

**CLIFFORD CAPITAL**



# **Bayfront Infrastructure Capital VI Pte. Ltd.**

**Collateral Manager: Clifford Capital Markets Pte. Ltd.**

**Transaction Administrator: Apex Fund And Corporate  
Services Singapore 1 Pte. Limited**

**Payment Date Report  
September 2025**





# Disclaimer

All information contained in this document (including statements of opinion and expectation, if any) (the “Information”) is provided as general information to holders (the “Noteholders”) of the US\$198,900,000 Class A1 Notes due 2045 (“Class A1 Notes”), US\$170,000,000 Class A1-SU Notes due 2045 (“Class A1-SU Notes”), US\$74,800,000 Class B Notes due 2045 (“Class B Notes”), US\$35,800,000 Class C Notes due 2045 (“Class C Notes”), US\$21,000,000 Class D Notes due 2045 (“Class D Notes”) and US\$26,502,000 Subordinated Notes due 2045 (“Subordinated Notes, and together with the Class A1 Notes, the Class A1-SU Notes, the Class B Notes, the Class C Notes and the Class D Notes, the “Notes”) issued by Bayfront Infrastructure Capital VI Pte. Ltd. (the “Issuer”).

This document is intended for the Noteholders only.

None of Clifford Capital Asset Finance Pte. Ltd. (in its capacity as the Sponsor), the Issuer, any entity owned by or affiliated to the Sponsor or the Issuer, or any of their respective directors, officers, employees, representatives, advisors and agents (all of the foregoing collectively, the “Issuer Group”), Clifford Capital Markets Pte. Ltd. (in its capacity as the Collateral Manager), Clifford Capital Holdings Pte. Ltd. (in its capacity as Bridge Facility Provider), Apex Fund and Corporate Services Singapore 1 Pte. Limited (in its capacity as Transaction Administrator), Citibank N.A., Singapore Branch (in its capacity as Custodian), Oversea-Chinese Banking Corporation Limited (in its capacity as Account Bank), Citibank N.A., London Branch (in its capacity as Calculation Agent, Principal Paying Agent and Transfer Agent) and Citicorp International Limited (in its capacity as Trustee and Registrar), nor any person who controls any of them nor any director, officer, employee, representative, advisor nor agent or affiliate of any such person (collectively, the “Services Providers”) makes any representation or warranty with respect to the accuracy or completeness of any information or idea contained in this document or is under any obligation to update this document, correct any inaccuracies, provide the Noteholders with access to any additional material or notify the Noteholders of any change in the Information and each of them reserves the right to amend or replace the same at any time upon their sole discretion.

Information contained in this document regarding the Portfolio has been prepared on the basis of information and reports received from the relevant facility agents. None of the Information in this document regarding the Portfolio has been prepared, reviewed or approved by any of the facility agents, or any of their affiliates. None of the Issuer, the Issuer Group, the Services Providers, or any other person has received any representation, warranty or other assurance with respect to the quality of such Information, or has otherwise independently verified such Information or determined the accuracy or completeness of such Information. Accordingly, the Noteholders should not place undue reliance on such Information.

Nothing contained in the Information is, or shall be relied upon as a promise or representation as to the past or future performance of the Issuer, the Issuer Group or the Portfolio. The Information may include certain statements, estimates and projections with respect to the anticipated future and financial and operating performance of the Issuer, the Issuer Group or the Portfolio that should not be regarded as an indication of the future performance or results of the Issuer, the Issuer Group or the Portfolio. Certain information and data used in preparing this document may have been obtained from various external sources, and have not been or cannot be, verified. Such information and data, any illustrative models or additional evaluation material and any tests applied and included in this document may reflect significant assumptions and judgments which may or may not prove to be correct and there can be no assurance that any estimates or assessments will be realised.

This document is not intended to be exhaustive and does not purport to contain all the information that the Noteholders may require. Information shall be not be regarded by the Noteholders as a substitute for the exercise of their own judgment and each Noteholder should conduct its own investigation and analyses of Information contained in this document and rely on its own examination of the aspects of the transaction. The Noteholders should not construe any of the contents herein as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation and other advisors and observe all applicable laws and regulations of any relevant jurisdiction.

This document is for the purposes of information only and is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any invitation or solicitation of any offer to subscribe for or purchase any securities of any entity by any person including, without limitation, in any jurisdiction in which it is unlawful to make such offer, solicitation or sale, and neither this document nor anything contained in it shall form the basis of, or be relied upon in connection with, any contract or investment decision.

In particular, this document does not constitute an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to do so. The Notes described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States or other jurisdiction. The Notes may not be offered or sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

None of the Issuer, the Issuer Group or the Services Providers shall have any liability for any loss or damage (direct or indirect) suffered by any Noteholder or any other prospective purchasers or persons on any account of their use of, any errors therein or reliance on any representations (express or implied) contained in, or any omissions from this document or any information transmitted orally, in writing, electronically or in any other form or the distribution and / or possession of any Information in this document to the Noteholder or prospective purchasers or persons in the course of its investigation and evaluation of the Issuer, the Portfolio or the Notes.

This document and the information contained herein is solely for the use of the person it is addressed to and its professional advisors. Release, transmission, distribution or reproduction, directly or indirectly, to any other person is prohibited.

# C O N T E N T S

**1** | Transaction Statistics

**2** | Portfolio Information

**3** | Priority of Payments



1

# Transaction Statistics



# Summary Statistics

Class	Balance (US\$)	All in Rate (%)	Spread (bps)	Expected Interest (US\$)	Moody's Rating	
					Original	Current
Class A1	198,900,000.00	5.67600%	130.0	6,460,139.40	Aaa (sf)	Aaa (sf)
Class A1-SU	170,000,000.00	5.66600%	129.0	5,511,758.89	Aaa (sf)	Aaa (sf)
Class B	74,800,000.00	6.02600%	165.0	2,579,261.91	Aa1 (sf)	Aa1 (sf)
Class C	35,800,000.00	7.37600%	300.0	1,511,014.58	Baa1 (sf)	Baa1 (sf)
Class D	21,000,000.00	9.87600%	550.0	1,186,766.00		
Subordinated Notes	26,502,000.00		N/A			
Total	527,002,000.00			17,248,940.78		

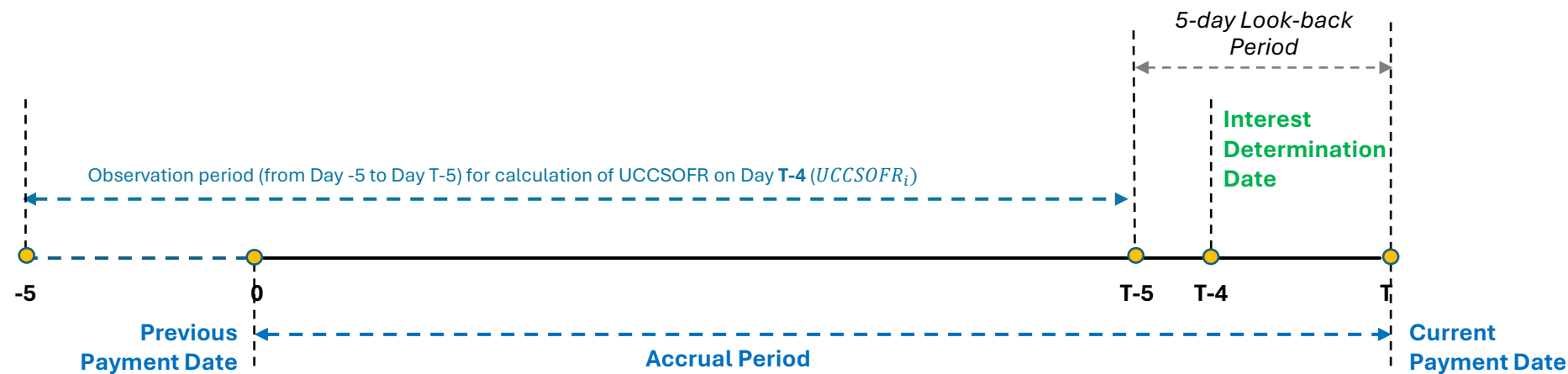
Compounded SOFR for Accrual Period <sup>1</sup>	4.37600%
Next Payment Date	14 October 2025

