

## RESEARCH

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# Toys R Us Exposure in CLOs

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This report shows the CLO exposure to Toys R Us as of the latest available monthly surveillance report on September 8, 2017.

The below analysis and further detail is available through Moody's Analytics Structured Finance Portal.

## CLO Managers:

CLO Manager	Balance	Investments	Average
BlueMountain Capital Management LLC	101,579,010	55	1,846,891
Highland Capital Management LP	36,230,318	6	6,038,386
Marathon Asset Management LP	32,083,011	17	1,887,236
ICE Canyon LLC	29,456,342	2	14,728,171
LCM Asset Management LLC	27,340,000	28	976,429
Allianz Global Investors Capital LLC	21,924,185	9	2,436,021
Angelo, Gordon & Company LP	20,491,415	5	4,098,283
Kramer Van Kirk Credit Strategies LP	19,000,000	14	1,357,143
OakTree Capital Management LLC	18,801,895	8	2,350,237
Seix Investment Advisors LLC	18,521,415	12	1,543,451
Ellington CLO Management LLC	18,436,175	2	9,218,088
Octagon Credit Investors, LLC	17,423,033	13	1,340,233
Och-Ziff Loan Management LP	16,948,979	14	1,210,641
Columbia Management Investment Advisors, LLC	14,722,777	11	1,338,434
Brigade Capital Management LLC	12,348,340	4	3,087,085
MJX Asset Management LLC	11,747,025	8	1,468,378
American Money Management Corporation	11,003,205	9	1,222,578
H/2 Capital Partners	10,070,096	1	10,070,096
Deutsche Asset Management	7,890,001	2	3,945,001
Five Arrows Managers North America LLC	6,500,000	6	1,083,333
NewStar Financial	4,968,996	3	1,656,332
Par- Four Investment Management LLC	3,778,661	3	1,259,554
Cutwater Investor Services	3,000,000	3	1,000,000
Carlson Capital, L.P.	2,992,328	2	1,496,164
PGIM	2,282,397	4	570,599
Invesco Inc.	2,225,751	2	1,112,876
Investcorp B.S.C.	2,185,810	2	1,092,905
Rockford Tower Capital Management	1,994,885	1	1,994,885
Z Capital Credit Partners LLC	1,994,885	1	1,994,885
Katonah Capital LLC	1,464,583	1	1,464,583
Trimaran Advisors LLC	1,290,593	1	1,290,593
HillMark Capital Management LP	925,304	2	462,652
Marble Point Credit Management LLC	875,962	1	875,962
Airlie CDO Capital Management LP	858,333	2	429,167
<b>Grand Total</b>	<b>483,355,710</b>	<b>254</b>	<b>2,586,684</b>

Source: Moody's Analytics Structured Finance Portal

## CLO Positions:

CLO Deal	Balance	Investments	% of Deal
Marathon CLO V Ltd.	15,258,008	5	2.6%
Venture VII CDO Limited	8,953,642	4	2.1%
BlueMountain CLO 2013-4 Ltd.	6,845,310	4	1.8%
BlueMountain CLO 2014-2, Ltd.	6,453,879	4	1.2%
BlueMountain CLO 2016-3 Ltd.	5,861,641	4	1.3%
BlueMountain CLO 2015-3 Ltd.	5,676,290	4	1.3%
BlueMountain CLO 2015-2 Ltd.	5,655,948	4	1.2%
BlueMountain CLO 2013-3, Ltd.	4,968,165	4	1.2%
BlueMountain CLO 2014-1 Ltd.	4,629,378	4	1.0%
Octagon Investment Partners XXI, Ltd.	2,992,925	4	0.4%
Mountain View CLO 2014-1 Ltd.	7,250,564	3	1.5%
BlueMountain CLO 2015-4 Ltd.	6,522,512	3	1.3%
BlueMountain CLO 2012-2, Ltd.	5,629,017	3	1.0%
BlueMountain CLO 2014-3 Ltd.	5,537,549	3	1.0%
Mountain View CLO 2013-1 Ltd.	5,211,718	3	1.5%
BlueMountain CLO 2013-2, Ltd	5,070,208	3	1.2%
Marathon CLO VI Ltd.	4,925,000	3	1.0%
BlueMountain CLO 2013-1 Ltd.	4,902,929	3	1.0%
Marathon CLO IV Ltd.	4,900,000	3	3.5%
Octagon Investment Partners 25, Ltd.	2,335,675	3	0.3%
Ellington CLO I, Ltd.	18,436,175	2	5.0%
BlueMountain CLO 2014-4 Ltd.	6,461,394	2	1.3%
BlueMountain CLO 2016-2 Ltd.	6,190,431	2	1.3%
BlueMountain CLO 2016-1 Ltd.	5,734,029	2	1.4%
BlueMountain CLO 2015-1 Ltd.	5,563,952	2	1.1%
Octagon Investment Partners XX, Ltd.	5,474,244	2	0.8%
West CLO 2012-1 Ltd.	5,420,811	2	1.9%
West CLO 2013-1 Ltd	5,035,349	2	1.3%
BlueMountain Fuji US CLO I Ltd.	5,000,000	2	1.0%
Oaktree CLO 2014-1 Ltd.	4,495,090	2	1.0%
KVK CLO 2016-1 Ltd.	4,345,000	2	1.3%
West CLO 2014-1 Ltd.	4,253,000	2	1.0%
West CLO 2014-1 Ltd. - Refinance	4,253,000	2	1.0%
Cent CLO 17 Limited	3,897,004	2	1.2%
Mountain View CLO III Ltd.	3,758,938	2	6.4%
Cent CLO 18 Limited	3,668,240	2	0.8%
Marathon CLO VII Ltd.	3,500,000	2	0.7%
KVK CLO 2013-1 Ltd.	3,450,000	2	0.7%
AMMC CLO XI, Limited	3,219,869	2	0.8%
Tralee CLO II, Ltd.	2,798,761	2	1.0%
AMMC CLO 21 Ltd.	2,736,631	2	0.6%
KVK CLO 2014-2 Ltd.	2,675,000	2	0.5%
KVK CLO 2014-1 Ltd.	2,520,000	2	0.5%
Ocean Trails CLO IV	2,500,000	2	0.6%
Marathon CLO VIII Ltd.	2,500,000	2	0.5%
Octagon Investment Partners XXIII, Ltd.	2,430,682	2	0.4%

