

September 2014	3.25
December 2014	3.00
March 2015	2.75
June 2015	2.50
September 2015	2.25
December 2015	2.00
March 2016	1.75
June 2016	1.50
September 2016	1.25
December 2016	1.00
March 2017	0.75
June 2017	0.50
September 2017	0.25

“Weighted Average Moody’s Rating Factor”: The sum of the products obtained by multiplying the Principal Balance of each Pledged Collateral Obligation (other than Defaulted Obligations and Equity Securities) by its Moody’s Rating Factor, dividing such sum by the Aggregate Principal Balance of all such Pledged Collateral Obligations (other than Defaulted Obligations and Equity Securities) and rounding the result up to the nearest whole number.

“Weighted Average Rating Factor Test”: A test satisfied as of any Measurement Date if the Weighted Average Moody’s Rating Factor of the Pledged Collateral Obligations is equal to or less than the applicable number set forth in the columns entitled “Weighted Average Rating Factor” in the Collateral Matrix based on the row/column combination selected by the Investment Manager with notice to the Collateral Administrator (or linear interpolation between two rows and/or two columns, as applicable).

“Weighted Average Recovery Rate Test”: A test satisfied as of any Measurement Date if the Moody’s Weighted Average Recovery Rate is greater than or equal to 43.75% and the S&P Weighted Average Recovery Rate Test is satisfied.

“Weighted Average Spread”: The average of the spreads over the applicable LIBOR for the Collateral Obligations (other than Defaulted Obligations), weighted by Principal Balance (calculated in the case of a Credit Facility based on the spread over the applicable LIBOR weighted by the Funded Amount, and the rate of the commitment fee and such other fees payable to the Issuer on any Unfunded Amount, weighted by the Unfunded Amount). For purposes of this definition, with respect to (a) any Collateral Obligation that bears interest based on a non-LIBOR based floating rate index, the spread shall be deemed to be the all-in rate *minus* LIBOR as in effect for the current Interest Period for which the Weighted Average Spread is being determined; (b) any Partial PIK Security, the spread shall be deemed to be that portion of the spread that may not be deferred (without defaulting) under the Underlying Instruments; (c) any PIK Security that is deferring interest on the Measurement Date, the spread will be deemed to be that portion of the spread that is not being deferred; and (d) any Collateral Obligation that has a LIBOR floor, the spread shall be deemed the stated spread plus, if positive, (x) the LIBOR floor value *minus* (y) LIBOR as in effect for the current Interest Period for which the Weighted Average Spread is being determined.