



Pepper Money

Investor Presentation Half Year Results

August 2021

Today's Presenters



**Mario
Rehayem**
CEO

- Joined Pepper Money in 2011
Appointed CEO of Pepper Money in 2017
- Over 18 years experience across banking and finance
- Previously held senior positions in APRA regulated entities and the non bank sector, including as State Manager, Mortgage Broker Distribution at Westpac



**Therese
McGrath**
CFO

- Joined Pepper Money in 2018 as CFO
- Over 25 years of international experience in finance, strategic development and operations
- Previously held senior positions in finance, operations and strategy at Australia and New Zealand Banking Group, Thomson Reuters, Diageo, SAP and Microsoft

Key Highlights

1

1H CY2021 HIGHLIGHTS

(versus 1H CY2020)¹

TOTAL AUM²

\$16.0bn  5% higher


ORIGINATIONS

\$3.7bn  40% higher


NET INTEREST MARGIN

2.59%  3bps improvement

CTI³

43.3%  0.6% improvement

TOTAL LOSSES⁴

0.28%  9bps improvement

NPAT⁵

\$66.1m  57% improvement

\$66.1m

Pro-forma NPAT

Delivering +57% growth on PCP

250,000+

Customers helped since 2014⁶

34% more assisted in 1H CY2021 vs PCP

June record monthly loan originations

\$0.8bn



Continued strong credit performance

Mortgages annualised credit losses⁴ 0.01%

Asset Finance annualised credit losses⁴ 1.33%

\$1.5bn

Securitisation

\$0.7bn

Prime warehouse capacity added



Purpose built platforms

Efficient/scaled platforms and processes supporting growth

Productivity uplift⁷

+22%

improvement vs PCP



Business Update

2

Pepper's mission is to help people succeed

This is possible because of the core values at the heart of our brand:



CAN DO



We are ambitious and entrepreneurial, so we look for opportunities. We think outside of the box when it comes to developing solutions for our customers and our teams. We leverage the power of teamwork to deliver. Our ability to be decisive drives our effectiveness.

BALANCED



We come with considerable experience; we know how to handle the relationship between opportunity and risk. We understand how to create situations that can set people up for success – and that even in adversity producing a win-win is both human and profitable.

REAL



We respect people and are totally honest with them. If we can help we will. If we can't, we'll say so. People want you to be straight with them and they like to understand how things are going – so we tell them. Trust is built by acting with integrity, by doing what you said you'd do. And understanding what people need.

Business highlights

Delivering strong consistent growth:
1H CY2021 Pro-forma NPAT \$66.1m, +57% above PCP

Helping customers succeed

- 27,000 customer helped in 1H CY2021 +34% vs PCP.
- Record first half originations: \$3.7bn, +40% vs PCP

↑
Originations
+40% PCP

Efficient and scalable business growth

- Supporting scale through purpose built platforms
- CTI improvement – efficiency through automation and simplification
- Core FTEs¹ flat: productivity² uplift +22% vs PCP
- \$24.8bn in funding across 43 transactions since 2003. \$1.5bn in 1H CY2021

↑
CTI
0.6%
improvement on PCP

Engaged and empowered employees

- Diversity: Senior management females³ – up 4% to 40%
- Engagement⁴: top quartile
- Pepper Giving: Big Giving - WAGEC⁵ Small Giving - charities supporting those impacted by COVID
- Peer recognition up 572% PCP



Brand strength and security

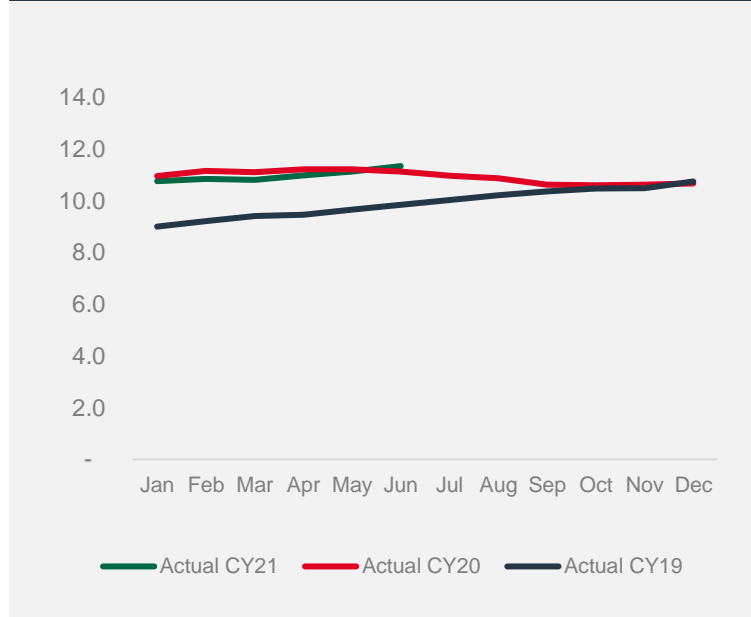
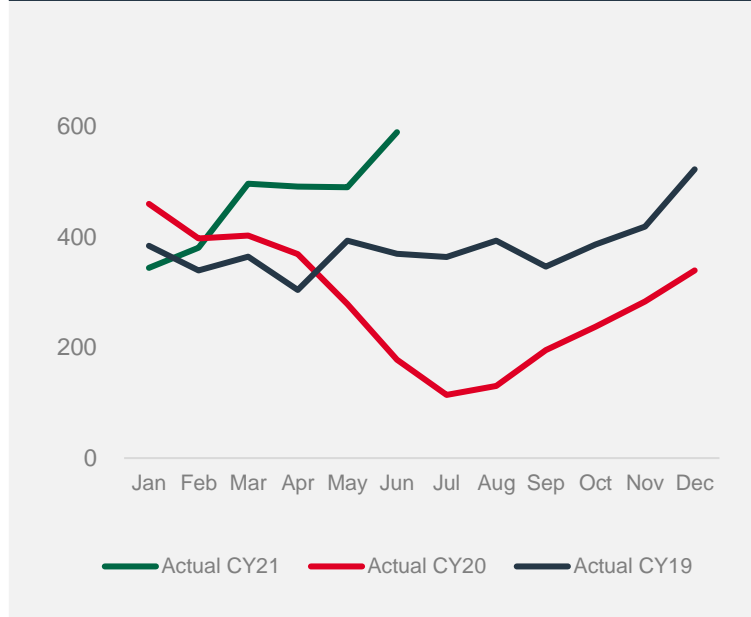
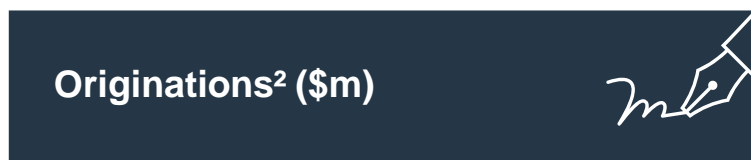
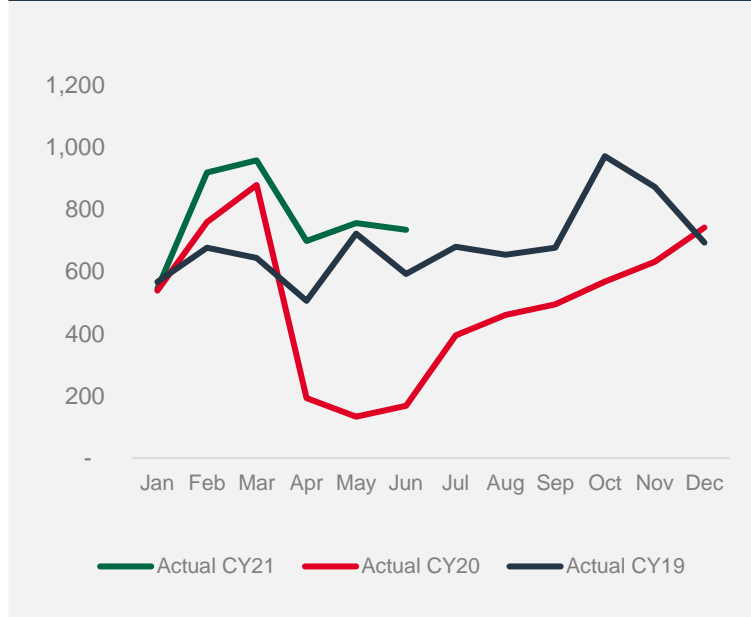
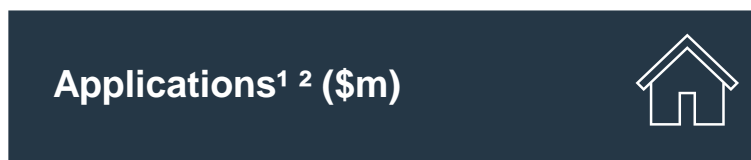
- The Australian Lending Award – Best Specialist Lender for nine years running
- MFAA – Best Mutual/Specialty Lender for five years running
- Adviser’s Broker Product of Choice – multiple products
- Non-Bank of the Year at the Australian Mortgage Awards



Strong performance over the second half of 2020 continued in 2021

Record originations in Mortgages & Asset Finance

MORTGAGES



AUM movement

For most of 2020, refinancing conditions for non-conforming borrowers were relatively stringent as a result of COVID-19 – this eased through Q4 CY2020 and into 1H CY2021

