

October 24, 2007 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|----------------------|----------|---------------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

Portfolio Summary

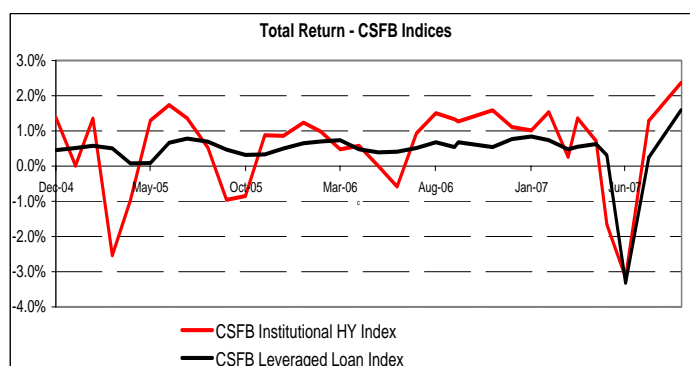
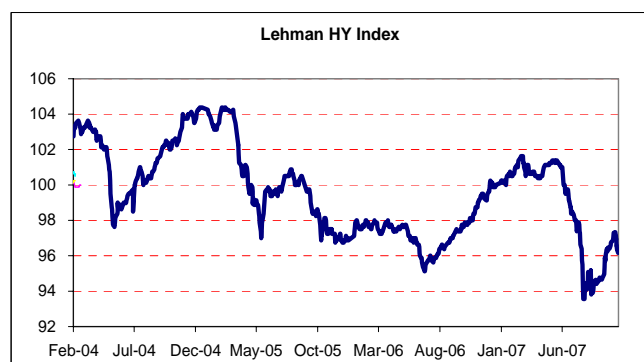
| Date | Total Principal Amount Invested | Defaulted Principal | Fitch Weighted Average Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 24-Oct-07 | 399,463,066 | 0.00 | 24.81 | 240.4 (*) | 72.52% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 238.5.bps at cutoff date.

II- Management Strategy

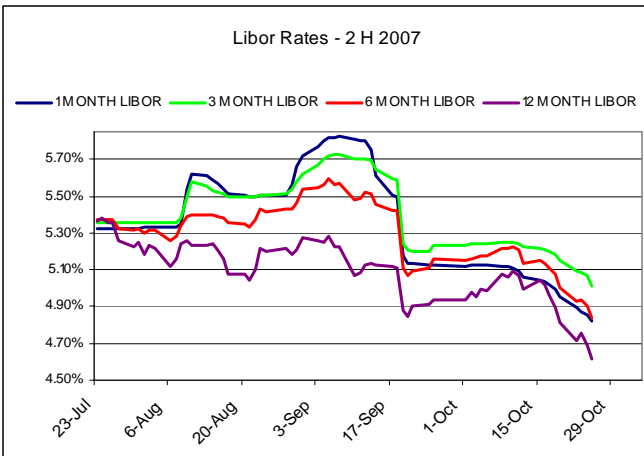
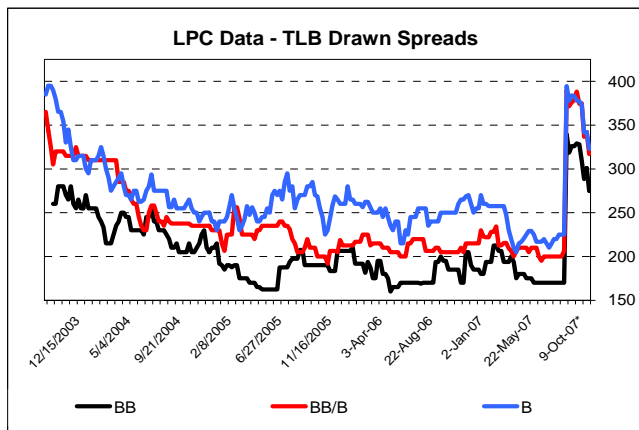
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|------------------------------|--------------|-------|------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| TXU Corp. | Utilities | LBO | TL | \$16,450.00 |
| Alltel Corp. | Telecom | LBO | TL | \$14,000.00 |
| Basell | Chemicals | ACQ | TL | \$13,000.00 |
| Harrah's Entertainment | Gaming | LBO | TL | \$7,000.00 |
| Cablevision Systems Corp. | Cable | LBO | TLB | \$6,380.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Mylan Laboratories | Healthcare | ACQ | TL | \$4,100.00 |
| Alliance Data Systems | BusServices | LBO | TL | \$3,900.00 |
| Nuven Investments | BusServices | LBO | TL | \$2,200.00 |
| CommScope Inc. | BusServices | ACQ | TL | \$2,100.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| NASDAQ | BusServices | ACQ | TL | \$1,925.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Metavante Corp. | BusServices | ACQ | TL | \$1,750.00 |
| NewPage Holding | Paper | ACQ | TL | \$1,600.00 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Bausch & Lomb | Healthcare | LBO | TL | \$1,200.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Sequa Corp. | Aerospace | LBO | TL | \$1,200.00 |
| ReAble Therapeutics | Healthcare | ACQ | TL | \$1,055.00 |
| United Rentals | BusServices | LBO | TL | \$1,000.00 |
| Univar NV | Chemicals | LBO | TLB | \$975.00 |
| LKQ Corp. | Auto | ACQ | TL | \$840.00 |
| Sandy Creek | Utilities | GCP | TL | \$800.00 |
| Cumulus Media | Media | LBO | TL | \$780.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Manor Care Inc. | BusServices | LBO | TL | \$700.00 |
| Finish Line Inc. | ConsProducts | ACQ | TL | \$695.00 |
| Catalina Marketing Corp., | BusServices | LBO | TL | \$660.00 |
| Guitar Centers Inc. | ConsProducts | LBO | TLB | \$650.00 |
| United Test & Assembly | BusServices | LBO | TLB | \$625.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$752,018.23 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price)

Trading activity during this period:

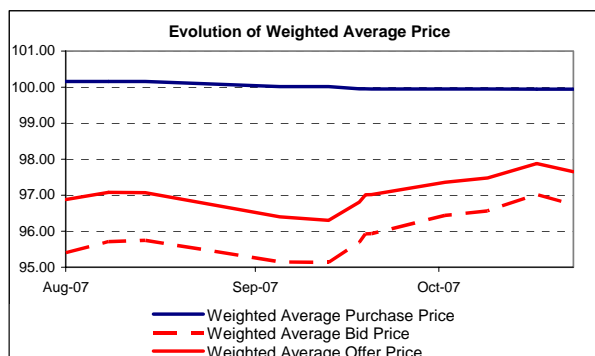
| Sales | | | | |
|---------------------------------------|---------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| IPC Systems - 2nd Lien Term Loan | 0.25 | 27.67 | 525 | 90.000 |
| Neff Rental Corp - 2nd Lien Term Loan | 0.75 | 28.91 | 350 | 91.500 |
| Neff Rental Corp - 2nd Lien Term Loan | 0.25 | 28.91 | 350 | 90.000 |
| Total | \$1.25 | 28.66 | 385.0 | 90.90 |

| Purchases | | | | |
|--|---------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| Allied Waste North America, Inc. - Term Loan B | 1.00 | 22.84 | 150 | 99.125 |
| CSK Auto - Term Loan B | 0.94 | 25.26 | 350 | 100.000 |
| Penn National Gaming - Term Loan B | 1.00 | 16.00 | 175 | 99.375 |
| Total | \$2.94 | 21.28 | 222.2 | 99.49 |

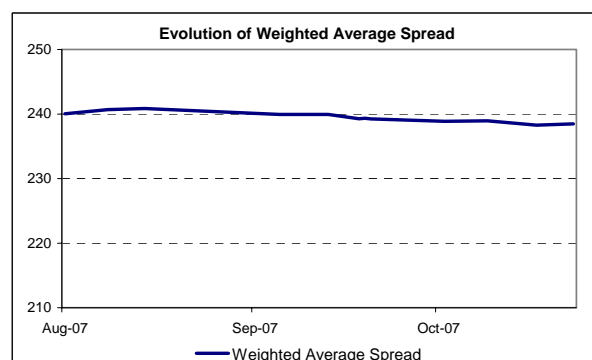
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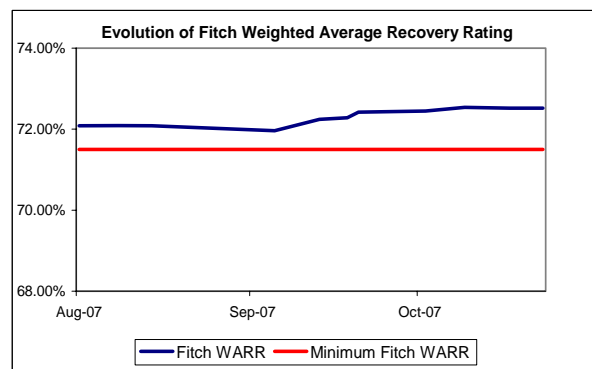
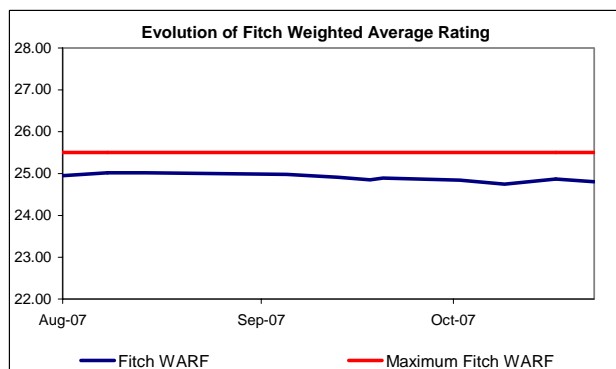
Portfolio Mark to Market & Purchase price



Weighted Average Spread



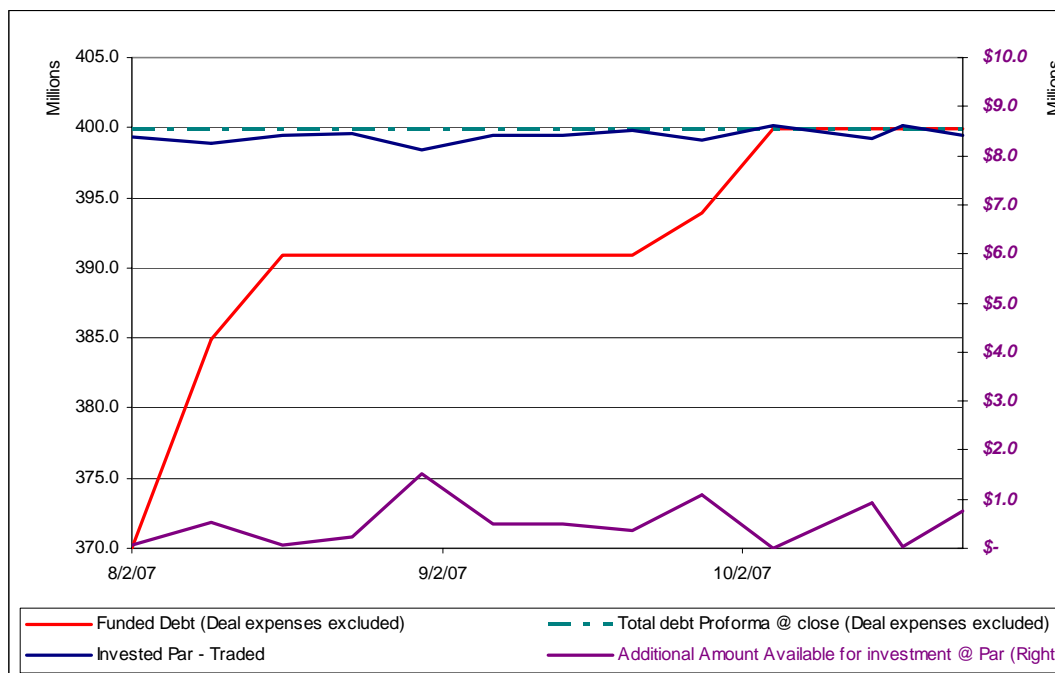
Risk Profile and Recovery Rating



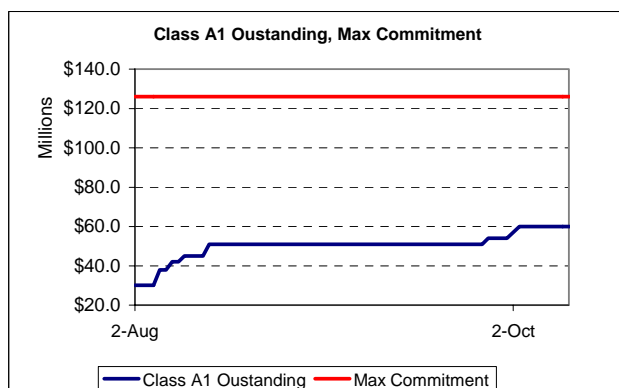
Diversity

| Fitch Industry | LCM VII |
|-----------------------------------|---------|
| Broadcasting/Media/Cable | 11.76% |
| Health Care and Pharmaceuticals | 9.47% |
| Computers and Electronics | 8.32% |
| Business Services | 7.67% |
| Energy | 7.64% |
| Gaming, Leisure and Entertainment | 6.63% |
| Consumer Products | 5.27% |
| Automobile | 4.09% |
| Metals and Mining | 4.00% |
| Retail (General) | 3.98% |
| Transportation | 3.91% |
| Lodging and Restaurants | 3.24% |
| Chemicals | 3.06% |
| Banking and Finance | 2.93% |
| Food, Beverage, and Tobacco | 2.86% |
| Aerospace and Defense | 2.76% |
| Utilities | 2.25% |
| Telecommunications | 2.07% |
| Supermarkets and Drug Stores | 2.00% |
| Building and Materials | 1.83% |
| Industrial/Manufacturing | 1.63% |
| Packaging and Containers | 1.00% |
| Paper and Forest Products | 0.87% |
| Real Estate | 0.77% |

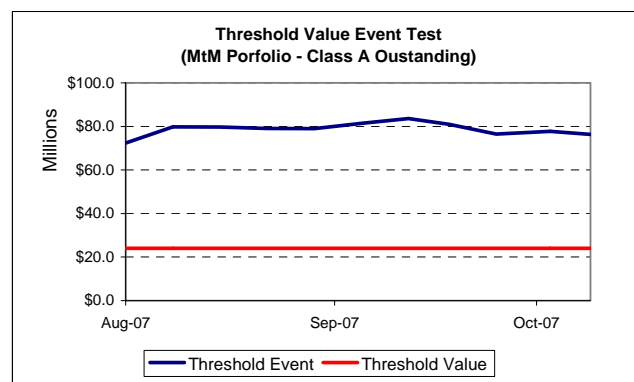
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



V- Credit Commentary

Defaulted Obligations

None

Collateral Obligor with Fitch rating Factor above 40

| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer |
|--|---------------|---------------------|--------|--------------------|----------------------|
| Charter Communications - New Term Loan | \$ 4,750,000 | 48.52 | 200 | 96.250 | 96.825 |

* Market Price provided by third party pricing services

Farboud Tavangar
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Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
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Collateral Obligations with Market Values below 90

| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer |
|--|---------------|---------------------|--------|--------------------|----------------------|
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | 27.67 | 550 | 90.00 | 92.000 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | 31.33 | 550 | 87.00 | 90.000 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 89.00 | 91.000 |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 75.00 | 85.000 |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 85.63 | 87.125 |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 88.83 | 90.833 |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 550 | 88.00 | 90.000 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 31.33 | 500 | 82.50 | 84.500 |
| Quality Home Brands - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 625 | 88.00 | 91.000 |
| Viant Holdings, Inc. - Term Loan B | \$ 2,493,750 | 27.67 | 225 | 90.00 | 93.000 |

* Market Price provided by third party pricing services

* * * *



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 02/01/2008



Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 8 |
| Sales | 9 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| <u>Deal Collection Accounts</u> | |
| Principal Collateral Account | -30,620.85 |
| Interest Collateral Account | 5,835,713.29 |
| <u>Collateral Summary</u> | |
| Aggregate Principle Balance | 399,463,065.86 |
| <u>Deal Fees and Expenses</u> | |
| Accrued and unpaid Issuer and Administrative Expenses | 25,348.71 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 322,723.86 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 5.61111 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 5.62892 |
| Class B Notes | 20,000,000.00 | 0.00 | 6.22892 |
| Class C Notes | 42,763,000.00 | 0.00 | 6.82892 |
| Class D Notes | 29,040,000.00 | 0.00 | 9.32892 |
| Class E1 Notes | 937,000.00 | 0.00 | 10.32892 |
| Class E2 Notes | 937,000.00 | 0.00 | 10.32892 |
| | 403,677,000.00 | 66,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 08/02/2007 | Funding | 30,100,000.00 | 5.62688 |
| 08/06/2007 | Funding | 7,900,000.00 | 5.62042 |
| 08/08/2007 | Funding | 4,000,000.00 | 5.56337 |
| 08/10/2007 | Funding | 3,000,000.00 | 5.64285 |
| 08/14/2007 | Funding | 6,000,000.00 | 5.72274 |
| 09/28/2007 | Funding | 3,000,000.00 | 5.47851 |
| 10/03/2007 | Funding | 6,000,000.00 | 5.49035 |
| | Funded Commitment: | 60,000,000.00 | |
| | Unfunded Commitment: | 66,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 2.00000 | 7.12500 | 01/31/2012 | 22.84 | 98.000 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 7.37844 | 05/02/2013 | 27.67 | 97.750 |
| ACXIOM CORP | Term Loan B | A000ED015TL01 | 2,530,627.22 | Floating | 1.75000 | 6.79500 | 09/15/2012 | 13.53 | 98.875 |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 08/10/2011 | 22.84 | 99.167 |
| AFFILIATED COMPUTER SERVICES | Term Loan B Add on | 00ACSN022TB01 | 2,869,849.96 | Floating | 2.00000 | 7.47375 | 03/20/2013 | 18.46 | 98.500 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 98.417 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,474,537.01 | Floating | 1.50000 | 6.68919 | 03/28/2014 | 22.84 | 98.607 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,633,333.33 | Floating | 2.25000 | 7.60287 | 06/22/2013 | 25.26 | 97.500 |
| ALON USA | Delayed Draw Edington | A0008H026DD01 | 329,166.67 | Floating | 2.25000 | 7.43898 | 06/22/2013 | 25.26 | 97.500 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,993,061.47 | Floating | 3.02493 | 8.21607 | 09/30/2013 | 27.67 | 96.000 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,746.69 | Floating | 3.00000 | 8.12500 | 09/30/2013 | 27.67 | 99.625 |
| AMERICAN SAFETY RAZOR | 2nd Lien Term Loan | 0RAZR2043TC01 | 1,000,000.00 | Floating | 6.25000 | 11.69000 | 12/31/2013 | 27.67 | 99.000 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 1,000,000.00 | Floating | 1.75000 | 6.94813 | 09/30/2012 | 22.84 | 98.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 12/08/2013 | 27.67 | 96.500 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,496,250.00 | Floating | 2.50000 | 8.21136 | 06/08/2013 | 27.67 | 97.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,980.34 | Floating | 2.00000 | 7.27881 | 04/05/2013 | 18.46 | 98.563 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.65 | Floating | 2.00000 | 7.37549 | 04/05/2013 | 18.46 | 98.625 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,496,250.00 | Floating | 1.75000 | 7.01621 | 05/31/2014 | 20.65 | 96.063 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 171,075.62 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 97.750 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 4,367,789.03 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 97.597 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 1,994,430.47 | Floating | 2.25000 | 7.46879 | 07/25/2012 | 22.84 | 97.792 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 11.01000 | 02/28/2014 | 27.67 | 90.000 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 1st Lien Term Loan | A000F3018TB01 | 1,990,000.00 | Floating | 2.00000 | 7.54125 | 02/28/2013 | 27.67 | 96.125 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 988,676.10 | Floating | 1.75000 | 6.77125 | 10/02/2013 | 13.53 | 99.063 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,994,987.47 | Floating | 2.25000 | 7.45000 | 09/01/2011 | 27.67 | 98.333 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,995,000.00 | Floating | 2.25000 | 7.78922 | 05/08/2014 | 34.98 | 98.000 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,809,182.55 | Floating | 1.75000 | 7.12203 | 01/31/2014 | 20.65 | 98.571 |
| BEACON SALES ACQUISITION, INC. | Term Loan B | B0008J010TB01 | 997,481.11 | Floating | 2.00000 | 7.27013 | 09/30/2013 | 16.00 | 95.000 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 3,000,000.00 | Floating | 3.00000 | 8.20250 | 06/21/2014 | 25.26 | 99.264 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,585,000.00 | Floating | 1.75000 | 6.95000 | 03/22/2013 | 27.67 | 96.333 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 08/08/2019 | 0.89 | 93.930 |
| BURGER KING CORP | Term Loan B-1 | B0005H031TL01 | 2,592,960.74 | Floating | 1.50000 | 6.75000 | 06/30/2012 | 18.46 | 98.609 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 4,195,001.13 | Floating | 2.25000 | 7.76000 | 05/28/2013 | 34.98 | 93.900 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,199,212.60 | Floating | 2.25000 | 7.76000 | 05/18/2013 | 25.26 | 96.500 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.20899 | 05/18/2013 | 25.26 | 96.625 |
| CANWEST MEDIA PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,995,000.00 | Floating | 2.00000 | 7.54125 | 07/31/2014 | 25.26 | 98.500 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.69813 | 11/30/2012 | 27.67 | 97.000 |
| CARESTREAM HEALTH | 2nd Lien Term Loan | C000H2014TC01 | 2,000,000.00 | Floating | 5.25000 | 10.59428 | 10/30/2013 | 22.84 | 97.500 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,000,000.00 | Floating | 2.00000 | 7.27470 | 04/30/2013 | 22.84 | 96.281 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|----------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,060,005.13 | Floating | 1.50000 | 6.49750 | 12/20/2013 | 10.18 | 97.625 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9026TB01 | 3,980,000.00 | Floating | 2.00023 | 7.26805 | 11/05/2013 | 25.26 | 96.569 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 992,462.32 | Floating | 2.00000 | 7.12875 | 08/30/2012 | 20.65 | 97.911 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,984,987.47 | Floating | 1.75000 | 6.97875 | 04/02/2014 | 20.65 | 98.700 |
| CELLULAR SOUTH | Delayed Draw Term Loan | C000HF010DD01 | 500,000.00 | Floating | 1.00000 | 1.00000 | 05/29/2014 | 27.67 | 97.750 |
| CELLULAR SOUTH | Term Loan B | C000HF017TB01 | 1,498,736.11 | Floating | 1.75214 | 7.11208 | 05/29/2014 | 27.67 | 97.750 |
| CENTENNIAL CELLULAR OPERATING CO. LLC | Term Loan B | 0CYCLO090TB01 | 1,856,540.09 | Floating | 2.00000 | 7.22277 | 02/09/2011 | 34.98 | 98.475 |
| CENTRAL PARKING CORP | Letter of Credit | 00CPCN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 05/22/2014 | 27.67 | 97.500 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,286,419.16 | Floating | 2.52831 | 7.99681 | 05/22/2014 | 27.67 | 97.500 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO078TB02 | 4,750,000.00 | Floating | 2.00000 | 7.30368 | 03/06/2014 | 48.52 | 96.250 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 485,000.00 | Floating | 1.75000 | 6.97329 | 01/02/2013 | 18.46 | 99.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,811,965.81 | Floating | 1.50000 | 7.02632 | 02/16/2010 | 22.84 | 98.050 |
| CINEMARK USA, INC. | Term Loan B | C00016046TL01 | 3,949,410.95 | Floating | 1.75000 | 7.24502 | 10/05/2013 | 22.84 | 97.813 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,974,849.05 | Floating | 2.00000 | 7.36000 | 05/05/2011 | 20.65 | 93.750 |
| CITADEL BROADCASTING CORPORATION | Term Loan B | 0CITCO042TB01 | 3,000,000.00 | Floating | 1.62500 | 6.79422 | 06/08/2014 | 20.65 | 95.500 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,495,833.34 | Floating | 2.50000 | 7.69813 | 06/30/2014 | 25.26 | 93.333 |
| CLIENTLOGIC HOLDING CORP (SITEL) | US Term Loan | C000GH012TB02 | 982,500.00 | Floating | 2.50000 | 7.78262 | 01/30/2014 | 25.26 | 95.500 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,826.86 | Floating | 3.25000 | 8.48063 | 12/28/2010 | 39.17 | 99.125 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,496,454.73 | Floating | 3.25031 | 8.52757 | 12/28/2013 | 39.17 | 99.063 |
| COINMACH LAUNDRY CORP | Term Loan B | C00064030TB01 | 997,972.22 | Floating | 2.50000 | 7.73825 | 12/19/2012 | 27.67 | 99.250 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,752,513.54 | Floating | 2.25000 | 7.75628 | 06/22/2014 | 27.67 | 97.500 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 06/22/2014 | 27.67 | 97.875 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 997,500.00 | Floating | 2.25000 | 7.44813 | 06/21/2014 | 27.67 | 97.250 |
| CONMED | Term Loan B | C0004A061TB01 | 341,321.46 | Floating | 1.73657 | 6.89107 | 04/12/2013 | 18.46 | 98.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.85062 | 09/28/2014 | 31.33 | 87.000 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.68750 | 06/05/2013 | 18.46 | 98.569 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.72875 | 02/09/2014 | 16.00 | 97.000 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,223,490.96 | Floating | 1.50000 | 6.87594 | 02/09/2014 | 16.00 | 97.000 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 4,968,482.05 | Floating | 1.75000 | 6.87676 | 03/29/2013 | 22.84 | 97.594 |
| CSK AUTO | Term Loan B | C00065050TL01 | 935,000.00 | Floating | 3.50000 | 8.75000 | 06/30/2012 | 25.26 | 99.000 |
| CULLIGAN INTERNATIONAL | 1st Lien Term Loan | C000HH013TB01 | 1,990,000.00 | Floating | 2.25000 | 7.41795 | 11/24/2012 | 27.67 | 90.750 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,990,000.00 | Floating | 2.00000 | 7.36000 | 01/31/2014 | 27.67 | 95.250 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,975,000.00 | Floating | 1.50000 | 6.70000 | 04/02/2014 | 20.65 | 97.102 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 1,000,000.00 | Floating | 7.00000 | 12.24375 | 02/21/2014 | 34.98 | 97.000 |
| DELTA AIRLINES | 1st Lien Term Loan | D0005U024TB01 | 2,500,000.00 | Floating | 2.00000 | 7.36000 | 04/30/2012 | 27.67 | 97.450 |
| DELUXE ENTERTAINMENT | Synthetic Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 96.500 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 11.19813 | 11/11/2013 | 25.26 | 97.000 |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 3,407,149.61 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 96.500 |
| DELUXE ENTERTAINMENT | Term Loan C | D0096A017TC01 | 309,385.83 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 97.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,949,038.46 | Floating | 2.50000 | 7.99815 | 05/04/2014 | 27.67 | 98.075 |
| EDUCATION MANAGEMENT CORP | Term Loan B | 0EDMCO014TB01 | 2,919,826.74 | Floating | 1.75000 | 7.00000 | 06/01/2013 | 27.67 | 97.094 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,992,500.00 | Floating | 2.00000 | 7.54125 | 05/31/2014 | 23.07 | 92.750 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 10.20000 | 05/16/2014 | 25.26 | 99.250 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 995,536.88 | Floating | 2.25000 | 7.44953 | 11/16/2013 | 25.26 | 98.125 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 7.29500 | 06/07/2013 | 27.67 | 98.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 689,522.33 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 98.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,473,593.72 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 98.500 |
| EXCEL MINING SYSTEMS | 2nd Lien Term Loan | E0006G015TB01 | 1,000,000.00 | Floating | 7.25000 | 12.61000 | 07/31/2015 | 34.98 | 101.000 |
| EXCEL MINING SYSTEMS | 1st Lien Term Loan | E0006G888TB01 | 1,000,000.00 | Floating | 3.50000 | 8.86000 | 07/31/2014 | 34.98 | 99.500 |
| FEDERAL-MOGUL | DIP | 00FMON033DP01 | 6,000,000.00 | Floating | 1.75000 | 6.93000 | 12/31/2007 | 13.53 | 99.150 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,666,666.67 | Floating | 2.25000 | 7.65000 | 06/09/2014 | 22.84 | 97.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 1.12500 | 1.12500 | 06/09/2014 | 22.84 | 97.000 |
| FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 3,000,000.00 | Floating | 6.00000 | 11.33750 | 02/07/2015 | 27.67 | 96.250 |
| FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 1,990,000.00 | Floating | 2.25000 | 7.52821 | 02/07/2014 | 27.67 | 95.375 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.70283 | 03/31/2013 | 13.53 | 98.675 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,994,923.86 | Floating | 1.75000 | 7.41185 | 12/20/2012 | 22.84 | 97.784 |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | Floating | 1.50000 | 1.50000 | 06/21/2014 | 31.33 | 95.341 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 7.08810 | 06/21/2014 | 31.33 | 97.125 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 2,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 22.84 | 96.750 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.69813 | 05/03/2013 | 25.26 | 89.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 983,333.34 | Floating | 2.75000 | 7.94813 | 05/03/2012 | 25.26 | 95.688 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.70000 | 06/19/2014 | 39.17 | 75.000 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 7.28500 | 07/15/2010 | 22.84 | 92.623 |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,837,056.74 | Floating | 2.00000 | 7.19277 | 03/26/2014 | 25.26 | 98.025 |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 149,113.48 | Floating | 2.00000 | 7.36000 | 03/26/2014 | 25.26 | 98.025 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 1,496,240.60 | Floating | 1.75000 | 6.94722 | 02/28/2014 | 18.46 | 95.583 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 1,484,827.53 | Floating | 2.00000 | 7.10879 | 07/01/2013 | 23.07 | 97.667 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,745,625.00 | Floating | 1.75000 | 6.99000 | 06/19/2013 | 18.46 | 98.583 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,687,854.52 | Floating | 1.75000 | 6.87090 | 12/21/2012 | 13.53 | 98.163 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.98750 | 12/21/2012 | 13.53 | 98.150 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 975,797.41 | Floating | 2.25000 | 7.50000 | 05/05/2013 | 31.33 | 98.729 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056045TC02 | 997,500.00 | Floating | 2.25000 | 21.25000 | 05/05/2013 | 31.33 | 98.764 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 542,460.79 | Floating | 1.71924 | 3.40528 | 06/12/2014 | 31.33 | 98.125 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,450,980.39 | Floating | 2.50000 | 8.20303 | 06/12/2014 | 31.33 | 98.125 |
| HUIISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.45000 | 10/26/2014 | 27.67 | 85.625 |
| HUIISH DETERGENTS | 1st Lien Term Loan | H0006M019TB01 | 2,000,000.00 | Floating | 2.00000 | 7.51000 | 04/26/2014 | 27.67 | 95.167 |
| IASIS HEALTHCARE LLC | Delayed Draw | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.96026 | 03/15/2014 | 27.67 | 95.000 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 1.84688 | 6.87063 | 03/15/2014 | 27.67 | 95.375 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|----------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 696,184.02 | Floating | 2.00000 | 7.35919 | 03/15/2014 | 27.67 | 95.750 |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.81938 | 01/21/2012 | 18.19 | 96.750 |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 598,488.66 | Floating | 2.00000 | 7.12375 | 01/03/2014 | 34.98 | 98.521 |
| INTERGRAPH CORPORATION | Term Loan C | 0INGRO027TC01 | 1,000,000.00 | Floating | 6.00000 | 11.50563 | 05/29/2015 | 27.67 | 99.750 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 2,029,038.46 | Floating | 2.00000 | 7.47375 | 05/29/2014 | 27.67 | 98.000 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.44813 | 05/31/2015 | 27.67 | 88.833 |
| ISLE OF CAPRI CASINOS, INC. | Term Loan | 0ISLEO050TB01 | 1,176,470.60 | Floating | 1.75000 | 6.74125 | 06/22/2014 | 20.65 | 96.094 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan A | 0ISLEO053DD01 | 352,941.20 | Floating | 1.75000 | 1.75000 | 06/22/2014 | 20.65 | 96.000 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan B | 0ISLEO088DD01 | 469,411.73 | Floating | 1.75000 | 6.64250 | 06/22/2014 | 20.65 | 96.024 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 3,241,875.00 | Floating | 1.75000 | 7.19410 | 05/31/2014 | 20.65 | 97.792 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 1,000,000.00 | Floating | 5.50000 | 10.70000 | 12/19/2014 | 27.67 | 88.000 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 1,496,250.00 | Floating | 2.50000 | 7.57333 | 06/19/2014 | 27.67 | 93.000 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,426,313.60 | Floating | 3.25000 | 8.51820 | 12/08/2013 | 25.26 | 94.000 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.74000 | 06/12/2014 | 18.46 | 98.000 |
| KAR HOLDINGS, INC. (ADESA) | Term Loan B | A0009H030TB01 | 1,995,000.00 | Floating | 2.25000 | 7.45000 | 10/20/2013 | 31.33 | 96.333 |
| KIK CUSTOM PRODUCTS INC. | Term Loan CAD | K00040011TL02 | 219,512.20 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 95.000 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 2,000,000.00 | Floating | 5.00000 | 10.20250 | 11/30/2014 | 31.33 | 82.500 |
| KIK CUSTOM PRODUCTS INC. | Term Loan USD | K00040013TL01 | 1,280,487.80 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 95.000 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,901,590.91 | Floating | 1.50000 | 6.63956 | 05/30/2014 | 22.84 | 97.547 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 1,995,000.00 | Floating | 3.00000 | 8.21414 | 06/22/2014 | 27.67 | 92.000 |
| KRATON POLYMERS | Term Loan B | K00021039TL01 | 892,523.47 | Floating | 2.00000 | 7.25000 | 12/23/2010 | 25.26 | 97.500 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,990,000.00 | Floating | 1.75000 | 6.95000 | 05/23/2014 | 18.46 | 97.179 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 97.179 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | 2nd Lien Term Loan | L00059012TC01 | 1,000,000.00 | Floating | 5.75000 | 11.49000 | 01/31/2015 | 25.26 | 99.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 07/31/2014 | 25.26 | 99.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,727.27 | Floating | 2.50000 | 8.04000 | 07/31/2014 | 25.26 | 99.000 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,895,250.00 | Floating | 2.00000 | 7.20000 | 04/04/2014 | 22.84 | 98.250 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 997,493.73 | Floating | 2.00000 | 7.19813 | 04/12/2014 | 27.67 | 97.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 1,995,000.00 | Floating | 2.00085 | 7.36084 | 06/22/2014 | 22.84 | 94.750 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,989,974.94 | Floating | 2.25000 | 7.44813 | 01/31/2014 | 22.84 | 99.167 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,995,000.00 | Floating | 2.00000 | 7.20000 | 05/31/2014 | 27.67 | 96.000 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 3,000,000.00 | Floating | 2.00000 | 2.89657 | 04/03/2013 | 20.65 | 97.000 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,458,727.74 | Floating | 2.25000 | 7.62500 | 07/26/2010 | 22.84 | 95.500 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,989,949.74 | Floating | 2.25000 | 7.57891 | 11/03/2013 | 38.10 | 98.097 |
| MICHAELS STORES INC. | Term Loan B | M000A1012TB02 | 2,992,462.31 | Floating | 2.25000 | 7.61866 | 10/31/2013 | 31.33 | 95.719 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,990,000.00 | Floating | 2.50000 | 7.66112 | 03/13/2013 | 27.67 | 92.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan | M000B2011TB01 | 1,883,392.99 | Floating | 1.75000 | 7.06247 | 05/24/2014 | 20.65 | 98.500 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 865,198.08 | Floating | 2.50000 | 8.09000 | 11/01/2013 | 25.26 | 96.125 |
| NE ENERGY | Synthetic Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.75000 | 11/01/2013 | 25.26 | 96.125 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|----------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| NEW WORLD GAMING PARTNERS | 2nd Lien Term Loan | G00069019TB02 | 1,000,000.00 | Floating | 5.50000 | 10.86000 | 11/19/2014 | 27.67 | 92.500 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,000,000.00 | Floating | 5.00000 | 10.35953 | 06/19/2014 | 27.67 | 95.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 7.51000 | 05/18/2014 | 25.55 | 97.750 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 1,371,562.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 96.875 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 623,437.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 96.875 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 2,239,144.74 | Floating | 2.12500 | 7.27500 | 01/23/2014 | 27.67 | 95.750 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 11.13000 | 01/31/2014 | 31.33 | 95.750 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,737,430.85 | Floating | 2.25000 | 7.81041 | 07/31/2013 | 31.33 | 97.500 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 7.45000 | 12/06/2013 | 16.00 | 98.604 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,744,597.32 | Floating | 2.00000 | 7.20846 | 05/08/2014 | 22.84 | 95.625 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 05/08/2014 | 22.84 | 95.625 |
| PANAVISION, INC. | 2nd Lien Term Loan | 00PVIN031TC01 | 1,000,000.00 | Floating | 7.50000 | 12.87500 | 03/30/2012 | 34.98 | 95.750 |
| PANAVISION, INC. | 1st Lien Term Loan | 00PVIN033TB01 | 997,474.86 | Floating | 3.50000 | 8.94974 | 03/30/2011 | 34.98 | 96.375 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 997,455.47 | Floating | 1.75000 | 7.10837 | 10/03/2012 | 16.00 | 99.141 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,989,962.34 | Floating | 2.25000 | 7.52758 | 10/26/2013 | 27.67 | 97.100 |
| PIKE ELECTRIC | Term Loan B | P00053013TB01 | 1,423,770.30 | Floating | 1.50000 | 6.68750 | 07/01/2012 | 13.53 | 98.750 |
| QUALITY HOME BRANDS | A1st Lien Term Loan | Q0000S020TB01 | 992,443.33 | Floating | 2.50000 | 7.64264 | 07/01/2012 | 27.67 | 92.000 |
| QUALITY HOME BRANDS | 2nd Lien Term Loan | Q0000S028TC01 | 1,000,000.00 | Floating | 6.25000 | 11.63000 | 06/20/2013 | 27.67 | 88.000 |
| REABLE THERAPEUTICS FINANCE LLC / ENCORE | Term Loan | E0004D038TL01 | 2,977,501.34 | Floating | 2.50000 | 7.83649 | 11/03/2013 | 27.67 | 99.000 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 1,987,456.07 | Floating | 1.50000 | 6.69813 | 11/10/2010 | 22.84 | 97.813 |
| RELIANT PHARMACEUTICALS INC | Term Loan | R0004L028TB02 | 1,990,000.00 | Floating | 3.25000 | 8.97375 | 03/31/2012 | 25.26 | 98.500 |
| RENT-A-CENTER INC. | Term Loan B | ORCHIO043TB01 | 3,407,669.27 | Floating | 1.75000 | 7.20063 | 06/30/2012 | 16.00 | 98.250 |
| ROUNDY'S INC | Term Loan B1 | R0000Q049TB01 | 1,989,974.94 | Floating | 2.75000 | 8.46000 | 11/03/2011 | 25.26 | 99.344 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 4,975,000.00 | Floating | 1.50000 | 6.62875 | 04/16/2013 | 8.72 | 99.083 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,984,924.72 | Floating | 2.50000 | 8.00600 | 11/16/2013 | 27.67 | 98.333 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,994,949.49 | Floating | 1.75000 | 7.11000 | 04/27/2013 | 25.26 | 97.375 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,079,123.71 | Floating | 2.25000 | 7.49875 | 12/28/2013 | 22.84 | 97.750 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,407,104.31 | Floating | 2.25000 | 7.49875 | 12/28/2013 | 22.84 | 97.750 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,982,474.94 | Floating | 2.00000 | 7.35625 | 02/11/2013 | 27.67 | 98.528 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 1,995,888.52 | Floating | 2.25000 | 7.44813 | 11/22/2014 | 27.67 | 95.250 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 997,500.00 | Floating | 2.00000 | 7.50000 | 04/02/2014 | 27.67 | 97.250 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 10.25000 | 10/02/2014 | 27.67 | 96.750 |
| TARGA RESOURCES INC | Synthetic Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 7.16813 | 10/31/2012 | 25.26 | 99.094 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 528,165.02 | Floating | 2.00000 | 7.52530 | 10/31/2012 | 25.26 | 99.094 |
| THERMAL NORTH AMERICA INC | Term Loan B | T0007V023TB01 | 889,603.28 | Floating | 2.75000 | 7.95000 | 10/24/2008 | 18.19 | 99.500 |
| THERMAL NORTH AMERICA INC | Letter of Credit | T0007V029LC01 | 89,500.00 | Floating | 2.75000 | 7.88000 | 10/17/2008 | 18.19 | 99.500 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 12/15/2013 | 22.84 | 98.125 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 500,000.00 | Floating | 4.25000 | 9.44813 | 12/15/2014 | 22.84 | 94.667 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 98.125 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,611,977.36 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 98.125 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|----------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 4,987,500.00 | Floating | 3.00000 | 8.24375 | 05/17/2014 | 27.67 | 92.813 |
| TUBE CITY IMS CORP. | Synthetic Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.44812 | 01/25/2014 | 22.84 | 97.500 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,328,173.49 | Floating | 2.25000 | 7.44813 | 01/25/2014 | 22.84 | 97.750 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 3,482,500.00 | Floating | 2.00000 | 7.03172 | 02/01/2014 | 34.98 | 95.563 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 2,000,000.00 | Floating | 2.00000 | 7.36000 | 06/30/2010 | 25.26 | 98.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 5.15568 | 04/19/2014 | 27.67 | 97.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 1,618,584.91 | Floating | 2.00000 | 7.38113 | 04/19/2014 | 27.67 | 96.750 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 5,167,785.23 | Floating | 2.25000 | 7.61000 | 09/29/2014 | 27.67 | 94.700 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 332,214.77 | Floating | 1.55556 | 3.93778 | 09/29/2014 | 27.67 | 94.700 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 2,500,000.00 | Floating | 2.50000 | 7.63125 | 03/23/2014 | 34.98 | 96.000 |
| US ONCOLOGY HOLDINGS INC.. | Term Loan C | 00SONO030TC01 | 989,847.93 | Floating | 2.25003 | 8.07003 | 08/20/2011 | 27.67 | 98.500 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,496,250.00 | Floating | 2.75000 | 7.95000 | 05/04/2014 | 34.98 | 98.000 |
| VALASSIS COMMUNICATIONS | Term Loan | 00VCIN020TB01 | 2,172,891.94 | Floating | 1.75000 | 6.95000 | 03/02/2014 | 22.84 | 94.750 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 647,356.32 | Floating | 1.00000 | 1.00000 | 03/02/2014 | 22.84 | 94.750 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043015TC01 | 1,000,000.00 | Floating | 5.50000 | 10.69813 | 01/31/2015 | 27.67 | 96.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 877,800.00 | Floating | 2.50000 | 7.69813 | 07/31/2014 | 27.67 | 97.500 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,700.00 | Floating | 2.50000 | 7.69813 | 01/31/2015 | 27.67 | 97.500 |
| VERTELLUS SPECIALTY CHEMICALS | 1st Lien Term Loan | V0003D016TB01 | 977,537.88 | Floating | 3.25000 | 8.48774 | 07/10/2013 | 34.98 | 96.500 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 11.11000 | 06/22/2015 | 27.67 | 96.875 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 0.75000 | 0.75000 | 06/22/2014 | 27.67 | 98.250 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,750,000.00 | Floating | 2.50000 | 7.86000 | 06/22/2014 | 27.67 | 98.250 |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 2,493,750.00 | Floating | 2.25000 | 7.44813 | 06/20/2014 | 27.67 | 90.000 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 2,958,109.46 | Floating | 1.75000 | 7.11334 | 10/03/2012 | 20.65 | 97.708 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 453,055.49 | Floating | 2.00000 | 7.19813 | 01/18/2012 | 22.84 | 98.125 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,587,597.63 | Floating | 2.00000 | 7.24460 | 01/18/2012 | 22.84 | 98.125 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 1,663,095.75 | Floating | 2.00000 | 7.41882 | 02/28/2011 | 18.46 | 98.000 |
| WEMBLEY INC. / BLB WORLDWIDE HOLDINGS | 1st Lien Term Loan | W0004H015TB01 | 994,932.58 | Floating | 2.50000 | 8.00034 | 07/18/2011 | 25.26 | 96.500 |
| WESCO AIRCRAFT HARDWARE CORP. | 2nd Lien Term Loan | W0001U047TL03 | 2,020,000.00 | Floating | 5.75000 | 10.95000 | 07/15/2013 | 25.26 | 99.750 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.45000 | 09/29/2013 | 25.26 | 98.750 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 7.49569 | 10/24/2013 | 25.26 | 98.056 |
| WESTERN REFINING | Initial Advance Loan | W0003G034TB01 | 5,628,750.00 | Floating | 2.92217 | 8.21603 | 06/15/2014 | 20.65 | 98.031 |
| WIDEPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.75764 | 06/20/2014 | 34.98 | 97.000 |
| WIMAR OPCO LLC / TROPICANA ENTERTAINMENT, LLC | 1st Lien Term Loan | T0009V013TB01 | 902,625.04 | Floating | 2.25000 | 7.44813 | 01/03/2012 | 27.67 | 98.208 |
| | | | 399,463,065.86 | | 2.40452 | 7.62011 | | 24.81 | 96.730 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|----------------------------------|------------------|---------------|---------------------|---------|------------|------------|------------|----------------------|-----------------------------------|
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,000,000.00 | 99.125 | 1.50000 | 6.62063 | 10/05/2007 | 22.84 | Business Services |
| CSK AUTO | Term Loan B | C00065050TL01 | 935,000.00 | 100.000 | 3.50000 | 8.75000 | 10/18/2007 | 25.26 | Automobiles |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 1,000,000.00 | 99.375 | 1.75000 | 7.11000 | 10/01/2007 | 16.00 | Gaming, Leisure and Entertainment |
| | | | 2,935,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|---------------------|--------------------|---------------|---------------------|--------|------------|------------|------------|
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 250,000.00 | 90.000 | 5.25000 | 10.44813 | 10/03/2007 |
| NEFF RENTAL CORP | 2nd Lien Term Loan | N0004P023TC01 | 250,000.00 | 90.000 | 3.50000 | 8.89594 | 10/03/2007 |
| NEFF RENTAL CORP | 2nd Lien Term Loan | N0004P023TC01 | 750,000.00 | 91.500 | 3.50000 | 8.89594 | 10/11/2007 |
| | | | 1,250,000.00 | | | | |

November 23, 2007 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|----------------------|----------|---------------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

Portfolio Summary

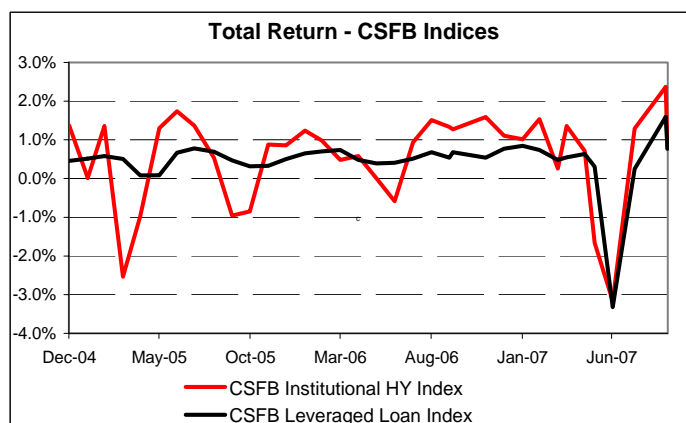
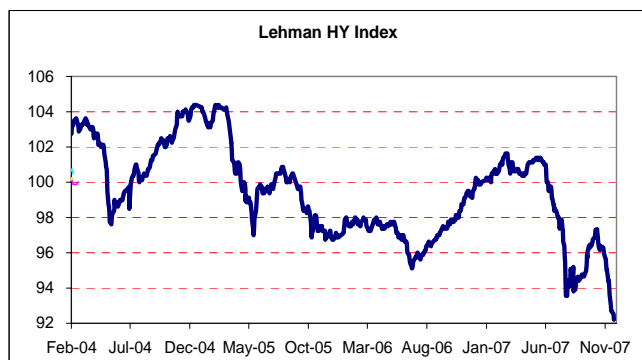
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 23-Nov-07 | 400,362,738 | 0.00 | 24.55 | 236.9 (*) | 72.16% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 235.0.bps at cutoff date.

II- Management Strategy

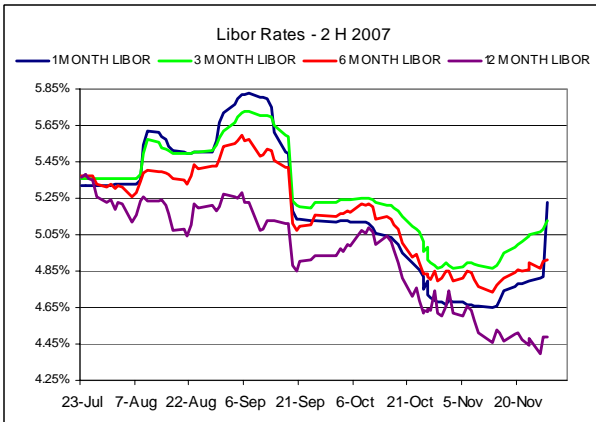
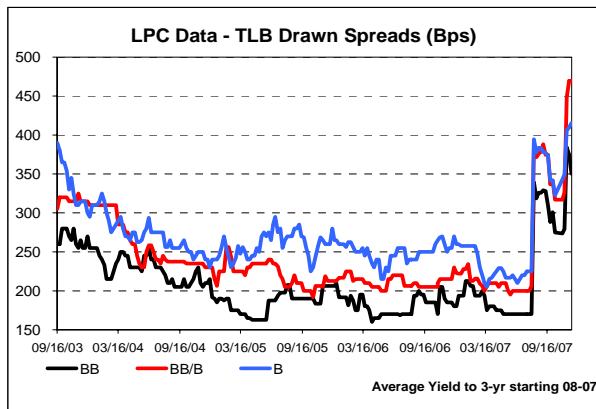
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------|--------------|-------|----------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Basell | Chemicals | ACQ | TLB | \$9,450.00 |
| Harrah's Entertainment | Gaming | LBO | TL | \$7,000.00 |
| Houghton Mifflin Co. | Media | ACQ | TL & 2nd | \$6,650.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Alliance Data Systems | BusServices | LBO | TL | \$3,900.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Mylan Laboratories | Healthcare | ACQ | TLB | \$3,600.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| NASDAQ | BusServices | ACQ | TL | \$1,925.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| NewPage Holding | Paper | ACQ | TL | \$1,600.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| CommScope Inc. | BusServices | ACQ | TLB | \$1,400.00 |
| CCS Income Trust | OilGas | LBO | TLB | \$1,300.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Sequa Corp. | Aerospace | LBO | TL | \$1,200.00 |
| Solutia Inc. | ConsProducts | RFI | TL | \$1,200.00 |
| Aldabra 2 Acquisition Corp. | Paper | ACQ | TL | \$925.00 |
| Cumulus Media | Media | LBO | TL | \$780.00 |
| 3Com Corp. | BusServices | LBO | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Finish Line Inc. | ConsProducts | ACQ | TL | \$695.00 |
| United Test & Assembly Center | BusServices | LBO | TLB | \$625.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$241,059 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price)

Trading activity during this period:

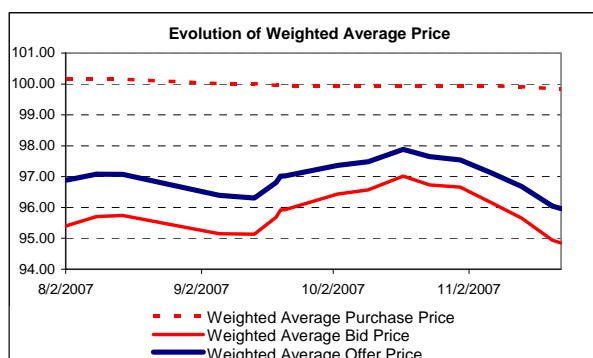
| Sales | | | | |
|--------------------------------------|---------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| American Safety Razor - 2nd Lien | 0.50 | 27.67 | 625 | 99.875 |
| American Safety Razor - 2nd Lien | 0.50 | 27.67 | 625 | 100.000 |
| Burlington Coat Factory Warehouse | 1.00 | 34.98 | 225 | 92.000 |
| Decrane Aircraft Holdings - 2nd Lien | 0.17 | 34.98 | 700 | 94.000 |
| JHCI Acquisition, Inc. - 2nd Lien | 0.50 | 27.67 | 550 | 83.500 |
| Panavision, Inc. - 2nd Lien | 0.40 | 34.98 | 750 | 90.000 |
| Thermal North America Inc | 0.98 | 18.19 | 275 | 99.625 |
| Wembley Inc. / BLB Worldwide | 0.34 | 25.26 | 250 | 95.250 |
| Wimar Opco LLC (Tropicana) | 0.40 | 27.67 | 225 | 96.875 |
| Wimar Opco LLC (Tropicana) | 0.26 | 27.67 | 225 | 97.125 |
| Wimar Opco LLC (Tropicana) | 0.24 | 27.67 | 225 | 97.250 |
| Total | \$5.29 | 27.93 | 397.1 | 95.09 |

| Purchases | | | | |
|--------------------------------|----------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| Affiliated Computer Services | 1.99 | 18.46 | 200 | 98.875 |
| Armstrong World | 0.20 | 13.53 | 175 | 99.000 |
| Bolthouse Farms Inc - 2nd Lien | 0.50 | 27.67 | 550 | 99.813 |
| Cedar Fair LP | 1.99 | 20.65 | 200 | 95.750 |
| CSK Auto | 0.50 | 25.26 | 375 | 99.750 |
| Delta Airlines - 2nd Lien | 0.50 | 27.67 | 325 | 96.250 |
| DJO, LLC | 1.14 | 27.67 | 300 | 99.000 |
| Golden Nugget, Inc. - 2nd Lien | 0.50 | 31.33 | 325 | 94.125 |
| Hanesbrands Inc | 1.00 | 20.65 | 175 | 97.750 |
| Metavante Corporation | 3.00 | 13.53 | 175 | 97.000 |
| Rexnord Corp. | 0.74 | 27.67 | 250 | 99.625 |
| Time Warner Telecom | 1.50 | 27.67 | 200 | 97.000 |
| Visant Corporation (Jostens) | 0.75 | 18.19 | 200 | 99.250 |
| Total | \$14.32 | 21.31 | 230.3 | 97.65 |

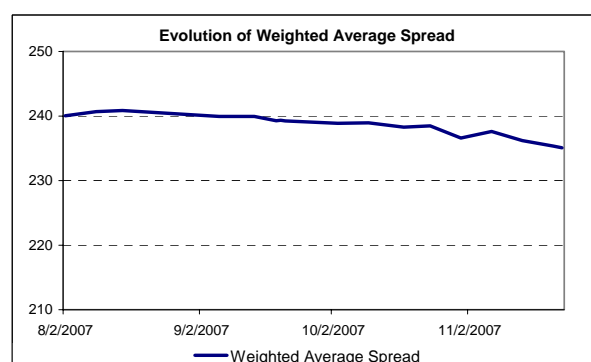
Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

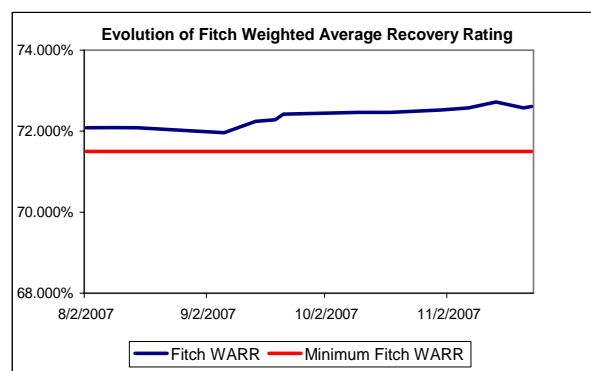
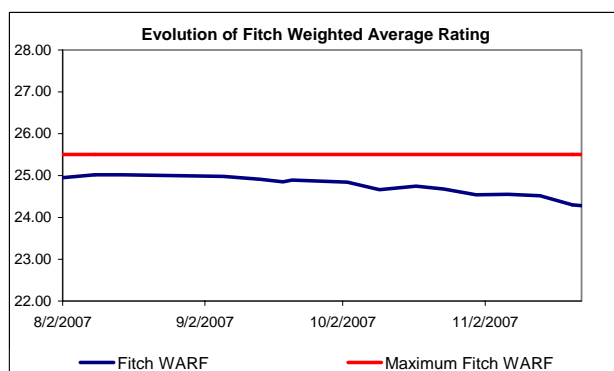
Portfolio Mark to Market & Purchase price



Weighted Average Spread



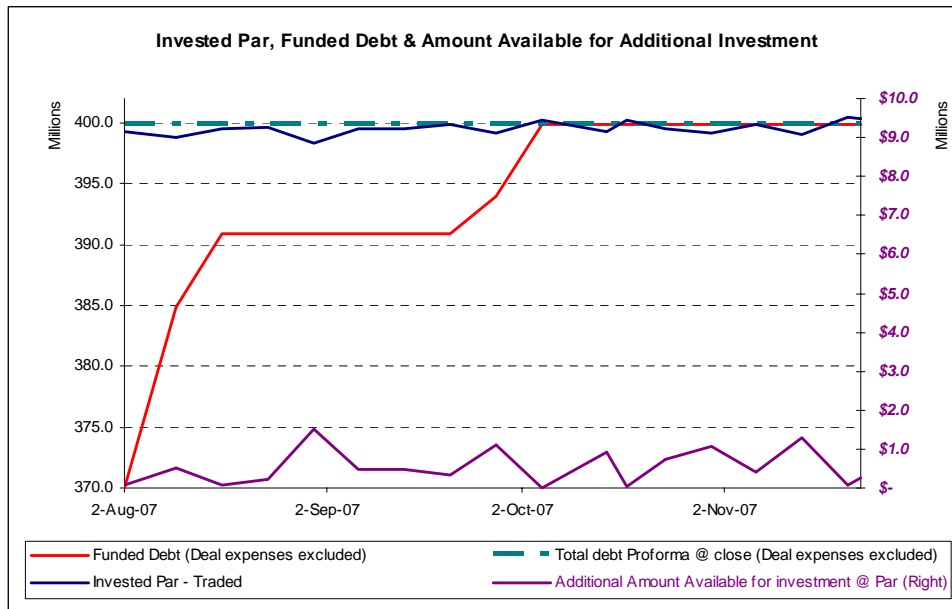
Risk Profile and Recovery Rating



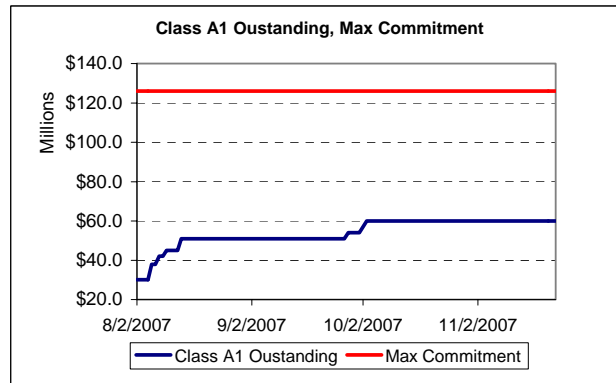
Diversity

| Fitch Industry | LCM VII |
|-----------------------------------|---------|
| Broadcasting/Media/Cable | 11.64% |
| Health Care and Pharmaceuticals | 9.73% |
| Computers and Electronics | 8.80% |
| Energy | 7.39% |
| Business Services | 7.24% |
| Gaming, Leisure and Entertainment | 6.93% |
| Consumer Products | 5.17% |
| Automobile | 4.17% |
| Transportation | 3.91% |
| Retail (General) | 3.71% |
| Metals and Mining | 3.49% |
| Lodging and Restaurants | 3.22% |
| Chemicals | 3.01% |
| Food, Beverage, and Tobacco | 2.98% |
| Banking and Finance | 2.93% |
| Aerospace and Defense | 2.71% |
| Telecommunications | 2.44% |
| Utilities | 2.00% |
| Supermarkets and Drug Stores | 1.99% |
| Building and Materials | 1.87% |
| Industrial/Manufacturing | 1.81% |
| Packaging and Containers | 1.00% |
| Paper and Forest Products | 0.87% |
| Real Estate | 0.76% |
| Textile & Furniture | 0.25% |

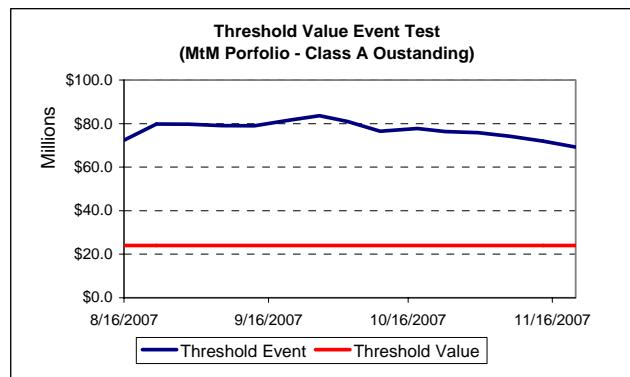
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| LCM VII Fitch Rating Factor above 30 | | TOTAL \$50,123,428 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 1,988,858 | 34.98 | 225 | 97.000 | 98.000 | |
| Burlington Coat Factory Warehouse Corp - Term Loan B | \$ 3,195,001 | 34.98 | 225 | 92.917 | 94.000 | |
| Centennial Cellular Operating Co. LLC - Term Loan B | \$ 1,856,540 | 34.98 | 200 | 97.500 | 98.450 | |
| Charter Communications - New Term Loan | \$ 4,750,000 | 48.52 | 200 | 92.825 | 93.725 | |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,827 | 39.17 | 325 | 96.000 | 98.000 | |
| Coffeyville Resources LLC - Term Loan D | \$ 1,587,711 | 39.17 | 325 | 97.000 | 98.000 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | 31.33 | 550 | 84.000 | 87.000 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 830,000 | 34.98 | 700 | 98.000 | 99.500 | |
| Golden Nugget, Inc. - 1st Lien Term Loan | \$ 636,364 | 31.33 | 200 | 94.750 | 95.750 | |
| Golden Nugget, Inc. - 2nd Lien Term Loan | \$ 500,000 | 31.33 | 325 | 92.500 | 93.500 | |
| Golden Nugget, Inc. - Delayed Draw | \$ 363,636 | 31.33 | 150 | 94.750 | 95.750 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 62.000 | 67.000 | |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 975,797 | 31.33 | 225 | 97.375 | 98.125 | |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 997,500 | 31.33 | 225 | 97.625 | 98.333 | |
| HUB International - Delayed Draw Term Loan | \$ 542,461 | 31.33 | 138 | 95.250 | 96.250 | |
| HUB International - Term Loan | \$ 2,450,980 | 31.33 | 250 | 95.250 | 96.250 | |
| Intelsat Corporation - Term Loan B | \$ 598,489 | 34.98 | 200 | 97.125 | 98.125 | |
| KAR Holdings, Inc. (Adesa) - Term Loan B | \$ 1,995,000 | 31.33 | 225 | 94.500 | 95.333 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 31.33 | 500 | 73.000 | 77.000 | |
| Kik Custom Products Inc. - CND Term Loan | \$ 219,512 | 31.33 | 225 | 90.000 | 92.000 | |
| Kik Custom Products Inc. - US Term Loan | \$ 1,280,488 | 31.33 | 225 | 90.000 | 92.000 | |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 1,989,950 | 38.10 | 225 | 95.922 | 96.891 | |
| Michaels Stores Inc. - Term Loan B | \$ 2,984,925 | 31.33 | 225 | 91.563 | 92.813 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,694,626 | 31.33 | 225 | 96.250 | 97.250 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 600 | 94.500 | 96.250 | |
| Panavision, Inc. - 1st Lien Term Loan | \$ 997,475 | 34.98 | 350 | 95.000 | 96.000 | |
| Panavision, Inc. - 2nd Lien Term Loan | \$ 600,000 | 34.98 | 750 | 89.500 | 91.500 | |
| United Air Lines - Term Loan B | \$ 3,482,500 | 34.98 | 200 | 93.150 | 94.150 | |
| US Airways Group - Term Loan | \$ 2,500,000 | 34.98 | 250 | 92.800 | 94.000 | |
| USI Holdings - Term Loan B | \$ 1,496,250 | 34.98 | 275 | 94.750 | 95.750 | |
| Vertellus Specialty Chemicals - 1st Lien Term Loan | \$ 977,538 | 34.98 | 325 | 99.000 | 100.000 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | 34.98 | 250 | 95.500 | 96.500 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$34,045,000 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 96.500 | 97.500 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | 27.67 | 550 | 86.000 | 90.000 | |
| Bolthouse Farms Inc - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 98.875 | 99.750 | |
| Carestream Health - 2nd Lien Term Loan | \$ 2,000,000 | 22.84 | 525 | 95.750 | 96.750 | |
| Consolidated Container Company LLC - 2nd Lien Term L | \$ 1,145,000 | 31.33 | 550 | 84.000 | 87.000 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 830,000 | 34.98 | 700 | 98.000 | 99.500 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 325 | 95.750 | 96.875 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 600 | 94.000 | 97.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 500 | 99.000 | 99.500 | |
| FR Brand Acquisition Corp. - 2nd Lien Term Loan | \$ 3,000,000 | 27.67 | 600 | 95.000 | 96.250 | |
| Golden Nugget, Inc. - 2nd Lien Term Loan | \$ 500,000 | 31.33 | 325 | 92.500 | 93.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 2,000,000 | 22.84 | 150 | 95.000 | 95.938 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 88.000 | 92.000 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 62.000 | 67.000 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 83.250 | 85.250 | |
| Intergraph Corporation - Term Loan C | \$ 1,000,000 | 25.26 | 600 | 99.250 | 100.250 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 88.000 | 90.000 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 81.000 | 85.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 31.33 | 500 | 73.000 | 77.000 | |
| LN Acquisition / Lincoln Industrial Corporation - 2nd Lien | \$ 1,000,000 | 25.26 | 575 | 98.000 | 99.000 | |
| New World Gaming Partners - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 550 | 91.000 | 93.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 600 | 94.500 | 96.250 | |
| Panavision, Inc. - 2nd Lien Term Loan | \$ 600,000 | 34.98 | 750 | 89.500 | 91.500 | |
| Quality Home Brands - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 625 | 82.000 | 85.000 | |
| Synagro Technologies - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 475 | 95.000 | 96.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 500,000 | 22.84 | 425 | 94.000 | 96.000 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | 27.67 | 550 | 96.000 | 98.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 575 | 96.000 | 96.813 | |
| Wesco Aircraft Hardware Corp. - 2nd Lien Term Loan | \$ 2,020,000 | 25.26 | 575 | 99.500 | 100.500 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Covenant Lites | | TOTAL \$115,463,877 | | | | |
|--|---------------|------------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| ALON USA | \$ 2,962,500 | 25.26 | 225 | 96.375 | 97.375 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,496,250 | 27.67 | 250 | 97.000 | 98.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 96.500 | 97.500 | |
| Aramark Corp | \$ 4,538,865 | 27.67 | 200 | 96.000 | 98.000 | |
| Biomet, Inc - Term Loan B | \$ 3,000,000 | 25.26 | 300 | 98.475 | 99.013 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 2,585,000 | 27.67 | 175 | 94.667 | 95.667 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,984,987 | 20.65 | 175 | 96.350 | 97.075 | |
| Central Parking Corp - 1st Lien Term Loan | \$ 1,286,419 | 27.67 | 225 | 94.500 | 95.000 | |
| Cinemark USA, Inc. - Term Loan | \$ 3,949,411 | 22.84 | 175 | 95.688 | 96.563 | |
| Citadel Broadcasting Corporation - Term Loan B | \$ 3,000,000 | 20.65 | 163 | 92.000 | 93.000 | |
| Clarke American / Harland Clarke Holdings Corp. - Term | \$ 2,495,833 | 25.26 | 250 | 92.000 | 93.000 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 997,500 | 27.67 | 225 | 96.750 | 97.750 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | 31.33 | 550 | 84.000 | 87.000 | |
| CSC Holdings, Inc. - Term Loan B | \$ 4,968,482 | 22.84 | 175 | 94.844 | 95.813 | |
| Culligan International - 1st Lien Term Loan | \$ 1,990,000 | 27.67 | 225 | 86.000 | 88.000 | |
| David's Bridal - Term Loan | \$ 1,990,000 | 27.67 | 200 | 93.250 | 94.250 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,949,038 | 27.67 | 250 | 96.000 | 97.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,992,500 | 20.65 | 200 | 91.500 | 93.500 | |
| Fender Musical Instruments Corporation | \$ 2,500,000 | 22.84 | 113 | 97.000 | 98.000 | |
| FR Brand Acquisition Corp. - 1st Lien Term Loan | \$ 1,990,000 | 27.67 | 225 | 94.625 | 96.125 | |
| FR Brand Acquisition Corp. - 2nd Lien Term Loan | \$ 3,000,000 | 27.67 | 600 | 95.000 | 96.250 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 2,000,000 | 22.84 | 150 | 95.000 | 95.938 | |
| Hawker Beechcraft Acq. Co | \$ 2,986,170 | 25.26 | 200 | 96.750 | 97.750 | |
| Huish Detergents - 1st Lien Term Loan | \$ 2,000,000 | 27.67 | 200 | 90.250 | 91.750 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 83.250 | 85.250 | |
| IASIS Healthcare LLC | \$ 998,251 | 27.67 | 100 | 94.500 | 95.375 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 88.000 | 90.000 | |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 1,496,250 | 27.67 | 250 | 90.500 | 92.500 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 81.000 | 85.000 | |
| JRD Holdings, Inc. / Jetro - Term Loan | \$ 1,937,500 | 18.46 | 250 | 95.000 | 96.000 | |
| KAR Holdings, Inc. (Adesa) - Term Loan B | \$ 1,995,000 | 31.33 | 225 | 94.500 | 95.333 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 31.33 | 500 | 73.000 | 77.000 | |
| Kik Custom Products Inc. | \$ 1,500,000 | 31.33 | 225 | 90.000 | 92.000 | |
| MacDermid Inc. - Term Loan B | \$ 836,229 | 27.67 | 200 | 96.750 | 97.750 | |
| Maxim Crane Works LP - Term Loan B | \$ 1,995,000 | 22.84 | 200 | 94.500 | 95.500 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,995,000 | 27.67 | 200 | 95.500 | 96.833 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 3,000,000 | 20.65 | 200 | 96.583 | 97.333 | |
| Michaels Stores Inc. - Term Loan B | \$ 2,984,925 | 31.33 | 225 | 91.563 | 92.813 | |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | 25.26 | 200 | 95.500 | 96.375 | |
| Novelis Corporation | \$ 1,995,000 | 27.67 | 200 | 95.500 | 96.500 | |
| Open Solutions Inc - Term Loan B | \$ 2,239,145 | 27.67 | 213 | 93.750 | 94.500 | |
| Oxbow Carbon LLC | \$ 2,985,604 | 22.84 | 200 | 93.750 | 94.750 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,989,962 | 27.67 | 225 | 96.219 | 97.156 | |
| Rexnord Corp. - Term Loan B | \$ 740,000 | 27.67 | 250 | 97.250 | 97.750 | |
| Surgical Care Affiliates, LLC | \$ 1,995,889 | 27.67 | 225 | 91.000 | 93.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,500,000 | 27.67 | 200 | 96.000 | 97.000 | |
| Tube City IMS Corp. | \$ 1,489,974 | 22.84 | 225 | 95.200 | 95.900 | |
| United Surgical Partners International Inc | \$ 1,995,943 | 27.67 | 125 | 95.250 | 96.250 | |
| Univision Communications Inc | \$ 5,500,000 | 27.67 | 100 | 90.750 | 91.542 | |
| Viant Holdings, Inc. - Term Loan B | \$ 2,493,750 | 27.67 | 225 | 91.000 | 93.000 | |

* Market Price provided by third party pricing services

V- Credit Commentary

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer |
|--|---------------|---------------------|--------|--------------------|----------------------|
| Charter Communications - New Term Loan | \$ 4,750,000 | 48.52 | 200 | 92.825 | 93.725 |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Collateral Obligations with Market Values below 90

| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer |
|--|---------------|---------------------|--------|--------------------|----------------------|
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | 27.67 | 550 | 86.000 | 90.000 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | 31.33 | 550 | 84.000 | 87.000 |
| Culligan International - 1st Lien Term Loan | \$ 1,990,000 | 27.67 | 225 | 86.000 | 88.000 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 88.000 | 92.000 |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 62.000 | 67.000 |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 83.250 | 85.250 |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 88.000 | 90.000 |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 81.000 | 85.000 |
| John Maneely Co - Term Loan B | \$ 1,414,255 | 25.26 | 325 | 89.000 | 91.500 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 31.33 | 500 | 73.000 | 77.000 |
| Niagara Corporation - Term Loan B | \$ 2,000,000 | 27.67 | 500 | 87.000 | 90.000 |
| Panavision, Inc. - 2nd Lien Term Loan | \$ 600,000 | 34.98 | 750 | 89.500 | 91.500 |
| Quality Home Brands - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 625 | 82.000 | 85.000 |
| Tribune Company - Term Loan B | \$ 4,987,500 | 27.67 | 300 | 88.300 | 89.400 |

* Market Price provided by third party pricing services

* * * *



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 02/01/2008



ISR 2003 AWARDS

Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 8 |
| Sales | 9 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| <u>Deal Collection Accounts</u> | |
| Principal Collateral Account | -833,274.89 |
| Interest Collateral Account | 6,033,742.10 |
| <u>Collateral Summary</u> | |
| Aggregate Principle Balance | 400,362,738.25 |
| <u>Deal Fees and Expenses</u> | |
| Accrued and unpaid Issuer and Administrative Expenses | 34,510.90 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 439,371.03 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 5.61111 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 5.62892 |
| Class B Notes | 20,000,000.00 | 0.00 | 6.22892 |
| Class C Notes | 42,763,000.00 | 0.00 | 6.82892 |
| Class D Notes | 29,040,000.00 | 0.00 | 9.32892 |
| Class E1 Notes | 937,000.00 | 0.00 | 10.32892 |
| Class E2 Notes | 937,000.00 | 0.00 | 10.32892 |
| | 403,677,000.00 | 66,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 08/02/2007 | Funding | 30,100,000.00 | 5.62688 |
| 08/06/2007 | Funding | 7,900,000.00 | 5.62042 |
| 08/08/2007 | Funding | 4,000,000.00 | 5.56337 |
| 08/10/2007 | Funding | 3,000,000.00 | 5.64285 |
| 08/14/2007 | Funding | 6,000,000.00 | 5.72274 |
| 09/28/2007 | Funding | 3,000,000.00 | 5.47851 |
| 10/03/2007 | Funding | 6,000,000.00 | 5.49035 |
| | Funded Commitment: | 60,000,000.00 | |
| | Unfunded Commitment: | 66,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 2.00000 | 6.68750 | 01/31/2012 | 22.84 | 95.500 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 6.95299 | 05/02/2013 | 27.67 | 97.500 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,530,627.22 | Floating | 1.75000 | 6.47485 | 09/15/2012 | 13.53 | 95.750 |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 08/10/2011 | 22.84 | 97.750 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,859,697.68 | Floating | 2.00000 | 6.70875 | 03/20/2013 | 18.46 | 96.975 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 95.900 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | Floating | 1.50000 | 6.62389 | 03/28/2014 | 22.84 | 95.719 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,633,333.33 | Floating | 2.25000 | 7.00384 | 06/22/2013 | 25.26 | 96.375 |
| ALON USA | Delayed Draw Edington | A0008H026DD01 | 329,166.67 | Floating | 2.25000 | 7.05131 | 06/22/2013 | 25.26 | 96.375 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,958,095.48 | Floating | 3.00000 | 8.11367 | 09/30/2013 | 27.67 | 99.375 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,746.69 | Floating | 3.00000 | 7.66500 | 09/30/2013 | 27.67 | 99.375 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 1,000,000.00 | Floating | 1.75000 | 7.10000 | 09/30/2012 | 22.84 | 96.500 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 12/08/2013 | 27.67 | 96.500 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,496,250.00 | Floating | 2.50000 | 8.21136 | 06/08/2013 | 27.67 | 97.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,980.34 | Floating | 2.00000 | 7.27881 | 04/05/2013 | 18.46 | 96.625 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.65 | Floating | 2.00000 | 7.37549 | 04/05/2013 | 18.46 | 96.750 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,496,250.00 | Floating | 1.75000 | 6.86291 | 05/31/2014 | 20.65 | 95.250 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 171,075.62 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 96.000 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 4,367,789.03 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 95.200 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 1,994,430.47 | Floating | 2.25000 | 7.11831 | 07/25/2012 | 22.84 | 96.333 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 11.01000 | 02/28/2014 | 27.67 | 86.000 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 1st Lien Term Loan | A000F3018TB01 | 1,990,000.00 | Floating | 2.00000 | 7.54125 | 02/28/2013 | 27.67 | 93.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 1,188,676.10 | Floating | 1.75000 | 6.43625 | 10/02/2013 | 13.53 | 98.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,994,987.47 | Floating | 2.25000 | 7.45000 | 09/01/2011 | 27.67 | 96.938 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | Floating | 2.25000 | 7.33369 | 05/08/2014 | 34.98 | 97.000 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,803,528.85 | Floating | 1.75000 | 7.11187 | 01/31/2014 | 20.65 | 97.946 |
| BEACON SALES ACQUISITION, INC. | Term Loan B | B0008J010TB01 | 997,481.11 | Floating | 2.00000 | 7.16311 | 09/30/2013 | 16.00 | 92.000 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 3,000,000.00 | Floating | 3.00000 | 8.20250 | 06/21/2014 | 25.26 | 98.475 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,585,000.00 | Floating | 1.75000 | 6.95000 | 03/22/2013 | 27.67 | 94.667 |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | Floating | 5.50000 | 10.69813 | 11/29/2013 | 27.67 | 98.875 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 08/08/2019 | 0.89 | 95.175 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | Floating | 1.50000 | 6.75000 | 06/30/2012 | 18.46 | 98.406 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 3,195,001.13 | Floating | 2.25000 | 7.76000 | 05/28/2013 | 34.98 | 92.917 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,199,212.60 | Floating | 2.25000 | 7.19875 | 05/18/2013 | 25.26 | 96.000 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.20899 | 05/18/2013 | 25.26 | 96.000 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,995,000.00 | Floating | 2.00000 | 7.54125 | 07/31/2014 | 25.26 | 96.500 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.69813 | 11/30/2012 | 27.67 | 96.250 |
| CARESTREAM HEALTH | 2nd Lien Term Loan | C000H2014TC01 | 2,000,000.00 | Floating | 5.25000 | 10.59428 | 10/30/2013 | 22.84 | 95.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,000,000.00 | Floating | 2.00000 | 7.10571 | 04/30/2013 | 22.84 | 95.417 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,060,005.13 | Floating | 1.50000 | 6.28000 | 12/20/2013 | 10.18 | 96.000 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9026TB01 | 3,980,000.00 | Floating | 2.00019 | 7.21056 | 11/05/2013 | 25.26 | 93.604 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,987,411.32 | Floating | 2.00000 | 6.75250 | 08/30/2012 | 20.65 | 94.650 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,984,987.47 | Floating | 1.75000 | 6.97875 | 04/02/2014 | 20.65 | 96.350 |
| CELLULAR SOUTH | Delayed Draw Term Loan | C000HF010DD01 | 500,000.00 | Floating | 1.00000 | 1.00000 | 05/29/2014 | 27.67 | 96.500 |
| CELLULAR SOUTH | Term Loan B | C000HF017TB01 | 1,496,250.00 | Floating | 1.75020 | 6.63315 | 05/29/2014 | 27.67 | 96.500 |
| CENTENNIAL CELLULAR OPERATING CO. LLC | Term Loan B | 0CYCLO090TB01 | 1,856,540.09 | Floating | 2.00000 | 7.22277 | 02/09/2011 | 34.98 | 97.500 |
| CENTRAL PARKING CORP | Letter of Credit | 00PCPN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 05/22/2014 | 27.67 | 94.500 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00PCPN036TB01 | 1,286,419.16 | Floating | 2.47935 | 7.29146 | 05/22/2014 | 27.67 | 94.500 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 4,750,000.00 | Floating | 2.00000 | 7.35211 | 03/06/2014 | 48.52 | 92.825 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 485,000.00 | Floating | 1.75000 | 6.97329 | 01/02/2013 | 18.46 | 98.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,811,965.81 | Floating | 1.50000 | 6.47438 | 02/16/2010 | 22.84 | 96.750 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.95 | Floating | 1.75000 | 6.66342 | 10/05/2013 | 22.84 | 95.688 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,974,849.05 | Floating | 2.00000 | 6.87750 | 05/05/2011 | 22.84 | 91.000 |
| CITADEL BROADCASTING CORPORATION | Term Loan B | 0CITCO042TB01 | 3,000,000.00 | Floating | 1.62500 | 6.63151 | 06/08/2014 | 20.65 | 92.000 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,495,833.34 | Floating | 2.50000 | 7.69813 | 06/30/2014 | 25.26 | 92.000 |
| CLIENTLOGIC HOLDING CORP (SITEL) | US Term Loan | C000GH012TB02 | 982,500.00 | Floating | 2.50000 | 7.30452 | 01/30/2014 | 25.26 | 91.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,826.86 | Floating | 3.25000 | 8.48063 | 12/28/2010 | 39.17 | 96.000 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,587,711.24 | Floating | 3.25038 | 8.48105 | 12/28/2013 | 39.17 | 97.000 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,752,513.54 | Floating | 2.25000 | 7.75628 | 06/22/2014 | 27.67 | 95.482 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 06/22/2014 | 27.67 | 95.482 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 997,500.00 | Floating | 2.25000 | 7.44813 | 06/21/2014 | 27.67 | 96.750 |
| CONMED | Term Loan B | C0004A061TB01 | 341,321.46 | Floating | 1.50000 | 6.32000 | 04/13/2013 | 18.46 | 97.500 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 09/28/2014 | 31.33 | 84.000 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.61155 | 06/05/2013 | 18.46 | 97.083 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.69813 | 02/09/2014 | 16.00 | 95.500 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,223,490.96 | Floating | 1.50000 | 6.70683 | 02/09/2014 | 16.00 | 95.500 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 4,968,482.05 | Floating | 1.75000 | 6.41792 | 03/29/2013 | 22.84 | 94.844 |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,435,000.00 | Floating | 3.75000 | 9.00000 | 06/30/2012 | 25.26 | 99.000 |
| CULLIGAN INTERNATIONAL | 1st Lien Term Loan | C000HH013TB01 | 1,990,000.00 | Floating | 2.25000 | 7.41892 | 11/24/2012 | 27.67 | 86.000 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,990,000.00 | Floating | 2.00000 | 6.89938 | 01/31/2014 | 27.67 | 93.250 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,975,000.00 | Floating | 1.50000 | 6.70000 | 04/02/2014 | 20.65 | 95.115 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 830,000.00 | Floating | 7.00000 | 12.24375 | 02/21/2014 | 34.98 | 98.000 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 500,000.00 | Floating | 3.25000 | 8.08188 | 04/30/2012 | 27.67 | 95.750 |
| DELTA AIRLINES | 1st Lien Term Loan | D0005U024TB01 | 2,500,000.00 | Floating | 2.00000 | 6.71914 | 04/30/2012 | 27.67 | 95.188 |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 96.750 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 11.19813 | 11/11/2013 | 25.26 | 94.000 |
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 309,385.83 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 94.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 3,407,149.61 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 96.750 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,949,038.46 | Floating | 2.50000 | 7.44471 | 05/04/2014 | 27.67 | 96.000 |
| EDUCATION MANAGEMENT CORP | Term Loan B | 0EDMCO014TB01 | 2,919,826.74 | Floating | 1.75000 | 7.00000 | 06/01/2013 | 27.67 | 95.125 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,992,500.00 | Floating | 2.00000 | 7.54125 | 05/31/2014 | 20.65 | 91.500 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 10.20000 | 05/16/2014 | 25.26 | 99.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 995,536.88 | Floating | 2.25000 | 7.44953 | 11/16/2013 | 25.26 | 95.500 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.93625 | 06/07/2013 | 27.67 | 97.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 97.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,290,192.97 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 97.000 |
| FEDERAL-MOGUL | DIP | 00FMON033DP01 | 6,000,000.00 | Floating | 1.75000 | 6.89667 | 12/31/2007 | 13.53 | 99.042 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,666,666.67 | Floating | 2.25000 | 7.65000 | 06/09/2014 | 22.84 | 97.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 1.12500 | 1.12500 | 06/09/2014 | 22.84 | 97.000 |
| FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 3,000,000.00 | Floating | 6.00000 | 11.33750 | 02/07/2015 | 27.67 | 95.000 |
| FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 1,990,000.00 | Floating | 2.25000 | 7.52821 | 02/07/2014 | 27.67 | 94.625 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.70283 | 03/31/2013 | 13.53 | 96.825 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,994,923.86 | Floating | 1.75000 | 7.41185 | 12/20/2012 | 22.84 | 95.028 |
| GOLDEN NUGGET, INC. | Delayed Draw | G00065010DD01 | 363,636.36 | Floating | 1.50000 | 1.50000 | 06/21/2014 | 31.33 | 94.750 |
| GOLDEN NUGGET, INC. | 2nd Lien Term Loan | G00065015TC01 | 500,000.00 | Floating | 3.25000 | 7.94000 | 06/14/2014 | 31.33 | 92.500 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 6.75190 | 06/21/2014 | 31.33 | 94.750 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 2,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 22.84 | 95.000 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.69813 | 05/03/2013 | 25.26 | 88.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 983,333.34 | Floating | 2.75000 | 7.94813 | 05/03/2012 | 25.26 | 94.500 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.70000 | 06/19/2014 | 39.17 | 62.000 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,000,000.00 | Floating | 1.75000 | 6.74297 | 09/05/2013 | 20.65 | 97.278 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 6.93625 | 07/15/2010 | 22.84 | 91.998 |
| HAWKER BEEHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,837,056.74 | Floating | 2.00000 | 7.16880 | 03/26/2014 | 25.26 | 96.750 |
| HAWKER BEEHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 149,113.48 | Floating | 2.00000 | 7.36000 | 03/26/2014 | 25.26 | 96.750 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 1,496,240.60 | Floating | 1.75000 | 6.94227 | 02/28/2014 | 18.46 | 94.313 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 1,484,827.55 | Floating | 2.00000 | 6.84315 | 07/01/2013 | 23.07 | 96.792 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,745,625.00 | Floating | 1.75000 | 6.99000 | 06/19/2013 | 18.46 | 97.125 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,687,854.52 | Floating | 1.75000 | 6.44221 | 12/21/2012 | 13.53 | 97.693 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.98750 | 12/21/2012 | 13.53 | 97.800 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 975,797.41 | Floating | 2.25000 | 7.50000 | 05/05/2013 | 31.33 | 97.375 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056045TC02 | 997,500.00 | Floating | 2.25000 | 7.44000 | 05/05/2013 | 31.33 | 97.625 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 542,460.79 | Floating | 1.71924 | 3.40528 | 06/12/2014 | 31.33 | 95.250 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,450,980.39 | Floating | 2.50000 | 8.20303 | 06/12/2014 | 31.33 | 95.250 |
| HUIISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.45000 | 10/26/2014 | 27.67 | 83.250 |
| HUIISH DETERGENTS | 1st Lien Term Loan | H0006M019TB01 | 2,000,000.00 | Floating | 2.00000 | 7.51000 | 04/26/2014 | 27.67 | 90.250 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.96026 | 03/15/2014 | 27.67 | 94.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 2.10000 | 7.12375 | 03/15/2014 | 27.67 | 94.625 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 696,184.02 | Floating | 2.00000 | 7.06567 | 03/15/2014 | 27.67 | 94.750 |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.60954 | 01/21/2012 | 18.19 | 96.000 |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 598,488.66 | Floating | 2.00000 | 6.70625 | 01/03/2014 | 34.98 | 97.125 |
| INTERGRAPH CORPORATION | Term Loan C | 0INGRO027TC01 | 1,000,000.00 | Floating | 6.00000 | 11.50563 | 05/29/2015 | 25.26 | 99.250 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 2,029,038.46 | Floating | 2.00000 | 7.44753 | 05/29/2014 | 25.26 | 96.375 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.44813 | 05/31/2015 | 27.67 | 88.000 |
| ISLE OF CAPRI CASINOS, INC. | Term Loan | 0ISLEO050TB01 | 1,176,470.60 | Floating | 1.75000 | 6.74125 | 06/22/2014 | 20.65 | 93.750 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan A | 0ISLEO053DD01 | 352,941.20 | Floating | 1.75000 | 1.75000 | 06/22/2014 | 20.65 | 93.750 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan B | 0ISLEO088DD01 | 466,470.55 | Floating | 1.75000 | 6.64250 | 06/22/2014 | 20.65 | 93.750 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 3,241,875.00 | Floating | 1.75000 | 6.84532 | 05/31/2014 | 20.65 | 94.625 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | Floating | 5.50000 | 10.70000 | 12/19/2014 | 27.67 | 81.000 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 1,496,250.00 | Floating | 2.50000 | 7.31999 | 06/19/2014 | 27.67 | 90.500 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,414,255.44 | Floating | 3.25000 | 8.43445 | 12/08/2013 | 25.26 | 89.000 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.74000 | 06/12/2014 | 18.46 | 95.000 |
| KAR HOLDINGS, INC. (ADESA) | Term Loan B | A0009H030TB01 | 1,995,000.00 | Floating | 2.25000 | 7.45000 | 10/20/2013 | 31.33 | 94.500 |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 219,512.20 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 90.000 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 2,000,000.00 | Floating | 5.00000 | 10.20250 | 11/30/2014 | 31.33 | 73.000 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 1,280,487.80 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 90.000 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,901,590.91 | Floating | 1.50000 | 6.26000 | 05/30/2014 | 22.84 | 95.054 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,995,000.00 | Floating | 3.00000 | 8.21414 | 06/22/2014 | 27.67 | 90.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 892,523.47 | Floating | 2.00000 | 7.25000 | 12/23/2010 | 25.26 | 95.000 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,990,000.00 | Floating | 1.75000 | 6.95000 | 05/23/2014 | 18.46 | 94.281 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 94.281 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | 2nd Lien Term Loan | L00059012TC01 | 1,000,000.00 | Floating | 5.75000 | 10.41000 | 01/31/2015 | 25.26 | 98.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 07/31/2014 | 25.26 | 98.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,727.27 | Floating | 2.50000 | 7.27000 | 07/31/2014 | 25.26 | 98.000 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,895,250.00 | Floating | 2.00000 | 7.20000 | 04/04/2014 | 22.84 | 95.313 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 836,228.74 | Floating | 2.00000 | 7.19813 | 04/12/2014 | 27.67 | 96.750 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 1,995,000.00 | Floating | 2.00074 | 6.81347 | 06/22/2014 | 22.84 | 94.500 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,989,974.94 | Floating | 3.25000 | 8.44813 | 01/31/2014 | 22.84 | 98.708 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,995,000.00 | Floating | 2.00000 | 7.20000 | 05/31/2014 | 27.67 | 95.500 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 3,000,000.00 | Floating | 2.00000 | 2.89657 | 04/03/2013 | 20.65 | 96.583 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | Floating | 2.25000 | 7.25000 | 07/26/2010 | 27.67 | 90.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 6.66000 | 10/24/2014 | 13.53 | 96.813 |
| METROPDS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,989,949.74 | Floating | 2.25000 | 7.30271 | 11/03/2013 | 38.10 | 95.922 |
| MICHAELS STORES INC. | Term Loan B | M000A1012TB02 | 2,984,924.62 | Floating | 2.25000 | 7.60708 | 10/31/2013 | 31.33 | 91.563 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,990,000.00 | Floating | 2.50000 | 7.56551 | 03/13/2013 | 27.67 | 92.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,883,392.99 | Floating | 1.75000 | 6.69070 | 05/24/2014 | 20.65 | 95.917 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| NE ENERGY | Term Loan B | N0006R011TB01 | 865,198.08 | Floating | 2.50000 | 8.09000 | 11/01/2013 | 27.67 | 94.125 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.75000 | 11/01/2013 | 27.67 | 94.125 |
| NEW WORLD GAMING PARTNERS | 2nd Lien Term Loan | G00069019TB02 | 1,000,000.00 | Floating | 6.67108 | 12.00000 | 11/19/2014 | 27.67 | 91.000 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,000,000.00 | Floating | 5.00000 | 10.35953 | 06/19/2014 | 27.67 | 87.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 6.91000 | 05/18/2014 | 25.26 | 95.500 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 1,371,562.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 95.500 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 623,437.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 95.500 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 2,239,144.74 | Floating | 2.12500 | 7.27500 | 01/23/2014 | 27.67 | 93.750 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 10.76000 | 01/31/2014 | 31.33 | 94.500 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,694,626.44 | Floating | 2.25000 | 7.39851 | 07/31/2013 | 31.33 | 96.250 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 7.45000 | 12/06/2013 | 16.00 | 95.425 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,744,597.32 | Floating | 2.00000 | 7.18505 | 05/08/2014 | 22.84 | 94.125 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 05/08/2014 | 22.84 | 93.750 |
| PANAVISION, INC. | 2nd Lien Term Loan | 00PVIN031TC01 | 600,000.00 | Floating | 7.50000 | 12.46000 | 03/30/2012 | 34.98 | 89.500 |
| PANAVISION, INC. | 1st Lien Term Loan | 00PVIN033TB01 | 997,474.86 | Floating | 3.50000 | 8.74883 | 03/30/2011 | 34.98 | 95.000 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 997,455.47 | Floating | 1.75000 | 6.71310 | 10/03/2012 | 16.00 | 98.486 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,989,962.34 | Floating | 2.25000 | 7.52758 | 10/26/2013 | 27.67 | 96.219 |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,423,770.30 | Floating | 1.50000 | 6.68750 | 07/01/2012 | 13.53 | 98.500 |
| QUALITY HOME BRANDS | 1st Lien Term Loan | Q0000S020TB01 | 992,443.33 | Floating | 2.50000 | 7.64264 | 07/01/2012 | 27.67 | 90.750 |
| QUALITY HOME BRANDS | 2nd Lien Term Loan | Q0000S028TC01 | 1,000,000.00 | Floating | 6.25000 | 11.63000 | 06/20/2013 | 27.67 | 82.000 |
| REABLE THERAPEUTICS FINANCE LLC / DJO FINANCE | Term Loan B | R0007C017TL01 | 1,142,858.00 | Floating | 3.00000 | 8.00188 | 05/14/2014 | 27.67 | 98.375 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 1,987,456.07 | Floating | 1.50000 | 6.69813 | 11/10/2010 | 22.84 | 95.500 |
| RELIANT PHARMACEUTICALS INC | Term Loan | R0004L028TB02 | 1,990,000.01 | Floating | 3.25000 | 8.97375 | 03/31/2012 | 25.26 | 97.000 |
| RENT-A-CENTER INC. | Term Loan B | ORCHIO043TB01 | 3,308,570.49 | Floating | 1.75000 | 7.08264 | 06/30/2012 | 16.00 | 97.000 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 7.49474 | 07/19/2013 | 27.67 | 97.250 |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,989,974.94 | Floating | 2.75000 | 8.46000 | 11/03/2011 | 25.26 | 97.781 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 4,975,000.00 | Floating | 1.50000 | 6.38750 | 04/16/2013 | 8.72 | 98.917 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,984,924.72 | Floating | 2.50000 | 8.00600 | 11/16/2013 | 27.67 | 96.300 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,994,949.49 | Floating | 1.75000 | 6.76032 | 04/27/2013 | 25.26 | 95.500 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,079,123.71 | Floating | 2.25000 | 7.49875 | 12/28/2013 | 22.84 | 96.500 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,407,104.31 | Floating | 2.25000 | 7.49875 | 12/28/2013 | 22.84 | 96.500 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,982,474.94 | Floating | 2.00000 | 6.89750 | 02/11/2013 | 27.67 | 96.042 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 1,995,888.52 | Floating | 2.25000 | 7.44813 | 11/22/2014 | 27.67 | 91.000 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 997,500.00 | Floating | 2.00000 | 6.89000 | 04/02/2014 | 27.67 | 96.750 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 9.64000 | 10/02/2014 | 27.67 | 95.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 7.16813 | 10/31/2012 | 25.26 | 98.000 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 528,165.02 | Floating | 2.00000 | 7.52530 | 10/31/2012 | 25.26 | 98.000 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,500,000.00 | Floating | 2.00000 | 6.82000 | 01/07/2013 | 27.67 | 96.000 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 12/15/2013 | 22.84 | 95.250 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 500,000.00 | Floating | 4.25000 | 9.44813 | 12/15/2014 | 22.84 | 94.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 95.250 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,611,977.36 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 95.250 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 4,987,500.00 | Floating | 3.00000 | 8.24375 | 05/17/2014 | 27.67 | 88.300 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.44812 | 01/25/2014 | 22.84 | 95.200 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,328,173.49 | Floating | 2.25000 | 7.44813 | 01/25/2014 | 22.84 | 96.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 3,482,500.00 | Floating | 2.00000 | 6.90735 | 02/01/2014 | 34.98 | 93.150 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,866,666.67 | Floating | 2.00000 | 6.86810 | 06/30/2010 | 25.26 | 96.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 4.98587 | 04/19/2014 | 27.67 | 95.250 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 1,618,584.91 | Floating | 2.00000 | 7.38113 | 04/19/2014 | 27.67 | 95.000 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 5,315,436.24 | Floating | 2.25000 | 7.20424 | 09/29/2014 | 27.67 | 90.750 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 184,563.76 | Floating | 1.00000 | 1.00000 | 09/29/2014 | 27.67 | 90.750 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 2,500,000.00 | Floating | 2.50000 | 7.37250 | 03/23/2014 | 34.98 | 92.800 |
| US ONCOLOGY HOLDINGS INC.. | Term Loan C | 0USONO030TC01 | 989,847.93 | Floating | 2.25003 | 8.07003 | 08/20/2011 | 27.67 | 97.000 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,496,250.00 | Floating | 2.75000 | 7.95000 | 05/04/2014 | 34.98 | 94.750 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 2,071,742.52 | Floating | 1.75000 | 6.95000 | 03/02/2014 | 22.84 | 93.750 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 647,356.32 | Floating | 1.00000 | 1.00000 | 03/02/2014 | 22.84 | 93.750 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.69813 | 01/31/2015 | 27.67 | 96.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043015TC01 | 119,700.00 | Floating | 2.50000 | 7.69813 | 01/31/2015 | 27.67 | 97.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 877,800.00 | Floating | 2.50000 | 7.69813 | 07/31/2014 | 27.67 | 97.000 |
| VERTELLUS SPECIALTY CHEMICALS | 1st Lien Term Loan | V0003D016TB01 | 977,537.88 | Floating | 3.25000 | 8.48774 | 07/10/2013 | 34.98 | 99.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 10.71000 | 06/22/2015 | 27.67 | 96.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 0.75000 | 0.75000 | 06/22/2014 | 27.67 | 96.500 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,750,000.00 | Floating | 2.50000 | 7.46000 | 06/22/2014 | 27.67 | 96.500 |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 2,493,750.00 | Floating | 2.25000 | 7.44813 | 06/20/2014 | 27.67 | 91.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 7.19813 | 10/04/2011 | 18.19 | 98.333 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 2,958,109.46 | Floating | 1.75000 | 6.70839 | 10/03/2012 | 20.65 | 96.750 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 453,055.49 | Floating | 2.00000 | 7.19813 | 01/18/2012 | 22.84 | 97.000 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,587,597.62 | Floating | 2.00000 | 7.10582 | 01/18/2012 | 22.84 | 97.000 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 1,663,095.75 | Floating | 2.00000 | 7.41882 | 02/28/2011 | 18.46 | 96.750 |
| WEMBLEY INC. / BLB WORLDWIDE HOLDINGS | 1st Lien Term Loan | W0004H015TB01 | 654,932.58 | Floating | 2.50000 | 7.98169 | 07/18/2011 | 25.26 | 96.750 |
| WESCO AIRCRAFT HARDWARE CORP. | 2nd Lien Term Loan | W0001U047TL03 | 2,020,000.00 | Floating | 5.75000 | 10.95000 | 07/15/2013 | 25.26 | 99.500 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.45000 | 09/29/2013 | 25.26 | 97.250 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 7.27268 | 10/24/2013 | 25.26 | 95.550 |
| WESTERN REFINING | Initial Advance Loan | W0003G034TB01 | 5,628,750.00 | Floating | 2.71596 | 7.95552 | 06/15/2014 | 20.65 | 95.969 |
| WIDEPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.58785 | 06/20/2014 | 34.98 | 95.500 |
| | | | 400,362,738.25 | | 2.36927 | 7.39734 | | 24.55 | 94.849 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|---|--------------------|---------------|----------------------|--------|------------|------------|------------|----------------------|-----------------------------------|
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 1,989,847.72 | 98.875 | 2.00000 | 6.75250 | 10/29/2007 | 18.46 | Computers and Electronics |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 200,000.00 | 99.000 | 1.75000 | 6.43625 | 11/21/2007 | 13.53 | Building and Materials |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | 99.813 | 5.50000 | 10.69813 | 11/16/2007 | 27.67 | Food, Beverage, and Tobacco |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,994,949.00 | 95.750 | 2.00000 | 6.75250 | 11/20/2007 | 20.65 | Gaming, Leisure and Entertainment |
| CSK AUTO | Term Loan B | C00065050TL01 | 500,000.00 | 99.750 | 3.75000 | 9.00000 | 11/09/2007 | 25.26 | Automobiles |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 500,000.00 | 96.250 | 3.25000 | 8.08188 | 11/19/2007 | 27.67 | Transportation |
| GOLDEN NUGGET, INC. | 2nd Lien Term Loan | G00065015TC01 | 500,000.00 | 94.125 | 3.25000 | 7.94000 | 11/09/2007 | 31.33 | Gaming, Leisure and Entertainment |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,000,000.00 | 97.750 | 1.75000 | 6.60625 | 11/20/2007 | 20.65 | Textiles and Furniture |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | 97.000 | 1.75000 | 6.66000 | 11/20/2007 | 13.53 | Banking and Finance |
| REABLE THERAPEUTICS FINANCE LLC / DJO FINANCE | Term Loan B | R0007C017TL01 | 1,142,858.00 | 99.000 | 3.00000 | 8.00188 | 11/21/2007 | 27.67 | Computers and Electronics |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | 99.625 | 2.50000 | 7.68000 | 11/06/2007 | 27.67 | Industrial/Manufacturing |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,500,000.00 | 97.000 | 2.00000 | 6.82000 | 11/14/2007 | 27.67 | Telecommunications |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | 99.250 | 2.00000 | 7.19813 | 10/29/2007 | 18.19 | Consumer Products |
| | | | 14,317,654.72 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|---|--------------------|---------------|---------------------|---------|------------|------------|------------|
| AMERICAN SAFETY RAZOR | 2nd Lien Term Loan | 0RAZR2043TC01 | 500,000.00 | 99.875 | 6.25000 | 11.69000 | 11/08/2007 |
| AMERICAN SAFETY RAZOR | 2nd Lien Term Loan | 0RAZR2043TC01 | 500,000.00 | 100.000 | 6.25000 | 11.69000 | 11/15/2007 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 1,000,000.00 | 92.000 | 2.25000 | 7.76000 | 11/08/2007 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 170,000.00 | 94.000 | 7.00000 | 12.24375 | 11/14/2007 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | 83.500 | 5.50000 | 10.70000 | 11/08/2007 |
| PANAVISION, INC. | 2nd Lien Term Loan | 00PVIN031TC01 | 400,000.00 | 90.000 | 7.50000 | 12.46000 | 11/14/2007 |
| THERMAL NORTH AMERICA INC | Letter of Credit | T0007V029LC01 | 979,103.25 | 99.625 | 2.75000 | 7.47000 | 11/20/2007 |
| WEMBLEY INC. / BLB WORLDWIDE HOLDINGS | 1st Lien Term Loan | W0004H015TB01 | 340,000.00 | 95.250 | 2.50000 | 8.08000 | 11/20/2007 |
| WIMAR OPCO LLC / TROPICANA ENTERTAINMENT, LLC | 1st Lien Term Loan | T0009V013TB01 | 400,000.00 | 96.875 | 2.25000 | 7.44813 | 11/09/2007 |
| WIMAR OPCO LLC / TROPICANA ENTERTAINMENT, LLC | 1st Lien Term Loan | T0009V013TB01 | 260,000.00 | 97.125 | 2.25000 | 7.44813 | 11/20/2007 |
| WIMAR OPCO LLC / TROPICANA ENTERTAINMENT, LLC | 1st Lien Term Loan | T0009V013TB01 | 242,625.04 | 97.250 | 2.25000 | 7.44813 | 11/20/2007 |
| | | | 5,291,728.29 | | | | |

December 21, 2007 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|----------------------|----------|---------------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

Portfolio Summary

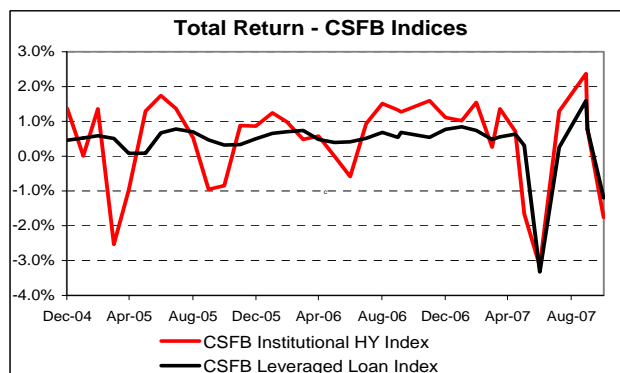
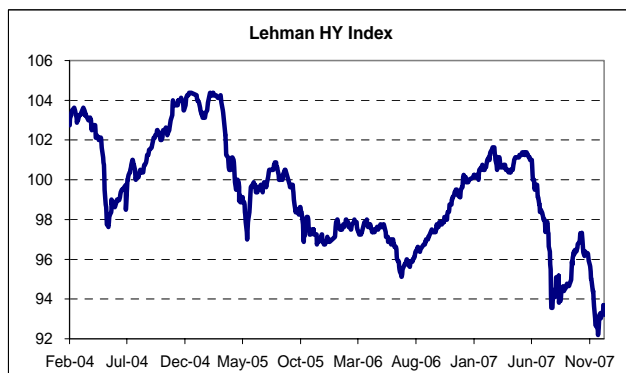
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 21-Dec-07 | 400,877,415 | 0.00 | 24.21 | 231.9 (*) | 73.79% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 230.6.bps at cutoff date.

