

Bayfront Infrastructure Capital II Pte. Ltd.

Collateral Manager: BIM Asset Management Pte. Ltd.

Transaction Administrator: Sanne (Singapore) Pte. Ltd.



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CONTENTS

1 | Transaction Statistics **2** | Portfolio Information **3** | Priority of Payments



1



Transaction Statistics

Summary Statistics

Class	Balance	All in	Spread	Expected	Moody's Rating	
	(US\$)	Rate (%)	(bps)	Interest (US\$)	Original	Current
Class A1	176,900,000.00	1.41277	125	1,437,034.32	Aaa (sf)	Aaa (sf)
Class A1-SU	120,000,000.00	1.36277	120	940,311.30	Aaa (sf)	Aaa (sf)
Class B	33,300,000.00	2.01277	185	385,395.14	Aa1 (sf)	Aa1 (sf)
Class C	22,100,000.00	2.51277	235	319,310.25	A3 (sf)	A3 (sf)
Class D	8,800,000.00	3.56277	340	180,276.16	Baa3 (sf)	Baa3 (sf)
Preference Shares	40,124,154.00		N/A			
Total	401,224,154.00			3,262,327.17		

LIBOR (6 months)	0.16277%
Next Payment Date	11-January-2022

Assets US\$	
Adjusted Collateral Principal Amount	
Aggregate Principal Balance of Collateral Obligations (other than Caa Excess Obligations, Defaulted Obligations or Long Dated Collateral Obligations)	378,888,932.25
Aggregate Balance of Defaulted Obligations	-
Aggregate Balance of Long Dated Obligations	-
Aggregate Balance of Caa Excess	-
Balance in Principal Account and Principal Fixed Deposit Account	22,335,221.75
Total:	401,224,154.00

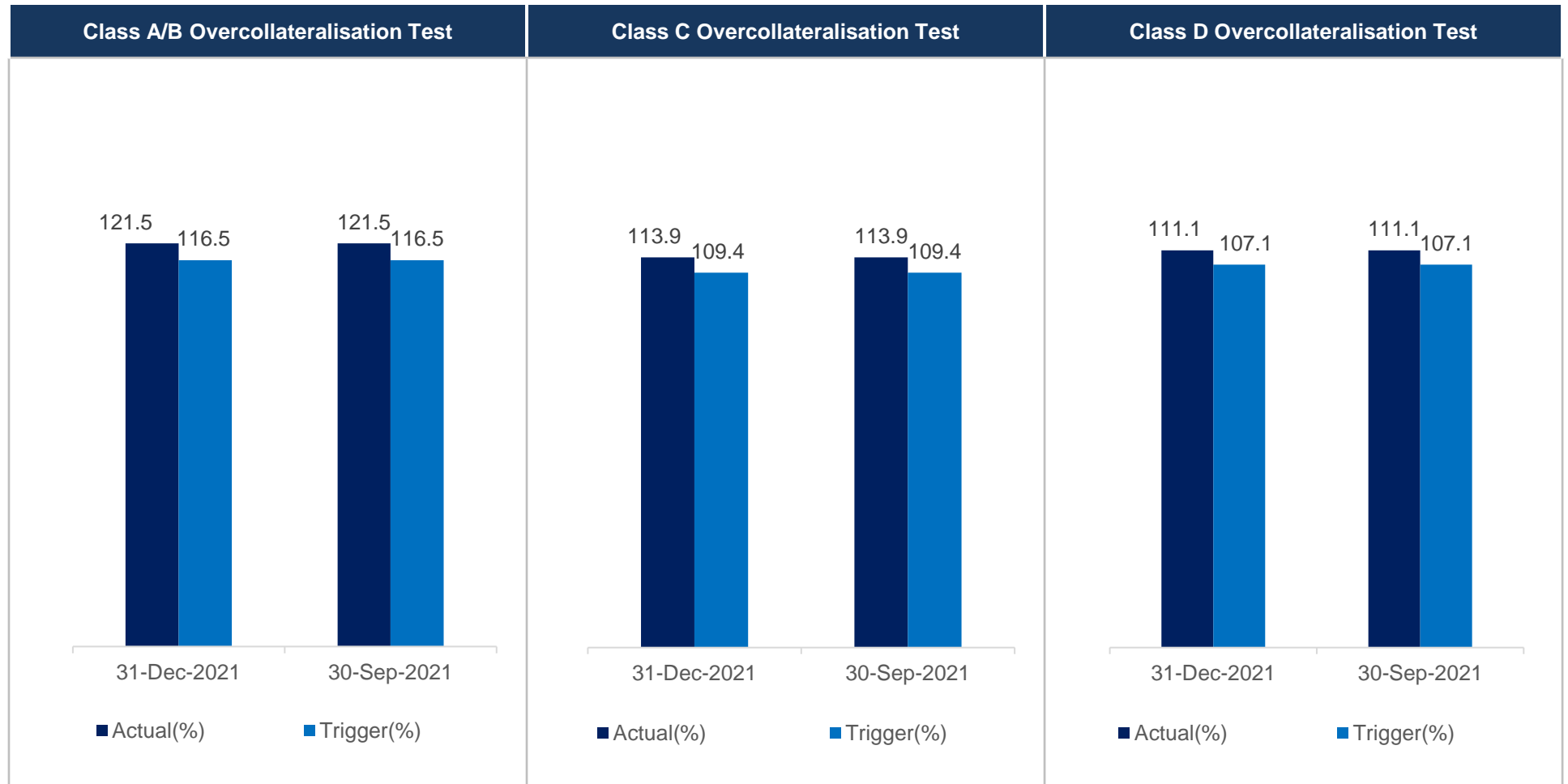
Test Results Summary		
Test Type	Pass	Fail
Overcollateralisation Tests	3	0
Interest Coverage Tests	N/A	N/A
Total	3	0