Pepper’s non-conforming conditional prepayment rate (CPR) has increased in CY2021, consistent with the CPR market trend based on Fitch data

Focus on 2H CY2021 – customer retention through

- Supporting customer through lifecycle
- New products
- Improved customer experience (making it easy to stay)

Mortgages AUM Walk

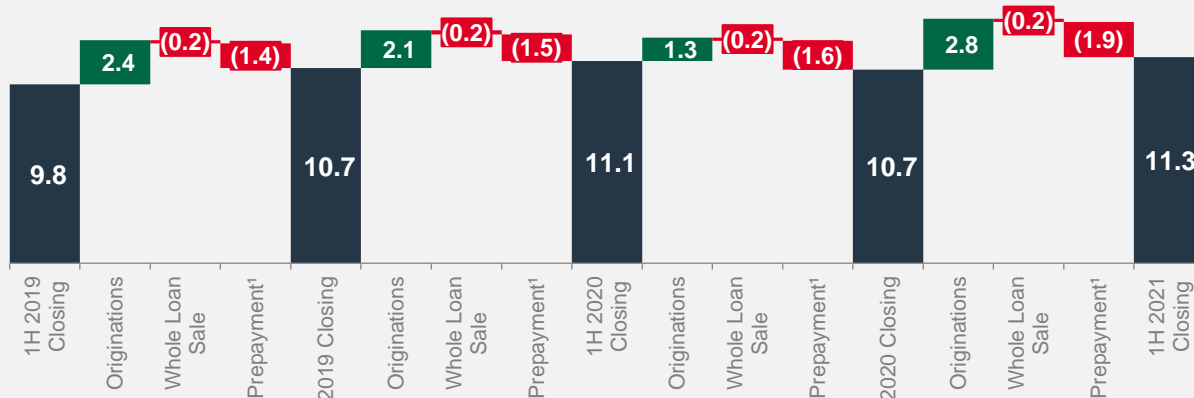


Closing AUM (A\$ B)

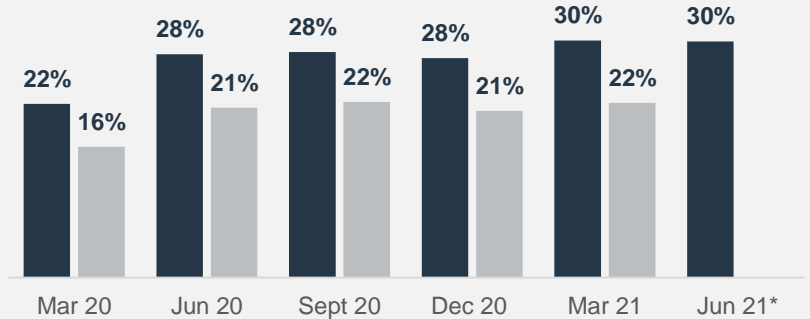
GROWTH³



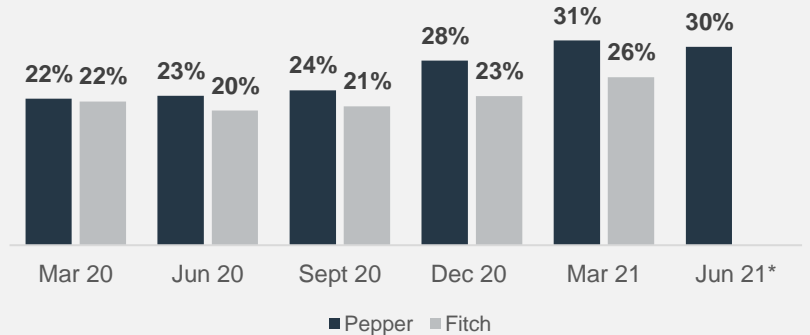
2.3x System



Prime prepayment rate benchmark²



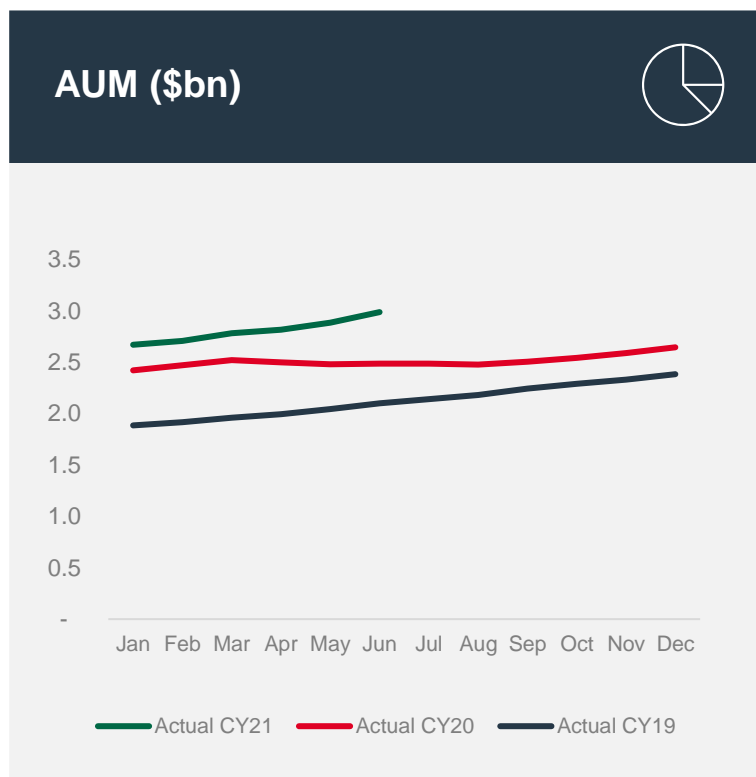
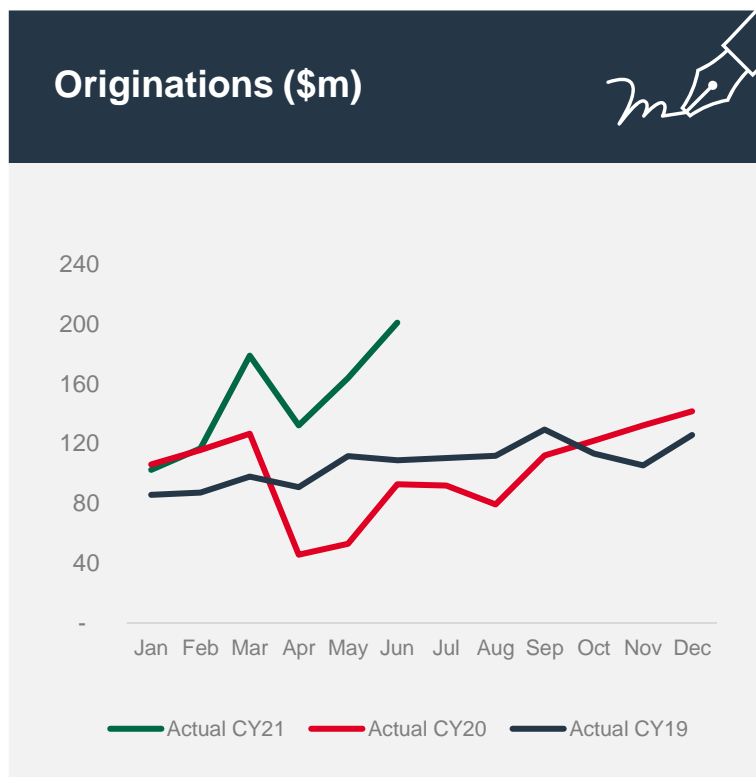
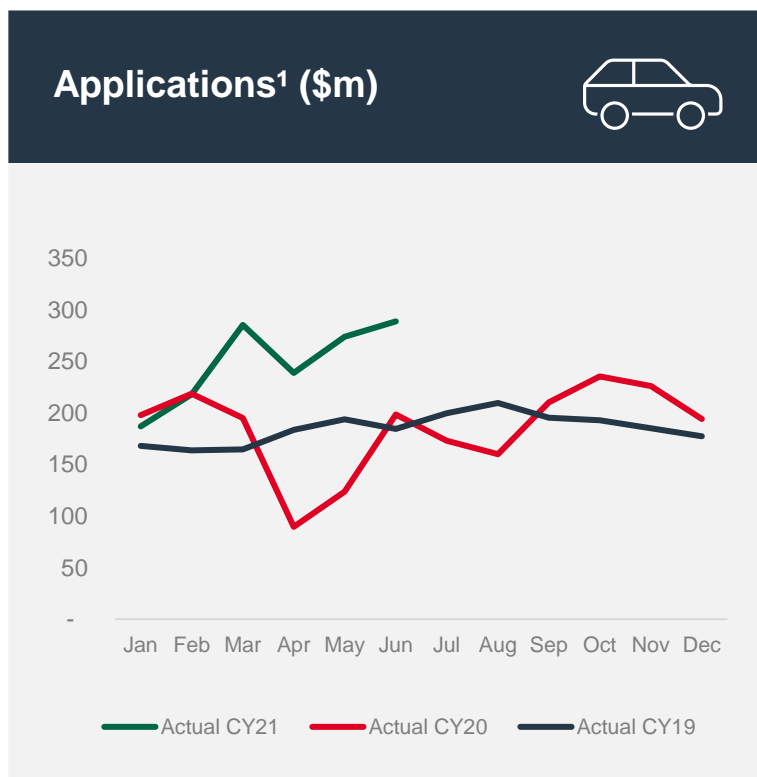
Non-Conforming prepayment rate benchmark²



