

RESEARCH

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Author

Peter Sallerson,
Senior Director
peter.sallerson@moodys.com
+1.212.553.9447

Contact Us

Americas
+1.212.553.1653
clientservices@moodys.com

Europe
+44.20.7772.5454
clientservices.emea@moodys.com

Asia (Excluding Japan)
+852.3551.3077
clientservices.asia@moodys.com

Japan
+81.3.5408.4100
clientservices.japan@moodys.com

FMSA HOLDINGS CLO Exposure

This report shows the exposure across CLO's as of the latest available monthly surveillance report on May 9, 2016. Holdings total \$652 million across all CLO's with 262 investments by 47 CLO managers in 233 CLO's. Highland has both the highest exposure by Manager and one of the highest maximum exposures by CLO.

Manager	Balance	Investments	Average Balance	Average % of Deal	Max % of Deal
Highland Capital Management LP	80,933,639	16	5,058,352	1.27%	4.01%
Halcyon Loan Investors LP	58,808,092	14	4,200,578	1.10%	2.40%
Man Group plc	55,455,400	14	3,961,100	1.19%	3.77%
Oak Hill Advisors LP	35,140,812	10	3,514,081	0.89%	1.51%
Voya Investment Management (ING)	28,414,543	19	1,495,502	0.51%	2.06%
GSO / Blackstone Debt Funds Management	26,771,589	17	1,574,799	0.41%	1.67%
3i Group plc	26,310,091	11	2,391,826	0.83%	3.35%
Babson Capital Management LLC	24,630,383	10	2,463,038	0.93%	2.86%
Och-Ziff Loan Management LP	23,759,566	19	1,250,503	0.23%	0.60%
Kramer Van Kirk Credit Strategies LP	17,577,956	6	2,929,659	0.67%	0.90%
Columbia Management Investment Advisors, LLC	17,497,858	11	1,590,714	0.32%	1.02%
MJX Asset Management LLC	15,123,828	12	1,260,319	0.24%	0.37%
Jefferies Finance LLC	14,908,339	6	2,484,723	0.80%	1.35%
GoldenTree Asset Management LP	14,131,552	2	7,065,776	1.20%	1.65%
Telos Asset Management LLC	13,975,545	5	2,795,109	1.25%	2.36%
New York Life Investment Management LLC	12,734,093	6	2,122,349	0.69%	1.35%
Seix Investment Advisors LLC	12,485,076	5	2,497,015	1.35%	2.43%
Crescent Capital Group LP	12,374,905	8	1,546,863	0.61%	2.90%
Canaras Capital Management, LLC	10,561,964	4	2,640,491	0.94%	1.45%
Apollo Credit Management LLC	9,951,689	5	1,990,338	1.18%	2.89%
OakTree Capital Management LLC	8,550,061	3	2,850,020	0.58%	0.85%
American Capital Asset Management LLC	8,182,903	4	2,045,726	0.77%	1.53%
AXA Investment Managers	7,861,573	3	2,620,524	0.69%	0.98%
Sound Point Capital Management LP	7,312,500	2	3,656,250	0.70%	0.82%
HillMark Capital Management LP	7,289,290	2	3,644,645	1.37%	1.48%
Sound Harbor Partners LLC	7,163,704	2	3,581,852	1.57%	1.65%
THL Credit Senior Loan Strategies LLC	6,911,590	4	1,727,898	0.35%	0.49%
Tall Tree Investment Management LLC	6,620,570	4	1,655,143	0.47%	0.51%
JMP Credit Advisors	6,385,750	3	2,128,583	0.68%	0.94%
Triumph Capital Advisors LLC	6,337,500	2	3,168,750	1.04%	1.15%
Eaton Vance Management	6,331,369	5	1,266,274	0.31%	0.41%
Shenkman Capital Management Inc.	6,318,932	2	3,159,466	1.26%	1.66%

