

July 19, 2017

The Bank of New York Mellon Trust Company, N.A.
601 Travis St. 16th Floor
Houston, TX 77002
Attn: Kathy Gonzales

Moody's Investor Service
7 World Trade Center
New York, NY 10007
Attn: CBO/CLO Monitoring

TICC Capital Corp
8 Sound Shore Drive, Suite
255 Greenwich, CT 06830
Attn: Bruce Rubin

Standard and Poors
55 Water Street, 41st Floor
New York, NY 10041-0003
Attn: Asset Backed-CBO/CLO Surveillance

Guggenheim Securities
135 East 57th Street, 7th Floor
New York, NY 10022
Attn: Paul M. Friedman

RE: Monthly Report Dated July 5, 2017

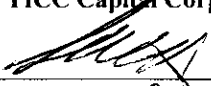
Dear Colleagues:

Pursuant to Section 10.7(a) of the TICC CLO 2012-1 LLC Indenture, dated as of August 23, 2012, enclosed please find the Monthly Report for the period from and including **June 3, 2017** to and including **July 5, 2017**.

Sincerely,

TICC CLO 2012-1 LLC,

By: TICC Capital Corp. as Collateral Manager



Name: *Saul Rosenthal*
Title: *President*

Issuer Order

The Bank of New York Mellon Trust Company,
National Association
601 Travis Street,
17th Floor
Houston, TX 77002
Attention: Global Corporate Trust – TICC CLO 2012-1 LLC

Re: The risk retention letter, dated as of April 16, 2015 (the “Retention Letter”), from TICC Capital Corp. (the “Retention Provider”) to Guggenheim Securities, LLC and TICC CLO 2012-1 LLC

The Issuer hereby directs The Bank of New York Mellon Trust Company, National Association (the “Trustee”) to post to its internet website initially located at gctinvestorreporting@bnymellon.com, the Article 122a Certification completed by the Collateral Manager and attached hereto as Annex A, along with the Monthly Report or the Distribution Report, as applicable. The Issuer acknowledges that by the posting of the Article 122a Certification, the Trustee does not make any representation as to the accuracy of the statements contained therein.

TICC CLO 2012-1 LLC,
as Issuer

By: TICC Capital Corp., its designated manager

By: 

Name: Saul Rosenthal
Title: President

Exhibit I

Article 122a Certification

7/19, 2017

The Bank of New York Mellon Trust Company,
National Association
601 Travis Street,
17th Floor
Houston, TX 77002
Attention: Global Corp Trust – TICC CLO 2012-1 LLC

TICC CLO 2012-1 LLC
8 Sound Shore Drive
Suite 255
Greenwich, CT 06830
Attention: Saul Rosenthal

Re: The risk retention letter, dated as of April 16, 2015 (the "Retention Letter"), from TICC Capital Corp. (the "Retention Provider") to Guggenheim Securities, LLC and TICC CLO 2012-1 LLC

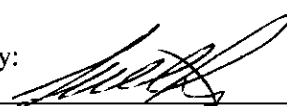
Ladies and Gentlemen,

In accordance with the Retention Letter, the Retention Provider hereby [confirms] / [does not confirm], its ongoing direct holding of a retained net economic interest in the transaction in the form of holding a minimum principal amount of Subordinated Notes required by Article 122a and that such retained net economic interest in the Subordinated Notes is not subject to any credit risk mitigation, any short positions or any other hedge (in each case, to the extent not permitted by Article 122a). By the posting of this Article 122a Certification, the Trustee makes no representation as to the accuracy of the statements contained herein and has not independently verified the accuracy of such statements.

Very Truly Yours,

TICC Capital Corp.

By:


Name: Saul Rosenthal
Title: President

TICC CLO 2012-1 LLC

As Of 05-Jul-2017 Scenario : Initial

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Portfolio Assets: Requirements Summary

Requirements Summary

	Outcome	Requirement	Result
Collateral Quality			
Maximum Moody's Weighted Average Rating Factor Test	4579	<=3386	FAIL
Minimum Weighted Average Coupon Test	224.08%	>=7.00%	PASS
Minimum Weighted Average Moody's Recovery Rate Test	45.3%	>= 41.00%	PASS
Minimum Weighted Average S&P Recovery Rate Test			
Minimum Weighted Average S&P Recovery Rate Test - Class A-1	26.1%	>= 32.00%	FAIL
Minimum Weighted Average S&P Recovery Rate Test - Class B-1	34.3%	>= 39.00%	FAIL
Minimum Weighted Average S&P Recovery Rate Test - Class C-1	39.7%	>= 44.25%	FAIL
Minimum Weighted Average S&P Recovery Rate Test - Class D-1	45.8%	>= 46.50%	FAIL
Minimum Weighted Average Spread Test	6.48%	>=6.15%	PASS
Moody's Diversity Test	9	>=22	FAIL
Weighted Average Life Test	3.56	<=3.25	FAIL
Concentration Limitation			
Concentration Limitation: (i) Senior Secured Loans, Second Lien Loans, Cash and Eligible Investments	99.9%	>= 90.0%	PASS
Concentration Limitation: (ii) Second Lien Loans	10.4%	<= 15.0%	PASS
Concentration Limitation: (iii) Bonds	0.0%	<= 10.0%	PASS
Concentration Limitation: (iv) Fourth highest Obligor	6.0%	<= 3.5%	FAIL
Concentration Limitation: (iv) Highest Obligor	7.6%	<= 4.0%	FAIL
Concentration Limitation: (iv) Seventh highest Obligor	5.8%	<= 3.0%	FAIL
Concentration Limitation: (ix) Unsecured Loans or Subordinate Loans	0.1%	<= 5.0%	PASS
Concentration Limitation: (v) Highest Obligor having Moody's Rating based on credit estimates and/or private ratings, per clause (a)	0.5%	<= 3.0%	PASS
Concentration Limitation: (vi) Moody's Default Probability Rating of "Caa1" or below (other than a Defaulted Obligation)	17.9%	<= 20.0%	PASS
Concentration Limitation: (vii) S&P Rating of "CCC+" or below (other than a Defaulted Obligation)	7.6%	<= 12.5%	PASS
Concentration Limitation: (viii) Fixed Rate Obligations	0.1%	<= 5.0%	PASS

Asset Information

Defaulted Obligations \$1,746,343.86

Liability Information

Tranche	Commitment	Outstanding
Class A-1 Notes	\$9,384,248.66	\$9,384,248.66
Class B-1 Notes	\$20,000,000.00	\$20,000,000.00
Class C-1 Notes	\$23,000,000.00	\$23,000,000.00
Class C-1 Notes Deferred Interest	\$0.00	\$0.00
Class D-1 Notes	\$21,000,000.00	\$21,000,000.00
Class D-1 Notes Deferred Interest	\$0.00	\$0.00
Subordinated Notes	\$80,000,000.00	\$80,000,000.00
	\$153,384,248.66	\$153,384,248.66

Portfolio Assets: Requirements Summary

Outcome Requirement Result

Concentration Limitation

Concentration Limitation: (x) Collateral Obligations that have a portion that may be convertible into or exchangeable for an Equity Security	0.0%	<= 10.0%	PASS
Concentration Limitation: (xi) DIP Collateral Obligations	0.0%	<= 5.0%	PASS
Concentration Limitation: (xii) Delayed Drawdown Collateral Obligations or Revolving Collateral Obligations	0.0%	<= 10.0%	PASS
Concentration Limitation: (xii) Revolving Collateral Obligations	0.0%	<= 3.0%	PASS
Concentration Limitation: (xiii) Participation Interests	0.0%	<= 20.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure	0.0%	<= 20.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: A)	0.0%	<= 5.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: A+)	0.0%	<= 5.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA)	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA+)	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA-)	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AAA)	0.0%	<= 20.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: A):	0.0%	<= 5.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: A+):	0.0%	<= 5.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA):	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA+):	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA-):	0.0%	<= 10.0%	PASS
Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AAA):	0.0%	<= 20.0%	PASS

Portfolio Assets: Requirements Summary

	Outcome	Requirement		Result
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Concentration Limitation

Concentration Limitation: (xix) Domiciled in all Tax Jurisdictions in the aggregate	0.0%	<= 2.5%		PASS
Concentration Limitation: (xv) S&P Rating Derived from a Moody's Rating per Clause (iii)(a)	0.0%	<= 10.0%		PASS
Concentration Limitation: (xvi) S&P Rating based on credit estimates per Clause (iii)(b)	0.6%	<= 20.0%		PASS
Concentration Limitation: (xvii) Moody's Rating Per Clauses (e)(i)(A) or (e)(i)(B)	0.0%	<= 10.0%		PASS
Concentration Limitation: (xviii) Domiciled outside the United States	0.0%	<= 5.0%		PASS
Concentration Limitation: (xx) Fourth highest S&P Industry Classification	6.0%	<= 15.0%		PASS
Concentration Limitation: (xx)(x) Highest S&P Industry Classification	13.9%	<= 20.0%		PASS
Concentration Limitation: (xx)(y) Third highest S&P Industry Classification	6.9%	<= 17.5%		PASS
Concentration Limitation: (xxi) Fourth highest Moody's Industry Classification	6.4%	<= 15.0%		PASS
Concentration Limitation: (xxi)(x) Highest Moody's Industry Classification	13.5%	<= 20.0%		PASS
Concentration Limitation: (xxi)(y) Third highest Moody's Industry Classification	6.9%	<= 17.5%		PASS
Concentration Limitation: (xxii) Collateral Obligations that pay interest at least annually, but less frequently than quarterly	0.0%	<= 10.0%		PASS
Concentration Limitation: (xxiii) Cov-Lite Loans	8.0%	<= 10.0%		PASS
Concentration Limitation: (xxiv) Long Dated Obligations	0.0%	<= 0.0%		PASS
Concentration Limitation: (xxv) Middle Market Loans	0.0%	<= 25.0%		PASS
Concentration Limitation: (xxvi) Collateral Obligations with indicative pricing from one or more Approved Third Party Pricing Services	100.0%	>= 90.0%		PASS

Counterparty Criteria

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A1 and P1	0.0%	<= 12.5%		PASS
Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A2	0.0%	<= 0.0%		PASS
Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A2 and P1	0.0%	<= 7.5%		PASS

Portfolio Assets: Requirements Summary

	Outcome	Requirement	Result
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Counterparty Criteria

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa1	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa2	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa3	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aaa	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A1 and P1:	0.0%	<= 10.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2:	0.0%	<= 0.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2 and P1:	0.0%	<= 5.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa1:	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa2:	0.0%	<= 20.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa3:	0.0%	<= 15.0%	PASS
Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aaa:	0.0%	<= 20.0%	PASS

Coverage

Class A/B Interest Coverage Test	840.66%	>= 160.00%	PASS
Class A/B Overcollateralization Ratio Test	522.88%	>= 152.50%	PASS
Class C-1 Interest Coverage Test	395.50%	>= 140.00%	PASS
Class C-1 Overcollateralization Ratio Test	293.30%	>= 136.50%	PASS
Class D-1 Interest Coverage Test	252.73%	>= 120.00%	PASS
Class D-1 Overcollateralization Ratio Test	209.37%	>= 126.00%	PASS
Interest Diversion Test	209.37%	>= 126.00%	PASS

Summary

Portfolio Assets: Discounted Obligations (z) Purchased at less than 75% per clause (y)	0.00%	<= 2.50%	PASS
Portfolio Assets: Discounted Obligations (z) Purchased per clause (y)	0.00%	<= 5.00%	PASS

Portfolio Assets: Requirements Summary

	Outcome	Requirement	Result
Summary			
Portfolio Assets: Discounted Obligations (z) Purchased per clause (y) since Closing Date	0.00%	<= 10.00%	PASS
Portfolio Assets: Discretionary Reason For Sale	3.95%	<= 20.00%	PASS
Portfolio Assets: Moody's Derived Rating Per Clause (e)(i)(C)(ii)	0.00%	<= 5.00%	PASS
Portfolio Assets: Moody's Rating via RiskCalc Application	\$0.00	\$30,921,088.40	PASS

Portfolio Assets: Asset Information

Total Number of Assets	20
Total Number of Equity	2

Security	Asset ID	Security Type	Par Amount	Principal Balance	Quantity	Moody's Rating	Moody's DP Rating	S&P Rating	All-In Rate	Index Spread	Maturity Date	% CPA
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Term Loan	\$8,904,761.90	\$8,904,761.90	0.00	B1	B2	B	7.7190%	6.5000%	08-Dec-2021	5.7597%
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Term Loan	\$9,277,726.76	\$9,277,726.76	0.00	B2	B3	B	5.9761%	4.7500%	08-Jul-2022	6.0009%
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Term Loan	\$3,500,000.00	\$3,500,000.00	0.00	Caa2	Caa2	B-	9.6393%	8.5000%	14-Apr-2022	2.2638%
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Term Loan	\$10,546,733.64	\$10,546,733.64	0.00	B3	B3	B-	8.5500%	6.7500%	17-Jul-2020	6.8217%
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Term Loan	\$10,573,496.23	\$10,573,496.23	0.00	B2	B3	B-	5.7261%	4.5000%	07-Oct-2021	6.8390%
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Term Loan	\$1,679,058.65	\$1,679,058.65	0.00	Ca	Ca	CCC-	7.5000%	6.5000%	10-Jun-2019	1.0860%
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Term Loan	\$67,285.21	\$67,285.21	0.00	Ca	Ca	CCC-	7.5000%	0.0000%	10-Jun-2019	0.0435%
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Term Loan	\$2,500,000.00	\$2,500,000.00	0.00	Caa2	Caa2	B	9.0464%	7.7500%	23-Nov-2020	1.6170%
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Term Loan	\$9,120,000.00	\$9,120,000.00	0.00	B2	B2	B	8.1718%	7.0000%	30-Jul-2020	5.8989%
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Term Loan	\$5,614,500.00	\$5,614,500.00	0.00	B3	Caa1	B-	6.3000%	5.0000%	17-Oct-2022	3.6315%
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Term Loan	\$8,980,140.00	\$8,980,140.00	0.00	B1	B3	B+	8.0000%	6.7500%	07-Jul-2020	5.8084%
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Term Loan	\$4,200,000.00	\$4,200,000.00	0.00	Caa2	Caa2	B	9.0000%	7.7500%	30-Apr-2021	2.7166%
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Term Loan	\$6,703,125.00	\$6,703,125.00	0.00	B3	Caa1	CCC+	8.0464%	6.7500%	31-Oct-2019	4.3356%
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Term Loan	\$5,000,000.00	\$5,000,000.00	0.00	Caa3	Caa3	CCC+	11.7964%	10.5000%	30-Apr-2020	3.2340%
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Term Loan	\$7,250,222.22	\$7,250,222.22	0.00	B2	B2	B+	6.2300%	5.0000%	28-Apr-2021	4.6895%
UniTek Global Services Inc - Common Stock	91324T997	Equity	\$224,425.00	\$0.00	224,425.00				0.0000%	0.0000%		0.0000%
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS_LHSN	Term Loan	\$142,822.31	\$142,822.00	0.00	B3	B3	***	15.0000%	0.0000%	15-Jul-2019	0.0924%
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITEKGS_LHSNPK	Term Loan	\$63,723.50	\$0.00	0.00	***	***	***	15.0000%	0.0000%	15-Jul-2019	0.0000%
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Term Loan	\$726,389.86	\$726,389.80	0.00	***	***	***	9.8000%	8.5000%	14-Jan-2019	0.4698%
UniTek Global Services Inc - Series A Preferred Stock	91324T989	Equity	\$1,570,975.93	\$0.00	1,570,976.00				0.0000%	0.0000%		0.0000%
Grand Total			\$96,645,386.22	\$94,786,261.42								

Portfolio Assets: Notes Information

Tranche	All-In-Rate	Base Rate	Spread	Date From	Date To	Interest	Class Break-even Default Rate	Par Amount Outstanding
Class A-1 Notes	2.93867%	1.18867%	1.75000%	25-May-2017	25-Aug-2017	\$70,475.09	0.0000%	\$9,384,248.66
Class B-1 Notes	4.68867%	1.18867%	3.50000%	25-May-2017	25-Aug-2017	\$239,643.13	0.0000%	\$20,000,000.00
Class C-1 Notes	5.93867%	1.18867%	4.75000%	25-May-2017	25-Aug-2017	\$349,061.83	0.0000%	\$23,000,000.00
Class D-1 Notes	6.93867%	1.18867%	5.75000%	25-May-2017	25-Aug-2017	\$372,375.29	0.0000%	\$21,000,000.00
Grand Total						\$1,031,555.34		\$73,384,248.66

Portfolio Assets: Account Balances

Account Name	Account Number	Account Type	Balance	Reinvestment Income
TICC CLO 2012-1 LLC - Custodial Account	716741	General	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Expense Reserve Account	716743	Reserve	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Interest Collection Account	716740	Interest	\$2,130,337.05	\$16.57
TICC CLO 2012-1 LLC - Payment Account	716739	General	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Principal Collection Account	716740	Principal	\$59,819,180.55	\$465.26
TICC CLO 2012-1 LLC - Ramp-Up Account	716742	Interest	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Revolver Funding Account	716744	Reserve	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Supplemental Expense Reserve Account	716774	General	\$123,911.14	\$0.96
Grand Total			\$62,073,428.74	\$482.79

