

(v) any interest or loan fees received by the Issuer pursuant to any Securities Lending Agreements; *provided* that no event of default has occurred thereunder; and

(vi) any amounts in the Expense Reserve Account designated by the Investment Manager as Interest Proceeds;

*provided, however*, that any payments received by the Issuer with respect to any Defaulted Obligation or Defaulted Loaned Collateral Obligation shall be treated as (x) Principal Proceeds until payments equal to the par amount have been received by the Issuer and treated as Principal Proceeds and (y) Interest Proceeds thereafter;

(b) all amounts received with respect to the related Distribution Date pursuant to a Hedge Agreement (other than termination payments not constituting accrued and unpaid periodic payments through the termination date);

(c) with respect to the first Distribution Date, any remaining Closing Date Interest Deposit (other than the amount (if any) designated by the Investment Manager as Principal Proceeds on or before the first Determination Date);

(d) Uninvested Proceeds (if any) designated by the Investment Manager as Interest Proceeds on or before the first Determination Date;

(e) any amounts released from the Pre-Funded Letter of Credit Reserve Account as Interest Proceeds; and

(f) any proceeds of an Additional Equity Issuance that are designated by the Investment Manager as Interest Proceeds with respect to such Distribution Date.

“Interest Rate”: With respect to the Rated Notes of any Class, the annual rate at which interest accrues on the Notes of such Class, as specified in Section 2.2 and in such Rated Notes.

“Intermediary”: The entity maintaining an Account pursuant to an Account Agreement.

“Internal Rate of Return”: For purposes of the definition of Investment Manager Incentive Fee Amount, the rate of return on the Subordinated Securities that would result in a net present value of zero, assuming (i) an original purchase price of par for the Subordinated Notes and \$1,000 per share for the Preferred Shares as the initial negative cash flow and all payments to Holders of the Subordinated Securities on the current and each preceding Distribution Date as subsequent positive cash flows (including the Redemption Date), if applicable, (ii) the initial date for the calculation as the Closing Date, (iii) the number of days to each subsequent Distribution Date from the Closing Date calculated on the basis of a year with 360 days consisting of twelve 30-day months, and (iv) such rate of return shall be calculated using the XIRR function in Excel (or any successor).

“Investment Company Act”: The United States Investment Company Act of 1940, as amended.