

# Capital management metrics & liquidity profile

## CAPITAL MANAGEMENT METRICS

	31 December 2021	30 June 2021
NTA	\$2.76	\$2.67
Balance sheet gearing <sup>1</sup>	22.3%	22.8%
Look through gearing	23.0%	23.5%
Total interest bearing debt <sup>2</sup>	\$3,769m	\$3,699m
Average borrowing cost <sup>3</sup>	3.3%	3.4%
Average debt maturity	6.1 yrs	6.6 yrs
Hedged percentage	57%	61%
Average hedge maturity	3.8 yrs	3.9 yrs
Moody's / Fitch credit rating	A3 / A-	A3 / A-

## LIQUIDITY PROFILE

As at 31 December 2021	Facility limit \$m	Drawn amount \$m	Available liquidity \$m
Facilities due within 12 months	220	220	—
Facilities due post 12 months <sup>4</sup>	4,229	3,549	680
<b>Total</b>	<b>4,449</b>	<b>3,769</b>	<b>680</b>
Cash on hand			70
<b>Total liquidity</b>			<b>750</b>
Less facilities maturing <12 months <sup>4</sup>			220
<b>Funding headroom</b>			<b>530</b>

1. Net debt (at foreign exchange hedged rate) / total tangible assets – cash.

2. Total interest bearing debt (at foreign exchange hedged rate).

3. Includes margins and line fees.

4. Based on hedged rate, not carrying value, subject to rounding.