

# Term Loan - Lend

## PURPOSE

To show illustration of term loan lend.

## OVERVIEW

### TRANSACTION DETAILS

Accounting Base Ccy	SGD
Trade ID	TML1001
Transaction	Lend
Trade Date	8-Apr-16
Initial Draw Date	8-Apr-16
Maturity Date	8-Apr-19
Currency	USD
Amount	10,345,541.07
Frequency	Semi-Annual
Accrual Method	Act/360

Repayment Schedule

From Date	To Date	Activity	Rate (%)	Principal	Int Cap.	Interest	Outstanding
8-Apr-16	8-Apr-16	Lending	1.817200	-10,345,541.07	0.00	0.00	-10,345,541.07
8-Apr-16	5-May-16	Additional Lending	1.817200	-4,433,803.32	0.00	0.00	-14,779,344.39
5-May-16	5-Jul-16	Additional Lending	1.817200	-3,694,836.10	0.00	0.00	-18,474,180.49
5-Jul-16	5-Oct-16	Additional Lending	1.817200	-3,694,836.09	0.00	0.00	-22,169,016.58
5-Oct-16	11-Oct-16	Redeem P + I	1.817200	7,000,000.00	0.00	222,428.00	-15,169,016.58
11-Oct-16	10-Apr-17	Redeem P + I	1.817200	9,000,000.00	0.00	138,591.38	-6,169,016.58
10-Apr-17	10-Oct-17	Redeem I	1.817200	0.00	0.00	56,985.88	-6,169,016.58
10-Oct-17	9-Apr-18	Redeem I	1.817200	0.00	0.00	56,363.08	-6,169,016.58
9-Apr-18	9-Oct-18	Redeem I	1.817200	0.00	0.00	56,985.88	-6,169,016.58
9-Oct-18	8-Apr-19	Final Redemption	1.817200	6,169,016.58	0.00	56,363.08	0.00

## SUMMARY OF JOURNALS

ID	Date	Description
J1	8-Apr-16	Settlement of Term Loan (Lending)
J2	30-Apr-16	Month End Term Loan Accruals
J3	1-May-16	Reversal Month End Term Loan Accruals
J4	5-May-16	Settlement of Term Loan (Additional Lending)
J5	31-May-16	Month End Term Loan Accruals
J6	1-Jun-16	Reversal Month End Term Loan Accruals
J7	5-Jul-16	Settlement of Term Loan (Additional Lending)
J8	31-Jul-16	Month End Term Loan Accruals
J9	1-Aug-16	Reversal Month End Term Loan Accruals
J10	5-Oct-16	Settlement of Term Loan (Additional Lending)
J11	11-Oct-16	Principal and Interest Settlement of Term Loan (Redeem P+I)
J12	31-Oct-16	Month End Term Loan Accruals

ID	Date	Description
J13	1-Nov-16	Reversal Month End Term Loan Accruals
J14	10-Apr-17	Principal and Interest Settlement of Term Loan (Redeem P+I)
J15	30-Apr-17	Month End Term Loan Accruals
J16	1-May-17	Reversal Month End Term Loan Accruals
J17	10-Oct-17	Interest Settlement of Term Loan (Redeem I)
J18	9-Apr-18	Interest Settlement of Term Loan (Redeem I)
J19	30-Jun-18	Month End Term Loan Accruals
J20	1-Jul-18	Reversal Month End Term Loan Accruals
J21	9-Oct-18	Interest Settlement of Term Loan (Redeem I)
J22	8-Apr-19	Principal and Interest Settlement of Term Loan (Final Redeem P+I)

## J1 Settlement of Term Loan (Lending)

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/001	8-Apr-16	B	Cash at Bank	USD	-10,345,541.07	1.392200	SGD	-14,403,062.28	J1a
TML1001/001	8-Apr-16	B	TML - Lending	USD	10,345,541.07	1.392200	SGD	14,403,062.28	J1b

**Note J1a:** The exchange rate on 8-Apr-2016 is 1.392200 (last available rate on 1-Apr-2016). See Exchange Rates below.

## J2 Month End Term Loan Accruals

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Apr-16	P	TML - Lending - Interest Income	USD	-17,562.98	1.396470	SGD	-24,526.17	J2a
TML1001	30-Apr-16	B	TML - Lending - Interest Receivables	USD	17,562.98	1.398747	SGD	24,566.17	J2b

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Apr-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	-40.00	J2c
TML1001	30-Apr-16	B	TML - Lending	USD	0.00	0.000000	SGD	67,732.26	J2d
TML1001	30-Apr-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	-67,732.26	J2e

**Note J2a:** The average multiplier rate between 8-Apr and 30-Apr is 1.396470. See Exchange Rates below.

**Note J2b:** Calculation of Accrual in USD

Next Period Interest	222,428.00	A
----------------------	------------	---

**Calculation on pro-rating the next interest payment amount between different periods as below:**

In the event there is change in the outstanding principal, system will pro-rate the next interest payment amount between the different periods. Essentially the weight is based on outstanding principal, interest rate and the number of days in the period.

