

Case Study

Chicago Freight Asia Pacific Group



Issue Date	November 2016
Amount	\$35m
Maturity	30 November 2020
Term	4 years, amortising, callable after year 2
Coupon	8.35% p.a.

FIIG Contact

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Issuer Profile

CFAP is Australia's largest provider of tailored locomotive and rolling stock leasing solutions to rail operators and shippers in Australia. The company has the 3rd largest fleet in the country, and services a broad a loyal customer base including some of the largest logistics and infrastructure companies such as Qube, Aurizon, Asciano, Metro Trains Melbourne, Bowman's Rail and PHC Rail.

Issuer Need

CFAP was looking for a financier to assist in refinancing an existing facility with a traditional lender, provide capital headroom for the acquisition of additional leased rail assets and provide a working capital buffer for day-to-day operations.

FIIG Solution

FIIG was able to provide CFAP with an amortising security that complimented the company's existing debt facilities, enabled further acquisition of assets and provided additional headroom in the management of day-to-day operations. FIIG was also able to structure the Note issue to provide further benefits to CFAP by extending its debt maturity profile and enabling material debt reduction through the amortisation profile.

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