



Bayfront IABS VII Pte. Ltd.

Collateral Manager: Clifford Capital Markets Pte. Ltd.

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

Payment Date Report

March 2026



# Disclaimer

All information contained in this report (including statements of opinion and expectation, if any) (the "Information") is provided as general information to holders (the "Noteholders") of the US\$17,000,000 Class X Senior Secured Floating Rate Notes due 2048 (the "Class X Notes"), US\$476,800,000 Class A Senior Secured Floating Rate Notes due 2048 (the "Class A Notes"), US\$105,800,000 Class B Senior Secured Floating Rate Notes due 2048 (the "Class B Notes"), US\$42,300,000 Class C Senior Secured Floating Rate Notes due 2048 (the "Class C Notes"), US\$28,200,000 Class D Senior Secured Floating Rate Notes due 2048 (the "Class D Notes") and US\$35,370,000 Subordinated Notes due 2048 (the "Subordinated Notes", and together with the Class X Notes, the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes, the "Notes") issued by Bayfront IABS VII Pte. Ltd. (the "Issuer").

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# Agenda

**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 |           | Fitch's Rating |          |
|--------------------|-----------------------|-----------------|--------------|--------------------------|----------------|-----------|----------------|----------|
|                    |                       |                 |              |                          | Original       | Current   | Original       | Current  |
| Class X            | 17,000,000.00         | 4.79193%        | 105.0        | 310,011.25               | Aaa (sf)       | Aaa (sf)  | Aaa (sf)       | Aaa (sf) |
| Class A            | 476,800,000.00        | 5.02193%        | 128.0        | 9,112,236.19             | Aaa (sf)       | Aaa (sf)  | Aaa (sf)       | Aaa (sf) |
| Class B            | 105,800,000.00        | 5.34193%        | 160.0        | 2,150,809.41             | Aa3 (sf)       | Aa3 (sf)  |                |          |
| Class C            | 42,300,000.00         | 6.69193%        | 295.0        | 1,077,233.43             | Baa3 (sf)      | Baa3 (sf) |                |          |
| Class D            | 28,200,000.00         | 8.74193%        | 500.0        | 938,154.79               |                |           |                |          |
| Subordinated Notes | 35,370,000.00         |                 | N/A          |                          |                |           |                |          |
| <b>Total</b>       | <b>705,470,000.00</b> |                 |              | <b>13,588,445.07</b>     |                |           |                |          |

|   |               |
|---|---------------|
| Compounded SOFR for Accrual Period <sup>1</sup> | 3.74193%      |
| Next Payment Date                               | 13 April 2026 |

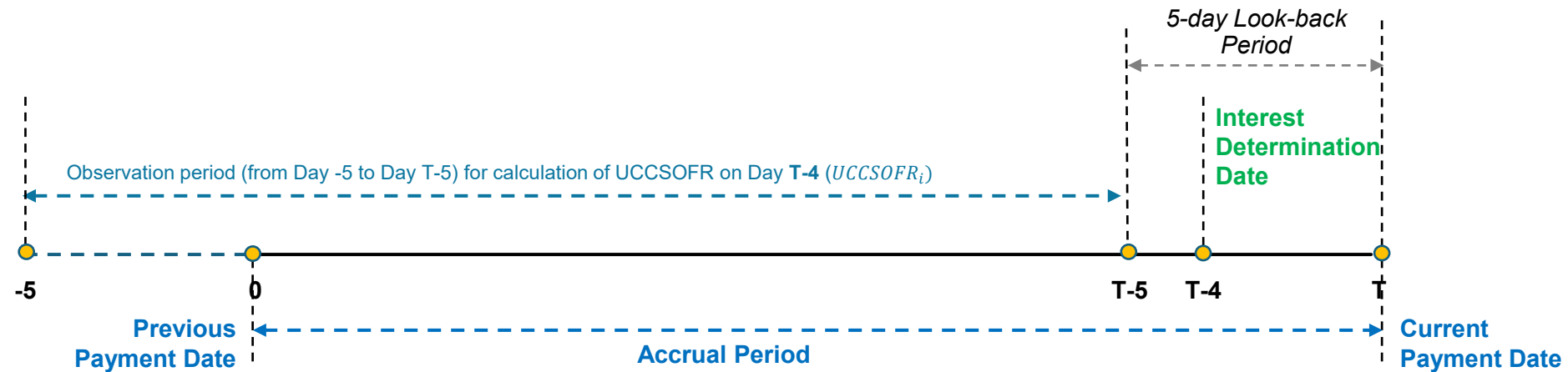
| Assets US\$   |                       |
|---|-----------------------|
| <b>Adjusted Collateral Principal Amount</b>   |                       |
| Aggregate Principal Balance of Collateral Obligations (other than Caa Excess Obligations, Defaulted Obligations or Long Dated Collateral Obligations) | 685,777,891.07        |
| 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  | 19,694,098.61         |
| Aggregate outstanding principal amount under the Bridge Facility  | -                     |
| <b>Total:</b>   | <b>705,471,989.68</b> |

| Test Results Summary        |          |          |
|-----------------------------|----------|----------|
| Test Type                   | Pass     | Fail     |
| Overcollateralisation Tests | 3        | 0        |
| Interest Coverage Tests     | N/A      | N/A      |
| <b>Total</b>                | <b>3</b> | <b>0</b> |

| Bridge Facility                   | Balance (US\$)       |
|-----------------------------------|----------------------|
| Outstanding Bridge Facility Loans | 1,400,000.00         |
| Outstanding Available Commitment  | 8,600,000.00         |
| <b>Total</b>                      | <b>10,000,000.00</b> |

<sup>1</sup> Daily Non-Cumulative Compounded SOFR for the period from 25 November 2025 to 11 April 2026.

# Daily Non-Cumulative Compounded SOFR – Timeline



|                                   | Date                                   |
|-----------------------------------|--|
| T (Payment Date)                  | 13 Apr 2026                            |
| T-4 (Interest Determination Date) | 07 Apr 2026                            |
| Accrual Period                    | 25 Nov 2025 – 11 Apr 2026 <sup>1</sup> |
| Accrual Day Count                 | 137 days                               |
| Observation Period                | 18 Nov 2025 – 06 Apr 2026              |

- "**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 April 2026, without adjusting for any non-Business Days.

# Daily Non-Cumulative Compounded SOFR – Calculation

$$\prod_{i=1}^{d_n} \left( 1 + \frac{SOFR_{i-SUSBD} \times n_i}{360} \right) \left[ \prod_{i=1}^{d_n} \left( 1 + \frac{SOFR_{i-SUSBD} \times n_i}{360} \right) - 1 \right] \times \frac{360}{tn_i} = ACCSOFR_t \times \frac{tn_i}{360} = (UCCSOFR_t - UCCSOFR_{t-1}) \times \frac{360}{n_i}$$

| Observation Date Start<br>(T-5) | Observation Date End<br>(T-5) | Start Date | End Date  | # Days | Cumulative Days | Compounding Factor<br>(as of end date) | ACCSOFR<br>(as of end date) | UCCSOFR<br>(as of end date) | Calculated SOFR<br>(as of end date) |
|---------------------------------|-------------------------------|------------|-----------|--------|-----------------|--|-----------------------------|-----------------------------|-------------------------------------|
| 18-Nov-25                       | 21-Nov-25                     | 25-Nov-25  | 01-Dec-25 | 7      | 7               | 1.000762                               | 3.91818%                    | 0.000762                    | 3.932580%                           |
| 24-Nov-25                       | 26-Dec-25                     | 02-Dec-25  | 31-Dec-25 | 31     | 38              | 1.004077                               | 3.86272%                    | 0.004077                    | 3.674260%                           |
| 24-Dec-25                       | 26-Jan-26                     | 01-Jan-26  | 02-Feb-26 | 32     | 70              | 1.007363                               | 3.78676%                    | 0.007363                    | 3.686710%                           |
| 27-Jan-26                       | 23-Feb-26                     | 03-Feb-26  | 02-Mar-26 | 28     | 98              | 1.010236                               | 3.76004%                    | 0.010236                    | 3.696990%                           |
| 24-Feb-26                       | 24-Mar-26                     | 03-Mar-26  | 31-Mar-26 | 29     | 127             | 1.013214                               | 3.74557%                    | 0.013214                    | 3.678790%                           |
| 25-Mar-26                       | 06-Apr-26                     | 01-Apr-26  | 11-Apr-26 | 10     | 137             | 1.014240                               | 3.74193%                    | 0.014240                    | 3.712010%                           |

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.