B	C	D	E	F	G	H = D * E * F	I = D * E * G	J = H / M * A	K	L
From Date	To Date	Outstanding P	Rate	Acc Days	Total Days	Acc Wt	Total Wt	Period Accrual (USD)	Avg Rate	Period Accrual (SGD)
8-Apr-16	5-May-16	10,345,541.07	1.8172	27	27	507,597,765.27	507,597,765.27	20,617.41	1.397415	28,811.07
5-May-16	5-Jul-16	14,779,344.39	1.8172	61	61	1,638,278,502.16	1,638,278,502.16	66,542.95	1.403223	93,374.57
5-Jul-16	5-Oct-16	18,474,180.49	1.8172	92	92	3,088,557,832.35	3,088,557,832.35	125,449.83	1.403365	176,051.94
5-Oct-16	11-Oct-16	22,169,016.58	1.8172	6	6	241,713,221.58	241,713,221.58	9,817.81	1.397834	13,723.67
							5,476,147,321.36	222,428.00	1.402527	311,961.25
							M			

**Calculation of Accrual from 8-Apr to 30-Apr**

Start Date	8-Apr-16	
Month End Date	30-Apr-16	
Days (include 30-Apr)	23	A
Start Date	8-Apr-16	
End Date	5-May-16	
Days (exclude 5-May)	27	B
Total Interest	20,617.41	C
Period Interest	17,562.98	$D = C * A / B$

**Note J2c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	17,562.98	1.398747	24,566.17
At Average Rate	17,562.98	1.396470	24,526.17
	Gain in exchange		40.00

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J2e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	10,345,541.07	1.398747	14,470,794.54
At Start Date	10,345,541.07	1.392200	14,403,062.28
	Gain in exchange		67,732.26

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

### **J3 Reversal Month End Term Loan Accruals**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-May-16	P	TML - Lending - Interest Income	USD	17,562.98	1.396470	SGD	24,526.17	J3a
TML1001	1-May-16	B	TML - Lending - Interest Receivables	USD	-17,562.98	1.398747	SGD	-24,566.17	J3b
TML1001	1-May-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	40.00	J3c
TML1001	1-May-16	B	TML - Lending	USD	0.00	0.000000	SGD	-67,732.26	J3d
TML1001	1-May-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	67,732.26	J3e

## J4 Settlement of Term Loan (Additional Lending)

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/002	5-May-16	B	Cash At Bank	USD	-4,433,803.32	1.402848	SGD	-6,219,952.12	J4a
TML1001/002	5-May-16	B	TML - Lending	USD	4,433,803.32	1.402848	SGD	6,219,952.12	J4b

**Note J4a:** The exchange rate on 5-May-2016 is 1.402848 (last available rate on 1-May-2016). See Exchange Rates below.

## J5 Month End Term Loan Accruals

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
---------	----------	-----	---------	-----	-------------------	------	------	--------------------	------

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	31-May-16	P	TML - Lending - Interest Income	USD	-50,070.85	1.402324	SGD	-70,215.56	J5a
TML1001	31-May-16	B	TML - Lending - Interest Receivables	USD	50,070.85	1.401693	SGD	70,183.96	J5b
TML1001	31-May-16	P	FX - Unrealised Losses - Revenue	USD	0.00	0.000000	SGD	31.60	J5c
TML1001	31-May-16	B	TML - Lending	USD	0.00	0.000000	SGD	93,089.18	J5d
TML1001	31-May-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	-93,089.18	J5e

**Note J5a:** The average multiplier rate between 8-Apr and 31-May is 1.402324. See calculation in J5c below.

**Note J5b:** Calculation of Accrual in USD

Next Period Interest	222,428.00	A
----------------------	------------	---

**Calculation on pro-rating the next interest payment amount between different periods as below:**

In the event there is change in the outstanding principal, system will pro-rate the next interest payment amount between the different periods. Essentially the weight is based on outstanding principal, interest rate and the number of days in the period.

