



Azalea

ANNOUNCEMENT

ASTREA V CLASS A-1 BONDS FULLY REDEEMED AND BONUS PAID

Singapore, 20 June 2024 – Azalea Investment Management Pte. Ltd. (“Azalea”) is pleased to announce the full redemption of Astrea V Class A-1 Bonds. These bonds were Singapore’s second listed retail private equity (“PE”) bonds. The Class A-1 Bonds are redeemed on 20 June 2024 on the Scheduled Call Date, five years from its issuance in 2019.

In addition to receiving the principal amounts, Class A-1 Bondholders also received a Bonus Redemption Premium of 0.5% of the principal amount. This premium was paid because the Performance Threshold was met when the Sponsor received cumulative cashflow exceeding 50% of its equity in the transaction, thus allowing the Bonus Redemption Premium to be paid at redemption.

The Astrea V Class A-2 Bonds that were placed to institutions and accredited investors were also fully redeemed while 58% of the Class B Bonds were partially redeemed. Class B Bonds will be further amortised in subsequent periods, in accordance with the prescribed Priority of Payments.

Margaret Lui, Chief Executive Officer of Azalea, said, “We are pleased with the successful redemption of the Astrea V Class A-1 Bonds on its 5-year Scheduled Call Date. Along with timely redemptions of previous series of Astrea PE Bonds, this milestone is testament to the robust structure and consistent performance of the Astrea portfolios. We thank investors for their trust and support in the Astrea platform and remain focused on our commitment to deepening the retail bond market in Singapore.”

Since Azalea’s first issuance of the Astrea PE Bonds in 2016, Astrea III and Astrea IV have since been redeemed. Besides Astrea V, two other series of Astreas are outstanding. In the latest issuance, Astrea 7, in addition to the S\$-denominated Class A-1 Bonds, the US\$-denominated Bonds were also made available to retail investors in Singapore for the first time.

Astrea V’s 10th Semi-Annual Distribution Report is available on the Azalea website (<https://www.azalea.com.sg/products/astrea-v>).



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About the Azalea Group

The Issuer of Astrea V PE Bonds is an indirect wholly-owned subsidiary of Azalea Asset Management Pte. Ltd. ("AAM"). AAM is a wholly-owned subsidiary of Sevia Holdings which is in turn wholly-owned by Temasek.

The Azalea Group invests in private equity ("PE"), with a focus on the development and innovation of new investment platforms and products to make PE accessible to a broader group of investors.

One such innovation is the Astrea Platform, a series of investment products based on diversified portfolios of PE funds. It represents a phased approach to develop products for long term minded Singapore retail investors to co-invest in private equity with Azalea. Started in 2006, there are seven in the series to date, with Astrea 7 being the latest addition to the Astrea Platform.

Beside the Astrea PE Bonds, Azalea Investment Management Pte. Ltd., the management arm of the Azalea Group, also manages other PE fund products through its Altrium platform, that allows accredited investors to co-invest with Azalea and access strong performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE.

For more information about the Azalea Group, please visit <https://www.azalea.com.sg/>.

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