II- Management Strategy

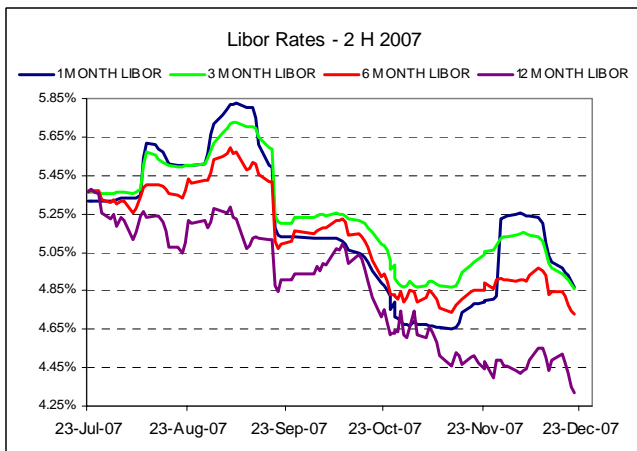
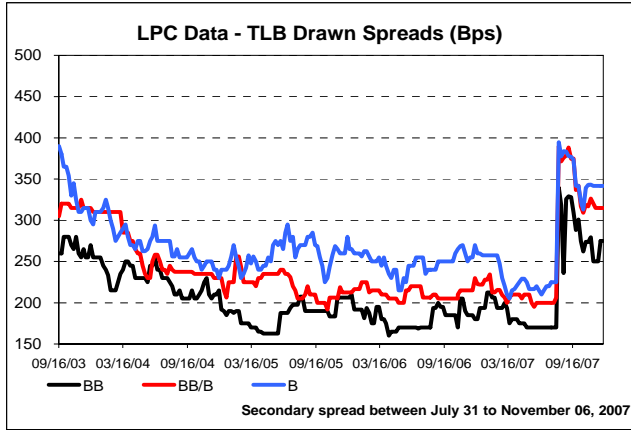
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------|--------------|-------|------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Basell | Chemicals | ACQ | TLB | \$9,450.00 |
| Harrah's Entertainment | Gaming | LBO | TL | \$7,000.00 |
| Houghton Mifflin Co. | Media | ACQ | TL | \$6,650.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Alliance Data Systems | BusServices | LBO | TL | \$3,900.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Mylan Laboratories | Healthcare | ACQ | TLB | \$3,600.00 |
| CDW Corp. | Media | LBO | TL | \$2,200.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| NASDAQ | BusServices | ACQ | TL | \$1,925.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| CCS Income Trust | OilGas | LBO | TLB | \$1,300.00 |
| Dana Corp. | Auto | RFI | TL | \$1,300.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Solutia Inc. | ConsProducts | RFI | TL | \$1,200.00 |
| Cumulus Media | Media | LBO | TL | \$780.00 |
| 3Com Corp. | BusServices | LBO | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Royalty Pharma | Healthcare | ACQ | TL | \$700.00 |
| Finish Line Inc. | ConsProducts | ACQ | TL | \$695.00 |
| Macrovision Corp. | BusServices | ACQ | TL | \$650.00 |
| Numonyx | ConsProducts | GCP | TL | \$650.00 |
| United Test & Assembly Center | BusServices | LBO | TLB | \$625.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$1,952,728 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059.32 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,728.82 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price)

Farboud Tavangar
Marc Schluraff
Sophie Venon

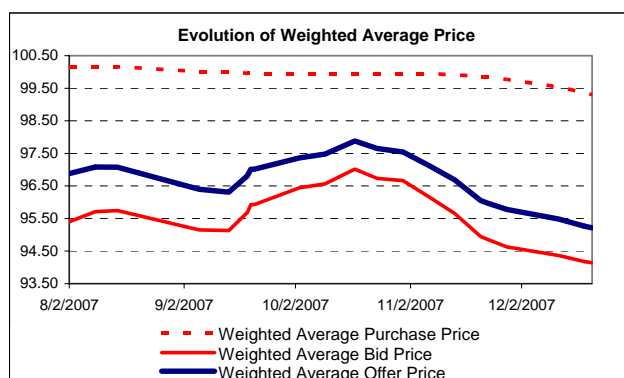
(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Trading activity during this period:

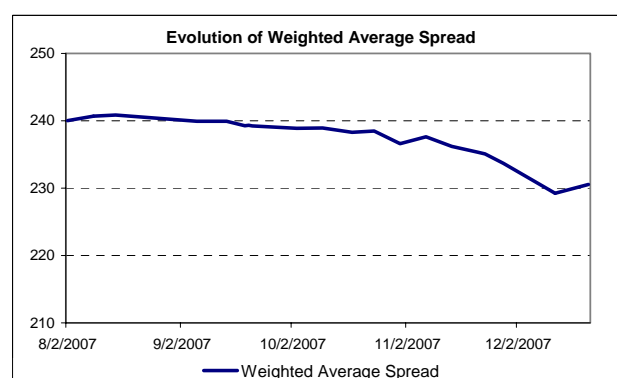
| Sales | | | | |
|--------------------------------------|----------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| ALON USA - Term Loan B | 0.33 | 25.26 | 225 | 96.250 |
| AZ Chem US Inc. - 1st Lien | 1.00 | 27.67 | 200 | 90.500 |
| AZ Chem US Inc - 1st Lien | 0.99 | 27.67 | 200 | 90.000 |
| Biomet, Inc - Term Loan B | 1.00 | 25.26 | 300 | 99.000 |
| Brand Energy - 2nd Lien | 1.00 | 27.67 | 600 | 91.000 |
| Carestream - 2nd Lien | 1.00 | 22.84 | 525 | 91.000 |
| Carestream - 2nd Lien | 0.75 | 22.84 | 525 | 91.250 |
| Carestream - 2nd Lien | 0.25 | 22.84 | 525 | 92.000 |
| Citadel Broadcasting | 2.00 | 20.65 | 163 | 89.750 |
| Citadel Broadcasting | 1.00 | 20.65 | 163 | 91.500 |
| Culligan International | 1.99 | 27.67 | 225 | 90.000 |
| Decrane Aircraft - 2nd Lien | 0.20 | 34.98 | 700 | 95.000 |
| Federal-Mogul - DIP | 3.00 | 13.53 | 175 | 99.500 |
| Golden Nugget, Inc. - 2nd Lien | 0.50 | 31.33 | 325 | 91.500 |
| Huish Detergents - 1st Lien | 1.00 | 27.67 | 200 | 88.500 |
| Huish Detergents - 1st Lien | 1.00 | 27.67 | 200 | 88.250 |
| Intergraph Corporation - Term Loan C | 1.00 | 25.26 | 600 | 98.500 |
| JHCI Acquisition, Inc. - 1st Lien | 1.00 | 27.67 | 250 | 87.000 |
| Kik Custom Products Inc. - 2nd Lien | 1.00 | 31.33 | 500 | 73.000 |
| LN Acquisition - 2nd Lien | 1.00 | 25.26 | 250 | 99.000 |
| New World Gaming - 2nd Lien | 1.00 | 27.67 | 550 | 89.000 |
| Panavision, Inc. - 1st Lien | 1.00 | 34.98 | 350 | 88.000 |
| Panavision, Inc. - 2nd Lien | 0.60 | 34.98 | 750 | 89.000 |
| Quality Home Brands - 1st Lien | 0.96 | 27.67 | 250 | 90.000 |
| Quality Home Brands - 2nd Lien | 1.00 | 27.67 | 625 | 86.000 |
| Reable Therapeutics Finance LLC | 1.14 | 27.67 | 300 | 98.875 |
| Viant Holdings, Inc. | 1.50 | 27.67 | 225 | 89.000 |
| Walter Industries Inc | 1.39 | 22.84 | 175 | 96.250 |
| Walter Industries Inc | 0.50 | 22.84 | 175 | 96.250 |
| Wembley Inc. / BLB Worldwide | 0.65 | 25.26 | 250 | 95.000 |
| Wesco Aircraft Hardware - 2nd Lien | 2.02 | 25.26 | 575 | 99.500 |
| Total | \$32.77 | 25.29 | 327.5 | 92.32 |

| Purchases | | | | |
|--------------------------------------|----------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| Alltel Communications - B3 | 1.50 | 27.67 | 275 | 96.250 |
| AM General Corp | 1.00 | 27.67 | 300 | 98.375 |
| Aramark Corp | 0.50 | 27.67 | 200 | 94.750 |
| Arby's Restaurant Group | 1.75 | 22.84 | 225 | 97.250 |
| Armstrong World | 1.00 | 13.53 | 175 | 98.750 |
| Brand Energy - 1st Lien | 1.00 | 27.67 | 225 | 96.000 |
| Brand Energy - Term Loan B-2 | 0.50 | 27.67 | 325 | 97.750 |
| Carestream Health - 1st Lien | 0.25 | 22.84 | 200 | 93.000 |
| Carestream Health - 1st Lien | 0.75 | 22.84 | 200 | 92.250 |
| Carestream Health - 1st Lien | 1.25 | 22.84 | 200 | 93.000 |
| Coffeyville Resources - Term Loan D | 1.00 | 27.67 | 325 | 96.500 |
| Concentra, Inc. - 1st Lien | 1.00 | 27.67 | 225 | 93.500 |
| David's Bridal | 1.00 | 27.67 | 200 | 92.625 |
| Delta Airlines - 2nd Lien | 0.99 | 27.67 | 325 | 95.250 |
| Delta Airlines - 2nd Lien | 1.00 | 27.67 | 325 | 96.000 |
| Delta Airlines - 2nd Lien | 1.00 | 27.67 | 325 | 95.500 |
| Emdeon Business Services - 1st Lien | 0.49 | 25.26 | 200 | 96.500 |
| FIRST DATA CORPORATION - B-2 | 2.00 | 22.84 | 275 | 95.125 |
| FIRST DATA CORPORATION - B-2 | 2.00 | 22.84 | 275 | 95.125 |
| Georgia-Pacific LLC | 2.00 | 22.84 | 175 | 94.750 |
| Goodyear Tire & Rubber - 2nd Lien | 1.00 | 22.84 | 150 | 94.625 |
| Goodyear Tire & Rubber - 2nd Lien | 2.00 | 22.84 | 150 | 93.625 |
| HCA, INC. | 1.25 | 27.67 | 225 | 95.500 |
| Intergraph Corporation | 1.00 | 25.26 | 200 | 96.625 |
| John Maneely Co | 1.00 | 25.26 | 325 | 90.250 |
| New World Gaming Partners - 1st Lien | 1.00 | 27.67 | 342 | 91.000 |
| Niagara Corporation | 1.00 | 27.67 | 500 | 90.500 |
| Pantry, The | 1.20 | 20.65 | 175 | 95.125 |
| Stolle Machinery | 1.00 | 25.26 | 300 | 99.000 |
| Surgical Care Affiliates | 1.00 | 27.67 | 225 | 92.250 |
| TXU B-2 | 3.00 | 27.67 | 350 | 98.000 |
| United Air Lines | 0.50 | 34.98 | 200 | 94.500 |
| United Air Lines | 1.00 | 34.98 | 200 | 95.000 |
| United Air Lines | 1.00 | 34.98 | 200 | 95.750 |
| US Airways Group | 1.00 | 34.98 | 250 | 93.000 |
| Valassis Communications | 1.00 | 22.84 | 175 | 93.125 |
| Warner Music Group | 1.00 | 18.46 | 200 | 96.375 |
| Total | \$41.93 | 25.71 | 250.3 | 95.11 |

Portfolio Mark to Market & Purchase price



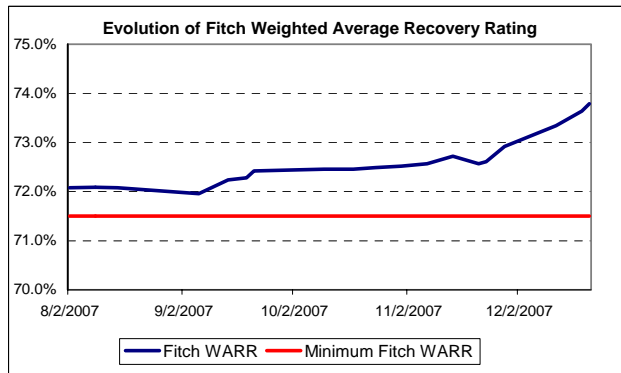
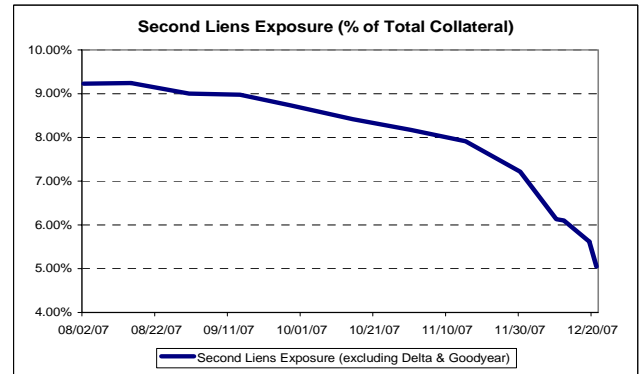
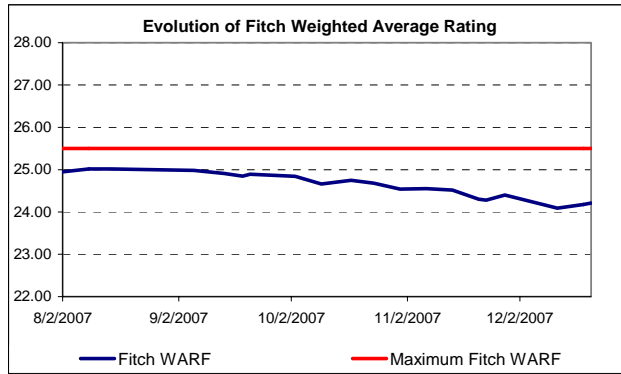
Weighted Average Spread



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

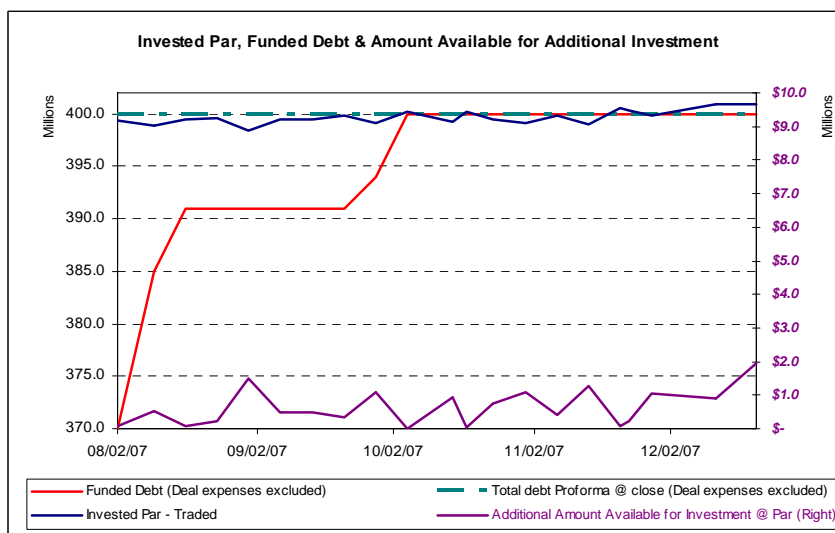
(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

Risk Profile and Recovery Rating



| Fitch Industry | LCM VII |
|-----------------------------------|---------|
| Broadcasting/Media/Cable | 10.47% |
| Health Care and Pharmaceuticals | 9.13% |
| Computers and Electronics | 8.09% |
| Business Services | 7.60% |
| Energy | 7.49% |
| Gaming, Leisure and Entertainment | 6.88% |
| Transportation | 4.87% |
| Banking and Finance | 4.67% |
| Retail (General) | 4.25% |
| Lodging and Restaurants | 3.77% |
| Consumer Products | 3.42% |
| Automobile | 3.40% |
| Metals and Mining | 3.25% |
| Food, Beverage, and Tobacco | 2.98% |
| Telecommunications | 2.81% |
| Utilities | 2.73% |
| Aerospace and Defense | 2.40% |
| Building and Materials | 2.36% |
| Chemicals | 2.27% |
| Supermarkets and Drug Stores | 1.99% |
| Industrial/Manufacturing | 1.81% |
| Paper and Forest Products | 1.37% |
| Packaging and Containers | 0.99% |
| Real Estate | 0.76% |
| Textile & Furniture | 0.25% |

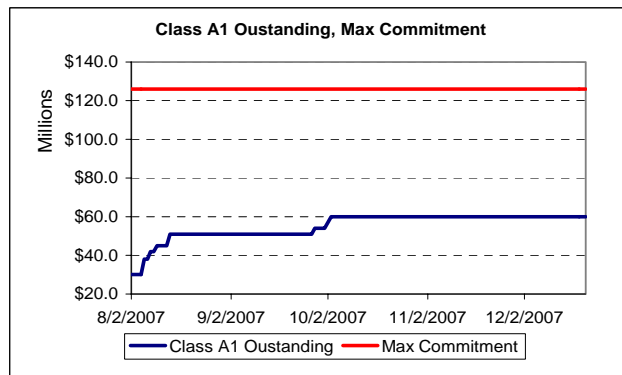
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



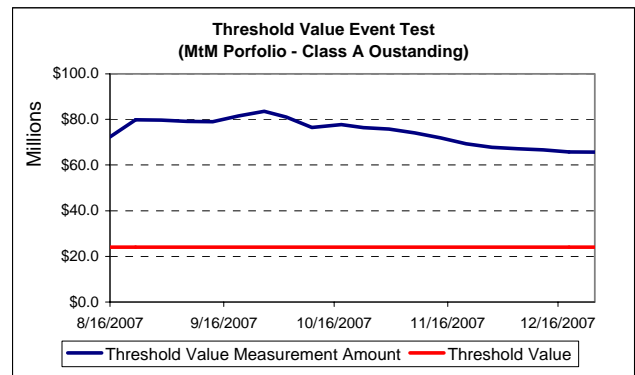
Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$36,140,287 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 1,990,000 | 34.98 | 225 | 96.500 | 97.500 | |
| Burlington Coat Factory Warehouse Corp - Term Loan B | \$ 3,195,001 | 34.98 | 225 | 88.031 | 89.281 | |
| Centennial Cellular Operating Co. LLC - Term Loan B | \$ 1,856,540 | 34.98 | 200 | 97.275 | 98.225 | |
| Charter Communications - New Term Loan | \$ 4,750,000 | 48.52 | 200 | 93.250 | 93.875 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 630,000 | 34.98 | 700 | 97.500 | 98.500 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 73.750 | 77.250 | |
| Intelsat Corporation - Term Loan B | \$ 598,489 | 34.98 | 200 | 97.667 | 98.500 | |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 1,989,950 | 38.10 | 225 | 95.778 | 96.389 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,694,626 | 34.98 | 225 | 92.000 | 94.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 34.98 | 600 | 92.500 | 95.000 | |
| Tribune Company - Term Loan B | \$ 4,987,500 | 34.98 | 300 | 85.391 | 88.750 | |
| United Air Lines - Term Loan B | \$ 4,451,930 | 34.98 | 200 | 93.321 | 94.429 | |
| US Airways Group - Term Loan | \$ 3,500,000 | 34.98 | 250 | 92.214 | 93.500 | |
| USI Holdings - Term Loan B | \$ 1,496,250 | 34.98 | 275 | 94.750 | 96.000 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | 34.98 | 250 | 94.500 | 95.750 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$28,713,750 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 93.000 | 96.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 550 | 78.000 | 83.000 | |
| Bolthouse Farms Inc - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 98.500 | 99.375 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 600 | 90.000 | 92.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | 31.33 | 550 | 70.000 | 73.000 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 630,000 | 34.98 | 700 | 97.500 | 98.500 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 3,488,750 | 27.67 | 325 | 95.375 | 96.792 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 600 | 94.000 | 97.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 500 | 96.000 | 97.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | 22.84 | 150 | 93.438 | 94.438 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 82.000 | 84.000 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 73.750 | 77.250 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 80.375 | 82.125 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 77.000 | 79.500 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 77.000 | 80.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 68.000 | 71.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 34.98 | 600 | 92.500 | 95.000 | |
| Synagro Technologies - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 475 | 94.250 | 95.500 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 500,000 | 22.84 | 425 | 94.000 | 95.000 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 550 | 92.000 | 94.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 575 | 92.500 | 93.500 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Covenant Lites | | TOTAL \$111,670,034 | | | | |
|---|---------------|------------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| ALON USA | \$ 2,628,500 | 25.26 | 225 | 95.875 | 96.875 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,496,250 | 27.67 | 250 | 93.000 | 96.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 93.000 | 96.000 | |
| Aramark Corp | \$ 5,038,865 | 27.67 | 200 | 94.750 | 95.250 | |
| Biomet, Inc - Term Loan B | \$ 2,000,000 | 25.26 | 300 | 98.830 | 99.295 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 2,585,000 | 27.67 | 175 | 94.167 | 95.167 | |
| Brand Energy/ FR Brand Acquisition Corp. - 1st Lien Term Loan | \$ 2,990,000 | 27.67 | 225 | 93.583 | 95.250 | |
| Brand Energy/ FR Brand Acquisition Corp. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 600 | 90.000 | 92.000 | |
| Brand Energy/ FR Brand Acquisition Corp. - Term Loan B-2 | \$ 500,000 | 27.67 | 325 | 97.500 | 98.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,984,987 | 16.00 | 175 | 96.375 | 96.833 | |
| Central Parking Corp - 1st Lien Term Loan | \$ 1,211,553 | 27.67 | 225 | 94.125 | 94.875 | |
| Cinemark USA, Inc. - Term Loan | \$ 3,949,411 | 22.84 | 175 | 94.578 | 95.391 | |
| Clarke American / Harland Clarke Holdings Corp. - Term Loan B | \$ 2,495,833 | 25.26 | 250 | 89.750 | 90.750 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 1,997,500 | 27.67 | 225 | 94.417 | 95.750 | |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | 31.33 | 550 | 70.000 | 73.000 | |
| CSC Holdings, Inc. - Term Loan B | \$ 4,968,482 | 22.84 | 175 | 94.417 | 95.104 | |
| David's Bridal - Term Loan | \$ 2,990,000 | 27.67 | 200 | 92.000 | 93.000 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | 27.67 | 250 | 96.200 | 97.050 | |
| Edwards - 1st Lien Term Loan | \$ 2,992,500 | 20.65 | 200 | 89.250 | 92.000 | |
| Fender Musical Instruments Corporation | \$ 2,495,833 | 22.84 | 113 | 91.500 | 92.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | 22.84 | 150 | 93.438 | 94.438 | |
| Hawker Beechcraft Acq. Co. | \$ 2,986,170 | 25.26 | 200 | 95.250 | 96.250 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 80.375 | 82.125 | |
| IASIS Healthcare LLC | \$ 998,251 | 27.67 | 100 | 94.250 | 95.125 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 77.000 | 79.500 | |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 496,250 | 27.67 | 250 | 87.000 | 89.000 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 77.000 | 80.000 | |
| JRD Holdings, Inc. / Jetro - Term Loan | \$ 1,937,500 | 18.46 | 250 | 97.000 | 98.000 | |
| KAR Holdings, Inc. (Adesa) - Term Loan B | \$ 1,995,000 | 31.33 | 225 | 93.583 | 94.667 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 68.000 | 71.000 | |
| Kik Custom Products Inc | \$ 1,500,000 | 31.33 | 225 | 87.250 | 88.250 | |
| MacDermid Inc. - Term Loan B | \$ 836,229 | 27.67 | 200 | 96.000 | 98.000 | |
| Maxim Crane Works LP - Term Loan B | \$ 1,995,000 | 22.84 | 200 | 92.500 | 94.500 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,995,000 | 27.67 | 200 | 95.667 | 96.833 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 3,000,000 | 20.65 | 200 | 95.917 | 96.667 | |
| Michaels Stores Inc. - Term Loan B | \$ 2,984,925 | 31.33 | 225 | 91.550 | 92.675 | |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | 25.26 | 200 | 96.063 | 96.813 | |
| Novelis Corporation | \$ 1,995,000 | 27.67 | 200 | 93.917 | 95.083 | |
| Open Solutions Inc - Term Loan B | \$ 2,239,145 | 27.67 | 213 | 93.000 | 94.000 | |
| Oxbow Carbon LLC | \$ 2,933,255 | 22.84 | 200 | 93.000 | 94.000 | |
| Pantry, The - Term Loan B | \$ 1,200,000 | 20.65 | 175 | 93.000 | 93.750 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,989,962 | 27.67 | 225 | 95.604 | 96.604 | |
| Rexnord Corp. - Term Loan B | \$ 740,000 | 27.67 | 250 | 96.250 | 97.250 | |
| Surgical Care Affiliates, LLC - Term Loan B | \$ 2,995,889 | 27.67 | 225 | 89.250 | 90.250 | |
| Time Warner Telecom - Term Loan B | \$ 1,500,000 | 27.67 | 200 | 95.917 | 96.833 | |
| Tube City IMS Corp | \$ 1,489,974 | 22.84 | 225 | 95.917 | 97.083 | |
| United Surgical Partners International Inc | \$ 1,995,943 | 27.67 | 125 | 94.125 | 95.125 | |
| Univision Communications Inc. | \$ 5,500,000 | 27.67 | 100 | 90.931 | 91.736 | |
| Viant Holdings, Inc. - Term Loan B | \$ 993,750 | 27.67 | 225 | 91.000 | 93.000 | |

* Market Price provided by third party pricing services

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer |
|--|---------------|---------------------|--------|--------------------|----------------------|
| Charter Communications - New Term Loan | \$ 4,750,000 | 48.52 | 200 | 93.250 | 93.875 |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Collateral Obligations with Market Values below 90

| LCM VII Bids below 90 | | TOTAL \$45,102,500 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 550 | 78.000 | 83.000 | |
| Beacon Sales Acquisition, Inc. - Term Loan B | \$ 997,481 | 16.00 | 200 | 90.000 | 92.000 | |
| Brand Energy/ FR Brand Acquisition Corp. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 600 | 90.000 | 92.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | 0.89 | 90 | 89.000 | 90.000 | |
| Burlington Coat Factory Warehouse Corp - Term Loan B | \$ 3,195,001 | 34.98 | 225 | 88.031 | 89.281 | |
| Cinram - Term Loan B | \$ 3,974,849 | 22.84 | 200 | 88.500 | 90.500 | |
| Clarke American/ Harland Clarke Holdings Corp. - Term Loan B | \$ 2,495,833 | 25.26 | 250 | 89.750 | 90.750 | |
| Clientlogic Holding Corp (Sitel) - US Term Loan | \$ 982,500 | 25.26 | 250 | 89.250 | 90.750 | |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | 31.33 | 550 | 70.000 | 73.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,992,500 | 20.65 | 200 | 89.250 | 92.000 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 82.000 | 84.000 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 73.750 | 77.250 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 80.375 | 82.125 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 77.000 | 79.500 | |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 496,250 | 27.67 | 250 | 87.000 | 89.000 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 77.000 | 80.000 | |
| John Maneely Co - Term Loan B | \$ 2,402,197 | 25.26 | 325 | 89.025 | 90.825 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 68.000 | 71.000 | |
| Kik Custom Products Inc. - CND Term Loan | \$ 219,512 | 31.33 | 225 | 87.250 | 88.250 | |
| Kik Custom Products Inc. - US Term Loan | \$ 1,280,488 | 31.33 | 225 | 87.250 | 88.250 | |
| Koosharem Corporation - 1st Lien Term Loan | \$ 1,995,000 | 27.67 | 300 | 85.000 | 90.000 | |
| Niagara Corporation - Term Loan B | \$ 2,992,500 | 27.67 | 500 | 90.000 | 93.000 | |
| Surgical Care Affiliates, LLC - Term Loan B | \$ 2,995,889 | 27.67 | 225 | 89.250 | 90.250 | |
| Tribune Company - Term Loan B | \$ 4,987,500 | 34.98 | 300 | 85.391 | 88.750 | |

* Market Price provided by third party pricing services

* * * * *



| | |
|--------------------|--------------------------------------|
| Collateral Manager | Lyon Capital Management LLC |
| Underwriter | Banc of America Securities LLC |
| Trustee | Deutsche Bank Trust Company Americas |
| Specialist | Henry Brigham |

| | |
|-------------------|------------|
| Closing Date | 08/02/2007 |
| Invested Date | |
| Next Payment Date | 02/01/2008 |



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 8 |
| Sales | 10 |



Best International Trustee
ISR Awards 2003



| Asset / Account Balances | |
|--|----------------|
| | USD |
| <u>Deal Collection Accounts</u> | |
| Principal Collateral Account | -1,797,247.67 |
| Interest Collateral Account | 8,144,920.99 |
| <u>Collateral Summary</u> | |
| Aggregate Principle Balance | 400,877,414.76 |
| <u>Deal Fees and Expenses</u> | |
| Accrued and unpaid Issuer and Administrative Expenses | 43,062.27 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 548,241.73 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 5.61111 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 5.62892 |
| Class B Notes | 20,000,000.00 | 0.00 | 6.22892 |
| Class C Notes | 42,763,000.00 | 0.00 | 6.82892 |
| Class D Notes | 29,040,000.00 | 0.00 | 9.32892 |
| Class E1 Notes | 937,000.00 | 0.00 | 10.32892 |
| Class E2 Notes | 937,000.00 | 0.00 | 10.32892 |
| | 403,677,000.00 | 66,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 08/02/2007 | Funding | 30,100,000.00 | 5.62688 |
| 08/06/2007 | Funding | 7,900,000.00 | 5.62042 |
| 08/08/2007 | Funding | 4,000,000.00 | 5.56337 |
| 08/10/2007 | Funding | 3,000,000.00 | 5.64285 |
| 08/14/2007 | Funding | 6,000,000.00 | 5.72274 |
| 09/28/2007 | Funding | 3,000,000.00 | 5.47851 |
| 10/03/2007 | Funding | 6,000,000.00 | 5.49035 |
| | Funded Commitment: | 60,000,000.00 | |
| | Unfunded Commitment: | 66,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 3.50000 | 8.50000 | 01/31/2012 | 22.84 | 97.333 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 6.95299 | 05/02/2013 | 27.67 | 93.000 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,530,627.22 | Floating | 1.75000 | 6.62809 | 09/15/2012 | 13.53 | 96.000 |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 08/10/2011 | 22.84 | 98.531 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,859,697.67 | Floating | 2.00000 | 7.18795 | 03/20/2013 | 13.53 | 97.125 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 95.333 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | Floating | 1.50000 | 6.58285 | 03/28/2014 | 22.84 | 95.271 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,500,000.00 | Floating | 2.75000 | 7.77750 | 05/30/2015 | 27.67 | 96.125 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,299,333.33 | Floating | 2.25000 | 7.07188 | 06/22/2013 | 25.26 | 95.875 |
| ALON USA | Delayed Draw Edington | A0008H026DD01 | 329,166.67 | Floating | 2.25000 | 7.07188 | 06/22/2013 | 25.26 | 95.875 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 2,958,095.48 | Floating | 3.00000 | 8.17784 | 09/30/2013 | 27.67 | 97.250 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,746.69 | Floating | 3.00000 | 8.24250 | 09/30/2013 | 27.67 | 97.250 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 1,000,000.00 | Floating | 1.75000 | 7.10000 | 09/30/2012 | 22.84 | 96.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 12/08/2013 | 27.67 | 93.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,496,250.00 | Floating | 2.50000 | 7.67968 | 06/08/2013 | 27.67 | 93.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,980.34 | Floating | 2.00000 | 7.27881 | 04/05/2013 | 18.46 | 98.000 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.65 | Floating | 2.00000 | 7.37549 | 04/05/2013 | 18.46 | 98.000 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,496,250.00 | Floating | 1.75000 | 6.86291 | 05/31/2014 | 20.65 | 94.000 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 204,427.41 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 94.750 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 4,834,437.24 | Floating | 2.00000 | 7.19813 | 01/26/2014 | 27.67 | 94.875 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,744,430.46 | Floating | 2.25000 | 7.13000 | 07/25/2012 | 22.84 | 96.438 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 10.57000 | 02/28/2014 | 27.67 | 78.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,188,676.10 | Floating | 1.75000 | 6.71500 | 10/02/2013 | 13.53 | 98.250 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,994,987.47 | Floating | 2.25000 | 7.45000 | 09/01/2011 | 27.67 | 96.750 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | Floating | 2.25000 | 7.10901 | 05/08/2014 | 34.98 | 96.500 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,791,786.56 | Floating | 1.75000 | 6.90989 | 01/31/2014 | 20.65 | 97.797 |
| BEACON SALES ACQUISITION, INC. | Term Loan B | B0008J010TB01 | 997,481.11 | Floating | 2.00000 | 7.20657 | 09/30/2013 | 16.00 | 90.000 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 2,000,000.00 | Floating | 3.00000 | 8.20250 | 06/21/2014 | 25.26 | 98.830 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,585,000.00 | Floating | 1.75000 | 6.95000 | 03/22/2013 | 27.67 | 94.167 |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | Floating | 5.50000 | 10.69813 | 11/29/2013 | 27.67 | 98.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 2,000,000.00 | Floating | 6.00000 | 11.10000 | 02/07/2015 | 27.67 | 90.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,990,000.00 | Floating | 2.25000 | 7.48244 | 02/07/2014 | 27.67 | 93.583 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 500,000.00 | Floating | 3.25000 | 8.12500 | 02/07/2014 | 27.67 | 97.500 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 08/08/2019 | 0.89 | 89.000 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | Floating | 1.50000 | 6.75000 | 06/30/2012 | 18.46 | 98.375 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 3,195,001.13 | Floating | 2.25000 | 7.32000 | 05/28/2013 | 34.98 | 88.031 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,199,212.60 | Floating | 2.25000 | 7.19875 | 05/18/2013 | 23.07 | 97.750 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.15833 | 05/18/2013 | 23.07 | 97.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,990,000.00 | Floating | 2.00000 | 7.08125 | 07/31/2014 | 25.26 | 97.500 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.69813 | 11/30/2012 | 31.33 | 97.500 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,250,000.00 | Floating | 2.00000 | 7.11260 | 04/30/2013 | 22.84 | 92.500 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,060,005.13 | Floating | 1.50977 | 6.45961 | 12/20/2013 | 10.18 | 94.750 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9026TB01 | 3,979,999.96 | Floating | 2.00234 | 7.21430 | 11/05/2013 | 25.26 | 93.325 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,987,411.32 | Floating | 2.00000 | 6.79883 | 08/30/2012 | 20.65 | 94.571 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,984,987.47 | Floating | 1.75000 | 6.97875 | 04/02/2014 | 16.00 | 96.375 |
| CELLULAR SOUTH | Delayed Draw Term Loan | C000HF010DD01 | 500,000.00 | Floating | 1.00000 | 1.00000 | 05/29/2014 | 27.67 | 96.000 |
| CELLULAR SOUTH | Term Loan B | C000HF017TB01 | 1,496,250.00 | Floating | 1.50307 | 6.38064 | 05/29/2014 | 27.67 | 96.000 |
| CENTENNIAL CELLULAR OPERATING CO. LLC | Term Loan B | 0CYCLO090TB01 | 1,856,540.09 | Floating | 2.00000 | 7.18974 | 02/09/2011 | 34.98 | 97.275 |
| CENTRAL PARKING CORP | Letter of Credit | 00PCPN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 05/22/2014 | 27.67 | 94.375 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00PCPN036TB01 | 1,211,552.99 | Floating | 2.38462 | 7.40280 | 05/22/2014 | 27.67 | 94.125 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 4,750,000.00 | Floating | 2.00000 | 7.35211 | 03/06/2014 | 48.52 | 93.250 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 482,500.00 | Floating | 1.75000 | 6.97375 | 01/02/2013 | 18.46 | 98.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,811,965.81 | Floating | 1.50000 | 6.65621 | 02/16/2010 | 22.84 | 97.042 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | Floating | 1.75000 | 6.66811 | 10/05/2013 | 22.84 | 94.578 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,974,849.05 | Floating | 2.00000 | 6.87750 | 05/05/2011 | 22.84 | 88.500 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,495,833.34 | Floating | 2.50000 | 7.69813 | 06/30/2014 | 25.26 | 89.750 |
| CLIENTLOGIC HOLDING CORP (SITE) | US Term Loan | C000GH012TB02 | 982,500.00 | Floating | 2.50000 | 7.45287 | 01/30/2014 | 25.26 | 89.250 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 721,494.46 | Floating | 3.25000 | 8.48063 | 12/28/2010 | 27.67 | 96.250 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,353,043.64 | Floating | 3.25028 | 8.48095 | 12/28/2013 | 27.67 | 96.500 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,752,513.54 | Floating | 2.25000 | 7.33060 | 06/22/2014 | 27.67 | 96.156 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 06/22/2014 | 27.67 | 96.156 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,997,500.00 | Floating | 2.25000 | 7.44813 | 06/21/2014 | 27.67 | 94.417 |
| CONMED | Term Loan B | C0004A061TB01 | 341,321.46 | Floating | 1.50000 | 6.30000 | 04/13/2013 | 18.46 | 97.500 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 09/28/2014 | 31.33 | 70.000 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.59635 | 06/05/2013 | 18.46 | 97.083 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.69813 | 02/09/2014 | 16.00 | 95.000 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,223,490.96 | Floating | 1.50000 | 6.70683 | 02/09/2014 | 16.00 | 95.000 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 4,968,482.05 | Floating | 1.75000 | 6.89820 | 03/29/2013 | 22.84 | 94.417 |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,435,000.00 | Floating | 5.00000 | 10.25000 | 06/30/2012 | 25.26 | 94.000 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,990,000.00 | Floating | 2.00000 | 6.89938 | 01/31/2014 | 27.67 | 92.000 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,975,000.00 | Floating | 1.75000 | 6.95000 | 04/02/2014 | 20.65 | 93.847 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | Floating | 7.00000 | 12.24375 | 02/21/2014 | 34.98 | 97.500 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 3,488,750.00 | Floating | 3.25000 | 8.08188 | 04/30/2012 | 27.67 | 95.375 |
| DELTA AIRLINES | 1st Lien Term Loan | D0005U024TB01 | 2,500,000.00 | Floating | 2.00000 | 6.71914 | 04/30/2012 | 27.67 | 95.021 |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 91.000 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 11.19813 | 11/11/2013 | 25.26 | 94.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 309,385.83 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 91.000 |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 3,407,149.61 | Floating | 2.25000 | 7.44813 | 05/11/2013 | 25.26 | 91.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 7.44577 | 05/04/2014 | 27.67 | 96.200 |
| EDUCATION MANAGEMENT CORP | Term Loan B | 0EDMCO014TB01 | 2,919,826.74 | Floating | 1.75000 | 7.00000 | 06/01/2013 | 27.67 | 94.429 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,992,500.00 | Floating | 2.00000 | 7.08125 | 05/31/2014 | 20.65 | 89.250 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 10.20000 | 05/16/2014 | 25.26 | 96.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 1,465,001.48 | Floating | 2.00000 | 7.19953 | 11/16/2013 | 25.26 | 95.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 7.21500 | 06/07/2013 | 27.67 | 96.750 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 96.750 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,289,791.76 | Floating | 2.25000 | 7.09875 | 06/07/2013 | 27.67 | 96.750 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,662,500.00 | Floating | 2.25000 | 7.16170 | 06/09/2014 | 22.84 | 91.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 1.12500 | 1.12500 | 06/09/2014 | 22.84 | 91.500 |
| FIRST DATA CORPORATION | Term Loan B-2 | F0005K088TL02 | 4,000,000.00 | Floating | 2.75000 | 7.96000 | 09/01/2014 | 22.84 | 94.884 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.50050 | 03/31/2013 | 13.53 | 96.288 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,994,923.86 | Floating | 1.75000 | 6.89405 | 12/20/2012 | 22.84 | 94.963 |
| GOLDEN NUGGET, INC. | Delayed Draw | G00065010DD01 | 363,636.36 | Floating | 1.50000 | 1.50000 | 06/21/2014 | 27.67 | 94.000 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 6.88905 | 06/21/2014 | 27.67 | 94.000 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 22.84 | 93.438 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.69813 | 05/03/2013 | 25.26 | 82.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 983,333.34 | Floating | 2.75000 | 7.94813 | 05/03/2012 | 25.26 | 93.708 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.70000 | 06/19/2014 | 39.17 | 73.750 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 999,999.99 | Floating | 1.75000 | 6.73276 | 09/05/2013 | 20.65 | 96.850 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 7.21500 | 07/15/2010 | 22.84 | 91.456 |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,752,127.67 | Floating | 2.00000 | 7.16803 | 03/26/2014 | 25.26 | 94.839 |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | Floating | 2.00000 | 7.36000 | 03/26/2014 | 25.26 | 95.250 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,250,000.00 | Floating | 2.25000 | 7.44813 | 08/16/2013 | 27.67 | 96.016 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 1,496,240.60 | Floating | 1.75000 | 6.94318 | 02/28/2014 | 18.46 | 93.271 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 764,474.58 | Floating | 2.00000 | 7.21255 | 07/01/2013 | 23.07 | 97.375 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,745,625.00 | Floating | 1.75000 | 6.99000 | 06/19/2013 | 18.46 | 96.750 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,687,854.52 | Floating | 1.75000 | 6.89458 | 12/21/2012 | 13.53 | 97.700 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.66000 | 12/21/2012 | 13.53 | 97.725 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 975,797.41 | Floating | 2.25000 | 7.50000 | 05/05/2013 | 31.33 | 96.708 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056045TC02 | 997,500.00 | Floating | 2.25000 | 7.44000 | 05/05/2013 | 31.33 | 96.611 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 542,460.79 | Floating | 1.71924 | 3.19471 | 06/12/2014 | 31.33 | 94.000 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,450,980.39 | Floating | 2.50000 | 7.70490 | 06/12/2014 | 31.33 | 94.000 |
| HUISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.45000 | 10/26/2014 | 27.67 | 80.375 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.55147 | 03/15/2014 | 27.67 | 94.250 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 2.10000 | 7.32750 | 03/15/2014 | 27.67 | 94.500 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 696,184.02 | Floating | 2.00000 | 7.06567 | 03/15/2014 | 27.67 | 94.750 |

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|---|--------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.60954 | 01/21/2012 | 18.19 | 95.000 |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 598,488.66 | Floating | 2.00000 | 7.22500 | 01/03/2014 | 34.98 | 97.667 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 7.07388 | 05/29/2014 | 25.26 | 96.000 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.44813 | 05/31/2015 | 27.67 | 77.000 |
| ISLE OF CAPRI CASINOS, INC. | Term Loan | 0ISLEO050TB01 | 1,176,470.60 | Floating | 1.75000 | 6.74125 | 06/22/2014 | 20.65 | 93.333 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan A | 0ISLEO053DD01 | 352,941.20 | Floating | 1.75000 | 1.75000 | 06/22/2014 | 20.65 | 93.750 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan B | 0ISLEO088DD01 | 466,470.55 | Floating | 1.75000 | 6.57188 | 06/22/2014 | 20.65 | 93.750 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 3,241,875.01 | Floating | 1.75000 | 6.79910 | 05/31/2014 | 20.65 | 95.000 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | Floating | 5.50000 | 10.70000 | 12/19/2014 | 27.67 | 77.000 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 496,250.00 | Floating | 2.53361 | 7.57533 | 06/19/2014 | 27.67 | 87.000 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,402,197.29 | Floating | 3.25000 | 8.43389 | 12/08/2013 | 25.26 | 89.025 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.74000 | 06/12/2014 | 18.46 | 97.000 |
| KAR HOLDINGS, INC. (ADESA) | Term Loan B | A0009H030TB01 | 1,995,000.00 | Floating | 2.25000 | 7.45000 | 10/20/2013 | 31.33 | 93.583 |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 219,512.20 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 87.250 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 10.20250 | 11/30/2014 | 31.33 | 68.000 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 1,280,487.80 | Floating | 2.25000 | 7.46000 | 05/31/2014 | 31.33 | 87.250 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,901,590.91 | Floating | 1.50000 | 6.33000 | 05/30/2014 | 18.46 | 99.344 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,995,000.00 | Floating | 3.00105 | 8.21572 | 06/22/2014 | 27.67 | 85.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 892,523.47 | Floating | 2.00000 | 7.25000 | 12/23/2010 | 25.26 | 94.250 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,990,000.00 | Floating | 1.75000 | 6.95000 | 05/23/2014 | 18.46 | 93.771 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 93.771 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 07/31/2014 | 25.26 | 98.875 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,727.27 | Floating | 2.50231 | 7.44328 | 07/31/2014 | 25.26 | 98.875 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,895,250.00 | Floating | 2.00000 | 7.20000 | 04/04/2014 | 22.84 | 96.188 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 836,228.74 | Floating | 2.00000 | 7.19813 | 04/12/2014 | 27.67 | 96.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 1,995,000.00 | Floating | 2.00419 | 7.22950 | 06/22/2014 | 22.84 | 92.500 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,989,974.94 | Floating | 3.25000 | 8.44813 | 01/31/2014 | 22.84 | 98.450 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,995,000.00 | Floating | 2.00000 | 7.20000 | 05/31/2014 | 27.67 | 95.667 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 3,000,000.00 | Floating | 2.00000 | 2.89657 | 04/03/2013 | 20.65 | 95.917 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | Floating | 2.25000 | 7.25000 | 07/26/2010 | 27.67 | 91.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 6.66000 | 10/24/2014 | 13.53 | 97.250 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,989,949.74 | Floating | 2.25000 | 7.30271 | 11/03/2013 | 38.10 | 95.778 |
| MICHAELS STORES INC. | Term Loan B | M000A1012TB02 | 2,984,924.62 | Floating | 2.25000 | 7.61197 | 10/31/2013 | 31.33 | 91.550 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,990,000.00 | Floating | 2.50000 | 7.64193 | 03/13/2013 | 27.67 | 92.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,883,392.99 | Floating | 1.75000 | 6.72607 | 05/24/2014 | 20.65 | 95.083 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 865,198.08 | Floating | 2.50000 | 7.43000 | 11/01/2013 | 27.67 | 94.000 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.75000 | 11/01/2013 | 27.67 | 94.000 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | Floating | 3.42108 | 8.75000 | 05/23/2014 | 27.67 | 91.500 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | N0002K111RC01 | 166,666.66 | Floating | 3.67108 | 9.00000 | 05/23/2014 | 27.67 | 91.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,992,500.00 | Floating | 5.00000 | 9.80875 | 06/19/2014 | 27.67 | 90.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 6.91000 | 05/18/2014 | 25.26 | 96.063 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 1,371,562.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 93.917 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 623,437.50 | Floating | 2.00000 | 7.20000 | 06/21/2014 | 27.67 | 93.750 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 2,239,144.74 | Floating | 2.12500 | 7.27500 | 01/23/2014 | 27.67 | 93.000 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 10.83000 | 01/31/2014 | 34.98 | 92.500 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,694,626.44 | Floating | 2.25000 | 7.20787 | 07/31/2013 | 34.98 | 92.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 6.90000 | 12/06/2013 | 16.00 | 95.750 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,692,248.33 | Floating | 2.00000 | 7.19419 | 05/08/2014 | 22.84 | 93.000 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 05/08/2014 | 22.84 | 93.000 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,200,000.00 | Floating | 1.75000 | 6.58000 | 04/25/2014 | 20.65 | 93.000 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 997,455.47 | Floating | 1.75000 | 6.71310 | 10/03/2012 | 16.00 | 98.613 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,989,962.34 | Floating | 2.25000 | 7.52758 | 10/26/2013 | 27.67 | 95.604 |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | Floating | 1.50000 | 6.68750 | 07/01/2012 | 13.53 | 98.000 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 1,987,456.07 | Floating | 1.50000 | 6.69813 | 11/10/2010 | 22.84 | 94.792 |
| RENT-A-CENTER INC. | Term Loan B | 0RCIO043TB01 | 3,308,570.47 | Floating | 1.75000 | 7.10556 | 06/30/2012 | 16.00 | 94.333 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 7.58263 | 07/19/2013 | 27.67 | 96.250 |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,989,974.94 | Floating | 2.75000 | 7.91020 | 11/03/2011 | 25.26 | 97.750 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 4,975,000.00 | Floating | 2.25000 | 7.13750 | 04/16/2013 | 8.72 | 98.917 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,984,924.72 | Floating | 2.50000 | 7.51939 | 11/16/2013 | 27.67 | 96.625 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,994,949.49 | Floating | 1.75000 | 6.76032 | 04/27/2013 | 25.26 | 94.719 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,079,123.71 | Floating | 2.25000 | 7.61000 | 12/28/2013 | 22.84 | 97.000 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,407,104.31 | Floating | 2.25000 | 7.49875 | 12/28/2013 | 22.84 | 97.000 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 1,000,000.00 | Floating | 3.00000 | 8.25000 | 09/29/2012 | 25.26 | 98.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,982,474.94 | Floating | 2.00000 | 6.89750 | 02/11/2013 | 27.67 | 96.413 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 2,995,888.52 | Floating | 2.25000 | 7.44813 | 11/22/2014 | 27.67 | 89.250 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 997,500.00 | Floating | 2.00000 | 6.89000 | 04/02/2014 | 27.67 | 96.250 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 9.64000 | 10/02/2014 | 27.67 | 94.250 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 7.16813 | 10/31/2012 | 25.26 | 97.100 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 528,165.02 | Floating | 2.00000 | 6.91982 | 10/31/2012 | 25.26 | 97.100 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 3,000,000.00 | Floating | 3.50000 | 8.39625 | 10/29/2014 | 27.67 | 97.854 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,500,000.00 | Floating | 2.00000 | 6.83000 | 01/07/2013 | 27.67 | 95.917 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 12/15/2013 | 22.84 | 95.625 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 500,000.00 | Floating | 4.25000 | 9.44813 | 12/15/2014 | 22.84 | 94.000 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 95.625 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,611,977.36 | Floating | 2.00000 | 7.19813 | 12/15/2013 | 22.84 | 95.625 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 4,987,500.00 | Floating | 3.00000 | 7.91000 | 05/17/2014 | 34.98 | 85.391 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.44812 | 01/25/2014 | 22.84 | 95.917 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,328,173.49 | Floating | 2.25000 | 7.44813 | 01/25/2014 | 22.84 | 95.917 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | Floating | 2.00000 | 6.91678 | 02/01/2014 | 34.98 | 93.321 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | Floating | 2.00000 | 6.90600 | 06/30/2010 | 25.26 | 96.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 4.98587 | 04/19/2014 | 27.67 | 94.125 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 1,618,584.91 | Floating | 2.00000 | 7.38113 | 04/19/2014 | 27.67 | 94.000 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 5,315,436.24 | Floating | 2.25000 | 7.20616 | 09/29/2014 | 27.67 | 90.931 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 184,563.76 | Floating | 1.00000 | 1.00000 | 09/29/2014 | 27.67 | 90.931 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 3,500,000.00 | Floating | 2.50000 | 7.28313 | 03/23/2014 | 34.98 | 92.214 |
| US ONCOLOGY HOLDINGS INC.. | Term Loan C | 0USONO030TC01 | 987,277.24 | Floating | 2.75000 | 7.94810 | 08/20/2011 | 27.67 | 96.750 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,496,250.00 | Floating | 2.75000 | 7.95000 | 05/04/2014 | 34.98 | 94.750 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,071,742.52 | Floating | 1.75000 | 6.95000 | 03/02/2014 | 22.84 | 93.875 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 647,356.32 | Floating | 1.00000 | 1.00000 | 03/02/2014 | 22.84 | 93.875 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.69813 | 01/31/2015 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043015TC01 | 119,700.00 | Floating | 2.50000 | 7.69813 | 01/31/2015 | 27.67 | 97.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 877,800.00 | Floating | 2.50000 | 7.69813 | 07/31/2014 | 27.67 | 97.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 10.71000 | 06/22/2015 | 27.67 | 92.500 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 2.50000 | 7.30000 | 06/22/2014 | 27.67 | 96.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,750,000.00 | Floating | 2.50000 | 7.46000 | 06/22/2014 | 27.67 | 96.000 |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 993,750.00 | Floating | 2.25000 | 7.44813 | 06/20/2014 | 27.67 | 91.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 7.19813 | 10/04/2011 | 18.19 | 98.000 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,065,645.81 | Floating | 1.75000 | 6.80256 | 10/03/2012 | 22.84 | 96.250 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 453,055.49 | Floating | 2.00000 | 7.19813 | 01/18/2012 | 22.84 | 96.000 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,587,597.62 | Floating | 2.00000 | 7.10582 | 01/18/2012 | 22.84 | 96.688 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | Floating | 2.00000 | 7.20981 | 02/28/2011 | 18.46 | 95.917 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.45000 | 09/29/2013 | 25.26 | 98.083 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 7.28326 | 10/24/2013 | 25.26 | 94.875 |
| WESTERN REFINING | Initial Advance Loan | W0003G034TB01 | 5,628,750.00 | Floating | 2.50975 | 7.74756 | 06/15/2014 | 20.65 | 95.125 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.53990 | 06/20/2014 | 34.98 | 94.500 |
| | | | 400,877,414.76 | | 2.31873 | 7.30395 | | 24.55 | 94.144 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|---|------------------------|---------------|-----------------|--------|------------|------------|------------|----------------------|-----------------------------------|
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,500,000.00 | 96.250 | 2.75000 | 7.77750 | 12/20/2007 | 27.67 | Telecommunications |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,000,000.00 | 98.375 | 3.00000 | 8.39063 | 12/13/2007 | 27.67 | Aerospace and Defense |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 500,000.00 | 94.750 | 0.00000 | 7.19813 | 11/28/2007 | 27.67 | Lodging and Restaurants |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 1,750,000.00 | 97.250 | 2.25000 | 7.44813 | 12/04/2007 | 22.84 | Lodging and Restaurants |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 1,000,000.00 | 98.750 | 1.75000 | 6.71500 | 11/28/2007 | 13.53 | Building and Materials |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 1,000,000.00 | 96.000 | 2.25000 | 7.50000 | 12/18/2007 | 27.67 | Energy |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 500,000.00 | 97.750 | 3.25000 | 8.12500 | 12/20/2007 | 27.67 | Energy |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 750,000.00 | 92.250 | 2.00000 | 7.32688 | 12/20/2007 | 22.84 | Computers and Electronics |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 250,000.00 | 93.000 | 2.00000 | 7.32688 | 12/10/2007 | 22.84 | Computers and Electronics |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 1,250,000.00 | 93.000 | 2.00000 | 7.32688 | 12/07/2007 | 22.84 | Computers and Electronics |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,000,000.00 | 96.500 | 2.00000 | 9.25000 | 12/11/2007 | 27.67 | Energy |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,000,000.00 | 93.500 | 2.25000 | 7.44813 | 12/05/2007 | 27.67 | Health Care and Pharmaceuticals |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,000,000.00 | 92.625 | 2.00000 | 6.89938 | 12/13/2007 | 27.67 | Retail |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 988,750.00 | 95.250 | 3.25000 | 8.08188 | 12/20/2007 | 27.67 | Transportation |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 1,000,000.00 | 95.500 | 3.25000 | 8.08188 | 12/14/2007 | 27.67 | Transportation |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 1,000,000.00 | 96.000 | 3.25000 | 8.08188 | 12/13/2007 | 27.67 | Transportation |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 489,786.71 | 96.500 | 2.00000 | 7.19813 | 12/04/2007 | 25.26 | Business Services |
| FIRST DATA CORPORATION | Term Loan B-2 | F0005K088TL02 | 2,000,000.00 | 95.125 | 2.75000 | 7.96000 | 12/14/2007 | 22.84 | Business Services |
| FIRST DATA CORPORATION | Term Loan B-2 | F0005K088TL02 | 2,000,000.00 | 95.125 | 2.75000 | 7.96000 | 12/18/2007 | 22.84 | Business Services |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 2,000,000.00 | 94.750 | 1.75000 | 6.94813 | 11/28/2007 | 22.84 | Paper and Forest Products |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 1,000,000.00 | 93.625 | 1.50000 | 6.43000 | 12/18/2007 | 22.84 | Automobiles |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 1,000,000.00 | 93.625 | 1.50000 | 6.43000 | 12/20/2007 | 22.84 | Automobiles |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 1,000,000.00 | 94.625 | 1.50000 | 6.43000 | 11/28/2007 | 22.84 | Automobiles |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,250,000.00 | 95.500 | 2.25000 | 7.44813 | 11/28/2007 | 27.67 | Health Care and Pharmaceuticals |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 1,000,000.00 | 96.625 | 2.00000 | 6.82188 | 12/20/2007 | 25.26 | Computers and Electronics |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,000,000.00 | 90.250 | 3.25000 | 8.49875 | 12/17/2007 | 25.26 | Building and Materials |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | 91.000 | 1.50000 | 8.75000 | 11/29/2007 | 27.67 | Gaming, Leisure and Entertainment |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | N0002K111RC01 | 166,666.66 | 91.000 | 1.50000 | 9.00000 | 11/29/2007 | 27.67 | Gaming, Leisure and Entertainment |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 997,500.00 | 90.500 | 5.00000 | 9.80875 | 12/07/2007 | 27.67 | Metals and Mining |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,200,000.00 | 95.125 | 1.75000 | 6.58000 | 11/29/2007 | 20.65 | Retail |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 1,000,000.00 | 99.000 | 3.00000 | 8.25000 | 12/05/2007 | 25.26 | Industrial/Manufacturing |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 1,000,000.00 | 92.250 | 2.25000 | 7.44813 | 12/11/2007 | 27.67 | Health Care and Pharmaceuticals |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 3,000,000.00 | 98.000 | 3.50000 | 8.39625 | 12/18/2007 | 27.67 | Utilities |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 500,000.00 | 94.500 | 2.00000 | 7.12500 | 12/11/2007 | 34.98 | Transportation |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 1,000,000.00 | 95.000 | 2.00000 | 7.12500 | 11/28/2007 | 34.98 | Transportation |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 1,000,000.00 | 95.750 | 2.00000 | 7.12500 | 12/05/2007 | 34.98 | Transportation |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,000,000.00 | 93.000 | 2.50000 | 7.28313 | 12/10/2007 | 34.98 | Transportation |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 1,000,000.00 | 93.125 | 1.75000 | 6.95000 | 12/04/2007 | 22.84 | Business Services |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 1,000,000.00 | 96.375 | 2.00000 | 7.54125 | 12/04/2007 | 18.46 | Gaming, Leisure and Entertainment |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|---------------------|---------------|-----------------|--------------------|-------|---------------|---------------|---------------|-------------------------|----------------|
| | | | 41,926,036.70 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|---|-----------------------|---------------|-----------------|--------|------------|------------|------------|
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 334,000.00 | 96.250 | 2.25000 | 7.07188 | 12/18/2007 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 1st Lien Term Loan | A000F3018TB01 | 1,000,000.00 | 90.500 | 2.00000 | 7.08125 | 12/17/2007 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 1st Lien Term Loan | A000F3018TB01 | 990,000.00 | 90.000 | 2.00000 | 7.08125 | 12/20/2007 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 1,000,000.00 | 99.000 | 3.00000 | 8.20250 | 12/05/2007 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | 91.000 | 6.00000 | 11.06250 | 12/18/2007 |
| CARESTREAM HEALTH | 2nd Lien Term Loan | C000H2014TC01 | 1,000,000.00 | 91.000 | 5.25000 | 10.57688 | 12/05/2007 |
| CARESTREAM HEALTH | 2nd Lien Term Loan | C000H2014TC01 | 250,000.00 | 92.000 | 5.25000 | 10.57688 | 12/06/2007 |
| CARESTREAM HEALTH | 2nd Lien Term Loan | C000H2014TC01 | 750,000.00 | 91.250 | 5.25000 | 10.57688 | 12/20/2007 |
| CITADEL BROADCASTING CORPORATION | Term Loan B | 0CITCO042TB01 | 2,000,000.00 | 89.750 | 1.62500 | 6.82500 | 12/14/2007 |
| CITADEL BROADCASTING CORPORATION | Term Loan B | 0CITCO042TB01 | 1,000,000.00 | 91.500 | 1.62500 | 6.82500 | 12/04/2007 |
| CULLIGAN INTERNATIONAL | 1st Lien Term Loan | C000HH013TB01 | 1,990,000.00 | 90.000 | 2.25000 | 7.45000 | 11/26/2007 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 200,000.00 | 95.000 | 7.00000 | 12.24375 | 12/04/2007 |
| FEDERAL-MOGUL | DIP | 00FMON033DP01 | 3,000,000.00 | 99.500 | 1.75000 | 6.14000 | 11/28/2007 |
| GOLDEN NUGGET, INC. | 2nd Lien Term Loan | G00065015TC01 | 500,000.00 | 91.500 | 3.25000 | 8.22000 | 12/20/2007 |
| HUISH DETERGENTS | 1st Lien Term Loan | H0006M019TB01 | 1,000,000.00 | 88.500 | 2.00000 | 7.20000 | 12/07/2007 |
| HUISH DETERGENTS | 1st Lien Term Loan | H0006M019TB01 | 995,000.00 | 88.250 | 2.00000 | 7.20000 | 12/13/2007 |
| INTERGRAPH CORPORATION | Term Loan C | 0INGRO027TC01 | 1,000,000.00 | 98.500 | 6.00000 | 11.06188 | 12/20/2007 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 1,000,000.00 | 87.000 | 2.50000 | 7.70000 | 12/18/2007 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | 73.000 | 5.00000 | 10.20250 | 11/26/2007 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | 2nd Lien Term Loan | L00059012TC01 | 1,000,000.00 | 99.000 | 5.75000 | 10.87000 | 12/04/2007 |
| NEW WORLD GAMING PARTNERS | 2nd Lien Term Loan | G00069019TB02 | 1,000,000.00 | 89.000 | 4.50000 | 11.75000 | 11/29/2007 |
| PANAVISION, INC. | 2nd Lien Term Loan | 00PVIN031TC01 | 600,000.00 | 89.000 | 7.50000 | 12.46000 | 11/26/2007 |
| PANAVISION, INC. | 1st Lien Term Loan | 00PVIN033TB01 | 997,474.86 | 88.000 | 3.50000 | 8.43875 | 12/11/2007 |
| QUALITY HOME BRANDS | 2nd Lien Term Loan | Q0000S028TC01 | 1,000,000.00 | 86.000 | 6.25000 | 11.63000 | 12/13/2007 |
| QUALITY HOME BRANDS | 1st Lien Term Loan | Q0000S020TB01 | 957,700.00 | 90.000 | 2.50000 | 7.69813 | 12/10/2007 |
| REABLE THERAPEUTICS FINANCE LLC / DJO FINANCE | Term Loan B | R0007C017TL01 | 1,142,858.00 | 98.875 | 3.00000 | 8.00188 | 12/13/2007 |
| VIAINT HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 1,500,000.00 | 89.000 | 2.25000 | 7.44813 | 12/05/2007 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,392,463.66 | 96.250 | 1.75000 | 6.94813 | 12/18/2007 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 500,000.00 | 96.250 | 1.75000 | 6.94813 | 12/20/2007 |
| WEMBLEY INC. / BLB WORLDWIDE HOLDINGS | 1st Lien Term Loan | W0004H015TB01 | 654,932.58 | 95.000 | 2.50000 | 7.97000 | 11/28/2007 |
| WESCO AIRCRAFT HARDWARE CORP. | 2nd Lien Term Loan | W0001U047TL03 | 2,020,000.00 | 99.500 | 5.75000 | 10.95000 | 12/04/2007 |

32,774,429.10

January 24, 2008 LCM VII TRUSTEE REPORT

| As of | Net Excess Spread | Liabilities Libor Rate for the following period |
|-----------|-------------------|---|
| 24-Jan-08 | \$ - | 3.2438% |
| | | |
| Total | \$ - | |

End of Period Accrued Interest*

| Date | Accrued Interest |
|-----------|------------------|
| 24-Jan-08 | \$ 3,301,657 |
| | |

*accrued interest is the aggregate amount of interest earned up to January 24, 2008 but not collected as of January 24, 2008

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|--------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

Portfolio Summary

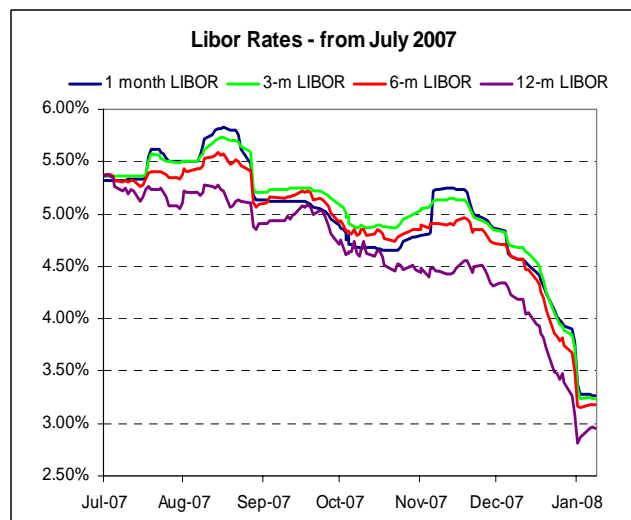
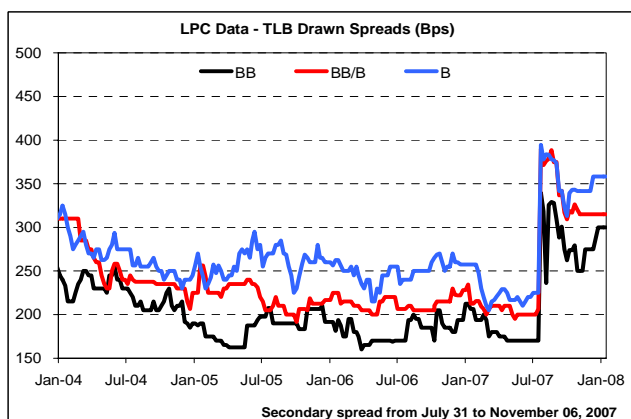
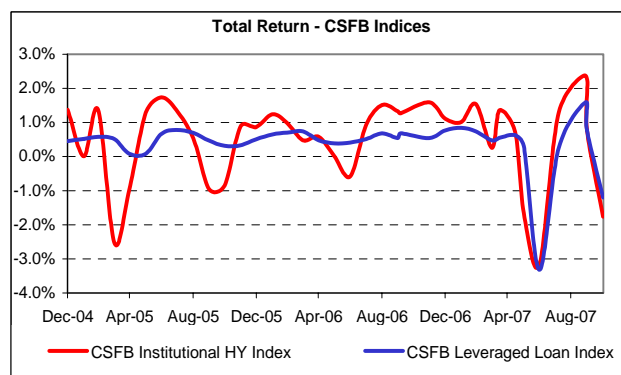
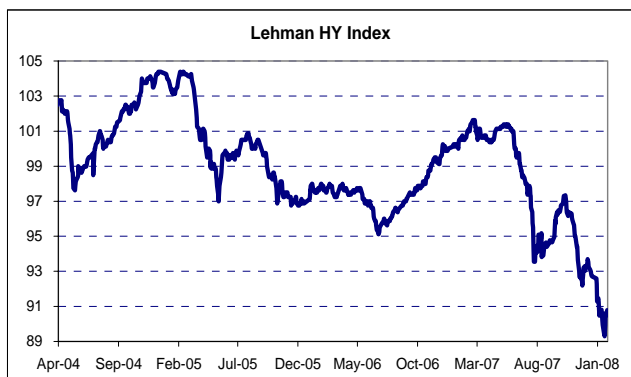
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 24-Jan-08 | 370,821,359 | 0.00 | 23.83 | 230.9 (*) | 74.05% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 231.bps as of the cutoff date.

II- Management Strategy

LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



PIPELINE: Major Deals Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------|--------------|---------|---------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$12,650.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Basell | Chemicals | ACQ | TLB | \$9,450.00 |
| Houghton Mifflin Co. | Media | ACQ | TL - 2L | \$6,650.00 |
| Calpine Corp. | Utilities | ExitFin | TL | \$6,300.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Delphi Corp. | Auto | RFI | TL - 2L | \$4,525.00 |
| Alliance Data Systems | BusServices | LBO | TL | \$3,900.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| CDW Corp. | Media | LBO | TL | \$2,200.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| NASDAQ | BusServices | ACQ | TL | \$1,925.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Dana Corp. | Auto | RFI | TL | \$1,350.00 |
| CCS Income Trust | OilGas | LBO | TLB | \$1,300.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Graphic Packaging | ConsProducts | ACQ | TL | \$1,200.00 |
| Solutia Inc. | ConsProducts | RFI | TL | \$1,200.00 |
| Gulf LNG Energy | OilGas | PF | TL | \$870.00 |
| Goodman Global Inc. | ConsProducts | LBO | TL | \$800.00 |
| Cumulus Media | Media | LBO | TL | \$780.00 |
| 3Com Corp. | BusServices | LBO | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Finish Line Inc. | ConsProducts | ACQ | TL | \$695.00 |
| Macrovision Corp. | BusServices | ACQ | TL | \$650.00 |
| Numonyx | ConsProducts | GCP | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| United Test & Assembly Center | BusServices | LBO | TLB | \$625.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$6,362,852 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059.32 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,728.82 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,852.58 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) + Cash Balances

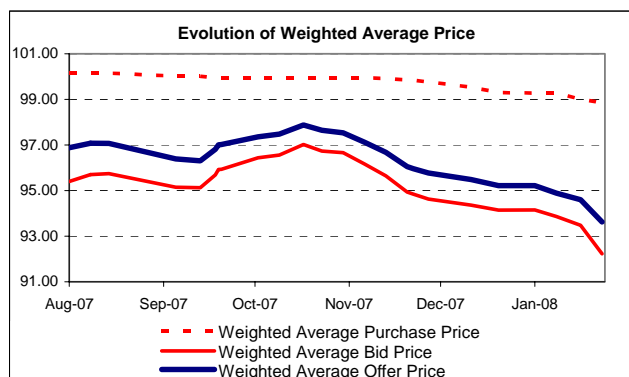
Trading activity during this period:

| Sales | | | | | Purchases | | | | |
|---|----------------|---------------------|--------------|--------------|--|----------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price | Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| ALON USA - Term Loan B Paramount | 0.70 | 25.26 | 225.00 | 96.125 | Advanced Medical Optics - Term Loan B | 2.00 | 25.26 | 175.00 | 94.000 |
| ALON USA - Term Loan B Paramount | 0.20 | 25.26 | 225.00 | 96.125 | Alltel Communications - Term Loan B3 | 0.20 | 27.67 | 275.00 | 96.625 |
| Beacon Sales Acquisition, Inc. - Term Loan | 0.99 | 16.00 | 200.00 | 90.250 | Aramark Corp - Term Loan B | 1.00 | 27.67 | 187.50 | 94.500 |
| Biomet, Inc - Term Loan B | 1.00 | 25.26 | 300.00 | 99.000 | Brenntag Holding GMBH & CO. - Term L | 1.00 | 27.67 | 200.00 | 95.000 |
| Biomet, Inc - Term Loan B | 0.99 | 25.26 | 300.00 | 98.500 | DaVita - Term Loan B1 | 1.00 | 18.46 | 150.00 | 96.375 |
| Brand Energy / FR Brand Acquisition Corp. - | 1.00 | 27.67 | 600.00 | 87.500 | Delta Airlines - 2nd Lien Term Loan | 2.50 | 27.67 | 325.00 | 93.000 |
| Burlington Coat Factory Warehouse Corp - | 1.20 | 34.98 | 225.00 | 85.500 | HCA, INC. - Term Loan B | 2.00 | 27.67 | 225.00 | 96.000 |
| Burlington Coat Factory Warehouse Corp - | 1.00 | 34.98 | 225.00 | 86.500 | HCA, INC. - Term Loan B | 2.00 | 27.67 | 225.00 | 95.125 |
| Burlington Coat Factory Warehouse Corp - | 1.00 | 34.98 | 225.00 | 86.500 | Health Management - Term Loan B | 1.00 | 22.84 | 175.00 | 91.500 |
| Cebridge Connections, Inc. / Cequel - Term | 2.00 | 25.26 | 200.00 | 89.750 | ISP Chemco - Term Loan B | 2.00 | 20.65 | 175.00 | 95.500 |
| Cebridge Connections, Inc. / Cequel - Term | 1.97 | 25.26 | 200.00 | 87.000 | Lifepoint Hospital Holdings - Term Loan E | 1.00 | 18.46 | 162.50 | 96.000 |
| Cellular South - Term Loan B | 1.99 | 27.67 | 150.00 | 95.375 | Maxim Crane Works LP - Term Loan B | 1.00 | 22.84 | 200.00 | 91.875 |
| Centennial Cellular Operating Co. LLC - Ter | 1.86 | 34.98 | 200.00 | 97.750 | Nalco Company - Term Loan B | 1.00 | 27.67 | 175.00 | 99.000 |
| Charter Communications - New Term Loan | 2.75 | 48.52 | 200.00 | 89.750 | NE Energy - Term Loan B | 2.00 | 27.67 | 250.00 | 92.000 |
| Charter Communications - New Term Loan | 2.00 | 48.52 | 200.00 | 89.500 | Novelis Corporation - US Term Loan | 2.00 | 27.67 | 200.00 | 94.500 |
| CSC Holdings, Inc. - Term Loan B | 2.00 | 22.84 | 175.00 | 91.500 | Pantry, The - Term Loan B | 1.00 | 22.84 | 175.00 | 93.125 |
| Delta Airlines - 1st Lien Term Loan | 2.50 | 27.67 | 200.00 | 94.000 | Regal Cinemas - Term Loan B | 1.00 | 22.84 | 150.00 | 93.000 |
| Deluxe Entertainment - Term Loan B | 3.00 | 25.26 | 225.00 | 82.000 | TPF Generation Holdings - 2nd Lien Tern | 0.50 | 22.84 | 425.00 | 92.000 |
| Hawker Beechcraft Acq. Co. - Term Loan B | 0.67 | 25.26 | 200.00 | 91.500 | United Surgical Partners International Inc | 2.00 | 27.67 | 200.00 | 93.750 |
| Isle of Capri Casinos, Inc. - Term Loan | 1.99 | 20.65 | 175.00 | 89.000 | Valassis Communications - Term Loan B | 0.75 | 22.84 | 175.00 | 94.500 |
| KAR Holdings, Inc. (Adesa) - Term Loan B | 1.99 | 31.33 | 225.00 | 87.000 | | | | | |
| Kik Custom Products Inc. - US Term Loan | 1.00 | 31.33 | 225.00 | 83.500 | | | | | |
| Las Vegas Sands Corp. - Term Loan B | 3.00 | 18.46 | 175.00 | 90.000 | | | | | |
| Michaels Stores Inc. - Term Loan B | 2.00 | 31.33 | 225.00 | 88.750 | | | | | |
| Michaels Stores Inc. - Term Loan B | 0.98 | 31.33 | 225.00 | 86.500 | | | | | |
| Open Solutions Inc - Term Loan B | 0.67 | 27.67 | 212.50 | 91.250 | | | | | |
| Penn National Gaming - Term Loan B | 0.99 | 16.00 | 175.00 | 98.500 | | | | | |
| Rent-A-Center Inc. - Term Loan B | 1.00 | 16.00 | 175.00 | 92.500 | | | | | |
| Rent-A-Center Inc. - Term Loan B | 1.00 | 16.00 | 175.00 | 90.000 | | | | | |
| Royalty Pharma Finance Trust - Term Loan | 3.00 | 8.72 | 225.00 | 99.875 | | | | | |
| Surgical Care Affiliates, LLC - Term Loan B | 2.00 | 27.67 | 225.00 | 88.000 | | | | | |
| Tribune Company - Term Loan B | 1.00 | 34.98 | 300.00 | 76.000 | | | | | |
| Univision Communications Inc. - Term Loan | 1.00 | 27.67 | 225.00 | 88.500 | | | | | |
| Univision Communications Inc. - Term Loan | 1.00 | 27.67 | 225.00 | 85.750 | | | | | |
| Univision Communications Inc. - Term Loan | 1.00 | 27.67 | 225.00 | 83.125 | | | | | |
| US Airways Group - Term Loan | 2.00 | 34.98 | 250.00 | 88.500 | | | | | |
| US Oncology Holdings Inc. - Term Loan C | 0.98 | 27.67 | 275.00 | 97.500 | | | | | |
| Total | \$55.43 | 27.66 | 219.1 | 90.18 | Total | \$26.95 | 25.35 | 211.0 | 94.28 |

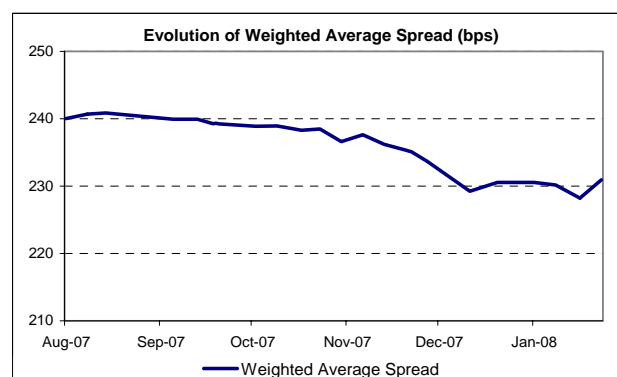
Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

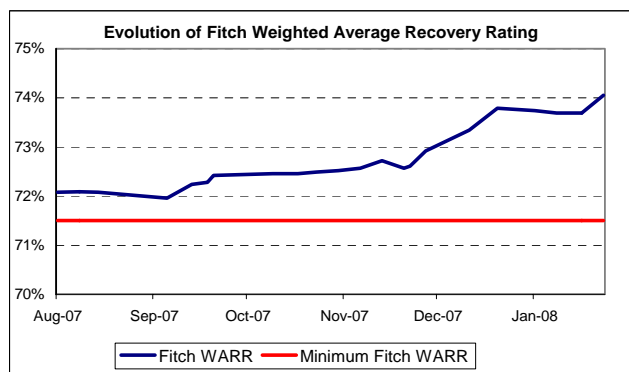
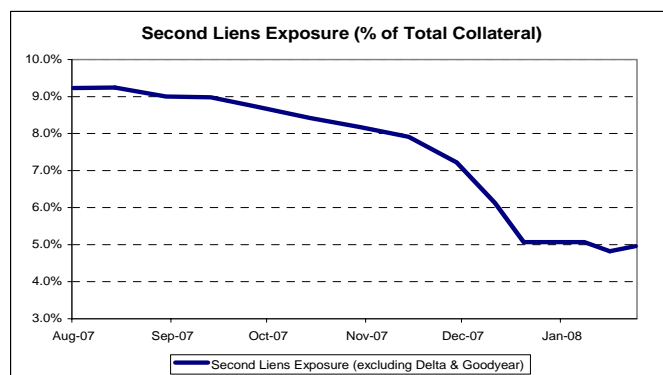
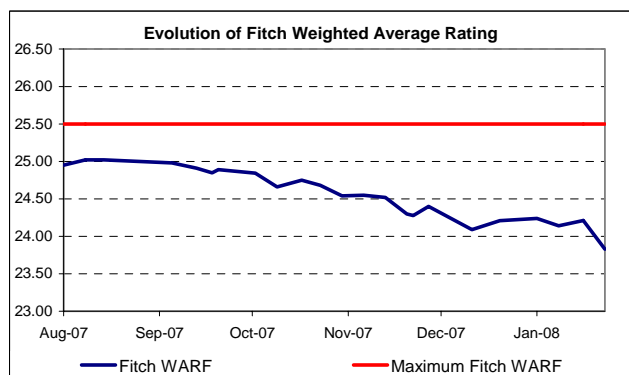
Portfolio Mark to Market & Purchase price



Weighted Average Spread

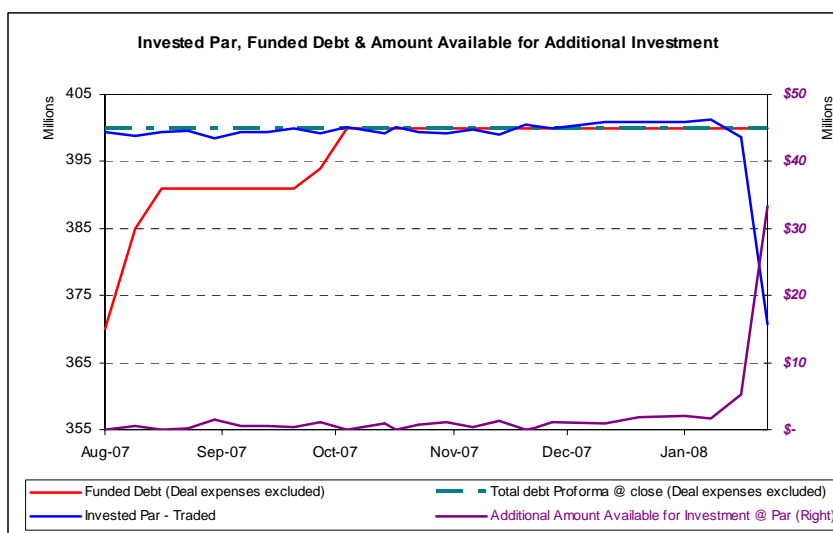


Portfolio Risk and Recovery Rating

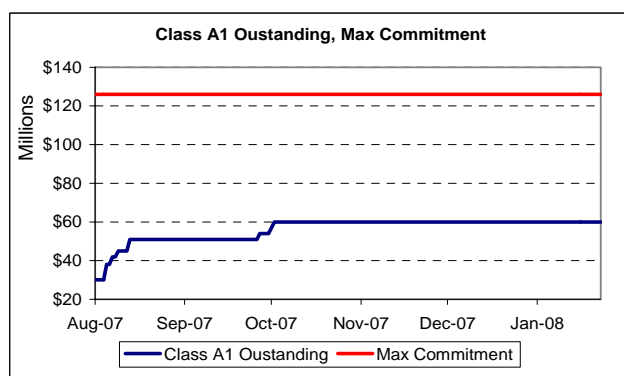


| Fitch Industry | LCM VII |
|-----------------------------------|---------|
| Health Care and Pharmaceuticals | 10.05% |
| Business Services | 9.48% |
| Computers and Electronics | 9.22% |
| Energy | 7.57% |
| Broadcasting/Media/Cable | 6.77% |
| Gaming, Leisure and Entertainment | 5.81% |
| Transportation | 4.72% |
| Lodging and Restaurants | 4.35% |
| Metals and Mining | 4.04% |
| Retail (General) | 3.99% |
| Automobile | 3.67% |
| Utilities | 3.62% |
| Chemicals | 3.53% |
| Banking and Finance | 3.25% |
| Food, Beverage, and Tobacco | 3.21% |
| Consumer Products | 2.85% |
| Building and Materials | 2.54% |
| Aerospace and Defense | 2.41% |
| Telecommunications | 2.04% |
| Industrial/Manufacturing | 1.95% |
| Paper and Forest Products | 1.48% |
| Supermarkets and Drug Stores | 1.34% |
| Packaging and Containers | 1.07% |
| Real Estate | 0.82% |
| Textile & Furniture | 0.22% |

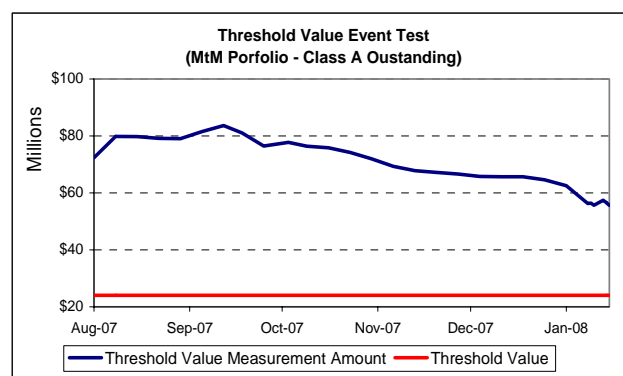
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$23,311,571 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 1,990,000 | 34.98 | 225 | 96.000 | 97.500 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 630,000 | 34.98 | 700 | 94.500 | 96.500 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 63.167 | 66.500 | |
| Intelsat Corporation - Term Loan B | \$ 596,977 | 34.98 | 200 | 92.786 | 94.036 | |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 1,984,925 | 38.10 | 225 | 94.375 | 95.438 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,690,239 | 34.98 | 225 | 91.500 | 94.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 34.98 | 600 | 91.000 | 94.000 | |
| Tribune Company - Term Loan B | \$ 3,975,000 | 34.98 | 300 | 75.734 | 77.922 | |
| United Air Lines - Term Loan B | \$ 4,451,930 | 34.98 | 200 | 91.313 | 92.906 | |
| US Airways Group - Term Loan | \$ 1,500,000 | 34.98 | 250 | 89.107 | 90.964 | |
| USI Holdings - Term Loan B | \$ 1,492,500 | 34.98 | 275 | 92.250 | 93.500 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | 34.98 | 250 | 91.333 | 93.667 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Second Liens | | TOTAL \$30,705,006 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 90.000 | 95.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | 27.67 | 550 | 65.000 | 75.000 | |
| Bolthouse Farms Inc - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 93.500 | 95.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | 27.67 | 600 | 86.500 | 90.500 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | 31.33 | 550 | 61.500 | 65.500 | |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 630,000 | 34.98 | 700 | 94.500 | 96.500 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,980,006 | 27.67 | 325 | 92.050 | 93.750 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 600 | 88.000 | 91.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 500 | 95.500 | 97.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | 22.84 | 150 | 90.063 | 91.938 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 81.000 | 82.000 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 63.167 | 66.500 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 71.000 | 74.000 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 78.333 | 80.333 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 74.000 | 77.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 55.250 | 59.250 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 34.98 | 600 | 91.000 | 94.000 | |
| Synagro Technologies - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 475 | 88.000 | 90.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | 22.84 | 425 | 91.500 | 93.167 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | 27.67 | 550 | 92.000 | 94.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 575 | 88.000 | 91.000 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$102,671,810 | | | | |
|--|---------------|------------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 2,000,000 | 25.26 | 175 | 92.250 | 93.750 | |
| ALON USA - Term Loan B | \$ 1,721,846 | 25.26 | 225 | 94.250 | 95.750 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,492,500 | 27.67 | 250 | 90.000 | 95.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 90.000 | 95.000 | |
| Aramark Corp - Term Loan B | \$ 6,038,865 | 27.67 | 188 | 93.036 | 93.964 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 2,577,500 | 27.67 | 175 | 92.667 | 94.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,982,487 | 27.67 | 225 | 93.250 | 95.083 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | 27.67 | 600 | 86.500 | 90.500 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 498,750 | 27.67 | 325 | 97.750 | 98.500 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,974,975 | 16.00 | 175 | 93.781 | 94.654 | |
| Central Parking Corp - 1st Lien Term Loan | \$ 1,586,812 | 27.67 | 242 | 93.000 | 94.000 | |
| Cinemark USA, Inc. - Term Loan | \$ 3,949,411 | 25.26 | 175 | 92.797 | 93.953 | |
| Clarke American / Harland Clarke Holdings Corp. - Term | \$ 2,489,583 | 25.26 | 250 | 80.250 | 82.750 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 1,992,494 | 27.67 | 225 | 92.750 | 93.750 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | 31.33 | 550 | 61.500 | 65.500 | |
| CSC Holdings, Inc. - Term Loan B | \$ 2,955,872 | 22.84 | 175 | 92.875 | 93.773 | |
| David's Bridal - Term Loan | \$ 2,982,487 | 27.67 | 200 | 91.875 | 92.875 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | 27.67 | 250 | 93.813 | 95.063 | |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | 20.65 | 200 | 88.250 | 89.250 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,491,667 | 22.84 | 225 | 91.500 | 93.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | 22.84 | 150 | 90.063 | 91.938 | |
| Hawker Beechcraft Acq. Co. | \$ 2,313,255 | 25.26 | 200 | 90.625 | 92.750 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 71.000 | 74.000 | |
| IASIS Healthcare LLC - Term Loan | \$ 996,502 | 27.67 | 200 | 93.917 | 95.250 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 78.333 | 80.333 | |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 495,006 | 27.67 | 250 | 83.000 | 85.000 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 74.000 | 77.000 | |
| JRD Holdings, Inc. / Jetro - Term Loan | \$ 1,937,500 | 18.46 | 250 | 95.250 | 96.250 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 55.250 | 59.250 | |
| Kik Custom Products Inc. | \$ 496,250 | 31.33 | 225 | 76.500 | 77.500 | |
| MacDermid Inc. - Term Loan B | \$ 834,128 | 27.67 | 200 | 94.500 | 96.500 | |
| Maxim Crane Works LP - Term Loan B | \$ 2,990,000 | 22.84 | 200 | 90.000 | 92.000 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,990,000 | 27.67 | 200 | 94.000 | 95.000 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,998,714 | 20.65 | 200 | 92.667 | 94.167 | |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | 25.26 | 200 | 94.375 | 95.375 | |
| Novelis Corporation | \$ 3,990,000 | 27.67 | 200 | 92.781 | 93.781 | |
| Open Solutions Inc - Term Loan B | \$ 1,567,520 | 27.67 | 213 | 91.250 | 92.250 | |
| Oxbow Carbon LLC | \$ 2,925,755 | 22.84 | 200 | 91.333 | 92.500 | |
| Pantry, The - Term Loan B | \$ 2,196,992 | 22.84 | 175 | 91.000 | 92.500 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,982,431 | 27.67 | 225 | 94.125 | 95.375 | |
| Rexnord Corp. - Term Loan B | \$ 740,000 | 27.67 | 250 | 97.042 | 97.875 | |
| Surgical Care Affiliates, LLC - Term Loan B | \$ 987,494 | 27.67 | 225 | 87.000 | 89.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,496,222 | 27.67 | 200 | 94.583 | 96.250 | |
| Tube City IMS Corp. - Term Loan | \$ 1,486,637 | 22.84 | 225 | 95.417 | 96.417 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,987,830 | 27.67 | 200 | 93.625 | 94.625 | |
| Univision Communications Inc. - Term Loan B | \$ 2,500,000 | 27.67 | 225 | 82.688 | 83.625 | |
| Viant Holdings, Inc. - Term Loan B | \$ 991,250 | 27.67 | 225 | 91.000 | 93.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Defaulted Obligations

None

Collateral Obligor with Fitch rating Factor above 40

None

Collateral Obligations with Market Values below 90

| LCM VII | | TOTAL | | | | |
|--|---------------|---------------------|--------|--------------------|----------------------|--|
| Bids below 90 | | \$42,039,798 | | | | |
| Issuer | Par Value [A] | Fitch rating factor | Spread | Market Price - Bid | Market Price - Offer | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | 27.67 | 550 | 65.000 | 75.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien | \$ 1,000,000 | 27.67 | 600 | 86.500 | 90.500 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | 1.15 | 90 | 88.820 | 89.820 | |
| Cinram - Term Loan B | \$ 3,964,786 | 22.84 | 200 | 85.167 | 88.500 | |
| Clarke American / Harland Clarke Holdings Corp. - Term | \$ 2,489,583 | 25.26 | 250 | 80.250 | 82.750 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | 31.33 | 550 | 61.500 | 65.500 | |
| CSK Auto - Term Loan B | \$ 1,432,663 | 28.91 | 500 | 85.000 | 88.000 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 600 | 88.000 | 91.000 | |
| Deluxe Entertainment - Letter of Credit | \$ 157,480 | 25.26 | 225 | 88.000 | 90.000 | |
| Deluxe Entertainment - Term Loan B | \$ 286,740 | 25.26 | 225 | 88.000 | 90.000 | |
| Deluxe Entertainment - Term Loan C | \$ 303,811 | 25.26 | 225 | 88.000 | 90.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | 20.65 | 200 | 88.250 | 89.250 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 81.000 | 82.000 | |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 63.167 | 66.500 | |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 71.000 | 74.000 | |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 78.333 | 80.333 | |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 495,006 | 27.67 | 250 | 83.000 | 85.000 | |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 74.000 | 77.000 | |
| John Maneely Co - Term Loan B | \$ 2,380,981 | 25.26 | 325 | 85.625 | 88.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 55.250 | 59.250 | |
| Kik Custom Products Inc. - CND Term Loan | \$ 72,622 | 31.33 | 225 | 76.500 | 77.500 | |
| Kik Custom Products Inc. - US Term Loan | \$ 423,628 | 31.33 | 225 | 76.500 | 77.500 | |
| Koosharem Corporation - 1st Lien Term Loan | \$ 1,990,003 | 27.67 | 300 | 80.000 | 85.000 | |
| Surgical Care Affiliates, LLC - Term Loan B | \$ 987,494 | 27.67 | 225 | 87.000 | 89.000 | |
| Synagro Technologies - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 475 | 88.000 | 90.000 | |
| Tribune Company - Term Loan B | \$ 3,975,000 | 34.98 | 300 | 75.734 | 77.922 | |
| Univision Communications Inc. - Delayed Draw Term | \$ 151,007 | 27.67 | 100 | 82.750 | 83.750 | |
| Univision Communications Inc. - Term Loan B | \$ 2,348,993 | 27.67 | 225 | 82.688 | 83.625 | |
| US Airways Group - Term Loan | \$ 1,500,000 | 34.98 | 250 | 89.107 | 90.964 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 27.67 | 575 | 88.000 | 91.000 | |

* Market Price provided by third party pricing services

* * * * *

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value [A] | Fitch Rating Factor | Spread | Market Price - Bid | Market Price - Ask |
|--|---------------|---------------------|--------|--------------------|--------------------|
| Accuride Corporation - Term Loan B | \$ 1,450,759 | 22.84 | 350 | 94.500 | 95.500 |
| Activant Solutions, Inc. - Term Loan B | \$ 2,000,000 | 27.67 | 200 | 91.500 | 92.750 |
| Acxiom Corporation - Term Loan | \$ 2,430,612 | 13.53 | 175 | 96.000 | 97.000 |
| Advanced Medical Optics - Term Loan B | \$ 2,000,000 | 25.26 | 175 | 92.250 | 93.750 |
| AES Corporation (The) - Term Loan B | \$ 2,000,000 | 22.84 | 175 | 96.958 | 97.958 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,847,395 | 13.53 | 200 | 96.500 | 97.150 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,868,907 | 22.84 | 150 | 94.375 | 95.375 |
| Allied Waste North America, Inc. - Term Loan B | \$ 3,108,460 | 22.84 | 150 | 93.917 | 94.917 |
| Alltel Communications - Term Loan B3 | \$ 1,696,250 | 27.67 | 275 | 92.513 | 93.263 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 191,266 | 25.26 | 225 | 94.250 | 95.750 |
| ALON USA - Term Loan B Paramount | \$ 1,530,580 | 25.26 | 225 | 94.250 | 95.750 |
| AM General Corp - Letter of Credit | \$ 104,461 | 27.67 | 300 | 94.500 | 95.500 |
| AM General Corp - Term Loan B | \$ 2,922,381 | 27.67 | 300 | 94.500 | 95.500 |
| American Seafood Group - Term Loan B | \$ 989,709 | 22.84 | 175 | 96.000 | 97.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,492,500 | 27.67 | 250 | 90.000 | 95.000 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | 27.67 | 625 | 90.000 | 95.000 |
| Amsted Industries Incorporated - Delayed Draw Term | \$ 260,758 | 18.46 | 200 | 96.000 | 97.000 |
| Amsted Industries Incorporated - Term Loan B | \$ 237,372 | 18.46 | 200 | 96.625 | 97.625 |
| Appleton Papers Inc - Term Loan B | \$ 1,492,500 | 20.65 | 175 | 93.375 | 94.750 |
| Aramark Corp - Letter of Credit | \$ 204,427 | 27.67 | 188 | 93.125 | 94.000 |
| Aramark Corp - Term Loan B | \$ 5,834,437 | 27.67 | 188 | 93.036 | 93.964 |
| Arby's Restaurant Group - Term Loan B | \$ 3,733,974 | 22.84 | 225 | 95.500 | 96.550 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | 27.67 | 550 | 65.000 | 75.000 |
| Armstrong World - Term Loan B | \$ 2,183,149 | 13.53 | 175 | 97.250 | 98.500 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,989,975 | 27.67 | 225 | 95.333 | 96.333 |
| BakerCorp. - Term Loan C | \$ 1,990,000 | 34.98 | 225 | 96.000 | 97.500 |
| Baldor Electric Company - Term Loan B | \$ 1,743,948 | 20.65 | 175 | 96.875 | 98.042 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 2,577,500 | 27.67 | 175 | 92.667 | 94.000 |
| Bolthouse Farms Inc - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 93.500 | 95.000 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien | \$ 2,982,487 | 27.67 | 225 | 93.250 | 95.083 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien | \$ 1,000,000 | 27.67 | 600 | 86.500 | 90.500 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 498,750 | 27.67 | 325 | 97.750 | 98.500 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,000,000 | 27.67 | 200 | 91.833 | 93.167 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | 1.15 | 90 | 88.820 | 89.820 |
| Burger King Corp - Term Loan B1 | \$ 2,516,110 | 18.46 | 150 | 98.266 | 99.047 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | 23.07 | 225 | 96.000 | 98.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,193,701 | 23.07 | 225 | 96.000 | 98.000 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,990,000 | 25.26 | 200 | 95.500 | 97.500 |
| Capella Healthcare - Term Loan B | \$ 2,000,000 | 31.33 | 250 | 97.500 | 98.000 |
| Carestream Health - 1st Lien Term Loan | \$ 4,179,636 | 22.84 | 200 | 90.600 | 92.100 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 3,051,265 | 10.18 | 150 | 93.667 | 95.000 |
| Cedar Fair LP - Term Loan B | \$ 2,979,848 | 20.65 | 200 | 93.917 | 95.083 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,974,975 | 16.00 | 175 | 93.781 | 94.654 |
| Central Parking Corp - 1st Lien Term Loan | \$ 1,207,501 | 27.67 | 242 | 93.000 | 94.000 |
| Central Parking Corp - Letter of Credit | \$ 379,310 | 27.67 | 225 | 92.000 | 93.000 |
| Chattem Inc. - Term Loan B | \$ 365,833 | 18.46 | 175 | 98.000 | 99.000 |
| Cincinnati Bell - Term Loan B | \$ 1,803,419 | 22.84 | 150 | 95.979 | 96.896 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value [A] | Fitch Rating Factor | Spread | Market Price - Bid | Market Price - Ask |
|--|---------------|---------------------|--------|--------------------|--------------------|
| Cinemark USA, Inc. - Term Loan | \$ 3,949,411 | 25.26 | 175 | 92.797 | 93.953 |
| Cinram - Term Loan B | \$ 3,964,786 | 22.84 | 200 | 85.167 | 88.500 |
| Clarke American / Harland Clarke Holdings Corp. - Term | \$ 2,489,583 | 25.26 | 250 | 80.250 | 82.750 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | 25.26 | 250 | 91.000 | 92.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 721,494 | 27.67 | 325 | 93.750 | 95.500 |
| Coffeyville Resources LLC - Term Loan D | \$ 2,347,161 | 27.67 | 317 | 95.500 | 96.500 |
| Community Health Systems, Inc. - Delayed Draw Term | \$ 247,486 | 27.67 | 50 | 93.034 | 94.102 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,690,642 | 27.67 | 225 | 93.034 | 94.102 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 1,992,494 | 27.67 | 225 | 92.750 | 93.750 |
| Conmed - Term Loan B | \$ 339,380 | 18.46 | 150 | 97.500 | 98.500 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | 31.33 | 550 | 61.500 | 65.500 |
| Constellation Brands, Inc. - Term Loan B | \$ 2,877,120 | 18.46 | 150 | 96.917 | 97.778 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | 16.00 | 150 | 94.250 | 95.250 |
| Covanta Energy Corp - Term Loan B | \$ 1,220,417 | 16.00 | 150 | 94.250 | 95.250 |
| CSC Holdings, Inc. - Term Loan B | \$ 2,955,872 | 22.84 | 175 | 92.875 | 93.773 |
| CSK Auto - Term Loan B | \$ 1,432,663 | 28.91 | 500 | 85.000 | 88.000 |
| David's Bridal - Term Loan | \$ 2,982,487 | 27.67 | 200 | 91.875 | 92.875 |
| DaVita - Term Loan B1 | \$ 1,000,000 | 18.46 | 150 | 94.925 | 96.050 |
| Dean Foods Company - Term Loan B | \$ 4,962,500 | 20.65 | 175 | 93.979 | 94.979 |
| Decrane Aircraft Holdings - 2nd Lien Term Loan | \$ 630,000 | 34.98 | 700 | 94.500 | 96.500 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,980,006 | 27.67 | 325 | 92.050 | 93.750 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 600 | 88.000 | 91.000 |
| Deluxe Entertainment - Letter of Credit | \$ 157,480 | 25.26 | 225 | 88.000 | 90.000 |
| Deluxe Entertainment - Term Loan B | \$ 286,740 | 25.26 | 225 | 88.000 | 90.000 |
| Deluxe Entertainment - Term Loan C | \$ 303,811 | 25.26 | 225 | 88.000 | 90.000 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | 27.67 | 250 | 93.813 | 95.063 |
| Education Management Corp - Term Loan B | \$ 2,912,289 | 27.67 | 175 | 94.188 | 95.188 |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | 20.65 | 200 | 88.250 | 89.250 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 1,465,001 | 25.26 | 200 | 94.750 | 95.750 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | 25.26 | 500 | 95.500 | 97.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | 27.67 | 225 | 96.500 | 97.500 |
| EnergySolutions, LLC - Term Loan B | \$ 1,289,792 | 27.67 | 225 | 96.500 | 97.500 |
| EnergySolutions, LLC - Term Loan B1 Duratek | \$ 688,380 | 27.67 | 225 | 96.500 | 97.500 |
| Fender Musical Instruments Corporation - Delayed Draw | \$ 833,333 | 22.84 | 225 | 91.500 | 93.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,658,333 | 22.84 | 225 | 91.500 | 93.000 |
| FIRST DATA CORPORATION - Term Loan B-2 | \$ 3,990,000 | 22.84 | 275 | 90.323 | 91.490 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | 13.53 | 138 | 94.694 | 96.028 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,984,759 | 22.84 | 175 | 93.740 | 94.615 |
| Golden Nugget, Inc. - 1st Lien Term Loan | \$ 636,364 | 27.67 | 200 | 90.500 | 92.500 |
| Golden Nugget, Inc. - Delayed Draw Term Loan | \$ 363,636 | 27.67 | 175 | 90.500 | 92.500 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | 22.84 | 150 | 90.063 | 91.938 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | 25.26 | 650 | 81.000 | 82.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 966,667 | 25.26 | 275 | 92.375 | 93.875 |
| Greatwide Logistics - 2nd Lien Term Loan | \$ 1,000,000 | 39.17 | 650 | 63.167 | 66.500 |
| Hanesbrands Inc - Term Loan B | \$ 799,222 | 20.65 | 175 | 95.950 | 97.125 |
| Harbor Freight Tools - Term Loan C | \$ 1,982,006 | 22.84 | 225 | 90.206 | 91.040 |
| Hawker Beechcraft Acq. Co. - Letter of Credit | \$ 234,043 | 25.26 | 200 | 90.000 | 92.000 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value [A] | Fitch Rating Factor | Spread | Market Price - Bid | Market Price - Ask |
|---|---------------|---------------------|--------|--------------------|--------------------|
| Hawker Beechcraft Acq. Co. - Term Loan B | \$ 2,079,213 | 25.26 | 200 | 90.625 | 92.750 |
| HCA, INC. - Term Loan B | \$ 5,250,000 | 27.67 | 225 | 93.000 | 93.768 |
| Health Management - Term Loan B | \$ 2,492,481 | 22.84 | 175 | 90.292 | 91.500 |
| Helix Energy Solutions - Term Loan B | \$ 762,527 | 23.07 | 200 | 96.094 | 97.094 |
| Hercules Offshore - Term Loan B | \$ 1,741,250 | 18.46 | 175 | 94.583 | 95.833 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | 13.53 | 175 | 95.950 | 96.750 |
| Hertz Corp. - Term Loan B | \$ 1,683,635 | 13.53 | 175 | 95.656 | 96.656 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 973,285 | 31.33 | 225 | 94.550 | 95.750 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 995,000 | 31.33 | 225 | 94.850 | 95.896 |
| HUB International - Delayed Draw Term Loan | \$ 541,392 | 31.33 | 138 | 91.000 | 92.500 |
| HUB International - Term Loan | \$ 2,444,853 | 31.33 | 250 | 91.000 | 92.500 |
| Huish Detergents - 2nd Lien Term Loan | \$ 700,000 | 27.67 | 425 | 71.000 | 74.000 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 238,474 | 27.67 | 100 | 92.000 | 93.000 |
| IASIS Healthcare LLC - Letter of Credit | \$ 63,593 | 27.67 | 210 | 92.959 | 94.125 |
| IASIS Healthcare LLC - Term Loan | \$ 694,435 | 27.67 | 200 | 93.917 | 95.250 |
| IESI Holdings - Term Loan | \$ 2,881,250 | 18.19 | 175 | 92.000 | 94.000 |
| Intelsat Corporation - Term Loan B | \$ 596,977 | 34.98 | 200 | 92.786 | 94.036 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | 25.26 | 200 | 95.250 | 96.750 |
| IPC Systems - 2nd Lien Term Loan | \$ 750,000 | 27.67 | 525 | 78.333 | 80.333 |
| ISP Chemco - Term Loan B | \$ 5,235,000 | 20.65 | 175 | 94.167 | 95.250 |
| JHCI Acquisition, Inc. - 1st Lien Term Loan | \$ 495,006 | 27.67 | 250 | 83.000 | 85.000 |
| JHCI Acquisition, Inc. - 2nd Lien Term Loan | \$ 500,000 | 27.67 | 550 | 74.000 | 77.000 |
| John Maneely Co - Term Loan B | \$ 2,380,981 | 25.26 | 325 | 85.625 | 88.000 |
| JRD Holdings, Inc. / Jetro - Term Loan | \$ 1,937,500 | 18.46 | 250 | 95.250 | 96.250 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 31.33 | 500 | 55.250 | 59.250 |
| Kik Custom Products Inc. - CND Term Loan | \$ 72,622 | 31.33 | 225 | 76.500 | 77.500 |
| Kik Custom Products Inc. - US Term Loan | \$ 423,628 | 31.33 | 225 | 76.500 | 77.500 |
| Kinder Morgan Inc. - Term Loan B | \$ 2,894,091 | 18.46 | 150 | 98.725 | 99.525 |
| Koosharem Corporation - 1st Lien Term Loan | \$ 1,990,003 | 27.67 | 300 | 80.000 | 85.000 |
| Kraton Polymers - Term Loan | \$ 890,258 | 25.26 | 200 | 91.500 | 93.000 |
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 1,000,000 | 18.46 | 75 | 90.075 | 90.925 |
| Las Vegas Sands Corp. - Term Loan B | \$ 980,000 | 18.46 | 175 | 90.075 | 90.925 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 1,000,000 | 18.46 | 163 | 94.417 | 95.708 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed | \$ 272,500 | 25.26 | 250 | 96.000 | 98.000 |
| LN Acquisition / Lincoln Industrial Corporation - Term | \$ 727,273 | 25.26 | 250 | 96.000 | 98.000 |
| LodgeNet Entertainment Corp - Term Loan | \$ 1,890,500 | 22.84 | 200 | 95.125 | 95.625 |
| MacDermid Inc. - Term Loan B | \$ 834,128 | 27.67 | 200 | 94.500 | 96.500 |
| Maxim Crane Works LP - Term Loan B | \$ 2,990,000 | 22.84 | 200 | 90.000 | 92.000 |
| McJunkin Corp - Term Loan B | \$ 1,984,962 | 22.84 | 325 | 98.425 | 99.575 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,990,000 | 27.67 | 200 | 94.000 | 95.000 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,998,714 | 20.65 | 200 | 92.667 | 94.167 |
| Mega Bloks Inc - Term Loan B | \$ 2,452,455 | 31.33 | 225 | 91.000 | 92.000 |
| Metavante Corporation - Term Loan | \$ 3,000,000 | 13.53 | 175 | 95.875 | 96.833 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 1,984,925 | 38.10 | 225 | 94.375 | 95.438 |
| Mothers Work - Term Loan B | \$ 1,985,000 | 27.67 | 250 | 90.000 | 92.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,878,673 | 20.65 | 175 | 94.500 | 95.500 |
| Nalco Company - Term Loan B | \$ 1,000,000 | 27.67 | 175 | 97.833 | 98.806 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value [A] | Fitch Rating Factor | Spread | Market Price - Bid | Market Price - Ask |
|---|---------------|---------------------|--------|--------------------|--------------------|
| NE Energy - Letter of Credit | \$ 105,691 | 27.67 | 250 | 91.250 | 92.250 |
| NE Energy - Term Loan B | \$ 2,860,724 | 27.67 | 250 | 93.000 | 94.375 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 833,333 | 27.67 | 250 | 91.250 | 92.250 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | 27.67 | 250 | 91.250 | 92.250 |
| Niagara Corporation - Term Loan B | \$ 2,985,000 | 27.67 | 500 | 91.000 | 92.000 |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | 25.26 | 200 | 94.375 | 95.375 |
| Novelis Corporation - US Term Loan | \$ 3,368,125 | 27.67 | 200 | 92.781 | 93.781 |
| Novelis Inc. - CAND Term Loan | \$ 621,875 | 27.67 | 200 | 92.500 | 93.500 |
| Open Solutions Inc - Term Loan B | \$ 1,567,520 | 27.67 | 213 | 91.250 | 92.250 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,690,239 | 34.98 | 225 | 91.500 | 94.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | 34.98 | 600 | 91.000 | 94.000 |
| OshKosh Truck - Term Loan B | \$ 3,954,950 | 16.00 | 175 | 93.400 | 94.400 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 241,007 | 22.84 | 200 | 91.000 | 92.250 |
| Oxbow Carbon LLC - Term Loan B | \$ 2,684,748 | 22.84 | 200 | 91.333 | 92.500 |
| Pantry, The - Term Loan B | \$ 2,196,992 | 22.84 | 175 | 91.000 | 92.500 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,982,431 | 27.67 | 225 | 94.125 | 95.375 |
| Pike Electric - Term Loan B | \$ 1,366,393 | 13.53 | 150 | 97.375 | 98.250 |
| Regal Cinemas - Term Loan B | \$ 2,982,437 | 22.84 | 150 | 93.417 | 94.333 |
| Rent-A-Center Inc. - Term Loan B | \$ 1,299,567 | 16.00 | 175 | 93.083 | 94.417 |
| Rexnord Corp. - Term Loan B | \$ 740,000 | 27.67 | 250 | 97.042 | 97.875 |
| Roundy's Inc - Term Loan B | \$ 1,984,962 | 25.26 | 275 | 97.344 | 98.156 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 1,962,500 | 8.72 | 225 | 99.388 | 100.031 |
| Sally Holdings, LLC - Term Loan B | \$ 2,977,387 | 27.67 | 250 | 94.625 | 96.375 |
| Sensata Technologies - Term Loan B | \$ 1,989,899 | 25.26 | 175 | 91.688 | 93.188 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,403,551 | 22.84 | 225 | 95.000 | 96.000 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,076,406 | 22.84 | 225 | 95.000 | 96.000 |
| Stolle Machinery - Term Loan B | \$ 997,475 | 25.26 | 300 | 98.000 | 99.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 2,974,962 | 27.67 | 200 | 93.347 | 94.375 |
| Surgical Care Affiliates, LLC - Term Loan B | \$ 987,494 | 27.67 | 225 | 87.000 | 89.000 |
| Synagro Technologies - 1st Lien Term Loan | \$ 995,000 | 27.67 | 200 | 90.500 | 92.500 |
| Synagro Technologies - 2nd Lien Term Loan | \$ 1,000,000 | 27.67 | 475 | 88.000 | 90.000 |
| Targa Resources Inc - Letter of Credit | \$ 293,878 | 25.26 | 200 | 96.188 | 97.438 |
| Targa Resources Inc - Term Loan B | \$ 525,096 | 25.26 | 200 | 96.188 | 97.438 |
| Texas Competitive Electric Holdings Company LLC (TXU) - | \$ 2,992,500 | 27.67 | 350 | 94.696 | 95.321 |
| Time Warner Telecom - Term Loan B | \$ 1,496,222 | 27.67 | 200 | 94.583 | 96.250 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | 22.84 | 425 | 91.500 | 93.167 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | 22.84 | 200 | 92.188 | 93.625 |
| TPF Generation Holdings - Revolver | \$ 160,095 | 22.84 | 200 | 92.188 | 93.625 |
| TPF Generation Holdings - Term Loan B | \$ 2,588,325 | 22.84 | 200 | 92.188 | 93.625 |
| Tribune Company - Term Loan B | \$ 3,975,000 | 34.98 | 300 | 75.734 | 77.922 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | 23 | 225 | 95.417 | 96.417 |
| Tube City IMS Corp. - Term Loan | \$ 1,324,836 | 23 | 225 | 95.417 | 96.417 |
| United Air Lines - Term Loan B | \$ 4,451,930 | 35 | 200 | 91.313 | 92.906 |
| United Components - Term Loan D | \$ 1,777,778 | 25 | 200 | 94.500 | 96.000 |
| United Surgical Partners International Inc - Delayed Draw | \$ 377,358 | 28 | 125 | 93.750 | 94.750 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,610,472 | 28 | 200 | 93.625 | 94.625 |
| Univision Communications Inc. - Delayed Draw Term Loan | \$ 151,007 | 28 | 100 | 82.750 | 83.750 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value [A] | Fitch Rating Factor | Spread | Market Price - Bid | Market Price - Ask |
|--|---------------|---------------------|--------|--------------------|--------------------|
| Univision Communications Inc. - Term Loan B | \$ 2,348,993 | 28 | 225 | 82.688 | 83.625 |
| US Airways Group - Term Loan | \$ 1,500,000 | 35 | 250 | 89.107 | 90.964 |
| USI Holdings - Term Loan B | \$ 1,492,500 | 35 | 275 | 92.250 | 93.500 |
| Valassis Communications - Delayed Draw Term Loan | \$ 826,307 | 23 | 100 | 93.125 | 93.625 |
| Valassis Communications - Term Loan B | \$ 3,634,629 | 23 | 175 | 93.125 | 93.625 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term | \$ 1,000,000 | 28 | 550 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 875,600 | 28 | 250 | 96.500 | 97.500 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 119,400 | 28 | 250 | 96.500 | 97.500 |
| Veyance Technologies / EPD Inc. - 1st Lien Term Loan | \$ 1,745,625 | 28 | 250 | 90.500 | 92.500 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | 28 | 575 | 88.000 | 91.000 |
| Veyance Technologies / EPD Inc. - Delayed Draw Term | \$ 250,000 | 28 | 250 | 90.500 | 92.500 |
| Viant Holdings, Inc. - Term Loan B | \$ 991,250 | 28 | 225 | 91.000 | 93.000 |
| Visant Corporation (Jostens) - Term Loan B | \$ 750,000 | 18 | 200 | 96.250 | 97.375 |
| Walter Industries Inc - Term Loan | \$ 1,062,927 | 23 | 175 | 97.333 | 98.000 |
| Warner Chilcott - Term Loan B | \$ 1,377,855 | 23 | 200 | 95.406 | 96.594 |
| Warner Chilcott - Term Loan C | \$ 451,894 | 23 | 200 | 95.250 | 96.125 |
| Warner Music Group - Term Loan B | \$ 2,660,072 | 18 | 200 | 94.031 | 94.906 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | 25 | 225 | 95.750 | 96.750 |
| West Corp - Term Loan B-2 | \$ 1,980,038 | 25 | 238 | 93.313 | 94.563 |
| Western Refining - Term Loan B | \$ 5,614,643 | 21 | 175 | 91.625 | 92.875 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | 35 | 250 | 91.333 | 93.667 |



| | |
|--------------------|--------------------------------------|
| Collateral Manager | Lyon Capital Management LLC |
| Underwriter | Banc of America Securities LLC |
| Trustee | Deutsche Bank Trust Company Americas |
| Specialist | Henry Brigham |

| | |
|-------------------|------------|
| Closing Date | 08/02/2007 |
| Invested Date | |
| Next Payment Date | 02/01/2008 |