Strong performance over the second half of 2020 continued in 2021

Record originations in Mortgages & Asset Finance

ASSET FINANCE



Digital capabilities

1H CY2021 **CTI: 43.3%**
0.6% improvement vs PCP



MORTGAGES

Pepper Product Selector

>14%

Contributions to originations¹

A\$18.6bn volume²

Pepper Resolve

3,042

Customers provided a solution who would have been declined³

A\$5.4bn volume⁴



MORTGAGES

Pepper Sage – Underwriting

Go-live
March 2021

19% –
Q2 2021
application
flow through
new system

System
embedded
**Serviceability
Calculator**

Automation
of simple
solicitor
instructions

ASSET FINANCE

Pepper Solana – API Connect

14% (Dec 2020) –
45% (Jun 2021)
settlements⁸ written
in new Solana
system

Capacity to assess
Consumer Loans
increased **25%**⁹

42%¹⁰ increase in
capacity for
Settlement Officers
to process
Consumer Loans

ASSET FINANCE

Pepper Apollo – Operations

Go-live
September
2020

36,129 loans
automatically
actioned

3,913 hours
saved⁵ in
collector
activity

\$10M
collected⁶

54%
kept
promise
rate⁷

Funding performance

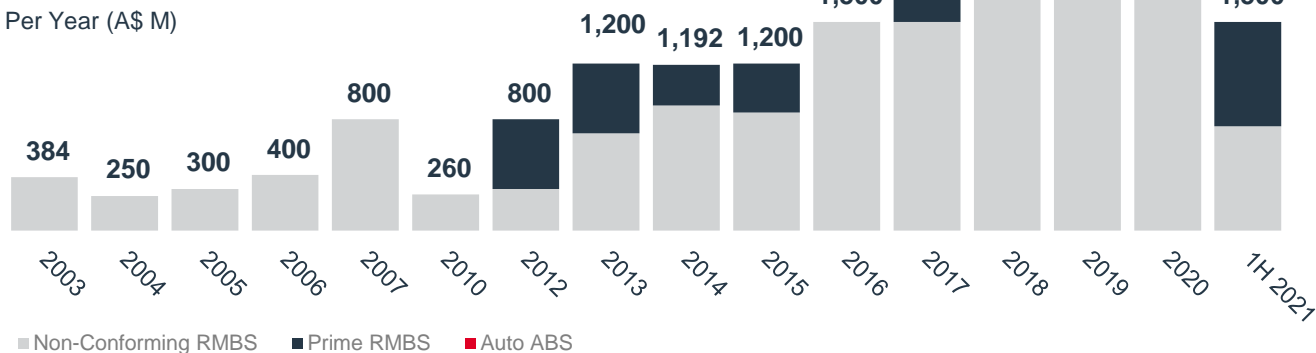
PRS30: \$0.85bn
 priced August 12th - bringing
 funding to **\$2.4bn** in 2021

In excess of **\$24.8bn**
 across 43 transactions
 since 2003 – 1H CY2021

\$16.84bn Non-Conforming RMBS
 \$6.29bn Prime RMBS
 \$1.75bn Auto ABS

Cumulative Deal Size

Per Year (A\$ M)



1H CY2021 Highlights

SECURITISATION I-PRIME
I-Prime 2021-1 at \$0.75bn
 issued March 2021

Margin²

49bps

Better than I-Prime 2020-1

SECURITISATION PRS
PRS29 at \$0.75bn
 issued May 2021

Margin²

61bps

Better than PRS28

WAREHOUSE

Additional \$0.70bn capacity added for Prime Mortgages

TOTAL CAPACITY
As at 30 June 2021

Limit

\$8.5bn

Up 12% on PCP

Business response to COVID-19 lockdowns

Learnings from 2020 **activated**



Learnings from 2020 rapidly deployed:

- **Data analytics** – impacted LGAs / industries
- **Reporting and monitoring** – customer & investor

Customer focus & support



- **Emergency assistance**
1 month assistance without supporting documentation for customers
- Omni-channel **communications** to customers detailing support
- **Self help** tools for customers

Maintaining business **momentum**



- **Business as usual** – momentum continues
- Strong **originations & pipeline**
- **No change to credit appetite** – but increased credit oversight implemented
- **New initiatives on track:**
 - unified customer portal – end August
 - platform development / extensions
 - new product development

Strong **funding**



- **Markets and investors** – remain strong / positive
- **PRS30** – \$850m priced 12 August. **Strong market** response. A1 notes priced **at tightest level** since pre 2008 Financial Crisis¹

Employee support



- **Seamless transition** to working from home effective June 25th
- **Employee assistance** to support working from home and including time in lieu to get vaccinated

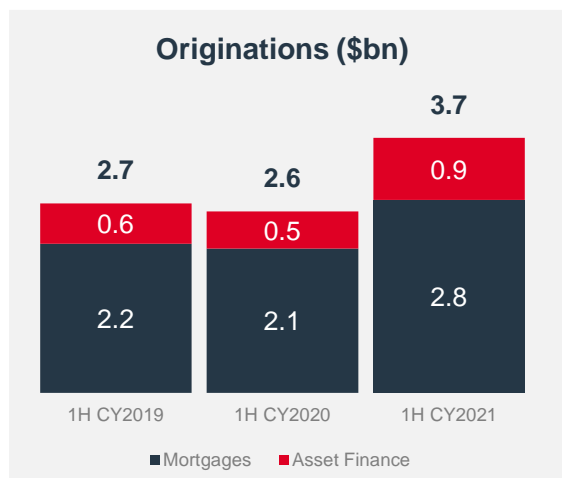
Financials

3

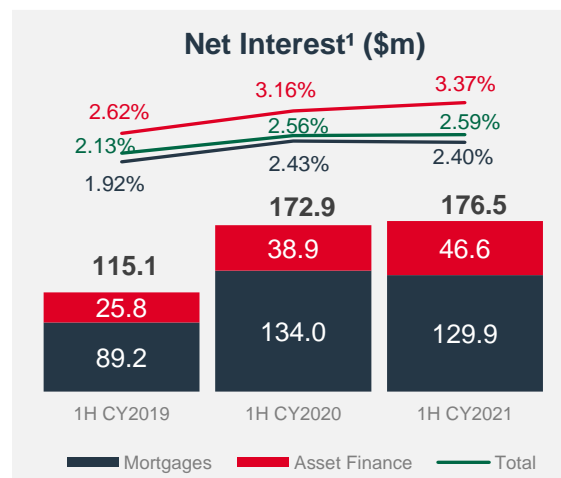
Financial performance (Pro-forma)