Assets US\$	
Adjusted Collateral Principal Amount	
Aggregate Principal Balance of Collateral Obligations (other than Caa Excess Obligations, Defaulted Obligations or Long Dated Collateral Obligations)	497,376,062.62
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	29,845,283.49
Total:	527,221,346.11

Test Results Summary		
Test Type	Pass	Fail
Overcollateralisation Tests	3	0
Interest Coverage Tests	N/A	N/A
Total	3	0
Bridge Facility		Balance (US\$)
Outstanding Bridge Facility Loans		500,000.00
Outstanding Available Commitment		4,500,000.00
Total		5,000,000.00

<sup>1</sup> Daily Non-Cumulative Compounded SOFR for the period from 19 March 2025 to 11 October 2025 , without adjusting for any non-Business Days.

# Daily Non-Cumulative Compounded SOFR – Timeline



	Date
T (Payment Date)	14 Oct 2025
T-4 (Interest Determination Date)	07 Oct 2025
Accrual Period	19 Mar 2025 – 11 Oct 2025 <sup>1</sup>
Accrual Day Count	206 days
Observation Period	12 Mar 2025 – 03 Oct 2025

- "**UCCSOFR<sub>i</sub>**" and "**ACCSOFR<sub>i</sub>**" means the Unannualised / Annualised Cumulative Compounded SOFR respectively for that U.S. Government Securities Business Day "i";
- "**Cumulation Period**" means the period from, and including, the first U.S. Government Securities Business Day of that Accrual Period to, and including, that Cumulated U.S. Government Securities Business Day;
- "**tn<sub>i</sub>**" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the U.S. Government Securities Business Day which immediately follows the last day of the Cumulation Period;

<sup>1</sup> For the purpose of interest calculation, the Accrual Period ends on 11 October 2025, without adjusting for any non-Business Days.



# Daily Non-Cumulative Compounded SOFR – Calculation

$$n_i$$
$$tn_i$$
$$\prod_{i=1}^{d_0} \left( 1 + \frac{SOFR_{i-SUSBD} \times n_i}{360} \right)$$
$$\left[ \prod_{i=1}^{d_0} \left( 1 + \frac{SOFR_{i-SUSBD} \times n_i}{360} \right) - 1 \right] \times \frac{360}{tn_i}$$
$$ACCSOFR_i \times \frac{tn_i}{360}$$
$$(UCCSOFR_i - UCCSOFR_{i-1}) \times \frac{360}{n_i}$$

Observation Date Start (T-5)	Observation Date End (T-5)	Start Date	End Date	# Days	Cumulative Days	Compounding Factor (as of end date)	ACCSOFR (as of end date)	UCCSOFR (as of end date)	Calculated SOFR (as of end date)
12-Mar-25	24-Mar-25	19-Mar-25	31-Mar-25	13	13	1.001555	4.30516%	0.001555	4.316200%
25-Mar-25	23-Apr-25	01-Apr-25	30-Apr-25	30	43	1.005191	4.34607%	0.005191	4.301550%
24-Apr-25	23-May-25	01-May-25	02-Jun-25	33	76	1.009169	4.34321%	0.009169	4.298210%
27-May-25	23-Jun-25	03-Jun-25	30-Jun-25	28	104	1.012551	4.34450%	0.012551	4.343470%
24-Jun-25	24-Jul-25	01-Jul-25	31-Jul-25	31	135	1.016344	4.35850%	0.016344	4.370560%
25-Jul-25	25-Aug-25	01-Aug-25	02-Sep-25	33	168	1.020403	4.37211%	0.020403	4.458950%
26-Aug-25	23-Sep-25	03-Sep-25	30-Sep-25	28	196	1.023853	4.38112%	0.023853	4.217320%
24-Sep-25	03-Oct-25	01-Oct-25	10-Oct-25	7	203	1.025040	4.37600%	0.025040	4.283750%

Note: This is an abbreviated summary of monthly rates, whereas the actual calculation is based on daily rate on each U.S. Government Securities Business Day throughout the Accrual Period.

# Coverage Tests

## Summary Coverage Tests as of 30 September 2025

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	Min	113.8%	118.8%	527,221,346.11	443,700,000.00	118.8%	Pass
2	Class C Overcollateralisation Test	Min	105.9%	110.0%	527,221,346.11	479,500,000.00	109.9%	Pass
3	Class D Overcollateralisation Test	Min	103.8%	105.3%	527,221,346.11	500,500,000.00	105.3%	Pass
4	Class A/B Interest Coverage Test	Min	110.0%	N/A	N/A	N/A	N/A	N/A
5	Class C Interest Coverage Test	Min	102.5%	N/A	N/A	N/A	N/A	N/A



# Coverage Tests

## Overcollateralisation Test History as of 30 September 2025



# Coverage Tests

Interest Coverage Test History as of 30 September 2025

Class A/B Interest Coverage Test	Class C Interest Coverage Test
N/A	N/A

# Manager's Update

As of 30 September 2025 (1 / 3)

## A. Material Credit Updates

### Overall Portfolio Update

The Weighted Average Rating Factor ("WARF") of the Portfolio as of 30 September 2025 is 1,043 based on aggregate outstanding commitment amounts, which has decreased from 1,046 as of June 2025, due to scheduled amortisation of the Portfolio, changes in the credit estimate of one Obligor and a replenishment of two assets within the Portfolio.

	30 Sep 2025	30 Jun 2025	Issue Date
Portfolio WARF	1,043	1,046	1,075

### Asset Replenishments

During the quarter, there were two asset replenishments, following the full prepayment of Eden Renewable Cite Private Limited

. The Manager reinvested the prepayment proceeds by replenishing the Portfolio with a US\$9.5 million equivalent loan relating to Greenwing Energy B.V and a further US\$9.5 million loan relating to JSW Steel Limited.

### Compliance Tests

As of 30 September 2025, the Issuer is in compliance with the Overcollateralisation Tests.

### Sustainable Assets Portfolio

There is currently US\$201.0 million in aggregate outstanding commitment amount of sustainable assets, representing a sustainable overcollateralisation ratio of 118.2% for the US\$170.0 million in outstanding amount of Class A1-SU Notes (increasing to 128.6% after the upcoming repayment of the Class A1-SU Notes)..

# Manager's Update

---

As of 30 September 2025 (2 / 3)

## Portfolio Developments

- **Impact from Tariffs:**
  - We have not observed any direct consequential impact to any Obligors within the Portfolio as a result of the ongoing tariff negotiations.
  - Given the evolving situation of the tariff negotiations, we continue to monitor the Portfolio for any relevant developments.
- **Middle East Military Conflict:**
  - There has been no impact to operations for any Obligors within the Portfolio since the conflicts involving Israel and its neighbouring territories started.
  - The Middle East based Obligors within the Portfolio have contractual mitigants in place for Force Majeure and/or War Risks.
- Other than the above, the Portfolio remains stable.