B	C	D	E	F	G	H = D * E * F	I = D * E * G	J = H / M * A	K	L
From Date	To Date	Outstanding P	Rate	Acc Days	Total Days	Acc Wt	Total Wt	Period Accrual (USD)	Avg Rate	Period Accrual (SGD)

8-Apr-16	5-May-16	10,345,541.07	1.8172	27	27	507,597,765.27	507,597,765.27	20,617.41	1.397415	28,811.07
5-May-16	5-Jul-16	14,779,344.39	1.8172	61	61	1,638,278,502.16	1,638,278,502.16	66,542.95	1.403223	93,374.57
5-Jul-16	5-Oct-16	18,474,180.49	1.8172	92	92	3,088,557,832.35	3,088,557,832.35	125,449.83	1.403365	176,051.94
5-Oct-16	11-Oct-16	22,169,016.58	1.8172	6	6	241,713,221.58	241,713,221.58	9,817.81	1.397834	13,723.67
							5,476,147,321.36	222,428.00	1.402527	311,961.25
							M			

### Calculation of Accrual from 5-May to 31-May

Start Date	5-May-16	
Month End Date	31-May-16	
Days (include 31-May)	27	A
Start Date	5-May-16	
End Date	5-Jul-16	
Days (exclude 5-Jul)	61	B
Total Interest	66,542.95	C
Period Interest	29,453.44	D = C * A / B

### Calculation of Accrual from 8-Apr to 31-May

8-Apr to 5-May	20,617.41
5-May to 31-May	29,453.44
Total Interest	50,070.85

**Note J5c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	50,070.85	1.401693	70,183.96
At Average Rate	50,070.85	1.402324	70,215.56
	Loss in exchange		-31.60

**USD accrual conversion to SGD using average rate is analyzed as below:**

	USD	Rate+	SGD
--	-----	-------	-----

8-Apr to 5-May	20,617.41	1.397415	28,811.07
5-May to 31-May	29,453.44	1.405761	41,404.49
	50,070.85	1.402324	70,215.56

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J5e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	14,779,344.39	1.401693	20,716,103.58
At Start Date	10,345,541.07	1.392200	14,403,062.28
At Start Date	4,433,803.32	1.402848	6,219,952.12
	Gain in exchange		93,089.18

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## **J6 Reversal Month End Term Loan Accruals**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-Jun-16	P	TML - Lending - Interest Income	USD	50,070.85	1.402324	SGD	70,215.56	J6a
TML1001	1-Jun-16	B	TML - Lending - Interest Receivables	USD	-50,070.85	1.401693	SGD	-70,183.96	J6b
TML1001	1-Jun-16	P	FX - Unrealised Losses - Revenue	USD	0.00	0.000000	SGD	-31.60	J6c
TML1001	1-Jun-16	B	TML - Lending	USD	0.00	0.000000	SGD	-93,089.18	J6d

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-Jun-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	93,089.18	J6e

**J7 Settlement of Term Loan (Additional Lending)**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/003	5-Jul-16	B	Cash At Bank	USD	-3,694,836.10	1.402489	SGD	-5,181,966.99	J7a
TML1001/003	5-Jul-16	B	TML - Lending	USD	3,694,836.10	1.402489	SGD	5,181,966.99	J7b

**Note J7a: The exchange rate on 5-Jul-2016 is 1.402489 (last available rate on 30-Jun-2016). See Exchange Rates below.**

**J8 Month End Term Loan Accruals**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	31-Jul-16	P	TML - Lending - Interest Income	USD	-123,977.16	1.402184	SGD	-173,838.55	J8a
TML1001	31-Jul-16	B	TML - Lending - Interest Receivables	USD	123,977.16	1.404227	SGD	174,092.08	J8b
TML1001	31-Jul-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	-253.53	J8c
TML1001	31-Jul-16	B	TML - Lending	USD	0.00	0.000000	SGD	136,961.66	J8d
TML1001	31-Jul-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	-136,961.66	J8e

**Note J8a:** The average multiplier rate between 8-Apr and 31-Jul is 1.402184. See calculation in J8c below.

**Note J8b:** Calculation of Accrual in USD

Next Period Interest	222,428.00	A
----------------------	------------	---

**Calculation on pro-rating the next interest payment amount between different periods as below:**

In the event there is change in the outstanding principal, system will pro-rate the next interest payment amount between the different periods. Essentially the weight is based on outstanding principal, interest rate and the number of days in the period.

