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

Investor Report

December 2025

APEX

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1. Transaction Statistics

Summary Statistics

Class	Balance (US$)	All in Rate (%)	Spread (bps)	Expected Interest (US$)	Moody's Rating	
					Original	Current
Class A1	182,808,303.37	5.31877%	130.0	4,915,594.12	Aaa (sf)	Aaa (sf)
Class A1-SU	156,246,413.14	5.30877%	129.0	4,193,463.37	Aaa (sf)	Aaa (sf)
Class B	74,800,000.00	5.66877%	165.0	2,143,676.87	Aa1 (sf)	Aa1 (sf)
Class C	35,800,000.00	7.01877%	300.0	1,270,319.38	Baa1 (sf)	Baa1 (sf)
Class D	21,000,000.00	9.51877%	550.0	1,010,576.08		
Subordinated Notes	26,502,000.00		N/A			
Total	**497,156,716.51**			**13,533,629.82**		

Compounded SOFR for Accrual Period[1]	**4.01877%**
Next Payment Date	**13 April 2026**

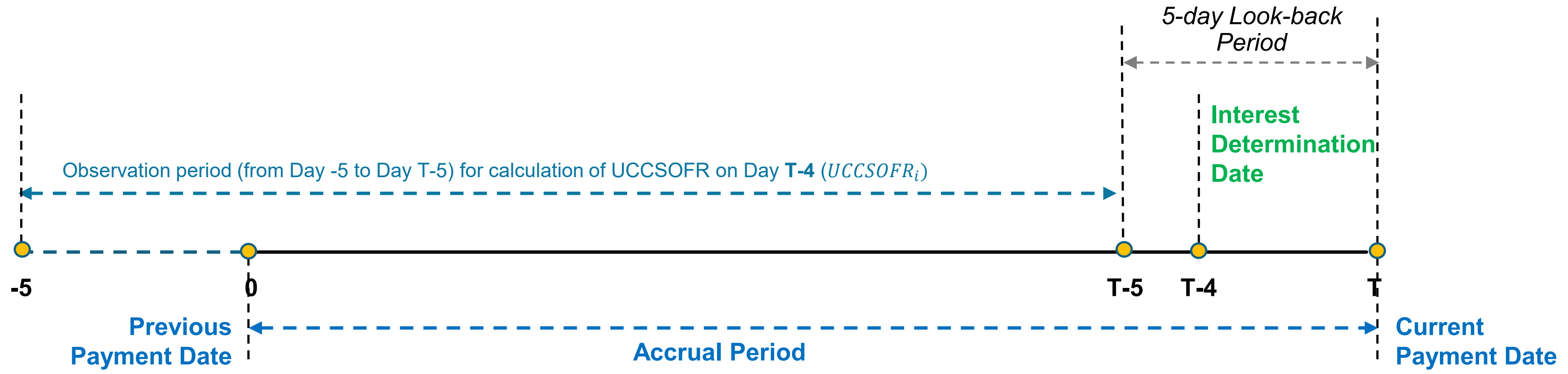
Assets US$	
Adjusted Collateral Principal Amount	
Aggregate Principal Balance of Collateral Obligations (other than Caa Excess Obligations, Defaulted Obligations or Long Dated Collateral Obligations)	491,486,845.14
Aggregate Balance of Defaulted Obligations	-
Aggregate Balance of Long Dated Obligations	-
Aggregate Balance of Caa Excess	-
Balance in Principal Account and Principal Fixed Deposit Account	5,888,894.98
Aggregate outstanding principal amount under the Bridge Facility	(500,000.00)
Total:	**496,875,740.12**

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**

[1] Indicative rate based on Daily Non-Cumulative Compounded SOFR computed for the period from 11 October 2025 to 31 December 2025. Actual rate used for the upcoming Payment Date will be computed for the period till 11 April 2026. Refer to page 6 for summary of the computation

Daily Non-Cumulative Compounded SOFR – Timeline



	Date
T (Payment Date)	13 Apr 2026
T-4 (Interest Determination Date)	07 Apr 2026
Accrual Period	11 Oct 2025 – 11 Apr 2026[1]
Accrual Day Count	182 days
Observation Period	06 Oct 2025 – 03 Apr 2026

