

# Bauhinia ILBS 1 Limited

## Quarterly Report

### January 2026

Collateral Manager: The Hong Kong Mortgage Corporation Limited

Transaction Administrator: Deutsche Bank AG, Hong Kong Branch

Trustee: DB Trustees (Hong Kong) Limited



The Hong Kong Mortgage Corporation Limited  
香港按揭證券有限公司

Deutsche Bank



# Table of Contents

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Report Name	Page number
Disclaimer	3
Summary	4
Coverage Tests	5
Overcollateralisation Test Trends	6
Interest Coverage Test Trends	8
SGS Framework Loans	9
Risk Retention	10
Manager Update	11
Credit Estimate	13
Weighted Average Life (WAL)	14
Location of Project	15
Location of Risk	16
Industry Distribution	17
Project Status / Commodity Price Exposure	18
Participation and Assignment	19
Portfolio Assets	20
Credit Events	22
Principal Repayments	23
Interest Payments	24
Principal Drawdowns	26
Account Balances	27
Contact Us	28

# Disclaimer

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This document is intended only for the holders (the "Noteholders") of the US\$100,000,000 Class A1-SU Notes, US\$199,600,000 Class A1 Notes, US\$36,500,000 Class B Notes, US\$18,250,000 Class C Notes, and US\$10,000,000 Class D Notes (collectively due October 2044), issued by Bauhinia ILBS 1 Limited (the "Issuer").

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# Summary

Class	Balance (US\$)	All in Rate (%)	Spread (bps)	Expected Interest (US\$)	Moody's Rating Original	Moody's Rating Current
CLASS A1 NOTES	106,264,105.09	5.42925	170	2,884,671.96	Aaa(sf)	Aaa(sf)
CLASS A1-SU NOTES	53,238,529.60	5.32925	160	1,418,607.17	Aaa(sf)	Aaa(sf)
CLASS B NOTES	36,500,000.00	6.22925	250	1,136,838.13	Aa1(sf)	Aaa(sf)
CLASS C NOTES	18,250,000.00	7.67925	395	700,731.56	A2(sf)	Aa3(sf)
CLASS D NOTES	10,000,000.00	9.67925	595	483,962.50	Baa3(sf)	A2(sf)
SUBORDINATED NOTES	46,700,817.58	9.72925	600	2,271,819.65	--	--
<b>Total</b>	<b>270,953,452.27</b>			<b>8,896,630.97</b>		

- The Subordinated Notes balance of US\$ 46,700,817.58 includes US\$ 6,268,817.58 of capitalised interest, which has been added to the original balance of US\$ 40,432,000.
- The Sponsor Loan was fully repaid in October 2024.

## Assets US\$

Adjusted Collateral Principal Amount	Balance (US\$)
Aggregate Principal Balance of Infra Loan Obligation(other than Defaulted, Caa, Long Dated)	258,358,571.43
Defaulted Obligations (Lower of Market Value and Moody's Recovery Amount)	0.00
Long-Dated Obligations (Lower of Market Value and Liquidation Value)	0.00
Caa Excess Obligations (Lower of Market Value and Moody's Recovery Amount)	0.00
Balance in Principal Account and Principal Fixed Deposit Account	6,327,313.25
<b>Adjusted Collateral Principal Amount</b>	<b>264,685,884.68</b>
Undrawn Cash Balance	0.00

## Coverage Test Results Summary

Test Type	Pass	Fail
Interest Coverage Tests	3	0
Overcollateralisation Tests	4	0
<b>Total</b>	<b>7</b>	<b>0</b>

Term SOFR	3.72925%
Next Payment Date	21-April-2026

# Coverage Tests as of 31-Dec-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)	Pass / Fail
1	Class A Minimum Collateralisation Test	Minimum	102.5%	165.9%	264,685,884.68	159,502,634.69	Pass
2	Class A/B Overcollateralisation Test	Minimum	115.5%	135.0%	264,685,884.68	196,002,634.69	Pass
3	Class C Overcollateralisation Test	Minimum	110.3%	123.5%	264,685,884.68	214,252,634.69	Pass
4	Class D Overcollateralisation Test	Minimum	108.1%	118.0%	264,685,884.68	224,252,634.69	Pass
5	Class A/B Interest Coverage Test	Minimum	110.0%	147.2%	8,010,185.12	5,440,117.26	Pass
6	Class C Interest Coverage Test	Minimum	107.5%	130.4%	8,010,185.12	6,140,848.82	Pass
7	Class D Interest Coverage Test	Minimum	102.5%	120.9%	8,010,185.12	6,624,811.32	Pass

