

Obligor that is secured solely or primarily by the stock of, or other equity interests in, such Obligor or one or more of its subsidiaries to the extent that either (1) in the Portfolio Advisor's commercially reasonable judgment, the applicable Underlying Instruments of such loan limit the activities of such Obligor or such subsidiary, as applicable, in such a manner so as to provide a reasonable expectation that (x) cash flows from such Obligor or from such subsidiary and such Obligor, as applicable, are sufficient to provide debt service on such loan and (y) assets of such Obligor or of such subsidiary and such Obligor, as applicable, would be available to repay principal of and interest on such loan in the event of the enforcement of such Underlying Instruments or (2) the granting by such Obligor or any such subsidiary of a lien on its own property (whether to secure such loan or to secure any other similar type of indebtedness owing to third parties) would violate laws or regulations applicable to such Obligor or to such subsidiary.

["Short Form Amendment" means each amendment substantially in the form of Schedule [•] to the Initial Facility Agreement, which may be (i) used to amend the definitions of Senior Funding Commitment and Mezzanine Funding Commitment and any of the Annexes and Schedules thereto (except for Schedules 1, 3 and 5 through 7) and (ii) executed with the consent of solely the Portfolio Advisor (on behalf of the Borrower), the Facility Agent and each Initial Facility Lender and the approval of DBRS.]

"Sponsor" a private investor or fund who provides the equity or other subordinated investment for, and generally a controlling or other managerial interest in, an infrastructure or similar project.

"Stated Maturity" means with respect to any Collateral Obligation or Eligible Investment, the maturity date specified in such Collateral Obligation or Eligible Investment or applicable Underlying Instrument.

"Structured Finance Obligation" means any obligation of a special purpose vehicle (other than the Securities or any other security or obligation issued by the Issuer) secured directly by, referenced to, or representing ownership of, a pool of receivables or other assets, including asset-backed securities.

"Swapped Non-Discount Obligation": Any Collateral Obligation that would otherwise be considered a Discount Obligation, but that is purchased in accordance with the Investment Criteria with Sale Proceeds of a Collateral Obligation that was not a Discount Obligation at the time of its purchase, so long as such purchased Collateral Obligation (A) is purchased or committed to be purchased within five Business Days of such sale, (B) is purchased at a purchase price (expressed as a percentage of par) equal to or greater than the sale price of the sold Collateral Obligation, (C) is purchased at a purchase price (expressed as a percentage of par) not less than 65% [and (D) has a Moody's Default Probability Rating equal to or greater than the Moody's Default Probability Rating of the sold Collateral Obligation shall not be considered to be a Discount Obligation].

"Synthetic Security" means a security or swap transaction (other than a Participation Interest) that has payments associated with either payments of interest and/or principal on a reference obligation or the credit performance of a reference obligation.

"Tax" means any present or future tax, levy, impost, duty, charge or assessment of any nature (including interest, penalties and additions thereto) imposed by any governmental or other taxing authority other than a stamp registration, documentation or similar tax.

"Tax Account Reporting Rules": FATCA, and any other laws, intergovernmental agreements, administrative guidance or official interpretations, adopted or entered into on, before or after the date of this Indenture, by one or more governments providing for the collection of financial account information and the automatic exchange of such information between or among governments for purposes of improving tax compliance, including but not limited to the Cayman FATCA Legislation, and any laws, intergovernmental agreements or other guidance adopted pursuant to the global standard for automatic exchange of financial account information issued by the OECD (including the OECD Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard).

"Tax Account Reporting Rules Compliance": Compliance with Tax Account Reporting Rules as necessary to avoid (a) fines, penalties, or other sanctions imposed on the Issuer or any of their directors, or (b) the withholding or imposition of tax from or in respect of payments to or for the benefit of the Issuer.