## **B. Country Rating Developments**

During the last quarter, there were country rating and outlook developments for the countries of risk the Portfolio is exposed to:

- Oman – Baa3 / Stable. Rating and outlook changed from Ba1 / Positive to Baa3 / Stable.



# Manager's Update

As of 30 September 2025 (3 / 3)

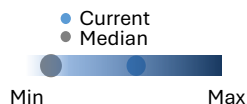
	Current	Δ QoQ	Δ YTD	LTM
<b>Benchmark Rates (%)</b>				
US\$ Overnight SOFR	4.1300	-7.2%	-8.0%	
US\$ 3m Term SOFR	3.9853	-7.2%	-7.4%	
US\$ 6m Term SOFR	3.8614	-6.9%	-9.1%	
<b>Sovereign CDS (bps)<sup>1</sup></b>				
Abu Dhabi	31.2	-8.8%	-29.3%	
Australia	11.7	6.4%	4.5%	
Brazil	135.7	-8.0%	-36.7%	
Chile	51.3	-4.2%	-20.5%	
Colombia	191.8	-12.2%	-10.6%	
India	42.7	-13.3%	-7.7%	
Indonesia	83.1	7.8%	6.4%	
Oman	75.2	-24.8%	-26.2%	
Qatar	31.8	-7.2%	-26.5%	
Saudi Arabia	67.7	-0.7%	5.5%	
South Korea	24.2	-10.4%	-36.3%	
Thailand	41.3	-10.6%	-4.4%	
United States	33.5	-6.5%	12.1%	
<b>Commodities</b>				
Brent Crude (\$/bbl)	67.02	-0.9%	-10.2%	

## C. Macro Indicators

- At the latest FOMC meeting on 16-17 September 2025, the US Federal Reserve cut benchmark rates by a quarter-point, bringing the target range to 4.00% – 4.25%, citing a moderation of the growth in economic activity, though it affirmed that uncertainty about inflation remains “elevated”. Median GDP growth estimate rose to 1.6% (vs. the previous projection of 1.4%) and Core PCE inflation projection held stable at 3.1%, remaining above the 2% target for inflation.
- Economic projections signal two further cuts before year-end, with policy decisions contingent on incoming inflation and labour data. Markets responded with heightened volatility, as investors weighed the impact of the rate cut against lingering inflation and the US government shutdown which began on 1 October 2025.
- Sovereign CDS spreads have generally continued to tighten in the third quarter of the year, as global financing conditions eased. Notably, there was significant tightening of Oman’s sovereign CDS spread (24.8% tighter QoQ), reinforced by an upgrade to Oman’s sovereign rating from Ba1 to Baa3 by Moody’s in July 2025.
- Brent crude prices were broadly stable in in Q3 2025, closing the quarter at US\$67.02/bbl (down 0.9% QoQ). Prices softened in August following OPEC+’s planned output increases, before recovering in September amidst renewed geopolitical tensions, potential supply disruptions to Russian oil output and a surprise drop in US crude inventories. The overall quarterly movement reflected a balance between near-term supply growth and ongoing uncertainty around demand recovery.

<sup>1</sup> 5-year USD CDS. Selection of largest countries of risk in portfolio

Source: Bloomberg, Citi Velocity, Federal Reserve Bank of New York



# Account Balances

As of 30 September 2025

Account Name	Principal	Interest	Others	Total
Principal Account	0.00	729.09	0.00	729.09
Principal Fixed Deposit Account	25,240,042.71	0.00	0.00	25,240,042.71
Undrawn Commitments Account	0.00	0.00	0.00	0.00
Undrawn Commitments Fixed Deposit Account	0.00	0.00	0.00	0.00
Interest Account	0.00	54,864.09 <sup>1</sup>	0.00	54,864.09 <sup>1</sup>
Interest Fixed Deposit Account	0.00	14,255,936.70	0.00	14,255,936.70
Payment Account	0.00	0.00	0.00	0.00
Reserve Account	0.00	54.99	65,940.20	65,995.19
Collection Account	4,134,846.36	2,494,809.92	5,180.34	6,634,836.62
Cash in Transit	470,394.42	1,720,170.73 <sup>2</sup>	0.00	2,190,565.15 <sup>2</sup>
<b>Total</b>	<b>29,845,283.49</b>	<b>18,526,565.52</b>	<b>71,120.54</b>	<b>48,442,969.55</b>

<sup>1</sup> Excludes US\$317k equivalent payable for AUD/USD Cross Currency Swaps, which are due in October 2025 and relate to certain AUD-denominated Collateral Obligations.

<sup>2</sup> This includes US\$500k provided through the Bridge Facility to pay junior expense items

# Risk Retention

---

As of 30 September 2025

## **Confirmation by the Transaction Administrator:**

The Transaction Administrator has received written confirmation from Clifford Capital Asset Finance Pte. Ltd. (the “Retention Holder”) that:

- ❖ the Retention Holder continues to hold 5% of the nominal value of each Class of Notes (the “Retention Notes”); and
- ❖ the Retention Holder has not sold, hedged or mitigated its credit risk under or associated with the Retentions Notes or the underlying portfolio of Collateral Obligations, except to the extent permitted in accordance with the EU/UK Retention Requirements.

# Payment Frequency Switch

---

As of 30 September 2025

**Confirmation by the Collateral Manager:**

- ❖ No Payment Frequency Switch Event has occurred during the latest Due Period from 19 March 2025 to 30 September 2025.



2

## Portfolio Information



# Portfolio Details

As of 30 September 2025 (1 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
1	Al Maqsed Development Company PJSC	Commercial	No	Education	United Arab Emirates	United Arab Emirates	Operational	Yes	USD	22.4	22.4	2035
2	Australia Pacific LNG Processing Pty Limited	Commercial	No	LNG & Gas	Australia	Australia	Operational	Yes	USD	13.7	13.7	2028
3	Broadcast Australia Finance Pty Limited	Commercial	No	Digital Infrastructure	Australia	Australia	Operational	No	USD	25.0	25.0	2033
4	Cambodian Transmission Limited	MIGA PRI Covered	No	Electricity Transmission	Cambodia	Cambodia	Operational	Yes	USD	8.0	8.0	2029
		MIGA PRI Uncovered								0.4	0.4	
5	Dhuruma Electricity Company	Commercial	No	Conventional Power & Water	Saudi Arabia	Saudi Arabia	Operational	Yes	USD	5.9	5.9	2033
6	EdgeConnex Latin America Finance CO B.V.	Commercial	No	Digital Infrastructure	Chile	Chile	Operational	Yes	USD	23.0	23.0	2030
7	EIG Pearl Holdings SARL	Commercial	No	Other Oil & Gas	Saudi Arabia	Saudi Arabia	Operational	Yes	USD	26.0	26.0	2044
8	Electranet Pty Ltd	Commercial	No	Electricity transmission	Australia	Australia	Operational	No	AUD	9.8 <sup>1</sup>	9.8 <sup>1</sup>	2033
9	Element Materials Technology Group US Holdings Inc	Commercial	No	Others	United States	United States	Operational	No	USD	6.6	6.6	2029
10	GIP EM Ascend 2 Pte. Ltd.	Commercial	No	Digital Infrastructure	India	India	Operational	No	USD	11.8	11.8	2028