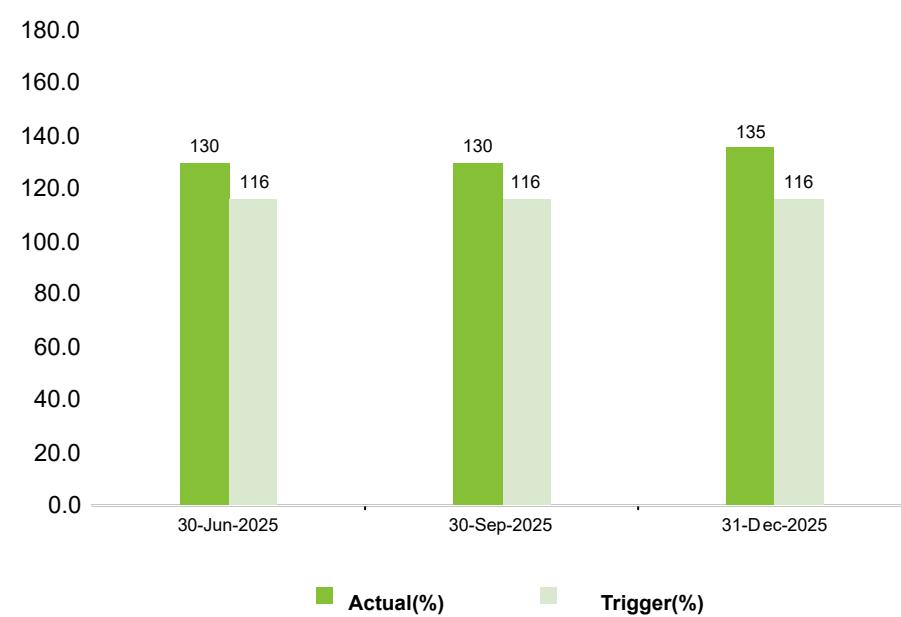
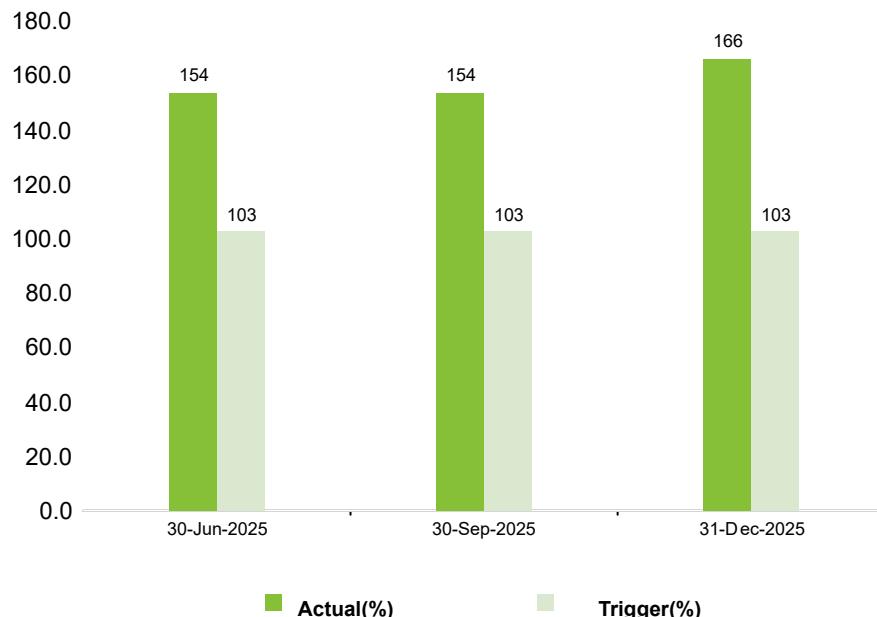
# Overcollateralisation Test Trends as of 31-Dec-2025

## Class A Minimum Collateralisation Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	165.9%	102.5%	63.4%	Pass
30-Sep-2025	153.5%	102.5%	51.0%	Pass
30-Jun-2025	153.5%	102.5%	51.0%	Pass

## Class A/B Overcollateralisation Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	135.0%	115.5%	19.5%	Pass
30-Sep-2025	129.5%	115.5%	14.0%	Pass
30-Jun-2025	129.5%	115.5%	14.0%	Pass



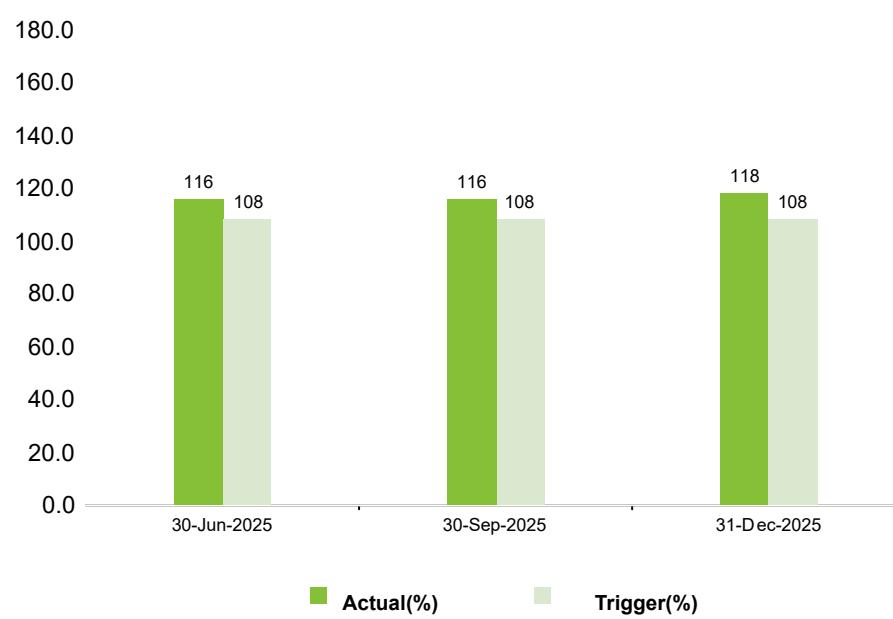
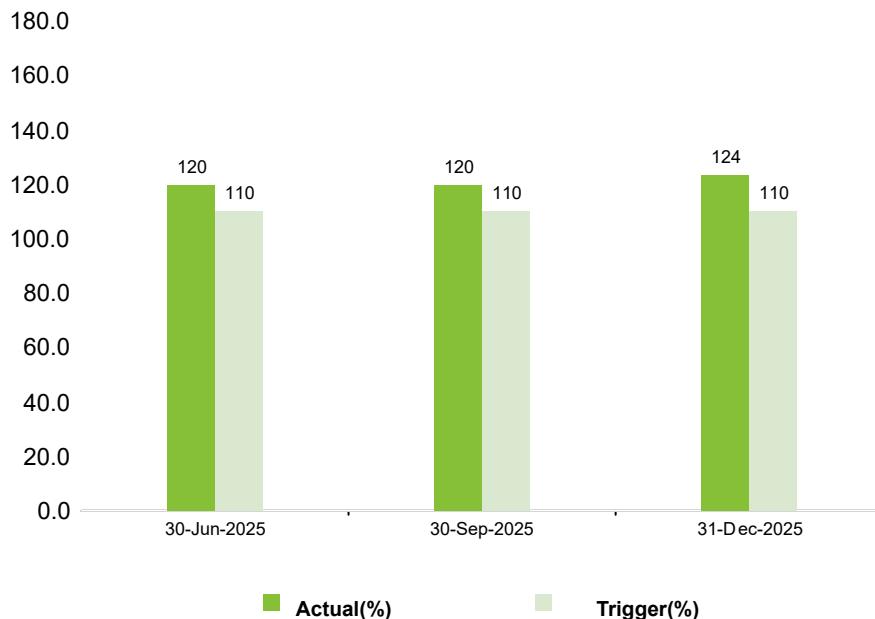
# Overcollateralisation Test Trends as of 31-Dec-2025

