

# Bauhinia ILBS 2 Limited

## Quarterly Report

### January 2025

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



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# Disclaimer

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This document is intended only for the holders (the “Noteholders”) of the US\$107,000,000 Class A1-SU Notes, US\$209,500,000 Class A1 Notes, US\$34,000,000 Class B Notes, US\$20,500,000 Class C Notes, and US\$15,700,000 Class D Notes (collectively due October 2044), issued by Bauhinia ILBS 2 Limited (the “Issuer”).

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# Summary

Class	Balance (US\$)	All in Rate (%)	Spread (bps)	Expected Interest (US\$)	Moody's Rating	
					Original	Current
CLASS A1 NOTES	209,500,000.00	5.82975	140	7,565,477.09	Aaa(sf)	Aaa(sf)
CLASS A1-SU NOTES	107,000,000.00	5.77975	135	3,830,850.41	Aaa(sf)	Aaa(sf)
CLASS B NOTES	34,000,000.00	6.22975	180	1,312,054.57	Aa1(sf)	Aa1(sf)
CLASS C NOTES	20,500,000.00	7.82975	340	994,269.50	A2(sf)	A2(sf)
CLASS D NOTES	15,700,000.00	8.37975	395	814,953.96	Baa3(sf)	Baa3(sf)
SUBORDINATE NOTES	36,591,000.00	9.92975	550	2,250,686.24	--	--
<b>Total</b>	<b>423,291,000.00</b>			<b>16,768,291.77</b>		

- There is a Bridging Sponsor Loan of US\$3,000,000 which bears an All in Rate of 4.92975%. The expected interest is US\$91,611.19.
- The Risk Protection Sponsor Facility remains undrawn during the period.

## Assets US\$

Adjusted Collateral Principal Amount	Balance (US\$)
Aggregate Principal Balance of Infra Loan Obligation (other than Defaulted, Caa, Long Dated)	414,558,018.59
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	8,732,065.84
Adjusted Collateral Principal Amount	423,290,084.43
Undrawn Cash Balance	1,896,681.25

## Coverage Test Results Summary

Test Type	Pass	Fail
Interest Coverage Tests	N/A	N/A
Overcollateralisation Tests	4	0
<b>Total</b>	<b>4</b>	<b>0</b>

Term SOFR	4.42975%
Next Payment Date	22-April-2025

# Coverage Tests as of 31-Dec-2024

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%	133.7%	423,290,084.43	316,500,000.00	Pass
2	Class A/B Overcollateralisation Test	Minimum	115.7%	120.8%	423,290,084.43	350,500,000.00	Pass
3	Class C Overcollateralisation Test	Minimum	110.0%	114.1%	423,290,084.43	371,000,000.00	Pass
4	Class D Overcollateralisation Test	Minimum	106.4%	109.5%	423,290,084.43	386,700,000.00	Pass
5	Class A/B Interest Coverage Test	Minimum	110.0%	N/A	N/A	N/A	N/A
6	Class C Interest Coverage Test	Minimum	107.5%	N/A	N/A	N/A	N/A
7	Class D Interest Coverage Test	Minimum	102.5%	N/A	N/A	N/A	N/A

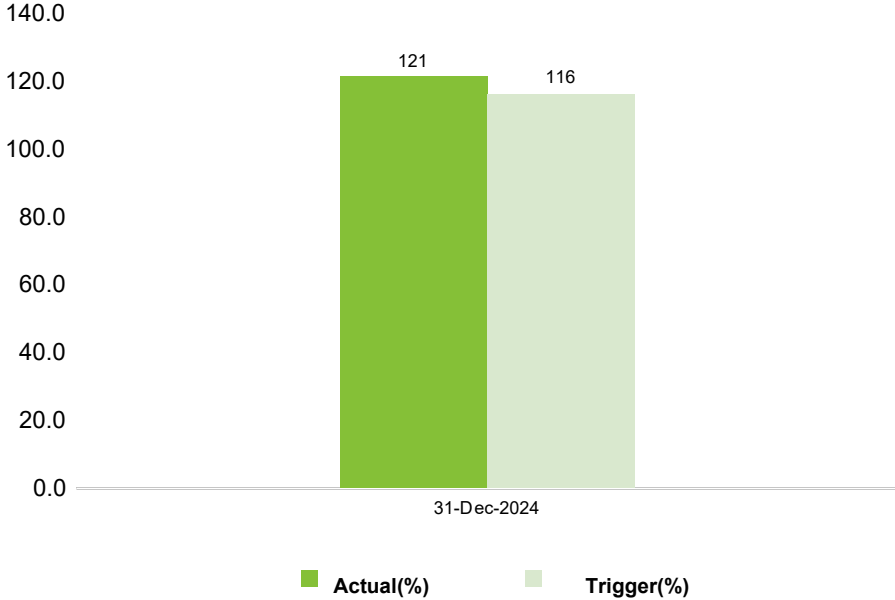
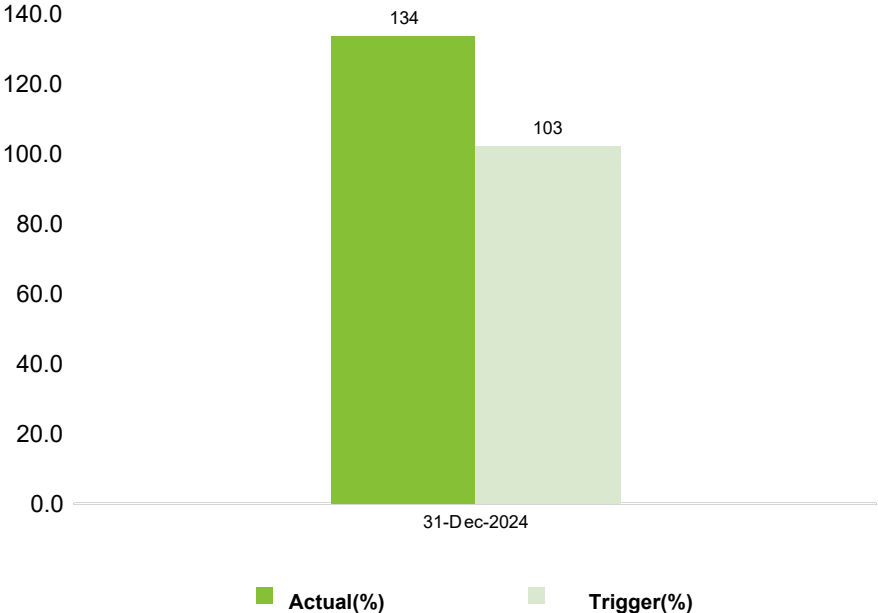
# Overcollateralisation Test Trends as of 31-Dec-2024