Half year to June

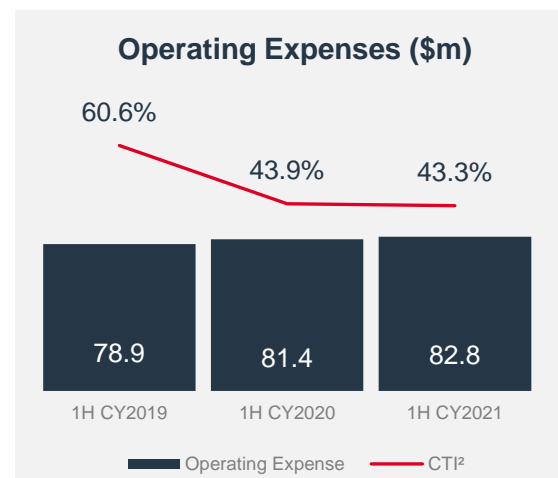
VOLUME



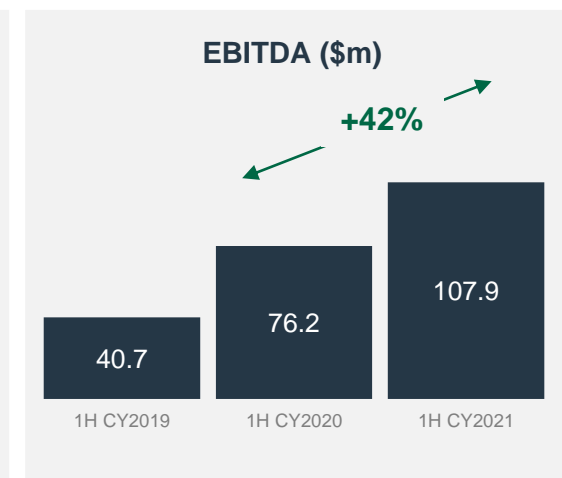
INCOME



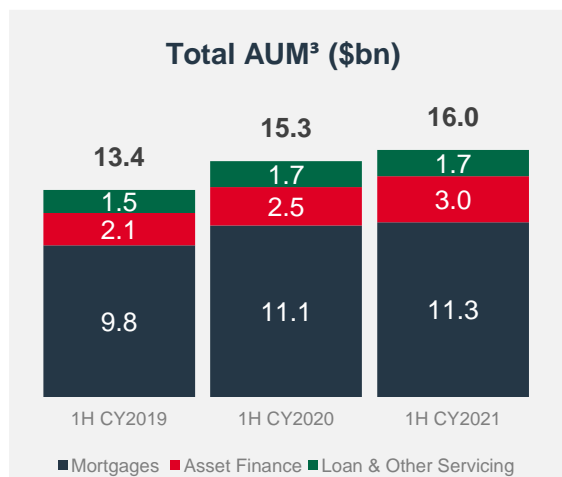
EXPENSES / FTE



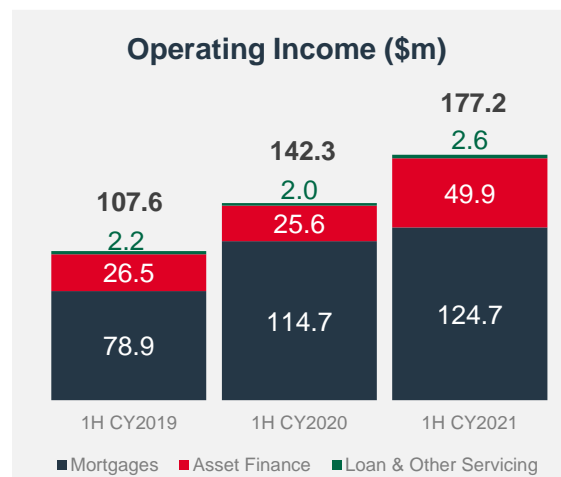
PROFIT



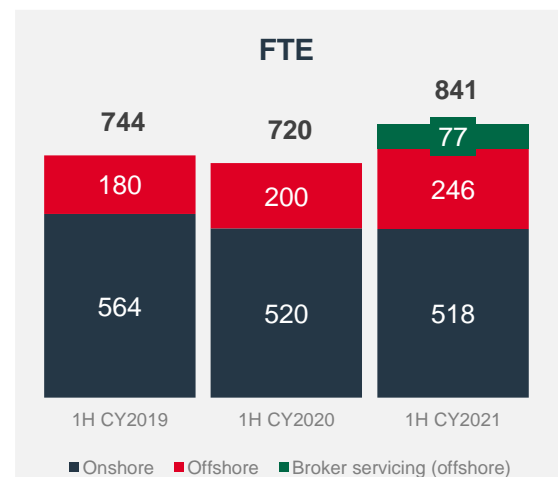
Total AUM³ (\$bn)



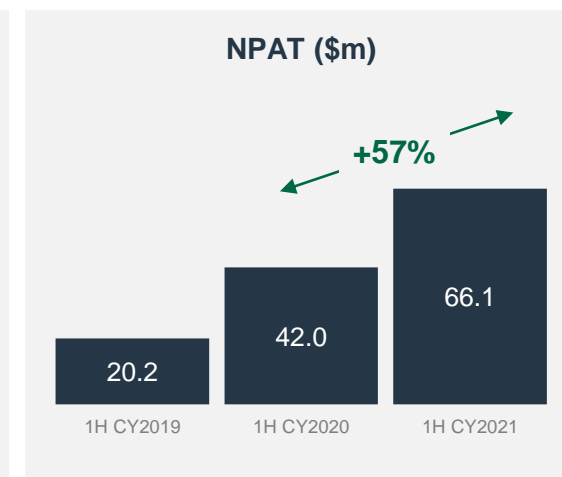
Operating Income (\$m)



FTE



NPAT (\$m)

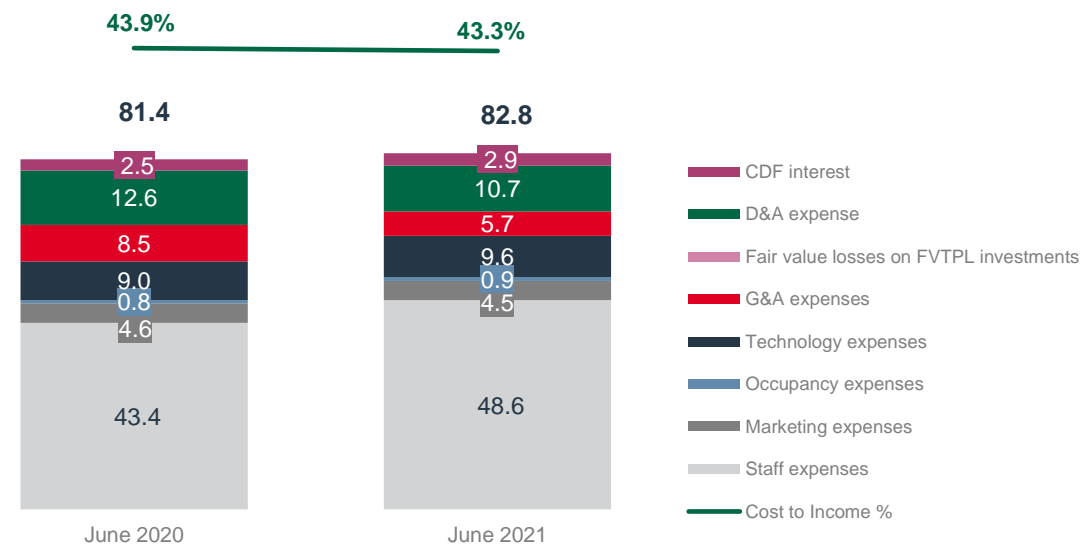


Pro-forma expenses

Half year to June

\$M	Half Year Ending		
	Jun 2021	Jun 2020	Change B/(W)
Employee benefits expense	(48.6)	(43.4)	(12.1%)
Marketing expenses	(4.5)	(4.6)	0.6%
Technology expense	(9.6)	(9.0)	(6.6%)
General and admin expense	(5.7)	(8.5)	33.2%
Occupancy expense	(0.9)	(0.8)	(12.3%)
Fair value losses on FVTPL investments	0.0	0.0	–
Total operating expense	(69.3)	(66.3)	(4.7%)
Depreciation and amortisation expense	(10.7)	(12.6)	15.1%
Corporate interest expense	(2.9)	(2.5)	(13.4%)
Total expense	(82.8)	(81.4)	(1.7%)

Operating Expenses Half Year Ending (\$m)

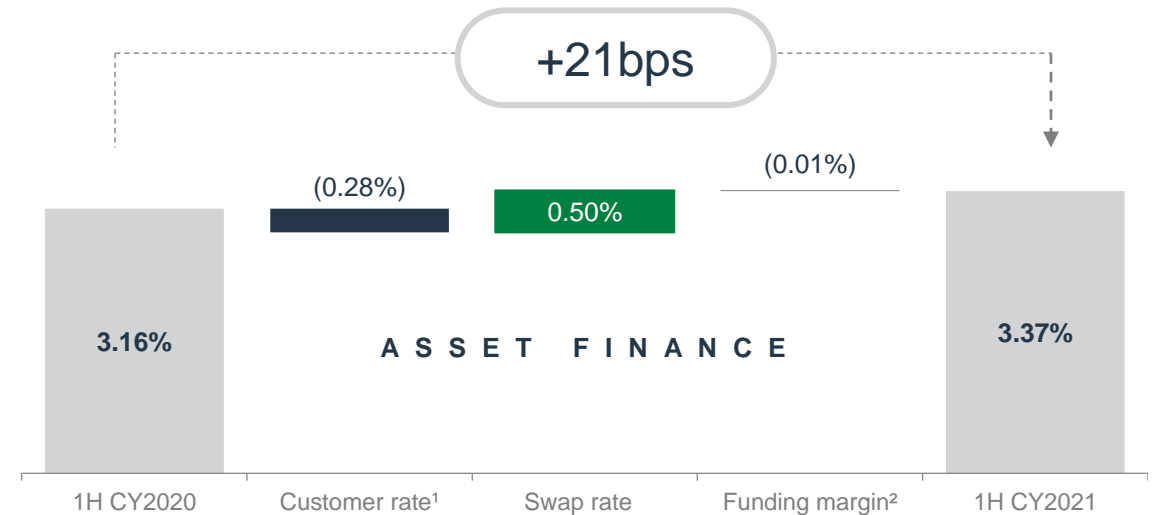
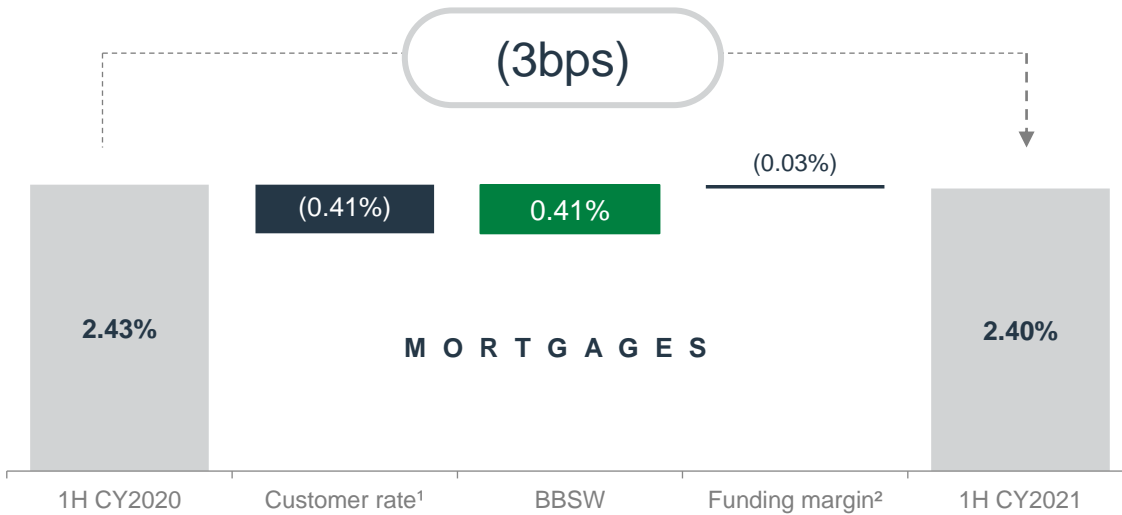
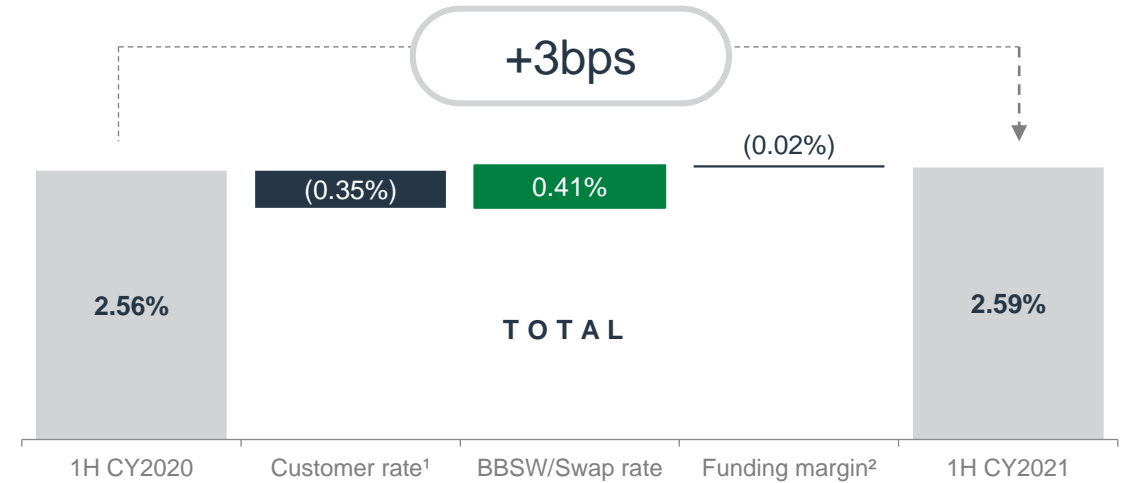


