



## **MONEYME Limited: MONEYME Expands Funding Capacity**

Impact Financial News

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### **Body**

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Sydney, Australia: **MONEYME** Limited has issued the following news release:

**MONEYME** Limited ("**MONEYME**" or "Group") is pleased to announce the extension of its MME Autopay 2021 warehouse funding facility with terms that double the facility from \$375m to \$750m. The warehouse is used to fund loan originations of **MONEYME**'s car loan product, Autopay. The agreement included financing of channel commissions related to loan originations in the structure, which has released just over \$10m of unrestricted cash into the business. Under the new terms, loan book growth in the Autopay warehouse is significantly more capital efficient. The expanded facility enables increased originations growth, which is expected to result in greater economies of scale and profitability going forward. Clayton Howes, **MONEYME**'s Managing Director and CEO said: "This is a significant step in optimising **MONEYME**'s funding program that allows improved efficiency of capital allocation and risk adjusted returns. The car loan market is a strategic focus for **MONEYME** and this funding increase is an important growth enabler for our Autopay product. The release of unrestricted cash will further support the growth of our business."

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