

**Covenant Matrix and Related Funding Schedules****Funding Schedule**

The Covenant Matrix and Order of Drawings tables, below, govern how portfolio purchases are funded. The Initial Facility and Preferred Shares funding schedules are as follows:

Pre-Pricing

1. The first \$10 million of purchases will be funded by Preferred Shares
2. While the portfolio's Diversity Score is less than 6, the Advance Rate will be 70%
3. When the portfolio's Diversity Score is greater than or equal to 6 but less than 10, Debt will fund until the ratio of Facility/ (Facility+ Preferred Shares) reaches 75%; Advance Rate of 75% thereafter until Diversity Score exceeds 10
4. When the portfolio's Diversity Score exceeds 10, Facility will fund until the ratio of Facility/(Facility + Preferred Shares) reaches 80%; Facility: Preferred Shares Advance Rate of 80% thereafter

Post-Pricing

5. Initial Facility funds remaining purchases

**Note:** Diversity Score is measured on a trade date basis