Capital Expenditure Half Year Ending (\$m)



NIM movement

Overall NIM improves **3bps** on PCP driven by increased contribution from **Asset Finance**, where NIM has increased **21bps on 1H CY2020** – driven by COF and positive mix. **Record originations** growth in Mortgages in part achieved by more competitive pricing resulting in marginal NIM compression

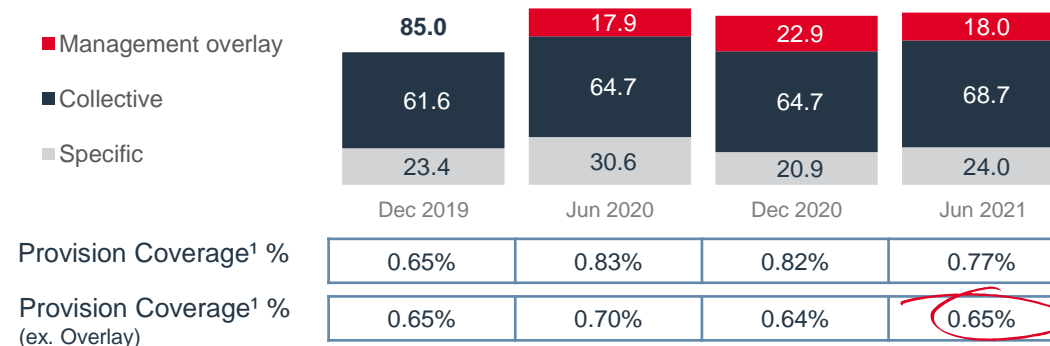


Loan loss expense & provision

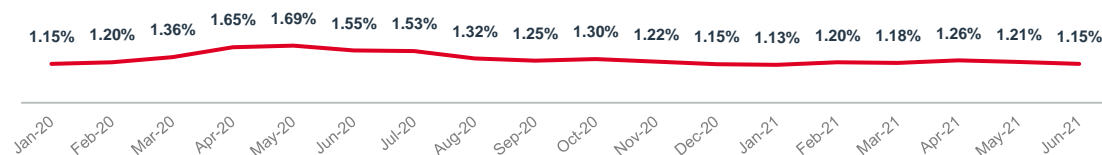
Total loan loss provision decreased to \$110.6 million from \$113.3 million in the PCP reflecting improved economic conditions and outlook. Provision coverage (excluding COVID-19 Management overlay) remains consistent with coverage at 0.65%.

Loan loss expense \$M	Half Year Ending		
	Jun 2021	Dec 2020	Jun 2020
Mortgages			
Specific	0.7	2.3	2.5
Collective: base	-	0.0	0.7
COVID Management overlay	-	4.0	11.8
Mortgages loan loss expense	0.7	6.3	15.0
Asset Finance			
Specific	14.4	5.9	19.5
Collective: base	4.0	(0.0)	2.4
COVID Management overlay	(5.0)	1.0	6.2
Asset Finance loan loss expense	13.4	6.9	28.1
Loan and Other Servicing loan loss expense	-	0.4	0.1
Total			
Specific	15.1	8.5	22.2
Collective: base	4.0	0.0	3.1
COVID Management overlay	(5.0)	5.0	17.9
Total loan loss expense	14.1	13.5	43.2

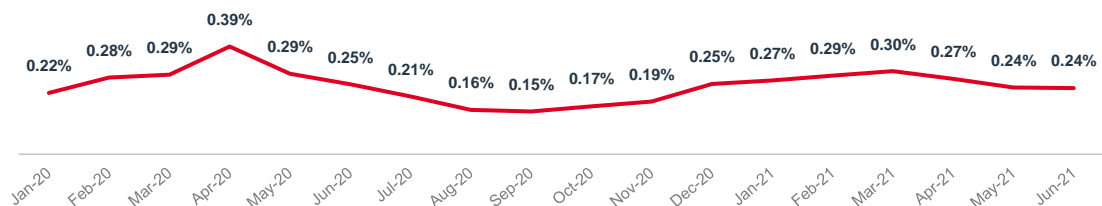
Total Provisions (\$M)



Mortgage 90+ day arrears² as % of AUM³



Asset Finance 90+ day arrears^{2 4} as % of AUM



Pro-forma Income statement

Half year to June

\$M	Half Year Ending		
	Jun 2021	Jun 2020	Change B/(W)
Interest income	338.9	360.4	(6.0%)
Interest expense	(162.7)	(187.5)	13.2%
Net interest income from continuing operations	176.2	172.9	1.9%
Net lending fees	5.4	3.8	40.0%
Whole loan sales gain	4.5	4.8	(5.0%)
Loan losses	(14.1)	(43.2)	67.4%
Servicing fees and other income	5.1	4.1	26.0%
Total operating income from continuing operations	177.2	142.3	24.5%
Employee benefits expense	(48.6)	(43.4)	(12.1%)
Marketing expense	(4.5)	(4.6)	0.6%
Technology expense	(9.6)	(9.0)	(6.6%)
General and administration expense	(5.7)	(8.5)	33.2%
Occupancy expense	(0.9)	(0.8)	(12.3%)
Fair value losses on FVTPL	0.0	0.0	-
EBITDA	107.9	76.2	41.7%
Depreciation and administration expense	(10.7)	(12.6)	15.1%
Corporate interest expense	(2.9)	(2.5)	(13.4%)
Profit before income tax from continuing operations	94.4	60.9	54.9%
Income tax expense	(28.3)	(18.9)	(49.4%)
Net profit after income tax from continuing operations	66.1	42.0	57.3%

Pro-forma Metrics

Half year to June

\$M	Half Year Ending		Change B/(W)
	Jun 2021	Jun 2020	
Volume			
Originations - Mortgages	2,789	2,084	33.9%
Originations - Asset Finance	895	540	65.8%
Total Originations	3,684	2,623	40.4%
AUM lending - Mortgages	11,335	11,127	1.9%
AUM lending - Asset Finance	2,983	2,487	20.0%
AUM lending	14,319	13,614	5.2%
AUM servicing	1,697	1,682	0.9%
Total AUM	16,016	15,296	4.7%
Income			
Operating income - Mortgages	124.7	114.7	8.7%
Operating income - Asset Finance	49.9	25.6	94.6%
Operating income – Loan and Other Servicing	2.6	2.0	34.1%
Total operating income	177.2	142.3	24.5%
Profitability			
Net interest margin ¹ - Mortgages	2.40%	2.43%	(3bps)
Net interest margin ¹ – Asset Finance	3.37%	3.16%	21bps
Total net interest margin¹	2.59%	2.56%	3bps
Employee benefits expense / Total operating income	27.4%	30.5%	3.1%
Cost-to-income ratio ²	43.3%	43.9%	0.6%
Asset Quality			
Total losses ³ (ex. COVID)% AUM lending - Mortgages	0.01%	0.06%	5bps
Total losses ³ (ex. COVID)% AUM lending – Asset Finance	1.33%	1.79%	46bps
Total losses³ (ex. COVID)% AUM lending	0.28%	0.37%	9bps
Return			
Total operating income yield	2.3%	1.9%	0.4%

