



Bayfront IABS VII Pte. Ltd.

Collateral Manager: Clifford Capital Markets Pte. Ltd.

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

Middle East Update

6 March 2026



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Manager's Update

As of 6 March 2026

The Manager, on behalf of the Issuer, wishes to make the following voluntary announcement in respect of the current military operations in the Middle East involving Iran and other countries.

Within the Portfolio there are ten Obligors (representing 26.4% of the Portfolio by Outstanding Commitment Amount as of 31 December 2025) located in the Middle East. Of the ten Obligors, six (13.0%) are in the Conventional Power and Water sector, three (11.3%) are in the Other Oil & Gas sector and one (2.1%) is in the Energy Shipping sector.

As of the date of this announcement, the Manager is not aware of any casualties, nor any impact on the operations of the Obligors or on debt service.

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.



Contact Us

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

+65 6229 2900

enquiry@cliffordcapital.sg



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