# Portfolio Details

As of 30 September 2025 (2 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
11	Greenko Power Projects (Mauritius) Limited	Commercial	No	Renewable Energy	India	India	Operational	Yes	USD	13.0	13.0	2029
12	Greenwing Energy B.V.	Commercial	No	Renewable Energy	Thailand	Thailand	Operational	No	EUR	9.5 <sup>2</sup>	9.5 <sup>2</sup>	2027
13	HHIENS4 SHIPHOLDING S.A.	Commercial	No	Energy Shipping	Panama	South Korea	Operational	Yes	USD	4.9	4.9	2032
14	InfraBridge L1 SpA	Commercial	No	Transportation	Chile	Chile	Operational	Yes	USD	19.1	19.1	2033
15	JSW Steel Limited	Commercial	Yes	Metals & Mining	India	India	Operational	No	USD	9.5	9.5	2029
16	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	No	Energy Shipping	Qatar	Qatar	Operational	Yes	USD	19.0	19.0	2033
17	MARLIM1 MV33 B.V.	Commercial	No	FPSO / FSRU	Brazil	Brazil	Operational	Yes	USD	24.2	24.2	2035
18	MPT Utah Portfolio, LLC	Commercial	No	Healthcare	United States	United States	Operational	Yes	USD	26.0	26.0	2029
19	NextDC Limited	Commercial	No	Digital infrastructure	Australia	Australia	Operational	No	AUD	6.3 <sup>3</sup>	6.3 <sup>3</sup>	2031
20	Pika BidCo Pty Ltd	Commercial	No	Electricity transmission	Australia	Australia	Operational	No	AUD	6.9 <sup>4</sup>	6.9 <sup>4</sup>	2031
21	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	Yes	Renewable Energy	Indonesia	Indonesia	Operational	Yes	USD	9.4	9.4	2037
22	Ras Girtas Power Company	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	USD	13.7	13.7	2036

# Portfolio Details

As of 30 September 2025 (3 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)
23	Sepia MV30 B.V.	Commercial	No	FPSO / FSRU	Brazil	Brazil	Operational	Yes	USD	6.6	6.6	2033
24	Sharqiyah Desalination Company S.A.O.G.	Commercial	No	Conventional Power & Water	Oman	Oman	Operational	Yes	USD	11.1	11.1	2033
25	Sociedad Puerto Industrial Aguadulce S.A.	Commercial	No	Transportation	Colombia	Colombia	Operational	Yes	USD	22.0	22.0	2030
26	Transportadora Asociada de Gás S.A.	Commercial	No	Other Oil & Gas	Brazil	Brazil	Operational	No	USD	14.6	14.6	2031
27	Transurban Queensland Finance Pty Limited	Commercial	No	Transportation	Australia	Australia	Operational	Yes	AUD	12.9 <sup>5</sup>	12.9 <sup>5</sup>	2033
28	Umm Al Houl Power QSC	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	USD	10.1	10.1	2041
29	Vinfast Auto Ltd.	Commercial	No	Transportation	Vietnam	Vietnam	Operational	No	USD	10.0	10.0	2029
30	Whitesands Pipelines Limited	Commercial	No	Other Oil & Gas	United Arab Emirates	United Arab Emirates	Operational	Yes	USD	15.0	15.0	2042
31	Project A	Commercial	Yes	Digital Infrastructure	Oceania	Oceania	Operational	No	AUD	5.8 <sup>6</sup>	5.8 <sup>6</sup>	2029
32	Project B	MIGA NHSFO Covered	Yes	Transportation	Southeast Asia	Suprasovereign	Operational	No	USD	8.9	8.9	2029



# Portfolio Details

As of 30 September 2025 (4 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US\$m) <sup>1</sup>	Outstanding Commitment Amount (US\$m) <sup>1</sup>	Expected Maturity (Year)
33	Project C	Commercial	Yes	LNG & Gas	Oceania	Oceania	Operational	No	USD	19.3	19.3	2029
34	Project D	Commercial	No	Nature-based Solutions	Oceania	Southeast Asia	Operational	No	USD	21.4	21.4	2030
Total Loans										471.6	471.6	
Bonds												
35	IRB Infrastructure Developers Limited	Commercial	No	Transportation	India	India	Operational	No	USD	5.0	5.0	2032
36	Continuum Green Energy India Pvt Ltd	Commercial	No	Renewable Energy	India	India	Operational	Yes	USD	20.7	20.7	2033
Total										497.4	497.4	

Note:

1. USD equivalent of AUD15.0 million
2. USD equivalent of EUR8.8 million
3. USD equivalent of AUD10.0 million
4. USD equivalent of AUD10.0 million
5. USD equivalent of AUD20.0 million
6. USD equivalent of AUD9.0 million

# Credit Events

As of 30 September 2025

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

# Principal Payments

Between 01 July 2025 and 30 September 2025

Repayment Date	Borrower	Facility	CCY	Amortisation Amount (US\$)
18-Aug-25	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	USD	161,635.39
20-Aug-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	126,039.74
20-Aug-25	Greenko Power Projects (Mauritius) Limited	Commercial	USD	13,000,000.00
08-Sep-25	Project B	MIGA NHSFO Covered	USD	1,266,666.67
10-Sep-25	Sepia MV30 B.V.	Commercial	USD	161,168.79
10-Sep-25	MARLIM1 MV33 B.V.	Commercial	USD	388,867.18
11-Sep-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	255,591.43
16-Sep-25	Ras Girtas Power Company	Commercial	USD	231,648.15
30-Sep-25	Element Materials Technology Group US Holdings Inc	Commercial	USD	16,981.10
30-Sep-25	Dhuruma Electricity Company	Commercial	USD	316,203.14
30-Sep-25	Project C	Commercial	USD	408,103.05
30-Sep-25	Al Maqsed Development Company PJSC	Commercial	USD	420,260.34
30-Sep-25	InfraBridge L1 SpA	Commercial	USD	470,394.42
30-Sep-25	Cambodian Transmission Limited	MIGA PRI Covered	USD	504,046.41
30-Sep-25	Australia Pacific LNG Processing Pty Limited	Commercial	USD	2,469,252.32
			<b>Total</b>	<b>20,196,858.13</b>

# Principal Drawdowns

Between 01 July 2025 and 30 September 2025

Drawdown Date	Borrower	Facility	CCY	Drawdown Amount (US\$)
**NOTHING TO REPORT**				



# Replenishments

Between 01 July 2025 and 30 September 2025

Replenishment Date	Borrower	Facility	CCY	Replenishment Amount (US\$)
04-Aug-25	Greenwing Energy B.V.	Commercial	EUR	9,491,680.00
04-Aug-25	JSW Steel Limited	Commercial	USD	9,500,000.00
			Total	18,991,680.00

# Sustainable Assets

As of 30 September 2025 (1 / 2)

No.	Facilities	Sector	Location of Project	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)	Sustainability Eligibility %
1	Al Maqsed Development Company PJSC	Education	United Arab Emirates	22.4	22.4	2035	100.0%
2	Cambodian Transmission Limited	Electricity Transmission	Cambodia	8.0	8.0	2029	100.0%
				0.4	0.4		
3	EdgeConnex Latin America Finance CO B.V.	Digital Infrastructure	Chile	23.0	23.0	2030	100.0%
4	Greenko Power Projects (Mauritius) Limited	Renewable Energy	India	13.0	13.0	2029	100.0%
5	Greenwing Energy B.V.	Renewable Energy	Thailand	9.5	9.5	2027	100.0%
6	InfraBridge L1 SpA	Transportation	Chile	19.1	19.1	2033	100.0%
7	MPT Utah Portfolio, LLC	Healthcare	United States	26.0	26.0	2029	100.0%
8	NextDC Limited	Digital infrastructure	Australia	6.3	6.3	2031	100.0%
9	PT Pembangkitan Jawa Bali Masdar Solar Energi	Renewable Energy	Indonesia	9.4	9.4	2037	100.0%
10	Ras Girtas Power Company	Conventional Power & Water	Qatar	13.7	13.7	2036	16.0%
11	Sharqiyah Desalination Company S.A.O.G.	Conventional Power & Water	Oman	11.1	11.1	2033	100.0%
12	Umm Al Houl Power QSC	Conventional Power & Water	Qatar	10.1	10.1	2041	45.4%
13	Vinfast Auto Ltd.	Transportation	Vietnam	10.0	10.0	2029	100.0%

