



Horizon
Bank

YEAR IN REVIEW

2024 - 2025

The Horizon Difference



*Run only to
benefit members*

Welcome to Horizon Bank: Where you're more than just a number!

At Horizon, we're proud to be a customer-owned bank, which means our members always come first.

Operating surpluses are returned directly to you through competitive rates, tailored products, and exceptional service.

We know that personalised attention matters. That's why we focus on building real relationships, offering the branch access and dedicated staff you deserve.

You're not just another account to us, you're part of our community. At Horizon, you're valued, supported and empowered!

Horizon's Values



It's all about you

Our members are our reason for being. Everything we do, we do for them.



A trusted partner

We will earn our members' trust every day by acting honestly, ethically and in their best interests.



People for people

In a world of technological innovation, we understand the value of people.



Committed custodian

We will embrace our responsibilities by developing our staff, supporting our communities and respecting our environment.

Chair & CEO Report



Viktor Tomeski, Chair



Mitch Cooper, CEO

The past year was marked by strong financial results, a sharp focus on member needs, deepened community engagement, and ongoing technological advancement.

As a customer-owned institution rooted in the principles of local service and mutual benefit, we believe the results detailed in this report underscore our ability and commitment to delivering meaningful value to our members and the communities we serve.

At Horizon, our members and communities are at the heart of every decision we make.

We're committed to building strong relationships and delivering personalised banking experiences that help our members reach their goals.

Strategic Plan Review & Update

At its heart, our Strategic Plan has five core strategies designed to keep members at the centre of everything we do.

While our commitment to members and the broader community remains central to our purpose, we recognise that in an era of rapid technological change, delivering innovative, accessible and personalised banking solutions is essential.

Our strategy is centred on building enduring relationships and empowering members to achieve their financial goals through personal service and trusted advice.

As a customer owned bank, we are dedicated to enhancing the well-being of the communities we serve, ensuring that our impact is both meaningful and sustainable.

By focussing on operational efficiency, innovative product offerings, and member engagement, we are positioning ourselves for long-term growth while ensuring our members receive the highest level of service and value.

Technology & Cyber Uplift

While continuing to invest in our physical branch network, we remain firmly committed to enhancing our digital capabilities.

In FY25, we delivered substantial upgrades to our technology infrastructure, with notable improvements to our Banking App and online services to ensure a more seamless and secure member experience.

Beyond functionality, we prioritised member safety, strengthening fraud and scam prevention measures and advancing our cybersecurity capabilities to safeguard member funds in an increasingly complex digital environment.



Chair & CEO Report (continued)

Climate Active Certification

Horizon recently received Climate Active Certification for its business operations covering FY24 – an important milestone in our journey toward environmental responsibility. This recognition reflects and demonstrates our strong commitment to reducing emissions and operating sustainably, and it aligns directly with our strategic focus on being a responsible corporate and community citizen.

Community Grants Program

Now in its third year, our Community Grants Program distributed \$75,000 in FY25 to 20 community-based organisations across the region, stretching from Northern Illawarra to the Victorian border. This year's recipients included Stanwell Park Arts Theatre, Bay and Basin Community Resources, Moruya and Port Kembla Public School P&Cs, and Illawarra Cancer Carers, each contributing to the wellbeing of their local communities.

First Home Buyer Loan

In May 2025, we proudly launched our First Home Buyer Loan, entering the market with the most competitive variable rate available at the time. We developed the product to support first-time buyers who are grappling with rising living costs and a challenging property market. With market leading pricing, flexible features, and personalised guidance, we've already helped many members overcome affordability challenges and take their first steps toward home ownership.



Jon Stanfield

Farewell Jon Stanfield

This year marks the close of an extraordinary chapter in Horizon's story, as we farewell Jon Stanfield whose leadership over the past 22 years has been nothing short of remarkable.

His steady hand, thoughtful guidance, and unwavering commitment to our people, our members, and our purpose have shaped Horizon into the organisation it is today.

His tenure has spanned some of the most defining moments in our history, from navigating the Global Financial Crisis and steering us through the challenges of COVID, to leading two successful mergers that have shaped Horizon's future. Yet it's not just the milestones that define Jon's legacy, it's the way he led through them.