Portfolio Assets: Purchase & Sale Activity

Security	Security ID	Trade Date	PAR Amount	Price	Principal	Interest	Total Proceeds	Reason For Trade
Facility Increase								
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	03-Jul-2017	\$7,545.43	\$0.00	(\$7,545.43)	\$0.00	(\$7,545.43)	
Facility Increase Subtotal			\$7,545.43		(\$7,545.43)	\$0.00	(\$7,545.43)	
LIBOR Paydown								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	30-Jun-2017	(\$118,767.39)	\$0.00	\$118,767.39	\$0.00	\$118,767.39	
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	30-Jun-2017	(\$280.23)	\$0.00	\$280.23	\$0.00	\$280.23	
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	30-Jun-2017	(\$23,750.00)	\$0.00	\$23,750.00	\$0.00	\$23,750.00	
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	30-Jun-2017	(\$147,124.18)	\$0.00	\$147,124.18	\$0.00	\$147,124.18	
ConvergeOne Holdings Corporation - Retired - First Lien Initial Term Loan	CONVRG1HLD_FL	20-Jun-2017	(\$9,585,187.66)	\$0.00	\$9,585,187.66	\$0.00	\$9,585,187.66	
ConvergeOne Holdings Corporation - Second Lien Initial Term Loan	CONVRG1_SLITL	20-Jun-2017	(\$3,000,000.00)	\$0.00	\$3,000,000.00	\$0.00	\$3,000,000.00	
Help Systems Holdings Inc - Retired- Initial Loan (First Lien)	HELPSYSTM_FLT	14-Jun-2017	(\$8,887,499.98)	\$0.00	\$8,887,499.98	\$0.00	\$8,887,499.98	
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	30-Jun-2017	(\$14,250.00)	\$0.00	\$14,250.00	\$0.00	\$14,250.00	
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	30-Jun-2017	(\$59,550.00)	\$0.00	\$59,550.00	\$0.00	\$59,550.00	
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	30-Jun-2017	(\$93,750.00)	\$0.00	\$93,750.00	\$0.00	\$93,750.00	
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	30-Jun-2017	(\$137,500.00)	\$0.00	\$137,500.00	\$0.00	\$137,500.00	
LIBOR Paydown Subtotal			(\$22,067,659.44)		\$22,067,659.44	\$0.00	\$22,067,659.44	
Sales								
Aricent Technologies - First Lien Initial Term Loan	ARCNTTCHNL_TL	16-Jun-2017	(\$8,752,799.90)	\$100.13	\$8,763,740.90	\$0.00	\$8,763,740.90	
Merrill Communications LLC - Initial Term Loan	MERILCOMN_NTL	19-Jun-2017	(\$10,799,493.15)	\$100.25	\$10,826,491.89	\$0.00	\$10,826,491.89	
Recorded Books Inc - First Lien Initial Term Loan	RECRDBKS_FLIT	16-Jun-2017	(\$5,000,000.00)	\$100.00	\$5,000,000.00	\$0.00	\$5,000,000.00	
Recorded Books Inc - First Lien Initial Term Loan	RECRDBKS_FLIT	21-Jun-2017	(\$3,697,558.14)	\$100.00	\$3,697,558.14	\$0.00	\$3,697,558.14	
Sales Subtotal			(\$28,249,851.19)		\$28,287,790.93	\$0.00	\$28,287,790.93	
Unscheduled LIBOR Paydown								
Total Merchant Services Inc - Term Loan	TOTALMERCER_TL	30-Jun-2017	(\$8,784,924.37)	\$0.00	\$8,784,924.37	\$0.00	\$8,784,924.37	
Unscheduled LIBOR Paydown Subtotal			(\$8,784,924.37)		\$8,784,924.37	\$0.00	\$8,784,924.37	
Grand Total			(\$59,094,889.57)		\$59,132,829.30	\$0.00	\$59,132,829.30	

Class A/B Overcollateralization Ratio Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
OC Coverage %	522.88%	>= 152.50%	PASS

Collateral			
Aggregate Principal Balance of Collateral Obligations		\$94,786,261.42	
Less:			
Total Haircut Amount		\$960,489.12	
Plus:			
Principal Proceeds		\$59,819,180.55	
Adjusted Collateral Principal Amount (Numerator)			\$153,644,952.85
 Aggregate Outstanding Amount of Secured Notes			 \$29,384,248.66

Tranche	Par Amount Outstanding
A	
Class A-1 Notes	\$9,384,248.66
A Subtotal	\$9,384,248.66
B	
Class B-1 Notes	\$20,000,000.00
B Subtotal	\$20,000,000.00
Grand Total	\$29,384,248.66

Class C-1 Overcollateralization Ratio Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
OC Coverage %	293.30%	>= 136.50%	PASS

Collateral			
Aggregate Principal Balance of Collateral Obligations		\$94,786,261.42	
Less:			
Total Haircut Amount		\$960,489.12	
Plus:			
Principal Proceeds		\$59,819,180.55	
Adjusted Collateral Principal Amount (Numerator)			\$153,644,952.85

Aggregate Outstanding Amount of Secured Notes **\$52,384,248.66**

Tranche	Par Amount Outstanding
A	
Class A-1 Notes	\$9,384,248.66
A Subtotal	\$9,384,248.66
B	
Class B-1 Notes	\$20,000,000.00
B Subtotal	\$20,000,000.00
C	
Class C-1 Notes	\$23,000,000.00
C Subtotal	\$23,000,000.00
Grand Total	\$52,384,248.66

Class D-1 Overcollateralization Ratio Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
OC Coverage %	209.37%	>= 126.00%	PASS

Collateral			
Aggregate Principal Balance of Collateral Obligations		\$94,786,261.42	
Less:			
Total Haircut Amount		\$960,489.12	
Plus:			
Principal Proceeds		\$59,819,180.55	
Adjusted Collateral Principal Amount (Numerator)			\$153,644,952.85

Aggregate Outstanding Amount of Secured Notes **\$73,384,248.66**

Tranche	Par Amount Outstanding
A	
Class A-1 Notes	\$9,384,248.66
	A Subtotal \$9,384,248.66
B	
Class B-1 Notes	\$20,000,000.00
	B Subtotal \$20,000,000.00
C	
Class C-1 Notes	\$23,000,000.00
	C Subtotal \$23,000,000.00
D	
Class D-1 Notes	\$21,000,000.00
	D Subtotal \$21,000,000.00
	Grand Total \$73,384,248.66

Class A/B Interest Coverage Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
Interest Coverage %	840.66%	>= 160.00%	PASS

Actual:

Interest Received on CDS	\$2,130,337.05	
Miscellaneous Interest Proceeds	\$0.00	
Interest Receivable not projected	\$0.00	
Subtotal:		\$2,130,337.05

Projected:

Interest on CDS	\$497,505.57	
Reinvestment Income	\$0.43	
Interest on Account Balances	\$482.79	
Subtotal:		\$497,988.79

Less:

Principal Financed Accrued Interest	\$0.00	
Section 11.1(a)(i)(A) and (B)	\$21,289.37	
Subtotal:		\$21,289.37

Collateral Interest Amount (Numerator): **\$2,607,036.46**

Interest due and payable on the Secured Notes (Denominator): **\$310,118.23**

All-In-Rate	Base Rate	Spread	Date From	Date To	Par Amount	Interest
Class A-1 Notes						
2.9387%	1.1887%	1.7500%	25-May-2017	25-Aug-2017	\$9,384,248.66	\$70,475.09
				Class A-1 Notes Subtotal	\$9,384,248.66	\$70,475.09
Class B-1 Notes						
4.6887%	1.1887%	3.5000%	25-May-2017	25-Aug-2017	\$20,000,000.00	\$239,643.13
				Class B-1 Notes Subtotal	\$20,000,000.00	\$239,643.13
				Grand Total	\$29,384,248.66	\$310,118.23

Class C-1 Interest Coverage Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
Interest Coverage %	395.50%	>= 140.00%	PASS

Actual:

Interest Received on CDS	\$2,130,337.05	
Miscellaneous Interest Proceeds	\$0.00	
Interest Receivable not projected	\$0.00	
Subtotal:		\$2,130,337.05

Projected:

Interest on CDS	\$497,505.57	
Reinvestment Income	\$0.43	
Interest on Account Balances	\$482.79	
Subtotal:		\$497,988.79

Less:

Principal Financed Accrued Interest	\$0.00	
Section 11.1(a)(i)(A) and (B)	\$21,289.37	
Subtotal:		\$21,289.37

Collateral Interest Amount (Numerator): **\$2,607,036.46**

Interest due and payable on the Secured Notes (Denominator): **\$659,180.05**

All-In-Rate	Base Rate	Spread	Date From	Date To	Par Amount	Interest
Class A-1 Notes						
2.9387%	1.1887%	1.7500%	25-May-2017	25-Aug-2017	\$9,384,248.66	\$70,475.09
				Class A-1 Notes Subtotal	\$9,384,248.66	\$70,475.09
Class B-1 Notes						
4.6887%	1.1887%	3.5000%	25-May-2017	25-Aug-2017	\$20,000,000.00	\$239,643.13
				Class B-1 Notes Subtotal	\$20,000,000.00	\$239,643.13
Class C-1 Interest on Deferred Interest						
0.0000%	0.0000%	0.0000%	05-Jul-2017	05-Jul-2017	\$0.00	\$0.00

All-In-Rate	Base Rate	Spread	Date From	Date To	Par Amount	Interest
					Class C-1 Interest on Deferred Interest Subtotal	\$0.00
						\$0.00
Class C-1 Notes						
5.9387%	1.1887%	4.7500%	25-May-2017	25-Aug-2017	\$23,000,000.00	\$349,061.83
					Class C-1 Notes Subtotal	\$23,000,000.00
						\$349,061.83
					Grand Total	\$52,384,248.66
						\$659,180.05

Class D-1 Interest Coverage Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
Interest Coverage %	252.73%	>= 120.00%	PASS

Actual:

Interest Received on CDS	\$2,130,337.05	
Miscellaneous Interest Proceeds	\$0.00	
Interest Receivable not projected	\$0.00	
Subtotal:		\$2,130,337.05

Projected:

Interest on CDS	\$497,505.57	
Reinvestment Income	\$0.43	
Interest on Account Balances	\$482.79	
Subtotal:		\$497,988.79

Less:

Principal Financed Accrued Interest	\$0.00	
Section 11.1(a)(i)(A) and (B)	\$21,289.37	
Subtotal:		\$21,289.37

Collateral Interest Amount (Numerator): **\$2,607,036.46**

Interest due and payable on the Secured Notes (Denominator): **\$1,031,555.34**

All-In-Rate	Base Rate	Spread	Date From	Date To	Par Amount	Interest
Class A-1 Notes						
2.9387%	1.1887%	1.7500%	25-May-2017	25-Aug-2017	\$9,384,248.66	\$70,475.09
				Class A-1 Notes Subtotal	\$9,384,248.66	\$70,475.09
Class B-1 Notes						
4.6887%	1.1887%	3.5000%	25-May-2017	25-Aug-2017	\$20,000,000.00	\$239,643.13
				Class B-1 Notes Subtotal	\$20,000,000.00	\$239,643.13
Class C-1 Interest on Deferred Interest						
0.0000%	0.0000%	0.0000%	05-Jul-2017	05-Jul-2017	\$0.00	\$0.00

All-In-Rate	Base Rate	Spread	Date From	Date To	Par Amount	Interest	
					Class C-1 Interest on Deferred Interest Subtotal	\$0.00	\$0.00
Class C-1 Notes							
5.9387%	1.1887%	4.7500%	25-May-2017	25-Aug-2017	\$23,000,000.00	\$349,061.83	
					Class C-1 Notes Subtotal	\$23,000,000.00	\$349,061.83
Class D-1 Interest on Deferred Interest							
0.0000%	0.0000%	0.0000%	05-Jul-2017	05-Jul-2017	\$0.00	\$0.00	
					Class D-1 Interest on Deferred Interest Subtotal	\$0.00	\$0.00
Class D-1 Notes							
6.9387%	1.1887%	5.7500%	25-May-2017	25-Aug-2017	\$21,000,000.00	\$372,375.29	
					Class D-1 Notes Subtotal	\$21,000,000.00	\$372,375.29
					Grand Total	\$73,384,248.66	\$1,031,555.34

Interest Diversion Test

Report Summary

Current Distribution Period : 25-May-2017 - 25-Aug-2017

Current Collection Period : 03-May-2017 - 02-Aug-2017

	Outcome	Requirement	
OC Coverage %	209.37%	>= 126.00%	PASS

Collateral			
Aggregate Principal Balance of Collateral Obligations		\$94,786,261.42	
Less:			
Total Haircut Amount		\$960,489.12	
Plus:			
Principal Proceeds		\$59,819,180.55	
Adjusted Collateral Principal Amount (Numerator)			\$153,644,952.85
 Aggregate Outstanding Amount of Secured Notes			 \$73,384,248.66

Tranche	Par Amount Outstanding
A	
Class A-1 Notes	\$9,384,248.66
	A Subtotal \$9,384,248.66
B	
Class B-1 Notes	\$20,000,000.00
	B Subtotal \$20,000,000.00
C	
Class C-1 Notes	\$23,000,000.00
	C Subtotal \$23,000,000.00
D	
Class D-1 Notes	\$21,000,000.00
	D Subtotal \$21,000,000.00
	Grand Total \$73,384,248.66

Portfolio Assets: Principal Financed Accrued Interest

OC Test Adjustment: Accrued Interest Purchased with Principal	\$0.00
IC Test Adjustment: Accrued Interest Purchased with Principal	\$0.00

No records matched the report criteria or there is no data available.

Maximum Moody's Weighted Average Rating Factor Test

Adjusted Weighted Average Moody's Rating Factor	4579
Maximum Moody's Weighted Average Rating Factor	<=3386
Result	FAIL

Description	Security ID	Asset Type	Principal Balance	Moody's DP Rating AF CW - Adjusted	Rating Factor	Weight
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	\$8,904,761.90	B3	3,490.00	\$31,077,619,031.00
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	\$9,277,726.76	B3	3,490.00	\$32,379,266,392.40
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	\$3,500,000.00	Caa2	6,500.00	\$22,750,000,000.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	\$10,546,733.64	B3	3,490.00	\$36,808,100,403.60
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	\$10,573,496.23	Caa1	4,770.00	\$50,435,577,017.10
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	\$2,500,000.00	Caa2	6,500.00	\$16,250,000,000.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	\$9,120,000.00	B2	2,720.00	\$24,806,400,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	\$5,614,500.00	Caa2	6,500.00	\$36,494,250,000.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	\$8,980,140.00	B3	3,490.00	\$31,340,688,600.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	\$4,200,000.00	Caa2	6,500.00	\$27,300,000,000.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	\$6,703,125.00	Caa2	6,500.00	\$43,570,312,500.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	\$5,000,000.00	Ca	10,000.00	\$50,000,000,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	\$7,250,222.22	B2	2,720.00	\$19,720,604,438.40
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITKGSI_HSN	Loan	\$142,822.00	B3	3,490.00	\$498,448,780.00
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	Loan	\$0.00	***	***	***
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	\$726,389.80	***	***	***
Grand Total			\$93,039,917.56			\$425,966,367,564.50

Minimum Weighted Average Spread Test

APB of Collateral Obligations (excluding Defaults and Capitalized Interest)	\$93,039,917.56
APB of Float Rate Collateral Obligations (excluding Defaults and Capitalized Interest)	\$92,897,095.56
Target Initial Par Amount	\$160,000,000.00
LIBOR applicable to the Secured Notes during Interest Accrual Period	1.1887%
LIBOR as of the preceding Interest Determination Date	1.0523%
Aggregate Excess Funded Spread (excluding Defaults and Capitalized Interest)	\$0.00
Aggregate Funded Spread (excluding Defaults and Capitalized Interest)	\$6,011,780.08
Aggregate Unfunded Spread (excluding Defaults and Capitalized Interest)	\$0.00

Minimum Weighted Average Spread Test

Weighted Average Spread (excluding Defaults and Capitalized Interest)	6.471%	
Excess Weighted Average Coupon	0.012%	
Weighted Average Spread plus Excess Weighted Average Coupon		6.48%
Minimum Weighted Average Spread		>=6.15%

Result: **PASS**

Security	Security ID	Payment Frequency	Amount	Default	Rate Index	Is Libor Floor	Libor Base Rate	All In Rate	Spread	Adjusted Spread	Annual Interest/Adjusted Spread
Float											
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Quarterly	\$8,904,761.90	No	LIBOR		1.0000%	7.7190%	6.5000%	6.5000%	\$578,809.52
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Monthly	\$9,277,726.76	No	LIBOR		1.0000%	5.9761%	4.7500%	4.7500%	\$440,692.02
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Monthly	\$3,500,000.00	No	LIBOR		1.0000%	9.6393%	8.5000%	8.5000%	\$297,500.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Quarterly	\$147,124.18	No	LIBOR		1.0000%	8.5500%	7.2500%	7.2500%	\$10,666.50
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Quarterly	\$10,399,609.46	No	LIBOR		1.0000%	8.5500%	7.2500%	7.2500%	\$753,971.69
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Monthly	\$10,573,496.23	No	LIBOR		1.0000%	5.7261%	4.5000%	4.5000%	\$475,807.33
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Quarterly	\$2,500,000.00	No	LIBOR		1.2500%	9.0464%	7.7500%	7.7500%	\$193,750.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Quarterly	\$9,120,000.00	No	LIBOR		1.0000%	8.1718%	7.0000%	7.0000%	\$638,400.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Quarterly	\$5,614,500.00	No	LIBOR		1.0000%	6.3000%	5.0000%	5.0000%	\$280,725.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Monthly	\$8,980,140.00	No	LIBOR	Yes	1.2500%	8.0000%	6.7500%	6.8113%	\$611,666.97
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Monthly	\$4,200,000.00	No	LIBOR	Yes	1.2500%	9.0000%	7.7500%	7.8113%	\$328,075.86
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Quarterly	\$6,703,125.00	No	LIBOR		1.0000%	8.0464%	6.7500%	6.7500%	\$452,460.94
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Quarterly	\$5,000,000.00	No	LIBOR		1.0000%	11.7964%	10.5000%	10.5000%	\$525,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Monthly	\$7,250,222.22	No	LIBOR		1.0000%	6.2300%	5.0000%	5.0000%	\$362,511.11
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Quarterly	\$726,389.80	No	LIBOR		1.0000%	9.8000%	8.5000%	8.5000%	\$61,743.13
Float Subtotal			\$92,897,095.56								\$6,011,780.08
Grand Total			\$92,897,095.56								\$6,011,780.08

