

"Advisory Fees" means the Base Advisory Fee, the Subordinated Advisory Fee and the Incentive Advisory Fee.

"Affiliate" means, with respect to a Person, (i) any other Person who, directly or indirectly, is in control of, or controlled by, or is under common control with, such Person or (ii) any other Person who is a director, Officer, employee or general partner (a) of such Person, (b) of any subsidiary or parent company of such Person or (c) of any Person described in clause (i) above; **provided that** none of the Issuer Administrator or any special purpose entity for which the Issuer Administrator acts as administrator and/or share trustee shall be deemed to be an Affiliate of the Issuer solely because such Person or its Affiliates serves as administrator and share trustee for the Issuer. For the purposes of this definition, **"control"** of a Person shall mean the power, direct or indirect, (x) to vote more than 50% of the securities having ordinary voting power for the election of directors of such Persons or (y) to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

"Aggregate Funding Amount" means, as of any date of determination, the sum of the Adjusted Senior Funding Amount, the Adjusted Mezzanine Funding Amount and the Adjusted Capital Contributions on that date.

"Anticipated Refinancing Transaction Amount" means U.S.\$[•].

"Articles" means the Issuer's Memorandum and Articles of Association dated as of January 23, 2018, as they may be amended, revised or restated from time to time.

"Assets" or **"Collateral"** means the Collateral Obligations, Eligible Investments and other assets owned by the Issuer.

"Benefit Plan Investor" means an employee benefit plan (as defined in Section 3(3) of ERISA) that is subject to Part 4, Subtitle B of Title I of ERISA, a plan (as defined in Section 4975(e)(1) of the Code) to which Section 4975 of the Code applies or an entity whose underlying assets include "plan assets" by reason of such an employee benefit plan's or a plan's investment in such entity.

"Bond" means a floating rate note, a bond, a publicly issued or privately placed debt obligation of a corporation or any other entity, and any other instrument that constitutes a "security" as defined under the Securities Act.

"Business Day" means a day on which the commercial banks and foreign exchange markets settle payments in New York City, New York and London, England.

"Capital Commitment" means, in the case of any Preferred Shareholder, the obligations of such Preferred Shareholder to make Contributions in an aggregate amount not to exceed the Capital Commitment of such Preferred Shareholder as a Preferred Share Purchaser pursuant to the Preferred Share Purchase Agreement.

"Cayman FATCA Legislation": The Cayman Islands Tax Information Authority Law (2017 Revision) (as amended) (including any implementing legislation, rules, regulations and guidance notes pursuant to such laws), as the same may be amended from time to time (including the OECD Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard).

"CEA" means the Commodity Exchange Act of 1936, as amended.

"CFTC" means the Commodity Futures Trading Commission.

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time.

"Collateral Obligation" has the meaning set forth in Schedule I hereto.

["Collateral Principal Amount" means as of any date of determination, the sum of (a) the aggregate Principal Balance of the Collateral Obligations and (b) without duplication, the amounts on deposit in the collection account (including Eligible Investments therein) representing Principal Proceeds, provided that Defaulted Obligations will be treated as having a Principal Balance equal to the Moody's Collateral Value of Defaulted Obligations; provided further that the Principal Balance will be zero for any Defaulted Obligation which the Issuer has owned for more than three years after the date that it became a Defaulted Obligation.]

"Collateral Obligation Daily Report" has the meaning specified in the Initial Facility Agreement.