experience variations from top-ups are accounted for as notional refunds.
2. Includes changes in current incurred, prior incurred, and future incurred contracts which are onerous.

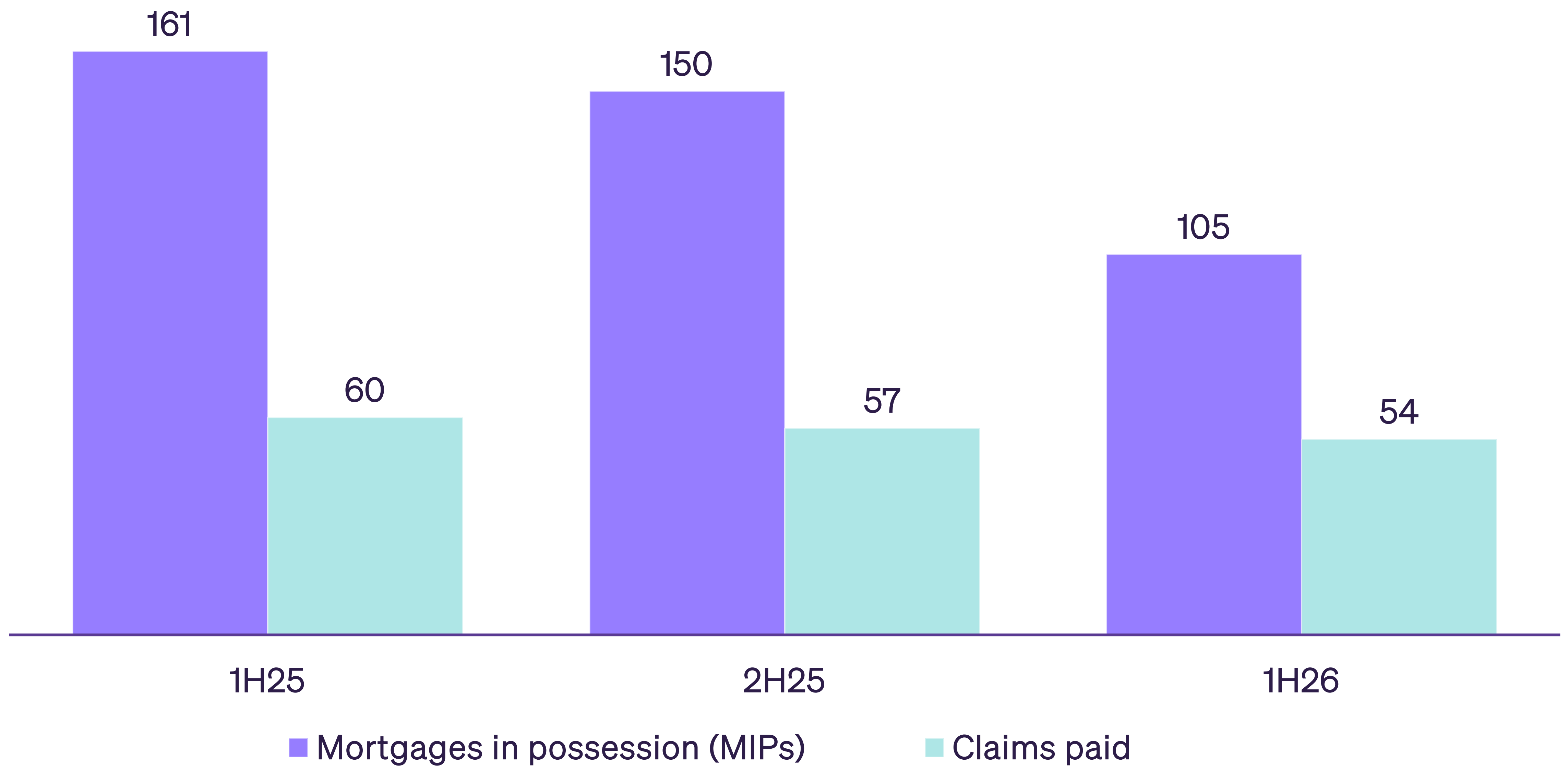
# Claims paid



## Claims paid

| ($m unless otherwise stated) | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Number of claims paid | 60 | 57 | 117 | 54 |
| Number of MIPs | 161 | 150 | 150 | 105 |
| Average paid claim exc. CHE ($'000) | 71 | 93 | 82 | 116 |
| Claims handling expenses | 2.9 | 2.4 | 5.3 | 2.2 |
| Net claims paid | 7.1 | 7.7 | 14.8 | 8.5 |