Minimum Weighted Average Coupon Test

APB of Collateral Obligations (excluding Defaults and Capitalized Interest)	\$93,039,917.56
APB of Fixed Rate Collateral Obligations (excluding Defaults and Capitalized Interest)	\$142,822.00
Aggregate Coupon (excluding Defaults and Capitalized Interest)	\$21,423.30

Minimum Weighted Average Fixed Rate Coupon Test

Weighted Average Fixed Rate Coupon (excluding Defaults and Capitalized Interest)	15.000%	
Excess Weighted Average Floating Spread	209.078%	
Weighted Average Fixed Rate Coupon plus Excess Weighted Average Floating Spread		224.08%
Minimum Weighted Average Fixed Rate Coupon		>=7.00%

Result: PASS

Security	Security ID	Payment Frequency	Amount	Default	Rate Index	All In Rate	Adjusted Coupon	Annual Interest
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKCSI_HSN	Quarterly	\$142,822.00	No	Fixed	0.0000%	15.0000%	\$21,423.30
Grand Total			\$142,822.00					\$21,423.30

Portfolio Assets: Weighted Average Spread - S&P CDO Monitor

APB of Collateral Obligations (excluding Defaults and Capitalized Interest)	\$93,039,917.56
APB of Float Rate Collateral Obligations (excluding Defaults and Capitalized Interest)	\$92,897,095.56
Aggregate Funded Spread (excluding Defaults and Capitalized Interest)	\$6,003,696.70
Aggregate Unfunded Spread (excluding Defaults and Capitalized Interest)	\$0.00

Weighted Average Spread for S&P CDO Monitor (excluding Defaults and Capitalized Interest) 6.463%

Security	Security ID	Payment Frequency	Amount	Default	Rate Index	All In Rate	Spread	Adjusted Spread	Annual Interest/Adjusted Spread
Float									
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Quarterly	\$8,904,761.90	No	LIBOR	7.7190%	6.5000%	6.5000%	\$578,809.52
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Monthly	\$9,277,726.76	No	LIBOR	5.9761%	4.7500%	4.7500%	\$440,692.02
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Monthly	\$3,500,000.00	No	LIBOR	9.6393%	8.5000%	8.5000%	\$297,500.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Quarterly	\$147,124.18	No	LIBOR	8.5500%	7.2500%	7.2500%	\$10,666.50
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Quarterly	\$10,399,609.46	No	LIBOR	8.5500%	7.2500%	7.2500%	\$753,971.69
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Monthly	\$10,573,496.23	No	LIBOR	5.7261%	4.5000%	4.5000%	\$475,807.33
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Quarterly	\$2,500,000.00	No	LIBOR	9.0464%	7.7500%	7.7500%	\$193,750.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Quarterly	\$9,120,000.00	No	LIBOR	8.1718%	7.0000%	7.0000%	\$638,400.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Quarterly	\$5,614,500.00	No	LIBOR	6.3000%	5.0000%	5.0000%	\$280,725.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Monthly	\$8,980,140.00	No	LIBOR	8.0000%	6.7500%	6.7500%	\$606,159.45
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Monthly	\$4,200,000.00	No	LIBOR	9.0000%	7.7500%	7.7500%	\$325,500.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Quarterly	\$6,703,125.00	No	LIBOR	8.0464%	6.7500%	6.7500%	\$452,460.94
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Quarterly	\$5,000,000.00	No	LIBOR	11.7964%	10.5000%	10.5000%	\$525,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Monthly	\$7,250,222.22	No	LIBOR	6.2300%	5.0000%	5.0000%	\$362,511.11
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Quarterly	\$726,389.80	No	LIBOR	9.8000%	8.5000%	8.5000%	\$61,743.13
			Float Subtotal						\$6,003,696.70
			Grand Total						\$6,003,696.70

Minimum Weighted Average Moody's Recovery Rate Test

Principal Balance Total	\$93,039,917.56
Recovery Amount Total	\$42,054,822.04
Moody Minimum Weighted Average Recovery Rate	45.3%
Requirement	>= 41.00%
RESULT	PASS

Security	Security ID	Asset Type	Moody's Security Level	Moody's DP Rating	Moody's Rating	Principal Balance	Recovery Rate	Recovery Amount
Senior Secured Loan - Differential >= +2								
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	Senior Secured	B3	B1	\$8,980,140.00	60.0000%	\$5,388,084.00
Senior Secured Loan - Differential >= +2 Subtotal						\$8,980,140.00		\$5,388,084.00
Senior Secured Loan - Differential = +1								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	Senior Secured	B2	B1	\$8,904,761.90	50.0000%	\$4,452,380.95
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	Senior Secured	B3	B2	\$9,277,726.76	50.0000%	\$4,638,863.38
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	Senior Secured	B3	B2	\$10,573,496.23	50.0000%	\$5,286,748.12
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Senior Secured	Caa1	B3	\$5,614,500.00	50.0000%	\$2,807,250.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	Senior Secured	Caa1	B3	\$6,703,125.00	50.0000%	\$3,351,562.50
Senior Secured Loan - Differential = +1 Subtotal						\$41,073,609.90		\$20,536,804.95
Senior Secured Loan - Differential = 0								
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	Senior Secured	B3	B3	\$10,546,733.64	45.0000%	\$4,746,030.14
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWL_ITL	Loan	Senior Secured	B2	B2	\$9,120,000.00	45.0000%	\$4,104,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	Senior Secured	B2	B2	\$7,250,222.22	45.0000%	\$3,262,600.00
Senior Secured Loan - Differential = 0 Subtotal						\$26,916,955.86		\$12,112,630.14
Non-Senior Secured Loan - Differential = 0								
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Second Lien	Caa2	Caa2	\$3,500,000.00	25.0000%	\$875,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Second Lien	Caa2	Caa2	\$2,500,000.00	25.0000%	\$625,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Second Lien	Caa2	Caa2	\$4,200,000.00	25.0000%	\$1,050,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Second Lien	Caa3	Caa3	\$5,000,000.00	25.0000%	\$1,250,000.00
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	Loan	Subordinated	B3	B3	\$142,822.00	25.0000%	\$35,705.50
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	Second Lien	***	***	\$726,389.80	25.0000%	\$181,597.45
Non-Senior Secured Loan - Differential = 0 Subtotal						\$16,069,211.80		\$4,017,302.95
Grand Total						\$93,039,917.56		\$42,054,822.04

Minimum Weighted Average S&P Recovery Rate Test

Weighted Average S&P Recovery Rate Test - Class A-1	FAIL
Weighted Average S&P Recovery Rate Test - Class B-1	FAIL
Weighted Average S&P Recovery Rate Test - Class C-1	FAIL
Weighted Average S&P Recovery Rate Test - Class D-1	FAIL
Weighted Average S&P Recovery Rate Test	FAIL

Minimum Weighted Average S&P Recovery Rate Test - Class A-1

Class A-1 Note Rating	AAA
Principal Balance Total	\$93,039,917.56
Recovery Amount Total	\$24,323,912.03
Weighted Average Recovery Rate	26.1%
Requirement	>= 32.00%

RESULT **FAIL**

Description	Security ID	AssetType	First-Lien-Last-Out	Cov-Lite	S&P Security Level	Principal Balance	Recovery Rate	Recovery Amount
Asset Specific Recovery Rating 2								
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	No	No	Senior Secured	\$9,277,726.76	50.0000%	\$4,638,863.38
Asset Specific Recovery Rating 2 Subtotal						\$9,277,726.76		\$4,638,863.38
Asset Specific Recovery Rating 3								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	No	No	Senior Secured	\$8,904,761.90	30.0000%	\$2,671,428.57
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	No	No	Senior Secured	\$10,546,733.64	30.0000%	\$3,164,020.09
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	No	No	Senior Secured	\$9,120,000.00	30.0000%	\$2,736,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	No	Yes	Senior Secured	\$5,614,500.00	30.0000%	\$1,684,350.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	No	No	Senior Secured	\$8,980,140.00	30.0000%	\$2,694,042.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	No	No	Senior Secured	\$6,703,125.00	30.0000%	\$2,010,937.50
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	No	No	Senior Secured	\$7,250,222.22	30.0000%	\$2,175,066.67
Asset Specific Recovery Rating 3 Subtotal						\$57,119,482.77		\$17,135,844.83
Asset Specific Recovery Rating 4								
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	No	No	Senior Secured	\$10,573,496.23	20.0000%	\$2,114,699.25
Asset Specific Recovery Rating 4 Subtotal						\$10,573,496.23		\$2,114,699.25
Asset Specific Recovery Rating 6								
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	No	No	Second Lien	\$3,500,000.00	2.0000%	\$70,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	No	Yes	Second Lien	\$2,500,000.00	2.0000%	\$50,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	No	Yes	Second Lien	\$4,200,000.00	2.0000%	\$84,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	No	No	Second Lien	\$5,000,000.00	2.0000%	\$100,000.00
Asset Specific Recovery Rating 6 Subtotal						\$15,200,000.00		\$304,000.00
Group B Senior unsecured loans and Second Lien Loans								
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	No	No	Second Lien	\$726,389.80	16.0000%	\$116,222.37
Group B Senior unsecured loans and Second Lien Loans Subtotal						\$726,389.80		\$116,222.37
Group B Subordinated loans								
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSJ_HSN	Loan	No	No	Subordinated	\$142,822.00	10.0000%	\$14,282.20
Group B Subordinated loans Subtotal						\$142,822.00		\$14,282.20
Grand Total						\$93,039,917.56		\$24,323,912.03

Minimum Weighted Average S&P Recovery Rate Test - Class B-1

Class B-1 Note Rating	AA
Principal Balance Total	\$93,039,917.56
Recovery Amount Total	\$31,916,570.55
Weighted Average Recovery Rate	34.3%
Requirement	>= 39.00%

RESULT **FAIL**

Description	Security ID	AssetType	First-Lien-Last-Out	Cov-Lite	S&P Security Level	Principal Balance	Recovery Rate	Recovery Amount
Asset Specific Recovery Rating 2								
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	No	No	Senior Secured	\$9,277,726.76	60.0000%	\$5,566,636.06
Asset Specific Recovery Rating 2 Subtotal						\$9,277,726.76		\$5,566,636.06
Asset Specific Recovery Rating 3								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	No	No	Senior Secured	\$8,904,761.90	40.0000%	\$3,561,904.76
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	No	No	Senior Secured	\$10,546,733.64	40.0000%	\$4,218,693.46
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	No	No	Senior Secured	\$9,120,000.00	40.0000%	\$3,648,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	No	Yes	Senior Secured	\$5,614,500.00	40.0000%	\$2,245,800.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	No	No	Senior Secured	\$8,980,140.00	40.0000%	\$3,592,056.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	No	No	Senior Secured	\$6,703,125.00	40.0000%	\$2,681,250.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	No	No	Senior Secured	\$7,250,222.22	40.0000%	\$2,900,088.89
Asset Specific Recovery Rating 3 Subtotal						\$57,119,482.77		\$22,847,793.11
Asset Specific Recovery Rating 4								
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	No	No	Senior Secured	\$10,573,496.23	26.0000%	\$2,749,109.02
Asset Specific Recovery Rating 4 Subtotal						\$10,573,496.23		\$2,749,109.02
Asset Specific Recovery Rating 6								
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	No	No	Second Lien	\$3,500,000.00	4.0000%	\$140,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	No	Yes	Second Lien	\$2,500,000.00	4.0000%	\$100,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	No	Yes	Second Lien	\$4,200,000.00	4.0000%	\$168,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	No	No	Second Lien	\$5,000,000.00	4.0000%	\$200,000.00
Asset Specific Recovery Rating 6 Subtotal						\$15,200,000.00		\$608,000.00
Group B Senior unsecured loans and Second Lien Loans								
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	No	No	Second Lien	\$726,389.80	18.0000%	\$130,750.16
Group B Senior unsecured loans and Second Lien Loans Subtotal						\$726,389.80		\$130,750.16
Group B Subordinated loans								
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	Loan	No	No	Subordinated	\$142,822.00	10.0000%	\$14,282.20
Group B Subordinated loans Subtotal						\$142,822.00		\$14,282.20
Grand Total						\$93,039,917.56		\$31,916,570.55

Minimum Weighted Average S&P Recovery Rate Test - Class C-1

Class C-1 Note Rating	A
Principal Balance Total	\$93,039,917.56
Recovery Amount Total	\$36,966,339.55
Weighted Average Recovery Rate	39.7%
Requirement	>= 44.25%

RESULT **FAIL**

Description	Security ID	AssetType	First-Lien-Last-Out	Cov-Lite	S&P Security Level	Principal Balance	Recovery Rate	Recovery Amount
Asset Specific Recovery Rating 2								
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	No	No	Senior Secured	\$9,277,726.76	66.0000%	\$6,123,299.66
Asset Specific Recovery Rating 2 Subtotal						\$9,277,726.76		\$6,123,299.66
Asset Specific Recovery Rating 3								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	No	No	Senior Secured	\$8,904,761.90	46.0000%	\$4,096,190.48
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	No	No	Senior Secured	\$10,546,733.64	46.0000%	\$4,851,497.48
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	No	No	Senior Secured	\$9,120,000.00	46.0000%	\$4,195,200.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	No	Yes	Senior Secured	\$5,614,500.00	46.0000%	\$2,582,670.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	No	No	Senior Secured	\$8,980,140.00	46.0000%	\$4,130,864.40
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	No	No	Senior Secured	\$6,703,125.00	46.0000%	\$3,083,437.50
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	No	No	Senior Secured	\$7,250,222.22	46.0000%	\$3,335,102.22
Asset Specific Recovery Rating 3 Subtotal						\$57,119,482.77		\$26,274,962.07
Asset Specific Recovery Rating 4								
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	No	No	Senior Secured	\$10,573,496.23	33.0000%	\$3,489,253.76
Asset Specific Recovery Rating 4 Subtotal						\$10,573,496.23		\$3,489,253.76
Asset Specific Recovery Rating 6								
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	No	No	Second Lien	\$3,500,000.00	6.0000%	\$210,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	No	Yes	Second Lien	\$2,500,000.00	6.0000%	\$150,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	No	Yes	Second Lien	\$4,200,000.00	6.0000%	\$252,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	No	No	Second Lien	\$5,000,000.00	6.0000%	\$300,000.00
Asset Specific Recovery Rating 6 Subtotal						\$15,200,000.00		\$912,000.00
Group B Senior unsecured loans and Second Lien Loans								
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	No	No	Second Lien	\$726,389.80	21.0000%	\$152,541.86
Group B Senior unsecured loans and Second Lien Loans Subtotal						\$726,389.80		\$152,541.86
Group B Subordinated loans								
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	Loan	No	No	Subordinated	\$142,822.00	10.0000%	\$14,282.20
Group B Subordinated loans Subtotal						\$142,822.00		\$14,282.20
Grand Total						\$93,039,917.56		\$36,966,339.55

Minimum Weighted Average S&P Recovery Rate Test - Class D-1

Class D-1 Note Rating	BBB
Principal Balance Total	\$93,039,917.56
Recovery Amount Total	\$42,574,345.69
Weighted Average Recovery Rate	45.8%
Requirement	>= 46.50%

