



Azalea

ANNOUNCEMENT

ASTREA IV PE BONDS FULLY REDEEMED

Singapore, 14 December 2023 – Azalea Investment Management Pte. Ltd. (“Azalea”) is pleased to announce the full redemption of Astrea IV Class B Bonds five and a half years after their issuance in 2018. This follows the earlier redemption of the Astrea IV Class A Bonds in June, marking the fulfilment of all bond obligations to Astrea IV Bondholders.

Innovation of products and platforms has been a core mandate for Azalea since we were set up in 2015. The Astrea IV transaction was a pivotal milestone, signifying the development of Singapore’s bond market. For the first time in 2018, retail investors were offered the opportunity to invest in private equity (“PE”) bonds at an accessible level. Since then, Azalea has successfully issued three other Astrea bond series, broadening investment opportunities for both institutions and retail investors.

Margaret Lui, Chief Executive Officer of Azalea, said, “Today marks the successful conclusion of the second series of Astrea bonds launched by Azalea. The timely redemption of the Class B bonds underscores the quality of the Astrea transactions.”

Astrea IV’s 11th Semi-Annual Distribution Report is available on the Azalea website (<https://www.azalea.com.sg/products/astrea-iv>).

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About the Azalea Group

The Issuer of Astrea IV 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 funds, with a focus on the development and innovation of new investment platforms and products to make private equity 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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