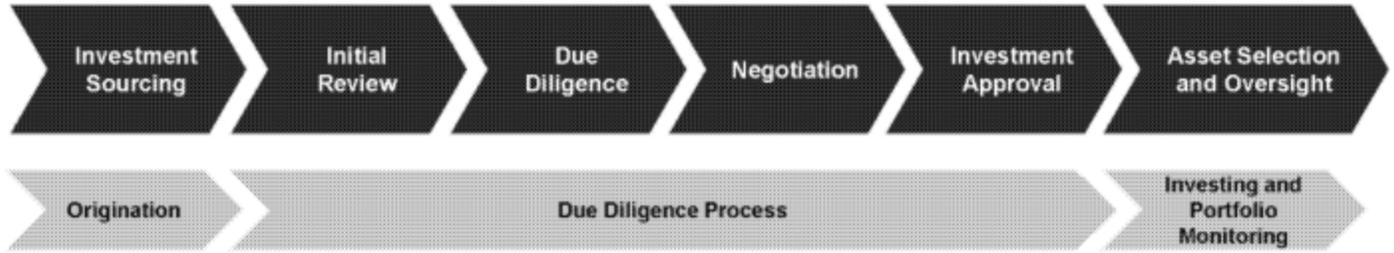


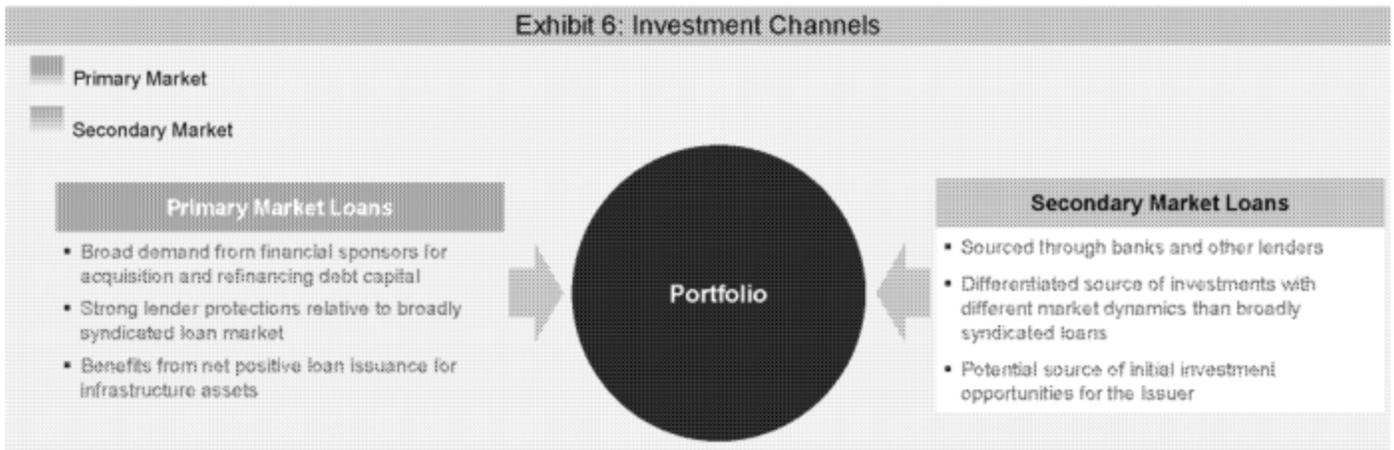
Investment Process

The Portfolio Advisor has a developed process for effective selection, purchase and monitoring of investments that it employs for the Issuer.



Origination

The Portfolio Advisor intends to accumulate up to approximately \$[500] million in aggregate Principal Balance of Collateral Obligations through various investment channels as referred to in Exhibit 6 below. The Portfolio Advisor expects that it will continue to favor investing in the primary market based on its view that such loans will generally offer higher risk-adjusted returns than secondary market investments.



The Portfolio Advisor expects that the Issuer will benefit from its existing relationships with Sponsors, banks and other advisors that collectively may provide wide market coverage as shown in Exhibit 7 below.