- "**UCCSOFR** $_i$" and "**ACCSOFR**$_i$" 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**$_i$" 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;

[1] *For the purpose of interest calculation, the Accrual Period ends on 11 April 2026, without adjusting for any non-Business Days.*

Daily Non-Cumulative Compounded SOFR – Calculation

				n_i	tn_i	$\prod_{i=1}^{d_0}\left(1+\frac{SOFR_{i-5USBD}\times n_i}{360}\right)$	$\left[\prod_{i=1}^{d_0}\left(1+\frac{SOFR_{i-5USBD}\times n_i}{360}\right)-1\right]\times\frac{360}{tn_i}$	$ACCSOFR_i\times\frac{tn_i}{360}$	$(UCCSOFR_i-UCCSOFR_{i-1})\times\frac{360}{n_i}$
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)**
06-Oct-25	24-Oct-25	11-Oct-25	31-Oct-25	23	23	1.002680	4.19505%	0.002680	4.249850%
27-Oct-25	21-Nov-25	01-Nov-25	01-Dec-25	29	52	1.005933	4.10741%	0.005933	3.952880%
24-Nov-25	23-Dec-25	02-Dec-25	31-Dec-25	31	83	1.009266	4.01877%	0.009265	3.693150%

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

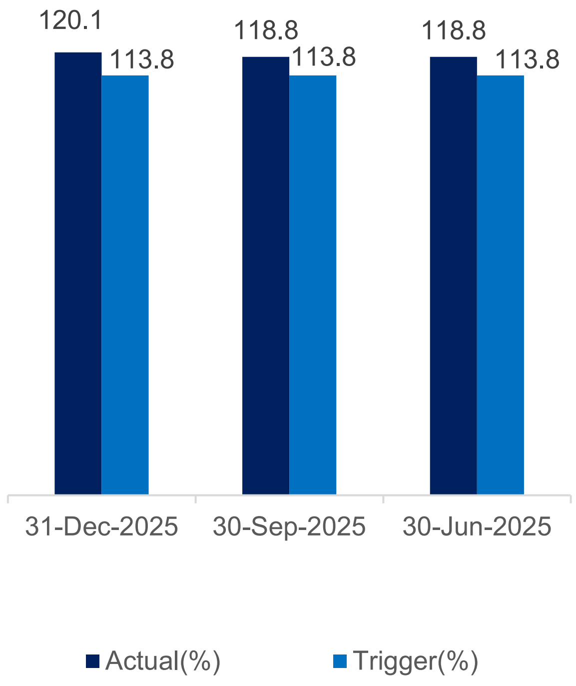
Summary Coverage Tests as of 31 December 2025

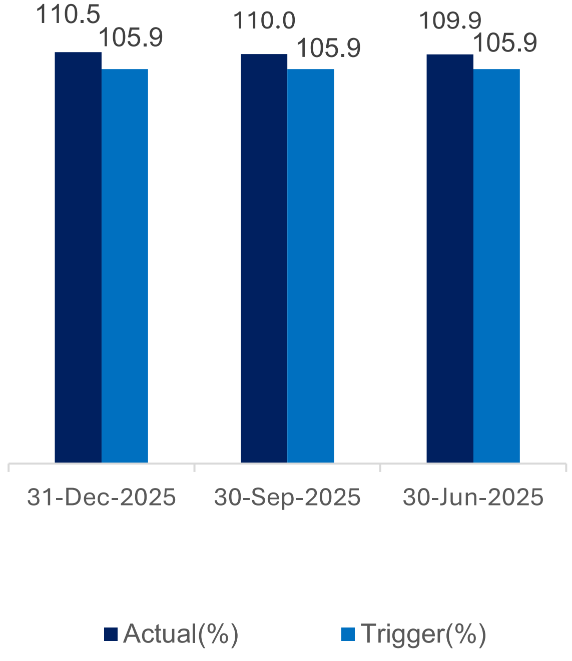
Test Number	Test Description	Max/Min	Trigger	Current Result (A/B)	Adjusted Collateral Principal Amount / Interest Coverage Amount (A)	Principal Amount Outstanding for Relevant Classes of Notes / Scheduled Interest Payments on Relevant Classes of Notes (B)	Previous Result	Pass / Fail
1	Class A/B Overcollateralisation Test	Min	113.8%	120.1%	496,875,740.12	413,854,716.51	118.8%	Pass
2	Class C Overcollateralisation Test	Min	105.9%	110.5%	496,875,740.12	449,654,716.51	110.0%	Pass
3	Class D Overcollateralisation Test	Min	103.8%	105.6%	496,875,740.12	470,654,716.51	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

