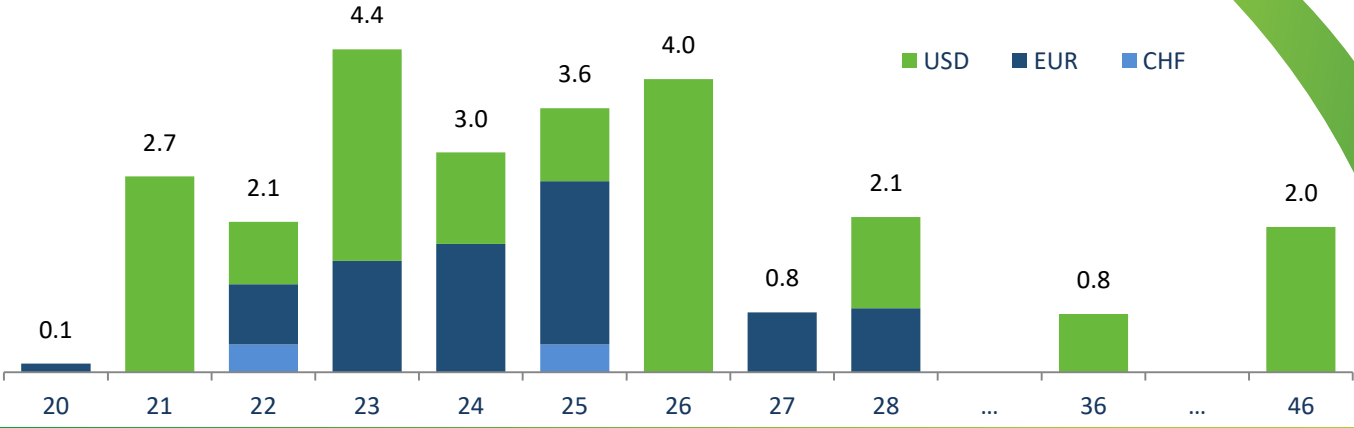


Q3 2020 Debt Analysis

Debt Maturities (\$ billion)

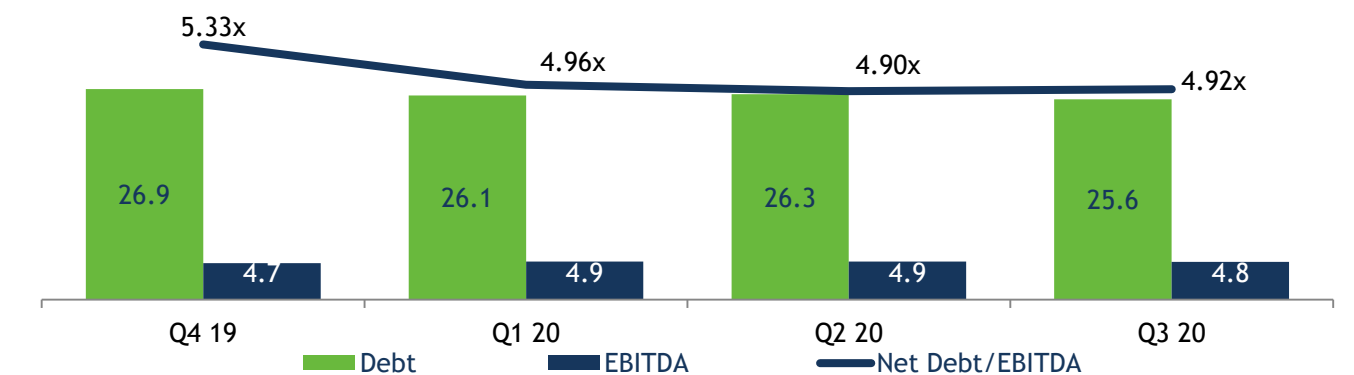


\$23.8B Net Debt
\$25.6B Gross Debt

Moody's **Ba2/Negative**
 S&P **BB-/Stable**

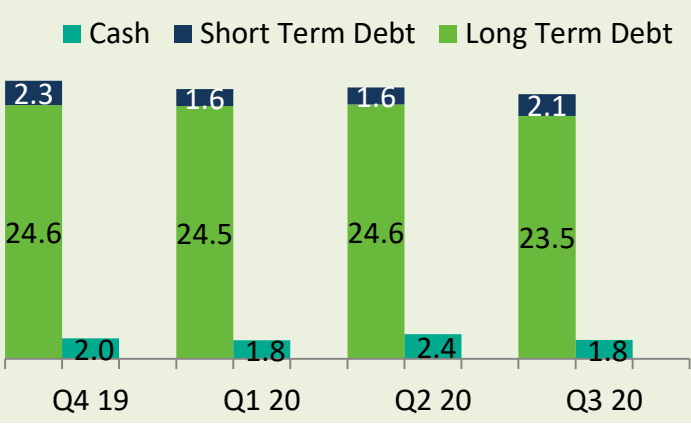
Duration **6.0**
 WAC **3.42%**

Net Debt/EBITDA Ratio



	Q4 19	Q1 20	Q2 20	Q3 20
Leverage	64%	64%	64%	71%
Net Debt (\$ Bn)	24.9	24.3	23.9	23.8
ST/Total Debt	9%	6%	6%	8%
Gross Debt/EBITDA	5.7x	5.3x	5.4x	5.3x

Net Debt decreased by \$70m
 Gross Debt decreased by \$645m



Debt Composition