RESULT **FAIL**

Description	Security ID	AssetType	First-Lien-Last-Out	Cov-Lite	S&P Security Level	Principal Balance	Recovery Rate	Recovery Amount
Asset Specific Recovery Rating 2								
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	No	No	Senior Secured	\$9,277,726.76	73.0000%	\$6,772,740.54
Asset Specific Recovery Rating 2 Subtotal						\$9,277,726.76		\$6,772,740.54
Asset Specific Recovery Rating 3								
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	No	No	Senior Secured	\$8,904,761.90	53.0000%	\$4,719,523.81
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	No	No	Senior Secured	\$10,546,733.64	53.0000%	\$5,589,768.83
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	No	No	Senior Secured	\$9,120,000.00	53.0000%	\$4,833,600.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	No	Yes	Senior Secured	\$5,614,500.00	53.0000%	\$2,975,685.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	No	No	Senior Secured	\$8,980,140.00	53.0000%	\$4,759,474.20
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	No	No	Senior Secured	\$6,703,125.00	53.0000%	\$3,552,656.25
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	No	No	Senior Secured	\$7,250,222.22	53.0000%	\$3,842,617.78
Asset Specific Recovery Rating 3 Subtotal						\$57,119,482.77		\$30,273,325.87
Asset Specific Recovery Rating 4								
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	No	No	Senior Secured	\$10,573,496.23	39.0000%	\$4,123,663.53
Asset Specific Recovery Rating 4 Subtotal						\$10,573,496.23		\$4,123,663.53
Asset Specific Recovery Rating 6								
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	No	No	Second Lien	\$3,500,000.00	8.0000%	\$280,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	No	Yes	Second Lien	\$2,500,000.00	8.0000%	\$200,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	No	Yes	Second Lien	\$4,200,000.00	8.0000%	\$336,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	No	No	Second Lien	\$5,000,000.00	8.0000%	\$400,000.00
Asset Specific Recovery Rating 6 Subtotal						\$15,200,000.00		\$1,216,000.00
Group B Senior unsecured loans and Second Lien Loans								
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	No	No	Second Lien	\$726,389.80	24.0000%	\$174,333.55
Group B Senior unsecured loans and Second Lien Loans Subtotal						\$726,389.80		\$174,333.55
Group B Subordinated loans								
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	Loan	No	No	Subordinated	\$142,822.00	10.0000%	\$14,282.20
Group B Subordinated loans Subtotal						\$142,822.00		\$14,282.20
Grand Total						\$93,039,917.56		\$42,574,345.69

Moody's Diversity Test

Aggregate Par Amount	\$93,039,917.93
Issuer Count	13
Average Par Amount	\$7,156,916.76

Diversity Score	9
Minimum Diversity Score	>=22
Test Result:	FAIL

Issuer	Par Amount	% Of Avg	Equivalent Unit Score	Industry Diversity Score
Aerospace & Defense				
Novetta Solutions LLC	\$5,614,500.00	0.7845	0.7845	
Aerospace & Defense Subtotal	\$5,614,500.00		0.7845	0.8000
Banking, Finance, Insurance & Real Estate				
AmeriLife Group LLC	\$9,277,726.76	1.2963	1.0000	
Banking, Finance, Insurance & Real Estate Subtotal	\$9,277,726.76		1.0000	1.0000
High Tech Industries				
Stratus Technologies Inc	\$7,250,222.22	1.0130	1.0000	
High Tech Industries Subtotal	\$7,250,222.22		1.0000	1.0000
Media: Advertising, Printing & Publishing				
Novitex Acquisition LLC	\$8,980,140.00	1.2547	1.0000	
Media: Advertising, Printing & Publishing Subtotal	\$8,980,140.00		1.0000	1.0000
Media: Broadcasting & Subscription				
UniTek Global Services Inc	\$869,212.17	0.1215	0.1215	
Media: Broadcasting & Subscription Subtotal	\$869,212.17		0.1215	0.1000
Services: Business				
American Teleconferencing Services Ltd	\$8,904,761.90	1.2442	1.0000	
SourceHOV LLC	\$11,703,125.00	1.6352	1.0000	
Services: Business Subtotal	\$20,607,886.90		2.0000	1.5000
Services: Consumer				
Jackson Hewitt Inc	\$9,120,000.00	1.2743	1.0000	
Services: Consumer Subtotal	\$9,120,000.00		1.0000	1.0000
Telecommunications				
Aricent Technologies	\$3,500,000.00	0.4890	0.4890	
Birch Communications Inc	\$10,546,733.64	1.4736	1.0000	
Global Tel Link Corp	\$2,500,000.00	0.3493	0.3493	
Securus Technologies Holdings Inc	\$4,200,000.00	0.5868	0.5868	
Telecommunications Subtotal	\$20,746,733.64		2.4251	1.7000
Transportation: Cargo				
Capstone Logistics Acquisition Inc	\$10,573,496.23	1.4774	1.0000	

Issuer	Par Amount	% Of Avg	Equivalent Unit Score	Industry Diversity Score
Transportation: Cargo Subtotal	<u>\$10,573,496.23</u>		<u>1.0000</u>	<u>1.0000</u>
Grand Total	<u>\$93,039,917.93</u>			<u>9.1000</u>

Weighted Average Life Test

As of Date	05-Jul-2017
Reinvestment End Date	25-Aug-2016
Weighted Average Life	3.56
Aggregate number of Determination Dates that have elapsed since the end of the Reinvestment Period	3
Aggregate number of Determination Dates remaining until the end of the Reinvestment Period	N/A
Requirement	<=3.25
Result	FAIL

Issuer	Facility	Amortization Amount	Amort Date	Years Difference	Product Of Amort Amount & Years Diff
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	29-Sep-2017	0.24	\$28,571.43
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	29-Dec-2017	0.48	\$57,142.86
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Mar-2018	0.73	\$86,904.76
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	29-Jun-2018	0.98	\$116,666.67
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	28-Sep-2018	1.23	\$146,428.57
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	31-Dec-2018	1.49	\$177,380.95
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	29-Mar-2019	1.73	\$205,952.38
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	28-Jun-2019	1.98	\$235,714.29
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Sep-2019	2.24	\$266,666.67
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	31-Dec-2019	2.49	\$296,428.57
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	31-Mar-2020	2.74	\$326,190.48
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Jun-2020	2.99	\$355,952.38
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Sep-2020	3.24	\$385,714.29
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	31-Dec-2020	3.49	\$415,476.19
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	31-Mar-2021	3.74	\$445,238.10
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Jun-2021	3.99	\$475,000.00
American Teleconferencing Services Ltd	Term Loan	\$119,047.62	30-Sep-2021	4.24	\$504,761.91
American Teleconferencing Services Ltd	Term Loan	\$6,880,952.38	08-Dec-2021	4.43	\$30,482,619.04
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	29-Sep-2017	0.24	\$5,700.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	29-Dec-2017	0.48	\$11,400.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Mar-2018	0.73	\$17,337.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	29-Jun-2018	0.98	\$23,275.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	28-Sep-2018	1.23	\$29,212.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Dec-2018	1.49	\$35,387.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	29-Mar-2019	1.73	\$41,087.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	28-Jun-2019	1.98	\$47,025.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Sep-2019	2.24	\$53,200.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Dec-2019	2.49	\$59,137.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Mar-2020	2.74	\$65,075.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Jun-2020	2.99	\$71,012.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Sep-2020	3.24	\$76,950.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Dec-2020	3.49	\$82,887.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Mar-2021	3.74	\$88,825.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Jun-2021	3.99	\$94,762.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Sep-2021	4.24	\$100,700.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Dec-2021	4.49	\$106,637.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	31-Mar-2022	4.74	\$112,575.00
AmeriLife Group LLC	First Lien Initial Term Loan	\$23,750.00	30-Jun-2022	4.99	\$118,512.50
AmeriLife Group LLC	First Lien Initial Term Loan	\$8,802,726.76	11-Jul-2022	5.02	\$44,189,688.34
Aricent Technologies	Second Lien Initial Term Loan	\$3,500,000.00	14-Apr-2022	4.78	\$16,730,000.00

Issuer	Facility	Amortization Amount	Amort Date	Years Difference	Product Of Amort Amount & Years Diff
Birch Communications Inc	Term Loan	\$149,220.18	29-Sep-2017	0.24	\$35,812.84
Birch Communications Inc	Term Loan	\$149,220.18	29-Dec-2017	0.48	\$71,625.69
Birch Communications Inc	Term Loan	\$149,220.18	30-Mar-2018	0.73	\$108,930.73
Birch Communications Inc	Term Loan	\$149,220.18	29-Jun-2018	0.98	\$146,235.78
Birch Communications Inc	Term Loan	\$149,220.18	28-Sep-2018	1.23	\$183,540.82
Birch Communications Inc	Term Loan	\$149,220.18	31-Dec-2018	1.49	\$222,338.07
Birch Communications Inc	Term Loan	\$149,220.18	29-Mar-2019	1.73	\$258,150.91
Birch Communications Inc	Term Loan	\$149,220.18	28-Jun-2019	1.98	\$295,455.96
Birch Communications Inc	Term Loan	\$149,220.18	30-Sep-2019	2.24	\$334,253.20
Birch Communications Inc	Term Loan	\$149,220.18	31-Dec-2019	2.49	\$371,558.25
Birch Communications Inc	Term Loan	\$149,220.18	31-Mar-2020	2.74	\$408,863.29
Birch Communications Inc	Term Loan	\$149,220.18	30-Jun-2020	2.99	\$446,168.34
Birch Communications Inc	Term Loan	\$8,756,091.48	17-Jul-2020	3.04	\$26,618,518.09
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	15-Jul-2017	0.03	\$823.44
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	07-Oct-2017	0.26	\$7,136.50
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	30-Dec-2017	0.49	\$13,449.55
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	21-Apr-2018	0.79	\$21,683.98
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	14-Jul-2018	1.02	\$27,997.03
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	06-Oct-2018	1.25	\$34,310.09
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	29-Dec-2018	1.48	\$40,623.14
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	20-Apr-2019	1.79	\$49,132.05
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	13-Jul-2019	2.02	\$55,445.10
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	05-Oct-2019	2.25	\$61,758.16
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	28-Dec-2019	2.48	\$68,071.21
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	18-Apr-2020	2.79	\$76,580.12
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	11-Jul-2020	3.02	\$82,893.17
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	03-Oct-2020	3.25	\$89,206.23
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	26-Dec-2020	3.48	\$95,519.28
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	17-Apr-2021	3.79	\$104,028.19
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$27,448.07	10-Jul-2021	4.02	\$110,341.24
Capstone Logistics Acquisition Inc	First Lien Term Loan	\$10,106,879.04	07-Oct-2021	4.26	\$43,055,304.70
Global Tel Link Corp	Second Lien Term Loan	\$2,500,000.00	23-Nov-2020	3.39	\$8,475,000.00
Jackson Hewitt Inc	Initial Term Loan	\$190,000.00	30-Apr-2018	0.82	\$155,800.00
Jackson Hewitt Inc	Initial Term Loan	\$190,000.00	30-Apr-2019	1.82	\$345,800.00
Jackson Hewitt Inc	Initial Term Loan	\$190,000.00	30-Apr-2020	2.82	\$535,800.00
Jackson Hewitt Inc	Initial Term Loan	\$8,550,000.00	30-Jul-2020	3.07	\$26,248,500.00
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	29-Sep-2017	0.24	\$3,576.14
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	29-Dec-2017	0.48	\$7,152.28
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Mar-2018	0.73	\$10,877.42
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	29-Jun-2018	0.98	\$14,602.56
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	28-Sep-2018	1.23	\$18,327.71
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Dec-2018	1.49	\$22,201.86
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	29-Mar-2019	1.73	\$25,778.00
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	28-Jun-2019	1.98	\$29,503.14
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Sep-2019	2.24	\$33,377.29
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Dec-2019	2.49	\$37,102.43
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Mar-2020	2.74	\$40,827.58
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Jun-2020	2.99	\$44,552.72
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Sep-2020	3.24	\$48,277.87
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Dec-2020	3.49	\$52,003.01
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Mar-2021	3.74	\$55,728.15
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Jun-2021	3.99	\$59,453.30
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Sep-2021	4.24	\$63,178.44
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Dec-2021	4.49	\$66,903.59

Issuer	Facility	Amortization Amount	Amort Date	Years Difference	Product Of Amort Amount & Years Diff
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	31-Mar-2022	4.74	\$70,628.73
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Jun-2022	4.99	\$74,353.87
Novetta Solutions LLC	First Lien Initial Term Loan	\$14,900.58	30-Sep-2022	5.24	\$78,079.02
Novetta Solutions LLC	First Lien Initial Term Loan	\$5,301,587.90	17-Oct-2022	5.29	\$28,045,400.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	29-Sep-2017	0.24	\$14,292.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	29-Dec-2017	0.48	\$28,584.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	30-Mar-2018	0.73	\$43,471.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	29-Jun-2018	0.98	\$58,359.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	28-Sep-2018	1.23	\$73,246.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	31-Dec-2018	1.49	\$88,729.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	29-Mar-2019	1.73	\$103,021.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	28-Jun-2019	1.98	\$117,909.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	30-Sep-2019	2.24	\$133,392.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	31-Dec-2019	2.49	\$148,279.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	31-Mar-2020	2.74	\$163,167.00
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$59,550.00	30-Jun-2020	2.99	\$178,054.50
Novitex Acquisition LLC	Tranche B-2 Term Loan (First Lien)	\$8,265,540.00	07-Jul-2020	3.01	\$24,879,275.40
Securus Technologies Holdings Inc	Second Lien Initial Term Loan	\$4,200,000.00	30-Apr-2021	3.82	\$16,044,000.00
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	29-Sep-2017	0.24	\$22,500.00
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	29-Dec-2017	0.48	\$45,000.00
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	30-Mar-2018	0.73	\$68,437.50
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	29-Jun-2018	0.98	\$91,875.00
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	28-Sep-2018	1.23	\$115,312.50
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	31-Dec-2018	1.49	\$139,687.50
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	29-Mar-2019	1.73	\$162,187.50
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	28-Jun-2019	1.98	\$185,625.00
SourceHOV LLC	First Lien Term B Loan	\$93,750.00	30-Sep-2019	2.24	\$210,000.00
SourceHOV LLC	First Lien Term B Loan	\$5,859,375.00	31-Oct-2019	2.32	\$13,593,750.00
SourceHOV LLC	Second Lien Term Loan	\$5,000,000.00	30-Apr-2020	2.82	\$14,100,000.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	29-Sep-2017	0.24	\$33,000.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	29-Dec-2017	0.48	\$66,000.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	30-Mar-2018	0.73	\$100,375.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	29-Jun-2018	0.98	\$134,750.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	28-Sep-2018	1.23	\$169,125.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	31-Dec-2018	1.49	\$204,875.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	29-Mar-2019	1.73	\$237,875.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	28-Jun-2019	1.98	\$272,250.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	30-Sep-2019	2.24	\$308,000.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	31-Dec-2019	2.49	\$342,375.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	31-Mar-2020	2.74	\$376,750.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	30-Jun-2020	2.99	\$411,125.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	30-Sep-2020	3.24	\$445,500.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	31-Dec-2020	3.49	\$479,875.00
Stratus Technologies Inc	Initial Term Loan	\$137,500.00	31-Mar-2021	3.74	\$514,250.00
Stratus Technologies Inc	Initial Term Loan	\$5,187,722.22	28-Apr-2021	3.82	\$19,817,098.89
UniTek Global Services Inc	Common Stock				
UniTek Global Services Inc	Holdco Subordinated Note Non-PIK	\$142,822.31	14-Jan-2019	1.53	\$218,518.13
UniTek Global Services Inc	Second Out Tranche Advance	\$726,389.86	14-Jan-2019	1.53	\$1,111,376.49
UniTek Global Services Inc	Series A Preferred Stock				
Grand Total		\$93,039,917.93			\$331,379,013.05

Interest Coverage Detail

Reinvestment Rate: 0.0100%
 Collection Period Start Date: 03-May-2017
 Collection Period End Date: 02-Aug-2017

Maturity	Interest Collected	Calc. Method	PAR	Contract	Current Interest Rate	Payment Date	No. of Days in Period	Scheduled Distribution	No. of Days Reinvested	Reinvestment Interest
American Teleconferencing Services Ltd - Term Loan										
08-Dec-2021	\$117,109.65									
08-Dec-2021				17		07-Jul-2017	29	\$550.79	26	\$0.00
AmeriLife Group LLC - First Lien Initial Term Loan										
08-Jul-2022	\$93,942.36									
08-Jul-2022		ACT/360	\$9,277,726.76	13	5.9761%	31-Jul-2017	31	\$47,744.06	2	\$0.03
Arcent Technologies - First Lien Initial Term Loan										
14-Apr-2021	\$76,229.34									
14-Apr-2021				93		14-Jul-2017	30	\$1,984.12	19	\$0.01
14-Apr-2021				94		14-Jul-2017	30	\$111.89	19	\$0.00
14-Apr-2021				95		14-Jul-2017	30	\$646.22	19	\$0.00
Arcent Technologies - Second Lien Initial Term Loan										
14-Apr-2022	\$52,645.83									
14-Apr-2022		ACT/360	\$3,500,000.00	29	9.6393%	14-Jul-2017	30	\$28,114.71	19	\$0.15
Capstone Logistics Acquisition Inc - First Lien Term Loan										
07-Oct-2021	\$102,381.07									
07-Oct-2021		ACT/360	\$10,573,496.23	30	5.7261%	31-Jul-2017	31	\$52,135.97	2	\$0.03
ConvergeOne Holdings Corporation - Retired - First Lien Initial Term Loan										
17-Jun-2020	\$140,653.09									
ConvergeOne Holdings Corporation - Second Lien Initial Term Loan										
17-Jun-2021	\$68,490.77									
Global Tel Link Corp - First Lien Term Loan										
23-May-2020	\$7,364.28									
Global Tel Link Corp - Second Lien Term Loan										
23-Nov-2020	\$56,875.00									
Help Systems Holdings Inc - Retired- Initial Loan (First Lien)										
08-Oct-2021	\$118,440.38									
Jackson Hewitt Inc - Initial Term Loan										
30-Jul-2020		ACT/360	\$9,120,000.00	8	8.1718%	31-Jul-2017	94	\$194,597.32	2	\$0.11
Merrill Communications LLC - Initial Term Loan										
01-Jun-2022		ACT/360	\$0.00	9	6.4218%	31-Jul-2017	94	\$100,175.07	2	\$0.06
Novetta Solutions LLC - First Lien Initial Term Loan										
17-Oct-2022	\$87,503.61									
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)										
07-Jul-2020	\$184,308.87									
Recorded Books Inc - First Lien Initial Term Loan										
30-Jul-2021	\$107,947.57									
Securus Technologies Holdings Inc - Second Lien Initial Term Loan										
30-Apr-2021	\$95,550.00									
30-Apr-2021		ACT/360	\$4,200,000.00	18	9.0000%	31-Jul-2017	31	\$32,550.00	2	\$0.02
Stratus Technologies Inc - Initial Term Loan										
28-Apr-2021	\$77,878.91									
28-Apr-2021		ACT/360	\$7,250,222.22	37	6.2300%	31-Jul-2017	31	\$38,895.43	2	\$0.02
Total Merchant Services Inc - Term Loan										
07-Dec-2020	\$154,718.41									