## Mortgages in possession and Claims paid (n)



# Delinquency trends

| Number of delinquencies | 1H25 | 2H25 | FY25 | 1H26 |
|---|---|---|---|---|
| Opening balance | 5,083 | 5,043 | 5,083 | 4,309 |
| New delinquencies | 3,338 | 2,866 | 6,204 | 2,521 |
| Cures | (3,318) | (3,543) | (6,861) | (2,636) |
| Paid claims | (60) | (57) | (117) | (54) |
| Closing delinquencies | 5,043 | 4,309 | 4,309 | 4,140 |
| Delinquency rate[1] | 0.90% | 0.79% | | 0.79% |
| Cure rate[2] | 65.3% | 70.3% | | 61.2% |

| Delinquencies by book year | Jun 25 | % | Dec 25 | % | Jun 26 | % |
|---|---|---|---|---|---|---|
| 2016 & prior | 2,894 | 0.84 | 2,423 | 0.74 | 2,264 | 0.72 |
| 2017 | 205 | 0.94 | 162 | 0.79 | 138 | 0.70 |
| 2018 | 193 | 0.97 | 157 | 0.86 | 157 | 0.91 |
| 2019 | 222 | 0.91 | 178 | 0.81 | 172 | 0.83 |
| 2020 | 291 | 0.96 | 235 | 0.82 | 223 | 0.82 |
| 2021 | 416 | 1.12 | 388 | 1.13 | 361 | 1.13 |
| 2022 | 453 | 1.69 | 389 | 1.60 | 380 | 1.71 |
| 2023 | 268 | 1.32 | 236 | 1.30 | 251 | 1.54 |
| 2024 | 97 | 0.39 | 128 | 0.57 | 159 | 0.78 |
| 2025 | 4 | 0.03 | 13 | 0.05 | 35 | 0.14 |
| 2026 | - | - | - | - | 0 | 0.00 |
| Total | 5,043 | 0.90 | 4,309 | 0.79 | 4,140 | 0.79 |

| Delinquencies by geography | Jun 25 | % | Dec 25 | % | Jun 26 | % |
|---|---|---|---|---|---|---|
| New South Wales | 1,128 | 0.85 | 981 | 0.76 | 1,001 | 0.81 |
| Victoria | 1,536 | 1.10 | 1,366 | 1.00 | 1,257 | 0.95 |
| Queensland | 1,048 | 0.78 | 875 | 0.69 | 793 | 0.66 |
| Western Australia | 689 | 1.01 | 560 | 0.86 | 537 | 0.86 |
| South Australia | 346 | 0.84 | 290 | 0.73 | 307 | 0.80 |
| Australian Capital Territory | 70 | 0.57 | 51 | 0.43 | 73 | 0.63 |
| Tasmania | 127 | 0.79 | 114 | 0.73 | 101 | 0.66 |
| Northern Territory | 81 | 1.07 | 60 | 0.81 | 60 | 0.83 |
| New Zealand | 18 | 0.17 | 12 | 0.11 | 11 | 0.10 |
| Total | 5,043 | 0.90 | 4,309 | 0.79 | 4,140 | 0.79 |

1. The delinquency rate is calculated by dividing the number of reported delinquent policies insured by the number of in-force policies (excluding excess of loss insurance and Indemnity).
2. The cure rate is calculated by dividing the number of cures in a period by the number of delinquencies at the beginning of that period.

# Insurance in-force

## As at 30 Jun 2026

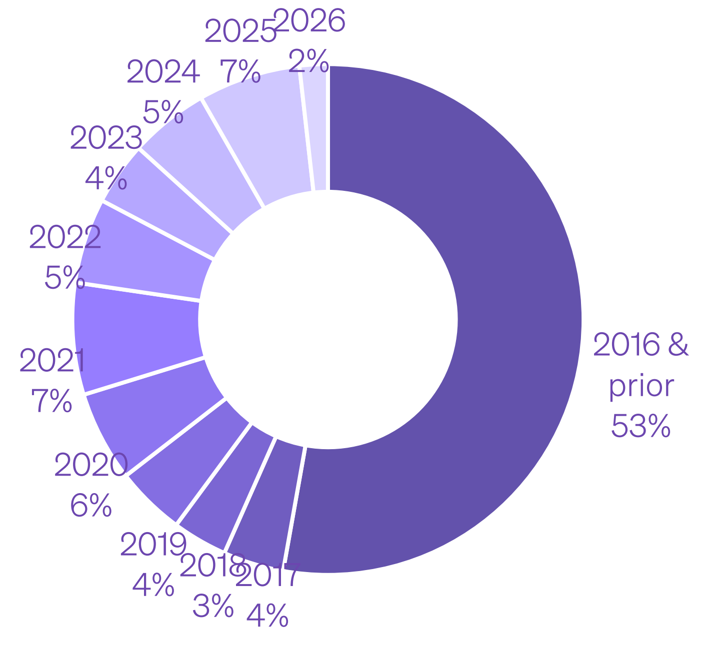
| Book year | $ billions | % | Original LVR | Effective LVR | Change in house price % |
|---|---|---|---|---|---|
| 2016 & prior | 89.4 | 44.9% | 84.1% | 20.2% | 161.3% |
| 2017 | 8.0 | 4.0% | 85.0% | 37.4% | 87.3% |
| 2018 | 7.2 | 3.6% | 87.0% | 41.0% | 82.4% |
| 2019 | 8.5 | 4.3% | 87.5% | 42.5% | 84.4% |
| 2020 | 11.7 | 5.9% | 87.8% | 45.9% | 77.2% |
| 2021 | 15.4 | 7.7% | 87.7% | 52.4% | 58.3% |
| 2022 | 11.6 | 5.8% | 87.4% | 61.1% | 37.0% |
| 2023 | 8.0 | 4.0% | 87.3% | 65.4% | 31.3% |
| 2024 | 9.7 | 4.9% | 87.5% | 72.1% | 21.6% |
| 2025 | 13.9 | 7.0% | 87.6% | 79.8% | 11.3% |
| 2026 | 4.0 | 2.0% | 87.2% | 85.7% | 2.3% |
| Total flow | 187.4 | 94.2% | 85.8% | 33.1% | 105.0% |
| Portfolio | 11.5 | 5.8% | 62.0% | 16.1% | 130.6% |
| Total/ weighted avg. | 198.9 | 100.0% | 84.4% | 31.4% | 107.3% |