## Class C Overcollateralisation Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	123.5%	110.3%	13.2%	Pass
30-Sep-2025	120.1%	110.3%	9.8%	Pass
30-Jun-2025	120.1%	110.3%	9.8%	Pass

## Class D Overcollateralisation Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	118.0%	108.1%	9.9%	Pass
30-Sep-2025	115.5%	108.1%	7.4%	Pass
30-Jun-2025	115.5%	108.1%	7.4%	Pass



# Interest Coverage Test Trends as of 31-Dec-2025

## Class A/B Interest Coverage Test

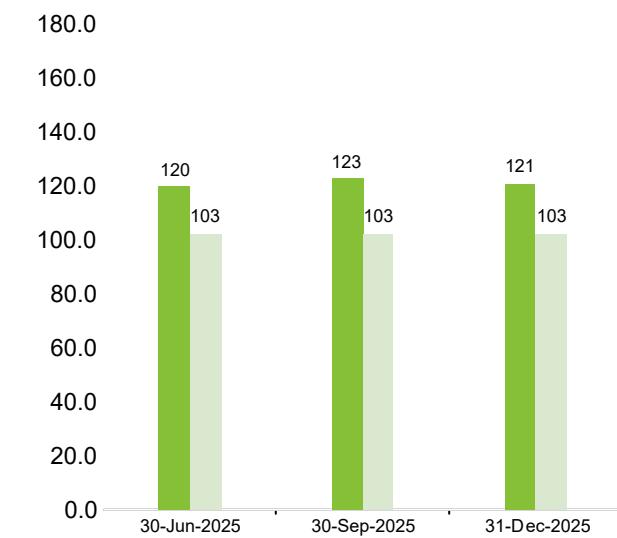
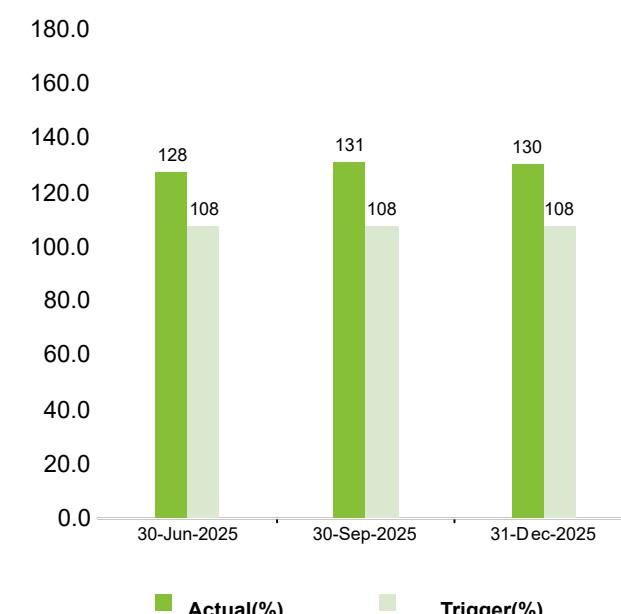
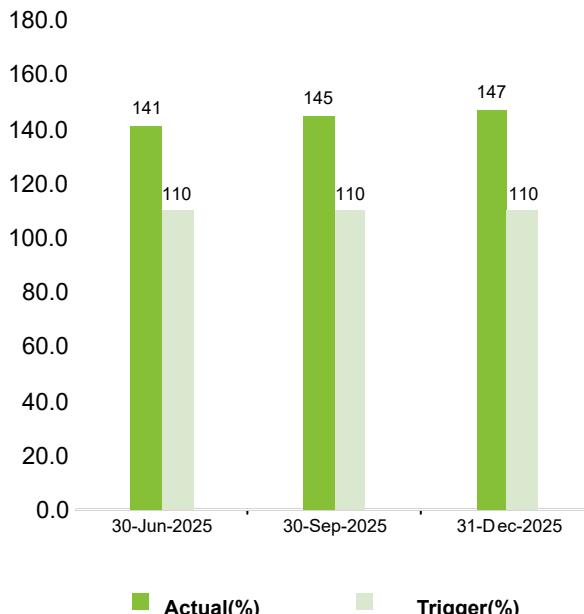
Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	147.2%	110.0%	37.2%	Pass
30-Sep-2025	144.9%	110.0%	34.9%	Pass
30-Jun-2025	141.2%	110.0%	31.2%	Pass

## Class C Interest Coverage Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	130.4%	107.5%	22.9%	Pass
30-Sep-2025	130.9%	107.5%	23.4%	Pass
30-Jun-2025	127.6%	107.5%	20.1%	Pass

## Class D Interest Coverage Test

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2025	120.9%	102.5%	18.4%	Pass
30-Sep-2025	122.8%	102.5%	20.3%	Pass
30-Jun-2025	119.7%	102.5%	17.2%	Pass



# SGS Framework Loans as of 31-Dec-2025

Description	Value (US\$ or %)
(1) Aggregate Outstanding commitment of loans classified under SGS Framework	75,839,741.11
(2) Outstanding amount of Class A1-SU Notes	53,238,529.60
(2a) Outstanding amount of Class A1-SU Notes after upcoming repayment	N/A
(3) Ratio of (1) over (2)	142.45%
(3a) Ratio of (1) over (2a)	N/A

Note: "SGS Framework" stands for assets which follow Social, Green and Sustainability Framework of the HKMC.

# Risk Retention as of 31-Dec-2025

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The Hong Kong Mortgage Corporation Limited confirms:

- o its hold level in the Subordinated Notes remains unchanged;
- o no change in the manner or form in which it holds the Subordinated Notes; and
- o it will not and has not sold, hedged or mitigated its credit risk, rights, benefits or obligations arising from or associated with the Subordinated Notes, except to the extent permitted in accordance with the Risk Retention Requirements.

# Manager Update as of 31-Dec-2025

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## Compliance Tests

- As of 31 Dec 2025, the Issuer complies with Overcollateralisation Tests and Interest Coverage Tests.

## Ratings Update on Class B, C and D Notes

- On 22 Dec 2025, Moody's upgraded the ratings on the Class B Notes by one notch from Aa1(sf) to Aaa(sf), Class C Notes by one notch from A1(sf) to Aa3(sf) and Class D Notes by two notches from Baa1(sf) to A2(sf). The upgrades were prompted by an increase in the credit enhancement available to the notes, and the credit quality and performance of the collateral to date.

