

“Caa Collateral Obligation”: Any Collateral Obligation other than a Defaulted Obligation with a Moody’s Obligation Rating of “Caa1” or lower.

“Caa Excess Amount”: The aggregate principal balance of Caa Collateral Obligations in excess of 7.5% of the Portfolio Principal Balance.

“Caa/CCC Collateral Obligation”: Any Collateral Obligation that is a Caa Collateral Obligation or a CCC Collateral Obligation.

“Caa/CCC Excess”: The greater of the Caa Excess Amount and the CCC Excess Amount.

“Caa/CCC Excess Market Value”: (a) If the Caa Excess Amount is greater than the CCC Excess Amount, the aggregate Market Value of Caa Collateral Obligations, or, in the case of Caa Obligations that are Discount Obligations, the lesser of their purchase price and Market Value (in order of ascending Market Value or purchase price, as the case may be, starting with the Caa Collateral Obligation with the lowest such value) with an aggregate principal balance equal to the Caa Excess Amount; and (b) if the CCC Excess Amount is greater than the Caa Excess Amount, the aggregate Market Value of the CCC Collateral Obligations (in order of ascending Market Value, starting with the CCC Collateral Obligation with the lowest Market Value) with an aggregate principal balance equal to the CCC Excess Amount.

“Calculation Agent”: The Bank or, for so long as any of the Notes remain Outstanding, such other agent, reasonably acceptable to the Investment Manager, as may be appointed to calculate LIBOR in respect of each Interest Period in accordance with the terms of the Indenture.

“CCC Collateral Obligation”: Any Collateral Obligation other than a Defaulted Obligation with an S&P Rating of “CCC+” or lower.

“CCC Excess Amount”: The aggregate principal balance of CCC Collateral Obligations in excess of 7.5% of the Portfolio Principal Balance.

“Central Bank”: The Central Bank of Ireland.

“Class”: All of (a) the Notes having the same Interest Rate, Stated Maturity and designation and (b) the Preferred Shares. With respect to any exercise of Voting Rights, (x) any Class A Notes that are entitled to vote on a matter will vote together as a single class except as specified, and (y) any Subordinated Securities entitled to vote on a matter will vote as a single class.

“Class A Coverage Tests”: Together, the Class A Overcollateralization Test and the Class A Interest Coverage Test.

“Class A Interest Coverage Test”: A test satisfied as of any Measurement Date if the Interest Coverage Ratio calculated for the Class A Notes as the Applicable Notes is at least (a) 100.0% on or before the Determination Date related to the first Distribution Date and (b) 120.0% thereafter.

“Class A Overcollateralization Test”: A test satisfied as of any Measurement Date if the Overcollateralization Ratio calculated for the Class A Notes as the Applicable Notes is at least 124.7%.

“Class A-1 Reinvestment Test”: A test that is satisfied as of any Measurement Date if the Overcollateralization Ratio calculated for the Class A-1 Notes as the Applicable Notes is at least 115.0%.

“Class B Coverage Tests”: Together, the Class B Overcollateralization Test and the Class B Interest Coverage Test.

“Class B Interest Coverage Test”: A test satisfied as of any Measurement Date if the Interest Coverage Ratio calculated for the Class A Notes and the Class B Notes as the Applicable Notes is at least (a) 100.0% on or before the Determination Date related to the first Distribution Date and (b) 115.0% thereafter.

“Class B Overcollateralization Test”: A test satisfied as of any Measurement Date if the Overcollateralization Ratio calculated for the Class A Notes and the Class B Notes as the Applicable Notes is at least 113.0%.