B	C	D	E	F	G	H = D * E * F	I = D * E * G	J = H / M * A	K	L
From Date	To Date	Outstanding P	Rate	Acc Days	Total Days	Acc Wt	Total Wt	Period Accrual (USD)	Avg Rate	Period Accrual (SGD)
8-Apr-16	5-May-16	10,345,541.07	1.8172	27	27	507,597,765.27	507,597,765.27	20,617.41	1.397415	28,811.07
5-May-16	5-Jul-16	14,779,344.39	1.8172	61	61	1,638,278,502.16	1,638,278,502.16	66,542.95	1.403223	93,374.57
5-Jul-16	5-Oct-16	18,474,180.49	1.8172	92	92	3,088,557,832.35	3,088,557,832.35	125,449.83	1.403365	176,051.94
5-Oct-16	11-Oct-16	22,169,016.58	1.8172	6	6	241,713,221.58	241,713,221.58	9,817.81	1.397834	13,723.67
							5,476,147,321.36	222,428.00	1.402527	311,961.25
							M			

**Calculation of Accrual from 5-Jul to 31-Jul**

Start Date	5-Jul-16	
Month End Date	31-Jul-16	
Days (include 31-Jul)	27	A
Start Date	5-Jul-16	
End Date	5-Oct-16	
Days (exclude 5-Oct)	92	B
Total Interest	125,449.83	C
Period Interest	36,816.80	D = C * A / B

**Calculation of Accrual from 8-Apr to 31-Jul**

8-Apr to 5-May	20,617.41
5-May to 5-Jul	66,542.95
5-Jul to 31-Jul	36,816.80
Total Interest	123,977.16

**Note J8c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	123,977.16	1.404227	174,092.08
At Average Rate	123,977.16	1.402184	173,838.55
	Gain in exchange		253.53

**USD accrual conversion to SGD using average rate is analyzed as below:**

	USD	Rate+	SGD
8-Apr to 5-May	20,617.41	1.397415	28,811.07
5-May to 5-Jul	66,542.95	1.403223	93,374.57
5-Jul to 31-Jul	36,816.80	1.402971	51,652.91
	123,977.00	1.402184	173,838.55

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J8e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	18,474,180.49	1.404227	25,941,943.05
At Start Date	10,345,541.07	1.392200	14,403,062.28
At Start Date	4,433,803.32	1.402848	6,219,952.12
At Start Date	3,694,836.10	1.402489	5,181,966.99
	Gain in exchange		136,961.66

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**J9**

**Reversal Month End Term Loan Accruals**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-Aug-16	P	TML - Lending - Interest Income	USD	123,977.16	1.402184	SGD	173,838.55	J9a
TML1001	1-Aug-16	B	TML - Lending - Interest Receivables	USD	-123,977.16	1.404227	SGD	-174,092.08	J9b
TML1001	1-Aug-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	253.53	J9c
TML1001	1-Aug-16	B	TML - Lending	USD	0.00	0.000000	SGD	-136,961.66	J9d
TML1001	1-Aug-16	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	136,961.66	J9e

**J10**

**Settlement of Term Loan (Additional Lending)**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/004	5-Oct-16	B	Cash At Bank	USD	-3,694,836.09	1.397834	SGD	-5,164,767.51	J10a
TML1001/004	5-Oct-16	B	TML - Lending	USD	3,694,836.09	1.397834	SGD	5,164,767.51	J10b

**Note J10a:** The exchange rate on 5-Oct-2016 is 1.397834 (last available rate on 28-Sep-2016). See Exchange Rates below.

**J11**  
**P+I**

**Principal and Interest Settlement of Term Loan (Redeem**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/005	11-Oct-16	B	TML - Lending	USD	-7,000,000.00	1.392200	SGD	-9,745,400.00	J11a
TML1001/005	11-Oct-16	P	TML - Lending - Interest Income	USD	-222,428.00	1.402527	SGD	-311,961.25	J11b
TML1001/005	11-Oct-16	B	Cash at Bank	USD	7,222,428.00	1.397834	SGD	10,095,755.42	J11c
TML1001/005	11-Oct-16	P	FX - Realised Gains - Capital	USD	0.00	0.000000	SGD	-39,438.00	J11d
TML1001/005	11-Oct-16	P	FX - Realised Losses - Revenue	USD	0.00	0.000000	SGD	1,043.83	J11e

**Note J11b: The average multiplier rate between 8-Apr and 11-Oct is 1.402527. See calculation in J11e below.**

**Note J11d: The realised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	7,000,000.00	1.397834	9,784,838.00
At Start Date	7,000,000.00	1.392200	9,745,400.00
	Gain in exchange		39,438.00

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J11e: The realised foreign exchange gain/loss on interest income is analyzed as follows:**

Next Period Interest	222,428.00	A
----------------------	------------	---

**Calculation on pro-rating the next interest payment amount between different periods as below:**

In the event there is change in the outstanding principal, system will pro-rate the next interest payment amount between the different periods. Essentially the weight is based on outstanding principal, interest rate and the number of days in the period.