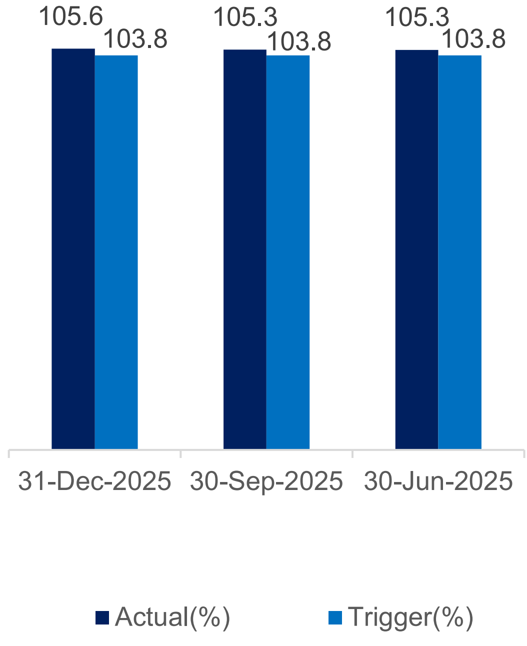
Coverage Tests

Overcollateralisation Test History as of 31 December 2025

Class A/B Overcollateralisation Test	Class C Overcollateralisation Test	Class D Overcollateralisation Test







Coverage Tests

Interest Coverage Test History as of 31 December 2025

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

Manager's Update

As of 31 December 2025 (1 / 2)

A. Material Credit Updates

Overall Portfolio Update

The Weighted Average Rating Factor ("WARF") of the Portfolio as of 31 December 2025 is 1,039 based on aggregate outstanding commitment amounts, which has decreased from 1,043 as of 30 September 2025, due to scheduled amortisation of the Portfolio.

	31 Dec 2025	30 Sep 2025	30 Jun 2025	Issue Date
Portfolio WARF	1,039	1,043	1,046	1,075

Asset Replenishments

There were no asset replenishments during the quarter.

Compliance Tests

As of 31 December 2025, the Issuer is in compliance with the Overcollateralisation Tests.

Sustainable Assets Portfolio

There is currently US$198.7 million in aggregate outstanding commitment amount of sustainable assets, representing a sustainable overcollateralisation ratio of 127.2% for the US$156.2 million in outstanding amount of Class A1-SU Notes.

Portfolio Developments

The Portfolio remains stable with no significant events to note.

B. Country Rating Developments

During the last quarter, there were no country rating and outlook developments for the countries of risk the Portfolio is exposed to.

Manager’s Update

As of 31 December 2025 (2 / 2)

	Current	Δ QoQ	Δ YTD	LTM
Benchmark Rates (%)				
US$ Overnight SOFR	3.7100	-12.5%	-17.4%	
US$ 3m Term SOFR	3.6517	-8.2%	-15.2%	
US$ 6m Term SOFR	3.5742	-7.1%	-15.9%	
Sovereign CDS (bps)[1]				
Abu Dhabi	27.3	-12.7%	-38.3%	
Australia	11.7	0.6%	5.1%	
Brazil	138.0	1.7%	-35.6%	
Chile	42.8	-16.6%	-33.7%	
Colombia	208.2	8.5%	-2.9%	
India	52.3	22.4%	13.1%	
Indonesia	70.2	-15.5%	-10.1%	
Oman	67.3	-10.6%	-34.0%	
Qatar	28.3	-11.0%	-34.6%	
Saudi Arabia	67.2	-0.7%	4.7%	
South Korea	21.1	-13.0%	-44.6%	
Thailand	39.3	-5.0%	-9.1%	
United States	26.1	-21.9%	-12.4%	
Vietnam	84.1	-22.0%	-23.4%	
Commodities				
Brent Crude ($/bbl)	60.85	-9.2%	-18.5%	