Best International Trustee
ISR Awards 2003



| Title of Report | Page |
|--|------|
| Deal Summary | 1 |
| CDO Portfolio Criteria | 2 |
| Collateral Details | 3 |
| Fitch Industry Concentration | 9 |
| Obligor Concentration | 10 |
| Fitch Weighted Average Rating Factor | 25 |
| Fitch Weighted Average Recovery Rate | 31 |
| Weighted Average Spread | 38 |
| Purchases | 44 |
| Sales | 45 |
| Revolving Credit Facilities and Delayed Draw Loans | 46 |

| Asset / Account Balances | | | | Quality Tests | | | | | | |
|--|---------------------------|-----------------------|-------------------|---|-----------------------------|--|-------------------|-----------------------|--------------|--------------|
| USD | | | | | | Current | Trigger | Result | | |
| Deal Collection Accounts | | | | Fitch Max Weighted Avg Rating Factor | | 23.829 | 25.500 | Passed | | |
| Principal Collateral Account | | 26,987,197.48 | | Fitch Weighted Avg Recovery Rate | | 74.1 | 71.5 | Passed | | |
| Interest Collateral Account | | 12,074,682.12 | | Weighted Average Spread | | 2.310 | | | | |
| Collateral Summary | | | | Leverage Factor | | | | | | |
| Aggregate Principle Balance | | 370,821,358.80 | | | | | | | | |
| Aggregate CDO Asset Initial Amount | | 366,581,213.45 | | | | | | | | |
| Deal Fees | | | | | | | | | | |
| Accrued and unpaid Issuer and Administrative Expenses | | 602,316.08 | | Leverage Factor | = | <u>Aggregate CDO Asset Initial Amount*</u> | = | <u>366,581,213.45</u> | = | 3.913 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | | 672,665.39 | | | | | | | | |
| | | | | Sum of the Outstanding Principal Amount of the Notes** | | | | | | |
| | | | | 93,677,000.00 | | | | | | |
| | | | | Current Measurement Date | | 366,581,213.45 | 93,677,000.00 | | 3.913 | |
| | | | | Previous Measurement Date (Closing Date) | | 399,933,178.20 | 93,677,000.00 | | 4.269 | |
| | | | | Average: | | | | | <u>4.091</u> | |
| | | | | * Represents an aggregate of, for each CDO Asset, the product of its principal amount and its purchase price. | | | | | | |
| | | | | ** Excludes the Outstanding Principal Amount of the Class A Notes | | | | | | |
| Note Statistics | | | | Class A-1 Note Activity | | | | | | |
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) | Effective Date | Activity | Amount (USD) | Interest Rate (%) | | | |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 5.61111 | 08/02/2007 | Funding | 30,100,000.00 | 5.62688 | | | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 5.62688 | 08/06/2007 | Funding | 7,900,000.00 | 5.62042 | | | |
| Class B Notes | 20,000,000.00 | 0.00 | 6.22688 | 08/08/2007 | Funding | 4,000,000.00 | 5.56337 | | | |
| Class C Notes | 42,763,000.00 | 0.00 | 6.82688 | 08/10/2007 | Funding | 3,000,000.00 | 5.64285 | | | |
| Class D Notes | 29,040,000.00 | 0.00 | 9.32688 | 08/14/2007 | Funding | 6,000,000.00 | 5.72274 | | | |
| Class E1 Notes | 937,000.00 | 0.00 | 10.32688 | 09/28/2007 | Funding | 3,000,000.00 | 5.47851 | | | |
| Class E2 Notes | 937,000.00 | 0.00 | 10.32688 | 10/03/2007 | Funding | 6,000,000.00 | 5.49035 | | | |
| | <u>403,677,000.00</u> | <u>66,000,000.00</u> | | | Funded Commitment: | <u>60,000,000.00</u> | | | | |
| | | | | | Unfunded Commitment: | <u>66,000,000.00</u> | | | | |
| | | | | | Total Commitment: | <u>126,000,000.00</u> | | | | |

Maximum Aggregate CDO Asset Initial Amount***: 400,000,000.00

Passed Tests 23
Failed Tests 0

| Criteria Description | Numerator (USD) | Permitted Amount (USD) | Current | Trigger | Variance | Result | Denominator (USD) |
|---|-----------------|------------------------|----------------|----------------|----------|--------|-------------------|
| (a) 4th Largest Fitch Industry | 28,086,899.46 | 40,000,000.00 | 7.02 | 10.00 | 2.98 | Passed | 400,000,000.00 |
| (a)(i) Largest Fitch Industry | 37,260,156.95 | 60,000,000.00 | 9.32 | 15.00 | 5.68 | Passed | 400,000,000.00 |
| (a)(ii) Top Three Fitch Industries | 106,605,401.50 | 140,000,000.00 | 26.65 | 35.00 | 8.35 | Passed | 400,000,000.00 |
| (b) Obligors outside of the US | 21,752,247.16 | 40,000,000.00 | 5.44 | 10.00 | 4.56 | Passed | 400,000,000.00 |
| (c)(i) Largest Obligor | 6,038,864.65 | 10,000,000.00 | 1.51 | 2.50 | 0.99 | Passed | 400,000,000.00 |
| (c)(ii) 8th Largest Obligor | 4,962,500.00 | 8,000,000.00 | 1.24 | 2.00 | 0.76 | Passed | 400,000,000.00 |
| (d) Non-US Dollar denominated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (g) Revolving Credit or Delayed Draw Term Loans | 6,645,037.62 | 40,000,000.00 | 1.66 | 10.00 | 8.34 | Passed | 400,000,000.00 |
| (h)(c) 4.27x Max Leverage Factor | 0.00 | 0.00 | 3.91 | 4.27 | | Passed | |
| (i) Unsecured Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (j) Second Lien Loans | 30,705,006.26 | 40,000,000.00 | 7.68 | 10.00 | 2.32 | Passed | 400,000,000.00 |
| (k) Loan Participations | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (m) Approved Structured Securities | 3,000,000.00 | 20,000,000.00 | 0.75 | 5.00 | 4.25 | Passed | 400,000,000.00 |
| (o) 3x Minimum Leverage Factor | 0.00 | 0.00 | 3.91 | 3.00 | | Passed | |
| (p) Impaired Assets | 34,801,346.61 | 40,000,000.00 | 8.70 | 10.00 | 1.30 | Passed | 400,000,000.00 |
| (q) Conflict of Interest Loans | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (r) Added Asset Rated At Least B- | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (r) Acquired Asset Rated CCC+ or CCC | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (s) Agg CDO Asset Initial Amount | 0.00 | 0.00 | 366,581,213.45 | 400,000,000.00 | | Passed | |
| (t) DIP Loans | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (u) Available Market Values | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |
| (v) PIK CDO Assets | 0.00 | 5,000,000.00 | 0.00 | 1.25 | 1.25 | Passed | 400,000,000.00 |
| (w) No Withholding Tax Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |

*The percentages referred to therein are calculated on the basis of the applicable CDO Asset Initial Amount or CDO Asset Initial Amounts, divided by U.S.\$400,000,000.00

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 3.50000 | 7.56250 | 01/31/2012 | 22.84 | 94.500 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 6.77066 | 05/02/2013 | 27.67 | 91.500 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,430,611.62 | Floating | 1.75000 | 6.19775 | 09/15/2012 | 13.53 | 96.000 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,999,999.99 | Floating | 1.75000 | 6.66357 | 04/02/2014 | 25.26 | 92.250 |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 08/10/2011 | 22.84 | 96.958 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | Floating | 2.00000 | 6.61663 | 03/20/2013 | 13.53 | 96.500 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 94.375 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | Floating | 1.50000 | 5.88751 | 03/28/2014 | 22.84 | 93.917 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,696,250.00 | Floating | 2.75000 | 6.77250 | 05/30/2015 | 27.67 | 92.513 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 1,530,579.64 | Floating | 2.25000 | 7.09500 | 06/22/2013 | 25.26 | 94.250 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 191,265.93 | Floating | 2.25000 | 7.09250 | 06/22/2013 | 25.26 | 94.250 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 2,922,381.20 | Floating | 3.00000 | 7.65543 | 09/30/2013 | 27.67 | 94.500 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 104,460.98 | Floating | 3.00000 | 7.41125 | 09/30/2013 | 27.67 | 94.500 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 6.58000 | 09/30/2012 | 22.84 | 96.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 12/08/2013 | 27.67 | 90.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,492,500.00 | Floating | 2.50000 | 7.67831 | 06/08/2013 | 27.67 | 90.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,371.85 | Floating | 2.00000 | 6.43465 | 04/05/2013 | 18.46 | 96.625 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.64 | Floating | 2.00000 | 7.37549 | 04/05/2013 | 18.46 | 96.000 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | Floating | 1.75000 | 6.50651 | 05/31/2014 | 20.65 | 93.375 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 204,427.41 | Floating | 1.87500 | 7.20859 | 01/26/2014 | 27.67 | 93.125 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,834,437.24 | Floating | 1.87500 | 6.70500 | 01/26/2014 | 27.67 | 93.036 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,733,973.99 | Floating | 2.25000 | 7.11401 | 07/25/2012 | 22.84 | 95.500 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 10.57000 | 02/28/2014 | 27.67 | 65.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,183,149.14 | Floating | 1.75000 | 5.73938 | 10/02/2013 | 13.53 | 97.250 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | Floating | 2.25000 | 7.08000 | 09/01/2011 | 27.67 | 95.333 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | Floating | 2.25000 | 7.11931 | 05/08/2014 | 34.98 | 96.000 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,743,947.60 | Floating | 1.75000 | 6.96135 | 01/31/2014 | 20.65 | 96.875 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,577,500.00 | Floating | 1.75000 | 6.58000 | 03/22/2013 | 27.67 | 92.667 |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | Floating | 5.50000 | 10.33000 | 11/29/2013 | 27.67 | 93.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 11.10000 | 02/07/2015 | 27.67 | 86.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,982,487.44 | Floating | 2.25000 | 7.14150 | 02/07/2014 | 27.67 | 93.250 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 498,750.00 | Floating | 3.25000 | 8.12500 | 02/07/2014 | 27.67 | 97.750 |
| BRENTNAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 01/19/2013 | 27.67 | 91.833 |
| BRENTNAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 803,636.37 | Floating | 2.00000 | 5.79375 | 01/24/2013 | 27.67 | 91.833 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 08/08/2019 | 1.15 | 88.820 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | Floating | 1.50000 | 6.33000 | 06/30/2012 | 18.46 | 98.266 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,193,700.79 | Floating | 2.25000 | 7.19875 | 05/18/2013 | 23.07 | 96.000 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.47281 | 05/18/2013 | 23.07 | 96.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C00011012TD01 | 1,990,000.00 | Floating | 2.00000 | 7.08125 | 07/31/2014 | 25.26 | 95.500 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.34250 | 11/30/2012 | 31.33 | 97.500 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,179,635.78 | Floating | 2.00000 | 6.99574 | 04/30/2013 | 22.84 | 90.600 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,051,264.53 | Floating | 1.50000 | 5.45875 | 12/20/2013 | 10.18 | 93.667 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,979,848.25 | Floating | 2.00000 | 6.84500 | 08/30/2012 | 20.65 | 93.917 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | Floating | 1.75000 | 6.47875 | 04/02/2014 | 16.00 | 93.781 |
| CENTRAL PARKING CORP | Letter of Credit | 00CPCN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 05/22/2014 | 27.67 | 92.000 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,207,501.27 | Floating | 2.42108 | 7.75000 | 05/22/2014 | 27.67 | 93.000 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 365,833.33 | Floating | 1.75000 | 6.12671 | 01/02/2013 | 18.46 | 98.000 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,803,418.80 | Floating | 1.50000 | 6.35220 | 02/16/2010 | 22.84 | 95.979 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | Floating | 1.75000 | 6.50544 | 10/05/2013 | 25.26 | 92.797 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 6.87750 | 05/05/2011 | 22.84 | 85.167 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,489,583.35 | Floating | 2.50000 | 7.33000 | 06/30/2014 | 25.26 | 80.250 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 7.41720 | 01/30/2014 | 25.26 | 91.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 721,494.46 | Floating | 3.25000 | 7.97875 | 12/28/2010 | 27.67 | 93.750 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,347,161.03 | Floating | 2.75034 | 7.48030 | 12/28/2013 | 27.67 | 95.500 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,690,641.93 | Floating | 2.25000 | 7.33125 | 06/22/2014 | 27.67 | 93.034 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 06/22/2014 | 27.67 | 93.034 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,992,493.73 | Floating | 2.25000 | 7.08000 | 06/21/2014 | 27.67 | 92.750 |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | Floating | 1.50000 | 6.34000 | 04/13/2013 | 18.46 | 97.500 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 09/28/2014 | 31.33 | 61.500 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.59635 | 06/05/2013 | 18.46 | 96.917 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.20250 | 02/09/2014 | 16.00 | 94.250 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,220,416.86 | Floating | 1.50000 | 6.57455 | 02/09/2014 | 16.00 | 94.250 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,955,871.69 | Floating | 1.75000 | 6.89625 | 03/29/2013 | 22.84 | 92.875 |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,432,662.50 | Floating | 5.00000 | 9.62500 | 06/30/2012 | 28.91 | 85.000 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,982,487.44 | Floating | 2.00000 | 6.58000 | 01/31/2014 | 27.67 | 91.875 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 6.27651 | 02/23/2011 | 18.46 | 94.925 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,962,500.00 | Floating | 1.75000 | 6.58000 | 04/02/2014 | 20.65 | 93.979 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | Floating | 7.00000 | 11.64625 | 02/21/2014 | 34.98 | 94.500 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | Floating | 3.25000 | 8.08188 | 04/30/2012 | 27.67 | 92.050 |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.08000 | 05/11/2013 | 25.26 | 88.000 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 10.83000 | 11/11/2013 | 25.26 | 88.000 |
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 303,811.03 | Floating | 2.25000 | 7.08000 | 05/11/2013 | 25.26 | 88.000 |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 286,740.16 | Floating | 2.25000 | 7.08000 | 05/11/2013 | 25.26 | 88.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 7.44631 | 05/04/2014 | 27.67 | 93.813 |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 2,912,289.05 | Floating | 1.75000 | 6.62500 | 06/01/2013 | 27.67 | 94.188 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | Floating | 2.00000 | 7.08125 | 05/31/2014 | 20.65 | 88.250 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 9.83000 | 05/16/2014 | 25.26 | 95.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 1,465,001.48 | Floating | 2.00000 | 7.19953 | 11/16/2013 | 25.26 | 94.750 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.23938 | 06/07/2013 | 27.67 | 96.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 96.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,289,791.76 | Floating | 2.25000 | 7.09875 | 06/07/2013 | 27.67 | 96.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 06/09/2014 | 22.84 | 91.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 06/09/2014 | 22.84 | 91.500 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | Floating | 2.75000 | 7.63004 | 09/24/2014 | 22.84 | 90.323 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.24678 | 03/31/2013 | 13.53 | 94.694 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.80 | Floating | 1.75000 | 6.86565 | 12/20/2012 | 22.84 | 93.740 |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | Floating | 1.75000 | 1.75000 | 06/21/2014 | 27.67 | 90.500 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 6.38857 | 06/21/2014 | 27.67 | 90.500 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 22.84 | 90.063 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.33000 | 05/03/2013 | 25.26 | 81.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | Floating | 2.75000 | 7.58000 | 05/03/2012 | 25.26 | 92.375 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.33000 | 06/19/2014 | 39.17 | 63.167 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 799,222.27 | Floating | 1.75000 | 6.77889 | 09/05/2013 | 20.65 | 95.950 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 6.20875 | 07/15/2010 | 22.84 | 90.206 |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,079,212.78 | Floating | 2.00000 | 6.83000 | 03/26/2014 | 25.26 | 90.625 |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | Floating | 2.00000 | 6.83000 | 03/26/2014 | 25.26 | 90.000 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 5,250,000.00 | Floating | 2.25000 | 7.08000 | 11/17/2013 | 27.67 | 93.000 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,492,481.20 | Floating | 1.75000 | 6.58020 | 02/28/2014 | 22.84 | 90.292 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 762,526.93 | Floating | 2.00000 | 6.53571 | 07/01/2013 | 23.07 | 96.094 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,741,250.00 | Floating | 1.75000 | 6.58000 | 06/19/2013 | 18.46 | 94.583 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,683,634.88 | Floating | 1.75000 | 6.89431 | 12/21/2012 | 13.53 | 95.656 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.66000 | 12/21/2012 | 13.53 | 95.950 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 973,284.85 | Floating | 2.25000 | 7.00000 | 05/05/2013 | 31.33 | 94.550 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 995,000.00 | Floating | 2.25000 | 7.12500 | 05/05/2013 | 31.33 | 94.850 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 541,392.16 | Floating | 2.24738 | 5.99870 | 06/12/2014 | 31.33 | 91.000 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,444,852.94 | Floating | 2.50000 | 7.33209 | 06/12/2014 | 31.33 | 91.000 |
| HUISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.08000 | 10/26/2014 | 27.67 | 71.000 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.55147 | 03/15/2014 | 27.67 | 92.000 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 2.10000 | 7.32750 | 03/15/2014 | 27.67 | 92.959 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 694,434.82 | Floating | 2.00000 | 7.06441 | 03/15/2014 | 27.67 | 93.917 |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.60954 | 01/21/2012 | 18.19 | 92.000 |
| INTELSAT CORPORATION | Term Loan B | OSPOTO059TB01 | 596,977.32 | Floating | 2.00000 | 6.60000 | 01/03/2014 | 34.98 | 92.786 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 7.07453 | 05/29/2014 | 25.26 | 95.250 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.09250 | 05/31/2015 | 27.67 | 78.333 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,235,000.02 | Floating | 1.75000 | 6.68312 | 05/31/2014 | 20.65 | 94.167 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | Floating | 5.50000 | 9.46000 | 12/19/2014 | 27.67 | 74.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 495,006.27 | Floating | 2.50583 | 6.51247 | 06/19/2014 | 27.67 | 83.000 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,380,981.13 | Floating | 3.25000 | 7.76688 | 12/08/2013 | 25.26 | 85.625 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.19000 | 06/12/2014 | 18.46 | 95.250 |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 72,621.95 | Floating | 2.25000 | 7.11000 | 05/31/2014 | 31.33 | 76.500 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 9.86500 | 11/30/2014 | 31.33 | 55.250 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 423,628.05 | Floating | 2.25000 | 7.11000 | 05/31/2014 | 31.33 | 76.500 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,894,090.91 | Floating | 1.50000 | 6.35000 | 05/30/2014 | 18.46 | 98.725 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,990,003.14 | Floating | 3.00000 | 7.02000 | 06/22/2014 | 27.67 | 80.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 890,258.18 | Floating | 2.00000 | 6.75000 | 12/23/2010 | 25.26 | 91.500 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 980,000.00 | Floating | 1.75000 | 6.58000 | 05/23/2014 | 18.46 | 90.075 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 90.075 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 1,000,000.00 | Floating | 1.62500 | 6.71500 | 04/15/2012 | 18.46 | 94.417 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 07/31/2014 | 25.26 | 96.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,500.00 | Floating | 2.50029 | 7.44094 | 07/31/2014 | 25.26 | 96.000 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,890,500.00 | Floating | 2.00000 | 6.84250 | 04/04/2014 | 22.84 | 95.125 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 834,127.66 | Floating | 2.00000 | 6.83000 | 04/12/2014 | 27.67 | 94.500 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | Floating | 2.00030 | 6.60062 | 06/22/2014 | 22.84 | 90.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,984,962.41 | Floating | 3.25000 | 8.08000 | 01/31/2014 | 22.84 | 98.425 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | Floating | 2.00000 | 6.83089 | 05/31/2014 | 27.67 | 94.000 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | Floating | 2.00000 | 3.55278 | 04/03/2013 | 20.65 | 92.667 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | Floating | 2.25000 | 7.25000 | 07/26/2010 | 31.33 | 91.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 6.66000 | 10/24/2014 | 13.53 | 95.875 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,984,924.61 | Floating | 2.25000 | 7.16456 | 11/03/2013 | 38.10 | 94.375 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,985,000.00 | Floating | 2.50000 | 6.46163 | 03/13/2013 | 27.67 | 90.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | Floating | 1.75000 | 6.73085 | 05/24/2014 | 20.65 | 94.500 |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | Floating | 1.75000 | 6.56331 | 11/04/2010 | 27.67 | 97.833 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,860,724.49 | Floating | 2.50000 | 7.43000 | 11/01/2013 | 27.67 | 93.000 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.37500 | 11/01/2013 | 27.67 | 91.250 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 7.22875 | 12/05/2008 | 27.67 | 91.250 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | Floating | 2.50000 | 7.22875 | 07/01/2014 | 27.67 | 91.250 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | Floating | 5.00000 | 9.84500 | 06/19/2014 | 27.67 | 91.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 6.91000 | 05/18/2014 | 25.26 | 94.375 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 92.781 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 1,246,875.00 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 92.500 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 1,567,519.74 | Floating | 2.12500 | 5.84500 | 01/23/2014 | 27.67 | 91.250 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 10.85000 | 01/31/2014 | 34.98 | 91.000 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,690,238.99 | Floating | 2.25000 | 7.21834 | 07/31/2013 | 34.98 | 91.500 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 6.90000 | 12/06/2013 | 16.00 | 93.400 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,684,748.33 | Floating | 2.00000 | 6.83045 | 05/08/2014 | 22.84 | 91.333 |

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|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 05/08/2014 | 22.84 | 91.000 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,196,992.48 | Floating | 1.75000 | 6.60000 | 04/25/2014 | 22.84 | 91.000 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,982,430.95 | Floating | 2.25000 | 7.27876 | 10/26/2013 | 27.67 | 94.125 |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | Floating | 1.50000 | 6.68750 | 07/01/2012 | 13.53 | 97.375 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 2,982,437.24 | Floating | 1.50000 | 6.33000 | 11/10/2010 | 22.84 | 93.417 |
| RENT-A-CENTER INC. | Term Loan B | 0RCIO043TB01 | 1,299,567.14 | Floating | 1.75000 | 6.71565 | 06/30/2012 | 16.00 | 93.083 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 6.42739 | 07/19/2013 | 27.67 | 97.042 |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | Floating | 2.75000 | 7.91000 | 11/03/2011 | 25.26 | 97.344 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 1,962,500.00 | Floating | 2.25000 | 7.09500 | 04/16/2013 | 8.72 | 99.388 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,977,387.03 | Floating | 2.50000 | 7.52000 | 11/16/2013 | 27.67 | 94.625 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | Floating | 1.75000 | 6.76063 | 04/27/2013 | 25.26 | 91.688 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,076,405.51 | Floating | 2.25000 | 6.69250 | 12/28/2013 | 22.84 | 95.000 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,403,550.52 | Floating | 2.25000 | 6.69250 | 12/28/2013 | 22.84 | 95.000 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00026 | 7.93835 | 09/29/2012 | 25.26 | 98.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,974,962.41 | Floating | 2.00000 | 6.89750 | 02/11/2013 | 27.67 | 93.347 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 987,493.73 | Floating | 2.25000 | 7.08000 | 11/22/2014 | 27.67 | 87.000 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 995,000.00 | Floating | 2.00000 | 6.88940 | 04/02/2014 | 27.67 | 90.500 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 9.64000 | 10/02/2014 | 27.67 | 88.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 6.83000 | 10/31/2012 | 25.26 | 96.188 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 525,096.01 | Floating | 2.00000 | 6.90313 | 10/31/2012 | 25.26 | 96.188 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | Floating | 3.50000 | 8.39625 | 10/29/2014 | 27.67 | 94.696 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | Floating | 2.00000 | 6.85000 | 01/07/2013 | 27.67 | 94.583 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 12/15/2013 | 22.84 | 92.188 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 9.08000 | 12/15/2014 | 22.84 | 91.500 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 92.188 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,588,324.93 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 92.188 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 3,975,000.00 | Floating | 3.00000 | 7.91000 | 05/17/2014 | 34.98 | 75.734 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.08000 | 01/25/2014 | 22.84 | 95.417 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,324,836.37 | Floating | 2.25000 | 7.08000 | 01/25/2014 | 22.84 | 95.417 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | Floating | 2.00000 | 6.78428 | 02/01/2014 | 34.98 | 91.313 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | Floating | 2.00000 | 6.86450 | 06/30/2010 | 25.26 | 94.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 4.98587 | 04/19/2014 | 27.67 | 93.750 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,610,471.71 | Floating | 2.00000 | 5.49000 | 04/19/2014 | 27.67 | 93.625 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 2,348,993.31 | Floating | 2.25000 | 7.20676 | 09/29/2014 | 27.67 | 82.688 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 151,006.71 | Floating | 1.00000 | 1.00000 | 09/29/2014 | 27.67 | 82.750 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,500,000.00 | Floating | 2.50000 | 7.35500 | 03/23/2014 | 34.98 | 89.107 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,492,500.00 | Floating | 2.75000 | 7.58000 | 05/04/2014 | 34.98 | 92.250 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,396,551.51 | Floating | 1.75000 | 6.58000 | 03/02/2014 | 22.84 | 93.125 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.00000 | 1.00000 | 03/02/2014 | 22.84 | 93.125 |

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|-------------------------------------|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.33000 | 01/31/2015 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043015TC01 | 119,400.00 | Floating | 2.50000 | 7.33000 | 01/31/2015 | 27.67 | 96.500 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 875,600.00 | Floating | 2.50000 | 7.33000 | 07/31/2014 | 27.67 | 96.500 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 10.71000 | 06/22/2015 | 27.67 | 88.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 2.50000 | 7.35000 | 06/22/2014 | 27.67 | 90.500 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,745,625.00 | Floating | 2.50000 | 7.46000 | 06/22/2014 | 27.67 | 90.500 |
| VIANT HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | Floating | 2.25000 | 7.08000 | 06/20/2014 | 27.67 | 91.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 10/04/2011 | 18.19 | 96.250 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | Floating | 1.75000 | 6.73082 | 10/03/2012 | 22.84 | 97.333 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 451,893.81 | Floating | 2.00000 | 6.83234 | 01/18/2012 | 22.84 | 95.250 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,377,855.04 | Floating | 2.00000 | 6.84645 | 01/18/2012 | 22.84 | 95.406 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | Floating | 2.00000 | 6.86621 | 02/28/2011 | 18.46 | 94.031 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.08000 | 09/29/2013 | 25.26 | 95.750 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 6.90929 | 10/24/2013 | 25.26 | 93.313 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | Floating | 1.89147 | 7.13663 | 06/15/2014 | 20.65 | 91.625 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.50525 | 06/20/2014 | 34.98 | 91.333 |
| | | | 370,821,358.78 | | 2.31038 | 7.05621 | | 24.24 | 92.231 |

* Represents derived value in accordance with governing document.

Aggregate Principal Balance (APB): 370,821,358.80

| Fitch's Industry Name | Principal (USD) | APB (%) |
|---|-----------------------|---------------|
| Health Care and Pharmaceuticals | 37,260,156.95 | 10.05 |
| Business Services | 35,164,798.45 | 9.48 |
| Computers and Electronics | 34,180,446.07 | 9.22 |
| Energy | 28,086,899.46 | 7.57 |
| Broadcasting/Media/Cable | 25,090,726.33 | 6.77 |
| Gaming, Leisure and Entertainment | 21,545,519.00 | 5.81 |
| Transportation | 17,501,063.95 | 4.72 |
| Lodging and Restaurants | 16,116,948.14 | 4.35 |
| Metals and Mining | 14,992,818.93 | 4.04 |
| Retail | 14,814,111.63 | 3.99 |
| Automobiles | 13,616,149.29 | 3.67 |
| Utilities | 13,410,210.75 | 3.62 |
| Chemicals | 13,072,670.72 | 3.53 |
| Banking and Finance | 12,046,264.84 | 3.25 |
| Food, Beverage, and Tobacco | 11,906,828.91 | 3.21 |
| Consumer Products | 10,571,436.61 | 2.85 |
| Building and Materials | 9,432,802.98 | 2.54 |
| Aerospace and Defense | 8,932,597.51 | 2.41 |
| Telecommunications | 7,577,792.39 | 2.04 |
| Industrial/Manufacturing | 7,231,001.97 | 1.95 |
| Paper and Forest Products | 5,477,258.80 | 1.48 |
| Supermarkets and Drug Stores | 4,967,393.36 | 1.34 |
| Packaging and Containers | 3,974,974.94 | 1.07 |
| Real Estate | 3,051,264.53 | 0.82 |
| Textiles and Furniture | 799,222.27 | 0.22 |
| Aggregate Principal Balance (APB): | 370,821,358.78 | 100.00 |

LCM VII Ltd.
Obligor Concentration As of January 24, 2008

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|--------------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| ACCURIDE CORPORATION | | | | | | | |
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 3.50000 | 7.56250 | 0.39 |
| | | | 1,450,759.13 | | | | 0.39 |
| ACTIVANT SOLUTIONS, INC. | | | | | | | |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 6.77066 | 0.54 |
| | | | 2,000,000.00 | | | | 0.54 |
| ACXIOM CORPORATION | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,430,611.62 | Floating | 1.75000 | 6.19775 | 0.66 |
| | | | 2,430,611.62 | | | | 0.66 |
| ADVANCED MEDICAL OPTICS | | | | | | | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,999,999.99 | Floating | 1.75000 | 6.66357 | 0.54 |
| | | | 1,999,999.99 | | | | 0.54 |
| AES CORPORATION (THE) | | | | | | | |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 0.54 |
| | | | 2,000,000.00 | | | | 0.54 |
| AFFILIATED COMPUTER SERVICES | | | | | | | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | Floating | 2.00000 | 6.61663 | 1.31 |
| | | | 4,847,394.63 | | | | 1.31 |
| ALLIED WASTE NORTH AMERICA, INC. | | | | | | | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 0.50 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | Floating | 1.50000 | 5.88751 | 0.84 |
| | | | 4,977,367.16 | | | | 1.34 |
| ALLTEL COMMUNICATIONS | | | | | | | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,696,250.00 | Floating | 2.75000 | 6.77250 | 0.46 |
| | | | 1,696,250.00 | | | | 0.46 |
| ALON USA | | | | | | | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 1,530,579.64 | Floating | 2.25000 | 7.09500 | 0.41 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 191,265.93 | Floating | 2.25000 | 7.09250 | 0.05 |
| | | | 1,721,845.57 | | | | 0.46 |
| AM GENERAL CORP | | | | | | | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 2,922,381.20 | Floating | 3.00000 | 7.65543 | 0.79 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 104,460.98 | Floating | 3.00000 | 7.41125 | 0.03 |
| | | | 3,026,842.18 | | | | 0.82 |
| AMERICAN SEAFOOD GROUP | | | | | | | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 6.58000 | 0.27 |
| | | | 989,708.91 | | | | 0.27 |
| AMF BOWLING WORLDWIDE | | | | | | | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 0.40 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,492,500.00 | Floating | 2.50000 | 7.67831 | 0.40 |
| | | | 2,992,500.00 | | | | 0.81 |
| AMSTED INDUSTRIES INCORPORATED | | | | | | | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,371.85 | Floating | 2.00000 | 6.43465 | 0.06 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.64 | Floating | 2.00000 | 7.37549 | 0.07 |
| | | | 498,129.49 | | | | 0.13 |
| APPLETON PAPERS INC | | | | | | | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | Floating | 1.75000 | 6.50651 | 0.40 |
| | | | 1,492,500.00 | | | | 0.40 |
| ARAMARK CORP | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 204,427.41 | Floating | 1.87500 | 7.20859 | 0.06 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,834,437.24 | Floating | 1.87500 | 6.70500 | 1.57 |
| | | | 6,038,864.65 | | | | 1.63 |
| ARBY'S RESTAURANT GROUP | | | | | | | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,733,973.99 | Floating | 2.25000 | 7.11401 | 1.01 |
| | | | 3,733,973.99 | | | | 1.01 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | | | | | | | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 10.57000 | 0.27 |
| | | | 1,000,000.00 | | | | 0.27 |
| ARMSTRONG WORLD | | | | | | | |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,183,149.14 | Floating | 1.75000 | 5.73938 | 0.59 |
| | | | 2,183,149.14 | | | | 0.59 |
| ATLANTIC BROADBAND FINANCE, LLC | | | | | | | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | Floating | 2.25000 | 7.08000 | 0.54 |
| | | | 1,989,974.94 | | | | 0.54 |
| BAKERCORP. | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | Floating | 2.25000 | 7.11931 | 0.54 |
| | | | 1,990,000.00 | | | | 0.54 |
| BALDOR ELECTRIC COMPANY | | | | | | | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,743,947.60 | Floating | 1.75000 | 6.96135 | 0.47 |
| | | | 1,743,947.60 | | | | 0.47 |
| BIRDS EYE FOODS, INC. | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,577,500.00 | Floating | 1.75000 | 6.58000 | 0.70 |
| | | | 2,577,500.00 | | | | 0.70 |
| BOLTHOUSE FARMS INC | | | | | | | |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | Floating | 5.50000 | 10.33000 | 0.13 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 500,000.00 | | | | 0.13 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | | | | | | | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 11.10000 | 0.27 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,982,487.44 | Floating | 2.25000 | 7.14150 | 0.80 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 498,750.00 | Floating | 3.25000 | 8.12500 | 0.13 |
| | | | 4,481,237.44 | | | | 1.21 |
| BRENTAG HOLDING GMBH & CO. | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 0.05 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 803,636.37 | Floating | 2.00000 | 5.79375 | 0.22 |
| | | | 1,000,000.01 | | | | 0.27 |
| BRYN MAWR CLO II LTD. | | | | | | | |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 0.81 |
| | | | 3,000,000.00 | | | | 0.81 |
| BURGER KING CORP | | | | | | | |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | Floating | 1.50000 | 6.33000 | 0.68 |
| | | | 2,516,109.50 | | | | 0.68 |
| CABLEVISION SYSTEMS CORP. | | | | | | | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,955,871.69 | Floating | 1.75000 | 6.89625 | 0.80 |
| | | | 2,955,871.69 | | | | 0.80 |
| CANNERY CASINO RESORTS, LLC | | | | | | | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,193,700.79 | Floating | 2.25000 | 7.19875 | 0.59 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.47281 | 0.48 |
| | | | 3,988,976.38 | | | | 1.08 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,990,000.00 | Floating | 2.00000 | 7.08125 | 0.54 |
| | | | 1,990,000.00 | | | | 0.54 |
| CAPELLA HEALTHCARE | | | | | | | |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.34250 | 0.54 |
| | | | 2,000,000.00 | | | | 0.54 |
| CARESTREAM HEALTH | | | | | | | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,179,635.78 | Floating | 2.00000 | 6.99574 | 1.13 |
| | | | 4,179,635.78 | | | | 1.13 |
| CB RICHARD ELLIS SERVICES INC. | | | | | | | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,051,264.53 | Floating | 1.50000 | 5.45875 | 0.82 |
| | | | 3,051,264.53 | | | | 0.82 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| CEDAR FAIR LP | | | | | | | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,979,848.25 | Floating | 2.00000 | 6.84500 | 0.80 |
| | | | 2,979,848.25 | | | | 0.80 |
| CELANESE U.S. HOLDINGS LLC | | | | | | | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | Floating | 1.75000 | 6.47875 | 1.07 |
| | | | 3,974,974.94 | | | | 1.07 |
| CENTRAL PARKING CORP | | | | | | | |
| CENTRAL PARKING CORP | Letter of Credit | 00CPCN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 0.10 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,207,501.27 | Floating | 2.42108 | 7.75000 | 0.33 |
| | | | 1,586,811.61 | | | | 0.43 |
| CHATTEM INC. | | | | | | | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 365,833.33 | Floating | 1.75000 | 6.12671 | 0.10 |
| | | | 365,833.33 | | | | 0.10 |
| CINCINNATI BELL | | | | | | | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,803,418.80 | Floating | 1.50000 | 6.35220 | 0.49 |
| | | | 1,803,418.80 | | | | 0.49 |
| CINEMARK USA, INC. | | | | | | | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | Floating | 1.75000 | 6.50544 | 1.07 |
| | | | 3,949,410.93 | | | | 1.07 |
| CINRAM | | | | | | | |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 6.87750 | 1.07 |
| | | | 3,964,786.14 | | | | 1.07 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | | | | | | | |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,489,583.35 | Floating | 2.50000 | 7.33000 | 0.67 |
| | | | 2,489,583.35 | | | | 0.67 |
| CLIENTLOGIC HOLDING CORP / SITEL | | | | | | | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 7.41720 | 0.26 |
| | | | 982,500.00 | | | | 0.26 |
| COFFEYVILLE RESOURCES LLC | | | | | | | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 721,494.46 | Floating | 3.25000 | 7.97875 | 0.19 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,347,161.03 | Floating | 2.75034 | 7.48030 | 0.63 |
| | | | 3,068,655.49 | | | | 0.83 |
| COMMUNITY HEALTH SYSTEMS, INC. | | | | | | | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,690,641.93 | Floating | 2.25000 | 7.33125 | 1.00 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 0.07 |
| | | | 3,938,128.39 | | | | 1.06 |
| CONCENTRA, INC. | | | | | | | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|--------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,992,493.73 | Floating | 2.25000 | 7.08000 | 0.54 |
| | | | 1,992,493.73 | | | | 0.54 |
| CONMED | | | | | | | |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | Floating | 1.50000 | 6.34000 | 0.09 |
| | | | 339,379.68 | | | | 0.09 |
| CONSOLIDATED CONTAINER COMPANY LLC | | | | | | | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 0.31 |
| | | | 1,145,000.00 | | | | 0.31 |
| CONSTELLATION BRANDS, INC. | | | | | | | |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.59635 | 0.78 |
| | | | 2,877,120.00 | | | | 0.78 |
| COVANTA ENERGY CORP | | | | | | | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.20250 | 0.16 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,220,416.86 | Floating | 1.50000 | 6.57455 | 0.33 |
| | | | 1,825,777.69 | | | | 0.49 |
| CSK AUTO | | | | | | | |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,432,662.50 | Floating | 5.00000 | 9.62500 | 0.39 |
| | | | 1,432,662.50 | | | | 0.39 |
| DAVID'S BRIDAL | | | | | | | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,982,487.44 | Floating | 2.00000 | 6.58000 | 0.80 |
| | | | 2,982,487.44 | | | | 0.80 |
| DAVITA | | | | | | | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 6.27651 | 0.27 |
| | | | 1,000,000.00 | | | | 0.27 |
| DEAN FOODS COMPANY | | | | | | | |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,962,500.00 | Floating | 1.75000 | 6.58000 | 1.34 |
| | | | 4,962,500.00 | | | | 1.34 |
| DECRANE AIRCRAFT HOLDINGS | | | | | | | |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | Floating | 7.00000 | 11.64625 | 0.17 |
| | | | 630,000.00 | | | | 0.17 |
| DELTA AIRLINES | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | Floating | 3.25000 | 8.08188 | 1.61 |
| | | | 5,980,006.26 | | | | 1.61 |
| DELUXE ENTERTAINMENT | | | | | | | |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.08000 | 0.04 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 10.83000 | 0.27 |
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 303,811.03 | Floating | 2.25000 | 7.08000 | 0.08 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 286,740.16 | Floating | 2.25000 | 7.08000 | 0.08 |
| | | | 1,748,031.51 | | | | 0.47 |
| DRESSER, INC. | | | | | | | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 7.44631 | 1.32 |
| | | | 4,910,576.92 | | | | 1.32 |
| EDUCATION MANAGEMENT CORP | | | | | | | |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 2,912,289.05 | Floating | 1.75000 | 6.62500 | 0.79 |
| | | | 2,912,289.05 | | | | 0.79 |
| EDWARDS | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | Floating | 2.00000 | 7.08125 | 0.80 |
| | | | 2,985,000.00 | | | | 0.80 |
| EMDEON BUSINESS SERVICES | | | | | | | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 9.83000 | 0.27 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 1,465,001.48 | Floating | 2.00000 | 7.19953 | 0.40 |
| | | | 2,465,001.48 | | | | 0.66 |
| ENERGYSOLUTIONS, LLC | | | | | | | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.23938 | 0.02 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 0.19 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,289,791.76 | Floating | 2.25000 | 7.09875 | 0.35 |
| | | | 2,050,830.52 | | | | 0.55 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | | | | | | | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 0.45 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 0.22 |
| | | | 2,491,666.66 | | | | 0.67 |
| FIRST DATA CORP. | | | | | | | |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | Floating | 2.75000 | 7.63004 | 1.08 |
| | | | 3,990,000.00 | | | | 1.08 |
| FRESENIUS MEDICAL CARE AG | | | | | | | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.24678 | 0.91 |
| | | | 3,385,106.56 | | | | 0.91 |
| GEORGIA-PACIFIC LLC | | | | | | | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.80 | Floating | 1.75000 | 6.86565 | 1.07 |
| | | | 3,984,758.80 | | | | 1.07 |
| GOLDEN NUGGET, INC. | | | | | | | |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | Floating | 1.75000 | 1.75000 | 0.10 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 6.38857 | 0.17 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|-------------------------------------|--------------------|--------------------|---------------------|-----------|------------|-------------|---------|
| | | | 1,000,000.00 | | | 0.27 | |
| GOODYEAR TIRE & RUBBER | | | | | | | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 1.35 |
| | | | 5,000,000.00 | | | 1.35 | |
| GRACEWAY PHARMACEUTICALS LLC | | | | | | | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.33000 | 0.54 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | Floating | 2.75000 | 7.58000 | 0.26 |
| | | | 2,966,666.67 | | | 0.80 | |
| GREATWIDE LOGISTICS | | | | | | | |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.33000 | 0.27 |
| | | | 1,000,000.00 | | | 0.27 | |
| HANESBRANDS INC | | | | | | | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 799,222.27 | Floating | 1.75000 | 6.77889 | 0.22 |
| | | | 799,222.27 | | | 0.22 | |
| HARBOR FREIGHT TOOLS | | | | | | | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 6.20875 | 0.53 |
| | | | 1,982,005.69 | | | 0.53 | |
| HAWKER BEECHCRAFT ACQ. CO. | | | | | | | |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,079,212.78 | Floating | 2.00000 | 6.83000 | 0.56 |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | Floating | 2.00000 | 6.83000 | 0.06 |
| | | | 2,313,255.33 | | | 0.62 | |
| HCA, INC. | | | | | | | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 5,250,000.00 | Floating | 2.25000 | 7.08000 | 1.42 |
| | | | 5,250,000.00 | | | 1.42 | |
| HEALTH MANAGEMENT | | | | | | | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,492,481.20 | Floating | 1.75000 | 6.58020 | 0.67 |
| | | | 2,492,481.20 | | | 0.67 | |
| HELIX ENERGY SOLUTIONS | | | | | | | |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 762,526.93 | Floating | 2.00000 | 6.53571 | 0.21 |
| | | | 762,526.93 | | | 0.21 | |
| HERCULES OFFSHORE | | | | | | | |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,741,250.00 | Floating | 1.75000 | 6.58000 | 0.47 |
| | | | 1,741,250.00 | | | 0.47 | |
| HERTZ CORP. | | | | | | | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,683,634.88 | Floating | 1.75000 | 6.89431 | 0.45 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.66000 | 0.08 |
| | | | 1,987,309.34 | | | 0.54 | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| HEXION SPECIALTY CHEMICALS INC. | | | | | | | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 973,284.85 | Floating | 2.25000 | 7.00000 | 0.26 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 995,000.00 | Floating | 2.25000 | 7.12500 | 0.27 |
| | | | 1,968,284.85 | | | | 0.53 |
| HUB INTERNATIONAL | | | | | | | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 541,392.16 | Floating | 2.24738 | 5.99870 | 0.15 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,444,852.94 | Floating | 2.50000 | 7.33209 | 0.66 |
| | | | 2,986,245.10 | | | | 0.81 |
| HUISH DETERGENTS | | | | | | | |
| HUISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.08000 | 0.19 |
| | | | 700,000.00 | | | | 0.19 |
| IASIS HEALTHCARE LLC | | | | | | | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.55147 | 0.06 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 2.10000 | 7.32750 | 0.02 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 694,434.82 | Floating | 2.00000 | 7.06441 | 0.19 |
| | | | 996,501.59 | | | | 0.27 |
| IESI HOLDINGS | | | | | | | |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.60954 | 0.78 |
| | | | 2,881,250.00 | | | | 0.78 |
| INTELSAT CORPORATION | | | | | | | |
| INTELSAT CORPORATION | Term Loan B | OSPOTO059TB01 | 596,977.32 | Floating | 2.00000 | 6.60000 | 0.16 |
| | | | 596,977.32 | | | | 0.16 |
| INTERGRAPH CORPORATION | | | | | | | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 7.07453 | 0.82 |
| | | | 3,029,038.46 | | | | 0.82 |
| IPC SYSTEMS | | | | | | | |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.09250 | 0.20 |
| | | | 750,000.00 | | | | 0.20 |
| ISP CHEMCO | | | | | | | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,235,000.02 | Floating | 1.75000 | 6.68312 | 1.41 |
| | | | 5,235,000.02 | | | | 1.41 |
| JHCI ACQUISITION, INC. | | | | | | | |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | Floating | 5.50000 | 9.46000 | 0.13 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 495,006.27 | Floating | 2.50583 | 6.51247 | 0.13 |
| | | | 995,006.27 | | | | 0.27 |
| JOHN MANELY CO | | | | | | | |
| JOHN MANELY CO | Term Loan B | J0001T033TB01 | 2,380,981.13 | Floating | 3.25000 | 7.76688 | 0.64 |

LCM VII Ltd.
Obligor Concentration As of January 24, 2008

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 2,380,981.13 | | | | 0.64 |
| JRD HOLDINGS, INC. / JETRO | | | | | | | |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.19000 | 0.52 |
| | | | 1,937,500.00 | | | | 0.52 |
| KIK CUSTOM PRODUCTS INC. | | | | | | | |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 72,621.95 | Floating | 2.25000 | 7.11000 | 0.02 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 9.86500 | 0.27 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 423,628.05 | Floating | 2.25000 | 7.11000 | 0.11 |
| | | | 1,496,250.00 | | | | 0.40 |
| KINDER MORGAN INC. | | | | | | | |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,894,090.91 | Floating | 1.50000 | 6.35000 | 0.78 |
| | | | 2,894,090.91 | | | | 0.78 |
| KOOSHAREM CORPORATION | | | | | | | |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,990,003.14 | Floating | 3.00000 | 7.02000 | 0.54 |
| | | | 1,990,003.14 | | | | 0.54 |
| KRATON POLYMERS | | | | | | | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 890,258.18 | Floating | 2.00000 | 6.75000 | 0.24 |
| | | | 890,258.18 | | | | 0.24 |
| LAS VEGAS SANDS CORP. | | | | | | | |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 980,000.00 | Floating | 1.75000 | 6.58000 | 0.26 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 0.27 |
| | | | 1,980,000.00 | | | | 0.53 |
| LIFEPOINT HOSPITAL HOLDINGS | | | | | | | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 1,000,000.00 | Floating | 1.62500 | 6.71500 | 0.27 |
| | | | 1,000,000.00 | | | | 0.27 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | | | | | | | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 0.20 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,500.00 | Floating | 2.50029 | 7.44094 | 0.07 |
| | | | 999,772.73 | | | | 0.27 |
| LODGENET ENTERTAINMENT CORP | | | | | | | |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,890,500.00 | Floating | 2.00000 | 6.84250 | 0.51 |
| | | | 1,890,500.00 | | | | 0.51 |
| MACDERMID INC. | | | | | | | |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 834,127.66 | Floating | 2.00000 | 6.83000 | 0.22 |
| | | | 834,127.66 | | | | 0.22 |
| MAXIM CRANE WORKS LP | | | | | | | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|-------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | Floating | 2.00030 | 6.60062 | 0.81 |
| | | | 2,990,000.00 | | | | 0.81 |
| MCJUNKIN CORP | | | | | | | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,984,962.41 | Floating | 3.25000 | 8.08000 | 0.54 |
| | | | 1,984,962.41 | | | | 0.54 |
| MCKECHNIE AEROSPACE DE, INC. | | | | | | | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | Floating | 2.00000 | 6.83089 | 0.54 |
| | | | 1,990,000.00 | | | | 0.54 |
| MEG ENERGY CORP | | | | | | | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | Floating | 2.00000 | 3.55278 | 0.81 |
| | | | 2,998,714.29 | | | | 0.81 |
| MEGA BLOKS INC | | | | | | | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | Floating | 2.25000 | 7.25000 | 0.66 |
| | | | 2,452,455.48 | | | | 0.66 |
| METAVANTE CORPORATION | | | | | | | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 6.66000 | 0.81 |
| | | | 3,000,000.00 | | | | 0.81 |
| METROPCS WIRELESS, INC. | | | | | | | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,984,924.61 | Floating | 2.25000 | 7.16456 | 0.54 |
| | | | 1,984,924.61 | | | | 0.54 |
| MOTHERS WORK | | | | | | | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,985,000.00 | Floating | 2.50000 | 6.46163 | 0.54 |
| | | | 1,985,000.00 | | | | 0.54 |
| MUELLER WATER PRODUCTS, INC. | | | | | | | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | Floating | 1.75000 | 6.73085 | 0.51 |
| | | | 1,878,672.71 | | | | 0.51 |
| NALCO COMPANY | | | | | | | |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | Floating | 1.75000 | 6.56331 | 0.27 |
| | | | 1,000,000.00 | | | | 0.27 |
| NE ENERGY | | | | | | | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,860,724.49 | Floating | 2.50000 | 7.43000 | 0.77 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.37500 | 0.03 |
| | | | 2,966,415.55 | | | | 0.80 |
| NEW WORLD GAMING PARTNERS | | | | | | | |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 7.22875 | 0.04 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | Floating | 2.50000 | 7.22875 | 0.22 |
| | | | 999,999.99 | | | | 0.27 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| NIAGARA CORPORATION | | | | | | | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | Floating | 5.00000 | 9.84500 | 0.80 |
| | | | 2,985,000.00 | | | | 0.80 |
| NORANDA ALUMINUM | | | | | | | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 6.91000 | 0.69 |
| | | | 2,542,500.00 | | | | 0.69 |
| NOVELIS, INC. | | | | | | | |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | Floating | 2.00000 | 6.83000 | 0.74 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 1,246,875.00 | Floating | 2.00000 | 6.83000 | 0.34 |
| | | | 3,990,000.00 | | | | 1.08 |
| OPEN SOLUTIONS INC | | | | | | | |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 1,567,519.74 | Floating | 2.12500 | 5.84500 | 0.42 |
| | | | 1,567,519.74 | | | | 0.42 |
| ORIENTAL TRADING COMPANY, INC. | | | | | | | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 10.85000 | 0.27 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,690,238.99 | Floating | 2.25000 | 7.21834 | 0.46 |
| | | | 2,690,238.99 | | | | 0.73 |
| OSHKOSH TRUCK | | | | | | | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 6.90000 | 1.07 |
| | | | 3,954,949.88 | | | | 1.07 |
| OXBOW CARBON LLC | | | | | | | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,684,748.33 | Floating | 2.00000 | 6.83045 | 0.72 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 0.06 |
| | | | 2,925,755.04 | | | | 0.79 |
| PANTRY INC., THE | | | | | | | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,196,992.48 | Floating | 1.75000 | 6.60000 | 0.59 |
| | | | 2,196,992.48 | | | | 0.59 |
| PETCO ANIMAL SUPPLIES INC. | | | | | | | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,982,430.95 | Floating | 2.25000 | 7.27876 | 0.80 |
| | | | 2,982,430.95 | | | | 0.80 |
| PIKE ELECTRIC | | | | | | | |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | Floating | 1.50000 | 6.68750 | 0.37 |
| | | | 1,366,393.24 | | | | 0.37 |
| REGAL CINEMAS | | | | | | | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 2,982,437.24 | Floating | 1.50000 | 6.33000 | 0.80 |
| | | | 2,982,437.24 | | | | 0.80 |
| RENT-A-CENTER INC. | | | | | | | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| RENT-A-CENTER INC. | Term Loan B | 0RCI0043TB01 | 1,299,567.14 | Floating | 1.75000 | 6.71565 | 0.35 |
| | | | 1,299,567.14 | | | | 0.35 |
| REXNORD CORP. | | | | | | | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 6.42739 | 0.20 |
| | | | 740,000.00 | | | | 0.20 |
| ROUNDY'S INC | | | | | | | |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | Floating | 2.75000 | 7.91000 | 0.54 |
| | | | 1,984,962.41 | | | | 0.54 |
| ROYALTY PHARMA FINANCE TRUST | | | | | | | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 1,962,500.00 | Floating | 2.25000 | 7.09500 | 0.53 |
| | | | 1,962,500.00 | | | | 0.53 |
| SALLY HOLDINGS, LLC | | | | | | | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,977,387.03 | Floating | 2.50000 | 7.52000 | 0.80 |
| | | | 2,977,387.03 | | | | 0.80 |
| SENSATA TECHNOLOGIES | | | | | | | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | Floating | 1.75000 | 6.76063 | 0.54 |
| | | | 1,989,898.98 | | | | 0.54 |
| STIEFEL LABORATORIES | | | | | | | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,076,405.51 | Floating | 2.25000 | 6.69250 | 0.29 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,403,550.52 | Floating | 2.25000 | 6.69250 | 0.38 |
| | | | 2,479,956.03 | | | | 0.67 |
| STOLLE MACHINERY | | | | | | | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00026 | 7.93835 | 0.27 |
| | | | 997,474.75 | | | | 0.27 |
| SUNGARD DATA SYSTEMS INC. | | | | | | | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,974,962.41 | Floating | 2.00000 | 6.89750 | 0.80 |
| | | | 2,974,962.41 | | | | 0.80 |
| SURGICAL CARE AFFILIATES, LLC | | | | | | | |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 987,493.73 | Floating | 2.25000 | 7.08000 | 0.27 |
| | | | 987,493.73 | | | | 0.27 |
| SYNAGRO TECHNOLOGIES | | | | | | | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 995,000.00 | Floating | 2.00000 | 6.88940 | 0.27 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 9.64000 | 0.27 |
| | | | 1,995,000.00 | | | | 0.54 |
| TARGA RESOURCES, INC. | | | | | | | |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 6.83000 | 0.08 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 525,096.01 | Floating | 2.00000 | 6.90313 | 0.14 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 818,973.56 | | | | 0.22 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | | | | | | | |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | Floating | 3.50000 | 8.39625 | 0.81 |
| | | | 2,992,500.00 | | | | 0.81 |
| TIME WARNER TELECOM | | | | | | | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | Floating | 2.00000 | 6.85000 | 0.40 |
| | | | 1,496,221.66 | | | | 0.40 |
| TPF GENERATION HOLDINGS | | | | | | | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 0.14 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 9.08000 | 0.27 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 6.83000 | 0.04 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,588,324.93 | Floating | 2.00000 | 6.83000 | 0.70 |
| | | | 4,259,124.27 | | | | 1.15 |
| TRIBUNE COMPANY | | | | | | | |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 3,975,000.00 | Floating | 3.00000 | 7.91000 | 1.07 |
| | | | 3,975,000.00 | | | | 1.07 |
| TUBE CITY IMS CORP. | | | | | | | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.08000 | 0.04 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,324,836.37 | Floating | 2.25000 | 7.08000 | 0.36 |
| | | | 1,486,636.58 | | | | 0.40 |
| UNITED AIR LINES | | | | | | | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | Floating | 2.00000 | 6.78428 | 1.20 |
| | | | 4,451,930.47 | | | | 1.20 |
| UNITED COMPONENTS | | | | | | | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | Floating | 2.00000 | 6.86450 | 0.48 |
| | | | 1,777,777.78 | | | | 0.48 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | | | | | | | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 4.98587 | 0.10 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,610,471.71 | Floating | 2.00000 | 5.49000 | 0.97 |
| | | | 3,987,830.20 | | | | 1.08 |
| UNIVISION COMMUNICATIONS INC. | | | | | | | |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 2,348,993.31 | Floating | 2.25000 | 7.20676 | 0.63 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 151,006.71 | Floating | 1.00000 | 1.00000 | 0.04 |
| | | | 2,500,000.02 | | | | 0.67 |
| US AIRWAYS GROUP | | | | | | | |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,500,000.00 | Floating | 2.50000 | 7.35500 | 0.40 |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|-------------|---------|
| | | | 1,500,000.00 | | | 0.40 | |
| USI HOLDINGS | | | | | | | |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,492,500.00 | Floating | 2.75000 | 7.58000 | 0.40 |
| | | | 1,492,500.00 | | | 0.40 | |
| VALASSIS COMMUNICATIONS | | | | | | | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,396,551.51 | Floating | 1.75000 | 6.58000 | 0.92 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.00000 | 1.00000 | 0.29 |
| | | | 4,460,936.25 | | | 1.20 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | | | | | | | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.33000 | 0.27 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043015TC01 | 119,400.00 | Floating | 2.50000 | 7.33000 | 0.03 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 875,600.00 | Floating | 2.50000 | 7.33000 | 0.24 |
| | | | 1,995,000.00 | | | 0.54 | |
| VEYANCE TECHNOLOGIES / EPD INC. | | | | | | | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 10.71000 | 0.54 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 2.50000 | 7.35000 | 0.07 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,745,625.00 | Floating | 2.50000 | 7.46000 | 0.47 |
| | | | 3,995,625.00 | | | 1.08 | |
| VIANI HOLDINGS, INC. | | | | | | | |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | Floating | 2.25000 | 7.08000 | 0.27 |
| | | | 991,250.00 | | | 0.27 | |
| VISANT CORPORATION (JOSTENS) | | | | | | | |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 0.20 |
| | | | 750,000.00 | | | 0.20 | |
| WALTER INDUSTRIES INC | | | | | | | |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | Floating | 1.75000 | 6.73082 | 0.29 |
| | | | 1,062,927.31 | | | 0.29 | |
| WARNER CHILCOTT | | | | | | | |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 451,893.81 | Floating | 2.00000 | 6.83234 | 0.12 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,377,855.04 | Floating | 2.00000 | 6.84645 | 0.37 |
| | | | 1,829,748.85 | | | 0.49 | |
| WARNER MUSIC GROUP | | | | | | | |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | Floating | 2.00000 | 6.86621 | 0.72 |
| | | | 2,660,072.24 | | | 0.72 | |
| WESCO AIRCRAFT HARDWARE CORP. | | | | | | | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.08000 | 0.26 |
| | | | 972,500.00 | | | 0.26 | |

Aggregate Principal Balance: 370,821,358.80

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---------------------------------|-----------------------|-----------------------|-----------------------|--------------|---------------|---------------|---------------|
| WEST CORP | | | | | | | |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 6.90929 | 0.53 |
| | | | 1,980,037.50 | | | | 0.53 |
| WESTERN REFINING | | | | | | | |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | Floating | 1.89147 | 7.13663 | 1.51 |
| | | | 5,614,642.86 | | | | 1.51 |
| WIDEOPENWEST FINANCE LLC | | | | | | | |
| WIDEOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.50525 | 0.81 |
| | | | 3,000,000.00 | | | | 0.81 |
| | Total Obligor: | 156 | 370,821,358.78 | | | | 100.00 |

| | Result | Current | Trigger | Variance |
|--------------------------------------|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor | Passed | 24 | 26 | 2 |

| Fitch Rating | Principal (USD) | Principal (%) | Fitch Rating Factor | Weighting (USD) | Weighting |
|--------------|-----------------------|---------------|---------------------|-------------------------|--------------|
| AA- | 3,000,000.00 | 0.81 | 1.15 | 3,450,000.00 | 0.01 |
| BBB- / BB+ | 1,962,500.00 | 0.53 | 8.72 | 17,113,000.00 | 0.05 |
| BB+ | 3,051,264.53 | 0.82 | 10.18 | 31,061,872.92 | 0.08 |
| BB | 19,199,964.53 | 5.18 | 13.53 | 259,775,520.09 | 0.70 |
| BB / BB- | 11,055,269.65 | 2.98 | 16.00 | 176,829,038.05 | 0.48 |
| BB / BB- | 3,631,250.00 | 0.98 | 18.19 | 66,034,281.25 | 0.18 |
| BB- | 19,809,485.15 | 5.34 | 18.46 | 365,683,095.87 | 0.99 |
| BB- / B+ | 30,690,048.00 | 8.28 | 20.65 | 633,749,491.20 | 1.71 |
| B+ | 76,546,410.41 | 20.64 | 22.84 | 1,748,320,013.76 | 4.71 |
| B+ / B | 4,751,503.31 | 1.28 | 23.07 | 109,593,423.85 | 0.30 |
| B+ / B | 42,990,470.31 | 11.59 | 25.26 | 1,085,724,327.68 | 2.93 |
| B | 117,340,723.57 | 31.64 | 27.67 | 3,246,817,821.18 | 8.76 |
| B / B- | 1,432,662.50 | 0.39 | 28.91 | 41,418,272.88 | 0.11 |
| B / B- | 12,048,235.43 | 3.25 | 31.33 | 377,410,974.84 | 1.02 |
| B- | 20,326,646.78 | 5.48 | 34.98 | 711,026,104.36 | 1.92 |
| B- / CCC+ | 1,984,924.61 | 0.54 | 38.10 | 75,615,703.02 | 0.20 |
| B- / CCC+ | 1,000,000.00 | 0.27 | 39.17 | 39,170,000.00 | 0.11 |
| | 370,821,358.78 | 100.00 | | 8,988,792,940.95 | 24.24 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|--------------------------------|--------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | AA- | 1.15 | 3,450,000.00 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 1,962,500.00 | BBB- / BB+ | 8.72 | 17,113,000.00 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,051,264.53 | BB+ | 10.18 | 31,061,872.92 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,430,611.62 | BB | 13.53 | 32,886,175.22 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | BB | 13.53 | 65,585,249.34 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,183,149.14 | BB | 13.53 | 29,538,007.86 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | 13.53 | 45,800,491.76 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 1,987,309.34 | BB | 13.53 | 26,888,295.37 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | BB | 13.53 | 40,590,000.00 |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | BB | 13.53 | 18,487,300.54 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|----------------------------------|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | BB / BB- | 16.00 | 63,579,724.17 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,825,777.69 | BB / BB- | 16.00 | 29,203,314.15 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | BB / BB- | 16.00 | 63,259,423.33 |
| RENT-A-CENTER INC. | Term Loan B | 0RCIIO043TB01 | 1,299,567.14 | BB / BB- | 16.00 | 20,786,576.40 |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | BB / BB- | 18.19 | 52,395,531.25 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | BB / BB- | 18.19 | 13,638,750.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 498,129.49 | BB- | 18.46 | 9,195,470.39 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | BB- | 18.46 | 46,447,381.37 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 365,833.33 | BB- | 18.46 | 6,753,283.27 |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | BB- | 18.46 | 6,264,948.89 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | BB- | 18.46 | 53,111,635.20 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | BB- | 18.46 | 18,460,000.00 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,741,250.00 | BB- | 18.46 | 32,143,475.00 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | BB- | 18.46 | 35,766,250.00 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,894,090.91 | BB- | 18.46 | 53,424,918.20 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 1,980,000.00 | BB- | 18.46 | 36,550,800.00 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 1,000,000.00 | BB- | 18.46 | 18,460,000.00 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | BB- | 18.46 | 49,104,933.55 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | BB- / B+ | 20.65 | 30,820,125.00 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,743,947.60 | BB- / B+ | 20.65 | 36,012,517.94 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,979,848.25 | BB- / B+ | 20.65 | 61,533,866.36 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,962,500.00 | BB- / B+ | 20.65 | 102,475,625.00 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | BB- / B+ | 20.65 | 61,640,250.00 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 799,222.27 | BB- / B+ | 20.65 | 16,503,939.88 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,235,000.02 | BB- / B+ | 20.65 | 108,102,750.41 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | BB- / B+ | 20.65 | 61,923,450.09 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | BB- / B+ | 20.65 | 38,794,591.46 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | BB- / B+ | 20.65 | 115,942,375.06 |
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | B+ | 22.84 | 33,135,338.53 |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | B+ | 22.84 | 45,680,000.00 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 4,977,367.16 | B+ | 22.84 | 113,683,065.93 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | 22.84 | 22,604,951.50 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,733,973.99 | B+ | 22.84 | 85,283,965.93 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|--------------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor | Passed | 24 | 26 | 2 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,179,635.78 | B+ | 22.84 | 95,462,881.22 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,803,418.80 | B+ | 22.84 | 41,190,085.39 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | B+ | 22.84 | 0.00 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,955,871.69 | B+ | 22.84 | 67,512,109.40 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 2,491,666.66 | B+ | 22.84 | 56,909,666.51 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | B+ | 22.84 | 91,131,600.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.80 | B+ | 22.84 | 91,011,890.99 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | B+ | 22.84 | 114,200,000.00 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | B+ | 22.84 | 45,269,009.96 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,492,481.20 | B+ | 22.84 | 56,928,270.61 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,890,500.00 | B+ | 22.84 | 43,179,020.00 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | B+ | 22.84 | 68,291,600.00 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,984,962.41 | B+ | 22.84 | 45,336,541.44 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,925,755.04 | B+ | 22.84 | 66,824,245.11 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,196,992.48 | B+ | 22.84 | 50,179,308.24 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 2,982,437.24 | B+ | 22.84 | 68,118,866.56 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,479,956.03 | B+ | 22.84 | 56,642,195.73 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 4,259,124.27 | B+ | 22.84 | 97,278,398.33 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,486,636.58 | B+ | 22.84 | 33,954,779.49 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 4,460,936.25 | B+ | 22.84 | 101,887,783.95 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | B+ | 22.84 | 24,277,259.76 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,829,748.85 | B+ | 22.84 | 41,791,463.73 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,988,976.38 | B+ / B | 23.07 | 92,005,740.20 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 762,526.93 | B+ / B | 23.07 | 17,587,683.64 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,999,999.99 | B+ / B | 25.26 | 50,509,999.75 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 1,721,845.57 | B+ / B | 25.26 | 43,485,209.87 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,990,000.00 | B+ / B | 25.26 | 50,257,450.00 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | B+ / B | 25.26 | 99,742,373.04 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,489,583.35 | B+ / B | 25.26 | 0.00 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | B+ / B | 25.26 | 24,813,037.50 |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 1,748,031.51 | B+ / B | 25.26 | 0.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 2,465,001.48 | B+ / B | 25.26 | 62,253,612.38 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | B+ / B | 25.26 | 0.00 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | B+ / B | 25.26 | 24,413,166.75 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor | Passed | 24 | 26 | 2 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | B+ / B | 25.26 | 0.00 |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,079,212.78 | B+ / B | 25.26 | 52,510,518.76 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | 25.26 | 76,498,366.31 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,380,981.13 | B+ / B | 25.26 | 0.00 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 890,258.18 | B+ / B | 25.26 | 22,483,470.34 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 999,772.73 | B+ / B | 25.26 | 25,249,260.30 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | B+ / B | 25.26 | 64,210,837.50 |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | B+ / B | 25.26 | 50,130,225.66 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | B+ / B | 25.26 | 50,254,898.74 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | B+ / B | 25.26 | 25,191,224.81 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 818,973.56 | B+ / B | 25.26 | 20,683,177.26 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | B+ / B | 25.26 | 44,897,777.83 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | 25.26 | 24,560,487.50 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | B+ / B | 25.26 | 50,005,847.06 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | B | 27.67 | 55,340,000.00 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,696,250.00 | B | 27.67 | 46,935,237.50 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 3,026,842.18 | B | 27.67 | 83,752,723.12 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,992,500.00 | B | 27.67 | 82,802,475.00 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 6,038,864.65 | B | 27.67 | 167,095,384.87 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | B | 27.67 | 55,062,606.59 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,577,500.00 | B | 27.67 | 71,319,425.00 |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | B | 27.67 | 13,835,000.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 3,481,237.44 | B | 27.67 | 96,325,839.96 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,000,000.01 | B | 27.67 | 27,670,000.28 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00PCN036TB01 | 1,586,811.61 | B | 27.67 | 43,907,077.25 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 3,068,655.49 | B | 27.67 | 84,909,697.41 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,938,128.39 | B | 27.67 | 108,968,012.55 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,992,493.73 | B | 27.67 | 55,132,301.51 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,982,487.44 | B | 27.67 | 82,525,427.46 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | B | 27.67 | 165,466,773.21 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | B | 27.67 | 135,875,663.38 |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 2,912,289.05 | B | 27.67 | 80,583,038.01 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 2,050,830.52 | B | 27.67 | 56,746,480.49 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 1,000,000.00 | B | 27.67 | 27,670,000.00 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| HCA, INC. | Term Loan B | H0006A015TB01 | 5,250,000.00 | B | 27.67 | 145,267,500.00 |
| HUIHSH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | B | 27.67 | 0.00 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 996,501.59 | B | 27.67 | 27,573,199.00 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | B | 27.67 | 0.00 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 995,006.27 | B | 27.67 | 0.00 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,990,003.14 | B | 27.67 | 0.00 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 834,127.66 | B | 27.67 | 23,080,312.35 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | B | 27.67 | 55,063,300.00 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,985,000.00 | B | 27.67 | 54,924,950.00 |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | B | 27.67 | 27,670,000.00 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 2,966,415.55 | B | 27.67 | 82,080,718.27 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 999,999.99 | B | 27.67 | 27,669,999.72 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | B | 27.67 | 82,594,950.00 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | B | 27.67 | 75,902,268.75 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 1,246,875.00 | B | 27.67 | 34,501,031.25 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 1,567,519.74 | B | 27.67 | 43,373,271.21 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,982,430.95 | B | 27.67 | 82,523,864.39 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | B | 27.67 | 20,475,800.00 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,977,387.03 | B | 27.67 | 82,384,299.12 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,974,962.41 | B | 27.67 | 82,317,209.88 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 987,493.73 | B | 27.67 | 27,323,951.51 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 995,000.00 | B | 27.67 | 27,531,650.00 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | B | 27.67 | 82,802,475.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | B | 27.67 | 41,400,453.33 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,987,830.20 | B | 27.67 | 110,343,261.63 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 2,500,000.02 | B | 27.67 | 0.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,995,000.00 | B | 27.67 | 55,201,650.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | 27.67 | 0.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 1,995,625.00 | B | 27.67 | 55,218,943.75 |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | B | 27.67 | 27,427,887.50 |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,432,662.50 | B / B- | 28.91 | 0.00 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | B / B- | 31.33 | 62,650,000.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | 31.33 | 0.00 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|---------------------------------|------------------------|--------------------|-----------------------|-----------------------|---------------------|-------------------------|
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 1,968,284.85 | B / B- | 31.33 | 61,656,522.93 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 2,986,245.10 | B / B- | 31.33 | 93,544,127.76 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,496,250.00 | B / B- | 31.33 | 0.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | B / B- | 31.33 | 76,823,167.91 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | B- | 34.98 | 69,610,200.00 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | B- | 34.98 | 22,037,400.00 |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 596,977.32 | B- | 34.98 | 20,882,266.65 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | B- | 34.98 | 0.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,690,238.99 | B- | 34.98 | 59,124,559.87 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 3,975,000.00 | B- | 34.98 | 0.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | B- | 34.98 | 155,728,527.84 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,500,000.00 | B- | 34.98 | 52,470,000.00 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,492,500.00 | B- | 34.98 | 52,207,650.00 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | 34.98 | 104,940,000.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,984,924.61 | B- / CCC+ | 38.10 | 75,615,703.02 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | B- / CCC+ | 39.17 | 0.00 |
| | | | 370,821,358.78 | | | 8,007,071,199.13 |

* Represents derived value in accordance with governing document.

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | |
|--|------------------------|-----------------------|----------------------|-------------------------------|-------------------------------|---------------------------------|-----------------------|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| Canada Senior Secured | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,990,000.00 | B+ / B | Canada Senior Secured | 57.00 | 113,430,000.00 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | B+ | Canada Senior Secured | 57.00 | 225,992,809.98 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | B / B- | Canada Senior Secured | 57.00 | 139,789,962.36 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | B | Canada Senior Secured | 57.00 | 47,499,999.81 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | B | Canada Senior Secured | 57.00 | 9,499,999.62 |
| VAN HOUTTE USA HOLDING, INC. / LVJH | Term Loan C | V00043015TC01 | 119,400.00 | B | Canada Senior Secured | 57.00 | 6,805,800.00 |
| VAN HOUTTE USA HOLDING, INC. / LVJH | Term Loan B | V00043017TB01 | 875,600.00 | B | Canada Senior Secured | 57.00 | 49,909,200.00 |
| | | | 10,402,241.61 | | | | 592,927,771.77 |
| Cayman Islands Senior Secured | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | BB- / B+ | Cayman Islands Senior Secured | 66.50 | 198,502,500.00 |
| | | | 2,985,000.00 | | | | 198,502,500.00 |
| Germany Senior Secured | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | B | Germany Senior Secured | 71.25 | 13,990,909.35 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 803,636.37 | B | Germany Senior Secured | 71.25 | 57,259,091.36 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | Germany Senior Secured | 71.25 | 241,188,842.40 |
| | | | 4,385,106.57 | | | | 312,438,843.11 |
| Netherlands Senior Secured | | | | | | | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | B+ / B | Netherlands Senior Secured | 71.25 | 141,780,302.33 |
| | | | 1,989,898.98 | | | | 141,780,302.33 |
| RR1 | | | | | | | |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | B+ | RR1 | 95.00 | 190,000,000.00 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | B+ | RR1 | 95.00 | 177,546,149.80 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | B+ | RR1 | 95.00 | 295,303,730.40 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,696,250.00 | B | RR1 | 95.00 | 161,143,750.00 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 2,922,381.20 | B | RR1 | 95.00 | 277,626,214.00 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 104,460.98 | B | RR1 | 95.00 | 9,923,793.10 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,803,418.80 | B+ | RR1 | 95.00 | 171,324,786.00 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,955,871.69 | B+ | RR1 | 95.00 | 280,807,810.55 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | B+ | RR1 | 95.00 | 475,000,000.00 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 5,250,000.00 | B | RR1 | 95.00 | 498,750,000.00 |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 596,977.32 | B- | RR1 | 95.00 | 56,712,845.40 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | B+ | RR1 | 95.00 | 284,050,000.00 |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | B | RR1 | 95.00 | 95,000,000.00 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | B | RR1 | 95.00 | 260,596,875.00 |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 1,246,875.00 | B | RR1 | 95.00 | 118,453,125.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | B- | RR1 | 95.00 | 422,933,394.65 |

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | |
|---|------------------------|-----------------------|----------------------|-------------------------------|-------------------------|---------------------------------|-------------------------|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,500,000.00 | B- | RR1 | 95.00 | 142,500,000.00 |
| | | | 41,238,657.62 | | | | 3,917,672,473.90 |
| RR2 | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 204,427.41 | B | RR2 | 80.00 | 16,354,192.80 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,834,437.24 | B | RR2 | 80.00 | 466,754,979.20 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | B | RR2 | 80.00 | 19,798,916.80 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,690,641.93 | B | RR2 | 80.00 | 295,251,354.40 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,289,791.76 | B | RR2 | 80.00 | 103,183,340.80 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | B | RR2 | 80.00 | 5,812,696.80 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | B | RR2 | 80.00 | 55,070,404.00 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | B+ | RR2 | 80.00 | 319,200,000.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.80 | B+ | RR2 | 80.00 | 318,780,704.00 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,492,481.20 | B+ | RR2 | 80.00 | 199,398,496.00 |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,894,090.91 | BB- | RR2 | 80.00 | 231,527,272.80 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | B | RR2 | 80.00 | 8,455,284.80 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,860,724.49 | B | RR2 | 80.00 | 228,857,959.20 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | B | RR2 | 80.00 | 238,800,000.00 |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | BB | RR2 | 80.00 | 109,311,459.20 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 2,982,437.24 | B+ | RR2 | 80.00 | 238,594,979.20 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,974,962.41 | B | RR2 | 80.00 | 237,996,992.80 |
| | | | 38,664,362.91 | | | | 3,093,149,032.80 |
| RR3 | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | B- | RR3 | 60.00 | 119,400,000.00 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,577,500.00 | B | RR3 | 60.00 | 154,650,000.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | B | RR3 | 60.00 | 119,400,000.00 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 3,975,000.00 | B- | RR3 | 60.00 | 238,500,000.00 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 151,006.71 | B | RR3 | 60.00 | 9,060,402.60 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 2,348,993.31 | B | RR3 | 60.00 | 140,939,598.60 |
| | | | 13,032,500.02 | | | | 781,950,001.20 |
| RR4 | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | B | RR4 | 40.00 | 239,200,250.40 |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | BB- | RR4 | 40.00 | 77,500,000.00 |
| | | | 7,917,506.26 | | | | 316,700,250.40 |
| US Second Lien (Non IG) | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | B | US Second Lien (Non IG) | 55.00 | 82,500,000.00 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | |
|--|---------------------------------------|-----------------------|----------------------|-------------------------------|--------------------------------|---------------------------------|-------------------------|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | B | US Second Lien (Non IG) | 55.00 | 27,500,000.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 62,975,000.00 |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | B- | US Second Lien (Non IG) | 55.00 | 34,650,000.00 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | B- / CCC+ | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| HUISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | B | US Second Lien (Non IG) | 55.00 | 38,500,000.00 |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | B | US Second Lien (Non IG) | 55.00 | 41,250,000.00 |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | B | US Second Lien (Non IG) | 55.00 | 27,500,000.00 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC0 1 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | B+ | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 38.00 | 38,000,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| | | | 19,725,000.00 | | | | 1,067,875,000.00 |
| US Senior Secured & Jr Secured | | | | | | | |
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | B+ | US Senior Secured & Jr Secured | 72.00 | 104,454,657.36 |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 144,000,000.00 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,430,611.62 | BB | US Senior Secured & Jr Secured | 72.00 | 175,004,036.64 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB0 1 | 1,999,999.99 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 143,999,999.28 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | BB | US Senior Secured & Jr Secured | 72.00 | 349,012,413.36 |
| ALON USA | Delayed Draw Term Loan - Edgington | A0008H026DD01 | 191,265.93 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 13,771,146.96 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 1,530,579.64 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 110,201,734.08 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | US Senior Secured & Jr Secured | 72.00 | 71,259,041.52 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,492,500.00 | B | US Senior Secured & Jr Secured | 72.00 | 107,460,000.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,371.85 | BB- | US Senior Secured & Jr Secured | 72.00 | 17,090,773.20 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.64 | BB- | US Senior Secured & Jr Secured | 72.00 | 18,774,550.08 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 107,460,000.00 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,733,973.99 | B+ | US Senior Secured & Jr Secured | 72.00 | 268,846,127.28 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB0 1 | 2,183,149.14 | BB | US Senior Secured & Jr Secured | 72.00 | 157,186,738.08 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | B | US Senior Secured & Jr Secured | 72.00 | 143,278,195.68 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB0 1 | 1,743,947.60 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 125,564,227.20 |

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | |
|---|------------------------|-----------------------|--------------------|-------------------------------|--------------------------------|---------------------------------|--------------------|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,982,487.44 | B | US Senior Secured & Jr Secured | 72.00 | 214,739,095.68 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 498,750.00 | B | US Senior Secured & Jr Secured | 72.00 | 35,910,000.00 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | BB- | US Senior Secured & Jr Secured | 72.00 | 181,159,884.00 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,193,700.79 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 157,946,456.88 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 129,259,842.48 |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 144,000,000.00 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,179,635.78 | B+ | US Senior Secured & Jr Secured | 72.00 | 300,933,776.16 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,051,264.53 | BB+ | US Senior Secured & Jr Secured | 72.00 | 219,691,046.16 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,979,848.25 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 214,549,074.00 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 286,198,195.68 |
| CENTRAL PARKING CORP | Letter of Credit | 00CPCN032LC01 | 379,310.34 | B | US Senior Secured & Jr Secured | 72.00 | 27,310,344.48 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,207,501.27 | B | US Senior Secured & Jr Secured | 72.00 | 86,940,091.44 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 365,833.33 | BB- | US Senior Secured & Jr Secured | 72.00 | 26,339,999.76 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 284,357,586.96 |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,489,583.35 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 179,250,001.20 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 70,740,000.00 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 721,494.46 | B | US Senior Secured & Jr Secured | 72.00 | 51,947,601.12 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,347,161.03 | B | US Senior Secured & Jr Secured | 72.00 | 168,995,594.16 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,992,493.73 | B | US Senior Secured & Jr Secured | 72.00 | 143,459,548.56 |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | BB- | US Senior Secured & Jr Secured | 72.00 | 24,435,336.96 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 207,152,640.00 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,220,416.86 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 87,870,013.92 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 43,585,979.76 |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,432,662.50 | B / B- | US Senior Secured & Jr Secured | 72.00 | 103,151,700.00 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,982,487.44 | B | US Senior Secured & Jr Secured | 72.00 | 214,739,095.68 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,962,500.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 357,300,000.00 |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 11,338,583.04 |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 286,740.16 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 20,645,291.52 |
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 303,811.03 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 21,874,394.16 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | B | US Senior Secured & Jr Secured | 72.00 | 353,561,538.24 |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 2,912,289.05 | B | US Senior Secured & Jr Secured | 72.00 | 209,684,811.60 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 1,465,001.48 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 105,480,106.56 |

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | |
|---|------------------------|-----------------------|--------------------|-------------------------------|--------------------------------|---------------------------------|--------------------|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | B+ | US Senior Secured & Jr Secured | 72.00 | 119,399,999.76 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | B+ | US Senior Secured & Jr Secured | 72.00 | 59,999,999.76 |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | B | US Senior Secured & Jr Secured | 72.00 | 45,818,182.08 |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | B | US Senior Secured & Jr Secured | 72.00 | 26,181,817.92 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 69,600,000.24 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 799,222.27 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 57,544,003.44 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | B+ | US Senior Secured & Jr Secured | 72.00 | 142,704,409.68 |
| HAWKER BEEHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,079,212.78 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 149,703,320.16 |
| HAWKER BEEHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 16,851,063.60 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 762,526.93 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 54,901,938.96 |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,741,250.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 125,370,000.00 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | BB | US Senior Secured & Jr Secured | 72.00 | 21,864,561.12 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,683,634.88 | BB | US Senior Secured & Jr Secured | 72.00 | 121,221,711.36 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 973,284.85 | B / B- | US Senior Secured & Jr Secured | 72.00 | 70,076,509.20 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 995,000.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 71,640,000.00 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 541,392.16 | B / B- | US Senior Secured & Jr Secured | 72.00 | 38,980,235.52 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,444,852.94 | B / B- | US Senior Secured & Jr Secured | 72.00 | 176,029,411.68 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | B | US Senior Secured & Jr Secured | 72.00 | 4,578,696.00 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | B | US Senior Secured & Jr Secured | 72.00 | 17,170,111.44 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 694,434.82 | B | US Senior Secured & Jr Secured | 72.00 | 49,999,307.04 |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 207,450,000.00 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 218,090,769.12 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,235,000.02 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 376,920,001.44 |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 495,006.27 | B | US Senior Secured & Jr Secured | 72.00 | 35,640,451.44 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,380,981.13 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 171,430,641.36 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 423,628.05 | B / B- | US Senior Secured & Jr Secured | 72.00 | 30,501,219.60 |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 72,621.95 | B / B- | US Senior Secured & Jr Secured | 72.00 | 5,228,780.40 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,990,003.14 | B | US Senior Secured & Jr Secured | 72.00 | 143,280,226.08 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 890,258.18 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 64,098,588.96 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 980,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 70,560,000.00 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 1,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 52,363,636.56 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 19,620,000.00 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,890,500.00 | B+ | US Senior Secured & Jr Secured | 72.00 | 136,116,000.00 |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 834,127.66 | B | US Senior Secured & Jr Secured | 72.00 | 60,057,191.52 |

| Fitch Weighted Avg Recovery Rate | | Result Passed | Current 74.1 | Trigger 71.5 | Variance 2.6 | | | |
|--|------------------------|-----------------------|--------------------|-------------------------------|--------------------------------|---------------------------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB0 1 | 1,984,962.41 | B+ | US Senior Secured & Jr Secured | 72.00 | 142,917,293.52 | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 215,907,428.88 | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | BB | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,984,924.61 | B- / CCC+ | US Senior Secured & Jr Secured | 72.00 | 142,914,571.92 | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,985,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 142,920,000.00 | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 135,264,435.12 | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 183,060,000.00 | |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 1,567,519.74 | B | US Senior Secured & Jr Secured | 72.00 | 112,861,421.28 | |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,690,238.99 | B- | US Senior Secured & Jr Secured | 72.00 | 121,697,207.28 | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 284,756,391.36 | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,684,748.33 | B+ | US Senior Secured & Jr Secured | 72.00 | 193,301,879.76 | |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | B+ | US Senior Secured & Jr Secured | 72.00 | 17,352,483.12 | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,196,992.48 | B+ | US Senior Secured & Jr Secured | 72.00 | 158,183,458.56 | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,982,430.95 | B | US Senior Secured & Jr Secured | 72.00 | 214,735,028.40 | |
| RENT-A-CENTER INC. | Term Loan B | 0RCIHO043TB01 | 1,299,567.14 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 93,568,834.08 | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 53,280,000.00 | |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 142,917,293.52 | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 1,962,500.00 | BBB- / BB+ | US Senior Secured & Jr Secured | 72.00 | 141,300,000.00 | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,977,387.03 | B | US Senior Secured & Jr Secured | 72.00 | 214,371,866.16 | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,076,405.51 | B+ | US Senior Secured & Jr Secured | 72.00 | 77,501,196.72 | |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,403,550.52 | B+ | US Senior Secured & Jr Secured | 72.00 | 101,055,637.44 | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,818,182.00 | |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 987,493.73 | B | US Senior Secured & Jr Secured | 72.00 | 71,099,548.56 | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB0 1 | 995,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 71,640,000.00 | |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 21,159,183.60 | |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 525,096.01 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 37,806,912.72 | |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | B | US Senior Secured & Jr Secured | 72.00 | 215,460,000.00 | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | B | US Senior Secured & Jr Secured | 72.00 | 107,727,959.52 | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | B+ | US Senior Secured & Jr Secured | 72.00 | 36,770,690.16 | |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | B+ | US Senior Secured & Jr Secured | 72.00 | 11,526,862.32 | |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,588,324.93 | B+ | US Senior Secured & Jr Secured | 72.00 | 186,359,394.96 | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | B+ | US Senior Secured & Jr Secured | 72.00 | 11,649,615.12 | |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,324,836.37 | B+ | US Senior Secured & Jr Secured | 72.00 | 95,388,218.64 | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 128,000,000.16 | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | B | US Senior Secured & Jr Secured | 72.00 | 27,169,811.28 | |

| | Result | Current | Trigger | Variance | | | |
|--|------------------------|--------------------|-----------------------|-------------------------|--------------------------------|---------------------------|--------------------------|
| Fitch Weighted Avg Recovery Rate | Passed | 74.1 | 71.5 | 2.6 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,610,471.71 | B | US Senior Secured & Jr Secured | 72.00 | 259,953,963.12 |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,492,500.00 | B- | US Senior Secured & Jr Secured | 72.00 | 107,460,000.00 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,396,551.51 | B+ | US Senior Secured & Jr Secured | 72.00 | 244,551,708.72 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | B+ | US Senior Secured & Jr Secured | 72.00 | 76,635,701.28 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,745,625.00 | B | US Senior Secured & Jr Secured | 72.00 | 125,685,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 18,000,000.00 |
| VIANT HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | B | US Senior Secured & Jr Secured | 72.00 | 71,370,000.00 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | B+ | US Senior Secured & Jr Secured | 72.00 | 76,530,766.32 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 451,893.81 | B+ | US Senior Secured & Jr Secured | 72.00 | 32,536,354.32 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,377,855.04 | B+ | US Senior Secured & Jr Secured | 72.00 | 99,205,562.88 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | BB- | US Senior Secured & Jr Secured | 72.00 | 191,525,201.28 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 70,020,000.00 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 142,562,700.00 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 404,254,285.92 |
| WIDEPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| | | | 227,481,084.81 | | | | 16,378,638,106.32 |
| US Subordinate (IG) | | | | | | | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | AA- | US Subordinate (IG) | 70.00 | 210,000,000.00 |
| | | | 3,000,000.00 | | | | 210,000,000.00 |
| | | | 370,821,358.78 | | | | 27,011,634,281.83 |

| | Result | Current | Trigger | Variance | | | | |
|---|------------------------------------|--------------------|-----------------|-----------|------------|------------|-----------------|--|
| Weighted Average Spread | | 2.310 | | 0.000 | | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| ACCURIDE CORPORATION | Term Loan B | A0004U044TB01 | 1,450,759.13 | Floating | 3.50000 | 7.56250 | 5,077,656.96 | |
| ACTIVANT SOLUTIONS, INC. | Term Loan B | A000DP011TB01 | 2,000,000.00 | Floating | 2.00000 | 6.77066 | 4,000,000.00 | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 2,430,611.62 | Floating | 1.75000 | 6.19775 | 4,253,570.34 | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,999,999.99 | Floating | 1.75000 | 6.66357 | 3,499,999.98 | |
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | Floating | 1.75000 | 7.25000 | 3,500,000.00 | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | Floating | 2.00000 | 6.61663 | 9,694,789.26 | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,868,906.84 | Floating | 1.50000 | 6.62063 | 2,803,360.26 | |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 3,108,460.32 | Floating | 1.50000 | 5.88751 | 4,662,690.48 | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,696,250.00 | Floating | 2.75000 | 6.77250 | 4,664,687.50 | |
| ALON USA | Delayed Draw Term Loan - Edgington | A0008H026DD01 | 191,265.93 | Floating | 2.25000 | 7.09250 | 430,348.34 | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 1,530,579.64 | Floating | 2.25000 | 7.09500 | 3,443,804.19 | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 2,922,381.20 | Floating | 3.00000 | 7.65543 | 8,767,143.60 | |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 104,460.98 | Floating | 3.00000 | 7.41125 | 313,382.94 | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 6.58000 | 1,731,990.59 | |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,492,500.00 | Floating | 2.50000 | 7.67831 | 3,731,250.00 | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 11.81250 | 9,375,000.00 | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,371.85 | Floating | 2.00000 | 6.43465 | 474,743.70 | |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,757.64 | Floating | 2.00000 | 7.37549 | 521,515.28 | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | Floating | 1.75000 | 6.50651 | 2,611,875.00 | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 204,427.41 | Floating | 1.87500 | 7.20859 | 383,301.39 | |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,834,437.24 | Floating | 1.87500 | 6.70500 | 10,939,569.83 | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 3,733,973.99 | Floating | 2.25000 | 7.11401 | 8,401,441.48 | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 10.57000 | 5,500,000.00 | |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,183,149.14 | Floating | 1.75000 | 5.73938 | 3,820,511.00 | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | Floating | 2.25000 | 7.08000 | 4,477,443.62 | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,990,000.00 | Floating | 2.25000 | 7.11931 | 4,477,500.00 | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,743,947.60 | Floating | 1.75000 | 6.96135 | 3,051,908.30 | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 2,577,500.00 | Floating | 1.75000 | 6.58000 | 4,510,625.00 | |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | Floating | 5.50000 | 10.33000 | 2,750,000.00 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,982,487.44 | Floating | 2.25000 | 7.14150 | 6,710,596.74 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 11.10000 | 6,000,000.00 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 498,750.00 | Floating | 3.25000 | 8.12500 | 1,620,937.50 | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 392,727.28 | |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 803,636.37 | Floating | 2.00000 | 5.79375 | 1,607,272.74 | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 6.27043 | 2,700,000.00 | |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | Floating | 1.50000 | 6.33000 | 3,774,164.25 | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,193,700.79 | Floating | 2.25000 | 7.19875 | 4,935,826.78 | |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.47281 | 4,039,370.08 | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,990,000.00 | Floating | 2.00000 | 7.08125 | 3,980,000.00 | |

| | Result | Current | Trigger | Variance | | | | |
|---|------------------------|--------------------|-----------------|-----------|------------|------------|-----------------|--|
| Weighted Average Spread | | 2.310 | | 0.000 | | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| CAPELLA HEALTHCARE | Term Loan B | C000E1011TB01 | 2,000,000.00 | Floating | 2.50000 | 7.34250 | 5,000,000.00 | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 4,179,635.78 | Floating | 2.00000 | 6.99574 | 8,359,271.56 | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 3,051,264.53 | Floating | 1.50000 | 5.45875 | 4,576,896.80 | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 2,979,848.25 | Floating | 2.00000 | 6.84500 | 5,959,696.50 | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | Floating | 1.75000 | 6.47875 | 6,956,206.15 | |
| CENTRAL PARKING CORP | Letter of Credit | 00CPCN032LC01 | 379,310.34 | Floating | 2.25000 | 7.93750 | 853,448.27 | |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,207,501.27 | Floating | 2.42108 | 7.75000 | 2,923,457.17 | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 365,833.33 | Floating | 1.75000 | 6.12671 | 640,208.33 | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 1,803,418.80 | Floating | 1.50000 | 6.35220 | 2,705,128.20 | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 3,949,410.93 | Floating | 1.75000 | 6.50544 | 6,911,469.13 | |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 6.87750 | 7,929,572.28 | |
| CLARKE AMERICAN / HARLAND CLARKE HOLDINGS CORP. | Term Loan B | C000E5028TL01 | 2,489,583.35 | Floating | 2.50000 | 7.33000 | 6,223,958.38 | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 7.41720 | 2,456,250.00 | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 721,494.46 | Floating | 3.25000 | 7.97875 | 2,344,857.00 | |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,347,161.03 | Floating | 2.75034 | 7.48030 | 6,455,498.45 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 247,486.46 | Floating | 0.50000 | 0.50000 | 123,743.23 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,690,641.93 | Floating | 2.25000 | 7.33125 | 8,303,944.34 | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 1,992,493.73 | Floating | 2.25000 | 7.08000 | 4,483,110.89 | |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | Floating | 1.50000 | 6.34000 | 509,069.52 | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 6,297,500.00 | |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,877,120.00 | Floating | 1.50000 | 6.59635 | 4,315,680.00 | |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,220,416.86 | Floating | 1.50000 | 6.57455 | 1,830,625.29 | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.20250 | 908,041.25 | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,955,871.69 | Floating | 1.75000 | 6.89625 | 5,172,775.46 | |
| CSK AUTO | Term Loan B | C00065050TL01 | 1,432,662.50 | Floating | 5.00000 | 9.62500 | 7,163,312.50 | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 2,982,487.44 | Floating | 2.00000 | 6.58000 | 5,964,974.88 | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 6.27651 | 1,500,000.00 | |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,962,500.00 | Floating | 1.75000 | 6.58000 | 8,684,375.00 | |
| DECRANE AIRCRAFT HOLDINGS | 2nd Lien Term Loan | D0002G067TC01 | 630,000.00 | Floating | 7.00000 | 11.64625 | 4,410,000.00 | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | Floating | 3.25000 | 8.08188 | 19,435,020.35 | |
| DELUXE ENTERTAINMENT | Letter of Credit | D0006A015LC01 | 157,480.32 | Floating | 2.25000 | 7.08000 | 354,330.72 | |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 286,740.16 | Floating | 2.25000 | 7.08000 | 645,165.36 | |
| DELUXE ENTERTAINMENT | Term Loan C | D0006A017TC02 | 303,811.03 | Floating | 2.25000 | 7.08000 | 683,574.82 | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 10.83000 | 6,000,000.00 | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 7.44631 | 12,276,442.30 | |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 2,912,289.05 | Floating | 1.75000 | 6.62500 | 5,096,505.84 | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | Floating | 2.00000 | 7.08125 | 5,970,000.00 | |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 1,465,001.48 | Floating | 2.00000 | 7.19953 | 2,930,002.96 | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 9.83000 | 5,000,000.00 | |

| | Result | Current | Trigger | Variance | | | | |
|--|------------------------|--------------------|-----------------|-----------|------------|------------|-----------------|--|
| Weighted Average Spread | | 2.310 | | 0.000 | | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,289,791.76 | Floating | 2.25000 | 7.09875 | 2,902,031.46 | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.23938 | 163,482.10 | |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 1,548,855.11 | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 3,731,249.99 | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 1,874,999.99 | |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | Floating | 2.75000 | 7.63004 | 10,972,500.00 | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 6.24678 | 4,654,521.52 | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.80 | Floating | 1.75000 | 6.86565 | 6,973,327.90 | |
| GOLDEN NUGGET, INC. | 1st Lien Term Loan | G00065017TB01 | 636,363.64 | Floating | 2.00000 | 6.38857 | 1,272,727.28 | |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | Floating | 1.75000 | 1.75000 | 636,363.63 | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 7,500,000.00 | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.33000 | 13,000,000.00 | |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | Floating | 2.75000 | 7.58000 | 2,658,333.34 | |
| GREATWIDE LOGISTICS | 2nd Lien Term Loan | G0005V019TC01 | 1,000,000.00 | Floating | 6.50000 | 11.33000 | 6,500,000.00 | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 799,222.27 | Floating | 1.75000 | 6.77889 | 1,398,638.97 | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 6.20875 | 4,459,512.80 | |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 2,079,212.78 | Floating | 2.00000 | 6.83000 | 4,158,425.56 | |
| HAWKER BEECHCRAFT ACQ. CO. | Letter of Credit | H0006L017LC01 | 234,042.55 | Floating | 2.00000 | 6.83000 | 468,085.10 | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 5,250,000.00 | Floating | 2.25000 | 7.08000 | 11,812,500.00 | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,492,481.20 | Floating | 1.75000 | 6.58020 | 4,361,842.10 | |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 762,526.93 | Floating | 2.00000 | 6.53571 | 1,525,053.86 | |
| HERCULES OFFSHORE | Term Loan B | H0005A024TB01 | 1,741,250.00 | Floating | 1.75000 | 6.58000 | 3,047,187.50 | |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 6.66000 | 531,430.31 | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,683,634.88 | Floating | 1.75000 | 6.89431 | 2,946,361.04 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 973,284.85 | Floating | 2.25000 | 7.00000 | 2,189,890.91 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 995,000.00 | Floating | 2.25000 | 7.12500 | 2,238,750.00 | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 541,392.16 | Floating | 2.24738 | 5.99870 | 1,216,715.69 | |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 2,444,852.94 | Floating | 2.50000 | 7.33209 | 6,112,132.35 | |
| HUISH DETERGENTS | 2nd Lien Term Loan | H0006M017TC01 | 700,000.00 | Floating | 4.25000 | 9.08000 | 2,975,000.00 | |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 63,593.00 | Floating | 2.10000 | 7.32750 | 133,545.30 | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 238,473.77 | Floating | 1.74000 | 5.55147 | 414,944.36 | |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 694,434.82 | Floating | 2.00000 | 7.06441 | 1,388,869.64 | |
| IESI HOLDINGS | Term Loan | I00022032TB01 | 2,881,250.00 | Floating | 1.75000 | 6.60954 | 5,042,187.50 | |
| INTELSAT CORPORATION | Term Loan B | 0SPOTO059TB01 | 596,977.32 | Floating | 2.00000 | 6.60000 | 1,193,954.64 | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 7.07453 | 6,058,076.92 | |
| IPC SYSTEMS | 2nd Lien Term Loan | I0005W015TC01 | 750,000.00 | Floating | 5.25000 | 10.09250 | 3,937,500.00 | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,235,000.02 | Floating | 1.75000 | 6.68312 | 9,161,250.04 | |
| JHCI ACQUISITION, INC. | 1st Lien Term Loan | J0001M038TB01 | 495,006.27 | Floating | 2.50583 | 6.51247 | 1,240,400.80 | |
| JHCI ACQUISITION, INC. | 2nd Lien Term Loan | J0001M036TC01 | 500,000.00 | Floating | 5.50000 | 9.46000 | 2,750,000.00 | |

| Weighted Average Spread | Result | Current | Trigger | Variance | | | | |
|---|------------------------|--------------------|-----------------|-----------|------------|------------|-----------------|--|
| | | 2.310 | | 0.000 | | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,380,981.13 | Floating | 3.25000 | 7.76688 | 7,738,188.67 | |
| JRD HOLDINGS, INC. / JETRO | Term Loan | J00027012TL01 | 1,937,500.00 | Floating | 2.50000 | 7.19000 | 4,843,750.00 | |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 423,628.05 | Floating | 2.25000 | 7.11000 | 953,163.11 | |
| KIK CUSTOM PRODUCTS INC. | CND Term Loan | K00040011TL02 | 72,621.95 | Floating | 2.25000 | 7.11000 | 163,399.39 | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 9.86500 | 5,000,000.00 | |
| KINDER MORGAN INC. | Term Loan B | K0001S033TB01 | 2,894,090.91 | Floating | 1.50000 | 6.35000 | 4,341,136.37 | |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | H00056021TL01 | 1,990,003.14 | Floating | 3.00000 | 7.02000 | 5,970,009.42 | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 890,258.18 | Floating | 2.00000 | 6.75000 | 1,780,516.36 | |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 980,000.00 | Floating | 1.75000 | 6.58000 | 1,715,000.00 | |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | Floating | 0.75000 | 0.75000 | 750,000.00 | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNT0031TB01 | 1,000,000.00 | Floating | 1.62500 | 6.71500 | 1,625,000.00 | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 1,818,181.83 | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,500.00 | Floating | 2.50029 | 7.44094 | 681,328.06 | |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNET0031TL01 | 1,890,500.00 | Floating | 2.00000 | 6.84250 | 3,781,000.00 | |
| MACDERMID INC. | Term Loan B | M000AH019TB01 | 834,127.66 | Floating | 2.00000 | 6.83000 | 1,668,255.32 | |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | Floating | 2.00030 | 6.60062 | 5,980,889.68 | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,984,962.41 | Floating | 3.25000 | 8.08000 | 6,451,127.83 | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | Floating | 2.00000 | 6.83089 | 3,980,000.00 | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | Floating | 2.00000 | 3.55278 | 5,997,428.58 | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,452,455.48 | Floating | 2.25000 | 7.25000 | 5,518,024.83 | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 6.66000 | 5,250,000.00 | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 1,984,924.61 | Floating | 2.25000 | 7.16456 | 4,466,080.37 | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,985,000.00 | Floating | 2.50000 | 6.46163 | 4,962,500.00 | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | Floating | 1.75000 | 6.73085 | 3,287,677.24 | |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | Floating | 1.75000 | 6.56331 | 1,750,000.00 | |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 105,691.06 | Floating | 2.50000 | 7.37500 | 264,227.65 | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,860,724.49 | Floating | 2.50000 | 7.43000 | 7,151,811.23 | |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | Floating | 2.50000 | 7.22875 | 2,083,333.33 | |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 7.22875 | 416,666.65 | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | Floating | 5.00000 | 9.84500 | 14,925,000.00 | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 6.91000 | 5,085,000.00 | |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | Floating | 2.00000 | 6.83000 | 5,486,250.00 | |
| NOVELIS INC. | CAND Term Loan | N0004Z021TB02 | 1,246,875.00 | Floating | 2.00000 | 6.83000 | 2,493,750.00 | |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 1,567,519.74 | Floating | 2.12500 | 5.84500 | 3,330,979.45 | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 10.85000 | 6,000,000.00 | |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,690,238.99 | Floating | 2.25000 | 7.21834 | 3,803,037.73 | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 6.90000 | 6,921,162.29 | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 2,684,748.33 | Floating | 2.00000 | 6.83045 | 5,369,496.66 | |

| Weighted Average Spread | Result | Current | Trigger | Variance | | | | |
|---|------------------------|--------------------|-----------------|-----------|------------|------------|-----------------|--|
| | | 2.310 | | 0.000 | | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 241,006.71 | Floating | 2.00000 | 7.19813 | 482,013.42 | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,196,992.48 | Floating | 1.75000 | 6.60000 | 3,844,736.84 | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,982,430.95 | Floating | 2.25000 | 7.27876 | 6,710,469.64 | |
| PIKE ELECTRIC | Term Loan B | P00053021TB01 | 1,366,393.24 | Floating | 1.50000 | 6.68750 | 2,049,589.86 | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 2,982,437.24 | Floating | 1.50000 | 6.33000 | 4,473,655.86 | |
| RENT-A-CENTER INC. | Term Loan B | 0RCH0043TB01 | 1,299,567.14 | Floating | 1.75000 | 6.71565 | 2,274,242.50 | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 6.42739 | 1,850,000.00 | |
| ROUNDRY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | Floating | 2.75000 | 7.91000 | 5,458,646.63 | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 1,962,500.00 | Floating | 2.25000 | 7.09500 | 4,415,625.00 | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 2,977,387.03 | Floating | 2.50000 | 7.52000 | 7,443,467.58 | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | Floating | 1.75000 | 6.76063 | 3,482,323.22 | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,076,405.51 | Floating | 2.25000 | 6.69250 | 2,421,912.40 | |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,403,550.52 | Floating | 2.25000 | 6.69250 | 3,157,988.67 | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.0026 | 7.93835 | 2,992,683.46 | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 2,974,962.41 | Floating | 2.00000 | 6.89750 | 5,949,924.82 | |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 987,493.73 | Floating | 2.25000 | 7.08000 | 2,221,860.89 | |
| SYNAGRO TECHNOLOGIES | 2nd Lien Term Loan | 0SYGRO049TC01 | 1,000,000.00 | Floating | 4.75000 | 9.64000 | 4,750,000.00 | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 995,000.00 | Floating | 2.00000 | 6.88940 | 1,990,000.00 | |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 6.83000 | 587,755.10 | |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 525,096.01 | Floating | 2.00000 | 6.90313 | 1,050,192.02 | |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | Floating | 3.50000 | 8.39625 | 10,473,750.00 | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | Floating | 2.00000 | 6.85000 | 2,992,443.32 | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.28270 | 1,021,408.06 | |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 9.08000 | 4,250,000.00 | |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 6.83000 | 320,190.62 | |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,588,324.93 | Floating | 2.00000 | 6.83000 | 5,176,649.86 | |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 3,975,000.00 | Floating | 3.00000 | 7.91000 | 11,925,000.00 | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.08000 | 364,050.47 | |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,324,836.37 | Floating | 2.25000 | 7.08000 | 2,980,881.83 | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 4,451,930.47 | Floating | 2.00000 | 6.78428 | 8,903,860.94 | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,777,777.78 | Floating | 2.00000 | 6.86450 | 3,555,555.56 | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 377,358.49 | Floating | 1.72625 | 4.98587 | 651,415.09 | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,610,471.71 | Floating | 2.00000 | 5.49000 | 7,220,943.42 | |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 151,006.71 | Floating | 1.00000 | 1.00000 | 151,006.71 | |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 2,348,993.31 | Floating | 2.25000 | 7.20676 | 5,285,234.95 | |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 1,500,000.00 | Floating | 2.50000 | 7.35500 | 3,750,000.00 | |
| USI HOLDINGS | Term Loan B | U0001F020TB02 | 1,492,500.00 | Floating | 2.75000 | 7.58000 | 4,104,375.00 | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,396,551.51 | Floating | 1.75000 | 6.58000 | 5,943,965.14 | |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.00000 | 1.00000 | 1,064,384.74 | |

| | Result | Current | Trigger | Variance | | | |
|-------------------------------------|------------------------|--------------------|-----------------------|-----------|------------|--------------------------|-----------------------|
| Weighted Average Spread | | 2.310 | | 0.000 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043015TC01 | 119,400.00 | Floating | 2.50000 | 7.33000 | 298,500.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 875,600.00 | Floating | 2.50000 | 7.33000 | 2,189,000.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.33000 | 5,500,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 1st Lien Term Loan | V00041027TL01 | 1,745,625.00 | Floating | 2.50000 | 7.46000 | 4,364,062.50 |
| VEYANCE TECHNOLOGIES / EPD INC. | Delayed Draw Term Loan | V00041022DD01 | 250,000.00 | Floating | 2.50000 | 7.35000 | 625,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 10.71000 | 11,500,000.00 |
| VIANI HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | Floating | 2.25000 | 7.08000 | 2,230,312.50 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 1,500,000.00 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | Floating | 1.75000 | 6.73082 | 1,860,122.79 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 451,893.81 | Floating | 2.00000 | 6.83234 | 903,787.62 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,377,855.04 | Floating | 2.00000 | 6.84645 | 2,755,710.08 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 2,660,072.24 | Floating | 2.00000 | 6.86621 | 5,320,144.48 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.08000 | 2,188,125.00 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 1,980,037.50 | Floating | 2.37500 | 6.90929 | 4,702,589.06 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | Floating | 1.89147 | 7.13663 | 10,619,925.00 |
| WIDEOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 7.50525 | 7,500,000.00 |
| Total PB Floating: | | | 370,821,358.78 | | | Total Product: | 856,738,619.68 |
| | | | | | | Weighted Average: | 2.311 |

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|--|------------------------|---------------|----------------------|--------|------------|------------|------------|----------------------|---------------------------------|
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 2,000,000.00 | 94.000 | 1.75000 | 6.81750 | 01/15/2008 | 25.26 | Computers and Electronics |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 200,000.00 | 96.625 | 2.75000 | 6.77250 | 01/03/2008 | 27.67 | Telecommunications |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 1,000,000.00 | 94.500 | 1.87500 | 6.70500 | 01/16/2008 | 27.67 | Lodging and Restaurants |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 1,000,000.00 | 95.000 | 2.00000 | 5.79375 | 01/02/2008 | 27.67 | Chemicals |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | 96.375 | 1.50000 | 6.49000 | 01/16/2008 | 18.46 | Health Care and Pharmaceuticals |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 2,500,000.00 | 93.000 | 3.25000 | 8.08188 | 01/18/2008 | 27.67 | Transportation |
| HCA, INC. | Term Loan B | H0006A015TB01 | 2,000,000.00 | 95.125 | 2.25000 | 7.08000 | 01/16/2008 | 27.67 | Health Care and Pharmaceuticals |
| HCA, INC. | Term Loan B | H0006A015TB01 | 2,000,000.00 | 96.000 | 2.25000 | 7.08000 | 01/14/2008 | 27.67 | Health Care and Pharmaceuticals |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 1,000,000.00 | 91.500 | 1.75000 | 6.58000 | 01/18/2008 | 22.84 | Health Care and Pharmaceuticals |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 2,000,000.00 | 95.500 | 1.75000 | 6.68750 | 01/16/2008 | 20.65 | Chemicals |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 1,000,000.00 | 96.000 | 1.62500 | 6.71500 | 01/15/2008 | 18.46 | Health Care and Pharmaceuticals |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 1,000,000.00 | 91.875 | 1.50000 | 8.00000 | 01/15/2008 | 22.84 | Building and Materials |
| NALCO COMPANY | Term Loan B | O0001E014TB01 | 1,000,000.00 | 99.000 | 1.75000 | 7.12000 | 01/03/2008 | 27.67 | Chemicals |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,000,000.00 | 92.000 | 2.50000 | 7.43000 | 01/16/2008 | 27.67 | Utilities |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,000,000.00 | 94.500 | 2.00000 | 6.83000 | 01/14/2008 | 27.67 | Metals and Mining |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,000,000.00 | 93.125 | 1.75000 | 6.60000 | 01/14/2008 | 22.84 | Retail |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 1,000,000.00 | 93.000 | 1.50000 | 6.33000 | 01/22/2008 | 22.84 | Broadcasting/Media/Cable |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 500,000.00 | 92.000 | 4.25000 | 9.08000 | 01/22/2008 | 22.84 | Utilities |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 2,000,000.00 | 93.750 | 2.00000 | 5.49000 | 01/16/2008 | 27.67 | Health Care and Pharmaceuticals |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 750,000.00 | 94.500 | 1.00000 | 1.00000 | 01/03/2008 | 22.84 | Business Services |
| | | | 26,950,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|---|----------------------------------|---------------|-----------------|--------|------------|------------|------------|
| ALON USA | Delayed Draw Term Loan - Edgingt | A0008H026DD01 | 200,000.00 | 96.125 | 2.25000 | 7.09250 | 01/08/2008 |
| ALON USA | Delayed Draw Term Loan - Edgingt | A0008H026DD01 | 700,000.00 | 96.125 | 2.25000 | 7.09250 | 01/14/2008 |
| BEACON SALES ACQUISITION, INC. | Term Loan B | B0008J010TB01 | 994,962.22 | 90.250 | 2.00000 | 7.08125 | 01/14/2008 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 1,000,000.00 | 99.000 | 3.00000 | 7.85750 | 01/14/2008 |
| BIOMET, INC | Term Loan B | B00095027TB01 | 995,000.00 | 98.500 | 3.00000 | 7.85750 | 01/16/2008 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | 87.500 | 6.00000 | 11.06250 | 01/14/2008 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 1,000,000.00 | 86.500 | 2.25000 | 7.32000 | 01/16/2008 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 1,000,000.00 | 86.500 | 2.25000 | 7.32000 | 01/17/2008 |
| BURLINGTON COAT FACTORY WAREHOUSE CORP | Term Loan B | B0007Y018TB01 | 1,195,001.13 | 85.500 | 2.25000 | 7.32000 | 01/18/2008 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9026TB01 | 2,000,000.00 | 89.750 | 1.00000 | 7.50000 | 01/18/2008 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9026TB01 | 1,970,000.04 | 87.000 | 1.00000 | 7.50000 | 01/22/2008 |
| CELLULAR SOUTH | Delayed Draw Term Loan | C000HF010DD01 | 1,992,500.00 | 95.375 | 1.00000 | 1.00000 | 01/24/2008 |
| CENTENNIAL CELLULAR OPERATING CO. LLC | Term Loan B | 0CYCLO090TB01 | 1,856,540.09 | 97.750 | 2.00000 | 7.08125 | 01/14/2008 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 2,000,000.00 | 89.500 | 2.00000 | 6.99000 | 01/18/2008 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 2,750,000.00 | 89.750 | 2.00000 | 6.99000 | 01/18/2008 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 2,000,000.00 | 91.500 | 1.75000 | 6.89625 | 01/22/2008 |
| DELTA AIRLINES | 1st Lien Term Loan | D0005U024TB01 | 2,500,000.00 | 94.000 | 2.00000 | 6.84000 | 01/18/2008 |
| DELUXE ENTERTAINMENT | Term Loan B | D0006A019TB01 | 3,000,000.00 | 82.000 | 2.25000 | 7.08000 | 01/24/2008 |
| HAWKER BEECHCRAFT ACQ. CO. | Term Loan B | H0006L011TB01 | 666,000.00 | 91.500 | 2.00000 | 6.83000 | 01/24/2008 |
| ISLE OF CAPRI CASINOS, INC. | Delayed Draw Term Loan A | 0ISLEO061DD01 | 1,991,764.70 | 89.000 | 1.75000 | 1.75000 | 01/18/2008 |
| KAR HOLDINGS, INC. (ADESA) | Term Loan B | A0009H030TB01 | 1,990,000.00 | 87.000 | 2.25000 | 7.16000 | 01/22/2008 |
| KIK CUSTOM PRODUCTS INC. | US Term Loan | K00040013TL01 | 1,000,000.00 | 83.500 | 2.25000 | 7.11000 | 01/15/2008 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,000,000.00 | 90.000 | 1.75000 | 6.58000 | 01/24/2008 |
| MICHAELS STORES INC. | Term Loan B | M000A1012TB02 | 2,000,000.00 | 88.750 | 2.25000 | 7.62500 | 01/16/2008 |
| MICHAELS STORES INC. | Term Loan B | M000A1012TB02 | 984,924.62 | 86.500 | 2.25000 | 7.62500 | 01/17/2008 |
| OPEN SOLUTIONS INC | Term Loan B | O00029022TB01 | 666,000.00 | 91.250 | 2.12500 | 5.84500 | 01/24/2008 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 994,910.94 | 98.500 | 1.75000 | 6.76000 | 01/17/2008 |
| RENT-A-CENTER INC. | Term Loan B | 0RCIIO043TB01 | 1,000,000.00 | 92.500 | 1.75000 | 7.15000 | 01/15/2008 |
| RENT-A-CENTER INC. | Term Loan B | 0RCIIO043TB01 | 1,000,000.00 | 90.000 | 1.75000 | 7.15000 | 01/24/2008 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,000,000.00 | 98.875 | 2.25000 | 7.09500 | 01/16/2008 |
| SURGICAL CARE AFFILIATES, LLC | Term Loan B | S000EN016TB01 | 2,000,000.00 | 88.000 | 2.25000 | 7.08000 | 01/16/2008 |
| TRIBUNE COMPANY | Term Loan B | T000A0027TB01 | 1,000,000.00 | 76.000 | 3.00000 | 7.91000 | 01/24/2008 |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 1,000,000.00 | 88.500 | 1.00000 | 1.00000 | 01/14/2008 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 1,000,000.00 | 85.750 | 2.25000 | 7.21000 | 01/17/2008 |
| UNIVISION COMMUNICATIONS INC. | Term Loan B | 00UVNN023TB01 | 1,000,000.00 | 83.125 | 2.25000 | 7.21000 | 01/24/2008 |
| US AIRWAYS GROUP | Term Loan | U0001X029TL02 | 2,000,000.00 | 88.500 | 2.50000 | 7.35500 | 01/18/2008 |
| US ONCOLOGY HOLDINGS INC.. | Term Loan C | 0USONO030TC01 | 984,706.55 | 97.500 | 2.75000 | 7.58000 | 01/04/2008 |

55,432,310.29

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Commitment CDO Asset Initial Amount (USD) | Commitment Par Amount (USD) | Funded Par (USD) | Unfunded Par (USD) | Facility Type |
|--|------------------------|--------------------|---|-----------------------------|---------------------|---------------------|-------------------|
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | 1,795,275.59 | 472,440.93 | 1,322,834.66 | Delayed Draw Loan |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 239,752.51 | 247,486.46 | 0.00 | 247,486.46 | Delayed Draw Loan |
| GOLDEN NUGGET, INC. | Delayed Draw Term Loan | G00065010DD01 | 363,636.36 | 363,636.36 | 0.00 | 363,636.36 | Delayed Draw Loan |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 541,392.16 | 541,392.16 | 419,823.53 | 121,568.63 | Delayed Draw Loan |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 221,780.61 | 238,473.77 | 176,470.59 | 62,003.18 | Delayed Draw Loan |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 1,000,000.00 | 1,000,000.00 | 0.00 | 1,000,000.00 | Delayed Draw Loan |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 3,006,211.08 | 2,998,714.29 | 984,428.57 | 2,014,285.72 | Delayed Draw Loan |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,144.94 | 160,095.31 | 160,095.31 | 0.00 | Revolving Loan |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 379,716.98 | 377,358.49 | 239,622.64 | 137,735.85 | Delayed Draw Loan |
| UNIVISION COMMUNICATIONS INC. | Delayed Draw Term Loan | 00UVNN026DD01 | 149,806.21 | 151,006.71 | 0.00 | 151,006.71 | Delayed Draw Loan |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,038,445.68 | 1,064,384.74 | 0.00 | 1,064,384.74 | Delayed Draw Loan |
| | | | 8,896,162.11 | 8,937,823.88 | 2,452,881.57 | 6,484,942.31 | |

March 24, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|----------------------|----------|---------------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

Portfolio Summary

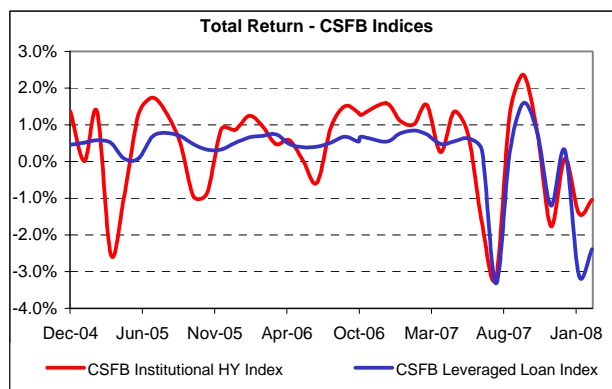
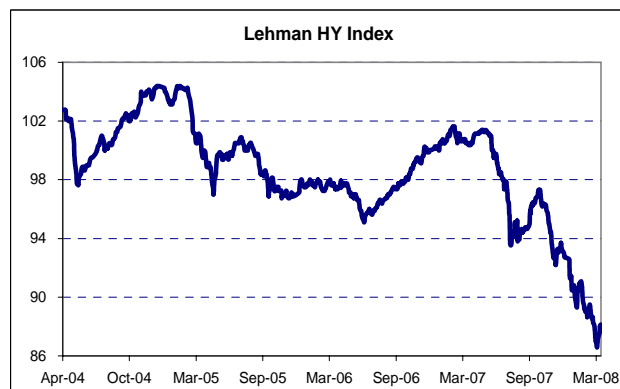
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 24-Mar-08 | 314,381,043 | 0.00 | 23.32 | 221.8 | 72.06% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 221.2bps as of the cutoff date.

