

**AFTERPAY LIMITED (ASX: APT)**

**ASX Announcement**

13 March 2020

**Afterpay Funding Position**

*(all currency figures are in Australian dollars unless otherwise stated)*

Following market enquiries regarding Afterpay Group’s (**Afterpay** or the **Company**) current funding arrangements the Company is providing the following information:

- As per Afterpay’s H1FY20 Results Presentation released on 27 February 2020 the Company has:
  - Over \$1.09b of warehouse facilities in place with major financial institutions
  - Strong liquidity position of over \$672.1m
  - Cash on balance sheet at \$402.5m
  - Weighted average life of debt facilities of 2.1 years
  - Proportion of warehouse facilities drawn is 33.3%
  - Proportion of funding relative to receivables facilities is at 47.6%
- Afterpay’s warehouse facilities are committed facilities and are not subject to traditional debt facility covenants.
- Due to the dynamic nature of Afterpay’s system and the short duration of our receivables book (less than 30 days) we are able to manage losses in real time by identifying them early and modifying risk parameters in the system immediately.
- The duration of our receivables are matched to duration of drawn debt at any given time with no material fixed term debt on the balance sheet.
- Our strong liquidity position provides us with the capacity to both continue to fund our operating expenditure and significantly expand our business activities in the medium term.
- We are well prepared to respond to any changes in customer repayment behaviour, however we have not seen any changes relative to past performance.

**ENDS**

**Authorised by:**

Anthony Eisen  
CEO & Managing Director

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