Anchored by a clear focus on our members, trust in our people, and a leadership style defined by empathy, Jon's calm resolve and financial expertise has ensured Horizon's resilience.

His impact has been felt not only within Horizon, but across the broader industry, where he's widely admired for both what he's achieved and how he's gone about it.

As Jon steps away from his role, he leaves behind an organisation that's stronger, more united, and well-positioned for the future. His influence will continue to guide Horizon in the years ahead.

Security

Australia's Scam-Safe Accord

In late 2023, Australian banks came together under the Scam-Safe Accord, for a unified push to shield people and businesses from scams. This collaboration of banks, credit unions, and building societies creates a shared defence, reinforcing the system against fraudulent attacks.

Horizon's Contribution

The importance of protecting our customers from scammers has always been a top priority. Horizon is stepping up efforts by sharing vital information about common scams and providing guidance on how customers can enhance their personal security. Some of the best practices include:

- + **Keeping personal information private:**
Limiting the amount of sensitive data shared online or over the phone reduces the risk of falling victim to identity theft.
- + **Practising healthy password habits:** Strong, unique passwords across different accounts, coupled with multi-factor authentication, can go a long way in preventing unauthorised access.
- + **Staying alert to suspicious messages:** Scammers often impersonate legitimate organisations in phishing emails, calls, or texts. It's crucial to verify the source before taking any action.

Advanced Fraud Detection

With fraud monitoring software in place, Horizon watches accounts day and night. Our dedicated team reaches out immediately if something seems out of the ordinary, prioritising customer security.

We've implemented a range of advanced security measures to protect your personal and financial information. From firewalls and encryption to two-factor authentication (2FA) and geo-blocking, our systems are designed to safeguard your data and ensure that your online transactions are secure.

+ Firewalls

Our website & online banking services are protected by advanced firewalls using adaptive security algorithms, safeguarding our internal networks from unauthorised access and external threats.

+ Encryption

Whenever you use our online banking services or submit information through one of our website forms, your data is secured with 128-bit SSL (Secure Socket Layer) encryption, which is the industry standard for banking.

+ Two Factor Authentication 2FA

Our online banking services require two-factor authentication (2FA) for certain transactions. This is achieved using an SMS One Time Password (OTP), which is sent to your registered mobile phone on request. The OTP must be entered during specific Online Banking tasks which are most likely to be targeted in the event of a password compromise.

+ Geoblocking

The geo-blocking feature on our online banking services restricts access to your account from specific countries or regions that are deemed high-risk. Please contact us if you're planning a trip.

+ Automatic Session Timeouts

Our online banking system automatically logs you out after 5 minutes of inactivity, helping to prevent unauthorised access.

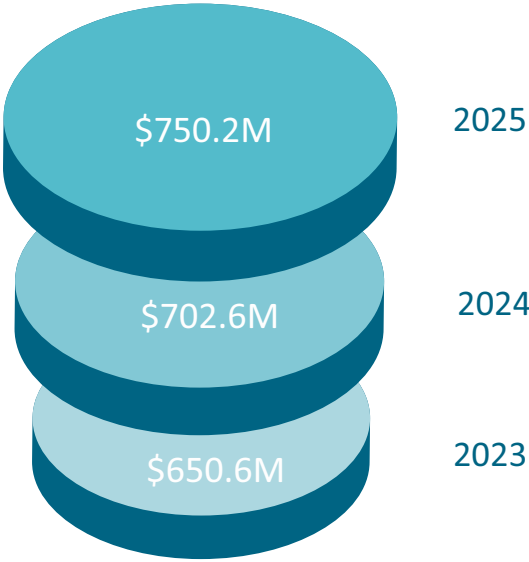
+ Incorrect Access Code Lockout

After incorrect attempts to enter your access code, access to your online banking will be locked to protect your account from unauthorised access. Contact us to restore access.

+ Last Login Information

Our online banking service displays the date and time of your last session so you can detect any unusual activity.