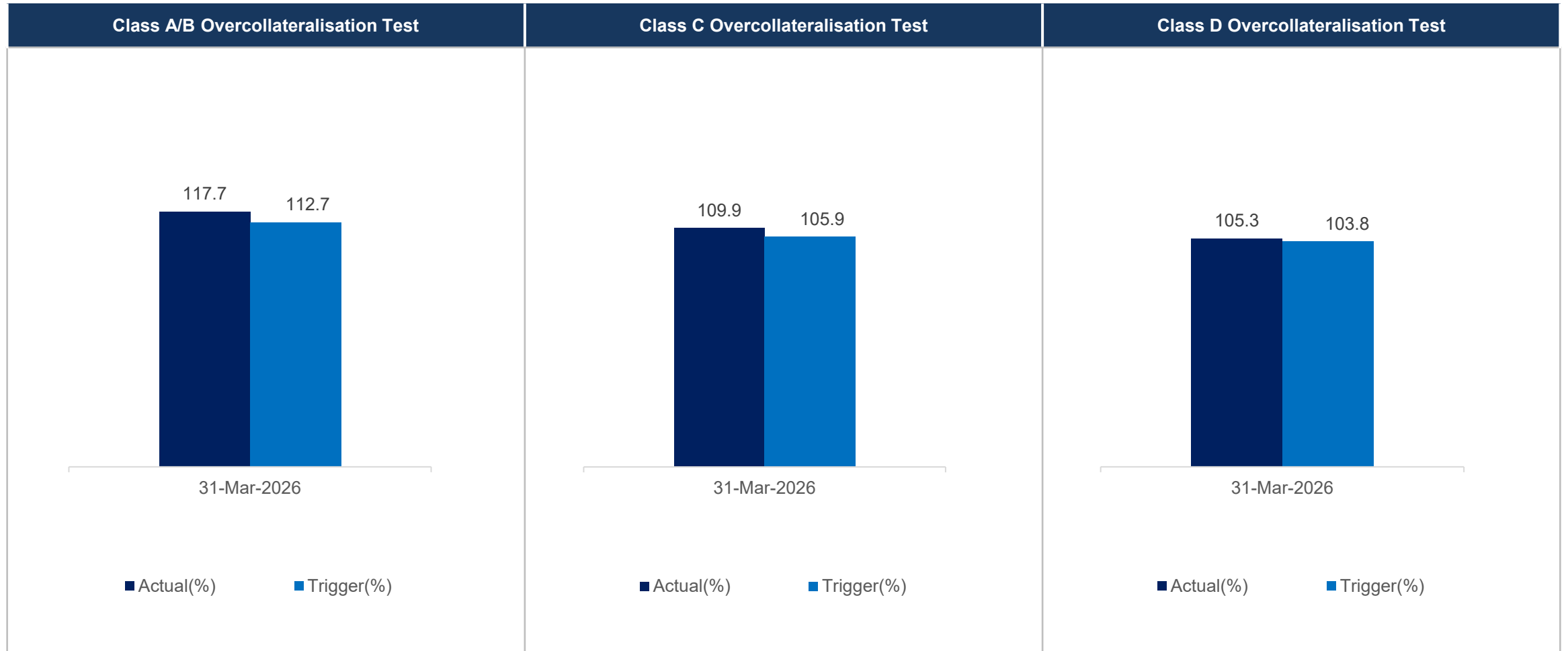
# Coverage Tests

## Summary Coverage Tests as of 31 March 2026

| 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     | 112.7%  | 117.7%               | 705,471,989.68  | 599,600,000.00  | N/A             | Pass        |
| 2           | Class C Overcollateralisation Test   | Min     | 105.9%  | 109.9%               | 705,471,989.68  | 641,900,000.00  | N/A             | Pass        |
| 3           | Class D Overcollateralisation Test   | Min     | 103.8%  | 105.3%               | 705,471,989.68  | 670,100,000.00  | N/A             | 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 March 2026



# Coverage Tests

## Interest Coverage Test History as of 31 March 2026

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

# Manager's Update

As of 31 March 2026 (1 / 3)

## A. Material Credit Updates

### Overall Portfolio Update

The Weighted Average Rating Factor ("WARF") of the Portfolio as of 31 March 2026 is 1,301 (Moody's) / 10.84 (Fitch) based on aggregate outstanding commitment amounts, from 1,301 (Moody's) / 10.58 (Fitch) as at issuance. The changes are attributable to scheduled amortisation of the Portfolio, changes in the credit estimates of four Obligors (two each for Moody's and Fitch respectively) and the full prepayment of one asset since issuance.

|                                | 31 Mar 2026 | Issue Date |
|--------------------------------|-------------|------------|
| <b>Portfolio WARF: Moody's</b> | 1,301       | 1,301      |
| <b>Portfolio WARF: Fitch</b>   | 10.84       | 10.58      |

### Asset Replenishments

There were no asset replenishments during the quarter.

### Compliance Tests

As of 31 March 2026, the Issuer is in compliance with the Overcollateralisation Tests.

# Manager's Update

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As of 31 March 2026 (2 / 3)

## Portfolio Developments

### ▪ **Middle East Assets:**

- Within the Portfolio there are ten Obligors (representing 26.4% of the Portfolio by Outstanding Commitment Amount as of 31 March 2026) located in the Middle East. Of the ten Obligors, six (12.9%) are in the Conventional Power and Water sector, three (11.4%) are in the Other Oil & Gas sector, and one (2.1%) is in the Energy Shipping sector.
- Notwithstanding the situation, all Middle East exposure within the Portfolio benefits from (i) contractual mitigants under the project agreements for war or political violence or (ii) relevant insurances relating to such acts of war or political violence. As of the date of this report, the Manager is not aware of the Obligors' inability to service debt obligations.

- Other than the above, the Portfolio remains stable.

## **B. Country Rating Developments**

Since issuance, there were no country rating and outlook developments for the countries of risk the Portfolio is exposed to, save for:

- Indonesia's outlook which was revised from stable to negative
- Cambodia's outlook which was revised from negative to stable

# Manager's Update

As of 31 March 2026 (3 / 3)

|  | Current | Δ QoQ | Δ YTD | LTM |
|--|---------|-------|-------|-----|
| <b>Benchmark Rates (%)</b>             |         |       |       |     |
| US\$ Overnight SOFR                    | 3.6800  | -0.8% | -4.9% |     |
| US\$ 3m Term SOFR                      | 3.6822  | 0.8%  | 0.8%  |     |
| US\$ 6m Term SOFR                      | 3.7000  | 3.5%  | 3.5%  |     |
| <b>Sovereign CDS (bps)<sup>1</sup></b> |         |       |       |     |
| Abu Dhabi                              | 52.2    | 91.2% | 91.2% |     |
| Australia                              | 16.0    | 36.2% | 35.7% |     |
| Brazil                                 | 146.9   | 6.4%  | 6.4%  |     |
| Chile                                  | 66.7    | 56.0% | 56.0% |     |
| China                                  | 54.1    | 22.5% | 22.5% |     |
| Colombia                               | 231.9   | 11.4% | 11.4% |     |
| France                                 | 34.5    | 14.9% | 14.9% |     |
| India                                  | 75.8    | 45.1% | 45.1% |     |
| Indonesia                              | 101.0   | 43.8% | 43.8% |     |
| Kuwait                                 | 81.1    | 1.8%  | 1.8%  |     |
| Malaysia                               | 50.2    | 29.5% | 29.5% |     |
| Qatar                                  | 52.2    | 84.5% | 84.5% |     |
| Saudi Arabia                           | 85.1    | 26.6% | 26.6% |     |
| United States                          | 35.3    | 35.0% | 35.3% |     |
| Vietnam                                | 114.9   | 36.6% | 36.6% |     |
| <b>Commodities</b>                     |         |       |       |     |
| Brent Crude (\$/bbl)                   | 118.35  | 94.5% | 94.5% |     |

<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



## C. Macro Indicators

- Amid geopolitical turmoil, the US Federal Reserve decided to maintain the target range for the fed funds rate at 3.50% – 3.75% during the latest FOMC meeting on 17 – 18 March 2026. The Fed's decision reflects its prudent approach as it assesses the impacts of Middle Eastern developments and global energy volatility on core inflation before signaling further rate adjustments. Noting that uncertainty about the economic outlook remains elevated, the Fed reiterated that further policy decisions will remain data-dependent, emphasising its commitment in returning inflation to its 2.0% objective.
- Sovereign CDS spreads widened significantly across the board in Q1 2026 as geopolitical tensions triggered a global repricing of risk premiums. Notably, sovereign CDS spreads for Abu Dhabi and Qatar widened 91.2% and 84.5% respectively QoQ, largely due to their geographical proximity to the conflict. In Asia, CDS spreads also experienced sharp widening due to the combined impact of soaring crude costs and the disruption to critical shipping lanes.
- Brent crude prices experienced a sharp increase of 94.5% during this quarter, rising on the back of the closure of the Strait of Hormuz, and ending the quarter at US\$118.35/bbl. Pre-war, OPEC+ had paused planned output increases to counter an anticipated global surplus, which further fueled the depletion of global oil supply upon the unexpected closure of the Strait. To mitigate subsequent fuel crunches in the Asia-Pacific region, the IEA coordinated an unprecedented emergency release of 400 million barrels from its strategic reserve on 11 March – the largest in the agency's history.

