

RESEARCH

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Peabody Energy Corporation Updated CLO Exposure

Peabody Energy is a stressed credit. This report shows its exposure across CLO's as of the latest available monthly surveillance report on March 15, 2016. Holdings total \$353 million across all CLO's with almost 125 investments by 34 CLO managers in 123 CLO's. This is down from \$403 million held by 38 CLO managers on November 5, 2015. Five managers no longer own Peabody and two increased their holdings since the November report.

CLO Manager	Balance	Ave Balance	Ave % of Deal	Max % of Deal
Ares Management, LLC	52,143,148	4,011,011	0.74	1.19
Man Group plc	26,510,898	3,787,271	0.80	1.02
BlackRock Financial Management	24,469,991	12,234,996	0.65	1.21
3i Group plc	20,314,244	2,257,138	0.53	1.43
Benefit Street Partners LLC	19,550,000	6,516,667	1.33	1.35
American Capital Asset Management LLC	17,727,003	2,954,501	0.67	1.19
Marathon Asset Management LP	17,269,142	2,467,020	0.53	1.05
Jefferies Finance LLC	17,130,810	3,426,162	0.90	1.66
Babson Capital Management LLC	15,705,907	2,243,701	0.46	0.74
OakTree Capital Management LLC	14,541,593	2,908,319	0.58	1.00
Credit Value Partners, LP	12,984,478	4,328,159	1.03	1.04
Intermediate Capital Group plc	11,794,118	3,931,373	1.02	1.11
ZAIS Group Inc.	9,880,421	3,293,474	0.94	0.97
Palmer Square Capital Management LLC	8,911,373	1,782,275	0.43	0.49
TPG Capital	8,841,820	2,947,273	0.61	0.63
TCW Asset Management Company	7,343,623	2,447,874	0.63	1.01
MJX Asset Management LLC	6,847,400	978,200	0.18	0.24
BNP Paribas	5,904,395	2,952,198	0.80	1.02
Seix Investment Advisors LLC	5,645,523	2,822,762	0.62	0.74
Octagon Credit Investors, LLC	5,292,726	1,058,545	0.18	0.26
New York Life Investment Management LLC	4,902,236	2,451,118	0.63	0.76
Sankaty Advisors Inc.	4,887,500	4,887,500	1.26	1.26
Prudential Investment Management Inc.	4,394,372	878,874	0.21	0.38
Kingsland Capital Management LLC	3,959,494	1,979,747	0.50	0.57
American Money Management Corporation	3,949,290	1,974,645	0.40	0.40
NewMark Capital LLC	3,919,824	1,959,912	0.50	0.50
On the Green LLC	3,421,250	3,421,250	1.35	1.35
HillMark Capital Management LP	2,932,500	2,932,500	1.17	1.17
Loomis Sayles & Company LP	2,771,788	2,771,788	0.69	0.69
PineBridge Investments LLC	2,593,584	648,396	0.15	0.22
Franklin Advisors Inc.	1,984,772	1,984,772	0.70	0.70
Ore Hill Partners LLC	1,979,747	1,979,747	0.50	0.50
Feingold O'Keefe	1,950,100	1,950,100	0.49	0.49
HarbourView Asset Management Corp.	987,374	987,374	0.25	0.25
Grand Total	353,442,444	2,827,540	0.60	1.66