## As at 31 Dec 2025

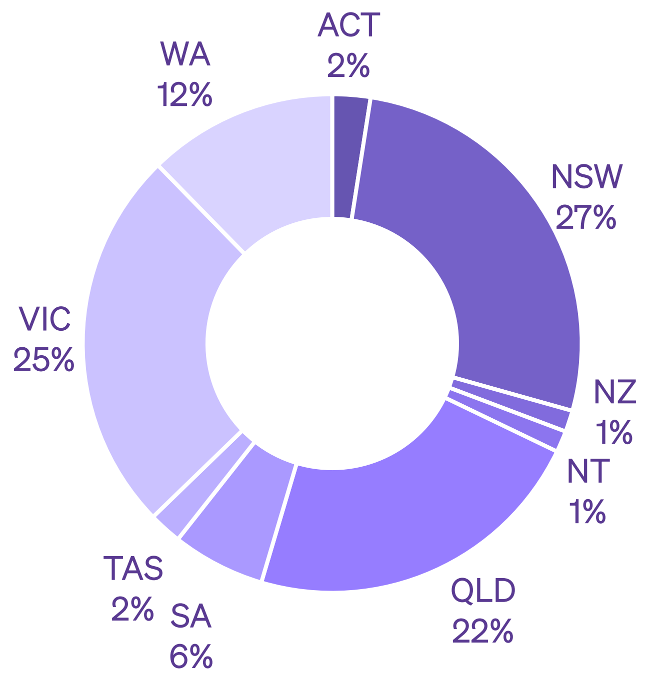
| Book year | $ billions | % | Original LVR | Effective LVR | Change in house price % |
|---|---|---|---|---|---|
| 2016 & prior | 92.4 | 45.0% | 84.1% | 21.8% | 147.9% |
| 2017 | 8.3 | 4.0% | 85.0% | 40.2% | 76.9% |
| 2018 | 7.6 | 3.7% | 87.0% | 44.0% | 71.8% |
| 2019 | 9.1 | 4.4% | 87.5% | 45.6% | 73.7% |
| 2020 | 12.4 | 6.0% | 87.8% | 49.5% | 65.9% |
| 2021 | 16.5 | 8.1% | 87.7% | 56.5% | 48.1% |
| 2022 | 12.6 | 6.2% | 87.4% | 65.8% | 28.2% |
| 2023 | 8.8 | 4.3% | 87.3% | 70.6% | 22.5% |
| 2024 | 10.7 | 5.2% | 87.5% | 77.7% | 13.5% |
| 2025 | 14.7 | 7.1% | 87.6% | 85.4% | 4.4% |
| Total flow | 193.2 | 94.1% | 85.8% | 35.3% | 94.7% |
| Portfolio | 12.2 | 5.9% | 62.2% | 17.1% | 122.5% |
| Total/ weighted avg. | 205.4 | 100.0% | 84.4% | 33.4% | 97.2% |

Note: Excludes inward reinsurance, excess of loss insurance, NZ and Helia Indemnity Limited. Calculated on an estimated house price adjusted effective LVR, using the CoreLogic Hedonic Home Price Index and assumes 30-year principal and interest amortising loan. Effective LVR is not adjusted for prepayments, redraws or non-amortising residential mortgage loans insured. Original LVR excludes capitalised premium.