# Account Balances

As of 31 March 2026

| Account Name                              | Principal                        | Interest                         | Others           | Total                |
|---|----------------------------------|----------------------------------|------------------|----------------------|
| Principal Account                         | 1,824,179.67                     | 246.86                           | 0.00             | 1,824,426.53         |
| Principal Fixed Deposit Account           | 7,758,484.98                     | 0.00                             | 0.00             | 7,758,484.98         |
| Undrawn Commitments Account               | 6,000,000.00                     | 1,291.77                         | 0.00             | 6,001,291.77         |
| Undrawn Commitments Fixed Deposit Account | 0.00                             | 0.00                             | 0.00             | 0.00                 |
| Interest Account                          | 0.00                             | 6,090,634.63                     | 0.00             | 6,090,634.63         |
| Interest Fixed Deposit Account            | 0.00                             | 6,789,692.82                     | 0.00             | 6,789,692.82         |
| Payment Account                           | 0.00                             | 0.00                             | 164.99           | 164.99               |
| Reserve Account                           | 0.00                             | 14.57                            | 67,521.65        | 67,536.22            |
| Collection Account                        | 8,000,871.20                     | 1,133,099.75                     | 0.00             | 9,133,970.95         |
| Cash in Transit                           | 1,777,972.70                     | 4,429,964.61                     | 0.00             | 6,207,937.31         |
| <b>Total</b>                              | <b>25,361,508.55<sup>1</sup></b> | <b>18,444,945.01<sup>2</sup></b> | <b>67,686.64</b> | <b>43,874,140.20</b> |

<sup>1</sup> This excludes US\$332k equivalent payable for SGD/USD Cross Currency Swaps, which are due in April 2026 and relate to certain SGD-denominated Collateral Obligations

<sup>2</sup> This includes US\$1.4million provided through the Bridge Facility to pay junior expense items; and excludes US\$721k equivalent payable for AUD, EUR, SGD/USD Cross Currency Swaps, which are due in April 2026 and relate to certain AUD, EUR, SGD-denominated Collateral Obligations

# Risk Retention

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As of 31 March 2026

## **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

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As of 31 March 2026

**Confirmation by the Collateral Manager:**

- ❖ No Payment Frequency Switch Event has occurred during the latest Due Period from 25 November 2025 to 31 March 2026.



## 2. Portfolio Information

# Portfolio Details

As of 31 March 2026 (1 / 5)

| 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   | Aligned Data Centers International, LP                               | Commercial         | No            | Digital Infrastructure     | Brazil              | United States    | Operational | Yes                          | USD      | 10.0                           | 10.0                                  | 2028                     |
| 2   | Al-Mourjan For Electricity Production Company                        | Commercial         | No            | Conventional Power & Water | Saudi Arabia        | Saudi Arabia     | Operational | Yes                          | USD      | 25.7                           | 25.7                                  | 2036                     |
| 3   | BIF IV Jarvis India Pte. Ltd. & Project Holdings Nine (DIFC) Limited | Commercial         | No            | Digital Infrastructure     | India               | India            | Operational | No                           | USD      | 35.0                           | 35.0                                  | 2030                     |
| 4   | Boldyn Networks Holdings US Finance LLC                              | Commercial         | No            | Digital Infrastructure     | United States       | United States    | Operational | No                           | USD      | 30.0                           | 30.0                                  | 2030                     |
| 5   | BPPA AU Finance Co Pty Ltd   | Commercial         | No            | Logistics                  | Australia           | Australia        | Operational | No                           | AUD      | 12.6 <sup>1</sup>              | 12.6 <sup>1</sup>                     | 2028                     |
| 6   | Bridge Data Centres Malaysia (Labuan) Bhd.                           | Commercial         | No            | Digital Infrastructure     | Malaysia            | Malaysia         | Operational | No                           | USD      | 29.0                           | 29.0                                  | 2030                     |
| 7   | Buzios5 MV32 B.V.  | Commercial         | No            | FPSO                       | Brazil              | Brazil           | Operational | Yes                          | USD      | 26.3                           | 26.3                                  | 2037                     |
| 8   | C Ports Finance Australia Pty Ltd                                    | Commercial         | No            | Transportation             | Australia           | Australia        | Operational | No                           | AUD      | 22.1 <sup>2</sup>              | 22.1 <sup>2</sup>                     | 2029                     |
| 9   | Cambodian Transmission Limited                                       | MIGA PRI Covered   | Yes           | Electricity Transmission   | Cambodia            | Cambodia         | Operational | Yes                          | USD      | 5.9                            | 5.9                                   | 2029                     |
|     |  | MIGA PRI Uncovered |               |                            |                     |                  |             |                              |          | 0.3                            | 0.3                                   |                          |

# Portfolio Details

As of 31 March 2026 (2 / 5)

| 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) |
|-----|--|--------------|---------------|----------------------------|----------------------|----------------------|-------------|------------------------------|----------|--------------------------------|---------------------------------------|--------------------------|
| 10  | Canadian International School Pte Ltd                                      | Commercial   | No            | Education                  | Singapore            | Singapore            | Operational | No                           | SGD      | 5.7 <sup>3</sup>               | 5.7 <sup>3</sup>                      | 2029                     |
| 11  | China Energy Glory LNG Shipping Co., Limited                               | Commercial   | Yes           | Energy Shipping            | China                | China                | Operational | Yes                          | USD      | 3.9                            | 3.9                                   | 2033                     |
| 12  | China Energy Peace LNG Shipping Co., Limited                               | Commercial   | Yes           | Energy Shipping            | China                | China                | Operational | Yes                          | USD      | 3.8                            | 3.8                                   | 2033                     |
| 13  | Dhuruma Electricity Company  | Commercial   | No            | Conventional Power & Water | Saudi Arabia         | Saudi Arabia         | Operational | Yes                          | USD      | 6.9                            | 6.9                                   | 2033                     |
| 14  | Element Materials Technology Group US Holdings Inc                         | Commercial   | No            | Others                     | United States        | United States        | Operational | No                           | USD      | 21.9                           | 21.9                                  | 2029                     |
| 15  | Enfragen Spain, S.A.U, Prime Energia SpA, and Enfragen Energia SUR, S.A.U. | Commercial   | Yes           | Conventional Power & Water | Colombia             | Colombia             | Operational | Yes                          | USD      | 29.5                           | 29.5                                  | 2028                     |
| 16  | Galaxy II Investment Holding Limited                                       | Commercial   | No            | Other Oil & Gas            | United Arab Emirates | United Arab Emirates | Operational | Yes                          | USD      | 31.6                           | 31.6                                  | 2040                     |
| 17  | Greenko Power Projects (Mauritius) Limited                                 | Commercial   | No            | Renewable Energy           | India                | India                | Operational | Yes                          | USD      | 8.2                            | 8.2                                   | 2029                     |
| 18  | Greenko Power Projects (Mauritius) Limited                                 | Commercial   | No            | Renewable Energy           | India                | India                | Operational | Yes                          | USD      | 15.0                           | 15.0                                  | 2029                     |

