

# Capital management metrics & liquidity profile

## CAPITAL MANAGEMENT METRICS

	30 June 2021	30 June 2020
NTA	\$2.67	\$2.54
Balance sheet gearing <sup>1</sup>	22.8%	22.8%
Look through gearing	23.5%	23.6%
Total interest bearing debt <sup>2</sup>	\$3,699m	\$3,739m
Average borrowing cost <sup>3</sup>	3.4%	4.0%
Average debt maturity	6.6 yrs	6.7 yrs
Hedged percentage	61%	74%
Average hedge maturity	3.9 yrs	4.1 yrs
Moody's / Fitch credit rating	A3 / A-	A3 / A-

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.

## LIQUIDITY PROFILE

As at 30 June 2021	Facility limit \$m	Drawn amount \$m	Available liquidity \$m
Facilities due within 12 months	—	—	—
Facilities due post 12 months <sup>4</sup>	4,449	3,699	750
<b>Total</b>	<b>4,449</b>	<b>3,699</b>	<b>750</b>
Cash on hand			117
<b>Total liquidity</b>			<b>867</b>
Less facilities maturing <12 months <sup>4</sup>			—
<b>Funding headroom</b>			<b>867</b>