Source: Moody's Analytics Structured Finance Portal

CLO positions in Peabody Energy

CLO	Balance	Investments	% of Deal	Manager
Valleriite CDO I P.L.C.	24,000,000	1	1.21	BlackRock Financial Management
Ares XXVI CLO Ltd.	8,447,500	1	0.94	Ares Management, LLC
ECP CLO 2014-6, Ltd.	8,380,241	1	1.02	Man Group plc
Benefit Street Partners CLO III, Ltd.	6,842,500	1	1.35	Benefit Street Partners LLC
Benefit Street Partners CLO II, Ltd.	6,653,141	1	1.32	Benefit Street Partners LLC
Ares XXXI CLO Ltd.	6,155,542	1	0.50	Ares Management, LLC
Benefit Street Partners CLO I, Ltd.	6,054,359	1	1.33	Benefit Street Partners LLC
Jamestown CLO V Ltd.	5,424,357	1	1.43	3i Group plc
Marathon CLO V Ltd.	4,955,000	2	0.39	Marathon Asset Management LP
ACAS CLO 2014-1, Ltd	4,926,927	1	0.83	American Capital Asset Management LLC
Marathon CLO VII Ltd.	4,924,433	1	1.05	Marathon Asset Management LP
CVP Cascade CLO - 2 Ltd	4,919,484	1	1.02	Credit Value Partners, LP
Oaktree CLO 2014-1 Ltd.	4,909,623	1	1.00	OakTree Capital Management LLC
Cavalry CLO III, Ltd.	4,887,500	1	1.26	Sankaty Advisors Inc.
JFIN CLO 2014-II Ltd.	4,887,500	1	0.88	Jefferies Finance LLC
JFIN MM CLO 2014 LTD.	4,887,500	1	1.66	Jefferies Finance LLC
Ares Enhanced Loan Investment Strategy IR, Ltd	4,787,500	1	0.96	Ares Management, LLC
Ares XXIX CLO Ltd.	4,637,323	1	0.94	Ares Management, LLC
Silvermore CLO Ltd.	4,398,750	1	0.90	Man Group plc
Ares XXIII CLO Ltd.	4,198,750	1	0.99	Ares Management, LLC
Ares XXV CLO Ltd.	4,158,864	1	0.76	Ares Management, LLC
CVP Cascade CLO - 1 LTD	4,105,500	1	1.04	Credit Value Partners, LP
ZAIS CLO 3, Limited	3,962,095	1	0.97	ZAIS Group Inc.
CVP Cascade CLO - 3 Ltd	3,959,494	1	1.03	Credit Value Partners, LP
ICG US CLO 2014-3, LTD.	3,951,995	1	0.98	Intermediate Capital Group plc
Oaktree CLO 2014-2 Ltd.	3,942,034	1	0.80	OakTree Capital Management LLC
Babson CLO Ltd. 2014-II	3,939,547	1	0.73	Babson Capital Management LLC
ACAS CLO 2012-1, Ltd.	3,934,597	1	1.19	American Capital Asset Management LLC
ICG US CLO 2014-2, Ltd.	3,932,123	1	0.98	Intermediate Capital Group plc
BNPP IP CLO 2014-1, Ltd.	3,929,648	1	1.02	BNP Paribas
Figuerola CLO 2013-2, Ltd.	3,910,000	1	1.01	TCW Asset Management Company
ICG US CLO 2014-1, Ltd.	3,910,000	1	1.11	Intermediate Capital Group plc
Ares XXVII CLO, Ltd.	3,760,000	1	0.95	Ares Management, LLC
Mountain View CLO 2014-1 Ltd.	3,690,523	1	0.74	Seix Investment Advisors LLC
ECP CLO 2012-3, Ltd.	3,442,500	1	1.00	Man Group plc
1776 CLO I, Ltd.	3,421,250	1	1.35	On the Green LLC
Ares XXX CLO Ltd.	3,365,549	1	1.19	Ares Management, LLC
Ares XXXII CLO, Ltd	3,248,290	1	0.66	Ares Management, LLC
Ares XXXIII CLO Ltd.	3,176,829	1	0.53	Ares Management, LLC
ECP CLO 2013-5, Ltd.	3,060,000	1	0.77	Man Group plc
Babson CLO Ltd. 2014-III	2,977,157	1	0.43	Babson Capital Management LLC
ZAIS CLO 2, Limited	2,970,940	1	0.90	ZAIS Group Inc.
Marathon CLO IV Ltd.	2,969,886	2	0.47	Marathon Asset Management LP
ACAS CLO 2015-1, Ltd.	2,954,660	1	0.55	American Capital Asset Management LLC
Silver Spring CLO Ltd.	2,954,660	1	0.75	Man Group plc
TICP CLO II, Ltd.	2,954,660	1	0.60	TPG Capital