# Sustainable Assets

As of 30 September 2025 (2 / 2)

No.	Facilities	Sector	Location of Project	Outstanding Par Amount (US\$m)	Outstanding Commitment Amount (US\$m)	Expected Maturity (Year)	Sustainability Eligibility %
14	Project A	Digital Infrastructure	Oceania	5.8	5.8	2029	100.0%
15	Project B	Transportation	Southeast Asia	8.9	8.9	2029	100.0%
16	Project D	Nature-based Solutions	Oceania	21.4	21.4	2030	100.0%
Total Outstanding Par Amount per sustainability eligibility				201.0	201.0		

Sustainable Overcollateralisation	Outstanding Par Amount (\$m)	Outstanding Commitment Amount (\$m)
Sustainable Assets	201.0	201.0
Outstanding Class A1-SU Notes	170.0	170.0
Sustainable O/C Ratio	118.2%	118.2%

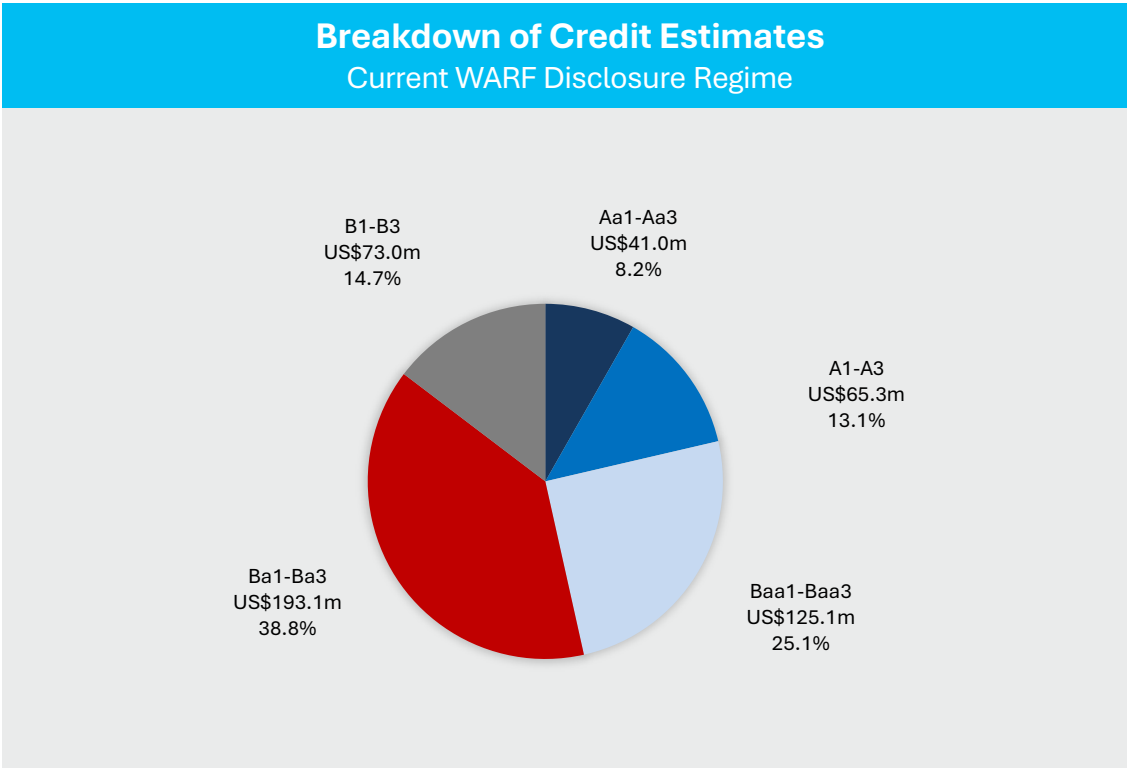
Pro-forma post payment

Sustainable Overcollateralisation	Outstanding Par Amount (\$m)	Outstanding Commitment Amount (\$m)
Sustainable Assets	201.0	201.0
Outstanding Class A1-SU Notes	156.2	156.2
Sustainable O/C Ratio	128.6%	128.6%

# Credit Estimates

## Distribution as of 30 September 2025

- The following provides a breakdown of the Portfolio in terms of Moody's credit estimates.
- The Portfolio's weighted average rating factor is 1,043 based on outstanding commitment amounts as of 30 September 2025.



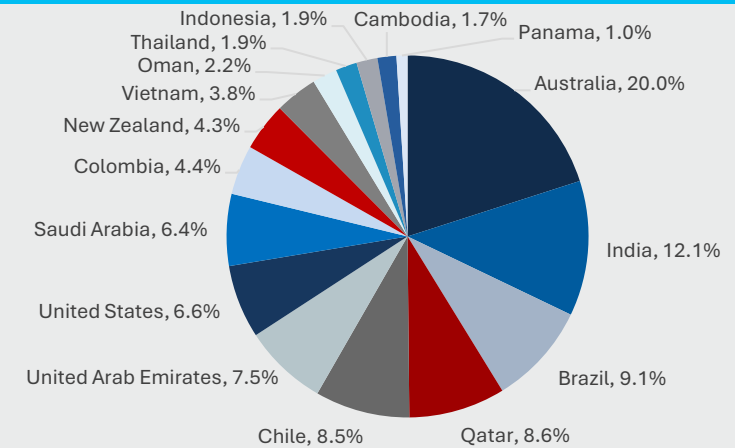
# Country of Project

## Distribution as of 30 September 2025

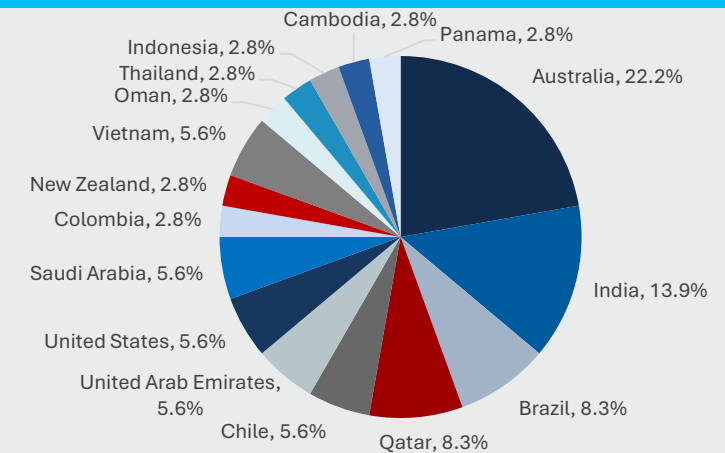
- The projects are located across **16 countries** in Asia Pacific, Middle East and the Americas.