**Class A Minimum Collateralisation Test**

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2024	133.7%	102.5%	31.2%	Pass

**Class A/B Overcollateralisation Test**

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2024	120.8%	115.7%	5.1%	Pass



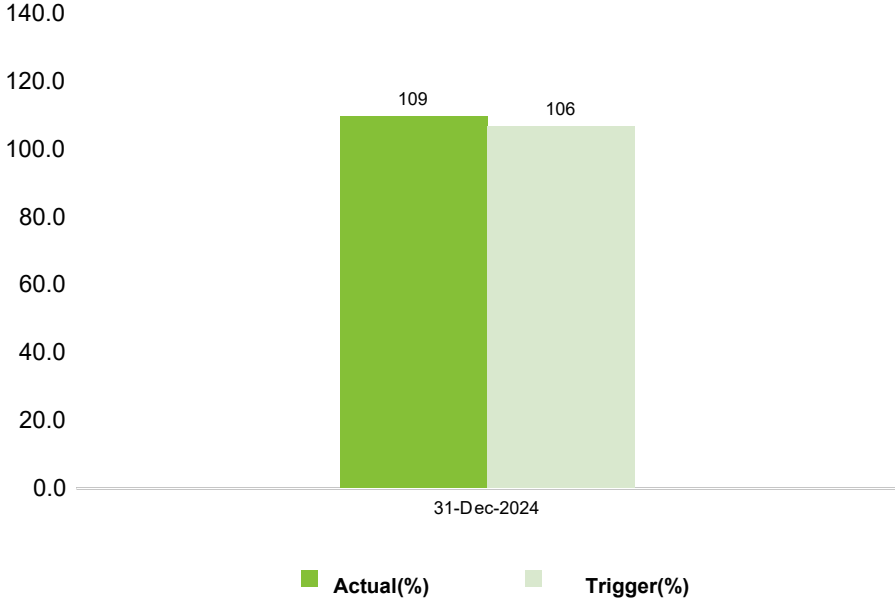
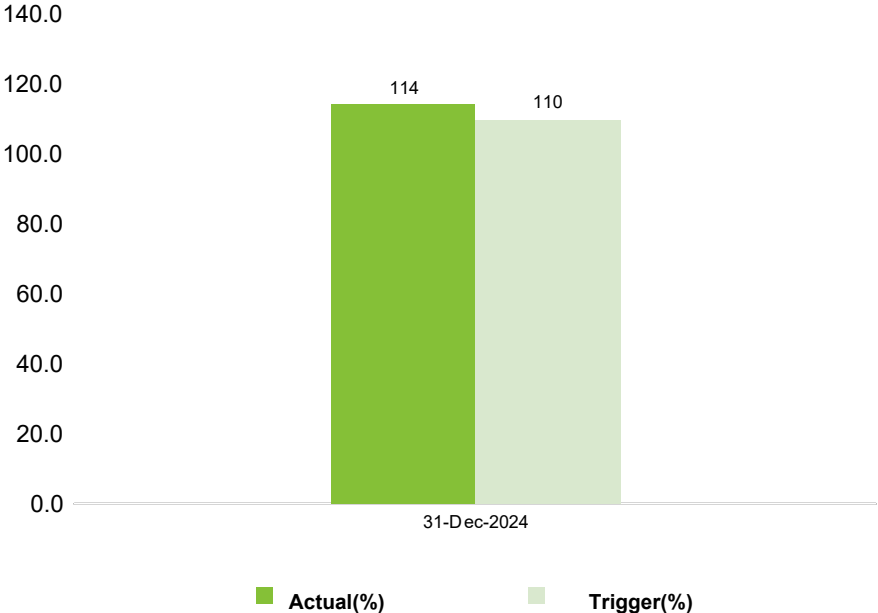
# Overcollateralisation Test Trends as of 31-Dec-2024

**Class C Overcollateralisation Test**

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2024	114.1%	110.0%	4.1%	Pass

**Class D Overcollateralisation Test**

Test Description				
Date	Actual	Trigger	Headroom	Result
31-Dec-2024	109.5%	106.4%	3.1%	Pass



# Interest Coverage Test Trends as of 31-Dec-2024

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Class A/B Interest Coverage Test

Class C Interest Coverage Test

Class D Interest Coverage Test

N/A

N/A

N/A



# SGS Framework Loans as of 31-Dec-2024

Description	Value (US\$ or %)
(1) Aggregate Outstanding commitment of loans classified under SGS Framework	128,626,746.22
(2) Outstanding amount of Class A1-SU Notes	107,000,000.00
(2a) Outstanding amount of Class A1-SU Notes after upcoming repayment	N/A
(3) Ratio of (1) over (2)	120.21%
(3a) Ratio of (1) over (2a)	N/A

# Risk Retention as of 31-Dec-2024

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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-2024

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## Compliance Tests

As of 31 Dec 2024, the Issuer complies with Overcollateralisation Tests. Interest Coverage Tests are only required to be tested on or after the second Notes Payment Date.