Coverage Tests

Summary Coverage Tests as of 31 Dec 2021

Test Number	Test Description	Max/Min	Trigger	Current Result (A/B)	Adjusted Collateral Principal Amount / Interest Coverage Amount (A)	Principal Amount Outstanding for Relevant Classes of Notes / Scheduled Interest Payments on Relevant Classes of Notes (B)	Previous Result	Pass / Fail
1	Class A/B Overcollateralisation Test	Minimum	116.5%	121.5%	401,224,154.00	330,200,000.00	121.5%	Pass
2	Class C Overcollateralisation Test	Minimum	109.4%	113.9%	401,224,154.00	352,300,000.00	113.9%	Pass
3	Class D Overcollateralisation Test	Minimum	107.1%	111.1%	401,224,154.00	361,100,000.00	111.1%	Pass
4	Class A/B Interest Coverage Test	Minimum	N/A	N/A	N/A	N/A	N/A	N/A
5	Class C Interest Coverage Test	Minimum	N/A	N/A	N/A	N/A	N/A	N/A
6	Class D Interest Coverage Test	Minimum	N/A	N/A	N/A	N/A	N/A	N/A

Overcollateralisation Test History as of 31 Dec 2021



Coverage Tests

Interest Coverage Test History as of 31 Dec 2021

N/A

Manager's Update

As of 31 Dec 2021 (1 / 2)

A. Material Credit Updates

Overall Portfolio Update

The Weighted Average Rating Factor (“WARF”) of the Portfolio as of 31 December 2021 is 709 based on aggregate outstanding commitment amounts, compared to 751 as of 30 September 2021. The decrease in WARF is due to the scheduled amortisation of the Portfolio, some partial prepayments, cancellation of certain undrawn commitments and updates in credit estimates.

As of 31 December 2021, the Issuer is in compliance with the Overcollateralisation Tests. The Interest Coverage Tests will only be effective from the second Payment Date in July 2022 onwards.

Portfolio Developments

Undrawn Commitments

As of 31 December 2021, US\$22.1 million from the Undrawn Commitments Account has been utilised since inception to fund drawdowns. One of the Obligors has issued its request for full disbursement of its undrawn commitment in January 2022, while the availability period of another Obligor to utilise the undrawn commitment had lapsed in December 2021 and was not extended. The Collateral Manager intends to re-invest the cancelled undrawn commitment amount and has 45 Business Days to identify a suitable replenishment asset, failing which the amount will be prepaid to the most senior class of Noteholders in July 2022. The ability of the Collateral Manager to replenish is also subject to a rating agency confirmation by Moody's.

Sustainable Asset Portfolio







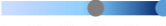






There is currently US\$166 million in aggregate outstanding commitment amount of sustainable assets, representing a sustainable overcollateralisation ratio of 138% for the US\$120 million of Class A1-SU Notes (this will increase to 150% following the amortisation of Class A1-SU Notes for US\$9.0 million on 11 January 2022).

B. Country Rating Developments

During the last quarter, Moody's has revised the outlook on the sovereign ratings of India and Saudi Arabia from “negative” to “stable” while Papua New Guinea remained under “negative” outlook.

Manager's Update

As of 31 Dec 2021 (2 / 2)

	Current	Δ QoQ	Δ YTD	LTM
Benchmark Rates (%)				
US\$ 3m LIBOR	0.2091	60.7%	(12.3%)	
US\$ 6m LIBOR	0.3388	113.7%	31.5%	
Sovereign CDS (bps)¹				
Australia	14.2	(14.4%)	5.2%	
Brazil	203.6	0.0%	43.1%	
India	82.3	0.6%	7.5%	
Indonesia	77.9	(5.4%)	13.4%	
Kuwait	58.1	0.0%	22.6%	
Qatar	45.5	(0.1%)	18.1%	
Saudi Arabia	51.5	(5.5%)	(20.0%)	
South Korea	21.6	9.0%	(0.6%)	
Abu Dhabi	45.6	2.1%	18.1%	
Dubai	91.1	(3.7%)	(17.8%)	
Commodities				
Brent Crude (\$/bbl)	77.78	(0.9%)	50.2%	

¹ 5-year USD CDS. Selection of largest countries of risk in portfolio

Source: Bloomberg, Citi Velocity



C. Macro Indicators

US\$ LIBOR rates rose in 4Q 2021 and closed near the highs of the year. The 3m vs. 6m basis closed the quarter at 12.9bps, up from 2.8bps on 30 September 2021.

Sovereign CDS for the largest countries of risk in the portfolio have generally tightened during the quarter.

Brent price fell slightly during the quarter and closed the year at US\$78/bbl, some way off the US\$86/bbl high that was last seen in late October 2021.

The surge in new COVID-19 cases in many countries towards year-end due to the highly transmissible Omicron variant contributed to greater macroeconomic uncertainty and placed some downward pressure on oil prices.

Account Balances

As of 31 Dec 2021

Account Name	Principal	Interest	Others	Total
Principal Account	-	-	-	-
Principal Fixed Deposit Account	18,819,356.95	-	-	18,819,356.95
Undrawn Commitments Account	-	-	-	-
Undrawn Commitments Fixed Deposit Account	40,878,321.85	-	-	40,878,321.85
Interest Account	-	-	-	-
Interest Fixed Deposit Account	-	4,907,212.14	-	4,907,212.14
Payment Account	-	-	-	-
Preference Shares Payment Account	-	-	-	-
Reserve Account	-	-	27,828.48	27,828.48
Collection Account	3,492,401.67	355,969.09	-	3,848,370.76
Cash in Transit	23,463.13	30,945.06	-	54,408.19
Total	63,213,543.60	5,294,126.29	27,828.48	68,535,498.37

Risk Retention

As of 31 Dec 2021

Confirmation by the Transaction Administrator:

- ❖ Bayfront Infrastructure Management Pte. Ltd. continues to hold the Preference Shares; and
- ❖ Bayfront Infrastructure Management Pte. Ltd. has not sold, hedged or mitigated its credit risk under or associated with the Preference Shares or the underlying portfolio of Collateral Obligations, except to the extent permitted in accordance with the Risk Retention Requirements.