# Portfolio Details

As of 31 March 2026 (3 / 5)

| 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) |
|-----|---|--------------|---------------|----------------------------|---------------------|------------------|-------------|------------------------------|----------|--------------------------------|---------------------------------------|--------------------------|
| 19  | Jambaran Tiung-Biru                             | Commercial   | No            | LNG & Gas                  | Indonesia           | Indonesia        | Operational | Yes                          | USD      | 17.5                           | 17.5                                  | 2034                     |
| 20  | InfraBridge L1 SpA                              | Commercial   | No            | Transportation             | Chile               | Chile            | Operational | Yes                          | USD      | 7.3                            | 7.3                                   | 2033                     |
| 21  | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd              | Commercial   | No            | Energy Shipping            | Qatar               | Qatar            | Operational | Yes                          | USD      | 14.5                           | 14.5                                  | 2033                     |
| 22  | Jubail Water and Power Company                  | Commercial   | No            | Conventional Power & Water | Saudi Arabia        | Saudi Arabia     | Operational | Yes                          | USD      | 11.3                           | 11.3                                  | 2029                     |
| 23  | Libra MV31 B.V.                                 | Commercial   | No            | FPSO                       | Brazil              | Brazil           | Operational | Yes                          | USD      | 7.9                            | 7.9                                   | 2036                     |
| 24  | MARLIM1 MV33 B.V.                               | Commercial   | No            | FPSO                       | Brazil              | Brazil           | Operational | Yes                          | USD      | 7.2                            | 7.2                                   | 2035                     |
| 25  | MPT Utah Portfolio, LLC                         | Commercial   | No            | Healthcare                 | United States       | United States    | Operational | Yes                          | USD      | 14.0                           | 14.0                                  | 2029                     |
| 26  | Pan Americas LNG Transportation Company Limited | Commercial   | No            | Energy Shipping            | China               | China            | Operational | Yes                          | USD      | 3.6                            | 3.6                                   | 2030                     |
| 27  | Pan Asia LNG Transportation Company Limited     | Commercial   | No            | Energy Shipping            | China               | China            | Operational | Yes                          | USD      | 3.6                            | 3.6                                   | 2029                     |
| 28  | PT Nusantara Sembcorp Solar Energi              | Commercial   | No            | Renewable Energy           | Indonesia           | Indonesia        | Operational | Yes                          | USD      | 24.4                           | 24.4                                  | 2046                     |

# Portfolio Details

As of 31 March 2026 (4 / 5)

| 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) |
|-----|--|--------------|---------------|----------------------------|----------------------|----------------------|-------------|------------------------------|----------|---|--|--------------------------|
| 29  | PT UPC Sidrap Bayu Energi  | Commercial   | No            | Renewable Energy           | Indonesia            | Indonesia            | Operational | Yes                          | USD      | 6.8   | 6.8  | 2034                     |
| 30  | Ras Girtas Power Company   | Commercial   | No            | Conventional Power & Water | Qatar                | Qatar                | Operational | Yes                          | USD      | 11.6  | 11.6   | 2033                     |
| 31  | Sarawak Petchem Sdn. Bhd.  | Commercial   | Yes           | Other Oil & Gas            | Malaysia             | Malaysia             | Operational | No                           | USD      | 20.0  | 20.0   | 2038                     |
| 32  | Sepia MV30 B.V.  | Commercial   | No            | FPSO                       | Brazil               | Brazil               | Operational | Yes                          | USD      | 7.5   | 7.5  | 2033                     |
| 33  | 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                          | USD      | 6.5   | 6.5  | 2036                     |
| 34  | Sociedad Puerto Industrial Aguadulce S.A.  | Commercial   | No            | Transportation             | Colombia             | Colombia             | Operational | Yes                          | USD      | 0.0   | 6.0  | 2030                     |
| 35  | Thalassius A016.21/A022.21 Participacoes S.A.  | Commercial   | Yes           | Renewable Energy           | Brazil               | Brazil               | Operational | Yes                          | USD      | 25.0  | 25.0   | 2028                     |
| 36  | Umm Al Houf Power (Original Facility)  | Commercial   | No            | Conventional Power & Water | Qatar                | Qatar                | Operational | Yes                          | USD      | 13.6  | 13.6   | 2041                     |
| 37  | Umm Al Houf Power (Expansion Facility)   | Commercial   | No            | Conventional Power & Water | Qatar                | Qatar                | Operational | Yes                          | USD      | 12.9  | 12.9   | 2041                     |
| 38  | Vinfast Auto Ltd.  | Commercial   | No            | Transportation             | Vietnam              | Vietnam              | Operational | No                           | USD      | 15.0  | 15.0   | 2029                     |
| 39  | WG Partners Acquisition LLC  | Commercial   | No            | Conventional Power & Water | United States        | United States        | Operational | Yes                          | USD      | 31.7  | 31.7   | 2030                     |
| 40  | Whitesands Pipelines Limited   | Commercial   | No            | Other Oil & Gas            | United Arab Emirates | United Arab Emirates | Operational | Yes                          | USD      | 11.6  | 11.6   | 2041                     |

# Portfolio Details

As of 31 March 2026 (5 / 5)

| 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) |
|--------------------|---------------------------------------|--------------|---------------|------------------------|---------------------|------------------|-------------|------------------------------|----------|---|--|--------------------------|
| 41                 | XP Fibre Groupe                       | Commercial   | No            | Digital Infrastructure | France              | France           | Operational | No                           | EUR      | 13.4 <sup>4</sup>                           | 13.4 <sup>4</sup>                                  | 2031                     |
| 42                 | Project A                             | Commercial   | Yes           | LNG & Gas              | Oceania             | Oceania          | Operational | No                           | USD      | 7.3   | 7.3  | 2029                     |
| 43                 | Project B                             | Commercial   | Yes           | Other Oil & Gas        | Middle East         | Middle East      | Operational | Yes                          | USD      | 35.0  | 35.0   | 2044                     |
| <b>Total Loans</b> |                                       |              |               |                        |                     |                  |             |                              |          | <b>652.9</b>                                | <b>658.9</b>                                       |                          |
| <b>Bonds</b>       |                                       |              |               |                        |                     |                  |             |                              |          |   |  |                          |
| 44                 | Greenko Wind Projects (Mauritius) Ltd | Commercial   | No            | Renewable Energy       | India               | India            | Operational | Yes                          | USD      | 9.9   | 9.9  | 2028                     |
| 45                 | IRB Infrastructure Developers Limited | Commercial   | No            | Transportation         | India               | India            | Operational | No                           | USD      | 17.0  | 17.0   | 2032                     |
| <b>Total</b>       |                                       |              |               |                        |                     |                  |             |                              |          | <b>679.8</b>                                | <b>685.8</b>                                       |                          |

Note:

1. USD equivalent of AUD19.0 million
2. USD equivalent of AUD34.0 million
3. USD equivalent of SGD7.3 million
4. USD equivalent of EUR11.5 million

# Credit Events

As of 31 March 2026

| Issuer                       | Tranche | CCY | Date Assigned as Defaulted Obligation | Market Value (US\$) | Market Price | Current Notional Amount (US\$) |
|------------------------------|---------|-----|---------------------------------------|---------------------|--------------|--------------------------------|
| <b>**NOTHING TO REPORT**</b> |         |     |                                       |                     |              |                                |

# Principal Payments

Between 25 November 2025 and 31 March 2026 (1 / 3)

| Repayment Date | Borrower   | Facility         | CCY | Amortisation Amount (US\$) |
|----------------|--|------------------|-----|----------------------------|
| 26-Nov-25      | Al-Mourjan For Electricity Production Company  | Commercial       | USD | 648,718.62                 |
| 26-Nov-25      | 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 | 111,444.38                 |
| 10-Dec-25      | MARLIM1 MV33 B.V.  | Commercial       | USD | 121,977.38                 |
| 10-Dec-25      | China Energy Peace LNG Shipping Co., Limited   | Commercial       | USD | 56,260.05                  |
| 10-Dec-25      | China Energy Glory LNG Shipping Co., Limited   | Commercial       | USD | 55,075.02                  |
| 10-Dec-25      | Buzios5 MV32 B.V.  | Commercial       | USD | 352,953.79                 |
| 10-Dec-25      | Libra MV31 B.V.  | Commercial       | USD | 141,266.50                 |
| 10-Dec-25      | Sepia MV30 B.V.  | Commercial       | USD | 196,057.68                 |
| 12-Dec-25      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 103,401.37                 |
| 15-Dec-25      | Ras Girtas Power Company   | Commercial       | USD | 261,210.40                 |
| 15-Dec-25      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 102,488.92                 |
| 16-Dec-25      | Canadian International School Pte Ltd  | Commercial       | USD | 332,590.06                 |
| 19-Dec-25      | Umm Al Houl Power (Original Facility)  | Commercial       | USD | 222,036.02                 |
| 19-Dec-25      | Umm Al Houl Power (Expansion Facility)   | Commercial       | USD | 310,857.09                 |
| 22-Dec-25      | Pan Asia LNG Transportation Company Limited  | Commercial       | USD | 54,333.44                  |
| 22-Dec-25      | Pan Americas LNG Transportation Company Limited  | Commercial       | USD | 53,186.13                  |
| 30-Dec-25      | InfraBridge L1 SpA   | Commercial       | USD | 192,754.38                 |
| 30-Dec-25      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 105,799.51                 |
| 31-Dec-25      | Project A  | Commercial       | USD | 140,677.18                 |
| 31-Dec-25      | Cambodian Transmission Limited   | MIGA PRI Covered | USD | 433,983.08                 |
| 31-Dec-25      | PT Nusantara Sembcorp Solar Energi   | Commercial       | USD | 723,233.60                 |
| 31-Dec-25      | Enfragen Spain, S.A.U, Prime Energia SpA, and Enfragen Energia SUR, S.A.U.   | Commercial       | USD | 133,308.16                 |
| 31-Dec-25      | WG Partners Acquisition LLC  | Commercial       | USD | 1,707,034.66               |
| 31-Dec-25      | Element Materials Technology Group US Holdings Inc   | Commercial       | USD | 56,555.27                  |

