

RIN I Portfolio Holdings¹



Sector	Moody's Adjusted Rating	Recovery Rate	Amount (\$mm)	Portfolio %	Avg. Market Price	Stated Spread (L+bps)
Electricity (Coal/Gas) Contracted: NYISO	B1	45%	12.86	2.91%	101.38	4.50%
Wholesale	B3	40%	10.90	2.47%	94.00	5.25%
Electricity (Coal/Gas) Merchant: NYISO	B1	75%	18.28	4.13%	100.75	4.00%
Other non-regulated gas or electricity infrastructure asset	B1	45%	9.00	2.04%	101.75	4.00%
Other non-regulated gas or electricity infrastructure asset	Ba2	45%	10.92	2.47%	101.63	4.00%
LNG Terminal	Ba1	65%	1.50	0.34%	100.00	2.25%
LNG Terminal	Ba1	65%	14.89	3.37%	100.00	2.25%
Toll road networks, tunnels, bridges, car parks	Ba3	65%	19.51	4.41%	100.00	3.75%
Electricity (Coal/Gas) Contracted: PJM	Ba3	75%	30.00	6.78%	101.25	3.75%
Regulated Electricity distribution and transmission	Baa3	65%	12.38	2.80%	100.63	3.25%
Electricity (Coal/Gas) Merchant: PJM	B1	75%	10.66	2.41%	101.44	3.75%
Electricity (Coal/Gas) Merchant: NYISO	Ba3	75%	5.17	1.17%	101.25	3.25%
Electricity (Coal/Gas) Merchant: ERCOT	B2	75%	13.07	2.96%	98.50	3.25%
LNG Terminal	Ba2	65%	20.00	4.52%	100.00	2.50%
Power - Renewables: Solar	Ba2	65%	20.00	4.52%	101.50	3.00%
Chemical Facility	Ba2	30%	8.89	2.01%	101.69	2.50%
Rail	Ba2	45%	1.12	0.25%	100.38	1.50%
PPP/PFI Prisons	B1	40%	4.96	1.12%	100.50	2.25%
Environmental Industries	B2	60%	6.91	1.56%	100.75	2.75%
Electricity (Coal/Gas) Merchant: PJM	B2	15%	7.42	1.68%	101.63	7.25%
Electricity (Coal/Gas) Merchant: PJM	B2	45%	0.06	0.01%	101.50	3.50%
Electricity (Coal/Gas) Merchant: PJM	B2	45%	4.77	1.08%	101.50	3.50%
Wholesale	B3	40%	11.23	2.54%	90.00	5.25%
Electricity (Coal/Gas) Merchant: NYISO	Ba2	75%	21.26	4.81%	100.81	3.75%
Other non-regulated gas or electricity infrastructure asset	Ba3	65%	19.85	4.49%	100.63	4.00%
Other non-regulated gas or electricity infrastructure asset	B2	45%	1.00	0.23%	100.75	3.25%
Regulated Telecom	B2	45%	4.04	0.91%	101.06	3.25%
Regulated Telecom	B2	45%	3.96	0.90%	101.06	3.25%
Construction & Building	B2	45%	2.99	0.68%	101.56	3.50%
Electricity (Coal/Gas) Merchant: ISO-NE	B1	75%	11.31	2.56%	100.25	4.75%
Other non-regulated gas or electricity infrastructure asset	Ba3	65%	22.00	4.98%	101.25	4.25%
Regulated Telecom	B1	45%	1.94	0.44%	100.63	2.25%
Regulated Telecom	B1	45%	1.77	0.40%	100.63	2.25%
Electricity (Coal/Gas) Merchant: Southeast	B1	75%	11.35	2.57%	97.50	3.50%
Electricity (Coal/Gas) Contracted: PJM	Ba3	75%	20.12	4.55%	100.00	3.25%
Power - Renewables: Wind	B1	65%	6.86	1.55%	91.00	4.25%
Power - Renewables: Wind	Ba3	65%	17.05	3.86%	100.75	4.25%
Power - Renewables: Wind	Ba1	65%	5.00	1.13%	101.44	2.75%
Other non-regulated gas or electricity infrastructure asset	B1	45%	10.00	2.26%	101.75	4.00%
Construction & Building	Ba2	45%	14.49	3.28%	101.63	3.50%
Other non-regulated gas or electricity infrastructure asset	Ba3	45%	8.69	1.97%	101.25	3.00%
Environmental Industries	B3	60%	4.00	0.90%	100.88	3.00%

(1) Holdings are subject to change. Past performance is not indicative of future results. Source: Deutsche Asset Management. As of January 17, 2018.