

- (c) Government Owned Toll Roads;
- (d) U.S. Municipal Joint Action Agencies;
- (e) Privately Managed Port Companies;
- (f) Construction Risk in Privately-Financed Public Infrastructure (PFI/PPP/P3) Projects;
- (g) U.S. Public Power Electric Utilities with Generation Ownership Exposure;
- (h) Regulated Water Utilities;
- (i) Publicly Managed Airports and Related Issuers;
- (j) Operational Privately Financed Public Infrastructure (PFI/PPP/P3) Projects;
- (k) Privately Managed Airports and Related Issuers;
- (l) Privately Managed Toll Roads;
- (m) Regulated Electric and Gas Utilities;
- (n) Public Port Revenue Bonds;
- (o) U.S. Electric Generation & Transmission Cooperative;
- (p) Natural Gas Pipelines;
- (q) Waste-to-Energy Projects;
- (r) Generic Project Finance Methodology; and
- (s) Global Passenger Railway Companies.

"PIK Interest" means interest (including capitalized interest, deferred interest and similar interest and interest thereon) paid with respect to a Collateral Obligation which permits the deferral of the payment of interest in cash thereon through additions to the principal amount thereof for a specified period in the future or for the remainder of its life or by capitalizing interest due on such loan as principal, as determined by the Portfolio Advisor.

"Placement Agents" means DDI and DBSI as the Issuer's non-exclusive Placement Agents in connection with the private offer and sale of Preferred Shares on behalf of the Issuer.

"Portfolio" means, at any time, all Collateral Obligations and Eligible Investments owned by the Borrower at such time.

"Portfolio Administration Agreement" means the portfolio administration agreement, dated as of [●], 2018, relating to the administration of the Collateral Obligations and the other Assets of the Issuer among the Issuer, the Portfolio Advisor and the Portfolio Administrator, as may be amended.

"Portfolio Advisor Default" means the occurrence and continuance of a "cause" event pursuant to (and as defined in) the Portfolio Advisory Agreement (subject to customary knowledge and materially qualifiers and grace and cure periods).

"Portfolio Advisory Agreement" means the portfolio advisory agreement, dated as of [●], 2018, between the Issuer and the Portfolio Advisor relating to the management of the Collateral Obligations and the other Assets of the Issuer by the Portfolio Advisor on behalf of the Issuer, as may be amended.