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Managers	Balance	Investments	Average Balance	Average % of Deal	Max % of Deal
Western Asset Management Company	5,903,912	3	1,967,971	0.39%	0.41%
BNP Paribas	5,886,876	2	2,943,438	0.82%	0.86%
HarbourView Asset Management Corp.	5,813,003	2	2,906,502	1.82%	3.33%
Cutwater Investor Services	4,916,800	2	2,458,400	0.61%	0.72%
West Gate Horizons Advisors LLC	4,615,777	2	2,307,889	1.13%	1.68%
Ore Hill Partners LLC	3,959,416	1	3,959,416	1.00%	1.00%
PPM America Inc.	3,875,243	1	3,875,243	2.41%	2.41%
Credit Suisse Asset Management	3,860,639	3	1,286,880	0.29%	0.53%
Neuberger Berman Fixed Income LLC	3,558,985	1	3,558,985	1.65%	1.65%
NewMark Capital LLC	2,925,000	1	2,925,000	0.72%	0.72%
Fortis Investment Management France	2,915,948	1	2,915,948	3.74%	3.74%
H.I.G. WhiteHorse Capital LLC	2,912,622	4	728,156	0.30%	0.64%
Deutsche Asset Management	1,843,661	1	1,843,661	0.44%	0.44%
Par- Four Investment Management LLC	1,549,769	1	1,549,769	0.67%	0.67%
Princeton Advisory Group, Inc.	1,191,938	1	1,191,938	1.65%	1.65%
Grand Total	652,542,251	262	2,490,619	0.91%	4.01%

Source: Moody's Analytics Structured Finance Portal

CLO positions in FMSA Holdings:

CLO	Balance	% of Deal	Manager
Cannington Funding Ltd.	7,064,581	5.43%	Man Group plc
Hewett's Island CLO I-R, Ltd.	3,100,194	4.01%	Highland Capital Management LP
Nantucket CLO I Ltd.	2,915,948	3.74%	Fortis Investment Management France
Aberdeen Loan Funding, Ltd.	6,827,444	3.38%	Highland Capital Management LP
COA CAERUS CLO LTD.	4,136,778	3.35%	3i Group plc
HarbourView CLO 2006-1	4,582,143	3.33%	HarbourView Asset Management Corp.
Voya CLO II, Ltd.	5,268,857	3.12%	Voya Investment Management (ING)
Halcyon Loan Investors CLO I, Ltd.	3,719,625	3.05%	Halcyon Loan Investors LP
Shinnecock CLO 2006-1, Ltd.	3,518,909	2.90%	Crescent Capital Group LP
Gulf Stream-Rashinban CLO 2006-I, Ltd.	2,024,895	2.89%	Apollo Credit Management LLC
St. James River CLO, Ltd.	4,188,858	2.86%	Babson Capital Management LLC
OHA Park Avenue CLO I, Ltd.	5,526,414	2.70%	Oak Hill Advisors LP
Clear Lake CLO, Ltd.	4,139,617	2.66%	Babson Capital Management LLC
Mountain View CLO III Ltd.	6,421,970	2.43%	Seix Investment Advisors LLC
PPM Grayhawk CLO, Ltd.	3,875,243	2.41%	PPM America Inc.
TELOS CLO 2007-2, Ltd.	3,793,136	2.36%	Telos Asset Management LLC
Baker Street Funding 2005-1 CLO	2,370,362	2.27%	Seix Investment Advisors LLC
Halcyon Loan Advisors Funding 2014-1 Ltd.	8,778,702	2.10%	Halcyon Loan Investors LP
ECP CLO 2012-3, Ltd.	6,546,014	2.07%	Man Group plc
Halcyon Loan Advisors Funding 2013-2 Ltd.	7,842,424	1.73%	Halcyon Loan Investors LP
JFIN CLO 2007 Ltd.	4,056,397	1.71%	Jefferies Finance LLC
Ocean Trails CLO I	2,422,027	1.68%	West Gate Horizons Advisors LLC
Gale Force 4 CLO, Ltd.	3,361,379	1.67%	GSO / Blackstone Debt Funds Management
Westbrook CLO Ltd.	2,906,432	1.66%	Shenkman Capital Management Inc.
GoldenTree Credit Opportunities 2012-1 Financing, Limited	9,461,033	1.65%	GoldenTree Asset Management LP
Halcyon Loan Advisors Funding 2014-3 Ltd.	9,972,569	1.65%	Halcyon Loan Investors LP
Landmark IX CDO Ltd.	3,054,640	1.65%	Sound Harbor Partners LLC
LightPoint CLO VII, Ltd.	3,558,985	1.65%	Neuberger Berman Fixed Income LLC
Rosedale CLO Ltd.	1,191,938	1.65%	Princeton Advisory Group, Inc.

