

“Accredited Investor”: The meaning specified in Rule 501(a) under Regulation D under the Securities Act.

“Act”: The meaning specified in Section 14.2.

“Additional Equity Issuance”: The meaning specified in Section 2.12(b).

“Additional Securities”: Any notes, combination securities or preferred shares issued in accordance with Section 2.12.

“Additional Co-Issued Securities”: Any Additional Securities that are Co-Issued Securities.

“Additional Securities Closing Date”: The closing date for the issuance of any Additional Securities pursuant to Section 2.12 as set forth in a supplemental indenture pursuant to Article VIII.

“Administration Agreement”: The Administration Agreement between the Administrator and the Issuer, as amended from time to time in accordance with its terms.

“Administrative Expenses”: Amounts (including indemnification payments) due or accrued with respect to any Distribution Date and payable by the Issuer or the Co-Issuer pursuant to this Indenture and the Fiscal Agency Agreement and the documents delivered pursuant to or in connection with this Indenture, the Fiscal Agency Agreement, the Securities and the Preferred Shares, in the following order of priority: to (a)(i) the Trustee pursuant to Section 6.8; then (ii) the Bank in all its capacities, including as Collateral Administrator and Fiscal Agent; then (iii) the Administrator under the Administration Agreement; and then (iv) each Rating Agency for fees and expenses in connection with any rating of the Securities and the Collateral Obligations (including fees related to surveillance, credit estimates and monitoring of ratings), and then, (b) in the order of priority determined by the Investment Manager; to (i) the Independent accountants, agents and counsel of the Issuer for fees and expenses; (ii) the Investment Manager for expenses and other payments under this Indenture and the Investment Management Agreement; (iii) any Person in respect of any fees or expenses in connection with any application for listing of any Securities or any withdrawal of any such application; (iv) any Person in respect of any governmental fee, charge or tax (including any FATCA Compliance Costs); (v) any Person in respect of expenses or other amounts payable by the Issuer in connection with a Securities Lending Agreement; (vi) any unpaid expenses related to a Refinancing; (vii) any amounts reserved for expenses in connection with an Optional Redemption or the discharge of this Indenture; (viii) any fees of any registered agent or corporate services supplier; (ix) any expenses related to a Tax Subsidiary; (x) any reserve established for Dissolution Expenses in connection with a redemption, discharge of this Indenture or following an Event of Default and (xi) any Person in respect of any other fees, expenses, or other payments; *provided* that Administrative Expenses shall not include any Investment Management Fee or any amount due under any Hedge Agreement.

“Administrative Expense Senior Cap”: With respect to any Distribution Date the sum of (i) 0.005625% of the Portfolio Principal Balance as of the first day of the Due Period immediately preceding such Distribution Date (or, with respect to the first Distribution Date,