Financials



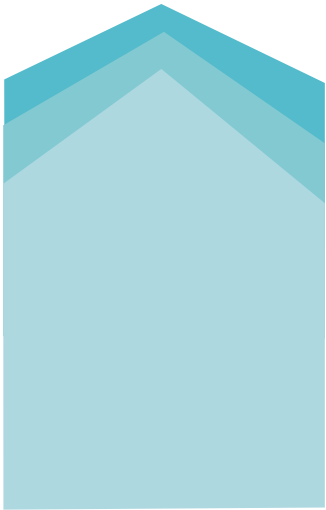
TOTAL ASSETS
6.80%
Growth

MEMBER EQUITY
12.2%
Growth



LOAN BALANCES
2.40%
Growth

CAPITAL ADEQUACY



2025 \$683.4M
2024 \$641.8M
2023 \$590.2M

MEMBERS
18,543
2025



TOTAL DEPOSITS
6.50%
Growth

Community Impact Contributions

Horizon's Commitment

Horizon has a long and proud history of supporting local communities and spend 5% of net profit (after tax) on environmental, social and governance (ESG) initiatives.

In the last financial year, we've contributed over \$236k to the success of our communities on behalf of our members.

The photos below illustrate a selection of Horizon's involvement and support.

- Albatross Theatre Society – recipient of a Horizon Community Grant, supporting the enhancement of local arts and cultural opportunities (pictured right).
- Greening Australia – supported by Horizon to advance environmental restoration and sustainability initiatives.
- Thirroul Seaside & Arts Festival – proudly sponsored by Horizon to help celebrate and promote community arts, culture, and local talent.

A summary of our 24/25 financial year spend is as follows:

Category	Fy2025 Spend
Sponsorships	\$ 35k
Community Grants Program	\$ 75k
Community & charitable donations	\$ 43k
Environmental initiatives	\$ 83k
TOTAL	\$236k



Supporting our
communities



Credit: Michael Patton



Community Grants Program

The Power of Giving Back

We believe in the power of giving back. As a customer-owned bank, our commitment goes beyond providing competitive rates and exceptional service; we're dedicated to making a positive impact in the communities we serve.

Our Horizon Bank Community Grants Program, is a formal initiative designed to support projects that align with our values and contribute meaningfully to the lives of others.

In the 2024/2025 year alone, we proudly awarded \$75,000 in grants to local initiatives that are making a difference.

Our grants offer up to \$5,000 per application and are intended for projects that provide enduring value to the community and demonstrate clear, impactful deliverables. Together, we're building a brighter future for everyone.

Pambula Public School - canteen equipment



Murrah Hall Preservation Association
Electrical equipment for their amphitheatre



Supporting our
communities

Community Grants Program

24/25 Grant Recipients

Albatross Musical Theatre Society was awarded a Horizon community grant for communications equipment for the technical and backstage volunteer staff.

Bay & Basin Community Recourses: To purchase 3 desktop computers to be used by local youth experiencing socio-economic disadvantage.

Bermagui Area Chamber of Commerce & Tourism: Purchase of Christmas light decorations to decorate the town's businesses through holiday periods.

Bermagui Preschool Cooperative Society: Purchase of outdoor kitchen materials, tools, workshop materials & plants for the Moodji Futures Project at the preschool.

Berry Community Pre-School: Purchase a defibrillator.

Berry RSL Sub-Branch: Replacement of a timber walkway into the Berry RSL sub branch hall, to improve access for elderly and disabled persons.

Cambewarra Pony Club: Updated safety equipment for the club house.

Community Workshed - Moruya: Construct a more accessible shipping container space with ventilation.

Eurobodalla Woodcraft Guild: Chainsaw with case and helmet set to assist with timber milling safety. The Guild provides the community with timber slabs for projects.

Illawarra Cancer Carers Inc: Two special recliner chairs for palliative care patients in Bulli Hospital's palliative care unit.

Cambewarra Pony Club safety equipment



Stanwell Park Arts Theatre stage curtains



Port Kembla Primary School yarning circle



Community Grants Program

24/25 Grant Recipients

Kiama Community Radio: External broadcasting equipment and fittings to support quality external on-site and real-time broadcasting of local events in the region.

Moruya Public School P&C: Canteen equipment.

Murrah Hall Preservation Association: Electrical equipment and work to connect power in their outdoor amphitheatre.

Pambula Public School P&C: Canteen equipment.

