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AUSTRALIA | NEW ZEALAND

ASX Release

Market Announcements Office
Australian Securities Exchange
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FleetPartners Group successfully prices A\$400m Australian Asset Backed Securitisation

FleetPartners Group (“FleetPartners” or “Group”) has today announced the pricing of its eighth Australian asset backed securitisation (“ABS”), FP Turbo Series 2024-1 Trust, a A\$400m ABS backed by Australian operating, finance and novated finance lease receivables originated by FleetPartners.

Details of the FP Turbo Series 2024-1 Trust are as follows:

Class	Provisional Ratings (Moody's)	Amount (A\$m)	Margin over 1m BBSW
A1	Aaa(sf)	260.2	1.15%
A1-G	Aaa(sf)	75.0	1.15%
B	Aa2(sf)	18.4	1.60%
C	A2(sf)	14.0	2.05%
D	Baa2(sf)	6.0	2.55%
E	Ba1(sf)	6.4	4.90%
Seller	Not rated	20.0	retained
TOTAL		400.0	

FleetPartners is expected to be the first fleet management organisation to issue a green ABS tranche under the International Capital Markets Association Green Bond Principles. The green tranche will exclusively fund leases for electric vehicles and has been certified as a “Climate Bond” by the Climate Bonds Initiative, which is accepted globally as the leading certifier of green bonds.

The pricing achieved in this transaction represents a further validation of the strength of the Group’s core competencies, arising from 35+ years of credit underwriting and residual value risk management experience.



Damien Berrell, CEO and MD of FleetPartners, said “the successful issuance of an ABS with a green tranche is a significant company milestone and a testament to our commitment to helping investors prioritise responsible and sustainable investments.”

Australia and New Zealand Banking Group, Commonwealth Bank of Australia and Westpac Banking Corporation acted as Joint Lead Managers for the transaction and settlement is expected to occur on 15 May 2024.

ENDS

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