CLO	Balance	% of Deal	Manager
TELOS CLO 2006-1, Ltd.	1,855,515	1.57%	Telos Asset Management LLC
Halcyon Loan Investors CLO II, Ltd.	2,925,000	1.54%	Halcyon Loan Investors LP
ACAS CLO 2007-1, Ltd.	2,395,287	1.53%	American Capital Asset Management LLC
ECP CLO 2012-4, Ltd.	4,530,390	1.53%	Man Group plc
Voya CLO III, Ltd.	1,857,543	1.52%	Voya Investment Management (ING)
Halcyon Loan Advisors Funding 2014-2 Ltd.	8,156,495	1.49%	Halcyon Loan Investors LP
Landmark VIII CLO Ltd.	4,109,064	1.49%	Sound Harbor Partners LLC
HillMark Funding Ltd.	3,633,040	1.48%	HillMark Capital Management LP
Silver Spring CLO Ltd.	5,894,207	1.48%	Man Group plc
MAPS CLO Fund II, Ltd.	3,744,177	1.45%	GSO / Blackstone Debt Funds Management
Canaras Summit CLO Limited	2,210,640	1.45%	Canaras Capital Management, LLC
ECP CLO 2013-5, Ltd.	5,607,044	1.43%	Man Group plc
Silvermore CLO Ltd.	6,919,980	1.40%	Man Group plc
ECP CLO 2014-6, Ltd.	11,450,146	1.38%	Man Group plc
Eastland CLO, Ltd.	11,630,586	1.35%	Highland Capital Management LP
JFIN CLO 2012 Ltd.	3,417,742	1.35%	Jefferies Finance LLC
Silverado CLO 2006-II Limited	2,437,500	1.35%	New York Life Investment Management LLC
Brentwood CLO, Ltd.	4,846,482	1.34%	Highland Capital Management LP
Halcyon Loan Advisors Funding 2012-2, Ltd.	5,706,721	1.30%	Halcyon Loan Investors LP
Halcyon Loan Advisors Funding 2013-1 Ltd.	6,699,087	1.29%	Halcyon Loan Investors LP
Stoney Lane Funding I Ltd.	3,656,250	1.26%	HillMark Capital Management LP
Doral CLO III Ltd.	3,412,500	1.15%	Triumph Capital Advisors LLC
ACIS CLO 2013-2 Ltd.	5,708,952	1.14%	Highland Capital Management LP
Telos CLO 2014-6, Ltd.	3,939,394	1.13%	Telos Asset Management LLC
Red River CLO Ltd.	2,575,481	1.12%	Highland Capital Management LP
Westchester CLO, Ltd.	6,781,675	1.09%	Highland Capital Management LP
Greenbriar CLO, Ltd.	6,806,103	1.08%	Highland Capital Management LP
Grayson CLO, Ltd.	8,719,297	1.04%	Highland Capital Management LP
Centurion CDO 9 Limited	4,980,892	1.02%	Columbia Management Investment Advisors, LLC
Flatiron CLO 2013-1 Ltd.	3,900,000	1.00%	New York Life Investment Management LLC
GLG Ore Hill CLO 2013-1, Ltd.	3,959,416	1.00%	Ore Hill Partners LLC
OHA Loan Funding 2012-1, Ltd.	3,554,260	1.00%	Oak Hill Advisors LP
Twin Creeks CLO Ltd.	3,000,000	1.00%	Man Group plc
Allegro CLO II, Ltd.	3,939,394	0.98%	AXA Investment Managers
Mountain View Funding CLO 2006-1, Ltd.	1,670,646	0.98%	Seix Investment Advisors LLC
WhiteHorse IV Ltd.	1,941,748	0.96%	H.I.G. WhiteHorse Capital LLC
OHA Credit Partners VIII, LTD.	3,721,354	0.96%	Oak Hill Advisors LP
JMP Credit Advisors CLO I LTD.	2,719,651	0.94%	JMP Credit Advisors
Doral CLO II Ltd.	2,925,000	0.92%	Triumph Capital Advisors LLC
ECP CLO 2015-7, Ltd.	4,443,038	0.91%	Man Group plc
Venture VII CDO Limited	4,996,093	0.91%	MJX Asset Management LLC
KVK CLO 2012-1 Ltd.	2,563,306	0.90%	Kramer Van Kirk Credit Strategies LP
Acis CLO 2013-1 Ltd.	4,437,017	0.88%	Highland Capital Management LP
KVK CLO 2014-1 Ltd.	4,887,218	0.88%	Kramer Van Kirk Credit Strategies LP
Halcyon Loan Advisors Funding 2012-1 Ltd.	3,109,351	0.87%	Halcyon Loan Investors LP
Stone Tower CLO V Ltd.	1,937,622	0.87%	Apollo Credit Management LLC
Babson CLO Ltd. 2014-III	5,936,606	0.86%	Babson Capital Management LLC
Baker Street CLO II Ltd.	1,424,434	0.86%	Seix Investment Advisors LLC
BNPP IP CLO 2014-II, Ltd.	2,954,545	0.86%	BNP Paribas
Rampart CLO 2007 Ltd.	1,939,383	0.86%	Apollo Credit Management LLC
Sudbury Mill CLO Ltd.	3,412,500	0.86%	Shenkman Capital Management Inc.
Oaktree EIF II Series A2, Ltd.	4,541,772	0.85%	OakTree Capital Management LLC
Allegro CLO I, Ltd.	2,932,331	0.84%	AXA Investment Managers
ACIS CLO 2014-4 Ltd.	4,020,433	0.82%	Highland Capital Management LP
ACIS CLO 2014-5 Ltd.	4,150,112	0.82%	Highland Capital Management LP

