

## Climate Bond Summary Sheet: Class A2-G Notes (Green Notes) to be issued by Flexi ABS Trust 2016-1 Note Programme

Further information on this Certified Climate Bond is contained in the Verifier's Report and the [Climate Bonds Blog](#) which are available on the Climate Bonds Initiative [website](#).

Class A2-G Notes (Green Notes) to be issued the Flexi ABS Trust 2016-1 Note Programme	
<b>Issuer</b>	Perpetual Corporate Trust Ltd as trustee for Flexi ABS Trust 2016-1
<b>Jurisdiction</b>	New South Wales, Australia
<b>Value &amp; Currency</b>	AUD 50 million (USD 39 million)
<b>Coupon</b>	A floating rate coupon of 1m BBSW + 1.50%
<b>Issuance Timing &amp; Tenor(s)</b>	Issue date: 27 April 2016 (priced 21 April 2016) Multiple tranches with different tenors. The Class A2-G green bond note is expected to have a legal maturity of 5 years but be repaid within 1.5 years of issue date due to the short tenor and rapid amortisation profile of underlying assets.
<b>Type of Bond</b>	Asset Backed Securities Securitisation of consumer finance receivables originated by Certegy Ezi-Pay Pty Ltd, a wholly owned subsidiary of FlexiGroup Limited. Within this overall collateral pool of around AUD 260 million of consumer receivables there is around 36% or \$93 million of solar receivables for financing of residential solar PV systems and other solar equipment (Solar HW, Solar air con, batteries, inverters etc) accounting for around 19,000 customer contracts. The Class A2-G note is being labelled as a certified green bond note which will be linked to the AUD 50m of residential rooftop Solar PV receivables. This does NOT include the "other solar equipment" category of receivables.
<b>Use of Proceeds</b>	Solar Refinancing of existing residential rooftop solar PV systems
<b>Standards &amp; Sector Criteria</b>	Certified under <a href="#">Climate Bonds Standard V2.0</a> <a href="#">Solar criteria V1.0</a>
<b>Underwriter</b>	Arranger was National Australia Bank Joint Lead Managers were National Australia Bank and Commonwealth Bank of Australia
<b>Approved Verifier</b>	DNV.GL
<b>Reporting &amp; Disclosure</b>	The DNV Verification Report/3rd party Opinion will be provided following issue and settlement of the transaction, then updated on an annual basis until repayment of the Class A2-G green notes.  In addition the Trustee (Perpetual Corporate Trust) for this transaction will make available on a monthly basis on their website for all investors, Monthly Investor Reporting for this transaction.  This will include details such as performance of the underlying portfolio collateral including repayment of P&I and balances outstanding against each Note (including the



Class A2-G green note) in accordance with the Principal and Interest repayment waterfalls as defined within the contractual documentation. It is anticipated to include provision of reporting on the underlying Solar PV receivables linked to the Class A2-G green note including current balances and numbers of customer contracts.

## Key Features

This is the first asset backed security to be certified under version 2.0 of the Climate Bonds Standard.

NAB is Arranger and Green Bond structuring agent for this issuance.

*Flexi ABS Trust 2016-1* will be established for the purposes of funding consumer receivables originated by *Certegy Ezi-Pay Pty Ltd* which is a wholly owned subsidiary of FlexiGroup Limited.

Based on this trust structure, the formal issuing entity will be "Perpetual Corporate Trust Ltd as trustee for Flexi ABS Trust 2016-1".

Flexigroup is an established and reputable Australian (and NZ) consumer and SME leasing company and issuer of ABS backed by portfolios of consumer receivables. Flexigroup have their own origination platform for this transaction via the wholly owned subsidiary Certegy Ezi-Pay.

Through their in house Servicing/Origination capabilities, Flexi is able to sort, analyse and extract snapshots of the underlying consumer contracts that back the eligible Solar PV receivables as part of this total portfolio and transaction.