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

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

Current
Median
Min
Max

C. Macro Indicators

- During Q4 2025, the US Federal Reserve cut the federal funds target range by a cumulative 50 bps, lowering it to 3.50% – 3.75%, as economic activity showed further signs of moderation. Core PCE inflation eased slightly to 3.0%, though it continued to exceed the Fed's 2% objective.
- The Fed reiterated that further policy decisions will remain data-dependent, with future rate decisions contingent on incoming inflation and labour market data. Market participants generally viewed the rate cuts as supportive for growth, although expectations for additional rate cuts were tempered by lingering inflation pressures and fiscal uncertainty, including developments around US budget negotiations.
- Sovereign CDS spreads generally tightened in Q4 2025, supported by stable global financial conditions. Middle Eastern sovereign CDS remained supported by strong fiscal positions and energy-related revenues.
- Brent crude prices traded within a narrow range in Q4 2025, reflecting offsetting supply and demand forces. Prices were supported by ongoing geopolitical risks and concerns over supply disruptions, including uncertainties surrounding Russian exports, while gains were capped by expectations of higher supply and softer demand growth towards year-end.

Account Balances

As of 31 December 2025

Account Name	Principal	Interest	Others	Total
Principal Account	621,182.76	910.16	0.00	622,092.92
Principal Fixed Deposit Account	2,822,000.00	0.00	0.00	2,822,000.00
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	419,380.28	0.00	419,380.28
Interest Fixed Deposit Account	0.00	5,023,512.01	0.00	5,023,512.01
Payment Account	0.00	0.00	0.00	0.00
Reserve Account	0.00	54.32	56,637.38	56,691.70
Collection Account	1,262,452.72	1,136,503.20	3,985.78	2,402,941.70
Cash in Transit	1,183,259.50	1,675,457.17	14,223.64	2,872,940.31
Total	**5,888,894.98**	**8,255,817.14**	**74,846.80**	**14,219,558.92**

Risk Retention

As of 31 December 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 31 December 2025

Confirmation by the Collateral Manager:

- ❖ No Payment Frequency Switch Event has occurred during the latest Due Period from 01 October 2025 to 31 December 2025.

2. Portfolio Information

Portfolio Details

As of 31 December 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	22.0	22.0	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 MIGA PRI Uncovered	No	Electricity Transmission	Cambodia	Cambodia	Operational	Yes	USD	7.5 0.4	7.5 0.4	2029
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[1]	9.8[1]	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	10.9	10.9	2028

Portfolio Details

As of 31 December 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[2]	9.5[2]	2027
13	HHIENS4 SHIPHOLDING S.A.	Commercial	No	Energy Shipping	Panama	South Korea	Operational	Yes	USD	4.8	4.8	2032
14	InfraBridge L1 SpA	Commercial	No	Transportation	Chile	Chile	Operational	Yes	USD	18.6	18.6	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	18.4	18.4	2033
17	MARLIM1 MV33 B.V.	Commercial	No	FPSO / FSRU	Brazil	Brazil	Operational	Yes	USD	23.8	23.8	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[3]	6.3[3]	2031
20	Pika BidCo Pty Ltd	Commercial	No	Electricity transmission	Australia	Australia	Operational	No	AUD	6.9[4]	6.9[4]	2031
21	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	Yes	Renewable Energy	Indonesia	Indonesia	Operational	Yes	USD	9.2	9.2	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 31 December 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	6.4	6.4	2033
24	Sharqiyah Desalination Company S.A.O.G.	Commercial	No	Conventional Power & Water	Oman	Oman	Operational	Yes	USD	10.4	10.4	2033
25	Sociedad Puerto Industrial Aguadulce S.A.	Commercial	No	Transportation	Colombia	Colombia	Operational	Yes	USD	22.0	22.0	2030
26	Transportadora Associada de Gás S.A.	Commercial	No	Other Oil & Gas	Brazil	Brazil	Operational	No	USD	14.1	14.1	2031
27	Transurban Queensland Finance Pty Limited	Commercial	No	Transportation	Australia	Australia	Operational	Yes	AUD	12.9[5]	12.9[5]	2033
28	Umm Al Houl Power QSC	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	USD	10.0	10.0	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[6]	5.8[6]	2029
32	Project B	MIGA NHSFO Covered	Yes	Transportation	Southeast Asia	Suprasovereign	Operational	No	USD	8.9	8.9	2029