Payment Frequency Switch

As of 31 Dec 2021

Confirmation by the Collateral Manager:

- ❖ No Payment Frequency Switch Event has occurred during the latest Due Period from 18 June 2021 to 31 December 2021.

2



Portfolio Information

Portfolio Details

As of 31 Dec 2021 (1 / 3)

No.	Borrowers	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
1	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Commercial	No	Renewable Energy	India	India	Construction	Yes	11.9	20.0	2025
2	Australia Pacific LNG Processing Pty Limited	Commercial	No	Integrated LNG	Australia	Australia	Operational	Yes	12.3	12.3	2028
3	Cambodian Transmission Limited	MIGA PRI Covered	No	Electricity Transmission	Cambodia	Cambodia	Operational	Yes	14.6	14.6	2029
		MIGA PRI Uncovered							0.8	0.8	
4	Dominique Steel B.V.	Commercial	No	Metals & Mining	India	India	Operational	No	4.2	4.2	2025
5	EDC Burgos Wind Power Corporation	Commercial	Yes	Renewable Energy	Philippines	Philippines	Operational	Yes	1.8	1.8	2029
6	EDC Burgos Wind Power Corporation	EKF Covered	Yes	Renewable Energy	Philippines	Denmark	Operational	Yes	14.8	14.8	2029
7	Green Infra Solar Projects Limited	Commercial	No	Renewable Energy	India	India	Operational	Yes	8.4	8.4	2026
8	Ichthys LNG Pty Ltd	Commercial	No	Integrated LNG	Australia	Australia	Operational	Yes	20.0	20.0	2028
9	Jubail Water and Power Company	Commercial	No	Conventional Power & Water	Saudi Arabia	Saudi Arabia	Operational	Yes	27.9	27.9	2029
10	Ras Girtas Power Company	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	10.8	10.8	2033

Portfolio Details

As of 31 Dec 2021 (2 / 3)

No.	Borrowers	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
11	Ruwais Power Company PJSC	Commercial	No	Conventional Power & Water	United Arab Emirates	United Arab Emirates	Operational	Yes	15.3	15.3	2031
12	SB Energy Six Private Limited	Commercial	No	Renewable Energy	India	India	Operational	Yes	7.1	7.1	2025
13	Sepia MV30 B.V.	Commercial	No	Other Oil & Gas	Brazil	Brazil	Construction	Yes	-	25.0	2033
14	Shamal Az-Zour Al-Oula for the Building, Execution, Operation, Management and Maintenance of the First Phase of Az-Zour Power Plant K.S.C.	Commercial	No	Conventional Power & Water	Kuwait	Kuwait	Operational	Yes	18.7	18.7	2036
15	Summit Gazipur II Power Ltd	Commercial	No	Conventional Power & Water	Bangladesh	Bangladesh	Operational	Yes	27.1	27.1	2029
16	Tartaruga MV29 B.V.	Commercial	No	Other Oil & Gas	Brazil	Brazil	Operational	Yes	12.5	12.5	2032
17	Umm Al Houf Power	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	29.4	29.4	2041
18	Vena Energy Shivalik Wind Power Private Limited	Commercial	No	Renewable Energy	India	India	Operational	Yes	4.9	4.9	2030
19	Whitesands Pipelines Limited	Commercial	No	Midstream	United Arab Emirates	United Arab Emirates	Operational	Yes	15.0	15.0	2042

Portfolio Details

As of 31 Dec 2021 (3 / 3)

No.	Borrowers	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
20	Project A	MIGA NHSFO Covered	Yes	Transportation	Southeast Asia	Suprasovereign	Operational	No	19.0	19.0	2029
21	Project B	Commercial	Yes	Integrated LNG	Oceania	Oceania	Operational	Yes	16.2	16.2	2024
22	Project C	Commercial	Yes	Renewable Energy	South Asia	South Asia	Operational	Yes	7.9	7.9	2024
23	Project D	K-sure Covered	Yes	Conventional Power & Water	South Asia	North Asia	Operational	Yes	7.6	7.6	2025
		South Asia				0.4			0.4		
24	Project D	Hermes Covered	Yes	Conventional Power & Water	South Asia	Europe	Operational	Yes	2.3	2.3	2025
		South Asia				0.1			0.1		
25	Project E	KEXIM Covered	Yes	Renewable Energy	Southeast Asia	North Asia	Operational	Yes	13.3	13.3	2031
26	Project F	Commercial	Yes	Midstream	South Asia	South Asia	Operational	Yes	4.0	4.0	2024
27	Project G	B Loan	Yes	Renewable Energy	Southeast Asia	Southeast Asia	Operational	Yes	9.7	9.7	2035
Total									338.0	371.1	

Credit Events

As of 31 Dec 2021

Issuer	Tranche	CCY	Date Assigned as Defaulted Obligation	Market Value (US\$)	Market Price	Current Notional Amount (US\$)
NOTHING TO REPORT						