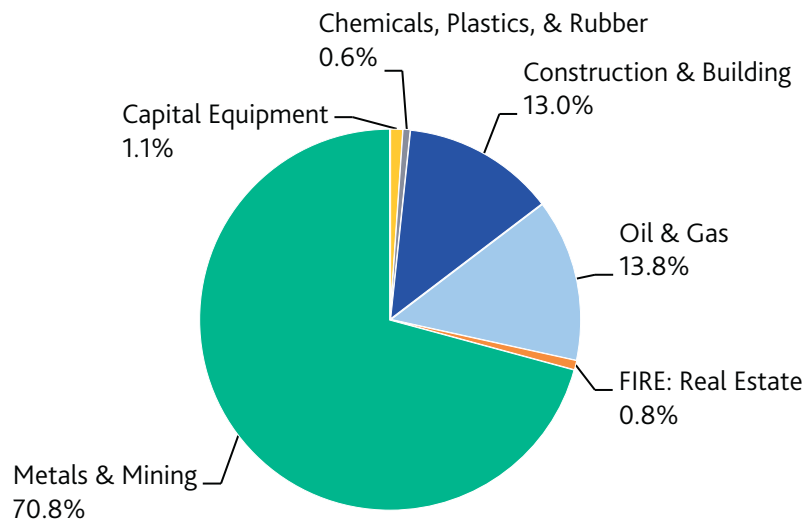
CLO	Balance	% of Deal	Manager
Fraser Sullivan CLO II Ltd.	835,324	0.82%	3i Group plc
JMP Credit Advisors CLO II LTD.	2,681,250	0.82%	JMP Credit Advisors
OHA Credit Partners IX, Ltd.	4,030,037	0.82%	Oak Hill Advisors LP
Sound Point CLO III, Ltd.	3,900,000	0.82%	Sound Point Capital Management LP
Acis CLO 2014-3 Ltd.	3,278,806	0.81%	Highland Capital Management LP
ACIS CLO 2015-6 Ltd.	4,369,576	0.81%	Highland Capital Management LP
OHA Credit Partners VI, Ltd.	5,126,051	0.81%	Oak Hill Advisors LP
Saranac CLO II Limited	2,765,566	0.80%	Canaras Capital Management, LLC
Saranac CLO I Limited	2,721,959	0.79%	Canaras Capital Management, LLC
OZLM Funding II, Ltd.	4,114,167	0.79%	Och-Ziff Loan Management LP
BNPP IP CLO 2014-1, Ltd.	2,932,331	0.78%	BNP Paribas
Fraser Sullivan CLO VII Ltd.	2,718,408	0.77%	3i Group plc
OHA Loan Funding 2013-2, Ltd.	1,470,359	0.77%	Oak Hill Advisors LP
Sapphire Valley CDO I, Ltd.	2,003,712	0.77%	Babson Capital Management LLC
OZLM Funding, Ltd.	3,659,003	0.76%	Och-Ziff Loan Management LP
Cornerstone CLO Ltd.	1,939,383	0.75%	Apollo Credit Management LLC
Jamestown CLO V Ltd.	2,954,545	0.75%	3i Group plc
JFIN Revolver CLO 2015 Ltd.	2,691,192	0.75%	Jefferies Finance LLC
KVK CLO 2013-2 Ltd.	2,929,502	0.75%	Kramer Van Kirk Credit Strategies LP
GoldenTree Loan Opportunities VII, Limited	4,670,519	0.74%	GoldenTree Asset Management LP
JFIN CLO 2013 Ltd.	3,300,008	0.73%	Jefferies Finance LLC
Saranac CLO III Limited	2,863,799	0.73%	Canaras Capital Management, LLC
Cutwater 2014-I, Ltd.	2,947,103	0.72%	Cutwater Investor Services
KVK CLO 2012-2 Ltd.	2,788,158	0.72%	Kramer Van Kirk Credit Strategies LP
NewMark Capital Funding 2013-1 CLO Ltd.	2,925,000	0.72%	NewMark Capital LLC
OHA Credit Partners VII, Ltd.	5,047,358	0.69%	Oak Hill Advisors LP
Tralee CDO I Ltd.	1,549,769	0.67%	Par- Four Investment Management LLC
