

“Excepted Company”: A company (including a bankruptcy remote special purpose vehicle) with a majority of its business operations conducted, and a majority of its revenue derived from assets located, in Recovery Approved Countries but that is incorporated or formed, as applicable, in any Tax Jurisdiction.

“Excess Interest”: Any Interest Proceeds distributed on the Subordinated Securities pursuant to the Priority of Interest Proceeds.

“FATCA Compliance”: Compliance with Sections 1471 through 1474 of the Code and any related provisions of law, court decisions, or administrative guidance, including the Issuer entering into and complying with an agreement with the U.S. Internal Revenue Service contemplated by Section 1471(b), in each case as necessary so that no tax will be imposed or withheld under those Sections in respect of payments to or for the benefit of Issuer.

“FATCA Compliance Costs”: The costs to the Issuer of achieving FATCA Compliance.

“Finance Lease”: A lease agreement or other agreement entered into in connection with and evidencing any transaction pursuant to which the obligations of the lessee to pay rent or other amounts on a triple net basis under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, are required to be classified and accounted for as a capital lease on a balance sheet of such lessee under generally accepted accounting principles in the United States; but only if (a) such lease or other transaction provides for the unconditional obligation of the lessee to pay a stated amount of principal no later than a stated maturity date, together with interest thereon, and the payment of such obligation is not subject to any material non-credit related risk as determined by the Investment Manager, (b) the obligations of the lessee in respect of such lease or other transaction are fully secured, directly or indirectly, by the property that is the subject of such lease, (c) the interest held by the Issuer in respect of such lease or other transaction is treated as debt for U.S. federal income tax purposes and (d) it has a rating by Moody’s and S&P.

“Fiscal Agency Agreement”: The Fiscal Agency Agreement dated as of the Closing Date among the Fiscal Agent, the Share Registrar and the Issuer, as amended from time to time in accordance with the terms thereof.

“Floating Rate Notes”: Each Class of Notes bearing interest at a floating rate.

“Funded Amount”: With respect to any Credit Facility at any time, the aggregate principal amount of advances or other extensions of credit made thereunder by the Issuer that are outstanding and have not been repaid at such time.

“Global Security”: Any Rule 144A Global Security, Temporary Global Security or Regulation S Global Security.

“Hedge Counterparty Ratings”: With respect to any Hedge Counterparty (or its guarantor under a guarantee satisfying the then-current Rating Agency criteria with respect to guarantees), (a) a long-term rating of at least “A2” and a short-term rating of “P-1” by Moody’s (or if it has no short-term rating, a long-term rating of at least “A1”) and (b) a long-term rating of at least “A” and a short-term rating of at least “A-1” by Standard & Poor’s or, if it does not have both of these specified ratings by S&P, then a long-term rating of at least “A+” by S&P and in each case such required rating is not then on credit watch for possible downgrade by S&P.

“High-Yield Bond”: A publicly issued or privately placed debt obligation of a corporation or other entity (other than a Loan or a Senior Secured Note).

“Ineligible Holder”: (a) Any “U.S. person” (as defined in Regulation S) that becomes the beneficial owner of any Securities or interest in Securities and is not (i) both a Qualified Institutional Buyer and a Qualified Purchaser or (ii) in the case of Subordinated Securities, both an Accredited Investor and either (A) a Qualified Purchaser or (B) in the case of Subordinated Securities, a Knowledgeable Employee; or (b) with respect to ERISA Limited Securities, any Person for which the representations made or deemed to be made by such Person for purposes of ERISA, Section 4975 of the Code or applicable Similar Laws in any representation letter or Transfer Certificate, or by virtue of deemed representations are or become untrue.

“Interest Coverage Ratio”: As of any Measurement Date, the ratio (expressed as a percentage) obtained by dividing:

(a) (i) the aggregate amount of scheduled distributions of Interest Proceeds expected to be received (regardless of whether the due date of any such scheduled distribution has yet occurred) with respect to the