## Portfolio Developments

- Minor movement in Portfolio WARF due to change in credit estimate post amendments of facility terms of a project.

	31 Dec 2024	Issue Date
Portfolio WARF	863	836

- On 20 Nov 2024, the United States Department of Justice and the United States Securities and Exchange Commission indicted Gautam Adani, Sagar Adani and Vineet Jain (directors of Adani Green Energy Ltd (“AGEL”)) for misleading investors in AGEL’s USD bond offering. The indictment accuses these individuals of making false statements on AGEL’s compliance with anti-bribery commitment and practices, due to their alleged involvement in a scheme to bribe Indian State government officials to induce the relevant Indian State distribution company to enter into Power Sales Agreements which ultimately procures electricity from a solar project to be developed by AGEL and another Indian developer.
- No Adani entities, including AGEL, were indicted. Adani denied the allegations and are seeking all possible legal recourse to respond to the allegations.
- Per lenders’ legal counsels, none of the Adani-related projects within the portfolio are subject of the indictment.
- The loans in the portfolio continue to be fully serviced on time.

## Country Updates

- Mexico: In Nov 2024, Moody’s revised Mexico’s outlook to Negative (from Stable).
- Brazil: In Oct 2024, Moody’s upgraded Brazil to Ba1/Positive (from Ba2/Positive).
- Saudi Arabia: In Nov 2024, Moody’s upgraded Saudi Arabia to Aa3/Stable (from A1/Positive).

## Payment Frequency Switch Event

- Payment Frequency Switch Event has not occurred.

# Manager Update as of 31-Dec-2024

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## Drawdowns, Prepayments and Asset Replenishment

- Undrawn commitment is unchanged at US\$1.9m.
- Partial prepayment of US\$0.38m (GIP EM SACEND 2 PTE. LTD.) was received in Dec 2024 and will be applied in accordance with Principal Priority of Payment.

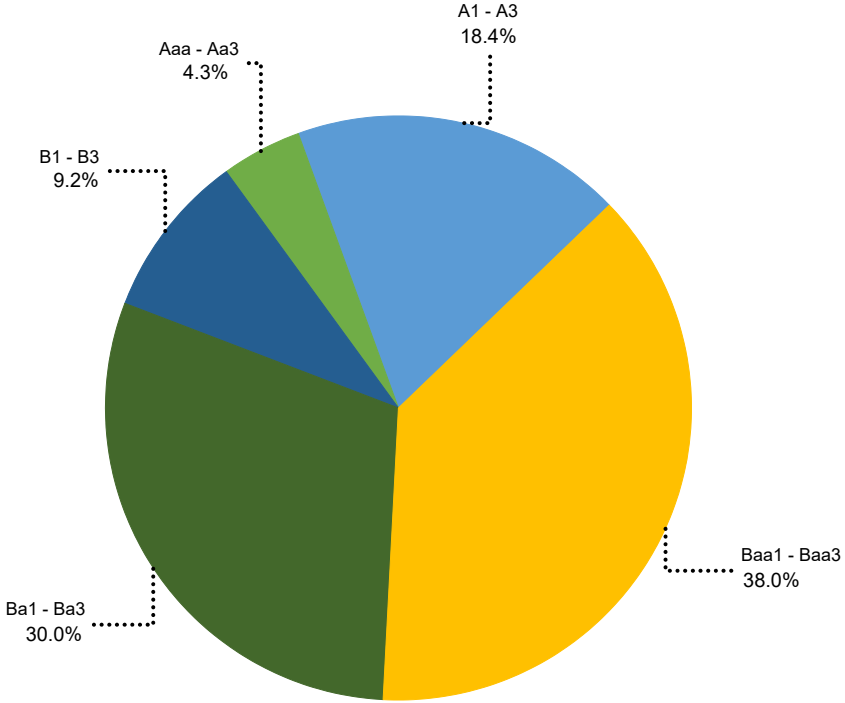
## LIBOR Transition

- All the loans in the Portfolio have transitioned to SOFR.

## Fees

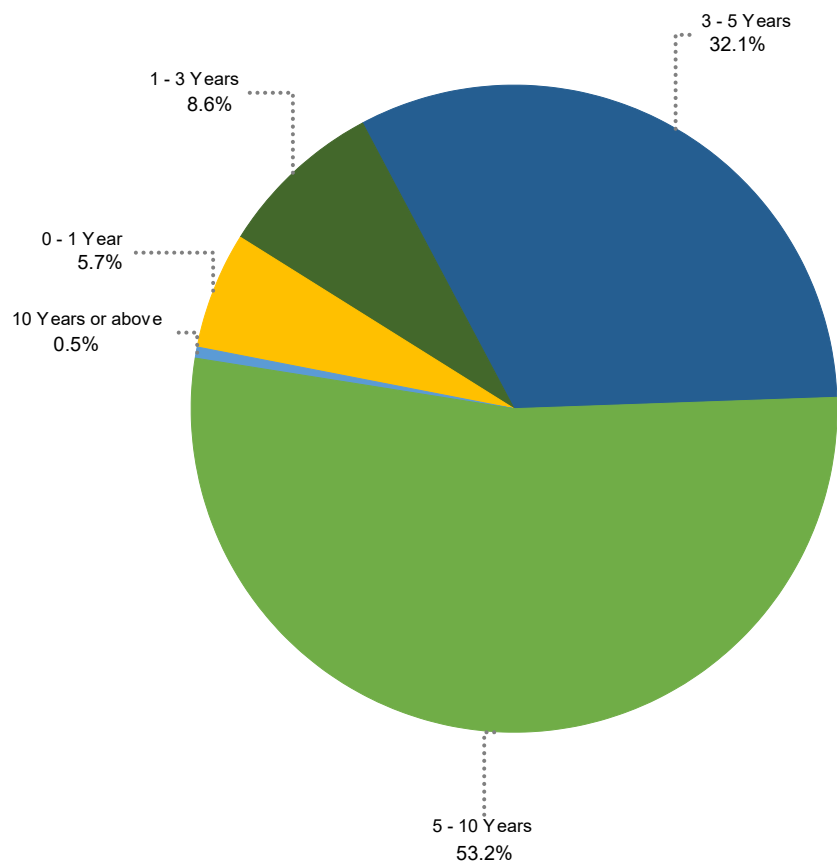
- No fees or administrative expenses to be paid over the period from the Reserve Account.