CLO	Balance	Investments	% of Deal	Manager
TICP CLO III, Ltd.	2,954,660	1	0.60	TPG Capital
Zais CLO 1, Limited	2,947,386	1	0.95	ZAIS Group Inc.
Flatiron CLO 2014-1 Ltd.	2,947,236	1	0.76	New York Life Investment Management LLC
JFIN CLO 2012 Ltd.	2,947,236	1	1.11	Jefferies Finance LLC
ACAS CLO 2013-2, LTD.	2,938,687	1	0.72	American Capital Asset Management LLC
HillMark Funding Ltd.	2,932,500	1	1.17	HillMark Capital Management LP
Marathon CLO VI Ltd.	2,932,500	1	0.59	Marathon Asset Management LP
TICP CLO I, Ltd.	2,932,500	1	0.63	TPG Capital
Loomis Sayles CLO II Ltd.	2,771,788	1	0.69	Loomis Sayles & Company LP
Oaktree EIF II Series A2, Ltd.	2,715,278	1	0.50	OakTree Capital Management LLC
Figueroa CLO 2013-1, Ltd	2,443,750	1	0.63	TCW Asset Management Company
JFIN CLO 2014, Ltd.	2,443,750	1	0.47	Jefferies Finance LLC
ECP CLO 2012-4, Ltd.	2,295,000	1	0.78	Man Group plc
Ares XXIV CLO Ltd.	2,257,507	1	0.33	Ares Management, LLC
Palmer Square CLO 2013-2, Ltd.	2,140,601	1	0.48	Palmer Square Capital Management LLC
Palmer Square CLO 2014-1, Ltd.	2,140,601	1	0.49	Palmer Square Capital Management LLC
Jamestown CLO II Ltd.	2,117,917	1	0.46	3i Group plc
Jamestown CLO III Ltd.	2,117,917	1	0.46	3i Group plc
Jamestown CLO VII, Ltd.	1,989,822	1	0.41	3i Group plc
Babson CLO Ltd. 2012-I	1,984,772	1	0.74	Babson Capital Management LLC
Babson CLO Ltd. 2013-I	1,984,772	1	0.42	Babson Capital Management LLC
Babson CLO Ltd. 2015-I	1,984,772	1	0.40	Babson Capital Management LLC
Muir Woods CLO, Ltd.	1,984,772	1	0.70	Franklin Advisors Inc.
ACAS CLO 2013-1, Ltd.	1,982,259	1	0.49	American Capital Asset Management LLC
ECP CLO 2015-7, Ltd.	1,979,747	1	0.40	Man Group plc
GLG Ore Hill CLO 2013-1, Ltd.	1,979,747	1	0.50	Ore Hill Partners LLC
Jamestown CLO VI, Ltd.	1,979,747	1	0.28	3i Group plc
Kingsland VI	1,979,747	1	0.57	Kingsland Capital Management LLC
Kingsland VII	1,979,747	1	0.43	Kingsland Capital Management LLC
Oaktree EIF II Series B1, Ltd.	1,979,747	1	0.41	OakTree Capital Management LLC
Ares IIIR/IVR CLO Ltd.	1,974,747	1	0.47	Ares Management, LLC
Ares XI CLO, Ltd.	1,974,747	1	0.36	Ares Management, LLC
BNPP IP CLO 2014-II, Ltd.	1,974,747	1	0.57	BNP Paribas
AMMC CLO 15, Limited	1,974,645	1	0.40	American Money Management Corporation
AMMC CLO 16, Limited	1,974,645	1	0.40	American Money Management Corporation
JFIN CLO 2015 Ltd.	1,964,824	1	0.39	Jefferies Finance LLC
NewMark Capital Funding 2014-2 CLO Ltd.	1,964,824	1	0.50	NewMark Capital LLC
Octagon Investment Partners XX, Ltd.	1,963,499	1	0.26	Octagon Credit Investors, LLC
COA Summit CLO Ltd.	1,959,900	1	0.64	3i Group plc
Babson CLO Ltd. 2014-I	1,955,000	1	0.40	Babson Capital Management LLC
Flatiron CLO 2013-1 Ltd.	1,955,000	1	0.50	New York Life Investment Management LLC
Mountain View CLO 2013-1 Ltd.	1,955,000	1	0.49	Seix Investment Advisors LLC
NewMark Capital Funding 2013-1 CLO Ltd.	1,955,000	1	0.49	NewMark Capital LLC
Staniford Street CLO, Ltd.	1,950,100	1	0.49	Feingold O'Keeffe
Palmer Square CLO 2015-1, Ltd.	1,932,766	1	0.45	Palmer Square Capital Management LLC
Palmer Square CLO 2013-1, Ltd.	1,707,532	1	0.49	Palmer Square Capital Management LLC
Fraser Sullivan CLO VII Ltd.	1,629,167	1	0.45	3i Group plc
Jamestown CLO I Ltd.	1,629,167	1	0.38	3i Group plc