Maturity	Interest Collected	Calc. Method	PAR	Contract	Current Interest Rate	Payment Date	No. of Days in Period	Scheduled Distribution	No. of Days Reinvested	Reinvestment Interest
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK										
15-Jul-2019	\$5,415.33									
UniTek Global Services Inc - Holdco Subordinated Note PIK										
15-Jul-2019	\$2,130.09									
UniTek Global Services Inc - Second Out Tranche Advance										
14-Jan-2019	\$17,718.87									
Grand Total	\$1,567,303.40							\$497,505.57		\$0.43

Concentration Limitation: (i) Senior Secured Loans, Second Lien Loans, Cash and Eligible Investments

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$153,502,130.85	99.9%	>= 90.0%	PASS

Description	Security ID	Asset Type	Security Level	Principal Balance
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	Senior Secured	\$8,904,761.90
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	Senior Secured	\$9,277,726.76
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Second Lien	\$3,500,000.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	Senior Secured	\$10,546,733.64
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	Senior Secured	\$10,573,496.23
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Loan	Senior Secured	\$755,576.39
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Loan	Senior Secured	\$30,278.34
Eligible Principal Investments	Eligible Principal Investments	Eligible Principal Investments	Senior Secured	\$59,819,180.55
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Second Lien	\$2,500,000.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWL_ITL	Loan	Senior Secured	\$9,120,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Senior Secured	\$5,614,500.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	Senior Secured	\$8,980,140.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Second Lien	\$4,200,000.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	Senior Secured	\$6,703,125.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Second Lien	\$5,000,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	Senior Secured	\$7,250,222.22
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	Second Lien	\$726,389.80
Grand Total				\$153,502,130.85

Concentration Limitation: (ii) Second Lien Loans

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$15,926,389.80	10.4%	<= 15.0%	

Security	Security ID	Asset Type	Security Level	Principal Balance
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Second Lien	\$3,500,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Second Lien	\$2,500,000.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Second Lien	\$4,200,000.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Second Lien	\$5,000,000.00
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	Second Lien	\$726,389.80
Grand Total				\$15,926,389.80

Concentration Limitation: (iii) Bonds

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (iv) Seventh highest Obligor

Report Summary

**Collateral Principal
Amount for Conc. Limits**

\$153,644,952.85

Report Total

\$8,904,761.90

% of CPAD

5.8%

Requirement

<= 3.0%

FAIL

Affiliated Issuer

American Teleconferencing Services Ltd

Principal Balance

\$8,904,761.90

Grand Total \$8,904,761.90

Concentration Limitation: (iv) Fourth highest Obligor

Report Summary

Collateral Principal
Amount for Conc. Limits

\$153,644,952.85

Report Total

\$9,277,726.76

% of CPAD

6.0%

Requirement

<= 3.5%

FAIL

Affiliated Issuer

AmeriLife Group LLC

Principal Balance

\$9,277,726.76

Grand Total \$9,277,726.76

Concentration Limitation: (iv) Highest Obligor

Report Summary

Collateral Principal
Amount for Conc. Limits

\$153,644,952.85

Report Total

\$11,703,125.00

% of CPAD

7.6%

Requirement

<= 4.0%

FAIL

Affiliated Issuer

SourceHOV LLC

Principal Balance

\$11,703,125.00

Grand Total \$11,703,125.00

Concentration Limitation: (iv) Top Ten Obligor and Obligor Ratings at purchase

Top 10 Obligors	\$86,170,705.76
Collateral Principal Amount	\$153,644,952.85
Percent of Collateral Principal Amount:	56.0843%
Highest Obligor with Moody's DP Rating < B3 or S&P Rating < B- at purchase	\$0.00
Percent of Collateral Principal Amount:	0.0000%
Max threshold if Top Obligors > 33%	3.0%
Result:	PASS

Security	Security ID	Principal Balance	Moody's DP Rating at Purchase	S&P Rating at Purchase	% Of CPA
American Teleconferencing Services Ltd					
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90	B2	B	5.7957%
American Teleconferencing Services Ltd Subtotal		\$8,904,761.90			5.7957%
AmeriLife Group LLC					
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76	B3	B	6.0384%
AmeriLife Group LLC Subtotal		\$9,277,726.76			6.0384%
Aricent Technologies					
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00	Caa2	B-	2.2780%
Aricent Technologies Subtotal		\$3,500,000.00			2.2780%
Birch Communications Inc					
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64	B3	B-	6.8644%
Birch Communications Inc Subtotal		\$10,546,733.64			6.8644%
Capstone Logistics Acquisition Inc					
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	\$10,573,496.23	B3	B-	6.8818%
Capstone Logistics Acquisition Inc Subtotal		\$10,573,496.23			6.8818%
Edmentum Inc					
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$755,576.39			0.4918%
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$30,278.34	Ca	CCC-	0.0197%
Edmentum Inc Subtotal		\$785,854.74			0.5115%
Global Tel Link Corp					
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00	Caa2	B	1.6271%
Global Tel Link Corp Subtotal		\$2,500,000.00			1.6271%
Jackson Hewitt Inc					
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00	B2	B	5.9358%
Jackson Hewitt Inc Subtotal		\$9,120,000.00			5.9358%
Novetta Solutions LLC					
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00	Caa1	B-	3.6542%
Novetta Solutions LLC Subtotal		\$5,614,500.00			3.6542%

Security	Security ID	Principal Balance	Moody's DP Rating at Purchase	S&P Rating at Purchase	% Of CPA
Novitex Acquisition LLC					
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00	B3	B+	5.8447%
Novitex Acquisition LLC Subtotal		\$8,980,140.00			5.8447%
Securus Technologies Holdings Inc					
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00	Caa2	B	2.7336%
Securus Technologies Holdings Inc Subtotal		\$4,200,000.00			2.7336%
SourceHOV LLC					
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00	Caa1	CCC+	4.3627%
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00	Caa3	CCC+	3.2543%
SourceHOV LLC Subtotal		\$11,703,125.00			7.6170%
Stratus Technologies Inc					
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22	B2	B+	4.7188%
Stratus Technologies Inc Subtotal		\$7,250,222.22			4.7188%
UniTek Global Services Inc					
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS_I_HSN	\$142,822.00	Caa2	***	0.0930%
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	\$726,389.80	***	***	0.4728%
UniTek Global Services Inc Subtotal		\$869,211.80			0.5657%
Grand Total		\$93,825,772.30			61.0666%

Concentration Limitation: (v) Highest Obligor having Moody's Rating based on credit estimates and/or private ratings, per clause (a)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$726,389.80	0.5%	<= 3.0%	PASS

Affiliated Issuer

UniTek Global Services Inc

Principal
Balance

\$726,389.80

Grand Total \$726,389.80

Concentration Limitation: (vi) Moody's Default Probability Rating of "Caa1" or below (other than a Defaulted Obligation)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$27,517,625.00	17.9%	<= 20.0%	

Security	Security ID	Asset Type	Moody's DP Rating	Principal Balance
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Caa2	\$3,500,000.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Caa2	\$2,500,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Caa1	\$5,614,500.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Caa2	\$4,200,000.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	Caa1	\$6,703,125.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Caa3	\$5,000,000.00
Grand Total				\$27,517,625.00

Concentration Limitation: (vii) S&P Rating of "CCC+" or below (other than a Defaulted Obligation)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$11,703,125.00	7.6%	<= 12.5%	

Security	Security ID	Asset Type	S&P Rating	Principal Balance
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	CCC+	\$6,703,125.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	CCC+	\$5,000,000.00
Grand Total				\$11,703,125.00

Concentration Limitation: (viii) Fixed Rate Obligations

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
	\$153,644,952.85	\$142,822.00	0.1%	<= 5.0%	

Security	Security ID	Asset Type	Rate Option	Principal Balance
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSL_HSN	Loan	Fixed	\$142,822.00
Grand Total				\$142,822.00

Concentration Limitation: (ix) Unsecured Loans or Subordinate Loans

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$142,822.00	0.1%	<= 5.0%	

Security	Security ID	Asset Type	Principal Balance
Subordinated			
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSJ_HSN	Loan	\$142,822.00
		Subordinated Subtotal	\$142,822.00
		Grand Total	\$142,822.00

Concentration Limitation: (x) Collateral Obligations that have a portion that may be convertible into or exchangeable for an Equity Security

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xi) DIP Collateral Obligations

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xii) Delayed Drawdown Collateral Obligations or Revolving Collateral Obligations

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xii) Revolving Collateral Obligations

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 3.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiii) Participation Interests

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: A)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: A+)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA-)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AA+)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Aggregate Limit (S&P: AAA)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: A)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: A+)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA-)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AA+)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xiv) Third Party Credit Exposure - Individual Limit (S&P: AAA)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xv) S&P Rating Derived from a Moody's Rating per Clause (iii)(a)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xvi) S&P Rating based on credit estimates per Clause (iii)(b)

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$869,211.80	0.6%	<= 20.0%	PASS

Description	Security ID	Asset Type	S&P Rating	Rating Type	Principal Balance
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS1_HSN	Loan	***	Per Clause (iii)(b)	\$142,822.00
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	***	Per Clause (iii)(b)	\$726,389.80
Grand Total					\$869,211.80

Concentration Limitation: (xvii) Moody's Rating Per Clauses (e)(i)(A) or (e)(i)(B)

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xviii) Domiciled outside the United States

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xix) Domiciled in all Tax Jurisdictions in the aggregate

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 2.5%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xx) Fourth highest S&P Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$9,277,726.76	6.0%	<= 15.0%	

Industry	Principal Balance
Diversified Insurance	\$9,277,726.76
Grand Total	\$9,277,726.76

Concentration Limitation: (xx)(x) Highest S&P Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$21,393,741.64	13.9%	<= 20.0%	PASS

Industry	Principal Balance
Business equipment & services	\$21,393,741.64
Grand Total	\$21,393,741.64

Concentration Limitation: (xx)(y) Third highest S&P Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$10,573,496.23	6.9%	<= 17.5%	PASS

Industry	Principal Balance
Surface transport	\$10,573,496.23
	Grand Total \$10,573,496.23

Concentration Limitation: (xxi) Fourth highest Moody's Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$9,905,854.74	6.4%	<= 15.0%	PASS

Industry	Principal Balance
Services: Consumer	\$9,905,854.74
Grand Total	\$9,905,854.74

Concentration Limitation: (x)(x) Highest Moody's Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$20,746,733.64	13.5%	<= 20.0%	

Industry	Principal Balance
Telecommunications	\$20,746,733.64
Grand Total	\$20,746,733.64

Concentration Limitation: (xxi)(y) Third highest Moody's Industry Classification

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	PASS
\$153,644,952.85	\$10,573,496.23	6.9%	<= 17.5%	

Industry	Principal Balance
Transportation: Cargo	\$10,573,496.23
Grand Total	\$10,573,496.23

Concentration Limitation: (xxii) Collateral Obligations that pay interest at least annually, but less frequently than quarterly

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xxiii) Cov-Lite Loans

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$12,314,500.00	8.0%	<= 10.0%	PASS

Security	Security ID	Asset Type	Cov-Lite	Principal Balance
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Yes	\$2,500,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Yes	\$5,614,500.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Yes	\$4,200,000.00
Grand Total				\$12,314,500.00

Concentration Limitation: (xxiv) Long Dated Obligations

Report Summary	Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
	\$153,644,952.85	\$0.00	0.0%	<= 0.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xxv) Middle Market Loans

Report Summary

Collateral Principal Amount for Conc. Limits	Report Total	% of CPAD	Requirement	
\$153,644,952.85	\$0.00	0.0%	<= 25.0%	PASS

No records matched the report criteria or there is no data available.

Concentration Limitation: (xxvi) Collateral Obligations with indicative pricing from one or more Approved Third Party Pricing Services

Report Summary

Aggregate Principal Balance for Conc. Limits	Report Total	% of APBC	Requirement	
\$93,825,772.30	\$93,825,772.30	100.0%	>= 90.0%	PASS

Security	Security ID	Asset Type	Pricing from Approved Third Party Pricing Service	Principal Balance
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	Yes	\$8,904,761.90
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	Yes	\$9,277,726.76
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Yes	\$3,500,000.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	Yes	\$10,546,733.64
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	Yes	\$10,573,496.23
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Loan	Yes	\$755,576.39
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Loan	Yes	\$30,278.34
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Yes	\$2,500,000.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	Yes	\$9,120,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Yes	\$5,614,500.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	Yes	\$8,980,140.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Yes	\$4,200,000.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	Yes	\$6,703,125.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Yes	\$5,000,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	Yes	\$7,250,222.22
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKSGSI_HSN	Loan	Yes	\$142,822.00
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	Yes	\$726,389.80
Grand Total				\$93,825,772.30

Portfolio Assets: Highest Haircut Amount for OC Test

Security	Principal Balance	Defaulted	Discount	CCC/Caa	Highest Value	Haircut Type
Edmentum Inc - First Lien Term Loan Non-PIK	\$1,679,058.65	\$923,482.26	\$0.00	\$0.00	\$923,482.26	
Edmentum Inc - First Lien Term Loan PIK	\$67,285.21	\$37,006.87	\$0.00	\$0.00	\$37,006.87	
Grand Total	\$1,746,343.86	\$960,489.12	\$0.00	\$0.00	\$960,489.12	

Portfolio Assets: Defaulted Obligation Detail

Security	Security ID	Asset Type	Default Date	Principal Balance	Market Value	Moody's Recovery Amount	S&P Recovery Amount	Defaulted Obligation Balance	Haircut
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Loan	22-Apr-2015	\$1,679,058.65	\$1,266,295.66	\$755,576.39	\$839,529.33	\$755,576.39	\$923,482.26
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Loan	22-Apr-2015	\$67,285.21	\$50,744.49	\$30,278.34	\$33,642.60	\$30,278.34	\$37,006.87
Grand Total				\$1,746,343.86		\$785,854.74	\$873,171.93	\$785,854.74	\$960,489.12

Portfolio Assets: Excess CCC/Caa Adjustment Amount

Collateral Principal Amount (excluding Defaults)	\$152,859,098.12
Aggregate Principal Balance of CCC/Caa Collateral Obligations (x)	\$27,517,625.00
20% of Collateral Principal Amount (excluding Defaults)	\$30,571,819.62
16.5 % of Collateral Principal Amount (excluding Defaults)	\$25,221,751.19
Total CCC Excess over 16.5% of Collateral Principal Amount (excluding Defaults)	\$0.00
Total Caa Excess over 20.0% of Collateral Principal Amount (excluding Defaults)	\$0.00
CCC/Caa Excess	\$0.00
Aggregate Market Value of CCC/Caa Obligations (y)	\$27,247,116.34
(x) Divided by (y)	99.1%
Excess CCC/Caa Adjustment Amount (1-(x) Divided by (y) * APB of Excess))	\$0.00

Security	Security ID	Moody DP Rating	S&P Rating	PrincipalBalance	Excess Amount	Market Price	Market Value	AMV/APB	Excess * AMV/ABP	Excess CCC/Caa Adjustment Amount
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Caa2	B-	\$3,500,000.00	\$0.00	100.1880%	\$3,506,580.00	99.0000%	\$0.00	\$0.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Caa2	B	\$4,200,000.00	\$0.00	100.1670%	\$4,207,014.00	99.0000%	\$0.00	\$0.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Caa3	CCC+	\$5,000,000.00	\$0.00	100.0000%	\$5,000,000.00	99.0000%	\$0.00	\$0.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Caa2	B	\$2,500,000.00	\$0.00	99.5630%	\$2,489,075.00	99.0000%	\$0.00	\$0.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Caa1	CCC+	\$6,703,125.00	\$0.00	99.2750%	\$6,654,527.34	99.0000%	\$0.00	\$0.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Caa1	B-	\$5,614,500.00	\$0.00	96.0000%	\$5,389,920.00	99.0000%	\$0.00	\$0.00
Grand Total				\$27,517,625.00	\$0.00		\$27,247,116.34		\$0.00	\$0.00

Portfolio Assets: Discounted Obligations Trade Level

No records matched the report criteria or there is no data available.

