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27 February 2020

The Manager
Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

COMPLETION OF RWF TRANSACTION WITH MAGNETAR

Further to the ASX Announcements dated 13 September 2019 and 21 February 2020 by Yellow Brick Road Holdings Limited (ASX:YBR) (**YBR** or the **Company**), YBR has great pleasure in advising its shareholders and the market that the contracted subscription by an affiliate of Magnetar Capital (**Magnetar**) of A\$18m in equity into Resi Wholesale Funding Pty Ltd (**RWF**) completed today, on the terms previously announced.

RWF is now owned 50% by Yellow Brick Road Group Pty Limited (a wholly-owned subsidiary of YBR) and 50% by Magnetar. RWF is the originator, trust manager and special servicer of the previously announced residential mortgage-backed securities securitisation business for the YBR group.

YBR Executive Chairman Mark Bouris said, "This equity injection is an essential part of funding for the Resi securitisation business. As I have previously said, the combination of Magnetar's capital and the YBR group's mortgage distribution capabilities, plus our joint experience in the securitisation markets, will make for a formidable new funding force in the Australian mortgage market. We are now ready to begin."

For and on behalf of
YELLOW BRICK ROAD HOLDINGS LIMITED



Mark Bouris
Executive Chairman