Principal Payments

Between 01 Oct 2021 and 31 Dec 2021

Repayment Date	Borrower	Facility	CCY	Amortisation Amount (US\$)
14-Oct-21	Dominique Steel B.V.	Commercial	USD	97,256.05
15-Oct-21	Green Infra Solar Projects Limited	Commercial	USD	384,810.40
29-Oct-21	Dominique Steel B.V.	Commercial	USD	21,967.59
29-Oct-21	Rapid Holdings 2 Pte. Ltd. (Project F)	Commercial	USD	482,981.99
29-Oct-21	Phu Yen TTP Joint Stock Company (Project G)	B Loan	USD	291,300.00
15-Nov-21	Dominique Steel B.V.	Commercial	USD	139,992.01
26-Nov-21	Shamal Az-Zour Al-Oula for the Building, Execution, Operation, Management and Maintenance of the First Phase of Az-Zour Power Plant K.S.C.	Commercial	USD	220,060.49
15-Dec-21	Ras Girtas Power Company	Commercial	USD	113,337.15
15-Dec-21	Summit Gazipur II Power Ltd	Commercial	USD	601,814.82
15-Dec-21	Tartaruga MV29 B.V.	Commercial	USD	227,670.85
15-Dec-21	Papua New Guinea Liquefied Natural Gas Global Company LDC (Project B)	Commercial	USD	2,814,447.76
15-Dec-21	EDC Burgos Wind Power Corporation	EKF Covered	USD	793,279.94
15-Dec-21	Cambodian Transmission Limited	MIGA PRI Covered	USD	0.24
15-Dec-21	EDC Burgos Wind Power Corporation	Commercial	USD	98,045.84
20-Dec-21	Umm Al Houll Power	Commercial	USD	330,482.61
24-Dec-21	Ashuganj Power Station Company Limited (Project D)	K-sure Covered	USD	1,000,000.77
24-Dec-21	Ashuganj Power Station Company Limited (Project D)	Hermes Covered	USD	297,617.13
29-Dec-21	Rapid Holdings 2 Pte. Ltd. (Project F)	Commercial	USD	68,058.35
30-Dec-21	Cambodian Transmission Limited	MIGA PRI Covered	USD	558,573.56
30-Dec-21	SB Energy Six Private Limited	Commercial	USD	77,248.38
30-Dec-21	CLP Wind Farms (India) Private Limited (Project C)	Commercial	USD	1,381,115.24
31-Dec-21	Vena Energy Shivalik Wind Power Private Limited	Commercial	USD	23,463.13
31-Dec-21	Dominique Steel B.V.	Commercial	USD	109,788.24
Total			USD	10,133,312.54

Principal Drawdowns

Between 01 Oct 2021 and 31 Dec 2021

Drawdown Date	Borrower	Facility	CCY	Drawdown Amount (US\$)
13-Oct-21	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Commercial	USD	1,154,052.67
27-Oct-21	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Commercial	USD	814,798.04
10-Nov-21	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Commercial	USD	1,303,689.51
08-Dec-21	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Commercial	USD	1,659,239.83
Total			USD	4,931,780.05

Sustainable Assets

As of 31 Dec 2021

No. Borrowers	Sector	Location of Project	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)	Sustainability Eligibility %	
1	Adani Hybrid Energy Jaisalmer One/Two/Three/Four Limited	Renewable Energy	India	11.9	20.0	2025	100%
2	Cambodian Transmission Limited	Electricity Transmission	Cambodia	15.4	15.4	2029	100%
3	EDC Burgos Wind Power Corporation	Renewable Energy	Philippines	1.8	1.8	2029	100%
4	EDC Burgos Wind Power Corporation	Renewable Energy	Philippines	14.8	14.8	2029	100%
5	Green Infra Solar Projects Limited	Renewable Energy	India	8.4	8.4	2026	100%
6	Jubail Water and Power Company	Conventional Power & Water	Saudi Arabia	27.9	27.9	2029	53%
7	Ras Girtas Power Company	Conventional Power & Water	Qatar	10.8	10.8	2033	16%
8	Ruwais Power Company PJSC	Conventional Power & Water	United Arab Emirates	15.3	15.3	2031	44%
9	SB Energy Six Private Limited	Renewable Energy	India	7.1	7.1	2025	100%
10	Shamal Az-Zour Al-Oula for the Building, Execution, Operation, Management and Maintenance of the First Phase of Az-Zour Power Plant K.S.C.	Conventional Power & Water	Kuwait	18.7	18.7	2036	50%
11	Umm Al Houf Power	Conventional Power & Water	Qatar	29.4	29.4	2041	38%
12	Vena Energy Shivalik Wind Power Private Limited	Renewable Energy	India	4.9	4.9	2030	100%
13	Project A	Transportation	Southeast Asia	19.0	19.0	2029	100%
14	Project C	Renewable Energy	South Asia	7.9	7.9	2024	100%
15	Project E	Renewable Energy	Southeast Asia	13.3	13.3	2031	100%
16	Project G	Renewable Energy	Southeast Asia	9.7	9.7	2035	100%
Total outstanding amount per sustainability eligibility			158.0	166.0			

Sustainable Overcollateralisation	Outstanding Par Amount (\$m)	Outstanding Commitment Amount (\$m)
Sustainable Assets	158.0	166.0
Outstanding Class A1-SU Notes	120.0	120.0
Sustainable O/C Ratio	131.6%	138.4%

Pro-forma post payment on 11 Jan 2022

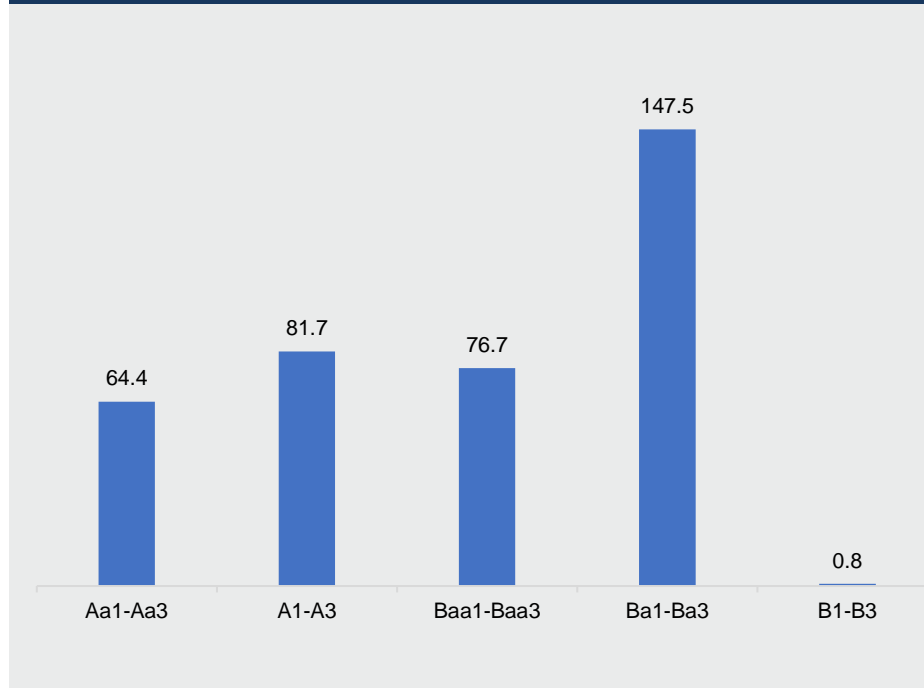
Sustainable Overcollateralisation	Outstanding Par Amount (\$m)	Outstanding Commitment Amount (\$m)
Sustainable Assets	158.0	166.0
Outstanding Class A1-SU Notes	111.0	111.0
Sustainable O/C Ratio	142.3%	149.6%