# Credit Estimate as of 31-Dec-2024



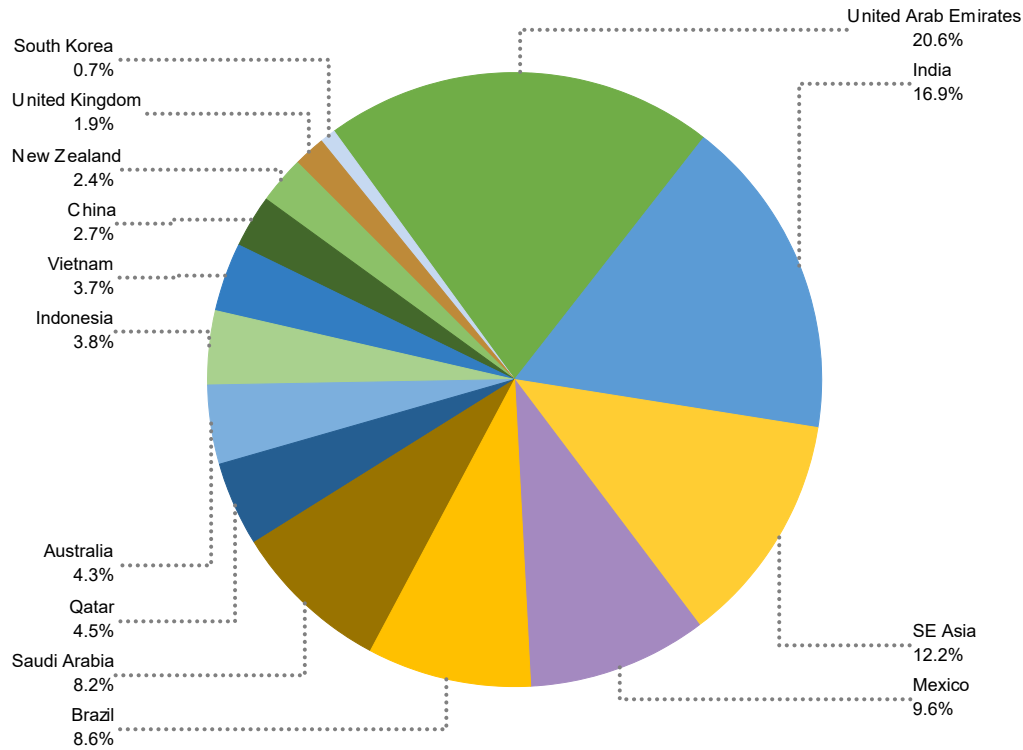
Rating	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Aaa - Aa3	18.0	1	4.3
A1 - A3	76.4	5	18.4
Baa1 - Baa3	157.4	7	38.0
Ba1 - Ba3	124.4	13	30.0
B1 - B3	38.3	2	9.2
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0</b>

# Weighted Average Life (WAL) as of 31-Dec-2024



Weighted Average Life	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
0 - 1 Year	23.7	2	5.7
1 - 3 Years	35.5	3	8.6
3 - 5 Years	133.0	9	32.1
5 - 10 Years	220.4	13	53.2
10 Years or above	2.0	1	0.5
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0</b>

