



**WLB ASSET II B PTE. LTD.
(Company Registration No. 201922790C)
(Incorporated in Singapore)**

**USE OF PROCEEDS FROM THE ISSUE OF
US\$24,700,000 3.95 PER CENT. WOMEN'S LIVELIHOOD BONDS DUE 2024**

WLB Asset II B 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 and quotation of US\$24,700,000 in aggregate principal amount of 4-year 3.95 per cent Women's Livelihood Bonds due 2024 (the Bonds) on 11th January 2021, and the issuance of the Subordinated Debt, an additional US\$2,439,279 of the net proceeds from the issue of the Bonds and the Subordinated Debt have been utilized to i) make a loan of US\$2,000,000 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.

All terms used in this announcement are as defined in the Information Memorandum dated 4th December 2020 for the Bonds.

Together with uses of proceeds previously announced on 11th January 2021, this brings the total of the net proceeds utilized to US\$27,431,146. The aggregate use of proceeds, including these previous uses, are summarized in the table below:

Use of Proceeds	US\$
Loan to Chamroeun Microfinance Plc	\$3,850,000
Loan to Maxima Microfinance Plc	\$1,000,000
Loan to Negros Women for Tomorrow Foundation, Inc	\$ 2,000,000
Loan to Katra Phytochem (Singapore) Pte. Ltd.	\$ 2,500,000
Loan to Visage Holdings and Finance Private Limited	\$ 6,950,000
Loan to CreditAccess Philippines Financing Company, Inc	\$ 3,000,000
Loan to Centrum Microfinance Limited	\$ 5,550,000
Loan to Koperasi Simpan Pinjam Mitra Dhuafa	\$ 2,000,000
Subtotal – Loans Disbursed	\$26,850,000
Less: Upfront Fees paid by Borrowers	(333,863)
Payment of Hedge Access Fee	\$400,000
Payment of Other Transaction Costs and Expenses	\$238,009
Payment of one-time structuring fee to the Portfolio Manager	\$ 277,000
Total	\$27,431,146

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\$2,000,000 that was anticipated to be used to make a loan to CV Evergreen Buana Prima Sandang has instead been used to make a loan to Koperasi Simpan Pinjam Mitra Dhuafa.

Following the above utilization, the balance of the net proceeds remaining from the issue of the Bonds and the Subordinated Debt is approximately US\$268,854. As required by the terms of the Trust Deed, US\$230,000 of this amount has been transferred to the Debt Service Reserve Account on 10 Mar 2021. The remaining balance in the Funding Account has been transferred to the Collection Account pursuant to Condition 2.7(c)(iii) of the Terms of the Bonds.

By order of the Board

WLB Asset II B Pte. Ltd.

Agnes Chen Meiyun

Director