Credit Estimates

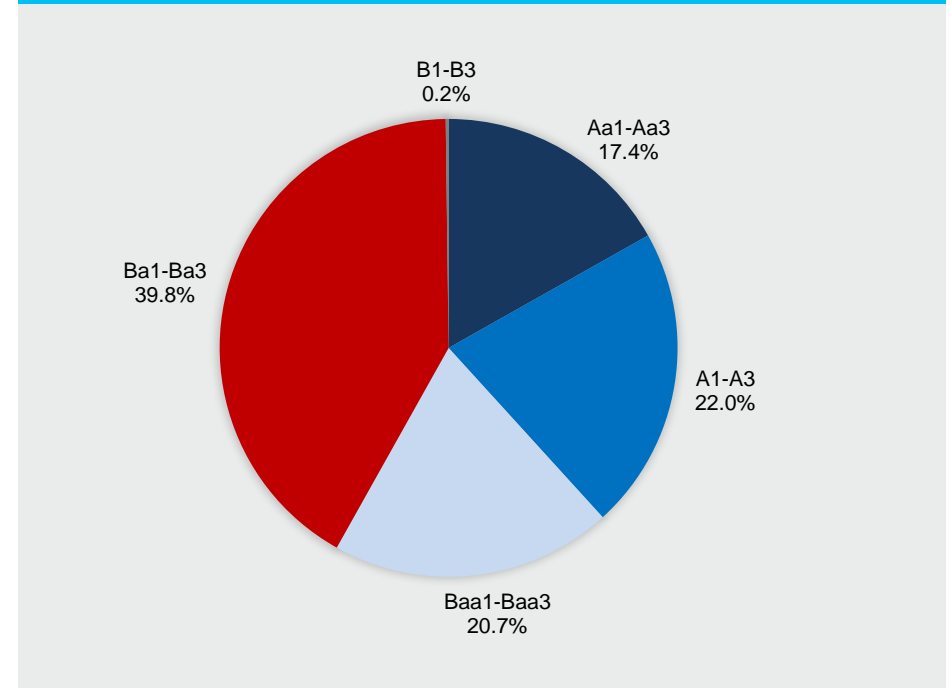
Distribution as of 31 Dec 2021

- The following provides a breakdown of the Portfolio in terms of Moody's credit estimates.
- The Portfolio's weighted average rating factor is 709 based on outstanding commitment amounts and 647 based on outstanding par amounts as of 31 Dec 2021.

Breakdown by Outstanding Commitment Amount (US\$m)



Breakdown by Percentage (%)



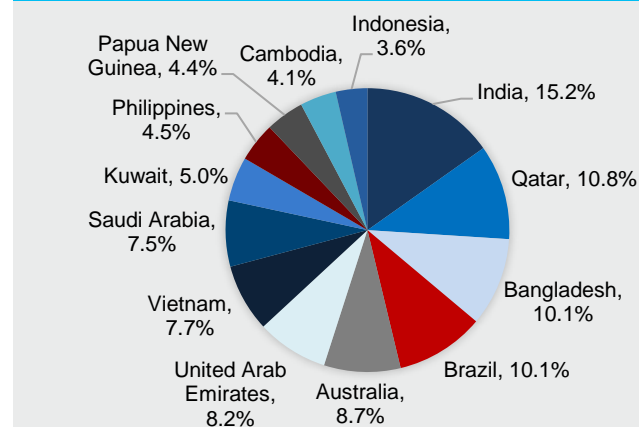
Country of Project

Distribution as of 31 Dec 2021

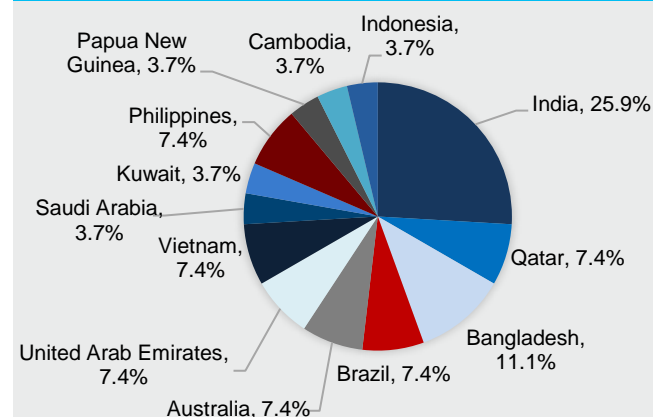
- The projects are located across **13 countries** in Asia Pacific, Middle East and South America.