B	C	D		E	F	G	H = D * E * F	I = D * E * G	J = H / M * A	K	L
From Date	To Date	Outstanding P		Rate	Acc Days	Total Days	Acc Wt	Total Wt	Period Accrual (USD)	Avg Rate	Period Accrual (SGD)
8-Apr-16	5-May-16	10,345,541.07	1.8172	27	27		507,597,765.27	507,597,765.27	20,617.41	1.397415	28,811.07
5-May-16	5-Jul-16	14,779,344.39	1.8172	61	61		1,638,278,502.16	1,638,278,502.16	66,542.95	1.403223	93,374.57
5-Jul-16	5-Oct-16	18,474,180.49	1.8172	92	92		3,088,557,832.35	3,088,557,832.35	125,449.83	1.403365	176,051.94
5-Oct-16	11-Oct-16	22,169,016.58	1.8172	6	6		241,713,221.58	241,713,221.58	9,817.81	1.397834	13,723.67
								5,476,147,321.36	222,428.00	1.402527	311,961.25
								M			
			USD			Rate+	SGD				
At Closing Rate		222,428.00			1.397834	310,917.42					
At Average Rate		222,428.00			1.402527	311,961.25					
		Loss in exchange				-1,043.83					

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J12 Month End Term Loan Accruals

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	31-Oct-16	P	TML - Lending - Interest Income	USD	-16,079.66	1.396276	SGD	-22,451.64	J12a
TML1001	31-Oct-16	B	TML - Lending - Interest Receivables	USD	16,079.66	1.398115	SGD	22,481.21	J12b
TML1001	31-Oct-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	-29.57	J12c

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	31-Oct-16	B	TML - Lending	USD	0.00	0.000000	SGD	-16,319.28	J12d
TML1001	31-Oct-16	P	FX - Unrealised Losses - Capital	USD	0.00	0.000000	SGD	16,319.28	J12e

**Note J12a: The average multiplier rate between 11-Oct and 31-Oct is 1.396276. See Exchange Rates below.**

**Note J12b: Calculation of Accrual in USD**

Outstanding Principal	15,169,016.58	A
Interest Rate	1.81720%	B
Start Date	11-Oct-16	C
Month End Date	31-Oct-16	D
End Date	10-Apr-17	E
Days to ME (include 31-Oct)	21	F = D - C + 1
Days To End Date (exclude 10-Apr)	181	G = E - C
Accrual Method	Act/360	H
Total Interest	138,591.38	I
Period Interest	16,079.66	J = I / G * F

**Note J12c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	16,079.66	1.398115	22,481.21
At Average Rate	16,079.66	1.396276	22,451.64
	Gain in exchange		29.57

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J12e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	15,169,016.58	1.398115	21,208,029.62
At Start Date	3,345,541.07	1.392200	4,657,662.28
At Start Date	4,433,803.32	1.402848	6,219,952.12
At Start Date	3,694,836.10	1.402489	5,181,966.99
At Start Date	3,694,836.09	1.397834	5,164,767.51
	Loss in exchange		-16,319.28

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

### **J13 Reversal Month End Term Loan Accruals**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-Nov-16	P	TML - Lending - Interest Income	USD	16,079.66	1.396276	SGD	22,451.64	J13a
TML1001	1-Nov-16	B	TML - Lending - Interest Receivables	USD	-16,079.66	1.398115	SGD	-22,481.21	J13b
TML1001	1-Nov-16	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	29.57	J13c
TML1001	1-Nov-16	B	TML - Lending	USD	0.00	0.000000	SGD	16,319.28	J13d
TML1001	1-Nov-16	P	FX - Unrealised Losses - Capital	USD	0.00	0.000000	SGD	-16,319.28	J13e