# Principal Payments

Between 25 November 2025 and 31 March 2026 (2 / 3)

| Repayment Date | Borrower   | Facility         | CCY | Amortisation Amount (US\$) |
|----------------|--|------------------|-----|----------------------------|
| 07-Jan-26      | Whitesands Pipelines Limited   | Commercial       | USD | 402,579.86                 |
| 07-Jan-26      | Galaxy II Investment Holding Limited   | Commercial       | USD | 427,933.86                 |
| 15-Jan-26      | PT UPC Sidrap Bayu Energi  | Commercial       | USD | 539,581.18                 |
| 26-Jan-26      | Canadian International School Pte Ltd  | Commercial       | USD | 232,813.04                 |
| 20-Feb-26      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 106,610.20                 |
| 26-Feb-26      | 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 | 103,813.96                 |
| 02-Mar-26      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 101,399.71                 |
| 10-Mar-26      | Sepia MV30 B.V.  | Commercial       | USD | 199,296.51                 |
| 10-Mar-26      | Libra MV31 B.V.  | Commercial       | USD | 143,653.81                 |
| 10-Mar-26      | Buzios5 MV32 B.V.  | Commercial       | USD | 361,472.99                 |
| 10-Mar-26      | China Energy Glory LNG Shipping Co., Limited   | Commercial       | USD | 55,804.76                  |
| 10-Mar-26      | China Energy Peace LNG Shipping Co., Limited   | Commercial       | USD | 57,005.50                  |
| 10-Mar-26      | MARLIM1 MV33 B.V.  | Commercial       | USD | 124,814.50                 |
| 11-Mar-26      | J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd   | Commercial       | USD | 105,099.71                 |
| 16-Mar-26      | Ras Girtas Power Company   | Commercial       | USD | 224,938.99                 |
| 23-Mar-26      | Pan Americas LNG Transportation Company Limited  | Commercial       | USD | 53,951.40                  |
| 23-Mar-26      | Pan Asia LNG Transportation Company Limited  | Commercial       | USD | 55,114.27                  |
| 27-Mar-26      | Greenko Wind Projects (Mauritius) Ltd  | Commercial       | USD | 150,000.00                 |
| 31-Mar-26      | Australia Pacific LNG Processing Pty Limited   | Commercial       | USD | 4,796,228.93               |
| 31-Mar-26      | Jubail Water and Power Company   | Commercial       | USD | 1,682,663.78               |
| 31-Mar-26      | Cambodian Transmission Limited   | MIGA PRI Covered | USD | 424,486.63                 |
| 31-Mar-26      | Jambaran Tiung-Biru  | Commercial       | USD | 1,076,202.33               |

# Principal Payments

Between 25 November 2025 and 31 March 2026 (3 / 3)

| Repayment Date | Borrower   | Facility   | CCY          | Amortisation Amount (US\$) |
|----------------|--|------------|--------------|----------------------------|
| 31-Mar-26      | InfraBridge L1 SpA   | Commercial | USD          | 197,739.60                 |
| 31-Mar-26      | Dhuruma Electricity Company  | Commercial | USD          | 390,917.55                 |
| 31-Mar-26      | Project A  | Commercial | USD          | 123,633.58                 |
| 31-Mar-26      | WG Partners Acquisition LLC  | Commercial | USD          | 624,153.14                 |
| 31-Mar-26      | Thalassius A016/22.21 Participacoes S.A.                                   | Commercial | USD          | 38,646.32                  |
| 31-Mar-26      | Enfragen Spain, S.A.U, Prime Energia SpA, and Enfragen Energia SUR, S.A.U. | Commercial | USD          | 219,313.43                 |
| 31-Mar-26      | Element Materials Technology Group US Holdings Inc                         | Commercial | USD          | 54,858.61                  |
|                |  |            | <b>Total</b> | <b>19,691,930.84</b>       |

# Principal Drawdowns

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Between 25 November 2025 and 31 March 2026

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

# Replenishments

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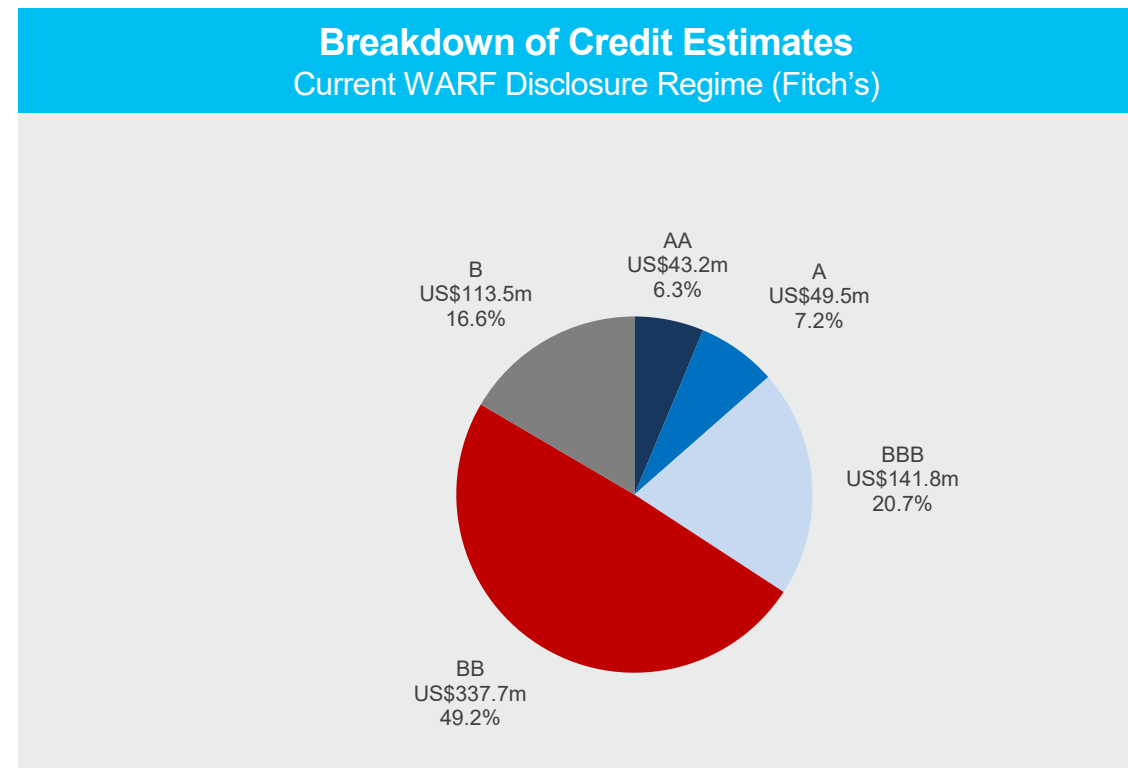
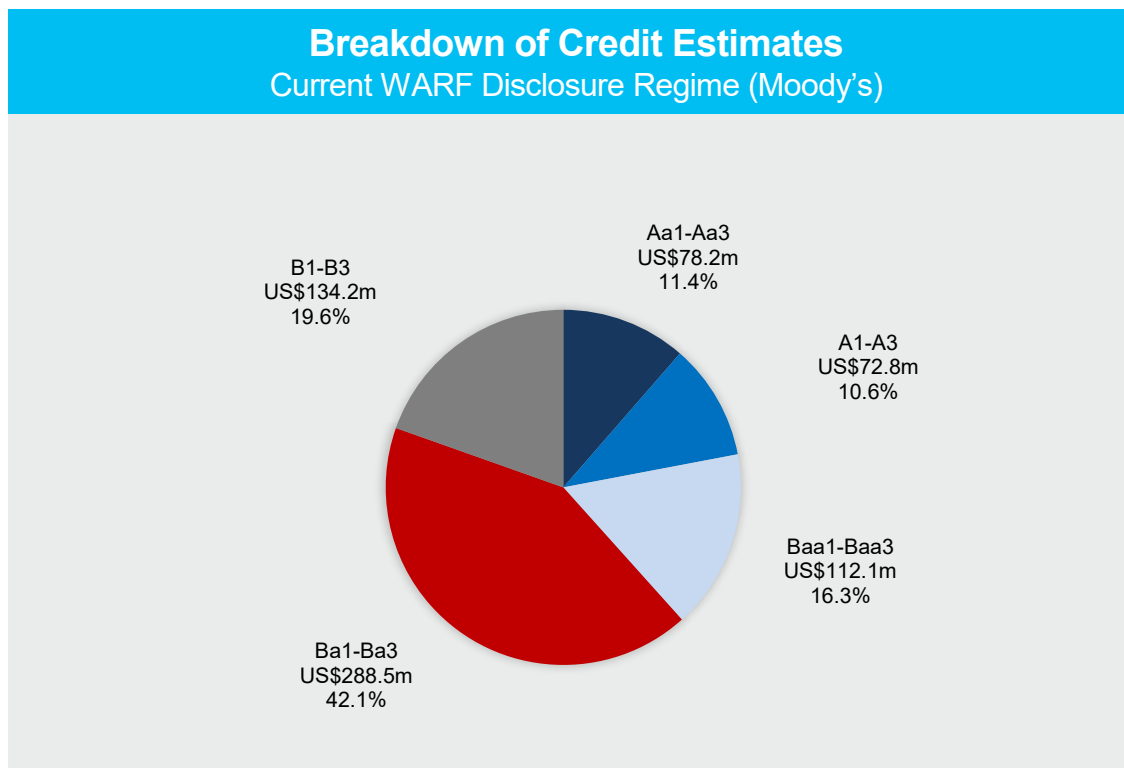
Between 25 November 2025 and 31 March 2026