Portfolio Assets: Discounted Obligations (z) Purchased at less than 75% per clause (y)

Report Summary

Collateral Principal Amount	Report Total	% of CPA	Requirement	
\$154,605,441.98	\$0.00	0.00%	<= 2.50%	PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Discounted Obligations (z) Purchased per clause (y)

Report Summary

Collateral Principal
Amount

\$154,605,441.98

Report Total

\$0.00

% of CPA

0.00%

Requirement

$\leq 5.00\%$

PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Discounted Obligations (z) Purchased per clause (y) since Closing Date

Report Summary

Target Initial Par Amount	Report Total	% of TIPA	Requirement	
\$160,000,000.00	\$0.00	0.00%	<= 10.00%	PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Rating Information

Security	Security ID	Principal Balance	Defaulted Obligation	Moody's Rating	Moody's DP Rating	Moody's Rating Type	S&P Rating	S&P Rating Type
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90	No	B1	B2		B	
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76	No	B2	B3		B	
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00	No	Caa2	Caa2		B-	
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64	No	B3	B3		B-	
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	\$10,573,496.23	No	B2	B3		B-	
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$1,679,058.65	Yes	Ca	Ca		CCC-	
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$67,285.21	Yes	Ca	Ca		CCC-	
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00	No	Caa2	Caa2		B	
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00	No	B2	B2		B	
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00	No	B3	Caa1		B-	
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00	No	B1	B3		B+	
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00	No	Caa2	Caa2		B	
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00	No	B3	Caa1		CCC+	
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00	No	Caa3	Caa3		CCC+	
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22	No	B2	B2		B+	
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	\$142,822.00	No	B3	B3		***	Per Clause (iii)(b)
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	\$0.00	No	***	***	Shadow	***	Per Clause (iii)(b)
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	\$726,389.80	No	***	***	Shadow	***	Per Clause (iii)(b)
Grand Total		\$94,786,261.42						

Portfolio Assets: Moody's Default Probability Rating Information

Security	Asset Type	Moody DP Rating source	DIP Obligation	Principal Balance	Moody Security Rating	Moody Senior Implied Rating	Moody Senior Unsecured Rating	Rating Estimate - Moody	Moody's DP Rating BF CW	Outlook	Credit Watch	Moody's DP Rating-RFT	Moody's DP Rating AF CW
American Teleconferencing Services Ltd - Term Loan	Loan	Corporate Family Rating	No	\$8,904,761.90	B1	B2			B2	NEG		B3	B2
AmeriLife Group LLC - First Lien Initial Term Loan	Loan	Corporate Family Rating	No	\$9,277,726.76	B2	B3			B3			B3	B3
Aricent Technologies - Second Lien Initial Term Loan	Loan	Public Rating	No	\$3,500,000.00	Caa2	B3			Caa2			Caa2	Caa2
Birch Communications Inc - Term Loan	Loan	Corporate Family Rating	No	\$10,546,733.64	B3	B3			B3			B3	B3
Capstone Logistics Acquisition Inc - First Lien Term Loan	Loan	Corporate Family Rating	No	\$10,573,496.23	B2	B3			B3	NEG		Caa1	B3
Edmentum Inc - First Lien Term Loan Non-PIK	Loan		No	\$1,679,058.65					Ca			Ca	Ca
Edmentum Inc - First Lien Term Loan PIK	Loan		No	\$67,285.21					Ca			Ca	Ca
Global Tel Link Corp - Second Lien Term Loan	Loan	Public Rating	No	\$2,500,000.00	Caa2	B3			Caa2			Caa2	Caa2
Jackson Hewitt Inc - Initial Term Loan	Loan	Corporate Family Rating	No	\$9,120,000.00	B2	B2			B2			B2	B2
Novetta Solutions LLC - First Lien Initial Term Loan	Loan	Corporate Family Rating	No	\$5,614,500.00	B3	Caa1			Caa1	NEG		Caa2	Caa1
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	Loan	Corporate Family Rating	No	\$8,980,140.00	B1	B3			B3			B3	B3
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	Loan	Public Rating	No	\$4,200,000.00	Caa2	B3			Caa2			Caa2	Caa2
SourceHOV LLC - First Lien Term B Loan	Loan	Corporate Family Rating	No	\$6,703,125.00	B3	Caa1			Caa1	NEG		Caa2	Caa1
SourceHOV LLC - Second Lien Term Loan	Loan	Public Rating	No	\$5,000,000.00	Caa3	Caa1			Caa3	NEG		Ca	Caa3
Stratus Technologies Inc - Initial Term Loan	Loan	Corporate Family Rating	No	\$7,250,222.22	B2	B2	WR		B2			B2	B2
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Loan	Rating Estimate	No	\$142,822.00					Caa2			B3	B3
UniTek Global Services Inc - Holdco Subordinated Note PIK	Loan		No	\$0.00	***	***	***		***			***	***
UniTek Global Services Inc - Second Out Tranche Advance	Loan	Moody Derived Rating	No	\$726,389.80	***	***	***		B3			***	***
Grand Total				\$94,786,261.42									

Portfolio Assets: Moody's Rating Information

Security	Security ID	Asset Type	Moody Rating Source	Principal Balance	Moody Security Rating	Moody Senior Implied Rating	Moody Senior Unsecured Rating	Rating Estimate - Moody	Moody's Rating BF CW	Credit Watch	Moody's Rating AF CW
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Loan	Public Rating	\$8,904,761.90	B1	B2			B1		B1
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Loan	Public Rating	\$9,277,726.76	B2	B3			B2		B2
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Loan	Public Rating	\$3,500,000.00	Caa2	B3			Caa2		Caa2
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Loan	Public Rating	\$10,546,733.64	B3	B3			B3		B3
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Loan	Public Rating	\$10,573,496.23	B2	B3			B2		B2
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Loan		\$1,679,058.65					Ca		Ca
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Loan		\$67,285.21					Ca		Ca
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Loan	Public Rating	\$2,500,000.00	Caa2	B3			Caa2		Caa2
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Loan	Public Rating	\$9,120,000.00	B2	B2			B2		B2
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Loan	Public Rating	\$5,614,500.00	B3	Caa1			B3		B3
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Loan	Public Rating	\$8,980,140.00	B1	B3			B1		B1
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Loan	Public Rating	\$4,200,000.00	Caa2	B3			Caa2		Caa2
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Loan	Public Rating	\$6,703,125.00	B3	Caa1			B3		B3
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Loan	Public Rating	\$5,000,000.00	Caa3	Caa1			Caa3		Caa3
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	Loan	Public Rating	\$7,250,222.22	B2	B2	WR		B2		B2
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS_I_HSN	Loan	Rating Estimate	\$142,822.00				Caa2	B3		B3
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	Loan		\$0.00	***	***	***		***		***
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Loan	Moody Derived Rating	\$726,389.80	***	***	***	B3	***		***
Grand Total				\$94,786,261.42							

Portfolio Assets: Moody's Derived Rating Per Clause (e)(i)(C)(ii)

Report Summary

Collateral Principal
Amount

\$154,605,441.98

Report Total

\$0.00

% of CPA

0.00%

Requirement

<= 5.00%

PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Industry Information

Security	Security ID	Moody's Industry	S&P Industry	Principal Balance	% of APA
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	Services: Business	Business equipment & services	\$8,904,761.90	5.7597%
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	Banking, Finance, Insurance & Real Estate	Diversified Insurance	\$9,277,726.76	6.0009%
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	Telecommunications	Telecommunications	\$3,500,000.00	2.2638%
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	Telecommunications	Telecommunications	\$10,546,733.64	6.8217%
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	Transportation: Cargo	Surface transport	\$10,573,496.23	6.8390%
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	Services: Consumer	Business equipment & services	\$1,679,058.65	1.0860%
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	Services: Consumer	Business equipment & services	\$67,285.21	0.0435%
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	Telecommunications	Telecommunications	\$2,500,000.00	1.6170%
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	Services: Consumer	Retailers (except food & drug)	\$9,120,000.00	5.8989%
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	Aerospace & Defense	Aerospace & Defense	\$5,614,500.00	3.6315%
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	Media: Advertising, Printing & Publishing	Publishing	\$8,980,140.00	5.8084%
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	Telecommunications	Telecommunications	\$4,200,000.00	2.7166%
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	Services: Business	Business equipment & services	\$6,703,125.00	4.3356%
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	Services: Business	Business equipment & services	\$5,000,000.00	3.2340%
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	High Tech Industries	Electronics/electrical	\$7,250,222.22	4.6895%
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITKGSI_HSN	Media: Broadcasting & Subscription	Cable & satellite television	\$142,822.00	0.0924%
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	Media: Broadcasting & Subscription	Cable & satellite television	\$0.00	0.0000%
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	Media: Broadcasting & Subscription	Cable & satellite television	\$726,389.80	0.4698%
Grand Total				\$94,786,261.42	61.3085%

Portfolio Assets: Moody's Industry Information

Security	Security ID	Principal Balance	Principal Balance for Conc Lim.	% of APA
Aerospace & Defense				
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00	\$5,614,500.00	3.6315%
	Aerospace & Defense Subtotal	\$5,614,500.00	\$5,614,500.00	3.6315%
Banking, Finance, Insurance & Real Estate				
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76	\$9,277,726.76	6.0009%
	Banking, Finance, Insurance & Real Estate Subtotal	\$9,277,726.76	\$9,277,726.76	6.0009%
High Tech Industries				
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22	\$7,250,222.22	4.6895%
	High Tech Industries Subtotal	\$7,250,222.22	\$7,250,222.22	4.6895%
Media: Advertising, Printing & Publishing				
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00	\$8,980,140.00	5.8084%
	Media: Advertising, Printing & Publishing Subtotal	\$8,980,140.00	\$8,980,140.00	5.8084%
Media: Broadcasting & Subscription				
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS_LHSN	\$142,822.00	\$142,822.00	0.0924%
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	\$0.00	\$0.00	0.0000%
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	\$726,389.80	\$726,389.80	0.4698%
	Media: Broadcasting & Subscription Subtotal	\$869,211.80	\$869,211.80	0.5622%
Services: Business				
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90	\$8,904,761.90	5.7597%
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00	\$6,703,125.00	4.3356%
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00	\$5,000,000.00	3.2340%
	Services: Business Subtotal	\$20,607,886.90	\$20,607,886.90	13.3293%
Services: Consumer				
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$1,679,058.65	\$755,576.39	0.4887%
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$67,285.21	\$30,278.34	0.0196%
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00	\$9,120,000.00	5.8989%
	Services: Consumer Subtotal	\$10,866,343.86	\$9,905,854.74	6.4072%
Telecommunications				
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00	\$3,500,000.00	2.2638%
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64	\$10,546,733.64	6.8217%
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00	\$2,500,000.00	1.6170%
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00	\$4,200,000.00	2.7166%
	Telecommunications Subtotal	\$20,746,733.64	\$20,746,733.64	13.4191%
Transportation: Cargo				
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	\$10,573,496.23	\$10,573,496.23	6.8390%
	Transportation: Cargo Subtotal	\$10,573,496.23	\$10,573,496.23	6.8390%
	Grand Total	\$94,786,261.42	\$93,825,772.30	60.6872%

Portfolio Assets: S&P Industry Information

Security	Security ID	Principal Balance	Principal Balance for Conc Lim.	% of APA
Aerospace & Defense				
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00	\$5,614,500.00	3.6315%
	Aerospace & Defense Subtotal	\$5,614,500.00	\$5,614,500.00	3.6315%
Business equipment & services				
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90	\$8,904,761.90	5.7597%
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$1,679,058.65	\$755,576.39	0.4887%
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$67,285.21	\$30,278.34	0.0196%
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00	\$6,703,125.00	4.3356%
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00	\$5,000,000.00	3.2340%
	Business equipment & services Subtotal	\$22,354,230.76	\$21,393,741.64	13.8376%
Cable & satellite television				
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGS_I_HSN	\$142,822.00	\$142,822.00	0.0924%
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	\$0.00	\$0.00	0.0000%
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	\$726,389.80	\$726,389.80	0.4698%
	Cable & satellite television Subtotal	\$869,211.80	\$869,211.80	0.5622%
Diversified Insurance				
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76	\$9,277,726.76	6.0009%
	Diversified Insurance Subtotal	\$9,277,726.76	\$9,277,726.76	6.0009%
Electronics/electrical				
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22	\$7,250,222.22	4.6895%
	Electronics/electrical Subtotal	\$7,250,222.22	\$7,250,222.22	4.6895%
Publishing				
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00	\$8,980,140.00	5.8084%
	Publishing Subtotal	\$8,980,140.00	\$8,980,140.00	5.8084%
Retailers (except food & drug)				
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00	\$9,120,000.00	5.8989%
	Retailers (except food & drug) Subtotal	\$9,120,000.00	\$9,120,000.00	5.8989%
Surface transport				
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONE_TLB	\$10,573,496.23	\$10,573,496.23	6.8390%
	Surface transport Subtotal	\$10,573,496.23	\$10,573,496.23	6.8390%
Telecommunications				
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00	\$3,500,000.00	2.2638%
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64	\$10,546,733.64	6.8217%
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00	\$2,500,000.00	1.6170%
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00	\$4,200,000.00	2.7166%
	Telecommunications Subtotal	\$20,746,733.64	\$20,746,733.64	13.4191%
	Grand Total	\$94,786,261.42	\$93,825,772.30	60.6872%

Portfolio Assets: Affiliated Issuers

Security	Security ID	Principal Balance	Moody's Region	Country	Moody's Country Rating	Sovereign	Moody's DP Rating	S&P Rating	Security Type
American Teleconferencing Services Ltd									
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90		United States	Aaa	No	B2	B	Loan
American Teleconferencing Services Ltd Subtotal		\$8,904,761.90							
AmeriLife Group LLC									
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76		United States	Aaa	No	B3	B	Loan
AmeriLife Group LLC Subtotal		\$9,277,726.76							
Aricent Technologies									
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00		United States	Aaa	No	Caa2	B-	Loan
Aricent Technologies Subtotal		\$3,500,000.00							
Birch Communications Inc									
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64		United States	Aaa	No	B3	B-	Loan
Birch Communications Inc Subtotal		\$10,546,733.64							
Capstone Logistics Acquisition Inc									
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	\$10,573,496.23		United States	Aaa	No	B3	B-	Loan
Capstone Logistics Acquisition Inc Subtotal		\$10,573,496.23							
Edmentum Inc									
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$1,679,058.65		United States	Aaa	No	Ca	CCC-	Loan
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$67,285.21		United States	Aaa	No	Ca	CCC-	Loan
Edmentum Inc Subtotal		\$1,746,343.86							
Global Tel Link Corp									
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00		United States	Aaa	No	Caa2	B	Loan
Global Tel Link Corp Subtotal		\$2,500,000.00							
Jackson Hewitt Inc									
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00		United States	Aaa	No	B2	B	Loan
Jackson Hewitt Inc Subtotal		\$9,120,000.00							
Novetta Solutions LLC									
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00		United States	Aaa	No	Caa1	B-	Loan
Novetta Solutions LLC Subtotal		\$5,614,500.00							
Novitex Acquisition LLC									
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00		United States	Aaa	No	B3	B+	Loan
Novitex Acquisition LLC Subtotal		\$8,980,140.00							
Securus Technologies Holdings Inc									
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00		United States	Aaa	No	Caa2	B	Loan
Securus Technologies Holdings Inc Subtotal		\$4,200,000.00							
SourceHOV LLC									
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00		United States	Aaa	No	Caa1	CCC+	Loan

Security	Security ID	Principal Balance	Moody's Region	Country	Moody's Country Rating	Sovereign	Moody's DP Rating	S&P Rating	Security Type
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00		United States	Aaa	No	Caa3	CCC+	Loan
SourceHOV LLC Subtotal		\$11,703,125.00							
Stratus Technologies Inc									
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22		United States	Aaa	No	B2	B+	Loan
Stratus Technologies Inc Subtotal		\$7,250,222.22							
UniTek Global Services Inc									
UniTek Global Services Inc - Common Stock	91324T997	\$0.00		United States	Aaa	No			Equity
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITEKGSI_HSN	\$142,822.00		United States	Aaa	No	B3	***	Loan
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	\$0.00		United States	Aaa	No	***	***	Loan
UniTek Global Services Inc - Second Out Tranche Advance	UNTGLBL_SOTA	\$726,389.80		United States	Aaa	No	***	***	Loan
UniTek Global Services Inc - Series A Preferred Stock	91324T989	\$0.00		United States	Aaa	No			Equity
UniTek Global Services Inc Subtotal		\$869,211.80							
Grand Total		\$94,786,261.42							

