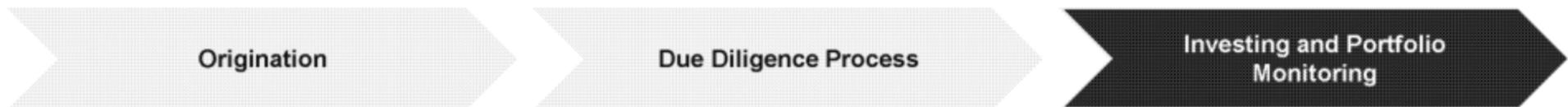




Investment Process: Investing and Portfolio Monitoring

Active Portfolio Management: PM's seek to minimize risk to RIN Note holders through asset and portfolio level metrics



Constant communication across Investment Team, FAO, and Loan Information Agent

At Least Weekly	Monthly	Quarterly	Ongoing
<ul style="list-style-type: none"> Forward calendar Investment team meetings Reconciliation with trustee Analysis of all watch list credits Review news stories on borrowers/industries via multiple news wires & email alerts Assess potential covenant defaults 	<ul style="list-style-type: none"> Review fund performance Review monthly financials Input monthly financials into credit monitoring system Compare financials to prior year and budget Conduct calls with agent, sponsor and borrower as appropriate Conduct analysis of company results, industry trends, loan to value, key ratios and liquidity 	<ul style="list-style-type: none"> Watch list review Compliance certificate review Review quarterly financials Input quarterly financials into credit monitoring system Compare financials to prior year and budget Email to entire team on performance and liquidity as well as a buy/sell recommendation 	<ul style="list-style-type: none"> Fund compliance Review fund performance Amendments and waivers Assets reviewed upon downgrades and sudden price movements (if price information is available) Monitor secondary trading levels to assess interest in buying or selling Rating agency actions