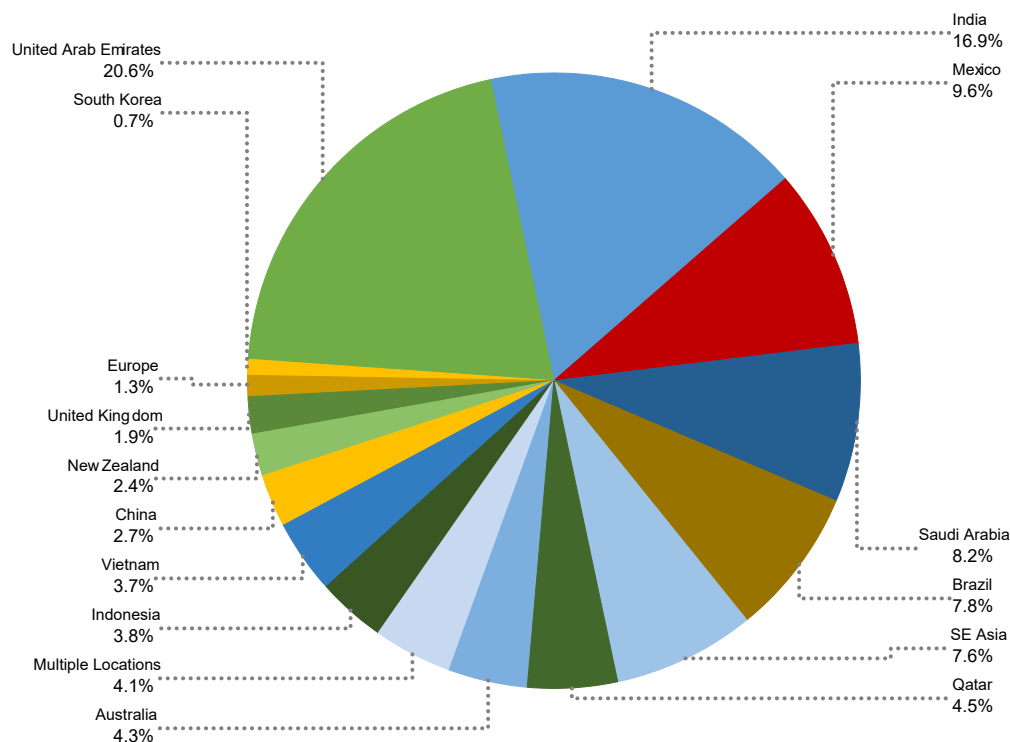
# Location of Project as of 31-Dec-2024



Location of Project	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
United Arab Emirates	85.2	4	20.6%
India	70.0	4	16.9%
SE Asia	50.6	4	12.2%
Mexico	39.6	1	9.6%
Brazil	35.8	4	8.6%
Saudi Arabia	34.0	1	8.2%
Qatar	18.7	1	4.5%
Australia	17.9	2	4.3%
Indonesia	15.6	1	3.8%
Vietnam	15.2	1	3.7%
China	11.4	2	2.7%
New Zealand	9.9	1	2.4%
United Kingdom	7.7	1	1.9%
South Korea	2.9	1	0.7%
<b>Total</b>	<b>414.6</b>	<b>28</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-2024



Location of Risk (*1)	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
United Arab Emirates	85.2	4	20.6%
India	70.0	4	16.9%
Mexico	39.6	1	9.6%
Saudi Arabia	34.0	1	8.2%
Brazil	32.5	3	7.8%
SE Asia	31.6	2	7.6%
Qatar	18.7	1	4.5%
Australia	17.9	2	4.3%
Multiple Locations(*2)	17.0	1	4.1%
Indonesia	15.6	1	3.8%
Vietnam	15.2	1	3.7%
China	11.4	2	2.7%
New Zealand	9.9	1	2.4%
United Kingdom	7.7	1	1.9%
Europe	5.3	2	1.3%
South Korea	2.9	1	0.7%
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0%</b>

Note:

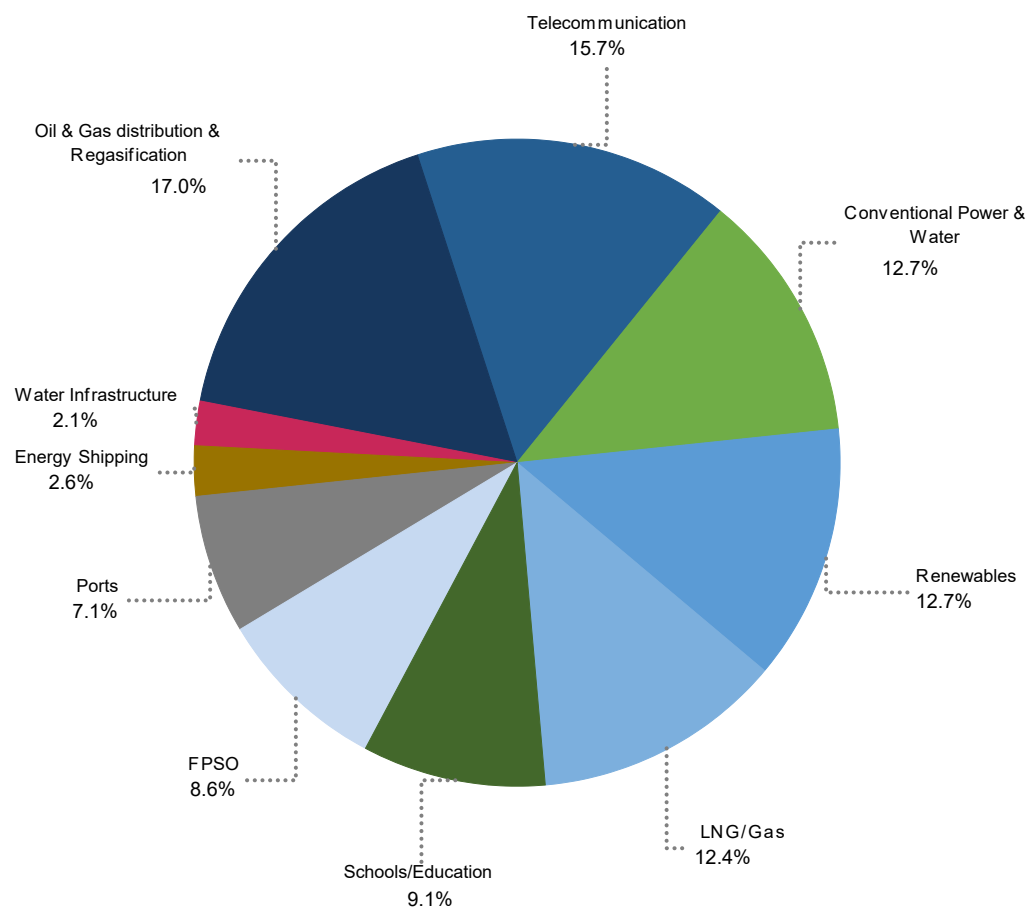
(\*1) Infrastructure assets which are mobile vessels have been categorised according to the location of the relevant offtaker.

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-2024



Industry	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Oil & Gas distribution & Regasification	70.3	4	17.0%
Telecommunication	65.3	5	15.7%
Conventional Power & Water	52.7	2	12.7%
Renewables	52.5	3	12.7%
LNG/Gas	51.5	4	12.4%
Schools/Education	37.8	2	9.1%
FPSO	35.8	4	8.6%
Ports	29.4	1	7.1%
Energy Shipping	10.6	2	2.6%
Water Infrastructure	8.7	1	2.1%
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0%</b>

