

# 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**

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14 Feb 2025

Singapore, February 14, 2025 -- Moody's Ratings (Moody's) announced today that Bayfront Infrastructure Capital V Pte. Ltd.'s (the "Issuer") proposed acquisition of a new project loan with total amount of US\$15,555,555.00 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\$15,555,555.56 have been prepaid before their scheduled maturity date. The issuer's collateral manager has now proposed using US\$15,555,555.00 of the early redemption proceeds to acquire a new project loan. The collateral manager will distribute the remaining early redemption proceeds together with other available principal collections through the issuer's priority of payment on the next notes payment date in April 2025.

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.moody.com/rmc-documents/425583>. Please see the Rating Methodologies page on <https://ratings.moody.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.moody.com> for the most updated credit rating action information and

rating history.

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