

"Note Retention Interests" means an outstanding principal amount of Facility representing not less than 5% of the aggregate outstanding amount of the Facility from time to time.

"Obligor" means, in respect of a Collateral Obligation, the borrower thereunder or borrower thereof or, in either case, any guarantor thereof (as determined by the Portfolio Advisor).

"OECD": The Organisation for Economic Co-operation and Development.

"Partial Deferrable Obligation": means any Collateral Obligation with respect to which (i) the related Underlying Instruments require a portion of the interest due thereon to be paid in cash on each payment date therefor and do not permit such portion to be deferred or capitalized, (ii) such Underlying Instruments permit the Obligor thereon to defer or capitalize the remaining portion of the interest due thereon, and (iii) (x) if such Collateral Obligation is a Fixed Rate Obligation, the interest rate applicable thereto required to be paid in cash is greater than the interpolated swap rate, or (y) if such Collateral Obligation is a Floating Rate Obligation, the interest rate applicable thereto required to be paid in cash is greater than LIBOR or such other floating rate benchmark as may be applicable to such Floating Rate Obligation, *plus* 0.75%. For purposes of determining the applicable interpolated swap rate, the designated maturity will be deemed to equal the average life of the Partial Deferrable Obligation, as determined by the Portfolio Advisor at the time of the acquisition thereof.

"Participation Interest" means a participation interest in a loan originated by a bank or financial institution that, at the time of acquisition, or the Issuer's commitment to acquire the same, satisfies each of the following criteria: (i) such participation interest would constitute a Collateral Obligation were it acquired directly, (ii) the selling institution is a lender on the loan, (iii) the aggregate participation in the loan granted by such selling institution to any one or more participants does not exceed the principal amount or commitment with respect to which the selling institution is a lender under such loan, (iv) such participation does not grant, in the aggregate, to the participant in such participation interest a greater interest than the selling institution holds in the loan or commitment that is the subject of the participation interest, (v) the entire purchase price for such participation interest is paid in full (without the benefit of financing from the selling institution or its affiliates) at the time of the Issuer's acquisition (or, to the extent of a participation in the unfunded commitment under a Qualifying Revolving Collateral Obligation or Delayed Drawdown Collateral Obligation, at the time of the funding of such loan), (vi) the participation interest provides the participant all of the economic benefit and risk of the whole or part of the loan or commitment that is the subject of the loan participation interest and (vii) such participation interest is documented under a Loan Syndications and Trading Association, Loan Market Association or similar agreement standard for loan participation transactions among institutional market participants. For the avoidance of doubt, a Participation Interest shall not include a sub-participation interest in any loan.

"PATRIOT Act" means the Uniting and Strengthening America By Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended.

"Permitted Country" means (i) prior to the Refinancing Pricing Date, the United States, Australia, Canada, Germany, a Tax Jurisdiction or such other country consented to by the Instructing Party or (ii) on or after the Refinancing Pricing Date, the United States, Canada, a Group I Country, a Group II Country, a Group III Country or a Tax Advantaged Jurisdiction.

"Person" means an individual, corporation (including a business trust), partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated association or government or any agency or political subdivision thereof.

"PF Infrastructure Obligation": A Collateral Obligation issued by PF Infrastructure Obligor issued by a PF Infrastructure Obligor.

"PF Infrastructure Obligor": [An Obligor that is rated by Moody's using, including but not limited to, one of the following Moody's rating methodologies:]

- (a) Power Generation Projects;
- (b) Regulated Electric and Gas Networks;