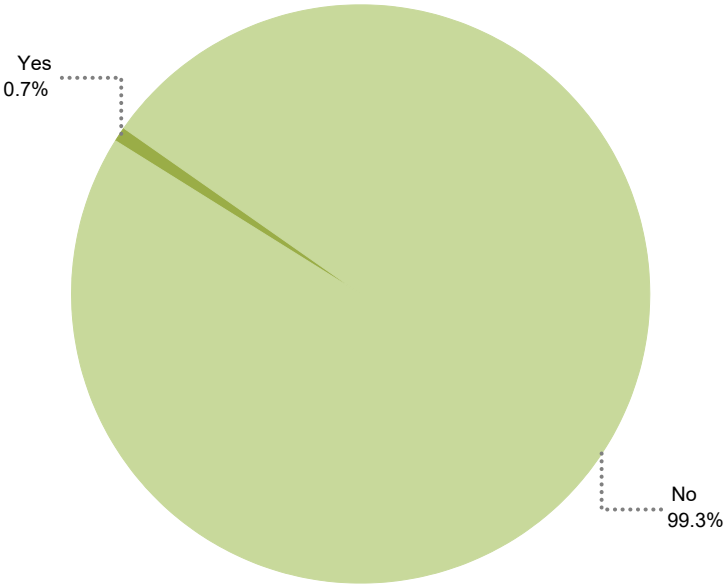
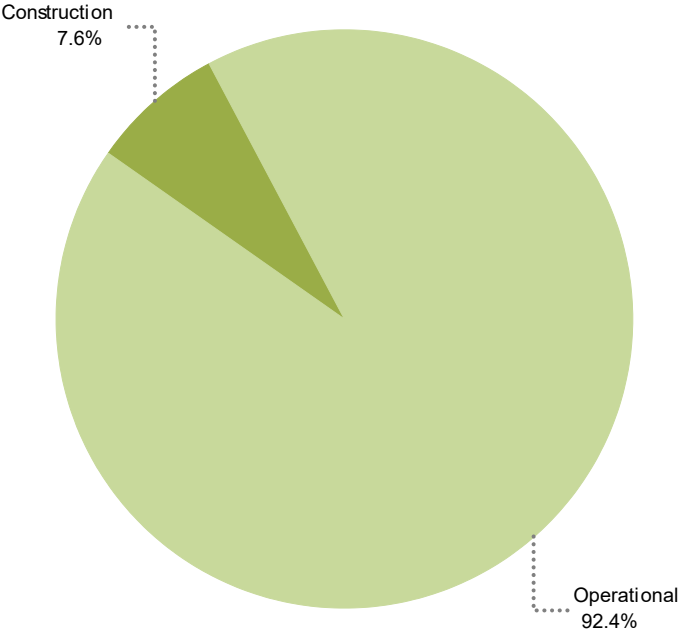
# Project Status / Commodity Price Exposure as of 31-Dec-2024

**Project Status**

Project Status	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
Construction	31.6	2	7.6
Operational	383.0	26	92.4
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0</b>

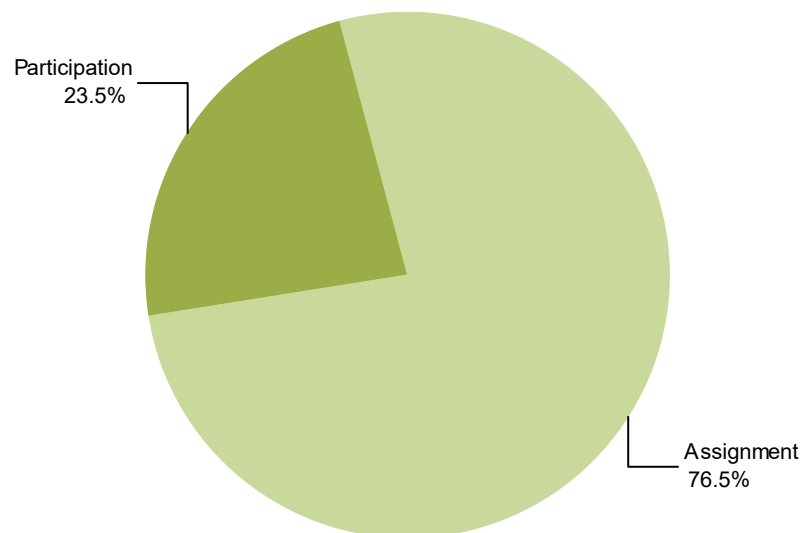
**Commodity Price Exposure**

Commodity Price Exposure	Outstanding Commitment (US\$m)	Number of Loans	% of total Outstanding Commitment
No	411.7	27	99.3
Yes	2.9	1	0.7
<b>Total</b>	<b>414.6</b>	<b>28</b>	<b>100.0</b>



# Participation and Assignment as of 31-Dec-2024

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%	2	5.3	5.4%
Other Loans	20	317.3	100.0%	6*	92.0	94.6%
<b>Total</b>	<b>20</b>	<b>317.3</b>	<b>100.0%</b>	<b>8</b>	<b>97.3</b>	<b>100.0%</b>