CLO Deal	Balance	Investments	% of Deal
LCM XX Limited Partnership	2,360,000	2	0.5%
LCM XXIII Ltd.	2,350,000	2	0.6%
LCM XIX Limited Partnership	2,344,000	2	0.4%
LCM XV Limited Partnership	2,331,000	2	0.4%
LCM XIII Limited Partnership	2,229,000	2	0.5%
KVK CLO 2014-3 Ltd.	2,225,000	2	0.5%
Jamestown CLO II Ltd.	2,185,810	2	0.6%
LCM XVIII Limited Partnership	2,123,000	2	0.4%
Ocean Trails CLO V	2,000,000	2	0.5%
KVK CLO 2015-1 Ltd.	2,000,000	2	0.3%
LCM XXI Limited Partnership	2,000,000	2	0.5%
LCM XXII Ltd.	2,000,000	2	0.5%
Ocean Trails CLO VI	2,000,000	2	0.7%
LCM XII Limited Partnership	1,976,000	2	0.9%
LCM XVI Limited Partnership	1,959,000	2	0.3%
AMMC CLO 19, Limited	1,950,690	2	0.4%
LCM XXIV Ltd.	1,939,000	2	0.3%
Venture XXIX CLO Ltd.	1,818,038	2	0.3%
KVK CLO 2013-2 Ltd.	1,785,000	2	0.5%
Cent CLO 16 Limited	1,719,770	2	0.5%
Cent CDO 12 Limited	1,494,489	2	0.4%
LCM XVII Limited Partnership	1,369,000	2	0.3%
Longfellow Place CLO Ltd	1,357,683	2	0.3%
CENT CDO 14 LIMITED	1,216,939	2	0.4%
LCM XIV Limited Partnership	1,180,000	2	0.3%
LCM XIV LP - Refinance	1,180,000	2	0.3%
Dryden XXV Senior Loan Fund	1,179,266	2	0.2%
Mountain View CLO IX Ltd.	1,176,165	2	0.2%
Mountain View CLO X Ltd.	1,124,030	2	0.3%
Dryden XXIV Senior Loan Fund	1,103,131	2	0.3%
Marathon CLO IX Ltd.	1,000,003	2	0.2%
VENTURE XV CLO, Limited	975,345	2	0.2%
Airlie CLO 2006-II Ltd.	858,333	2	3.0%
ICE 3: Global Credit CLO Ltd.	16,117,488	1	2.4%
ICE Global Credit CLO Ltd.	13,338,854	1	11.5%
H/2 Asset Funding 2014-1 Ltd.	10,070,096	1	2.0%
Acis CLO 2013-1 Ltd.	7,525,567	1	1.7%
ACIS CLO 2015-6 Ltd.	7,445,511	1	1.3%
ACIS CLO 2014-5 Ltd.	6,589,306	1	1.3%
ACIS CLO 2014-4 Ltd.	6,392,833	1	1.3%
Acis CLO 2014-3 Ltd.	5,284,774	1	1.4%
Oaktree EIF II Series B1, Ltd.	4,966,707	1	1.0%
Northwoods Capital X, Limited	4,802,640	1	1.5%
Northwoods Capital XII, Limited	4,217,870	1	0.7%
Northwoods Capital XI, Limited	4,207,423	1	0.7%
Flagship CLO VIII, Ltd.	3,948,114	1	0.9%
Flagship VII Limited	3,941,887	1	1.0%

