

"Exchange Act": The U.S. Securities Exchange Act of 1934, as amended.

"Exchange Date": The first Business Day following the 40th day after the later of the Closing Date and the commencement of the offering of the Securities.

"Excluded Property": Collectively, U.S. \$1,000 the Issuer received in connection with the issuance of the Ordinary Shares of the Issuer and U.S. \$1,000 the Issuer received as a fee for issuing the Securities, and the income thereon and the bank account in which such monies are held.

"Expense Cap Amount": With respect to any Payment Date, an amount not to exceed, with respect to all Administrative Expenses in the aggregate, 0.028 % per annum of the Collateral Principal Amount plus U.S. \$200,000 per annum (*pro rated* for the related Periodic Interest Accrual Period), minus the amount of Administrative Expenses paid during the Periodic Interest Accrual Period immediately preceding such Payment Date.

"Expense Reserve Account": The expense reserve account established under the Indenture.

"Federal Reserve Board": The Board of Governors of the United States Federal Reserve System.

"First Lien Loan": A Secured Loan secured by a first priority security interest in the relevant collateral.

"Florida Act": The Florida Securities Act.

"Form-Approved Synthetic Security": A Synthetic Security (a) the documentation of which conforms (but for the amount and timing of periodic payments, the name of the Reference Obligation or Reference Obligations, the notional amount, the premium or coupon, the effective date, the termination date and other similarly necessary changes) to a form which has been approved by Moody's and S&P in writing and (b) which the Issuer has certified to the Trustee in writing is a Form-Approved Synthetic Security; *provided* that either of the Rating Agencies may withdraw its approval of any such Form-Approved Synthetic Security at any time, effective (except in respect of trades executed and not terminated) upon receipt of notice by the Issuer (who will provide notice to the Trustee); *provided, further*, that any Form-Approved Synthetic Securities entered into prior to either of the Rating Agencies withdrawing its approval of the documentation relating to such Form-Approved Synthetic Securities shall be unaffected and, *provided, further*, that there shall be separate and distinct forms of a Form-Approved Synthetic Security for each of a Synthetic Security with a single Reference Obligation and a Synthetic Security with multiple Reference Obligations.

"Global Notes": The Regulation S Global Notes and the Rule 144A Global Notes.

"Grid Test": A test that will be satisfied as of any date of determination if the Collateral Obligations in the aggregate have a Weighted Average Rating no greater than and a Diversity Score at least equal to the respective levels set forth in any applicable row and column combination of the grid specified below and a Weighted Average LIBOR Spread at least equal to the Minimum Adjusted Spread (as determined below) for that applicable row and column combination. As of the Ramp-Up End Date, the Collateral Manager will elect which row/column combination of the grid below will apply. Thereafter, on one Business Day's notice to the Issuer and the Trustee, the Collateral Manager may elect a different row/column combination of the applicable grid to apply, provided that after giving effect to such new election, the Collateral Obligations in the aggregate will satisfy the maximum Weighted Average Rating, minimum Weighted Average LIBOR Spread and minimum Diversity Score for such row/column combination. Notwithstanding the foregoing, the Collateral Manager may determine a combination of values that is not set forth in the grid below using linear interpolation between values set forth in adjacent row/column combinations in the grid below. Upon determining any such combination, the Collateral Manager shall identify such combination to the Issuer and Trustee, whereupon such combination shall be deemed a row/column combination for purposes of the Grid Test.