Port Kembla Public School P&C: To transform the entrance of the school into a vibrant indigenous garden.

Sapphire Coast Touch Football: Three marquees to provide shade for the players.

Stanwell Park Arts Theatre: Velvet stage curtains.

Tathra Cricket Club: Training equipment for junior cricket club.

Ulladulla Junior Australian Football Club: Fridges for their canteen.

Windang Surf Lifesaving Club: Interactive exhibit for visually impaired participants and their families

Community Grant Applications Open

Applications open for the Horizon Bank Community Grants in June each year. For more information, check out our website or contact your local branch.

Moruya Public School canteen



Windang SLSC interactive exhibit for visually impaired children



Climate Active Certification

Horizon Bank is a Climate Active Certified Organisation

Horizon Bank is proud to announce its business operations are officially carbon neutral, certified by the Australian Government's Climate Active program.

Respecting the environment is one of Horizon's core values, and Horizon has been working hard to put words into action.

Over recent years, Horizon has taken meaningful steps to reduce emissions where possible, in areas such as electricity, cleaning and chemicals, machinery, vehicles, postage, courier & freight, refrigerants, stationery, waste, water and more.

We've also invested in projects that removes carbon from the atmosphere such as Greenfleet; a not-for-profit environmental organisation that reforests using native species.

As a result, we've balanced our business operations emissions to achieve carbon neutrality.



This certification marks another step in our long-standing commitment to reducing our environmental impact and supporting a more sustainable economy.

Through clear, measurable actions to reduce, track, and offset our emissions, we're helping build a healthier, more resilient future for the communities we serve.

Climate Active certification is awarded to organisations that have achieved a state of carbon neutrality for business operations.