OHA Loan Funding 2013-1 Ltd.	3,193,411	0.65%	Oak Hill Advisors LP
Jamestown CLO I Ltd.	2,771,053	0.64%	3i Group plc
Jamestown CLO III Ltd.	3,078,947	0.64%	3i Group plc
Voya CLO V, Ltd.	1,857,543	0.64%	Voya Investment Management (ING)
Flatiron CLO 2011-1 Ltd.	1,964,736	0.63%	New York Life Investment Management LLC
Jamestown CLO II Ltd.	3,078,947	0.63%	3i Group plc
Telos CLO 2013-4, Ltd.	2,193,750	0.63%	Telos Asset Management LLC
COA Summit CLO Ltd.	1,875,238	0.62%	3i Group plc
ACAS CLO 2012-1, Ltd.	1,932,500	0.60%	American Capital Asset Management LLC
Babson CLO Ltd. 2015-I	2,964,531	0.60%	Babson Capital Management LLC
Inwood Park CDO Ltd.	2,925,000	0.59%	GSO / Blackstone Debt Funds Management
Jamestown CLO VII, Ltd.	2,972,062	0.59%	3i Group plc
Phoenix CLO II, Ltd.	1,430,325	0.58%	Voya Investment Management (ING)
Sound Point CLO V, Ltd.	3,412,500	0.58%	Sound Point Capital Management LP
Ocean Trails CLO IV	2,193,750	0.57%	West Gate Horizons Advisors LLC
Atlas Senior Loan Fund V, Ltd.	2,715,488	0.55%	Crescent Capital Group LP
Babson CLO Ltd. 2012-I	1,416,917	0.55%	Babson Capital Management LLC
Stone Tower CLO VI Ltd.	2,110,406	0.55%	Apollo Credit Management LLC
Telos CLO 2014-5 Ltd.	2,193,750	0.55%	Telos Asset Management LLC
KVK CLO 2013-1 Ltd.	2,925,000	0.54%	Kramer Van Kirk Credit Strategies LP
Voya CLO 2015-2, Ltd.	2,988,320	0.54%	Voya Investment Management (ING)
Atlas Senior Loan Fund IV, Ltd.	2,625,163	0.53%	Crescent Capital Group LP
Madison Park Funding III, Ltd.	1,937,622	0.53%	Credit Suisse Asset Management
Seneca Park CLO, Ltd.	3,425,672	0.51%	GSO / Blackstone Debt Funds Management
Tuolumne Grove CLO, Ltd.	1,954,887	0.51%	Tall Tree Investment Management LLC
Venture VIII CDO, Limited	3,112,871	0.51%	MJX Asset Management LLC
Flatiron CLO 2014-1 Ltd.	1,964,736	0.50%	New York Life Investment Management LLC
Lockwood Grove CLO, Ltd.	1,969,697	0.50%	Tall Tree Investment Management LLC