**J14  
P+I)**

**Principal and Interest Settlement of Term Loan (Redeem**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/006	10-Apr-17	B	TML - Lending	USD	-9,000,000.00	1.398841	SGD	-12,589,570.47	J14a
TML1001/006	10-Apr-17	P	TML - Lending - Interest Income	USD	-138,591.38	1.403752	SGD	-194,547.91	J14b
TML1001/006	10-Apr-17	B	Cash at Bank	USD	9,138,591.38	1.410603	SGD	12,890,924.42	J14c
TML1001/006	10-Apr-17	P	FX - Realised Gains - Capital	USD	0.00	0.000000	SGD	-105,856.53	J14d
TML1001/006	10-Apr-17	P	FX - Realised Gains - Revenue	USD	0.00	0.000000	SGD	-949.51	J14e

**Note J14b: The average multiplier rate between 11-Oct and 10-Apr is 1.403752. See Exchange Rates below.**

**Note J14d: The realised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	9,000,000.00	1.410603	12,695,427.00
At Start Date	9,000,000.00	1.398841	12,589,570.47
	Gain in exchange		105,856.53

**Breakdown analysis of principal lending at different start date:**

At Start Date	3,345,541.07	1.392200	4,657,662.28
At Start Date	4,433,803.32	1.402848	6,219,952.12

At Start Date	1,220,655.61	1.402489	1,711,956.07
	9,000,000.00	1.398841	12,589,570.47

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J14e: The realised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	138,591.38	1.410603	195,497.42
At Average Rate	138,591.38	1.403752	194,547.91
Gain in exchange			949.51

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J15 Month End Term Loan Accruals

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Apr-17	P	TML - Lending - Interest Income	USD	-6,539.36	1.416485	SGD	-9,262.90	J15a
TML1001	30-Apr-17	B	TML - Lending - Interest Receivables	USD	6,539.36	1.416779	SGD	9,264.83	J15b
TML1001	30-Apr-17	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	-1.93	J15c
TML1001	30-Apr-17	B	TML - Lending	USD	0.00	0.000000	SGD	105,354.71	J15d

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Apr-17	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	-105,354.71	J15e

**Note J15a: The average multiplier rate between 10-Apr and 30-Apr is 1.416485. See Exchange Rates below.**

**Note J15b: Calculation of Accrual in USD**

Outstanding Principal	6,169,016.58	A
Interest Rate	1.81720%	B
Start Date	10-Apr-17	C
Month End Date	30-Apr-17	D
End Date	10-Oct-17	E
Days to ME (include 30-Apr)	21	F = D - C + 1
Days To End Date (exclude 10-Oct)	183	G = E - C
Accrual Method	Act/360	H
Total Interest	56,985.88	I
Period Interest	6,539.36	J = I / G * F

**Note J15c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	6,539.36	1.416779	9,264.83
At Average Rate	6,539.36	1.416485	9,262.90
	Gain in exchange		1.93

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J15e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	6,169,016.58	1.416779	8,740,133.14
At Start Date	2,474,180.49	1.402489	3,470,010.92
At Start Date	3,694,836.09	1.397834	5,164,767.51
	Gain in exchange		105,354.71

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J16 Reversal Month End Term Loan Accruals.

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-May-17	P	TML - Lending - Interest Income	USD	6,539.36	1.416485	SGD	9,262.90	J16a
TML1001	1-May-17	B	TML - Lending - Interest Receivables	USD	-6,539.36	1.416779	SGD	-9,264.83	J16b
TML1001	1-May-17	P	FX - Unrealised Gains - Revenue	USD	0.00	0.000000	SGD	1.93	J16c
TML1001	1-May-17	B	TML - Lending	USD	0.00	0.000000	SGD	-105,354.71	J16d
TML1001	1-May-17	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	105,354.71	J16e

## J17 Interest Settlement of Term Loan (Redeem I)

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/006	10-Oct-17	P	TML - Lending - Interest Income	USD	-56,985.88	1.414348	SGD	-80,597.89	J17a
TML1001/006	10-Oct-17	B	Cash at Bank	USD	56,985.88	1.415832	SGD	80,682.43	J17b
TML1001/006	10-Oct-17	P	FX - Realised Gains - Revenue	USD	0.00	0.000000	SGD	-84.54	J17c

**Note J17a:** The average multiplier rate between 10-Apr and 10-Oct is 1.414348. See Exchange Rates below.

**Note J17c:** The realised foreign exchange gain/loss on interest income is analyzed as follows:

	USD	Rate+	SGD
At Closing Rate	56,985.88	1.415832	80,682.43
At Average Rate	56,985.88	1.414348	80,597.89
	Gain in exchange		84.54