| Replenishment Date    | Borrower | Facility | CCY | Replenishment Amount (US\$) |
|-----------------------|----------|----------|-----|-----------------------------|
| **NOTHING TO REPORT** |          |          |     |                             |

# Credit Estimates

## Distribution as of 31 March 2026

- The following provides a breakdown of the Portfolio in terms of Moody's and Fitch's credit estimates.
- The Portfolio's weighted average rating factor in terms of Moody's credit estimates is 1,301 based on outstanding commitment amounts as of 31 March 2026.
- The Portfolio's weighted average rating factor in terms of Fitch's credit estimates is 10.84 based on outstanding commitment amounts as of 31 March 2026.



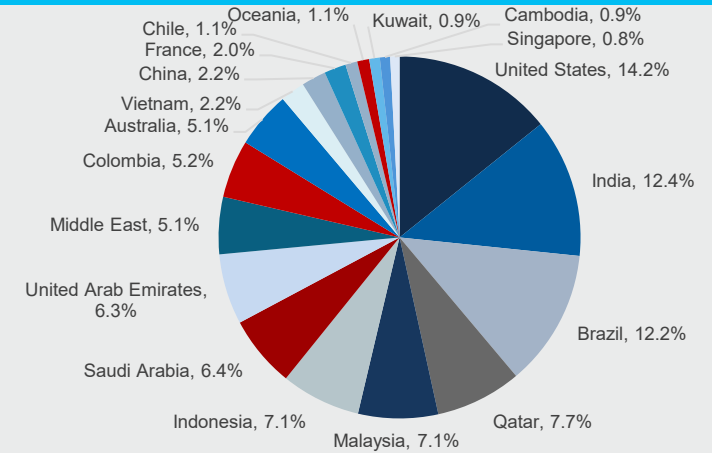
# Country of Project

## Distribution as of 31 March 2026

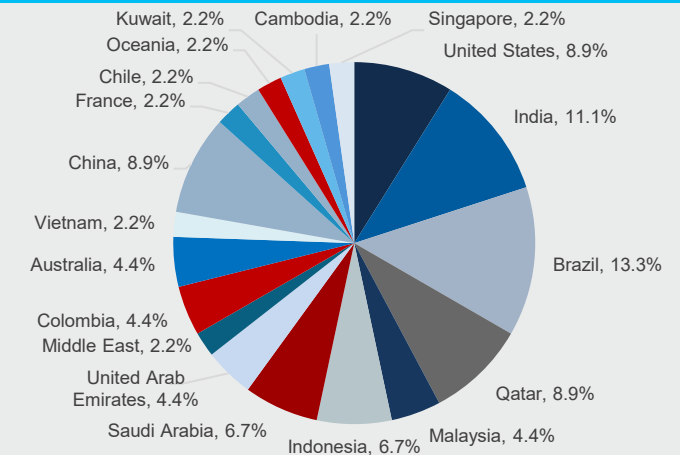
- The projects are located across **17 countries** in Asia Pacific, Middle East and the Americas.

| 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   |
|--------------------------------------|---|---|------------------|---------------|
| United States                        | 97.6  | 14.2%   | 4                | 8.9%          |
| India                                | 85.0  | 12.4%   | 5                | 11.1%         |
| Brazil                               | 83.9  | 12.2%   | 6                | 13.3%         |
| Qatar                                | 52.8  | 7.7%  | 4                | 8.9%          |
| Malaysia                             | 49.0  | 7.1%  | 2                | 4.4%          |
| Indonesia                            | 48.7  | 7.1%  | 3                | 6.7%          |
| Saudi Arabia                         | 43.9  | 6.4%  | 3                | 6.7%          |
| United Arab Emirates                 | 43.2  | 6.3%  | 2                | 4.4%          |
| Colombia                             | 35.5  | 5.2%  | 2                | 4.4%          |
| Middle East                          | 35.0  | 5.1%  | 1                | 2.2%          |
| Australia                            | 34.7  | 5.1%  | 2                | 4.4%          |
| Vietnam                              | 15.0  | 2.2%  | 1                | 2.2%          |
| China                                | 15.0  | 2.2%  | 4                | 8.9%          |
| France                               | 13.4  | 2.0%  | 1                | 2.2%          |
| Chile                                | 7.3   | 1.1%  | 1                | 2.2%          |
| Oceania                              | 7.3   | 1.1%  | 1                | 2.2%          |
| Kuwait                               | 6.5   | 0.9%  | 1                | 2.2%          |
| Cambodia                             | 6.3   | 0.9%  | 1                | 2.2%          |
| Singapore                            | 5.7   | 0.8%  | 1                | 2.2%          |
| <b>Total</b>                         | <b>685.8</b>                                    | <b>100.0%</b>   | <b>45</b>        | <b>100.0%</b> |

### Breakdown by Value (%)



### Breakdown by Number of Assets (%)

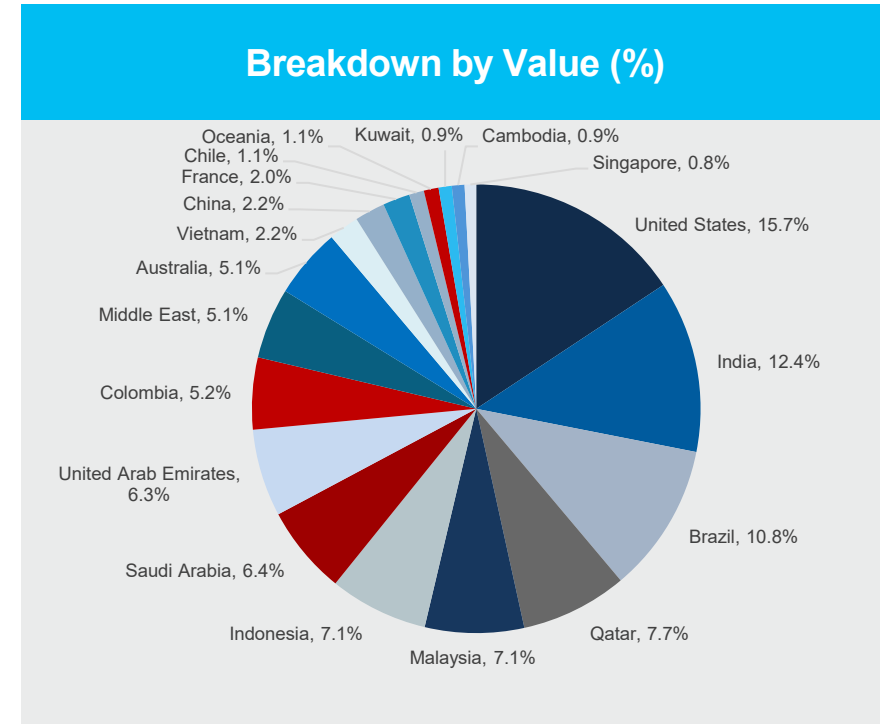


# Country of Risk

## Distribution as of 31 March 2026

- 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 |
|---|---|---|
| United States   | 107.6   | 15.7%   |
| India   | 85.0  | 12.4%   |
| Brazil  | 73.9  | 10.8%   |
| Qatar   | 52.8  | 7.7%  |
| Malaysia  | 49.0  | 7.1%  |
| Indonesia   | 48.7  | 7.1%  |
| Saudi Arabia  | 43.9  | 6.4%  |
| United Arab Emirates  | 43.2  | 6.3%  |
| Colombia  | 35.5  | 5.2%  |
| Middle East   | 35.0  | 5.1%  |
| Australia   | 34.7  | 5.1%  |
| Vietnam   | 15.0  | 2.2%  |
| China   | 15.0  | 2.2%  |
| France  | 13.4  | 2.0%  |
| Chile   | 7.3   | 1.1%  |
| Oceania   | 7.3   | 1.1%  |
| Kuwait  | 6.5   | 0.9%  |
| Cambodia  | 6.3   | 0.9%  |
| Singapore   | 5.7   | 0.8%  |
| <b>Total</b>  | <b>685.8</b>                                    | <b>100.0%</b>   |