Country where the project is located	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	% of Assets
Australia	99.7	20.0%	8	22.2%
India	60.0	12.1%	5	13.9%
Brazil	45.3	9.1%	3	8.3%
Qatar	42.9	8.6%	3	8.3%
Chile	42.1	8.5%	2	5.6%
United Arab Emirates	37.4	7.5%	2	5.6%
United States	32.6	6.6%	2	5.6%
Saudi Arabia	31.9	6.4%	2	5.6%
Colombia	22.0	4.4%	1	2.8%
New Zealand	21.4	4.3%	1	2.8%
Vietnam	18.9	3.8%	2	5.6%
Oman	11.1	2.2%	1	2.8%
Thailand	9.5	1.9%	1	2.8%
Indonesia	9.4	1.9%	1	2.8%
Cambodia	8.4	1.7%	1	2.8%
Panama	4.9	1.0%	1	2.8%
<b>Total</b>	<b>497.4</b>	<b>100.0%</b>	<b>36</b>	<b>100.0%</b>

### Breakdown by Value (%)



### Breakdown by Number of Assets (%)

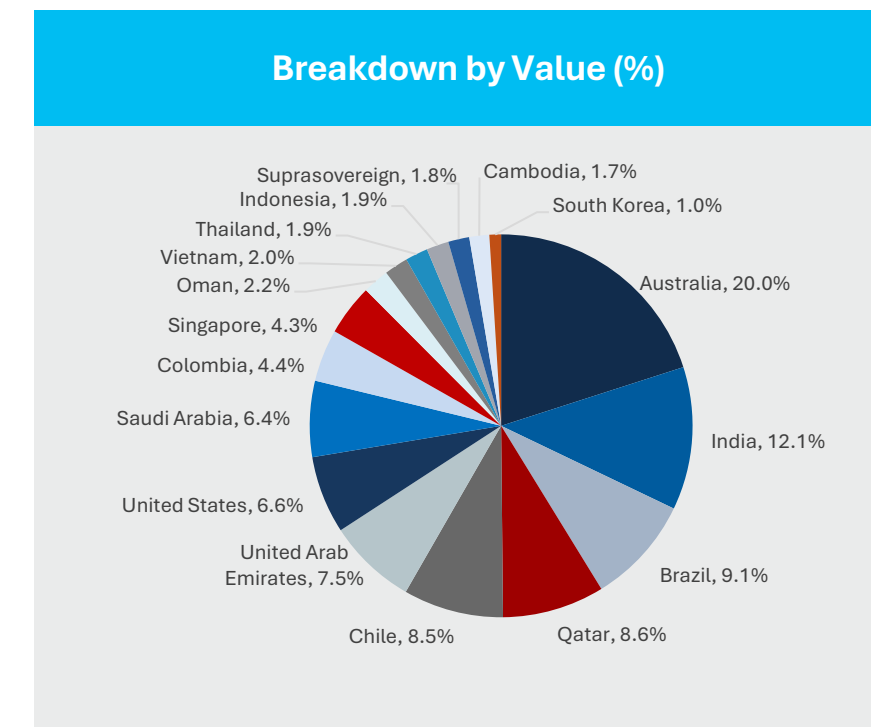


# Country of Risk

## Distribution as of 30 September 2025

- The projects are diversified across **17 countries and suprasovereign organizations** 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
Australia	99.7	20.0%
India	60.0	12.1%
Brazil	45.3	9.1%
Qatar	42.9	8.6%
Chile	42.1	8.5%
United Arab Emirates	37.4	7.5%
United States	32.6	6.6%
Saudi Arabia	31.9	6.4%
Colombia	22.0	4.4%
Singapore	21.4	4.3%
Oman	11.1	2.2%
Vietnam	10.0	2.0%
Thailand	9.5	1.9%
Indonesia	9.4	1.9%
Suprasovereign	8.9	1.8%
Cambodia	8.4	1.7%
South Korea	4.9	1.0%
<b>Total</b>	<b>497.4</b>	<b>100.0%</b>





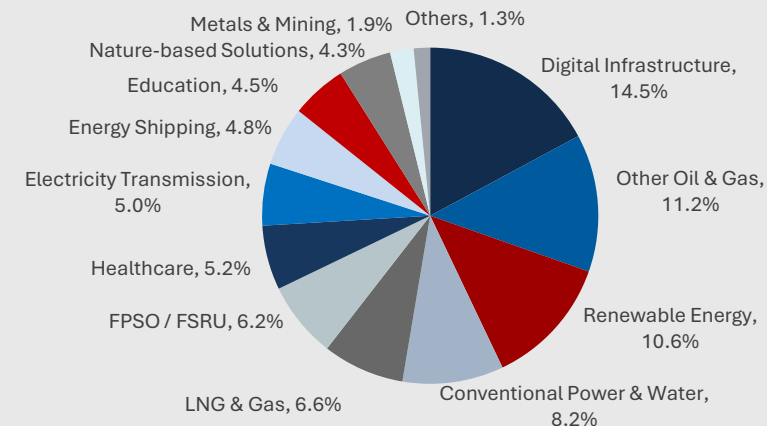
# Industry Sectors

## Distribution as of 30 September 2025

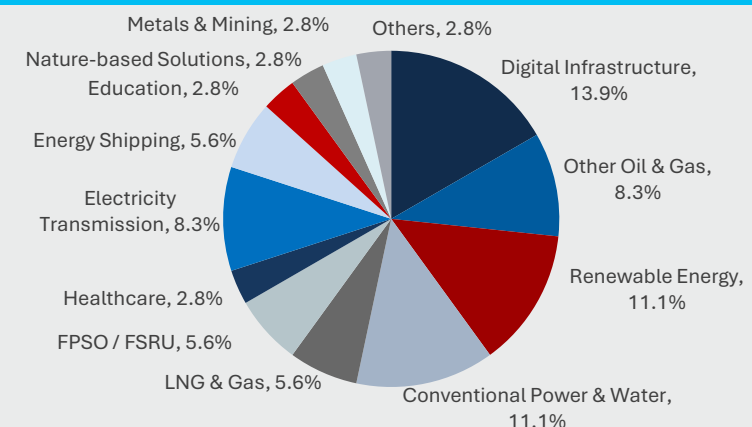
- The projects are diversified across **14 industry sub-sectors** across the infrastructure ambit.

Industry Sector	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	% of Assets
Transportation	77.9	15.7%	6	16.7%
Digital Infrastructure	71.9	14.5%	5	13.9%
Other Oil & Gas	55.6	11.2%	3	8.3%
Renewable Energy	52.6	10.6%	4	11.1%
Conventional Power & Water	40.8	8.2%	4	11.1%
LNG & Gas	33.0	6.6%	2	5.6%
FPSO / FSRU	30.8	6.2%	2	5.6%
Healthcare	26.0	5.2%	1	2.8%
Electricity Transmission	25.0	5.0%	3	8.3%
Energy Shipping	23.9	4.8%	2	5.6%
Education	22.4	4.5%	1	2.8%
Nature-based Solutions	21.4	4.3%	1	2.8%
Metals & Mining	9.5	1.9%	1	2.8%
Others	6.6	1.3%	1	2.8%
<b>Total</b>	<b>497.4</b>	<b>100.0%</b>	<b>36</b>	<b>100.0%</b>