## Portfolio Developments

- Latest movement in Portfolio WARF mainly due to change in Moody's Rating Factor for one project

	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Portfolio WARF	573	615	701	742	828

- The impacts of US Tariff imposed globally are being closely monitored. No individual project is considered to be directly impacted by the tariff given the nature of infrastructure projects and operation stage of the portfolio. For countries with more reliance on exports to the United States, downside sensitivity has been conducted and the relevant projects can remain resilient.
- The Middle East is being monitored closely in view of the geopolitical tension in the region. In general, projects in the Middle East will continue to receive payments under the offtake agreement in the event of war or are supported by ample liquidity.
- All loans in the portfolio continue to be fully serviced on time.

## Country Updates

- Italy: In Nov 2025, Moody's upgraded Italy to Baa2/Stable (from Baa3/Positive).

## Payment Frequency Switch Event

- Payment Frequency Switch Event has not occurred.

# Manager Update as of 31-Dec-2025

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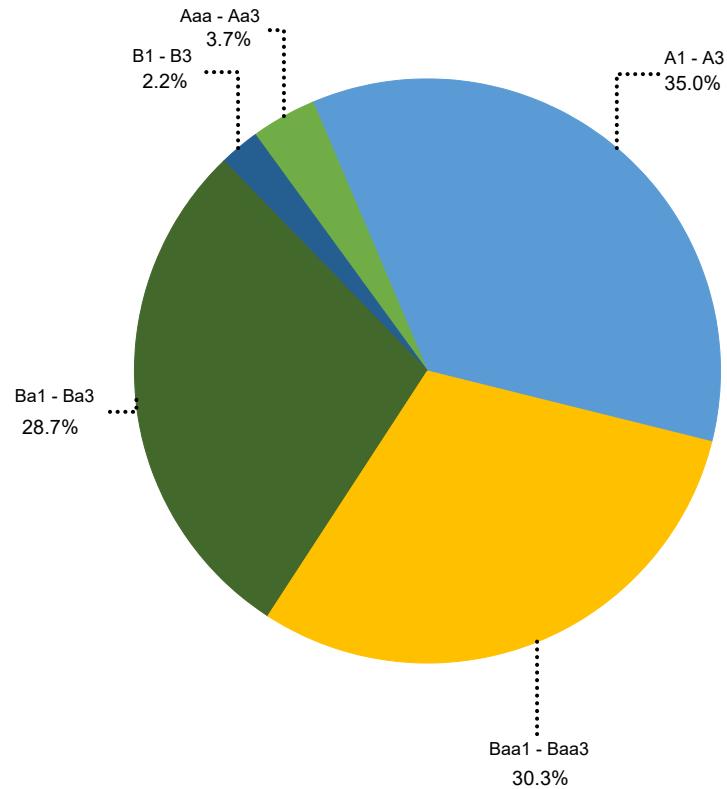
## Drawdowns, Prepayments and Asset Replenishment

- All loans had been fully drawn already and hence there was no new drawdown.
- Partial prepayment of US\$0.3m (GIP EM ASCEND 2 PTE. LTD.) was received in Dec 2025 and will be applied in accordance with Principal Priority of Payment.

## Fees

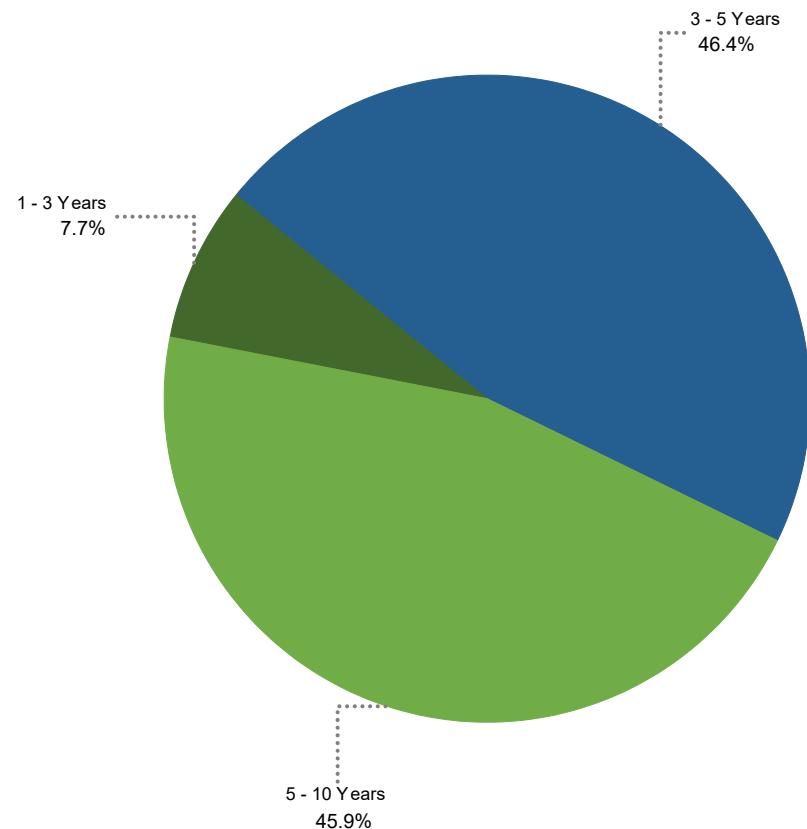
- Fees and administrative expenses to be paid from Interest Proceeds include:
  - Nil
- Fees and administrative expenses paid over the period from the Reserve Account include:
  - Service fees for Corporate Service Provider