CLO	Balance	% of Deal	Manager
Nelder Grove CLO, Ltd.	1,964,736	0.50%	Tall Tree Investment Management LLC
Voya CLO 2014-4, Ltd.	2,954,545	0.50%	Voya Investment Management (ING)
OZLM Funding III, Ltd.	3,073,207	0.50%	Och-Ziff Loan Management LP
Babson CLO Ltd. 2012-II	1,949,999	0.49%	Babson Capital Management LLC
Cutwater 2014-II, Ltd.	1,969,697	0.49%	Cutwater Investor Services
THL Credit Wind River 2014-3 CLO Ltd.	1,969,697	0.49%	THL Credit Senior Loan Strategies LLC
THL Credit Wind River 2015-1 CLO Ltd.	2,977,157	0.49%	THL Credit Senior Loan Strategies LLC
ACAS CLO 2013-2, LTD.	1,927,558	0.48%	American Capital Asset Management LLC
OHA Credit Partners X, Ltd.	3,471,568	0.48%	Oak Hill Advisors LP
Voya CLO IV, Ltd.	1,430,325	0.48%	Voya Investment Management (ING)
ACAS CLO 2013-1, Ltd.	1,927,558	0.47%	American Capital Asset Management LLC
Oaktree EIF II Series B1, Ltd.	2,172,152	0.45%	OakTree Capital Management LLC
Flagship VII Limited	1,843,661	0.44%	Deutsche Asset Management
Oaktree EIF I Series A1, Ltd.	1,836,137	0.44%	OakTree Capital Management LLC
Cent CLO 21 Limited	2,449,749	0.43%	Columbia Management Investment Advisors, LLC
Cent CLO 22 Limited	2,462,217	0.43%	Columbia Management Investment Advisors, LLC
Stratford CLO Ltd.	1,937,622	0.43%	Highland Capital Management LP
Eaton Vance CDO VIII, Ltd.	1,913,508	0.41%	Eaton Vance Management
Mountain Hawk II CLO, Ltd.	2,056,743	0.41%	Western Asset Management Company
Eaton Vance CDO X Plc	1,199,473	0.38%	Eaton Vance Management
Flatiron CLO 2012-1 Ltd.	1,477,273	0.38%	New York Life Investment Management LLC
Mountain Hawk III CLO, LTD	2,113,676	0.38%	Western Asset Management Company
Callidus Debt Partners CLO Fund VI, Ltd.	975,000	0.37%	GSO / Blackstone Debt Funds Management
Halcyon Loan Advisors Funding 2015-3 Ltd.	1,898,118	0.37%	Halcyon Loan Investors LP
Mountain Hawk I CLO, Ltd.	1,733,493	0.37%	Western Asset Management Company
Muir Grove CLO, Ltd.	731,250	0.37%	Tall Tree Investment Management LLC