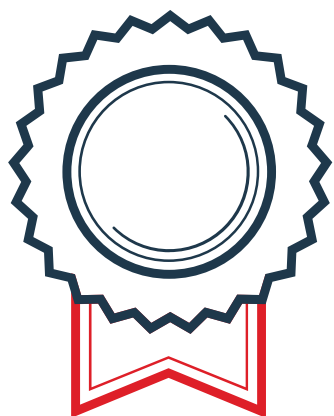
Summary

4

Positioned for sustainable growth

Subject to no significant deterioration in economic conditions given the ongoing uncertainty relating to the COVID-19 pandemic, **Pepper expects to exceed its IPO Prospectus forecast for CY2021 Pro-forma NPAT of \$120.7 million**

Our mission is to help people succeed



2H CY2021 FOCUS AREAS

- Drive ongoing **business momentum**
- **New product / extensions** supporting customer journey
- Onboarding new **introducers**
- **Ongoing technology** development and enhancements

STRONG ORIGINATIONS

\$6.6bn

On track to **exceed** CY2021 IPO Prospectus forecast



On track for CY2021 IPO Prospectus forecast

CTI 42.5%

Scaled solutions simplifying – how customers connect and how the business operates

GROWTH EARNINGS

Positive momentum across all business segments



DIVIDEND

Expect CY2021 Final Dividend equal to **30-40% of NPAT** to be paid in 1H CY2022 as per Prospectus



Questions & Answers

THANK YOU

on behalf of all of Pepper Money



STAY
SAFE

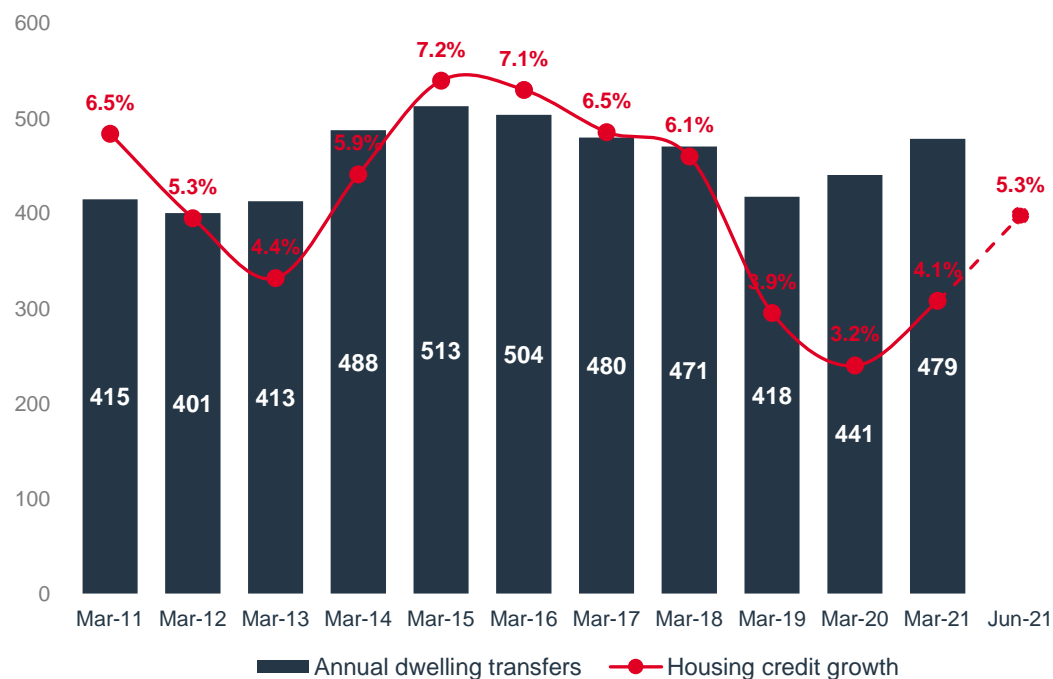
Appendices

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Housing activity remains elevated in Australia

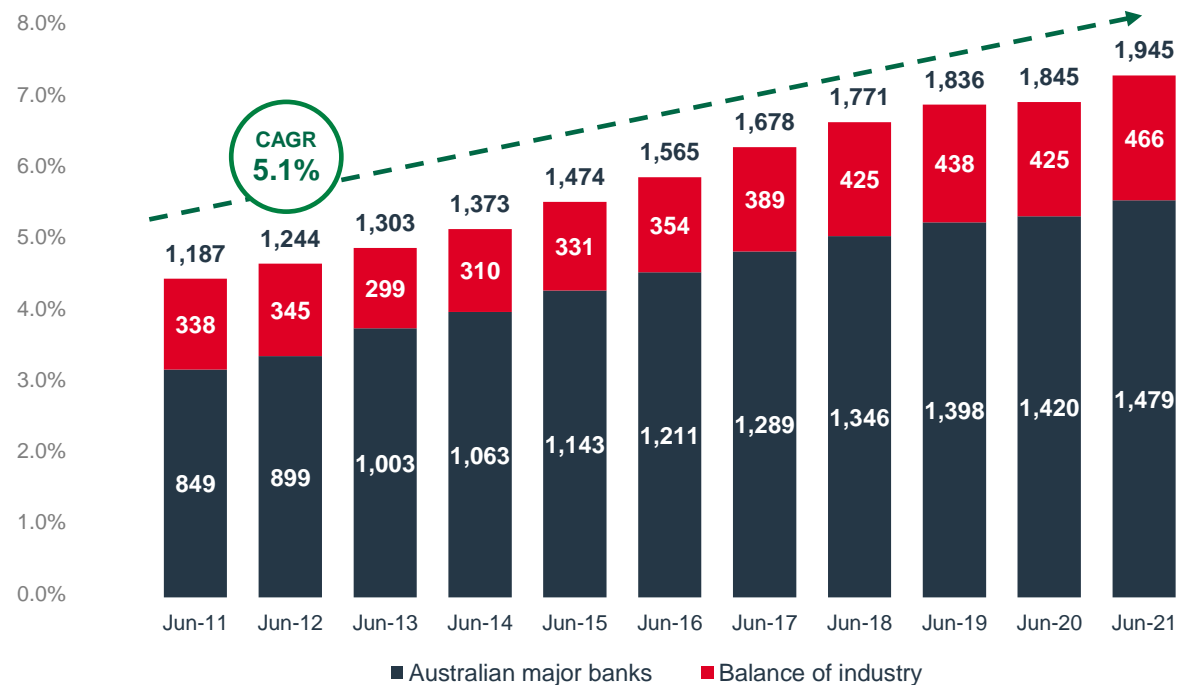
Housing activity remains robust

Annual dwelling transfers and 12-month credit growth – housing¹ ('000)



Supporting growth in credit

Credit outstanding to Australian households for owner-occupied and investor housing² (\$ billion)



The Australian asset finance market has undergone a period of consolidation



April
Macquarie acquired a portfolio of approx. 60,000 retail auto leases and loans from GMAC Australia, with the portfolio valued at approx. \$1 billion

October
Westpac acquired select businesses of Lloyd's Banking Group Australia, including Capital Finance. The asset acquired included a motor vehicle finance book of \$3.9 billion and equipment finance book of \$2.9 billion

October
Macquarie acquired ANZ's Esanda Dealer Finance portfolio which had net lending assets with a book value of \$7.8 billion

March
ANZ Bank suspended its retail asset finance business

June
Westpac announced sale of auto finance business to Cerberus / Angle Finance

2010

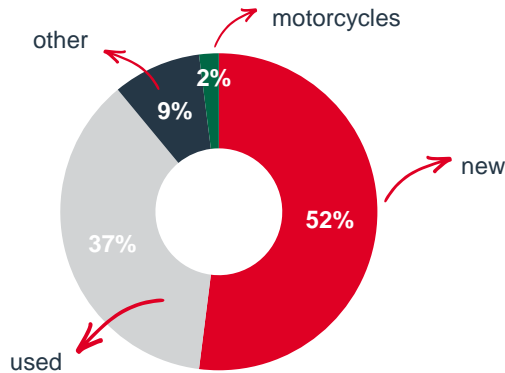
2013

2015

2018

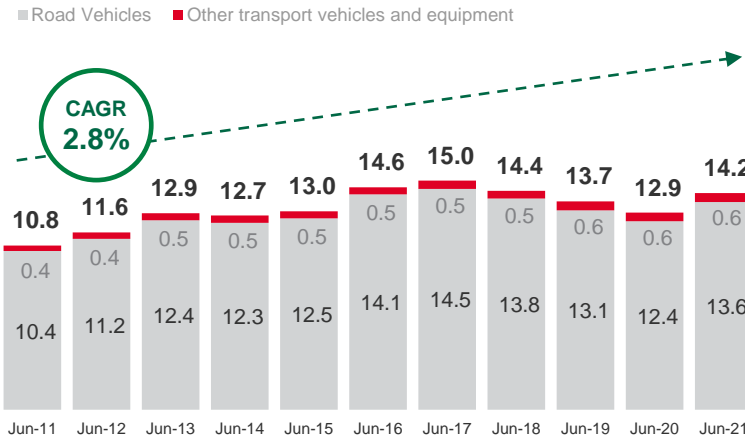
2020

Composition of Australian consumer vehicle and transport equipment financing (New loan commitments for the 12 months to November 2018)¹



New and used cars make up the vast majority of consumer vehicle financing

Australian consumer vehicle and transport equipment financing² (\$ billion P.A.)



