

10 February 2022

## Touch Ventures Limited (ASX: TVL)

### Net Tangible Asset Backing Position: 31 January 2022

	Current Month	Prior Month
Net Tangible Asset Backing per share <sup>1</sup>	\$0.27	\$0.26

### Management Commentary

#### Revaluation of investments in Sugar Capital Fund I, L.P. and Refundid Pty Ltd

During the period, Touch Ventures recognised fair value gains in relation to the following investments:

1. A gain of A\$0.2m (20%) in respect of its interest in Refundid Pty Ltd ("Refundid"), an Early Stage Portfolio investment. This movement reflects the higher valuation at which Refundid raised additional capital from external investors following Touch Ventures' original investment.
2. A gain of US\$0.5m / A\$0.7m (41%) in respect of its interests in the Sugar Capital Fund I, L.P. ("Sugar Fund") based on the latest net asset value information for the Sugar Fund<sup>2</sup>.

#### Play Travel

In January 2022, Touch Ventures invested a further \$0.9m in Play Travel as part of its previously announced commitment to invest up to an additional \$2.9m in Play Travel.

#### Foreign Exchange Fluctuations








Touch Ventures makes investments that are denominated in foreign currencies. As a result, the monthly NTA per share moves with fluctuations in the foreign exchange rates.

Authorised for release by the Touch Ventures Board.

1. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.

2 Strategic investments in Sugar Fund I, L.P. and Skalata Ventures are included under 'Cash and other' heading in the Portfolio Summary.

## Portfolio Summary

Company	Overview	Capital Invested	Carrying Value <sup>3</sup>	% of NAV
	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$25.0m	US\$25.0m / A\$35.7m	18.6%
	Happay is a buy-now, pay-later business based in China which allows consumers to pay for purchases in four monthly instalment payments with no upfront fees or interest.	US\$10.0m	US\$24.9m / A\$35.6m	18.5%
	Play Travel (previously known as LayAway) sells travel products using its lay-by payment system. It allows travellers to book travel packages and pay in instalments prior to departure, with no hidden fees or interest charges.	A\$15.1m	A\$10.0m	5.2%
	BasIQ operates a financial data platform which allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	A\$10.0m	A\$10.0m	5.2%
	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	US\$5.0m	US\$5.0m / A\$7.1m	3.7%
	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	A\$5.0m	A\$5.0m	2.6%
	preezie is an Australian eCommerce technology company which provides an online guided selling customer engagement platform. preezie enables retail merchants to significantly enhance sales conversion and customer experience by helping customers discover products and offering personalised product recommendations.	A\$4.5m	A\$4.5m	2.3%
<b>Early Stage Portfolio</b>	Early-stage investments limited to 5% of the Touch Ventures portfolio.	A\$3.0m	A\$3.3m	1.7%
Cash and other <sup>4</sup>			A\$81.1m	42.2%
<b>Total Net Asset Value / NTA per share</b>			<b>A\$192.3m / A\$0.27</b>	<b>100.0%</b>

3. Current valuation has been translated using the prevailing foreign exchange rates at month end.

4. Cash and other includes operational cash accounts, other current and non-current assets, and other current liabilities.

### About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an investment holding company focused on high growth, scalable investment opportunities in Australia and internationally, including to companies who may benefit from exposure to Afterpay's ecosystem.

Touch Ventures is an internally managed vehicle and has broad flexibility as to how it deploys capital. Touch Ventures' investment strategy is to deploy capital towards high growth, scalable investment opportunities, in particular, investment opportunities within the retail innovation, consumer, finance and data segments in Australia and internationally.

Through its subsidiary Touchcorp Limited, Afterpay Limited (**Afterpay**) is the largest shareholder in Touch Ventures and also party to a collaboration agreement with Touch Ventures whereby Afterpay may refer potential opportunities to Touch Ventures for evaluation.

Touch Ventures listed on the ASX on 29 September 2021.

### Contact details

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at [investors@touchventures.com](mailto:investors@touchventures.com)

### Important Notice

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