\*Note: US\$27.8 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-2024 (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	ADANI HYBRID ENERGY JAISALMER THREE LIMITED	TERM LOAN	No	Yes	Renewables	India	India	Operational	Yes	16.3	16.3	2028
2	ADANI SOLAR ENERGY RJ ONE PRIVATE LIMITED	ECB FACILITY	No	Yes	Renewables	India	India	Operational	Yes	21.0	21.0	2025
3	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	No	Yes	Schools/Education	United Arab Emirates	United Arab Emirates	Operational	Yes	31.0	31.0	2035
4	BIM WIND POWER JOINT STOCK COMPANY	COMMERCIAL LOAN	No	Yes	Renewables	Vietnam	Vietnam	Operational	Yes	15.2	15.2	2037
5	BROADCAST AUSTRALIA FINANCE PTY LIMITED	TRANCHE I	No	No	Telecommunication	Australia	Australia	Operational	No	15.0	15.0	2033
6	CRYSTAL PORT HOLDING LP	TERM COMMITMENT	No	No	Ports	United Arab Emirates	United Arab Emirates	Operational	Yes	29.4	29.4	2033
7	DHAMRA LNG TERMINAL PVT. LTD.	TERM LOAN	No	No	Oil & Gas distribution & Regasification	India	India	Operational	Yes	10.0	10.0	2029
8	ESENTIA HUB CHAVEZ HOLDING, S. DE R.L. DE C.V.	TERM LOAN	No	No	Oil & Gas distribution & Regasification	Mexico	Mexico	Operational	Yes	39.6	39.6	2030
9	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	No	Yes	Telecommunication	India	India	Operational	No	22.7	22.7	2028
10	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	No	No	LNG/Gas	Australia	Australia	Operational	Yes	2.9	2.9	2028
11	JAZAN INTEGRATED GASIFICATION AND POWER COMPANY	COMMERCIAL AMORTISING (USD) FACILITY	No	No	Conventional Power & Water	Saudi Arabia	Saudi Arabia	Operational	Yes	32.1	34.0	2038
12	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	No	Yes	Schools/Education	United Arab Emirates	United Arab Emirates	Operational	Yes	6.8	6.8	2034
13	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	No	No	Energy Shipping	United Kingdom	United Kingdom	Operational	Yes	7.7	7.7	2030
14	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	Yes	Yes	Telecommunication	Indonesia	Indonesia	Operational	No	15.6	15.6	2027
15	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	No	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	18.7	18.7	2031
16	SILVER DRAGON WATER SUPPLY GROUP LIMITED	FACILITY A	No	No	Water Infrastructure	China	China	Operational	No	8.7	8.7	2027

NOTE:

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

# Portfolio Assets as of 31-Dec-2024 (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	SMKLC LNG1 SA	TERM LOAN FACILITY	No	No	Energy Shipping	South Korea	South Korea	Operational	Yes	2.9	2.9	2037
18	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	No	No	Oil & Gas distribution & Regasification	China	China	Operational	No	2.7	2.7	2025
19	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	No	No	Telecommunication	New Zealand	New Zealand	Operational	No	9.9	9.9	2029
20	WHITESANDS PIPELINES COMPANY LIMITED	FACILITY C	No	No	Oil & Gas distribution & Regasification	United Arab Emirates	United Arab Emirates	Operational	Yes	18.0	18.0	2041
21	Borrower 1		Yes	No	FPSO	Brazil	Brazil	Operational	Yes	11.8	11.8	2036
22	Borrower 2		Yes	No	LNG/Gas	SE Asia	Multiple Locations(*2)	Operational	No	17.0	17.0	2029
23	Borrower 3		Yes	No	FPSO	Brazil	Brazil	Operational	Yes	16.0	16.0	2033
24	Borrower 4		Yes	No	FPSO	Brazil	Europe	Operational	Yes	3.3	3.3	2037
25	Borrower 4		No	No	FPSO	Brazil	Brazil	Operational	Yes	4.7	4.7	2038
26	Borrower 5		Yes	No	Telecommunication	SE Asia	Europe	Operational	Yes	2.0	2.0	2035
27	Borrower 6		Yes	No	LNG/Gas	SE Asia	SE Asia	Under Construction	Yes	14.1	14.1	2034
28	Borrower 6		Yes	No	LNG/Gas	SE Asia	SE Asia	Under Construction	Yes	17.6	17.6	2029
<b>TOTAL</b>										<b>412.7</b>	<b>414.6</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

# Credit Events as of 31-Dec-2024

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Issuer	Issue Name	CCY	Default Date	Market Value (US\$)	Market Price	Current Notional Amount (USD) (US\$)
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**\*\*NOTHING TO REPORT\*\***

# Principal Repayments between 11-Sep-2024 and 31-Dec-2024

Repayment Date	Borrower	Tranche	Repayment Amount (US\$)
16-Sep-2024	Borrower 4		50,000.00
16-Sep-2024	Borrower 4		67,129.62
17-Sep-2024	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	423,469.39
23-Sep-2024	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	93,179.32
30-Sep-2024	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	542,838.58
30-Sep-2024	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	155,768.33
30-Sep-2024	ADANI SOLAR ENERGY RJ ONE PRIVATE LIMITED	ECB FACILITY	126,227.55
30-Sep-2024	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	26,818.96
30-Sep-2024	ESENTIA HUB CHÁVEZ HOLDING, S. DE R.L. DE C.V.	TERM LOAN	95,889.45
30-Sep-2024	Borrower 6		670,332.37
30-Sep-2024	Borrower 6		1,708,516.02
25-Oct-2024	SMKLC LNG1 S.A.	TERM LOAN FACILITY	97,086.04
15-Nov-2024	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	315,789.47
15-Nov-2024	CRYSTAL PORT HOLDING LP	TERM COMMITMENT	112,528.00
02-Dec-2024	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	1,134,806.74
09-Dec-2024	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	380,658.44
10-Dec-2024	Borrower 1		183,830.31
10-Dec-2024	Borrower 3		353,036.18
16-Dec-2024	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	112,869.75
16-Dec-2024	BIM WIND POWER JOINT STOCK COMPANY	COMMERCIAL LOAN	443,102.32
16-Dec-2024	Borrower 4		100,000.00
16-Dec-2024	Borrower 4		67,129.62
20-Dec-2024	ADANI HYBRID ENERGY JAISALMER THREE LIMITED	TERM LOAN	247,717.59
23-Dec-2024	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	94,524.51
30-Dec-2024	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	156,581.26
30-Dec-2024	ADANI SOLAR ENERGY RJ ONE PRIVATE LIMITED	ECB FACILITY	297,570.66
31-Dec-2024	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	553,165.65
31-Dec-2024	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	26,818.96

# Principal Repayments between 11-Sep-2024 and 31-Dec-2024

Repayment Date	Borrower	Tranche	Repayment Amount (US\$)
31-Dec-2024	ESENTIA HUB CHÁVEZ HOLDING, S. DE R.L. DE C.V.	TERM LOAN	94,680.75
<b>Total</b>			<b>8,732,065.84</b>