II- Management Strategy

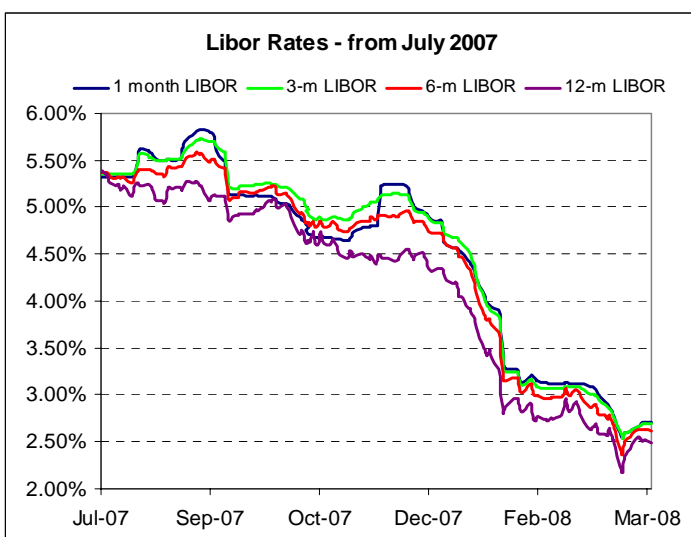
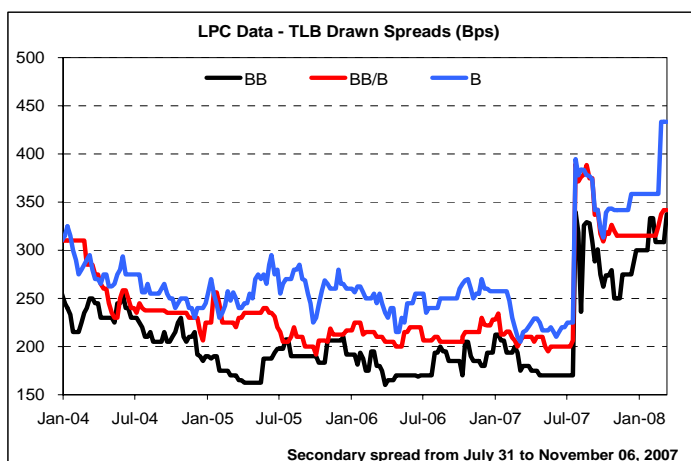
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------|--------------|-------|-------------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$12,650.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Basell | Chemicals | ACQ | TLB | \$9,450.00 |
| Houghton Mifflin Co. | Media | ACQ | TL & 2-Lien | \$6,650.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Delphi Corp. | Auto | RFI | TL & 2-Lien | \$2,525.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| CCS Income Trust | OilGas | LBO | TLB | \$1,300.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Graphic Packaging | ConsProducts | ACQ | TL | \$1,200.00 |
| FairPoint Communications | Telecom | ACQ | TLB | \$1,130.00 |
| 3Com Corp. | BusServices | LBO | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Macrovision Corp. | BusServices | ACQ | TL | \$650.00 |
| Numonyx | ConsProducts | GCP | TL | \$650.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| United Test & Assembly Center | BusServices | LBO | TLB | \$625.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$23,505,514 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) – cash

Farboud Tavangar
 Marc Schluraff
 Sophie Venon

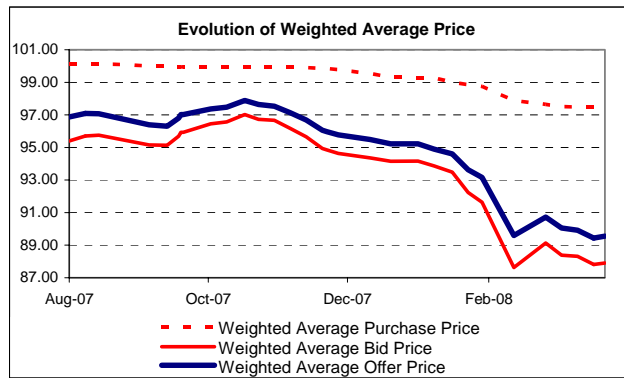
(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

Trading activity during this period:

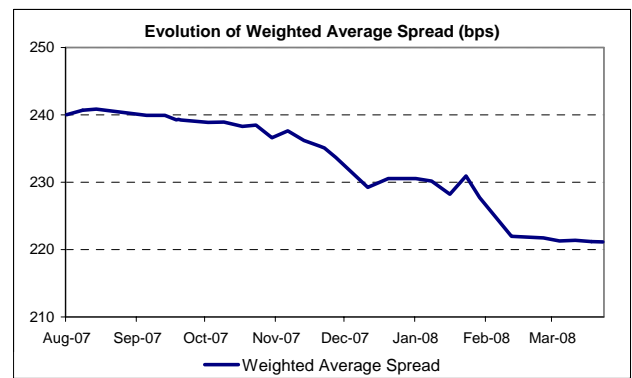
| Sales | | | | |
|--|----------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| AES Corporation (The) - Term Loan B | 2.00 | 22.84 | 175.00 | 96.000 |
| Allied Waste North America, Inc. - Term Loan B | 2.00 | 22.84 | 150.00 | 94.000 |
| Bolthouse Farms Inc - 2nd Lien Term Loan | 0.50 | 27.67 | 550.00 | 91.000 |
| Burger King Corp - Term Loan B1 | 2.52 | 18.46 | 150.00 | 98.500 |
| Central Parking Corp - 1st Lien Term Loan | 1.50 | 27.67 | 225.00 | 89.000 |
| Constellation Brands, Inc. - Term Loan B | 2.00 | 18.46 | 150.00 | 96.000 |
| Constellation Brands, Inc. - Term Loan B | 0.88 | 18.46 | 150.00 | 95.750 |
| David's Bridal - Term Loan | 1.00 | 27.67 | 200.00 | 84.750 |
| Helix Energy Solutions - Term Loan B | 0.17 | 23.07 | 200.00 | 95.000 |
| Koosharem Corporation - 1st Lien Term Loan | 1.00 | 27.67 | 300.00 | 57.000 |
| LodgeNet Entertainment Corp - Term Loan | 1.89 | 22.84 | 200.00 | 84.000 |
| Roundy's Inc - Term Loan B | 1.98 | 25.26 | 275.00 | 95.000 |
| Viant Holdings, Inc. - Term Loan B | 0.99 | 27.67 | 225.00 | 78.000 |
| Walter Industries Inc - Term Loan | 1.06 | 22.84 | 175.00 | 91.875 |
| Total | \$19.49 | 23.11 | 202.1 | 90.45 |

| Purchases | | | | |
|--|---------------|---------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Rating Factor | Spread | Price |
| Axiom Corporation - Term Loan | 1.00 | 13.53 | 175.00 | 92.500 |
| Birds Eye Foods, Inc. - Term Loan B | 1.00 | 27.67 | 175.00 | 90.000 |
| CB Richard Ellis Services Inc. - Term Loan B | 1.00 | 11.86 | 150.00 | 90.000 |
| Charter Communications - New Term Loan B | 1.00 | 48.52 | 200.00 | 90.000 |
| Intelsat Corporation - Term Loan B | 1.00 | 30.91 | 250.00 | 91.875 |
| Las Vegas Sands Corp. - Term Loan B | 1.00 | 18.46 | 175.00 | 90.000 |
| Las Vegas Sands Corp. - Term Loan B | 1.00 | 18.46 | 175.00 | 90.000 |
| Total | \$7.00 | 24.20 | 185.7 | 90.63 |

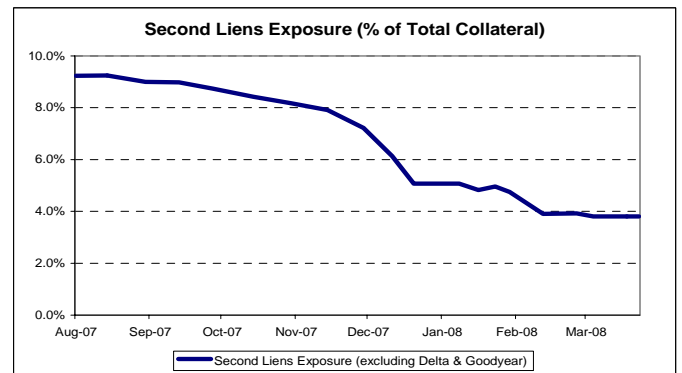
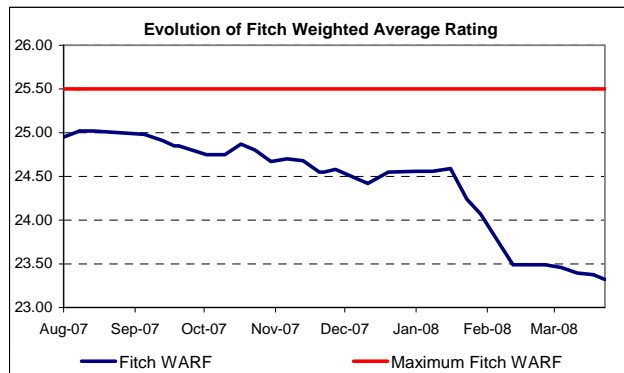
Portfolio Mark to Market & Purchase price



Weighted Average Spread



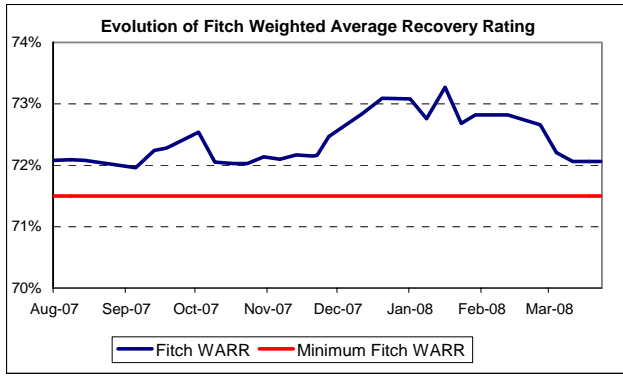
Risk Profile and Recovery Rating



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

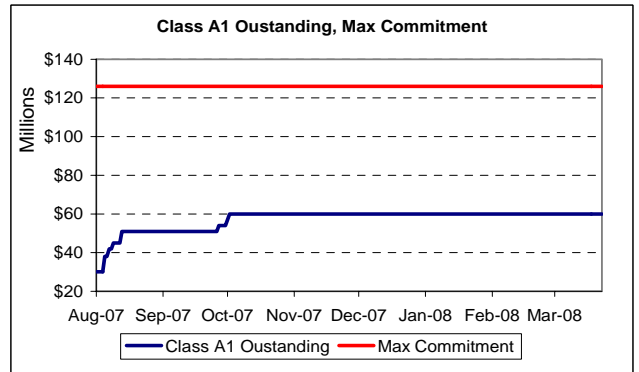
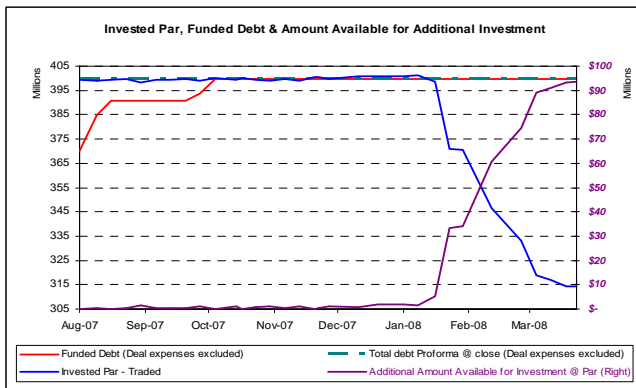
(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 10.70% |
| Computers and Electronics (8) | 9.35% |
| Energy (10) | 8.81% |
| Business Services (6) | 8.08% |
| Gaming, Leisure and Entertainment (12) | 7.49% |
| Broadcasting/Media/Cable (4) | 6.00% |
| Chemicals (7) | 5.17% |
| Metals and Mining (16) | 4.75% |
| Utilities (25) | 3.83% |
| Transportation (24) | 3.47% |
| Lodging and Restaurants (15) | 3.41% |
| Automobiles (2) | 3.39% |
| Retail (General) (20) | 3.32% |
| Food, Beverage, and Tobacco (11) | 3.03% |
| Consumer Products (9) | 2.57% |
| Banking and Finance (3) | 2.54% |
| Building and Materials (5) | 2.24% |
| Telecommunications (22) | 2.19% |
| Paper and Forest Products (18) | 1.74% |
| Industrial/Manufacturing (14) | 1.66% |
| Aerospace and Defense (1) | 1.57% |
| Real Estate (19) | 1.29% |
| Packaging and Containers (17) | 1.26% |
| Textiles and Furniture (23) | 1.21% |
| Supermarkets and Drug Stores (21) | 0.95% |

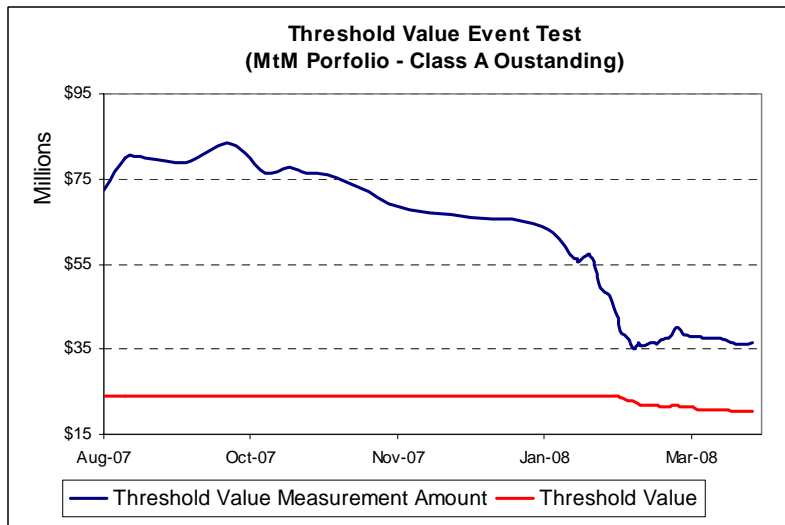


Invested Par, Funded Debt & \$ Amount Available for Additional Investment

Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$12,603,606 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 1,985,000 | B- | 225 | 88.000 | 90.000 | |
| Charter Communications - New Term Loan | \$ 1,000,000 | CCC | 200 | 84.525 | 85.342 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.000 | 37.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,685,852 | B- | 225 | 79.000 | 83.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 70.000 | 75.000 | |
| United Air Lines - Term Loan B | \$ 2,932,754 | B- | 200 | 78.750 | 80.682 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 81.000 | 83.250 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$25,625,006 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 60.000 | 65.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 49.000 | 54.667 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,980,006 | B | 325 | 78.429 | 80.786 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 80.000 | 85.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 85.000 | 89.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 89.708 | 90.875 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 77.500 | 80.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.000 | 37.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 70.000 | 75.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 84.667 | 87.333 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Vevance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.000 | 70.000 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$85,192,540 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 2,000,000 | B+ / B | 175 | 89.250 | 90.500 | |
| ALON USA - Term Loan B Paramount | \$ 2,721,846 | B | 225 | 85.000 | 88.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,492,500 | B | 250 | 79.333 | 84.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Letter of Credit | \$ 232,207 | B | 188 | 91.917 | 92.833 | |
| Aramark Corp - Term Loan B | \$ 5,761,900 | B | 188 | 92.031 | 93.000 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,577,500 | B | 175 | 89.000 | 90.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,982,487 | B | 225 | 93.000 | 95.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 498,750 | B | 325 | 93.000 | 95.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,974,975 | BB | 150 | 92.850 | 93.700 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 88.929 | 90.214 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 992,494 | B | 225 | 83.000 | 85.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 49.000 | 54.667 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,455,872 | B+ | 175 | 92.489 | 93.239 | |
| David's Bridal - Term Loan | \$ 1,696,771 | B | 200 | 85.000 | 87.000 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 93.000 | 94.188 | |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | BB- / B+ | 200 | 65.500 | 69.500 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,491,667 | B+ | 225 | 84.000 | 86.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 89.708 | 90.875 | |
| IASIS Healthcare LLC - Term Loan | \$ 1,996,502 | B | 200 | 88.917 | 90.167 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.000 | 37.000 | |
| Maxim Crane Works LP - Term Loan B | \$ 2,990,000 | B+ | 200 | 86.000 | 87.000 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,990,000 | B | 200 | 85.500 | 87.500 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,998,714 | BB- / B+ | 200 | 89.500 | 90.917 | |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | B+ / B | 200 | 87.625 | 89.625 | |
| Novelis Corporation - US Term Loan | \$ 3,990,000 | B | 200 | 88.188 | 90.063 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,925,755 | B+ | 200 | 88.750 | 89.750 | |
| Pantry, The - Term Loan B | \$ 2,196,992 | B+ | 175 | 83.000 | 85.500 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,982,431 | B | 225 | 89.100 | 90.300 | |
| Rexnord Corp. - Term Loan B | \$ 740,000 | B | 250 | 88.000 | 90.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,496,222 | B | 200 | 93.250 | 94.750 | |
| Tube City IMS Corp. - Term Loan | \$ 1,486,637 | B+ | 225 | 90.000 | 91.500 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,987,830 | B | 200 | 87.500 | 89.500 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$1,000,000 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Charter Communications - New Term Loan | \$ 1,000,000 | CCC | 200 | 84.525 | 85.342 | |

* Market Price provided by third party pricing services

Collateral Obligations with Market Values below 90

| LCM VII Bids below 85 | | TOTAL \$62,003,203 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,492,500 | B | 250 | 79.333 | 84.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 60.000 | 65.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 | |
| Carestream Health - 1st Lien Term Loan | \$ 2,179,636 | B+ | 200 | 81.083 | 83.250 | |
| Charter Communications - New Term Loan | \$ 1,000,000 | CCC | 200 | 84.525 | 85.342 | |
| Cinram - Term Loan B | \$ 3,964,786 | B+ | 200 | 78.000 | 79.000 | |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 79.000 | 82.000 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 992,494 | B | 225 | 83.000 | 85.000 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 49.000 | 54.667 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,980,006 | B | 325 | 78.429 | 80.786 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 80.000 | 85.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | BB- / B+ | 200 | 65.500 | 69.500 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,491,667 | B+ | 225 | 84.000 | 86.000 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 77.500 | 80.000 | |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 966,667 | B+ / B | 275 | 84.667 | 86.333 | |
| Health Management - Term Loan B | \$ 2,446,821 | B+ | 175 | 84.833 | 86.500 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.000 | 37.000 | |
| Koosharem Corporation - 1st Lien Term Loan | \$ 990,003 | B | 300 | 54.000 | 57.000 | |
| Mega Bloks Inc - Term Loan B | \$ 2,446,183 | B / B- | 225 | 79.000 | 83.500 | |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 83.250 | 85.250 | |
| Niagara Corporation - Term Loan B | \$ 2,985,000 | B | 500 | 82.000 | 84.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,685,852 | B- | 225 | 79.000 | 83.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 70.000 | 75.000 | |
| Pantry, The - Term Loan B | \$ 2,196,992 | B+ | 175 | 83.000 | 85.500 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 1,990,000 | B / B- | 200 | 83.000 | 85.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 84.667 | 87.333 | |
| United Air Lines - Term Loan B | \$ 2,932,754 | B- | 200 | 78.750 | 80.682 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.000 | 70.000 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 81.000 | 83.250 | |

* Market Price provided by third party pricing services

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Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|--|--------------|--------------|--------|--------------------|--------------------|
| Acxiom Corporation - Term Loan | \$ 3,430,612 | BB | 175 | 94.000 | 96.000 |
| Advanced Medical Optics - Term Loan B | \$ 2,000,000 | B+ / B | 175 | 89.250 | 90.500 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,847,395 | BB | 200 | 94.875 | 95.625 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | B+ | 150 | 93.875 | 94.667 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | B+ | 150 | 93.500 | 94.417 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 302,377 | B | 225 | 85.000 | 88.000 |
| ALON USA - Term Loan B Paramount | \$ 2,419,469 | B | 225 | 85.000 | 88.000 |
| AM General Corp - Letter of Credit | \$ 104,461 | B | 300 | 89.875 | 91.375 |
| AM General Corp - Term Loan B | \$ 1,867,847 | B | 300 | 89.875 | 91.375 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 91.000 | 93.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,492,500 | B | 250 | 79.333 | 84.000 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Delayed Draw Term | \$ 260,106 | BB- | 200 | 94.250 | 95.250 |
| Amsted Industries Incorporated - Term Loan B | \$ 237,313 | BB- | 200 | 94.250 | 95.250 |
| Appleton Papers Inc - Term Loan B | \$ 1,492,500 | BB- / B+ | 175 | 89.500 | 91.000 |
| Aramark Corp - Letter of Credit | \$ 232,207 | B | 188 | 91.917 | 92.833 |
| Aramark Corp - Term Loan B | \$ 5,761,900 | B | 188 | 92.031 | 93.000 |
| Arby's Restaurant Group - Term Loan B | \$ 4,733,974 | B+ | 225 | 90.750 | 92.250 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 60.000 | 65.000 |
| Armstrong World - Term Loan B | \$ 2,183,149 | BB | 175 | 95.000 | 96.000 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,989,975 | B | 225 | 88.375 | 89.875 |
| BakerCorp. - Term Loan C | \$ 1,985,000 | B- | 225 | 88.000 | 90.000 |
| Baldor Electric Company - Term Loan B | \$ 1,717,843 | BB- / B+ | 175 | 94.321 | 95.464 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 150 | 92.000 | 93.000 |
| Big West Oil LLC - Term Loan B | \$ 1,341,709 | B+ | 225 | 92.000 | 93.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,577,500 | B | 175 | 89.000 | 90.500 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien | \$ 2,982,487 | B | 225 | 93.000 | 95.000 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien | \$ 1,000,000 | B | 600 | 83.000 | 87.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 498,750 | B | 325 | 93.000 | 95.000 |
| Brenntag Holding GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 85.500 | 87.600 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 85.500 | 87.600 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 92.250 | 94.250 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,193,701 | B+ / B | 225 | 92.250 | 94.250 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,985,000 | B+ / B | 200 | 91.250 | 92.250 |
| Carestream Health - 1st Lien Term Loan | \$ 2,179,636 | B+ | 200 | 81.083 | 83.250 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,051,265 | BB+ / BB | 150 | 87.667 | 89.833 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,974,975 | BB | 150 | 92.850 | 93.700 |
| Charter Communications - New Term Loan | \$ 1,000,000 | CCC | 200 | 84.525 | 85.342 |
| Chattem Inc. - Term Loan B | \$ 363,333 | BB- | 175 | 95.500 | 96.500 |
| Cincinnati Bell - Term Loan B | \$ 803,419 | B+ | 150 | 94.125 | 95.250 |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 88.929 | 90.214 |
| Cinram - Term Loan B | \$ 3,964,786 | B+ | 200 | 78.000 | 79.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 79.000 | 82.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 275 | 89.250 | 91.250 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,582,278 | B | 275 | 89.250 | 91.250 |
| Community Health Systems, Inc. - Delayed Draw Term | \$ 113,787 | B | 75 | 91.107 | 91.946 |
| Community Health Systems, Inc. - Term Loan B | \$ 2,224,595 | B | 225 | 91.107 | 91.946 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 992,494 | B | 225 | 83.000 | 85.000 |
| Conmed - Term Loan B | \$ 339,380 | BB- | 150 | 95.000 | 97.000 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 49.000 | 54.667 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 91.750 | 92.750 |
| Covanta Energy Corp - Term Loan B | \$ 1,220,417 | BB / BB- | 150 | 91.750 | 92.750 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| CSC Holdings, Inc. - Term Loan B | \$ 1,455,872 | B+ | 175 | 92.489 | 93.239 |
| David's Bridal - Term Loan | \$ 1,696,771 | B | 200 | 85.000 | 87.000 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 92.475 | 93.775 |
| Dean Foods Company - Term Loan B | \$ 4,962,500 | BB- / B+ | 175 | 91.864 | 92.841 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,980,006 | B | 325 | 78.429 | 80.786 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 80.000 | 85.000 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 93.000 | 94.188 |
| Education Management Corp - Term Loan C | \$ 1,912,289 | B | 175 | 85.500 | 87.000 |
| Edwards - 1st Lien Term Loan | \$ 2,985,000 | BB- / B+ | 200 | 65.500 | 69.500 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,461,159 | B+ / B | 200 | 90.500 | 92.500 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 85.000 | 89.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | B | 225 | 90.500 | 92.500 |
| EnergySolutions, LLC - Term Loan B | \$ 1,192,430 | B | 225 | 90.500 | 92.500 |
| EnergySolutions, LLC - Term Loan B1 Duratek | \$ 688,380 | B | 225 | 90.500 | 92.500 |
| Fender Musical Instruments Corporation - Delayed Draw | \$ 833,333 | B+ | 225 | 84.000 | 86.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,658,333 | B+ | 225 | 84.000 | 86.000 |
| First Data Corp. - Term Loan B-2 | \$ 3,990,000 | B+ | 275 | 89.125 | 89.966 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 94.292 | 95.375 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,984,759 | B+ | 175 | 91.239 | 92.034 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 89.708 | 90.875 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 77.500 | 80.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 966,667 | B+ / B | 275 | 84.667 | 86.333 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- / B+ | 175 | 94.672 | 95.828 |
| Harbor Freight Tools - Term Loan C | \$ 1,982,006 | B+ | 225 | 85.000 | 87.000 |
| HCA, INC. - Term Loan B | \$ 2,246,851 | B | 225 | 91.188 | 91.925 |
| Health Management - Term Loan B | \$ 2,446,821 | B+ | 175 | 84.833 | 86.500 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 150 | 92.100 | 93.500 |
| Hertz Corp. - Term Loan B | \$ 1,683,635 | BB | 150 | 92.000 | 93.453 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 989,950 | B / B- | 225 | 93.094 | 94.594 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 995,000 | B / B- | 225 | 93.094 | 94.594 |
| HUB International - Delayed Draw Term Loan | \$ 364,172 | B / B- | 138 | 85.500 | 87.000 |
| HUB International - Term Loan | \$ 1,622,073 | B / B- | 250 | 85.500 | 87.000 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 478,202 | B | 100 | 89.875 | 90.750 |
| IASIS Healthcare LLC - Letter of Credit | \$ 127,521 | B | 200 | 89.396 | 90.459 |
| IASIS Healthcare LLC - Term Loan | \$ 1,390,779 | B | 200 | 88.917 | 90.167 |
| Intelsat Corporation - Term Loan B-2-A | \$ 532,432 | B / B- | 250 | 90.750 | 91.750 |
| Intelsat Corporation - Term Loan B-2-B | \$ 532,273 | B / B- | 250 | 90.750 | 91.750 |
| Intelsat Corporation - Term Loan B-2-C | \$ 532,273 | B / B- | 250 | 90.750 | 91.750 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 89.500 | 91.500 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,294,409 | BB | 150 | 95.000 | 96.000 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 705,591 | BB | 150 | 94.500 | 95.500 |
| ISP Chemco - Term Loan B | \$ 5,233,750 | BB- / B+ | 175 | 90.583 | 91.583 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.000 | 37.000 |
| Koosharem Corporation - 1st Lien Term Loan | \$ 990,003 | B | 300 | 54.000 | 57.000 |
| Kraton Polymers - Term Loan | \$ 1,890,258 | B+ / B | 200 | 85.500 | 87.500 |
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 832,636 | BB- | 75 | 87.000 | 88.000 |
| Las Vegas Sands Corp. - Term Loan B | \$ 3,147,364 | BB- | 175 | 87.125 | 88.069 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 91.375 | 92.625 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed | \$ 272,500 | B+ / B | 250 | 92.000 | 94.000 |
| LN Acquisition / Lincoln Industrial Corporation - Term | \$ 727,273 | B+ / B | 250 | 92.000 | 94.000 |
| Maxim Crane Works LP - Term Loan B | \$ 2,990,000 | B+ | 200 | 86.000 | 87.000 |
| McJunkin Corp - Term Loan B | \$ 1,984,962 | B+ | 325 | 95.000 | 96.667 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,990,000 | B | 200 | 85.500 | 87.500 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,998,714 | BB- / B+ | 200 | 89.500 | 90.917 |
| Mega Bloks Inc - Term Loan B | \$ 2,446,183 | B / B- | 225 | 79.000 | 83.500 |
| Metavante Corporation - Term Loan | \$ 3,000,000 | BB | 175 | 93.000 | 94.500 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,984,925 | B- / CCC+ | 225 | 90.944 | 91.889 |
| Mothers Work - Term Loan B | \$ 1,873,889 | B | 250 | 90.000 | 92.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,878,673 | BB- / B+ | 175 | 90.188 | 91.188 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 86.000 | 87.000 |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 83.250 | 85.250 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 833,333 | B | 250 | 85.500 | 87.500 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | B | 250 | 85.500 | 87.500 |
| Niagara Corporation - Term Loan B | \$ 2,985,000 | B | 500 | 82.000 | 84.000 |
| Noranda Aluminum - Term Loan B | \$ 2,542,500 | B+ / B | 200 | 87.625 | 89.625 |
| Novelis Corporation - CND Term Loan | \$ 1,246,875 | B | 200 | 88.188 | 90.063 |
| Novelis Corporation - US Term Loan | \$ 2,743,125 | B | 200 | 88.188 | 90.063 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,685,852 | B- | 225 | 79.000 | 83.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 70.000 | 75.000 |
| OshKosh Truck - Term Loan B | \$ 3,954,950 | BB / BB- | 175 | 92.639 | 93.653 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 323,174 | B+ | 200 | 88.750 | 89.750 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,602,581 | B+ | 200 | 88.750 | 89.750 |
| Pantry, The - Delayed Draw Term Loan | \$ 223,090 | B+ | 88 | 83.000 | 85.500 |
| Pantry, The - Term Loan B | \$ 1,973,903 | B+ | 175 | 83.000 | 85.500 |
| Penn National Gaming - Term Loan B | \$ 3,000,000 | BB / BB- | 175 | 94.083 | 95.306 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,982,431 | B | 225 | 89.100 | 90.300 |
| Regal Cinemas - Term Loan B | \$ 3,982,437 | B+ | 150 | 90.979 | 91.938 |
| Rexnord Corp. - Term Loan B | \$ 740,000 | B | 250 | 88.000 | 90.000 |
| Rockwood Specialties Group, Inc. - Term Loan B | \$ 994,872 | B | 150 | 94.188 | 95.313 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,962,500 | BBB- | 225 | 98.542 | 99.417 |
| Sensata Technologies - Term Loan B | \$ 1,989,899 | B+ / B | 175 | 86.417 | 87.917 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,403,556 | B+ | 225 | 91.750 | 92.750 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,076,410 | B+ | 225 | 91.750 | 92.750 |
| Stolle Machinery - Term Loan B | \$ 997,475 | B+ / B | 300 | 93.000 | 94.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,974,962 | B | 175 | 91.528 | 92.389 |
| Synagro Technologies - 1st Lien Term Loan | \$ 1,990,000 | B / B- | 200 | 83.000 | 85.000 |
| Targa Resources Inc - Letter of Credit | \$ 293,878 | B+ / B | 200 | 94.083 | 95.083 |
| Targa Resources Inc - Term Loan B | \$ 525,096 | B+ / B | 200 | 94.083 | 95.083 |
| Texas Competitive Electric Holdings Company LLC (TXU) - | \$ 2,992,500 | B | 350 | 90.988 | 91.638 |
| Time Warner Telecom - Term Loan B | \$ 1,496,222 | B | 200 | 93.250 | 94.750 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 84.667 | 87.333 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | B+ | 200 | 85.375 | 87.125 |
| TPF Generation Holdings - Revolver | \$ 160,095 | B+ | 200 | 85.375 | 87.125 |
| TPF Generation Holdings - Term Loan B | \$ 2,588,325 | B+ | 200 | 85.375 | 87.125 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 90.000 | 91.500 |
| Tube City IMS Corp. - Term Loan | \$ 1,324,836 | B+ | 225 | 90.000 | 91.500 |
| United Air Lines - Term Loan B | \$ 2,932,754 | B- | 200 | 78.750 | 80.682 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 89.500 | 91.500 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 125 | 87.500 | 89.500 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,287,891 | B | 200 | 87.500 | 89.500 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,064,385 | B+ | 100 | 91.875 | 92.875 |
| Valassis Communications - Term Loan B | \$ 3,230,241 | B+ | 175 | 91.875 | 92.875 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 875,600 | B | 250 | 91.000 | 93.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 119,400 | B | 250 | 91.000 | 93.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.000 | 70.000 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|--|--------------|--------------|--------|--------------------|--------------------|
| Visant Corporation (Jostens) - Term Loan B | \$ 750,000 | BB- | 200 | 94.250 | 95.250 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term | \$ 4,000,000 | BB | 200 | 94.000 | 95.250 |
| Warner Chilcott - Term Loan B | \$ 1,377,855 | B+ | 200 | 91.667 | 93.667 |
| Warner Chilcott - Term Loan C | \$ 451,894 | B+ | 200 | 92.333 | 93.833 |
| Warner Music Group - Term Loan B | \$ 3,643,959 | BB- | 200 | 89.250 | 90.500 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 93.167 | 94.333 |
| West Corp - Term Loan B-2 | \$ 805,478 | B+ / B | 238 | 85.089 | 86.232 |
| Western Refining - Term Loan B | \$ 5,614,643 | B+ | 175 | 88.125 | 89.125 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 81.000 | 83.250 |



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 05/01/2008



ISR 2003 AWARDS

Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| Deal Collection Accounts | |
| Principal Collateral Account | 70,106,740.61 |
| Interest Collateral Account | 3,497,031.85 |
| Collateral Summary | |
| Aggregate Principle Balance | 314,381,042.69 |
| Deal Fees and Expenses | |
| Accrued and unpaid Issuer and Administrative Expenses | 19,181.32 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 708,873.93 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 3.53938 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.53938 |
| Class B Notes | 20,000,000.00 | 0.00 | 4.13938 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.73938 |
| Class D Notes | 29,040,000.00 | 0.00 | 7.23938 |
| Class E1 Notes | 937,000.00 | 0.00 | 8.23938 |
| Class E2 Notes | 937,000.00 | 0.00 | 8.23938 |
| | 403,677,000.00 | 66,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 02/01/2008 | Funding | 60,000,000.00 | 3.53938 |
| | Funded Commitment: | 60,000,000.00 | |
| | Unfunded Commitment: | 66,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,430,611.62 | Floating | 1.75000 | 5.83951 | 09/15/2012 | 13.53 | 94.000 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 2,000,000.00 | Floating | 1.75000 | 5.66758 | 04/02/2014 | 25.26 | 89.250 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,847,394.63 | Floating | 2.00000 | 5.87872 | 03/20/2013 | 13.53 | 94.875 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 93.875 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.33 | Floating | 1.50000 | 4.33247 | 03/28/2014 | 22.84 | 93.500 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,419,468.53 | Floating | 2.25000 | 5.37188 | 06/22/2013 | 27.67 | 85.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 302,377.04 | Floating | 2.25000 | 5.37188 | 06/22/2013 | 27.67 | 85.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,903,703.35 | Floating | 3.00000 | 6.78611 | 09/30/2013 | 27.67 | 89.875 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 6.00000 | 09/30/2013 | 27.67 | 89.875 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 6.58000 | 09/30/2012 | 22.84 | 91.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.24000 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,492,500.00 | Floating | 2.50000 | 5.68813 | 06/08/2013 | 27.67 | 79.333 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 237,312.78 | Floating | 2.00000 | 6.15414 | 04/05/2013 | 18.46 | 94.250 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 260,105.78 | Floating | 2.00000 | 5.61084 | 04/05/2013 | 18.46 | 94.250 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,492,500.00 | Floating | 1.75000 | 5.91354 | 05/31/2014 | 20.65 | 89.500 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 232,207.11 | Floating | 1.87500 | 6.70500 | 01/26/2014 | 27.67 | 91.917 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,761,900.41 | Floating | 1.87500 | 6.70500 | 01/26/2014 | 27.67 | 92.031 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,733,973.99 | Floating | 2.25000 | 5.71977 | 07/25/2012 | 22.84 | 90.750 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.59000 | 02/28/2014 | 27.67 | 60.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 2,183,149.14 | Floating | 1.75000 | 4.30875 | 10/02/2013 | 13.53 | 95.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,989,974.94 | Floating | 2.25000 | 7.08000 | 09/01/2011 | 27.67 | 88.375 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,985,000.00 | Floating | 2.25000 | 5.28697 | 05/08/2014 | 34.98 | 88.000 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,717,842.75 | Floating | 1.75000 | 4.95807 | 01/31/2014 | 20.65 | 94.321 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,341,708.54 | Floating | 2.25000 | 5.50000 | 05/15/2014 | 22.84 | 92.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 1.67045 | 2.31080 | 05/15/2014 | 22.84 | 92.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,577,500.00 | Floating | 1.75000 | 6.58000 | 03/22/2013 | 27.67 | 89.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 9.23750 | 02/07/2015 | 27.67 | 83.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,982,487.44 | Floating | 2.25000 | 6.97102 | 02/07/2014 | 27.67 | 93.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 498,750.00 | Floating | 3.25000 | 7.90857 | 03/02/2014 | 27.67 | 93.000 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 01/19/2013 | 27.67 | 85.500 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.79375 | 01/24/2013 | 27.67 | 85.500 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 4.02750 | 08/08/2019 | 1.15 | 73.510 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,193,700.79 | Floating | 2.25000 | 5.32000 | 05/18/2013 | 23.07 | 92.250 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.83542 | 05/18/2013 | 23.07 | 92.250 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | Floating | 2.00000 | 5.08500 | 07/31/2014 | 25.26 | 91.250 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,179,635.77 | Floating | 2.00000 | 5.73267 | 04/30/2013 | 22.84 | 81.083 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,051,264.53 | Floating | 1.50000 | 4.61875 | 12/20/2013 | 11.86 | 87.667 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,974,974.94 | Floating | 1.50000 | 6.22875 | 04/02/2014 | 13.53 | 92.850 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 1,000,000.00 | Floating | 2.00000 | 5.26000 | 03/06/2014 | 48.52 | 84.525 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | Floating | 1.75000 | 6.12688 | 01/02/2013 | 18.46 | 95.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 803,418.80 | Floating | 1.50000 | 5.69253 | 02/16/2010 | 22.84 | 94.125 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | Floating | 1.75000 | 5.18558 | 10/05/2013 | 25.26 | 88.929 |
| CINRAM | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 5.11188 | 05/05/2011 | 22.84 | 78.000 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 3.13706 | 6.53386 | 01/30/2014 | 27.67 | 79.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 7.47875 | 12/28/2010 | 27.67 | 89.250 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,582,278.48 | Floating | 2.75203 | 7.47779 | 12/28/2013 | 27.67 | 89.250 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 2,224,595.17 | Floating | 2.25000 | 5.33500 | 06/22/2014 | 27.67 | 91.107 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 113,787.25 | Floating | 0.75000 | 0.75000 | 06/22/2014 | 27.67 | 91.107 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 992,493.73 | Floating | 2.25000 | 7.08000 | 06/21/2014 | 27.67 | 83.000 |
| CONMED | Term Loan B | C0004A061TB01 | 339,379.68 | Floating | 1.50000 | 4.62500 | 04/13/2013 | 18.46 | 95.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 09/28/2014 | 31.33 | 49.000 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 6.20250 | 02/09/2014 | 16.00 | 91.750 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,220,416.86 | Floating | 1.50000 | 5.07790 | 02/09/2014 | 16.00 | 91.750 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,455,871.69 | Floating | 1.75000 | 4.75016 | 03/29/2013 | 22.84 | 92.489 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,696,771.44 | Floating | 2.00000 | 6.58000 | 01/31/2014 | 27.67 | 85.000 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 5.33006 | 02/23/2011 | 18.46 | 92.475 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,962,500.00 | Floating | 1.75000 | 6.58000 | 04/02/2014 | 20.65 | 91.864 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,980,006.26 | Floating | 3.25000 | 8.08188 | 04/30/2012 | 27.67 | 78.429 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 10.83000 | 11/11/2013 | 25.26 | 80.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 5.56634 | 05/04/2014 | 27.67 | 93.000 |
| EDUCATION MANAGEMENT CORP | Term Loan C | 0EDMCO014TB01 | 1,912,289.05 | Floating | 1.75000 | 6.62500 | 06/01/2013 | 27.67 | 85.500 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,985,000.00 | Floating | 2.00000 | 5.08500 | 05/31/2014 | 20.65 | 65.500 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 9.83000 | 05/16/2014 | 25.26 | 85.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,461,159.11 | Floating | 2.00000 | 6.83000 | 11/16/2013 | 25.26 | 90.500 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.79000 | 06/07/2013 | 27.67 | 90.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 90.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,192,430.15 | Floating | 2.25000 | 7.09875 | 06/07/2013 | 27.67 | 90.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 06/09/2014 | 22.84 | 84.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 06/09/2014 | 22.84 | 84.000 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,990,000.00 | Floating | 2.75000 | 7.63004 | 09/24/2014 | 22.84 | 89.125 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 5.47462 | 03/31/2013 | 13.53 | 94.292 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,984,758.79 | Floating | 1.75000 | 4.89050 | 12/20/2012 | 22.84 | 91.239 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 18.46 | 89.708 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 11.33000 | 05/03/2013 | 25.26 | 77.500 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 966,666.67 | Floating | 2.75000 | 7.58000 | 05/03/2012 | 25.26 | 84.667 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.99770 | 09/05/2013 | 20.65 | 94.672 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 5.36750 | 07/15/2010 | 22.84 | 85.000 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 2,246,851.39 | Floating | 2.25000 | 7.08000 | 08/16/2013 | 27.67 | 91.188 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 2,446,820.91 | Floating | 1.75000 | 6.58000 | 02/28/2014 | 22.84 | 84.833 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,683,634.88 | Floating | 1.50000 | 4.43006 | 12/21/2012 | 13.53 | 92.000 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.09875 | 12/21/2012 | 13.53 | 92.100 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 989,949.73 | Floating | 2.25000 | 7.00000 | 05/05/2013 | 31.33 | 93.094 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 995,000.00 | Floating | 2.25000 | 7.12500 | 05/05/2013 | 31.33 | 93.094 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 364,172.43 | Floating | 2.25021 | 6.01360 | 06/12/2014 | 31.33 | 85.500 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 1,622,072.67 | Floating | 2.50000 | 7.33000 | 06/12/2014 | 31.33 | 85.500 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 478,202.40 | Floating | 1.74000 | 4.01550 | 03/15/2014 | 27.67 | 89.875 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 127,520.63 | Floating | 2.00000 | 7.22750 | 03/15/2014 | 27.67 | 89.396 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 1,390,778.56 | Floating | 2.00000 | 5.24775 | 03/15/2014 | 27.67 | 88.917 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 532,432.24 | Floating | 2.50000 | 5.61063 | 01/19/2014 | 30.91 | 90.750 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 532,272.54 | Floating | 2.50000 | 5.61063 | 01/19/2014 | 30.91 | 90.750 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 532,272.54 | Floating | 2.50000 | 5.61063 | 01/19/2014 | 30.91 | 90.750 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 5.09249 | 05/29/2014 | 25.26 | 89.500 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,294,408.94 | Floating | 1.50000 | 6.33000 | 06/29/2011 | 13.53 | 95.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 705,591.06 | Floating | 1.50000 | 6.33000 | 04/29/2011 | 13.53 | 94.500 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,233,750.00 | Floating | 1.75000 | 4.82980 | 05/31/2014 | 20.65 | 90.583 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 9.84250 | 11/30/2014 | 34.98 | 31.000 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 990,003.14 | Floating | 3.00000 | 5.86000 | 06/22/2014 | 27.67 | 54.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,890,258.18 | Floating | 2.00000 | 6.75000 | 12/23/2010 | 25.26 | 85.500 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,147,364.01 | Floating | 1.75000 | 6.58000 | 05/23/2014 | 18.46 | 87.125 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 87.000 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.71000 | 04/15/2012 | 18.46 | 91.375 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 727,272.73 | Floating | 2.50000 | 8.23000 | 07/31/2014 | 25.26 | 92.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 272,500.00 | Floating | 2.50169 | 7.43884 | 07/31/2014 | 25.26 | 92.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,990,000.00 | Floating | 2.00514 | 5.11620 | 06/22/2014 | 22.84 | 86.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,984,962.41 | Floating | 3.25000 | 8.08000 | 01/31/2014 | 22.84 | 95.000 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,990,000.00 | Floating | 2.00000 | 6.75272 | 05/31/2014 | 27.67 | 85.500 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,998,714.29 | Floating | 2.00000 | 3.55278 | 04/03/2013 | 20.65 | 89.500 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,446,183.22 | Floating | 2.25000 | 5.50000 | 07/26/2010 | 31.33 | 79.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 4.98938 | 10/24/2014 | 13.53 | 93.000 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,984,924.61 | Floating | 2.25000 | 6.09652 | 11/03/2013 | 31.33 | 90.944 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,873,888.89 | Floating | 2.50000 | 6.13213 | 03/13/2013 | 27.67 | 90.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,878,672.71 | Floating | 1.75000 | 5.12939 | 05/24/2014 | 20.65 | 90.188 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.04000 | 11/01/2013 | 27.67 | 83.250 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 7.37500 | 11/01/2013 | 27.67 | 86.000 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 7.22875 | 12/05/2008 | 27.67 | 85.500 |

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| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 833,333.33 | Floating | 2.50000 | 7.22875 | 07/01/2014 | 27.67 | 85.500 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,985,000.00 | Floating | 5.00000 | 8.11969 | 06/19/2014 | 27.67 | 82.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,542,500.00 | Floating | 2.00000 | 5.06500 | 05/18/2014 | 25.26 | 87.625 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,246,875.00 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 88.188 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,743,125.00 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 88.188 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 9.13000 | 01/31/2014 | 34.98 | 70.000 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,685,851.54 | Floating | 2.25000 | 5.36023 | 07/31/2013 | 34.98 | 79.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 4.76000 | 12/06/2013 | 16.00 | 92.639 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,602,580.59 | Floating | 2.01531 | 6.79761 | 05/08/2014 | 22.84 | 88.750 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 323,174.45 | Floating | 2.00000 | 7.10453 | 05/08/2014 | 22.84 | 88.750 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,973,902.69 | Floating | 1.75000 | 4.88000 | 04/25/2014 | 22.84 | 83.000 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 223,089.79 | Floating | 0.87500 | 0.87500 | 04/25/2014 | 22.84 | 83.000 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 3,000,000.00 | Floating | 1.75000 | 5.14007 | 10/03/2012 | 16.00 | 94.083 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,982,430.95 | Floating | 2.25000 | 6.26128 | 10/26/2013 | 27.67 | 89.100 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,982,437.24 | Floating | 1.50000 | 6.33000 | 11/10/2010 | 22.84 | 90.979 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 6.39787 | 07/19/2013 | 27.67 | 88.000 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.74375 | 12/13/2013 | 27.67 | 94.188 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,962,500.00 | Floating | 2.25000 | 5.51063 | 04/16/2013 | 7.26 | 98.542 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,989,898.98 | Floating | 1.75000 | 5.05625 | 04/27/2013 | 25.26 | 86.417 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,076,409.60 | Floating | 2.25000 | 6.69250 | 12/28/2013 | 22.84 | 91.750 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,403,555.86 | Floating | 2.25000 | 6.69250 | 12/28/2013 | 22.84 | 91.750 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00358 | 5.63076 | 09/29/2012 | 25.26 | 93.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,974,962.41 | Floating | 1.75000 | 4.87750 | 02/11/2013 | 27.67 | 91.528 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 1,990,000.00 | Floating | 2.00000 | 5.08769 | 04/02/2014 | 31.33 | 83.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 6.83000 | 10/31/2012 | 25.26 | 94.083 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 525,096.01 | Floating | 2.00000 | 6.90313 | 10/31/2012 | 25.26 | 94.083 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,992,500.00 | Floating | 3.50000 | 6.57924 | 10/29/2014 | 27.67 | 90.988 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,496,221.66 | Floating | 2.00000 | 5.13000 | 01/07/2013 | 27.67 | 93.250 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.11955 | 12/15/2013 | 22.84 | 85.375 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 9.08000 | 12/15/2014 | 22.84 | 84.667 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 85.375 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,588,324.93 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 85.375 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 7.08000 | 01/25/2014 | 22.84 | 90.000 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,324,836.37 | Floating | 2.25000 | 7.08000 | 01/25/2014 | 22.84 | 90.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,932,754.45 | Floating | 2.00000 | 4.77750 | 02/01/2014 | 34.98 | 78.750 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 5.13914 | 06/30/2010 | 25.26 | 89.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.72625 | 4.16647 | 04/19/2014 | 27.67 | 87.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,287,891.06 | Floating | 2.00000 | 5.49000 | 04/19/2014 | 27.67 | 87.500 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,230,241.39 | Floating | 1.75000 | 6.58000 | 03/02/2014 | 22.84 | 91.875 |

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|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.00000 | 1.00000 | 03/02/2014 | 22.84 | 91.875 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 10.33000 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 875,600.00 | Floating | 2.50000 | 7.33000 | 07/31/2014 | 27.67 | 91.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,400.00 | Floating | 2.50000 | 7.33000 | 01/31/2015 | 27.67 | 91.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.99375 | 06/22/2015 | 27.67 | 65.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan B | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 10/04/2011 | 18.19 | 94.250 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 4,000,000.00 | Floating | 2.00000 | 5.12188 | 01/12/2014 | 13.53 | 94.000 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 451,893.81 | Floating | 2.00000 | 6.56341 | 01/18/2012 | 22.84 | 92.333 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,377,855.04 | Floating | 2.00000 | 6.04316 | 01/18/2012 | 22.84 | 91.667 |
| WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | Floating | 2.00000 | 5.24895 | 02/28/2011 | 18.46 | 89.250 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 7.08000 | 09/29/2013 | 25.26 | 93.167 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | Floating | 2.37500 | 5.58312 | 10/24/2013 | 25.26 | 85.089 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,614,642.86 | Floating | 1.75000 | 4.99375 | 06/15/2014 | 22.84 | 88.125 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.83127 | 06/20/2014 | 34.98 | 81.000 |
| | | | 314,381,042.69 | | 2.21802 | 5.99126 | | 23.32 | 87.904 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|--------------------------------|------------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|-----------------------------|-----------------------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 1,000,000.00 | 92.500 | 1.75000 | 6.54125 | 02/29/2008 | 13.53 | Computers and Electronics |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 1,000,000.00 | 90.000 | 1.75000 | 6.58000 | 02/27/2008 | 27.67 | Food, Beverage, and Tobacco |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 1,000,000.00 | 90.000 | 1.50000 | 4.61875 | 02/27/2008 | 11.86 | Real Estate |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 1,000,000.00 | 90.000 | 2.00000 | 5.26000 | 02/26/2008 | 48.52 | Broadcasting/Media/Cable |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 1,000,000.00 | 91.875 | 2.50000 | 5.61063 | 02/26/2008 | 30.91 | Telecommunications |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 832,635.98 | 90.000 | 1.75000 | 6.58000 | 02/25/2008 | 18.46 | Gaming, Leisure and Entertainment |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 832,635.98 | 90.000 | 1.75000 | 6.58000 | 02/26/2008 | 18.46 | Gaming, Leisure and Entertainment |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 167,364.02 | 90.000 | | 0.75000 | 02/25/2008 | 18.46 | Gaming, Leisure and Entertainment |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 167,364.02 | 90.000 | | 0.75000 | 02/26/2008 | 18.46 | Gaming, Leisure and Entertainment |
| | | | 7,000,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------------|----------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|
| AES CORPORATION (THE) | Term Loan B | 00AESN077TB01 | 2,000,000.00 | 96.000 | 1.75000 | 7.19000 | 03/05/2008 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 2,000,000.00 | 94.000 | 1.50000 | 4.61625 | 03/10/2008 |
| BOLTHOUSE FARMS INC | 2nd Lien Term Loan | B0007H013TC01 | 500,000.00 | 91.000 | 5.50000 | 10.33000 | 03/03/2008 |
| BURGER KING CORP | Term Loan B1 | B0005H031TL01 | 2,516,109.50 | 98.500 | 1.50000 | 6.33000 | 02/28/2008 |
| CENTRAL PARKING CORP | 1st Lien Term Loan | 00CPCN036TB01 | 1,503,702.27 | 89.000 | 1.25000 | 6.50000 | 03/03/2008 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 2,000,000.00 | 96.000 | 1.50000 | 6.68750 | 02/27/2008 |
| CONSTELLATION BRANDS, INC. | Term Loan B | 00STZN077TB01 | 877,120.00 | 95.750 | 1.50000 | 6.68750 | 03/05/2008 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,000,000.00 | 84.750 | 2.00000 | 6.58000 | 03/04/2008 |
| HELIX ENERGY SOLUTIONS | Term Loan B | H0005W016TL01 | 167,776.00 | 95.000 | 2.00000 | 6.83000 | 03/19/2008 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 1,000,000.00 | 57.000 | 3.00000 | 5.86000 | 03/05/2008 |
| LODGENET ENTERTAINMENT CORP | Term Loan | 0LNETO031TL01 | 1,890,500.00 | 84.000 | 2.00000 | 6.84250 | 03/04/2008 |
| ROUNDY'S INC | Term Loan B | R0000Q056TB01 | 1,984,962.41 | 95.000 | 2.75000 | 5.69000 | 03/04/2008 |
| VIANT HOLDINGS, INC. | Term Loan B | V0003Z017TB01 | 991,250.00 | 78.000 | 2.25000 | 7.08000 | 03/17/2008 |
| WALTER INDUSTRIES INC | Term Loan | 00WLTN068TB01 | 1,062,927.31 | 91.875 | 1.75000 | 6.58000 | 03/17/2008 |
| | | | 19,494,347.49 | | | | |

April 24, 2008 LCM VII TRUSTEE REPORT

| As of | Net Excess Spread (*) | Liabilities Libor Rate for the following period |
|-----------|--------------------------|--|
| 24-Jan-08 | \$ - | 3.2394% |
| 24-Apr-08 | \$ 2,295,134 | 2.8728% |
| | | |
| Total | \$ 2,295,134 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account – see May 1st 2008 Note Valuation Report

End of Period Accrued Interest (**)

| Date | Accrued Interest |
|-----------|------------------|
| 24-Jan-08 | \$ 3,301,657 |
| 24-Apr-08 | \$ 2,103,964 |
| | |

(**) Accrued interest is the aggregate amount of interest earned up to April 24, 2008 but not collected as of April 24, 2008

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|---|----------------------|----------|---------------|
| U.S.S 126,000,000 Class A-1 Revolving Notes (AAA) (***) | \$60,000,000 | 3m LIBOR | 0.300% |
| U.S.S250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| Total | \$403,677,000 | | 0.745% |

(***) \$40MM principal repaid on May 1st, 2008

Portfolio Summary

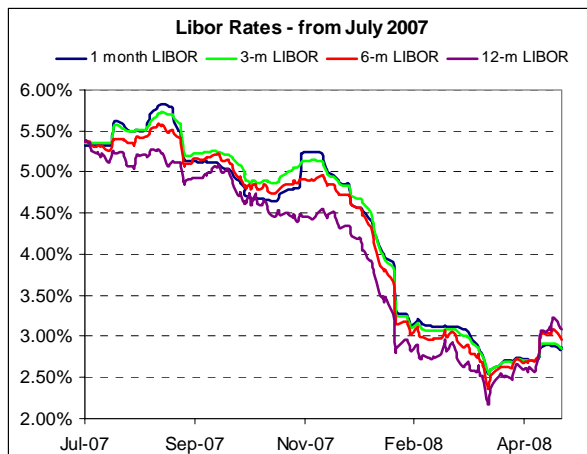
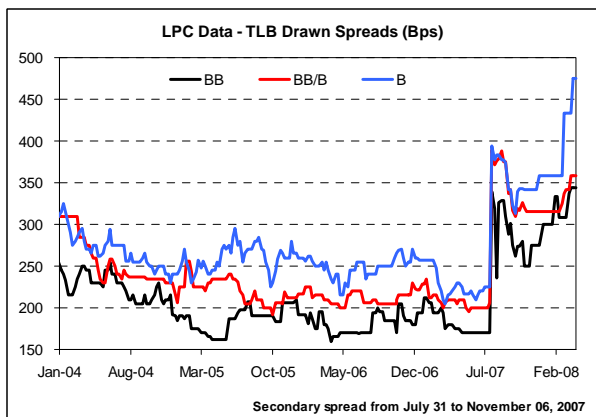
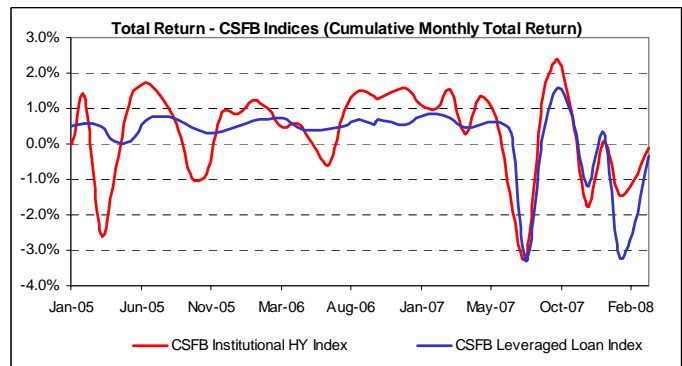
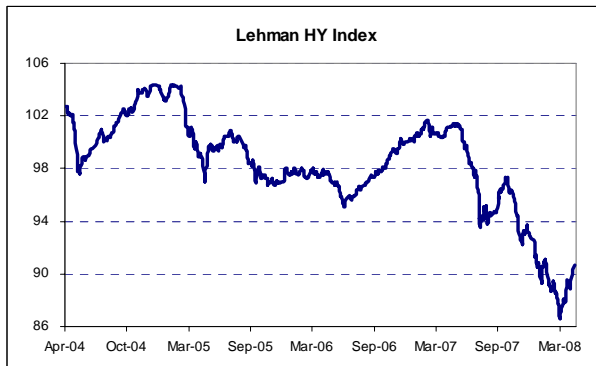
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|------------------------------------|------------------------|--|---------------------------------|--|
| 24-Apr-08 | 316,143,508 | 0.00 | 23.55 | 224.38 (****) | 71.98% |

(****) reflects positive impact of draws at prime rate. Average contractual Libor spread was 224.15.bps as of the cutoff date.

II- Management Strategy

LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------|--------------|-------|------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$12,650.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Basell | Chemicals | ACQ | TLB | \$9,450.00 |
| Houghton Mifflin Co. | Media | ACQ | TL | \$6,650.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| CCS Income Trust | OilGas | LBO | TLB | \$1,300.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| 3Com Corp. | BusServices | LBO | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Getty Images Inc. | BusServices | LBO | TL | \$705.00 |
| Macrovision Corp. | BusServices | ACQ | TL | \$650.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| United Test & Assembly Center | BusServices | LBO | TLB | \$625.00 |
| Kinetic Concepts Inc. | Technology | ACQ | TLB | \$600.00 |
| Newport Television | Telecom | ACQ | TLB | \$515.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$24,035,536 as of the cutoff date:

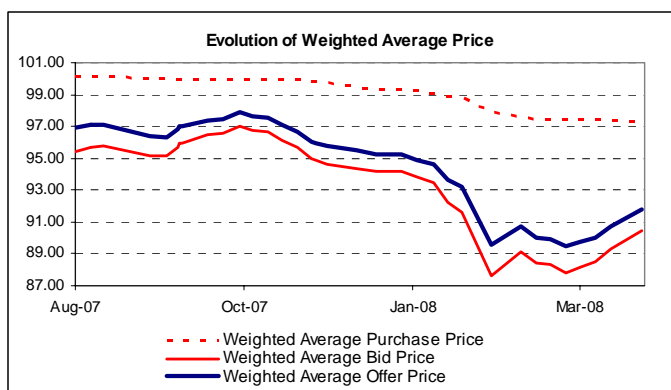
| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

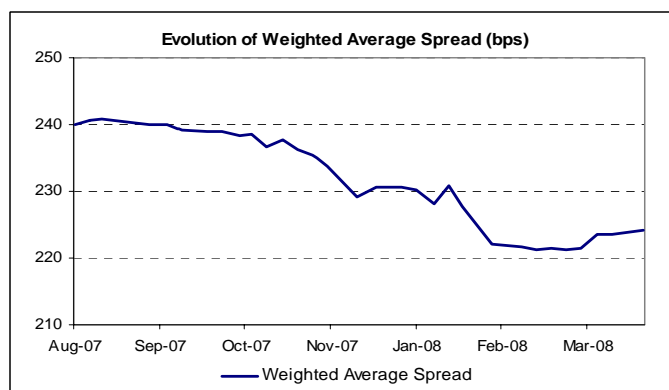
Trading activity during this period:

| Sales | | | | | Purchases | | | | |
|---|---------------|----------------------|--------------|--------------|--|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price | Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Armstrong World - Term Loan B | 1.99 | BB | 175.00 | 95.000 | Alltel Communications - Term Loan B3 | 1.00 | B | 275.00 | 91.625 |
| BakerCorp. - Term Loan C | 0.50 | B- | 225.00 | 90.000 | Cebridge Connections, Inc. / Cequel - Te | 1.00 | B+ / B | 200.00 | 90.000 |
| HUB International - Term Loan | 1.04 | B / B- | 250.00 | 86.500 | Cedar Fair LP - Term Loan B | 1.00 | BB- / B+ | 200.00 | 93.750 |
| Kraton Polymers - Term Loan | 0.29 | B- / CCC+ | 200.00 | 80.000 | Community Health Systems, Inc. - Term | 1.00 | B | 225.00 | 94.750 |
| Kraton Polymers - Term Loan | 0.14 | B- / CCC+ | 200.00 | 80.000 | HCA, INC. - Term Loan B | 1.00 | B | 225.00 | 93.750 |
| Synagro Technologies - 1st Lien Term Loan | 1.00 | B- | 200.00 | 84.000 | Health Management - Term Loan B | 1.00 | B+ | 175.00 | 90.000 |
| United Air Lines - Term Loan B | 0.14 | B- | 200.00 | 84.000 | IASIS Healthcare LLC - Term Loan | 1.00 | B | 200.00 | 91.750 |
| United Air Lines - Term Loan B | 0.14 | B- | 200.00 | 85.000 | Vought Aircraft - Term Loan B | 1.00 | B / B- | 225.00 | 92.750 |
| Total | \$5.25 | 0.00 | 202.8 | 88.95 | Total | \$8.00 | | 215.6 | 92.30 |

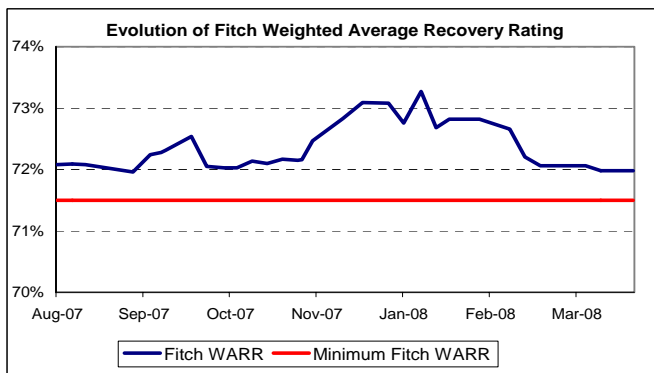
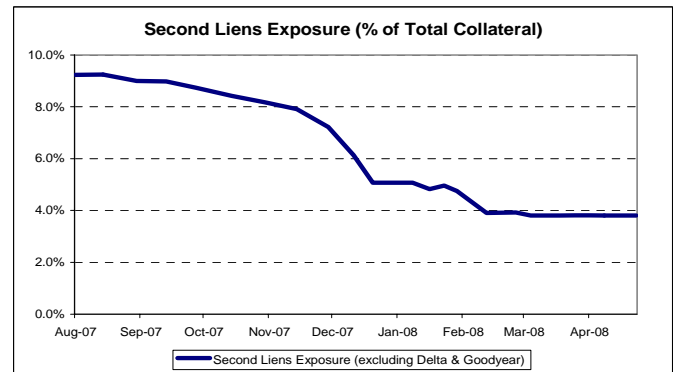
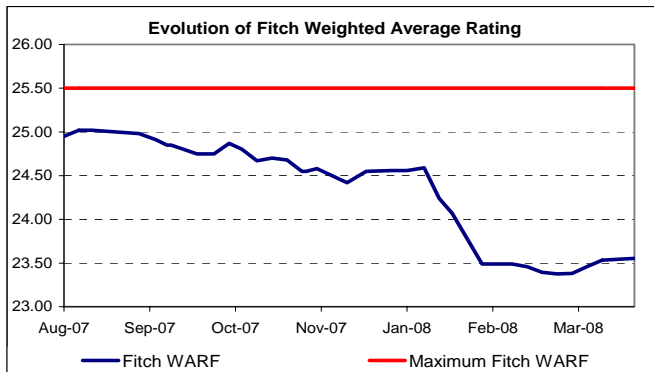
Portfolio Mark to Market & Purchase price



Weighted Average Spread

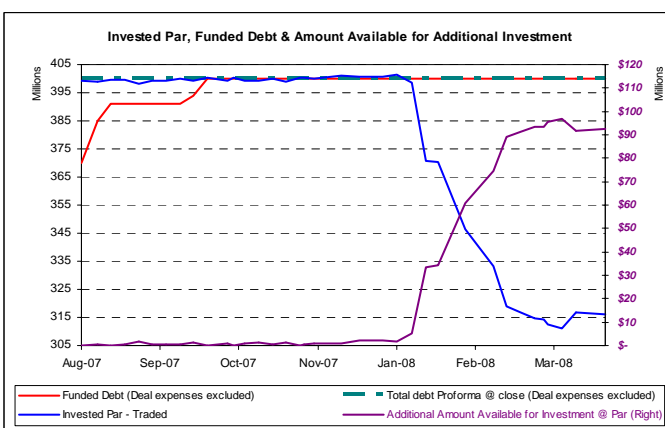


Risk Profile and Recovery Rating



| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 11.87% |
| Computers and Electronics (8) | 9.22% |
| Energy (10) | 8.73% |
| Gaming, Leisure and Entertainment (12) | 7.75% |
| Business Services (6) | 7.52% |
| Broadcasting/Media/Cable (4) | 6.27% |
| Chemicals (7) | 5.00% |
| Metals and Mining (16) | 4.66% |
| Utilities (25) | 3.80% |
| Lodging and Restaurants (15) | 3.39% |
| Automobiles (2) | 3.37% |
| Transportation (24) | 3.35% |
| Retail (General) (20) | 3.29% |
| Food, Beverage, and Tobacco (11) | 3.01% |
| Consumer Products (9) | 2.55% |
| Telecommunications (22) | 2.49% |
| Banking and Finance (3) | 2.20% |
| Aerospace and Defense (1) | 1.88% |
| Paper and Forest Products (18) | 1.73% |
| Industrial/Manufacturing (14) | 1.65% |
| Building and Materials (5) | 1.59% |
| Real Estate (19) | 1.28% |
| Packaging and Containers (17) | 1.25% |
| Textiles and Furniture (23) | 1.20% |
| Supermarkets and Drug Stores (21) | 0.94% |

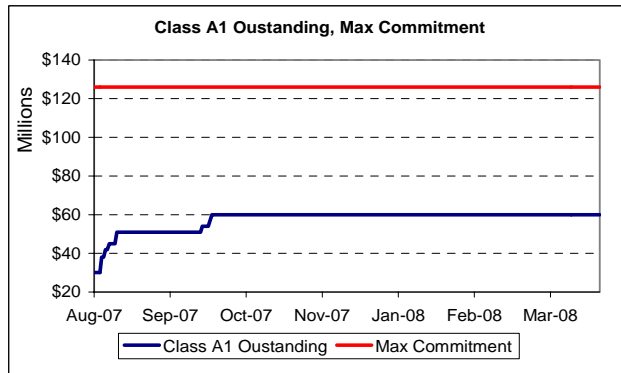
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

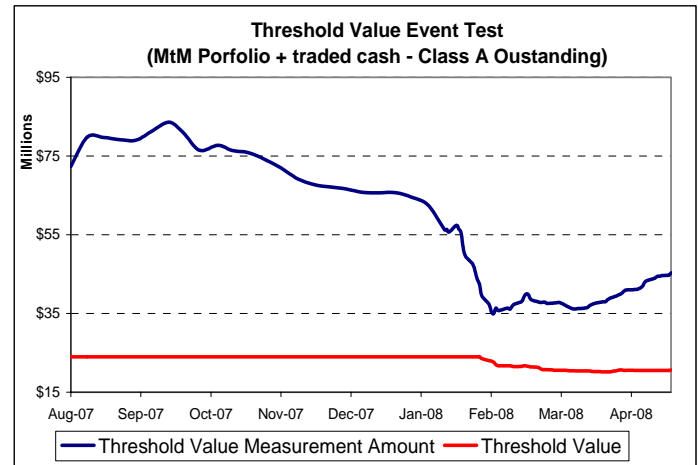
(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

Class A1: Outstanding and Maximum Commitment



Note: \$40MM repayment of Class A1 on May 1st, 2008

Threshold Value Event Test



V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$16.699,060 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 1,485,000 | B- | 225 | 90.667 | 92.833 | |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 87.875 | 88.500 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.625 | 35.875 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 82.625 | 83.708 | |
| Mega Bloks Inc - Term Loan B | \$ 2,446,183 | B- | 475 | 86.000 | 88.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 80.000 | 82.500 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 65.000 | 70.000 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 84.000 | 86.000 | |
| United Air Lines - Term Loan B | \$ 2,647,038 | B- | 200 | 86.000 | 87.286 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 79.250 | 81.250 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$85.855,595 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 93.250 | 94.250 | |
| ALON USA - Term Loan B Paramount | \$ 2,688,926 | B | 225 | 92.000 | 94.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.500 | 84.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,994,108 | B | 188 | 95.589 | 96.214 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 95.500 | 96.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,974,975 | B | 225 | 86.500 | 88.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 497,500 | B | 325 | 89.000 | 91.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 96.554 | 97.357 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 94.854 | 95.771 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 89.000 | 91.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 44.250 | 49.000 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 96.028 | 96.667 | |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 85.000 | 87.000 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 225 | 95.333 | 96.667 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 75.083 | 76.417 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,491,667 | B+ | 225 | 82.500 | 83.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 93.667 | 94.750 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,992,998 | B | 200 | 94.563 | 95.688 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.625 | 35.875 | |
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 88.000 | 89.000 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 89.083 | 90.750 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 92.500 | 93.667 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B+ / B | 200 | 93.625 | 95.125 | |
| Novelis Corporation - US Term Loan | \$ 3,979,975 | B | 200 | 94.917 | 96.250 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,915,869 | B+ | 200 | 89.667 | 90.833 | |
| Pantry, The - Term Loan B | \$ 2,192,033 | B+ / B | 175 | 82.750 | 85.750 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 90.938 | 92.438 | |
| Rexnord Corp. - Term Loan B | \$ 740,000 | B | 250 | 91.000 | 93.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 94.250 | 96.000 | |
| Tube City IMS Corp. - Term Loan | \$ 1,483,299 | B+ | 225 | 90.000 | 92.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,979,548 | B | 200 | 91.000 | 93.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Second Liens | | TOTAL \$25,609,981 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 60.000 | 65.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 44.250 | 49.000 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.813 | 80.563 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 91.000 | 93.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 93.667 | 94.750 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 79.500 | 81.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.625 | 35.875 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 65.000 | 70.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 88.083 | 89.083 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 58.000 | 62.000 | |

* Market Price provided by third party pricing services

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$2,454,374 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 87.875 | 88.500 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 82.625 | 83.708 | |

* Market Price provided by third party pricing services

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$50,651,826 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.500 | 84.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 60.000 | 65.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien | \$ 1,000,000 | B | 600 | 83.000 | 87.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.514 | 75.000 | |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 84.417 | 85.583 | |
| Cinram International, Inc. - Term Loan B | \$ 3,964,786 | B+ | 200 | 79.250 | 81.000 | |
| Clientlogix Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 74.250 | 76.750 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 44.250 | 49.000 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.813 | 80.563 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 75.083 | 76.417 | |
| Fender Musical Instruments Corporation - Delayed | \$ 833,333 | B+ | 225 | 82.500 | 83.500 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,658,333 | B+ | 225 | 82.500 | 83.500 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 79.500 | 81.000 | |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 79.250 | 82.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.625 | 35.875 | |
| Koosharem Corporation - 1st Lien Term Loan | \$ 987,483 | B | 300 | 55.000 | 57.000 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 82.625 | 83.708 | |
| Mothers Work - Term Loan B | \$ 1,868,889 | B | 250 | 73.000 | 78.000 | |
| Niagara Corporation - Term Loan B | \$ 2,977,500 | B | 500 | 80.000 | 81.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 80.000 | 82.500 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 65.000 | 70.000 | |
| Pantry, The - Delayed Draw Term Loan | \$ 223,090 | B+ / B | 88 | 82.750 | 85.750 | |
| Pantry, The - Term Loan B | \$ 1,968,943 | B+ / B | 175 | 82.750 | 85.750 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 84.000 | 86.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 58.000 | 62.000 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 79.250 | 81.250 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Axiom Corporation - Term Loan | \$ 3,355,105 | BB | 175 | 96.500 | 97.500 |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 93.250 | 94.250 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,835,092 | BB | 200 | 95.875 | 96.500 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | B+ | 150 | 96.638 | 97.375 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | B+ | 150 | 96.638 | 97.375 |
| Alltel Communications - Term Loan B3 | \$ 1,000,000 | B | 275 | 91.792 | 92.417 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 299,151 | B | 225 | 92.000 | 94.000 |
| ALON USA - Term Loan B Paramount | \$ 2,389,774 | B | 225 | 92.000 | 94.000 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 91.875 | 92.875 |
| AM General Corp - Term Loan B | \$ 1,903,703 | B | 300 | 91.875 | 92.875 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 92.000 | 93.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.500 | 84.000 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 259,456 | BB- | 200 | 98.250 | 99.250 |
| Amsted Industries Incorporated - Term Loan B | \$ 236,704 | BB- | 200 | 98.250 | 99.250 |
| Appleton Papers Inc - Term Loan B | \$ 1,488,750 | BB- / B+ | 175 | 91.875 | 93.375 |
| Aramark Corp - Letter of Credit | \$ 232,207 | B | 188 | 95.750 | 96.250 |
| Aramark Corp - Term Loan B | \$ 5,761,900 | B | 188 | 95.589 | 96.214 |
| Arby's Restaurant Group - Term Loan B | \$ 4,720,717 | B+ | 225 | 94.250 | 95.250 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 60.000 | 65.000 |
| Armstrong World - Term Loan B | \$ 182,685 | BB | 175 | 96.750 | 97.750 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,979,950 | B | 225 | 93.000 | 94.000 |
| BakerCorp. - Term Loan C | \$ 1,485,000 | B- | 225 | 90.667 | 92.833 |
| Baldor Electric Company - Term Loan B | \$ 1,685,225 | BB- / B+ | 175 | 96.175 | 96.975 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 150 | 93.500 | 94.500 |
| Big West Oil LLC - Term Loan B | \$ 1,334,171 | B+ | 225 | 93.750 | 94.750 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 95.500 | 96.000 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,974,975 | B | 225 | 86.500 | 88.000 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 83.000 | 87.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 497,500 | B | 325 | 89.000 | 91.000 |
| Brenntag Holding GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 90.750 | 92.750 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 90.750 | 92.750 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.514 | 75.000 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 93.500 | 94.500 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,188,189 | B+ / B | 225 | 94.000 | 95.500 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,985,000 | B+ / B | 200 | 94.000 | 95.000 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 84.417 | 85.583 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,039,659 | BB+ / BB | 150 | 91.000 | 92.500 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 1,000,000 | B+ / B | 200 | 91.125 | 92.054 |
| Cedar Fair LP - Term Loan B | \$ 1,000,000 | BB- / B+ | 200 | 94.788 | 95.738 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 96.554 | 97.357 |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 87.875 | 88.500 |
| Chattem Inc. - Term Loan B | \$ 363,333 | BB- | 175 | 96.250 | 97.250 |
| Cincinnati Bell - Term Loan B | \$ 799,611 | B+ | 150 | 97.917 | 99.000 |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 94.854 | 95.771 |
| Cinram International, Inc. - Term Loan B | \$ 3,964,786 | B+ | 200 | 79.250 | 81.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 74.250 | 76.750 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 275 | 93.625 | 94.542 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,578,323 | B | 275 | 93.625 | 94.542 |
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 75 | 95.417 | 95.958 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 95.417 | 95.958 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 89.000 | 91.000 |
| Conmed - Term Loan B | \$ 337,438 | BB- | 150 | 95.000 | 97.000 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Consolidated Container Company LLC - 2nd Lien Term Loa | \$ 1,145,000 | B / B- | 550 | 44.250 | 49.000 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 93.750 | 95.250 |
| Covanta Energy Corp - Term Loan B | \$ 1,217,343 | BB / BB- | 150 | 93.750 | 95.250 |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 96.028 | 96.667 |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 85.000 | 87.000 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 96.146 | 96.958 |
| Dean Foods Company - Term Loan B | \$ 4,950,000 | BB- / B+ | 175 | 95.016 | 95.953 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.813 | 80.563 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 225 | 95.333 | 96.667 |
| Education Management LLC - Term Loan C | \$ 1,907,340 | B | 175 | 88.042 | 89.208 |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 75.083 | 76.417 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,454,686 | B+ / B | 200 | 93.875 | 94.875 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 91.000 | 93.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | B | 225 | 96.250 | 97.250 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | B | 225 | 96.250 | 97.250 |
| EnergySolutions, LLC - Term Loan B1 Duratek | \$ 688,380 | B | 225 | 96.250 | 97.250 |
| Fender Musical Instruments Corporation - Delayed Draw Tr | \$ 833,333 | B+ | 225 | 82.500 | 83.500 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,658,333 | B+ | 225 | 82.500 | 83.500 |
| First Data Corp. - Term Loan B-2 | \$ 3,980,000 | B+ | 275 | 94.045 | 94.568 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 96.464 | 97.250 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,974,594 | B+ | 175 | 95.236 | 95.778 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 93.667 | 94.750 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 79.500 | 81.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 79.250 | 82.000 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- / B+ | 175 | 98.125 | 98.906 |
| Harbor Freight Tools - Term Loan C | \$ 1,982,006 | B+ | 225 | 87.000 | 88.000 |
| HCA, INC. - Term Loan B | \$ 3,241,178 | B | 225 | 94.795 | 95.375 |
| Health Management - Term Loan B | \$ 3,440,543 | B+ | 175 | 91.839 | 92.732 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 150 | 95.656 | 96.625 |
| Hertz Corp. - Term Loan B | \$ 1,679,426 | BB | 150 | 95.656 | 96.625 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 989,501 | B / B- | 225 | 93.813 | 95.063 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 992,500 | B / B- | 225 | 93.514 | 94.746 |
| HUB International - Delayed Draw Term Loan | \$ 173,189 | B / B- | 163 | 89.375 | 91.125 |
| HUB International - Term Loan | \$ 770,975 | B / B- | 250 | 89.375 | 91.125 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 94.563 | 95.688 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 200 | 94.563 | 95.688 |
| IASIS Healthcare LLC - Term Loan | \$ 2,083,086 | B | 200 | 94.563 | 95.688 |
| Intelsat Corporation - Term Loan B-2-A | \$ 531,085 | B / B- | 250 | 94.250 | 95.000 |
| Intelsat Corporation - Term Loan B-2-B | \$ 530,925 | B / B- | 250 | 94.250 | 95.000 |
| Intelsat Corporation - Term Loan B-2-C | \$ 530,925 | B / B- | 250 | 94.250 | 95.000 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 93.625 | 95.125 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,291,107 | BB | 150 | 97.000 | 98.000 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 703,791 | BB | 150 | 97.000 | 98.000 |
| ISP Chemco - Term Loan B | \$ 5,220,600 | BB- / B+ | 175 | 94.000 | 94.750 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 500 | 31.625 | 35.875 |
| Koosharem Corporation - 1st Lien Term Loan | \$ 987,483 | B | 300 | 55.000 | 57.000 |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 82.625 | 83.708 |
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 832,636 | BB- | 75 | 91.673 | 92.298 |
| Las Vegas Sands Corp. - Term Loan B | \$ 3,139,456 | BB- | 175 | 91.673 | 92.298 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 95.250 | 96.250 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 271,818 | B+ / B | 250 | 92.000 | 94.000 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loar | \$ 725,682 | B+ / B | 250 | 92.000 | 94.000 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 88.000 | 89.000 |
| McJunkin Corp - Term Loan B | \$ 1,979,950 | B+ | 325 | 97.333 | 98.500 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 89.083 | 90.750 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 92.500 | 93.667 |
| Mega Bloks Inc - Term Loan B | \$ 2,446,183 | B- | 475 | 86.000 | 88.000 |
| Metavante Corporation - Term Loan | \$ 3,000,000 | BB | 175 | 94.667 | 95.667 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,977,368 | B / B- | 225 | 93.778 | 94.528 |
| Mothers Work - Term Loan B | \$ 1,868,889 | B | 250 | 73.000 | 78.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,873,952 | BB- / B+ | 175 | 93.000 | 94.000 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 87.938 | 89.063 |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 87.938 | 89.063 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 831,250 | B | 250 | 85.000 | 87.000 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | B | 250 | 85.000 | 87.000 |
| Niagara Corporation - Term Loan B | \$ 2,977,500 | B | 500 | 80.000 | 81.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B+ / B | 200 | 93.625 | 95.125 |
| Novelis Corporation - CND Term Loan | \$ 1,243,742 | B | 200 | 94.917 | 96.250 |
| Novelis Corporation - US Term Loan | \$ 2,736,233 | B | 200 | 94.917 | 96.250 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 80.000 | 82.500 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 65.000 | 70.000 |
| OshKosh Truck - Term Loan B | \$ 3,954,950 | BB / BB- | 175 | 95.604 | 96.438 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 322,364 | B+ | 200 | 89.667 | 90.833 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,593,505 | B+ | 200 | 89.667 | 90.833 |
| Pantry, The - Delayed Draw Term Loan | \$ 223,090 | B+ / B | 88 | 82.750 | 85.750 |
| Pantry, The - Term Loan B | \$ 1,968,943 | B+ / B | 175 | 82.750 | 85.750 |
| Penn National Gaming - Term Loan B | \$ 2,992,327 | BB / BB- | 175 | 96.545 | 97.545 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 90.938 | 92.438 |
| Regal Cinemas - Term Loan B | \$ 3,972,355 | B+ | 175 | 94.143 | 95.107 |
| Rexnord Corp. - Term Loan B | \$ 740,000 | B | 250 | 91.000 | 93.000 |
| Rockwood Specialties Group, Inc. - Term Loan B | \$ 994,872 | B | 150 | 95.375 | 96.575 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,952,519 | BBB- | 225 | 99.333 | 100.000 |
| Sensata Technologies - Term Loan B | \$ 1,984,848 | B+ / B | 175 | 91.375 | 92.375 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,400,002 | B+ | 225 | 95.500 | 96.500 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 95.500 | 96.500 |
| Stolle Machinery - Term Loan B | \$ 997,475 | B+ / B | 300 | 93.000 | 94.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,969,975 | B | 175 | 94.778 | 95.611 |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 84.000 | 86.000 |
| Targa Resources Inc - Letter of Credit | \$ 293,878 | B+ / B | 200 | 97.333 | 98.250 |
| Targa Resources Inc - Term Loan B | \$ 522,027 | B+ / B | 200 | 97.333 | 98.250 |
| Texas Competitive Electric Holdings Company LLC (TXU) - | \$ 2,985,000 | B | 350 | 95.602 | 96.045 |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 94.250 | 96.000 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 88.083 | 89.083 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | B+ | 200 | 95.167 | 96.500 |
| TPF Generation Holdings - Revolver | \$ 160,095 | B+ | 200 | 95.167 | 96.500 |
| TPF Generation Holdings - Term Loan B | \$ 2,568,674 | B+ | 200 | 95.167 | 96.500 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 95.589 | 96.214 |
| Tube City IMS Corp. - Term Loan | \$ 1,321,499 | B+ | 225 | 90.000 | 92.000 |
| United Air Lines - Term Loan B | \$ 2,647,038 | B- | 200 | 86.000 | 87.286 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 95.500 | 96.500 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 91.000 | 93.000 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,279,609 | B | 200 | 91.000 | 93.000 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,064,385 | B+ | 276 | 92.875 | 93.875 |
| Valassis Communications - Term Loan B | \$ 3,220,429 | B+ | 175 | 92.875 | 93.875 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 873,400 | B | 250 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 119,100 | B | 250 | 92.000 | 94.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 58.000 | 62.000 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB- | 200 | 96.000 | 97.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,988,764 | BB | 200 | 97.417 | 98.417 |
| Vought Aircraft - Term Loan B | \$ 1,000,000 | B / B- | 225 | 93.583 | 94.333 |
| Warner Chilcott - Term Loan B | \$ 1,374,340 | B+ | 200 | 95.688 | 96.563 |
| Warner Chilcott - Term Loan C | \$ 450,732 | B+ | 200 | 95.688 | 96.563 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 96.917 | 98.500 |
| West Corp - Term Loan B-2 | \$ 805,478 | B+ / B | 238 | 90.857 | 91.643 |
| Western Refining - Term Loan B | \$ 5,600,536 | B+ / B | 175 | 89.000 | 90.167 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 79.250 | 81.250 |
| WMG Acquisition Corp. / Warner Music Group - Term Loan | \$ 3,643,959 | BB- | 200 | 91.563 | 92.563 |



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 05/01/2008



Best International Trustee
 ISR Awards 2003



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| Asset / Account Balances | | | | Quality Tests | | | | | | |
|--|---------------------------|-----------------------|-------------------|---|-----------------------------|---|-------------------|-----------------------|---|--------------|
| USD | | | | | | Current | Trigger | Result | | |
| Deal Collection Accounts | | | | Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | | 22.690 | 25.500 | Passed | | |
| Principal Collateral Account | | 68,373,545.75 | | Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | | 74.270 | 71.500 | Passed | | |
| Interest Collateral Account | | 6,662,616.99 | | | | | | | | |
| Collateral Summary | | | | Leverage Factor | | | | | | |
| Aggregate Principle Balance | | 316,143,508.00 | | | | | | | | |
| Aggregate CDO Asset Initial Amount | | 307,584,312.56 | | | | | | | | |
| Deal Fees | | | | Leverage Factor | = | <u>Aggregate CDO Asset Initial Amount*</u> | = | <u>307,584,312.56</u> | = | 3.283 |
| Accrued and unpaid Issuer and Administrative Expenses | | 27,912.30 | | | | Sum of the Outstanding Principal Amount of the Notes** | | 93,677,000.00 | | |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | | 812,322.00 | | | | | | | | |
| | | | | Current Measurement Date | | 307,584,312.56 | | 93,677,000.00 | | 3.283 |
| | | | | Previous Measurement Date | | 366,581,213.45 | | 93,677,000.00 | | 3.913 |
| | | | | Average: | | | | | | <u>3.598</u> |
| | | | | * Represents an aggregate of, for each CDO Asset, the product of its principal amount and its purchase price. | | | | | | |
| | | | | ** Excludes the Outstanding Principal Amount of the Class A Notes | | | | | | |
| Note Statistics | | | | Class A-1 Note Activity | | | | | | |
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) | Effective Date | Activity | Amount (USD) | Interest Rate (%) | | | |
| Class A1 Notes | 60,000,000.00 | 66,000,000.00 | 3.53938 | 02/01/2008 | Funding | 60,000,000.00 | 3.53938 | | | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.53938 | | Funded Commitment: | <u>60,000,000.00</u> | | | | |
| Class B Notes | 20,000,000.00 | 0.00 | 4.13938 | | Unfunded Commitment: | <u>66,000,000.00</u> | | | | |
| Class C Notes | 42,763,000.00 | 0.00 | 4.73938 | | Total Commitment: | <u>126,000,000.00</u> | | | | |
| Class D Notes | 29,040,000.00 | 0.00 | 7.23938 | | | | | | | |
| Class E1 Notes | 937,000.00 | 0.00 | 8.23938 | | | | | | | |
| Class E2 Notes | 937,000.00 | 0.00 | 8.23938 | | | | | | | |
| | <u>403,677,000.00</u> | <u>66,000,000.00</u> | | | | | | | | |

Maximum Aggregate CDO Asset Initial Amount***: 400,000,000.00

Passed Tests 20
Failed Tests 1

| Criteria Description | Numerator (USD) | Permitted Amount (USD) | Current | Trigger | Variance | Result | Denominator (USD) |
|---|-----------------|------------------------|----------------|----------------|----------------|--------|-------------------|
| (a) 4th Largest Fitch Industry | 24,516,359.84 | 40,000,000.00 | 6.13 | 10.00 | 3.87 | Passed | 400,000,000.00 |
| (a)(i) Largest Fitch Industry | 37,533,950.56 | 60,000,000.00 | 9.38 | 15.00 | 5.62 | Passed | 400,000,000.00 |
| (a)(ii) Top 4th Fitch Industries | 94,286,167.57 | 140,000,000.00 | 23.57 | 35.00 | 11.43 | Passed | 400,000,000.00 |
| (b) Obligors outside of the US | 24,713,739.14 | 40,000,000.00 | 6.18 | 10.00 | 3.82 | Passed | 400,000,000.00 |
| (c)(i) Largest Obligor | 5,994,107.52 | 10,000,000.00 | 1.50 | 2.50 | 1.00 | Passed | 400,000,000.00 |
| (c)(ii) 8th Largest Obligor | 4,835,091.59 | 8,000,000.00 | 1.21 | 2.00 | 0.79 | Passed | 400,000,000.00 |
| (d) Non-US Dollar denominated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (g) Revolving Credit or Delayed Draw Term Loans | 3,796,633.09 | 40,000,000.00 | 0.95 | 10.00 | 9.05 | Passed | 400,000,000.00 |
| (i) Unsecured Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (j) Second Lien Loans | 25,609,981.12 | 40,000,000.00 | 6.40 | 10.00 | 3.60 | Passed | 400,000,000.00 |
| (k) Loan Participations | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (m) Approved Structured Securities | 3,000,000.00 | 20,000,000.00 | 0.75 | 5.00 | 4.25 | Passed | 400,000,000.00 |
| (p) Impaired Assets | 62,939,903.93 | 40,000,000.00 | 15.73 | 10.00 | 5.73 | Failed | 400,000,000.00 |
| (q) Conflict of Interest Loans | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (r) Added Asset Rated At Least B- | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (r) Acquired Asset Rated CCC+ or CCC | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (s) Agg CDO Asset Initial Amount | 0.00 | 0.00 | 307,584,312.56 | 400,000,000.00 | | Passed | |
| (t) DIP Loans | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (u) Available Market Values | 316,143,508.00 | 0.00 | 316,143,508.00 | 0.00 | 316,143,508.00 | Passed | |
| (v) PIK CDO Assets | 0.00 | 5,000,000.00 | 0.00 | 1.25 | 1.25 | Passed | 400,000,000.00 |
| (w) No Withholding Tax Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |

*The percentages referred to therein are calculated on the basis of the applicable CDO Asset Initial Amount or CDO Asset Initial Amounts, divided by U.S.\$400,000,000.00

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | Floating | 1.75000 | 5.65090 | 09/15/2012 | 13.53 | 96.500 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | Floating | 1.75000 | 5.43565 | 04/02/2014 | 25.26 | 93.250 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | Floating | 2.00000 | 4.71532 | 03/20/2013 | 13.53 | 95.875 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.62063 | 03/28/2014 | 22.84 | 96.638 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.33 | Floating | 1.50000 | 4.38602 | 03/28/2014 | 22.84 | 96.638 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | Floating | 2.75000 | 5.46625 | 05/30/2015 | 27.67 | 91.792 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,389,774.43 | Floating | 2.25000 | 4.95895 | 06/22/2013 | 27.67 | 92.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 299,151.41 | Floating | 2.25000 | 4.95375 | 06/22/2013 | 27.67 | 92.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,903,703.34 | Floating | 3.01880 | 5.67609 | 09/30/2013 | 27.67 | 91.875 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.72688 | 09/30/2013 | 27.67 | 91.875 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.45375 | 09/30/2012 | 22.84 | 92.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.24000 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,488,750.00 | Floating | 2.50000 | 5.46806 | 06/08/2013 | 27.67 | 76.500 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 236,704.29 | Floating | 2.00000 | 4.74944 | 04/05/2013 | 18.46 | 98.250 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 259,455.54 | Floating | 2.00000 | 5.22322 | 04/05/2013 | 18.46 | 98.250 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | Floating | 1.75000 | 4.59570 | 05/31/2014 | 20.65 | 91.875 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 232,207.11 | Floating | 1.87500 | 4.87500 | 01/26/2014 | 27.67 | 95.750 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,761,900.41 | Floating | 1.87500 | 4.57125 | 01/26/2014 | 27.67 | 95.589 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,720,717.16 | Floating | 2.25000 | 5.05509 | 07/25/2012 | 22.84 | 94.250 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.59000 | 02/28/2014 | 27.67 | 60.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | Floating | 1.75000 | 4.30875 | 10/02/2013 | 13.53 | 96.750 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 4.95000 | 09/01/2011 | 27.67 | 93.000 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,485,000.00 | Floating | 2.25000 | 5.28697 | 05/08/2014 | 34.98 | 90.667 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,685,225.28 | Floating | 1.75000 | 4.71976 | 01/31/2014 | 20.65 | 96.175 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,334,170.85 | Floating | 2.25000 | 5.00000 | 05/15/2014 | 22.84 | 93.750 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 1.67045 | 2.28771 | 05/15/2014 | 22.84 | 93.500 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | Floating | 1.75000 | 6.58000 | 03/22/2013 | 27.67 | 95.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 9.23750 | 02/07/2015 | 27.67 | 83.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,974,974.88 | Floating | 2.25000 | 5.02929 | 02/07/2014 | 27.67 | 86.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 497,500.00 | Floating | 3.25000 | 6.06676 | 03/02/2014 | 27.67 | 89.000 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 01/19/2013 | 27.67 | 90.750 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.79375 | 01/24/2013 | 27.67 | 90.750 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 4.02750 | 08/08/2019 | 1.15 | 73.514 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,188,188.98 | Floating | 2.25000 | 5.32000 | 05/18/2013 | 23.07 | 94.000 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.53816 | 05/18/2013 | 23.07 | 93.500 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | Floating | 2.00000 | 5.08500 | 07/31/2014 | 25.26 | 94.000 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.70 | Floating | 2.00000 | 5.00157 | 04/30/2013 | 22.84 | 84.417 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | Floating | 1.50000 | 4.30000 | 12/20/2013 | 11.86 | 91.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | Floating | 2.00002 | 4.75755 | 11/05/2013 | 25.26 | 91.125 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | Floating | 2.00000 | 4.70375 | 08/30/2012 | 20.65 | 94.788 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | Floating | 1.50000 | 4.18813 | 04/02/2014 | 13.53 | 96.554 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | Floating | 2.00000 | 5.26000 | 03/06/2014 | 48.52 | 87.875 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | Floating | 1.75000 | 4.46002 | 01/02/2013 | 18.46 | 96.250 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | Floating | 1.50000 | 4.63324 | 02/16/2010 | 22.84 | 97.917 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | Floating | 1.75000 | 4.60691 | 10/05/2013 | 25.26 | 94.854 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 5.11188 | 05/05/2011 | 22.84 | 79.250 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 5.13755 | 01/30/2014 | 27.67 | 74.250 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 5.44750 | 12/28/2010 | 27.67 | 93.625 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,578,322.79 | Floating | 2.75158 | 5.44992 | 12/28/2013 | 27.67 | 93.625 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 5.33500 | 06/22/2014 | 27.67 | 95.417 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 0.75000 | 0.75000 | 06/22/2014 | 27.67 | 95.417 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | Floating | 2.25000 | 4.94625 | 06/21/2014 | 27.67 | 89.000 |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | Floating | 1.50000 | 4.17750 | 04/13/2013 | 18.46 | 95.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 09/28/2014 | 31.33 | 44.250 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18813 | 02/09/2014 | 16.00 | 93.750 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,217,342.76 | Floating | 1.50000 | 5.07921 | 02/09/2014 | 16.00 | 93.750 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | Floating | 1.75000 | 4.47688 | 03/29/2013 | 22.84 | 96.028 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | Floating | 2.00000 | 6.58000 | 01/31/2014 | 27.67 | 85.000 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.23462 | 10/05/2012 | 18.46 | 96.146 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,950,000.00 | Floating | 1.75000 | 4.45018 | 04/02/2014 | 20.65 | 95.016 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | Floating | 3.25000 | 8.08188 | 04/30/2012 | 27.67 | 78.813 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.69625 | 11/11/2013 | 25.26 | 60.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.25000 | 5.30651 | 05/04/2014 | 27.67 | 95.333 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | Floating | 1.75000 | 4.50000 | 06/01/2013 | 27.67 | 88.042 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | Floating | 2.00000 | 5.08500 | 05/31/2014 | 20.65 | 75.083 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.70000 | 05/16/2014 | 25.26 | 91.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | Floating | 2.00000 | 4.70000 | 11/16/2013 | 25.26 | 93.875 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 5.05000 | 06/07/2013 | 27.67 | 96.250 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 06/07/2013 | 27.67 | 96.250 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 7.09875 | 06/07/2013 | 27.67 | 96.250 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 06/09/2014 | 22.84 | 82.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 06/09/2014 | 22.84 | 82.500 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | Floating | 2.75000 | 5.35525 | 09/24/2014 | 22.84 | 94.045 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.07044 | 03/31/2013 | 13.53 | 96.464 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | Floating | 1.75000 | 4.72740 | 12/20/2012 | 22.84 | 95.236 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 04/30/2014 | 18.46 | 93.667 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.19625 | 05/03/2013 | 25.26 | 79.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75089 | 5.49281 | 05/03/2012 | 25.26 | 79.250 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.89084 | 09/05/2013 | 20.65 | 98.125 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 4.84875 | 07/15/2010 | 22.84 | 87.000 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | Floating | 2.25000 | 4.94625 | 08/16/2013 | 27.67 | 94.795 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | Floating | 1.75000 | 4.44625 | 02/28/2014 | 22.84 | 91.839 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,679,425.79 | Floating | 1.50000 | 4.22393 | 12/21/2012 | 13.53 | 95.656 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.09875 | 12/21/2012 | 13.53 | 95.656 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 989,501.34 | Floating | 2.25000 | 4.93750 | 05/05/2013 | 31.33 | 93.813 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 992,500.00 | Floating | 2.25000 | 5.00000 | 05/05/2013 | 31.33 | 93.514 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 173,189.35 | Floating | 2.30534 | 4.40176 | 06/12/2014 | 31.33 | 89.375 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 770,975.06 | Floating | 2.50000 | 5.19625 | 06/12/2014 | 31.33 | 89.375 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.73150 | 03/15/2014 | 27.67 | 94.563 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 03/15/2014 | 27.67 | 94.563 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,083,085.53 | Floating | 2.00000 | 5.24375 | 03/15/2014 | 27.67 | 94.563 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 531,084.58 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 94.250 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 94.250 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 94.250 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 5.06068 | 05/29/2014 | 25.26 | 93.625 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | Floating | 1.50000 | 4.19625 | 06/29/2011 | 13.53 | 97.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | Floating | 1.50000 | 4.19625 | 04/29/2011 | 13.53 | 97.000 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | Floating | 1.75000 | 4.68808 | 05/31/2014 | 20.65 | 94.000 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.60625 | 11/30/2014 | 34.98 | 31.625 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | Floating | 3.00000 | 5.71000 | 06/22/2014 | 27.67 | 55.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | Floating | 2.00000 | 4.75000 | 12/23/2010 | 41.75 | 82.625 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,139,456.06 | Floating | 1.75000 | 4.45000 | 05/23/2014 | 18.46 | 91.673 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 91.673 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.71000 | 04/15/2012 | 18.46 | 95.250 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 725,681.82 | Floating | 2.50000 | 7.63000 | 07/31/2014 | 25.26 | 92.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,818.18 | Floating | 2.50169 | 7.43884 | 07/31/2014 | 25.26 | 92.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | Floating | 2.00134 | 5.11209 | 06/22/2014 | 22.84 | 88.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,979,949.88 | Floating | 3.25000 | 5.95375 | 01/31/2014 | 22.84 | 97.333 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | Floating | 2.00000 | 4.71791 | 05/31/2014 | 27.67 | 89.083 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,249.99 | Floating | 2.00000 | 4.69328 | 04/03/2013 | 20.65 | 92.500 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,446,183.22 | Floating | 4.75000 | 8.25000 | 07/26/2010 | 34.98 | 86.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 4.98938 | 10/24/2014 | 13.53 | 94.667 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | Floating | 2.25000 | 5.31726 | 11/03/2013 | 31.33 | 93.778 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,868,888.89 | Floating | 2.50000 | 5.23326 | 03/13/2013 | 27.67 | 73.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | Floating | 1.75000 | 4.86283 | 05/24/2014 | 20.65 | 93.000 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.04000 | 11/01/2013 | 27.67 | 87.938 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.25000 | 11/01/2013 | 27.67 | 87.938 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.18813 | 12/05/2008 | 27.67 | 85.000 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 831,250.00 | Floating | 2.50000 | 5.18813 | 07/01/2014 | 27.67 | 85.000 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | Floating | 5.00000 | 7.71000 | 06/19/2014 | 27.67 | 80.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 5.06500 | 05/18/2014 | 25.26 | 93.625 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,243,742.15 | Floating | 2.00000 | 4.70000 | 06/21/2014 | 27.67 | 94.917 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,736,232.73 | Floating | 2.00000 | 4.70000 | 06/21/2014 | 27.67 | 94.917 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.71000 | 01/31/2014 | 34.98 | 65.000 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,681,464.09 | Floating | 2.25000 | 5.14834 | 07/31/2013 | 34.98 | 80.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 4.76000 | 12/06/2013 | 16.00 | 95.604 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,593,504.58 | Floating | 2.02303 | 4.75166 | 05/08/2014 | 22.84 | 89.667 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 322,363.95 | Floating | 2.00000 | 6.56861 | 05/08/2014 | 22.84 | 89.667 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,968,943.14 | Floating | 1.75000 | 4.46000 | 04/25/2014 | 25.26 | 82.750 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 223,089.79 | Floating | 1.13750 | 1.94150 | 04/25/2014 | 25.26 | 82.750 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | Floating | 1.75000 | 5.12546 | 10/03/2012 | 16.00 | 96.545 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,974,899.56 | Floating | 2.25000 | 5.14449 | 10/26/2013 | 27.67 | 90.938 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | Floating | 1.75000 | 6.58000 | 11/10/2010 | 22.84 | 94.143 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 5.30982 | 07/19/2013 | 27.67 | 91.000 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.74375 | 12/13/2013 | 27.67 | 95.375 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | Floating | 2.25000 | 4.94625 | 04/16/2013 | 7.26 | 99.333 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | Floating | 1.75000 | 5.05625 | 04/27/2013 | 25.26 | 91.375 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 95.500 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,400,002.07 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 95.500 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00358 | 5.63076 | 09/29/2012 | 25.26 | 93.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | Floating | 1.75000 | 4.87750 | 02/11/2013 | 27.67 | 94.778 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 985,000.00 | Floating | 2.00000 | 5.06720 | 04/02/2014 | 34.98 | 84.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.69625 | 10/31/2012 | 25.26 | 97.333 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 522,026.99 | Floating | 2.00000 | 6.82829 | 10/31/2012 | 25.26 | 97.333 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | Floating | 3.50000 | 6.57920 | 10/10/2014 | 27.67 | 95.602 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | Floating | 2.00000 | 4.71000 | 01/07/2013 | 27.67 | 94.250 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.11955 | 12/15/2013 | 22.84 | 95.167 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 6.94625 | 12/15/2014 | 22.84 | 88.083 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.69625 | 12/15/2013 | 22.84 | 95.167 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,568,674.22 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 95.167 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 95.589 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,321,499.25 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 90.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,647,038.45 | Floating | 2.00000 | 4.69208 | 02/01/2014 | 34.98 | 86.000 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 5.05178 | 06/30/2010 | 25.26 | 95.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.75077 | 04/19/2014 | 27.67 | 91.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,279,609.22 | Floating | 2.00000 | 5.49000 | 04/19/2014 | 27.67 | 91.000 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,220,429.09 | Floating | 1.75000 | 4.45000 | 03/02/2014 | 22.84 | 92.875 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 2.76062 | 6.00000 | 03/02/2014 | 22.84 | 92.875 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.19625 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 873,400.00 | Floating | 2.50000 | 5.19625 | 07/31/2014 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,100.00 | Floating | 2.50000 | 5.19625 | 01/31/2015 | 27.67 | 92.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.99375 | 06/22/2015 | 27.67 | 58.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 10/04/2011 | 18.19 | 96.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | Floating | 2.00000 | 4.70375 | 01/12/2014 | 13.53 | 97.417 |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | Floating | 2.25000 | 7.09000 | 12/14/2011 | 31.33 | 93.583 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 450,732.13 | Floating | 2.00000 | 4.69740 | 01/18/2012 | 22.84 | 95.688 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,374,340.10 | Floating | 2.00000 | 4.69658 | 01/18/2012 | 22.84 | 95.688 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 4.95000 | 09/29/2013 | 25.26 | 96.917 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | Floating | 2.37500 | 5.32261 | 10/24/2013 | 25.26 | 90.857 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | Floating | 1.75000 | 4.99375 | 06/15/2014 | 25.26 | 89.000 |
| WIDEPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.61971 | 06/20/2014 | 34.98 | 79.250 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | Floating | 2.00000 | 4.90014 | 02/28/2011 | 18.46 | 91.563 |
| | | | 316,143,508.03 | | 2.24379 | 5.32753 | | 23.55 | 90.489 |

* Represents derived value in accordance with governing document.