Portfolio Assets: Country Information

Region	Moody Country Rating	S&P Country Rating	Security	Asset Type	Security ID	Sovereign	Country Group	Principal Balance	% of APB
United States									
	Aaa	AA+	American Teleconferencing Services Ltd - Term Loan	Loan	PREMRGLBSV_TL	No		\$8,904,761.90	9.3946%
	Aaa	AA+	AmeriLife Group LLC - First Lien Initial Term Loan	Loan	AMERILIFE_FL	No		\$9,277,726.76	9.7881%
	Aaa	AA+	Aricent Technologies - Second Lien Initial Term Loan	Loan	ARCNTTCHN_STL	No		\$3,500,000.00	3.6925%
	Aaa	AA+	Birch Communications Inc - Term Loan	Loan	BIRCHCOMM_TL	No		\$10,546,733.64	11.1269%
	Aaa	AA+	Capstone Logistics Acquisition Inc - First Lien Term Loan	Loan	CAPSTONEL_TLB	No		\$10,573,496.23	11.1551%
	Aaa	AA+	Edmentum Inc - First Lien Term Loan Non-PIK	Loan	EDMNTM_FLTLNP	No		\$1,679,058.65	1.7714%
	Aaa	AA+	Edmentum Inc - First Lien Term Loan PIK	Loan	EDMENTUM_FLPK	No		\$67,285.21	0.0710%
	Aaa	AA+	Global Tel Link Corp - Second Lien Term Loan	Loan	GLBLTELLNK_SL	No		\$2,500,000.00	2.6375%
	Aaa	AA+	Jackson Hewitt Inc - Initial Term Loan	Loan	JCKSNHEWI_JTL	No		\$9,120,000.00	9.6216%
	Aaa	AA+	Novetta Solutions LLC - First Lien Initial Term Loan	Loan	NVSLTNLLC_FTL	No		\$5,614,500.00	5.9233%
	Aaa	AA+	Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	Loan	NOVITEXIN_TB2	No		\$8,980,140.00	9.4741%
	Aaa	AA+	Securus Technologies Holdings Inc - Second Lien Initial Term Loan	Loan	SECURUSTCH_SL	No		\$4,200,000.00	4.4310%
	Aaa	AA+	SourceHOV LLC - First Lien Term B Loan	Loan	SOURCEHOV_TL	No		\$6,703,125.00	7.0718%
	Aaa	AA+	SourceHOV LLC - Second Lien Term Loan	Loan	SRCEHOVLLC_SL	No		\$5,000,000.00	5.2750%
	Aaa	AA+	Stratus Technologies Inc - Initial Term Loan	Loan	STRATSTCH_ITL	No		\$7,250,222.22	7.6490%
	Aaa	AA+	UniTek Global Services Inc - Common Stock	Equity	91324T997	No		\$0.00	0.0000%
	Aaa	AA+	UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Loan	UNITEKGSI_HSN	No		\$142,822.00	0.1507%
	Aaa	AA+	UniTek Global Services Inc - Holdco Subordinated Note PIK	Loan	UNITKGS_HSNPK	No		\$0.00	0.0000%
	Aaa	AA+	UniTek Global Services Inc - Second Out Tranche Advance	Loan	UNTKGLBL_SOTA	No		\$726,389.80	0.7663%
	Aaa	AA+	UniTek Global Services Inc - Series A Preferred Stock	Equity	91324T989	No		\$0.00	0.0000%
United States Subtotal								\$94,786,261.42	100.0000%
Grand Total								\$94,786,261.42	100.0000%

Portfolio Assets: Discretionary Reason For Sale

Report Summary

**Discretionary Sale
Denominator**

\$316,621,922.58

Report Total

\$12,518,664.93

% of DSD

3.95%

Requirement

<= 20.00%

PASS

Issuer	Asset	Reason For Sale	Sale Date	Trade Amount
ABB Con-Cise Optical Group LLC	Retired - Term Loan	Discretionary	08-Jan-2013	\$1,500,000.00
CHS/Community Health Systems Inc	Retired Extended Term Loan	Discretionary	04-Apr-2013	\$5,000,000.00
Infor (US) Inc	Retired - Tranche B-2 Term Loan	Discretionary	11-Jul-2013	\$2,708,978.75
Orbitz Worldwide Inc	Retired - Tranche C Term Loan	Discretionary	09-Apr-2013	\$533,333.33
Rovi Solutions Corporation	Tranche B-3 Loan	Discretionary	18-Apr-2013	\$2,776,352.85
Grand Total				\$12,518,664.93

Portfolio Assets: Moody's Rating via RiskCalc Application

As of Date	05-Jul-2017
Reinvestment End Date	25-Aug-2016
Collateral Principal Amount	\$154,605,441.98
20% of Collateral Principal Amount	\$30,921,088.40
Collateral Obligations with a Moody's Rating previously determined by Moody's RiskCalc	\$0.00
Collateral Obligations with a Moody's Rating determined by Moody's RiskCalc	\$0.00
Requirement	\$30,921,088.40
Result	PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: S&P Rating Information

Security	Asset Type	Security Level	SP Rating Source	DIP Obligation	Current Pay Obligation	Distressed Exchange Offer	Principal Balance	Type	SP Security Rating	SP Corporate Rating	Rating Estimate - SP	S&P Rating BF CW	Credit Watch	S&P Rating AF CW
American Teleconferencing Services Ltd - Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$8,904,761.90		B	B		B		B
AmeriLife Group LLC - First Lien Initial Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$9,277,726.76		B+	B		B		B
Arcent Technologies - Second Lien Initial Term Loan	Loan	Second Lien	Issuer Credit Rating	No	No	No	\$3,500,000.00		CCC	B-		B-		B-
Birch Communications Inc - Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$10,546,733.64		B	B-		B-	NM	B-
Capstone Logistics Acquisition Inc - First Lien Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$10,573,496.23		B-	B-		B-		B-
Edmentum Inc - First Lien Term Loan Non-PIK	Loan	Senior Secured	Rating Estimate	No	No	No	\$1,679,058.65				CCC-	CCC-		CCC-
Edmentum Inc - First Lien Term Loan PIK	Loan	Senior Secured	Rating Estimate	No	No	No	\$67,285.21				CCC-	CCC-		CCC-
Global Tel Link Corp - Second Lien Term Loan	Loan	Second Lien	Issuer Credit Rating	No	No	No	\$2,500,000.00		CCC+	B		B		B
Jackson Hewitt Inc - Initial Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$9,120,000.00		B	B		B		B
Novetta Solutions LLC - First Lien Initial Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$5,614,500.00		B-	B-		B-		B-
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$8,980,140.00		B	B		B	POS	B+
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	Loan	Second Lien	Issuer Credit Rating	No	No	No	\$4,200,000.00			B		B	OFF	B
SourceHOV LLC - First Lien Term B Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$6,703,125.00		CCC+	CCC+		CCC+	OFF	CCC+
SourceHOV LLC - Second Lien Term Loan	Loan	Second Lien	Issuer Credit Rating	No	No	No	\$5,000,000.00		CCC-	CCC+		CCC+	OFF	CCC+
Stratus Technologies Inc - Initial Term Loan	Loan	Senior Secured	Issuer Credit Rating	No	No	No	\$7,250,222.22		B+	B+		B+	OFF	B+
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Loan	Subordinated	Rating Estimate	No	No	No	\$142,822.00	Per Clause (iii)(b)	***	***	***	***		***
UniTek Global Services Inc - Holdco Subordinated Note PIK	Loan	Senior Secured	Rating Estimate	No	No	No	\$0.00	Per Clause (iii)(b)	***	***	***	***		***
UniTek Global Services Inc - Second Out Tranche Advance	Loan	Second Lien	Rating Estimate	No	No	No	\$726,389.80	Per Clause (iii)(b)	***	***	***	***		***
Grand Total							\$94,786,261.42							

Portfolio Assets: Weighted Average Rating Factor

Weighted Average Moody's Rating Factor

4137

Security	Security ID	Principal Balance	Moody's DP Rating	Rating Factor	Weight
American Teleconferencing Services Ltd - Term Loan	PREMRGLBSV_TL	\$8,904,761.90	B2	2,720.00	\$24,220,952,368.00
AmeriLife Group LLC - First Lien Initial Term Loan	AMERILIFE_FL	\$9,277,726.76	B3	3,490.00	\$32,379,266,392.40
Aricent Technologies - Second Lien Initial Term Loan	ARCNTTCHN_STL	\$3,500,000.00	Caa2	6,500.00	\$22,750,000,000.00
Birch Communications Inc - Term Loan	BIRCHCOMM_TL	\$10,546,733.64	B3	3,490.00	\$36,808,100,403.60
Capstone Logistics Acquisition Inc - First Lien Term Loan	CAPSTONEL_TLB	\$10,573,496.23	B3	3,490.00	\$36,901,501,842.70
Edmentum Inc - First Lien Term Loan Non-PIK	EDMNTM_FLTLNP	\$1,679,058.65	Ca	10,000.00	\$16,790,586,500.00
Edmentum Inc - First Lien Term Loan PIK	EDMENTUM_FLPK	\$67,285.21	Ca	10,000.00	\$672,852,100.00
Global Tel Link Corp - Second Lien Term Loan	GLBLTELLNK_SL	\$2,500,000.00	Caa2	6,500.00	\$16,250,000,000.00
Jackson Hewitt Inc - Initial Term Loan	JCKSNHEWI_ITL	\$9,120,000.00	B2	2,720.00	\$24,806,400,000.00
Novetta Solutions LLC - First Lien Initial Term Loan	NVSLTNLLC_FTL	\$5,614,500.00	Caa1	4,770.00	\$26,781,165,000.00
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	NOVITEXIN_TB2	\$8,980,140.00	B3	3,490.00	\$31,340,688,600.00
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	SECURUSTCH_SL	\$4,200,000.00	Caa2	6,500.00	\$27,300,000,000.00
SourceHOV LLC - First Lien Term B Loan	SOURCEHOV_TL	\$6,703,125.00	Caa1	4,770.00	\$31,973,906,250.00
SourceHOV LLC - Second Lien Term Loan	SRCEHOVLLC_SL	\$5,000,000.00	Caa3	8,070.00	\$40,350,000,000.00
Stratus Technologies Inc - Initial Term Loan	STRATSTCH_ITL	\$7,250,222.22	B2	2,720.00	\$19,720,604,438.40
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	UNITKGSI_HSN	\$142,822.00	B3	3,490.00	\$498,448,780.00
UniTek Global Services Inc - Holdco Subordinated Note PIK	UNITKGS_HSNPK	\$0.00	***	***	***
UniTek Global Services Inc - Second Out Tranche Advance	UNTKGLBL_SOTA	\$726,389.80	***	***	***
Grand Total		\$94,786,261.42			\$392,079,573,077.10

Portfolio Assets: Section 5.1 (g)

Collateral		
Aggregate Principal Balance of Collateral Obligations (Excluding Defaults)	\$93,039,917.56	
Plus:		
Principal Proceeds	\$59,819,180.55	
Collateral Principal Amount		\$152,859,098.12
Plus:		
Market Value of Defaulted Obligations	\$1,317,040.15	
Numerator		\$154,176,138.27
Aggregate Outstanding Amount Class A-1 Notes		\$9,384,248.66
Outcome:		1,642.9%
Requirement		>= 100.0%

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aaa

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa1

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa2

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= Aa3

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A1 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 12.5%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A2

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 0.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Aggregate Participation Interest with Selling Institutions Rated <= A2 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 7.5%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aaa

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa1

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa2

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa3

Report Summary

Collateral Principal
Amount Excl Def

\$152,859,098.12

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 15.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A1 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 0.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,859,098.12	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Cashflow Summary

Security	Transaction Type	Security ID	Transaction Date	Transaction Amount	Account Balance
TICC CLO 2012-1 LLC - Custodial Account					
	Beginning Balance		03-Jun-2017	\$0.00	\$0.00
				\$0.00	
TICC CLO 2012-1 LLC - Custodial Account Subtotal					
TICC CLO 2012-1 LLC - Expense Reserve Account					
	Beginning Balance		03-Jun-2017	\$0.00	\$0.00
				\$0.00	
TICC CLO 2012-1 LLC - Expense Reserve Account Subtotal					
TICC CLO 2012-1 LLC - Interest Collection Account					
	Beginning Balance		03-Jun-2017	\$236,957.22	\$236,957.22
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	08-Jun-2017	\$10,535.76	\$247,492.98
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	08-Jun-2017	\$47,743.01	\$295,235.99
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	14-Jun-2017	\$29,026.41	\$324,262.40
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	14-Jun-2017	\$1,636.83	\$325,899.22
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	14-Jun-2017	\$9,453.77	\$335,352.99
Aricent Technologies - Second Lien Initial Term Loan	LIBOR Interest	ARCNTTCHN_STL	14-Jun-2017	\$27,708.33	\$363,061.32
Help Systems Holdings Inc - Retired- Initial Loan (First Lien)	LIBOR Interest	HELPSYSTEM_FLT	14-Jun-2017	\$118,440.38	\$481,501.70
Aricent Technologies - First Lien Initial Term Loan	Delayed Compensation	ARCNTTCHNL_TL	16-Jun-2017	(\$2,742.22)	\$478,759.48
Aricent Technologies - First Lien Initial Term Loan	Cost of Carry	ARCNTTCHNL_TL	16-Jun-2017	\$559.47	\$479,318.95
Aricent Technologies - First Lien Initial Term Loan	ClearPar Subtrade Fee	ARCNTTCHNL_TL	16-Jun-2017	(\$19.00)	\$479,299.95
Recorded Books Inc - First Lien Initial Term Loan	ClearPar Subtrade Fee	RECRDBKS_FLIT	16-Jun-2017	(\$19.00)	\$479,280.95
Merrill Communications LLC - Initial Term Loan	Delayed Compensation	MERILCOMN_NTL	19-Jun-2017	(\$7,705.77)	\$471,575.18
Merrill Communications LLC - Initial Term Loan	Cost of Carry	MERILCOMN_NTL	19-Jun-2017	\$1,401.77	\$472,976.95
Merrill Communications LLC - Initial Term Loan	ClearPar Subtrade Fee	MERILCOMN_NTL	19-Jun-2017	(\$19.00)	\$472,957.95
ConvergeOne Holdings Corporation - Retired - First Lien Initial Term Loan	Facility Processing Fee Payment	CONVRG1HLD_FL	20-Jun-2017	\$95,851.88	\$568,809.83
ConvergeOne Holdings Corporation - Retired - First Lien Initial Term Loan	LIBOR Interest	CONVRG1HLD_FL	20-Jun-2017	\$140,653.09	\$709,462.92
ConvergeOne Holdings Corporation - Second Lien Initial Term Loan	LIBOR Interest	CONVRG1_SLITL	20-Jun-2017	\$68,490.77	\$777,953.69
Recorded Books Inc - First Lien Initial Term Loan	ClearPar Subtrade Fee	RECRDBKS_FLIT	22-Jun-2017	(\$19.00)	\$777,934.69
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	30-Jun-2017	\$550.79	\$778,485.47
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	30-Jun-2017	\$1.32	\$778,486.79
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	30-Jun-2017	\$5.10	\$778,491.89
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	30-Jun-2017	\$1.65	\$778,493.54
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	30-Jun-2017	\$0.29	\$778,493.83
Capstone Logistics Acquisition Inc - First Lien Term Loan	LIBOR Interest	CAPSTONEL_TLB	30-Jun-2017	\$48,855.46	\$827,349.29
Global Tel Link Corp - First Lien Term Loan	Process Receivable	GLBLTELLNK_FL	30-Jun-2017	\$7,364.28	\$834,713.57
Global Tel Link Corp - Second Lien Term Loan	LIBOR Interest	GLBLTELLNK_SL	30-Jun-2017	\$56,875.00	\$891,588.57
Novetta Solutions LLC - First Lien Initial Term Loan	LIBOR Interest	NVSLTNLLC_FTL	30-Jun-2017	\$87,503.61	\$979,092.18
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	LIBOR Interest	NOVITEXIN_TB2	30-Jun-2017	\$1,174.38	\$980,266.56
Recorded Books Inc - First Lien Initial Term Loan	LIBOR Interest	RECRDBKS_FLIT	30-Jun-2017	\$107,947.57	\$1,088,214.13
Securus Technologies Holdings Inc - Second Lien Initial Term Loan	LIBOR Interest	SECURUSTCH_SL	30-Jun-2017	\$95,550.00	\$1,183,764.13
Total Merchant Services Inc - Term Loan	LIBOR Interest	TOTALMERCE_TL	30-Jun-2017	\$151,395.47	\$1,335,159.61
UniTek Global Services Inc - Second Out Tranche Advance	LIBOR Interest	UNTKGLBL_SOTA	30-Jun-2017	\$17,718.87	\$1,352,878.48
	BNYM Cash Reserve		03-Jul-2017	\$2,218.74	\$1,355,097.22
AmeriLife Group LLC - First Lien Initial Term Loan	LIBOR Interest	AMERILIFE_FL	03-Jul-2017	\$44,915.82	\$1,400,013.04
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	LIBOR Interest	NOVITEXIN_TB2	03-Jul-2017	\$183,134.48	\$1,583,147.52
Stratus Technologies Inc - Initial Term Loan	LIBOR Interest	STRATSTCH_ITL	03-Jul-2017	\$37,246.43	\$1,620,393.95
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Offset PIK	UNITEKGSI_HSN	03-Jul-2017	(\$7,545.43)	\$1,612,848.52
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Interest	UNITEKGSI_HSN	03-Jul-2017	\$5,415.33	\$1,618,263.86
UniTek Global Services Inc - Holdco Subordinated Note PIK	Interest	UNITKGS_HSNPK	03-Jul-2017	\$2,130.09	\$1,620,393.94
SourceHOV LLC - First Lien Term B Loan	LIBOR Interest	SOURCEHOV_TL	06-Jul-2017	\$135,674.49	\$1,756,068.44