Horizon staff member, Clare, helped out at Greenfleet planting day

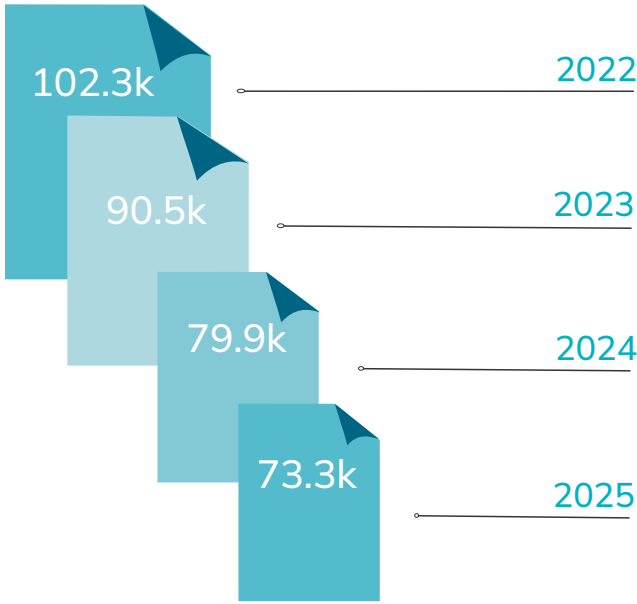
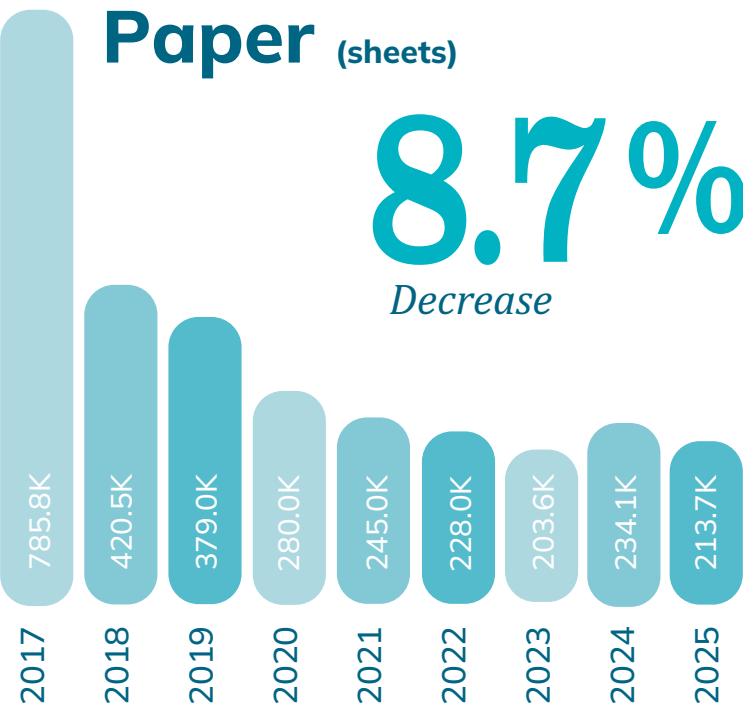
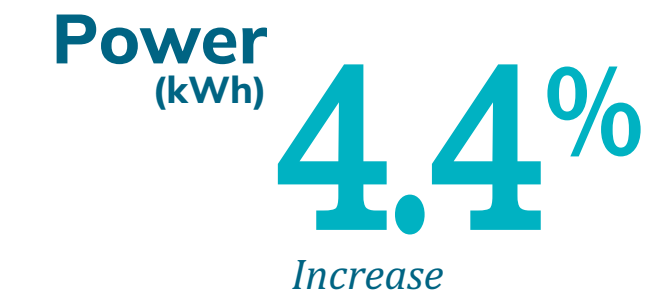
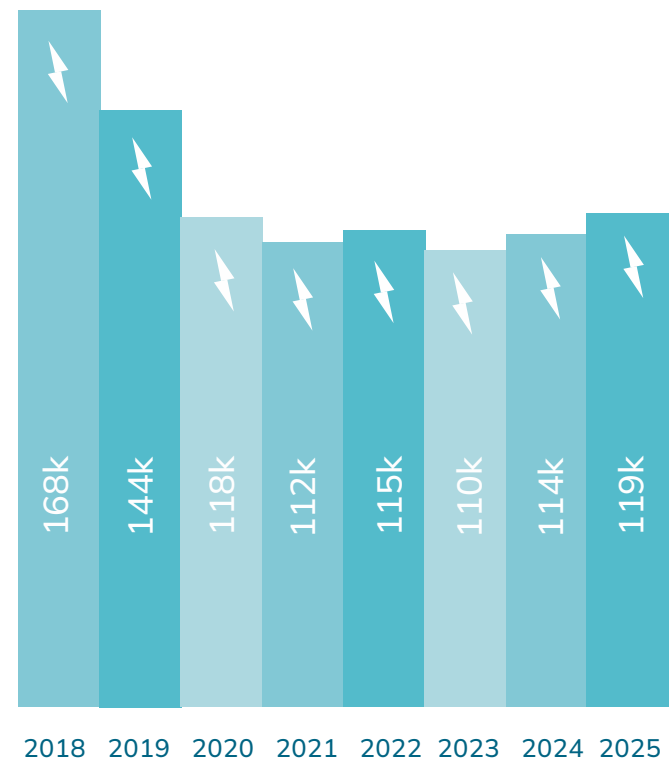
Sustainability

Socially & Environmentally Responsible

Horizon is proudly committed to serving its local communities and this commitment extends to protecting the environment and land on which we operate, through implementing and maintaining responsible social and environmental initiatives.

During the year we continued to encourage customers to opt for online statements and this resulted in a continued reduction in paper statements.

Paper usage reduced marginally. Electricity increased by a small percentage. This is attributed to the ongoing running of our Berry branch that opened in July 2023.



Customer Satisfaction

Member Survey Results

In April 2025, we issued a Member (Customer) Survey to gain valuable insights from our members.