Aggregate Principal Balance (APB): 316,143,508.00

| Fitch's Industry Name | Principal (USD) | APB (%) |
|---|-----------------------|---------------|
| Health Care and Pharmaceuticals | 37,533,950.56 | 11.87 |
| Computers and Electronics | 29,152,250.00 | 9.22 |
| Energy | 27,599,967.00 | 8.73 |
| Gaming, Leisure and Entertainment | 24,516,359.84 | 7.75 |
| Business Services | 23,782,821.88 | 7.52 |
| Broadcasting/Media/Cable | 19,836,383.12 | 6.27 |
| Chemicals | 15,794,245.46 | 5.00 |
| Metals and Mining | 14,717,342.87 | 4.66 |
| Utilities | 12,013,592.70 | 3.80 |
| Lodging and Restaurants | 10,714,824.68 | 3.39 |
| Automobiles | 10,643,838.77 | 3.37 |
| Transportation | 10,595,119.82 | 3.35 |
| Retail | 10,416,889.06 | 3.29 |
| Food, Beverage, and Tobacco | 9,506,799.11 | 3.01 |
| Consumer Products | 8,070,619.47 | 2.55 |
| Telecommunications | 7,862,356.63 | 2.49 |
| Banking and Finance | 6,944,164.41 | 2.20 |
| Aerospace and Defense | 5,929,808.16 | 1.88 |
| Paper and Forest Products | 5,463,343.59 | 1.73 |
| Industrial/Manufacturing | 5,231,134.58 | 1.65 |
| Building and Materials | 5,039,125.34 | 1.59 |
| Real Estate | 4,039,659.35 | 1.28 |
| Packaging and Containers | 3,964,962.41 | 1.25 |
| Textiles and Furniture | 3,799,049.66 | 1.20 |
| Supermarkets and Drug Stores | 2,974,899.56 | 0.94 |
| Aggregate Principal Balance (APB): | 316,143,508.03 | 100.00 |

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|--------------------------------|-----------------------|---------------------|--------------|---------------|---------------|-------------|
| ACXIAM CORPORATION | | | | | | | |
| ACXIAM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | Floating | 1.75000 | 5.65090 | 1.06 |
| | | | 3,355,105.33 | | | | 1.06 |
| ADVANCED MEDICAL OPTICS | | | | | | | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | Floating | 1.75000 | 5.43565 | 0.63 |
| | | | 1,994,962.22 | | | | 0.63 |
| AFFILIATED COMPUTER SERVICES | | | | | | | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | Floating | 2.00000 | 4.71532 | 1.53 |
| | | | 4,835,091.59 | | | | 1.53 |
| ALLIED WASTE NORTH AMERICA, INC. | | | | | | | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.62063 | 0.35 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.33 | Floating | 1.50000 | 4.38602 | 0.59 |
| | | | 2,977,367.16 | | | | 0.94 |
| ALLTEL COMMUNICATIONS | | | | | | | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | Floating | 2.75000 | 5.46625 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| ALON USA | | | | | | | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,389,774.43 | Floating | 2.25000 | 4.95895 | 0.76 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 299,151.41 | Floating | 2.25000 | 4.95375 | 0.09 |
| | | | 2,688,925.84 | | | | 0.85 |
| AM GENERAL CORP | | | | | | | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,903,703.34 | Floating | 3.01880 | 5.67609 | 0.60 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.72688 | 0.02 |
| | | | 1,972,308.16 | | | | 0.62 |
| AMERICAN SEAFOOD GROUP | | | | | | | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.45375 | 0.31 |
| | | | 989,708.91 | | | | 0.31 |
| AMF BOWLING WORLDWIDE | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.24000 | 0.47 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,488,750.00 | Floating | 2.50000 | 5.46806 | 0.47 |
| | | | 2,988,750.00 | | | | 0.95 |
| AMSTED INDUSTRIES INCORPORATED | | | | | | | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 236,704.29 | Floating | 2.00000 | 4.74944 | 0.07 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 259,455.54 | Floating | 2.00000 | 5.22322 | 0.08 |
| | | | 496,159.83 | | | | 0.16 |
| APPLETON PAPERS INC | | | | | | | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | Floating | 1.75000 | 4.59570 | 0.47 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|-------------|---------|
| | | | 1,488,750.00 | | | 0.47 | |
| ARAMARK CORP | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 232,207.11 | Floating | 1.87500 | 4.87500 | 0.07 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,761,900.41 | Floating | 1.87500 | 4.57125 | 1.82 |
| | | | 5,994,107.52 | | | 1.90 | |
| ARBY'S RESTAURANT GROUP | | | | | | | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,720,717.16 | Floating | 2.25000 | 5.05509 | 1.49 |
| | | | 4,720,717.16 | | | 1.49 | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | | | | | | | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.59000 | 0.32 |
| | | | 1,000,000.00 | | | 0.32 | |
| ARMSTRONG WORLD | | | | | | | |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | Floating | 1.75000 | 4.30875 | 0.06 |
| | | | 182,685.47 | | | 0.06 | |
| ATLANTIC BROADBAND FINANCE, LLC | | | | | | | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 4.95000 | 0.63 |
| | | | 1,979,949.88 | | | 0.63 | |
| BAKERCORP. | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,485,000.00 | Floating | 2.25000 | 5.28697 | 0.47 |
| | | | 1,485,000.00 | | | 0.47 | |
| BALDOR ELECTRIC COMPANY | | | | | | | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,685,225.28 | Floating | 1.75000 | 4.71976 | 0.53 |
| | | | 1,685,225.28 | | | 0.53 | |
| BIG WEST OIL LLC | | | | | | | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,334,170.85 | Floating | 2.25000 | 5.00000 | 0.42 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 1.67045 | 2.28771 | 0.52 |
| | | | 2,992,462.31 | | | 0.95 | |
| BIRDS EYE FOODS, INC. | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | Floating | 1.75000 | 6.58000 | 1.13 |
| | | | 3,567,090.20 | | | 1.13 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | | | | | | | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 9.23750 | 0.32 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,974,974.88 | Floating | 2.25000 | 5.02929 | 0.94 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 497,500.00 | Floating | 3.25000 | 6.06676 | 0.16 |
| | | | 4,472,474.88 | | | 1.41 | |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| BRENTAG HOLDING GMBH & CO. | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 0.06 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.79375 | 0.57 |
| | | | 2,000,000.00 | | | | 0.63 |
| BRYN MAWR CLO II LTD. | | | | | | | |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 4.02750 | 0.95 |
| | | | 3,000,000.00 | | | | 0.95 |
| CABLEVISION SYSTEMS CORP. | | | | | | | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | Floating | 1.75000 | 4.47688 | 0.46 |
| | | | 1,452,167.18 | | | | 0.46 |
| CANNERY CASINO RESORTS, LLC | | | | | | | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,188,188.98 | Floating | 2.25000 | 5.32000 | 0.69 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.53816 | 0.57 |
| | | | 3,983,464.57 | | | | 1.26 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | Floating | 2.00000 | 5.08500 | 0.63 |
| | | | 1,985,000.00 | | | | 0.63 |
| CARESTREAM HEALTH | | | | | | | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.70 | Floating | 2.00000 | 5.00157 | 0.66 |
| | | | 2,072,488.70 | | | | 0.66 |
| CB RICHARD ELLIS SERVICES INC. | | | | | | | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | Floating | 1.50000 | 4.30000 | 1.28 |
| | | | 4,039,659.35 | | | | 1.28 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | | | | | | | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | Floating | 2.00002 | 4.75755 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| CEDAR FAIR LP | | | | | | | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | Floating | 2.00000 | 4.70375 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| CELANESE U.S. HOLDINGS LLC | | | | | | | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | Floating | 1.50000 | 4.18813 | 1.25 |
| | | | 3,964,962.41 | | | | 1.25 |
| CHARTER COMMUNICATIONS, INC. | | | | | | | |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | Floating | 2.00000 | 5.26000 | 0.32 |
| | | | 997,500.00 | | | | 0.32 |
| CHATTEM INC. | | | | | | | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | Floating | 1.75000 | 4.46002 | 0.11 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 363,333.33 | | | | 0.11 |
| CINCINNATI BELL | | | | | | | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | Floating | 1.50000 | 4.63324 | 0.25 |
| | | | 799,611.13 | | | | 0.25 |
| CINEMARK USA, INC. | | | | | | | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | Floating | 1.75000 | 4.60691 | 1.41 |
| | | | 4,449,410.92 | | | | 1.41 |
| CINRAM INTERNATIONAL, INC. | | | | | | | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 5.11188 | 1.25 |
| | | | 3,964,786.14 | | | | 1.25 |
| CLIENTLOGIC HOLDING CORP / SITEL | | | | | | | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 5.13755 | 0.31 |
| | | | 982,500.00 | | | | 0.31 |
| COFFEYVILLE RESOURCES LLC | | | | | | | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 5.44750 | 0.15 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,578,322.79 | Floating | 2.75158 | 5.44992 | 0.50 |
| | | | 2,064,699.80 | | | | 0.65 |
| COMMUNITY HEALTH SYSTEMS, INC. | | | | | | | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 5.33500 | 1.00 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 0.75000 | 0.75000 | 0.05 |
| | | | 3,338,382.42 | | | | 1.06 |
| CONCENTRA, INC. | | | | | | | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | Floating | 2.25000 | 4.94625 | 0.31 |
| | | | 990,000.03 | | | | 0.31 |
| CONMED | | | | | | | |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | Floating | 1.50000 | 4.17750 | 0.11 |
| | | | 337,437.90 | | | | 0.11 |
| CONSOLIDATED CONTAINER COMPANY LLC | | | | | | | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 0.36 |
| | | | 1,145,000.00 | | | | 0.36 |
| COVANTA ENERGY CORP | | | | | | | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18813 | 0.19 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,217,342.76 | Floating | 1.50000 | 5.07921 | 0.39 |
| | | | 1,822,703.59 | | | | 0.58 |
| DAVID'S BRIDAL | | | | | | | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | Floating | 2.00000 | 6.58000 | 0.54 |
| | | | 1,692,497.46 | | | | 0.54 |

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| DAVITA | | | | | | | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.23462 | 0.95 |
| | | | 3,000,000.00 | | | | 0.95 |
| DEAN FOODS COMPANY | | | | | | | |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,950,000.00 | Floating | 1.75000 | 4.45018 | 1.57 |
| | | | 4,950,000.00 | | | | 1.57 |
| DELTA AIRLINES | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | Floating | 3.25000 | 8.08188 | 1.89 |
| | | | 5,964,981.12 | | | | 1.89 |
| DELUXE ENTERTAINMENT | | | | | | | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.69625 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| DRESSER, INC. | | | | | | | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.25000 | 5.30651 | 1.55 |
| | | | 4,910,576.92 | | | | 1.55 |
| EDUCATION MANAGEMENT LLC | | | | | | | |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | Floating | 1.75000 | 4.50000 | 0.60 |
| | | | 1,907,339.60 | | | | 0.60 |
| EDWARDS | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | Floating | 2.00000 | 5.08500 | 0.94 |
| | | | 2,977,500.00 | | | | 0.94 |
| EMDEON BUSINESS SERVICES | | | | | | | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.70000 | 0.32 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | Floating | 2.00000 | 4.70000 | 0.78 |
| | | | 3,454,685.93 | | | | 1.09 |
| ENERGYSOLUTIONS, LLC | | | | | | | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 5.05000 | 0.02 |
| ENERGYSOLUTIONS, LLC | Term Loan B1 Duratek | E0005L013TC01 | 688,380.05 | Floating | 2.25000 | 7.66000 | 0.22 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 7.09875 | 0.37 |
| | | | 1,933,153.81 | | | | 0.61 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | | | | | | | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,658,333.33 | Floating | 2.25000 | 7.15980 | 0.52 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 0.26 |
| | | | 2,491,666.66 | | | | 0.79 |
| FIRST DATA CORP. | | | | | | | |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | Floating | 2.75000 | 5.35525 | 1.26 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 3,980,000.00 | | | | 1.26 |
| FRESENIUS MEDICAL CARE AG | | | | | | | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.07044 | 1.07 |
| | | | 3,385,106.56 | | | | 1.07 |
| GEORGIA-PACIFIC LLC | | | | | | | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | Floating | 1.75000 | 4.72740 | 1.26 |
| | | | 3,974,593.59 | | | | 1.26 |
| GOODYEAR TIRE & RUBBER | | | | | | | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 1.58 |
| | | | 5,000,000.00 | | | | 1.58 |
| GRACEWAY PHARMACEUTICALS LLC | | | | | | | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.19625 | 0.63 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75089 | 5.49281 | 0.29 |
| | | | 2,914,910.10 | | | | 0.92 |
| HANESBRANDS INC | | | | | | | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.89084 | 1.20 |
| | | | 3,799,049.66 | | | | 1.20 |
| HARBOR FREIGHT TOOLS | | | | | | | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 4.84875 | 0.63 |
| | | | 1,982,005.69 | | | | 0.63 |
| HCA, INC. | | | | | | | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | Floating | 2.25000 | 4.94625 | 1.03 |
| | | | 3,241,177.52 | | | | 1.03 |
| HEALTH MANAGEMENT | | | | | | | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | Floating | 1.75000 | 4.44625 | 1.09 |
| | | | 3,440,542.62 | | | | 1.09 |
| HERTZ CORP. | | | | | | | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,679,425.79 | Floating | 1.50000 | 4.22393 | 0.53 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.09875 | 0.10 |
| | | | 1,983,100.25 | | | | 0.63 |
| HEXION SPECIALTY CHEMICALS INC. | | | | | | | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 989,501.34 | Floating | 2.25000 | 4.93750 | 0.31 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 992,500.00 | Floating | 2.25000 | 5.00000 | 0.31 |
| | | | 1,982,001.34 | | | | 0.63 |
| HUB INTERNATIONAL | | | | | | | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 173,189.35 | Floating | 2.30534 | 4.40176 | 0.05 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 770,975.06 | Floating | 2.50000 | 5.19625 | 0.24 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 944,164.41 | | | | 0.30 |
| IASIS HEALTHCARE LLC | | | | | | | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.73150 | 0.23 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 0.06 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,083,085.53 | Floating | 2.00000 | 5.24375 | 0.66 |
| | | | 2,992,998.37 | | | | 0.95 |
| INTELSAT CORPORATION | | | | | | | |
| INTELSAT CORPORATION | Term Loan B-2-A | OSPOTO060TB01 | 531,084.58 | Floating | 2.50000 | 5.18375 | 0.17 |
| INTELSAT CORPORATION | Term Loan B-2-B | OSPOTO060TB02 | 530,924.88 | Floating | 2.50000 | 5.18375 | 0.17 |
| INTELSAT CORPORATION | Term Loan B-2-C | OSPOTO060TB03 | 530,924.88 | Floating | 2.50000 | 5.18375 | 0.17 |
| | | | 1,592,934.34 | | | | 0.50 |
| INTERGRAPH CORPORATION | | | | | | | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 5.06068 | 0.96 |
| | | | 3,029,038.46 | | | | 0.96 |
| INVISTA B.V. (KOSA) | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | Floating | 1.50000 | 4.19625 | 0.41 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | Floating | 1.50000 | 4.19625 | 0.22 |
| | | | 1,994,898.09 | | | | 0.63 |
| ISP CHEMCO | | | | | | | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | Floating | 1.75000 | 4.68808 | 1.65 |
| | | | 5,220,599.88 | | | | 1.65 |
| KIK CUSTOM PRODUCTS INC. | | | | | | | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.60625 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| KOOSHAREM CORPORATION | | | | | | | |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | Floating | 3.00000 | 5.71000 | 0.31 |
| | | | 987,483.33 | | | | 0.31 |
| KRATON POLYMERS | | | | | | | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | Floating | 2.00000 | 4.75000 | 0.46 |
| | | | 1,456,874.36 | | | | 0.46 |
| LAS VEGAS SANDS CORP. | | | | | | | |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,139,456.06 | Floating | 1.75000 | 4.45000 | 0.99 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 0.75000 | 0.75000 | 0.26 |
| | | | 3,972,092.05 | | | | 1.26 |
| LIFEPOINT HOSPITAL HOLDINGS | | | | | | | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.71000 | 0.63 |
| | | | 2,000,000.00 | | | | 0.63 |

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | | | | | | | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 725,681.82 | Floating | 2.50000 | 7.63000 | 0.23 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,818.18 | Floating | 2.50169 | 7.43884 | 0.09 |
| | | | 997,500.00 | | | | 0.32 |
| MAXIM CRANE WORKS LP | | | | | | | |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | Floating | 2.00134 | 5.11209 | 0.94 |
| | | | 2,982,487.44 | | | | 0.94 |
| MCJUNKIN CORP | | | | | | | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,979,949.88 | Floating | 3.25000 | 5.95375 | 0.63 |
| | | | 1,979,949.88 | | | | 0.63 |
| MCKECHNIE AEROSPACE DE, INC. | | | | | | | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | Floating | 2.00000 | 4.71791 | 0.63 |
| | | | 1,985,000.00 | | | | 0.63 |
| MEG ENERGY CORP | | | | | | | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,249.99 | Floating | 2.00000 | 4.69328 | 0.95 |
| | | | 2,996,249.99 | | | | 0.95 |
| MEGA BLOKS INC | | | | | | | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,446,183.22 | Floating | 4.75000 | 8.25000 | 0.77 |
| | | | 2,446,183.22 | | | | 0.77 |
| METAVANTE CORPORATION | | | | | | | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 4.98938 | 0.95 |
| | | | 3,000,000.00 | | | | 0.95 |
| METROPICS WIRELESS, INC. | | | | | | | |
| METROPICS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | Floating | 2.25000 | 5.31726 | 0.94 |
| | | | 2,977,367.84 | | | | 0.94 |
| MOTHERS WORK | | | | | | | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,868,888.89 | Floating | 2.50000 | 5.23326 | 0.59 |
| | | | 1,868,888.89 | | | | 0.59 |
| MUELLER WATER PRODUCTS, INC. | | | | | | | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | Floating | 1.75000 | 4.86283 | 0.59 |
| | | | 1,873,952.43 | | | | 0.59 |
| NE ENERGY | | | | | | | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.04000 | 0.84 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.25000 | 0.10 |
| | | | 2,966,415.55 | | | | 0.94 |
| NEW WORLD GAMING PARTNERS | | | | | | | |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.18813 | 0.05 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 831,250.00 | Floating | 2.50000 | 5.18813 | 0.26 |
| | | | 997,916.66 | | | | 0.32 |
| NIAGARA CORPORATION | | | | | | | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | Floating | 5.00000 | 7.71000 | 0.94 |
| | | | 2,977,500.00 | | | | 0.94 |
| NORANDA ALUMINUM | | | | | | | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 5.06500 | 0.75 |
| | | | 2,360,700.00 | | | | 0.75 |
| NOVELIS, INC. | | | | | | | |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,243,742.15 | Floating | 2.00000 | 4.70000 | 0.39 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,736,232.73 | Floating | 2.00000 | 4.70000 | 0.87 |
| | | | 3,979,974.88 | | | | 1.26 |
| ORIENTAL TRADING COMPANY, INC. | | | | | | | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.71000 | 0.32 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,681,464.09 | Floating | 2.25000 | 5.14834 | 0.53 |
| | | | 2,681,464.09 | | | | 0.85 |
| OSHKOSH TRUCK | | | | | | | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 4.76000 | 1.25 |
| | | | 3,954,949.88 | | | | 1.25 |
| OXBOW CARBON LLC | | | | | | | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,593,504.58 | Floating | 2.02303 | 4.75166 | 1.14 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 322,363.95 | Floating | 2.00000 | 6.56861 | 0.10 |
| | | | 3,915,868.53 | | | | 1.24 |
| PANTRY INC., THE | | | | | | | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,968,943.14 | Floating | 1.75000 | 4.46000 | 0.62 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 223,089.79 | Floating | 1.13750 | 1.94150 | 0.07 |
| | | | 2,192,032.93 | | | | 0.69 |
| PENN NATIONAL GAMING | | | | | | | |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | Floating | 1.75000 | 5.12546 | 0.95 |
| | | | 2,992,327.37 | | | | 0.95 |
| PETCO ANIMAL SUPPLIES INC. | | | | | | | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,974,899.56 | Floating | 2.25000 | 5.14449 | 0.94 |
| | | | 2,974,899.56 | | | | 0.94 |
| REGAL CINEMAS | | | | | | | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | Floating | 1.75000 | 6.58000 | 1.26 |
| | | | 3,972,355.14 | | | | 1.26 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| REXNORD CORP. | | | | | | | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 5.30982 | 0.23 |
| | | | 740,000.00 | | | | 0.23 |
| ROCKWOOD SPECIALTIES GROUP, INC. | | | | | | | |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.74375 | 0.31 |
| | | | 994,871.79 | | | | 0.31 |
| ROYALTY PHARMA FINANCE TRUST | | | | | | | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | Floating | 2.25000 | 4.94625 | 1.25 |
| | | | 3,952,518.89 | | | | 1.25 |
| SENSATA TECHNOLOGIES | | | | | | | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | Floating | 1.75000 | 5.05625 | 0.63 |
| | | | 1,984,848.47 | | | | 0.63 |
| STIEFEL LABORATORIES | | | | | | | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 0.34 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,400,002.07 | Floating | 2.25000 | 4.96563 | 0.44 |
| | | | 2,473,693.46 | | | | 0.78 |
| STOLLE MACHINERY | | | | | | | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00358 | 5.63076 | 0.32 |
| | | | 997,474.75 | | | | 0.32 |
| SUNGARD DATA SYSTEMS INC. | | | | | | | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | Floating | 1.75000 | 4.87750 | 0.62 |
| | | | 1,969,975.13 | | | | 0.62 |
| SYNAGRO TECHNOLOGIES | | | | | | | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 985,000.00 | Floating | 2.00000 | 5.06720 | 0.31 |
| | | | 985,000.00 | | | | 0.31 |
| TARGA RESOURCES, INC. | | | | | | | |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.69625 | 0.09 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 522,026.99 | Floating | 2.00000 | 6.82829 | 0.17 |
| | | | 815,904.54 | | | | 0.26 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | | | | | | | |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | Floating | 3.50000 | 6.57920 | 0.94 |
| | | | 2,985,000.00 | | | | 0.94 |
| TIME WARNER TELECOM | | | | | | | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | Floating | 2.00000 | 4.71000 | 0.47 |
| | | | 1,492,443.32 | | | | 0.47 |
| TPF GENERATION HOLDINGS | | | | | | | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.11955 | 0.16 |

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 6.94625 | 0.32 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.69625 | 0.05 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,568,674.22 | Floating | 2.00000 | 6.83000 | 0.81 |
| | | | 4,239,473.56 | | | | 1.34 |
| TUBE CITY IMS CORP. | | | | | | | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 4.94625 | 0.05 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,321,499.25 | Floating | 2.25000 | 4.94625 | 0.42 |
| | | | 1,483,299.46 | | | | 0.47 |
| UNITED AIR LINES | | | | | | | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,647,038.45 | Floating | 2.00000 | 4.69208 | 0.84 |
| | | | 2,647,038.45 | | | | 0.84 |
| UNITED COMPONENTS | | | | | | | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 5.05178 | 0.53 |
| | | | 1,688,888.89 | | | | 0.53 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | | | | | | | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.75077 | 0.22 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,279,609.22 | Floating | 2.00000 | 5.49000 | 1.04 |
| | | | 3,979,548.36 | | | | 1.26 |
| VALASSIS COMMUNICATIONS | | | | | | | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,220,429.09 | Floating | 1.75000 | 4.45000 | 1.02 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 2.76062 | 6.00000 | 0.34 |
| | | | 4,284,813.83 | | | | 1.36 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | | | | | | | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.19625 | 0.32 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 873,400.00 | Floating | 2.50000 | 5.19625 | 0.28 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,100.00 | Floating | 2.50000 | 5.19625 | 0.04 |
| | | | 1,992,500.00 | | | | 0.63 |
| VEYANCE TECHNOLOGIES / EPD INC. | | | | | | | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.99375 | 0.63 |
| | | | 2,000,000.00 | | | | 0.63 |
| VISANT CORPORATION (JOSTENS) | | | | | | | |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 0.24 |
| | | | 750,000.00 | | | | 0.24 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | | | | | | | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | Floating | 2.00000 | 4.70375 | 1.26 |
| | | | 3,988,764.04 | | | | 1.26 |

LCM VII Ltd.
Obligor Concentration As of April 24, 2008

Aggregate Principal Balance: 316,143,508.00

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|-----------------------|--------------------|-----------------------|-----------|------------|------------|---------------|
| VOUGHT AIRCRAFT INDUSTRIES, INC. | | | | | | | |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | Floating | 2.25000 | 7.09000 | 0.32 |
| | | | 1,000,000.00 | | | | 0.32 |
| WARNER CHILCOTT | | | | | | | |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 450,732.13 | Floating | 2.00000 | 4.69740 | 0.14 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,374,340.10 | Floating | 2.00000 | 4.69658 | 0.43 |
| | | | 1,825,072.23 | | | | 0.58 |
| WESCO AIRCRAFT HARDWARE CORP. | | | | | | | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 4.95000 | 0.31 |
| | | | 972,500.00 | | | | 0.31 |
| WEST CORP | | | | | | | |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | Floating | 2.37500 | 5.32261 | 0.25 |
| | | | 805,478.22 | | | | 0.25 |
| WESTERN REFINING | | | | | | | |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | Floating | 1.75000 | 4.99375 | 1.77 |
| | | | 5,600,535.72 | | | | 1.77 |
| WIDOPENWEST FINANCE LLC | | | | | | | |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.61971 | 0.95 |
| | | | 3,000,000.00 | | | | 0.95 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | | | | | | | |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | Floating | 2.00000 | 4.90014 | 1.15 |
| | | | 3,643,959.31 | | | | 1.15 |
| | Total Obligor: | 126 | 316,143,508.03 | | | | 100.00 |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 23 | 26 | 3 |

| Fitch Rating | Principal (USD) | Principal (%) | Fitch Rating Factor | Weighting (USD) | Weighting |
|--------------|-----------------------|---------------|---------------------|-------------------------|--------------|
| AA- | 3,000,000.00 | 0.95 | 1.15 | 3,450,000.00 | 0.01 |
| BBB- | 3,952,518.89 | 1.25 | 7.26 | 28,695,287.14 | 0.09 |
| BB+ / BB | 4,039,659.35 | 1.28 | 11.86 | 47,890,161.59 | 0.15 |
| BB | 26,689,713.74 | 8.44 | 13.53 | 361,111,826.90 | 1.14 |
| BB / BB- | 8,769,980.84 | 2.77 | 16.00 | 140,275,843.54 | 0.44 |
| BB / BB- | 750,000.00 | 0.24 | 18.19 | 13,638,750.00 | 0.04 |
| BB- | 18,812,982.42 | 5.95 | 18.46 | 347,287,655.47 | 1.10 |
| BB- / B+ | 25,991,327.24 | 8.22 | 20.65 | 536,720,907.51 | 1.70 |
| B+ | 62,995,130.78 | 19.93 | 22.84 | 1,438,808,787.02 | 4.55 |
| B+ / B | 3,983,464.57 | 1.26 | 23.07 | 91,878,610.31 | 0.29 |
| B+ / B | 38,243,871.15 | 12.10 | 25.26 | 965,848,965.89 | 3.06 |
| B | 92,574,331.00 | 29.28 | 27.67 | 2,561,531,738.77 | 8.10 |
| B / B- | 1,592,934.34 | 0.50 | 30.91 | 49,237,600.45 | 0.16 |
| B / B- | 8,048,533.59 | 2.55 | 31.33 | 252,120,314.71 | 0.80 |
| B- | 14,244,685.76 | 4.51 | 34.98 | 498,279,107.88 | 1.58 |
| B- / CCC+ | 1,456,874.36 | 0.46 | 41.75 | 60,824,504.53 | 0.19 |
| CCC | 997,500.00 | 0.32 | 48.52 | 48,398,700.00 | 0.15 |
| | 316,143,508.03 | 100.00 | | 7,445,998,761.71 | 23.55 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|--------------------------------|--------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | AA- | 1.15 | 0.00 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | BBB- | 7.26 | 28,695,287.14 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | BB+ / BB | 11.86 | 47,890,161.59 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | BB | 13.53 | 45,394,575.11 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | BB | 13.53 | 65,418,789.21 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | BB | 13.53 | 2,471,734.41 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | BB | 13.53 | 53,645,941.41 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | 13.53 | 45,800,491.76 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,983,100.25 | BB | 13.53 | 26,831,346.38 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | BB | 13.53 | 17,468,676.09 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 23 | 26 | 3 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | BB | 13.53 | 9,522,295.07 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | BB | 13.53 | 40,590,000.00 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | BB | 13.53 | 53,967,977.46 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,822,703.59 | BB / BB- | 16.00 | 29,154,143.92 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | BB / BB- | 16.00 | 63,259,423.33 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | BB / BB- | 16.00 | 47,862,276.28 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | 18.19 | 13,638,750.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 496,159.83 | BB- | 18.46 | 9,159,110.46 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | BB- | 18.46 | 6,707,133.27 |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | BB- | 18.46 | 6,229,103.63 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | BB- | 18.46 | 55,380,000.00 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | 18.46 | 92,300,000.00 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,972,092.05 | BB- | 18.46 | 73,324,819.24 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | 18.46 | 36,920,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | BB- | 18.46 | 67,267,488.86 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | BB- / B+ | 20.65 | 30,742,687.50 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,685,225.28 | BB- / B+ | 20.65 | 34,799,902.03 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | BB- / B+ | 20.65 | 20,650,000.00 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,950,000.00 | BB- / B+ | 20.65 | 102,217,500.00 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | BB- / B+ | 20.65 | 0.00 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | BB- / B+ | 20.65 | 78,450,375.48 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | BB- / B+ | 20.65 | 107,805,387.52 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,249.99 | BB- / B+ | 20.65 | 61,872,562.29 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | BB- / B+ | 20.65 | 38,697,117.68 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 2,977,367.16 | B+ | 22.84 | 68,003,065.93 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | 22.84 | 22,604,951.50 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,720,717.16 | B+ | 22.84 | 107,821,179.93 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 2,992,462.31 | B+ | 22.84 | 68,347,839.16 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.70 | B+ | 22.84 | 0.00 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | B+ | 22.84 | 18,263,118.21 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,964,786.14 | B+ | 22.84 | 0.00 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | B+ | 22.84 | 33,167,498.39 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 23 | 26 | 3 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 2,491,666.66 | B+ | 22.84 | 0.00 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | B+ | 22.84 | 90,903,200.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | B+ | 22.84 | 90,779,717.60 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | B+ | 22.84 | 45,269,009.96 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | B+ | 22.84 | 78,581,993.44 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | B+ | 22.84 | 68,120,013.13 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,979,949.88 | B+ | 22.84 | 45,222,055.26 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,915,868.53 | B+ | 22.84 | 89,438,437.23 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | B+ | 22.84 | 90,728,591.40 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,473,693.46 | B+ | 22.84 | 56,499,158.63 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 4,239,473.56 | B+ | 22.84 | 96,829,576.11 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 1,483,299.46 | B+ | 22.84 | 33,878,559.67 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 4,284,813.83 | B+ | 22.84 | 97,865,147.88 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,825,072.23 | B+ | 22.84 | 41,684,649.73 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,983,464.57 | B+ / B | 23.07 | 91,878,610.31 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | B+ / B | 25.26 | 50,382,770.87 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C0001J1012TD01 | 1,985,000.00 | B+ / B | 25.26 | 50,131,175.00 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | B+ / B | 25.26 | 25,255,000.00 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | B+ / B | 25.26 | 112,369,872.78 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B+ / B | 25.26 | 0.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | 25.26 | 0.00 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | B+ / B | 25.26 | 61,993,093.16 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 2,914,910.10 | B+ / B | 25.26 | 0.00 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | 25.26 | 76,498,366.31 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 997,500.00 | B+ / B | 25.26 | 25,191,862.50 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B+ / B | 25.26 | 59,619,478.50 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,192,032.93 | B+ / B | 25.26 | 0.00 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | B+ / B | 25.26 | 50,127,348.11 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | B+ / B | 25.26 | 25,191,224.81 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 815,904.54 | B+ / B | 25.26 | 20,605,669.16 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | 25.26 | 42,652,888.92 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | 25.26 | 24,560,487.50 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | B+ / B | 25.26 | 20,342,352.45 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | B+ / B | 25.26 | 141,441,529.61 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 23 | 26 | 3 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| ALTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | B | 27.67 | 27,670,000.00 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,688,925.84 | B | 27.67 | 74,402,577.99 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,972,308.16 | B | 27.67 | 54,573,766.79 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,988,750.00 | B | 27.67 | 0.00 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 5,994,107.52 | B | 27.67 | 165,856,955.08 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | B | 27.67 | 54,785,213.18 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | B | 27.67 | 98,701,385.83 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 3,974,974.88 | B | 27.67 | 0.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 497,500.00 | B | 27.67 | 13,765,825.00 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | B | 27.67 | 55,340,000.00 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | B | 27.67 | 0.00 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,064,699.80 | B | 27.67 | 57,130,243.47 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | B | 27.67 | 92,373,041.56 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | B | 27.67 | 27,393,300.83 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | B | 27.67 | 0.00 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | B | 27.67 | 0.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | B | 27.67 | 135,875,663.38 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | B | 27.67 | 52,776,086.73 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 1,933,153.81 | B | 27.67 | 53,490,365.92 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | B | 27.67 | 89,683,381.98 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 2,992,998.37 | B | 27.67 | 82,816,264.90 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | B | 27.67 | 0.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | B | 27.67 | 0.00 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,868,888.89 | B | 27.67 | 0.00 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 2,966,415.55 | B | 27.67 | 82,080,718.27 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 997,916.66 | B | 27.67 | 27,612,353.98 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | B | 27.67 | 0.00 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 3,979,974.88 | B | 27.67 | 110,125,904.93 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,974,899.56 | B | 27.67 | 82,315,470.83 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | B | 27.67 | 20,475,800.00 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | B | 27.67 | 27,528,102.43 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | B | 27.67 | 54,509,211.85 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | B | 27.67 | 82,594,950.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | B | 27.67 | 41,295,906.66 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 3,979,548.36 | B | 27.67 | 110,114,103.12 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------------|-----------------------|---------------------|-------------------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 23 | 26 | 3 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 992,500.00 | B | 27.67 | 27,462,475.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | 27.67 | 0.00 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 1,592,934.34 | B / B- | 30.91 | 49,237,600.45 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | 31.33 | 0.00 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 1,982,001.34 | B / B- | 31.33 | 62,086,191.98 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 944,164.41 | B / B- | 31.33 | 0.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | B / B- | 31.33 | 93,266,047.59 |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | B / B- | 31.33 | 31,325,000.00 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,485,000.00 | B- | 34.98 | 0.00 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | B- | 34.98 | 0.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,446,183.22 | B- | 34.98 | 0.00 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 2,681,464.09 | B- | 34.98 | 0.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 985,000.00 | B- | 34.98 | 0.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,647,038.45 | B- | 34.98 | 92,593,404.98 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | 34.98 | 0.00 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | B- / CCC+ | 41.75 | 0.00 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | CCC | 48.52 | 48,398,700.00 |
| | | | 316,143,508.03 | | | 5,716,040,564.98 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|----------------------|-------------------------|-------------------------------|---------------------------|-------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 74.3 | 71.5 | 2.8 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| Canada Senior Secured | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | B+ / B | Canada Senior Secured | 57.00 | 113,145,000.00 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,964,786.14 | B+ | Canada Senior Secured | 57.00 | 225,992,809.98 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,446,183.22 | B- | Canada Senior Secured | 57.00 | 139,432,443.54 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 997,916.66 | B | Canada Senior Secured | 57.00 | 56,881,249.62 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 992,500.00 | B | Canada Senior Secured | 57.00 | 56,572,500.00 |
| | | | 10,386,386.02 | | | | 592,024,003.14 |
| Cayman Islands Senior Secured | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | BB- / B+ | Cayman Islands Senior Secured | 66.50 | 198,003,750.00 |
| | | | 2,977,500.00 | | | | 198,003,750.00 |
| Germany Senior Secured | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | B | Germany Senior Secured | 71.25 | 142,500,000.00 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | Germany Senior Secured | 71.25 | 241,188,842.40 |
| | | | 5,385,106.56 | | | | 383,688,842.40 |
| Netherlands Senior Secured | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | BB | Netherlands Senior Secured | 71.25 | 91,991,365.20 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | BB | Netherlands Senior Secured | 71.25 | 50,145,123.71 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | B+ / B | Netherlands Senior Secured | 71.25 | 141,420,453.49 |
| | | | 3,979,746.56 | | | | 283,556,942.40 |
| RR1 | | | | | | | |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 2,977,367.16 | B+ | RR1 | 95.00 | 282,849,880.20 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | B | RR1 | 95.00 | 95,000,000.00 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,972,308.16 | B | RR1 | 95.00 | 187,369,275.20 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | CCC | RR1 | 95.00 | 94,762,500.00 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | B+ | RR1 | 95.00 | 75,963,057.35 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | B+ | RR1 | 95.00 | 137,955,882.10 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | B | RR1 | 95.00 | 307,911,864.40 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | B+ | RR1 | 95.00 | 283,336,306.80 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 3,979,974.88 | B | RR1 | 95.00 | 378,097,613.60 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | B | RR1 | 95.00 | 94,512,820.05 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,647,038.45 | B- | RR1 | 95.00 | 251,468,652.75 |
| | | | 23,044,503.71 | | | | 2,189,227,852.45 |
| RR2 | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 5,994,107.52 | B | RR2 | 80.00 | 479,528,601.60 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | B | RR2 | 80.00 | 267,070,593.60 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 1,933,153.81 | B | RR2 | 80.00 | 154,652,304.80 |

| | Result | Current | Trigger | Variance | | | |
|---|-----------------------|--------------------|----------------------|-------------------------|--------------------------------|---------------------------|-------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 74.3 | 71.5 | 2.8 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | B+ | RR2 | 80.00 | 318,400,000.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | B+ | RR2 | 80.00 | 317,967,487.20 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | B+ | RR2 | 80.00 | 275,243,409.60 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 2,966,415.55 | B | RR2 | 80.00 | 237,313,244.00 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | B | RR2 | 80.00 | 238,200,000.00 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | B+ | RR2 | 80.00 | 317,788,411.20 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | B | RR2 | 80.00 | 157,598,010.40 |
| | | | 34,547,025.78 | | | | 2,763,762,062.40 |
| RR3 | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,485,000.00 | B- | RR3 | 60.00 | 89,100,000.00 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | B | RR3 | 60.00 | 214,025,412.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | B | RR3 | 60.00 | 119,100,000.00 |
| | | | 7,037,090.20 | | | | 422,225,412.00 |
| RR4 | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | B | RR4 | 40.00 | 238,599,244.80 |
| | | | 5,964,981.12 | | | | 238,599,244.80 |
| US Second Lien (Non IG) | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | B | US Second Lien (Non IG) | 55.00 | 82,500,000.00 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 62,975,000.00 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | US Second Lien (Non IG) | 55.00 | 275,000,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | B+ | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 38.00 | 38,000,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| | | | 19,645,000.00 | | | | 1,063,475,000.00 |
| US Senior Secured & Jr Secured | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | BB | US Senior Secured & Jr Secured | 72.00 | 241,567,583.76 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 143,637,279.84 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | BB | US Senior Secured & Jr Secured | 72.00 | 348,126,594.48 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,688,925.84 | B | US Senior Secured & Jr Secured | 72.00 | 193,602,660.48 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 74.3 | 71.5 | 2.8 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | US Senior Secured & Jr Secured | 72.00 | 71,259,041.52 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,488,750.00 | B | US Senior Secured & Jr Secured | 72.00 | 107,190,000.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 496,159.83 | BB- | US Senior Secured & Jr Secured | 72.00 | 35,723,507.76 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 107,190,000.00 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,720,717.16 | B+ | US Senior Secured & Jr Secured | 72.00 | 339,891,635.52 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | BB | US Senior Secured & Jr Secured | 72.00 | 13,153,353.84 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | B | US Senior Secured & Jr Secured | 72.00 | 142,556,391.36 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,685,225.28 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 121,336,220.16 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 2,992,462.31 | B+ | US Senior Secured & Jr Secured | 72.00 | 215,457,286.32 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,974,974.88 | B | US Senior Secured & Jr Secured | 72.00 | 214,198,191.36 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 497,500.00 | B | US Senior Secured & Jr Secured | 72.00 | 35,820,000.00 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,983,464.57 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 286,809,449.04 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.70 | B+ | US Senior Secured & Jr Secured | 72.00 | 149,219,186.40 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | BB+ / BB | US Senior Secured & Jr Secured | 72.00 | 290,855,473.20 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | BB | US Senior Secured & Jr Secured | 72.00 | 285,477,293.52 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | BB- | US Senior Secured & Jr Secured | 72.00 | 26,159,999.76 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 320,357,586.24 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | B | US Senior Secured & Jr Secured | 72.00 | 70,740,000.00 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,064,699.80 | B | US Senior Secured & Jr Secured | 72.00 | 148,658,385.60 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | B | US Senior Secured & Jr Secured | 72.00 | 71,280,002.16 |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | BB- | US Senior Secured & Jr Secured | 72.00 | 24,295,528.80 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,822,703.59 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 131,234,658.48 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | B | US Senior Secured & Jr Secured | 72.00 | 121,859,817.12 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,950,000.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 356,400,000.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | B | US Senior Secured & Jr Secured | 72.00 | 353,561,538.24 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | B | US Senior Secured & Jr Secured | 72.00 | 137,328,451.20 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 176,737,386.96 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 2,491,666.66 | B+ | US Senior Secured & Jr Secured | 72.00 | 179,399,999.52 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 65,873,527.20 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 273,531,575.52 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 74.3 | 71.5 | 2.8 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | B+ | US Senior Secured & Jr Secured | 72.00 | 142,704,409.68 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,983,100.25 | BB | US Senior Secured & Jr Secured | 72.00 | 142,783,218.00 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 1,982,001.34 | B / B- | US Senior Secured & Jr Secured | 72.00 | 142,704,096.48 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 944,164.41 | B / B- | US Senior Secured & Jr Secured | 72.00 | 67,979,837.52 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 2,992,998.37 | B | US Senior Secured & Jr Secured | 72.00 | 215,495,882.64 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 1,592,934.34 | B / B- | US Senior Secured & Jr Secured | 72.00 | 114,691,272.48 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 218,090,769.12 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 375,883,191.36 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | B | US Senior Secured & Jr Secured | 72.00 | 71,098,799.76 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | B- / CCC+ | US Senior Secured & Jr Secured | 72.00 | 104,894,953.92 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,972,092.05 | BB- | US Senior Secured & Jr Secured | 72.00 | 285,990,627.60 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 144,000,000.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 997,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,820,000.00 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,979,949.88 | B+ | US Senior Secured & Jr Secured | 72.00 | 142,556,391.36 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,249.99 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 215,729,999.28 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 3,000,000.00 | BB | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | B / B- | US Senior Secured & Jr Secured | 72.00 | 214,370,484.48 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,868,888.89 | B | US Senior Secured & Jr Secured | 72.00 | 134,560,000.08 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 134,924,574.96 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 169,970,400.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,681,464.09 | B- | US Senior Secured & Jr Secured | 72.00 | 121,065,414.48 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 284,756,391.36 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,915,868.53 | B+ | US Senior Secured & Jr Secured | 72.00 | 281,942,534.16 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,192,032.93 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 157,826,370.96 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 215,447,570.64 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,974,899.56 | B | US Senior Secured & Jr Secured | 72.00 | 214,192,768.32 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 740,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 53,280,000.00 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | BBB- | US Senior Secured & Jr Secured | 72.00 | 284,581,360.08 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,473,693.46 | B+ | US Senior Secured & Jr Secured | 72.00 | 178,105,929.12 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,818,182.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 985,000.00 | B- | US Senior Secured & Jr Secured | 72.00 | 70,920,000.00 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 815,904.54 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 58,745,126.88 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 214,920,000.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | B | US Senior Secured & Jr Secured | 72.00 | 107,455,919.04 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 3,239,473.56 | B+ | US Senior Secured & Jr Secured | 72.00 | 233,242,096.32 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 1,483,299.46 | B+ | US Senior Secured & Jr Secured | 72.00 | 106,797,561.12 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------------|-------------------------|--------------------------------|---------------------------|--------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 74.3 | 71.5 | 2.8 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 121,600,000.08 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 3,979,548.36 | B | US Senior Secured & Jr Secured | 72.00 | 286,527,481.92 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 4,284,813.83 | B+ | US Senior Secured & Jr Secured | 72.00 | 308,506,595.76 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | BB | US Senior Secured & Jr Secured | 72.00 | 287,191,010.88 |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,825,072.23 | B+ | US Senior Secured & Jr Secured | 72.00 | 131,405,200.56 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 70,020,000.00 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 57,994,431.84 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 403,238,571.84 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | BB- | US Senior Secured & Jr Secured | 72.00 | 262,365,070.32 |
| | | | 200,176,168.08 | | | | 14,412,684,101.76 |
| US Subordinate (IG) | | | | | | | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | AA- | US Subordinate (IG) | 70.00 | 210,000,000.00 |
| | | | 3,000,000.00 | | | | 210,000,000.00 |
| | | | 316,143,508.03 | | | | 22,757,247,211.35 |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|---|------------------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | Floating | 1.75000 | 5.65090 | 5,871,434.33 | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | Floating | 1.75000 | 5.43565 | 3,491,183.89 | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | Floating | 2.00000 | 4.71532 | 9,670,183.18 | |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 2,977,367.16 | Floating | 1.50000 | 5.22508 | 4,466,050.74 | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | Floating | 2.75000 | 5.46625 | 2,750,000.00 | |
| ALON USA | Delayed Draw Term Loan - Edgington | A0008H026DD01 | 2,688,925.84 | Floating | 2.25000 | 4.95837 | 6,050,083.14 | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,972,308.16 | Floating | 3.01815 | 5.67786 | 5,952,723.48 | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.45375 | 1,731,990.59 | |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,988,750.00 | Floating | 4.38206 | 7.36113 | 13,096,875.00 | |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 496,159.83 | Floating | 2.00000 | 4.99719 | 992,319.66 | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | Floating | 1.75000 | 4.59570 | 2,605,312.50 | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 5,994,107.52 | Floating | 1.87500 | 4.58302 | 11,238,951.60 | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,720,717.16 | Floating | 2.25000 | 5.05509 | 10,621,613.61 | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.59000 | 5,500,000.00 | |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | Floating | 1.75000 | 4.30875 | 319,699.57 | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 4.95000 | 4,454,887.23 | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 1,485,000.00 | Floating | 2.25000 | 5.28697 | 3,341,250.00 | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,685,225.28 | Floating | 1.75000 | 4.71976 | 2,949,144.24 | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 2,992,462.31 | Floating | 1.92884 | 3.49697 | 5,771,984.92 | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | Floating | 1.75000 | 6.58000 | 6,242,407.85 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 3,974,974.88 | Floating | 3.19340 | 6.08797 | 12,693,693.48 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 497,500.00 | Floating | 3.25000 | 6.06676 | 1,616,875.00 | |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | Floating | 2.00000 | 5.79375 | 4,000,000.00 | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 4.02750 | 2,700,000.00 | |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,983,464.57 | Floating | 2.25000 | 4.51696 | 8,962,795.28 | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | Floating | 2.00000 | 5.08500 | 3,970,000.00 | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.70 | Floating | 2.00000 | 5.00157 | 4,144,977.40 | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | Floating | 1.50000 | 4.30000 | 6,059,489.03 | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | Floating | 2.00002 | 4.75755 | 2,000,021.95 | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | Floating | 2.00000 | 4.70375 | 2,000,000.00 | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | Floating | 1.50000 | 4.18813 | 5,947,443.62 | |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | Floating | 2.00000 | 5.26000 | 1,995,000.00 | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | Floating | 1.75000 | 4.46002 | 635,833.33 | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | Floating | 1.50000 | 4.63324 | 1,199,416.70 | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | Floating | 1.75000 | 4.60691 | 7,786,469.11 | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,964,786.14 | Floating | 2.00000 | 5.11188 | 7,929,572.28 | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 5.13755 | 2,456,250.00 | |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,064,699.80 | Floating | 2.75120 | 5.44935 | 5,680,411.88 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | Floating | 2.17701 | 5.11190 | 7,267,697.12 | |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|--|------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | Floating | 2.25000 | 4.94625 | 2,227,500.07 | |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | Floating | 1.50000 | 4.17750 | 506,156.85 | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 10.65800 | 6,297,500.00 | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,822,703.59 | Floating | 1.50000 | 4.78326 | 2,734,055.39 | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | Floating | 1.75000 | 4.47688 | 2,541,292.57 | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | Floating | 2.00000 | 6.58000 | 3,384,994.92 | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.23462 | 4,500,000.00 | |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,950,000.00 | Floating | 1.75000 | 4.45018 | 8,662,500.00 | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | Floating | 3.25000 | 8.08188 | 19,386,188.64 | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.69625 | 6,000,000.00 | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.25000 | 5.30651 | 11,048,798.07 | |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | Floating | 1.75000 | 4.50000 | 3,337,844.30 | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | Floating | 2.00000 | 5.08500 | 5,955,000.00 | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.70000 | 5,000,000.00 | |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | Floating | 2.00000 | 4.70000 | 4,909,371.86 | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 1,933,153.81 | Floating | 2.25000 | 7.22160 | 4,349,596.07 | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 2,491,666.66 | Floating | 2.25000 | 7.09632 | 5,606,249.99 | |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | Floating | 2.75000 | 5.35525 | 10,945,000.00 | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.07044 | 4,654,521.52 | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | Floating | 1.75000 | 4.72740 | 6,955,538.78 | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 6.43000 | 7,500,000.00 | |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 2,914,910.10 | Floating | 5.32326 | 8.03384 | 15,516,819.70 | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.89084 | 6,648,336.91 | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,982,005.69 | Floating | 2.25000 | 4.84875 | 4,459,512.80 | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | Floating | 2.25000 | 4.94625 | 7,292,649.42 | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | Floating | 1.75000 | 4.44625 | 6,020,949.59 | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,983,100.25 | Floating | 1.50000 | 4.20476 | 2,974,650.38 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 1,982,001.34 | Floating | 2.25000 | 4.96880 | 4,459,503.02 | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 944,164.41 | Floating | 2.46429 | 5.05051 | 2,326,697.86 | |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 2,992,998.37 | Floating | 2.00000 | 5.24777 | 5,985,996.74 | |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 1,592,934.34 | Floating | 2.50000 | 5.18375 | 3,982,335.85 | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 5.06068 | 6,058,076.92 | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | Floating | 1.50000 | 4.19625 | 1,936,660.32 | |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | Floating | 1.50000 | 4.19625 | 1,055,686.82 | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | Floating | 1.75000 | 4.68808 | 9,136,049.79 | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.60625 | 5,000,000.00 | |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | Floating | 3.00000 | 5.71000 | 2,962,449.99 | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | Floating | 2.00000 | 4.75000 | 2,913,748.72 | |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,972,092.05 | Floating | 1.54038 | 3.67440 | 6,118,525.10 | |

| | Result | Current | Trigger | Variance 0.000 | | | | | |
|---|------------------------|---------|---------|-----------------------|--------------------|--------------|---------------|---------------|--------------------|
| Issuer / Obligation | Loan Facility Name | | | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | | | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.71000 | 3,250,000.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | | | L00059014TB01 | 997,500.00 | Floating | 2.50046 | 7.57791 | 2,494,209.95 |
| MAXIM CRANE WORKS LP | Term Loan B | | | M00090026TB01 | 2,982,487.44 | Floating | 2.00134 | 5.11209 | 5,968,980.27 |
| MCJUNKIN CORP | Term Loan B | | | M000AG011TB01 | 1,979,949.88 | Floating | 3.25000 | 5.95375 | 6,434,837.11 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | | | M0006E019TB02 | 1,985,000.00 | Floating | 2.00000 | 4.71791 | 3,970,000.00 |
| MEG ENERGY CORP | Delayed Draw Term Loan | | | M00099012DD01 | 2,996,249.99 | Floating | 2.00000 | 4.69328 | 5,992,499.98 |
| MEGA BLOKS INC | Term Loan B | | | M0008L013TB01 | 2,446,183.22 | Floating | 4.75000 | 8.25000 | 11,619,370.30 |
| METAVANTE CORPORATION | Term Loan | | | M00012448TL01 | 3,000,000.00 | Floating | 1.75000 | 4.98938 | 5,250,000.00 |
| METROPCS WIRELESS, INC. | Term Loan B | | | M0007X059TB01 | 2,977,367.84 | Floating | 2.25000 | 5.31726 | 6,699,077.64 |
| MOTHERS WORK | Term Loan B | | | M00047016TL01 | 1,868,888.89 | Floating | 2.50000 | 5.23326 | 4,672,222.23 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | | | M000B2011TB01 | 1,873,952.43 | Floating | 1.75000 | 4.86283 | 3,279,416.75 |
| NE ENERGY | Term Loan B | | | N0006R011TB01 | 2,966,415.55 | Floating | 2.50000 | 5.06245 | 7,416,038.88 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | | | G00069012DD01 | 997,916.66 | Floating | 2.50000 | 5.18813 | 2,494,791.65 |
| NIAGARA CORPORATION | Term Loan B | | | N00041257TL01 | 2,977,500.00 | Floating | 5.00000 | 7.71000 | 14,887,500.00 |
| NORANDA ALUMINUM | Term Loan B | | | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 5.06500 | 4,721,400.00 |
| NOVELIS CORPORATION | CND Term Loan | | | N0004Z021TB02 | 3,979,974.88 | Floating | 2.00000 | 4.70000 | 7,959,949.76 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | | | O00019064TB01 | 2,681,464.09 | Floating | 3.64849 | 6.47659 | 9,783,294.20 |
| OSHKOSH TRUCK | Term Loan B | | | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 4.76000 | 6,921,162.29 |
| OXBOW CARBON LLC | Term Loan B | | | O00033016TB01 | 3,915,868.53 | Floating | 2.02113 | 4.90124 | 7,914,492.46 |
| PANTRY, THE | Term Loan B | | | P0009X013TB01 | 2,192,032.93 | Floating | 1.68766 | 4.20368 | 3,699,415.13 |
| PENN NATIONAL GAMING | Term Loan B | | | P0004G056TB01 | 2,992,327.37 | Floating | 1.75000 | 5.12546 | 5,236,572.90 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | | | 0PETCO039TB01 | 2,974,899.56 | Floating | 2.25000 | 5.14449 | 6,693,524.01 |
| REGAL CINEMAS | Term Loan B | | | R0002A067TB01 | 3,972,355.14 | Floating | 1.75000 | 6.58000 | 6,951,621.50 |
| REXNORD CORP. | Term Loan B | | | R0000U032TB01 | 740,000.00 | Floating | 2.50000 | 5.30982 | 1,850,000.00 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | | | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.74375 | 1,492,307.69 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | | | R0006S015TB01 | 3,952,518.89 | Floating | 2.25000 | 4.94625 | 8,893,167.50 |
| SENSATA TECHNOLOGIES | Term Loan B | | | S000C9019TB01 | 1,984,848.47 | Floating | 1.75000 | 5.05625 | 3,473,484.82 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | | | S000DD019TB01 | 2,473,693.46 | Floating | 2.25000 | 4.96563 | 5,565,810.29 |
| STOLLE MACHINERY | Term Loan B | | | S000CZ011TB01 | 997,474.75 | Floating | 3.00358 | 5.63076 | 2,995,997.15 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | | | S000AX012TB04 | 1,969,975.13 | Floating | 1.75000 | 4.87750 | 3,447,456.48 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | | | 0SYGRO041TB01 | 985,000.00 | Floating | 2.00000 | 5.06720 | 1,970,000.00 |
| TARGA RESOURCES INC | Letter of Credit | | | T0007Y015LC01 | 815,904.54 | Floating | 2.00000 | 6.06036 | 1,631,809.08 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | | | T000AS016TC01 | 2,985,000.00 | Floating | 3.50000 | 6.57920 | 10,447,500.00 |
| TIME WARNER TELECOM | Term Loan B | | | T0004D067TB01 | 1,492,443.32 | Floating | 2.00000 | 4.71000 | 2,984,886.64 |
| TPF GENERATION HOLDINGS | Revolver | | | T0009Q014RC01 | 4,239,473.56 | Floating | 2.53073 | 6.81172 | 10,728,947.12 |
| TUBE CITY IMS CORP. | Letter of Credit | | | T0009Y013LC01 | 1,483,299.46 | Floating | 2.25000 | 4.94625 | 3,337,423.79 |
| UNITED AIR LINES | Term Loan B | | | U00021055TB01 | 2,647,038.45 | Floating | 2.00000 | 4.69208 | 5,294,076.90 |
| UNITED COMPONENTS | Term Loan D | | | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 5.05178 | 3,377,777.78 |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|--|------------------------|---------------------------|-----------------------|-------------------|---------------|--------------------------|-----------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 3,979,548.36 | Floating | 1.99011 | 5.35998 | 7,919,725.14 | |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 4,284,813.83 | Floating | 2.00105 | 4.83503 | 8,574,112.71 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.19625 | 5,500,000.00 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 992,500.00 | Floating | 2.50000 | 5.19625 | 2,481,250.00 | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.99375 | 11,500,000.00 | |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 1,500,000.00 | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | Floating | 2.00000 | 4.70375 | 7,977,528.08 | |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | Floating | 2.25000 | 7.09000 | 2,250,000.00 | |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,825,072.23 | Floating | 2.00000 | 4.69678 | 3,650,144.46 | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 4.95000 | 2,188,125.00 | |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | Floating | 2.37500 | 5.32261 | 1,913,010.77 | |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | Floating | 1.75000 | 4.99375 | 9,800,937.51 | |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.61971 | 7,500,000.00 | |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | Floating | 2.00000 | 4.90014 | 7,287,918.62 | |
| | | Total PB Floating: | 316,143,508.03 | | | Total Product: | 709,358,575.13 | |
| | | | | | | Weighted Average: | 2.244 | |

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|-------------------------------------|------------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|-----------------------------|-----------------------------------|
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | 91.625 | 2.75000 | 5.46625 | 04/07/2008 | 27.67 | Telecommunications |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.00 | 90.000 | 1.00000 | 6.25000 | 04/10/2008 | 25.26 | Broadcasting/Media/Cable |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | 93.750 | 2.00000 | 4.70375 | 04/07/2008 | 20.65 | Gaming, Leisure and Entertainment |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 951,345.03 | 94.750 | 2.25000 | 5.33500 | 04/07/2008 | 27.67 | Health Care and Pharmaceuticals |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 48,654.97 | 94.750 | | 0.75000 | 04/07/2008 | 27.67 | Health Care and Pharmaceuticals |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,000,000.00 | 93.750 | 2.25000 | 4.94625 | 04/16/2008 | 27.67 | Health Care and Pharmaceuticals |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 1,000,000.00 | 90.000 | 1.75000 | 4.44625 | 04/04/2008 | 22.84 | Health Care and Pharmaceuticals |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 1,000,000.00 | 91.750 | 2.00000 | 4.70375 | 04/04/2008 | 27.67 | Health Care and Pharmaceuticals |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | 92.750 | 2.25000 | 7.09000 | 04/07/2008 | 31.33 | Aerospace and Defense |
| | | | 8,000,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|------------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 1,994,936.71 | 95.000 | 1.75000 | 4.30875 | 03/26/2008 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 500,000.00 | 90.000 | 2.25000 | 5.32000 | 04/09/2008 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 847,022.05 | 86.500 | 1.62500 | 1.62500 | 03/27/2008 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 190,272.30 | 86.500 | 2.50000 | 5.19625 | 03/27/2008 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 285,716.00 | 80.000 | 2.00000 | 4.75000 | 04/09/2008 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 142,858.00 | 80.000 | 2.00000 | 4.75000 | 04/14/2008 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 1,000,000.00 | 84.000 | 2.00000 | 5.07000 | 04/14/2008 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 142,858.00 | 84.000 | 2.00000 | 4.62500 | 04/09/2008 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 142,858.00 | 85.000 | 2.00000 | 4.62500 | 04/09/2008 |
| | | | 5,246,521.06 | | | | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Commitment CDO Asset Initial Amount (USD) | Commitment Par Amount (USD) | Funded Par (USD) | Unfunded Par (USD) | Facility Type |
|--|------------------------|--------------------|---|-----------------------------|---------------------|---------------------|-------------------|
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,538,065.33 | 1,658,291.46 | 376,884.42 | 1,281,407.04 | Delayed Draw Loan |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | 1,795,275.59 | 787,401.56 | 1,007,874.03 | Delayed Draw Loan |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 151,431.86 | 162,442.22 | 0.00 | 162,442.22 | Delayed Draw Loan |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 173,189.35 | 173,189.35 | 134,660.02 | 38,529.33 | Delayed Draw Loan |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 799,163.19 | 832,635.99 | 0.00 | 832,635.99 | Delayed Draw Loan |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 207,752.37 | 223,089.79 | 66,926.94 | 156,162.85 | Delayed Draw Loan |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,145.00 | 160,095.31 | 160,095.31 | 0.00 | Revolving Loan |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 682,136.34 | 699,939.14 | 542,452.83 | 157,486.31 | Delayed Draw Loan |
| | | | 5,507,159.02 | 5,704,958.85 | 2,068,421.08 | 3,636,537.77 | |

May 22, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes (AAA) | \$20,000,000 | 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |

Portfolio Summary

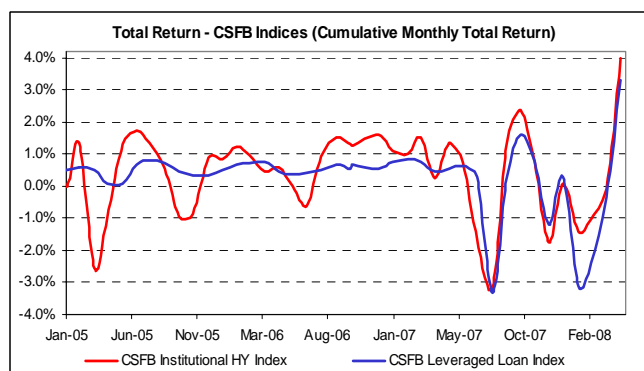
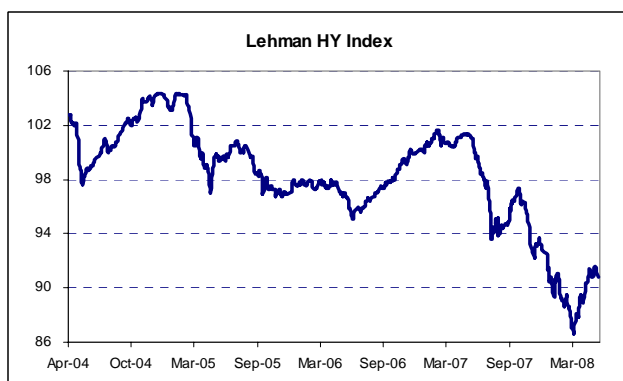
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 22-May-08 | 326,584,745 | 0.00 | 23.41 | 224.65 (*) | 72.25% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 224.41bps as of the cutoff date.

II- Management Strategy

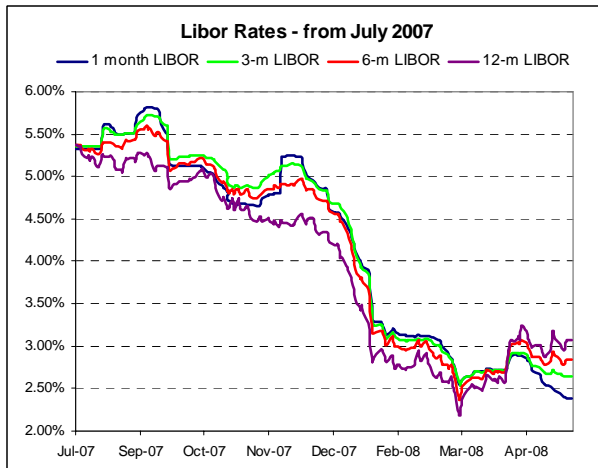
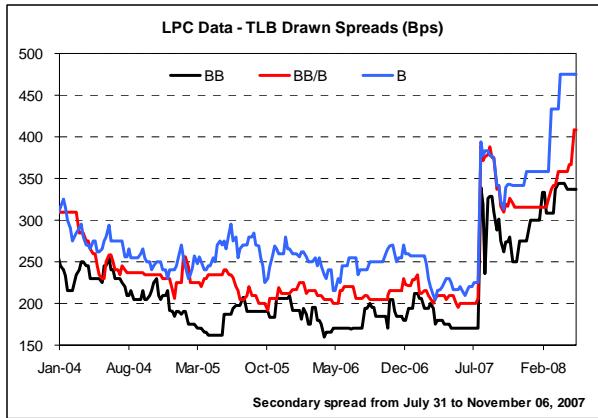
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|--------------------------------|--------------|-------|--------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$12,650.00 |
| Alltel Corp. | Telecom | LBO | TLB | \$9,600.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1,810.00 |
| Houghton Mifflin Co. | Media | ACQ | 2-Lien | \$1,700.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.00 |
| Ouest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| PQ Corp. | Chemicals | LBO | TL | \$1,100.00 |
| Dex Media West | Media | RFI | TLB | \$950.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Getty Images Inc. | BusServices | LBO | TL | \$705.00 |
| Linens 'n Things | Retail | DIP | TL | \$700.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| Grey Wolf Inc./Basic Energy | OilGas | ACQ | TL | \$600.00 |
| Scientific Games International | Gaming | RFI | TL | \$600.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$61,694,693 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/2008 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

Trading activity during this period:

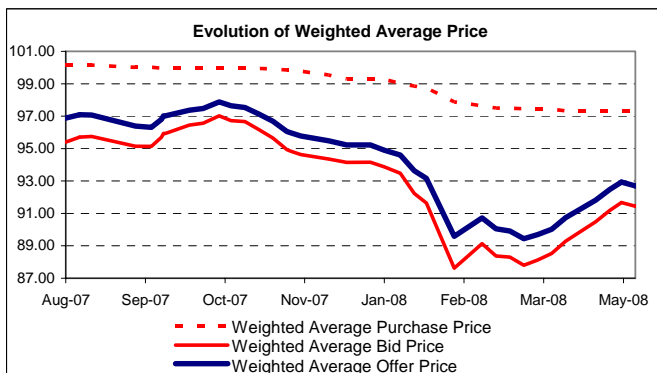
| Sales | | | | |
|----------------------------------|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| ALON USA - Term Loan B Paramount | 0.29 | B | 225.00 | 92.000 |
| BakerCorp. - Term Loan C | 0.67 | B- | 225.00 | 94.500 |
| United Air Lines - Term Loan B | 0.43 | B- | 200.00 | 85.750 |
| Total | \$1.38 | 0.00 | 217.2 | 91.27 |

| Purchases | | | | |
|---------------------------------------|----------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Alltel Communications - Term Loan B3 | 1.00 | B | 275.00 | 92.000 |
| Amsted Industries Incorporated | 1.00 | BB- | 200.00 | 97.250 |
| Bausch & Lomb Incorporated | 0.67 | B+ / B | 325.00 | 99.250 |
| DIRECT TV TLC (TLB add-on) | 2.25 | BB | 238.00 | 99.000 |
| McJunkin Corp - Term Loan B | 1.00 | B+ | 325.00 | 98.750 |
| Mylan Laboratories Inc. - Term Loan B | 2.00 | BB- / B+ | 325.00 | 99.000 |
| Rexnord Corp. - Term Loan B | 1.00 | B | 250.00 | 96.250 |
| Sally Holdings, LLC - Term Loan B | 1.00 | B | 250.00 | 95.875 |
| Terex Corp - Term Loan | 2.17 | BB | 175.00 | 99.750 |
| Total | \$12.09 | | 255.0 | 97.92 |

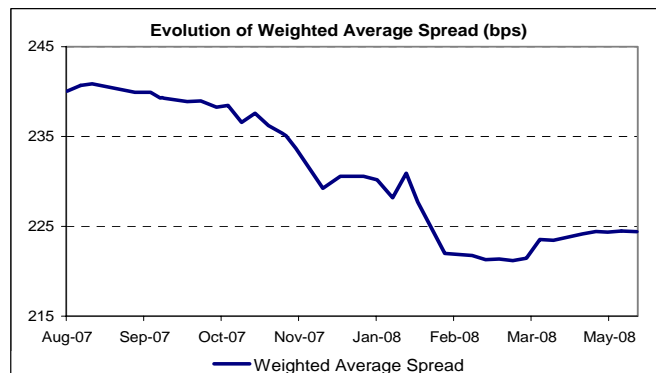
Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

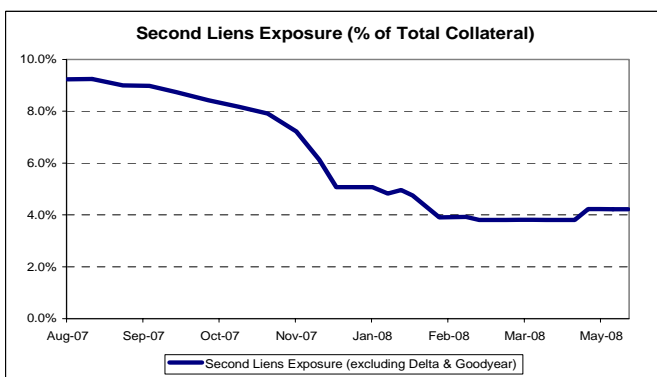
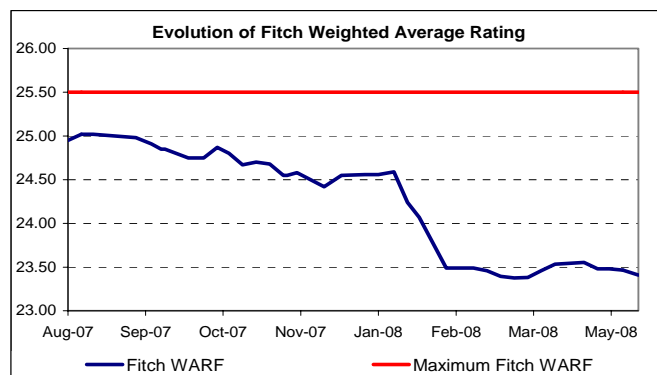
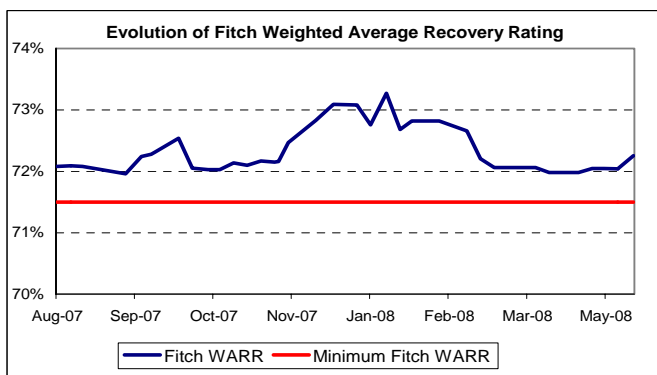
Portfolio Mark to Market & Purchase price



Weighted Average Spread

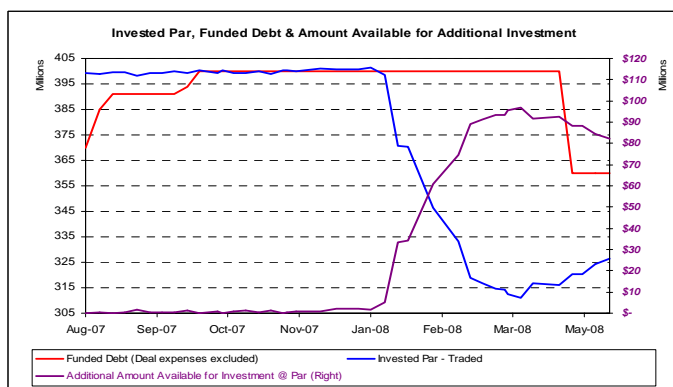


Risk Profile and Recovery Rating

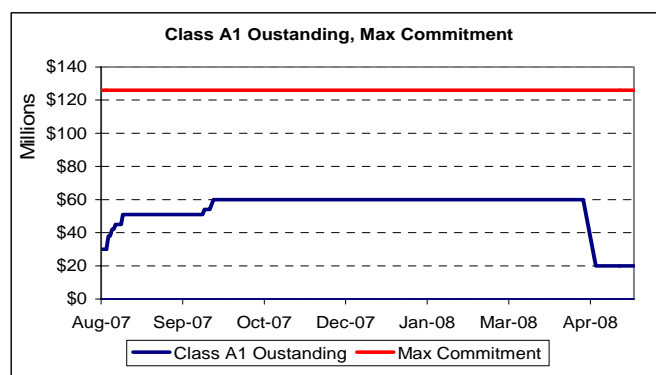


| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 12.11% |
| Energy (10) | 8.67% |
| Computers and Electronics (8) | 8.31% |
| Gaming, Leisure and Entertainment (12) | 7.50% |
| Business Services (6) | 7.08% |
| Broadcasting/Media/Cable (4) | 6.76% |
| Chemicals (7) | 4.84% |
| Metals and Mining (16) | 4.51% |
| Utilities (25) | 3.68% |
| Retail (General) (20) | 3.47% |
| Consumer Products (9) | 3.28% |
| Automobiles (2) | 3.26% |
| Lodging and Restaurants (15) | 3.25% |
| Transportation (24) | 3.11% |
| Food, Beverage, and Tobacco (11) | 2.91% |
| Telecommunications (22) | 2.71% |
| Industrial/Manufacturing (14) | 2.21% |
| Building and Materials (5) | 2.21% |
| Banking and Finance (3) | 2.12% |
| Aerospace and Defense (1) | 1.80% |
| Paper and Forest Products (18) | 1.67% |
| Real Estate (19) | 1.24% |
| Packaging and Containers (17) | 1.21% |
| Textiles and Furniture (23) | 1.16% |
| Supermarkets and Drug Stores (21) | 0.91% |

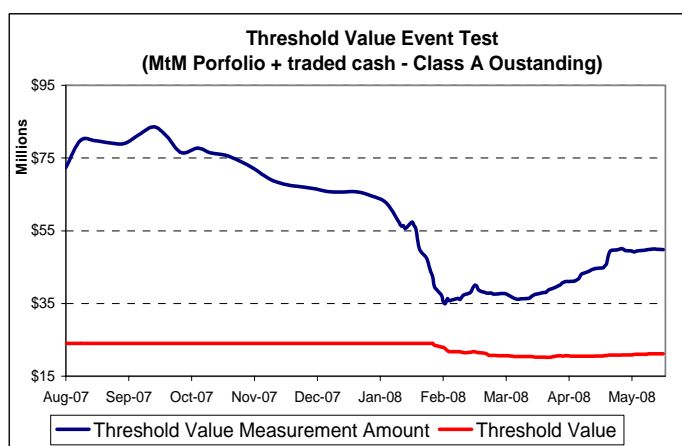
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| As of | Net Excess Spread (*) | Liabilities Labor Rate for the following period |
|-----------|-----------------------|---|
| 24-Jan-08 | \$ - | 3.2394% |
| 24-Apr-08 | \$ 2,295,134 | 2.8728% |
| Total | \$ 2,295,134 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account – see May 1st 2008 Note Valuation Report

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$15,593,547 | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 92.500 | 94.000 |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.114 | 89.864 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 36.417 | 38.833 |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 85.000 | 86.167 |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 88.000 | 90.000 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 81.000 | 83.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 72.500 | 76.000 |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 86.000 | 87.000 |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 79.000 | 82.250 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.000 | 88.000 |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Second Liens | | TOTAL \$25,609,981 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 68.000 | 70.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 86.000 | 88.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 43.000 | 47.000 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.531 | 80.781 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 93.000 | 95.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 94.438 | 95.375 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 81.500 | 83.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 36.417 | 38.833 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 72.500 | 76.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 88.417 | 89.750 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.750 | 69.250 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$86,550,072 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 92.875 | 93.875 | |
| ALON USA - Term Loan B Paramount | \$ 2,402,926 | B | 225 | 89.500 | 91.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.250 | 81.750 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,994,108 | B | 188 | 93.786 | 94.286 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 94.000 | 95.333 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 86.000 | 88.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,961,819 | B | 225 | 91.000 | 92.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,300 | B | 325 | 93.500 | 94.500 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 95.347 | 96.292 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 94.813 | 95.604 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 91.000 | 92.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 43.000 | 47.000 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 94.844 | 95.516 | |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 86.750 | 87.750 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 95.781 | 97.031 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 77.500 | 79.167 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,487,500 | B+ | 225 | 87.500 | 89.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 94.438 | 95.375 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,992,998 | B | 200 | 95.000 | 95.813 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 36.417 | 38.833 | |
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 98.000 | 99.000 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 91.917 | 93.417 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 94.167 | 95.167 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B+ / B | 200 | 95.750 | 96.625 | |
| Novelis Corporation - US Term Loan | \$ 3,979,975 | B | 200 | 95.969 | 96.844 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,915,869 | B+ | 200 | 93.875 | 94.750 | |
| Pantry, The - Term Loan B | \$ 2,192,033 | B+ / B | 175 | 86.833 | 88.000 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 92.125 | 93.125 | |
| Rexnord Corp. - Term Loan B | \$ 1,740,000 | B | 250 | 94.000 | 96.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 94.875 | 96.125 | |
| Tube City IMS Corp. - Term Loan | \$ 1,483,299 | B+ | 225 | 90.000 | 92.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,979,548 | B | 200 | 91.250 | 93.500 | |

* Market Price provided by third party pricing services

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$2,454,374 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.114 | 89.864 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 85.000 | 86.167 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$41,734,728 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.250 | 81.750 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 68.000 | 70.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.514 | 75.000 | |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 84.917 | 86.000 | |
| Cinram International, Inc. - Term Loan B | \$ 3,954,723 | B+ | 200 | 81.833 | 84.167 | |
| Clientlogic Holding Corp / Site1 - US Term Loan | \$ 982,500 | B | 250 | 79.000 | 81.000 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 43.000 | 47.000 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.531 | 80.781 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 77.500 | 79.167 | |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 78.000 | 80.333 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 81.500 | 83.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 36.417 | 38.833 | |
| Koosharem Corporation - 1st Lien Term Loan | \$ 987,483 | B | 300 | 66.000 | 71.000 | |
| Mothers Work - Term Loan B | \$ 1,868,889 | B | 250 | 73.000 | 78.000 | |
| Niagara Corporation - Term Loan B | \$ 2,977,500 | B | 500 | 82.000 | 84.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 81.000 | 83.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 72.500 | 76.000 | |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 79.000 | 82.250 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.750 | 69.250 | |

* Market Price provided by third party pricing services

* * * * *

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Axiom Corporation - Term Loan | \$ 3,355,105 | BB | 175 | 95.750 | 96.750 |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 92.875 | 93.875 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,835,092 | BB | 200 | 97.188 | 97.688 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | B+ | 150 | 96.800 | 97.400 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | B+ | 150 | 96.800 | 97.400 |
| Alltel Communications - Term Loan B3 | \$ 2,000,000 | B | 275 | 92.534 | 93.045 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 89.500 | 91.000 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 89.500 | 91.000 |
| AM General Corp - Term Loan B | \$ 1,862,896 | B | 300 | 95.000 | 95.750 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 95.000 | 95.750 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 94.000 | 95.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 76.250 | 81.750 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,236,704 | BB- | 200 | 97.250 | 98.250 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 259,456 | BB- | 200 | 97.250 | 98.250 |
| Appleton Papers Inc - Term Loan B | \$ 1,488,750 | BB- / B+ | 175 | 92.500 | 93.833 |
| Aramark Corp - Term Loan B | \$ 5,761,900 | B | 188 | 93.786 | 94.286 |
| Aramark Corp - Letter of Credit | \$ 232,207 | B | 188 | 94.000 | 94.500 |
| Arby's Restaurant Group - Term Loan B | \$ 4,631,702 | B+ | 225 | 95.625 | 96.500 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 68.000 | 70.000 |
| Armstrong World - Term Loan B | \$ 182,685 | BB | 175 | 97.000 | 98.000 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,979,950 | B | 225 | 95.750 | 96.750 |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 92.500 | 94.000 |
| Baldor Electric Company - Term Loan B | \$ 1,681,012 | BB- / B+ | 175 | 96.200 | 97.150 |
| Bausch & Lomb Incorporated - Term Loan | \$ 533,333 | B+ / B | 325 | 98.284 | 98.886 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 98.284 | 98.886 |
| Big West Oil LLC - Term Loan B | \$ 1,334,171 | B+ | 225 | 93.125 | 94.125 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 150 | 93.000 | 94.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 94.000 | 95.333 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 86.000 | 88.000 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,961,819 | B | 225 | 91.000 | 92.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,300 | B | 325 | 93.500 | 94.500 |
| Brenntag Holding GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 93.875 | 95.125 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 93.875 | 95.125 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.514 | 75.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,188,189 | B+ / B | 225 | 95.500 | 96.833 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 95.500 | 96.833 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,985,000 | B+ / B | 200 | 94.750 | 95.750 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 84.917 | 86.000 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,039,659 | BB+ / BB | 150 | 90.313 | 91.813 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 1,000,000 | B+ / B | 200 | 92.607 | 93.571 |
| Cedar Fair LP - Term Loan B | \$ 1,000,000 | BB- / B+ | 200 | 95.113 | 95.988 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 95.347 | 96.292 |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.114 | 89.864 |
| Chattem Inc. - Term Loan B | \$ 363,333 | BB- | 175 | 97.000 | 98.000 |
| Cincinnati Bell - Term Loan B | \$ 799,611 | B+ | 150 | 98.438 | 99.375 |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 94.813 | 95.604 |
| Cinram International, Inc. - Term Loan B | \$ 3,954,723 | B+ | 200 | 81.833 | 84.167 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 79.000 | 81.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 325 | 96.125 | 96.875 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,578,323 | B | 275 | 96.125 | 96.875 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 94.417 | 95.000 |
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 94.417 | 95.000 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 91.000 | 92.000 |
| Conmed - Term Loan B | \$ 337,438 | BB- | 150 | 100.000 | 100.250 |
| Consolidated Container Company LLC - 2nd Lien Term Loa | \$ 1,145,000 | B / B- | 550 | 43.000 | 47.000 |
| Covanta Energy Corp - Term Loan B | \$ 1,217,343 | BB / BB- | 150 | 95.833 | 96.833 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 95.833 | 96.833 |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 94.844 | 95.516 |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 86.750 | 87.750 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 95.700 | 96.525 |
| Dean Foods Company - Term Loan B | \$ 4,950,000 | BB- / B+ | 150 | 95.583 | 96.222 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 78.531 | 80.781 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 |
| DIRECTV Holdings - Term Loan C | \$ 2,250,000 | BB | 238 | 99.089 | 99.589 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 95.781 | 97.031 |
| Education Management LLC - Term Loan C | \$ 1,907,340 | B | 175 | 92.500 | 93.438 |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 77.500 | 79.167 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,454,686 | B+ / B | 200 | 93.250 | 94.250 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 93.000 | 95.000 |
| EnergySolutions, LLC - Term Loan B1 Duratek | \$ 688,380 | B | 225 | 97.000 | 98.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | B | 225 | 97.000 | 98.000 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | B | 225 | 97.000 | 98.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,654,167 | B+ | 225 | 87.500 | 89.500 |
| Fender Musical Instruments Corporation - Delayed Draw Tr | \$ 833,333 | B+ | 225 | 87.500 | 89.500 |
| First Data Corp. - Term Loan B-2 | \$ 3,980,000 | B+ | 275 | 92.989 | 93.545 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 96.714 | 97.536 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,974,594 | B+ | 175 | 94.663 | 95.250 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 94.438 | 95.375 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 78.000 | 80.333 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 81.500 | 83.000 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- | 175 | 96.946 | 97.946 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 86.750 | 87.750 |
| HCA, INC. - Term Loan B | \$ 3,241,178 | B | 225 | 94.125 | 94.634 |
| Health Management - Term Loan B | \$ 3,440,543 | B+ | 175 | 93.042 | 93.889 |
| Hertz Corp. - Term Loan B | \$ 1,679,426 | BB | 150 | 95.438 | 96.313 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 150 | 95.438 | 96.313 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 987,437 | B / B- | 225 | 94.188 | 95.188 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 992,500 | B / B- | 225 | 94.188 | 95.188 |
| HUB International - Term Loan | \$ 770,975 | B / B- | 250 | 90.500 | 91.500 |
| HUB International - Delayed Draw Term Loan | \$ 173,189 | B / B- | 163 | 90.500 | 91.500 |
| IASIS Healthcare LLC - Term Loan | \$ 2,083,086 | B | 200 | 95.000 | 95.813 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 95.000 | 95.813 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 200 | 95.000 | 95.813 |
| Intelsat Corporation - Term Loan B-2-A | \$ 531,085 | B / B- | 250 | 95.000 | 96.000 |
| Intelsat Corporation - Term Loan B-2-B | \$ 530,925 | B / B- | 250 | 95.000 | 96.000 |
| Intelsat Corporation - Term Loan B-2-C | \$ 530,925 | B / B- | 250 | 95.000 | 96.000 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 95.688 | 97.188 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,291,107 | BB | 150 | 96.000 | 97.000 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 703,791 | BB | 150 | 96.000 | 97.000 |
| ISP Chemco - Term Loan B | \$ 5,220,600 | BB- / B+ | 150 | 94.875 | 95.875 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 36.417 | 38.833 |
| Koosharem Corporation - 1st Lien Term Loan | \$ 987,483 | B | 300 | 66.000 | 71.000 |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 85.000 | 86.167 |
| Las Vegas Sands Corp. - Term Loan B | \$ 3,139,456 | BB- | 175 | 92.023 | 92.659 |
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 832,636 | BB- | 75 | 92.023 | 92.659 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 96.667 | 97.417 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 722,727 | B+ / B | 250 | 94.000 | 95.000 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 271,818 | B+ / B | 250 | 94.000 | 95.000 |
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 98.000 | 99.000 |
| McJunkin Corp - Term Loan B | \$ 2,979,950 | B+ | 325 | 98.458 | 99.292 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 91.917 | 93.417 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 94.167 | 95.167 |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 88.000 | 90.000 |
| Metavante Corporation - Term Loan | \$ 2,992,500 | BB | 175 | 95.833 | 96.667 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,977,368 | B / B- | 225 | 94.963 | 95.613 |
| Mothers Work - Term Loan B | \$ 1,868,889 | B | 250 | 73.000 | 78.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,873,952 | BB- / B+ | 175 | 93.875 | 94.625 |
| Mylan Laboratories Inc. - Term Loan B | \$ 2,000,000 | BB- / B+ | 325 | 98.363 | 99.063 |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 92.917 | 94.500 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 92.917 | 94.500 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 831,250 | B | 250 | 85.813 | 87.188 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | B | 250 | 85.813 | 87.188 |
| Niagara Corporation - Term Loan B | \$ 2,977,500 | B | 500 | 82.000 | 84.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B+ / B | 200 | 95.750 | 96.625 |
| Novelis Corporation - CND Term Loan | \$ 1,243,742 | B | 200 | 95.969 | 96.844 |
| Novelis Corporation - US Term Loan | \$ 2,736,233 | B | 200 | 95.969 | 96.844 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 81.000 | 83.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 72.500 | 76.000 |
| OshKosh Truck - Term Loan B | \$ 3,954,950 | BB / BB- | 175 | 95.578 | 96.484 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,593,505 | B+ | 200 | 93.875 | 94.750 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 322,364 | B+ | 200 | 93.875 | 94.750 |
| Pantry, The - Term Loan B | \$ 1,968,943 | B+ / B | 175 | 86.833 | 88.000 |
| Pantry, The - Delayed Draw Term Loan | \$ 223,090 | B+ / B | 175 | 86.833 | 88.000 |
| Penn National Gaming - Term Loan B | \$ 2,992,327 | BB / BB- | 175 | 97.583 | 98.375 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 92.125 | 93.125 |
| Regal Cinemas - Term Loan B | \$ 3,972,355 | B+ | 150 | 94.903 | 95.792 |
| Rexnord Corp. - Term Loan B | \$ 1,740,000 | B | 250 | 94.000 | 96.000 |
| Rockwood Specialties Group, Inc. - Term Loan B | \$ 994,872 | B | 150 | 95.946 | 96.804 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,952,519 | BBB- | 225 | 99.042 | 99.625 |
| Sally Holdings, LLC - Term Loan B | \$ 1,000,000 | B | 250 | 95.661 | 96.589 |
| Sensata Technologies - Term Loan B | \$ 1,984,848 | B+ / B | 175 | 92.167 | 93.083 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,400,002 | B+ | 225 | 96.000 | 97.500 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 96.000 | 97.500 |
| Stolle Machinery - Term Loan B | \$ 997,475 | B+ / B | 300 | 93.000 | 94.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,969,975 | B | 175 | 94.153 | 94.903 |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 86.000 | 87.000 |
| Targa Resources Inc - Term Loan B | \$ 522,027 | B+ / B | 200 | 97.150 | 98.150 |
| Targa Resources Inc - Letter of Credit | \$ 293,878 | B+ / B | 200 | 97.150 | 98.150 |
| Terex Corp - Term Loan | \$ 2,174,314 | BB | 175 | 99.000 | 100.000 |
| Texas Competitive Electric Holdings Company LLC (TXU) - | \$ 2,985,000 | B | 350 | 94.463 | 95.013 |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 94.875 | 96.125 |
| TPF Generation Holdings - Term Loan B | \$ 2,568,674 | B+ | 200 | 94.125 | 95.339 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | B+ | 425 | 88.417 | 89.750 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | B+ | 200 | 94.125 | 95.339 |
| TPF Generation Holdings - Revolver | \$ 160,095 | B+ | 200 | 94.125 | 95.339 |
| Tube City IMS Corp. - Term Loan | \$ 1,321,499 | B+ | 225 | 90.000 | 92.000 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 93.786 | 94.286 |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 79.000 | 82.250 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 96.000 | 96.750 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,279,609 | B | 200 | 91.250 | 93.500 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 91.250 | 93.500 |
| Valassis Communications - Term Loan B | \$ 3,220,429 | B+ | 175 | 94.500 | 95.500 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|--------------|--------|--------------------|--------------------|
| Valassis Communications - Delayed Draw Term Loan | \$ 1,064,385 | B+ | 175 | 94.500 | 95.500 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 873,400 | B | 250 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 119,100 | B | 250 | 92.000 | 94.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 65.750 | 69.250 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 98.750 | 99.750 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,988,764 | BB | 200 | 98.563 | 99.438 |
| Vought Aircraft - Term Loan B | \$ 1,000,000 | B / B- | 250 | 96.688 | 97.500 |
| Warner Chilcott - Term Loan B | \$ 1,374,340 | B+ | 200 | 96.719 | 97.531 |
| Warner Chilcott - Term Loan C | \$ 450,732 | B+ | 200 | 96.719 | 97.531 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 97.333 | 98.167 |
| West Corp - Term Loan B-2 | \$ 805,478 | B+ / B | 238 | 92.563 | 93.281 |
| Western Refining - Term Loan B | \$ 5,600,536 | B | 175 | 88.583 | 89.583 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.000 | 88.000 |
| WMG Acquisition Corp. / Warner Music Group - Term Loan | \$ 3,643,959 | BB- | 200 | 92.583 | 93.833 |



| | |
|--------------------|--------------------------------------|
| Collateral Manager | Lyon Capital Management LLC |
| Underwriter | Banc of America Securities LLC |
| Trustee | Deutsche Bank Trust Company Americas |
| Specialist | Henry Brigham |

| | |
|-------------------|------------|
| Closing Date | 08/02/2007 |
| Invested Date | |
| Next Payment Date | 08/01/2008 |



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |



Best International Trustee
ISR Awards 2003



| Asset / Account Balances | |
|--|----------------|
| | USD |
| Deal Collection Accounts | |
| Principal Collateral Account | 20,513,705.38 |
| Interest Collateral Account | 1,496,177.86 |
| Collateral Summary | |
| Aggregate Principle Balance | 326,584,744.50 |
| Deal Fees and Expenses | |
| Accrued and unpaid Issuer and Administrative Expenses | 9,037.61 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 810,016.39 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 20,000,000.00 | 106,000,000.00 | 3.17281 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.17281 |
| Class B Notes | 20,000,000.00 | 0.00 | 3.77281 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.37281 |
| Class D Notes | 29,040,000.00 | 0.00 | 6.87281 |
| Class E1 Notes | 937,000.00 | 0.00 | 7.87281 |
| Class E2 Notes | 937,000.00 | 0.00 | 7.87281 |
| | 363,677,000.00 | 106,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 05/01/2008 | Funding | 20,000,000.00 | 3.17281 |
| | Funded Commitment: | 20,000,000.00 | |
| | Unfunded Commitment: | 106,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | Floating | 1.75000 | 4.89332 | 09/15/2012 | 13.53 | 95.750 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | Floating | 1.75000 | 5.44844 | 04/02/2014 | 25.26 | 92.875 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | Floating | 2.00000 | 4.72625 | 03/20/2013 | 13.53 | 97.188 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 03/28/2014 | 22.84 | 96.800 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 4.29235 | 03/28/2014 | 22.84 | 96.800 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 2,000,000.00 | Floating | 2.75000 | 5.24750 | 05/30/2015 | 27.67 | 92.534 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 5.11250 | 06/22/2013 | 27.67 | 89.500 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 5.11250 | 06/22/2013 | 27.67 | 89.500 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,862,896.24 | Floating | 3.00000 | 5.65290 | 09/30/2013 | 27.67 | 95.000 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.59000 | 09/30/2013 | 27.67 | 95.000 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.61250 | 09/30/2012 | 22.84 | 94.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.24000 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,488,750.00 | Floating | 2.50000 | 5.46806 | 06/08/2013 | 27.67 | 76.250 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,236,704.28 | Floating | 2.00000 | 4.74872 | 04/05/2013 | 18.46 | 97.250 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 259,455.54 | Floating | 2.00000 | 5.21780 | 04/05/2013 | 18.46 | 97.250 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | Floating | 1.75000 | 4.47144 | 05/31/2014 | 20.65 | 92.500 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 232,207.11 | Floating | 1.87500 | 4.87500 | 01/26/2014 | 27.67 | 94.000 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,761,900.41 | Floating | 1.87500 | 4.57125 | 01/26/2014 | 27.67 | 93.786 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.29 | Floating | 2.25000 | 5.08834 | 07/25/2012 | 22.84 | 95.625 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.59000 | 02/28/2014 | 27.67 | 68.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | Floating | 1.75000 | 4.24750 | 10/02/2013 | 13.53 | 97.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 4.95000 | 09/01/2011 | 27.67 | 95.750 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.46 | Floating | 2.25000 | 5.08634 | 05/08/2014 | 34.98 | 92.500 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,681,012.23 | Floating | 1.75000 | 4.68750 | 01/31/2014 | 20.65 | 96.200 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 533,332.67 | Floating | 3.25000 | 5.94625 | 04/26/2015 | 25.26 | 98.284 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.25000 | 3.59812 | 04/24/2015 | 25.26 | 98.284 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,334,170.85 | Floating | 2.25000 | 5.00000 | 05/15/2014 | 22.84 | 93.125 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 1.67045 | 2.28771 | 05/15/2014 | 22.84 | 93.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | Floating | 1.75000 | 6.58000 | 03/22/2013 | 27.67 | 94.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 9.01250 | 02/07/2015 | 27.67 | 86.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.01388 | 02/07/2014 | 27.67 | 91.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.02431 | 03/02/2014 | 27.67 | 93.500 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 01/19/2013 | 27.67 | 93.875 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.79375 | 01/24/2013 | 27.67 | 93.875 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.65750 | 08/08/2019 | 1.15 | 73.514 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,188,188.98 | Floating | 2.25000 | 4.94500 | 05/18/2013 | 23.07 | 95.500 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 3.47489 | 05/18/2013 | 23.07 | 95.500 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,985,000.00 | Floating | 2.00000 | 5.08500 | 07/31/2014 | 25.26 | 94.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.69 | Floating | 2.00000 | 4.83002 | 04/30/2013 | 22.84 | 84.917 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | Floating | 1.50000 | 4.30000 | 12/20/2013 | 11.86 | 90.313 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.03 | Floating | 2.00286 | 4.72712 | 11/05/2013 | 25.26 | 92.607 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | Floating | 2.00000 | 4.86250 | 08/30/2012 | 20.65 | 95.113 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | Floating | 1.50000 | 4.18813 | 04/02/2014 | 13.53 | 95.347 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | Floating | 2.00000 | 4.89997 | 03/06/2014 | 48.52 | 89.114 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 363,333.33 | Floating | 1.75000 | 4.46002 | 01/02/2013 | 18.46 | 97.000 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | Floating | 1.50000 | 4.74765 | 02/16/2010 | 22.84 | 98.438 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.92 | Floating | 1.75000 | 4.48032 | 10/05/2013 | 25.26 | 94.813 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,954,723.23 | Floating | 2.00000 | 4.78438 | 05/05/2011 | 22.84 | 81.833 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 5.13755 | 01/30/2014 | 27.67 | 79.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 3.25000 | 7.97875 | 12/28/2010 | 27.67 | 96.125 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,578,322.79 | Floating | 2.75254 | 5.45031 | 12/28/2013 | 27.67 | 96.125 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 5.33500 | 06/22/2014 | 27.67 | 94.417 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 94.417 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | Floating | 2.25000 | 4.94625 | 06/21/2014 | 27.67 | 91.000 |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | Floating | 1.50000 | 4.38625 | 04/13/2013 | 18.46 | 100.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.55159 | 09/28/2014 | 31.33 | 43.000 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18813 | 02/09/2014 | 16.00 | 95.833 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,217,342.76 | Floating | 1.50000 | 4.90924 | 02/09/2014 | 16.00 | 95.833 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | Floating | 1.75000 | 4.34000 | 03/29/2013 | 22.84 | 94.844 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | Floating | 2.00000 | 6.58000 | 01/31/2014 | 27.67 | 86.750 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.28093 | 10/05/2012 | 18.46 | 95.700 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,950,000.00 | Floating | 1.50000 | 4.20305 | 04/02/2014 | 20.65 | 95.583 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | Floating | 3.25000 | 6.14938 | 04/30/2012 | 27.67 | 78.531 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.69625 | 11/11/2013 | 25.26 | 60.000 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 2,250,000.00 | Floating | 2.37719 | 5.25000 | 04/13/2013 | 13.53 | 99.089 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 5.22213 | 05/04/2014 | 27.67 | 95.781 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | Floating | 1.75000 | 4.50000 | 06/01/2013 | 27.67 | 92.500 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | Floating | 2.00000 | 5.08500 | 05/31/2014 | 20.65 | 77.500 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.70000 | 05/16/2014 | 25.26 | 93.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | Floating | 2.00000 | 4.70000 | 11/16/2013 | 25.26 | 93.250 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 761,038.76 | Floating | 2.25000 | 4.68000 | 06/07/2013 | 27.67 | 97.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 7.09875 | 06/07/2013 | 27.67 | 97.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,654,166.67 | Floating | 2.25000 | 7.16000 | 06/09/2014 | 22.84 | 87.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 06/09/2014 | 22.84 | 87.500 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | Floating | 2.75000 | 5.35525 | 09/24/2014 | 22.84 | 92.989 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.07044 | 03/31/2013 | 13.53 | 96.714 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.59 | Floating | 1.75000 | 4.72740 | 12/20/2012 | 22.84 | 94.663 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 04/30/2014 | 18.46 | 94.438 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.19625 | 05/03/2013 | 25.26 | 81.500 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.76069 | 5.47179 | 05/03/2012 | 25.26 | 78.000 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.61479 | 09/05/2013 | 18.46 | 96.946 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 5.14500 | 07/15/2010 | 22.84 | 86.750 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | Floating | 2.25000 | 4.94625 | 08/16/2013 | 27.67 | 94.125 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | Floating | 1.75000 | 4.44625 | 02/28/2014 | 22.84 | 93.042 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,679,425.79 | Floating | 1.50000 | 4.05251 | 12/21/2012 | 13.53 | 95.438 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.09875 | 12/21/2012 | 13.53 | 95.438 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 987,437.17 | Floating | 2.25000 | 4.93750 | 05/05/2013 | 31.33 | 94.188 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 992,500.00 | Floating | 2.25000 | 5.00000 | 05/05/2013 | 31.33 | 94.188 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 173,189.35 | Floating | 2.30534 | 4.40176 | 06/12/2014 | 31.33 | 90.500 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 770,975.06 | Floating | 2.50000 | 5.19625 | 06/12/2014 | 31.33 | 90.500 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.86250 | 03/15/2014 | 27.67 | 95.000 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 03/15/2014 | 27.67 | 95.000 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,083,085.53 | Floating | 2.00000 | 4.88125 | 03/15/2014 | 27.67 | 95.000 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 531,084.75 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 95.000 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 95.000 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 95.000 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 5.07552 | 05/29/2014 | 25.26 | 95.688 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | Floating | 1.50000 | 4.19625 | 06/29/2011 | 13.53 | 96.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | Floating | 1.50000 | 4.19625 | 04/29/2011 | 13.53 | 96.000 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.88 | Floating | 1.50000 | 4.23631 | 05/31/2014 | 20.65 | 94.875 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.92000 | 11/30/2014 | 39.17 | 36.417 |
| KOOSHAREM CORPORATION | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | Floating | 3.00000 | 5.71000 | 06/22/2014 | 27.67 | 66.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | Floating | 2.00000 | 4.75000 | 12/23/2010 | 41.75 | 85.000 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,139,456.06 | Floating | 1.75000 | 4.45000 | 05/23/2014 | 18.46 | 92.023 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 0.75000 | 0.75000 | 05/23/2014 | 18.46 | 92.023 |
| LIFEPPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.71000 | 04/15/2012 | 18.46 | 96.667 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 722,726.50 | Floating | 2.50425 | 5.40415 | 07/31/2014 | 25.26 | 94.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,818.18 | Floating | 2.50189 | 7.43843 | 07/31/2014 | 25.26 | 94.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | Floating | 2.00145 | 4.72533 | 06/22/2014 | 22.84 | 98.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,979,949.88 | Floating | 3.25000 | 6.13375 | 01/31/2014 | 22.84 | 98.458 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | Floating | 2.00000 | 4.70896 | 05/31/2014 | 27.67 | 91.917 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,250.00 | Floating | 2.00000 | 4.69328 | 04/03/2013 | 20.65 | 94.167 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | Floating | 4.75000 | 8.25000 | 07/26/2010 | 34.98 | 88.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | Floating | 1.75000 | 4.62078 | 10/24/2014 | 13.53 | 95.833 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | Floating | 2.25000 | 5.07931 | 11/03/2013 | 31.33 | 94.963 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,868,888.89 | Floating | 2.50000 | 5.15903 | 03/13/2013 | 27.67 | 73.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | Floating | 1.75000 | 4.62447 | 05/24/2014 | 20.65 | 93.875 |
| MYLAN LABORATORIES INC. | Term Loan B | M0008F021BL01 | 2,000,000.00 | Floating | 3.25000 | 6.02695 | 10/02/2014 | 20.65 | 98.363 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.04000 | 11/01/2013 | 27.67 | 92.917 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.25000 | 11/01/2013 | 27.67 | 92.917 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.18813 | 12/05/2008 | 27.67 | 85.813 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 831,250.00 | Floating | 2.50000 | 5.18813 | 07/01/2014 | 27.67 | 85.813 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | Floating | 5.00000 | 7.85875 | 06/19/2014 | 27.67 | 82.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.71875 | 05/18/2014 | 25.26 | 95.750 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,243,742.15 | Floating | 2.00000 | 4.70000 | 06/21/2014 | 27.67 | 95.969 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,736,232.73 | Floating | 2.00000 | 4.70000 | 06/21/2014 | 27.67 | 95.969 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.87000 | 01/31/2014 | 34.98 | 72.500 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,681,464.09 | Floating | 2.25000 | 5.22904 | 07/31/2013 | 34.98 | 81.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.88 | Floating | 1.75000 | 4.76000 | 12/06/2013 | 16.00 | 95.578 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,593,504.58 | Floating | 2.02829 | 4.87372 | 05/08/2014 | 22.84 | 93.875 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 322,363.95 | Floating | 2.00000 | 6.60867 | 05/08/2014 | 22.84 | 93.875 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,968,943.14 | Floating | 1.75000 | 4.62000 | 04/25/2014 | 25.26 | 86.833 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 223,089.79 | Floating | 1.75000 | 4.48700 | 04/25/2014 | 25.26 | 86.833 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | Floating | 1.75000 | 4.58097 | 10/03/2012 | 16.00 | 97.583 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,974,899.56 | Floating | 2.25000 | 5.02548 | 10/26/2013 | 27.67 | 92.125 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | Floating | 1.50000 | 6.33000 | 11/10/2010 | 22.84 | 94.903 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 1,740,000.00 | Floating | 2.50000 | 5.30982 | 07/19/2013 | 27.67 | 94.000 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.39938 | 12/13/2013 | 27.67 | 95.946 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | Floating | 2.25000 | 4.94625 | 04/16/2013 | 7.26 | 99.042 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 1,000,000.00 | Floating | 2.50000 | 5.60000 | 11/16/2013 | 27.67 | 95.661 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | Floating | 1.75000 | 4.66246 | 04/27/2013 | 25.26 | 92.167 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 96.000 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,400,002.07 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 96.000 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00400 | 5.62987 | 09/29/2012 | 25.26 | 93.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | Floating | 1.75000 | 4.50750 | 02/11/2013 | 27.67 | 94.153 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 985,000.00 | Floating | 2.00000 | 4.69008 | 04/02/2014 | 34.98 | 86.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.69625 | 10/31/2012 | 25.26 | 97.150 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 522,026.99 | Floating | 2.00000 | 6.82829 | 10/31/2012 | 25.26 | 97.150 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,174,314.13 | Floating | 1.75000 | 4.44625 | 07/14/2013 | 13.53 | 99.000 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | Floating | 3.50000 | 6.25556 | 10/10/2014 | 27.67 | 94.463 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | Floating | 2.00000 | 4.87000 | 01/07/2013 | 27.67 | 94.875 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 7.11955 | 12/15/2013 | 22.84 | 94.125 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 6.94625 | 12/15/2014 | 22.84 | 88.417 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.69625 | 12/15/2013 | 22.84 | 94.125 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,568,674.22 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 22.84 | 94.125 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 93.786 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,321,499.25 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 90.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | Floating | 2.00000 | 4.80828 | 02/01/2014 | 34.98 | 79.000 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.75474 | 06/30/2010 | 25.26 | 96.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 04/19/2014 | 27.67 | 91.250 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,279,609.22 | Floating | 2.00000 | 5.49000 | 04/19/2014 | 27.67 | 91.250 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,220,429.09 | Floating | 1.75000 | 4.45000 | 03/02/2014 | 22.84 | 94.500 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.75000 | 4.58000 | 03/02/2014 | 22.84 | 94.500 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.19625 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 873,400.00 | Floating | 2.50000 | 5.19625 | 07/31/2014 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,100.00 | Floating | 2.50000 | 5.19625 | 01/31/2015 | 27.67 | 92.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.64938 | 06/22/2015 | 27.67 | 65.750 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 10/04/2011 | 18.19 | 98.750 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | Floating | 2.00000 | 4.88375 | 01/12/2014 | 13.53 | 98.563 |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | Floating | 2.50000 | 5.37000 | 12/14/2011 | 31.33 | 96.688 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 450,732.13 | Floating | 2.00000 | 4.72511 | 01/18/2012 | 22.84 | 96.719 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,374,340.10 | Floating | 2.00000 | 4.72587 | 01/18/2012 | 22.84 | 96.719 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 4.95000 | 09/29/2013 | 25.26 | 97.333 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.22 | Floating | 2.37500 | 5.27904 | 10/24/2013 | 25.26 | 92.563 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 5,600,535.72 | Floating | 1.75000 | 4.99375 | 06/15/2014 | 27.67 | 88.583 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.46092 | 06/20/2014 | 34.98 | 86.000 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,643,959.31 | Floating | 2.00000 | 4.98184 | 02/28/2011 | 18.46 | 92.583 |
| | | | 326,584,744.50 | | 2.24654 | 5.17308 | | 23.41 | 91.690 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|--------------------------------|------------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|-----------------------------|---------------------------------|
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,000,000.00 | 92.000 | 2.75000 | 5.24750 | 04/25/2008 | 27.67 | Telecommunications |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,000,000.00 | 97.250 | 2.00000 | 5.01438 | 05/13/2008 | 18.46 | Industrial/Manufacturing |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 533,332.67 | 99.250 | 3.25000 | 5.94625 | 05/01/2008 | 25.26 | Consumer Products |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | 99.250 | 1.00000 | 1.25000 | 05/01/2008 | 25.26 | Consumer Products |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 2,250,000.00 | 99.000 | 2.25000 | 5.25000 | 05/20/2008 | 13.53 | Broadcasting/Media/Cable |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 1,000,000.00 | 98.750 | 3.25000 | 6.13375 | 05/08/2008 | 22.84 | Energy |
| MYLAN LABORATORIES INC. | Term Loan B | M0008F021BL01 | 2,000,000.00 | 99.000 | 3.25000 | 5.93750 | 05/01/2008 | 20.65 | Health Care and Pharmaceuticals |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 1,000,000.00 | 96.250 | 2.50000 | 5.09875 | 05/14/2008 | 27.67 | Industrial/Manufacturing |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 1,000,000.00 | 95.875 | 2.50000 | 5.60000 | 05/13/2008 | 27.67 | Retail |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,174,314.13 | 99.750 | 1.75000 | 4.44625 | 04/29/2008 | 13.53 | Building and Materials |
| | | | 12,091,314.13 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|---------------------|-----------------------|---------------|---------------------|--------|------------|------------|------------|
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 286,000.00 | 92.000 | 2.25000 | 5.11250 | 04/25/2008 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 667,000.00 | 94.500 | 2.25000 | 5.26688 | 05/01/2008 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 428,500.00 | 85.750 | 2.00000 | 4.75000 | 04/25/2008 |
| | | | 1,381,500.00 | | | | |

June 23, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes (AAA) | \$20,000,000 | 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |

Portfolio Summary

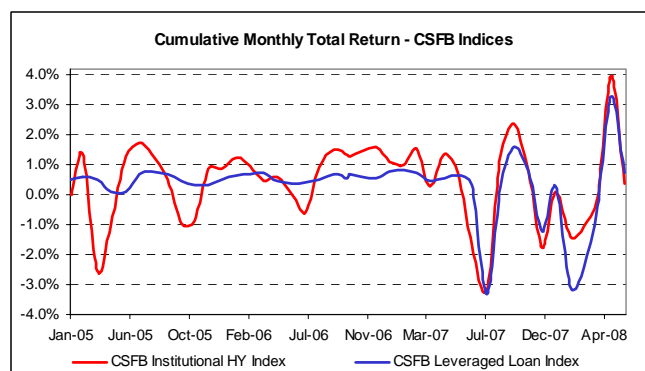
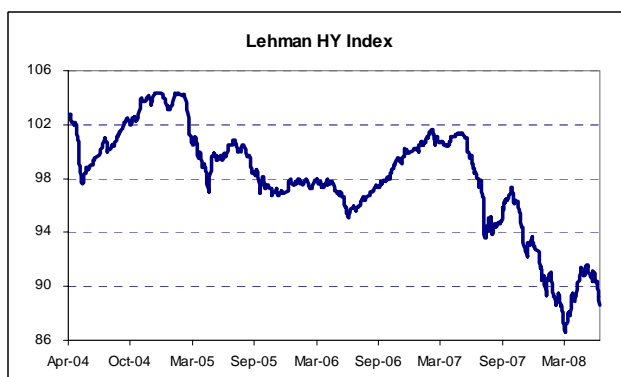
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 23-Jun-08 | 326,384,327 | 0.00 | 23.27 | 226.18 (*) | 72.39% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 224.99bps as of the cutoff date.