Road vehicles are the largest component of the asset finance market

Large addressable market

Pepper Money has significant headroom within its core markets, deploying a strategy to target underserved and undervalued customer segments to deliver profitable growth.



MORTGAGES¹



ASSET FINANCE

June 2021

Total Addressable Market (AUM)

\$2,241 bn¹

88% Conforming
12%² Non-Conforming

\$57 bn⁴

Consumer motor and equipment financing only; commercial market size not publicly available

Pepper Money's Market Share

~0.5%³

~5.2%⁵

Targeted Customer Segments

- First home buyers
- SME/self employed (eg. including casual and gig economy)
- Minor adverse credit event in history (eg. late utilities bill)
- Credit history impacted by "life event" (eg. divorce)

- Used cars
- Caravans
- Commercial vehicles
- Novated lease
- Small to medium business equipment

Mortgages portfolio

Composition

1H CY2021 AUM (close)
Weighted Average Indexed LVR²

61%

Australia residential mortgage portfolio



1H CY2021 Originations by Quality of Collateral¹

76%

Single Detached Dwelling



10%

Low-Density Units



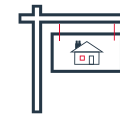
7%

Townhouse / Villa

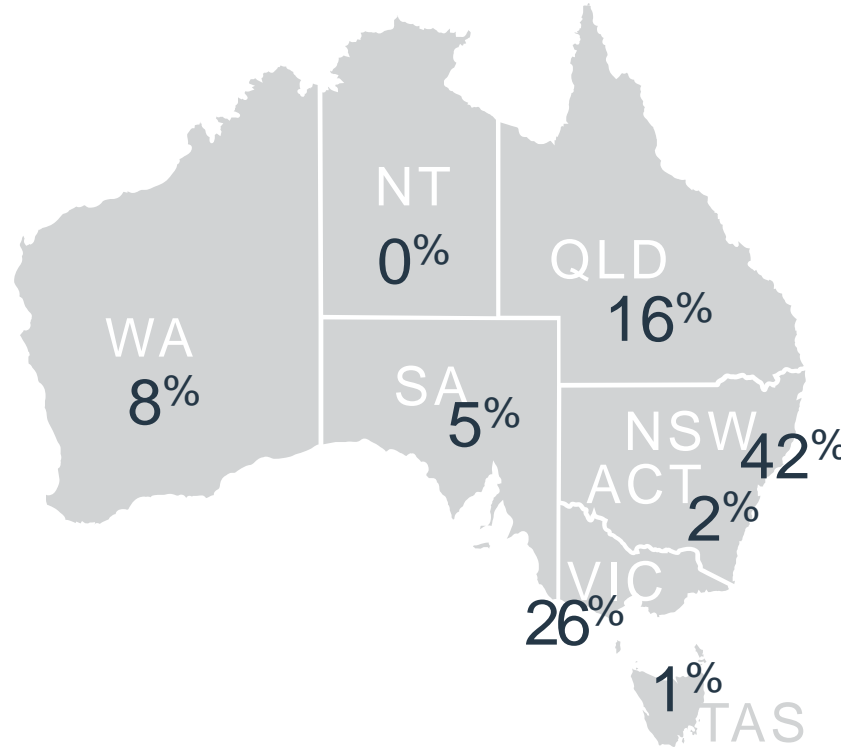


7%

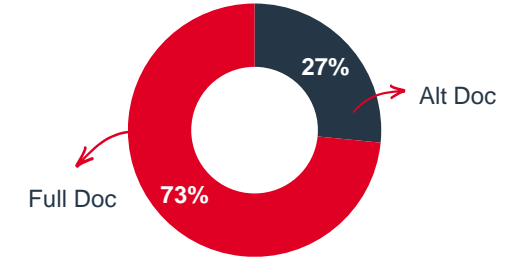
Vacant Land



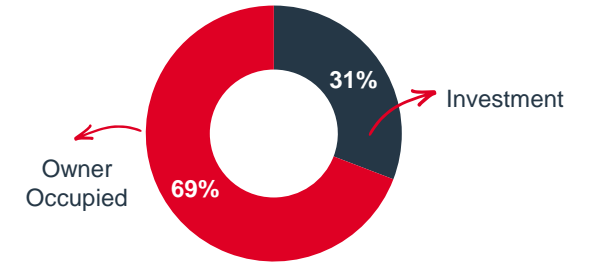
1H CY2021 originations by Geography¹



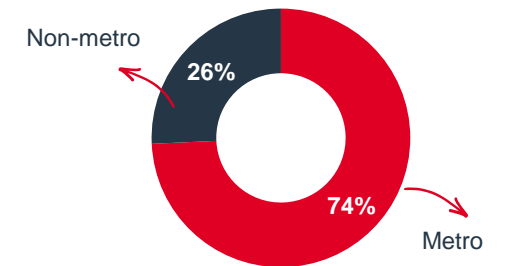
1H CY2021 originations by Loan Type¹



1H CY2021 originations by Occupancy Classification¹



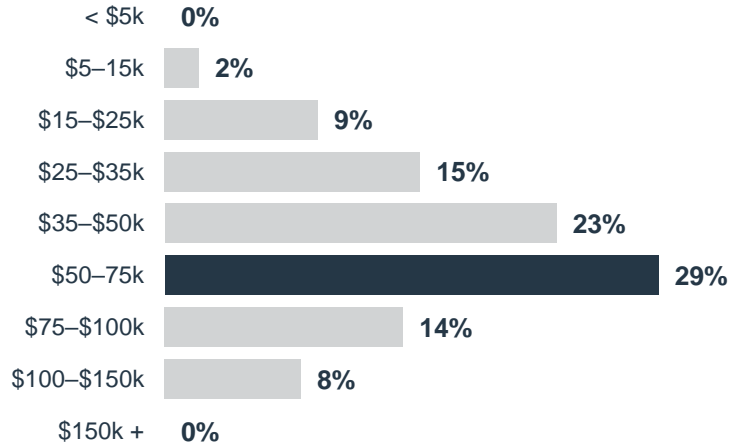
1H CY2021 originations by Region¹



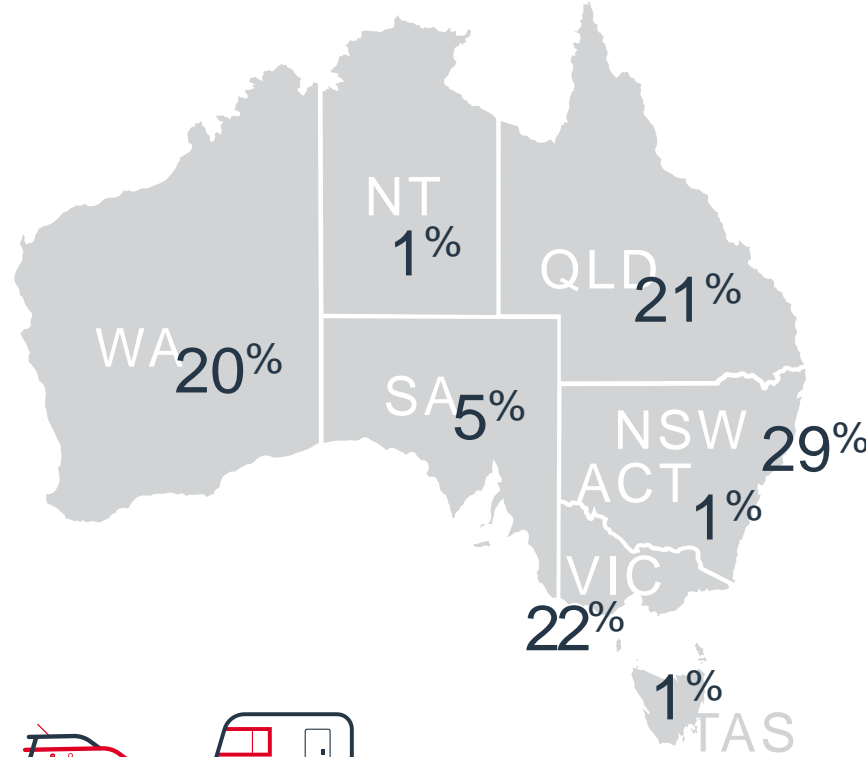
Asset Finance portfolio

Composition

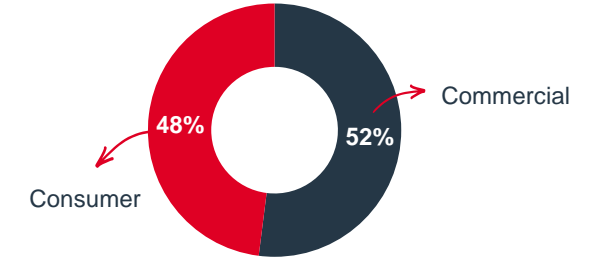
1H CY2021 originations by **Original Loan Size**¹