# Credit Estimate as of 31-Dec-2025



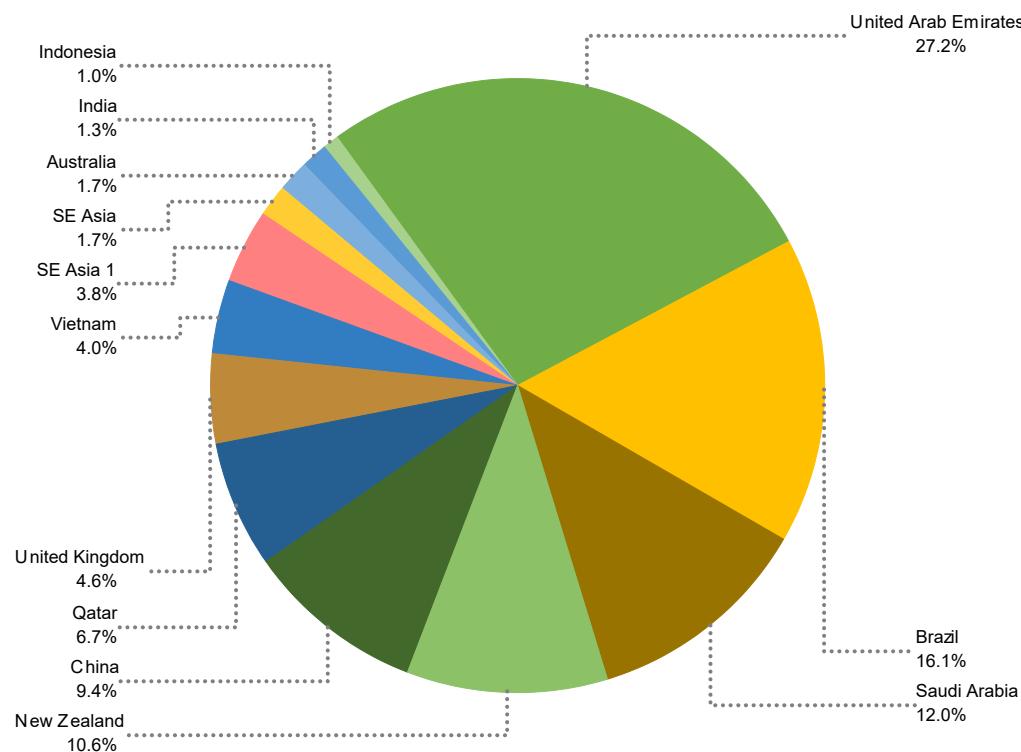
Rating	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Aaa - Aa3	9.6	1	3.7%
A1 - A3	90.5	6	35.0%
Baa1 - Baa3	78.2	9	30.3%
Ba1 - Ba3	74.2	8	28.7%
B1 - B3	5.8	2	2.2%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

## Weighted Average Life (WAL) as of 31-Dec-2025



Weighted Average Life	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
1 - 3 Years	20.0	5	7.7%
3 - 5 Years	119.8	12	46.4%
5 - 10 Years	118.6	9	45.9%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

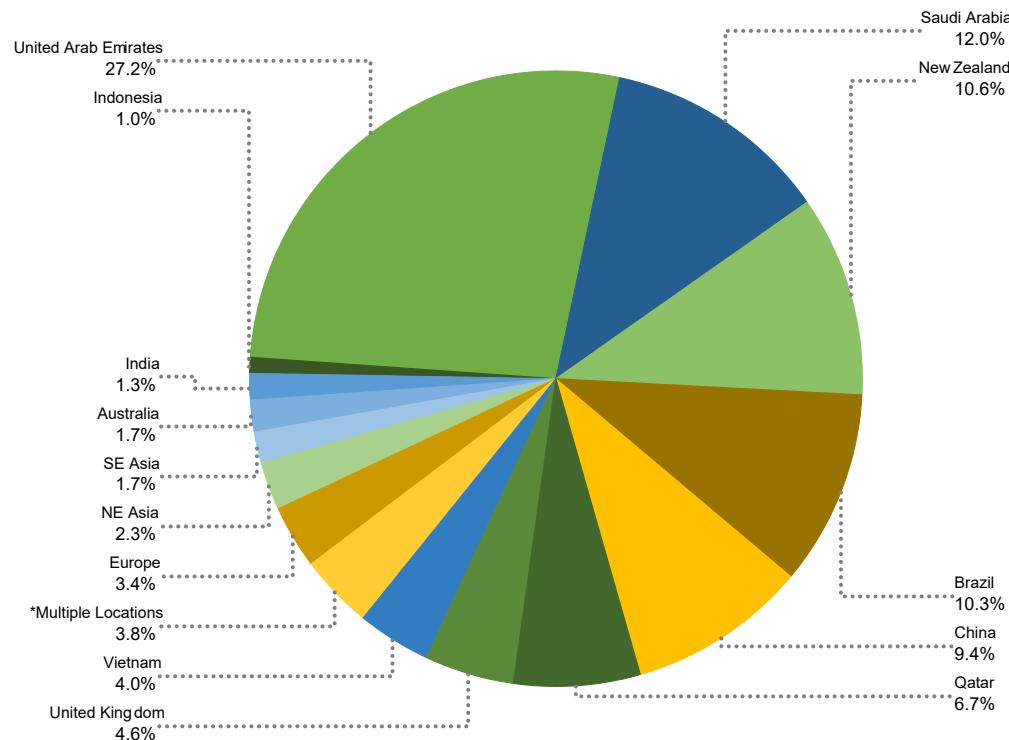
# Location of Project as of 31-Dec-2025



Location of Project	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
United Arab Emirates	70.2	4	27.2%
Brazil	41.5	7	16.1%
Saudi Arabia	31.0	1	12.0%
New Zealand	27.5	1	10.6%
China	24.2	3	9.4%
Qatar	17.3	1	6.7%
United Kingdom	11.9	2	4.6%
Vietnam	10.3	1	4.0%
SE Asia 1	9.8	1	3.8%
SE Asia	4.5	1	1.7%
Australia	4.4	2	1.7%
India	3.3	1	1.3%
Indonesia	2.5	1	1.0%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

\*Note: Infrastructure assets which are mobile vessels have been categorised according to the location of the relevant offtaker

# Location of Risk as of 31-Dec-2025



Location of Risk (*1)	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
United Arab Emirates	70.2	4	27.2%
Saudi Arabia	31.0	1	12.0%
New Zealand	27.5	1	10.6%
Brazil	26.7	3	10.3%
China	24.2	3	9.4%
Qatar	17.3	1	6.7%
United Kingdom	11.9	2	4.6%
Vietnam	10.3	1	4.0%
Multiple Locations (*2)	9.8	1	3.8%
Europe	8.8	2	3.4%
NE Asia	6.0	2	2.3%
SE Asia	4.5	1	1.7%
Australia	4.4	2	1.7%
India	3.3	1	1.3%
Indonesia	2.5	1	1.0%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