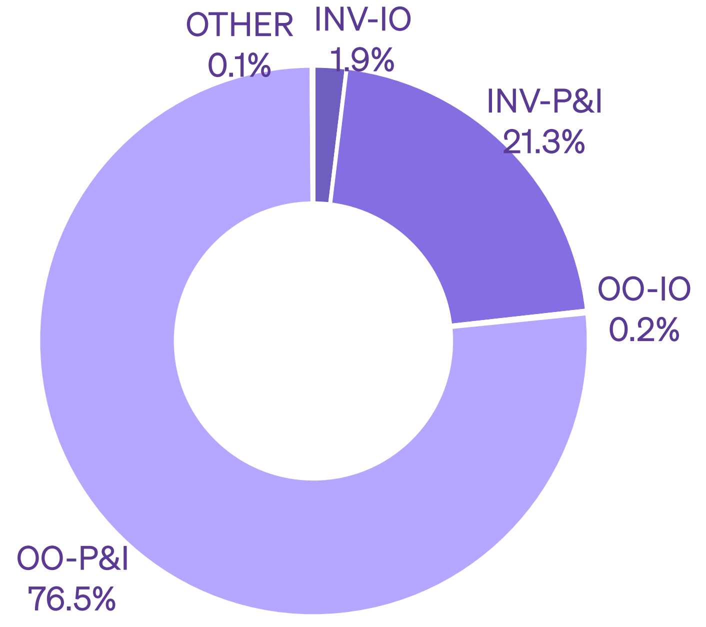
### Book year



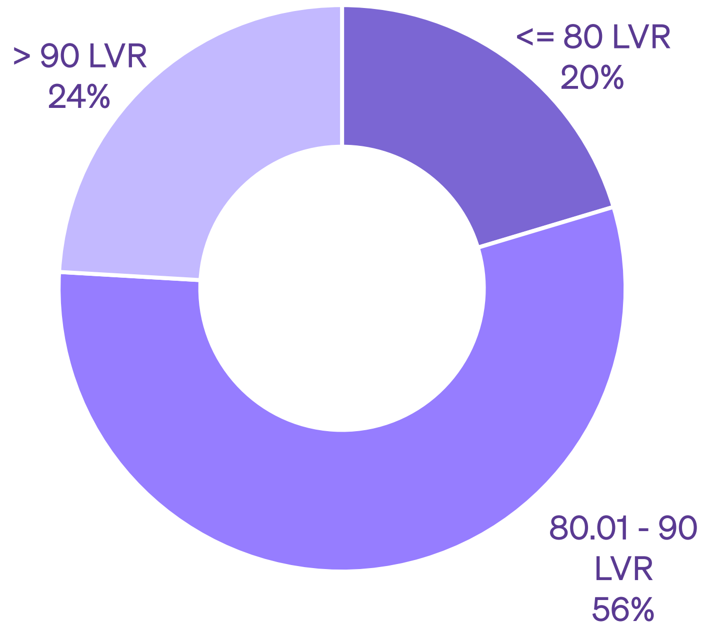

### State




### Repayment type current




### LVR at origination




| Primary Insurance | 1H25 | FY25 | 1H26 |
|---|---|---|---|
| Insured policies in-force (#) (single policy view) | 613,943 | 594,962 | 575,057 |
| Insurance in-force ($m) | 222,135 | 216,467 | 209,764 |

# Claims sensitivity to economic conditions

## Economic assumptions as at 30 June 2026[1]

### Property price

National house price drop of -1% expected for 2026[2] with tangible correction in Sydney and Melbourne, offset by moderate growth in other regions