# Interest Payments between 11-Sep-2024 and 31-Dec-2024

Payment Date	Borrower	Tranche	Interest Payment Amount (US\$)
12-Sep-2024	BROADCAST AUSTRALIA FINANCE PTY LIMITED	TRANCHE I	3,051.16
16-Sep-2024	Borrower 4		3,602.06
16-Sep-2024	Borrower 4		5,783.52
17-Sep-2024	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	20,277.93
19-Sep-2024	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	5,099.63
23-Sep-2024	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	20,122.87
30-Sep-2024	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	26,569.27
30-Sep-2024	SILVER DRAGON WATER SUPPLY GROUP LIMITED	FACILITY A	33,085.30
30-Sep-2024	Borrower 6		66,832.59
30-Sep-2024	Borrower 6		79,288.05
30-Sep-2024	ADANI SOLAR ENERGY RJ ONE PRIVATE LIMITED	ECB FACILITY	91,064.49
30-Sep-2024	JAZAN INTEGRATED GASIFICATION AND POWER COMPANY	COMMERCIAL AMORTISING (USD) FACILITY	120,315.21
30-Sep-2024	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	118,796.90
30-Sep-2024	ESENTIA HUB CHÁVEZ HOLDING, S. DE R.L. DE C.V.	TERM LOAN	169,980.68
01-Oct-2024	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	71,535.45
07-Oct-2024	WHITESANDS PIPELINES COMPANY LIMITED	FACILITY C	89,885.38
21-Oct-2024	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	19,353.92
21-Oct-2024	DHAMRA LNG TERMINAL PVT. LTD.	TERM LOAN	79,247.40
25-Oct-2024	SMKLC LNG1 S.A.	TERM LOAN FACILITY	25,365.67
31-Oct-2024	SILVER DRAGON WATER SUPPLY GROUP LIMITED	FACILITY A	50,977.26
04-Nov-2024	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	114,699.56
15-Nov-2024	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	14,885.60
15-Nov-2024	CRYSTAL PORT HOLDING LP	TERM COMMITMENT	386,374.45
19-Nov-2024	VOYAGE DIGITAL (NZ) LIMITED(2DEGREES Group Ltd)	TERM LOAN	159,538.46

# Interest Payments between 11-Sep-2024 and 31-Dec-2024

Payment Date	Borrower	Tranche	Interest Payment Amount (US\$)
29-Nov-2024	SILVER DRAGON WATER SUPPLY GROUP LIMITED	FACILITY A	46,566.00
02-Dec-2024	QATAR ELECTRICITY & WATER COMPANY Q.S.C.	TERM LOAN	92,238.22
09-Dec-2024	GIP EM ASCEND 2 PTE. LTD.	INITIAL TERM LOAN	470,609.73
10-Dec-2024	Borrower 1		238,327.07
10-Dec-2024	Borrower 3		348,809.29
12-Dec-2024	BROADCAST AUSTRALIA FINANCE PTY LIMITED	TRANCHE I	257,059.84
16-Dec-2024	TIAN LUN GAS HOLDINGS LIMITED	TRANCHE B LOAN	15,986.34
16-Dec-2024	ICHTHYS LNG PTY LTD	UNCOVERED SUB FACILITY 2022	51,167.29
16-Dec-2024	Borrower 4		59,459.79
16-Dec-2024	Borrower 4		97,353.51
16-Dec-2024	PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK	TERM LOAN A (USD)	280,614.82
16-Dec-2024	BIM WIND POWER JOINT STOCK COMPANY	COMMERCIAL LOAN	331,837.50
20-Dec-2024	ADANI HYBRID ENERGY JAISALMER THREE LIMITED	TERM LOAN	312,978.04
23-Dec-2024	PAN EUROPE LNG TRANSPORTATION COMPANY LIMITED	COMMERCIAL FACILITY	139,030.70
30-Dec-2024	MANHAL DEVELOPMENT COMPANY PJSC	TERM FACILITY	114,723.22
30-Dec-2024	ADANI SOLAR ENERGY RJ ONE PRIVATE LIMITED	ECB FACILITY	403,871.09
31-Dec-2024	SILVER DRAGON WATER SUPPLY GROUP LIMITED	FACILITY A	50,513.24
31-Dec-2024	JAZAN INTEGRATED GASIFICATION AND POWER COMPANY	COMMERCIAL AMORTISING (USD) FACILITY	522,219.12
31-Dec-2024	AL MAQSED DEVELOPMENT COMPANY PJSC	SENIOR FACILITY	520,546.08
31-Dec-2024	ESENTIA HUB CHÁVEZ HOLDING, S. DE R.L. DE C.V.	TERM LOAN	760,439.68
<b>Total</b>			<b>6,890,083.38</b>

# Principal Drawdowns between 11-Sep-2024 and 31-Dec-2024

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

# Account Balances as of 31-Dec-2024

Amounts in US\$

Account Name	Principal	Interest	Others	Total
Principal Fixed Deposit Account	-	-	-	-
Interest Fixed Deposit Account	-	-	-	-
Undrawn Commitment Account	1,896,681.25	49.00	-	1,896,730.25
Undrawn Commitment Fixed Deposit Account	-	-	-	-
General Reserve Account	-	2.59	100,000.00	100,002.59
Risk Protection Reserve Account	-	-	-	-
Eligible Fixed Deposit	7,261,006.46	6,967,395.01	-	14,228,401.47
Eligible Depository Account	-	-	-	-
Principal Account	342,242.10	13.03	-	342,255.13
Interest Account	-	452,029.67	-	452,029.67
Payment Account	-	-	-	-
Collection Account	1,007,317.57	1,089,669.77	-	2,096,987.34
Cash in Transit	121,499.71	1,284,839.98	-	1,406,339.69
<b>Total</b>	<b>10,628,747.09</b>	<b>9,793,999.05</b>	<b>100,000.00</b>	<b>20,522,746.14</b>



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