OZLM XI, Ltd.	1,803,806	0.36%	Och-Ziff Loan Management LP
Venture IX CDO, Limited	1,184,371	0.36%	MJX Asset Management LLC
Voya CLO 2014-1, Ltd.	1,471,114	0.36%	Voya Investment Management (ING)
Eaton Vance CLO 2013-1, Ltd	1,468,671	0.35%	Eaton Vance Management
Gramercy Park CLO Ltd.	1,628,607	0.33%	GSO / Blackstone Debt Funds Management
Jamestown CLO IV Ltd.	1,888,789	0.33%	3i Group plc
Babson CLO Ltd. 2007-I	1,063,216	0.32%	Babson Capital Management LLC
Eaton Vance CLO 2014-1, Ltd.	1,573,734	0.32%	Eaton Vance Management
Harbourview CLO VII, Ltd.	1,230,860	0.31%	HarbourView Asset Management Corp.
Adirondack Park CLO Ltd.	1,468,671	0.30%	GSO / Blackstone Debt Funds Management
Emerson Park CLO, Ltd.	1,460,050	0.30%	GSO / Blackstone Debt Funds Management
Finn Square CLO Ltd.	1,468,671	0.30%	GSO / Blackstone Debt Funds Management
OZLM XIII, Ltd.	1,488,550	0.30%	Och-Ziff Loan Management LP
Voya CLO 2013-3, Ltd.	1,473,570	0.30%	Voya Investment Management (ING)
Venture XI CLO, Limited	1,436,743	0.29%	MJX Asset Management LLC
Voya CLO 2015-1, Ltd.	1,714,509	0.29%	Voya Investment Management (ING)
Atlas Senior Loan Fund II, Ltd.	1,127,087	0.28%	Crescent Capital Group LP
Atlas Senior Loan Fund III, Ltd.	1,124,205	0.28%	Crescent Capital Group LP
Atlas Senior Loan Fund, Ltd.	850,417	0.28%	Crescent Capital Group LP
JMP Credit Advisors CLO III Ltd.	984,849	0.28%	JMP Credit Advisors
Voya CLO 2014-2, Ltd.	1,406,853	0.28%	Voya Investment Management (ING)
Voya CLO 2014-3, Ltd.	1,406,853	0.28%	Voya Investment Management (ING)
Marine Park CLO Ltd.	1,466,221	0.27%	GSO / Blackstone Debt Funds Management
OZLM IX, Ltd.	1,323,448	0.27%	Och-Ziff Loan Management LP
OZLM VI, Ltd.	1,574,714	0.27%	Och-Ziff Loan Management LP
JFIN CLO 2014-II Ltd.	1,443,000	0.26%	Jefferies Finance LLC
Rockwall CDO II Ltd.	1,743,859	0.26%	Highland Capital Management LP
Venture XIV CLO, Limited	1,466,250	0.26%	MJX Asset Management LLC
Allegro CLO III, Ltd.	989,848	0.25%	AXA Investment Managers