Country where the project is located	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Loans	% of Loans
India	56.4	15.2%	7	25.9%
Qatar	40.1	10.8%	2	7.4%
Bangladesh	37.5	10.1%	3	11.1%
Brazil	37.5	10.1%	2	7.4%
Australia	32.3	8.7%	2	7.4%
United Arab Emirates	30.3	8.2%	2	7.4%
Vietnam	28.7	7.7%	2	7.4%
Saudi Arabia	27.9	7.5%	1	3.7%
Kuwait	18.7	5.0%	1	3.7%
Philippines	16.6	4.5%	2	7.4%
Papua New Guinea	16.2	4.4%	1	3.7%
Cambodia	15.4	4.1%	1	3.7%
Indonesia	13.3	3.6%	1	3.7%
Total	371.1	100.0%	27	100.0%

Breakdown by Value (%)



Breakdown by Number of Loans (%)

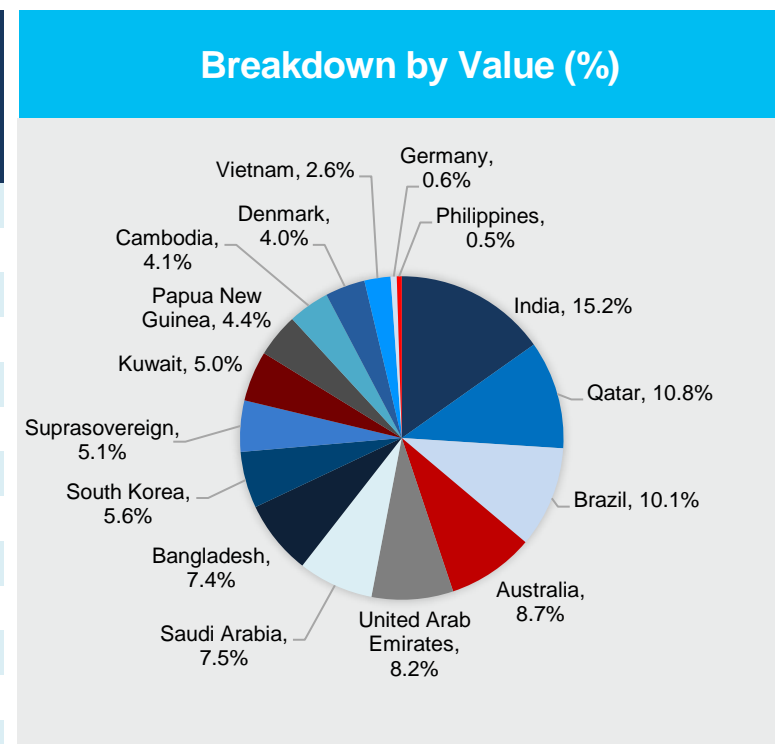


Country of Risk

Distribution as of 31 Dec 2021

- The projects are diversified across **16 countries and suprasovereign organisations** based on the ultimate source of payment risk.

Region/Country based on ultimate source of payment risk located	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio
India	56.4	15.2%
Qatar	40.1	10.8%
Brazil	37.5	10.1%
Australia	32.3	8.7%
United Arab Emirates	30.3	8.2%
Saudi Arabia	27.9	7.5%
Bangladesh	27.6	7.4%
South Korea	20.9	5.6%
Suprasovereign	19.0	5.1%
Kuwait	18.7	5.0%
Papua New Guinea	16.2	4.4%
Cambodia	15.4	4.1%
Denmark	14.8	4.0%
Vietnam	9.7	2.6%
Germany	2.3	0.6%
Philippines	1.8	0.5%
Total	371.1	100.0%

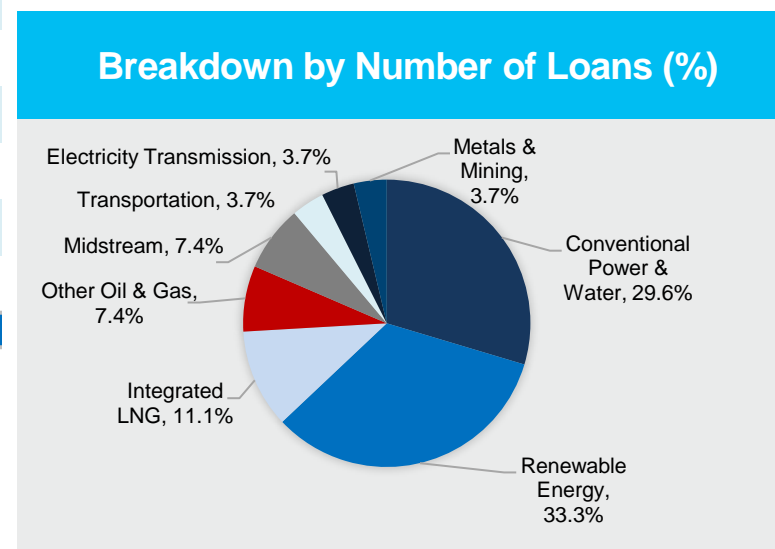
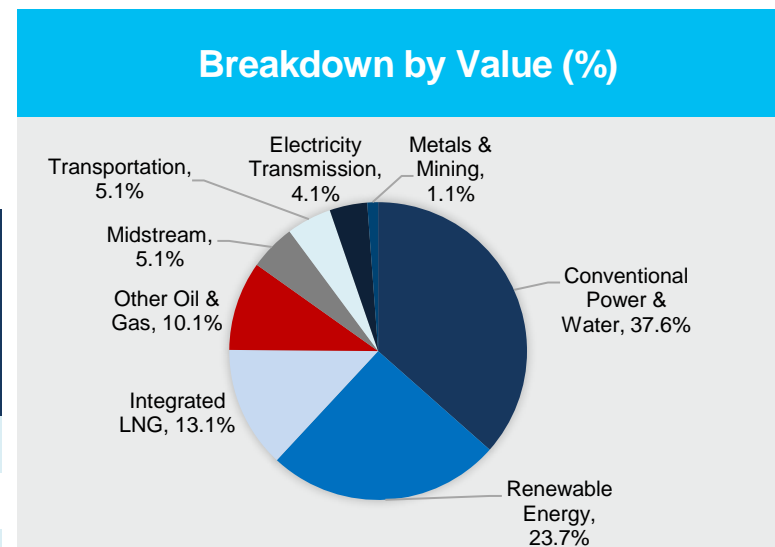


Industry Sectors

Distribution as of 31 Dec 2021

- The projects are diversified across **8 industry sub-sectors** across the infrastructure ambit.