II- Management Strategy

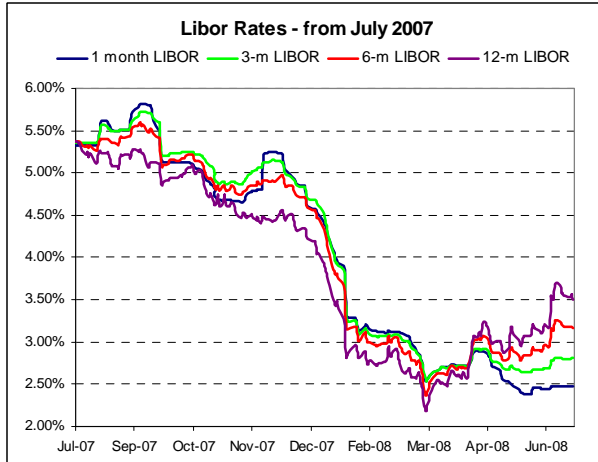
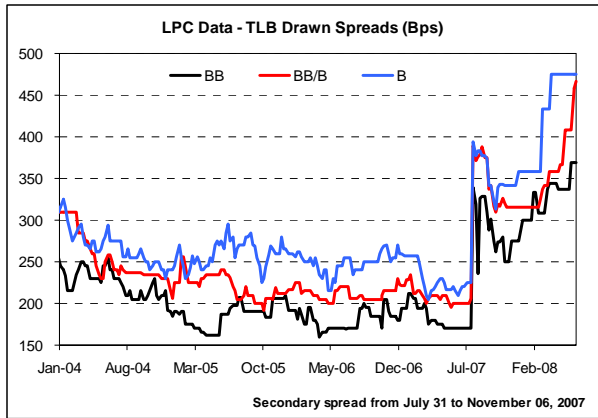
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------------|--------------|-------|--------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$10,700.00 |
| Penn National Gaming | Gaming | ACQ | TL | \$4,600.00 |
| Wrigley's | ConsProducts | ACQ | TLB | \$4,450.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Invitrogen Corp. | ConsProducts | ACQ | TL | \$2,400.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1810.00 |
| Houghton Mifflin Co. | Media | ACQ | 2-Lien | \$1700.00 |
| ATP Oil & Gas | OilGas | RFI | TL | \$1600.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1200.00 |
| BE Aerospace Inc. | Aerospace | ACQ | TLB | \$1000.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Getty Images Inc. | BusServices | LBO | TL | \$705.00 |
| Linens 'n Things | Retail | DIP | TL | \$700.00 |
| Newsday LLC | PPA | ACQ | TL | \$650.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| Scientific Games International Inc. | Gaming | RFI | TL | \$600.00 |
| Lender Processing Services | BusServices | GCP | TLB | \$510.00 |
| Abraxis BioScience | Healthcare | GCP | TLB | \$500.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$61,667,268 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/2008 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |
| 6/23/2008 | \$ 326,384,327 | 97.36 | \$ 61,667,268 |

(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

Trading activity during this period:

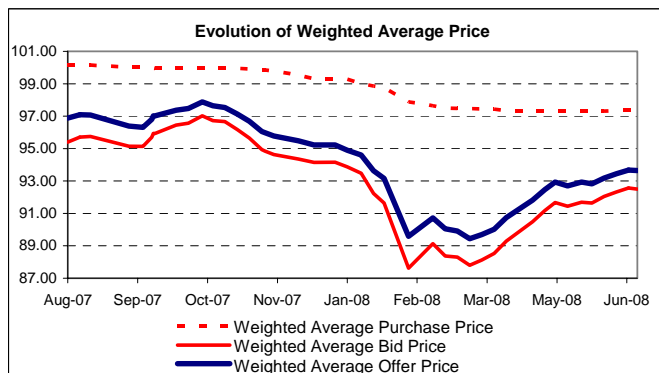
| Sales | | | | |
|--------------------------------|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Western Refining - Term Loan B | 3.00 | B | 175.00 | 95.375 |
| Western Refining - Term Loan B | 2.60 | B | 175.00 | 96.750 |
| Total | \$5.60 | | 175.0 | 96.01 |

| Purchases | | | | |
|--------------------------------------|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Alliance Imaging, Inc. - Term Loan C | 0.75 | B+ | 250.00 | 98.500 |
| Alltel Communications - Term Loan B3 | 1.60 | B+ | 275.00 | 99.875 |
| Crown Americas, Inc. - Term Loan B1 | 0.38 | B+ | 175.00 | 97.250 |
| DIRECTV Holdings - Term Loan C | 2.00 | BB | 237.72 | 100.000 |
| Rexnord Corp. - Term Loan B | 0.93 | B | 250.00 | 95.750 |
| Total | \$5.66 | | 247.7 | 98.88 |

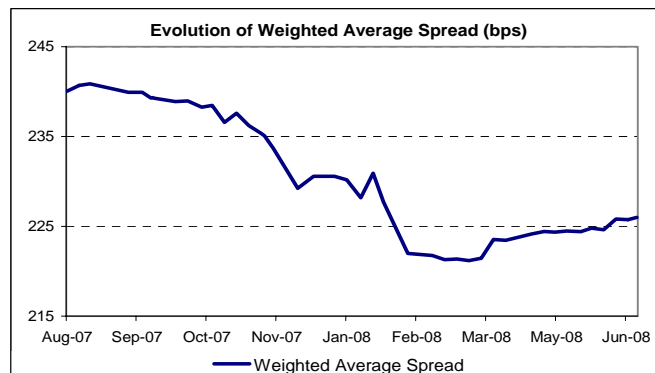
Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

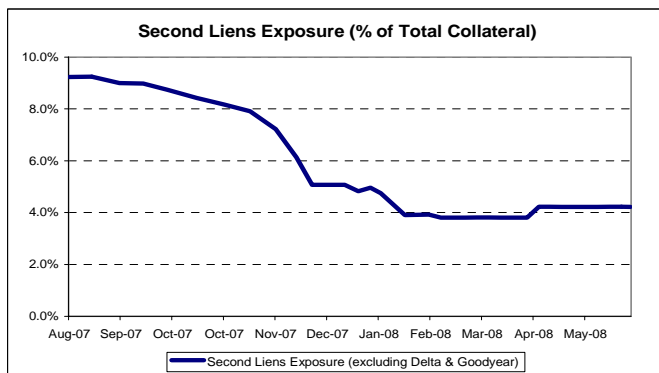
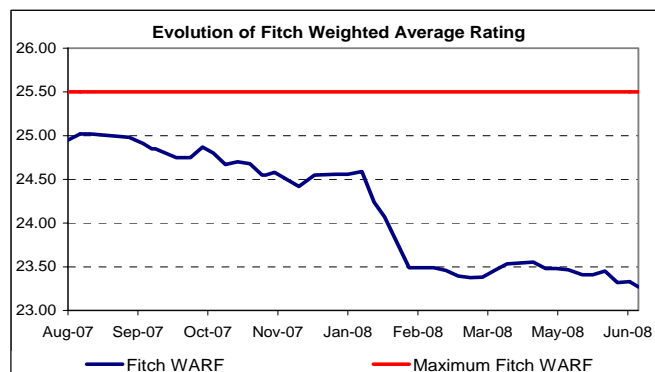
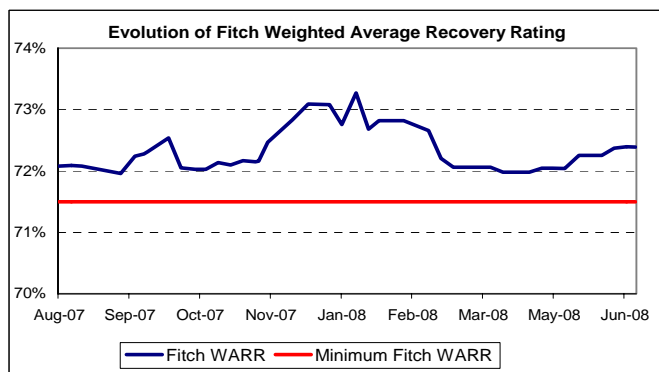
Portfolio Mark to Market & Purchase price



Weighted Average Spread

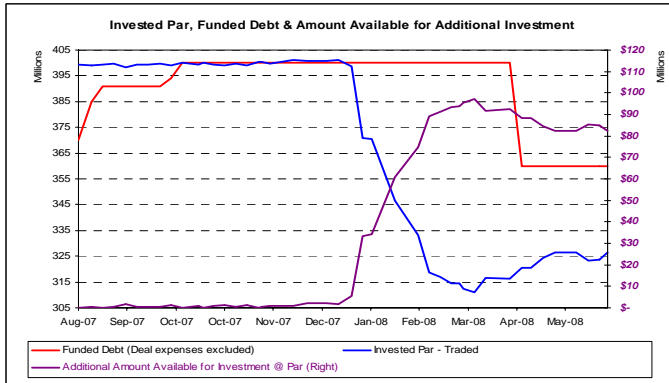


Risk Profile and Recovery Rating

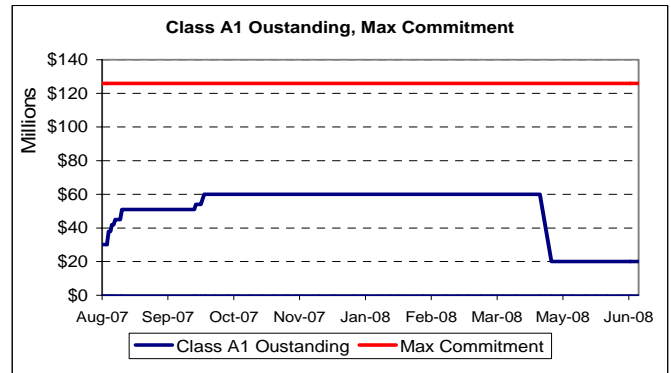


| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 12.34% |
| Computers and Electronics (8) | 8.31% |
| Gaming, Leisure and Entertainment (12) | 7.50% |
| Broadcasting/Media/Cable (4) | 7.38% |
| Business Services (6) | 7.08% |
| Energy (10) | 6.95% |
| Chemicals (7) | 4.84% |
| Metals and Mining (16) | 4.51% |
| Utilities (25) | 3.68% |
| Retail (General) (20) | 3.42% |
| Consumer Products (9) | 3.28% |
| Automobiles (2) | 3.26% |
| Lodging and Restaurants (15) | 3.26% |
| Telecommunications (22) | 3.21% |
| Transportation (24) | 3.11% |
| Food, Beverage, and Tobacco (11) | 2.91% |
| Industrial/Manufacturing (14) | 2.50% |
| Building and Materials (5) | 2.21% |
| Banking and Finance (3) | 2.13% |
| Aerospace and Defense (1) | 1.79% |
| Paper and Forest Products (18) | 1.67% |
| Packaging and Containers (17) | 1.33% |
| Real Estate (19) | 1.24% |
| Textiles and Furniture (23) | 1.16% |
| Supermarkets and Drug Stores (21) | 0.91% |

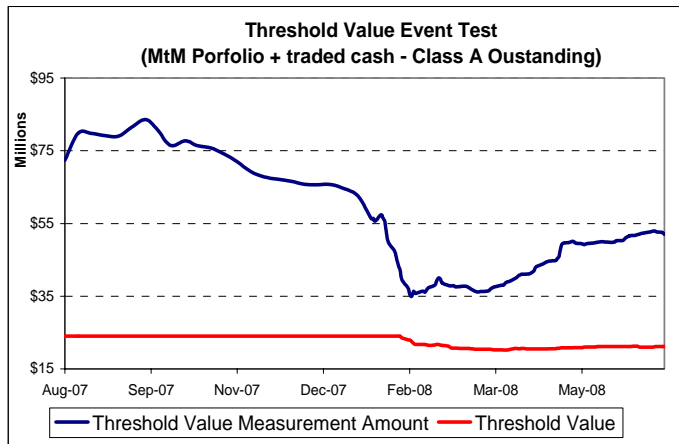
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| As of | Net Excess Spread (*) | Liabilities Labor Rate for the following period |
|--------------|-----------------------|---|
| 24-Jan-08 | \$ - | 3.2394% |
| 24-Apr-08 | \$ 2,295,134 | 2.8728% |
| Total | \$ 2,295,134 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account – see May 1st 2008 Note Valuation Report

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$15,593,547 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 92.583 | 93.917 | |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.433 | 90.115 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.917 | 43.750 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 94.542 | 95.542 | |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 86.000 | 89.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 83.500 | 85.500 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 71.667 | 75.667 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 86.000 | 87.000 | |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 76.375 | 78.313 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.250 | 88.250 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Second Liens | | TOTAL \$25,609,981 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 72.000 | 76.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 88.500 | 90.500 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 47.500 | 50.750 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 71.625 | 73.250 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 94.500 | 95.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.917 | 93.000 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 75.000 | 77.500 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.917 | 43.750 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 71.667 | 75.667 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 91.000 | 92.375 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo. | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 80.125 | 81.625 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$87,484,499 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 92.875 | 93.875 | |
| ALON USA - Term Loan B Paramount | \$ 2,402,926 | B | 225 | 85.750 | 88.250 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 79.500 | 82.250 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,994,108 | B | 188 | 94.641 | 95.141 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 96.500 | 98.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 88.500 | 90.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,961,819 | B | 225 | 90.500 | 91.750 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,300 | B | 325 | 93.500 | 94.500 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 95.569 | 96.264 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 95.446 | 96.232 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 89.500 | 91.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 47.500 | 50.750 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 95.144 | 95.673 | |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 88.125 | 89.000 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 96.021 | 96.771 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 83.250 | 84.750 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,487,500 | B+ | 225 | 91.500 | 93.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.917 | 93.000 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,992,998 | B | 200 | 94.563 | 95.375 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.917 | 43.750 | |
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 99.500 | 99.875 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 92.917 | 94.833 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 95.667 | 96.667 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 96.250 | 97.125 | |
| Novelis Corporation - US Term Loan | \$ 3,979,975 | B | 200 | 96.000 | 96.813 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,915,869 | B+ | 200 | 94.938 | 95.563 | |
| Pantry, The - Term Loan B | \$ 2,192,033 | B+ / B | 175 | 90.188 | 91.688 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 92.321 | 93.464 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 94.000 | 97.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 96.208 | 96.792 | |
| Tube City IMS Corp. - Term Loan | \$ 1,483,299 | B+ | 225 | 91.000 | 93.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,979,548 | B | 200 | 92.500 | 93.500 | |

* Market Price provided by third party pricing services

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$2,454,374 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.433 | 90.115 | |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 94.542 | 95.542 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$35,592,051 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 79.500 | 82.250 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 72.000 | 76.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 | |
| Cinram International, Inc. - Term Loan B | \$ 3,954,723 | B+ | 200 | 81.625 | 83.625 | |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 81.000 | 83.000 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 47.500 | 50.750 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 71.625 | 73.250 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 83.250 | 84.750 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 75.000 | 77.500 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.917 | 43.750 | |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 987,483 | B / B- | 300 | 65.000 | 67.000 | |
| Mothers Work - Term Loan B | \$ 1,691,111 | B | 250 | 75.000 | 80.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 83.500 | 85.500 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 71.667 | 75.667 | |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 76.375 | 78.313 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 80.125 | 81.625 | |

* Market Price provided by third party pricing services

* * * * *

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Acxiom Corporation - Term Loan | \$ 3,355,105 | BB | 175 | 97.500 | 98.250 |
| Advanced Medical Optics - Term Loan B | \$ 1,994,962 | B+ / B | 175 | 92.875 | 93.875 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,835,092 | BB | 200 | 97.438 | 97.813 |
| Alliance Imaging, Inc. - Term Loan C | \$ 750,000 | B+ | 250 | 97.500 | 98.500 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | BB- | 150 | 98.391 | 99.203 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | BB- | 150 | 98.391 | 99.203 |
| Alltel Communications - Term Loan B3 | \$ 3,600,000 | B+ | 275 | 99.670 | 100.080 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 85.750 | 88.250 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 85.750 | 88.250 |
| AM General Corp - Term Loan B | \$ 1,812,351 | B | 300 | 94.813 | 95.563 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 94.813 | 95.563 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 95.000 | 95.500 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,488,750 | B | 250 | 79.500 | 82.250 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,139,927 | BB- | 200 | 98.000 | 99.000 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 356,233 | BB- | 200 | 98.000 | 99.000 |
| Appleton Papers Inc - Term Loan B | \$ 1,488,750 | BB- / B+ | 175 | 92.667 | 94.000 |
| Aramark Corp - Term Loan B | \$ 5,630,218 | B | 188 | 94.641 | 95.141 |
| Aramark Corp - Letter of Credit | \$ 363,890 | B | 188 | 95.042 | 95.500 |
| Arby's Restaurant Group - Term Loan B | \$ 4,631,702 | B+ | 225 | 95.031 | 95.969 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 72.000 | 76.000 |
| Armstrong World - Term Loan B | \$ 182,685 | BB | 175 | 97.375 | 98.375 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,979,950 | B | 225 | 96.625 | 97.625 |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 92.583 | 93.917 |
| Baldor Electric Company - Term Loan B | \$ 1,663,491 | BB- / B+ | 175 | 96.600 | 97.500 |
| Bausch & Lomb Incorporated - Term Loan | \$ 533,333 | B+ / B | 325 | 98.325 | 99.025 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 98.325 | 99.025 |
| Big West Oil LLC - Term Loan B | \$ 1,334,171 | B+ | 200 | 94.000 | 95.083 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 200 | 94.500 | 95.500 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,567,090 | B | 175 | 96.500 | 98.000 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 88.500 | 90.500 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,961,819 | B | 225 | 90.500 | 91.750 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,300 | B | 325 | 93.500 | 94.500 |
| Brenntag Holding GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 93.333 | 94.667 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 93.333 | 94.667 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,188,189 | B+ / B | 225 | 96.375 | 97.500 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 96.375 | 97.500 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,980,000 | B+ / B | 200 | 93.750 | 94.750 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 90.000 | 91.250 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,039,659 | BB+ / BB | 150 | 94.000 | 96.000 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 1,000,000 | B+ / B | 200 | 93.738 | 94.588 |
| Cedar Fair LP - Term Loan B | \$ 1,000,000 | BB- / B+ | 200 | 95.688 | 96.400 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,964,962 | BB | 150 | 95.569 | 96.264 |
| Charter Communications - New Term Loan | \$ 997,500 | CCC | 200 | 89.433 | 90.115 |
| Chattem Inc. - Term Loan B | \$ 360,833 | BB- | 175 | 97.500 | 98.500 |
| Cincinnati Bell - Term Loan B | \$ 799,611 | B+ | 150 | 98.000 | 98.594 |
| Cinemark USA, Inc. - Term Loan | \$ 4,449,411 | B+ / B | 175 | 95.446 | 96.232 |
| Cinram International, Inc. - Term Loan B | \$ 3,954,723 | B+ | 200 | 81.625 | 83.625 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 982,500 | B | 250 | 81.000 | 83.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 325 | 96.833 | 97.750 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,578,323 | B | 275 | 96.833 | 97.750 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 94.625 | 95.205 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 94.625 | 95.205 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 990,000 | B | 225 | 89.500 | 91.000 |
| Conmed - Term Loan B | \$ 337,438 | BB- | 150 | 100.000 | 100.250 |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | B / B- | 550 | 47.500 | 50.750 |
| Covanta Energy Corp - Term Loan B | \$ 1,217,343 | BB / BB- | 150 | 95.667 | 96.583 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 95.667 | 96.583 |
| Crown Americas - Term Loan B | \$ 378,979 | B+ | 175 | 97.000 | 99.000 |
| CSC Holdings, Inc. - Term Loan B | \$ 1,452,167 | B+ | 175 | 95.144 | 95.673 |
| David's Bridal - Term Loan | \$ 1,692,497 | B | 200 | 88.125 | 89.000 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 96.000 | 96.663 |
| Dean Foods Company - Term Loan B | \$ 4,950,000 | B+ | 150 | 95.604 | 96.292 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,964,981 | B | 325 | 71.625 | 73.250 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 60.000 | 70.000 |
| DIRECTV Holdings - Term Loan C | \$ 4,250,000 | BB | 238 | 99.411 | 99.893 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,910,577 | B | 250 | 96.021 | 96.771 |
| Education Management LLC - Term Loan C | \$ 1,907,340 | B | 175 | 92.750 | 93.550 |
| Edwards - 1st Lien Term Loan | \$ 2,977,500 | BB- / B+ | 200 | 83.250 | 84.750 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,454,686 | B+ / B | 200 | 95.000 | 96.000 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 94.500 | 95.500 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | B | 225 | 97.500 | 98.500 |
| EnergySolutions, LLC - Letter of Credit - Add on | \$ 689,522 | B | 225 | 97.500 | 98.500 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | B | 225 | 97.500 | 98.500 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,654,167 | B+ | 225 | 91.500 | 93.500 |
| Fender Musical Instruments Corporation - Delayed Draw Term Loan | \$ 833,333 | B+ | 225 | 91.500 | 93.500 |
| First Data Corp. - Term Loan B-2 | \$ 3,980,000 | B+ | 275 | 93.075 | 93.750 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 96.964 | 97.661 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,974,594 | B+ | 175 | 95.010 | 95.521 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.917 | 93.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 86.500 | 88.167 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 75.000 | 77.500 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- | 175 | 97.025 | 97.775 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 88.000 | 90.000 |
| HCA, INC. - Term Loan B | \$ 3,241,178 | B | 225 | 94.245 | 94.649 |
| Health Management - Term Loan B | \$ 3,440,543 | B+ | 175 | 93.069 | 93.792 |
| Hertz Corp. - Term Loan B | \$ 1,679,426 | BB | 175 | 95.268 | 96.196 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 150 | 95.268 | 96.196 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 811,218 | B / B- | 225 | 92.292 | 93.208 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 176,220 | B / B- | 225 | 92.292 | 93.208 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 992,500 | B / B- | 225 | 92.292 | 93.208 |
| HUB International - Term Loan | \$ 770,975 | B / B- | 250 | 93.000 | 93.875 |
| HUB International - Delayed Draw Term Loan | \$ 173,189 | B / B- | 163 | 93.000 | 93.875 |
| IASIS Healthcare LLC - Term Loan | \$ 2,083,086 | B | 200 | 94.563 | 95.375 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 94.563 | 95.375 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 200 | 94.563 | 95.375 |
| Intelsat Corporation - Term Loan B-2-A | \$ 531,085 | B / B- | 250 | 96.000 | 96.625 |
| Intelsat Corporation - Term Loan B-2-B | \$ 530,925 | B / B- | 250 | 96.000 | 96.625 |
| Intelsat Corporation - Term Loan B-2-C | \$ 530,925 | B / B- | 250 | 96.000 | 96.625 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 96.500 | 97.375 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,291,107 | BB | 150 | 96.000 | 96.750 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 703,791 | BB | 150 | 96.000 | 96.750 |
| ISP Chemco - Term Loan B | \$ 5,220,600 | BB- / B+ | 150 | 94.625 | 95.500 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.917 | 43.750 |
| Koosharem Corporation / Select Remedy - 1st Lien Term Loan | \$ 987,483 | B / B- | 300 | 65.000 | 67.000 |
| Kraton Polymers - Term Loan | \$ 1,456,874 | B- / CCC+ | 200 | 94.542 | 95.542 |
| Las Vegas Sands Corp. - Term Loan B | \$ 3,139,456 | BB- | 175 | 91.944 | 92.458 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 832,636 | BB- | 175 | 91.944 | 92.458 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 97.167 | 97.917 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 722,727 | B+ / B | 250 | 94.000 | 96.000 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 271,818 | B+ / B | 250 | 94.000 | 96.000 |
| Maxim Crane Works LP - Term Loan B | \$ 2,982,487 | B+ | 200 | 99.500 | 99.875 |
| McJunkin Corp - Term Loan B | \$ 2,979,950 | B+ | 325 | 98.625 | 99.375 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,985,000 | B | 200 | 92.917 | 94.833 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,996,250 | BB- / B+ | 200 | 95.667 | 96.667 |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 86.000 | 89.000 |
| Metavante Corporation - Term Loan | \$ 2,992,500 | BB | 175 | 95.625 | 96.375 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,977,368 | B / B- | 225 | 96.338 | 96.975 |
| Mothers Work - Term Loan B | \$ 1,691,111 | B | 250 | 75.000 | 80.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,873,952 | BB- / B+ | 175 | 94.875 | 95.750 |
| Mylan Laboratories Inc. - Term Loan B | \$ 2,000,000 | BB- / B+ | 325 | 98.819 | 99.472 |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 95.208 | 96.083 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 95.208 | 96.083 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 831,250 | B | 250 | 87.800 | 89.150 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | B | 250 | 87.800 | 89.150 |
| Niagara Corporation - Term Loan B | \$ 2,977,500 | B | 500 | 88.000 | 90.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 96.250 | 97.125 |
| Novelis Corporation - CND Term Loan | \$ 1,243,742 | B | 200 | 96.000 | 96.813 |
| Novelis Corporation - US Term Loan | \$ 2,736,233 | B | 200 | 96.000 | 96.813 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,681,464 | B- | 225 | 83.500 | 85.500 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 71.667 | 75.667 |
| OshKosh Truck - Term Loan B | \$ 3,954,950 | BB / BB- | 175 | 95.344 | 96.125 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,593,505 | B+ | 200 | 94.938 | 95.563 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 322,364 | B+ | 200 | 94.938 | 95.563 |
| Pantry, The - Term Loan B | \$ 1,968,943 | B+ / B | 175 | 90.188 | 91.688 |
| Pantry, The - Delayed Draw Term Loan | \$ 223,090 | B+ / B | 175 | 90.188 | 91.688 |
| Penn National Gaming - Term Loan B | \$ 2,992,327 | BB / BB- | 175 | 97.388 | 98.238 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,974,900 | B | 225 | 92.321 | 93.464 |
| Regal Cinemas - Term Loan B | \$ 3,972,355 | B+ | 150 | 95.107 | 95.821 |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 94.000 | 97.000 |
| Rockwood Specialties Group, Inc. - Term Loan B | \$ 994,872 | B | 150 | 96.625 | 97.328 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,952,519 | BBB- | 225 | 99.563 | 100.063 |
| Sally Holdings, LLC - Term Loan B | \$ 1,000,000 | B | 250 | 96.479 | 97.479 |
| Sensata Technologies - Term Loan B | \$ 1,984,848 | B+ / B | 175 | 92.875 | 94.063 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,400,002 | B+ | 225 | 96.500 | 97.500 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 96.500 | 97.500 |
| Stolle Machinery - Term Loan B | \$ 997,475 | B+ / B | 300 | 95.000 | 97.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,969,975 | B | 175 | 95.175 | 95.925 |
| Synagro Technologies - 1st Lien Term Loan | \$ 985,000 | B- | 200 | 86.000 | 87.000 |
| Targa Resources Inc - Term Loan B | \$ 522,027 | B+ / B | 200 | 97.725 | 98.675 |
| Targa Resources Inc - Letter of Credit | \$ 293,878 | B+ / B | 200 | 97.725 | 98.675 |
| Terex Corp - Term Loan | \$ 2,174,314 | BB | 175 | 99.250 | 99.750 |
| Texas Competitive Electric Holdings Company LLC (TXU) - | \$ 2,985,000 | B | 350 | 94.364 | 94.830 |
| Time Warner Telecom - Term Loan B | \$ 1,492,443 | B | 200 | 96.208 | 96.792 |
| TPF Generation Holdings - Term Loan B | \$ 2,568,674 | BB- / B+ | 200 | 95.891 | 97.047 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 91.000 | 92.375 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | BB- / B+ | 200 | 95.891 | 97.047 |
| TPF Generation Holdings - Revolver | \$ 160,095 | BB- / B+ | 200 | 95.891 | 97.047 |
| Tube City IMS Corp. - Term Loan | \$ 1,321,499 | B+ | 225 | 91.000 | 93.000 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 94.641 | 95.141 |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 76.375 | 78.313 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 96.000 | 97.000 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| United Surgical Partners International Inc - Term Loan B | \$ 3,279,609 | B | 200 | 92.500 | 93.500 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 92.500 | 93.500 |
| Valassis Communications - Term Loan B | \$ 3,220,429 | B+ | 175 | 95.000 | 95.750 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,064,385 | B+ | 175 | 95.000 | 95.750 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 873,400 | B | 250 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 119,100 | B | 250 | 92.000 | 94.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 80.125 | 81.625 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 98.500 | 99.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,988,764 | BB | 200 | 98.500 | 99.063 |
| Vought Aircraft - Term Loan B | \$ 1,000,000 | B / B- | 250 | 97.000 | 98.167 |
| Warner Chilcott - Term Loan B | \$ 1,374,340 | B+ | 200 | 97.333 | 98.333 |
| Warner Chilcott - Term Loan C | \$ 450,732 | B+ | 200 | 97.333 | 98.333 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 97.583 | 98.208 |
| West Corp - Term Loan B-2 | \$ 805,478 | B+ / B | 238 | 92.563 | 93.188 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.250 | 88.250 |



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 08/01/2008



ISR 2003 AWARDS

Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| Deal Collection Accounts | |
| Principal Collateral Account | 20,554,240.24 |
| Interest Collateral Account | 2,394,033.58 |
| Collateral Summary | |
| Aggregate Principle Balance | 326,384,327.36 |
| Deal Fees and Expenses | |
| Accrued and unpaid Issuer and Administrative Expenses | 17,975.64 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 905,729.67 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 20,000,000.00 | 106,000,000.00 | 3.17281 |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.17281 |
| Class B Notes | 20,000,000.00 | 0.00 | 3.77281 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.37281 |
| Class D Notes | 29,040,000.00 | 0.00 | 6.87281 |
| Class E1 Notes | 937,000.00 | 0.00 | 7.87281 |
| Class E2 Notes | 937,000.00 | 0.00 | 7.87281 |
| | 363,677,000.00 | 106,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 05/01/2008 | Funding | 20,000,000.00 | 3.17281 |
| | Funded Commitment: | 20,000,000.00 | |
| | Unfunded Commitment: | 106,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,355,105.33 | Floating | 1.75184 | 4.42556 | 09/15/2012 | 13.53 | 97.500 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,994,962.22 | Floating | 1.75000 | 4.51730 | 04/02/2014 | 25.26 | 92.875 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,835,091.59 | Floating | 2.00000 | 4.41469 | 03/20/2013 | 13.53 | 97.438 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.37212 | 12/29/2011 | 22.84 | 97.500 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 03/28/2014 | 18.46 | 98.391 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 4.26828 | 03/28/2014 | 18.46 | 98.391 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,600,000.00 | Floating | 2.75000 | 5.23188 | 05/30/2015 | 22.84 | 99.670 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.69268 | 06/22/2013 | 27.67 | 85.750 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 4.89938 | 06/22/2013 | 27.67 | 85.750 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,812,350.52 | Floating | 3.00000 | 5.74508 | 09/30/2013 | 27.67 | 94.813 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.47500 | 09/30/2013 | 27.67 | 94.813 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.13125 | 09/30/2012 | 22.84 | 95.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 8.94563 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,488,750.00 | Floating | 2.50000 | 5.19568 | 06/08/2013 | 27.67 | 79.500 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,139,926.75 | Floating | 2.00000 | 4.71339 | 04/05/2013 | 18.46 | 98.000 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 356,233.09 | Floating | 2.00000 | 4.75711 | 04/05/2013 | 18.46 | 98.000 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,488,750.00 | Floating | 1.75000 | 4.47144 | 05/31/2014 | 20.65 | 92.667 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 1.87500 | 4.87500 | 01/26/2014 | 27.67 | 95.042 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.57125 | 01/26/2014 | 27.67 | 94.641 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | Floating | 2.25000 | 4.79104 | 07/25/2012 | 22.84 | 95.031 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.15000 | 02/28/2014 | 27.67 | 72.000 |
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,685.47 | Floating | 1.75000 | 4.23250 | 10/02/2013 | 13.53 | 97.375 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 4.95000 | 09/01/2011 | 27.67 | 96.625 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | Floating | 2.25000 | 5.08634 | 05/08/2014 | 34.98 | 92.583 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,663,491.21 | Floating | 1.75000 | 4.41626 | 01/31/2014 | 20.65 | 96.600 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 533,332.67 | Floating | 3.25000 | 5.94625 | 04/26/2015 | 25.26 | 98.325 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.25000 | 3.59812 | 04/24/2015 | 25.26 | 98.325 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,334,170.85 | Floating | 2.00000 | 4.75000 | 05/15/2014 | 22.84 | 94.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.00000 | 4.53508 | 05/15/2014 | 22.84 | 94.500 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,567,090.20 | Floating | 1.75000 | 6.58000 | 03/22/2013 | 27.67 | 96.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.83750 | 02/07/2015 | 27.67 | 88.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.01388 | 02/07/2014 | 27.67 | 90.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.02431 | 03/02/2014 | 27.67 | 93.500 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.79375 | 01/19/2013 | 27.67 | 93.333 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.79375 | 01/24/2013 | 27.67 | 93.333 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.65750 | 08/08/2019 | 1.15 | 73.510 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,188,188.98 | Floating | 2.25000 | 4.94500 | 05/18/2013 | 23.07 | 96.375 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 4.95469 | 05/18/2013 | 23.07 | 96.375 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C00011012TD01 | 1,980,000.00 | Floating | 2.00000 | 4.64938 | 07/31/2014 | 25.26 | 93.750 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 04/30/2013 | 22.84 | 90.000 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,039,659.35 | Floating | 1.50000 | 4.30000 | 12/20/2013 | 11.86 | 94.000 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 1,000,000.03 | Floating | 2.00286 | 4.72712 | 11/05/2013 | 25.26 | 93.738 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 1,000,000.00 | Floating | 2.00000 | 4.38125 | 08/30/2012 | 20.65 | 95.688 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,964,962.41 | Floating | 1.50000 | 4.18813 | 04/02/2014 | 13.53 | 95.569 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 997,500.00 | Floating | 2.00000 | 4.89997 | 03/06/2014 | 48.52 | 89.433 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | Floating | 1.75000 | 4.46000 | 01/02/2013 | 18.46 | 97.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 799,611.13 | Floating | 1.50000 | 4.73619 | 02/16/2010 | 22.84 | 98.000 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,449,410.93 | Floating | 1.75131 | 4.48407 | 10/05/2013 | 25.26 | 95.446 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,954,723.23 | Floating | 2.00000 | 4.78438 | 05/05/2011 | 22.84 | 81.625 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 982,500.00 | Floating | 2.50000 | 5.16307 | 01/30/2014 | 27.67 | 81.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 3.25000 | 7.97875 | 12/28/2010 | 27.67 | 96.833 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,578,322.79 | Floating | 2.75254 | 5.45031 | 12/28/2013 | 27.67 | 96.833 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.83466 | 06/22/2014 | 27.67 | 94.625 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 94.625 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 990,000.03 | Floating | 2.25000 | 4.94625 | 06/21/2014 | 27.67 | 89.500 |
| CONMED | Term Loan B | C0004A061TB01 | 337,437.90 | Floating | 1.50000 | 3.88250 | 04/13/2013 | 18.46 | 100.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.09200 | 09/28/2014 | 31.33 | 47.500 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18813 | 02/09/2014 | 16.00 | 95.667 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,217,342.76 | Floating | 1.50000 | 4.83217 | 02/09/2014 | 16.00 | 95.667 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42563 | 11/08/2012 | 22.84 | 97.000 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,452,167.18 | Floating | 1.75000 | 4.22500 | 03/29/2013 | 22.84 | 95.144 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,692,497.46 | Floating | 2.00000 | 4.70101 | 01/31/2014 | 27.67 | 88.125 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.03242 | 10/05/2012 | 18.46 | 96.000 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,950,000.00 | Floating | 1.50000 | 4.19443 | 04/02/2014 | 22.84 | 95.604 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,964,981.12 | Floating | 3.25000 | 6.14938 | 04/30/2012 | 27.67 | 71.625 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.69625 | 11/11/2013 | 25.26 | 60.000 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.37719 | 5.25000 | 04/13/2013 | 13.53 | 99.411 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,910,576.92 | Floating | 2.50000 | 5.21082 | 05/04/2014 | 27.67 | 96.021 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,907,339.60 | Floating | 1.75000 | 4.50000 | 06/01/2013 | 27.67 | 92.750 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,977,500.00 | Floating | 2.00000 | 4.64438 | 05/31/2014 | 20.65 | 83.250 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.70000 | 05/16/2014 | 25.26 | 94.500 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,454,685.93 | Floating | 2.00000 | 4.70000 | 11/16/2013 | 25.26 | 95.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.74000 | 06/07/2013 | 27.67 | 97.500 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 27.67 | 97.500 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 4.74000 | 08/09/2013 | 27.67 | 97.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,654,166.67 | Floating | 2.25000 | 5.16763 | 06/09/2014 | 22.84 | 91.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 6.97000 | 06/09/2014 | 22.84 | 91.500 |
| FIRST DATA CORP. | Term Loan B-2 | 00FDCN038TB02 | 3,980,000.00 | Floating | 2.75000 | 5.35525 | 09/24/2014 | 22.84 | 93.075 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.09353 | 03/31/2013 | 13.53 | 96.964 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,974,593.61 | Floating | 1.75000 | 4.44117 | 12/20/2012 | 22.84 | 95.010 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 04/30/2014 | 18.46 | 91.917 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.19625 | 05/03/2013 | 25.26 | 75.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.41977 | 05/03/2012 | 25.26 | 86.500 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.56221 | 09/05/2013 | 18.46 | 97.025 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.64250 | 07/15/2010 | 22.84 | 88.000 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,241,177.52 | Floating | 2.25000 | 4.94625 | 08/16/2013 | 27.67 | 94.245 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,440,542.62 | Floating | 1.75000 | 4.45174 | 02/28/2014 | 22.84 | 93.069 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,679,425.79 | Floating | 1.75000 | 4.23111 | 12/21/2012 | 13.53 | 95.268 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.55125 | 12/21/2012 | 13.53 | 95.268 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 811,217.61 | Floating | 2.25000 | 4.93750 | 05/05/2013 | 31.33 | 92.292 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 176,219.54 | Floating | 2.25000 | 5.00000 | 05/05/2013 | 31.33 | 92.292 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 992,500.00 | Floating | 2.25000 | 5.00000 | 05/05/2013 | 31.33 | 92.292 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 173,189.35 | Floating | 2.30534 | 4.40176 | 06/12/2014 | 31.33 | 93.000 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 770,975.06 | Floating | 2.50000 | 5.19625 | 06/12/2014 | 31.33 | 93.000 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.38125 | 03/15/2014 | 27.67 | 94.563 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 03/15/2014 | 27.67 | 94.563 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,083,085.53 | Floating | 2.00000 | 4.37875 | 03/15/2014 | 27.67 | 94.563 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 531,084.75 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 96.000 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 96.000 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 530,924.88 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 96.000 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.64563 | 05/29/2014 | 25.26 | 96.500 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,291,106.88 | Floating | 1.50000 | 4.19625 | 06/29/2011 | 13.53 | 96.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 703,791.21 | Floating | 1.50000 | 4.19625 | 04/29/2011 | 13.53 | 96.000 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,220,599.86 | Floating | 1.50000 | 4.12539 | 05/31/2014 | 20.65 | 94.625 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.92000 | 11/30/2014 | 39.17 | 40.917 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 987,483.33 | Floating | 3.00160 | 5.71202 | 06/22/2014 | 31.33 | 65.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,456,874.36 | Floating | 2.00000 | 4.75509 | 12/23/2010 | 41.75 | 94.542 |
| LAS VEGAS SANDS CORP. | Term Loan B | V0001J064TB01 | 3,139,456.06 | Floating | 1.75000 | 6.58000 | 05/23/2014 | 18.46 | 91.944 |
| LAS VEGAS SANDS CORP. | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.17000 | 05/23/2014 | 18.46 | 91.944 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.27438 | 04/15/2012 | 18.46 | 97.167 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 722,726.50 | Floating | 2.50035 | 5.75023 | 07/31/2014 | 25.26 | 94.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,818.18 | Floating | 2.50188 | 7.40848 | 07/31/2014 | 25.26 | 94.000 |
| MAXIM CRANE WORKS LP | Term Loan B | M00090026TB01 | 2,982,487.44 | Floating | 2.00145 | 4.45182 | 06/22/2014 | 22.84 | 99.500 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,979,949.88 | Floating | 3.25000 | 6.13375 | 01/31/2014 | 22.84 | 98.625 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,985,000.00 | Floating | 2.00000 | 4.70896 | 05/31/2014 | 27.67 | 92.917 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,996,250.00 | Floating | 2.00000 | 4.69328 | 04/03/2013 | 20.65 | 95.667 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | Floating | 4.75000 | 8.25000 | 07/26/2010 | 34.98 | 86.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | Floating | 1.75000 | 4.62281 | 10/24/2014 | 13.53 | 95.625 |
| METROPDS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,977,367.84 | Floating | 2.25000 | 5.07931 | 11/03/2013 | 31.33 | 96.338 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,691,111.11 | Floating | 2.50000 | 5.17234 | 03/13/2013 | 27.67 | 75.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,873,952.43 | Floating | 1.75000 | 4.57121 | 05/24/2014 | 20.65 | 94.875 |
| MYLAN LABORATORIES INC. | Term Loan B | M0008F021BL01 | 2,000,000.00 | Floating | 3.25000 | 5.84684 | 10/02/2014 | 20.65 | 98.819 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.31000 | 11/01/2013 | 27.67 | 95.208 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.25000 | 11/01/2013 | 27.67 | 95.208 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.18813 | 12/05/2008 | 27.67 | 87.800 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 831,250.00 | Floating | 2.50000 | 5.18813 | 07/01/2014 | 27.67 | 87.800 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,977,500.00 | Floating | 5.00000 | 9.80875 | 06/19/2014 | 27.67 | 88.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 1.75000 | 4.46875 | 05/18/2014 | 31.33 | 96.250 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,243,742.15 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 96.000 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,736,232.73 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 96.000 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.39000 | 01/31/2014 | 34.98 | 71.667 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,681,464.09 | Floating | 2.25000 | 4.80196 | 07/31/2013 | 34.98 | 83.500 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,954,949.87 | Floating | 1.75000 | 4.41150 | 12/06/2013 | 16.00 | 95.344 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,593,504.58 | Floating | 2.02829 | 4.43644 | 05/08/2014 | 22.84 | 94.938 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 322,363.95 | Floating | 2.00000 | 4.38125 | 05/08/2014 | 22.84 | 94.938 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,968,943.14 | Floating | 1.75000 | 4.14000 | 04/25/2014 | 25.26 | 90.188 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 223,089.79 | Floating | 1.75000 | 4.14000 | 04/25/2014 | 25.26 | 90.188 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,992,327.37 | Floating | 1.75000 | 4.53195 | 10/03/2012 | 16.00 | 97.388 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,974,899.56 | Floating | 2.25000 | 5.02548 | 10/26/2013 | 27.67 | 92.321 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,972,355.14 | Floating | 1.50000 | 6.33000 | 11/10/2010 | 22.84 | 95.107 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.30982 | 07/19/2013 | 27.67 | 94.000 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.39938 | 12/13/2013 | 27.67 | 96.625 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,952,518.89 | Floating | 2.25000 | 4.94625 | 04/16/2013 | 7.26 | 99.563 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 1,000,000.00 | Floating | 2.50000 | 5.05994 | 11/16/2013 | 27.67 | 96.479 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,984,848.47 | Floating | 1.75000 | 4.66246 | 04/27/2013 | 25.26 | 92.875 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 96.500 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,400,002.07 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 96.500 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 997,474.75 | Floating | 3.00628 | 5.50835 | 09/29/2012 | 25.26 | 95.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,969,975.13 | Floating | 1.75000 | 4.50750 | 02/11/2013 | 27.67 | 95.175 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 985,000.00 | Floating | 2.00000 | 4.69008 | 04/01/2014 | 34.98 | 86.000 |
| TARGA RESOURCES INC | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.69625 | 10/31/2012 | 25.26 | 97.725 |
| TARGA RESOURCES INC | Term Loan B | T0007Y019TB01 | 522,026.99 | Floating | 2.00000 | 4.65103 | 10/31/2012 | 25.26 | 97.725 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,174,314.13 | Floating | 1.75000 | 4.44625 | 07/14/2013 | 13.53 | 99.250 |
| TEXAS COMPETITIVE ELECTRIC HOLDINGS COMPANY LLC (TXU) | Term Loan B-2 | T000AS016TC01 | 2,985,000.00 | Floating | 3.50000 | 6.23456 | 10/10/2014 | 27.67 | 94.364 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,492,443.32 | Floating | 2.00000 | 4.39000 | 01/07/2013 | 27.67 | 96.208 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.69625 | 12/15/2013 | 20.65 | 95.891 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 6.94625 | 12/15/2014 | 20.65 | 91.000 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.69625 | 12/15/2013 | 20.65 | 95.891 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,568,674.22 | Floating | 2.00000 | 6.83000 | 12/15/2013 | 20.65 | 95.891 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 94.641 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,321,499.25 | Floating | 2.25000 | 4.94625 | 01/25/2014 | 22.84 | 91.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | Floating | 2.00000 | 4.73543 | 02/01/2014 | 34.98 | 76.375 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.69789 | 05/25/2012 | 25.26 | 96.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 04/19/2014 | 27.67 | 92.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,279,609.22 | Floating | 2.00000 | 5.49000 | 04/19/2014 | 27.67 | 92.500 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,220,429.08 | Floating | 1.75000 | 4.45000 | 03/02/2014 | 22.84 | 95.000 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,064,384.74 | Floating | 1.75000 | 4.21000 | 03/02/2014 | 22.84 | 95.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.19625 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 873,400.00 | Floating | 2.50000 | 5.19625 | 07/31/2014 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 119,100.00 | Floating | 2.50000 | 5.19625 | 01/31/2015 | 27.67 | 92.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.64938 | 06/22/2015 | 27.67 | 80.125 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 6.71750 | 10/04/2011 | 18.19 | 98.500 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,988,764.04 | Floating | 2.00000 | 4.88375 | 01/12/2014 | 13.53 | 98.500 |
| VOUGHT AIRCRAFT | Term Loan B | V0000H044TB01 | 1,000,000.00 | Floating | 2.50000 | 4.79000 | 12/14/2011 | 31.33 | 97.000 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 450,732.13 | Floating | 2.00000 | 4.72511 | 01/18/2012 | 22.84 | 97.333 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,374,340.10 | Floating | 2.00000 | 4.72587 | 01/18/2012 | 22.84 | 97.333 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 4.95000 | 09/29/2013 | 25.26 | 97.583 |
| WEST CORP | Term Loan B-2 | W00059012TB01 | 805,478.21 | Floating | 2.37500 | 5.15563 | 10/24/2013 | 25.26 | 92.563 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.26433 | 06/20/2014 | 34.98 | 86.250 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | Floating | 2.00000 | 4.61989 | 02/28/2011 | 18.46 | 94.583 |
| | | | 326,384,327.36 | | 2.26178 | 5.13338 | | 23.27 | 92.509 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|------------------------|---------------|---------------|---------------------|---------|------------|------------|------------|----------------------|---------------------------------|
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | 98.500 | 250.00000 | 5.12500 | 06/09/2008 | 22.84 | Health Care and Pharmaceuticals |
| ALTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 1,600,000.00 | 99.875 | 275.00000 | 5.23188 | 06/11/2008 | 22.84 | Telecommunications |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | 97.250 | 175.00000 | 4.42563 | 06/12/2008 | 22.84 | Packaging and Containers |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 2,000,000.00 | 100.000 | 225.00000 | 5.25000 | 06/19/2008 | 13.53 | Broadcasting/Media/Cable |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 934,426.23 | 95.750 | 250.00000 | 5.09875 | 06/20/2008 | 27.67 | Industrial/Manufacturing |
| | | | 5,663,405.41 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 3,000,000.00 | 95.375 | 175.00000 | 4.64938 | 06/11/2008 |
| WESTERN REFINING | Term Loan B | W0003G034TB01 | 2,600,535.72 | 96.750 | 175.00000 | 4.64938 | 06/11/2008 |
| | | | <u>5,600,535.72</u> | | | | |

July 24, 2008 LCM VII TRUSTEE REPORT

| As of | Net Excess Spread (*) | Liabilities Libor Rate for the following period |
|-----------|--------------------------|--|
| 24-Jan-08 | \$ - | 3.23938% |
| 24-Apr-08 | \$ 2,295,134 | 2.87281% |
| 24-Jul-08 | \$ 1,149,005 | 2.80063% |
| Total | \$ 3,444,140 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account – see May 1st 2008 Note Valuation Report
Note: \$20MM Repayment of Class A1 on August 1st, 2008

End of Period Accrued Interest (**)

| Date | Accrued Interest |
|-----------|------------------|
| 24-Jan-08 | \$ 3,301,657 |
| 24-Apr-08 | \$ 2,103,964 |
| 24-Jul-08 | \$ 1,808,556 |
| | |

(**) Accrued interest is the aggregate amount of interest earned up to July 24, 2008 but not collected as of July 24, 2008

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes (AAA) | \$20,000,000 | 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |

Portfolio Summary

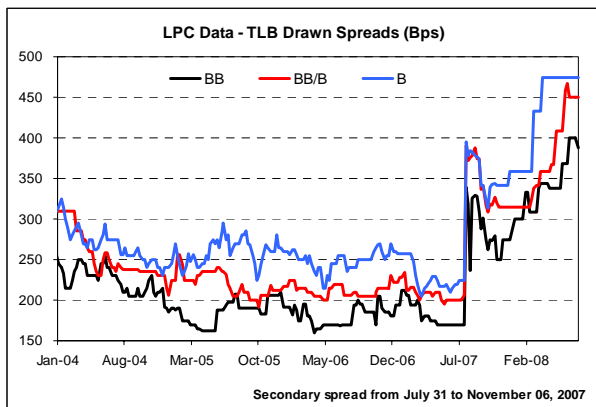
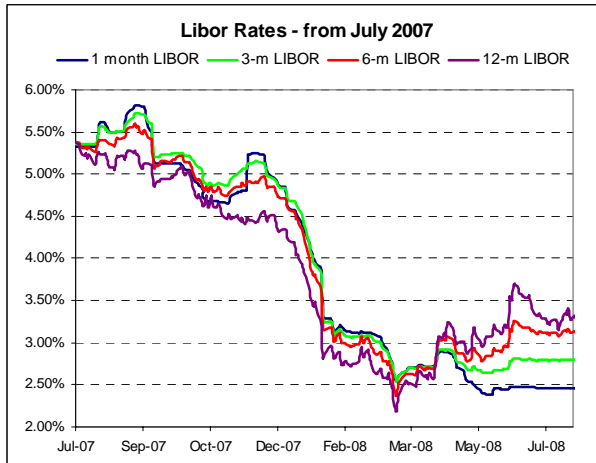
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|------------------------------------|------------------------|--|---------------------------------|--|
| 24-Jul-08 | 322,618,753 | 0.00 | 23.24 | 226.57 (*) | 72.09% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 226.44bps as of the cutoff date.

II- Management Strategy

LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

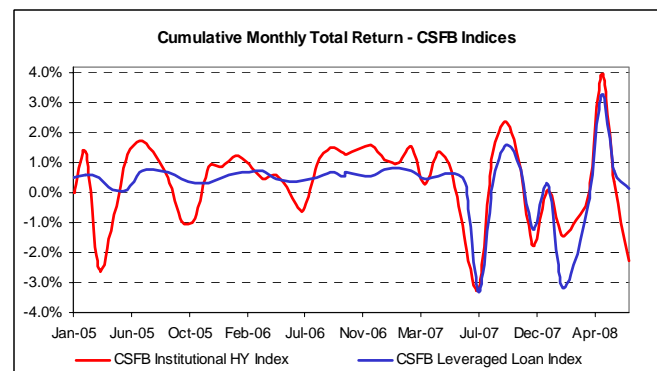
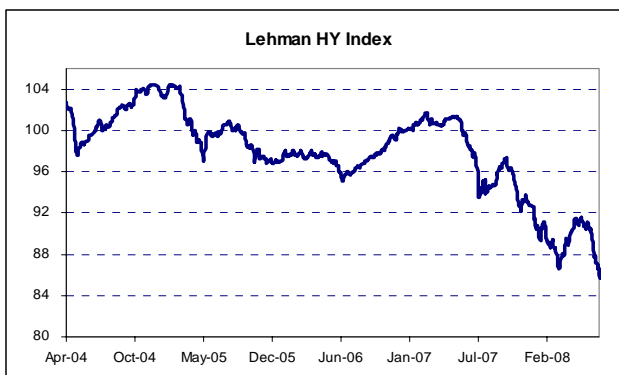
III-Market Conditions



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------------|--------------|-------|--------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$6,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$10,700.00 |
| Wrigley's | ConsProducts | ACQ | TLB | \$4,600.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Invitrogen Corp. | ConsProducts | ACQ | TL | \$2,400.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1810.00 |
| Houghton Mifflin Co. | Media | ACQ | 2-Lien | \$1,700.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,592.75 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Wilton Industries, Inc. | ConsProducts | LBO | TL | \$865.00 |
| Ashland Inc. | Chemicals | ACQ | TLB | \$850.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Linens 'n Things | Retail | DIP | TL | \$700.00 |
| Quicksilver Resources Inc. | OilGas | ACQ | 2-Lien | \$700.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| Scientific Games International Inc. | Gaming | RFI | TL | \$600.00 |
| Trans-Allegheny Interstate Line | OilGas | GCP | TL | \$530.00 |



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$61,557,729 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability (*) |
|------------|----------------|-----------------------|-------------------------|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/2008 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |
| 6/23/2008 | \$ 326,384,327 | 97.36 | \$ 61,667,268 |
| 7/24/2008 | \$ 322,618,753 | 97.36 | \$ 61,577,729 |

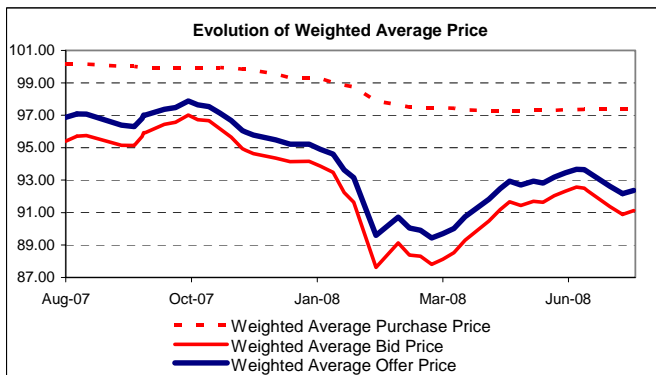
(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

Trading activity during this period:

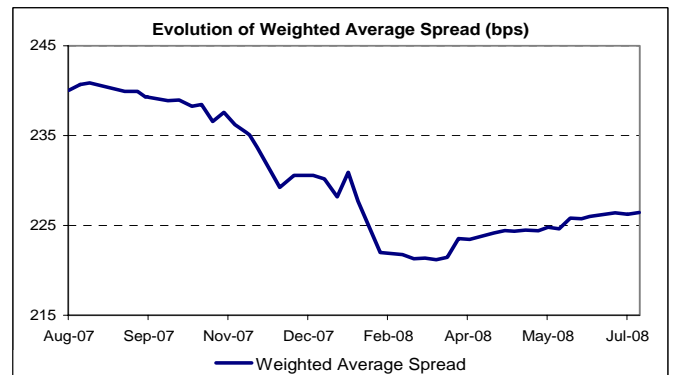
| Sales | | | | |
|-------------------------------|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Armstrong World - Term Loan B | 0.18 | BB | 175.00 | 97.750 |
| Total | \$0.18 | | 175.0 | 97.75 |

| Purchases | | | | |
|--------------------------------|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Lender Processing Services Inc | 0.67 | BB+ | 250.00 | 99.000 |
| Total | \$0.67 | | 250.0 | 99.00 |

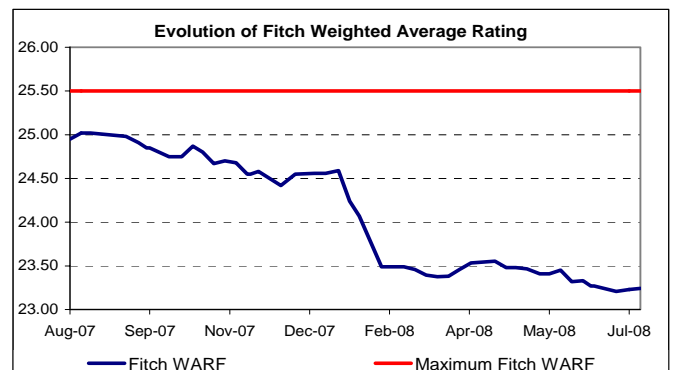
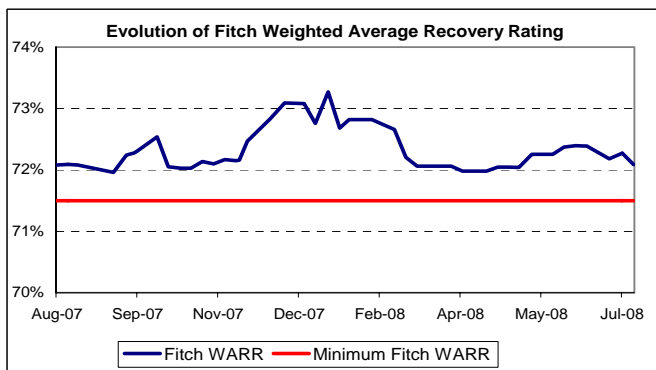
Portfolio Mark to Market & Purchase price

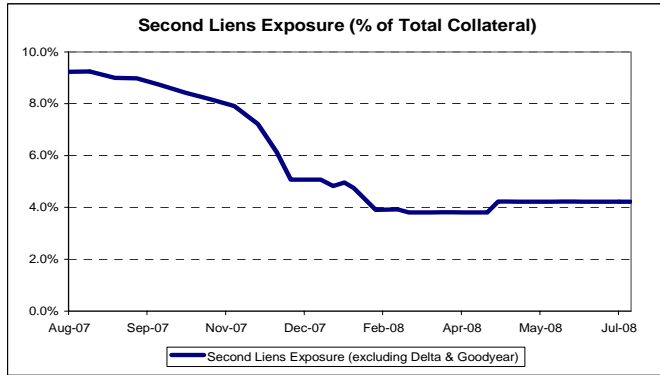


Weighted Average Spread



Risk Profile and Recovery Rating

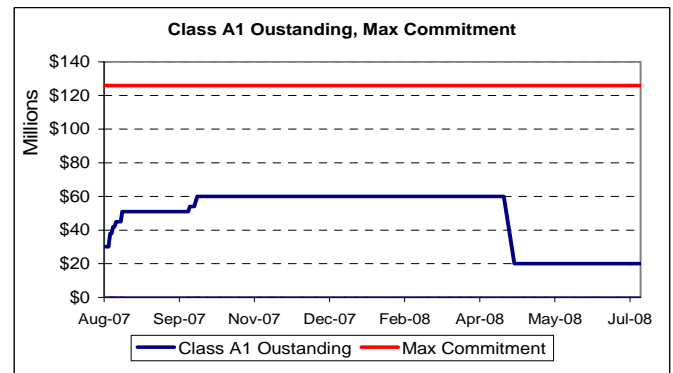
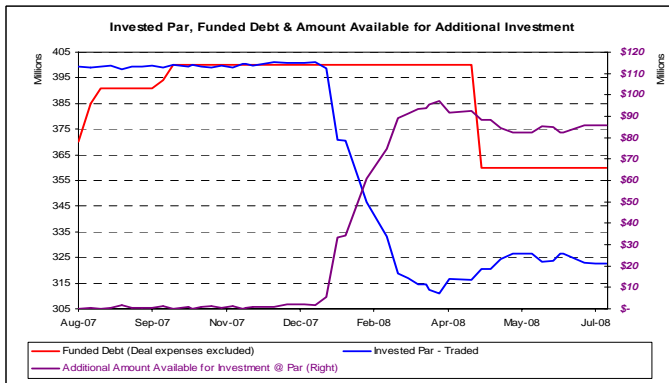




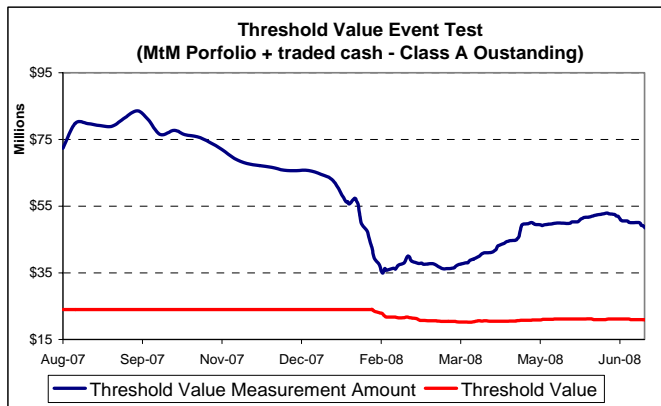
| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 12.36% |
| Computers and Electronics (8) | 8.37% |
| Gaming, Leisure and Entertainment (12) | 7.58% |
| Broadcasting/Media/Cable (4) | 7.46% |
| Business Services (6) | 7.09% |
| Energy (10) | 7.02% |
| Chemicals (7) | 4.87% |
| Metals and Mining (16) | 4.55% |
| Utilities (25) | 3.71% |
| Retail (General) (20) | 3.45% |
| Consumer Products (9) | 3.32% |
| Lodging and Restaurants (15) | 3.29% |
| Automobiles (2) | 3.29% |
| Telecommunications (22) | 3.23% |
| Transportation (24) | 3.15% |
| Food, Beverage, and Tobacco (11) | 2.94% |
| Industrial/Manufacturing (14) | 2.53% |
| Banking and Finance (3) | 2.36% |
| Aerospace and Defense (1) | 1.81% |
| Paper and Forest Products (18) | 1.69% |
| Packaging and Containers (17) | 1.34% |
| Building and Materials (5) | 1.25% |
| Real Estate (19) | 1.25% |
| Textiles and Furniture (23) | 1.18% |
| Supermarkets and Drug Stores (21) | 0.92% |

Invested Par, Funded Debt & \$ Amount Available for Additional Investment

Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| As of | Net Excess Spread (*) | Liabilities Labor Rate for the following period |
|-----------|-----------------------|---|
| 24-Jan-08 | \$ - | 3.23938% |
| 24-Apr-08 | \$ 2,295,134 | 2.87281% |
| 24-Jul-08 | \$ 1,149,005 | 2.80063% |
| Total | \$ 3,444,140 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account – see May 1st 2008 Note Valuation Report
 Note: \$20MM Repayment of Class A1 on August 1st, 2008

Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

V- Credit Commentary

| LCM VII Covenant Lites | | TOTAL \$84,340,887 | | | | |
|--|---------------|-------------------------|--------|-----------------------|----------------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 91.375 | 92.375 | |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 83.500 | 85.500 | |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 83.500 | 85.500 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.500 | 82.250 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,630,218 | B | 188 | 94.875 | 95.542 | |
| Aramark Corp - Letter of Credit | \$ 363,890 | B | 203 | 94.875 | 95.450 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 95.667 | 97.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 94.000 | 95.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,961,819 | B | 225 | 93.000 | 94.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,300 | B | 325 | 94.500 | 96.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 93.708 | 94.667 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 94.141 | 95.078 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 84.000 | 85.500 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 47.750 | 50.250 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,448,463 | B+ | 175 | 94.300 | 95.063 | |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.375 | 86.875 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,872,115 | B | 225 | 95.813 | 96.688 | |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 84.000 | 85.000 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,650,000 | B+ | 225 | 91.500 | 93.500 | |
| Fender Musical Instruments Corporation - Delayed Draw | \$ 833,333 | B+ | 225 | 91.500 | 93.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.750 | 92.900 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,077,825 | B | 200 | 93.063 | 94.125 | |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 93.063 | 94.125 | |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 200 | 93.063 | 94.125 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.583 | 43.750 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 93.375 | 94.375 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- / B+ | 200 | 95.250 | 96.250 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 93.375 | 94.625 | |
| Novelis Corporation - CND Term Loan | \$ 1,240,609 | B | 200 | 93.938 | 95.094 | |
| Novelis Corporation - US Term Loan | \$ 2,729,340 | B | 200 | 93.938 | 95.094 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,584,429 | B+ | 200 | 93.250 | 94.250 | |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 321,554 | B+ | 200 | 93.250 | 94.250 | |
| Pantry, The - Term Loan B | \$ 1,963,984 | B+ / B | 175 | 89.500 | 91.000 | |
| Pantry, The - Delayed Draw Term Loan | \$ 222,532 | B+ / B | 175 | 89.500 | 91.000 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 91.036 | 92.321 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 93.250 | 95.750 | |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 95.667 | 96.208 | |
| Tube City IMS Corp. - Term Loan | \$ 1,318,162 | B+ | 225 | 91.000 | 93.000 | |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 94.875 | 95.542 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,271,327 | B | 200 | 90.000 | 91.500 | |
| United Surgical Partners International Inc - Delayed Dra | \$ 699,939 | B | 175 | 90.000 | 91.500 | |

* Market Price provided by third party pricing services

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$16,522,272 | | | | |
|---|---------------|-------------------------|--------|-----------------------|----------------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 90.333 | 91.667 | |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 86.850 | 87.613 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.583 | 43.750 | |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 58.500 | 61.500 | |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.833 | 94.667 | |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 86.000 | 89.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | B- | 225 | 83.000 | 84.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 69.000 | 71.000 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.000 | 86.000 | |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 71.694 | 73.194 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.000 | 88.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Second Liens | | TOTAL \$25,594,956 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 70.000 | 72.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 94.000 | 95.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 47.750 | 50.250 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 63.167 | 65.444 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 63.500 | 70.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 93.000 | 94.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.750 | 92.900 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.500 | 77.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.583 | 43.750 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 69.000 | 71.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 89.750 | 91.625 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Vevance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 74.750 | 76.750 | |

* Market Price provided by third party pricing services

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$2,405,004 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 86.850 | 87.613 | |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.833 | 94.667 | |

* Market Price provided by third party pricing services

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$39,911,179 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 83.500 | 85.500 | |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 83.500 | 85.500 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.500 | 82.250 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 70.000 | 72.000 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 | |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 81.750 | 83.750 | |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 81.000 | 83.000 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 84.000 | 85.500 | |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 47.750 | 50.250 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 63.167 | 65.444 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 63.500 | 70.000 | |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 84.000 | 85.000 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.500 | 77.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.583 | 43.750 | |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 58.500 | 61.500 | |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 75.000 | 80.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | B- | 225 | 83.000 | 84.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 69.000 | 71.000 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.000 | 86.000 | |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 71.694 | 73.194 | |
| Vevance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 74.750 | 76.750 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Axiom Corporation - Term Loan | \$ 3,345,257 | BB | 175 | 96.750 | 97.750 |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 91.375 | 92.375 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,828,940 | BB | 200 | 97.250 | 97.725 |
| Alliance Imaging, Inc. - Term Loan C | \$ 750,000 | B+ | 250 | 97.000 | 98.000 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | BB- | 150 | 98.234 | 99.078 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | BB- | 150 | 98.234 | 99.078 |
| Alltel Communications - Term Loan B3 | \$ 3,590,955 | B+ | 275 | 99.484 | 99.797 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 83.500 | 85.500 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 83.500 | 85.500 |
| AM General Corp - Term Loan B | \$ 1,812,350 | B | 300 | 90.500 | 91.500 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 90.500 | 91.500 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 93.500 | 94.250 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.500 | 82.250 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,136,996 | BB- | 200 | 97.500 | 98.500 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 354,970 | BB- | 200 | 97.500 | 98.500 |
| Appleton Papers Inc - Term Loan B | \$ 1,485,000 | BB- / B+ | 175 | 92.000 | 93.000 |
| Aramark Corp - Term Loan B | \$ 5,630,218 | B | 188 | 94.875 | 95.542 |
| Aramark Corp - Letter of Credit | \$ 363,890 | B | 203 | 94.875 | 95.450 |
| Arby's Restaurant Group - Term Loan B | \$ 4,631,702 | B+ | 225 | 94.250 | 95.188 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 70.000 | 72.000 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,974,937 | B | 225 | 95.250 | 96.250 |
| BakerCorp. - Term Loan C | \$ 814,259 | B- | 225 | 90.333 | 91.667 |
| Baldor Electric Company - Term Loan B | \$ 1,609,129 | BB- / B+ | 175 | 96.775 | 97.625 |
| Bausch & Lomb Incorporated - Term Loan | \$ 531,996 | B+ / B | 325 | 96.861 | 97.500 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 96.861 | 97.500 |
| Big West Oil LLC - Term Loan B | \$ 1,326,633 | B+ | 200 | 91.000 | 93.000 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 200 | 91.000 | 93.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 95.667 | 97.000 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 94.000 | 95.000 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,961,819 | B | 225 | 93.000 | 94.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,300 | B | 325 | 94.500 | 96.000 |
| Brenntag Holding GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 90.300 | 92.100 |
| Brenntag Holding GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 90.300 | 92.100 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 73.510 | 75.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,182,677 | B+ / B | 225 | 94.688 | 96.188 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 94.688 | 96.188 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,980,000 | B+ / B | 200 | 92.750 | 93.750 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 88.250 | 89.250 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,028,054 | BB+ / BB | 150 | 93.000 | 95.000 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 997,475 | B+ / B | 200 | 91.953 | 92.734 |
| Cedar Fair LP - Term Loan B | \$ 997,455 | BB- / B+ | 200 | 93.823 | 94.635 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 93.708 | 94.667 |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 86.850 | 87.613 |
| Chattem Inc. - Term Loan B | \$ 360,833 | BB- | 175 | 97.250 | 98.250 |
| Cincinnati Bell - Term Loan B | \$ 795,803 | B+ | 150 | 97.375 | 98.188 |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 94.141 | 95.078 |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 81.750 | 83.750 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 81.000 | 83.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 325 | 93.167 | 94.833 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,574,377 | B | 275 | 93.167 | 94.833 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 94.125 | 94.613 |
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 94.125 | 94.613 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|--|--------------|----------------------|--------|--------------------|--------------------|
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 84.000 | 85.500 |
| Conmed - Term Loan B | \$ 335,496 | BB- | 150 | 99.000 | 99.500 |
| Consolidated Container Company LLC - 2nd Lien Term Loa | \$ 1,145,000 | B / B- | 550 | 47.750 | 50.250 |
| Covanta Energy Corp - Term Loan B | \$ 1,214,269 | BB / BB- | 150 | 94.833 | 95.750 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 94.833 | 95.750 |
| Crown Americas - Term Loan B | \$ 378,979 | B+ | 175 | 96.750 | 98.750 |
| CSC Holdings, Inc. - Term Loan B | \$ 1,448,463 | B+ | 175 | 94.300 | 95.063 |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.375 | 86.875 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 96.339 | 97.011 |
| Dean Foods Company - Term Loan B | \$ 4,937,500 | B+ | 150 | 94.156 | 94.990 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 63.167 | 65.444 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 63.500 | 70.000 |
| DIRECTV Holdings - Term Loan C | \$ 4,250,000 | BB | 238 | 99.438 | 99.950 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,872,115 | B | 225 | 95.813 | 96.688 |
| Education Management LLC - Term Loan C | \$ 1,902,390 | B | 175 | 91.708 | 92.708 |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 84.000 | 85.000 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,447,561 | B+ / B | 200 | 94.000 | 95.000 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 93.000 | 94.000 |
| EnergySolutions, LLC - Letter of Credit - Add on | \$ 689,522 | BB- | 225 | 97.250 | 98.250 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | BB- | 225 | 97.250 | 98.250 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | BB- | 225 | 97.250 | 98.250 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,650,000 | B+ | 225 | 91.500 | 93.500 |
| Fender Musical Instruments Corporation - Delayed Draw Tr | \$ 833,333 | B+ | 225 | 91.500 | 93.500 |
| FIRST DATA CORPORATION - Term Loan B-2 | \$ 3,970,000 | B+ | 275 | 90.833 | 91.639 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 96.833 | 97.708 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,964,428 | B+ | 175 | 94.250 | 94.750 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.750 | 92.900 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 85.500 | 87.000 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.500 | 77.000 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- | 175 | 96.225 | 96.975 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 86.500 | 88.500 |
| HCA, INC. - Term Loan B | \$ 3,232,972 | B | 225 | 93.958 | 94.333 |
| Health Management - Term Loan B | \$ 3,339,000 | B+ | 175 | 91.922 | 92.891 |
| Hertz Corp. - Term Loan B | \$ 1,675,227 | BB | 175 | 91.833 | 92.722 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 175 | 91.833 | 92.722 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 809,153 | B / B- | 225 | 86.554 | 87.518 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 175,771 | B / B- | 225 | 86.554 | 87.518 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 990,000 | B / B- | 225 | 86.554 | 87.518 |
| HUB International - Term Loan | \$ 769,033 | B / B- | 250 | 91.000 | 92.000 |
| HUB International - Delayed Draw Term Loan | \$ 172,851 | B / B- | 188 | 91.000 | 92.000 |
| IASIS Healthcare LLC - Term Loan | \$ 2,077,825 | B | 200 | 93.063 | 94.125 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 93.063 | 94.125 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 200 | 93.063 | 94.125 |
| Intelsat Corporation - Term Loan B-2-A | \$ 529,737 | B / B- | 250 | 94.000 | 95.000 |
| Intelsat Corporation - Term Loan B-2-B | \$ 529,577 | B / B- | 250 | 94.000 | 95.000 |
| Intelsat Corporation - Term Loan B-2-C | \$ 529,577 | B / B- | 250 | 94.000 | 95.000 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 94.833 | 96.167 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,287,805 | BB | 150 | 94.500 | 95.500 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 701,991 | BB | 150 | 94.500 | 95.500 |
| ISP Chemco - Term Loan B | \$ 5,207,450 | BB- / B+ | 150 | 91.500 | 93.000 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- / CCC+ | 500 | 40.583 | 43.750 |
| Koosharem Corporation / Select Remedy - 1st Lien Term L | \$ 984,964 | B- | 300 | 58.500 | 61.500 |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.833 | 94.667 |
| Las Vegas Sands Corp. - Term Loan B | \$ 3,131,548 | B+ | 175 | 85.958 | 87.000 |
| Las Vegas Sands Corp. - Delayed Draw Term Loan | \$ 832,636 | B+ | 175 | 85.958 | 87.000 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Lender Processing Services, Inc. - Term Loan B | \$ 667,000 | BB+ | 250 | 99.750 | 100.375 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 96.688 | 97.625 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 720,908 | B+ / B | 250 | 95.000 | 96.000 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 271,136 | B+ / B | 250 | 95.000 | 96.000 |
| McJunkin Corp - Term Loan B | \$ 2,972,406 | B+ | 325 | 97.625 | 98.500 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 93.375 | 94.375 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- / B+ | 200 | 95.250 | 96.250 |
| Mega Bloks Inc - Term Loan B | \$ 2,439,911 | B- | 475 | 86.000 | 89.000 |
| Metavante Corporation - Term Loan | \$ 2,992,500 | BB | 175 | 94.375 | 95.125 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,969,811 | B | 225 | 94.784 | 95.557 |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 75.000 | 80.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,869,232 | BB- / B+ | 175 | 93.333 | 94.333 |
| MYLAN - Term Loan B | \$ 1,994,987 | BB- / B+ | 325 | 98.719 | 99.375 |
| NE Energy - Term Loan B | \$ 2,649,342 | B | 250 | 94.250 | 95.250 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 94.250 | 95.250 |
| New World Gaming Partners - 1st Lien Term Loan | \$ 829,167 | B | 250 | 86.167 | 88.000 |
| New World Gaming Partners - Delayed Draw Term Loan | \$ 166,667 | B | 250 | 86.167 | 88.000 |
| Niagara Corporation - Term Loan B | \$ 2,970,000 | B | 500 | 87.000 | 89.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 93.375 | 94.625 |
| Novelis Corporation - CND Term Loan | \$ 1,240,609 | B | 200 | 93.938 | 95.094 |
| Novelis Corporation - US Term Loan | \$ 2,729,340 | B | 200 | 93.938 | 95.094 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | B- | 225 | 83.000 | 84.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | B- | 600 | 69.000 | 71.000 |
| OshKosh Truck - Term Loan B | \$ 3,914,900 | BB / BB- | 175 | 91.639 | 92.694 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,584,429 | B+ | 200 | 93.250 | 94.250 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 321,554 | B+ | 200 | 93.250 | 94.250 |
| Pantry, The - Term Loan B | \$ 1,963,984 | B+ / B | 175 | 89.500 | 91.000 |
| Pantry, The - Delayed Draw Term Loan | \$ 222,532 | B+ / B | 175 | 89.500 | 91.000 |
| Penn National Gaming - Term Loan B | \$ 2,984,655 | BB / BB- | 175 | 95.075 | 96.025 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 91.036 | 92.321 |
| Regal Cinemas - Term Loan B | \$ 3,962,273 | B+ | 150 | 94.229 | 94.979 |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 93.250 | 95.750 |
| Rockwood Specialties Group, Inc. - Term Loan B | \$ 994,872 | B | 150 | 96.036 | 96.911 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,942,538 | BBB- | 225 | 99.438 | 99.875 |
| Sally Holdings, LLC - Term Loan B | \$ 997,462 | B | 250 | 95.328 | 96.297 |
| Sensata Technologies - Term Loan B | \$ 1,979,798 | B | 175 | 88.250 | 89.550 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,289,075 | B+ | 225 | 94.750 | 95.750 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 94.750 | 95.750 |
| Stolle Machinery - Term Loan B | \$ 994,950 | B+ / B | 413 | 94.000 | 96.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,964,988 | B+ | 175 | 93.913 | 94.838 |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.000 | 86.000 |
| TARGA RESOURCES, INC. - Term Loan B | \$ 518,958 | B+ / B | 200 | 96.188 | 97.250 |
| TARGA RESOURCES, INC. - Letter of Credit | \$ 293,878 | B+ / B | 200 | 96.188 | 97.250 |
| Terex Corp - Term Loan | \$ 2,168,782 | BB | 175 | 98.500 | 99.500 |
| TEXAS COMPETITIVE ELECTRIC - Term Loan B-2 | \$ 2,977,500 | B | 350 | 93.702 | 94.346 |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 95.667 | 96.208 |
| TPF Generation Holdings - Term Loan B | \$ 2,520,532 | BB- / B+ | 200 | 95.929 | 96.786 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 89.750 | 91.625 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | BB- / B+ | 200 | 95.929 | 96.786 |
| TPF Generation Holdings - Revolver | \$ 160,095 | BB- / B+ | 200 | 95.929 | 96.786 |
| Tube City IMS Corp. - Term Loan | \$ 1,318,162 | B+ | 225 | 91.000 | 93.000 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 94.875 | 95.542 |
| United Air Lines - Term Loan B | \$ 2,218,538 | B- | 200 | 71.694 | 73.194 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 95.750 | 96.750 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,271,327 | B | 200 | 90.000 | 91.500 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 90.000 | 91.500 |
| Valassis Communications - Term Loan B | \$ 3,066,438 | B+ | 175 | 93.625 | 94.500 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,016,732 | B+ | 175 | 93.625 | 94.500 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 871,200 | B | 250 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 118,800 | B | 250 | 92.000 | 94.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 74.750 | 76.750 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 97.000 | 98.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,977,528 | BB | 200 | 98.000 | 98.500 |
| Vought Aircraft Industries Inc. - Term Loan B | \$ 997,573 | B / B- | 250 | 95.250 | 96.375 |
| Warner Chilcott - Term Loan B | \$ 1,210,842 | B+ | 200 | 96.667 | 97.833 |
| Warner Chilcott - Term Loan C | \$ 449,570 | B+ | 200 | 96.667 | 97.833 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 95.500 | 96.667 |
| WEST CORPORATION - Term Loan B-2 | \$ 803,444 | B+ / B | 238 | 89.575 | 90.600 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 86.000 | 88.000 |
| WMG Acquisition Corp. / Warner Music Group - Term Loan | \$ 3,632,875 | BB- | 200 | 93.313 | 94.396 |



| | |
|--------------------|--------------------------------------|
| Collateral Manager | Lyon Capital Management LLC |
| Underwriter | Banc of America Securities LLC |
| Trustee | Deutsche Bank Trust Company Americas |
| Specialist | Henry Brigham |

| | |
|-------------------|------------|
| Closing Date | 08/02/2007 |
| Invested Date | |
| Next Payment Date | 08/01/2008 |



Best International Trustee
ISR Awards 2003



| Title of Report | Page |
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| Deal Summary | 1 |
| CDO Portfolio Criteria | 2 |
| Collateral Details | 3 |
| Fitch Industry Concentration | 8 |
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| Fitch Weighted Average Rating Factor | 22 |
| Fitch Weighted Average Recovery Rate | 27 |
| Weighted Average Spread | 33 |
| Purchases | 38 |
| Sales | 39 |
| Revolving Credit Facilities and Delayed Draw Loans | 40 |

| Asset / Account Balances | | | | Quality Tests | | | | |
|--|---------------------------|-----------------------|-------------------|--|-----------------------------|-----------------------|-------------------|---------------|
| USD | | | | | | Current | Trigger | Result |
| Deal Collection Accounts | | | | Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | | 22.000 | 25.500 | Passed |
| Principal Collateral Account | | 24,138,300.49 | | Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | | 73.800 | 71.500 | Passed |
| Interest Collateral Account | | 4,873,349.48 | | | | | | |
| Collateral Summary | | | | Leverage Factor | | | | |
| Aggregate Principle Balance | | 322,618,752.90 | | | | | | |
| Aggregate CDO Asset Initial Amount | | 314,099,886.66 | | | | | | |
| Deal Fees | | | | $\text{Leverage Factor} = \frac{\text{Aggregate CDO Asset Initial Amount}^*}{\text{Sum of the Outstanding Principal Amount of the Notes}^{**}} = \frac{314,099,886.66}{93,677,000.00} = 3.353$ | | | | |
| Accrued and unpaid Issuer and Administrative Expenses | | 26,844.39 | | | | | | |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | | 992,469.83 | | | | | | |
| | | | | Current Measurement Date | 314,099,886.66 | 93,677,000.00 | | 3.353 |
| | | | | Previous Measurement Date | 307,584,312.56 | 93,677,000.00 | | 3.283 |
| | | | | Average: | | | | <u>3.318</u> |
| | | | | * Represents an aggregate of, for each CDO Asset, the product of its principal amount and its purchase price. ** Excludes the Outstanding Principal Amount of the Class A Notes | | | | |
| Note Statistics | | | | Class A-1 Note Activity | | | | |
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) | Effective Date | Activity | Amount (USD) | Interest Rate (%) | |
| Class A1 Notes | 20,000,000.00 | 106,000,000.00 | 3.17281 | 05/01/2008 | Funding | 20,000,000.00 | 3.17281 | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.17281 | | Funded Commitment: | <u>20,000,000.00</u> | | |
| Class B Notes | 20,000,000.00 | 0.00 | 3.77281 | | Unfunded Commitment: | <u>106,000,000.00</u> | | |
| Class C Notes | 42,763,000.00 | 0.00 | 4.37281 | | Total Commitment: | <u>126,000,000.00</u> | | |
| Class D Notes | 29,040,000.00 | 0.00 | 6.87281 | | | | | |
| Class E1 Notes | 937,000.00 | 0.00 | 7.87281 | | | | | |
| Class E2 Notes | 937,000.00 | 0.00 | 7.87281 | | | | | |
| | <u>363,677,000.00</u> | <u>106,000,000.00</u> | | | | | | |

Maximum Aggregate CDO Asset Initial Amount**:

400,000,000.00

Passed Tests 20

Failed Tests 1

| Criteria Description | Numerator (USD) | Permitted Amount (USD) | Current | Trigger | Variance | Result | Denominator (USD) |
|---|-----------------|------------------------|----------------|----------------|----------|--------|-------------------|
| (a) 4th Largest Fitch Industry | 24,052,363.15 | 40,000,000.00 | 6.01 | 10.00 | 3.99 | Passed | 400,000,000.00 |
| (a)(i) Largest Fitch Industry | 39,867,586.11 | 60,000,000.00 | 9.97 | 15.00 | 5.03 | Passed | 400,000,000.00 |
| (a)(ii) Top 3 Fitch Industries - Aggregate | 91,336,035.48 | 140,000,000.00 | 22.83 | 35.00 | 12.17 | Passed | 400,000,000.00 |
| (b) Obligors outside of the US | 29,632,633.39 | 40,000,000.00 | 7.41 | 10.00 | 2.59 | Passed | 400,000,000.00 |
| (c)(i) Largest Obligor | 5,994,107.52 | 10,000,000.00 | 1.50 | 2.50 | 1.00 | Passed | 400,000,000.00 |
| (c)(ii) 8th Largest Obligor | 4,631,702.30 | 8,000,000.00 | 1.16 | 2.00 | 0.84 | Passed | 400,000,000.00 |
| (d) Non-US Dollar denominated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (g) Revolving Credit or Delayed Draw Term Loans | 572,020.13 | 40,000,000.00 | 0.14 | 10.00 | 9.86 | Passed | 400,000,000.00 |
| (i) Unsecured Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (j) Second Lien Loans | 25,594,955.98 | 40,000,000.00 | 6.40 | 10.00 | 3.60 | Passed | 400,000,000.00 |
| (k) Loan Participations | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (m) Approved Structured Securities | 3,000,000.00 | 20,000,000.00 | 0.75 | 5.00 | 4.25 | Passed | 400,000,000.00 |
| (p) Impaired Assets | 55,176,625.64 | 40,000,000.00 | 13.79 | 10.00 | 3.79 | Failed | 400,000,000.00 |
| (q) Conflict of Interest Loans | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (r) Added Asset Rated At Least B- | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (r) Acquired Asset Rated CCC+ or CCC | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (s) Agg CDO Asset Initial Amount | 0.00 | 0.00 | 314,099,886.66 | 400,000,000.00 | | Passed | |
| (t) DIP Loans | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (u) Available Market Values | 322,618,753.10 | 0.00 | 100.00 | 0.00 | 100.00 | Passed | 322,618,753.10 |
| (v) PIK CDO Assets | 0.00 | 5,000,000.00 | 0.00 | 1.25 | 1.25 | Passed | 400,000,000.00 |
| (w) No Withholding Tax Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |

**The percentages referred to therein are calculated on the basis of the applicable CDO Asset Initial Amount or CDO Asset Initial Amounts, divided by U.S.\$400,000,000.00

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | Floating | 1.75000 | 4.65249 | 09/15/2012 | 13.53 | 96.750 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | Floating | 1.75000 | 4.51850 | 04/02/2014 | 25.26 | 91.375 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | Floating | 2.00000 | 4.41995 | 03/20/2013 | 13.53 | 97.250 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.39708 | 12/29/2011 | 22.84 | 97.000 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 03/28/2014 | 18.46 | 98.234 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 4.22845 | 03/28/2014 | 18.46 | 98.234 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | Floating | 2.75000 | 5.20813 | 05/30/2015 | 22.84 | 99.484 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.77074 | 06/22/2013 | 27.67 | 83.500 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 4.89938 | 06/22/2013 | 27.67 | 83.500 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,812,350.41 | Floating | 3.02185 | 5.81895 | 09/30/2013 | 27.67 | 90.500 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.45625 | 09/30/2013 | 27.67 | 90.500 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.55063 | 09/30/2012 | 22.84 | 93.500 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 8.94563 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | Floating | 2.50000 | 5.22046 | 06/08/2013 | 27.67 | 79.500 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | Floating | 2.00000 | 4.77179 | 04/05/2013 | 18.46 | 97.500 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,969.77 | Floating | 2.00000 | 4.79099 | 04/05/2013 | 18.46 | 97.500 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | Floating | 1.75000 | 4.48968 | 05/31/2014 | 20.65 | 92.000 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 2.02500 | 4.02500 | 01/26/2014 | 27.67 | 94.875 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.67563 | 01/26/2014 | 27.67 | 94.875 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | Floating | 2.25000 | 4.79104 | 07/25/2012 | 22.84 | 94.250 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.15000 | 02/28/2014 | 27.67 | 70.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 5.06000 | 09/01/2011 | 27.67 | 95.250 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | Floating | 2.25000 | 5.08634 | 05/08/2014 | 34.98 | 90.333 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,609,128.73 | Floating | 1.75000 | 4.45693 | 01/31/2014 | 20.65 | 96.775 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | Floating | 3.25000 | 6.05063 | 04/26/2015 | 25.26 | 96.861 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.13038 | 04/24/2015 | 25.26 | 96.861 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | Floating | 2.00000 | 4.48250 | 05/15/2014 | 22.84 | 91.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.00000 | 4.46367 | 05/15/2014 | 22.84 | 91.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | Floating | 1.75000 | 4.56000 | 03/22/2013 | 27.67 | 95.667 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.83750 | 02/07/2015 | 27.67 | 94.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.07175 | 02/07/2014 | 27.67 | 93.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.07871 | 03/02/2014 | 27.67 | 94.500 |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 01/19/2013 | 27.67 | 90.300 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 01/24/2013 | 27.67 | 90.300 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.65750 | 08/08/2019 | 1.15 | 73.510 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | Floating | 2.25000 | 4.94500 | 05/18/2013 | 23.07 | 94.688 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | Floating | 2.25000 | 4.97053 | 05/18/2013 | 23.07 | 94.688 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | Floating | 2.00000 | 4.64938 | 07/31/2014 | 25.26 | 92.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 04/30/2013 | 22.84 | 88.250 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | Floating | 1.50324 | 3.98624 | 12/20/2013 | 11.86 | 93.000 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | Floating | 2.00002 | 4.78220 | 11/05/2013 | 25.26 | 91.953 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | Floating | 2.00000 | 4.48250 | 08/30/2012 | 20.65 | 93.823 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | Floating | 1.50000 | 4.28313 | 04/02/2014 | 13.53 | 93.708 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | Floating | 2.00000 | 4.90000 | 03/06/2014 | 48.52 | 86.850 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | Floating | 1.75000 | 4.53973 | 01/02/2013 | 18.46 | 97.250 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | Floating | 1.50000 | 4.74222 | 02/16/2010 | 22.84 | 97.375 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | Floating | 1.75000 | 4.48608 | 10/05/2013 | 25.26 | 94.141 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | Floating | 2.00000 | 4.78438 | 05/05/2011 | 22.84 | 81.750 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | Floating | 2.50000 | 5.29237 | 01/30/2014 | 27.67 | 81.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 3.25000 | 7.97875 | 12/28/2010 | 27.67 | 93.167 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | Floating | 2.75126 | 5.54260 | 12/28/2013 | 27.67 | 93.167 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.85910 | 06/22/2014 | 27.67 | 94.125 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 94.125 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | Floating | 2.25000 | 5.05063 | 06/21/2014 | 27.67 | 84.000 |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | Floating | 1.50000 | 3.98250 | 04/13/2013 | 18.46 | 99.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.13003 | 09/28/2014 | 31.33 | 47.750 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18313 | 02/09/2014 | 16.00 | 94.833 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | Floating | 1.50000 | 4.24450 | 02/09/2014 | 16.00 | 94.833 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42563 | 11/08/2012 | 22.84 | 96.750 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | Floating | 1.75000 | 4.20625 | 03/29/2013 | 22.84 | 94.300 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | Floating | 2.00000 | 4.80063 | 01/31/2014 | 27.67 | 85.375 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.10782 | 10/05/2012 | 18.46 | 96.339 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,937,500.00 | Floating | 1.50000 | 4.30505 | 04/02/2014 | 22.84 | 94.156 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | Floating | 3.25000 | 6.14938 | 04/30/2012 | 27.67 | 63.167 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.80063 | 11/11/2013 | 25.26 | 63.500 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.37719 | 5.25000 | 04/13/2013 | 13.53 | 99.438 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,872,115.38 | Floating | 2.25000 | 4.96502 | 05/04/2014 | 27.67 | 95.813 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | Floating | 1.75000 | 4.56250 | 06/01/2013 | 27.67 | 91.708 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | Floating | 2.00000 | 4.64438 | 05/31/2014 | 22.84 | 84.000 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.81000 | 05/16/2014 | 25.26 | 93.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | Floating | 2.00000 | 4.81000 | 11/16/2013 | 25.26 | 94.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.71000 | 06/07/2013 | 18.46 | 97.250 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 18.46 | 97.250 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 4.71000 | 08/09/2013 | 18.46 | 97.250 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | Floating | 2.25000 | 5.16970 | 06/09/2014 | 22.84 | 91.500 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 5.06000 | 06/09/2014 | 22.84 | 91.500 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | Floating | 2.75000 | 5.39382 | 09/24/2014 | 22.84 | 90.833 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.16725 | 03/31/2013 | 13.53 | 96.833 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,964,428.39 | Floating | 1.75000 | 4.44861 | 12/20/2012 | 22.84 | 94.250 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 04/30/2014 | 18.46 | 91.750 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.30063 | 05/03/2013 | 25.26 | 74.500 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.55063 | 05/03/2012 | 25.26 | 85.500 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.63770 | 09/05/2013 | 18.46 | 96.225 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.73250 | 07/15/2010 | 22.84 | 86.500 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | Floating | 2.25000 | 5.05063 | 08/16/2013 | 27.67 | 93.958 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | Floating | 1.75000 | 4.55063 | 02/28/2014 | 22.84 | 91.922 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | Floating | 1.75000 | 4.21000 | 12/21/2012 | 13.53 | 91.833 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.55125 | 12/21/2012 | 13.53 | 91.833 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.554 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.554 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.554 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | Floating | 2.36068 | 4.53704 | 06/12/2014 | 31.33 | 91.000 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | Floating | 2.50000 | 5.30063 | 06/12/2014 | 31.33 | 91.000 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.48250 | 03/15/2014 | 27.67 | 93.063 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 03/15/2014 | 27.67 | 93.063 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | Floating | 2.00000 | 4.48250 | 03/15/2014 | 27.67 | 93.063 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 529,737.09 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 94.000 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 94.000 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 94.000 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.64563 | 05/29/2014 | 25.26 | 94.833 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | Floating | 1.50000 | 4.30063 | 06/29/2011 | 13.53 | 94.500 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | Floating | 1.50000 | 4.30063 | 04/29/2011 | 13.53 | 94.500 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | Floating | 1.50000 | 4.12571 | 05/31/2014 | 20.65 | 91.500 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.92000 | 11/30/2014 | 39.17 | 40.583 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | Floating | 3.00000 | 5.79000 | 06/22/2014 | 34.98 | 58.500 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | Floating | 2.00000 | 4.75526 | 12/23/2010 | 41.75 | 92.833 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | Floating | 1.75000 | 4.56000 | 05/23/2014 | 22.84 | 85.958 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.55000 | 05/23/2014 | 22.84 | 85.958 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | Floating | 2.50000 | 4.95938 | 06/02/2015 | 10.18 | 99.750 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.27438 | 04/15/2012 | 18.46 | 96.688 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | Floating | 2.50000 | 5.40000 | 07/31/2014 | 25.26 | 95.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,136.36 | Floating | 2.50000 | 5.40000 | 07/31/2014 | 25.26 | 95.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | Floating | 3.25000 | 6.05063 | 01/31/2014 | 22.84 | 97.625 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | Floating | 2.00000 | 4.50841 | 05/31/2014 | 27.67 | 93.375 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,749.99 | Floating | 2.00000 | 4.80000 | 04/03/2013 | 20.65 | 95.250 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|----------------------------------|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | Floating | 4.75000 | 8.25000 | 07/26/2010 | 34.98 | 86.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | Floating | 1.75000 | 4.62281 | 10/24/2014 | 13.53 | 94.375 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | Floating | 2.25000 | 4.98855 | 11/03/2013 | 27.67 | 94.784 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | Floating | 2.50000 | 5.20916 | 03/13/2013 | 27.67 | 75.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | Floating | 1.75000 | 4.56399 | 05/24/2014 | 20.65 | 93.333 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | Floating | 3.25000 | 5.93431 | 10/02/2014 | 20.65 | 98.719 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.31000 | 11/01/2013 | 27.67 | 94.250 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.31250 | 11/01/2013 | 27.67 | 94.250 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.28313 | 12/05/2008 | 27.67 | 86.167 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | Floating | 2.50000 | 5.28313 | 07/01/2014 | 27.67 | 86.167 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | Floating | 5.00000 | 7.48688 | 06/19/2014 | 27.67 | 87.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 1.75000 | 4.46875 | 05/18/2014 | 31.33 | 93.375 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 93.938 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 93.938 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.49000 | 01/31/2014 | 34.98 | 69.000 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | Floating | 2.25000 | 4.83993 | 07/31/2013 | 34.98 | 83.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | Floating | 1.75000 | 4.41438 | 12/06/2013 | 16.00 | 91.639 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | Floating | 2.00331 | 4.78635 | 05/08/2014 | 22.84 | 93.250 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | Floating | 2.00000 | 4.80063 | 05/08/2014 | 22.84 | 93.250 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | Floating | 1.75000 | 4.24000 | 04/25/2014 | 25.26 | 89.500 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | Floating | 1.75000 | 4.24000 | 04/25/2014 | 25.26 | 89.500 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | Floating | 1.75000 | 4.53536 | 10/03/2012 | 16.00 | 95.075 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,967,368.17 | Floating | 2.25000 | 5.02207 | 10/26/2013 | 27.67 | 91.036 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | Floating | 1.50000 | 6.33000 | 10/28/2013 | 22.84 | 94.229 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.28625 | 07/19/2013 | 27.67 | 93.250 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.39938 | 12/13/2013 | 27.67 | 96.036 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | Floating | 2.25000 | 5.05063 | 04/16/2013 | 7.26 | 99.438 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | Floating | 2.50000 | 5.09022 | 11/16/2013 | 27.67 | 95.328 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | Floating | 1.75000 | 4.66250 | 04/27/2013 | 28.91 | 88.250 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 94.750 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | Floating | 2.25000 | 5.04188 | 12/28/2013 | 22.84 | 94.750 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 994,949.50 | Floating | 4.12719 | 7.00000 | 09/29/2012 | 25.26 | 94.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | Floating | 1.75000 | 4.50750 | 02/11/2013 | 22.84 | 93.913 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 982,518.90 | Floating | 2.00000 | 4.69061 | 04/01/2014 | 34.98 | 84.000 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.80063 | 10/31/2012 | 25.26 | 96.188 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | Floating | 2.00000 | 4.65385 | 10/31/2012 | 25.26 | 96.188 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | Floating | 1.75000 | 4.55063 | 07/14/2013 | 13.53 | 98.500 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | Floating | 3.50000 | 6.23554 | 10/10/2014 | 27.67 | 93.702 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | Floating | 2.00000 | 4.49000 | 01/07/2013 | 27.67 | 95.667 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.929 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 7.05063 | 12/15/2014 | 20.65 | 89.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.929 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.929 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 5.05063 | 01/25/2014 | 22.84 | 94.875 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | Floating | 2.25000 | 5.05063 | 01/25/2014 | 22.84 | 91.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | Floating | 2.00000 | 4.77914 | 02/01/2014 | 34.98 | 71.694 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.69789 | 05/25/2012 | 25.26 | 95.750 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 04/19/2014 | 27.67 | 90.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | Floating | 2.00000 | 4.62543 | 04/19/2014 | 27.67 | 90.000 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 93.625 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 93.625 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.30063 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | Floating | 2.50000 | 5.30063 | 07/31/2014 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | Floating | 2.50000 | 5.30063 | 01/31/2015 | 27.67 | 92.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.64938 | 06/22/2015 | 27.67 | 74.750 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 10/04/2011 | 18.19 | 97.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | Floating | 2.00000 | 4.65684 | 01/12/2014 | 13.53 | 98.000 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | Floating | 2.50000 | 4.99000 | 12/14/2011 | 31.33 | 95.250 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | Floating | 2.00000 | 4.80063 | 01/18/2012 | 22.84 | 96.667 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | Floating | 2.00000 | 4.71299 | 01/18/2012 | 22.84 | 96.667 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.06000 | 09/29/2013 | 25.26 | 95.500 |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | Floating | 2.37500 | 5.09324 | 10/24/2013 | 25.26 | 89.575 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.27767 | 06/20/2014 | 34.98 | 86.000 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | Floating | 2.00000 | 4.61806 | 02/28/2011 | 18.46 | 93.313 |
| | | | 322,618,752.84 | | 2.26574 | 5.04094 | | 23.24 | 91.127 |

* Represents derived value in accordance with governing document.

