

Plenti prices automotive loan ABS

Plenti Group Limited (**Plenti**) announces the pricing of a \$406 million asset-backed securities (**ABS**) transaction covering automotive loan receivables (the **Plenti Auto ABS 2023-1**).

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

ABS transaction structure

Note class	Amount	Initial credit support ¹	Ratings (Moody's/ Fitch)	Margin over 1-month BBSW
A	\$338.0m	15.5%	Aaa / AAA	155bps
A-X	\$6.0m	n/a	Aaa / AAA	155bps
B1	\$19.0m	8.75%	Aa2 / NR	275bps
B2	\$8.0m	8.75%	Aa2 / NR	Undisclosed
C	\$10.0m	6.25%	A2 / NR	330bps
D	\$4.0m	5.25%	Baa2 / NR	410bps
E	\$7.6m	3.35%	Ba1 / NR	700bps
F	\$6.6m	1.7%	B2 / NR	900bps
G1	\$2.8m	1.0%	NR	Undisclosed
G2	\$4.0m	-	NR	n/a
Total	\$406.0m			

1. 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 \$406 million automotive loan ABS transaction, which takes Plenti's total ABS issuance to over \$1.7 billion.

"The transaction was well oversubscribed and priced attractively relative to comparable ABS transactions in recent weeks, reflecting strong support from a broad range of investors, both domestic and offshore.

The transaction is expected to settle on or around 9 June 2023, subject to satisfaction of customary conditions precedent.

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

This release was approved by the CEO. For more information please contact:

Miles Drury

Chief Financial Officer

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Paolo Luzzani

Treasurer

About Plenti

Plenti is a fintech lender. We provide faster, fairer loans by leveraging our smart technology.

We offer award-winning automotive, renewable energy and personal loans, delivered by our 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.