



ASX RELEASE

Wisr prices inaugural Secured Vehicle Loan \$200M ABS deal

First asset-backed securities ("ABS") deal for the secured vehicle loan product reduces the cost of funds and increases funding capacity

Sydney, 16 February 2023 - Wisr Limited (ASX: WZR) ("Wisr", or the "Company") is pleased to announce the pricing of its third ABS transaction, the \$200M Wisr Independence Trust 2023-1.

Highlights:

- **\$200M priced ABS supported by a pool of fully amortising secured vehicle loans, with a weighted average margin of 2.58% over one-month BBSW achieved**
- **Prime quality loan book achieved AAA Moody's rating for the top tranche (\$120M)**
- **Wisr Independence Trust 2023-1 frees up \$200M of capacity in the Wisr Secured Vehicle Warehouse ("WH2")**
- **\$675M raised to date through term deals**

The inaugural secured vehicle loan ABS transaction comprises 7 tranches, with the senior tranche (Class A) being AAA-rated. National Australia Bank ("NAB") acted as the Arranger, Dealer and Joint Lead Manager, while Westpac Banking Corporation was the Dealer and Joint Lead Manager.

The transaction will deliver a reduction in Wisr's financing costs and increase funding capacity for the business to support further growth of the \$916M loan book (as at 31 December 2022).

This brings the total ABS transactions raised by the Company to \$675M. The Company's previous two ABS transactions, the Wisr Freedom Trust 2021-1 and the Wisr Freedom Trust 2022-1, were also arranged by NAB and achieved AAA Moody's rating for the top tranches.

CFO COMMENTARY:

Mr Andrew Goodwin, Chief Financial Officer, Wisr, said, *"Given the current macroeconomic environment, we've prudently moderated our growth to navigate these uncertain economic conditions and protected our margins by lifting yield. The successful completion of Wisr's third ABS transaction – our first secured vehicle loan product – will further diversify our funding structures, free up \$200M of capacity in our current warehouse and reduce the cost of funds. We're very pleased with investor support for the transaction, which demonstrates their confidence in the Wisr business, the quality of our prime loan book and the high-quality assets Wisr has originated."*

"This third ABS transaction follows the \$25M corporate debt facility secured towards the end of Q2FY23 to strengthen the Company's balance sheet, as well as credit approval from another Big Four bank for a third warehouse facility. These milestones are a testament to the continuing strength of the Company's prime loan book and represent third-party validation of the forward-looking performance of the loan book and our operational controls. We have the resources and capability to safeguard the business and be a profitable, well-capitalised company of significant scale." finished Mr Goodwin.

The Wisr Independence Trust 2023-1 tranches:

Class	Expected Moody's rating	Issue size (A\$M)	CE	WAL (yrs)	Spread (1MBBSW+)
A	Aaa(sf)	\$120.00M	40.00%	1.9	160 bps
B	Aa2(sf)	\$47.60M	16.20%	2.2	340 bps
C	A2(sf)	\$4.00M	14.20%	2.2	380 bps
D	Baa2(sf)	\$8.80M	9.80%	2.2	480 bps
E	Ba2(sf)	\$6.00M	6.80%	2.2	690 bps
F	B2(sf)	\$5.20M	4.20%	2.2	790 bps
G	NR	\$8.40M	-	4.0	-
Total		\$200.00M			

CE = credit enhancement

The levels of credit support required by Moody's at each rating level and the pricing across the note classes reflect the strong credit performance of the underlying prime-secured vehicle loans.

The transaction is due for settlement in the week commencing 20 February 2023.

The Company has also met the required milestones for the drawdown of an additional \$5M available under the \$25M corporate debt facility, with \$20M drawn to date.

-ends-

This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for release by the Board of Directors.

For further investor enquiries, please contact:

Vanessa Chidrawi
 Company Secretary
 E: investor@wisr.com.au

About Wisr Limited

Wisr (ASX: WZR) is Australia's first neo-lender with a commitment to the financial wellness of all Australians through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique Financial Wellness Platform underpinned by consumer finance products, the Wisr App to help Australians pay down debt, multiple credit score comparison service and Australia's first



money-coaching app Wiser Today. Combined with content and other products that use technology to provide better outcomes for borrowers, investors, and everyday Australians. For more information, visit www.wiser.com.au