

MOODY'S

RATINGS

Assessment Announcement: Moody's Ratings: No adverse rating impact on the four classes of rated notes issued by Bayfront Infrastructure Capital V following proposal to use loan redemption proceeds

17 Dec 2024

Singapore, December 17, 2024 -- Moody's Ratings (Moody's) announced today that Bayfront Infrastructure Capital V Pte. Ltd.'s (the "Issuer") proposed acquisition of two new project loans with total amount of US\$12.2 million would not, in and of itself and as of this point in time, result in a reduction, placement on review for possible downgrade or withdrawal of our current ratings on the Class A1 Notes, Class A1-SU Notes, Class B Notes, and Class C Notes.

Two loans in the issuer's asset portfolio with outstanding principal amount of US\$12.2 million have been prepaid before their scheduled maturity date. The issuer's collateral manager has now proposed using all of the early redemption proceeds to acquire two new project loans at US\$5.0 million and US\$7.2 million respectively.

The principal methodology used in reaching this conclusion and in monitoring the ratings of the Notes issued by the Issuer is "Project Finance and Infrastructure Asset CLOs" published in July 2024 and available at <https://ratings.moodys.com/rmc-documents/425583>. Alternatively, please see the Rating Methodologies page on <https://ratings.moodys.com> for a copy of this methodology.

Our opinion addresses only the credit impact associated with the proposed action, and we are not expressing any opinion as to whether the proposed action has, or could have, other non-credit related effects that may have a detrimental impact on the interests of holders of rated obligations and/or counterparties.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moodys.com> for the most updated credit rating action information and rating history.

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