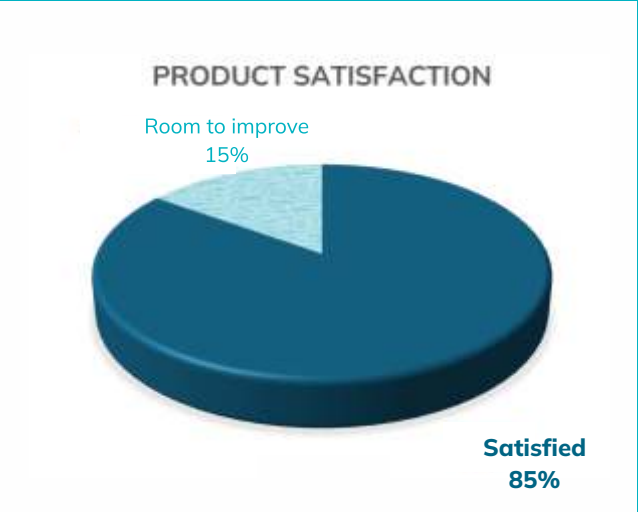
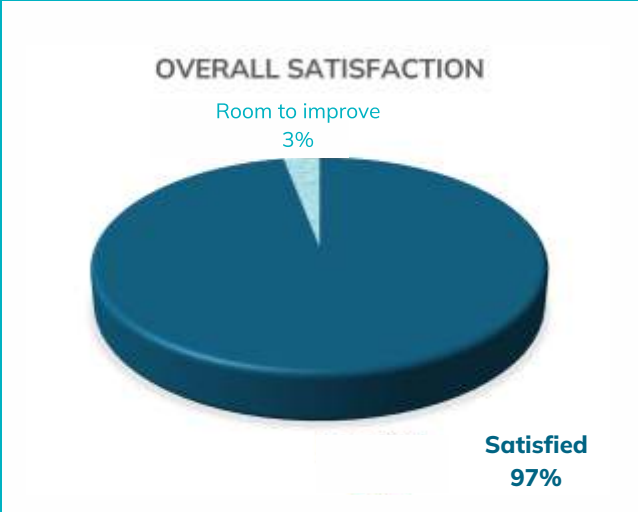
This survey serves as a way to take the proverbial pulse of our membership, allowing us to understand what we're doing well and identify areas where we can improve.

As a customer-owned financial institution, we deeply value the input of our members, as it directly contributes to the success and growth of Horizon.

Your feedback is instrumental in shaping our services and offerings, ensuring that we continue to meet your needs and provide the best possible experience. This survey gives you an important opportunity to help guide Horizon's future.

An example of feedback being actioned has been:

- App upgrades
- The introduction of self-serve limit changes in Online Banking and Horizon app
- Introduction of a First Home Buyer Loan
- Escalated action on scam education



Lending Satisfaction



Our members are our reason for being. Everything we do, we do for them.

We're able to measure how we're tracking with customer satisfaction by asking new borrowers ...

“What is the likelihood of you recommending Horizon Bank to a friend or colleague?”

96% of respondents indicated they would recommend Horizon.

This high level of satisfaction reflects our commitment to providing exceptional service and support to our customers.

Our borrowers have given us an A+ mark!



Touching Base



Jon Stanfield, Dave Akehurst, Tina Christian, Mitch Cooper, Mark Crowther & Matthew Swain.

Hello Bega & Albion Park

Keeping in Touch with Albion Park & Bega

Being a customer-centric organisation is at the heart of what we do.

To ensure we stay relevant and responsive to the needs of our members, we hold small member events that allow us to take the proverbial pulse of our community.

This year, we were excited to host an event for beautiful Bega and awesome Albion Park.

Our CEO, Jon Stanfield, took the opportunity to update attendees on Horizon's performance and share our vision for the future.

It was an excellent chance for some of our directors to connect directly with you, our valued members, and hear your thoughts and feedback firsthand.

These gatherings foster a sense of community and collaboration, reinforcing our commitment to serving you better.

We look forward to more opportunities to connect and grow together!

Thank you to everyone who came along!



Our Frontline Leaders

Our frontline leaders are the driving force behind keeping our customer-facing operations running seamlessly. They foster a welcoming culture and epitomise the customer-owned banking experience, balancing professional service with genuine care. They create an environment where customers feel valued while ensuring their teams deliver with skill, confidence and a genuine dedication to delivering exceptional service.



Albion Park
Jo Thompson



Bega
Tina Christian



Bermagui
Julie Kelly



Berry
Julie Markham



Merimbula
Dave Akehurst



Moruya
Jenny McKenzie



Nowra
Matthew Jenkins



Thirroul
Kaylee Kelly



Ulladulla
Kevin Whitford



Wollongong
Charlene Musumeci



Snr Lending Specialist
Kim Pattison



Snr Lending Specialist
Liz Shepherd

Staff Day

Horizon Bank Staff Day

Staff Day ... our annual Horizon family reunion, where everyone from Merimbula to Thirroul meet up and personally reconnect.