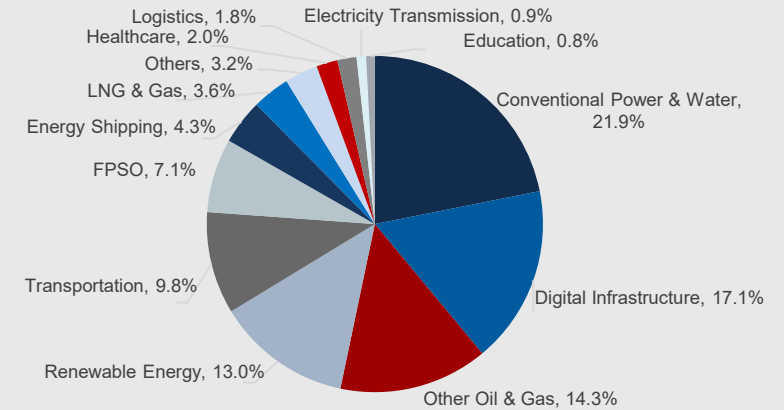
# Industry Sectors

## Distribution as of 31 March 2026

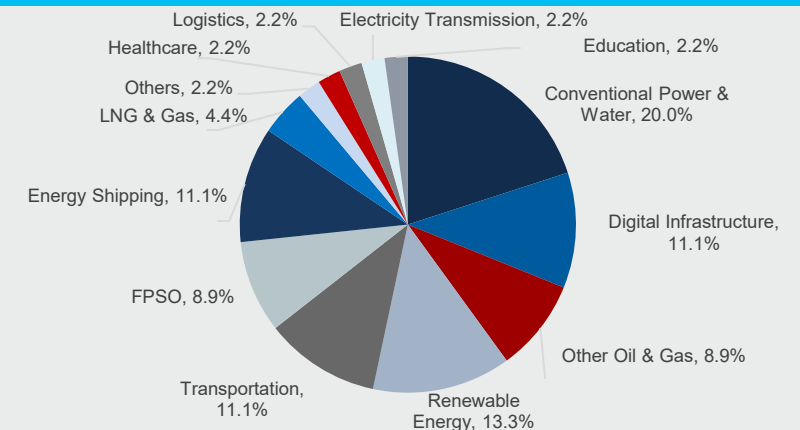
- The projects are diversified across **13 industry sub-sectors** across the infrastructure ambit.

| Industry Sector            | Aggregate Outstanding Commitment Amount (US\$m) | % of Total Aggregate Outstanding Commitment Amount in Portfolio | Number of Assets | % of Assets   |
|----------------------------|---|---|------------------|---------------|
| Conventional Power & Water | 149.9   | 21.9%   | 9                | 20.0%         |
| Digital Infrastructure     | 117.4   | 17.1%   | 5                | 11.1%         |
| Other Oil & Gas            | 98.2  | 14.3%   | 4                | 8.9%          |
| Renewable Energy           | 89.3  | 13.0%   | 6                | 13.3%         |
| Transportation             | 67.4  | 9.8%  | 5                | 11.1%         |
| FPSO                       | 48.9  | 7.1%  | 4                | 8.9%          |
| Energy Shipping            | 29.5  | 4.3%  | 5                | 11.1%         |
| LNG & Gas                  | 24.8  | 3.6%  | 2                | 4.4%          |
| Others                     | 21.9  | 3.2%  | 1                | 2.2%          |
| Healthcare                 | 14.0  | 2.0%  | 1                | 2.2%          |
| Logistics                  | 12.6  | 1.8%  | 1                | 2.2%          |
| Electricity Transmission   | 6.3   | 0.9%  | 1                | 2.2%          |
| Education                  | 5.7   | 0.8%  | 1                | 2.2%          |
| <b>Total</b>               | <b>685.8</b>                                    | <b>100.0%</b>   | <b>45</b>        | <b>100.0%</b> |

### Breakdown by Value (%)



### Breakdown by Number of Assets (%)



# Credit Enhancements

## Distribution as of 31 March 2026

- 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 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 | 0                 | 0.0   | 0.0%  | 1                 | 6.3   | 0.9%  |
| Assets that are covered by export credit agencies              | 0                 | 0.0   | 0.0%  | 0                 | 0.0   | 0.0%  |
| Other Assets   | 37                | 555.0   | 80.9%   | 7                 | 124.6   | 18.2%   |
| <b>Total</b>   | <b>37</b>         | <b>555.0</b>                                    | <b>80.9%</b>  | <b>8</b>          | <b>130.8</b>                                    | <b>19.1%</b>  |

# Others

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## Distribution as of 31 March 2026

- All the projects in the Portfolio are operational.



# Asset Benchmark Rates

As of 31 March 2026<sup>1</sup>

| Benchmark Rate            | Aggregate Outstanding Commitment Amount (US\$m) |
|---------------------------|---|
| 1-month Term SOFR         | 0.0   |
| 3-month Term SOFR         | 170.6   |
| 6-month Term SOFR         | 17.5  |
| Overnight Compounded SOFR | 497.6   |
| <b>Total</b>              | <b>685.8</b>                                    |

| Asset Replacement Percentage   |        |
|--|--------|
| Assets with Overnight Compounded SOFR  | 72.56% |
| Assets with Term SOFR  | 27.44% |
| 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 X            | 17,000,000.00         | 17,000,000.00           | 100.0%                         | 310,011.25           | 310,011.25           | 17,000,000.00        | 17,310,011.25        | n/a               | 0.00                      | 0.0%                           |
| Class A            | 476,800,000.00        | 476,800,000.00          | 100.0%                         | 9,112,236.19         | 9,112,236.19         | 2,361,508.55         | 11,473,744.74        | n/a               | 474,438,491.45            | 99.5%                          |
| Class B            | 105,800,000.00        | 105,800,000.00          | 100.0%                         | 2,150,809.41         | 2,150,809.41         | -                    | 2,150,809.41         | n/a               | 105,800,000.00            | 100.0%                         |
| Class C            | 42,300,000.00         | 42,300,000.00           | 100.0%                         | 1,077,233.43         | 1,077,233.43         | -                    | 1,077,233.43         | n/a               | 42,300,000.00             | 100.0%                         |
| Class D            | 28,200,000.00         | 28,200,000.00           | 100.0%                         | 938,154.79           | 938,154.79           | -                    | 938,154.79           | n/a               | 28,200,000.00             | 100.0%                         |
| Subordinated Notes | 35,370,000.00         | 35,370,000.00           | 100.0%                         | -                    | -                    | -                    | -                    | n/a               | 35,370,000.00             | 100.0%                         |
| <b>Total</b>       | <b>705,470,000.00</b> | <b>705,470,000.00</b>   | <b>100.0%</b>                  | <b>13,588,445.07</b> | <b>13,588,445.07</b> | <b>19,361,508.55</b> | <b>32,949,953.62</b> | <b>-</b>          | <b>686,108,491.45</b>     | <b>97.3%</b>                   |

