

## BAYFRONT INFRASTRUCTURE CAPITAL II PTE. LTD.

(a private company with limited liability incorporated under the laws of Singapore with Company Registration No. 202105630Z and Legal Entity Identifier 213800BLCA54FIZ3EB92)

US\$176,900,000 CLASS A1 SENIOR SECURED FLOATING RATE NOTES DUE 2044  
(the “**Class A1 Notes**”)

US\$120,000,000 CLASS A1-SU SENIOR SECURED FLOATING RATE NOTES DUE 2044  
(the “**Class A1-SU Notes**”)

US\$33,300,000 CLASS B SENIOR SECURED FLOATING RATE NOTES DUE 2044  
(the “**Class B Notes**”)

US\$22,100,000 CLASS C SENIOR SECURED FLOATING RATE NOTES DUE 2044  
(the “**Class C Notes**”)

US\$8,800,000 CLASS D SENIOR SECURED FLOATING RATE NOTES DUE 2044  
(the “**Class D Notes**” and collectively, the “**Notes**”)

Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings given to them in the information memorandum dated 11 June 2021 in respect of the offering of the Notes (the “**Information Memorandum**”).

18 June 2021

### Definitive Credit Ratings of the Notes

Following the issue of the Notes on 18 June 2021, Bayfront Infrastructure Capital II Pte. Ltd. (the “**Issuer**”) is pleased to announce that the Notes have been assigned the following definitive credit ratings by Moody’s Investors Service.

Class	Amount (US\$ million)	Definitive Ratings (Moody’s)	Spread	Legal Maturity Date
A1	176.9	Aaa (sf)	125 bps	11 January 2044
A1-SU	120.0	Aaa (sf)	120 bps	11 January 2044
B	33.3	Aa1 (sf)	185 bps	11 January 2044
C	22.1	A3 (sf)	235 bps	11 January 2044
D	8.8	Baa3 (sf)	340 bps	11 January 2044
Preference Shares	40.1	N/A	N/A	N/A
<b>TOTAL</b>	<b>401.2</b>			

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The definitive credit rating assigned to the Class B Notes is higher than the expected credit rating of “Aa2(sf)” disclosed in the Information Memorandum. The definitive credit ratings of the other classes of Notes are in line with their expected credit ratings disclosed in the Information Memorandum.

The final ratings report issued by Moody's can be accessed via [https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBS\\_1290400](https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBS_1290400) .

These materials do not constitute an offer of securities for sale in the United States or any other jurisdiction where such offer or sale is not permitted. The securities will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons absent registration under the Securities Act or pursuant to an available exemption from such registration.

Released by BIM Asset Management Pte. Ltd. as Collateral Manager

On behalf of BAYFRONT INFRASTRUCTURE CAPITAL II PTE. LTD.

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# BAYFRONT INFRASTRUCTURE

## **About [Bayfront Infrastructure Management Pte. Ltd.](#)**

Launched in November 2019, Bayfront Infrastructure Management Pte. Ltd. (“**Bayfront**”) is a platform designed for institutional investors to access Asia Pacific infrastructure debt. It seeks to address the infrastructure financing gap in the Asia Pacific region by facilitating the mobilisation of private institutional capital into the infrastructure financing market.

Bayfront will acquire predominantly brownfield project and infrastructure loans from financial institutions, warehouse and manage them, with the objective of distributing securitised notes to institutional investors in the public markets.

Bayfront is capitalised at US\$1.98 billion, comprising US\$180 million in equity and US\$1.8 billion in debt issuance capacity. The equity capital is committed by [Clifford Capital Holdings](#) and the [Asian Infrastructure Investment Bank](#) on a 70/30 basis respectively. Debt instruments issued by Bayfront to acquire and warehouse loans from banks benefits from a guarantee provided by the Government of Singapore.

## **About [BIM Asset Management Pte. Ltd.](#)**

BIM Asset Management Pte. Ltd. (“**BIM AM**”) provides certain asset management services in relation to the acquisition and warehousing of project and infrastructure loans, securitisations and other distribution formats for Bayfront and acts as the Collateral Manager for Bayfront Infrastructure Capital II Pte. Ltd. BIM AM is a wholly owned subsidiary of Bayfront.

BIM AM is also the sub-manager and effectively controls the collateral management role for Bayfront Infrastructure Capital Pte. Ltd.

## **About [Bayfront Infrastructure Capital II Pte. Ltd.](#)**

Bayfront Infrastructure Capital II Pte. Ltd. (“**BIC II**”) is the Issuer. The Issuer is incorporated as a special purpose vehicle and was established to raise capital by the issue of the Notes and the Preference Shares (the “**Transaction**”).

The Transaction offers investors exposure to a US\$401.2 million portfolio of 27 project and infrastructure loans, diversified across 13 countries and 8 industry sub-sectors. Approximately US\$184.8 million or 46% of the portfolio are considered eligible sustainable (green or social) assets in accordance with Bayfront’s Sustainable Finance Framework.

BIC II is a wholly owned vehicle of Bayfront.

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