Our performance for the past year is reviewed & plans for the next are shared.

We're proud to celebrate the exceptional service our staff deliver every day, going above and beyond to support our members and systems.

Their dedication and professionalism create meaningful experiences that reflect the very best of customer-owned banking.

- + Employee of the Year, Demelza Armstrong from our Nowra branch (top left).
- + Assistant Loan Manager, Rochelle Crowther, was announced as the winner of our back-office award (top right).
- + Senior Systems Administrator, Lauren Barde, was awarded our Young Achiever of the Year (bottom right).
- + Albion Park took out Branch of the Year (below).



Engaged Staff

Our People, Our Strength

Horizon continues to build a strong, supportive and inclusive culture by putting our people at the centre of everything we do.

We focus on open communication and recognising the contributions of our staff.

This year we've invested in professional development opportunities, supported team collaboration, and celebrated individual and collective achievements.

Our trainee program continues to flourish, with many participants remaining with Horizon after completing their traineeship and pursuing, what we hope to be, long-term careers within the organisation.

Our commitment remains the same: to create an environment where employees feel valued, respected, and proud to be part of the Horizon team.



“Working at Horizon feels like being part of a family. It's a supportive environment where people genuinely care and you're encouraged to grow, learn, and take on new challenges. Horizon truly values their staff and helps you to be your best.”

“I've been with Horizon for 30 years. I can't believe how quick the time has gone. In this time, I've worked with the most dedicated and loyal staff and have had the privilege to work under the most amazing CEOs and Senior Managers. The most important thing we all care about is our members.”

“Working at Horizon feels less like a job and more like being part of a family. The staff genuinely care for one another, always ready to support, encourage, and celebrate together. Nothing ever feels “too big” or “too small”, everyone is willing to step in and help, no matter the task. Because of that culture, coming to work doesn't feel like a chore; it feels like being part of a team where you're valued and appreciated every single day.”

Horizon turns 60!



Horizon turns 60!



Merimbula turns 40!



Board of Directors - 24/25

Your Voice, Our Mission

Horizon Directors are dedicated representatives of our customers' (members') interests. Together, they form the Horizon Board, ensuring that your voice is heard and valued in every decision they make.

Elected by You

Our Directors serve a three-year term, elected directly by Horizon members. This democratic process empowers you to choose leaders who truly understand your needs and aspirations.

Diverse Expertise

The Horizon Board is comprised of individuals with a wide range of skills, knowledge and experience. This diversity enriches their discussions and enhances decision-making, allowing them to better serve our community.



Viktor Tomeski
Chair



Mark Crowther



Elisha Gilmour



Jacqueline Fitzgerald



Jason Hall



Matthew Swain



Nick Scavarelli

Administration

27 Stewart Street
Wollongong NSW 2500
p02 4224 7700
einfo@horizonbank.com.au

horizonbank.com.au

Horizon Credit Union Ltd ABN 66 087 650
173 AFSL and Australian credit licence
240573 trading as Horizon Bank.

Branches

Albion Park
02 4235 8800
Shopping Village, Terry Street
albionpark@horizonbank.com.au

Bega
02 6499 1400
184 Carp Street
bega@horizonbank.com.au

Bermagui
02 6497 8810
2 Wallaga Street
bermagui@horizonbank.com.au

Berry
02 4428 9750
Shop 3, 115 Queen Street
berry@horizonbank.com.au

Merimbula
02 6460 3800
Shop 1, 20 Market Street
merimbula@horizonbank.com.au

Moruya
02 4474 9800
68 Vulcan Street
moruya@horizonbank.com.au

Nowra
02 4428 9700
Shop 1, 24 Berry Street
nowra@horizonbank.com.au

Thirroul
02 4224 7730
277a Lawrence Hargrave Drive
thirroul@horizonbank.com.au

Ulladulla
02 4454 7800
Woolworths Complex, Princes Highway
ulladulla@horizonbank.com.au

Wollongong
02 4224 7700
27 Stewart Street
info@horizonbank.com.au

Horizon Bank