CLO	Balance	% of Deal	Manager
Birchwood Park CLO, Ltd.	1,444,723	0.25%	GSO / Blackstone Debt Funds Management
Cent CLO 19 Limited	975,000	0.25%	Columbia Management Investment Advisors, LLC
Flatiron CLO 2015-1, Ltd.	989,848	0.25%	New York Life Investment Management LLC
KVK CLO 2015-1 Ltd.	1,484,772	0.25%	Kramer Van Kirk Credit Strategies LP
OZLM VII, Ltd.	1,880,263	0.25%	Och-Ziff Loan Management LP
OZLM VIII, LTD.	1,437,641	0.25%	Och-Ziff Loan Management LP
WhiteHorse VI, Ltd.	970,874	0.25%	H.I.G. WhiteHorse Capital LLC
Cent CLO 20 Limited	975,000	0.24%	Columbia Management Investment Advisors, LLC
Venture X CLO, Limited	975,000	0.24%	MJX Asset Management LLC
OZLM XII, Ltd.	1,199,344	0.23%	Och-Ziff Loan Management LP
THL Credit Wind River 2013-2 CLO Ltd.	982,368	0.23%	THL Credit Senior Loan Strategies LLC
OZLM Funding IV, Ltd.	1,193,429	0.22%	Och-Ziff Loan Management LP
OZLM Funding V, Ltd.	1,011,994	0.22%	Och-Ziff Loan Management LP
Cent CDO 12 Limited	1,145,625	0.21%	Columbia Management Investment Advisors, LLC
Babson CLO Ltd. 2013-I	966,927	0.20%	Babson Capital Management LLC
CENT CDO 14 LIMITED	926,250	0.20%	Columbia Management Investment Advisors, LLC
Cent CDO 15 Limited	1,145,625	0.20%	Columbia Management Investment Advisors, LLC
Madison Park Funding V, Ltd.	1,202,494	0.20%	Credit Suisse Asset Management
Mountain View CLO II Ltd.	597,664	0.20%	Seix Investment Advisors LLC
THL Credit Wind River 2012-1 CLO Ltd.	982,368	0.20%	THL Credit Senior Loan Strategies LLC
Cent CLO 16 Limited	755,625	0.19%	Columbia Management Investment Advisors, LLC
Cent CLO 17 Limited	755,625	0.19%	Columbia Management Investment Advisors, LLC
Cent CLO 18 Limited	926,250	0.19%	Columbia Management Investment Advisors, LLC
Thacher Park CLO, Ltd.	951,052	0.18%	GSO / Blackstone Debt Funds Management
Venture XIII CLO, Limited	977,500	0.17%	MJX Asset Management LLC
Voya CLO 2012-1, Ltd.	422,005	0.16%	Voya Investment Management (ING)
Madison Park Funding IV, Ltd.	720,523	0.15%	Credit Suisse Asset Management
Voya CLO 2013-1, Ltd.	910,727	0.15%	Voya Investment Management (ING)
Sheridan Square CLO, Ltd.	976,271	0.14%	GSO / Blackstone Debt Funds Management
Venture XII CLO, Limited	975,000	0.14%	MJX Asset Management LLC
Keuka Park CLO, Ltd	493,671	0.13%	GSO / Blackstone Debt Funds Management
Voya CLO 2012-2, Ltd.	422,005	0.12%	Voya Investment Management (ING)
Voya CLO 2012-3, Ltd.	488,722	0.11%	Voya Investment Management (ING)
Voya CLO 2013-2, Ltd.	488,722	0.11%	Voya Investment Management (ING)
Bowman Park CLO, Ltd.	494,924	0.10%	GSO / Blackstone Debt Funds Management
Tryon Park CLO, Ltd.	487,500	0.10%	GSO / Blackstone Debt Funds Management
Voya CLO 2012-4, Ltd.	422,005	0.10%	Voya Investment Management (ING)
Atlas Senior Loan Fund VI, Ltd.	413,636	0.08%	Crescent Capital Group LP
Eaton Vance CDO VII PLC	175,983	0.08%	Eaton Vance Management
Grand Total	652,542,251	1.17%	

Source: Moody's Analytics Structured Finance Portal

INDUSTRY BREAKDOWN: MOODY'S INDUSTRIES



Source: Moody's Analytics Structured Finance Portal

MOODY VS S&P INDUSTRY DESIGNATION

Moody's Industry	S&P Industry							Grand Total
	Building & Development	Chemicals & plastics	Equipment leasing	Industrial equipment	Nonferrous metals/minerals	Oil & gas	No S&P Designation	
Capital Equipment			1.1%					1.1%
Chemicals, Plastics, & Rubber		0.6%						0.6%
Construction & Building	9.1%				1.3%	1.0%	1.6%	13.0%
Energy: Oil & Gas						12.0%	1.4%	13.4%
FIRE: Real Estate					0.5%	0.3%		0.8%
Metals & Mining				1.0%	69.1%	0.1%	0.6%	70.8%
Utilities: Oil & Gas						0.4%		0.4%
Grand Total	9.1%	0.6%	1.1%	1.0%	70.9%	13.8%	3.6%	100.0%

Source: Moody's Analytics Structured Finance Portal

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