

RESEARCH

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Walter Energy CLO Exposure

Walter Energy is under stress. This report shows its exposure across CLO's as of the latest available monthly surveillance report on Nov 3, 2015. Holdings total \$141.5 million across all CLO's with almost 44 investments by 17 CLO managers in 40 CLO's.

Manager	Balance	Investments	Average Balance	Average % of Deal	Max % of Deal
Apollo Credit Management LLC	49,840,182	5	9,968,036	0.38	0.85
Highland Capital Management LP	23,485,669	9	2,609,519	0.55	0.94
Franklin Advisors Inc.	10,016,172	3	3,338,724	1.78	3.51
Jefferies Finance LLC	8,343,956	4	2,085,989	0.53	0.59
Seix Investment Advisors LLC	7,377,450	3	2,459,150	0.69	0.80
On the Green LLC	6,409,107	1	6,409,107	2.56	2.56
Oak Hill Advisors LP	5,687,995	2	2,843,998	1.06	1.51
TCW Asset Management Company	4,336,780	1	4,336,780	1.13	1.13
MJX Asset Management LLC	4,102,871	4	1,025,718	0.24	0.30
Kingsland Capital Management LLC	4,000,000	2	2,000,000	0.64	0.67
Credit Suisse Asset Management	3,842,845	2	1,921,423	0.45	0.55
MFS Investment Management	3,493,495	2	1,746,748	2.79	3.29
Napier Park Global Capital, LLC	3,074,557	2	1,537,279	0.94	1.28
Global Leveraged Capital LLC	2,794,796	1	2,794,796	1.60	1.60
Feingold O'Keeffe	2,300,000	1	2,300,000	1.84	1.84
Goldman Sachs Asset Management	1,493,495	1	1,493,495	0.81	0.81
Crescent Capital Group LP	899,149	1	899,149	0.60	0.60
Grand Total	141,498,519	44	3,215,875	0.85	3.51

Source: Moody's Analytics Structured Finance Portal

CLO positions in Walter Energy

CLO	Balance	Investments	% of Deal	Manager
Apollo Credit Funding I Ltd.	49,840,182	5	1.88	Apollo Credit Management LLC
1776 CLO I, Ltd.	6,409,107	1	2.56	On the Green LLC
Franklin CLO V, Limited	4,884,280	1	3.51	Franklin Advisors Inc.
Figueroa CLO 2013-1, Ltd	4,336,780	1	1.13	TCW Asset Management Company
Muir Woods CLO, Ltd.	4,000,000	1	1.42	Franklin Advisors Inc.
Eastland CLO, Ltd.	3,493,495	1	0.35	Highland Capital Management LP
Grayson CLO, Ltd.	3,493,495	1	0.37	Highland Capital Management LP
OHA Park Avenue CLO I, Ltd.	3,358,273	1	1.51	Oak Hill Advisors LP
JFIN CLO 2014-II Ltd.	3,091,688	1	0.56	Jefferies Finance LLC
Brentwood CLO, Ltd.	2,794,796	1	0.65	Highland Capital Management LP
Global Leveraged Capital Credit Opportunity Fund I	2,794,796	1	1.60	Global Leveraged Capital LLC
Red River CLO Ltd.	2,794,796	1	0.94	Highland Capital Management LP
Rockwall CDO II Ltd.	2,794,796	1	0.37	Highland Capital Management LP
Stratford CLO Ltd.	2,794,796	1	0.53	Highland Capital Management LP
Westchester CLO, Ltd.	2,794,796	1	0.39	Highland Capital Management LP
Mountain View CLO II Ltd.	2,688,725	1	0.76	Seix Investment Advisors LLC
Mountain View CLO III Ltd.	2,688,725	1	0.80	Seix Investment Advisors LLC
JFIN CLO 2013 Ltd.	2,375,057	1	0.53	Jefferies Finance LLC
Oak Hill Credit Partners V, Limited	2,329,722	1	0.61	Oak Hill Advisors LP
Avery Street CLO, Ltd.	2,300,000	1	1.84	Feingold O'Keeffe
Duane Street CLO IV, Ltd.	2,201,183	1	0.59	Napier Park Global Capital, LLC
Madison Park Funding II, Ltd.	2,096,097	1	0.55	Credit Suisse Asset Management
Aberdeen Loan Funding, Ltd.	2,000,000	1	0.79	Highland Capital Management LP
Kingsland IV, Ltd.	2,000,000	1	0.67	Kingsland Capital Management LLC
Kingsland V, Ltd.	2,000,000	1	0.61	Kingsland Capital Management LLC
Mountain View CLO 2013-1 Ltd.	2,000,000	1	0.51	Seix Investment Advisors LLC
Jersey Street CLO, Ltd.	1,786,839	1	3.29	MFS Investment Management
Atrium V	1,746,748	1	0.35	Credit Suisse Asset Management
Marlborough Street CLO, Ltd.	1,706,656	1	2.28	MFS Investment Management
JFIN CLO 2007 Ltd.	1,536,414	1	0.59	Jefferies Finance LLC
Goldman Sachs Asset Management CLO, P.L.C.	1,493,495	1	0.81	Goldman Sachs Asset Management
JFIN CLO 2012 Ltd.	1,340,797	1	0.45	Jefferies Finance LLC
Venture VIII CDO, Limited	1,327,615	1	0.21	MJX Asset Management LLC
Franklin CLO VI, Ltd.	1,131,892	1	0.41	Franklin Advisors Inc.
Venture IX CDO, Limited	1,099,167	1	0.30	MJX Asset Management LLC
Venture VII CDO Limited	978,266	1	0.18	MJX Asset Management LLC
Shinnecock CLO 2006-1, Ltd.	899,149	1	0.60	Crescent Capital Group LP
Duane Street CLO II, Ltd.	873,374	1	1.28	Napier Park Global Capital, LLC
Venture VI CDO Limited	697,823	1	0.27	MJX Asset Management LLC
Hewett's Island CLO I-R, Ltd.	524,699	1	0.54	Highland Capital Management LP
Grand Total	141,498,519	44	0.94	

Source: Moody's Analytics Structured Finance Portal

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