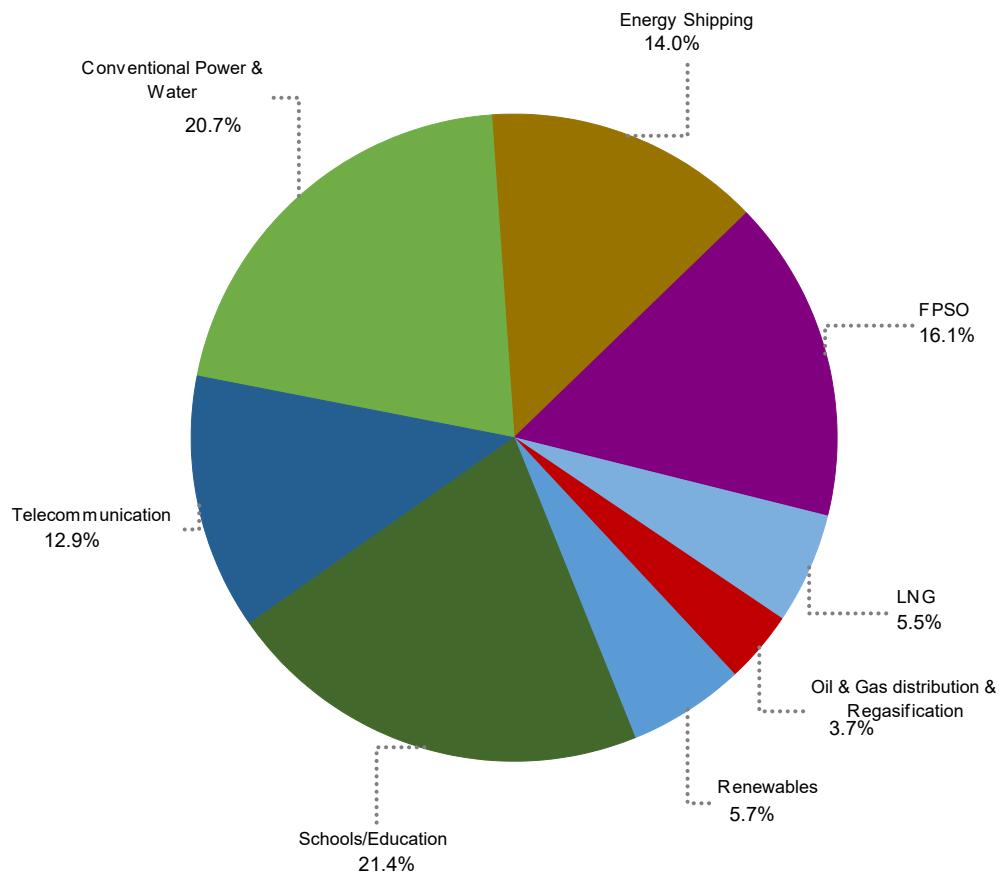
## Note:

(\*1) Infrastructure assets which are mobile vessels have been categorised according to the location of the relevant offtaker .

Loans with majority cover by export credit agency have been categorised according to the location of the export credit agency.

(\*2) Exposure split based on Location of Risk: 51.6% North America, 48.4% NE Asia

# Industry Distribution as of 31-Dec-2025



Industry	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Schools/Education	55.3	2	21.4%
Conventional Power & Water	53.6	3	20.7%
FPSO	41.5	7	16.1%
Energy Shipping	36.1	5	14.0%
Telecommunication	33.2	3	12.9%
Renewables	14.8	2	5.7%
LNG	14.2	3	5.5%
Oil & Gas distribution & Regasification	9.6	1	3.7%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

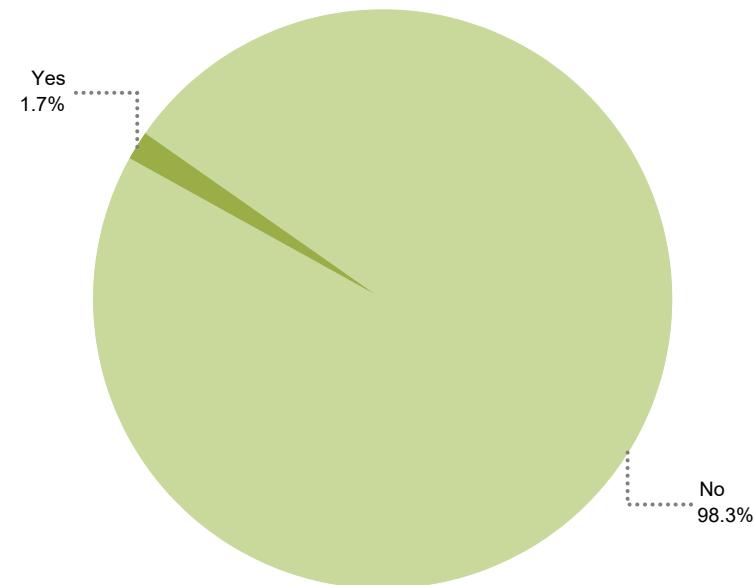
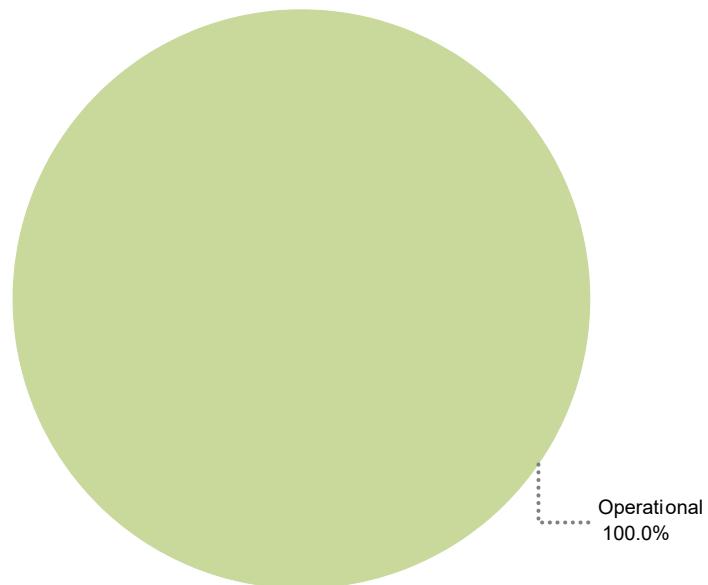
# Project Status / Commodity Price Exposure as of 31-Dec-2025