### Breakdown by Value (%)



### Breakdown by Number of Assets (%)



# Credit Enhancements

## Distribution as of 30 September 2025

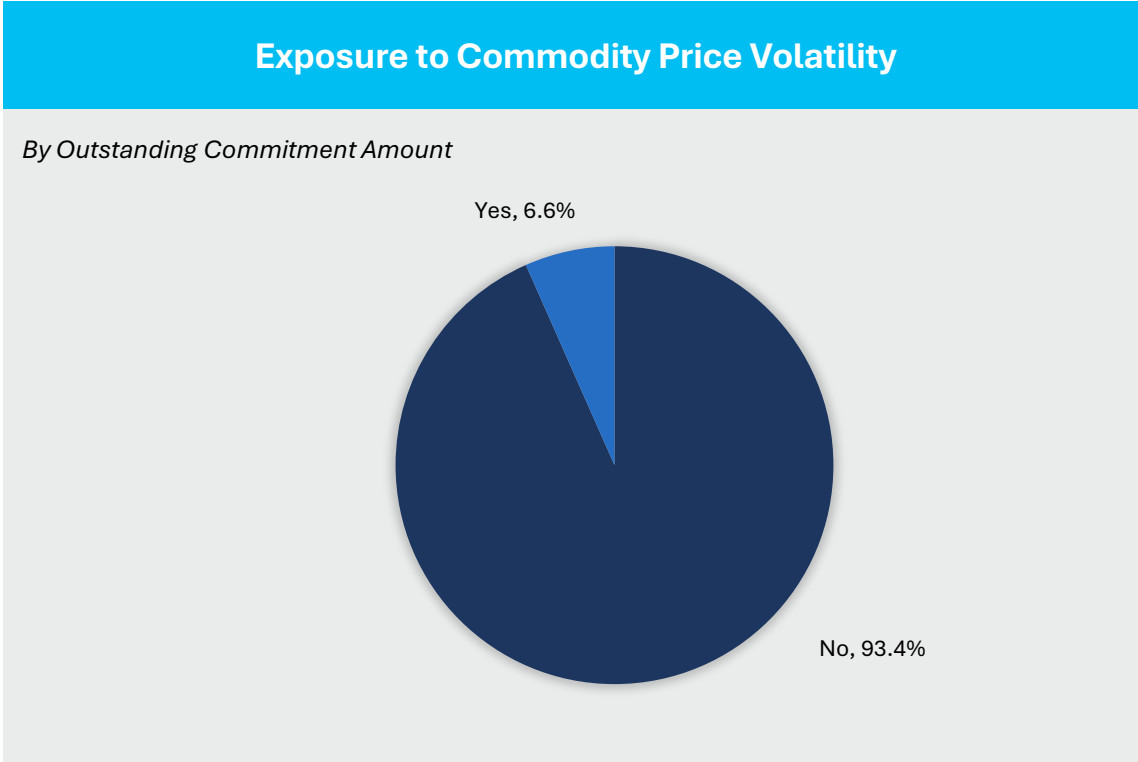
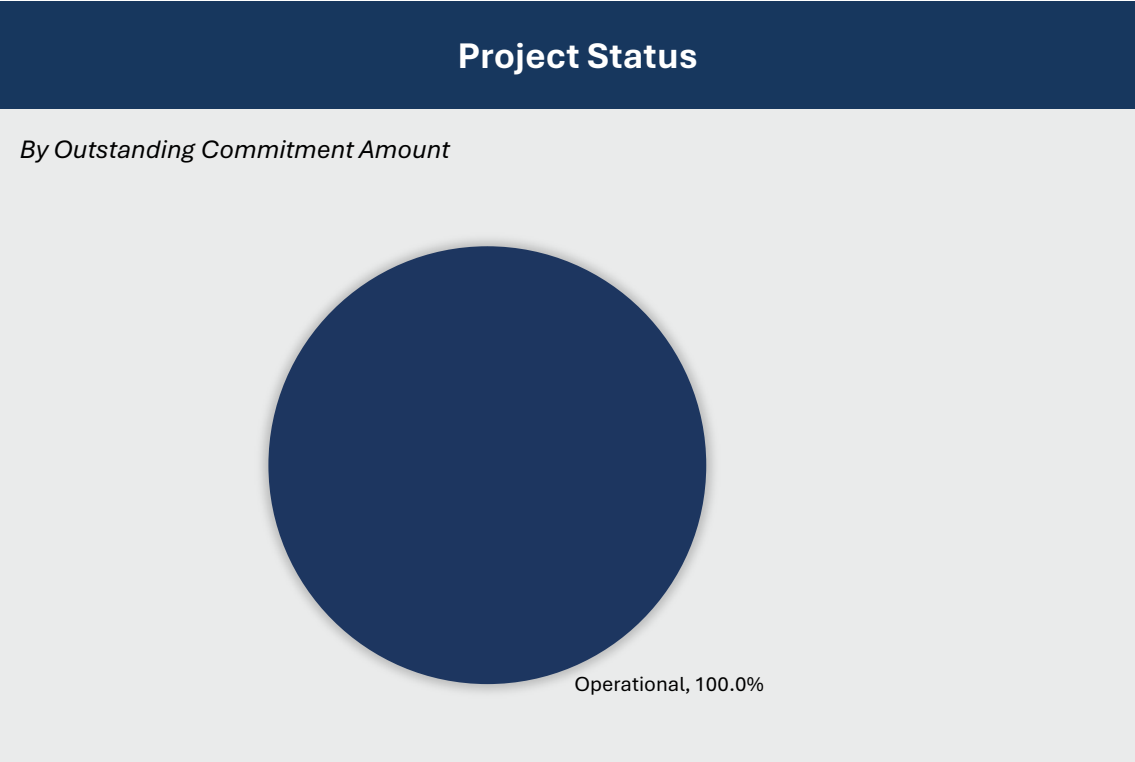
- The following provides a breakdown of proportion of projects that are supported by export credit agencies (“**ECAs**”) and multilateral financial institutions (“**MFIs**”) through various forms of credit enhancements such as guarantees and insurances.

	Direct Assignment			Sub-participation		
Tranche Type	Number of Assets	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	Aggregate Outstanding Commitment Amount (US\$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio
Assets that are covered by multilateral financial institutions	1	8.4	1.7%	1	8.9	1.8%
Assets that are covered by export credit agencies	0	0.0	0.0%	0	0.0	0.0%
Other Assets	30	436.2	87.7%	4	44.0	8.8%
Total	31	444.6	89.4%	5	52.8	10.6%

# Others

## Distribution as of 30 September 2025

- All of the 36 projects in the Portfolio are operational.
- Two out of the 36 assets in the Portfolio are exposed to commodity pricing risk.



# Asset Benchmark Rates

As of 30 September 2025<sup>1</sup>

Benchmark Rate	Aggregate Outstanding Commitment Amount (US\$m)
1-month Term SOFR	0.0
3-month Term SOFR	134.6
6-month Term SOFR	32.1
Overnight Compounded SOFR	330.7
<b>Total</b>	<b>497.4</b>

Asset Replacement Percentage	
Assets with Overnight Compounded SOFR	66.50%
Assets with Term SOFR	33.50%
Assets with alternate rate of interest designated by US Fed / overall balance of assets	-
Assets with ISDA Fallback Rate / overall balance of assets	-
Assets with alternate rate as selected by Collateral Manager / overall balance of assets	-

## Confirmation by the Collateral Manager:

- ❖ The Asset Replacement Percentage is less than 50%

<sup>1</sup> Refers to effective benchmark rates referenced for the current interest period.

