

14 March 2023

## Touch Ventures Limited (ASX: TVL)

### Net Tangible Asset Backing Position: 28 February 2023

	Current Month	Prior Month
Net Tangible Asset Backing	A\$124.5m	A\$123.3m
Net Tangible Asset Backing per share <sup>1</sup>	\$0.176	\$0.174

### Management Commentary

#### Movement in February Net Tangible Asset Backing (NTA)

The change in the NTA per share is predominantly the result of unrealised foreign currency movements of investments denominated in foreign currencies.

#### Sale of investment in Basiq

As announced to the ASX on 10 March 2023, Touch Ventures has agreed to sell its investment in Braavos Corporation Pty Ltd (**Basiq**) as part of a broader transaction with Cuscal Limited, who will be acquiring a controlling interest in Basiq (the **Transaction**).

Touch Ventures has increased its carrying value of Basiq to \$14.2 million to reflect the expected cash proceeds on completion of the Transaction. This increase in carrying value will be reflected in the March 2023 NTA statement. If this increase was included in February, the pro forma NTA for the period would have been 18.1 cents.

#### Exposure to Silicon Valley Bank

Silicon Valley Bank (**SVB**) was closed on Friday, 10 March 2023 by the California Department of Financial Protection and Innovation (**DFPI**) in response to liquidity issues. DFPI appointed the US Federal Deposit Insurance Corporation (**FDIC**) as receiver of SVB.

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.

Touch Ventures does not have any deposits with SVB. Touch Ventures has been monitoring the SVB situation closely and been in contact with our core portfolio who informed us that they do not have a material exposure to SVB. We note that the United States Department of Treasury, Board of Governors of the Federal Reserve System and FDIC have since released a statement noting that all depositors of SVB will have access to all of their money from Monday, 13 March 2023 (US time).

Authorised for release by the Touch Ventures Board

### 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 companies that 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 is 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

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.

## Portfolio Summary

Company	Overview	Capital Invested <sup>2</sup>	Carrying Value <sup>3</sup>	NTA per share (\$)	% of NAV
 sendle	Sendle is an Australian & U.S.-based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$27.4m / A\$36.0m	US\$10.2m / A\$15.1m	0.021	12.2%
 PlanPay	Planpay (previously known as Play Travel) sells travel products using its lay-by payment system, with no hidden fees or interest charges.	Equity: A\$17.2m Loan: A\$5.1m	A\$12.0m A\$5.2m	0.017 0.007	9.7% 4.2%
 postpay	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	US\$10.0m / A\$13.6m	US\$7.2m / A\$10.8m	0.015	8.7%
 BASIQ	Basiq operates a financial data platform that allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	A\$10.0m	A\$10.3m	0.015	8.2%
 refundid	Refundid is an instant returns platform for shoppers providing refunds to consumers before their items are returned to the merchants.	A\$2.4m	A\$5.9m	0.008	4.8%
 Till	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	A\$5.0m	A\$1.2m	0.002	0.9%
 preezie	Preezie is an Australian eCommerce technology company that provides an online guided selling customer engagement platform.	A\$4.5m	A\$4.5m	0.006	3.6%
<b>Early Stage Portfolio<sup>4</sup></b>	Early-stage investments limited to 5% of the Touch Ventures portfolio.	A\$18.6m	A\$4.1m	0.006	3.3%
<b>Strategic Investments</b>	Investments that strengthens Touch Ventures local and global network.	A\$4.1m	A\$5.1m	0.007	4.1%
<b>Total Portfolio Value</b>		<b>A\$116.4m</b>	<b>A\$74.2m</b>	<b>0.105</b>	<b>59.6%</b>
Cash and other <sup>5</sup>			A\$50.3m	0.071	40.4%
<b>Total Net Asset Value / NTA per share<sup>6</sup></b>			<b>A\$124.5m</b>	<b>0.176</b>	<b>100.0%</b>

2. Capital invested has been translated using the prevailing foreign exchange rates at the date of investment.

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

4. Includes the US\$10m investment in Happay, previously a core investment.

5. Cash and other includes operational cash accounts, deposits, right-of-use assets, lease liabilities and other assets and liabilities.

6. Totals may not reconcile due to rounding.