### Mortgage rates

One more rate hike by RBA to 4.6% by end of 2026

### Unemployment rates

Stay low and expected to be 4.3% by end of 2026

## Claims sensitivity[3]

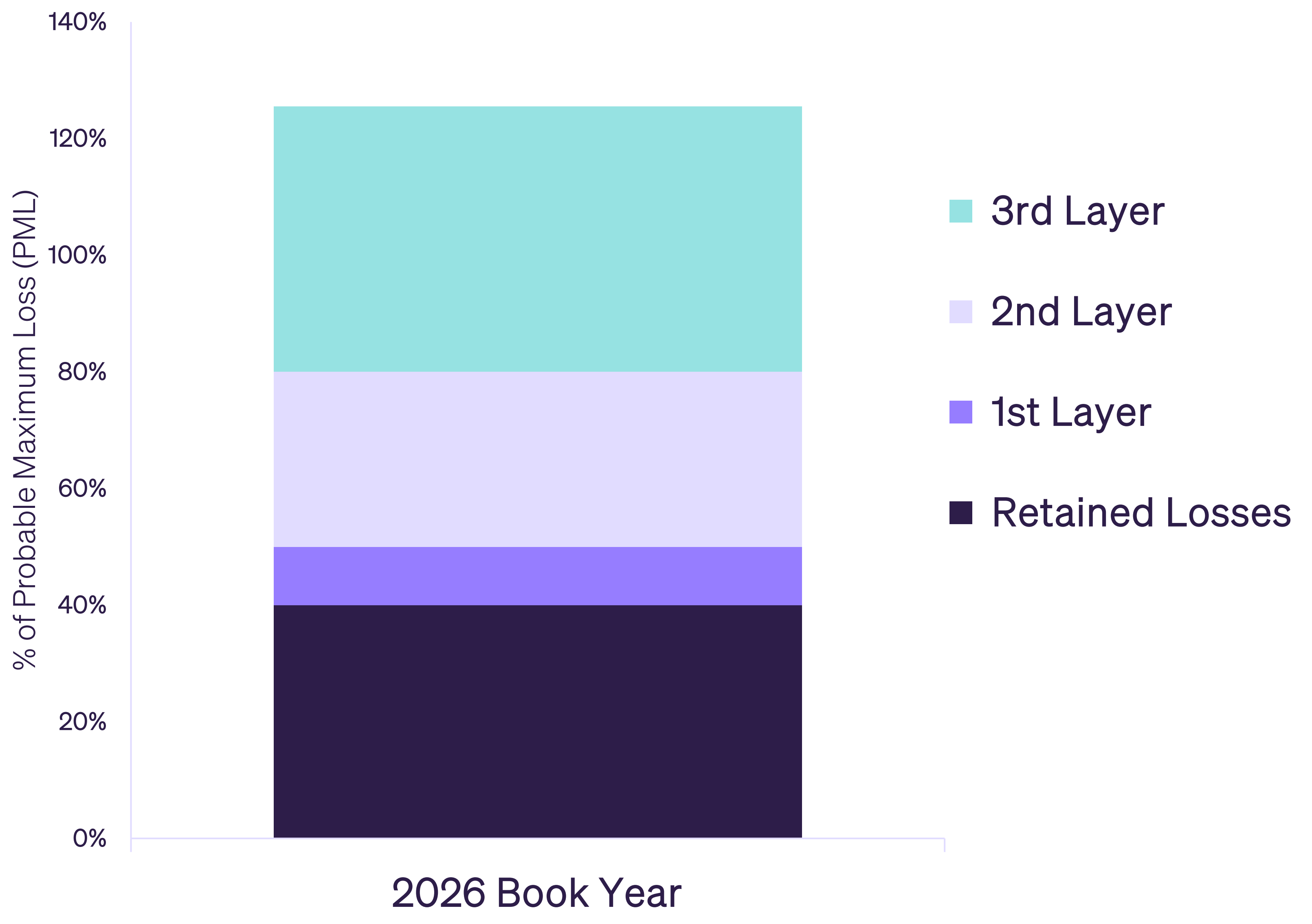
| ($m) | LRC excluding CSM[4] | CSM | LIC |
|---|---|---|---|
| Upside economics | | | |
| Unemployment -1% | -15 | -5 | 10 |
| Mortgage rate -1% | -10 | -5 | 5 |
| HPA +5% | -10 | -5 | 5 |
| Downside economics | | | |
| Unemployment +1% | 15 | 5 | -15 |
| Mortgage rate +1% | 10 | 5 | -10 |
| HPD -5% | 20 | 10 | -20 |

- LIC changes have an immediate income statement impact
- LRC changes emerge over future years as movements in PV of future cash flows are largely offset in the CSM
- Modest increase in claim sensitivity to economic conditions due to higher rate level and weak property markets.

