

Portfolio Assets: Requirements Summary

Requirements Summary

Outcome	Requirement	Result
Collateral Quality		
Collateral Quality: Diversity Test	30.1 >= 25	PASS
Collateral Quality: Moody's Weighted Average	59.6% >= 43.5%	PASS
Recovery Rate		
Collateral Quality: Moody's Weighted Average	3152 <= 4105	PASS
Rating Test		
Collateral Quality: S&P Min WA Recovery Rate	55.2% >= 53.60%	PASS
Test - Class A		
Collateral Quality: S&P Min WA Recovery Rate	59.1% >= 57.3%	PASS
Test - Class B		
Collateral Quality: S&P Min WA Recovery Rate	63.0% >= 61.00%	PASS
Test - Class C		
Collateral Quality: S&P Min WA Recovery Rate	65.9% >= 63.85%	PASS
Test - Class D		
Collateral Quality: S&P Min WA Recovery Rate	68.9% >= 66.70%	PASS
Test - Class E		
Collateral Quality: Weighted Average Coupon	0.0000% >= 9.0000%	N/A
Test		
Collateral Quality: Weighted Average Life Test	3.62 <= 8	PASS
Collateral Quality: Weighted Average Spread	4.371% >= 3.15%	PASS
Test		
Coverage		
Collateral Coverage Test: Class A/B Principal	138.880% >= 133.95%	PASS
Coverage Test		
Collateral Coverage Test: Class C Principal	125.47% >= 123.4%	PASS
Coverage Test		
Collateral Coverage Test: Class D Principal	120.70% >= 120.2%	PASS
Coverage Test		
Collateral Coverage Test: Class E Principal	114.884% >= 115.36%	FAIL
Coverage Test		
Interest Coverage Test: Class A/B Interest	1024.92% >= 125.0%	PASS
Coverage Test		
Interest Coverage Test: Class C Interest	783.71% >= 115.0%	PASS
Coverage Test		
Interest Coverage Test: Class D Interest	673.45% >= 110.0%	PASS
Coverage Test		
Interest Coverage Test: Class E Interest	507.62% >= 105.0%	PASS
Coverage Test		
Interest Diversion Test	114.884% >= 116.36%	FAIL

Portfolio Percentage Limitations

Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 01: Healthcare, Education and Childcare	14.94%	<= 15.00%	PASS
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Asset Information

Aggregate Principal Amount of Portfolio	\$272,229,153.02
Collateral	
Defaulted Obligations	\$12,163,171.41

Liability Information

Tranche	Commitment	Outstanding
Class A Notes	\$175,870,128.29	\$175,870,128.29
Class B Notes	\$30,000,000.00	\$30,000,000.00
Class C Notes	\$22,000,000.00	\$22,000,000.00
Class C Deferred Interest Notes	\$0.00	\$0.00
Class D Notes	\$9,000,000.00	\$9,000,000.00
Class D Deferred Interest Notes	\$0.00	\$0.00
Class E Notes	\$12,000,000.00	\$12,000,000.00
Class E Deferred Interest Notes	\$0.00	\$0.00
Income Notes	\$59,800,000.00	\$59,800,000.00
	\$308,670,128.29	\$308,670,128.29

* Deferred Interests or Participating Payments are excluded from totals

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Portfolio Percentage Limitations			
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 02: Electronics	13.91%	<= 15.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 03: Telecommunications	10.55%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 04: Printing, Publishing, and Broadcasting	6.36%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 05: Broadcasting and Entertainment	5.54%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 06: Diversified/Conglomerate Service	5.50%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 07: Banking	5.43%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 08: Hotels, Motels, Inns and Gaming	4.28%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 09: Chemicals, Plastics and Rubber	3.32%	<= 12.00%	PASS
Portfolio Percentage Limitations (a): Industry Concentration - Moody's - 10: Automobile	2.97%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 01: Electronics/electrical	13.91%	<= 15.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 02: Health care	12.08%	<= 15.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 03: Telecommunications/cellular	10.55%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 04: Business equipment & Services	8.36%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 05: Publishing	6.36%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 06: Financial intermediaries	5.43%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 07: Cable & satellite television	5.03%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 08: Lodging & casinos	4.28%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 09: Chemical & Plastics	3.32%	<= 12.00%	PASS
Portfolio Percentage Limitations (b): Industry Concentration - S&P - 10: Automotive	2.97%	<= 12.00%	PASS