Industry Sector	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Loans	% of Loans
Conventional Power & Water	139.5	37.6%	8	29.6%
Renewable Energy	87.9	23.7%	9	33.3%
Integrated LNG	48.6	13.1%	3	11.1%
Other Oil & Gas	37.5	10.1%	2	7.4%
Midstream	19.0	5.1%	2	7.4%
Transportation	19.0	5.1%	1	3.7%
Electricity Transmission	15.4	4.1%	1	3.7%
Metals & Mining	4.2	1.1%	1	3.7%
Total	371.1	100.0%	27	100.0%



Credit Enhancements

Distribution as of 31 Dec 2021

- The following provides a breakdown of proportion of projects that are supported by export credit agencies (“**ECAs**”) and multilateral financial institutions (“**MFIs**”) through various forms of credit enhancements such as guarantees and insurances.

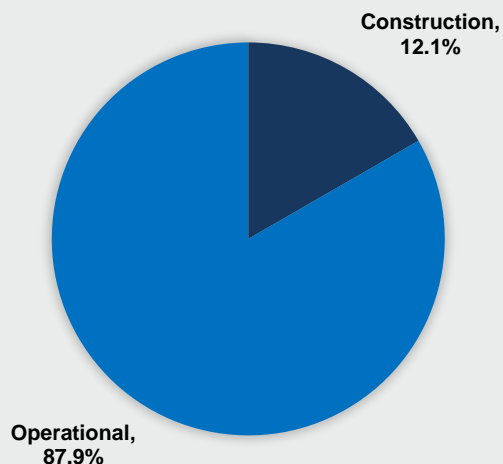
Tranche Type	Direct Assignment			Sub-participation		
	Number of Loans	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Loans	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio
Loans that are covered by MFIs	1	15.4	4.1%	2	28.7	7.7%
Loans that are covered by ECAs	0	0.0	0.0%	4	38.5	10.4%
Other Loans	16	250.2	67.4%	4	38.3	10.3%
Total	17	265.6	71.6%	10	105.5	28.4%

Distribution as of 31 Dec 2021

- Two out of the 25 projects in the Portfolio are currently under construction
- Three out of the 27 loans in the Portfolio are exposed to commodity pricing risk, while the remaining loans involve projects that are underpinned by robust availability-based or fixed price off-take or charter contracts.

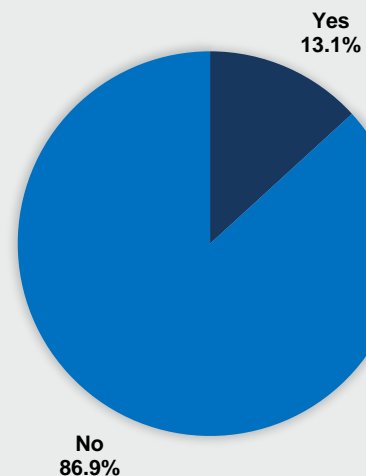
Project Status

By Outstanding Commitment Amount



Exposure to Commodity Price Volatility

By Outstanding Commitment Amount



3



Priority of Payments

Overview of Distributions

Distribution In US\$

Class	Original Face Value	Prior Principal Balance	Percent of Original Face Value	Optimal Interest	Interest Paid	Principal Paid	Total Payment	Deferred Interest	Current Principal Balance	Percent of Original Face Value
Class A1	176,900,000.00	176,900,000.00	100.0%	1,437,034.32	1,437,034.32	13,307,850.21	14,744,884.53	n/a	163,592,149.79	92.5%
Class A1-SU	120,000,000.00	120,000,000.00	100.0%	940,311.30	940,311.30	9,027,371.54	9,967,682.84	n/a	110,972,628.46	92.5%
Class B	33,300,000.00	33,300,000.00	100.0%	385,395.14	385,395.14	-	385,395.14	n/a	33,300,000.00	100.0%
Class C	22,100,000.00	22,100,000.00	100.0%	319,310.25	319,310.25	-	319,310.25	-	22,100,000.00	100.0%
Class D	8,800,000.00	8,800,000.00	100.0%	180,276.16	180,276.16	-	180,276.16	-	8,800,000.00	100.0%
Preference Shares	40,124,154.00	40,124,154.00	100.0%	-	-	-	-	-	40,124,154.00	100.0%
Total	401,224,154.00	401,224,154.00		3,262,327.17	3,262,327.17	22,335,221.75	25,597,548.92	-	378,888,932.25	94.4%

Interest Accrual Details

Interest Accrued US\$

Class	Days	Method	Index 1	Margin 2	Interest Rate 3 = 1 + 2	Beginning Principal Balance 4	Accrual Day Count Fraction 5	Prior Unpaid Interest 6	Accrued Interest 7 = 3 * 4 * 5	Total Interest Due 8 = 6 + 7	Interest Paid 9	Current Unpaid Interest 10 = 8 - 9
Class A1	207	Act/360	0.16277%	1.25000%	1.41277%	176,900,000.00	207/360	-	1,437,034.32	1,437,034.32	1,437,034.32	-
Class A1-SU	207	Act/360	0.16277%	1.20000%	1.36277%	120,000,000.00	207/360	-	940,311.30	940,311.30	940,311.30	-
Class B	207	Act/360	0.16277%	1.85000%	2.01277%	33,300,000.00	207/360	-	385,395.14	385,395.14	385,395.14	-
Class C	207	Act/360	0.16277%	2.35000%	2.51277%	22,100,000.00	207/360	-	319,310.25	319,310.25	319,310.25	-
Class D	207	Act/360	0.16277%	3.40000%	3.56277%	8,800,000.00	207/360	-	180,276.16	180,276.16	180,276.16	-
Preference Shares	207	Act/360	N/A	N/A	N/A	40,124,154.00	207/360	-	-	-	-	-
Total						401,224,154.00		-	3,262,327.17	3,262,327.17	3,262,327.17	-