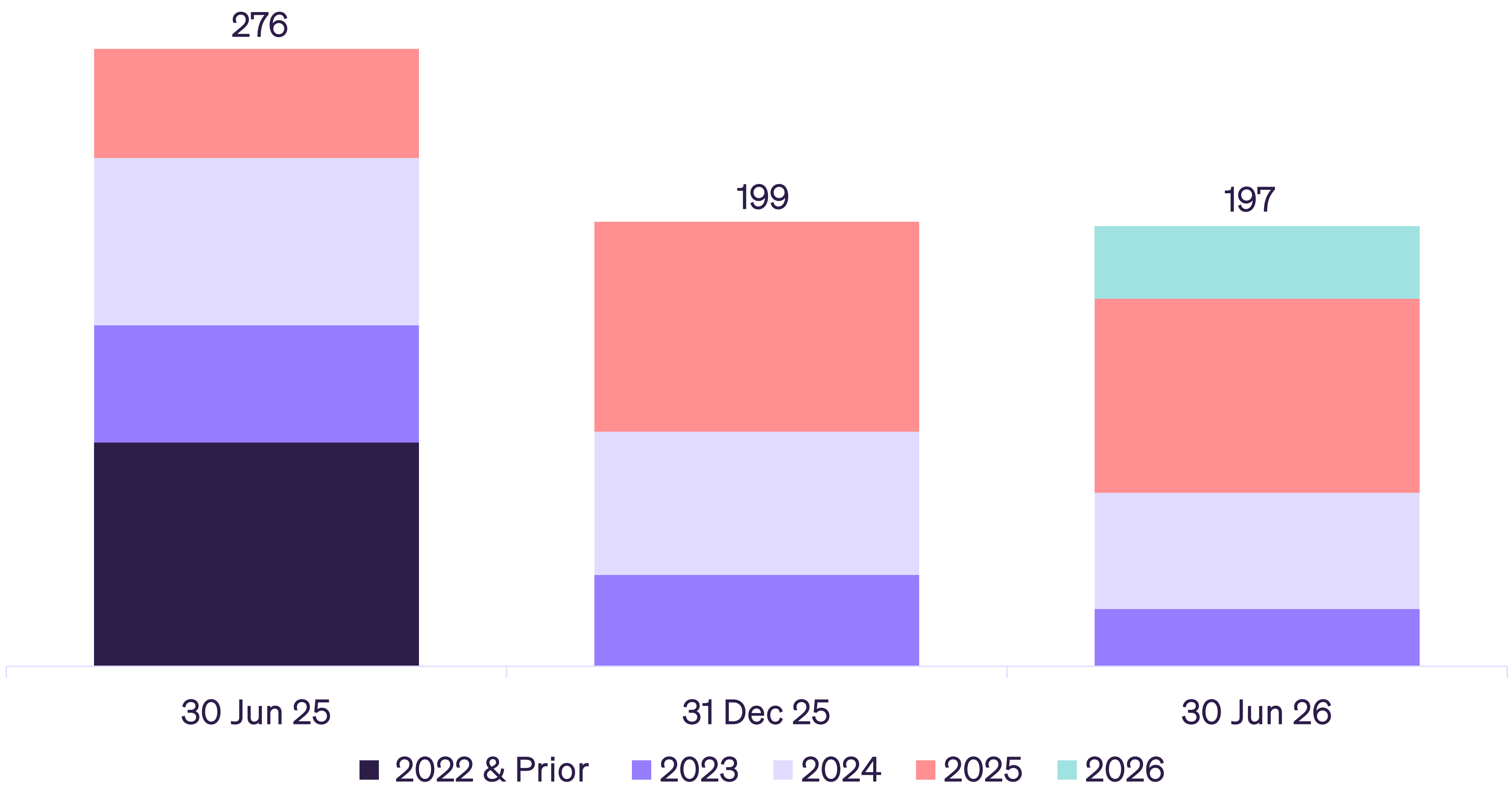
1. Based on a mean view of external economic forecasts.
2. Conditional on RBA rate cut assumptions.
3. Sensitivities are present value impacts on insurance contract liabilities as at 30/06/2026 and are a 3-year shock before reversion to base case and are rounded to the nearest $5m. Reserving basis assumed to be constant in all economic scenarios.
4. LRC excluding CSM comprises the PV of cash flows and associated risk adjustment.