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	198,900,000.00	198,900,000.00	100.0%	6,460,139.40	6,460,139.40	16,091,696.63	22,551,836.03	n/a	182,808,303.37	91.9%
Class A1-SU	170,000,000.00	170,000,000.00	100.0%	5,511,758.89	5,511,758.89	13,753,586.86	19,265,345.75	n/a	156,246,413.14	91.9%
Class B	74,800,000.00	74,800,000.00	100.0%	2,579,261.91	2,579,261.91	-	2,579,261.91	n/a	74,800,000.00	100.0%
Class C	35,800,000.00	35,800,000.00	100.0%	1,511,014.58	1,511,014.58	-	1,511,014.58	n/a	35,800,000.00	100.0%
Class D	21,000,000.00	21,000,000.00	100.0%	1,186,766.00	1,186,766.00	-	1,186,766.00	n/a	21,000,000.00	100.0%
Subordinated Notes	26,502,000.00	26,502,000.00	100.0%	-	-	-	-	n/a	26,502,000.00	100.0%
<b>Total</b>	<b>527,002,000.00</b>	<b>527,002,000.00</b>	<b>100.0%</b>	<b>17,248,940.78</b>	<b>17,248,940.78</b>	<b>29,845,283.49</b>	<b>47,094,224.27</b>	<b>-</b>	<b>497,156,716.51</b>	<b>94.3%</b>



# Interest Accrual Details

## Interest Accrued US\$

Class	Days	Method	Index 1	Margin 2	Interest Rate <sup>1</sup> 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	206	Act/360	4.37600%	1.30000%	5.67600%	198,900,000.00	206/360	-	6,460,139.40	6,460,139.40	6,460,139.40	-
Class A1-SU	206	Act/360	4.37600%	1.29000%	5.66600%	170,000,000.00	206/360	-	5,511,758.89	5,511,758.89	5,511,758.89	-
Class B	206	Act/360	4.37600%	1.65000%	6.02600%	74,800,000.00	206/360	-	2,579,261.91	2,579,261.91	2,579,261.91	-
Class C	206	Act/360	4.37600%	3.00000%	7.37600%	35,800,000.00	206/360	-	1,511,014.58	1,511,014.58	1,511,014.58	-
Class D	206	Act/360	4.37600%	5.50000%	9.87600%	21,000,000.00	206/360	-	1,186,766.00	1,186,766.00	1,186,766.00	-
Subordinated Notes	206	Act/360	0.00000%	0.00000%	0.00000%	26,502,000.00	206/360	-	-	-	-	-
Total						527,002,000.00		-	17,248,940.78	17,248,940.78	17,248,940.78	-

## Dates

Closing Date	18-July-2024
Distribution Date	14-October-2025
Interest Period Start	19-March-2025
Interest Period End	11-October-2025
Actual Number of Days	206

# Collateral Management Fee

Collateral Management Base Fee		US\$
		19-Mar-25 to 30-Sep-25
Collateral Principal Amount at Start of Due Period		527,001,284.93
Fee Basis Amount - Actual/360		0.54
Accrual Days		196
Base Fees Rate		0.10%
GST Rate		9.0%
Paid		312,745.98

Collateral Management Subordinated Fee		US\$
		19-Mar-25 to 30-Sep-25
Collateral Principal Amount at Start of Due Period		527,001,284.93
Fee Basis Amount - Actual/360		0.54
Accrual Days		196
Subordinated Fees Rate		0.10%
GST Rate		9.0%
Paid		312,745.98

Total Collateral Management Fee = US\$625,491.96

# Priority of Payments

## Application of Interest Proceeds (1 / 3)

Application of Interest Proceeds	US\$
Available Amount for Interest Proceeds	18,526,565.52 <sup>1</sup>
Amount Distributed	18,526,565.52
(A) Payment of taxes owing by the Issuer	-
(B) Payment of accrued and unpaid Trustee Fees and Expenses (up to the Senior Expenses Cap)	25,000.00
(C) Payment of Administrative Expenses (up to the Senior Expenses Cap)	172,095.19
(D) Payment to the Reserve Account	9,059.80
(E) Payment of Collateral Management Base Fee	312,745.98
(F) Payment of Upfront Fee, Commitment Fee and Interest under the Bridge Facility Agreement	-
(G) Payment of Class A Notes Interest Amounts	11,971,898.29
(i) Interest paid to Class A1 Notes	6,460,139.40
(ii) Interest paid to Class A1-SU Notes	5,511,758.89

<sup>1</sup> This includes US\$500k provided through the Bridge Facility to pay junior expense items; and excludes US\$317k equivalent payable for AUD/USD Cross Currency Swaps, which are due in October 2025 and relate to certain AUD-denominated Collateral Obligations

# Priority of Payments

---

## Application of Interest Proceeds (2 / 3)

<b>(H) Payment of Class B Notes Interest Amounts</b>	<b>2,579,261.91</b>
<b>(I) Class A/B Overcollateralisation Test or Class A/B Interest Coverage Test is not satisfied, payment to Class A Notes and Class B Notes</b>	
(i)(a) Principal paid to Class A1 Notes	-
(i)(b) Principal paid to Class A1-SU Notes	-
(ii) Principal paid to Class B Notes	-
<b>(J) Payment of Class C Notes Interest Amounts (including interest accrued on Deferred Interest)</b>	<b>1,511,014.58</b>
<b>(K) Class C Overcollateralisation Test or Class C Interest Coverage Test is not satisfied, payment to the Rated Notes</b>	
(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	-
<b>(L) Payment of Class C Notes Deferred Interest</b>	-
<b>(M) Payment of Class D Notes Interest Amounts (including interest accrued on Deferred Interest)</b>	<b>1,186,766.00</b>

# Priority of Payments

---

## Application of Interest Proceeds (3 / 3)

### **(N) 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	-

<b>(O) Payment of Class D Notes Deferred Interest</b>	-
---	---

<b>(P) Payment of Collateral Management Subordinated Fee</b>	<b>312,745.98</b>
--	-------------------

<b>(Q) Payment of Trustee Fees and Expenses not paid under item (B) by reason of the Senior Expenses Cap</b>	-
--	---

<b>(R) (i) Payment of Administrative Expenses not paid under item (C) by reason of the Senior Expenses Cap</b>	-
--	---

<b>(R) (ii) Payment of increased costs under the Bridge Facility Agreement</b>	-
--	---

<b>(S) Payment of Deferred Collateral Management Amounts</b>	-
--	---

<b>(T) Payment of amounts owing to any Hedge Counterparty</b>	-
---	---

<b>(U) Remaining Interest Proceeds to the Subordinated Noteholders</b>	<b>445,977.79</b>
--	-------------------

# Priority of Payments

## Application of Principal Proceeds (1 / 4)

Application of Principal Proceeds	US\$
Available Amount for Principal Proceeds	29,845,283.49
Amount Distributed	29,845,283.49
(A) To the payment of items (A) to (H) of the Interest Priority of Payments, to the extent not paid in full	-
(B) To the payment of item (I) 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 (J) 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 (K) 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)

<b>(E) To the payment of item (L) 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)</b>	-
<b>(F) To the payment of item (M) of the Interest Priority of Payments, to the extent not paid in full</b>	-
<b>(G) To the payment of item (N) of the Interest Priority of Payments, to the extent not paid in full</b>	
(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	-
<b>(H) To the payment of item (O) 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)</b>	-
<b>(I) Payment Date is the second or subsequent Payment Date, payment to the Bridge Facility Principal</b>	-



# Priority of Payments

## Application of Principal Proceeds (3 / 4)

### **(J) 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	-

### **(K) 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	-

### **(L) During the Replenishment 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**

-

### **(M) Redemption of the Notes according to the Note Payment Sequence**

(i)(a) Principal paid to Class A1 Notes	16,091,696.63
(i)(b) Principal paid to Class A1-SU Notes	13,753,586.86
(ii) Principal paid to Class B Notes	-
(iii) Principal paid to Class C Notes	-
(iv) Principal paid to Class D Notes	-

# Priority of Payments

---

## Application of Principal Proceeds (4 / 4)

(N) To the payment of item (O) of the Interest Priority of Payments, to the extent not paid in full	-
(O) 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	-
(P) Payment of Deferred Collateral Management Amounts	-
(Q) Payment of amounts owing to any Hedge Counterparty	-
(R) Remaining Principal Proceeds to the Preference Shares Payment Account	-



# Contact Us

38 Beach Road, #19-11 South Beach Tower,  
Singapore 189767

+65 6229 2900

[enquiry@cliffordcapital.sg](mailto:enquiry@cliffordcapital.sg)



<https://www.cliffordcapital.sg/>