

## Plenti prices renewable energy and personal loan ABS

Plenti Group Limited (**Plenti**) announces the pricing of a \$300 million asset-backed securities (**ABS**) transaction covering personal, home solar and home battery loan receivables (the **Plenti PL & Green ABS 2023-1**).

The ABS structure was rated by Moody's, with the credit support required for each tranche reflecting the strength of the credit performance and credit profile of the underlying loans.

### ABS transaction structure

Note class	Amount	Credit support <sup>2</sup>	Moody's rating	Margin over 1-month BBSW
A1	\$154.5m	24.0%	Aaa	165bps
A1-G	\$73.5m	24.0%	Aaa	162bps
B	\$24.75m	15.75%	Aa2	340bps
C	\$10.5m	12.25%	A2	380bps
D	\$7.5m	9.75%	Baa2	480bps
E	\$8.25m	7.0%	Ba1	690bps
F	\$9.6m	3.8%	B2	790bps
G1 <sup>1</sup>	\$6.9m	1.5%	n/a	n/a
G2 <sup>1</sup>	\$4.5m	n/a	n/a	n/a
<b>Total</b>	<b>\$300.0m</b>			

1. The Class G notes are retained by Plenti.

2. Credit support refers to the proportion of total notes which are subordinated to the relevant class of notes.

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

"We are delighted to have completed this \$300 million renewable energy and personal loan ABS transaction, which takes Plenti's total ABS issuance to over \$1.3 billion.

"The transaction was upsized from \$200 million to \$300 million and priced attractively relative to comparable ABS transactions at the end of 2022, reflecting strong early support from Plenti relationship investors and improved debt capital market conditions.

"The positive outcome was also supported by the steps we have taken in the past year to further diversify our investor base, which led to significant offshore investor demand in the transaction.

"We especially commend the ABS investors who subscribed for the green loan A1-G tranche of this structure at preferential pricing, and by doing so are helping support Australia's clean energy transition."

The transaction is expected to settle on or around 21 February 2023, subject to satisfaction of customary conditions precedent.

National Australia Bank acted as arranger and National Australia Bank, Westpac Banking Corporation and Standard Chartered Bank acted as joint-lead managers.

This release was approved by 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 our 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).