

21 March 2019

flexigroup announces pricing of A\$300m ABS

FlexiGroup Limited (ASX: FXL) (“**flexigroup**”) has announced the pricing of A\$300m asset-backed securities, supported by a pool of Australian unsecured, retail, “no interest ever” payment plans, originated by Certegy Ezi-Pay Pty Ltd (“**Certegy**”), a wholly owned subsidiary of **flexigroup**.

flexigroup is a regular ABS issuer and has been executing securitisations of its Certegy receivables under the Flexi ABS programme since 2011.

Following the success of the 2016, 2017 and 2018 transactions, **flexigroup** has expanded the ‘green tranches’ of notes included in this transaction to include a third green tranche of notes – the Class C-G Notes. As with the B-G green tranche in 2018, the introduction of an ‘A’ rated tranche of green notes represents a first for the Australian securitisation market. The green tranches, backed by solar receivables, have been Climate Bond Certified by the Climate Bonds Standard Board based in London.

Rebecca James, Chief Executive Officer of **flexigroup** said “***flexigroup** has always taken an innovative approach to funding and the inclusion of a third green tranche of notes in this transaction is a testament to that. There has been good appetite amongst current and new investors to support green initiatives and industries, as seen by today’s pricing.*”

*“**flexigroup** is proud to be a long standing supporter of the solar industry in Australia. Since inception, we have helped over 180,000 customers access clean and affordable energy, financing over A\$1.75bn of solar panel sales.*”

*“This transaction will give **flexigroup** substantial headroom to grow our receivables book through the launch of our new Buy Now Pay Later product, **hum**, and to service the increased demand that we are seeing for our products on a daily basis.”*

The Flexi ABS Trust 2019-1 transaction includes the following tranches of notes:

Notes	Size (A\$)	Expected rating - Moody’s/Fitch	Margin over 1m BBSW
Class A1	100m	P-1(sf) / F1+sf	+0.85%
Class A2	72.5m	Aaa(sf) / AAAsf	+1.10%
Class A2-G	54.9m	Aaa(sf) / AAAsf	+1.10%
Class B-G	19.2m	Aa2(sf) / AA+sf	+1.75%
Class C-G	16.8m	A2(sf) / A+sf	+2.05%
Class D	11.1m	Baa2(sf) / BBB+sf	+2.90%

Class E	10.5m	Ba2(sf) / BB+sf	+5.00%
Class F	15m	Unrated	Undisclosed
Total	300m		

The transaction was arranged by Commonwealth Bank of Australia and joint lead managed by National Australia Bank and Commonwealth Bank of Australia.

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ABOUT FLEXIGROUP

flexigroup provides a diverse range of finance solutions to consumers and business through a network of retail and business partners. This includes Buy Now Pay Later products, credit cards and consumer and business leasing. **flexigroup** has been operating in Australia for over 30 years, has partnerships with over 62,000 retailers and now serves 1.3 million customers across Australia, New Zealand and Ireland.

Performance has been characterised by solid profitable growth as the company has expanded and diversified its business through organic growth, acquisition and product innovation.

For more information visit: [**flexigroup.com.au**](http://flexigroup.com.au)