Portfolio Details

As of 31 December 2025 (4 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US$m)[1]	Outstanding Commitment Amount (US$m)[1]	Expected Maturity (Year)
33	Project C	Commercial	Yes	LNG & Gas	Oceania	Oceania	Operational	No	USD	18.9	18.9	2029
34	Project D	Commercial	No	Nature-based Solutions	Oceania	Southeast Asia	Operational	No	USD	21.4	21.4	2030
								Total Loans		**466.3**	**466.3**	
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	20.2	20.2	2033
								Total		**491.5**	**491.5**	

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 31 December 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 October 2025 and 31 December 2025

Repayment Date	Borrower	Facility	CCY	Amortisation Amount (US$)
08-Oct-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	127,331.83
31-Oct-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	128,267.58
17-Nov-25	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	USD	158,966.64
08-Dec-25	GIP EM Ascend 2 Pte. Ltd.	Commercial	USD	852,450.56
10-Dec-25	Sepia MV30 B.V.	Commercial	USD	163,870.69
10-Dec-25	MARLIM1 MV33 B.V.	Commercial	USD	398,044.33
12-Dec-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	127,802.75
15-Dec-25	Ras Girtas Power Company	Commercial	USD	11,406.92
15-Dec-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	126,674.98
15-Dec-25	Transportadora Associada de Gás S.A.	Commercial	USD	455,399.54
17-Dec-25	HHIENS4 SHIPHOLDING S.A.	Commercial	USD	111,313.17
19-Dec-25	Umm Al Houl Power QSC	Commercial	USD	162,182.73
29-Dec-25	Continuum Green Energy India Pvt Ltd	Commercial	USD	510,506.25
30-Dec-25	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	130,766.82
30-Dec-25	InfraBridge L1 SpA	Commercial	USD	482,463.25
30-Dec-25	Sharqiyah Desalination Company S.A.O.G.	Commercial	USD	619,471.04
31-Dec-25	Element Materials Technology Group US Holdings Inc	Commercial	USD	16,981.10
31-Dec-25	Project C	Commercial	USD	357,824.75
31-Dec-25	Al Maqsed Development Company PJSC	Commercial	USD	435,580.71
31-Dec-25	Cambodian Transmission Limited	MIGA PRI Covered	USD	511,589.34
			Total	**5,888,894.98**

Principal Drawdowns

Between 01 October 2025 and 31 December 2025

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

Replenishments

Between 01 October 2025 and 31 December 2025

Replenishment Date	Borrower	Facility	CCY	Replenishment Amount (US$)
NOTHING TO REPORT				

Sustainable Assets

As of 31 December 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	22.0	22.0	2035	100.0%
2	Cambodian Transmission Limited	Electricity Transmission	Cambodia	7.5 0.4	7.5 0.4	2029	100.0%
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	18.6	18.6	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	9.2	9.2	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	10.4	10.4	2033	100.0%
12	Umm Al Houl Power QSC	Conventional Power & Water	Qatar	10.0	10.0	2041	45.4%
13	Vinfast Auto Ltd.	Transportation	Vietnam	10.0	10.0	2029	100.0%

Sustainable Assets

As of 31 December 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				**198.7**	**198.7**		

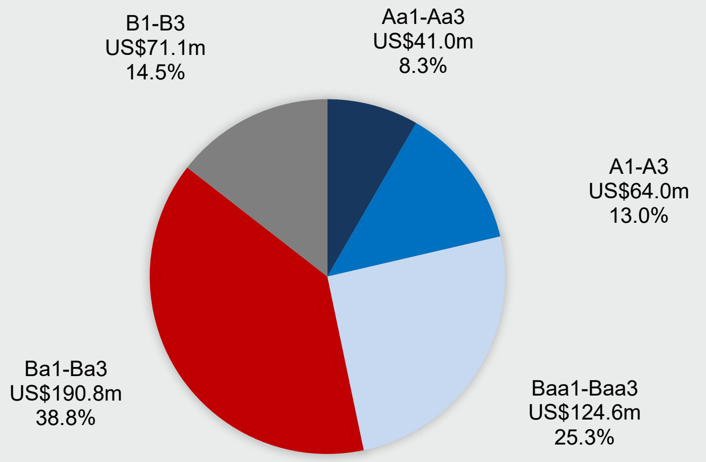
Sustainable Overcollateralisation	Outstanding Par Amount ($m)	Outstanding Commitment Amount ($m)
Sustainable Assets	198.7	198.7
Outstanding Class A1-SU Notes	156.2	156.2
Sustainable O/C Ratio	**127.2%**	**127.2%**