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J18 Interest Settlement of Term Loan (Redeem I)

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/007	9-Apr-18	P	TML - Lending - Interest Income	USD	-56,363.08	1.416925	SGD	-79,862.24	J18a
TML1001/007	9-Apr-18	B	Cash at Bank	USD	56,363.08	1.423450	SGD	80,230.03	J18b

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/007	9-Apr-18	P	FX - Realised Gains - Revenue	USD	0.00	0.000000	SGD	-367.79	J18c

**Note J18a: The average multiplier rate between 10-Oct and 9-Apr is 1.416925. See Exchange Rates below.**

**Note J18c: The realised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	56,363.08	1.423450	80,230.03
At Average Rate	56,363.08	1.416925	79,862.24
	Gain in exchange		367.79

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J19 Month End Term Loan Accruals

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Jun-18	P	TML - Lending - Interest Income	USD	-25,846.05	1.420163	SGD	-36,705.59	J19a
TML1001	30-Jun-18	B	TML - Lending - Interest Receivables	USD	25,846.05	1.418425	SGD	36,660.68	J19b
TML1001	30-Jun-18	P	FX - Unrealised Losses - Revenue	USD	0.00	0.000000	SGD	44.91	J19c
TML1001	30-Jun-18	B	TML - Lending	USD	0.00	0.000000	SGD	115,508.91	J19d

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	30-Jun-18	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	-115,508.91	J19e

**Note J19a: The average multiplier rate between 9-Apr and 30-Jun is 1.420163. See Exchange Rates below.**

**Note J19b: Calculation of Accrual in USD**

Outstanding Principal	6,169,016.58	A
Interest Rate	1.81720%	B
Start Date	9-Apr-18	C
Month End Date	30-Jun-18	D
End Date	9-Oct-18	E
Days to ME (include 30-Jun)	83	$F = D - C + 1$
Days To End Date (exclude 9-Oct)	183	$G = E - C$
Accrual Method	Act/360	H
Total Interest	56,985.88	I
Period Interest	25,846.05	$J = I / G * F$

**Note J19c: The unrealised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	25,846.05	1.418425	36,660.68
At Average Rate	25,846.05	1.420163	36,705.59
	Loss in exchange		-44.91

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J19e: The unrealised gain/loss on the revaluation of the lending transaction is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	6,169,016.58	1.418425	8,750,287.34
At Start Date	2,474,180.49	1.402489	3,470,010.92
At Start Date	3,694,836.09	1.397834	5,164,767.51
	Gain in exchange		115,508.91

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## J20                    **Reversal Month End Term Loan Accruals.**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001	1-Jul-18	P	TML - Lending - Interest Income	USD	25,846.05	1.420163	SGD	36,705.59	J20a
TML1001	1-Jul-18	B	TML - Lending - Interest Receivables	USD	-25,846.05	1.418425	SGD	-36,660.68	J20b
TML1001	1-Jul-18	P	FX - Unrealised Losses - Revenue	USD	0.00	0.000000	SGD	-44.91	J20c
TML1001	1-Jul-18	B	TML - Lending	USD	0.00	0.000000	SGD	-115,508.91	J20d
TML1001	1-Jul-18	P	FX - Unrealised Gains - Capital	USD	0.00	0.000000	SGD	115,508.91	J20e

## J21                    **Interest Settlement of Term Loan (Redeem I)**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/008	9-Oct-18	P	TML - Lending - Interest Income	USD	-56,985.88	1.418957	SGD	-80,860.49	J21a
TML1001/008	9-Oct-18	B	Cash at Bank	USD	56,985.88	1.416491	SGD	80,719.99	J21b
TML1001/008	9-Oct-18	P	FX - Realised Losses - Revenue	USD	0.00	0.000000	SGD	140.50	J21c

**Note J21a: The average multiplier rate between 9-Apr and 9-Oct is 1.418957. See Exchange Rates below.**

**Note J21c: The realised foreign exchange gain/loss on interest income is analyzed as follows:**

	USD	Rate+	SGD
At Closing Rate	56,985.88	1.416491	80,719.99
At Average Rate	56,985.88	1.418957	80,860.49
	Loss in exchange		-140.50

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## **J22 Principal and Interest Settlement of Term Loan (Final Redeem P+I)**

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/009	8-Apr-19	B	TML - Lending	USD	-6,169,016.58	1.399701	SGD	-8,634,778.43	J22a

