

22 October 2020

flexigroup announces pricing of A\$250m humm ABS transaction

FlexiGroup Limited (ASX: FXL) (“**flexigroup**” or the “**Company**”) has today announced the pricing of A\$250 million of asset-backed securities (“**ABS**”), supported by a pool of unsecured, consumer receivables originated in Australia under its buy now pay later offering (“**BNPL**”), **humm**.

flexigroup has been a regular issuer in the securitisation market since 2011 under its Flexi ABS programme. The Flexi ABS Trust 2020-1 is the 11th securitisation of its BNPL receivables and continues to reflect the growth of **humm** across key verticals including solar, home improvement, jewellery and healthcare.

The Flexi ABS Trust 2020-1 transaction represents the sixth **flexigroup** ABS transaction since 2016 that has included green notes. Following the close of this transaction, **flexigroup** will have issued over A\$470 million of green notes across all ratings levels from ‘AAA’ down to ‘BB’. In line with previous transactions, the green notes will be backed by solar receivables and have been certified by the Climate Bonds Standard Board, on behalf of the Climate Bonds Initiative.

Jason Murray, Chief Financial Officer of **flexigroup** said:

*“The success of yet another transaction firmly positions **flexigroup** as a regular issuer of asset backed securities, especially green notes. The appetite for this transaction is a testament to the historical performance of **humm** and is recognition of the positive reputation these securities have among fixed income investors.*”

*“We have now financed over 210,000 solar installations in Australia and issued almost half a billion dollars in green notes which is a huge milestone. This demand will only increase over time as investors continue to support green initiatives and industries and **humm** finances new product categories in the renewables space.”*

The Flexi ABS Trust 2020-1 transaction includes:

Notes	Issue size (A\$m)	Expected ratings (Moody's / Fitch)	Margin over 1m BBSW
Class A1	141.00	Aaa(sf) / AAAsf	1.15%
Class A1-G	40.00	Aaa(sf) / AAAsf	1.15%
Class B-G	19.60	Aa2(sf) / AAsf	2.05%
Class C-G	16.00	A2(sf) / Asf	2.55%
Class D-G	11.15	Baa2(sf) / BBB+sf	3.55%
Class E-G	9.75	Ba2(sf) / BBB-sf	5.75%
Class F	12.50	Not rated	Not disclosed
Total	250.00		

Authorised for release by the **flexigroup** Disclosure Committee.

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Investor Relations Contact

Suk Hee Lee – Corporate Affairs
+61 433 343 888

Media Contact

Roger Newby – Domestique Consulting
+61 401 278 906

ABOUT FLEXIGROUP

flexigroup is a diversified full service payments company with leading offerings in buy now pay later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for over 2.2 million customers. For more information visit: flexigroup.com.au