Credit Estimates

Distribution as of 31 December 2025

- The following provides a breakdown of the Portfolio in terms of Moody's credit estimates.
- The Portfolio's weighted average rating factor is 1,039 based on outstanding commitment amounts as of 31 December 2025.

Breakdown of Credit Estimates
Current WARF Disclosure Regime



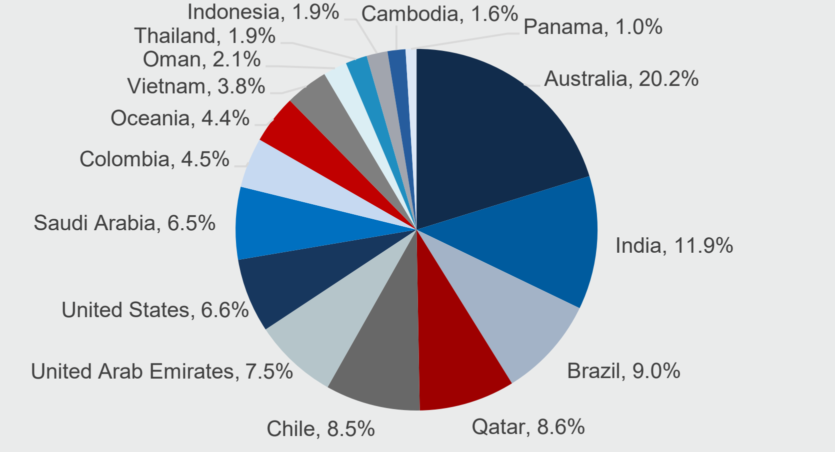
Country of Project

Distribution as of 31 December 2025

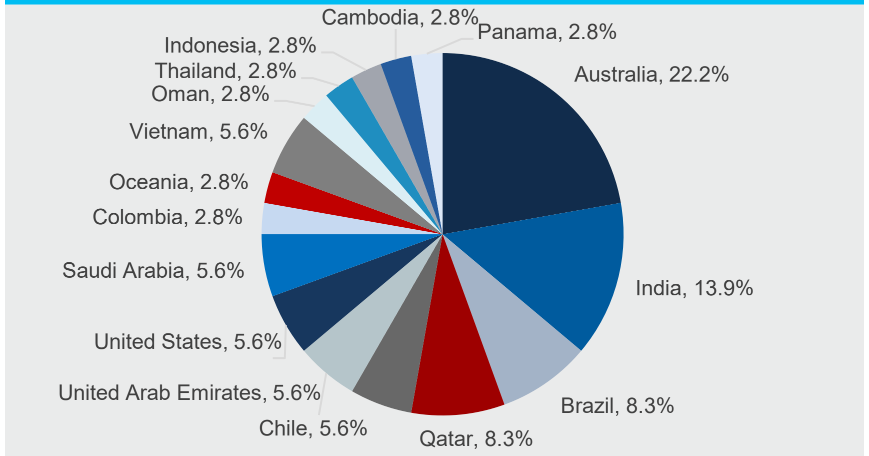
- The projects are located across **16 countries** in Asia Pacific, Middle East and the Americas.

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	99.3	20.2%	8	22.2%
India	58.7	11.9%	5	13.9%
Brazil	44.3	9.0%	3	8.3%
Qatar	42.0	8.6%	3	8.3%
Chile	41.6	8.5%	2	5.6%
United Arab Emirates	37.0	7.5%	2	5.6%
United States	32.6	6.6%	2	5.6%
Saudi Arabia	31.9	6.5%	2	5.6%
Colombia	22.0	4.5%	1	2.8%
Oceania	21.4	4.4%	1	2.8%
Vietnam	18.9	3.8%	2	5.6%
Oman	10.4	2.1%	1	2.8%
Thailand	9.5	1.9%	1	2.8%
Indonesia	9.2	1.9%	1	2.8%
Cambodia	7.9	1.6%	1	2.8%
Panama	4.8	1.0%	1	2.8%
Total	**491.5**	**100.0%**	**36**	**100.0%**