## Project Status

Project Status	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Operational	258.4	26	100.0%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>

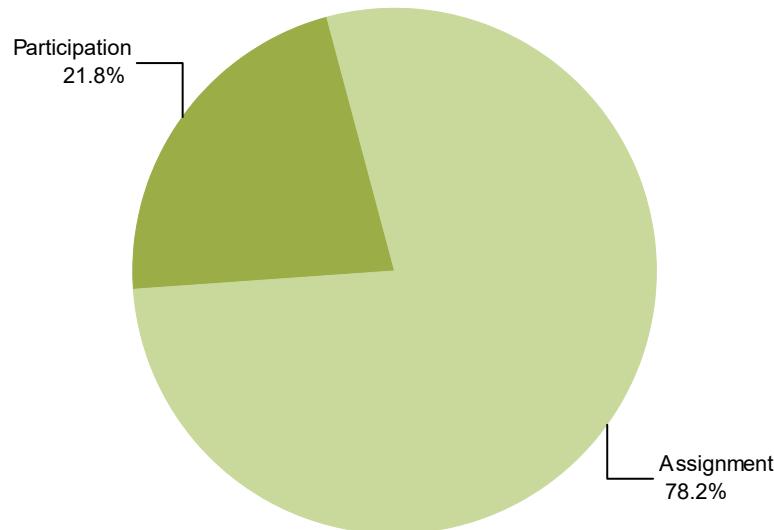
## Commodity Price Exposure

Commodity Price Exposure	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
No	253.9	24	98.3%
Yes	4.4	2	1.7%
<b>Total</b>	<b>258.4</b>	<b>26</b>	<b>100.0%</b>



# Participation and Assignment as of 31-Dec-2025

Type	Direct Assignments			Participation		
	Number of Loans	Aggregate commitment amount (US\$m)	Percentage of Aggregate commitment amount of portfolio	Number of Loans	Aggregate commitment amount (US\$m)	Percentage of Aggregate commitment amount of portfolio
Loans that are supported by export credit agencies	0	0.0	0.0%	4	14.9	26.4%
Other Loans	15	202.0	100.0%	7*	41.5	73.6%
<b>Total</b>	<b>15</b>	<b>202.0</b>	<b>100.0%</b>	<b>11</b>	<b>56.4</b>	<b>100.0%</b>



\*Note: US\$9.0 m of Infra Loan Obligations comprises of Participation in respect of which neither the Sponsor nor the Issuer is the lender of record.

# Portfolio Assets as of 31-Dec-2025 (1 / 2)

No.	Borrower	Tranche	Funded Part.	SGS Framework (*1)	Industry	Location of Project	Location of Risk	Status	PF Loan	Outstanding Amount (US\$m)	Outstanding Commitment (US\$m)	Expected Maturity (Year)
1	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	No	Yes	Schools/Education	United Arab Emirates	United Arab Emirates	Operational	Yes	30.1	30.1	2035
2	AUSTRALIA PACIFIC LNG PROCESSING PTY LIMITED	BANK LOAN SUB FACILITY	No	No	LNG	Australia	Australia	Operational	Yes	1.6	1.6	2028
3	BIM WIND POWER JOINT STOCK COMPANY	HKMC FACILITY	Yes	Yes	Renewables	Vietnam	Vietnam	Operational	Yes	10.3	10.3	2037
4	CHINA ENERGY AURORA LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	China	China	Operational	Yes	8.1	8.1	2032
5	CHINA ENERGY HOPE LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	China	China	Operational	Yes	8.0	8.0	2032
6	CHINA ENERGY PIONEER LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	China	China	Operational	Yes	8.1	8.1	2032
7	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	No	Yes	Telecommunication	India	India	Operational	No	3.3	3.3	2028
8	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	No	No	LNG	Australia	Australia	Operational	Yes	2.8	2.8	2028
9	JAZAN INTEGRATED GASIFICATION AND POWER COMPANY	COMMERCIAL AMORTISING (USD) FACILITY	No	No	Conventional Power & Water	Saudi Arabia	Saudi Arabia	Operational	Yes	31.0	31.0	2038
10	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	No	Yes	Schools/Education	United Arab Emirates	United Arab Emirates	Operational	Yes	25.1	25.1	2034
11	PAN ASIA LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	United Kingdom	United Kingdom	Operational	Yes	7.5	7.5	2029
12	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	United Kingdom	United Kingdom	Operational	Yes	4.4	4.4	2030
13	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	Yes	Yes	Telecommunication	Indonesia	Indonesia	Operational	No	2.5	2.5	2027
14	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	No	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	17.3	17.3	2031
15	VOYAGE DIGITAL (NZ) LIMITED (2DEGREES Group Ltd)	TERM LOAN B	No	No	Telecommunication	New Zealand	New Zealand	Operational	No	27.5	27.5	2029
16	WHITESANDS PIPELINES COMPANY LIMITED	FACILITY C	No	No	Oil & Gas distribution & Regasification	United Arab Emirates	United Arab Emirates	Operational	Yes	9.6	9.6	2041

NOTE:

(\*1) "SGS Framework" stands for assets which follow Social, Green and Sustainability Framework of the HKMC