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Marathon CLO VIII Ltd.	1,487,323	1	0.32	Marathon Asset Management LP
Jamestown CLO IV Ltd.	1,466,250	1	0.26	3i Group plc
Dryden 31 Senior Loan Fund	1,130,024	1	0.19	Prudential Investment Management Inc.
Dryden XXII Senior Loan Fund	1,070,336	1	0.38	Prudential Investment Management Inc.
Oaktree CLO 2015-1 Ltd.	994,911	1	0.20	OakTree Capital Management LLC
ACAS CLO 2014-2, Ltd.	989,873	1	0.24	American Capital Asset Management LLC
Figueroa CLO 2014-1, Ltd.	989,873	1	0.25	TCW Asset Management Company
Palmer Square CLO 2015-2, Ltd.	989,873	1	0.25	Palmer Square Capital Management LLC
Harbourview CLO VII, Ltd.	987,374	1	0.25	HarbourView Asset Management Corp.
Venture X CLO, Limited	978,725	1	0.24	MJX Asset Management LLC
Venture XI CLO, Limited	978,725	1	0.20	MJX Asset Management LLC
Venture XII CLO, Limited	978,725	1	0.14	MJX Asset Management LLC
Venture XIII CLO, Limited	978,725	1	0.17	MJX Asset Management LLC
Venture XIV CLO, Limited	977,500	1	0.17	MJX Asset Management LLC
VENTURE XV CLO, Limited	977,500	1	0.17	MJX Asset Management LLC
Venture XVI CLO, Limited	977,500	1	0.20	MJX Asset Management LLC
Octagon Investment Partners XXI, Ltd.	977,331	1	0.13	Octagon Credit Investors, LLC
Dryden XXVI Senior Loan Fund	918,061	1	0.23	Prudential Investment Management Inc.
Hamlet II, Ltd.	895,689	1	0.19	Octagon Credit Investors, LLC
Galaxy XVI CLO, Ltd.	890,595	1	0.22	PineBridge Investments LLC
Babson CLO Ltd. 2013-II	879,887	1	0.13	Babson Capital Management LLC
Octagon Loan Funding, Ltd.	735,509	1	0.18	Octagon Credit Investors, LLC
Octagon Investment Partners XV, Ltd	720,698	1	0.14	Octagon Credit Investors, LLC
Dryden XXV Senior Loan Fund	641,442	1	0.11	Prudential Investment Management Inc.
Dryden XXIV Senior Loan Fund	634,509	1	0.13	Prudential Investment Management Inc.
Galaxy XV CLO, Ltd.	623,958	1	0.11	PineBridge Investments LLC
Galaxy XIV CLO, Ltd.	546,629	1	0.11	PineBridge Investments LLC
Galaxy XI CLO, Ltd.	532,402	1	0.15	PineBridge Investments LLC
Magnetite XIV, Limited	469,991	1	0.09	BlackRock Financial Management
Grand Total	353,442,444	125	0.81	

Source: Moody's Analytics Structured Finance Portal

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