Portfolio Assets: Requirements Summary

	Outcome	Requirement	Result
Portfolio Percentage Limitations			
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 01: Cavet Holdings LLC	3.83%	<= 4.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 02: Pegasus Solutions Inc	3.04%	<= 4.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 03: Coreil Corporation	2.99%	<= 4.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 04: First Data Corp	2.99%	<= 4.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 05: Ford Motor Company	2.97%	<= 4.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 06: Proquest CSA, LLC-PQL	2.86%	<= 3.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 07: Attachmate Corporation	2.78%	<= 3.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 08: Nuvox Transition Subsidiary LLC	2.32%	<= 3.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 09: Infor/XX	2.31%	<= 3.00%	PASS
Portfolio Percentage Limitations (c): Highest Obligor - Moody's Senior Secured Loans - 10: Emdeon Business Services	2.05%	<= 3.00%	PASS
Portfolio Percentage Limitations (c): Highest Single Obligor - Moody's Non-Senior Secured Participations, and Issuers Organized in Countries with a Foreign Currency	3.05%	<= 3.0%	FAIL
Portfolio Percentage Limitations (d): Synthetics, Participations, and Issuers Organized in Countries with a Foreign Currency	0.00%	<= 20.0%	PASS
Portfolio Percentage Limitations (e): Permitted Obligors Organized Outside the US	3.34%	<= 10.0%	PASS
Portfolio Percentage Limitations (f): Highest Single Permitted Obligor Organized in Moody's Group I:	0.00%	<= 10.00%	PASS
Portfolio Percentage Limitations (g)(a): Highest Single Permitted Obligor for Moody's Group II:	0.00%	<= 5.00%	PASS
Portfolio Percentage Limitations (g)(b): Permitted Obligors in Moody's Group II	0.00%	<= 7.5%	PASS
Portfolio Percentage Limitations (h)(a): Highest Single Permitted Obligor for Moody's Group III:	0.00%	<= 2.50%	PASS
Portfolio Percentage Limitations (h)(b): Permitted Obligors in Moody's Group III	0.00%	<= 5.0%	PASS

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	Outcome	Requirement	Result
Portfolio Percentage Limitations			
Portfolio Percentage Limitations (l): Highest Single Permitted Obligor for Moody's Group IV:	0.00%	<= 2.50%	PASS
Portfolio Percentage Limitations (j): Tax Jurisdiction Permitted Obligor:	0.00%	<= 5.00%	PASS
Portfolio Percentage Limitations (k): Non-Floating Rate Collateral Debt Obligations	0.00%	<= 10.0%	PASS
Portfolio Percentage Limitations (l)(a): Partial PIK Securities	0.00%	<= 10.0%	PASS
Portfolio Percentage Limitations (l)(b): Deferred Interest PIK Securities	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (l)(c): Partial PIK and Deferred Interest PIK Securities	0.00%	<= 10.0%	PASS
Portfolio Percentage Limitations (m): Conversion into Equity Securities Option or attached Warrants	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (n): Caa Securities	14.36%	<= 20.0%	PASS
Portfolio Percentage Limitations (n): Caa Securities excluding In-Process Securities	11.32%	<= 15.0%	PASS
Portfolio Percentage Limitations (o): CCC Securities	16.84%	<= 15.0%	FAIL
Portfolio Percentage Limitations (p): Restructured Securities	4.15%	<= 15.0%	PASS
Portfolio Percentage Limitations (q): CCC/Caa1 Securities excluding In-Process Securities	22.70%	<= 17.5%	FAIL
Portfolio Percentage Limitations (r): Delayed Drawdown and Revolving Collateral Debt Obligations	0.00%	<= 10.0%	PASS
Portfolio Percentage Limitations (s): Discount Securities	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (t): DIP Obligations	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (t): Highest Single DIP Obligor	0.00%	<= 2.0%	PASS
Portfolio Percentage Limitations (u): Bridge Loans	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (v): Pay interest less frequently than quarterly but no less frequently than semi-annually	0.00%	<= 5.0%	PASS
Portfolio Percentage Limitations (w): Moody's Senior Secured Loans	84.42%	>= 85.0%	FAIL
Portfolio Percentage Limitations (x): Moody's Second Lien Loans	7.84%	<= 15.0%	PASS
Portfolio Percentage Limitations (y): Broadly Syndicated Loans	57.13%	<= 70.0%	PASS
Portfolio Percentage Limitations (z): Synthetics, Participations, and Issuers Organized in Countries with a Foreign Currency S&P Rating < AA	0.00%	<= 25.0%	PASS

Portfolio Assets: Requirements Summary

	Outcome	Requirement	Result
Summary			
Portfolio Assets: Current Pay Obligations	1.756%	<= 5.00%	PASS
Portfolio Assets: Discretionary Reason For Sale	0.000%	<= 20.00%	PASS
Portfolio Assets: Per S&P (a)(iii)(a)	0.000%	<= 10.00%	PASS
Portfolio Assets: Per S&P clauses (f), (g) and (h)	0.000%	<= 7.50%	PASS