

28 February 2023

ASX Release

Market Announcements Office
 Australian Securities Exchange
 20 Bridge Street
 Sydney NSW 2000

Eclipx Group successfully prices A\$350m Australian Asset Backed Securitisation

Eclipx Group (“Eclipx” or “Group”) has today announced the pricing of its seventh Australian asset backed securitisation (“ABS”), FP Turbo Series 2023-1 Trust, a A\$350m ABS backed by Australian operating, finance and novated finance lease receivables originated by Eclipx.

Details of the FP Turbo Series 2023-1 Trust are as follows:

Class	Provisional Ratings (Moody’s)	Amount (A\$m)	Margin over 1m BBSW
A	Aaa(sf)	277.90	1.30%
B	Aa2(sf)	17.85	2.80%
C	A2(sf)	12.60	3.15%
D	Baa2(sf)	5.60	3.70%
E	Ba2(sf)	12.60	5.30%
F	B2(sf)	5.95	6.50%
Seller	Not rated	17.50	retained
TOTAL		350.00	

The ABS issuance will reduce the cost of funds on the portfolio of assets funded by this transaction and represents a further validation of the strength of the Group’s core competencies arising from 35+ years of credit underwriting and residual value risk management experience.

Damien Berrell, CEO and Managing Director of Eclipx, said "it is pleasing to see capital markets investors continue to support our highly regarded and unique ABS programme. In the last eight months, we have successfully accessed the ABS capital markets in both New Zealand and Australia providing further funding certainty and diversity whilst also reducing funding costs for the Group. In this transaction, we also saw new investors to the programme across both the senior and mezzanine components of the capital structure which positions the group well for further growth in our balance sheet funded receivables."

Australia and New Zealand Banking Group, Commonwealth Bank of Australia and Westpac Banking Corporation acted as Joint Lead Managers for the transaction and settlement is expected to occur on 15 March 2023.

ENDS

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