Breakdown by Value (%)



Breakdown by Number of Assets (%)



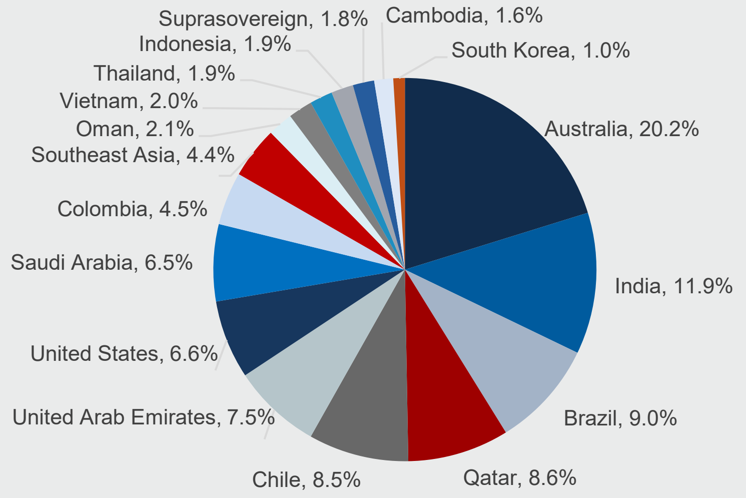
Country of Risk

Distribution as of 31 December 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	99.3	20.2%
India	58.7	11.9%
Brazil	44.3	9.0%
Qatar	42.0	8.6%
Chile	41.6	8.5%
United Arab Emirates	37.0	7.5%
United States	32.6	6.6%
Saudi Arabia	31.9	6.5%
Colombia	22.0	4.5%
Southeast Asia	21.4	4.4%
Oman	10.4	2.1%
Vietnam	10.0	2.0%
Thailand	9.5	1.9%
Indonesia	9.2	1.9%
Suprasovereign	8.9	1.8%
Cambodia	7.9	1.6%
South Korea	4.8	1.0%
Total	**491.5**	**100.0%**

Breakdown by Value (%)



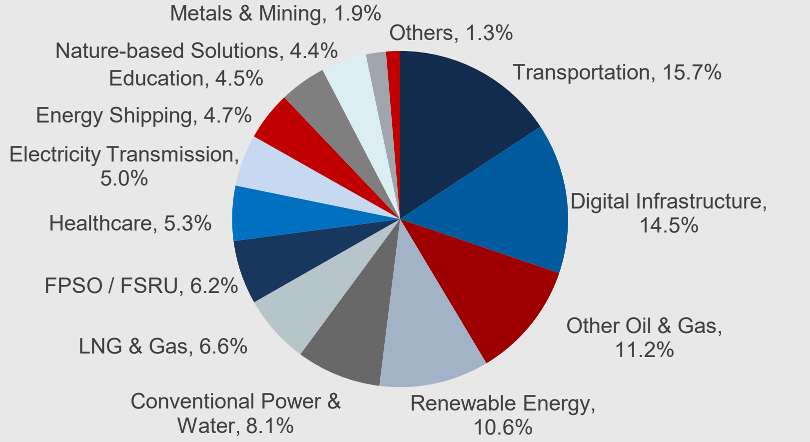
Industry Sectors

Distribution as of 31 December 2025

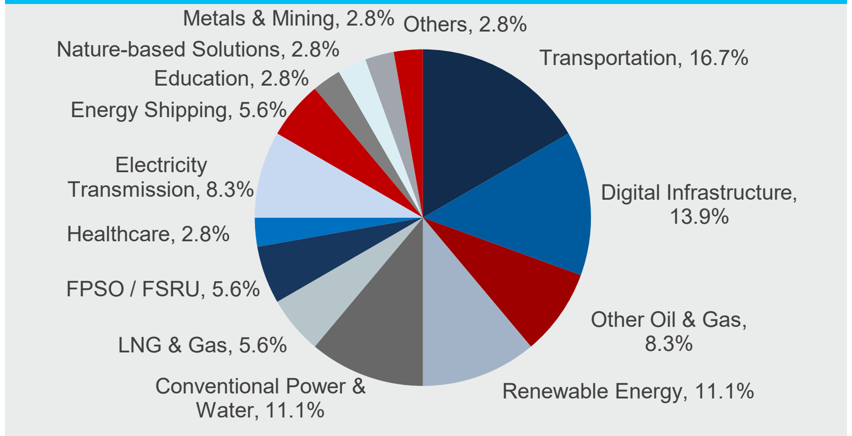
- The projects are diversified across **14 industry sub-sectors** across the infrastructure ambit.