# Interest Accrual Details

## Interest Accrued US\$

| Class                 | Days | Method  | Index<br>1 | Margin<br>2 | Interest<br>Rate <sup>1</sup><br>3 = 1 + 2 | Beginning<br>Principal<br>Balance<br>4 | Accrual<br>Day Count<br>Fraction<br>5 | Prior<br>Unpaid<br>Interest<br>6 | Accrued<br>Interest<br>7 = 3 * 4 * 5 | Total<br>Interest<br>Due<br>8 = 6 + 7 | Interest<br>Paid<br>9 | Current<br>Unpaid<br>Interest<br>10 = 8 - 9 |
|-----------------------|------|---------|------------|-------------|--|--|---------------------------------------|----------------------------------|--------------------------------------|---------------------------------------|-----------------------|---|
| Class X               | 137  | Act/360 | 3.74193%   | 1.05000%    | 4.79193%                                   | 17,000,000.00                          | 137/360                               | -                                | 310,011.25                           | 310,011.25                            | 310,011.25            | -   |
| Class A               | 137  | Act/360 | 3.74193%   | 1.28000%    | 5.02193%                                   | 476,800,000.00                         | 137/360                               | -                                | 9,112,236.19                         | 9,112,236.19                          | 9,112,236.19          | -   |
| Class B               | 137  | Act/360 | 3.74193%   | 1.60000%    | 5.34193%                                   | 105,800,000.00                         | 137/360                               | -                                | 2,150,809.41                         | 2,150,809.41                          | 2,150,809.41          | -   |
| Class C               | 137  | Act/360 | 3.74193%   | 2.95000%    | 6.69193%                                   | 42,300,000.00                          | 137/360                               | -                                | 1,077,233.43                         | 1,077,233.43                          | 1,077,233.43          | -   |
| Class D               | 137  | Act/360 | 3.74193%   | 5.00000%    | 8.74193%                                   | 28,200,000.00                          | 137/360                               | -                                | 938,154.79                           | 938,154.79                            | 938,154.79            | -   |
| Subordinated<br>Notes | 137  | Act/360 | 0.00000%   | 0.00000%    | 0.00000%                                   | 35,370,000.00                          | 137/360                               | -                                | 0.00                                 | 0.00                                  | 0.00                  | -   |
| <b>Total</b>          |      |         |            |             |  | <b>705,470,000.00</b>                  |                                       | <b>-</b>                         | <b>13,588,445.07</b>                 | <b>13,588,445.07</b>                  | <b>13,588,445.07</b>  | <b>-</b>                                    |

### Dates

|                       |                  |
|-----------------------|------------------|
| Closing Date          | 25-November-2025 |
| Distribution Date     | 13-April-2026    |
| Interest Period Start | 25-November-2025 |
| Interest Period End   | 11-April-2026    |
| Actual Number of Days | 137              |

# Collateral Management Fee

## Collateral Management Base Fee

US\$

25-Nov-25  
to 31-Mar-26

|  |                   |
|--|-------------------|
| Collateral Principal Amount at Start of Due Period | 705,469,821.91    |
| Fee Basis Amount - Actual/360                      | 0.35              |
| Accrual Days                                       | 127               |
| Base Fees Rate                                     | 0.10%             |
| GST Rate   | 9.0%              |
| <b>Paid</b>  | <b>271,272.74</b> |

## Collateral Management Subordinated Fee

US\$

25-Nov-25  
to 31-Mar-26

|  |                   |
|--|-------------------|
| Collateral Principal Amount at Start of Due Period | 705,469,821.91    |
| Fee Basis Amount - Actual/360                      | 0.35              |
| Accrual Days                                       | 127               |
| Subordinated Fees Rate                             | 0.20%             |
| GST Rate   | 9.0%              |
| <b>Paid</b>  | <b>542,545.49</b> |

**Total Collateral Management Fee = US\$813,818.23**

# Priority of Payments

## Application of Interest Proceeds (1 / 3)

| Application of Interest Proceeds   | US\$                             |
|--|----------------------------------|
| <b>Available Amount for Interest Proceeds</b>  | <b>18,444,945.01<sup>1</sup></b> |
| <b>Amount Distributed</b>  | <b>18,444,945.01</b>             |
| <b>(A) Payment of taxes owing by the Issuer</b>  | -                                |
| <b>(B) Payment of accrued and unpaid Trustee Fees and Expenses (up to the Senior Expenses Cap)</b> | -                                |
| <b>(C) Payment of Administrative Expenses (up to the Senior Expenses Cap)</b>                      | <b>150,412.96</b>                |
| <b>(D) Payment to the Reserve Account</b>  | <b>7,478.35</b>                  |
| <b>(E) Payment of Collateral Management Base Fee</b>   | <b>271,272.74</b>                |
| <b>(F) Payment of Upfront Fee, Commitment Fee and Interest under the Bridge Facility Agreement</b> | -                                |
| <b>(G) Payment of Class X/A Notes Interest Amounts</b>   | <b>9,422,247.44</b>              |
| (i) Interest paid to Class X Notes   | 310,011.25                       |
| (ii) Interest paid to Class A Notes  | 9,112,236.19                     |

<sup>1</sup> This includes US\$1.4million provided through the Bridge Facility to pay junior expense items; and excludes US\$721k equivalent payable for AUD, EUR, SGD/USD Cross Currency Swaps, which are due in April 2026 and relate to certain AUD, EUR, SGD-denominated Collateral Obligations

# Priority of Payments

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## Application of Interest Proceeds (2 / 3)

|  |                     |
|--|---------------------|
| <b>(H) Payment of Class B Notes Interest Amounts</b>   | <b>2,150,809.41</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) Principal paid to Class A 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>1,077,233.43</b> |
| <b>(K) Class C Overcollateralisation Test or Class C Interest Coverage Test is not satisfied, payment to the Rated Notes</b>                     |                     |
| (i) Principal paid to Class A 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>-</b>            |
| <b>(M) Payment of Class D Notes Interest Amounts (including interest accrued on Deferred Interest)</b>   | <b>938,154.79</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) Principal paid to Class A Notes   | - |
| (ii) Principal paid to Class B Notes  | - |
| (iii) Principal paid to Class C Notes | - |
| (iv) Principal paid to Class D Notes  | - |

**(O) Payment of Class D Notes Deferred Interest** -

**(P) Payment of Collateral Management Subordinated Fee** 542,545.49

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

**(R) (i) Payment of Administrative Expenses not paid under item (C) by reason of the Senior Expenses Cap** 3,781,490.12

**(R) (ii) Payment of increased costs under the Bridge Facility Agreement** -

**(S) Payment of Deferred Collateral Management Amounts** -

**(T) Payment of amounts owing to any Hedge Counterparty** -

**(U) Remaining Interest Proceeds to the Subordinated Noteholders** 103,300.28

# Priority of Payments

## Application of Principal Proceeds (1 / 4)

| Application of Principal Proceeds  | US\$                             |
|--|----------------------------------|
| <b>Available Amount for Principal Proceeds</b>   | <b>19,361,508.55<sup>1</sup></b> |
| <b>Amount Distributed</b>  | <b>19,361,508.55</b>             |
| <b>(A) To the payment of items (A) to (H) of the Interest Priority of Payments, to the extent not paid in full</b>   | -                                |
| <b>(B) To the payment of item (I) of the Interest Priority of Payments, to the extent not paid in full</b>   |                                  |
| (i) Principal paid to Class A Notes  | -                                |
| (ii) Principal paid to Class B Notes   | -                                |
| <b>(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)</b> | -                                |
| <b>(D) To the payment of item (K) of the Interest Priority of Payments, to the extent not paid in full</b>   |                                  |
| (i) Principal paid to Class A Notes  | -                                |
| (ii) Principal paid to Class B Notes   | -                                |
| (iii) Principal paid to Class C Notes  | -                                |

<sup>1</sup> This excludes US\$333k equivalent payable for SGD/USD Cross Currency Swaps, which are due in April 2026 and relate to certain SGD-denominated Collateral Obligations

# 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) Principal paid to Class A 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>  | -                    |
| <b>(J) Redemption of Class X Notes</b>  | <b>17,000,000.00</b> |

# Priority of Payments

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## Application of Principal Proceeds (3 / 4)

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

|                                       |   |
|---------------------------------------|---|
| (i) Principal paid to Class A Notes   | - |
| (ii) Principal paid to Class B Notes  | - |
| (iii) Principal paid to Class C Notes | - |
| (iv) Principal paid to Class D Notes  | - |

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

|                                       |   |
|---------------------------------------|---|
| (i) Principal paid to Class A Notes   | - |
| (ii) Principal paid to Class B Notes  | - |
| (iii) Principal paid to Class C Notes | - |
| (iv) Principal paid to Class D Notes  | - |

**(M) 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**

-

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

|                                       |              |
|---------------------------------------|--------------|
| (i) Principal paid to Class A Notes   | 2,361,508.55 |
| (ii) Principal paid to Class B Notes  | -            |
| (iii) Principal paid to Class C Notes | -            |
| (iv) Principal paid to Class D Notes  | -            |

# Priority of Payments

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## Application of Principal Proceeds (4 / 4)

- (O) To the payment of item (P) of the Interest Priority of Payments, to the extent not paid in full -
- (P) After the Reinvestment Period, to the payment of items (Q) and (R) of the Interest Priority of Payments, to the extent not paid in full -
- (Q) Payment of Deferred Collateral Management Amounts -
- (R) Payment of amounts owing to any Hedge Counterparty -
- (S) Remaining Principal Proceeds to the Subordinated Noteholders -



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