# Portfolio book year reinsurance program

## Reinsurance recovery by layer (% of probable maximum loss)[1]




## Portfolio book year reinsurance cover ($m)



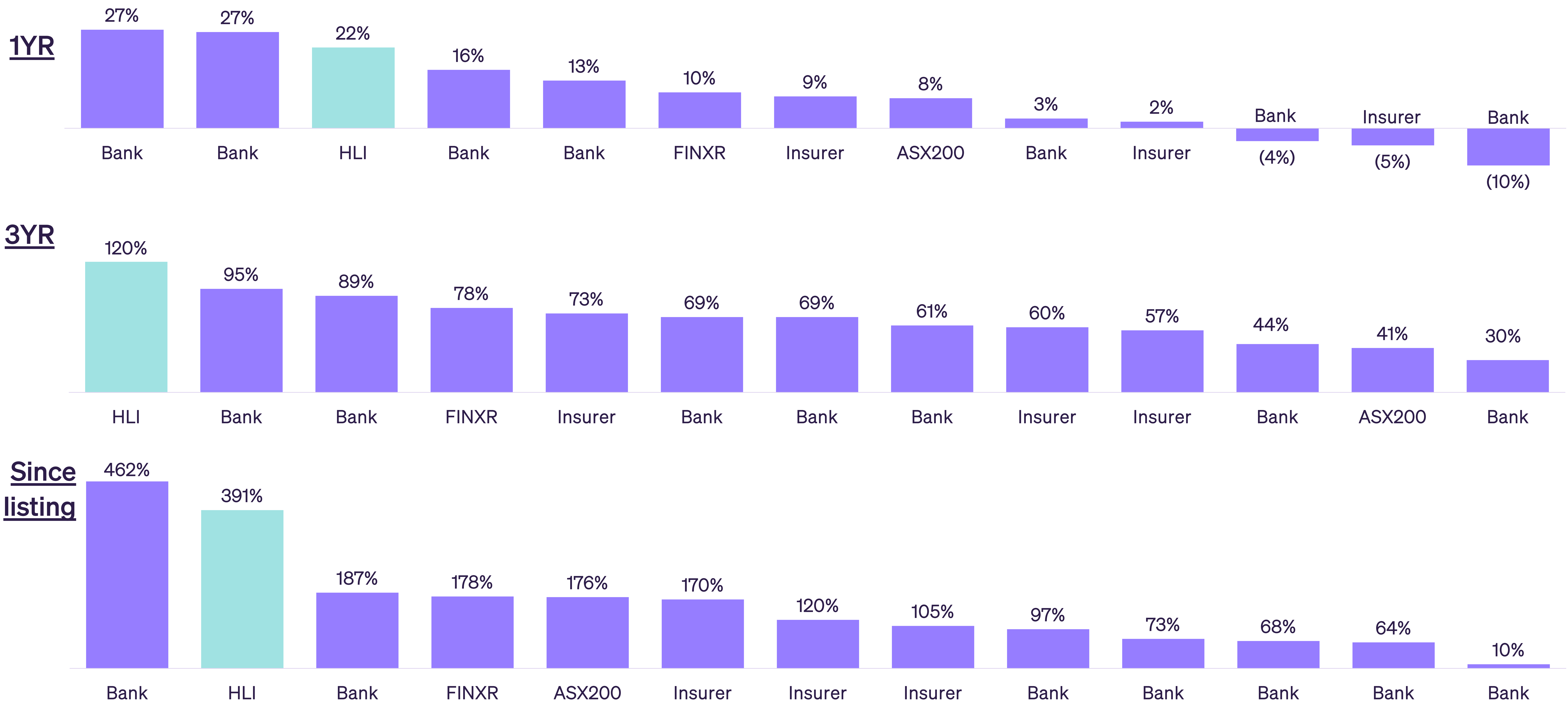

### Book year program (2023, 2024, 2025, 2026 individual book years)

- Placements set as a percentage of first year PML, driven by new business volume and mix, and cover builds over the course of each year
- Duration up to 10 years from the end of the book year, with an early call option
- Attachment locks at the end of each book year and detachment (and coverage) amortises in line with APRA's 1-in-200 net paid claims requirement

1. The example shows 2026 book year placement and is illustrative in nature as past and future book year programs may differ.

# History of strong Total Shareholder Return (TSR) delivery

## TSR to 7 August 2026




Helia. Source: FactSet.

# 5

# Glossary

# Glossary

| Term | Definition |
|---|---|
| Basis change | The impact on the present value of cash flows and risk adjustment of any explicit changes in actuarial model assumptions and parameters |
| Bulk | Bulk refers to lender paid LMI for cover on a portfolio or "bulk" pool of seasoned loans that are typically under 80% LVR. This cover is commonly used for residential mortgage-backed securities (RMBS) transactions or other risk mitigation and capital optimisation purposes |
| Cancellations | The termination of policies before their expiration, typically by the insured |
| COBs | Customer owned banks |
| Common equity tier 1 or CET1 | Consists of total accounting equity, adjustments for certain reserves and adjustments for certain other items, such as intangible assets, which are excluded from the capital base |
| cps | Cents per share |
| CSM (contractual service margin) | The unearned profit component of the insurance contract liability presented in the balance sheet and recognised in the income statement as the company provides services under insurance contracts |
| CSM recognition proportion | CSM recognised in profit or loss / CSM balance, annualized where required |
| Cures | A policy that either clears arrears to below three months of missed payments, or sells the underlying securities with enough equity in the property to clear the arrears |
| Delinquency | Any insured loan which is reported as 3 or more months of repayments in arrears |
| Excess of loss | A type of insurance in which the insurer indemnifies the insured for losses that exceed a specified limit |
| Expected incurred recognition proportion | Expected incurred claims (including claims handling expenses) / average LRC PV cash flows, annualised where required |
| Expected insurance service expenses incurred | The insurer's prospective view of the cost of claims and expenses that are expected to be incurred in the reporting period |
| Experience variations | The difference between expected premium credits/refunds/claims/expenses to be incurred and actual premium credits/refunds/claims/expenses incurred |
| FHB | First Home Buyer |
| FTE employees | Full time equivalent employees |
| FINXR | S&P/ASX 200 Financials Ex-A-REIT |
| GWP | Gross written premium. Represents the total direct and expected premium received from contracts issued in the period, before deducting ceded reinsurance premiums |
| Government guarantees | Home buyer guarantees based on Federal Government assistance programs including the Australian Government 5% Deposit Scheme (formerly known as the Home Guarantee Scheme / HGS) |

| Term | Definition |
|---|---|
| hoh | Half on half, i.e. 1H26 compared to 2H25 |
| HPA / HPD / HPI | House price appreciation / depreciation / index |
| Insurance in-force | The original principal balance of all mortgage loans currently insured (excludes excess of loss insurance) |
| Insurance revenue | The amount of revenue depicted in profit or loss to reflect the provision of coverage and other services arising from a group of insurance contracts that reflects the consideration to which the entity expects to be entitled in exchange for those services |
| Insurance service expense | Claims and expenses (including amortisation of insurance acquisition cash flows) incurred in the period as well as losses and reversals of losses on onerous contracts |
| Insurance expense ratio | Insurance expenses (including amortisation of insurance acquisition cash flows) incurred in the period divided by insurance revenue |
| Insurance service result | Insurance revenue less insurance service expense less net expenses from reinsurance contracts |
| LIC (liability for incurred claims) | An estimate of the insurer's obligation to pay amounts related to services provided |
| LMI | Lenders mortgage insurance |
| LRC (liability for remaining coverage) | Insurer's obligation to provide insurance contract services after the reporting date and includes CSM |
| LVR / HLVR | Loan to value ratio<br>High LVR – This LVR benchmark is commonly 80%<br>Original LVR – Calculated using the base LVR at the time of settlement<br>Effective LVR – Calculated using the (estimated current balance/approximate house price) of the loan |
| MIP | Mortgage in possession |
| Net investment return | Net investment revenue divided by the average balance of the opening and closing cash and investments balance for the period, annualised |
| Net running yield | For bonds the annualised return anticipated if the security is held until the earlier of maturity or the expected call date. For infrastructure the distributions from the underlying assets to the unit trust divided by the average value over the trailing 12 months. All net of investment fees and hedging costs |
| New delinquency | Number of policies that at some point in the half became 3+ months in arrears |
| NIW | New insurance written reflects the total loan amount that is insured in the relevant period. NIW for Helia reporting purposes excludes excess of loss business written |