Aggregate Principal Balance (APB): 322,618,752.90

| Fitch's Industry Name | Principal (USD) | APB (%) |
|---|-----------------------|---------------|
| Health Care and Pharmaceuticals | 39,867,586.11 | 12.36 |
| Computers and Electronics | 27,007,249.91 | 8.37 |
| Gaming, Leisure and Entertainment | 24,461,199.45 | 7.58 |
| Broadcasting/Media/Cable | 24,052,363.15 | 7.46 |
| Business Services | 22,876,892.67 | 7.09 |
| Energy | 22,657,242.63 | 7.02 |
| Chemicals | 15,722,046.75 | 4.87 |
| Metals and Mining | 14,686,594.12 | 4.55 |
| Utilities | 11,954,875.93 | 3.71 |
| Retail | 11,134,969.57 | 3.45 |
| Consumer Products | 10,701,081.42 | 3.32 |
| Lodging and Restaurants | 10,625,809.82 | 3.29 |
| Automobiles | 10,603,788.65 | 3.29 |
| Telecommunications | 10,434,125.81 | 3.23 |
| Transportation | 10,147,396.12 | 3.15 |
| Food, Beverage, and Tobacco | 9,483,889.31 | 2.94 |
| Industrial/Manufacturing | 8,153,386.53 | 2.53 |
| Banking and Finance | 7,601,383.72 | 2.36 |
| Aerospace and Defense | 5,831,028.05 | 1.81 |
| Paper and Forest Products | 5,449,428.39 | 1.69 |
| Packaging and Containers | 4,333,929.06 | 1.34 |
| Building and Materials | 4,038,013.67 | 1.25 |
| Real Estate | 4,028,054.17 | 1.25 |
| Textiles and Furniture | 3,799,049.66 | 1.18 |
| Supermarkets and Drug Stores | 2,967,368.17 | 0.92 |
| Aggregate Principal Balance (APB): | 322,618,752.84 | 100.00 |

LCM VII Ltd.
Obligor Concentration As of July 24, 2008

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|--------------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| ACXIOM CORPORATION | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | Floating | 1.75000 | 4.65249 | 1.04 |
| | | | 3,345,256.68 | | | | 1.04 |
| ADVANCED MEDICAL OPTICS | | | | | | | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | Floating | 1.75000 | 4.51850 | 0.62 |
| | | | 1,989,924.44 | | | | 0.62 |
| AFFILIATED COMPUTER SERVICES | | | | | | | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | Floating | 2.00000 | 4.41995 | 1.50 |
| | | | 4,828,940.07 | | | | 1.50 |
| ALLIANCE IMAGING, INC. | | | | | | | |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.39708 | 0.23 |
| | | | 750,000.00 | | | | 0.23 |
| ALLIED WASTE NORTH AMERICA, INC. | | | | | | | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 0.35 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 4.22845 | 0.58 |
| | | | 2,977,367.17 | | | | 0.92 |
| ALLTEL COMMUNICATIONS | | | | | | | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | Floating | 2.75000 | 5.20813 | 1.11 |
| | | | 3,590,954.77 | | | | 1.11 |
| ALON USA | | | | | | | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.77074 | 0.66 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 4.89938 | 0.08 |
| | | | 2,402,925.84 | | | | 0.74 |
| AM GENERAL CORP | | | | | | | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,812,350.41 | Floating | 3.02185 | 5.81895 | 0.56 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.45625 | 0.02 |
| | | | 1,880,955.23 | | | | 0.58 |
| AMERICAN SEAFOOD GROUP | | | | | | | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.55063 | 0.31 |
| | | | 989,708.91 | | | | 0.31 |
| AMF BOWLING WORLDWIDE | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 8.94563 | 0.46 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | Floating | 2.50000 | 5.22046 | 0.46 |
| | | | 2,985,000.00 | | | | 0.93 |
| AMSTED INDUSTRIES INCORPORATED | | | | | | | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | Floating | 2.00000 | 4.77179 | 0.35 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,969.77 | Floating | 2.00000 | 4.79099 | 0.11 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 1,491,966.12 | | | | 0.46 |
| APPLETON PAPERS INC | | | | | | | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | Floating | 1.75000 | 4.48968 | 0.46 |
| | | | 1,485,000.00 | | | | 0.46 |
| ARAMARK CORP | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 2.02500 | 4.02500 | 0.11 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.67563 | 1.75 |
| | | | 5,994,107.52 | | | | 1.86 |
| ARBY'S RESTAURANT GROUP | | | | | | | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | Floating | 2.25000 | 4.79104 | 1.44 |
| | | | 4,631,702.30 | | | | 1.44 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | | | | | | | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.15000 | 0.31 |
| | | | 1,000,000.00 | | | | 0.31 |
| ATLANTIC BROADBAND FINANCE, LLC | | | | | | | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 5.06000 | 0.61 |
| | | | 1,974,937.35 | | | | 0.61 |
| BAKERCORP. | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | Floating | 2.25000 | 5.08634 | 0.25 |
| | | | 814,259.45 | | | | 0.25 |
| BALDOR ELECTRIC COMPANY | | | | | | | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,609,128.73 | Floating | 1.75000 | 4.45693 | 0.50 |
| | | | 1,609,128.73 | | | | 0.50 |
| BAUSCH & LOMB INCORPORATED | | | | | | | |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | Floating | 3.25000 | 6.05063 | 0.16 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.13038 | 0.04 |
| | | | 665,663.33 | | | | 0.21 |
| BIG WEST OIL LLC | | | | | | | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | Floating | 2.00000 | 4.48250 | 0.41 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.00000 | 4.46367 | 0.51 |
| | | | 2,984,924.62 | | | | 0.93 |
| BIRDS EYE FOODS, INC. | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | Floating | 1.75000 | 4.56000 | 1.10 |
| | | | 3,556,680.40 | | | | 1.10 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | | | | | | | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.83750 | 0.31 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.07175 | 0.92 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.07871 | 0.15 |
| | | | 4,457,118.88 | | | | 1.38 |
| BRENTAG HOLDING GMBH & CO. | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 0.06 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 0.56 |
| | | | 2,000,000.00 | | | | 0.62 |
| BRYN MAWR CLO II LTD. | | | | | | | |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.65750 | 0.93 |
| | | | 3,000,000.00 | | | | 0.93 |
| CABLEVISION SYSTEMS CORP. | | | | | | | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | Floating | 1.75000 | 4.20625 | 0.45 |
| | | | 1,448,462.67 | | | | 0.45 |
| CANNERY CASINO RESORTS, LLC | | | | | | | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | Floating | 2.25000 | 4.94500 | 0.68 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | Floating | 2.25000 | 4.97053 | 0.56 |
| | | | 3,977,952.75 | | | | 1.23 |
| CANWEST GLOBAL COMMUNICATIONS | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | Floating | 2.00000 | 4.64938 | 0.61 |
| | | | 1,980,000.00 | | | | 0.61 |
| CARESTREAM HEALTH | | | | | | | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 0.64 |
| | | | 2,072,488.66 | | | | 0.64 |
| CB RICHARD ELLIS SERVICES INC. | | | | | | | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | Floating | 1.50324 | 3.98624 | 1.25 |
| | | | 4,028,054.17 | | | | 1.25 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | | | | | | | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | Floating | 2.00002 | 4.78220 | 0.31 |
| | | | 997,474.78 | | | | 0.31 |
| CEDAR FAIR LP | | | | | | | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | Floating | 2.00000 | 4.48250 | 0.31 |
| | | | 997,455.47 | | | | 0.31 |
| CELANESE U.S. HOLDINGS LLC | | | | | | | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | Floating | 1.50000 | 4.28313 | 1.23 |
| | | | 3,954,949.88 | | | | 1.23 |
| CHARTER COMMUNICATIONS, INC. | | | | | | | |

LCM VII Ltd.
Obligor Concentration As of July 24, 2008

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | Floating | 2.00000 | 4.90000 | 0.31 |
| | | | 995,000.00 | | | | 0.31 |
| CHATTEM INC. | | | | | | | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | Floating | 1.75000 | 4.53973 | 0.11 |
| | | | 360,833.33 | | | | 0.11 |
| CINCINNATI BELL, INC. | | | | | | | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | Floating | 1.50000 | 4.74222 | 0.25 |
| | | | 795,803.46 | | | | 0.25 |
| CINEMARK USA, INC. | | | | | | | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | Floating | 1.75000 | 4.48608 | 1.38 |
| | | | 4,444,215.33 | | | | 1.38 |
| CINRAM INTERNATIONAL, INC. | | | | | | | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | Floating | 2.00000 | 4.78438 | 1.22 |
| | | | 3,944,660.32 | | | | 1.22 |
| CLIENTLOGIC HOLDING CORP / SITEL | | | | | | | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | Floating | 2.50000 | 5.29237 | 0.30 |
| | | | 976,922.00 | | | | 0.30 |
| COFFEYVILLE RESOURCES LLC | | | | | | | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 3.25000 | 7.97875 | 0.15 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | Floating | 2.75126 | 5.54260 | 0.49 |
| | | | 2,060,753.99 | | | | 0.64 |
| COMMUNITY HEALTH SYSTEMS, INC. | | | | | | | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.85910 | 0.98 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 0.05 |
| | | | 3,338,382.42 | | | | 1.03 |
| CONCENTRA, INC. | | | | | | | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | Floating | 2.25000 | 5.05063 | 0.31 |
| | | | 987,506.33 | | | | 0.31 |
| CONMED | | | | | | | |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | Floating | 1.50000 | 3.98250 | 0.10 |
| | | | 335,496.12 | | | | 0.10 |
| CONSOLIDATED CONTAINER COMPANY LLC | | | | | | | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.13003 | 0.35 |
| | | | 1,145,000.00 | | | | 0.35 |
| COVANTA ENERGY CORP | | | | | | | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18313 | 0.19 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | Floating | 1.50000 | 4.24450 | 0.38 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---------------------------------|--------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 1,819,629.49 | | | | 0.56 |
| CROWN AMERICAS | | | | | | | |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42563 | 0.12 |
| | | | 378,979.18 | | | | 0.12 |
| DAVID'S BRIDAL | | | | | | | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | Floating | 2.00000 | 4.80063 | 0.52 |
| | | | 1,688,223.48 | | | | 0.52 |
| DAVITA | | | | | | | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.10782 | 0.93 |
| | | | 3,000,000.00 | | | | 0.93 |
| DEAN FOODS COMPANY | | | | | | | |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,937,500.00 | Floating | 1.50000 | 4.30505 | 1.53 |
| | | | 4,937,500.00 | | | | 1.53 |
| DELTA AIRLINES | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | Floating | 3.25000 | 6.14938 | 1.84 |
| | | | 5,949,955.98 | | | | 1.84 |
| DELUXE ENTERTAINMENT | | | | | | | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.80063 | 0.31 |
| | | | 1,000,000.00 | | | | 0.31 |
| DIRECTV HOLDINGS | | | | | | | |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.37719 | 5.25000 | 1.32 |
| | | | 4,250,000.00 | | | | 1.32 |
| DRESSER, INC. | | | | | | | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,872,115.38 | Floating | 2.25000 | 4.96502 | 1.51 |
| | | | 4,872,115.38 | | | | 1.51 |
| EDUCATION MANAGEMENT LLC | | | | | | | |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | Floating | 1.75000 | 4.56250 | 0.59 |
| | | | 1,902,390.15 | | | | 0.59 |
| EDWARDS | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | Floating | 2.00000 | 4.64438 | 0.92 |
| | | | 2,970,000.00 | | | | 0.92 |
| EMDEON BUSINESS SERVICES | | | | | | | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.81000 | 0.31 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | Floating | 2.00000 | 4.81000 | 0.76 |
| | | | 3,447,561.01 | | | | 1.07 |
| ENERGY FUTURE HOLDINGS | | | | | | | |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | Floating | 3.50000 | 6.23554 | 0.92 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|---------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 2,977,500.00 | | | | 0.92 |
| ENERGYSOLUTIONS, LLC | | | | | | | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.71000 | 0.02 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 0.36 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 4.71000 | 0.21 |
| | | | 1,934,296.09 | | | | 0.60 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | | | | | | | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | Floating | 2.25000 | 5.16970 | 0.51 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 5.06000 | 0.26 |
| | | | 2,483,333.34 | | | | 0.77 |
| FIRST DATA CORPORATION | | | | | | | |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | Floating | 2.75000 | 5.39382 | 1.23 |
| | | | 3,970,000.00 | | | | 1.23 |
| FRESENIUS MEDICAL CARE AG | | | | | | | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.16725 | 1.05 |
| | | | 3,385,106.56 | | | | 1.05 |
| GEORGIA-PACIFIC LLC | | | | | | | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,964,428.39 | Floating | 1.75000 | 4.44861 | 1.23 |
| | | | 3,964,428.39 | | | | 1.23 |
| GOODYEAR TIRE & RUBBER | | | | | | | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 00GVTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 1.55 |
| | | | 5,000,000.00 | | | | 1.55 |
| GRACEWAY PHARMACEUTICALS LLC | | | | | | | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.30063 | 0.62 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.55063 | 0.28 |
| | | | 2,914,910.10 | | | | 0.90 |
| HANESBRANDS INC | | | | | | | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.63770 | 1.18 |
| | | | 3,799,049.66 | | | | 1.18 |
| HARBOR FREIGHT TOOLS | | | | | | | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.73250 | 0.59 |
| | | | 1,899,580.71 | | | | 0.59 |
| HCA, INC. | | | | | | | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | Floating | 2.25000 | 5.05063 | 1.00 |
| | | | 3,232,972.01 | | | | 1.00 |
| HEALTH MANAGEMENT | | | | | | | |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | Floating | 1.75000 | 4.55063 | 1.03 |
| | | | 3,338,999.94 | | | | 1.03 |
| HERTZ CORP. | | | | | | | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | Floating | 1.75000 | 4.21000 | 0.52 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.55125 | 0.09 |
| | | | 1,978,901.69 | | | | 0.61 |
| HEXION SPECIALTY CHEMICALS INC. | | | | | | | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | Floating | 2.25000 | 5.06250 | 0.25 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | Floating | 2.25000 | 5.06250 | 0.05 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | Floating | 2.25000 | 5.06250 | 0.31 |
| | | | 1,974,924.58 | | | | 0.61 |
| HUB INTERNATIONAL | | | | | | | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | Floating | 2.36068 | 4.53704 | 0.05 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | Floating | 2.50000 | 5.30063 | 0.24 |
| | | | 941,883.72 | | | | 0.29 |
| IASIS HEALTHCARE LLC | | | | | | | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.48250 | 0.22 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 0.06 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | Floating | 2.00000 | 4.48250 | 0.64 |
| | | | 2,987,738.05 | | | | 0.93 |
| INTELSAT CORPORATION | | | | | | | |
| INTELSAT CORPORATION | Term Loan B-2-A | OSPOTO060TB01 | 529,737.09 | Floating | 2.50000 | 5.18375 | 0.16 |
| INTELSAT CORPORATION | Term Loan B-2-B | OSPOTO060TB02 | 529,577.22 | Floating | 2.50000 | 5.28750 | 0.16 |
| INTELSAT CORPORATION | Term Loan B-2-C | OSPOTO060TB03 | 529,577.22 | Floating | 2.50000 | 5.28750 | 0.16 |
| | | | 1,588,891.53 | | | | 0.49 |
| INTERGRAPH CORPORATION | | | | | | | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.64563 | 0.94 |
| | | | 3,029,038.46 | | | | 0.94 |
| INVISTA B.V. (KOSA) | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | Floating | 1.50000 | 4.30063 | 0.40 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | Floating | 1.50000 | 4.30063 | 0.22 |
| | | | 1,989,796.18 | | | | 0.62 |
| ISP CHEMCO | | | | | | | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | Floating | 1.50000 | 4.12571 | 1.61 |
| | | | 5,207,449.74 | | | | 1.61 |
| KIK CUSTOM PRODUCTS INC. | | | | | | | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.92000 | 0.31 |
| | | | 1,000,000.00 | | | | 0.31 |

LCM VII Ltd.
Obligor Concentration As of July 24, 2008

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| KOOSHAREM CORPORATION / SELECT REMEDY | | | | | | | |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | Floating | 3.00000 | 5.79000 | 0.31 |
| | | | 984,963.52 | | | | 0.31 |
| KRATON POLYMERS | | | | | | | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | Floating | 2.00000 | 4.75526 | 0.44 |
| | | | 1,410,004.46 | | | | 0.44 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | | | | | | | |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | Floating | 1.75000 | 4.56000 | 0.97 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.55000 | 0.26 |
| | | | 3,964,184.10 | | | | 1.23 |
| LENDER PROCESSING SERVICES, INC. | | | | | | | |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | Floating | 2.50000 | 4.95938 | 0.21 |
| | | | 667,000.00 | | | | 0.21 |
| LIFEPOINT HOSPITAL HOLDINGS | | | | | | | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.27438 | 0.62 |
| | | | 2,000,000.00 | | | | 0.62 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | | | | | | | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | Floating | 2.50000 | 5.40000 | 0.22 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,136.36 | Floating | 2.50000 | 5.40000 | 0.08 |
| | | | 992,044.68 | | | | 0.31 |
| MCJUNKIN CORP | | | | | | | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | Floating | 3.25000 | 6.05063 | 0.92 |
| | | | 2,972,405.70 | | | | 0.92 |
| MCKECHNIE AEROSPACE DE, INC. | | | | | | | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | Floating | 2.00000 | 4.50841 | 0.61 |
| | | | 1,980,000.00 | | | | 0.61 |
| MEG ENERGY CORP | | | | | | | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,749.99 | Floating | 2.00000 | 4.80000 | 0.93 |
| | | | 2,988,749.99 | | | | 0.93 |
| MEGA BLOKS INC | | | | | | | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | Floating | 4.75000 | 8.25000 | 0.76 |
| | | | 2,439,910.96 | | | | 0.76 |
| METAVANTE CORPORATION | | | | | | | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | Floating | 1.75000 | 4.62281 | 0.93 |
| | | | 2,992,500.00 | | | | 0.93 |

METROPCS WIRELESS, INC.

LCM VII Ltd.
Obligor Concentration As of July 24, 2008

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---------------------------------------|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | Floating | 2.25000 | 4.98855 | 0.92 |
| | | | 2,969,811.07 | | | | 0.92 |
| MOTHERS WORK | | | | | | | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | Floating | 2.50000 | 5.20916 | 0.52 |
| | | | 1,686,111.11 | | | | 0.52 |
| MUELLER WATER PRODUCTS, INC. | | | | | | | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | Floating | 1.75000 | 4.56399 | 0.58 |
| | | | 1,869,232.15 | | | | 0.58 |
| MYLAN | | | | | | | |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | Floating | 3.25000 | 5.93431 | 0.62 |
| | | | 1,994,987.47 | | | | 0.62 |
| NE ENERGY | | | | | | | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.31000 | 0.82 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.31250 | 0.10 |
| | | | 2,966,415.55 | | | | 0.92 |
| NEW WORLD GAMING PARTNERS | | | | | | | |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.28313 | 0.05 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | Floating | 2.50000 | 5.28313 | 0.26 |
| | | | 995,833.33 | | | | 0.31 |
| NIAGARA CORPORATION | | | | | | | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | Floating | 5.00000 | 7.48688 | 0.92 |
| | | | 2,970,000.00 | | | | 0.92 |
| NORANDA ALUMINUM | | | | | | | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 1.75000 | 4.46875 | 0.73 |
| | | | 2,360,700.00 | | | | 0.73 |
| NOVELIS, INC. | | | | | | | |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | Floating | 2.00000 | 4.81000 | 0.38 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | Floating | 2.00000 | 4.81000 | 0.85 |
| | | | 3,969,949.76 | | | | 1.23 |
| ORIENTAL TRADING COMPANY, INC. | | | | | | | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.49000 | 0.31 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | Floating | 2.25000 | 4.83993 | 0.52 |
| | | | 2,677,076.64 | | | | 0.83 |
| OSHKOSH TRUCK | | | | | | | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | Floating | 1.75000 | 4.41438 | 1.21 |
| | | | 3,914,899.76 | | | | 1.21 |
| OXBOW CARBON LLC | | | | | | | |

LCM VII Ltd.
Obligor Concentration As of July 24, 2008

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | Floating | 2.00331 | 4.78635 | 1.11 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | Floating | 2.00000 | 4.80063 | 0.10 |
| | | | 3,905,982.02 | | | | 1.21 |
| PANTRY INC., THE | | | | | | | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | Floating | 1.75000 | 4.24000 | 0.61 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | Floating | 1.75000 | 4.24000 | 0.07 |
| | | | 2,186,515.66 | | | | 0.68 |
| PENN NATIONAL GAMING | | | | | | | |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | Floating | 1.75000 | 4.53536 | 0.93 |
| | | | 2,984,654.73 | | | | 0.93 |
| PETCO ANIMAL SUPPLIES INC. | | | | | | | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,967,368.17 | Floating | 2.25000 | 5.02207 | 0.92 |
| | | | 2,967,368.17 | | | | 0.92 |
| REGAL CINEMAS | | | | | | | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | Floating | 1.50000 | 6.33000 | 1.23 |
| | | | 3,962,273.02 | | | | 1.23 |
| REXNORD CORP. | | | | | | | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.28625 | 0.83 |
| | | | 2,674,426.23 | | | | 0.83 |
| ROCKWOOD SPECIALTIES GROUP, INC. | | | | | | | |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.39938 | 0.31 |
| | | | 994,871.79 | | | | 0.31 |
| ROYALTY PHARMA FINANCE TRUST | | | | | | | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | Floating | 2.25000 | 5.05063 | 1.22 |
| | | | 3,942,537.78 | | | | 1.22 |
| SALLY HOLDINGS, LLC | | | | | | | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | Floating | 2.50000 | 5.09022 | 0.31 |
| | | | 997,461.97 | | | | 0.31 |
| SENSATA TECHNOLOGIES | | | | | | | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | Floating | 1.75000 | 4.66250 | 0.61 |
| | | | 1,979,797.96 | | | | 0.61 |
| STIEFEL LABORATORIES | | | | | | | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 0.33 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | Floating | 2.25000 | 5.04188 | 0.40 |
| | | | 2,362,766.44 | | | | 0.73 |
| STOLLE MACHINERY | | | | | | | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 994,949.50 | Floating | 4.12719 | 7.00000 | 0.31 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 994,949.50 | | | | 0.31 |
| SUNGARD DATA SYSTEMS INC. | | | | | | | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | Floating | 1.75000 | 4.50750 | 0.61 |
| | | | 1,964,987.85 | | | | 0.61 |
| SYNAGRO TECHNOLOGIES | | | | | | | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 982,518.90 | Floating | 2.00000 | 4.69061 | 0.30 |
| | | | 982,518.90 | | | | 0.30 |
| TARGA RESOURCES, INC. | | | | | | | |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.80063 | 0.09 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | Floating | 2.00000 | 4.65385 | 0.16 |
| | | | 812,835.53 | | | | 0.25 |
| TEREX CORP | | | | | | | |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | Floating | 1.75000 | 4.55063 | 0.67 |
| | | | 2,168,781.52 | | | | 0.67 |
| TIME WARNER TELECOM | | | | | | | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | Floating | 2.00000 | 4.49000 | 0.46 |
| | | | 1,488,664.98 | | | | 0.46 |
| TPF GENERATION HOLDINGS | | | | | | | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 0.16 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 7.05063 | 0.31 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 0.05 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | Floating | 2.00000 | 4.80063 | 0.78 |
| | | | 4,191,330.89 | | | | 1.30 |
| TUBE CITY IMS CORP. | | | | | | | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 5.05063 | 0.05 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | Floating | 2.25000 | 5.05063 | 0.41 |
| | | | 1,479,962.34 | | | | 0.46 |
| UNITED AIR LINES | | | | | | | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | Floating | 2.00000 | 4.77914 | 0.69 |
| | | | 2,218,538.45 | | | | 0.69 |
| UNITED COMPONENTS | | | | | | | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.69789 | 0.52 |
| | | | 1,688,888.89 | | | | 0.52 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | | | | | | | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 0.22 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | Floating | 2.00000 | 4.62543 | 1.01 |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 3,971,266.52 | | | | 1.23 |
| VALASSIS COMMUNICATIONS | | | | | | | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | Floating | 1.75000 | 4.56000 | 0.95 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | Floating | 1.75000 | 4.56000 | 0.32 |
| | | | 4,083,170.21 | | | | 1.27 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | | | | | | | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.30063 | 0.31 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | Floating | 2.50000 | 5.30063 | 0.27 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | Floating | 2.50000 | 5.30063 | 0.04 |
| | | | 1,990,000.00 | | | | 0.62 |
| VEYANCE TECHNOLOGIES / EPD INC. | | | | | | | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.64938 | 0.62 |
| | | | 2,000,000.00 | | | | 0.62 |
| VISANT CORPORATION (JOSTENS) | | | | | | | |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 0.23 |
| | | | 750,000.00 | | | | 0.23 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | | | | | | | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | Floating | 2.00000 | 4.65684 | 1.23 |
| | | | 3,977,528.08 | | | | 1.23 |
| VOUGHT AIRCRAFT INDUSTRIES, INC. | | | | | | | |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | Floating | 2.50000 | 4.99000 | 0.31 |
| | | | 997,572.82 | | | | 0.31 |
| WARNER CHILCOTT | | | | | | | |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | Floating | 2.00000 | 4.80063 | 0.14 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | Floating | 2.00000 | 4.71299 | 0.38 |
| | | | 1,660,412.49 | | | | 0.51 |
| WESCO AIRCRAFT HARDWARE CORP. | | | | | | | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.06000 | 0.30 |
| | | | 972,500.00 | | | | 0.30 |
| WEST CORPORATION | | | | | | | |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | Floating | 2.37500 | 5.09324 | 0.25 |
| | | | 803,444.17 | | | | 0.25 |
| WIDOPENWEST FINANCE LLC | | | | | | | |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.27767 | 0.93 |
| | | | 3,000,000.00 | | | | 0.93 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | | | | | | | |

Aggregate Principal Balance: 322,618,752.90

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|-----------------------|--------------------|-----------------------|-----------|------------|------------|---------------|
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | Floating | 2.00000 | 4.61806 | 1.13 |
| | | | <u>3,632,874.77</u> | | | | <u>1.13</u> |
| | Total Obligor: | <u>131</u> | <u>322,618,752.84</u> | | | | <u>100.00</u> |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 22 | 25.5 | 3.5 |

| Fitch Rating | Principal (USD) | Principal (%) | Fitch Rating Factor | Weighting (USD) | Weighting |
|--------------|-----------------------|---------------|---------------------|-------------------------|--------------|
| AA- | 3,000,000.00 | 0.93 | 1.15 | 3,450,000.00 | 0.01 |
| BBB- | 3,942,537.78 | 1.22 | 7.26 | 28,622,824.28 | 0.09 |
| BB+ | 667,000.00 | 0.21 | 10.18 | 6,790,060.00 | 0.02 |
| BB+ / BB | 4,028,054.17 | 1.25 | 11.86 | 47,752,582.19 | 0.15 |
| BB | 32,871,760.66 | 10.19 | 13.53 | 444,754,921.73 | 1.38 |
| BB / BB- | 8,719,183.98 | 2.70 | 16.00 | 139,463,347.76 | 0.43 |
| BB / BB- | 750,000.00 | 0.23 | 18.19 | 13,638,750.00 | 0.04 |
| BB- | 24,531,883.26 | 7.60 | 18.46 | 452,858,564.98 | 1.40 |
| BB- / B+ | 20,343,334.45 | 6.31 | 20.65 | 420,089,856.39 | 1.30 |
| B+ | 71,507,671.44 | 22.16 | 22.84 | 1,633,235,215.69 | 5.06 |
| B+ / B | 3,977,952.76 | 1.23 | 23.07 | 91,751,480.41 | 0.28 |
| B+ / B | 28,919,965.88 | 8.96 | 25.26 | 730,373,738.30 | 2.26 |
| B | 91,848,365.49 | 28.47 | 27.67 | 2,541,444,273.11 | 7.88 |
| B / B- | 1,979,797.96 | 0.61 | 28.91 | 57,235,959.02 | 0.18 |
| B / B- | 1,588,891.53 | 0.49 | 30.91 | 49,112,637.19 | 0.15 |
| B / B- | 7,420,081.12 | 2.30 | 31.33 | 232,434,041.08 | 0.72 |
| B- | 13,117,267.92 | 4.07 | 34.98 | 458,842,031.84 | 1.42 |
| B- / CCC+ | 1,000,000.00 | 0.31 | 39.17 | 39,170,000.00 | 0.12 |
| B- / CCC+ | 1,410,004.46 | 0.44 | 41.75 | 58,867,686.21 | 0.18 |
| CCC | 995,000.00 | 0.31 | 48.52 | 48,277,400.00 | 0.15 |
| | 322,618,752.86 | 100.00 | | 7,498,165,370.18 | 23.24 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|----------------------------------|--------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | AA- | 1.15 | 0.00 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | BBB- | 7.26 | 28,622,824.28 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | BB+ | 10.18 | 6,790,060.00 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | BB+ / BB | 11.86 | 47,752,582.19 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | BB | 13.53 | 45,261,322.88 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | BB | 13.53 | 65,335,559.15 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | BB | 13.53 | 53,510,471.88 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | BB | 13.53 | 57,502,500.00 |

* Represents derived value in accordance with governing document.

| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Result | Current | Trigger | Variance | | |
|---|---------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| | Passed | 22 | 25.5 | 3.5 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | 13.53 | 45,800,491.76 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,978,901.69 | BB | 13.53 | 26,774,539.87 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | BB | 13.53 | 17,423,999.21 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | BB | 13.53 | 9,497,943.10 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | BB | 13.53 | 40,488,525.00 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | BB | 13.53 | 29,343,613.97 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | BB | 13.53 | 53,815,954.92 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,819,629.49 | BB / BB- | 16.00 | 29,104,973.69 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | BB / BB- | 16.00 | 62,618,821.66 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | BB / BB- | 16.00 | 47,739,552.41 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | 18.19 | 13,638,750.00 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 2,977,367.17 | BB- | 18.46 | 54,962,197.96 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,491,966.12 | BB- | 18.46 | 27,541,694.58 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | BB- | 18.46 | 6,660,983.27 |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | BB- | 18.46 | 6,193,258.38 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | BB- | 18.46 | 55,380,000.00 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 1,934,296.09 | BB- | 18.46 | 35,707,105.82 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | 18.46 | 92,300,000.00 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | BB- | 18.46 | 70,130,456.72 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | 18.46 | 36,920,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | BB- | 18.46 | 67,062,868.25 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | BB- / B+ | 20.65 | 30,665,250.00 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,609,128.73 | BB- / B+ | 20.65 | 33,228,508.27 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | BB- / B+ | 20.65 | 20,597,455.46 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | BB- / B+ | 20.65 | 107,533,837.13 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,750.00 | BB- / B+ | 20.65 | 61,717,687.50 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | BB- / B+ | 20.65 | 38,599,643.90 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | BB- / B+ | 20.65 | 41,196,491.26 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 4,191,330.89 | BB- / B+ | 20.65 | 86,550,982.88 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | B+ | 22.84 | 17,130,000.00 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | B+ | 22.84 | 82,017,406.95 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | 22.84 | 22,604,951.50 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 22 | 25.5 | 3.5 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | B+ | 22.84 | 105,788,080.53 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 2,984,924.62 | B+ | 22.84 | 68,175,678.32 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | B+ | 22.84 | 47,335,640.99 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | B+ | 22.84 | 18,176,151.03 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | B+ | 22.84 | 0.00 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | B+ | 22.84 | 8,655,884.47 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | B+ | 22.84 | 33,082,887.38 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,937,500.00 | B+ | 22.84 | 112,772,500.00 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | B+ | 22.84 | 0.00 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 2,483,333.34 | B+ | 22.84 | 56,719,333.49 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | B+ | 22.84 | 90,674,800.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,964,428.39 | B+ | 22.84 | 90,547,544.43 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | B+ | 22.84 | 43,386,423.42 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | B+ | 22.84 | 76,262,758.63 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | B+ | 22.84 | 0.00 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | B+ | 22.84 | 71,524,558.83 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | B+ | 22.84 | 67,889,746.19 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,905,982.02 | B+ | 22.84 | 89,212,629.34 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | B+ | 22.84 | 90,498,315.78 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,362,766.44 | B+ | 22.84 | 53,965,585.49 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | B+ | 22.84 | 44,880,322.49 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 1,479,962.34 | B+ | 22.84 | 33,802,339.85 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 4,083,170.21 | B+ | 22.84 | 93,259,607.60 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,660,412.49 | B+ | 22.84 | 37,923,821.27 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,977,952.76 | B+ / B | 23.07 | 91,751,480.41 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | B+ / B | 25.26 | 50,255,541.73 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 665,663.33 | B+ / B | 25.26 | 16,811,327.40 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | B+ / B | 25.26 | 50,004,900.00 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | B+ / B | 25.26 | 25,191,225.57 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | B+ / B | 25.26 | 112,238,658.16 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B+ / B | 25.26 | 0.00 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 3,447,561.01 | B+ / B | 25.26 | 87,068,153.31 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 2,914,910.10 | B+ / B | 25.26 | 0.00 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | 25.26 | 76,498,366.31 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 992,044.68 | B+ / B | 25.26 | 25,054,088.39 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 22 | 25.5 | 3.5 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 2,186,515.66 | B+ / B | 25.26 | 55,220,452.99 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 994,949.50 | B+ / B | 25.26 | 25,127,449.62 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 812,835.53 | B+ / B | 25.26 | 20,528,161.31 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | 25.26 | 42,652,888.92 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | 25.26 | 24,560,487.50 |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | B+ / B | 25.26 | 0.00 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,402,925.84 | B | 27.67 | 0.00 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,880,955.23 | B | 27.67 | 52,046,031.21 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,985,000.00 | B | 27.67 | 0.00 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 5,994,107.52 | B | 27.67 | 165,856,955.08 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | B | 27.67 | 54,646,516.47 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | B | 27.67 | 98,413,346.67 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 4,457,118.88 | B | 27.67 | 123,328,479.41 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | B | 27.67 | 55,340,000.00 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | B | 27.67 | 0.00 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,060,753.99 | B | 27.67 | 57,021,062.90 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 3,338,382.42 | B | 27.67 | 92,373,041.56 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | B | 27.67 | 0.00 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | B | 27.67 | 0.00 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | B | 27.67 | 0.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,872,115.38 | B | 27.67 | 134,811,432.56 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | B | 27.67 | 52,639,135.45 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | B | 27.67 | 89,456,335.52 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 2,987,738.05 | B | 27.67 | 82,670,711.84 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | B | 27.67 | 54,786,600.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | B | 27.67 | 82,174,672.31 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | B | 27.67 | 0.00 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 2,966,415.55 | B | 27.67 | 82,080,718.27 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 995,833.33 | B | 27.67 | 27,554,708.24 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | B | 27.67 | 0.00 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 3,969,949.76 | B | 27.67 | 109,848,509.86 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,967,368.17 | B | 27.67 | 82,107,077.26 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | B | 27.67 | 74,001,373.78 |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | B | 27.67 | 27,528,102.43 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | B | 27.67 | 27,599,772.71 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | |
|---|------------------------|--------------------|-----------------------|-----------------------|---------------------|-------------------------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 22 | 25.5 | 3.5 | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | B | 27.67 | 82,387,425.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | B | 27.67 | 41,191,360.00 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 3,971,266.52 | B | 27.67 | 109,884,944.61 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 990,000.00 | B | 27.67 | 27,393,300.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | 27.67 | 0.00 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | B / B- | 28.91 | 57,235,959.02 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 1,588,891.53 | B / B- | 30.91 | 49,112,637.19 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | 31.33 | 0.00 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 1,974,924.58 | B / B- | 31.33 | 0.00 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 941,883.72 | B / B- | 31.33 | 29,504,507.53 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B / B- | 31.33 | 73,948,927.50 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | B / B- | 31.33 | 31,248,968.59 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | B- | 34.98 | 0.00 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | B- | 34.98 | 0.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | B- | 34.98 | 0.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 2,677,076.64 | B- | 34.98 | 0.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 982,518.90 | B- | 34.98 | 0.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | B- | 34.98 | 0.00 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | 34.98 | 0.00 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | B- / CCC+ | 39.17 | 0.00 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | B- / CCC+ | 41.75 | 58,867,686.21 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | CCC | 48.52 | 48,277,400.00 |
| | | | 322,618,752.86 | | | 5,948,558,756.11 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|----------------------|-------------------------|-------------------------------|---------------------------|-----------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| Canada Senior Secured | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | B+ / B | Canada Senior Secured | 57.00 | 112,860,000.00 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | B+ | Canada Senior Secured | 57.00 | 224,845,638.24 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | B- / CCC+ | Canada Senior Secured | 55.00 | 55,000,000.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | B- | Canada Senior Secured | 57.00 | 139,074,924.72 |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | B | Canada Senior Secured | 57.00 | 47,262,500.19 |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | B | Canada Senior Secured | 57.00 | 9,499,999.62 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | B | Canada Senior Secured | 57.00 | 6,771,600.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | B | Canada Senior Secured | 57.00 | 49,658,400.00 |
| | | | 11,350,404.61 | | | | 644,973,062.77 |
| Cayman Islands Senior Secured | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | B+ | Cayman Islands Senior Secured | 66.50 | 197,505,000.00 |
| | | | 2,970,000.00 | | | | 197,505,000.00 |
| Germany Senior Secured | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | B | Germany Senior Secured | 71.25 | 13,990,909.35 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | B | Germany Senior Secured | 71.25 | 128,509,090.65 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | BB | Germany Senior Secured | 71.25 | 241,188,842.40 |
| | | | 5,385,106.56 | | | | 383,688,842.40 |
| Netherlands Senior Secured | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | BB | Netherlands Senior Secured | 71.25 | 91,756,093.43 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | BB | Netherlands Senior Secured | 71.25 | 50,016,884.40 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | B / B- | Netherlands Senior Secured | 71.25 | 141,060,604.65 |
| | | | 3,969,594.14 | | | | 282,833,582.48 |
| RR1 | | | | | | | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | BB- | RR1 | 95.00 | 106,204,758.85 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | BB- | RR1 | 95.00 | 176,645,122.30 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | B+ | RR1 | 95.00 | 341,140,703.15 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,812,350.41 | B | RR1 | 95.00 | 172,173,288.95 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | B | RR1 | 95.00 | 6,517,457.90 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | CCC | RR1 | 95.00 | 94,525,000.00 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | B+ | RR1 | 95.00 | 75,601,328.70 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | B+ | RR1 | 95.00 | 36,003,022.10 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | B+ | RR1 | 95.00 | 137,603,953.65 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | B | RR1 | 95.00 | 307,132,340.95 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | B | RR1 | 95.00 | 117,857,883.50 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | B | RR1 | 95.00 | 259,287,343.70 |

| | Result | Current | Trigger | Variance | | | |
|---|---------------------------|--------------------|----------------------|-------------------------|-------------------------|---------------------------|-------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | B | RR1 | 95.00 | 94,512,820.05 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | B+ | RR1 | 95.00 | 186,673,845.75 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | B | RR1 | 95.00 | 282,862,500.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | B- | RR1 | 95.00 | 210,761,152.75 |
| | | | 27,426,342.34 | | | | 2,605,502,522.30 |
| RR2 | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | B | RR2 | 80.00 | 29,111,201.60 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | B | RR2 | 80.00 | 450,417,400.00 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | B | RR2 | 80.00 | 12,995,377.60 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | B | RR2 | 80.00 | 254,075,216.00 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | BB- | RR2 | 80.00 | 93,769,204.00 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | BB- | RR2 | 80.00 | 5,812,696.80 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | BB- | RR2 | 80.00 | 55,161,786.40 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,964,428.39 | B+ | RR2 | 80.00 | 317,154,271.20 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | B+ | RR2 | 80.00 | 267,119,995.20 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | B | RR2 | 80.00 | 237,600,000.00 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | B+ | RR2 | 80.00 | 316,981,841.60 |
| | | | 25,502,487.38 | | | | 2,040,198,990.40 |
| RR3 | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | B | RR3 | 60.00 | 213,400,824.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | B | RR3 | 60.00 | 118,800,000.00 |
| | | | 5,536,680.40 | | | | 332,200,824.00 |
| RR4 | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | B | RR4 | 40.00 | 237,998,239.20 |
| | | | 5,949,955.98 | | | | 237,998,239.20 |
| US Second Lien (Non IG) | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | B | US Second Lien (Non IG) | 55.00 | 82,500,000.00 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 62,975,000.00 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | US Second Lien (Non IG) | 55.00 | 275,000,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | BB- / B+ | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------------------|--------------------|----------------------|-------------------------|--------------------------------|---------------------------|-------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| VAN HOUTTE USA HOLDING, INC. / LVJH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 38.00 | 38,000,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| | | | 18,645,000.00 | | | | 1,008,475,000.00 |
| US Senior Secured & Jr Secured | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | BB | US Senior Secured & Jr Secured | 72.00 | 240,858,480.96 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 143,274,559.68 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | BB | US Senior Secured & Jr Secured | 72.00 | 347,683,685.04 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | B+ | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |
| ALON USA | Delayed Draw Term Loan - Edgington | A0008H026DD01 | 267,373.63 | B | US Senior Secured & Jr Secured | 72.00 | 19,250,901.36 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | B | US Senior Secured & Jr Secured | 72.00 | 153,759,759.12 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | US Senior Secured & Jr Secured | 72.00 | 71,259,041.52 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | B | US Senior Secured & Jr Secured | 72.00 | 106,920,000.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | BB- | US Senior Secured & Jr Secured | 72.00 | 81,863,737.20 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,969.77 | BB- | US Senior Secured & Jr Secured | 72.00 | 25,557,823.44 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 106,920,000.00 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | B+ | US Senior Secured & Jr Secured | 72.00 | 333,482,565.60 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | B | US Senior Secured & Jr Secured | 72.00 | 142,195,489.20 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | B- | US Senior Secured & Jr Secured | 60.00 | 48,855,567.00 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,609,128.73 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 115,857,268.56 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 38,303,712.00 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 9,624,047.76 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | B+ | US Senior Secured & Jr Secured | 72.00 | 95,517,587.52 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | B+ | US Senior Secured & Jr Secured | 72.00 | 119,396,985.12 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | B | US Senior Secured & Jr Secured | 72.00 | 213,250,959.36 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | B | US Senior Secured & Jr Secured | 72.00 | 35,661,600.00 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 157,152,756.24 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 129,259,841.76 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | B+ | US Senior Secured & Jr Secured | 72.00 | 149,219,183.52 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | BB+ / BB | US Senior Secured & Jr Secured | 72.00 | 290,019,900.24 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,818,184.16 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 71,816,793.84 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | BB | US Senior Secured & Jr Secured | 72.00 | 284,756,391.36 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | BB- | US Senior Secured & Jr Secured | 72.00 | 25,979,999.76 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 319,983,503.76 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | B | US Senior Secured & Jr Secured | 72.00 | 70,338,384.00 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | B | US Senior Secured & Jr Secured | 72.00 | 35,019,144.72 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | B | US Senior Secured & Jr Secured | 72.00 | 113,355,142.56 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | B | US Senior Secured & Jr Secured | 72.00 | 71,100,455.76 |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | BB- | US Senior Secured & Jr Secured | 72.00 | 24,155,720.64 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 87,427,343.52 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 43,585,979.76 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | B | US Senior Secured & Jr Secured | 72.00 | 121,552,090.56 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,937,500.00 | B+ | US Senior Secured & Jr Secured | 72.00 | 355,500,000.00 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | BB | US Senior Secured & Jr Secured | 72.00 | 306,000,000.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,872,115.38 | B | US Senior Secured & Jr Secured | 72.00 | 350,792,307.36 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | B | US Senior Secured & Jr Secured | 72.00 | 136,972,090.80 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 176,224,392.72 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | B+ | US Senior Secured & Jr Secured | 72.00 | 118,800,000.72 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | B+ | US Senior Secured & Jr Secured | 72.00 | 59,999,999.76 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | B+ | US Senior Secured & Jr Secured | 80.00 | 317,600,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 65,873,527.20 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | BB- | US Senior Secured & Jr Secured | 72.00 | 273,531,575.52 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | B+ | US Senior Secured & Jr Secured | 72.00 | 136,769,811.12 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | BB | US Senior Secured & Jr Secured | 72.00 | 21,864,561.12 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | BB | US Senior Secured & Jr Secured | 72.00 | 120,616,360.56 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | B / B- | US Senior Secured & Jr Secured | 72.00 | 12,655,522.08 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | B / B- | US Senior Secured & Jr Secured | 72.00 | 58,259,047.68 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 71,280,000.00 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | B / B- | US Senior Secured & Jr Secured | 72.00 | 12,445,247.52 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | B / B- | US Senior Secured & Jr Secured | 72.00 | 55,370,380.32 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | B | US Senior Secured & Jr Secured | 72.00 | 13,792,362.48 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | B | US Senior Secured & Jr Secured | 72.00 | 51,721,362.00 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | B | US Senior Secured & Jr Secured | 72.00 | 149,603,415.12 |
| INTELSAT CORPORATION | Term Loan B-2-A | OSPOTO060TB01 | 529,737.09 | B / B- | US Senior Secured & Jr Secured | 72.00 | 38,141,070.48 |
| INTELSAT CORPORATION | Term Loan B-2-B | OSPOTO060TB02 | 529,577.22 | B / B- | US Senior Secured & Jr Secured | 72.00 | 38,129,559.84 |
| INTELSAT CORPORATION | Term Loan B-2-C | OSPOTO060TB03 | 529,577.22 | B / B- | US Senior Secured & Jr Secured | 72.00 | 38,129,559.84 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 218,090,769.12 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 374,936,381.28 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | B- | US Senior Secured & Jr Secured | 72.00 | 70,917,373.44 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | B- / CCC+ | US Senior Secured & Jr Secured | 72.00 | 101,520,321.12 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | B+ | US Senior Secured & Jr Secured | 72.00 | 225,471,463.92 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | B+ | US Senior Secured & Jr Secured | 72.00 | 59,949,791.28 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | BB+ | US Senior Secured & Jr Secured | 72.00 | 48,024,000.00 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 144,000,000.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 51,905,399.04 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,136.36 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 19,521,817.92 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | B+ | US Senior Secured & Jr Secured | 72.00 | 214,013,210.40 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,749.99 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 215,189,999.28 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | BB | US Senior Secured & Jr Secured | 72.00 | 215,460,000.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | B | US Senior Secured & Jr Secured | 72.00 | 213,826,397.04 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | B | US Senior Secured & Jr Secured | 72.00 | 121,399,999.92 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 134,584,714.80 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 143,639,097.84 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | B | US Senior Secured & Jr Secured | 80.00 | 25,365,853.60 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | B | US Senior Secured & Jr Secured | 80.00 | 211,947,390.40 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 169,970,400.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | B- | US Senior Secured & Jr Secured | 72.00 | 120,749,518.08 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 281,872,782.72 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | B+ | US Senior Secured & Jr Secured | 72.00 | 258,078,852.00 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | B+ | US Senior Secured & Jr Secured | 72.00 | 23,151,853.44 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 16,022,309.04 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 141,406,818.48 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 214,895,140.56 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,967,368.17 | B | US Senior Secured & Jr Secured | 72.00 | 213,650,508.24 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | B | US Senior Secured & Jr Secured | 72.00 | 192,558,688.56 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | BBB- | US Senior Secured & Jr Secured | 72.00 | 283,862,720.16 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | B | US Senior Secured & Jr Secured | 72.00 | 71,817,261.84 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | B+ | US Senior Secured & Jr Secured | 72.00 | 77,305,780.08 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | B+ | US Senior Secured & Jr Secured | 72.00 | 92,813,403.60 |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 994,949.50 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,636,364.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 982,518.90 | B- | US Senior Secured & Jr Secured | 72.00 | 70,741,360.80 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 21,159,183.60 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 37,364,974.56 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | BB | US Senior Secured & Jr Secured | 72.00 | 156,152,269.44 |

| | Result | Current | Trigger | Variance | | | |
|---|------------------------|--------------------|-----------------------|-------------------------|--------------------------------|---------------------------|--------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 73.8 | 71.5 | 2.3 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | B | US Senior Secured & Jr Secured | 72.00 | 107,183,878.56 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 36,770,690.16 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 11,526,862.32 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 181,478,271.60 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | B+ | US Senior Secured & Jr Secured | 72.00 | 11,649,615.12 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | B+ | US Senior Secured & Jr Secured | 72.00 | 94,907,673.36 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 121,600,000.08 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | B | US Senior Secured & Jr Secured | 72.00 | 50,395,618.08 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | B | US Senior Secured & Jr Secured | 72.00 | 235,535,571.36 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | B+ | US Senior Secured & Jr Secured | 72.00 | 220,783,537.44 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | B+ | US Senior Secured & Jr Secured | 72.00 | 73,204,717.68 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | B / B- | US Senior Secured & Jr Secured | 72.00 | 71,825,243.04 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | B+ | US Senior Secured & Jr Secured | 72.00 | 32,369,072.40 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | B+ | US Senior Secured & Jr Secured | 72.00 | 87,180,626.88 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 70,020,000.00 |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 57,847,980.24 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | BB- | US Senior Secured & Jr Secured | 72.00 | 261,566,983.44 |
| | | | 208,905,653.35 | | | | 15,086,927,252.20 |
| US Subordinate (IG) | | | | | | | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | AA- | US Subordinate (IG) | 70.00 | 210,000,000.00 |
| | | | 3,000,000.00 | | | | 210,000,000.00 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | BB | | 57.00 | 226,719,100.56 |
| | | | 3,977,528.08 | | | | 226,719,100.56 |
| | | | 322,618,752.84 | | | | 23,257,022,416.31 |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|---|------------------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | Floating | 1.75000 | 4.65249 | 5,854,199.19 | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | Floating | 1.75000 | 4.51850 | 3,482,367.77 | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | Floating | 2.00000 | 4.41995 | 9,657,880.14 | |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.39708 | 1,875,000.00 | |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 1,676,917.25 | |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 4.22845 | 2,789,133.51 | |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | Floating | 2.75000 | 5.20813 | 9,875,125.62 | |
| ALON USA | Delayed Draw Term Loan - Edgington | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 4.89938 | 601,590.67 | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.77074 | 4,804,992.47 | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,812,350.41 | Floating | 3.02185 | 5.81895 | 5,476,648.90 | |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.45625 | 205,814.46 | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.55063 | 1,731,990.59 | |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | Floating | 2.50000 | 5.22046 | 3,712,500.00 | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 8.94563 | 9,375,000.00 | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | Floating | 2.00000 | 4.77179 | 2,273,992.70 | |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,969.77 | Floating | 2.00000 | 4.79099 | 709,939.54 | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | Floating | 1.75000 | 4.48968 | 2,598,750.00 | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 2.02500 | 4.02500 | 736,877.29 | |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.67563 | 10,556,657.81 | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,631,702.30 | Floating | 2.25000 | 4.79104 | 10,421,330.18 | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.15000 | 5,500,000.00 | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 5.06000 | 4,443,609.04 | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 814,259.45 | Floating | 2.25000 | 5.08634 | 1,832,083.76 | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,609,128.73 | Floating | 1.75000 | 4.45693 | 2,815,975.28 | |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | Floating | 3.25000 | 6.05063 | 1,728,987.00 | |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.13038 | 327,484.94 | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | Floating | 2.00000 | 4.48250 | 2,653,266.32 | |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.00000 | 4.46367 | 3,316,582.92 | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | Floating | 1.75000 | 4.56000 | 6,224,190.70 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.07175 | 6,664,092.48 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.83750 | 6,000,000.00 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.07871 | 1,609,725.00 | |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 392,727.28 | |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 3,607,272.72 | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.65750 | 2,700,000.00 | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | Floating | 2.25000 | 4.94500 | 4,911,023.63 | |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | Floating | 2.25000 | 4.97053 | 4,039,370.06 | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | Floating | 2.00000 | 4.64938 | 3,960,000.00 | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 4,144,977.32 | |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|--|---------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | Floating | 1.50324 | 3.98624 | 6,055,124.92 | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | Floating | 2.00002 | 4.78220 | 1,994,967.92 | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | Floating | 2.00000 | 4.48250 | 1,994,910.94 | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | Floating | 1.50000 | 4.28313 | 5,932,424.82 | |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | Floating | 2.00000 | 4.90000 | 1,990,000.00 | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | Floating | 1.75000 | 4.53973 | 631,458.33 | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | Floating | 1.50000 | 4.74222 | 1,193,705.19 | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | Floating | 1.75000 | 4.48608 | 7,777,376.83 | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | Floating | 2.00000 | 4.78438 | 7,889,320.64 | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | Floating | 2.50000 | 5.29237 | 2,442,305.00 | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 3.25000 | 7.97875 | 1,580,725.28 | |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | Floating | 2.75126 | 5.54260 | 4,331,518.28 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 162,442.22 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.85910 | 7,145,865.45 | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | Floating | 2.25000 | 5.05063 | 2,221,889.24 | |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | Floating | 1.50000 | 3.98250 | 503,244.18 | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.13003 | 6,297,500.00 | |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | Floating | 1.50000 | 4.24450 | 1,821,402.99 | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18313 | 908,041.25 | |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42563 | 663,213.57 | |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | Floating | 1.75000 | 4.20625 | 2,534,809.67 | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | Floating | 2.00000 | 4.80063 | 3,376,446.96 | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.10782 | 4,500,000.00 | |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,937,500.00 | Floating | 1.50000 | 4.30505 | 7,406,250.00 | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | Floating | 3.25000 | 6.14938 | 19,337,356.94 | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.80063 | 6,000,000.00 | |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.37719 | 5.25000 | 10,103,057.50 | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,872,115.38 | Floating | 2.25000 | 4.96502 | 10,962,259.61 | |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | Floating | 1.75000 | 4.56250 | 3,329,182.76 | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | Floating | 2.00000 | 4.64438 | 5,940,000.00 | |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | Floating | 2.00000 | 4.81000 | 4,895,122.02 | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.81000 | 5,000,000.00 | |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 2,637,258.86 | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.71000 | 163,482.10 | |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 4.71000 | 1,551,425.24 | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | Floating | 2.25000 | 5.16970 | 3,712,500.02 | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 5.06000 | 1,874,999.99 | |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | Floating | 2.75000 | 5.39382 | 10,917,500.00 | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.16725 | 4,654,521.52 | |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|---|------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,964,428.39 | Floating | 1.75000 | 4.44861 | 6,937,749.68 | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 7,500,000.00 | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.30063 | 13,000,000.00 | |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.55063 | 2,516,002.78 | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.63770 | 6,648,336.91 | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.73250 | 4,274,056.60 | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | Floating | 2.25000 | 5.05063 | 7,274,187.02 | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | Floating | 1.75000 | 4.55063 | 5,843,249.90 | |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.55125 | 531,430.31 | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | Floating | 1.75000 | 4.21000 | 2,931,647.65 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | Floating | 2.25000 | 5.06250 | 395,485.07 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | Floating | 2.25000 | 5.06250 | 1,820,595.24 | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | Floating | 2.25000 | 5.06250 | 2,227,500.00 | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | Floating | 2.36068 | 4.53704 | 408,045.82 | |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | Floating | 2.50000 | 5.30063 | 1,922,582.65 | |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.00000 | 7.22750 | 383,121.18 | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.48250 | 1,436,704.50 | |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | Floating | 2.00000 | 4.48250 | 4,155,650.42 | |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 529,737.09 | Floating | 2.50000 | 5.18375 | 1,324,342.73 | |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 529,577.22 | Floating | 2.50000 | 5.28750 | 1,323,943.05 | |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 529,577.22 | Floating | 2.50000 | 5.28750 | 1,323,943.05 | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.64563 | 6,058,076.92 | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | Floating | 1.50000 | 4.30063 | 1,931,707.23 | |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | Floating | 1.50000 | 4.30063 | 1,052,987.04 | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | Floating | 1.50000 | 4.12571 | 7,811,174.61 | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.92000 | 5,000,000.00 | |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | Floating | 3.00000 | 5.79000 | 2,954,890.56 | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | Floating | 2.00000 | 4.75526 | 2,820,008.92 | |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | Floating | 1.75000 | 4.56000 | 5,480,209.19 | |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.55000 | 1,457,112.98 | |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | Floating | 2.50000 | 4.95938 | 1,667,500.00 | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.27438 | 3,250,000.00 | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | Floating | 2.50000 | 5.40000 | 1,802,270.80 | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 271,136.36 | Floating | 2.50000 | 5.40000 | 677,840.90 | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | Floating | 3.25000 | 6.05063 | 9,660,318.53 | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | Floating | 2.00000 | 4.50841 | 3,960,000.00 | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,749.99 | Floating | 2.00000 | 4.80000 | 5,977,499.98 | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,439,910.96 | Floating | 4.75000 | 8.25000 | 11,589,577.06 | |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|----------------------------------|------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,992,500.00 | Floating | 1.75000 | 4.62281 | 5,236,875.00 | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | Floating | 2.25000 | 4.98855 | 6,682,074.91 | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | Floating | 2.50000 | 5.20916 | 4,215,277.78 | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | Floating | 1.75000 | 4.56399 | 3,271,156.26 | |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | Floating | 3.25000 | 5.93431 | 6,483,709.28 | |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.31250 | 792,682.93 | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,649,342.38 | Floating | 2.50000 | 5.31000 | 6,623,355.95 | |
| NEW WORLD GAMING PARTNERS | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | Floating | 2.50000 | 5.28313 | 2,072,916.68 | |
| NEW WORLD GAMING PARTNERS | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.28313 | 416,666.65 | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | Floating | 5.00000 | 7.48688 | 14,850,000.00 | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 1.75000 | 4.46875 | 4,131,225.00 | |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | Floating | 2.00000 | 4.81000 | 2,481,218.60 | |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | Floating | 2.00000 | 4.81000 | 5,458,680.92 | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.49000 | 6,000,000.00 | |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | Floating | 2.25000 | 4.83993 | 3,773,422.44 | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | Floating | 1.75000 | 4.41438 | 6,851,074.58 | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | Floating | 2.00331 | 4.78635 | 7,180,726.04 | |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | Floating | 2.00000 | 4.80063 | 643,107.04 | |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | Floating | 1.75000 | 4.24000 | 389,431.12 | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | Floating | 1.75000 | 4.24000 | 3,436,971.28 | |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | Floating | 1.75000 | 4.53536 | 5,223,145.78 | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,967,368.17 | Floating | 2.25000 | 5.02207 | 6,676,578.38 | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | Floating | 1.50000 | 6.33000 | 5,943,409.53 | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.28625 | 6,686,065.58 | |
| ROCKWOOD SPECIALTIES GROUP, INC. | Term Loan B | R00036032TB01 | 994,871.79 | Floating | 1.50000 | 4.39938 | 1,492,307.69 | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | Floating | 2.25000 | 5.05063 | 8,870,710.01 | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | Floating | 2.50000 | 5.09022 | 2,493,654.93 | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | Floating | 1.75000 | 4.66250 | 3,464,646.43 | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 2,415,805.63 | |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | Floating | 2.25000 | 5.04188 | 2,900,418.86 | |
| STOLLE MACHINERY | Term Loan B | S000CZ011TB01 | 994,949.50 | Floating | 4.12719 | 7.00000 | 4,106,345.63 | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | Floating | 1.75000 | 4.50750 | 3,438,728.74 | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 982,518.90 | Floating | 2.00000 | 4.69061 | 1,965,037.80 | |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.80063 | 587,755.10 | |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | Floating | 2.00000 | 4.65385 | 1,037,915.96 | |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | Floating | 1.75000 | 4.55063 | 3,795,367.66 | |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | Floating | 3.50000 | 6.23554 | 10,421,250.00 | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | Floating | 2.00000 | 4.49000 | 2,977,329.96 | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 1,021,408.06 | |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|--|------------------------|-----------------------|---------------------------|-------------------|-----------------------|--------------------------|-----------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 7.05063 | 4,250,000.00 | |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 320,190.62 | |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | Floating | 2.00000 | 4.80063 | 5,041,063.10 | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 5.05063 | 364,050.47 | |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | Floating | 2.25000 | 5.05063 | 2,965,864.79 | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,218,538.45 | Floating | 2.00000 | 4.77914 | 4,437,076.90 | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.69789 | 3,377,777.78 | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 1,360,506.70 | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | Floating | 2.00000 | 4.62543 | 6,542,654.76 | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | Floating | 1.75000 | 4.56000 | 5,366,266.54 | |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | Floating | 1.75000 | 4.56000 | 1,779,281.33 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | Floating | 2.50000 | 5.30063 | 297,000.00 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | Floating | 2.50000 | 5.30063 | 2,178,000.00 | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.30063 | 5,500,000.00 | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.64938 | 11,500,000.00 | |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 1,500,000.00 | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | Floating | 2.00000 | 4.65684 | 7,955,056.16 | |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | Floating | 2.50000 | 4.99000 | 2,493,932.05 | |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | Floating | 2.00000 | 4.80063 | 899,140.90 | |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | Floating | 2.00000 | 4.71299 | 2,421,684.08 | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.06000 | 2,188,125.00 | |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | Floating | 2.37500 | 5.09324 | 1,908,179.90 | |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.27767 | 7,500,000.00 | |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | Floating | 2.00000 | 4.61806 | 7,265,749.54 | |
| | | | Total PB Floating: | | 322,618,752.84 | Total Product: | 730,971,490.79 | |
| | | | | | | Weighted Average: | 2.266 | |

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|----------------------------------|----------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|-----------------------------|-----------------------|
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | 99.000 | 250.00000 | 4.95938 | 06/30/2008 | 10.18 | Banking and Finance |
| | | | <u>667,000.00</u> | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|
| ARMSTRONG WORLD | Term Loan B | 00ACKN038TB01 | 182,221.14 | 97.750 | 175.00000 | 4.20813 | 07/10/2008 |
| | | | 182,221.14 | | | | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Commitment CDO Asset Initial Amount (USD) | Commitment Par Amount (USD) | Funded Par (USD) | Unfunded Par (USD) | Facility Type |
|--|------------------------|--------------------|---|-----------------------------|-------------------|--------------------|-------------------|
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 132,664.83 | 133,667.33 | 80,200.39 | 53,466.94 | Delayed Draw Loan |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 151,393.83 | 162,442.22 | 0.00 | 162,442.22 | Delayed Draw Loan |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | 172,850.66 | 134,321.33 | 38,529.33 | Delayed Draw Loan |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,145.00 | 160,095.31 | 160,095.31 | 0.00 | Revolving Loan |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 682,136.34 | 699,939.14 | 542,452.83 | 157,486.31 | Delayed Draw Loan |
| | | | 1,299,190.66 | 1,328,994.66 | 917,069.86 | 411,924.80 | |

August 22, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread | |
|--|---------------|----------|----------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes (AAA) | | \$0 | 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | | 5.000% |

Portfolio Summary

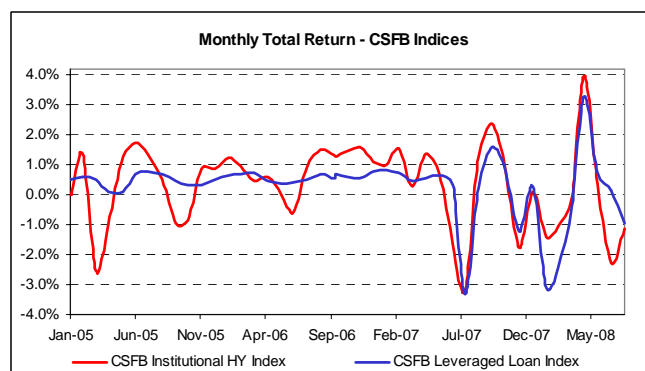
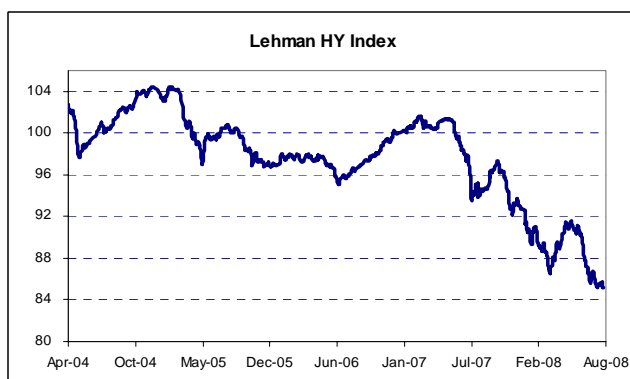
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 22-Aug-08 | 325,714,577 | 0.00 | 23.35 | 227.04 (*) | 72.22% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 226.99bps as of the cutoff date.

II- Management Strategy

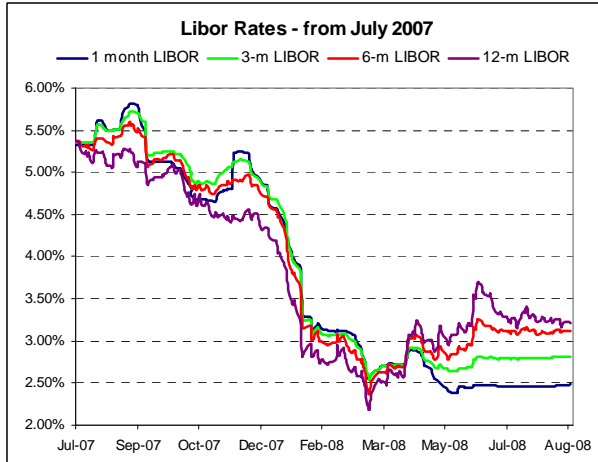
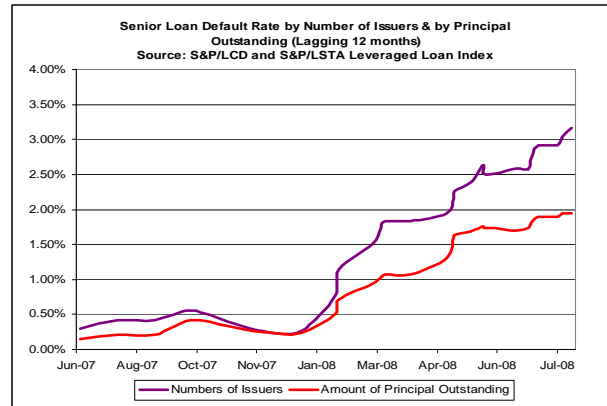
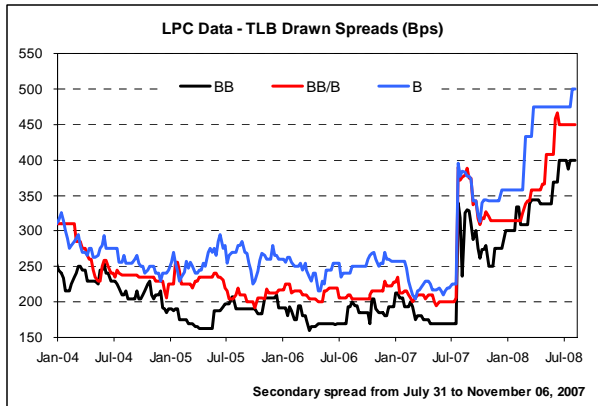
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------------|--------------|-------|---------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$10,700.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Invitrogen Corp. | ConsProducts | ACQ | TL | \$2,400.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Archstone-Smith Trust | REIT | LBO | TLB | \$1810.00 |
| Houghton Mifflin Co. | Media | ACQ | 2-Lien | \$1,700.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,600.00 |
| Brocade Communications | Technology | ACQ | TL | \$1,500.00 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Franisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Ashland Inc. | Chemicals | ACQ | TLB | \$850.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Linens 'n Things | Retail | DIP | TL | \$700.00 |
| Wilton Industries, Inc. | ConsProducts | LBO | TL & 2L | \$670.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Cengage Learning | BusServices | ACQ | TL | \$625.00 |
| Scientific Games International Inc. | Gaming | RFI | TL | \$600.00 |
| Trans-Allegheny Interstate Line | OilGas | GCP | TL | \$530.00 |
| Vertis Communications | BusServices | DIP | TL | \$400.00 |
| Wellman Inc. | ConsProducts | DIP | RC | \$225.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$80,584,313 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability under Class A1 (*) |
|------------|----------------|-----------------------|--|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/2008 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |
| 6/23/2008 | \$ 326,384,327 | 97.36 | \$ 61,667,268 |
| 7/24/2008 | \$ 322,618,753 | 97.36 | \$ 61,577,729 |
| 8/22/2008 | \$ 325,714,577 | 97.37 | \$ 80,584,313 |

(*) Unused Availability = \$400,000,000 - (Invested Par * Purchase Price) - Cash Balances

Farboud Tavangar
Marc Schluraff
Sophie Venon

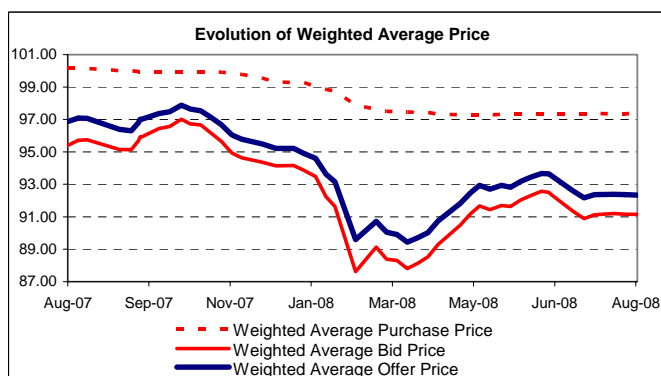
(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Trading activity during this period:

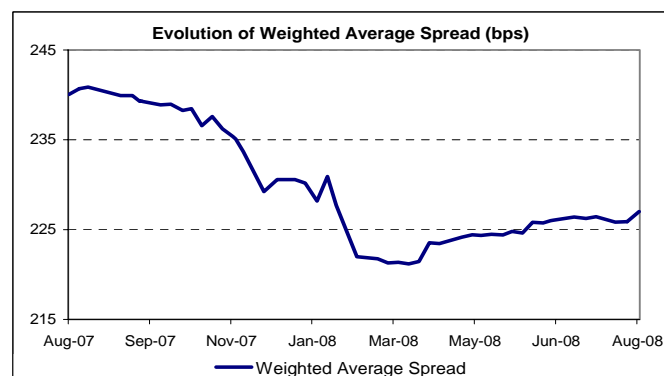
| Sales | | | | |
|--------------|---------------|----------------------|------------|-------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| | | | | |
| | | | | |
| Total | \$0.00 | | 0.0 | 0.00 |

| Purchases | | | | |
|--|---------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Allied Security Holdings LLC - Term Loan B | 0.48 | B+ / B | 450.00 | 96.000 |
| Alltel Communications - Term Loan B2 | 2.00 | B+ | 250.00 | 99.000 |
| John Maneely Co - Term Loan B | 2.00 | BB- / B+ | 325.00 | 99.125 |
| Total | \$4.48 | | 304.7 | 98.74 |

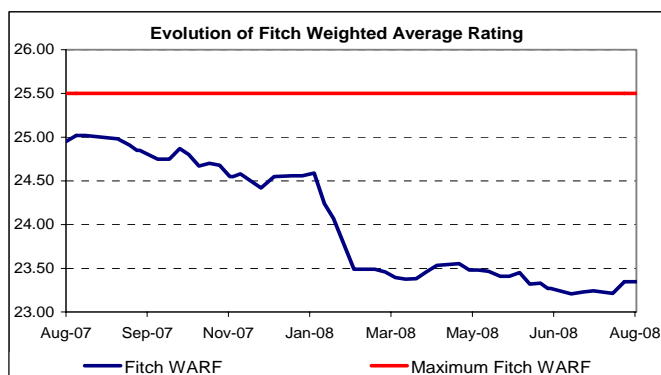
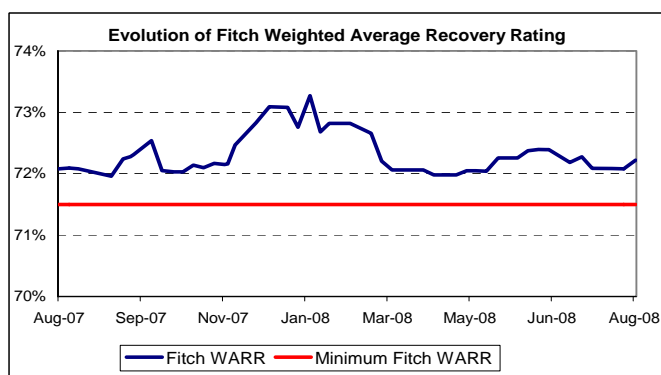
Portfolio Mark to Market & Purchase price



Weighted Average Spread



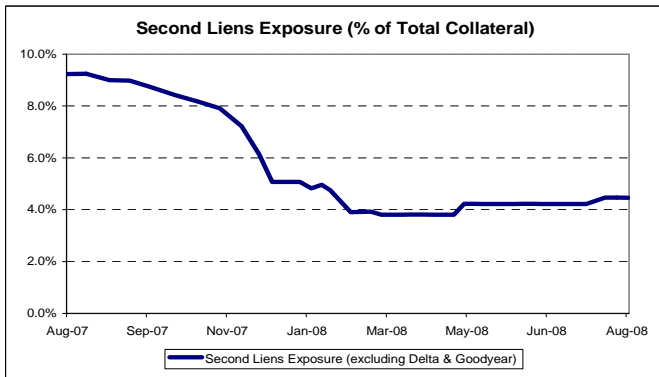
Risk Profile and Recovery Rating



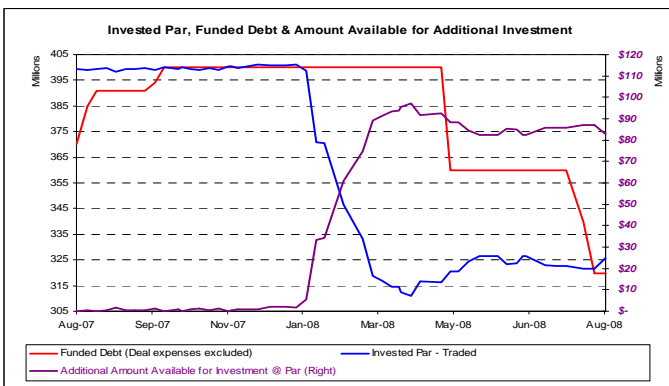
| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 12.24% |
| Computers and Electronics (8) | 8.28% |
| Gaming, Leisure and Entertainment (12) | 7.51% |
| Broadcasting/Media/Cable (4) | 7.38% |
| Business Services (6) | 7.17% |
| Energy (10) | 6.96% |
| Metals and Mining (16) | 5.12% |
| Chemicals (7) | 4.83% |
| Telecommunications (22) | 3.82% |
| Utilities (25) | 3.63% |
| Retail (General) (20) | 3.42% |
| Consumer Products (9) | 3.29% |
| Lodging and Restaurants (15) | 3.26% |
| Automobiles (2) | 3.26% |
| Transportation (24) | 3.11% |
| Food, Beverage, and Tobacco (11) | 2.91% |
| Banking and Finance (3) | 2.33% |
| Industrial/Manufacturing (14) | 2.20% |
| Aerospace and Defense (1) | 1.78% |
| Paper and Forest Products (18) | 1.63% |
| Packaging and Containers (17) | 1.33% |
| Building and Materials (5) | 1.24% |
| Real Estate (19) | 1.24% |
| Textiles and Furniture (23) | 1.17% |
| Supermarkets and Drug Stores (21) | 0.91% |

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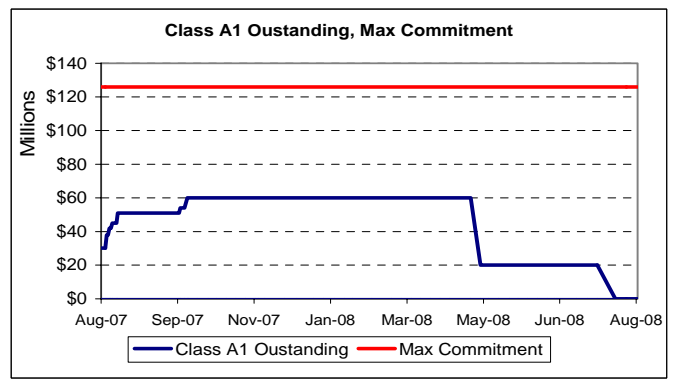
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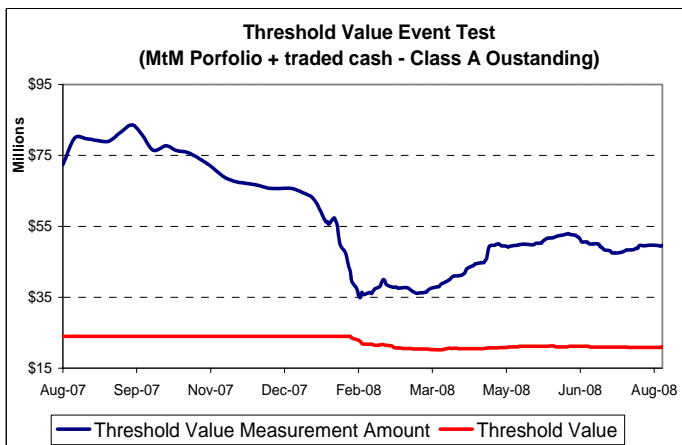
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| As of | Net Excess Spread (*) | Liabilities Libor Rate for the following period |
|-----------|-----------------------|---|
| 24-Jan-08 | \$ - | 3.23938% |
| 24-Apr-08 | \$ 2,295,134 | 2.87281% |
| 24-Jul-08 | \$ 1,149,005 | 2.80063% |
| Total | \$ 3,444,140 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$16,498,379 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 89.750 | 91.250 | |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 87.448 | 88.219 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 | |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 60.125 | 61.875 | |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.000 | 93.600 | |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 86.000 | 89.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 74.938 | 78.688 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 61.000 | 66.000 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.500 | 86.000 | |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 73.313 | 74.625 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 87.500 | 88.500 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$25,594,956 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 75.000 | 78.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 91.833 | 93.500 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 48.125 | 53.250 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.861 | 73.861 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 66.250 | 71.250 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 90.500 | 92.500 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.458 | 92.458 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.000 | 77.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 61.000 | 66.000 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 89.550 | 90.750 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo. | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 70.000 | 72.000 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$84,321,656 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 90.875 | 91.875 | |
| ALON USA - Term Loan B Paramount | \$ 2,402,926 | B | 225 | 86.000 | 89.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 78.500 | 81.500 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,994,108 | B | 188 | 95.050 | 95.513 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 95.250 | 96.750 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,961,819 | B | 225 | 92.250 | 93.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 91.833 | 93.500 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,300 | B | 325 | 92.000 | 93.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 94.143 | 94.804 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 94.374 | 95.196 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 86.250 | 87.250 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 48.125 | 53.250 | |
| CSC Holdings, Inc. - Term Loan B | \$ 1,448,463 | B+ | 175 | 95.125 | 95.656 | |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.500 | 86.875 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 95.438 | 96.375 | |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 86.333 | 87.500 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,483,333 | B+ | 225 | 87.500 | 89.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.458 | 92.458 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,987,738 | B | 200 | 93.313 | 94.438 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 91.813 | 93.125 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- | 200 | 95.688 | 96.375 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 94.000 | 94.875 | |
| Novelis Corporation - US Term Loan | \$ 3,969,950 | B | 200 | 93.594 | 94.781 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,905,982 | B+ | 200 | 93.000 | 94.000 | |
| Pantry, The - Term Loan B | \$ 2,186,516 | B+ / B | 175 | 89.500 | 90.500 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 91.321 | 92.321 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 92.500 | 94.500 | |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 95.957 | 96.542 | |
| Tube City IMS Corp. - Term Loan | \$ 1,479,962 | B+ | 225 | 91.000 | 93.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,971,267 | B | 200 | 90.375 | 91.375 | |

* Market Price provided by third party pricing services

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(212) 261 7832, farboud.tavangar@lcmcap.com
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(212) 261 7259, sophie.venon@lcmcap.com

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$6,082,081 | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 87.448 | 88.219 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.000 | 93.600 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 74.938 | 78.688 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 61.000 | 66.000 |

* Market Price provided by third party pricing services

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$34,531,015 | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 78.500 | 81.500 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 75.000 | 78.500 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 71.810 | 73.000 |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 81.500 | 83.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 76.000 | 79.000 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 48.125 | 53.250 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.861 | 73.861 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 66.250 | 71.250 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.000 | 77.000 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 60.125 | 61.875 |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 79.000 | 83.000 |
| New World Gaming Partners / Gateway Casinos & | \$ 829,167 | B | 250 | 81.000 | 83.667 |
| New World Gaming Partners / Gateway Casinos & | \$ 166,667 | B | 250 | 81.000 | 83.667 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 74.938 | 78.688 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 61.000 | 66.000 |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.500 | 86.000 |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 73.313 | 74.625 |
| Vevance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 70.000 | 72.000 |

* Market Price provided by third party pricing services

* * * *

Farboud Tavangar
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 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Axiom Corporation - Term Loan | \$ 3,345,257 | BB | 175 | 97.000 | 97.500 |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 90.875 | 91.875 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,828,940 | BB | 200 | 96.938 | 97.475 |
| Alliance Imaging, Inc. - Term Loan C | \$ 750,000 | B+ | 250 | 97.000 | 97.750 |
| Allied Security Holdings LLC / AB Merger Sub LLC - Term L | \$ 475,000 | B+ / B | 450 | 99.000 | 99.500 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | BB- | 150 | 97.156 | 98.031 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,859,422 | BB- | 150 | 97.156 | 98.031 |
| Alltel Communications - Term Loan B2 | \$ 2,000,000 | B+ | 250 | 98.781 | 99.047 |
| Alltel Communications - Term Loan B3 | \$ 3,590,955 | B+ | 250 | 99.563 | 99.844 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 267,374 | B | 225 | 86.000 | 89.000 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 86.000 | 89.000 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 91.250 | 92.250 |
| AM General Corp - Term Loan B | \$ 1,777,160 | B | 300 | 91.250 | 92.250 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 94.250 | 95.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 78.500 | 81.500 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 354,957 | BB- | 200 | 96.500 | 97.500 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,136,996 | BB- | 200 | 96.500 | 97.500 |
| Appleton Papers Inc - Term Loan B | \$ 1,485,000 | BB- / B+ | 175 | 90.500 | 92.167 |
| Aramark Corp - Letter of Credit | \$ 363,890 | B | 203 | 95.050 | 95.513 |
| Aramark Corp - Term Loan B | \$ 5,630,218 | B | 188 | 95.050 | 95.513 |
| Arby's Restaurant Group - Term Loan B | \$ 4,618,445 | B+ | 225 | 93.250 | 94.250 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 75.000 | 78.500 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,974,937 | B | 225 | 96.500 | 97.500 |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 89.750 | 91.250 |
| Baldor Electric Company - Term Loan B | \$ 1,604,780 | BB- / B+ | 175 | 96.825 | 97.525 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 97.087 | 97.663 |
| Bausch & Lomb Incorporated - Term Loan | \$ 531,996 | B+ / B | 325 | 97.087 | 97.663 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 200 | 88.500 | 90.000 |
| Big West Oil LLC - Term Loan B | \$ 1,326,633 | B+ | 200 | 88.500 | 90.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 95.250 | 96.750 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,961,819 | B | 225 | 92.250 | 93.500 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 91.833 | 93.500 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,300 | B | 325 | 92.000 | 93.000 |
| BRENTAG HOLDING GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 91.875 | 93.625 |
| BRENTAG HOLDING GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 91.875 | 93.625 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | AA- | 90 | 71.810 | 73.000 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 94.750 | 96.250 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,182,677 | B+ / B | 225 | 94.750 | 96.250 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,980,000 | B+ / B | 200 | 92.250 | 93.250 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 89.125 | 90.125 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,028,054 | BB+ / BB | 150 | 86.000 | 88.500 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 997,475 | B+ / B | 200 | 93.333 | 94.042 |
| Cedar Fair LP - Term Loan B | \$ 997,455 | BB- / B+ | 200 | 94.458 | 95.250 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 94.143 | 94.804 |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 87.448 | 88.219 |
| Chattem Inc. - Term Loan B | \$ 360,833 | BB- | 175 | 97.250 | 98.250 |
| Cincinnati Bell - Term Loan B | \$ 795,803 | B+ | 150 | 96.250 | 97.250 |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 94.374 | 95.196 |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 81.500 | 83.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 76.000 | 79.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 325 | 91.625 | 93.500 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,574,377 | B | 275 | 91.625 | 93.500 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 94.375 | 94.888 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 94.375 | 94.888 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 86.250 | 87.250 |
| Conmed - Term Loan B | \$ 335,496 | BB- | 150 | 97.250 | 98.250 |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | B / B- | 550 | 48.125 | 53.250 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 94.958 | 95.875 |
| Covanta Energy Corp - Term Loan B | \$ 1,214,269 | BB / BB- | 150 | 94.958 | 95.875 |
| Crown Americas - Term Loan B | \$ 378,979 | B+ | 175 | 96.500 | 98.500 |
| CSC Holdings, Inc. - Term Loan B | \$ 1,448,463 | B+ | 175 | 95.125 | 95.656 |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.500 | 86.875 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 96.400 | 97.163 |
| Dean Foods Company - Term Loan B | \$ 4,937,500 | B+ | 150 | 93.548 | 94.240 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.861 | 73.861 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 66.250 | 71.250 |
| DIRECTV Holdings - Term Loan C | \$ 4,250,000 | BB | 238 | 99.593 | 100.094 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 95.438 | 96.375 |
| Education Management LLC - Term Loan C | \$ 1,902,390 | B | 175 | 91.250 | 92.250 |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 86.333 | 87.500 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,447,561 | B+ / B | 200 | 93.500 | 94.500 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 90.500 | 92.500 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | BB- | 225 | 97.250 | 98.000 |
| EnergySolutions, LLC - Letter of Credit - Add on | \$ 689,522 | BB- | 225 | 97.250 | 98.000 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | BB- | 225 | 97.250 | 98.000 |
| Fender Musical Instruments Corporation - Delayed Draw Term Loan | \$ 833,333 | B+ | 225 | 87.500 | 89.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,650,000 | B+ | 225 | 87.500 | 89.000 |
| FIRST DATA CORPORATION - Term Loan B-2 | \$ 3,970,000 | B+ | 275 | 91.523 | 92.114 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 96.696 | 97.321 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,812,528 | B+ | 175 | 94.375 | 94.823 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 91.458 | 92.458 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 74.000 | 77.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 85.750 | 87.250 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- | 175 | 96.925 | 97.650 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 89.750 | 91.250 |
| HCA, INC. - Term Loan B | \$ 3,232,972 | B | 225 | 93.667 | 94.271 |
| Health Management - Term Loan B | \$ 3,339,000 | B+ | 175 | 91.750 | 92.547 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 175 | 91.097 | 91.931 |
| Hertz Corp. - Term Loan B | \$ 1,675,227 | BB | 175 | 91.097 | 91.931 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 809,153 | B / B- | 225 | 86.083 | 87.278 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 175,771 | B / B- | 225 | 86.083 | 87.278 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 990,000 | B / B- | 225 | 86.083 | 87.278 |
| HUB International - Delayed Draw Term Loan | \$ 172,851 | B / B- | 188 | 91.125 | 92.125 |
| HUB International - Term Loan | \$ 769,033 | B / B- | 250 | 91.125 | 92.125 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 93.313 | 94.438 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 236 | 93.313 | 94.438 |
| IASIS Healthcare LLC - Term Loan | \$ 2,077,825 | B | 200 | 93.313 | 94.438 |
| INTELSAT CORPORATION - Term Loan B-2-A | \$ 529,737 | B / B- | 250 | 95.375 | 96.042 |
| INTELSAT CORPORATION - Term Loan B-2-B | \$ 529,577 | B / B- | 250 | 95.375 | 96.042 |
| INTELSAT CORPORATION - Term Loan B-2-C | \$ 529,577 | B / B- | 250 | 95.375 | 96.042 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 95.625 | 96.500 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,287,805 | BB / BB- | 150 | 95.250 | 96.250 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 701,991 | BB / BB- | 150 | 95.250 | 96.250 |
| ISP Chemco - Term Loan B | \$ 5,207,450 | BB- / B+ | 150 | 92.333 | 93.500 |
| John Maneely Co - Term Loan B | \$ 2,000,000 | BB- / B+ | 325 | 97.875 | 99.375 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.750 | 44.583 |
| Koosharem Corporation / Select Remedy - 1st Lien Term Loan | \$ 984,964 | B- | 300 | 60.125 | 61.875 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 92.000 | 93.600 |
| Las Vegas Sands Corp. / Venetian Casino - Delayed Draw | \$ 832,636 | B+ | 175 | 85.138 | 86.088 |
| Las Vegas Sands Corp. / Venetian Casino - Term Loan B | \$ 3,131,548 | B+ | 175 | 85.138 | 86.088 |
| Lender Processing Services, Inc. - Term Loan B | \$ 667,000 | BB+ | 250 | 100.123 | 100.563 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 96.656 | 97.406 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 270,682 | B+ / B | 250 | 95.000 | 96.000 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 720,908 | B+ / B | 250 | 95.000 | 96.000 |
| McJunkin Corp - Term Loan B | \$ 2,972,406 | B+ | 325 | 98.500 | 99.500 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 91.813 | 93.125 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- | 200 | 95.688 | 96.375 |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 86.000 | 89.000 |
| Metavante Corporation - Term Loan | \$ 2,985,000 | BB | 175 | 95.813 | 96.563 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,969,811 | B | 225 | 95.454 | 96.011 |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 79.000 | 83.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,869,232 | BB- / B+ | 175 | 93.458 | 94.375 |
| MYLAN - Term Loan B | \$ 1,994,987 | BB- / B+ | 325 | 98.938 | 99.488 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 92.917 | 94.083 |
| NE Energy - Term Loan B | \$ 2,526,032 | B | 250 | 92.917 | 94.083 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 829,167 | B | 250 | 81.000 | 83.667 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 166,667 | B | 250 | 81.000 | 83.667 |
| Niagara Corporation - Term Loan B | \$ 2,970,000 | B | 500 | 87.000 | 89.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 175 | 94.000 | 94.875 |
| Novelis Corporation - CND Term Loan | \$ 1,240,609 | B | 200 | 93.594 | 94.781 |
| Novelis Corporation - US Term Loan | \$ 2,729,340 | B | 200 | 93.594 | 94.781 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 74.938 | 78.688 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 61.000 | 66.000 |
| OshKosh Truck - Term Loan B | \$ 3,914,900 | BB / BB- | 175 | 91.156 | 92.250 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 321,554 | B+ | 200 | 93.000 | 94.000 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,584,429 | B+ | 200 | 93.000 | 94.000 |
| Pantry, The - Delayed Draw Term Loan | \$ 222,532 | B+ / B | 175 | 89.500 | 90.500 |
| Pantry, The - Term Loan B | \$ 1,963,984 | B+ / B | 175 | 89.500 | 90.500 |
| Penn National Gaming - Term Loan B | \$ 2,984,655 | BB / BB- | 175 | 95.523 | 96.432 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 91.321 | 92.321 |
| Regal Cinemas - Term Loan B | \$ 3,962,273 | B+ | 150 | 94.271 | 95.063 |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 92.500 | 94.500 |
| ROCKWOOD SPECIALTIES GROUP, INC - Term Loan B | \$ 989,744 | B | 150 | 95.703 | 96.594 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,942,538 | BBB- | 225 | 99.435 | 99.938 |
| Sally Holdings, LLC - Term Loan B | \$ 997,462 | B | 225 | 94.722 | 95.722 |
| Sensata Technologies - Term Loan B | \$ 1,979,798 | B | 175 | 87.250 | 88.650 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,289,075 | B+ | 225 | 94.250 | 95.250 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 94.250 | 95.250 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,964,988 | B+ | 175 | 93.812 | 94.625 |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 84.500 | 86.000 |
| TARGA RESOURCES, INC. - Letter of Credit | \$ 293,878 | B+ / B | 200 | 95.333 | 96.500 |
| TARGA RESOURCES, INC. - Term Loan B | \$ 518,958 | B+ / B | 200 | 95.333 | 96.500 |
| Terex Corp - Term Loan | \$ 2,168,782 | BB | 175 | 98.500 | 99.500 |
| TEXAS COMPETITIVE ELECTRIC - Term Loan B-2 | \$ 2,977,500 | B | 350 | 93.230 | 93.769 |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 95.957 | 96.542 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 89.550 | 90.750 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | BB- / B+ | 200 | 95.750 | 96.643 |
| TPF Generation Holdings - Revolver | \$ 160,095 | BB- / B+ | 200 | 95.750 | 96.643 |
| TPF Generation Holdings - Term Loan B | \$ 2,520,532 | BB- / B+ | 200 | 95.750 | 96.643 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 95.050 | 95.513 |
| Tube City IMS Corp. - Term Loan | \$ 1,318,162 | B+ | 225 | 91.000 | 93.000 |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 73.313 | 74.625 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 95.250 | 96.250 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 90.375 | 91.375 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,271,327 | B | 200 | 90.375 | 91.375 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,016,732 | B+ | 175 | 92.083 | 93.083 |
| Valassis Communications - Term Loan B | \$ 3,066,438 | B+ | 175 | 92.083 | 93.083 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 871,200 | B | 250 | 92.000 | 94.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 118,800 | B | 250 | 92.000 | 94.000 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 70.000 | 72.000 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 97.000 | 98.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,977,528 | BB | 200 | 96.500 | 97.500 |
| Vought Aircraft Industries Inc. - Term Loan B | \$ 997,573 | B / B- | 250 | 94.375 | 95.313 |
| Warner Chilcott - Term Loan B | \$ 1,210,842 | B+ | 200 | 96.667 | 97.583 |
| Warner Chilcott - Term Loan C | \$ 449,570 | B+ | 200 | 96.667 | 97.583 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 95.500 | 96.667 |
| WEST CORPORATION - Term Loan B-2 | \$ 803,444 | B+ / B | 238 | 88.313 | 89.438 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 87.500 | 88.500 |
| WMG Acquisition Corp. / Warner Music Group - Term Loan | \$ 3,632,875 | BB- | 200 | 93.406 | 94.219 |



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 11/03/2008



ISR 2003 AWARDS

Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| Deal Collection Accounts | |
| Principal Collateral Account | 2,260,149.44 |
| Interest Collateral Account | 1,298,701.79 |
| Collateral Summary | |
| Aggregate Principle Balance | 325,714,577.49 |
| Deal Fees and Expenses | |
| Accrued and unpaid Issuer and Administrative Expenses | 8,366.19 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 1,008,514.43 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 0.00 | 126,000,000.00 | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.10063 |
| Class B Notes | 20,000,000.00 | 0.00 | 3.70063 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.30063 |
| Class D Notes | 29,040,000.00 | 0.00 | 6.80063 |
| Class E1 Notes | 937,000.00 | 0.00 | 7.80063 |
| Class E2 Notes | 937,000.00 | 0.00 | 7.80063 |
| | 343,677,000.00 | 126,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| 08/01/2008 | Funding | 0.00 | 3.10063 |
| | Funded Commitment: | 0.00 | |
| | Unfunded Commitment: | 126,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | Floating | 1.75000 | 4.69523 | 09/15/2012 | 13.53 | 97.000 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | Floating | 1.75000 | 4.51850 | 04/02/2014 | 25.26 | 90.875 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | Floating | 2.00000 | 4.42214 | 03/20/2013 | 13.53 | 96.938 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.09773 | 12/29/2011 | 22.84 | 97.000 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | ALLSEC_B | 475,000.00 | Floating | 4.50000 | 7.75000 | 02/20/2015 | 25.26 | 99.000 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 03/28/2014 | 18.46 | 97.156 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,859,422.34 | Floating | 1.50000 | 3.96961 | 03/28/2014 | 18.46 | 97.156 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | Floating | 2.50000 | 4.96563 | 05/30/2015 | 22.84 | 99.563 |
| ALLTEL COMMUNICATIONS | Term Loan B2 | 000ATN040TB02 | 2,000,000.00 | Floating | 2.50000 | 5.31375 | 05/15/2015 | 22.84 | 98.781 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.75532 | 06/22/2013 | 27.67 | 86.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 267,373.63 | Floating | 2.25000 | 4.89938 | 06/22/2013 | 27.67 | 86.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,777,160.39 | Floating | 3.00000 | 5.79560 | 09/30/2013 | 27.67 | 91.250 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.46375 | 09/30/2013 | 27.67 | 91.250 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.55063 | 09/30/2012 | 22.84 | 94.250 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 8.94563 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | Floating | 2.50000 | 5.22046 | 06/08/2013 | 27.67 | 78.500 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | Floating | 2.00000 | 4.77179 | 04/05/2013 | 18.46 | 96.500 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,957.19 | Floating | 2.00000 | 4.79099 | 04/05/2013 | 18.46 | 96.500 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | Floating | 1.75000 | 4.50483 | 05/31/2014 | 20.65 | 90.500 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 2.02500 | 4.02500 | 01/26/2014 | 27.67 | 95.050 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.67563 | 01/26/2014 | 27.67 | 95.050 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,618,445.47 | Floating | 2.25000 | 4.84041 | 07/25/2012 | 22.84 | 93.250 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.15000 | 02/28/2014 | 27.67 | 75.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 5.06000 | 09/01/2011 | 27.67 | 96.500 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | Floating | 2.25000 | 4.96043 | 05/08/2014 | 34.98 | 89.750 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,604,779.73 | Floating | 1.75000 | 4.48916 | 01/31/2014 | 20.65 | 96.825 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | Floating | 3.25000 | 6.05063 | 04/26/2015 | 25.26 | 97.087 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.13038 | 04/24/2015 | 25.26 | 97.087 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | Floating | 2.00000 | 4.46250 | 05/15/2014 | 22.84 | 88.500 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.00000 | 4.46926 | 05/15/2014 | 22.84 | 88.500 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | Floating | 1.75000 | 4.56000 | 03/22/2013 | 27.67 | 95.250 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.76250 | 02/07/2015 | 27.67 | 91.833 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.06250 | 02/07/2014 | 27.67 | 92.250 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.06250 | 03/02/2014 | 27.67 | 92.000 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 01/19/2013 | 27.67 | 91.875 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 01/24/2013 | 27.67 | 91.875 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.70250 | 08/08/2019 | 1.15 | 71.810 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | Floating | 2.25000 | 5.06000 | 05/18/2013 | 23.07 | 94.750 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 4.97294 | 05/18/2013 | 23.07 | 94.750 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,980,000.00 | Floating | 2.00000 | 4.64938 | 07/31/2014 | 25.26 | 92.250 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 04/30/2013 | 22.84 | 89.125 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | Floating | 1.50000 | 3.97063 | 12/20/2013 | 11.86 | 86.000 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | Floating | 2.00305 | 4.79536 | 11/05/2013 | 25.26 | 93.333 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | Floating | 2.00000 | 4.46313 | 08/30/2012 | 20.65 | 94.458 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | Floating | 1.50000 | 4.28313 | 04/02/2014 | 13.53 | 94.143 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | Floating | 2.00000 | 4.79967 | 03/06/2014 | 48.52 | 87.448 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 360,833.33 | Floating | 1.75000 | 4.53973 | 01/02/2013 | 18.46 | 97.250 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | Floating | 1.50000 | 4.74184 | 02/16/2010 | 22.84 | 96.250 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.33 | Floating | 1.75000 | 4.62434 | 10/05/2013 | 25.26 | 94.374 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | Floating | 2.00000 | 4.79813 | 05/05/2011 | 22.84 | 81.500 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | Floating | 2.50000 | 5.29191 | 01/30/2014 | 27.67 | 76.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 7.47875 | 12/28/2010 | 27.67 | 91.625 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | Floating | 2.75134 | 5.54260 | 12/28/2013 | 27.67 | 91.625 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.85442 | 06/22/2014 | 27.67 | 94.375 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 94.375 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | Floating | 2.25000 | 5.05063 | 06/21/2014 | 27.67 | 86.250 |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | Floating | 1.50000 | 3.96250 | 04/13/2013 | 18.46 | 97.250 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.10544 | 09/28/2014 | 31.33 | 48.125 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18313 | 02/09/2014 | 16.00 | 94.958 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | Floating | 1.50000 | 4.29318 | 02/09/2014 | 16.00 | 94.958 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42313 | 11/08/2012 | 22.84 | 96.500 |
| CSC HOLDINGS, INC. | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | Floating | 1.75000 | 4.21375 | 03/29/2013 | 22.84 | 95.125 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | Floating | 2.00000 | 4.80063 | 01/31/2014 | 27.67 | 85.500 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.10069 | 10/05/2012 | 18.46 | 96.400 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,937,500.00 | Floating | 1.50000 | 4.30474 | 04/02/2014 | 22.84 | 93.548 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | Floating | 3.25000 | 5.71250 | 04/30/2014 | 27.67 | 71.861 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.80063 | 11/11/2013 | 25.26 | 66.250 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.37719 | 5.25000 | 04/13/2013 | 13.53 | 99.593 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 5.04200 | 05/04/2014 | 27.67 | 95.438 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | Floating | 1.75000 | 4.56250 | 06/01/2013 | 27.67 | 91.250 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | Floating | 2.00000 | 4.64438 | 05/31/2014 | 22.84 | 86.333 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.81000 | 05/16/2014 | 25.26 | 90.500 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | Floating | 2.00000 | 4.81000 | 11/16/2013 | 25.26 | 93.500 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 4.73000 | 06/07/2013 | 18.46 | 97.250 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 18.46 | 97.250 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 4.73000 | 08/09/2013 | 18.46 | 97.250 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | Floating | 2.25000 | 5.16970 | 06/09/2014 | 22.84 | 87.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 5.06000 | 06/09/2014 | 22.84 | 87.500 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | Floating | 2.75000 | 5.39382 | 09/24/2014 | 22.84 | 91.523 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.16725 | 03/31/2013 | 13.53 | 96.696 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,812,527.95 | Floating | 1.75000 | 4.45057 | 12/20/2012 | 22.84 | 94.375 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 04/30/2014 | 18.46 | 91.458 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.30063 | 05/03/2013 | 25.26 | 74.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.55063 | 05/03/2012 | 25.26 | 85.750 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.54602 | 09/05/2013 | 18.46 | 96.925 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.71000 | 07/15/2010 | 22.84 | 89.750 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | Floating | 2.25000 | 5.05063 | 08/16/2013 | 27.67 | 93.667 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | Floating | 1.75000 | 4.55063 | 02/28/2014 | 22.84 | 91.750 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | Floating | 1.75000 | 4.22082 | 12/21/2012 | 13.53 | 91.097 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.55125 | 12/21/2012 | 13.53 | 91.097 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.083 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.083 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 86.083 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | Floating | 2.36068 | 4.53704 | 06/12/2014 | 31.33 | 91.125 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | Floating | 2.50000 | 5.30063 | 06/12/2014 | 31.33 | 91.125 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.46250 | 03/15/2014 | 27.67 | 93.313 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 2.36000 | 7.58750 | 03/15/2014 | 27.67 | 93.313 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | Floating | 2.00000 | 4.46250 | 03/15/2014 | 27.67 | 93.313 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 529,737.09 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 95.375 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 95.375 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 95.375 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.64563 | 05/29/2014 | 25.26 | 95.625 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | Floating | 1.50000 | 4.30063 | 06/29/2011 | 16.00 | 95.250 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | Floating | 1.50000 | 4.30063 | 04/29/2011 | 16.00 | 95.250 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | Floating | 1.50000 | 4.15713 | 05/31/2014 | 20.65 | 92.333 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,000,000.00 | Floating | 3.25000 | 6.04296 | 12/08/2013 | 20.65 | 97.875 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.46125 | 11/30/2014 | 43.36 | 42.750 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | Floating | 3.00000 | 5.79000 | 06/22/2014 | 34.98 | 60.125 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | Floating | 2.00000 | 4.50000 | 12/23/2010 | 41.75 | 92.000 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | Floating | 1.75000 | 4.56000 | 05/23/2014 | 22.84 | 85.138 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.55000 | 05/23/2014 | 22.84 | 85.138 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | Floating | 2.50000 | 4.95938 | 06/02/2015 | 10.18 | 100.123 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.27438 | 04/15/2012 | 18.46 | 96.656 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | Floating | 2.50000 | 4.97000 | 07/31/2014 | 25.26 | 95.000 |

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|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 270,681.81 | Floating | 2.50302 | 5.40277 | 07/31/2014 | 25.26 | 95.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | Floating | 3.25000 | 6.05063 | 01/31/2014 | 22.84 | 98.500 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | Floating | 2.00000 | 4.47000 | 05/31/2014 | 27.67 | 91.813 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,750.00 | Floating | 2.00000 | 4.80000 | 04/03/2013 | 18.46 | 95.688 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | Floating | 5.25000 | 8.75000 | 07/26/2010 | 39.17 | 86.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,985,000.00 | Floating | 1.75000 | 4.55063 | 10/24/2014 | 13.53 | 95.813 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | Floating | 2.25000 | 4.94879 | 11/03/2013 | 27.67 | 95.454 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | Floating | 2.50000 | 5.21234 | 03/13/2013 | 27.67 | 79.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | Floating | 1.75000 | 4.50970 | 05/24/2014 | 20.65 | 93.458 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | Floating | 3.25000 | 5.93431 | 10/02/2014 | 20.65 | 98.938 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,526,032.30 | Floating | 2.50000 | 5.31000 | 11/01/2013 | 27.67 | 92.917 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.31250 | 11/01/2013 | 27.67 | 92.917 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.28313 | 12/05/2008 | 27.67 | 81.000 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | Floating | 2.50000 | 5.28313 | 07/01/2014 | 27.67 | 81.000 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | Floating | 5.00000 | 7.46500 | 06/19/2014 | 27.67 | 87.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 1.75000 | 4.55875 | 05/18/2014 | 31.33 | 94.000 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 93.594 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 93.594 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.47000 | 01/31/2014 | 45.94 | 61.000 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | Floating | 2.25000 | 4.83242 | 07/31/2013 | 45.94 | 74.938 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,914,899.76 | Floating | 1.75000 | 4.41509 | 12/06/2013 | 16.00 | 91.156 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | Floating | 2.00369 | 4.78672 | 05/08/2014 | 22.84 | 93.000 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | Floating | 2.00000 | 4.80063 | 05/08/2014 | 22.84 | 93.000 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | Floating | 1.75000 | 4.22000 | 04/25/2014 | 25.26 | 89.500 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | Floating | 1.75000 | 4.22000 | 04/25/2014 | 25.26 | 89.500 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | Floating | 1.75000 | 4.47698 | 10/03/2012 | 16.00 | 95.523 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,967,368.17 | Floating | 2.25000 | 4.98167 | 10/26/2013 | 27.67 | 91.321 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | Floating | 1.50000 | 6.33000 | 10/28/2013 | 22.84 | 94.271 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.28625 | 07/19/2013 | 27.67 | 92.500 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.29875 | 12/13/2013 | 27.67 | 95.703 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | Floating | 2.25000 | 5.05063 | 04/16/2013 | 7.26 | 99.435 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | Floating | 2.25000 | 4.83026 | 11/16/2013 | 27.67 | 94.722 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | Floating | 1.75000 | 4.54280 | 04/27/2013 | 28.91 | 87.250 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 94.250 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | Floating | 2.25000 | 5.04188 | 12/28/2013 | 22.84 | 94.250 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB04 | 1,964,987.85 | Floating | 1.75000 | 4.55250 | 02/11/2013 | 22.84 | 93.812 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 982,518.90 | Floating | 2.00000 | 4.81000 | 04/01/2014 | 34.98 | 84.500 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.80063 | 10/31/2012 | 25.26 | 95.333 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | Floating | 2.00000 | 4.65385 | 10/31/2012 | 25.26 | 95.333 |

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|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | Floating | 1.75000 | 4.55063 | 07/14/2013 | 13.53 | 98.500 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | Floating | 3.50000 | 6.21287 | 10/10/2014 | 27.67 | 93.230 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | Floating | 2.00000 | 4.47000 | 01/07/2013 | 27.67 | 95.957 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.750 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 7.05063 | 12/15/2014 | 20.65 | 89.550 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.750 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 95.750 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 5.05063 | 01/25/2014 | 22.84 | 95.050 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | Floating | 2.25000 | 5.05063 | 01/25/2014 | 22.84 | 91.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 4.57393 | 02/01/2014 | 34.98 | 73.313 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.81000 | 05/25/2012 | 25.26 | 95.250 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.20502 | 04/19/2014 | 27.67 | 90.375 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | Floating | 2.00000 | 4.62543 | 04/19/2014 | 27.67 | 90.375 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 92.083 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 92.083 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.30063 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | Floating | 2.50000 | 5.30063 | 07/31/2014 | 27.67 | 92.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | Floating | 2.50000 | 5.30063 | 01/31/2015 | 27.67 | 92.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.54875 | 06/22/2015 | 27.67 | 70.000 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 10/04/2011 | 18.19 | 97.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | Floating | 2.00000 | 4.64809 | 01/12/2014 | 13.53 | 96.500 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | Floating | 2.50000 | 4.97000 | 12/14/2011 | 31.33 | 94.375 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | Floating | 2.00000 | 4.80063 | 01/18/2012 | 22.84 | 96.667 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | Floating | 2.00000 | 4.70733 | 01/18/2012 | 22.84 | 96.667 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.06000 | 09/29/2013 | 25.26 | 95.500 |
| WEST CORPORATION | Term Loan B-2 | W00059012TB01 | 803,444.17 | Floating | 2.37500 | 4.98390 | 10/24/2013 | 25.26 | 88.313 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.23113 | 06/20/2014 | 34.98 | 87.500 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,632,874.77 | Floating | 2.00000 | 4.61387 | 02/28/2011 | 18.46 | 93.406 |
| | | | 325,714,577.49 | | 2.27040 | 5.03125 | | 23.35 | 91.149 |

* Represents derived value in accordance with governing document.