# Portfolio Assets as of 31-Dec-2025 (2 / 2)

No.	Borrower	Tranche	Funded Part.	SGS Framework (*1)	Industry	Location of Project	Location of Risk	Status	PF Loan	Outstanding Amount (US\$m)	Outstanding Commitment (US\$m)	Expected Maturity (Year)
17	Borrower 1		Yes	No	Conventional Power & Water	United Arab Emirates	United Arab Emirates	Operational	Yes	5.3	5.3	2029
18	Borrower 2		Yes	No	FPSO	Brazil	Brazil	Operational	Yes	5.1	5.1	2036
19	Borrower 3		Yes	No	FPSO	Brazil	Brazil	Operational	Yes	4.0	4.0	2033
20	Borrower 4		Yes	No	LNG	SE Asia	Multiple Locations(*2)	Operational	No	9.8	9.8	2029
21	Borrower 5		Yes	Yes	Renewables	SE Asia	SE Asia	Operational	Yes	4.5	4.5	2036
22	Borrower 6		Yes	No	FPSO	Brazil	Europe	Operational	Yes	6.7	6.7	2037
23	Borrower 6		Yes	No	FPSO	Brazil	Multiple Locations(*3)	Operational	Yes	3.9	3.9	2037
24	Borrower 6		Yes	No	FPSO	Brazil	Multiple Locations(*3)	Operational	Yes	2.2	2.2	2037
25	Borrower 6		No	No	FPSO	Brazil	Brazil	Operational	Yes	17.6	17.6	2038
26	Borrower 6		Yes	No	FPSO	Brazil	Europe	Operational	Yes	2.1	2.1	2037
<b>TOTAL</b>										<b>258.4</b>	<b>258.4</b>	

## NOTE:

(\*1) "SGS Framework" stands for assets which follow Social, Green and Sustainability Framework of the HKMC

(\*2) Exposure split based on Location of Risk: 51.6% North America, 48.4% NE Asia

(\*3) Exposure split based on Location of Risk: 95% NE Asia, 5% Brazil

## Credit Events as of 31-Dec-2025

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

# Principal Repayments between 01-Oct-2025 and 31-Dec-2025

Repayment Date	Borrower	Tranche	Repayment Amount (US\$)
07-Oct-2025	WHITESANDS PIPELINES COMPANY LIMITED	FACILITY C	319,583.79
31-Oct-2025	Borrower 1		772,310.09
01-Dec-2025	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	1,285,260.48
08-Dec-2025	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	375,061.11
10-Dec-2025	Borrower 2		89,394.98
10-Dec-2025	Borrower 3		101,422.11
10-Dec-2025	CHINA ENERGY AURORA LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	126,630.95
10-Dec-2025	CHINA ENERGY HOPE LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	129,638.68
10-Dec-2025	CHINA ENERGY PIONEER LNG SHIPPING CO.LIMITED	COMMERCIAL FACILITY	120,908.58
15-Dec-2025	Borrower 5		80,098.09
15-Dec-2025	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	516,722.06
15-Dec-2025	BIM WIND POWER JOINT STOCK COMPANY	COMMERCIAL LOAN	335,836.00
15-Dec-2025	Borrower 6		148,340.97
15-Dec-2025	Borrower 6		260,000.00
15-Dec-2025	Borrower 6		86,023.48
15-Dec-2025	Borrower 6		47,958.45
15-Dec-2025	Borrower 6		47,214.58
22-Dec-2025	PAN ASIA LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	111,059.39
22-Dec-2025	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	59,711.93
30-Dec-2025	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	641,394.05
31-Dec-2025	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	597,743.50
31-Dec-2025	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	74,999.98
<b>Total</b>			<b>6,327,313.25</b>

# Interest Payments between 01-Oct-2025 and 31-Dec-2025

Payment Date	Borrower	Tranche	Interest Payment Amount (US\$)
01-Oct-2025	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	84,054.56
07-Oct-2025	WHITESANDS PIPELINES COMPANY LIMITED	FACILITY C	149,805.90
31-Oct-2025	Borrower 1		176,547.68
03-Nov-2025	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	93,004.46
19-Nov-2025	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	524,819.59
01-Dec-2025	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	76,562.48
08-Dec-2025	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	66,849.35
10-Dec-2025	Borrower 3		79,675.88
10-Dec-2025	Borrower 2		94,252.95
10-Dec-2025	CHINA ENERGY HOPE LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	136,745.00
10-Dec-2025	CHINA ENERGY AURORA LNG SHIPPING CO. LIMITED	COMMERCIAL FACILITY	137,469.02
10-Dec-2025	CHINA ENERGY PIONEER LNG SHIPPING CO.LIMITED	COMMERCIAL FACILITY	138,846.51
15-Dec-2025	Borrower 6		34,658.41
15-Dec-2025	Borrower 6		37,992.80
15-Dec-2025	Borrower 6		68,148.01
15-Dec-2025	Borrower 5		79,693.17
15-Dec-2025	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	97,545.15
15-Dec-2025	Borrower 6		108,891.41
15-Dec-2025	Borrower 6	UNCOVERED TRANCHE A	335,417.66
15-Dec-2025	BIM WIND POWER JOINT STOCK COMPANY		391,713.38
16-Dec-2025	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	38,719.54
22-Dec-2025	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	70,432.32

# Interest Payments between 01-Oct-2025 and 31-Dec-2025

Payment Date	Borrower	Tranche	Interest Payment Amount (US\$)
22-Dec-2025	PAN ASIA LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	120,381.53
30-Dec-2025	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	378,600.21
31-Dec-2025	JAZAN INTEGRATED GASIFICATION AND POWER COMPANY	COMMERCIAL AMORTISING (USD) FACILITY	453,675.56
31-Dec-2025	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	468,340.10
<b>Total</b>			<b>4,442,842.63</b>

# Principal Drawdowns between 01-Oct-2025 and 31-Dec-2025

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Drawdown Date	Borrower	Drawdown Amount (US\$)

**\*\*NOTHING TO REPORT\*\***

# Account Balances as of 31-Dec-2025

Amounts in US\$

Account Name	Principal	Interest	Others	Total
Principal Fixed Deposit Account	5,013,175.72	-	-	5,013,175.72
Interest Fixed Deposit Account	-	3,142,890.70	-	3,142,890.70
Undrawn Commitment Account	-	-	-	-
Undrawn Commitment Fixed Deposit Account	-	-	-	-
Principal Account	-	14.74	-	14.74
Interest Account	-	10.41	-	10.41
Reserve Account	-	2.18	84,372.58	84,374.76
Payment Account	-	-	-	-
Collection Account	641,394.05	378,620.61	-	1,020,014.66
Cash in Transit	672,743.48	922,015.66	-	1,594,759.14
<b>Total</b>	<b>6,327,313.25</b>	<b>4,443,554.30</b>	<b>84,372.58</b>	<b>10,855,240.13</b>



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