

ASX ANNOUNCEMENT

8 November 2017

ECLIX GROUP SUCCESSFULLY PRICES FOURTH AUSTRALIAN ASSETS SECURITISATION

Eclix Group Limited (ASX: ECX) announced that its fourth Asset Backed Securities (ABS) issue, the Eclix Turbo Series 2017-1 Trust, was priced on Monday, 6 November 2017. The transaction issued a total of A\$351.5 million of bonds supported by motor vehicle operating, finance and novated lease receivables, in addition to equipment lease receivables originated by the Group. The transaction included lease receivables from each of Eclix's fleet businesses - FleetPartners, FleetPlus, FleetChoice; and commercial equipment lease receivables from Eclix Commercial.

The Australia and New Zealand Banking Group Limited (ANZ) was Arranger for the Eclix Turbo Series 2017-1 Trust transaction, and ANZ, Westpac Banking Corporation, and National Australia Bank are the Joint Lead Managers.

"We are very pleased with the results of the bond issue which continues to reduce Eclix's cost of funds on A\$351.5m of lease receivables," said Garry McLennan, Eclix Deputy Chief Executive Officer and Chief Financial Officer. "The issue also allowed the Group to continue to diversify its ABS funding to include our fleet and commercial equipment receivables."

"Past transactions have securitised FleetPartners' fleet lease receivables. This transaction provides an additional benefit by allowing Eclix to add motor vehicle lease receivables from each of our fleet businesses; FleetPartners, FleetPlus and FleetChoice and equipment lease receivables from Eclix Commercial Equipment, allowing us to diversify our funding to new investors."

Eclix Turbo Series 2017-1 Trust bonds were materially oversubscribed and allocated to a total of 20 investors.

"This reflects the credit quality of Eclix' customer base and risk management capabilities," Mr McLennan added. "Eclix has the most diversified funding capability of its peers in the market, allowing Eclix to provide the most competitive financing solutions to its customers."

The transaction comprises A\$351.5 million of notes, rated by Moody's Investors Service ("**Moody's**") and Fitch Australia Pty Limited ("**Fitch**"). The transaction attracted strong interest from investors across all offered tranches, which led to the transaction being materially oversubscribed. Details of the bonds are:

1. A\$60 million Class A1 notes, rated P-1(sf) by Moody's and F1+sf by Fitch with a weighted average life of about 0.24 years, priced at a margin of 0.65% over one month BBSW

2. A\$207.13 million Class A2 notes, rated Aaa(sf) by Moody's and AAAsf by Fitch with a weighted average life of about 1.58 years, priced at a margin of 0.95% over one month BBSW
3. A\$14.42 million Class B notes, rated Aa2(sf) by Moody's and AAsf by Fitch with a weighted average life of about 2.06 years, priced at a margin of 1.70% over one month BBSW
4. Class C (A2(sf)/ NR), Class D (Baa1(sf)/ NR), Class E (Ba1(sf)/ NR), and Class F (B1(sf)/ NR) notes which were also sold to external investors
5. Class G Notes (NR/NR) and Seller Notes (NR/NR), retained by Eclix

The issue includes motor vehicle operating, finance and novated lease receivables, in addition to equipment lease receivables originated by Eclix's businesses. The transaction will settle on Wednesday, 15 November 2017.

ABOUT ECLIX

Eclix Group Limited (ECX) is a leading provider of fleet, equipment leasing and management, vehicle rentals and on-line auction services to corporate, SME and consumers in Australia and corporate and SME customers in New Zealand.

As at 30 September 2017 Eclix managed or financed 108,050 vehicles with A\$2.2 billion in assets under Management. Eclix operates in Australia and New Zealand under six primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au", "FleetChoice", "AutoSelect", "Right2Drive" and "GraysOnline".

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