



17 March 2021

hummmgroup announces pricing of record ABS transaction

hummm group limited (ASX: HUM) ("**hummmgroup**" or the "Company") has today announced the pricing of A\$450 million of asset-backed securities ("ABS"), supported by a pool of fully amortising, secured commercial auto and equipment finance receivables. Strong investor demand enabled a considerable upside of A\$150 million over the launch amount previously flagged in February 2021. The receivables are originated through flexicommercial.

The flexicommercial ABS Trust 2021-1 represents the second ABS transaction in FY21 for **hummmgroup** and the third securitisation of receivables originated through flexicommercial. Following the close of this transaction, **hummmgroup** will have issued A\$700 million of ABS notes during FY21.

Jason Murray, Chief Financial Officer of **hummmgroup** said:

*"We are extremely pleased with the market appetite for this transaction which was oversubscribed across all note tranches and is testament to the quality of the underlying receivables being securitised. Considering the significant demand from investors, the transaction was upsized to A\$450 million, representing the largest **hummmgroup** ABS transaction and raising to date.*

"The strong demand also led to a tightening of pricing across all tranches and reflects that investors continue to seek high quality assets in a low interest rate environment.

*"The pricing and successful completion of this transaction is an important step in the strategic review of flexicommercial, to increase the capital efficiency of the business. This will also provide a material capital release for **hummmgroup**."*

The flexicommercial ABS Trust 2021-1 includes:

Notes	Issue size (A\$m)	Expected ratings (Moody's/Fitch)	Margin over 1m BBSW
Class A	301.50	Aaa(sf)/AAAsf	0.83%
Class B	43.65	Aa2(sf)/Not rated	1.55%
Class C	25.20	A2(sf)/Not rated	1.90%
Class D	15.75	Baa2(sf)/Not rated	2.70%
Class E	24.75	Ba2(sf)/Not rated	4.80%
Class F	9.90	B2(sf)/Not rated	Not disclosed
Class G	29.25	Not rated	Not disclosed
Total	450.00		

The transaction is due for settlement on 25 March 2021.

Authorised for release by the **hummg**roup Disclosure Committee.

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ABOUT HUMMGROUP

hummgroup is a diversified full service payments company with leading offerings in buy now pay later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for over 2.6 million customers.