# Glossary

| Term | Definition |
| --- | --- |
| NTA (net tangible assets) per share | Net tangible assets (net assets less goodwill and other intangible assets) divided by the number of shares on issue, at the end of the period |
| Onerous contracts | If a group of contracts has exhausted its CSM (because movements in the value of future claims, expenses and risk adjustment exceeds the remaining CSM), that group becomes onerous and the shortfall (or reversal of any previous shortfall) is immediately recognised in the Income Statement |
| PCA | Prescribed capital amount is an APRA formula (set out in Prudential Standard GPS 110) designed to ensure an insurer has adequate capital against risk |
| PCA coverage ratio | The PCA coverage is calculated by dividing the regulatory capital base by the prescribed capital amount |
| pcp | Prior corresponding period |
| PML | Probable Maximum Loss – The loss determined by applying the formula set out in APRA GPS 116, designed to determine the losses expected to arise from a catastrophic three-year event such that the size of loss is equal to a loss with a 0.5 per cent probability of occurrence. The formula has specific factors for probability of default and loss given default and other components |
| PV | Present value of future cash flows, discounted in accordance with the standard |
| Regulatory capital base | The regulatory capital base is the sum of Tier 1 Capital and Tier 2 Capital |
| PML | Probable Maximum Loss – The loss determined by applying the formula set out in APRA GPS 116, designed to determine the losses expected to arise from a catastrophic three-year event such that the size of loss is equal to a loss with a 0.5 per cent probability of occurrence. The formula has specific factors for probability of default and loss given default and other components |
| PV | Present value of future cash flows, discounted in accordance with the standard |
| Regulatory capital base | The regulatory capital base is the sum of Tier 1 Capital and Tier 2 Capital |
| Risk adjustment | The compensation an entity requires for bearing the uncertainty about the amount and timing of future cash flows arising from non-financial risk as the entity fulfils insurance contracts |
| Risk adjustment recognition proportion | Risk adjustment recognised as revenue / average LRC risk adjustment balance, annualised where required |
| ROE | Return on equity – ROE is NPAT divided by the average of the opening and closing equity balance for a financial period, annualised where required |
| Shareholder funds | The cash and investments in excess of the Technical funds |
| Statutory NPAT | Statutory net profit after tax |

| Term | Definition |
| --- | --- |
| Technical funds | The cash and investments held to support insurance contract liabilities |
| Tier 1 Capital | As defined by APRA GPS 112, Tier 1 Capital comprises the highest quality components of capital that fully satisfy all of the following essential characteristics: (a) Provide a permanent and unrestricted commitment of funds; (b) Are freely available to absorb losses; (c) Do not impose any unavoidable servicing charge against earnings; and (d) Rank behind claims of policyholders and creditors in the event of winding up |
| Tier 2 Capital | As defined by APRA GPS 112, Tier 2 Capital comprises other components of capital that to varying degrees, fall short of the quality of Tier 1 Capital but nonetheless contribute to the overall strength of a regulated institution and its capacity to absorb losses |
| Top-ups | A further advance to an existing loan insured by Helia that is either added to the existing loan or maintained in a separate loan account |
| Total incurred claims ratio | Total incurred claims / insurance revenue, annualised where required |
| Total shareholder return (TSR) | The total return to shareholders (share price movement including value of dividends) over the performance period, expressed as a percentage of the starting share price |
| Underlying diluted earnings per share | Underlying NPAT divided by the weighted average number of shares outstanding for the period, adjusted for the effects of all dilutive potential ordinary shares |
| Underlying NPAT | Underlying NPAT excludes the after-tax impact of unrealised gains/(losses) on the shareholder funds, and the impact of foreign exchange rates on Helia's investment portfolio |
| Underlying ROE | The Underlying ROE is calculated by dividing Underlying NPAT by the average of the opening and closing equity balance for a financial period, annualised where required |

Helia

Investor materials can be found at investor.helia.com.au

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The release of this announcement was authorised by the Board.

11 August 2026