Security	Transaction Type	Security ID	Transaction Date	Transaction Amount	Account Balance
SourceHOV LLC - Second Lien Term Loan	LIBOR Interest	SRCEHOVLLC_SL	06-Jul-2017	\$147,202.36	\$1,903,270.80
Birch Communications Inc - Term Loan	LIBOR Interest	BIRCHCOMM_TL	10-Jul-2017	\$227,066.25	\$2,130,337.05
TICC CLO 2012-1 LLC - Interest Collection Account Subtotal				\$2,130,337.05	
TICC CLO 2012-1 LLC - Payment Account					
	Beginning Balance		03-Jun-2017	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Payment Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Principal Collection Account					
	Beginning Balance		03-Jun-2017	\$678,805.82	\$678,805.82
Help Systems Holdings Inc - Retired- Initial Loan (First Lien)	LIBOR Paydown	HELPSYSTEM_FLT	14-Jun-2017	\$8,887,499.98	\$9,566,305.80
Arcent Technologies - First Lien Initial Term Loan	Upfront Fee (Sale)	ARCNTTCHNL_TL	16-Jun-2017	\$10,941.00	\$9,577,246.80
Arcent Technologies - First Lien Initial Term Loan	Principal (Sale)	ARCNTTCHNL_TL	16-Jun-2017	\$8,752,799.90	\$18,330,046.70
Recorded Books Inc - First Lien Initial Term Loan	Principal (Sale)	RECRDBKS_FLIT	16-Jun-2017	\$5,000,000.00	\$23,330,046.70
Merrill Communications LLC - Initial Term Loan	Upfront Fee (Sale)	MERILCOMM_NTL	19-Jun-2017	\$26,998.73	\$23,357,045.43
Merrill Communications LLC - Initial Term Loan	Principal (Sale)	MERILCOMM_NTL	19-Jun-2017	\$10,799,493.15	\$34,156,538.59
ConvergeOne Holdings Corporation - Retired - First Lien Initial Term Loan	LIBOR Paydown	CONVRG1HLD_FL	20-Jun-2017	\$9,585,187.66	\$43,741,726.25
ConvergeOne Holdings Corporation - Second Lien Initial Term Loan	LIBOR Paydown	CONVRG1_SLITL	20-Jun-2017	\$3,000,000.00	\$46,741,726.25
Recorded Books Inc - First Lien Initial Term Loan	Principal (Sale)	RECRDBKS_FLIT	21-Jun-2017	\$3,697,558.14	\$50,439,284.39
American Teleconferencing Services Ltd - Term Loan	LIBOR Paydown	PREMRGLBSV_TL	30-Jun-2017	\$118,767.39	\$50,558,051.77
American Teleconferencing Services Ltd - Term Loan	LIBOR Paydown	PREMRGLBSV_TL	30-Jun-2017	\$280.23	\$50,558,332.00
Birch Communications Inc - Term Loan	LIBOR Paydown	BIRCHCOMM_TL	30-Jun-2017	\$147,124.18	\$50,705,456.18
Novetta Solutions LLC - First Lien Initial Term Loan	LIBOR Paydown	NVSLTNLLC_FTL	30-Jun-2017	\$14,250.00	\$50,719,706.18
Novitex Acquisition LLC - Tranche B-2 Term Loan (First Lien)	LIBOR Paydown	NOVITEXIN_TB2	30-Jun-2017	\$59,550.00	\$50,779,256.18
SourceHOV LLC - First Lien Term B Loan	LIBOR Paydown	SOURCEHOV_TL	30-Jun-2017	\$93,750.00	\$50,873,006.18
Total Merchant Services Inc - Term Loan	Unscheduled LIBOR Paydown	TOTALMERCE_TL	30-Jun-2017	\$8,784,924.37	\$59,657,930.55
AmeriLife Group LLC - First Lien Initial Term Loan	LIBOR Paydown	AMERILIFE_FL	03-Jul-2017	\$23,750.00	\$59,681,680.55
Stratus Technologies Inc - Initial Term Loan	LIBOR Paydown	STRATSTCH_ITL	03-Jul-2017	\$137,500.00	\$59,819,180.55
UniTek Global Services Inc - Holdco Subordinated Note PIK	Facility Increase	UNITKGS_HSNPK	03-Jul-2017	(\$7,545.43)	\$59,811,635.12
UniTek Global Services Inc - Holdco Subordinated Note PIK	Upfront Fee (Buy)	UNITKGS_HSNPK	03-Jul-2017	\$7,545.43	\$59,819,180.55
TICC CLO 2012-1 LLC - Principal Collection Account Subtotal				\$59,819,180.55	
TICC CLO 2012-1 LLC - Ramp-Up Account					
	Beginning Balance		03-Jun-2017	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Ramp-Up Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Revolver Funding Account					
	Beginning Balance		03-Jun-2017	\$0.00	\$0.00
TICC CLO 2012-1 LLC - Revolver Funding Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Supplemental Expense Reserve Account					
	Beginning Balance		03-Jun-2017	\$123,904.60	\$123,904.60
	BNYM Cash Reserve		03-Jul-2017	\$6.54	\$123,911.14
TICC CLO 2012-1 LLC - Supplemental Expense Reserve Account Subtotal				\$123,911.14	

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aaa

Report Summary

Collateral Principal
Amount Excl Def

\$152,821,158.38

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa1

Report Summary

Collateral Principal
Amount Excl Def

\$152,821,158.38

Report Total

\$0.00

% of CPADef

0.0%

Requirement

<= 20.0%

PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa2

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,821,158.38	\$0.00	0.0%	<= 20.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= Aa3

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,821,158.38	\$0.00	0.0%	<= 15.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A1 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,821,158.38	\$0.00	0.0%	<= 10.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,821,158.38	\$0.00	0.0%	<= 0.0%	PASS

No records matched the report criteria or there is no data available.

Moody's Counterparty Criteria: Individual Participation Interest with Selling Institutions Rated <= A2 and P1

Report Summary	Collateral Principal Amount Excl Def	Report Total	% of CPADef	Requirement	
	\$152,821,158.38	\$0.00	0.0%	<= 5.0%	PASS

No records matched the report criteria or there is no data available.

Portfolio Assets: Cashflow Summary

Security	Transaction Type	Security ID	Transaction Date	Transaction Amount	Account Balance
TICC CLO 2012-1 LLC - Custodial Account					
	Beginning Balance		03-May-2017	\$0.00	\$0.00
				\$0.00	
TICC CLO 2012-1 LLC - Custodial Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Expense Reserve Account					
	Beginning Balance		03-May-2017	\$0.00	\$0.00
				\$0.00	
TICC CLO 2012-1 LLC - Expense Reserve Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Interest Collection Account					
	Beginning Balance		03-May-2017	\$3,507,807.53	\$3,507,807.53
Total Merchant Services Inc - Term Loan	LIBOR Interest	TOTALMERCE_TL	05-May-2017	\$3,322.93	\$3,511,130.47
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	08-May-2017	\$10,535.76	\$3,521,666.22
American Teleconferencing Services Ltd - Term Loan	LIBOR Interest	PREMRGLBSV_TL	08-May-2017	\$47,743.01	\$3,569,409.24
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	15-May-2017	\$8,508.39	\$3,577,917.62
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	15-May-2017	\$26,123.77	\$3,604,041.39
Aricent Technologies - First Lien Initial Term Loan	LIBOR Interest	ARCNTTCHNL_TL	15-May-2017	\$1,473.14	\$3,605,514.53
Aricent Technologies - Second Lien Initial Term Loan	LIBOR Interest	ARCNTTCHN_STL	15-May-2017	\$24,937.50	\$3,630,452.03
BMC Software Finance Inc - Retired - Initial US Term Loan	Cost of Carry	BMCSFTWRE_TL	15-May-2017	\$1,977.95	\$3,632,429.98
BMC Software Finance Inc - Retired - Initial US Term Loan	Delayed Compensation	BMCSFTWRE_TL	15-May-2017	(\$10,024.53)	\$3,622,405.45
BMC Software Finance Inc - Retired - Initial US Term Loan	Other Fee	BMCSFTWRE_TL	15-May-2017	(\$10,036.46)	\$3,612,368.99
BMC Software Finance Inc - Retired - Initial US Term Loan	Delayed Compensation	BMCSFTWRE_TL	15-May-2017	(\$7,213.31)	\$3,605,155.68
BMC Software Finance Inc - Retired - Initial US Term Loan	Cost of Carry	BMCSFTWRE_TL	15-May-2017	\$1,426.10	\$3,606,581.78
BMC Software Finance Inc - Retired - Initial US Term Loan	Other Fee	BMCSFTWRE_TL	15-May-2017	(\$7,500.00)	\$3,599,081.78
BMC Software Finance Inc - Retired - Initial US Term Loan	ClearPar Subtrade Fee	BMCSFTWRE_TL	15-May-2017	(\$19.00)	\$3,599,062.78
BMC Software Finance Inc - Retired - Initial US Term Loan	ClearPar Subtrade Fee	BMCSFTWRE_TL	15-May-2017	(\$19.00)	\$3,599,043.78
	Transfer Funds		24-May-2017	(\$3,507,807.53)	\$91,236.25
UniTek Global Services Inc - Holdco Subordinated Note Non-PIK	Extra-Ordinary Fee Payment	UNITEKGSLS_HSN	30-May-2017	\$497.50	\$91,733.75
UniTek Global Services Inc - Second Out Tranche Advance	Extra-Ordinary Fee Payment	UNTKGLBL_SOTA	30-May-2017	\$1,815.97	\$93,549.72
Capstone Logistics Acquisition Inc - First Lien Term Loan	LIBOR Interest	CAPSTONEL_TLB	31-May-2017	\$53,525.61	\$147,075.33
	BNYM Cash Reserve		01-Jun-2017	\$222.88	\$147,298.21
AmeriLife Group LLC - First Lien Initial Term Loan	LIBOR Interest	AMERILIFE_FL	01-Jun-2017	\$49,026.53	\$196,324.75
Stratus Technologies Inc - Initial Term Loan	LIBOR Interest	STRATSTCH_ITL	01-Jun-2017	\$40,632.47	\$236,957.22
				\$236,957.22	
TICC CLO 2012-1 LLC - Interest Collection Account Subtotal				\$236,957.22	
TICC CLO 2012-1 LLC - Payment Account					
	Beginning Balance		03-May-2017	\$0.00	\$0.00
	Transfer Funds		24-May-2017	\$3,507,807.53	\$3,507,807.53
	Transfer Funds		24-May-2017	\$31,410,813.91	\$34,918,621.44
	Ernst & Young LLP - Invoice #US0131698902		25-May-2017	(\$7,937.00)	\$34,910,684.44
	BNYM - Invoice #252-2025922		25-May-2017	(\$13,352.37)	\$34,897,332.07
	Immaterial Rounding Adjustment		25-May-2017	\$0.01	\$34,897,332.08
	LIBOR Paydown		25-May-2017	(\$31,410,813.91)	\$3,486,518.17
	LIBOR Interest		25-May-2017	(\$276,276.30)	\$3,210,241.87
	LIBOR Interest		25-May-2017	(\$220,029.28)	\$2,990,212.58
	LIBOR Interest		25-May-2017	(\$322,512.84)	\$2,667,699.74
	LIBOR Interest		25-May-2017	(\$345,218.25)	\$2,322,481.49
	LIBOR Interest		25-May-2017	(\$2,322,481.49)	\$0.00
				\$0.00	
TICC CLO 2012-1 LLC - Payment Account Subtotal				\$0.00	
TICC CLO 2012-1 LLC - Principal Collection Account					

Security	Transaction Type	Security ID	Transaction Date	Transaction Amount	Account Balance
	Beginning Balance		03-May-2017	\$31,410,813.91	\$31,410,813.91
Total Merchant Services Inc - Term Loan	Unscheduled LIBOR Paydown	TOTALMERCE_TL	05-May-2017	\$501,325.63	\$31,912,139.54
Capstone Logistics Acquisition Inc - First Lien Term Loan	LIBOR Paydown	CAPSTONEL_TLB	08-May-2017	\$142,407.28	\$32,054,546.83
BMC Software Finance Inc - Retired - Initial US Term Loan	Principal (Sale)	BMCSFTWRE_TL	15-May-2017	\$2,676,388.89	\$34,730,935.72
BMC Software Finance Inc - Retired - Initial US Term Loan	Principal (Buy)	BMCSFTWRE_TL	15-May-2017	(\$2,000,000.00)	\$32,730,935.72
BMC Software Finance Inc - Retired - Initial US Term Loan	Upfront Fee (Sale)	BMCSFTWRE_TL	15-May-2017	\$15,000.00	\$32,745,935.72
BMC Software Finance Inc - Retired - Initial US Term Loan	Principal (Sale)	BMCSFTWRE_TL	15-May-2017	\$2,000,000.00	\$34,745,935.72
BMC Software Finance Inc - Retired - Initial US Term Loan	Principal (Buy)	BMCSFTWRE_TL	15-May-2017	(\$2,676,388.89)	\$32,069,546.83
BMC Software Finance Inc - Retired - Initial US Term Loan	Upfront Fee (Sale)	BMCSFTWRE_TL	15-May-2017	\$20,072.92	\$32,089,619.74
	Transfer Funds		24-May-2017	(\$31,410,813.91)	\$678,805.83
			TICC CLO 2012-1 LLC - Principal Collection Account Subtotal	\$678,805.83	
TICC CLO 2012-1 LLC - Ramp-Up Account					
	Beginning Balance		03-May-2017	\$0.00	\$0.00
			TICC CLO 2012-1 LLC - Ramp-Up Account Subtotal	\$0.00	
TICC CLO 2012-1 LLC - Revolver Funding Account					
	Beginning Balance		03-May-2017	\$0.00	\$0.00
			TICC CLO 2012-1 LLC - Revolver Funding Account Subtotal	\$0.00	
TICC CLO 2012-1 LLC - Supplemental Expense Reserve Account					
	Beginning Balance		03-May-2017	\$123,903.67	\$123,903.67
	BNYM Cash Reserve		01-Jun-2017	\$0.93	\$123,904.60
			TICC CLO 2012-1 LLC - Supplemental Expense Reserve Account Subtotal	\$123,904.60	

TICC CLO 2012-1 LLC

SP Monitor as of 7/5/2017

Rated Class	Rated Par Balance	Initial Rating	Shadow	Scenario Default Rate	CurrentBreakEven	CDO Monitor Test Results
A-1	\$176,000,000	AAA		22.78%	74.84%	PASS
B-1	\$ 20,000,000	AA		20.77%	74.79%	PASS
C-1	\$ 23,000,000	A		19.70%	69.47%	PASS
D-1	\$ 21,000,000	BBB		16.78%	59.48%	PASS

TICC CLO 2012-1 LLC

The Notes may be beneficially owned only by Persons that (a) (i) are Qualified Purchasers who are not U.S. persons (within the meaning of Regulation S under the United States Securities Act of 1933, as amended) and are purchasing their beneficial interest in an offshore transaction (as defined in Regulation S) or (ii) are Qualified Institutional Buyers or Institutional Accredited Investors and, in either case, are Qualified Purchasers and (b) can make the representations set forth in Section 2.5 of the Indenture or the appropriate Exhibit to the Indenture. Beneficial ownership interests in the Rule 144A Global Secured Notes may be transferred only to a Person that is both a Qualified Institutional Buyer and a Qualified Purchaser and that can make the representations referred to in clause (b) of the preceding sentence. The Issuer has the right to compel any beneficial owner of an interest in Rule 144A Global Secured Notes that does not meet the qualifications set forth in the preceding sentence to sell its interest in such Notes, or may sell such interest on behalf of such owner, pursuant to Section 2.11.

Each holder receiving this report agrees to keep all non-public information herein confidential and not to use such information for any purpose other than its evaluation of its investment in the Notes; *provided* that any holder may provide such information on a confidential basis to any prospective purchaser of such holder's Notes that is permitted by the terms of the Indenture to acquire such holder's Notes and that agrees to keep such information confidential in accordance with the terms of the Indenture.

“The Investment Company Act of 1940, as amended (the “1940 Act”), requires that all holders of the outstanding securities of the Issuer be “Qualified Purchasers” (“QualifiedPurchasers”) as defined in Section 2(a)(51)(A) of the 1940 Act and related rules. Under the rules, the Issuer must have a “reasonable belief” that all holders of its outstanding securities, including transferees, are Qualified Purchasers. Consequently, all sales and resales of the Notes must be made solely to purchasers that are Qualified Purchasers. Each purchaser of a Note will be deemed to represent at the time of purchase that: (i) the purchaser is a Qualified Purchaser who is (x) an Institutional Accredited Investor (“IAI”) within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the “Securities Act”), (y) a qualified institutional buyer as defined in Rule 144A under the Securities Act (“QIB”) or (z) in the case of Secured Notes only, not a “U.S. person” as defined in Regulation S and is acquiring the Notes in an offshore transaction (as defined in Regulation S) in reliance on the exemption from registration provided by Regulation S; (ii) the purchaser is acting for its own account or the account of another Qualified Purchaser who is a QIB, IAI or, in the case of the Secured Notes only, not a U.S. Person (as defined in Regulation S) (as applicable); (iii) the purchaser is not formed for the purpose of investing in Issuer; (iv) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denominations of the Notes specified in the Indenture; (v) the purchaser understands that the Issuer may receive a list of participants holding positions in securities from one or more book-entry depositories; and (vi) the purchaser will provide written notice of the foregoing, and of any applicable restrictions on transfer, to any subsequent transferees. The Notes may only be transferred to another Qualified Purchaser who is also a QIB, IAI or, in the case of the Secured Notes only, not a U.S. Person (as defined in Regulation S) (as applicable) and all subsequent transferees are deemed to have made representations (i) through (vi) above.”

“The Issuer directs that the recipient of this notice, and any recipient of a copy of this notice, provide a copy to any Person having an interest in this Note as indicated on the books of DTC or on the books of a participant in DTC or on the books of an indirect participant for which such participant in DTC acts as agent.”