CLO Deal	Balance	Investments	% of Deal
Northwoods Capital XV Ltd.	3,750,000	1	0.8%
Lime Street CLO, Ltd.	3,611,313	1	3.2%
Northwoods Capital XIV, Limited	3,513,482	1	0.7%
Battalion CLO VI Ltd.	3,371,356	1	0.8%
BlueMountain Fuji US CLO II Ltd.	3,000,000	1	0.6%
Battalion CLO IV Ltd.	2,992,328	1	0.8%
Battalion CLO V Ltd.	2,992,328	1	0.7%
Battalion CLO VII Ltd.	2,992,328	1	0.8%
Acis CLO 2017-7 Ltd.	2,992,327	1	0.7%
West CLO 2014-2 Ltd.	2,962,025	1	0.8%
Cent CLO 19 Limited	2,726,335	1	0.7%
Oaktree CLO 2014-2 Ltd.	2,630,094	1	0.6%
Oaktree CLO 2015-1 Ltd.	2,310,004	1	0.5%
Octagon Loan Funding, Ltd.	2,204,774	1	0.6%
OZLM Funding IV Ltd. - Refinance	2,000,000	1	0.3%
Rockford Tower CLO 2017-1, Ltd.	1,994,885	1	0.4%
Z Capital Credit Partners CLO 2015-1 Ltd.	1,994,885	1	0.5%
Octagon Investment Partners 28, Ltd.	1,984,733	1	0.3%
Oaktree EIF I Series A, Ltd.	1,900,000	1	0.4%
BlueMountain EUR CLO 2016-1 Designated Activity Company	1,876,378	1	0.5%
OZLM VII, Ltd.	1,618,082	1	0.2%
OZLM Funding II, Ltd.	1,516,254	1	0.3%
Oaktree EIF III Series II Ltd.	1,500,000	1	0.3%
Cathedral Lake CLO 2013, Ltd.	1,496,164	1	0.4%
Cathedral Lake II, Ltd.	1,496,164	1	0.4%
Katonah 2007-I CLO Ltd.	1,464,583	1	1.4%
Wasatch CLO Ltd.	1,367,770	1	0.5%
Catamaran CLO 2012-1 Ltd	1,290,593	1	0.4%
OZLM Funding III, Ltd.	1,286,096	1	0.2%
AMMC CLO XII, Limited	1,265,610	1	0.4%
OZLM VI, Ltd.	1,213,561	1	0.2%
OZLM VIII, LTD.	1,213,561	1	0.2%
OZLM Funding IV, Ltd.	1,168,924	1	0.2%
OZLM IX, Ltd.	1,011,301	1	0.2%
OZLM XI, Ltd.	1,011,301	1	0.2%
OZLM XII, Ltd.	1,011,301	1	0.2%
OZLM XIII, Ltd.	1,011,301	1	0.2%
Cutwater 2014-I, Ltd.	1,000,000	1	0.2%
Cutwater 2014-II, Ltd.	1,000,000	1	0.3%
Cutwater 2015-I, Ltd.	1,000,000	1	0.2%
Oaktree EIF III Series I, Ltd.	1,000,000	1	0.2%
OZLM XIV, Ltd.	1,000,000	1	0.2%
Tralee CLO III, Ltd.	979,900	1	0.2%
OZLM Funding V, Ltd.	979,218	1	0.2%
AMMC CLO 15, Limited	976,389	1	0.2%
OZLM Funding, Ltd.	908,079	1	0.2%
MP CLO IV, Ltd.	875,962	1	0.2%

CLO Deal	Balance	Investments	% of Deal
North End CLO, Ltd.	857,981	1	0.2%
AMMC CLO 20, Limited	854,016	1	0.2%
HillMark Funding Ltd.	462,652	1	0.5%
Stoney Lane Funding I Ltd.	462,652	1	0.4%
<b>Grand Total</b>	<b>483,355,710</b>	<b>254</b>	<b>0.9%</b>

Source: Moody's Analytics Structured Finance Portal

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