Dates

Closing Date	18-June-2021
Distribution Date	11-January-2022
Interest Period Start	18-June-2021
Interest Period End	11-January-2022
Actual Number of Days	207

Collateral Management Fee

Collateral Management Base Fee

US\$

Collateral Principal Amount at Start of Due Period	401,224,154.00
Fee Basis Amount - Actual/360	0.55
Accrual Days	197
Base Fees Rate	0.10%
GST Rate	7.0%

Paid 234,927.89

Collateral Management Subordinated Fee

US\$

Collateral Principal Amount at Start of Due Period	401,224,154.00
Fee Basis Amount - Actual/360	0.55
Accrual Days	197
Subordinated Fees Rate	0.10%
GST Rate	7.0%

Paid 234,927.88

Total Collateral Management Fee = US\$469,855.77

Priority of Payments

Application of Interest Proceeds (1 / 3)

Application of Interest Proceeds	US\$
Available Amount for Interest Proceeds	5,294,126.29
Amount Distributed	5,294,126.29
(A) Payment of taxes owing by the Issuer	-
(B) Payment of accrued and unpaid Trustee Fees and Expenses (up to the Senior Expenses Cap)	10,700.00
(C) Payment of Administrative Expenses (up to the Senior Expenses Cap)	141,151.62
(D) Payment to the Reserve Account	22,171.52
(E) Payment of Collateral Management Base Fee	234,927.89
(F) Payment of Class A Notes Interest Amounts	2,377,345.62
(i) Interest paid to Class A1 Notes	1,437,034.32
(ii) Interest paid to Class A1-SU Notes	940,311.30
(G) Payment of Class B Notes Interest Amounts	385,395.14

Priority of Payments

Application of Interest Proceeds (2 / 3)

(H) Class A/B Overcollateralisation Test or Class A/B Interest Coverage Test is not satisfied, payment to Class A Notes and Class B Notes	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(I) Payment of Class C Notes Interest Amounts (including interest accrued on Deferred Interest)	319,310.25
(J) Class C Overcollateralisation Test or Class C Interest Coverage Test is not satisfied, payment to the Rated Notes	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(K) Payment of Class C Notes Deferred Interest	-
(L) Payment of Class D Notes Interest Amounts (including interest accrued on Deferred Interest)	180,276.16

Priority of Payments

Application of Interest Proceeds (3 / 3)

(M) Class D Overcollateralisation Test or Class D Interest Coverage Test is not satisfied, payment to the Rated Notes

(i)(a) Principal paid to Class A1 Notes -

(i)(b) Principal paid to Class A1-SU Notes -

(ii) Principal paid to Class B Notes -

(iii) Principal paid to Class C Notes -

(iv) Principal paid to Class D Notes -

(N) Payment of Class D Notes Deferred Interest -

(O) Payment of Collateral Management Subordinated Fee 234,927.88

(P) Payment of Trustee Fees and Expenses not paid under item (B) by reason of the Senior Expenses Cap -

(Q) Payment of Administrative Expenses not paid under item (C) by reason of the Senior Expenses Cap -

(R) Payment of Deferred Collateral Management Amounts -

(S) Payment of amounts owing to any Hedge Counterparty -

(T) Remaining Interest Proceeds to the Preference Shares Payment Account 1,387,920.21

Priority of Payments

Application of Principal Proceeds (1 / 4)

Application of Principal Proceeds	US\$
Available Amount for Principal Proceeds	22,335,221.75
Amount Distributed	22,335,221.75
(A) To the payment of items (A) to (G) of the Interest Priority of Payments, to the extent not paid in full	-
(B) To the payment of item (H) of the Interest Priority of Payments, to the extent not paid in full	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(C) To the payment of item (I) of the Interest Priority of Payments, to the extent not paid in full (and provided the Class A Notes and the Class B Notes have been redeemed in full)	-
(D) To the payment of item (J) of the Interest Priority of Payments, to the extent not paid in full	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-

Priority of Payments

Application of Principal Proceeds (2 / 4)

(E) To the payment of item (K) of the Interest Priority of Payments, to the extent not paid in full (and provided the Class A Notes and the Class B Notes have been redeemed in full)	-
(F) To the payment of item (L) of the Interest Priority of Payments, to the extent not paid in full	-
(G) To the payment of item (M) of the Interest Priority of Payments, to the extent not paid in full	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(iv) Principal paid to Class D Notes	-
(H) To the payment of item (N) of the Interest Priority of Payments, to the extent not paid in full (and provided the Class A Notes, the Class B Notes and the Class C Notes have been redeemed in full)	-

Priority of Payments

Application of Principal Proceeds (3 / 4)

(I) Payment Date is a Redemption Date, payment to the Rated Notes

(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(iv) Principal paid to Class D Notes	-

(J) Payment Date is a Special Redemption Date, payments to the Rated Notes (in an aggregate amount equal to the Special Redemption Amount):

(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(iv) Principal paid to Class D Notes	-

(K) During the Reinvestment Period and with respect to Replenishment Proceeds only, for the purchase of (or set aside in the Principal Account for the future purchase of) Replenishment Collateral Obligations

Priority of Payments

Application of Principal Proceeds (4 / 4)

(L) Redemption of the Notes according to the Note Payment Sequence

(i)(a) Principal paid to Class A1 Notes	13,307,850.21
(i)(b) Principal paid to Class A1-SU Notes	9,027,371.54
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(iv) Principal paid to Class D Notes	-

(M) To the payment of item (O) of the Interest Priority of Payments, to the extent not paid in full -

(N) After the Reinvestment Period, to the payment of items (P) and (Q) of the Interest Priority of Payments, to the extent not paid in full -

(O) Payment of Deferred Collateral Management Amounts -

(P) Payment of amounts owing to any Hedge Counterparty -

(Q) Remaining Principal Proceeds to the Preference Shares Payment Account -



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