

## Plenti prices inaugural ABS transaction

Plenti Group Limited (**Plenti** or the **Company**) is pleased to announce the pricing of its inaugural asset-backed securities (**ABS**) transaction, through which it is issuing \$306.3 million of notes to investors backed by secured automotive loan receivables.

### Highlights

- \$306.3 million ABS transaction priced
- 87.8% of the notes are expected to be rated Aaa by Moody's
- 0.97% day one weighted-average margin above one-month BBSW on notes sold
- Plenti equity contribution reduced to 0.50% of the loan receivables

Plenti's inaugural ABS (the **Plenti Auto ABS 2021-1**) issuance attracted strong demand from investors across all classes of notes. The transaction substantially reduces Plenti's funding costs and required equity contribution across the pool of secured automotive loan receivables. The levels of credit support required by Moody's at each rating level and the pricing across the note classes reflect the exceptional credit performance and credit profile of the underlying prime automotive loans.

### Plenti Auto ABS 2021-1 structure

Note class	Amount	Credit support <sup>3</sup>	Expected Moody's rating	Margin over 1 month BBSW
A	\$262.50m	12.5%	Aaa	80bp
A-x <sup>1</sup>	\$6.30m	n/a	Aaa	80bp
B	\$15.00m	7.5%	Aa2	110bp
C	\$6.00m	5.5%	A1	165bp
D	\$7.50m	3.0%	Baa2	250bp
E	\$5.25m	1.3%	Ba2	420bp
F	\$2.25m	0.5%	B2	620bp
G <sup>2</sup>	\$1.50m	n/a	n/a	n/a

1. The Class A-x notes are not collateralised and accordingly are excluded from credit support calculations 2. The Class G notes will be retained by Plenti 3. Credit support refers to the proportion of total notes (excluding Class A-x) which are subordinated to the relevant class of notes

Commenting on Plenti's inaugural ABS transaction, Miles Drury, Plenti's Chief Financial Officer, said:

"This transaction helps us achieve one of our three core strategic objectives by substantially reducing our funding costs, whilst building out the depth and diversity of our funding.

"The attractive terms of the transaction are reflective of our proprietary technology and streamlined processes helping us attract high quality borrowers as we continue to build our prime loan portfolio.

"We are grateful for the strong support we received from 14 onshore and offshore investors in our inaugural ABS transaction, and we are looking forward to becoming a regular issuer of ABS transactions in the future."

The transaction is expected to settle on Thursday 12 August, subject to satisfaction of customary conditions precedent. National Australia Bank acted as arranger and National Australia Bank and Deutsche Bank are joint-lead managers of the transaction.

ENDS

This release was approved by the Chief Executive Officer on behalf of the Plenti board of directors. For more information please contact:

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**About Plenti**

Plenti is a fintech lender, providing faster, fairer loans through smart technology.

We offer award-winning automotive, renewable energy and personal loans, delivered by proprietary technology, to help creditworthy borrowers bring their big ideas to life.

Since establishment in 2014, our loan originations have grown consistently, supported by diversified loan products, distribution channels and funding, and underpinned by our exceptional credit performance and continual innovation.

For more information visit [plenti.com.au/shareholders](http://plenti.com.au/shareholders)