Industry Sector	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	% of Assets
Transportation	77.4	15.7%	6	16.7%
Digital Infrastructure	71.1	14.5%	5	13.9%
Other Oil & Gas	55.1	11.2%	3	8.3%
Renewable Energy	51.9	10.6%	4	11.1%
Conventional Power & Water	40.0	8.1%	4	11.1%
LNG & Gas	32.6	6.6%	2	5.6%
FPSO / FSRU	30.2	6.2%	2	5.6%
Healthcare	26.0	5.3%	1	2.8%
Electricity Transmission	24.5	5.0%	3	8.3%
Energy Shipping	23.1	4.7%	2	5.6%
Education	22.0	4.5%	1	2.8%
Nature-based Solutions	21.4	4.4%	1	2.8%
Metals & Mining	9.5	1.9%	1	2.8%
Others	6.6	1.3%	1	2.8%
Total	**491.5**	**100.0%**	**36**	**100.0%**

Breakdown by Value (%)



Breakdown by Number of Assets (%)



Credit Enhancements

Distribution as of 31 December 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	7.9	1.6%	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	431.3	87.8%	4	43.4	8.8%
Total	**31**	**439.2**	**89.4%**	**5**	**52.3**	**10.6%**

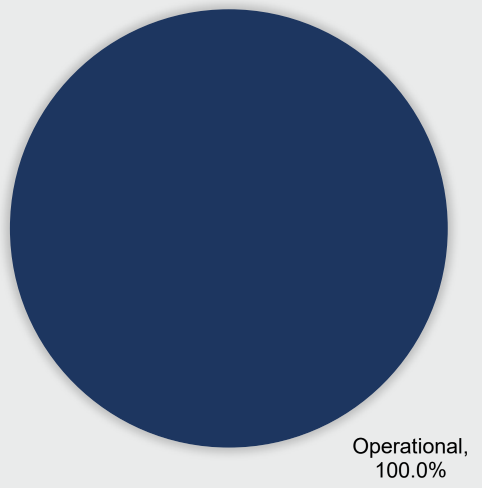
Others

Distribution as of 31 December 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.

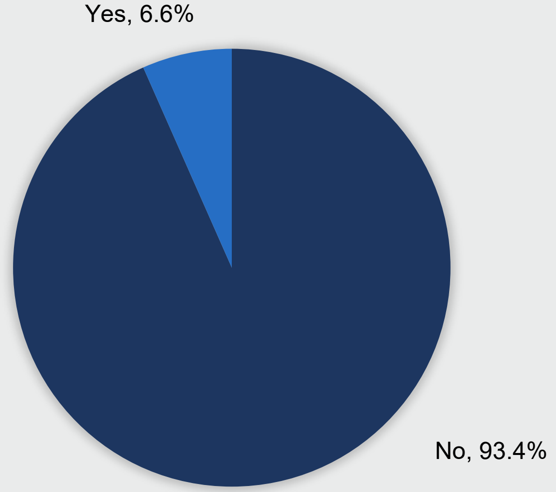
Project Status

By Outstanding Commitment Amount



Exposure to Commodity Price Volatility

By Outstanding Commitment Amount



Asset Benchmark Rates

As of 31 December 2025[1]

Benchmark Rate	Aggregate Outstanding Commitment Amount (US$m)
1-month Term SOFR	0.0
3-month Term SOFR	132.3
6-month Term SOFR	32.1
Overnight Compounded SOFR	327.1
Total	**491.5**

Asset Replacement Percentage	
Assets with Overnight Compounded SOFR	66.55%
Assets with Term SOFR	33.45%
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%

[1] Refers to effective benchmark rates referenced for the current interest period.

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