"Effective Date Overcollateralization Ratio": A ratio satisfied as of any Measurement Date if the amount described in clause (a) of the definition of Overcollateralization Ratio is equal to or greater than (x) the Aggregate Outstanding Amount of the Rated Notes multiplied by (y) 108.5%.

"Effective Date Ratings Confirmation Failure": The failure to obtain Rating Agency Confirmation prior to the first Distribution Date in connection with the Effective Date; *provided,* that if the Effective Date Moody's Condition is satisfied, Rating Agency Confirmation from Moody's will not be required.

"Effective Date Target Par": $400 million.

"Eligible Investment": Cash or any security, the payments of principal and interest on which are backed by the full faith and credit of the United States, commercial paper and other short-term obligations rated "P–1" by Moody's and at least "A–1+" by S&P (and certain other investments) described in the Indenture which may include obligations or securities of obligors for which the Trustee or an Affiliate of the Trustee provides services and receives compensation therefor.

"Eligible Loan Index": With respect to any Loan, one of the following indices as selected by the Investment Manager upon the acquisition of such Collateral Obligation: the Credit Suisse Leveraged Loan Indices, the Deutsche Bank Leveraged Loan Index, the Goldman Sachs/Loan Pricing Corporation Liquid Leveraged Loan Index, the Banc of America Securities Leveraged Loan Index, the S&P/LSTA Leveraged Loan Indices; *provided*, that the Investment Manager may change the index applicable to a Collateral Obligation at any time following the acquisition thereof after giving notice to the Trustee.

"Eligible Principal Investments": Those Eligible Investments purchased with Principal Proceeds, uninvested proceeds from the Closing Date or proceeds of the post-closing issuance of additional securities and preferred shares (if any).

"Equity Kicker": Any equity security or any other security that is not eligible for purchase by the Issuer but is received with respect to a Collateral Obligation.

"Equity Redemption Date": Any Redemption Date on which an Equity Redemption occurs.

"Equity Security": Any (i) Equity Kicker, (ii) Equity Workout Security or (iii) other security that does not entitle the holder thereof to receive periodic payments of interest and one or more installments of principal in cash or final cash payment at maturity or scheduled expiration, including those securities received by the Issuer as a result of the exercise or conversion of an Equity Kicker or other convertible or exchangeable Collateral Obligation.

"Equity Workout Security": Any security received in exchange for a Collateral Obligation pursuant to an Offer or otherwise received (or expected to be received) in respect of a Collateral Obligation in a workout or restructuring, which security (i) does not entitle the holder thereof to receive periodic payments of interest and one or more installments of principal and (ii) if received by the Issuer, the ownership or disposition of which would cause the Issuer to violate certain tax covenants in the Indenture.

"Euroclear": Euroclear Bank S.A./N.V., or any successor as operator and depository of the Euroclear system.

"Event of Default Par Ratio": As of any Determination Date, the ratio (expressed as a percentage) obtained by dividing:

(a) the sum of:

(i) the Aggregate Principal Balance of the Collateral Obligations; and

(ii) the Aggregate Principal Balance of any Eligible Principal Investments (other than Eligible Principal Investments in the Credit Facility Reserve Account); by

(b) the Aggregate Outstanding Amount of the Class A-1 Notes.