



## NEWS RELEASE

### **ASTREA III BONUS REDEMPTION PREMIUM THRESHOLD EXCEEDED ON 4<sup>TH</sup> DISTRIBUTION DATE (8 JULY 2018)**

**Singapore, 9 July 2018** – Astrea III Pte. Ltd. is pleased to announce that the Astrea III Bonus Redemption Premium Threshold has been exceeded as of the 4<sup>th</sup> Distribution Date (8 July 2018). This means that each Class A-1 Noteholder will be paid an additional 0.3% of the Class A-1 Notes principal upon redemption of the Notes.

#### **Key Highlights for the period 8 January 2018 to 7 July 2018**

(all figures are in US\$ unless otherwise stated)

#### Portfolio Activity

- Distributions of \$180m<sup>1</sup> and capital calls of \$14m
- Portfolio NAV had fair value gains of \$92m and ended the period at \$890m

#### Reserves

- Total Reserve Amount for the principal repayment of Class A Notes is \$241m, exceeding the S\$228m Class A-1 Notes principal amount, and represents 71%<sup>2</sup> of the Reserves Accounts Cap (which accounts for both Class A-1 Notes and Class A-2 Notes)

#### Bonus Redemption Premium

- Total amounts invested by the Sponsor in the Issuer as of the Initial Portfolio Date of 31 May 2016 was \$653,290,251 (Equity Investments)
- Sponsor has received cumulative cash of \$328,942,179, which exceeded the Bonus Redemption Premium Threshold<sup>3</sup> of 50% of the Equity Investments
- Bonus Redemption Premium of S\$684,000 (equivalent to 0.3% of the Class A-1 Notes principal) will be paid to Class A-1 Noteholders upon redemption of the Class A-1 Notes

**-END-**

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<sup>1</sup> Based on spot EUR rates.

<sup>2</sup> Class A-1 Principal is hedged at USD:SGD forward FX rate of 1.355279

<sup>3</sup> Please refer to the "Terms and Conditions of the Class A-1 Notes" in the Information Memorandum dated 21 June 2016 for full details.



### **About Astrea III**

Astrea III comprises four different classes of PE bonds: Classes A-1, A-2, B and C, with their respective interest rates being 3.90%, 4.65%, 6.50% and 9.25% per annum. The PE bonds are backed by cash flows from a well-diversified portfolio of 34 funds across various vintages, managed by 26 general partners. The funds were invested in 562 companies across different sectors and regions as of 31 December 2016.

Astrea III was launched in June 2016, bringing to Singapore the first listed PE bonds. Astrea III is sponsored by Astrea Capital Pte. Ltd., a wholly-owned subsidiary of Azalea Asset Management Pte. Ltd. ("Azalea"). Azalea is an indirect wholly-owned subsidiary of Temasek.

For more information on Astrea III, please visit [www.astrea.com.sg](http://www.astrea.com.sg)