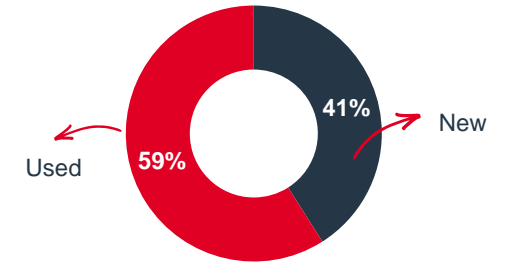
1H CY2021 originations by **Geography**¹



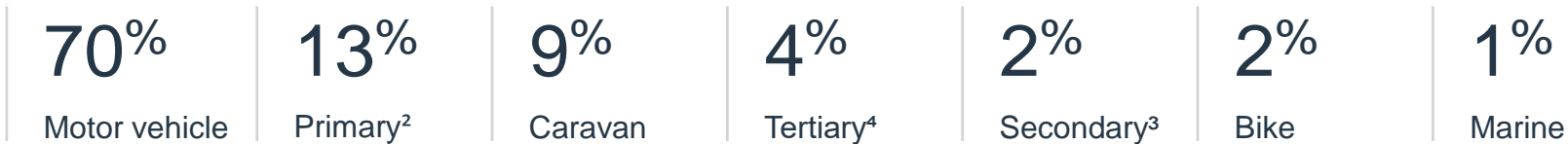
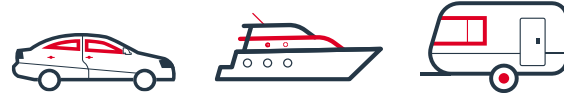
1H CY2021 originations by **Customer Type**¹



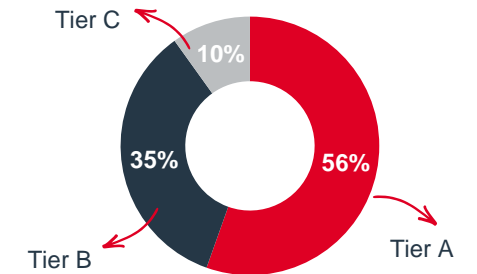
1H CY2021 originations by **Asset Condition**¹



1H CY2021 Originations by **Asset Category**¹



1H CY2021 originations by **Risk Tier**¹



Pro-forma adjustments

Statutory to Pro-forma half year to June

\$M	Jun 2021
Statutory NPAT	56.0
Public company costs	(0.3)
Employee remuneration plans	(0.2)
Corporate debt costs	8.4
Offer costs	6.6
Tax impact of adjustments	(4.4)
Pro-forma NPAT	66.1

Pro-forma items are in line with IPO forecast

Public company costs

Includes ongoing ASX fees, D&O insurance and Co Sec expenses for 1H CY2021

Employee remuneration plans

Pro-forma adjustment aligns 1H CY2021 share based payment expense

Offer costs

Transaction expenses mostly incurred in June – variance to Prospectus is due to timing

Corporate debt costs

Reversal of all related party shareholder loan and IPO bridge facility costs incurred up to the IPO, replaced with estimated half year costs on the new corporate facility as per Prospectus.



Statutory Income statement

Half year to June

\$M	Half Year Ending		Change B/(W)
	Jun 2021	Jun 2020	
Interest income	338.9	360.4	(6.0%)
Interest expense	(162.7)	(187.5)	13.2%
Net interest income from continuing operations	176.2	172.9	1.9%
Lending fee income	28.3	26.6	6.4%
Lending expense	(22.8)	(22.9)	0.4%
Whole loan sales gain	4.5	4.8	(5.0%)
Loan losses	(14.1)	(43.2)	67.4%
Servicing fees and other income	5.1	4.1	26.0%
Total operating income from continuing operations	177.2	142.3	24.5%
Employee benefits expense	(48.4)	(42.6)	(13.6%)
Marketing expense	(4.5)	(4.6)	0.6%
Technology expense	(9.6)	(9.0)	(6.6%)
General and administration expense	(17.4)	(9.3)	(87.1%)
Depreciation and amortisation expense	(10.7)	(12.6)	15.1%
Corporate interest expense	(6.7)	(6.5)	(3.1%)
Operating expenses from continuing operations	(97.3)	(84.6)	(15.0%)
Profit before income tax from continuing operations	79.9	57.7	38.5%
Income tax expense	(23.9)	(18.0)	(32.8%)
Net profit after income tax from continuing operations	56.0	39.7	41.1%
Profit/(loss) from discontinued operations	182.2	(71.2)	Large
Net profit/(loss) after income tax	238.2	(31.5)	Large

Balance Sheet

Statutory

KEY MOVEMENTS

Assets and Liabilities distributed or sold

Assets disposed of under the Restructure to separate Australia, New Zealand and the shared service operations in the Philippines from rest of world.

Issue Capital

Issued additional ordinary shares as part of an IPO which raised \$500.1m in gross proceeds, partly offset by a capital reduction of \$395.5m relating to the Restructure.

Retained Earnings

Including 1H CY2021 earnings after tax less dividend repatriation and other minor equity movements relating to the Restructure.

	As at 30-Jun 2021 \$M	As at 31-Dec 2020 \$M
Assets		
Cash and cash equivalents	836.7	885.5
Receivables	19.2	5.4
Loans and advances	14,339.7	13,310.8
Derivative financial assets	3.9	1.1
Other financial assets	18.5	19.6
Other assets	7.6	4.0
Deferred tax assets	49.1	52.3
Property, plant and equipment	10.5	13.6
Intangible assets	35.0	38.9
Assets held for sale or distribution	-	8,769.2
Total assets	15,320.2	23,100.4
Liabilities		
Trade payables	10.9	15.2
Current tax	24.3	37.8
Provisions	21.4	18.8
Borrowings	14,655.3	13,797.0
Derivative liabilities	43.7	86.7
Other liabilities	31.3	21.6
Liabilities directly associated with assets held for sale or distribution	-	8,388.4
Total liabilities	14,786.9	22,365.5
Total net assets	533.3	734.9
Equity		
Issued capital	729.3	601.8
Other equity	-	(19.5)
Other reserves	(15.6)	(45.6)
Retained earnings	(180.4)	197.2
Total equity attributable to owners of Pepper Money Limited	533.3	733.9
Non-controlling interests	-	1.0
Total equity	533.3	734.9

Experienced Executive

Pepper Money has a dedicated, focused executive team with the experience and proven track record both at Pepper Money and externally, to **continue to grow and drive the business.**



Mario Rehayem
Chief Executive Officer
18 years | 10 years



Glossary & Disclaimer

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Glossary of Terms

- **AUM – lending (closing):** assets under management originated and serviced (securitised and Pepper Money balance sheet lending).
- **AUM – servicing (closing):** assets under management portfolios of third parties which are serviced by Pepper Money.
- **Conditional Prepayment Rate (CPR):** an estimate of the percentage of a loan pool's principal that is likely to be paid off prematurely.
- **Cost-to-income (CTI) ratio:** total operating expenses including depreciation and amortisation and corporate interest expense divided by total operating income before loan losses.
- **EBITDA:** earnings before corporate interest expense, including the interest charge associated with AASB 16, income tax expense, depreciation (including the right of use asset recognised under AASB 16 relating to premise leases) and amortisation.
- **Employee benefits expense/Total operating income:** employee benefits expenses divided by total operating income.
- **Net interest income:** interest charged on loans provided to borrowers (Mortgages and Asset Finance), income from Mortgage Risk Fee (MRF) / Loan Protection Fee (LPF), loan premium revenue and the funding costs and facility establishment costs associated with the debt raised to fund these assets. The net interest income is calculated using the Effective Interest Rate (EIR) which includes certain fees and costs incurred which are integral in bringing the loans or associated debt to account (such as upfront Distribution Partner commissions).
- **Net interest margin (NIM):** Year to June net interest income divided by average lending AUM expressed on an annualised basis.
- **Originations:** new loans originated during the period.
- **Other operating income:** lending fee income, lending expenses, whole loan sales gain and servicing fees and other income.
- **PCP:** refers to prior comparative period being June 2020 in this presentation.
- **Total losses % average lending AUM:** Year to June loan losses expense divided by average lending AUM expressed on an annualised basis.
- **Total operating income:** includes net interest income, lending fee income, lending expenses, Whole loan sales gain, loan losses and servicing fees and other income.
- **Total operating income yield:** Year to June total operating income divided by average lending and servicing AUM for the relevant period and expressed on an annualised basis.
- **90+ days past due % closing lending AUM:** loans where borrowers have not made the full payment of interest or principal for an amount exceeding 3 monthly instalments, divided by closing lending AUM.

Disclaimer

Summary information

This Presentation contains summary information about Pepper Money Limited (ACN 094 317 665) (**Pepper Money**) and its activities and is current only as at the date of this Presentation (unless specified otherwise). The material in this Presentation is given for informational purposes only, is in summary form and does not purport to be complete. It does not purport to summarise all information that an investor should consider when making an investment decision. It is intended to be read by a professional analyst audience in conjunction with Pepper Money's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (**ASX**), which are available at www.asx.com.au.

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