



WLB ASSET II PTE. LTD.

**(Incorporated in the Republic of Singapore)
(Company Registration Number: 201836327K)**

**USE OF PROCEEDS FROM THE ISSUE OF
US\$10,500,000 4.00 PER CENT. WOMEN'S LIVELIHOOD BONDS DUE 2024**

WLB Asset II Pte. Ltd. and Impact Investment Exchange Pte. Ltd. (IIX), portfolio manager for the Women's Livelihood Bonds, would like to announce that in relation to the listing dated 17th February 2020 and quotation of US\$10,500,000 in aggregate principal amount of 4-year 4.00 per cent Women's Livelihood Bonds due 2024 (the Bonds) and the issuance of the Subordinated Debt (as defined in the Information Memorandum dated 20 December 2019 for the Bonds), an additional US\$1,526,636 of the net proceeds from the issue of the Bonds and the Subordinated Debt have been utilized to i) make a loan of US\$1,500,000 to a high-impact enterprise focused on women empowerment through sustainable livelihoods which will use this funding to empower underserved women in Southeast Asia to transition from subsistence to sustainable livelihoods, and ii) to pay transaction costs and expenses.

Together with uses of proceeds previously announced on 20th February 2020, this brings the total of the net proceeds utilized to US\$11,862,507. The aggregate use of proceeds, including these previous uses, are summarized in the table below:

Use of Proceeds	US\$
Loan to AMRU Rice (Cambodia) Co. Ltd.	\$1,000,000
Loan to Chamroeun Microfinance PLC	\$2,400,000
Loan to Koperasi Simpan Pinjam Mitra Dhuafa (KOMIDA)	\$3,000,000

Loan to LOLC (Cambodia) Plc.	\$1,100,000
Loan to Maxima Microfinance Plc.	\$1,500,000
Loan to Sejaya Micro Credit Limited	\$1,100,000
Additional Loan to LOLC (Cambodia) Plc.	\$1,500,000
Subtotal – Loans Disbursed	\$11,600,000
Less: Upfront Fees paid by Borrowers	(\$116,000)
Payment of Hedge Access Fee	\$200,000
Payment of one-time structuring fee to the Portfolio Manager	\$15,000
Payment of Other Transaction Costs and Expenses	\$163,507
Total	\$11,862,507

The use of net proceeds is in accordance with the anticipated use disclosed in the Information Memorandum in all material respects, with one exception: as permitted by the terms of the Trust Deed, US\$1,500,000 that was anticipated to be used to make a loan to Freyr Energy Services Pvt. Ltd. has instead been used to make an additional loan to LOLC (Cambodia) Plc.

Following the above utilization, the balance of the net proceeds remaining from the issue of the Bonds and the Subordinated Debt is approximately US\$137,493. In accordance with the terms of the Trust Deed, on 13 April 2020, US\$115,500 of this amount will be transferred to the Debt Service Reserve Account. The remaining balance in the Funding Account will be transferred to the Collections Account.

By order of the Board

WLB Asset II Pte. Ltd.

Chek Khai Juat

Director