TradeID	PostDate	B/P	Account	Ccy	Ccy Amt D/(CR)	Rate	Base	Base Amt D/(CR)	Line
TML1001/009	8-Apr-19	P	TML - Lending - Interest Income	USD	-56,363.08	1.412023	SGD	-79,585.96	J22b
TML1001/009	8-Apr-19	B	Cash at Bank	USD	6,225,379.66	1.412868	SGD	8,795,639.71	J22c
TML1001/009	8-Apr-19	P	FX - Realised Gains - Capital	USD	0.00	0.000000	SGD	-81,227.69	J22d
TML1001/009	8-Apr-19	P	FX - Realised Gains - Revenue	USD	0.00	0.000000	SGD	-47.63	J22e

**Note J22b:** The average multiplier rate between 9-Oct and 8-Apr is 1.412023. See Exchange Rates below.

**Note J22d:** The realised gain/loss on the revaluation of the lending transaction is analyzed as follows:

	USD	Rate+	SGD
At Closing Rate	6,169,016.58	1.412868	8,716,006.12
At Start Date	6,169,016.58	1.399701	8,634,778.43
	Gain in exchange		81,227.69

**Breakdown analysis of principal drawdown at different start date:**

At Start Date	2,474,180.49	1.402489	3,470,010.92
At Start Date	3,694,836.09	1.397834	5,164,767.51
	6,169,016.58	1.399701	8,634,778.43

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

**Note J22e:** The realised foreign exchange gain/loss on interest

## income is analyzed as follows:

	USD	Rate+	SGD
At Closing Rate	56,363.08	1.412868	79,633.59
At Average Rate	56,363.08	1.412023	79,585.96
	Gain in exchange		47.63

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## EXCHANGE RATES

Our illustration assumes the company uses different daily exchange rates for accounting.

Average rates are computed by using the multiplier rate from trade/transaction currency to the base currency each day and averaging this over the relevant period.

The following rates were used for this illustration.

### Spot Rate

Date	USD/SGD
1-Apr-16	1.392200
16-Apr-16	1.398747
1-May-16	1.402848
16-May-16	1.408168
31-May-16	1.401693
15-Jun-16	1.400326
30-Jun-16	1.402489
15-Jul-16	1.403125
30-Jul-16	1.404227
14-Aug-16	1.402070

29-Aug-16	1.406607
13-Sep-16	1.403963
28-Sep-16	1.397834
13-Oct-16	1.395578
28-Oct-16	1.398115
27-Nov-16	1.405050
12-Dec-16	1.407127
11-Jan-17	1.401762
10-Feb-17	1.405213
12-Mar-17	1.410603
11-Apr-17	1.416779
11-May-17	1.411454
10-Jun-17	1.412959
10-Jul-17	1.418213
9-Aug-17	1.413823
8-Sep-17	1.412888
8-Oct-17	1.415832
7-Nov-17	1.420300
7-Dec-17	1.414934
6-Jan-18	1.416366
5-Feb-18	1.410692
7-Mar-18	1.422699
6-Apr-18	1.423450
6-May-18	1.418710
5-Jun-18	1.418425
5-Jul-18	1.424807
4-Aug-18	1.416726
3-Sep-18	1.412564
3-Oct-18	1.416491

2-Nov-18	1.415001
2-Dec-18	1.408515
1-Jan-19	1.411206
31-Jan-19	1.411963
15-Feb-19	1.409089
2-Mar-19	1.411095
1-Apr-19	1.412868

Average

From Date	To Date	USD/SGD
8-Apr-16	30-Apr-16	1.396470
8-Apr-16	5-May-16	1.397415
5-May-16	31-May-16	1.405761
5-May-16	5-Jul-16	1.403223
5-Jul-16	31-Jul-16	1.402971
5-Jul-16	5-Oct-16	1.403365
5-Oct-16	11-Oct-16	1.397834
11-Oct-16	31-Oct-16	1.396276
11-Oct-16	10-Apr-17	1.403752
10-Apr-17	30-Apr-17	1.416485
10-Apr-17	10-Oct-17	1.414348
10-Oct-17	9-Apr-18	1.416925
9-Apr-18	30-Jun-18	1.420163
9-Apr-18	9-Oct-18	1.418957
9-Oct-18	8-Apr-19	1.412023

+ Rates used for calculation are in full precision. Illustrated rates are rounded to 6dp.

## **FREQUENTLY ASKED QUESTIONS**

## **RELATED INFORMATION**

## CHANGE HISTORY

Date	By	Changes
14-Jun-2017	TS	Creation.
08-May-2020	LT	Re-formatting.