LCM VII Ltd.
Purchases As of August 22, 2008

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|--|----------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|-----------------------------|-----------------------|
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | | 475,000.00 | 96.000 | 450.00000 | 7.75000 | 08/20/2008 | 25.26 | Business Services |
| ALLTEL COMMUNICATIONS | Term Loan B2 | 000ATN040TB02 | 2,000,000.00 | 99.000 | 250.00000 | 5.31375 | 08/15/2008 | 22.84 | Telecommunications |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,000,000.00 | 99.125 | 325.00000 | 6.04188 | 08/18/2008 | 20.65 | Metals and Mining |
| | | | 4,475,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|

NONE

September 23, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|--------------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes (AAA) | | \$0 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (AAA) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (AA) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (A) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (BBB) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (BB) | \$937,000 | 3m LIBOR | 5.000% |

Portfolio Summary

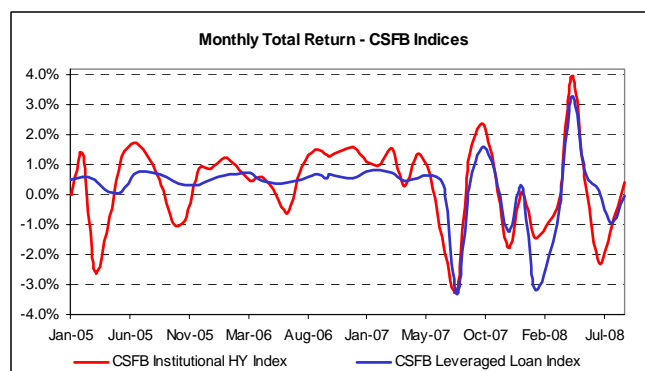
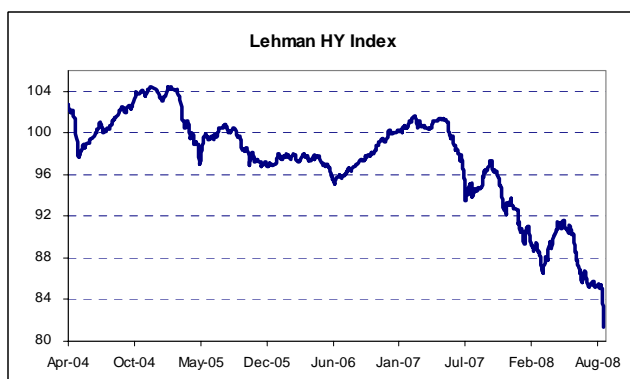
| Date | Total Principal Amount Invested | Defaulted Principal | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|---------------------|--------------------------------------|---------------------------|--------------------------------------|
| 23-Sep-08 | 327,128,431 | 0.00 | 23.65 | 227.42 (*) | 72.33% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 227.05bps as of the cutoff date.

II- Management Strategy

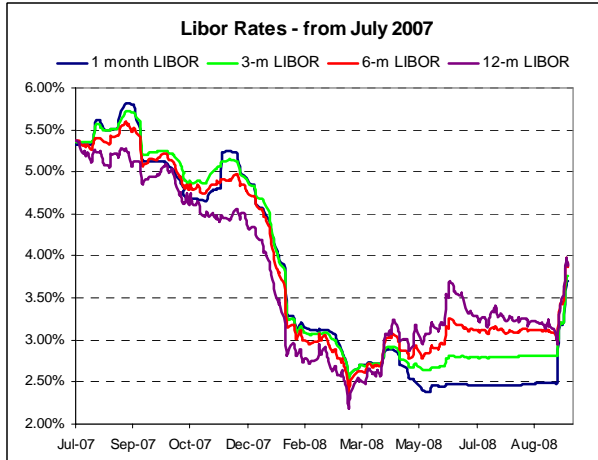
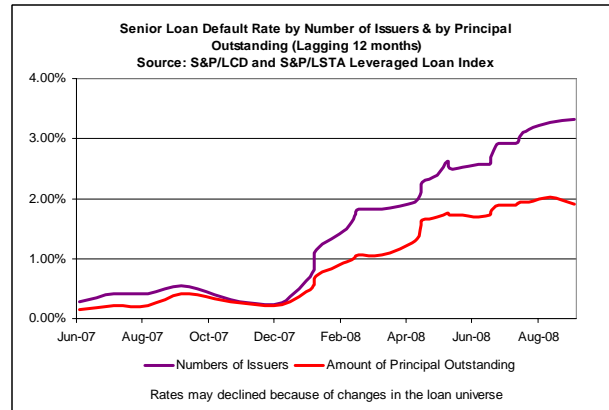
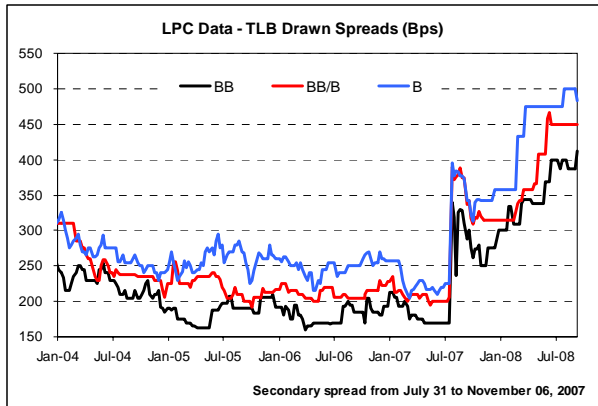
LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|-------------------------------------|--------------|-------|---------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Clear Channel Communications | Cable | LBO | TLB | \$10,700.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Houghton Mifflin Co. | Media | ACQ | 2-Lien | \$1,700.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,600.00 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Darden Restaurants Inc. | Eats | ACQ | TL | \$1,200.00 |
| Brocade Communications | Technology | ACQ | TL | \$1,000.00 |
| Invitrogen Corp. | ConsProducts | ACQ | TLB | \$900.00 |
| Wilton Industries, Inc. | ConsProducts | LBO | TL & 2- | \$865.00 |
| Ashland Inc. | Chemicals | ACQ | TLB | \$850.00 |
| JBS USA | ConsProducts | ACQ | TL | \$750.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Linens 'n Things | Retail | DIP | TL | \$700.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Scientific Games International Inc. | Gaming | RFI | TL | \$600.00 |
| King Pharmaceuticals | Healthcare | LBO | TLB | \$500.00 |
| Vertis Communications | BusServices | DIP | TL | \$400.00 |

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$80,587,788 as of the cutoff date:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability under Class A1 (*) |
|----------|----------------|-----------------------|--|
| 9/21/07 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/07 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/07 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/07 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/08 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/08 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/08 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/08 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/08 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |
| 6/23/08 | \$ 326,384,327 | 97.36 | \$ 61,667,268 |
| 7/24/08 | \$ 322,618,753 | 97.36 | \$ 61,577,729 |
| 8/22/08 | \$ 325,714,577 | 97.37 | \$ 80,584,313 |
| 9/23/08 | \$ 327,128,431 | 97.36 | \$ 80,587,788 |

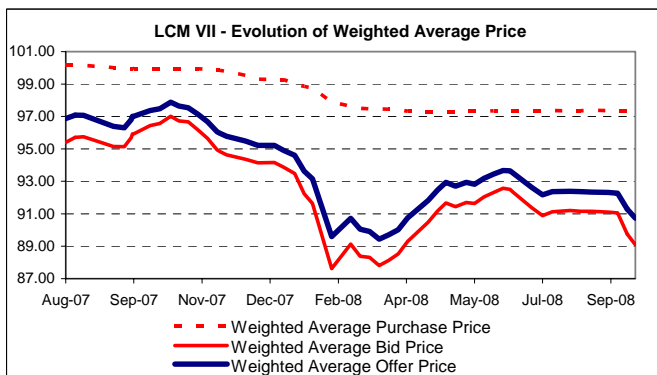
(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

Trading activity during this period:

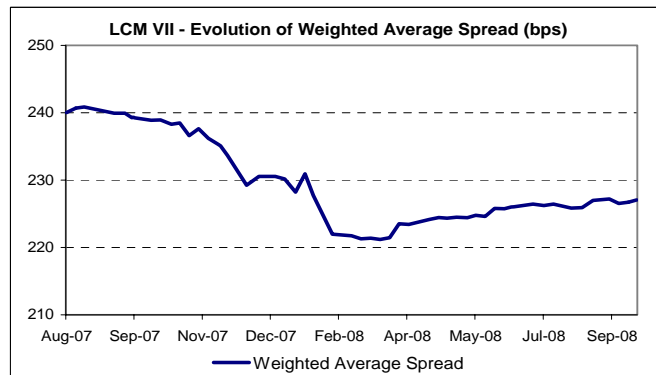
| Sales | | | | |
|-------|-------------|----------------------|--------|-------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Total | | | | |
| | \$0.00 | | 0.0 | 0.00 |

| Purchases | | | | |
|--------------------------|-------------|----------------------|--------|--------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| NRG ENERGY - TERM LOAN B | 2.00 | B | 150.00 | 95.875 |
| Total | | | | |
| | \$2.00 | | 150.0 | 95.88 |

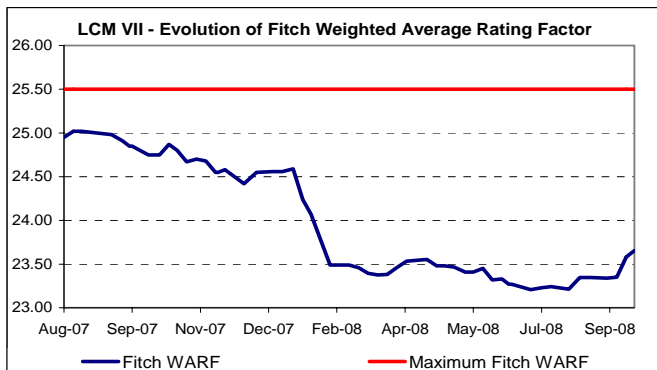
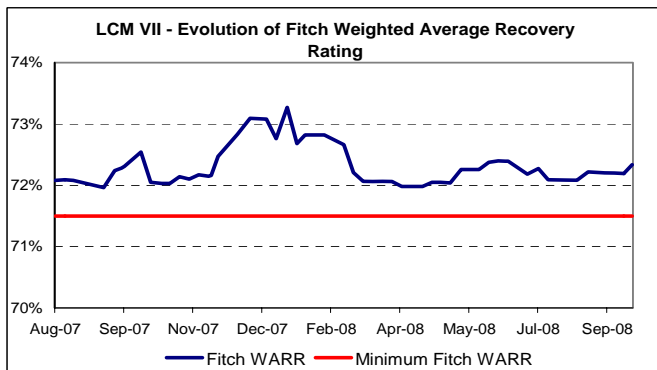
Portfolio Mark to Market & Purchase price



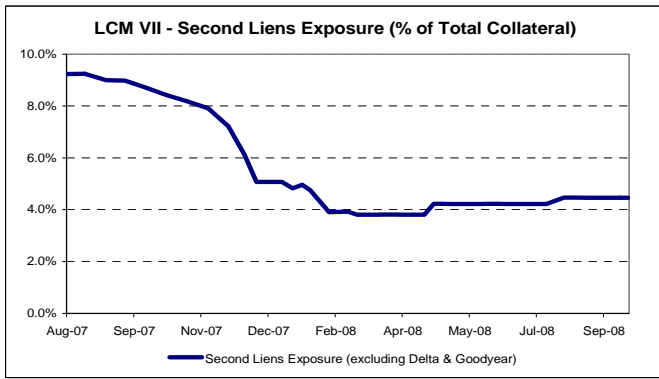
Weighted Average Spread



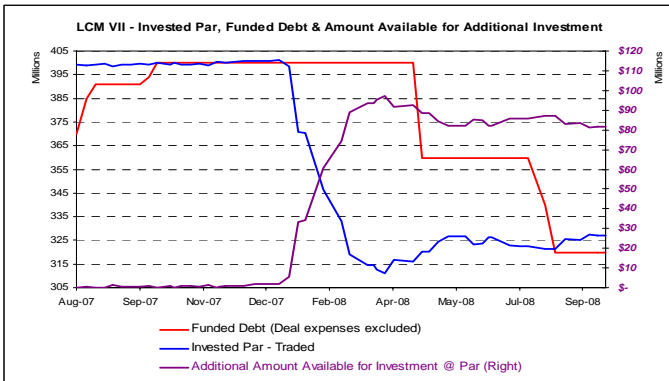
Risk Profile and Recovery Rating



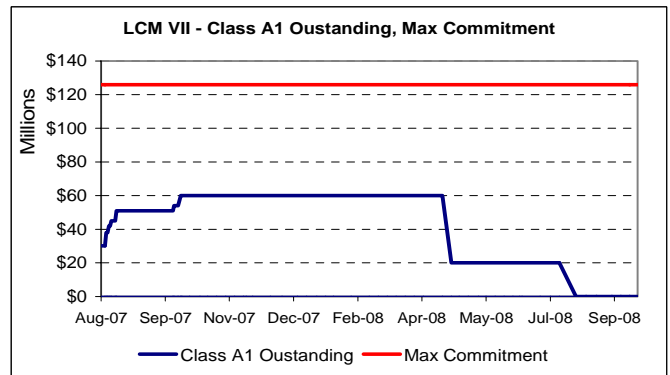
| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 12.19% |
| Computers and Electronics (8) | 8.23% |
| Gaming, Leisure and Entertainment (12) | 7.47% |
| Broadcasting/Media/Cable (4) | 7.35% |
| Business Services (6) | 7.04% |
| Energy (10) | 6.93% |
| Metals and Mining (16) | 5.10% |
| Chemicals (7) | 4.80% |
| Utilities (25) | 4.23% |
| Telecommunications (22) | 3.80% |
| Retail (General) (20) | 3.40% |
| Consumer Products (9) | 3.27% |
| Lodging and Restaurants (15) | 3.24% |
| Automobiles (2) | 3.19% |
| Transportation (24) | 3.10% |
| Food, Beverage, and Tobacco (11) | 2.90% |
| Banking and Finance (3) | 2.32% |
| Industrial/Manufacturing (14) | 2.19% |
| Aerospace and Defense (1) | 1.76% |
| Paper and Forest Products (18) | 1.62% |
| Packaging and Containers (17) | 1.32% |
| Building and Materials (5) | 1.23% |
| Real Estate (19) | 1.23% |
| Textiles and Furniture (23) | 1.16% |
| Supermarkets and Drug Stores (21) | 0.91% |



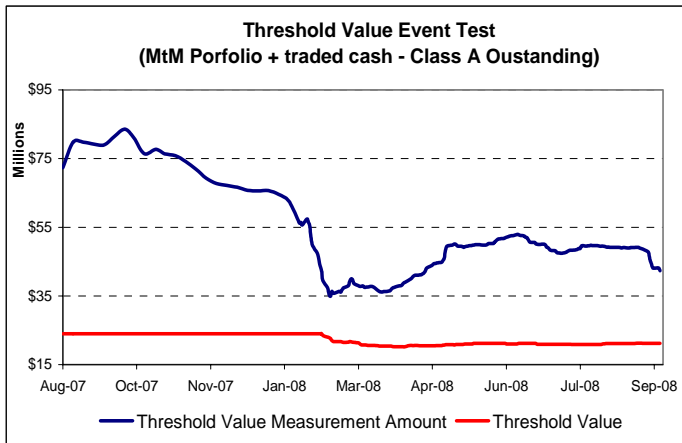
Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Threshold Value Event Test



| As of | Net Excess Spread (*) | Liabilities Labor Rate for the following period |
|-----------|-----------------------|---|
| 24-Jan-08 | \$ - | 3.23938% |
| 24-Apr-08 | \$ 2,295,134 | 2.87281% |
| 24-Jul-08 | \$ 1,149,005 | 2.80063% |
| Total | \$ 3,444,140 | |

(*) Remaining Interest Collateral Account balance transferred to the Principal Collateral Account

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$16,498,379 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 87.500 | 89.500 | |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 82.990 | 84.052 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 | |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 55.333 | 60.333 | |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 91.000 | 92.750 | |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 78.000 | 82.000 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 68.000 | 73.000 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 53.667 | 60.667 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 81.000 | 84.000 | |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 71.438 | 73.188 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 85.500 | 87.500 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$25,594,956 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 75.000 | 80.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 91.417 | 93.417 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 45.500 | 50.750 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.969 | 74.188 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 65.000 | 68.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 90.000 | 92.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 88.875 | 90.333 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 73.000 | 75.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 53.667 | 60.667 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 88.250 | 89.583 | |
| Van Houtte USA Holding, Inc. / LVH - 2nd Lien Term Lo. | \$ 1,000,000 | B | 550 | 85.000 | 90.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 67.500 | 69.500 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$84,321,171 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 88.750 | 90.500 | |
| ALON USA - Term Loan B Paramount | \$ 2,402,440 | B | 225 | 82.000 | 86.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.250 | 81.750 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 | |
| Aramark Corp - Term Loan B | \$ 5,994,108 | B | 188 | 91.900 | 92.975 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 92.500 | 94.167 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 91.417 | 93.417 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,961,819 | B | 225 | 89.000 | 91.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,300 | B | 325 | 93.000 | 94.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 93.167 | 94.250 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 90.016 | 91.578 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 82.500 | 85.500 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 45.500 | 50.750 | |
| CSC HOLDINGS INC - Term Loan B | \$ 1,448,463 | B+ | 175 | 92.429 | 94.071 | |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.125 | 86.875 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 93.250 | 94.750 | |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 86.833 | 88.833 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,483,333 | B+ | 225 | 87.500 | 89.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 88.875 | 90.333 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,987,738 | B | 200 | 92.438 | 93.438 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 89.625 | 90.750 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- | 200 | 94.250 | 95.250 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 200 | 92.375 | 93.375 | |
| Novelis Corporation - Term Loan | \$ 3,969,950 | B | 200 | 90.833 | 92.833 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,905,982 | BB- / B+ | 200 | 90.000 | 92.000 | |
| Pantry, The - Term Loan B | \$ 2,186,516 | B+ / B | 175 | 89.250 | 90.250 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 89.750 | 91.333 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 92.500 | 94.500 | |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 93.875 | 95.250 | |
| Tube City IMS Corp. - Term Loan | \$ 1,479,962 | B+ | 200 | 89.000 | 92.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,971,267 | B | 200 | 88.000 | 90.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Defaulted Obligations

None

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$6,082,081 | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 82.990 | 84.052 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 |
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 91.000 | 92.750 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 68.000 | 73.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 53.667 | 60.667 |

* Market Price provided by third party pricing services

Collateral Obligations with Market Values below 85

| LCM VII Bids below 85 | | TOTAL \$56,005,118 | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 266,888 | B | 225 | 82.000 | 86.000 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 82.000 | 86.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.250 | 81.750 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd | \$ 1,000,000 | B | 550 | 75.000 | 80.000 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | B | 90 | 69.000 | 71.000 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,028,054 | BB+ / BB | 150 | 82.500 | 85.167 |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 82.990 | 84.052 |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 82.000 | 84.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 71.000 | 75.000 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 82.500 | 85.500 |
| Consolidated Container Company LLC - 2nd Lien Term | \$ 1,145,000 | B / B- | 550 | 45.500 | 50.750 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.969 | 74.188 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 65.000 | 68.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 84.500 | 86.500 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 73.000 | 75.000 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 809,153 | B / B- | 225 | 82.344 | 84.063 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 175,771 | B / B- | 225 | 82.344 | 84.063 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 990,000 | B / B- | 225 | 82.532 | 84.235 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 |
| Koosharem Corporation / Select Remedy - 1st Lien | \$ 984,964 | B- | 300 | 55.333 | 60.333 |
| Las Vegas Sands Corp. / Venetian Casino - Term Loan B | \$ 3,131,548 | B+ / B | 175 | 82.859 | 83.822 |
| Las Vegas Sands Corp. / Venetian Casino - Delayed | \$ 832,636 | B+ / B | 175 | 82.859 | 83.822 |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 78.000 | 82.000 |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 79.000 | 83.000 |
| New World Gaming Partners / Gateway Casinos & | \$ 829,167 | B / B- | 250 | 74.333 | 77.500 |
| New World Gaming Partners / Gateway Casinos & | \$ 166,667 | B / B- | 250 | 74.333 | 77.500 |
| Niagara Corporation - Term Loan B | \$ 2,970,000 | B | 500 | 84.000 | 86.000 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 68.000 | 73.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 53.667 | 60.667 |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 81.000 | 84.000 |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 71.438 | 73.188 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 67.500 | 69.500 |
| WEST CORPORATION - TERM LOAN B-2 | \$ 803,444 | B+ / B | 238 | 83.313 | 84.875 |

* Market Price provided by third party pricing services

* * * * *

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Acxiom Corporation - Term Loan | \$ 3,345,257 | BB | 175 | 95.500 | 96.500 |
| Advanced Medical Optics - Term Loan B | \$ 1,989,924 | B+ / B | 175 | 88.750 | 90.500 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,828,940 | BB | 200 | 95.917 | 96.650 |
| Alliance Imaging, Inc. - Term Loan C | \$ 750,000 | B+ | 250 | 94.000 | 96.000 |
| Allied Security Holdings LLC / AB Merger Sub LLC - Term L | \$ 475,000 | B+ / B | 450 | 98.500 | 99.375 |
| Allied Waste North America, Inc. - Term Loan B | \$ 1,548,242 | BB- | 150 | 96.859 | 98.141 |
| Allied Waste North America, Inc. - Letter of Credit | \$ 1,117,945 | BB- | 150 | 96.859 | 98.141 |
| Alltel Communications - Term Loan B2 | \$ 2,000,000 | B+ | 250 | 97.761 | 98.477 |
| Alltel Communications - Term Loan B3 | \$ 3,590,955 | B+ | 250 | 98.414 | 99.102 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 266,888 | B | 225 | 82.000 | 86.000 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 82.000 | 86.000 |
| AM General Corp - Term Loan B | \$ 1,748,633 | B | 300 | 88.000 | 90.000 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 88.000 | 90.000 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 93.000 | 94.000 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,485,000 | B | 250 | 79.250 | 81.750 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 75.000 | 80.000 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,136,996 | BB- | 200 | 94.000 | 96.000 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 354,957 | BB- | 200 | 94.000 | 96.000 |
| Appleton Papers Inc - Term Loan B | \$ 1,485,000 | BB- / B+ | 175 | 89.000 | 91.000 |
| Aramark Corp - Term Loan B | \$ 5,630,218 | B | 188 | 91.900 | 92.975 |
| Aramark Corp - Letter of Credit | \$ 363,890 | B | 203 | 91.900 | 92.975 |
| Arby's Restaurant Group - Term Loan B | \$ 4,618,445 | B+ | 225 | 88.750 | 90.750 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 75.000 | 80.000 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,979,950 | B | 225 | 95.375 | 97.000 |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 87.500 | 89.500 |
| Baldor Electric Company - Term Loan B | \$ 1,552,624 | BB- / B+ | 175 | 96.625 | 97.875 |
| Bausch & Lomb Incorporated - Term Loan | \$ 531,996 | B+ / B | 325 | 95.807 | 96.807 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 95.807 | 96.807 |
| Big West Oil LLC - Term Loan B | \$ 1,326,633 | B+ | 225 | 87.000 | 88.000 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 225 | 87.000 | 88.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,556,680 | B | 175 | 92.500 | 94.167 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 91.417 | 93.417 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,961,819 | B | 225 | 89.000 | 91.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,300 | B | 325 | 93.000 | 94.000 |
| BRENTAG HOLDING GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 90.583 | 92.833 |
| BRENTAG HOLDING GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 90.583 | 92.833 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | B | 90 | 69.000 | 71.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,182,677 | B+ / B | 225 | 94.125 | 95.875 |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 94.125 | 95.875 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,975,000 | B+ / B | 200 | 90.000 | 92.000 |
| Carestream Health - 1st Lien Term Loan | \$ 2,072,489 | B+ | 200 | 87.000 | 88.417 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,028,054 | BB+ / BB | 150 | 82.500 | 85.167 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 997,475 | B+ / B | 200 | 90.179 | 91.750 |
| Cedar Fair LP - Term Loan B | \$ 997,455 | BB- / B+ | 200 | 91.500 | 92.725 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 3,954,950 | BB | 150 | 93.167 | 94.250 |
| Charter Communications - New Term Loan | \$ 995,000 | CCC | 200 | 82.990 | 84.052 |
| Chattem Inc. - Term Loan B | \$ 358,333 | BB- | 175 | 96.000 | 97.000 |
| Cincinnati Bell - Term Loan B | \$ 795,803 | B+ | 150 | 94.500 | 96.250 |
| Cinemark USA, Inc. - Term Loan | \$ 4,444,215 | B+ / B | 175 | 90.016 | 91.578 |
| Cinram International, Inc. - Term Loan B | \$ 3,944,660 | B+ | 200 | 82.000 | 84.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 976,922 | B | 250 | 71.000 | 75.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 275 | 90.000 | 92.000 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,574,377 | B | 275 | 90.000 | 92.000 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 91.488 | 92.513 |
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 91.488 | 92.513 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 987,506 | B | 225 | 82.500 | 85.500 |
| Conmed - Term Loan B | \$ 335,496 | BB- | 150 | 97.500 | 98.500 |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | B / B- | 550 | 45.500 | 50.750 |
| Covanta Energy Corp - Term Loan B | \$ 1,214,269 | BB / BB- | 150 | 91.625 | 93.313 |
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 91.625 | 93.313 |
| Crown Americas - Term Loan B | \$ 378,979 | B+ | 175 | 95.500 | 97.500 |
| CSC HOLDINGS INC - Term Loan B | \$ 1,448,463 | B+ | 175 | 92.429 | 94.071 |
| David's Bridal - Term Loan | \$ 1,688,223 | B | 200 | 85.125 | 86.875 |
| DaVita - Term Loan B1 | \$ 3,000,000 | BB- | 150 | 93.313 | 94.531 |
| Dean Foods Company - Term Loan B | \$ 4,937,500 | B+ | 150 | 91.146 | 92.448 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,949,956 | B | 325 | 71.969 | 74.188 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 600 | 65.000 | 68.000 |
| DIRECTV Holdings - Term Loan C | \$ 4,250,000 | BB | 245 | 96.964 | 98.464 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 93.250 | 94.750 |
| Education Management LLC - Term Loan C | \$ 1,902,390 | B | 175 | 89.100 | 90.650 |
| Edwards - 1st Lien Term Loan | \$ 2,970,000 | B+ | 200 | 86.833 | 88.833 |
| Emdeon Business Services - 1st Lien Term Loan | \$ 2,447,561 | B+ / B | 200 | 92.750 | 93.750 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 90.000 | 92.000 |
| EnergySolutions, LLC - Letter of Credit - Add on | \$ 689,522 | BB- | 225 | 95.000 | 96.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | BB- | 225 | 95.000 | 96.000 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | BB- | 225 | 95.000 | 96.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,650,000 | B+ | 225 | 87.500 | 89.000 |
| Fender Musical Instruments Corporation - Delayed Draw Term Loan | \$ 833,333 | B+ | 225 | 87.500 | 89.000 |
| FIRST DATA CORPORATION - Term Loan B-2 | \$ 3,970,000 | B+ | 275 | 89.125 | 90.250 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,385,107 | BB | 138 | 94.458 | 95.750 |
| Georgia-Pacific LLC - Term Loan B | \$ 3,812,528 | B+ | 175 | 91.844 | 92.781 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 88.875 | 90.333 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 84.500 | 86.500 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 73.000 | 75.000 |
| Hanesbrands Inc - Term Loan B | \$ 3,799,050 | BB- | 175 | 95.100 | 96.175 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 89.500 | 91.000 |
| HCA, INC. - Term Loan B | \$ 3,232,972 | B | 225 | 91.077 | 91.827 |
| Health Management - Term Loan B | \$ 3,339,000 | B+ | 175 | 87.964 | 89.250 |
| Hertz Corp. - Term Loan B | \$ 1,675,227 | BB | 150 | 90.750 | 92.019 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 175 | 90.750 | 92.019 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 809,153 | B / B- | 225 | 82.344 | 84.063 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 175,771 | B / B- | 225 | 82.344 | 84.063 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 990,000 | B / B- | 225 | 82.532 | 84.235 |
| HUB International - Term Loan | \$ 769,033 | B / B- | 250 | 87.875 | 89.625 |
| HUB International - Delayed Draw Term Loan | \$ 172,851 | B / B- | 250 | 87.875 | 89.625 |
| IASIS Healthcare LLC - Term Loan | \$ 2,077,825 | B | 200 | 92.438 | 93.438 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 718,352 | B | 200 | 92.438 | 93.438 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 309 | 92.438 | 93.438 |
| INTELSAT CORPORATION - Term Loan B-2-A | \$ 529,737 | B / B- | 250 | 92.767 | 94.000 |
| INTELSAT CORPORATION - Term Loan B-2-B | \$ 529,577 | B / B- | 250 | 92.767 | 94.000 |
| INTELSAT CORPORATION - Term Loan B-2-C | \$ 529,577 | B / B- | 250 | 92.767 | 94.000 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 91.000 | 93.000 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,287,805 | BB / BB- | 175 | 90.500 | 92.000 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 701,991 | BB / BB- | 175 | 90.500 | 92.000 |
| ISP Chemco - Term Loan B | \$ 5,207,450 | BB- / B+ | 150 | 90.813 | 92.125 |
| John Maneely Co - Term Loan B | \$ 2,000,000 | BB- | 325 | 97.438 | 98.563 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 42.125 | 45.375 |
| Koosharem Corporation / Select Remedy - 1st Lien Term Loan | \$ 984,964 | B- | 300 | 55.333 | 60.333 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Kraton Polymers - Term Loan | \$ 1,410,004 | B- / CCC+ | 200 | 91.000 | 92.750 |
| Las Vegas Sands Corp. / Venetian Casino - Term Loan B | \$ 3,131,548 | B+ / B | 175 | 82.859 | 83.822 |
| Las Vegas Sands Corp. / Venetian Casino - Delayed Draw | \$ 832,636 | B+ / B | 175 | 82.859 | 83.822 |
| Lender Processing Services, Inc. - Term Loan B | \$ 667,000 | BB+ | 250 | 99.250 | 100.000 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 92.833 | 94.500 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 720,908 | B+ / B | 250 | 92.000 | 94.000 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 270,682 | B+ / B | 250 | 92.000 | 94.000 |
| McJunkin Corp - Term Loan B | \$ 2,972,406 | B+ | 325 | 97.167 | 98.167 |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,980,000 | B | 200 | 89.625 | 90.750 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,988,750 | BB- | 200 | 94.250 | 95.250 |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 78.000 | 82.000 |
| Metavante Corporation - Term Loan | \$ 2,985,000 | BB | 175 | 94.500 | 95.500 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,969,811 | B | 225 | 92.288 | 93.313 |
| Mothers Work - Term Loan B | \$ 1,686,111 | B | 250 | 79.000 | 83.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,869,232 | BB- / B+ | 175 | 92.250 | 93.917 |
| MYLAN - Term Loan B | \$ 1,994,987 | BB- / B+ | 325 | 96.638 | 97.788 |
| NE Energy - Term Loan B | \$ 2,526,032 | B | 250 | 94.667 | 95.917 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 94.667 | 95.917 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 829,167 | B / B- | 250 | 74.333 | 77.500 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 166,667 | B / B- | 250 | 74.333 | 77.500 |
| Niagara Corporation - Term Loan B | \$ 2,970,000 | B | 500 | 84.000 | 86.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 200 | 92.375 | 93.375 |
| Novelis Corporation - CND Term Loan | \$ 1,240,609 | B | 200 | 90.833 | 92.833 |
| Novelis Corporation - US Term Loan | \$ 2,729,340 | B | 200 | 90.833 | 92.833 |
| NRG Energy, Inc. - Term Loan B | \$ 2,000,000 | B | 150 | 92.050 | 93.275 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,677,077 | CCC+ / CCC | 225 | 68.000 | 73.000 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 53.667 | 60.667 |
| OshKosh Truck - Term Loan B | \$ 3,734,674 | BB- | 175 | 89.222 | 90.750 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,584,429 | BB- / B+ | 200 | 90.000 | 92.000 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 321,554 | BB- / B+ | 200 | 90.000 | 92.000 |
| Pantry, The - Term Loan B | \$ 1,963,984 | B+ / B | 175 | 89.250 | 90.250 |
| Pantry, The - Delayed Draw Term Loan | \$ 222,532 | B+ / B | 175 | 89.250 | 90.250 |
| Penn National Gaming - Term Loan B | \$ 2,984,655 | BB / BB- | 175 | 94.213 | 95.375 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,967,368 | B | 225 | 89.750 | 91.333 |
| Regal Cinemas - Term Loan B | \$ 3,962,273 | B+ | 150 | 92.208 | 93.500 |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 92.500 | 94.500 |
| ROCKWOOD SPECIALTIES GROUP, INC - Term Loan B | \$ 989,744 | B | 150 | 94.250 | 95.542 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 3,942,538 | BBB- | 225 | 97.375 | 98.375 |
| Sally Holdings, LLC - Term Loan B | \$ 997,462 | B | 225 | 92.854 | 93.938 |
| SENSATA TECHNOLOGIES - Term Loan B | \$ 1,979,798 | B / B- | 175 | 86.250 | 87.850 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,289,075 | B+ | 225 | 92.250 | 93.750 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,073,691 | B+ | 225 | 92.250 | 93.750 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,964,988 | B+ | 175 | 90.583 | 91.722 |
| Synagro Technologies - 1st Lien Term Loan | \$ 982,519 | B- | 200 | 81.000 | 84.000 |
| TARGA RESOURCES, INC. - Term Loan B | \$ 518,958 | B+ / B | 200 | 93.917 | 95.000 |
| TARGA RESOURCES, INC. - Letter of Credit | \$ 293,878 | B+ / B | 200 | 93.917 | 95.000 |
| Terex Corp - Term Loan | \$ 2,168,782 | BB | 175 | 98.500 | 99.500 |
| TEXAS COMPETITIVE ELECTRIC - Term Loan B-2 | \$ 2,977,500 | B | 350 | 88.413 | 89.238 |
| Time Warner Telecom - Term Loan B | \$ 1,488,665 | B | 200 | 93.875 | 95.250 |
| TPF Generation Holdings - Term Loan B | \$ 2,520,532 | BB- / B+ | 200 | 93.875 | 95.375 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 88.250 | 89.583 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | BB- / B+ | 200 | 93.875 | 95.375 |
| TPF Generation Holdings - Revolver | \$ 160,095 | BB- / B+ | 200 | 93.875 | 95.375 |
| Tube City IMS Corp. - Term Loan | \$ 1,318,162 | B+ | 200 | 89.000 | 92.000 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 91.900 | 92.975 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 71.438 | 73.188 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 94.500 | 95.500 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,271,327 | B | 200 | 88.000 | 90.000 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 88.000 | 90.000 |
| Valassis Communications - Term Loan B | \$ 3,066,438 | B+ | 175 | 90.375 | 91.750 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,016,732 | B+ | 175 | 90.750 | 91.500 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 871,200 | B | 250 | 90.250 | 92.750 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 85.000 | 90.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 118,800 | B | 250 | 90.250 | 92.750 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 67.500 | 69.500 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 97.000 | 98.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loan | \$ 3,977,528 | BB | 200 | 94.000 | 96.000 |
| Vought Aircraft Industries Inc. - Term Loan B | \$ 997,573 | B / B- | 250 | 92.000 | 93.667 |
| Warner Chilcott - Term Loan B | \$ 1,210,842 | B+ | 200 | 94.000 | 95.500 |
| Warner Chilcott - Term Loan C | \$ 449,570 | B+ | 200 | 94.000 | 95.500 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 93.375 | 94.750 |
| WEST CORPORATION - TERM LOAN B-2 | \$ 803,444 | B+ / B | 238 | 83.313 | 84.875 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 85.500 | 87.500 |



| | |
|--------------------|--------------------------------------|
| Collateral Manager | Lyon Capital Management LLC |
| Underwriter | Banc of America Securities LLC |
| Trustee | Deutsche Bank Trust Company Americas |
| Specialist | Henry Brigham |

| | |
|-------------------|------------|
| Closing Date | 08/02/2007 |
| Invested Date | |
| Next Payment Date | 11/03/2008 |



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |



Best International Trustee
ISR Awards 2003



| Asset / Account Balances | |
|--|----------------|
| | USD |
| <u>Deal Collection Accounts</u> | |
| Principal Collateral Account | 928,796.40 |
| Interest Collateral Account | 2,147,685.47 |
| <u>Collateral Summary</u> | |
| Aggregate Principle Balance | 327,128,430.53 |
| <u>Deal Fees and Expenses</u> | |
| Accrued and unpaid Issuer and Administrative Expenses | 56,617.15 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 1,106,234.39 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 0.00 | 126,000,000.00 | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.10063 |
| Class B Notes | 20,000,000.00 | 0.00 | 3.70063 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.30063 |
| Class D Notes | 29,040,000.00 | 0.00 | 6.80063 |
| Class E1 Notes | 937,000.00 | 0.00 | 7.80063 |
| Class E2 Notes | 937,000.00 | 0.00 | 7.80063 |
| | 343,677,000.00 | 126,000,000.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| | Funded Commitment: | 0.00 | |
| | Unfunded Commitment: | 126,000,000.00 | |
| | Total Commitment: | 126,000,000.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,345,256.68 | Floating | 1.77196 | 4.85357 | 09/15/2012 | 13.53 | 95.500 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,989,924.44 | Floating | 1.75000 | 4.75682 | 04/02/2014 | 25.26 | 88.750 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,828,940.07 | Floating | 2.00000 | 4.43493 | 03/20/2013 | 13.53 | 95.917 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.10962 | 12/29/2011 | 22.84 | 94.000 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | Floating | 4.50000 | 7.75000 | 02/20/2015 | 25.26 | 98.500 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,117,944.83 | Floating | 1.50000 | 6.27699 | 03/28/2014 | 18.46 | 96.859 |
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,548,241.82 | Floating | 1.50000 | 5.42593 | 03/28/2014 | 18.46 | 96.859 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,590,954.77 | Floating | 2.50000 | 4.99688 | 05/30/2015 | 22.84 | 98.414 |
| ALLTEL COMMUNICATIONS | Term Loan B2 | 000ATN040TB02 | 2,000,000.00 | Floating | 2.50000 | 5.31625 | 05/15/2015 | 22.84 | 97.761 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.79694 | 06/22/2013 | 27.67 | 82.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 266,888.20 | Floating | 2.25000 | 5.06000 | 06/22/2013 | 27.67 | 82.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,748,632.86 | Floating | 3.00000 | 5.79560 | 09/30/2013 | 27.67 | 88.000 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 5.48750 | 09/30/2013 | 27.67 | 88.000 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 4.55063 | 09/30/2012 | 22.84 | 93.000 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.06688 | 12/08/2013 | 27.67 | 75.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,485,000.00 | Floating | 2.50000 | 5.33294 | 06/08/2013 | 27.67 | 79.250 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,136,996.35 | Floating | 2.00000 | 4.78692 | 04/05/2013 | 18.46 | 94.000 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 354,957.19 | Floating | 2.00000 | 4.85181 | 04/05/2013 | 18.46 | 94.000 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,485,000.00 | Floating | 1.75000 | 4.50483 | 05/31/2014 | 20.65 | 89.000 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 363,890.02 | Floating | 2.02500 | 4.02500 | 01/26/2014 | 27.67 | 91.900 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 5,630,217.50 | Floating | 1.87500 | 4.67563 | 01/26/2014 | 27.67 | 91.900 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,618,445.47 | Floating | 2.33884 | 5.07233 | 07/25/2012 | 22.84 | 88.750 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.31000 | 02/28/2014 | 27.67 | 75.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,979,949.88 | Floating | 2.25000 | 5.06000 | 09/01/2011 | 27.67 | 95.375 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | Floating | 2.25000 | 4.72886 | 05/08/2014 | 34.98 | 87.500 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | Floating | 1.75000 | 4.48923 | 01/31/2014 | 20.65 | 96.625 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 531,996.00 | Floating | 3.25000 | 6.05063 | 04/26/2015 | 25.26 | 95.807 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.13038 | 04/24/2015 | 25.26 | 95.807 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,326,633.16 | Floating | 2.25000 | 4.93000 | 05/15/2014 | 22.84 | 87.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.25000 | 4.76869 | 05/15/2014 | 22.84 | 87.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,556,680.40 | Floating | 1.75000 | 4.56000 | 03/22/2013 | 27.67 | 92.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.81250 | 02/07/2015 | 27.67 | 91.417 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,961,818.88 | Floating | 2.25000 | 5.06250 | 02/07/2014 | 27.67 | 89.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B000A2014TB01 | 495,300.00 | Floating | 3.25000 | 6.06250 | 03/02/2014 | 27.67 | 93.000 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 01/19/2013 | 27.67 | 90.583 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 01/24/2013 | 27.67 | 90.583 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.70250 | 08/08/2019 | 27.67 | 69.000 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,182,677.17 | Floating | 2.25000 | 5.06000 | 05/18/2013 | 23.07 | 94.125 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 5.05551 | 05/18/2013 | 23.07 | 94.125 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | Floating | 2.00000 | 4.81000 | 07/31/2014 | 25.26 | 90.000 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,072,488.66 | Floating | 2.00000 | 4.77009 | 04/30/2013 | 22.84 | 87.000 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,028,054.17 | Floating | 1.50346 | 4.68984 | 12/20/2013 | 11.86 | 82.500 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 997,474.78 | Floating | 2.00305 | 4.79536 | 11/05/2013 | 25.26 | 90.179 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 997,455.47 | Floating | 2.00000 | 4.46875 | 08/30/2012 | 20.65 | 91.500 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 3,954,949.88 | Floating | 1.50000 | 4.28313 | 04/02/2014 | 13.53 | 93.167 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 995,000.00 | Floating | 2.00000 | 4.79967 | 03/06/2014 | 48.52 | 82.990 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | Floating | 1.75000 | 4.54063 | 01/02/2013 | 18.46 | 96.000 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 795,803.46 | Floating | 1.50000 | 4.74196 | 02/16/2010 | 22.84 | 94.500 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,444,215.34 | Floating | 1.75305 | 4.61796 | 10/05/2013 | 25.26 | 90.016 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,944,660.32 | Floating | 2.00000 | 4.79813 | 05/05/2011 | 22.84 | 82.000 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 976,922.00 | Floating | 2.60896 | 5.41298 | 01/30/2014 | 27.67 | 71.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 7.47875 | 12/28/2010 | 27.67 | 90.000 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,574,376.98 | Floating | 2.75134 | 5.54260 | 12/28/2013 | 27.67 | 90.000 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 4.97763 | 06/22/2014 | 27.67 | 91.488 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 91.488 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 987,506.33 | Floating | 2.25000 | 5.05063 | 06/21/2014 | 27.67 | 82.500 |
| CONMED | Term Loan B | C0004A061TB01 | 335,496.12 | Floating | 1.50000 | 3.96875 | 04/13/2013 | 18.46 | 97.500 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 8.18082 | 09/28/2014 | 31.33 | 45.500 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 4.18313 | 02/09/2014 | 16.00 | 91.625 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,214,268.66 | Floating | 1.50000 | 4.33182 | 02/09/2014 | 16.00 | 91.625 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 4.42313 | 11/08/2012 | 22.84 | 95.500 |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,448,462.67 | Floating | 1.75000 | 4.56790 | 03/29/2013 | 22.84 | 92.429 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,688,223.48 | Floating | 2.00000 | 4.80063 | 01/31/2014 | 27.67 | 85.125 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 3,000,000.00 | Floating | 1.50000 | 4.09365 | 10/05/2012 | 18.46 | 93.313 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,937,500.00 | Floating | 1.50000 | 4.30474 | 04/02/2014 | 22.84 | 91.146 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,949,955.98 | Floating | 3.25000 | 5.71875 | 04/30/2014 | 27.67 | 71.969 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 8.80063 | 11/11/2013 | 25.26 | 65.000 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 4,250,000.00 | Floating | 2.44937 | 5.25000 | 04/13/2013 | 13.53 | 96.964 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 5.04200 | 05/04/2014 | 27.67 | 93.250 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,902,390.15 | Floating | 1.75000 | 4.56250 | 06/01/2013 | 27.67 | 89.100 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,970,000.00 | Floating | 2.00000 | 4.81000 | 05/31/2014 | 22.84 | 86.833 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 7.81000 | 05/16/2014 | 25.26 | 90.000 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,447,561.01 | Floating | 2.00000 | 4.81000 | 11/16/2013 | 25.26 | 92.750 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 5.44000 | 06/07/2013 | 18.46 | 95.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 18.46 | 95.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 5.44000 | 08/09/2013 | 18.46 | 95.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,650,000.01 | Floating | 2.25000 | 5.16970 | 06/09/2014 | 22.84 | 87.500 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 833,333.33 | Floating | 2.25000 | 5.06000 | 06/09/2014 | 22.84 | 87.500 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,970,000.00 | Floating | 2.75000 | 5.39846 | 09/24/2014 | 22.84 | 89.125 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,385,106.56 | Floating | 1.37500 | 4.30299 | 03/31/2013 | 13.53 | 94.458 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 3,812,527.95 | Floating | 1.75000 | 4.54416 | 12/20/2012 | 22.84 | 91.844 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.54000 | 04/30/2014 | 18.46 | 88.875 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 9.30063 | 05/03/2013 | 25.26 | 73.000 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 5.55063 | 05/03/2012 | 25.26 | 84.500 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 3,799,049.66 | Floating | 1.75000 | 4.54602 | 09/05/2013 | 18.46 | 95.100 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.25000 | 4.72500 | 07/15/2010 | 22.84 | 89.500 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 3,232,972.01 | Floating | 2.25000 | 5.05063 | 08/16/2013 | 27.67 | 91.077 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,338,999.94 | Floating | 1.75000 | 4.55063 | 02/28/2014 | 22.84 | 87.964 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,675,227.23 | Floating | 1.50000 | 4.16905 | 12/21/2012 | 13.53 | 90.750 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.75000 | 4.95375 | 12/21/2012 | 13.53 | 90.750 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 809,153.44 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 82.344 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,771.14 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 82.344 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 990,000.00 | Floating | 2.25000 | 5.06250 | 05/05/2013 | 31.33 | 82.532 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 172,850.66 | Floating | 2.50000 | 5.67943 | 06/12/2014 | 31.33 | 87.875 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 769,033.06 | Floating | 2.50000 | 5.30063 | 06/12/2014 | 31.33 | 87.875 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 718,352.25 | Floating | 2.00000 | 4.46875 | 03/15/2014 | 27.67 | 92.438 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 3.09000 | 8.31750 | 03/15/2014 | 27.67 | 92.438 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,077,825.21 | Floating | 2.00000 | 4.46875 | 03/15/2014 | 27.67 | 92.438 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 529,737.09 | Floating | 2.50000 | 5.18375 | 01/19/2014 | 30.91 | 92.767 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 92.767 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 529,577.22 | Floating | 2.50000 | 5.28750 | 01/19/2014 | 30.91 | 92.767 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.80938 | 05/29/2014 | 25.26 | 91.000 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,287,804.82 | Floating | 1.75000 | 4.55063 | 06/29/2011 | 16.00 | 90.500 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 701,991.36 | Floating | 1.75000 | 4.55063 | 04/29/2011 | 16.00 | 90.500 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,207,449.74 | Floating | 1.50000 | 4.15713 | 05/31/2014 | 20.65 | 90.813 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 2,000,000.00 | Floating | 3.25000 | 6.04296 | 12/08/2013 | 18.46 | 97.438 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 7.47188 | 11/30/2014 | 43.36 | 42.125 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 984,963.52 | Floating | 3.00000 | 5.79000 | 06/22/2014 | 34.98 | 55.333 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,410,004.46 | Floating | 2.00000 | 4.50000 | 12/23/2010 | 41.75 | 91.000 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,131,548.11 | Floating | 1.75000 | 4.56000 | 05/23/2014 | 25.26 | 82.859 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 832,635.99 | Floating | 1.75000 | 4.56000 | 05/23/2014 | 25.26 | 82.859 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 667,000.00 | Floating | 2.50000 | 4.95938 | 06/02/2015 | 10.18 | 99.250 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.43500 | 04/15/2012 | 18.46 | 92.833 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 720,908.32 | Floating | 2.50000 | 4.97000 | 07/31/2014 | 25.26 | 92.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 270,681.81 | Floating | 2.50302 | 5.40277 | 07/31/2014 | 25.26 | 92.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,972,405.70 | Floating | 3.25000 | 6.05063 | 01/31/2014 | 22.84 | 97.167 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,980,000.00 | Floating | 2.00000 | 4.47000 | 05/31/2014 | 27.67 | 89.625 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,988,750.00 | Floating | 2.00000 | 4.80000 | 04/03/2013 | 18.46 | 94.250 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | Floating | 5.25000 | 8.75000 | 07/26/2010 | 39.17 | 78.000 |
| METAVANTE CORPORATION | Term Loan | M00012448TL01 | 2,985,000.00 | Floating | 1.75000 | 4.55063 | 10/24/2014 | 13.53 | 94.500 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,969,811.07 | Floating | 2.25000 | 4.94879 | 11/03/2013 | 27.67 | 92.288 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,686,111.11 | Floating | 2.58759 | 5.43769 | 03/13/2013 | 27.67 | 79.000 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,869,232.15 | Floating | 1.75000 | 4.50142 | 05/24/2014 | 20.65 | 92.250 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,994,987.47 | Floating | 3.25000 | 5.93431 | 10/02/2014 | 20.65 | 96.638 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,526,032.30 | Floating | 2.50000 | 5.75000 | 11/01/2013 | 27.67 | 94.667 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 5.31250 | 11/01/2013 | 27.67 | 94.667 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 5.28313 | 12/05/2008 | 31.33 | 74.333 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 829,166.67 | Floating | 2.50000 | 5.28313 | 07/01/2014 | 31.33 | 74.333 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,970,000.00 | Floating | 5.00000 | 7.46875 | 06/19/2014 | 27.67 | 84.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.80875 | 05/18/2014 | 31.33 | 92.375 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,240,609.30 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 90.833 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,729,340.46 | Floating | 2.00000 | 4.81000 | 06/21/2014 | 27.67 | 90.833 |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | Floating | 1.50000 | 4.30063 | 02/01/2013 | 27.67 | 92.050 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 8.47000 | 01/31/2014 | 45.94 | 53.667 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,677,076.64 | Floating | 2.25000 | 4.93235 | 07/31/2013 | 45.94 | 68.000 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,734,674.18 | Floating | 1.75000 | 4.51222 | 12/06/2013 | 18.46 | 89.222 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,584,428.50 | Floating | 2.04058 | 4.84121 | 05/08/2014 | 20.65 | 90.000 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 321,553.52 | Floating | 2.00000 | 4.80063 | 05/08/2014 | 20.65 | 90.000 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,963,983.59 | Floating | 1.75000 | 4.22000 | 04/25/2014 | 25.26 | 89.250 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 222,532.07 | Floating | 1.75000 | 4.22000 | 04/25/2014 | 25.26 | 89.250 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,984,654.73 | Floating | 1.75000 | 4.48337 | 10/03/2012 | 16.00 | 94.213 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,967,368.17 | Floating | 2.25000 | 4.98280 | 10/26/2013 | 27.67 | 89.750 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,962,273.02 | Floating | 1.50000 | 6.33000 | 10/28/2013 | 22.84 | 92.208 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 5.28625 | 07/19/2013 | 27.67 | 92.500 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.29875 | 12/13/2013 | 27.67 | 94.250 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,942,537.78 | Floating | 2.25000 | 5.05063 | 04/16/2013 | 7.26 | 97.375 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 997,461.97 | Floating | 2.25000 | 4.94632 | 11/16/2013 | 27.67 | 92.854 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,979,797.96 | Floating | 1.75000 | 4.54280 | 04/27/2013 | 28.91 | 86.250 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,073,691.39 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 92.250 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,289,075.05 | Floating | 2.25000 | 5.04188 | 12/28/2013 | 22.84 | 92.250 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,964,987.85 | Floating | 1.75000 | 4.55250 | 02/11/2013 | 22.84 | 90.583 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 982,518.90 | Floating | 2.00000 | 4.81000 | 04/01/2014 | 34.98 | 81.000 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 4.80063 | 10/31/2012 | 25.26 | 93.917 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 518,957.98 | Floating | 2.00000 | 4.47856 | 10/31/2012 | 25.26 | 93.917 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,168,781.52 | Floating | 1.75000 | 4.55063 | 07/14/2013 | 13.53 | 98.500 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,977,500.00 | Floating | 3.50000 | 6.21953 | 10/10/2014 | 27.67 | 88.413 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,488,664.98 | Floating | 2.00000 | 4.47000 | 01/07/2013 | 27.67 | 93.875 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 93.875 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 7.05063 | 12/15/2014 | 20.65 | 88.250 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 93.875 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,520,531.55 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 93.875 |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 5.05063 | 01/25/2014 | 22.84 | 91.900 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,318,162.13 | Floating | 2.00000 | 4.80063 | 01/25/2014 | 22.84 | 89.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 4.57393 | 02/01/2014 | 34.98 | 71.438 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.81000 | 05/25/2012 | 25.26 | 94.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.94375 | 4.01802 | 04/19/2014 | 27.67 | 88.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,271,327.38 | Floating | 2.00000 | 4.63072 | 04/19/2014 | 27.67 | 88.000 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,066,438.02 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 90.375 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,016,732.19 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 90.750 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 8.30063 | 01/31/2015 | 27.67 | 85.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 871,200.00 | Floating | 2.50000 | 5.30063 | 07/31/2014 | 27.67 | 90.250 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,800.00 | Floating | 2.50000 | 5.30063 | 01/31/2015 | 27.67 | 90.250 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.54875 | 06/22/2015 | 27.67 | 67.500 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 10/04/2011 | 18.19 | 97.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,977,528.08 | Floating | 2.00000 | 4.80487 | 01/12/2014 | 13.53 | 94.000 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 997,572.82 | Floating | 2.50000 | 4.97000 | 12/14/2011 | 31.33 | 92.000 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 449,570.45 | Floating | 2.00000 | 4.80063 | 01/18/2012 | 22.84 | 94.000 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,210,842.04 | Floating | 2.00000 | 4.70897 | 01/18/2012 | 22.84 | 94.000 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.06000 | 09/29/2013 | 25.26 | 93.375 |
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 803,444.17 | Floating | 2.37500 | 4.98390 | 10/24/2013 | 25.26 | 83.313 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.30361 | 06/20/2014 | 34.98 | 85.500 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.21 | Floating | 2.00000 | 4.75362 | 02/28/2011 | 18.46 | 92.000 |
| | | | 327,128,430.53 | | 2.27425 | 5.08347 | | 23.65 | 89.092 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|---------------------|---------------|---------------|---------------------|--------|------------|------------|------------|----------------------|----------------|
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | 95.875 | 150.00000 | 4.30063 | 09/08/2008 | 27.67 | Utilities |
| | | | 2,000,000.00 | | | | | | |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|

NONE

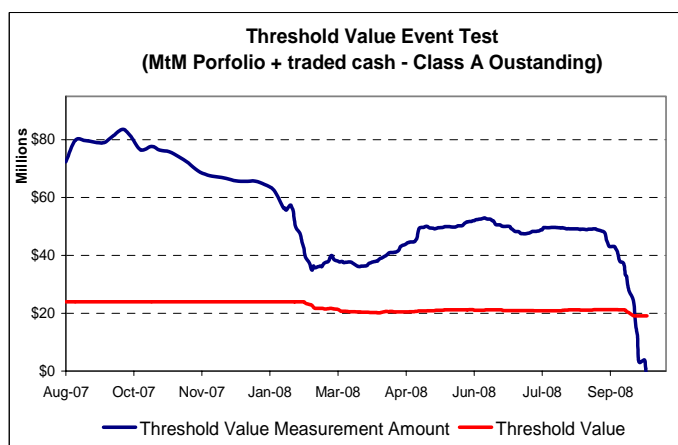
October 30, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|-----------------|
| U.S.\$126,000,000 Class A-1 Revolving Notes | | \$0 | 3m LIBOR 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (CCC) | \$250,000,000 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (CCC) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (CCC) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (CCC) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (CC) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (CC) | \$937,000 | 3m LIBOR | 5.000% |

Threshold Value Event Test



Threshold Value Event: October 9, 2008
LCM 7 Event of Default: October 17, 2008

Portfolio Summary

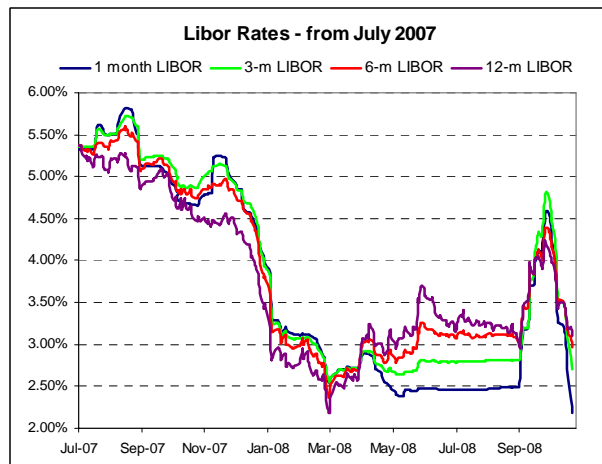
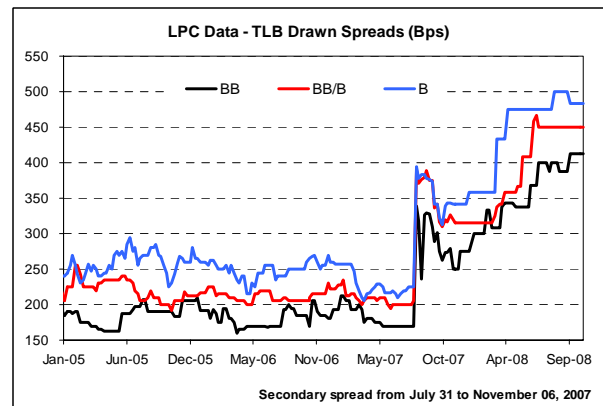
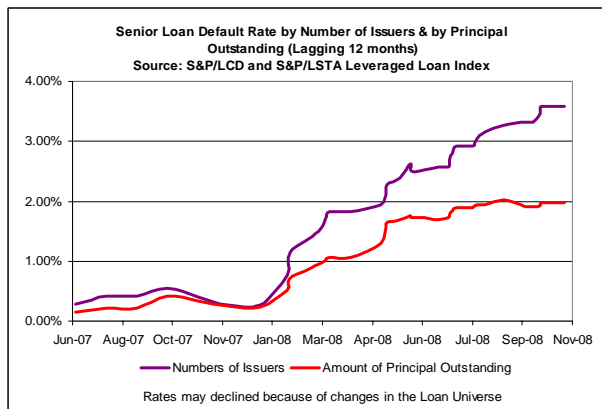
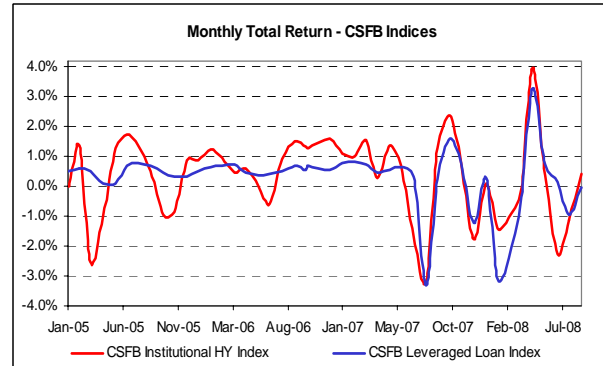
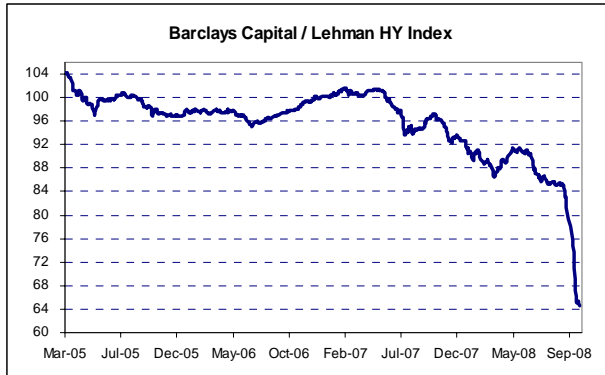
| Date | Total Principal Amount Invested | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|-----------|---------------------------------|--------------------------------------|---------------------------|--------------------------------------|
| 30-Oct-08 | 293,668,825 | 24.38 | 231.41 (*) | 70.82% |

(*) reflects positive impact of draws at prime rate. Average contractual Libor spread was 230.30bps as of 10-30-08.

II- Management Strategy

LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

III-Market Conditions



PIPELINE: Major Deals

Source: Loan Connector

| Borrower | Industry | Purp. | Type | Size (\$Mils) |
|--------------------------------|--------------|-------|------|---------------|
| BCE Inc. | Telecom | LBO | TLB | \$16,500.00 |
| Avaya Inc. | ConsProducts | LBO | TL | \$3,800.00 |
| Ceridian Corp. | BusServices | LBO | TL | \$2,000.00 |
| Florida East Coast Industries | REIT | LBO | TL | \$1,600.00 |
| Quest Diagnostics | BusServices | ACQ | TL | \$1,500.00 |
| Intel/STM/Francisco Partners | ConsProducts | ACQ | TL | \$1,300.00 |
| Ashland Inc. | Chemicals | ACQ | TLB | \$850.00 |
| Coinmach Service Corp. | BusServices | LBO | TL | \$725.00 |
| Collective Brands | ConsProducts | ACQ | TL | \$725.00 |
| Performance Food Group | Eats | LBO | TL | \$650.00 |
| Scientific Games International | Gaming | RFI | TL | \$600.00 |
| JBS USA | ConsProducts | ACQ | TL | \$500.00 |
| King Pharmaceuticals | Healthcare | LBO | TLB | \$500.00 |

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

IV- Portfolio Activity

The dollar amount available for drawing under the class A1 notes was \$0 as of the 10-30-2008:

| Date | Invested Par | WA Purchase Price (%) | Unused Availability under Class A1 (*) |
|------------|----------------|-----------------------|--|
| 9/21/2007 | \$ 399,851,320 | 99.95 | \$ 349,900 |
| 10/24/2007 | \$ 399,463,066 | 99.95 | \$ 752,018 |
| 11/23/2007 | \$ 400,362,738 | 99.85 | \$ 241,059 |
| 12/21/2007 | \$ 400,877,415 | 99.29 | \$ 1,952,729 |
| 1/24/2008 | \$ 370,821,359 | 98.86 | \$ 6,362,853 |
| 2/22/2008 | \$ 329,238,562 | 97.80 | \$ 21,554,675 |
| 3/24/2008 | \$ 314,381,043 | 97.46 | \$ 23,506,118 |
| 4/24/2008 | \$ 316,143,508 | 97.29 | \$ 24,035,536 |
| 5/22/2008 | \$ 326,584,745 | 97.31 | \$ 61,694,693 |
| 6/23/2008 | \$ 326,384,327 | 97.36 | \$ 61,667,268 |
| 7/24/2008 | \$ 322,618,753 | 97.36 | \$ 61,577,729 |
| 8/22/2008 | \$ 325,714,577 | 97.37 | \$ 80,584,313 |
| 9/23/2008 | \$ 327,128,431 | 97.36 | \$ 80,587,788 |
| 10/30/2008 | \$ 293,668,815 | 97.37 | N/A |

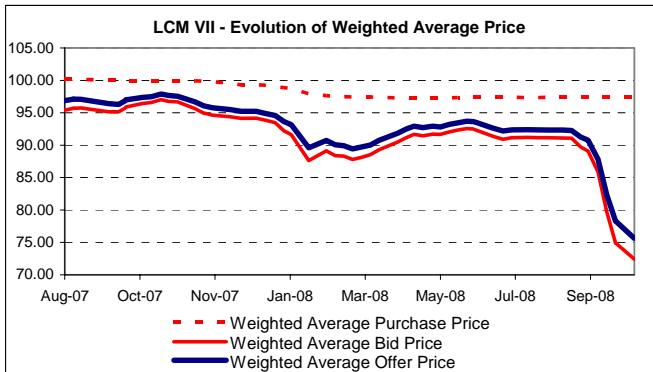
(*) Unused Availability = \$400,000,000 – (Invested Par * Purchase Price) - Cash Balances

Trading activity during this period:

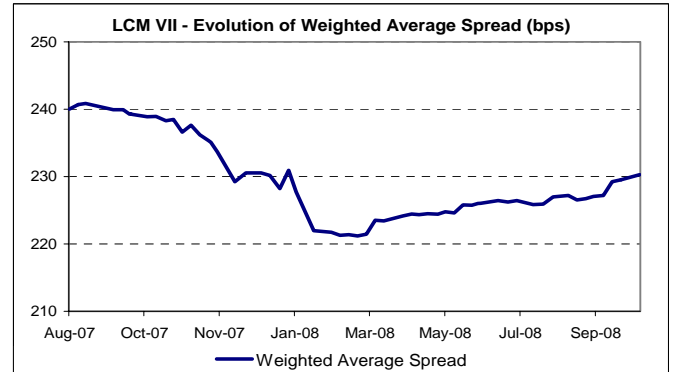
| Sales | | | | |
|--|----------------|----------------------|--------------|--------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| Allied Waste North America, Inc. - Term Loan B | 2.65 | BB- | 150 | 95.50 |
| Alltel Communications - Term Loan B2 | 1.99 | B+ | 250 | 93.25 |
| Alltel Communications - Term Loan B3 | 3.58 | B+ | 250 | 96.50 |
| Aramark Corp - Term Loan B | 2.00 | B | 188 | 82.88 |
| Celanese U.S. Holdings LLC - Term Loan B | 2.00 | BB | 150 | 87.00 |
| Charter Communications - New Term Loan | 0.99 | CCC | 200 | 74.50 |
| DaVita - Term Loan B1 | 2.00 | BB- | 150 | 87.50 |
| DIRECTV Holdings - Term Loan C | 2.00 | BB | 245 | 91.50 |
| DIRECTV Holdings - Term Loan C | 2.24 | BB | 245 | 91.00 |
| Emdeon Business Services - 1st Lien Term Loan | 2.44 | B+ / B | 200 | 79.50 |
| Georgia-Pacific LLC - Term Loan B | 2.00 | B+ | 175 | 83.75 |
| Hanesbrands Inc - Term Loan B | 2.00 | BB- | 175 | 85.75 |
| HCA, INC. - Term Loan B | 2.00 | B | 225 | 85.00 |
| Lender Processing Services Inc | 0.67 | BB+ | 250 | 96.00 |
| Royalty Pharma Finance Trust - Term Loan B | 3.00 | BBB- | 225 | 91.50 |
| Total | \$31.57 | | 205.4 | 88.76 |

| Purchases | | | | |
|--------------|---------------|----------------------|------------|-------------|
| Deal | Amount \$MM | Fitch Derived Rating | Spread | Price |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | \$0.00 | | 0.0 | 0.00 |

Portfolio Mark to Market & Purchase price

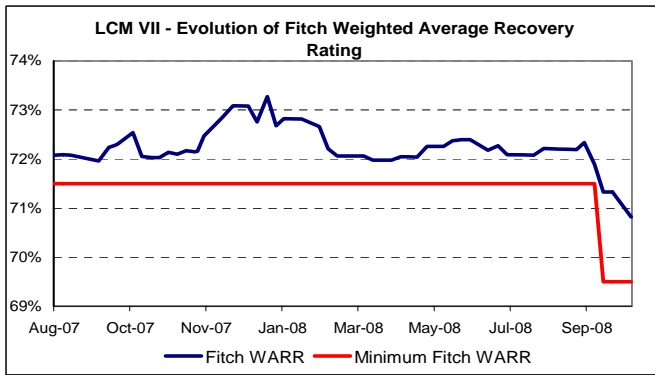
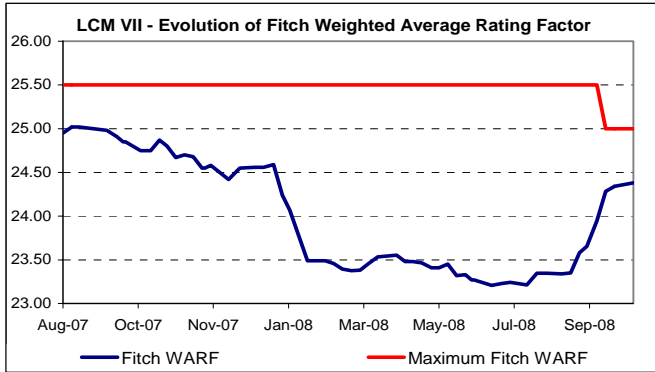


Weighted Average Spread

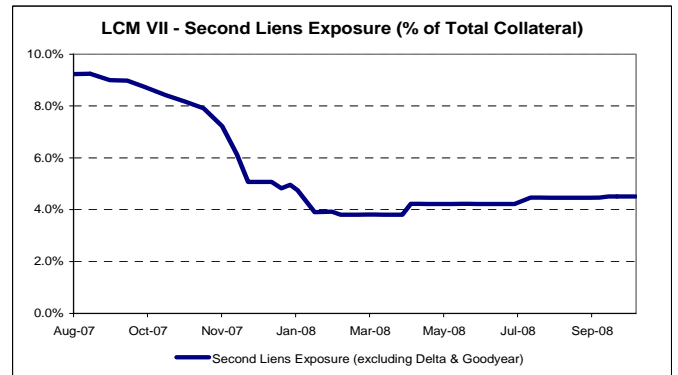


Excluding Bryn Mawr on 10-30-08 (prices not available)

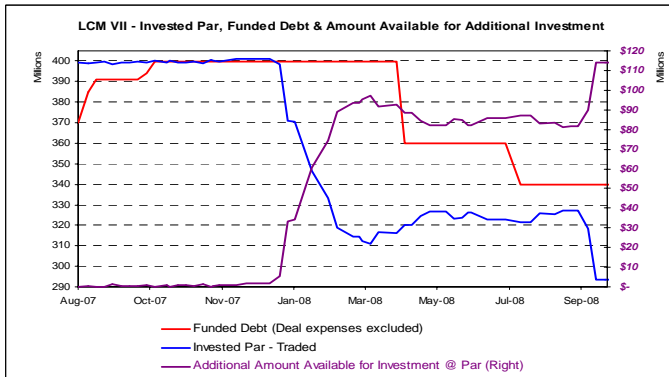
Risk Profile and Recovery Rating



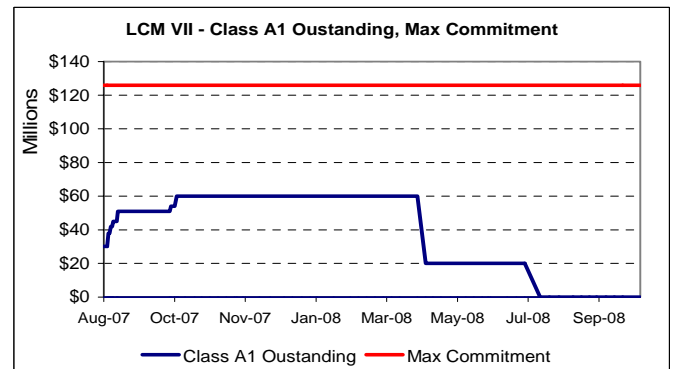
| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 11.10% |
| Computers and Electronics (8) | 9.12% |
| Gaming, Leisure and Entertainment (12) | 8.31% |
| Energy (10) | 7.70% |
| Broadcasting/Media/Cable (4) | 6.39% |
| Business Services (6) | 6.07% |
| Metals and Mining (16) | 5.67% |
| Chemicals (7) | 5.24% |
| Utilities (25) | 4.68% |
| Retail (General) (20) | 3.78% |
| Consumer Products (9) | 3.63% |
| Automobiles (2) | 3.49% |
| Transportation (24) | 3.44% |
| Food, Beverage, and Tobacco (11) | 3.22% |
| Lodging and Restaurants (15) | 2.80% |
| Industrial/Manufacturing (14) | 2.44% |
| Banking and Finance (3) | 2.36% |
| Telecommunications (22) | 2.32% |
| Aerospace and Defense (1) | 1.96% |
| Building and Materials (5) | 1.37% |
| Real Estate (19) | 1.37% |
| Paper and Forest Products (18) | 1.12% |
| Supermarkets and Drug Stores (21) | 1.01% |
| Packaging and Containers (17) | 0.79% |
| Textiles and Furniture (23) | 0.61% |



Invested Par, Funded Debt & \$ Amount Available for Additional Investment



Class A1: Outstanding and Maximum Commitment



Farboud Tavangar
 Marc Schluraff
 Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
 (212) 261 3515, marc.schluraff@lcmcap.com
 (212) 261 7259, sophie.venon@lcmcap.com

V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$18,490,384 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 69.250 | 72.750 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | CCC | 90 | N/A | N/A | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 28.000 | 32.750 | |
| Kooshare Corporation / Select Remedy - 1st Lien | \$ 982,444 | B- | 320 | 30.000 | 40.000 | |
| Kraton Polymers - Term Loan | \$ 1,406,398 | B- / CCC+ | 200 | 74.333 | 77.667 | |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 50.000 | 57.500 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,672,689 | CCC+ / CCC | 225 | 58.667 | 62.333 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 36.667 | 46.667 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 980,038 | B- | 200 | 75.000 | 80.000 | |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 54.625 | 57.625 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 60.167 | 64.500 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$25,579,931 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 47.000 | 54.500 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 57.500 | 62.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 80.000 | 85.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 27.500 | 37.500 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,934,931 | B | 345 | 49.917 | 53.250 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B / B- | 600 | 55.000 | 65.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 65.000 | 70.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 72.429 | 75.143 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 50.000 | 60.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 28.000 | 32.750 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 36.667 | 46.667 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 66.000 | 72.500 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo. | \$ 1,000,000 | B | 550 | 70.000 | 80.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 58.500 | 62.500 | |

* Market Price provided by third party pricing services

| LCM VII Covenant Lites | | TOTAL \$80,171,794 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,970,333 | B / B- | 175 | 73.000 | 77.000 | |
| ALON USA - Term Loan B Paramount | \$ 2,402,440 | B | 225 | 72.000 | 75.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,481,250 | B | 250 | 55.000 | 60.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 47.000 | 54.500 | |
| Aramark Corp - Term Loan B | \$ 3,994,108 | B | 188 | 83.341 | 84.614 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,546,271 | B | 175 | 75.000 | 76.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,959,950 | B | 225 | 75.000 | 77.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 80.000 | 85.000 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,000 | B | 325 | 75.000 | 77.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 1,944,937 | BB | 150 | 79.188 | 80.938 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,432,907 | B+ / B | 175 | 73.643 | 76.714 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 985,013 | B | 225 | 68.000 | 71.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 27.500 | 37.500 | |
| CSC HOLDINGS INC - Term Loan B | \$ 1,444,758 | B+ | 175 | 84.250 | 85.938 | |
| David's Bridal - Term Loan | \$ 1,683,950 | B | 200 | 68.500 | 72.000 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 71.750 | 73.750 | |
| Edwards - 1st Lien Term Loan | \$ 2,962,500 | B+ | 200 | 75.000 | 80.000 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 2,477,083 | B+ | 225 | 60.000 | 65.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 72.429 | 75.143 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,980,682 | B | 200 | 79.417 | 81.750 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 28.000 | 32.750 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,975,000 | B | 200 | 77.000 | 80.000 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,981,250 | BB- | 200 | 68.000 | 72.000 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 200 | 73.000 | 76.000 | |
| Novelis Corporation - US Term Loan | \$ 3,959,925 | B | 200 | 69.333 | 72.833 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,896,096 | BB- / B+ | 200 | 70.333 | 74.667 | |
| Pantry, The - Term Loan B | \$ 2,180,998 | B+ / B | 175 | 68.000 | 72.000 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,959,837 | B | 225 | 72.125 | 75.125 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 82.000 | 84.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,484,887 | B | 200 | 79.750 | 81.750 | |
| Tube City IMS Corp. - Term Loan | \$ 1,476,625 | B+ | 200 | 65.000 | 72.500 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,962,985 | B | 200 | 67.000 | 70.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$8,079,088 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | CCC | 90 | N/A | N/A | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 28.000 | 32.750 | |
| Kraton Polymers - Term Loan | \$ 1,406,398 | B- / CCC+ | 200 | 74.333 | 77.667 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,672,689 | CCC+ / CCC | 225 | 58.667 | 62.333 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 36.667 | 46.667 | |

* Market Price provided by third party pricing services

* * * *

LCM VII - Mark to Market

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Acxiom Corporation - Term Loan | \$ 3,240,204 | BB | 175 | 72.000 | 74.000 |
| Advanced Medical Optics - Term Loan B | \$ 1,970,333 | B / B- | 175 | 73.000 | 77.000 |
| Affiliated Computer Services - Term Loan B add on | \$ 4,816,637 | BB | 200 | 83.800 | 85.900 |
| Alliance Imaging, Inc. - Term Loan C | \$ 750,000 | BB- / B+ | 250 | 85.500 | 88.500 |
| Allied Security Holdings LLC / AB Merger Sub LLC - Term L | \$ 475,000 | B+ / B | 450 | 85.000 | 91.500 |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 266,888 | B | 225 | 72.000 | 75.000 |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 72.000 | 75.000 |
| AM General Corp - Letter of Credit | \$ 68,605 | B | 300 | 67.250 | 70.250 |
| AM General Corp - Term Loan B | \$ 1,748,633 | B | 300 | 67.000 | 70.000 |
| American Seafood Group - Term Loan B | \$ 989,709 | B+ | 175 | 87.500 | 89.500 |
| AMF Bowling Worldwide - Term Loan B | \$ 1,481,250 | B | 250 | 55.000 | 60.000 |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 47.000 | 54.500 |
| Amsted Industries Incorporated - Delayed Draw Term Loan | \$ 353,892 | BB- | 200 | 77.500 | 80.500 |
| Amsted Industries Incorporated - Term Loan B | \$ 1,134,066 | BB- | 200 | 74.500 | 77.500 |
| Appleton Papers Inc - Term Loan B | \$ 1,481,250 | BB- / B+ | 175 | 82.500 | 86.000 |
| Aramark Corp - Letter of Credit | \$ 244,420 | B | 203 | 83.341 | 84.614 |
| Aramark Corp - Term Loan B | \$ 3,749,687 | B | 188 | 83.341 | 84.614 |
| Arby's Restaurant Group - Term Loan B | \$ 4,222,658 | B+ / B | 225 | 73.800 | 77.000 |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien T | \$ 1,000,000 | B | 550 | 57.500 | 62.500 |
| Atlantic Broadband Finance, LLC - Term Loan B | \$ 1,974,937 | B | 225 | 84.000 | 87.000 |
| BakerCorp. - Term Loan C | \$ 812,203 | B- | 225 | 69.250 | 72.750 |
| Baldor Electric Company - Term Loan B | \$ 1,552,624 | BB- / B+ | 175 | 80.667 | 83.000 |
| Bausch & Lomb Incorporated - Delayed Draw Term Loan | \$ 133,667 | B+ / B | 125 | 80.083 | 82.417 |
| Bausch & Lomb Incorporated - Term Loan | \$ 530,659 | B+ / B | 325 | 80.083 | 82.417 |
| Big West Oil LLC - Delayed Draw Term Loan | \$ 1,658,291 | B+ | 225 | 63.000 | 68.000 |
| Big West Oil LLC - Term Loan B | \$ 1,319,095 | B+ | 225 | 64.000 | 69.000 |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,546,271 | B | 175 | 75.000 | 76.000 |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Term | \$ 2,959,950 | B | 225 | 75.000 | 77.000 |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Term | \$ 1,000,000 | B | 600 | 80.000 | 85.000 |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan B- | \$ 495,000 | B | 325 | 75.000 | 77.000 |
| BRENNTAG HOLDING GMBH & CO. - Acquisition Facility | \$ 196,364 | B | 200 | 71.000 | 74.000 |
| BRENNTAG HOLDING GMBH & CO. - Term Loan B2 | \$ 1,803,636 | B | 200 | 71.000 | 74.000 |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | CCC | 90 | N/A | N/A |
| Cannery Casino Resorts, LLC - Delayed Draw Term Loan | \$ 1,795,276 | B+ / B | 225 | 92.500 | 95.000 |
| Cannery Casino Resorts, LLC - Term Loan B | \$ 2,177,165 | B+ / B | 225 | 92.500 | 95.000 |
| CanWest MediaWorks Limited Partnership - Term Loan D | \$ 1,975,000 | B+ / B | 200 | 70.000 | 75.000 |
| Carestream Health - 1st Lien Term Loan | \$ 2,069,564 | B+ | 200 | 63.875 | 67.375 |
| CB Richard Ellis Services Inc. - Term Loan B | \$ 4,016,449 | BB+ / BB | 150 | 56.500 | 64.000 |
| Cebridge Connections, Inc. / Cequel - Term Loan B | \$ 994,950 | B+ / B | 200 | 72.125 | 74.625 |
| Cedar Fair LP - Term Loan B | \$ 994,911 | BB- / B+ | 200 | 73.250 | 75.944 |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 1,944,937 | BB | 150 | 79.188 | 80.938 |
| Chattem Inc. - Term Loan B | \$ 358,333 | BB- | 175 | 84.000 | 87.000 |
| Cincinnati Bell - Term Loan B | \$ 791,996 | B+ | 150 | 83.250 | 86.000 |
| Cinemark USA, Inc. - Term Loan | \$ 4,432,907 | B+ / B | 175 | 73.643 | 76.714 |
| Cinram International, Inc. - Term Loan B | \$ 3,934,597 | B+ | 200 | 70.000 | 75.000 |
| Clientlogic Holding Corp / Sitel - US Term Loan | \$ 919,117 | B | 250 | 59.000 | 63.000 |
| Coffeyville Resources LLC - Letter of Credit | \$ 486,377 | B | 275 | 78.000 | 81.000 |
| Coffeyville Resources LLC - Term Loan D | \$ 1,570,441 | B | 275 | 78.000 | 81.000 |
| Community Health Systems, Inc. - Delayed Draw Term Loan | \$ 162,442 | B | 100 | 79.795 | 81.068 |
| Community Health Systems, Inc. - Term Loan B | \$ 3,175,940 | B | 225 | 79.795 | 81.068 |
| Concentra, Inc. - 1st Lien Term Loan | \$ 985,013 | B | 225 | 68.000 | 71.000 |
| Conmed - Term Loan B | \$ 333,554 | BB- | 150 | 80.000 | 82.000 |
| Consolidated Container Company LLC - 2nd Lien Term Loan | \$ 1,145,000 | B / B- | 550 | 27.500 | 37.500 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| Covanta Energy Corp - Letter of Credit | \$ 605,361 | BB / BB- | 150 | 82.125 | 84.500 |
| Covanta Energy Corp - Term Loan B | \$ 1,211,195 | BB / BB- | 150 | 82.125 | 84.500 |
| Crown Americas - Term Loan B | \$ 378,979 | B+ | 175 | 83.000 | 85.500 |
| CSC HOLDINGS INC - Term Loan B | \$ 1,444,758 | B+ | 175 | 84.250 | 85.938 |
| David's Bridal - Term Loan | \$ 1,683,950 | B | 200 | 68.500 | 72.000 |
| DaVita - Term Loan B1 | \$ 1,000,000 | BB- | 150 | 85.125 | 86.875 |
| Dean Foods Company - Term Loan B | \$ 4,925,000 | B+ | 150 | 73.975 | 76.025 |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,934,931 | B | 345 | 49.917 | 53.250 |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B / B- | 600 | 55.000 | 65.000 |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 71.750 | 73.750 |
| Education Management LLC - Term Loan C | \$ 1,897,441 | B | 175 | 70.600 | 73.400 |
| Edwards - 1st Lien Term Loan | \$ 2,962,500 | B+ | 200 | 75.000 | 80.000 |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 65.000 | 70.000 |
| EnergySolutions, LLC - Letter of Credit | \$ 72,659 | BB- | 225 | 73.000 | 75.000 |
| EnergySolutions, LLC - Letter of Credit - Add on | \$ 689,522 | BB- | 225 | 73.000 | 75.000 |
| EnergySolutions, LLC - Term Loan B | \$ 1,172,115 | BB- | 225 | 73.000 | 75.000 |
| Fender Musical Instruments Corporation - Delayed Draw Tr | \$ 831,250 | B+ | 225 | 60.000 | 65.000 |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,645,833 | B+ | 225 | 60.000 | 65.000 |
| FIRST DATA CORPORATION - Term Loan B-2 | \$ 3,960,000 | B+ | 275 | 72.667 | 74.208 |
| Fresenius Medical Care AG - Term Loan B | \$ 3,376,449 | BB | 138 | 83.375 | 85.625 |
| Georgia-Pacific LLC - Term Loan B | \$ 1,802,363 | B+ | 175 | 82.656 | 83.719 |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 72.429 | 75.143 |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 50.000 | 60.000 |
| Graceway Pharmaceuticals LLC - Term Loan B | \$ 914,910 | B+ / B | 275 | 65.000 | 75.000 |
| Hanesbrands Inc - Term Loan B | \$ 1,799,050 | BB- | 175 | 80.714 | 83.214 |
| Harbor Freight Tools - Term Loan C | \$ 1,899,581 | B+ | 225 | 70.500 | 73.000 |
| HCA, INC. - Term Loan B | \$ 1,224,767 | B | 225 | 82.232 | 83.375 |
| Health Management - Term Loan B | \$ 3,330,149 | B+ | 175 | 70.375 | 73.042 |
| Hertz Corp. - Letter of Credit | \$ 303,674 | BB | 150 | 70.458 | 73.792 |
| Hertz Corp. - Term Loan B | \$ 1,671,039 | BB | 150 | 70.458 | 73.792 |
| Hexion Specialty Chemicals Inc. - Term Loan C-1 | \$ 807,089 | B / B- | 225 | 68.950 | 71.150 |
| Hexion Specialty Chemicals Inc. - Term Loan C-2 | \$ 175,323 | B / B- | 225 | 68.950 | 71.150 |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 987,500 | B / B- | 225 | 68.950 | 71.150 |
| HUB International - Delayed Draw Term Loan | \$ 178,543 | B / B- | 250 | 68.000 | 70.000 |
| HUB International - Term Loan | \$ 760,964 | B / B- | 250 | 68.000 | 70.000 |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 716,556 | B | 200 | 79.417 | 81.750 |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 449 | 79.417 | 81.750 |
| IASIS Healthcare LLC - Term Loan | \$ 2,072,565 | B | 200 | 79.417 | 81.750 |
| INTELSAT CORPORATION - Term Loan B-2-A | \$ 528,389 | B / B- | 250 | 80.781 | 82.531 |
| INTELSAT CORPORATION - Term Loan B-2-B | \$ 528,230 | B / B- | 250 | 80.781 | 82.531 |
| INTELSAT CORPORATION - Term Loan B-2-C | \$ 528,230 | B / B- | 250 | 80.781 | 82.531 |
| Intergraph Corporation - Term Loan B | \$ 3,029,038 | B+ / B | 200 | 76.000 | 80.000 |
| Invista B.V. (Kosa) - Term Loan B1 | \$ 1,284,503 | BB / BB- | 175 | 80.000 | 82.000 |
| Invista Canada Company (Kosa) - Term Loan B2 | \$ 386,782 | BB / BB- | 175 | 80.000 | 82.000 |
| ISP Chemco - Term Loan B | \$ 5,194,300 | BB- / B+ | 150 | 77.000 | 79.500 |
| John Maneely Co - Term Loan B | \$ 1,994,404 | BB- / B+ | 325 | 70.333 | 75.667 |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 28.000 | 32.750 |
| Koosharem Corporation / Select Remedy - 1st Lien Term L | \$ 982,444 | B- | 320 | 30.000 | 40.000 |
| Kraton Polymers - Term Loan | \$ 1,406,398 | B- / CCC+ | 200 | 74.333 | 77.667 |
| Las Vegas Sands Corp. / Venetian Casino - Delayed Draw | \$ 830,554 | B+ / B | 175 | 55.281 | 57.906 |
| Las Vegas Sands Corp. / Venetian Casino - Term Loan B | \$ 3,123,640 | B+ / B | 175 | 55.281 | 57.906 |
| Lifepoint Hospital Holdings - Term Loan B | \$ 2,000,000 | BB- | 163 | 81.000 | 83.000 |
| LN Acquisition / Lincoln Industrial Corporation - Delayed D | \$ 270,000 | B+ / B | 250 | 82.000 | 87.000 |
| LN Acquisition / Lincoln Industrial Corporation - Term Loan | \$ 719,090 | B+ / B | 250 | 82.000 | 87.000 |
| McJunkin Corp - Term Loan B | \$ 2,964,862 | B+ | 325 | 84.000 | 85.833 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|---|--------------|----------------------|--------|--------------------|--------------------|
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,975,000 | B | 200 | 77.000 | 80.000 |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,981,250 | BB- | 200 | 68.000 | 72.000 |
| Mega Bloks Inc - Term Loan B | \$ 2,433,639 | B- / CCC+ | 525 | 50.000 | 57.500 |
| Metavante Corporation - Term Loan | \$ 2,985,000 | BB | 175 | 80.000 | 81.000 |
| MetroPCS Wireless, Inc. - Term Loan B | \$ 2,962,254 | B | 225 | 81.500 | 82.850 |
| Mothers Work - Term Loan B | \$ 1,681,111 | B | 220 | 70.000 | 75.000 |
| Mueller Water Products, Inc. - Term Loan B | \$ 1,864,512 | BB- / B+ | 175 | 78.000 | 81.000 |
| MYLAN - Term Loan B | \$ 1,989,975 | BB- / B+ | 325 | 85.450 | 87.350 |
| NE Energy - Letter of Credit | \$ 317,073 | B | 250 | 82.500 | 84.000 |
| NE Energy - Term Loan B | \$ 2,526,032 | B | 250 | 82.500 | 84.000 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 827,083 | B / B- | 250 | 58.500 | 65.000 |
| New World Gaming Partners / Gateway Casinos & Entertai | \$ 166,667 | B / B- | 250 | 58.500 | 65.000 |
| Niagara Corporation - Term Loan B | \$ 2,962,500 | B | 570 | 70.000 | 72.000 |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 200 | 73.000 | 76.000 |
| Novelis Corporation - CND Term Loan | \$ 1,237,476 | B | 200 | 69.333 | 72.833 |
| Novelis Corporation - US Term Loan | \$ 2,722,448 | B | 200 | 69.333 | 72.833 |
| NRG Energy, Inc. - Term Loan B | \$ 2,000,000 | B | 150 | 87.197 | 88.400 |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,672,689 | CCC+ / CCC | 225 | 58.667 | 62.333 |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 36.667 | 46.667 |
| OshKosh Truck - Term Loan B | \$ 3,564,461 | BB- | 150 | 68.250 | 71.214 |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 320,743 | BB- / B+ | 200 | 70.333 | 74.667 |
| Oxbow Carbon LLC - Term Loan B | \$ 3,575,352 | BB- / B+ | 200 | 70.333 | 74.667 |
| Pantry, The - Delayed Draw Term Loan | \$ 221,974 | B+ / B | 175 | 68.000 | 72.000 |
| Pantry, The - Term Loan B | \$ 1,959,024 | B+ / B | 175 | 68.000 | 72.000 |
| Penn National Gaming - Term Loan B | \$ 2,976,982 | BB / BB- | 175 | 81.306 | 83.528 |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,959,837 | B | 225 | 72.125 | 75.125 |
| Regal Cinemas - Term Loan B | \$ 3,952,191 | B+ | 150 | 74.958 | 77.792 |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 82.000 | 84.000 |
| ROCKWOOD SPECIALTIES GROUP, INC - Term Loan B | \$ 989,744 | B | 150 | 78.250 | 80.250 |
| Royalty Pharma Finance Trust - Term Loan B | \$ 932,557 | BBB- | 225 | 86.333 | 88.167 |
| Sally Holdings, LLC - Term Loan B | \$ 994,924 | B | 225 | 76.917 | 78.917 |
| SENSATA TECHNOLOGIES - Term Loan B | \$ 1,974,747 | B / B- | 175 | 64.250 | 68.250 |
| Stiefel Laboratories - 1st Lien Term Loan | \$ 1,285,677 | B+ | 225 | 79.000 | 83.000 |
| Stiefel Laboratories - Delayed Draw Term Loan | \$ 1,071,092 | B+ | 225 | 79.000 | 83.000 |
| Sungard Data Systems Inc. - Term Loan B | \$ 1,960,001 | B+ | 175 | 76.469 | 78.281 |
| Synagro Technologies - 1st Lien Term Loan | \$ 980,038 | B- | 200 | 75.000 | 80.000 |
| TARGA RESOURCES, INC. - Letter of Credit | \$ 293,878 | B+ / B | 200 | 74.000 | 76.333 |
| TARGA RESOURCES, INC. - Term Loan B | \$ 515,889 | B+ / B | 200 | 74.000 | 76.333 |
| Terex Corp - Term Loan | \$ 2,163,249 | BB | 175 | 88.000 | 92.000 |
| TEXAS COMPETITIVE ELECTRIC - Term Loan B-2 | \$ 2,970,000 | B | 350 | 77.981 | 79.154 |
| Time Warner Telecom - Term Loan B | \$ 1,484,887 | B | 200 | 79.750 | 81.750 |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 66.000 | 72.500 |
| TPF Generation Holdings - Letter of Credit | \$ 510,704 | BB- / B+ | 200 | 79.875 | 82.375 |
| TPF Generation Holdings - Revolver | \$ 160,095 | BB- / B+ | 200 | 79.875 | 82.375 |
| TPF Generation Holdings - Term Loan B | \$ 2,431,194 | BB- / B+ | 200 | 79.875 | 82.375 |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ | 225 | 65.000 | 72.500 |
| Tube City IMS Corp. - Term Loan | \$ 1,314,825 | B+ | 200 | 65.000 | 72.500 |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 54.625 | 57.625 |
| United Components - Term Loan D | \$ 1,688,889 | B+ / B | 200 | 74.750 | 76.750 |
| United Surgical Partners International Inc - Delayed Draw | \$ 699,939 | B | 175 | 67.000 | 70.000 |
| United Surgical Partners International Inc - Term Loan B | \$ 3,263,046 | B | 200 | 67.000 | 70.000 |
| Valassis Communications - Delayed Draw Term Loan | \$ 1,014,190 | B+ | 175 | 68.250 | 71.000 |
| Valassis Communications - Term Loan B | \$ 3,059,023 | B+ | 175 | 68.250 | 71.000 |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Loan | \$ 1,000,000 | B | 550 | 70.000 | 80.000 |
| Van Houtte USA Holding, Inc. / LJVH - Term Loan B | \$ 869,000 | B | 250 | 76.667 | 82.333 |

* Market Price provided by third party pricing services

| Issuer | Par Value | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Ask |
|--|--------------|----------------------|--------|--------------------|--------------------|
| Van Houtte USA Holding, Inc. / LJVH - Term Loan C | \$ 118,500 | B | 250 | 76.667 | 82.333 |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 58.500 | 62.500 |
| Visant Corporation (Jostens) - Term Loan C | \$ 750,000 | BB / BB- | 200 | 77.000 | 79.000 |
| Volnay Acquisition / CGG Veritas Services, Inc. - Term Loa | \$ 3,966,292 | BB | 200 | 80.125 | 82.125 |
| Vought Aircraft Industries Inc. - Term Loan B | \$ 995,146 | B / B- | 250 | 79.000 | 83.000 |
| Warner Chilcott - Term Loan B | \$ 1,070,617 | B+ | 200 | 84.250 | 86.750 |
| Warner Chilcott - Term Loan C | \$ 383,032 | B+ | 200 | 84.250 | 86.750 |
| Wesco Aircraft Hardware Corp. - 1st Lien Term Loan | \$ 972,500 | B+ / B | 225 | 77.000 | 81.000 |
| WEST CORPORATION - TERM LOAN B-2 | \$ 801,410 | B+ / B | 238 | 63.833 | 67.333 |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 60.167 | 64.500 |
| WMG Acquisition Corp. / Warner Music Group - Term Loan | \$ 3,621,790 | BB- | 200 | 79.688 | 81.688 |



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham - (714.247.6331)

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 10/31/2008



Best International Trustee
 ISR Awards 2003



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| Sales | 36 |
| Revolving Credit Facilities and Delayed Draw Loans | 37 |

| Asset / Account Balances | | | | Quality Tests | | | | | | |
|--|---------------------------|-----------------------|-------------------|---|-----------------------------|---|-------------------|-----------------------|---|--------------|
| USD | | | | | | Current | Trigger | Result | | |
| Deal Collection Accounts | | | | Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | | 23.730 | 25.000 | Passed | | |
| Principal Collateral Account | | 30,827,579.11 | | Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | | 78.600 | 69.500 | Passed | | |
| Interest Collateral Account | | 4,543,653.25 | | | | | | | | |
| Collateral Summary | | | | Leverage Factor | | | | | | |
| Aggregate Principle Balance | | 293,668,825.40 | | | | | | | | |
| Aggregate CDO Asset Initial Amount | | 285,944,011.65 | | | | | | | | |
| Deal Fees | | | | Leverage Factor | = | <u>Aggregate CDO Asset Initial Amount*</u> | = | <u>285,944,011.65</u> | = | 3.052 |
| Accrued and unpaid Issuer and Administrative Expenses | | 47,862.54 | | | | <u>Sum of the Outstanding Principal Amount of the Notes**</u> | = | <u>93,677,000.00</u> | = | |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | | 1,191,739.36 | | | | | | | | |
| | | | | Current Measurement Date | | 285,944,011.65 | | 93,677,000.00 | | 3.052 |
| | | | | Previous Measurement Date | | 314,099,886.66 | | 93,677,000.00 | | 3.353 |
| | | | | Average: | | | | | | <u>3.203</u> |
| | | | | * Represents an aggregate of, for each CDO Asset, the product of its principal amount and its purchase price. | | | | | | |
| | | | | ** Excludes the Outstanding Principal Amount of the Class A Notes | | | | | | |
| Note Statistics | | | | Class A-1 Note Activity | | | | | | |
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) | Effective Date | Activity | Amount (USD) | Interest Rate (%) | | | |
| Class A1 Notes | 0.00 | 126,000,000.00 | | | Funded Commitment: | <u>0.00</u> | | | | |
| Class A2 Notes | 250,000,000.00 | 0.00 | 3.10063 | | Unfunded Commitment: | <u>126,000,000.00</u> | | | | |
| Class B Notes | 20,000,000.00 | 0.00 | 3.70063 | | Total Commitment: | <u>126,000,000.00</u> | | | | |
| Class C Notes | 42,763,000.00 | 0.00 | 4.30063 | | | | | | | |
| Class D Notes | 29,040,000.00 | 0.00 | 6.80063 | | | | | | | |
| Class E1 Notes | 937,000.00 | 0.00 | 7.80063 | | | | | | | |
| Class E2 Notes | 937,000.00 | 0.00 | 7.80063 | | | | | | | |
| | <u>343,677,000.00</u> | <u>126,000,000.00</u> | | | | | | | | |

Maximum Aggregate CDO Asset Initial Amount***: 400,000,000.00

Passed Tests 20
Failed Tests 1

| Criteria Description | Numerator (USD) | Permitted Amount (USD) | Current | Trigger | Variance | Result | Denominator (USD) |
|---|-----------------|------------------------|----------------|----------------|----------|--------|-------------------|
| (a) 4th Largest Fitch Industry | 22,613,765.30 | 40,000,000.00 | 5.65 | 10.00 | 4.35 | Passed | 400,000,000.00 |
| (a)(i) Largest Fitch Industry | 32,596,286.24 | 60,000,000.00 | 8.15 | 15.00 | 6.85 | Passed | 400,000,000.00 |
| (a)(ii) Top 3 Fitch Industries - Aggregate | 83,794,081.54 | 140,000,000.00 | 20.95 | 35.00 | 14.05 | Passed | 400,000,000.00 |
| (b) Obligors outside of the US | 29,250,758.96 | 40,000,000.00 | 7.31 | 10.00 | 2.69 | Passed | 400,000,000.00 |
| (c)(i) Largest Obligor | 5,934,930.84 | 10,000,000.00 | 1.48 | 2.50 | 1.02 | Passed | 400,000,000.00 |
| (c)(ii) 8th Largest Obligor | 4,432,906.89 | 8,000,000.00 | 1.11 | 2.00 | 0.89 | Passed | 400,000,000.00 |
| (d) Non-US Dollar denominated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (g) Revolving Credit or Delayed Draw Term Loans | 400,502.36 | 40,000,000.00 | 0.10 | 10.00 | 9.90 | Passed | 400,000,000.00 |
| (i) Unsecured Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (j) Second Lien Loans | 25,579,930.84 | 40,000,000.00 | 6.39 | 10.00 | 3.61 | Passed | 400,000,000.00 |
| (k) Loan Participations | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (m) Approved Structured Securities | 3,000,000.00 | 20,000,000.00 | 0.75 | 5.00 | 4.25 | Passed | 400,000,000.00 |
| (p) CDO Asset Initial Amount - Impaired Assets | 279,122,810.94 | 40,000,000.00 | 69.78 | 10.00 | 59.78 | Failed | 400,000,000.00 |
| (q) Conflict of Interest Loans | 0.00 | 40,000,000.00 | 0.00 | 10.00 | 10.00 | Passed | 400,000,000.00 |
| (r) Added Asset Rated At Least B- | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | 400,000,000.00 |
| (r) Acquired Asset Rated CCC+ or CCC | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (s) Agg CDO Asset Initial Amount | 0.00 | 0.00 | 285,944,011.65 | 400,000,000.00 | | Passed | |
| (t) DIP Loans | 0.00 | 20,000,000.00 | 0.00 | 5.00 | 5.00 | Passed | 400,000,000.00 |
| (u) Available Market Values | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |
| (v) PIK CDO Assets | 0.00 | 5,000,000.00 | 0.00 | 1.25 | 1.25 | Passed | 400,000,000.00 |
| (w) No Withholding Tax Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Passed | |

**The percentages referred to therein are calculated on the basis of the applicable CDO Asset Initial Amount or CDO Asset Initial Amounts, divided by U.S.\$400,000,000.00

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | Floating | 1.75000 | 4.93600 | 09/15/2012 | 13.53 | 72.000 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | Floating | 1.75000 | 4.75887 | 04/02/2014 | 31.33 | 73.000 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | Floating | 2.13130 | 5.90445 | 03/20/2013 | 13.53 | 83.800 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.54872 | 5.77916 | 12/29/2011 | 20.65 | 85.500 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | Floating | 4.50000 | 7.75000 | 02/20/2015 | 25.26 | 85.000 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.79694 | 06/22/2013 | 27.67 | 72.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 266,888.20 | Floating | 2.25000 | 5.06000 | 06/22/2013 | 27.67 | 72.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,748,632.86 | Floating | 3.00400 | 6.19078 | 09/30/2013 | 27.67 | 67.000 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 7.58750 | 09/30/2013 | 27.67 | 67.250 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 5.51188 | 09/30/2012 | 22.84 | 87.500 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.06688 | 12/08/2013 | 27.67 | 47.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,481,250.00 | Floating | 2.50000 | 5.35045 | 06/08/2013 | 27.67 | 55.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,134,065.95 | Floating | 2.00000 | 6.56013 | 04/05/2013 | 18.46 | 74.500 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 353,891.79 | Floating | 2.07591 | 5.11080 | 04/05/2013 | 18.46 | 77.500 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | Floating | 1.75000 | 5.37643 | 05/31/2014 | 20.65 | 82.500 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 244,420.44 | Floating | 2.02500 | 5.78688 | 01/26/2014 | 27.67 | 83.341 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 3,749,687.08 | Floating | 1.87500 | 5.63688 | 01/26/2014 | 27.67 | 83.341 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.23 | Floating | 2.27213 | 5.74352 | 07/25/2012 | 25.26 | 73.800 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.31000 | 02/28/2014 | 27.67 | 57.500 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 6.02000 | 09/01/2011 | 27.67 | 84.000 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | Floating | 2.25000 | 6.43032 | 05/08/2014 | 34.98 | 69.250 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | Floating | 1.75000 | 5.21809 | 01/31/2014 | 20.65 | 80.667 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 530,659.33 | Floating | 3.25000 | 7.01188 | 04/26/2015 | 25.26 | 80.083 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.70713 | 04/24/2015 | 25.26 | 80.083 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,319,095.47 | Floating | 2.25000 | 4.93000 | 05/15/2014 | 22.84 | 64.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.40406 | 5.17727 | 05/15/2014 | 22.84 | 63.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | Floating | 1.75000 | 5.52000 | 03/22/2013 | 27.67 | 75.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.81250 | 02/07/2015 | 27.67 | 80.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,959,949.75 | Floating | 2.25000 | 5.98844 | 02/07/2014 | 27.67 | 75.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B0004M058TB04 | 495,000.00 | Floating | 3.25000 | 6.93275 | 02/07/2014 | 27.67 | 75.000 |
| BRENTNAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 01/19/2013 | 27.67 | 71.000 |
| BRENTNAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 01/24/2013 | 27.67 | 71.000 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.70250 | 08/08/2019 | 48.52 | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,177,165.36 | Floating | 2.25000 | 5.06000 | 05/18/2013 | 23.07 | 92.500 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | Floating | 2.26749 | 5.15869 | 05/18/2013 | 23.07 | 92.500 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | Floating | 2.00000 | 4.81000 | 07/31/2014 | 25.26 | 70.000 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,563.73 | Floating | 2.00000 | 5.20094 | 04/30/2013 | 22.84 | 63.875 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | Floating | 1.55274 | 5.05253 | 12/20/2013 | 11.86 | 56.500 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.53 | Floating | 2.00000 | 6.20673 | 11/05/2013 | 25.26 | 72.125 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | Floating | 2.00000 | 5.70375 | 08/30/2012 | 20.65 | 73.250 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | Floating | 1.50000 | 5.55250 | 04/02/2014 | 13.53 | 79.188 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | Floating | 1.75000 | 6.43250 | 01/02/2013 | 18.46 | 84.000 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | Floating | 1.50000 | 5.02674 | 02/16/2010 | 22.84 | 83.250 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | Floating | 1.76562 | 4.64136 | 10/05/2013 | 25.26 | 73.643 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | Floating | 2.00000 | 4.79813 | 05/05/2011 | 22.84 | 70.000 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.43 | Floating | 2.50000 | 6.51217 | 01/30/2014 | 27.67 | 59.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 6.63250 | 12/28/2010 | 27.67 | 78.000 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,570,441.05 | Floating | 2.75014 | 6.63190 | 12/28/2013 | 27.67 | 78.000 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 5.27701 | 06/22/2014 | 27.67 | 79.795 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 79.795 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | Floating | 2.25000 | 6.02000 | 06/21/2014 | 27.67 | 68.000 |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | Floating | 1.50000 | 4.67125 | 04/13/2013 | 18.46 | 80.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.63366 | 8.78877 | 09/28/2014 | 31.33 | 27.500 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 5.55250 | 02/09/2014 | 16.00 | 82.125 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,211,194.56 | Floating | 1.50000 | 4.63155 | 02/09/2014 | 16.00 | 82.125 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 6.33750 | 11/08/2012 | 22.84 | 83.000 |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,444,758.16 | Floating | 1.75000 | 4.56875 | 03/29/2013 | 22.84 | 84.250 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,683,949.50 | Floating | 2.00000 | 5.76188 | 01/31/2014 | 27.67 | 68.500 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 5.27897 | 10/05/2012 | 18.46 | 85.125 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,925,000.00 | Floating | 1.50000 | 5.26922 | 04/02/2014 | 22.84 | 73.975 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,934,930.84 | Floating | 3.44937 | 6.25000 | 04/30/2014 | 27.67 | 49.917 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 9.76188 | 11/11/2013 | 28.91 | 55.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 5.09597 | 05/04/2014 | 27.67 | 71.750 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,897,440.70 | Floating | 1.75000 | 5.56250 | 06/01/2013 | 27.67 | 70.600 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,962,500.00 | Floating | 2.00000 | 4.81000 | 05/31/2014 | 22.84 | 75.000 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 8.76188 | 05/16/2014 | 25.26 | 65.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.01000 | 06/07/2013 | 18.46 | 73.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 18.46 | 73.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 6.01000 | 08/09/2013 | 18.46 | 73.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,645,833.34 | Floating | 2.25000 | 5.17000 | 06/09/2014 | 22.84 | 60.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 831,250.00 | Floating | 2.25000 | 6.02000 | 06/09/2014 | 22.84 | 60.000 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,960,000.00 | Floating | 2.75000 | 6.01857 | 09/24/2014 | 22.84 | 72.667 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,376,449.00 | Floating | 1.37500 | 4.99672 | 03/31/2013 | 13.53 | 83.375 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,802,362.79 | Floating | 1.75000 | 4.68858 | 12/20/2012 | 22.84 | 82.656 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.78000 | 04/30/2014 | 18.46 | 72.429 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 10.26188 | 05/03/2013 | 25.26 | 50.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 6.51188 | 05/03/2012 | 25.26 | 65.000 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,799,049.66 | Floating | 1.96653 | 5.35359 | 09/05/2013 | 18.46 | 80.714 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.29943 | 5.49641 | 07/15/2010 | 22.84 | 70.500 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,224,766.50 | Floating | 2.25000 | 6.01188 | 08/16/2013 | 27.67 | 82.232 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,330,149.16 | Floating | 1.75000 | 5.51188 | 02/28/2014 | 22.84 | 70.375 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,671,039.16 | Floating | 1.62691 | 4.58578 | 12/21/2012 | 13.53 | 70.458 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.70375 | 12/21/2012 | 13.53 | 70.458 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 807,089.27 | Floating | 2.25000 | 6.18750 | 05/05/2013 | 31.33 | 68.950 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,322.74 | Floating | 2.25000 | 6.06250 | 05/05/2013 | 31.33 | 68.950 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 987,500.00 | Floating | 2.25000 | 6.06250 | 05/05/2013 | 31.33 | 68.950 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 178,543.10 | Floating | 2.50000 | 6.26188 | 06/12/2014 | 31.33 | 68.000 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 760,963.61 | Floating | 2.50000 | 6.26188 | 06/12/2014 | 31.33 | 68.000 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 716,556.36 | Floating | 2.00000 | 5.70375 | 03/15/2014 | 27.67 | 79.417 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 4.48750 | 9.71500 | 03/15/2014 | 27.67 | 79.417 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,072,564.89 | Floating | 2.00000 | 5.70375 | 03/15/2014 | 27.67 | 79.417 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 528,389.43 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 80.781 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 528,229.56 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 80.781 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 528,229.56 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 80.781 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.80938 | 05/29/2014 | 25.26 | 76.000 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,284,502.76 | Floating | 1.75000 | 4.92125 | 06/29/2011 | 16.00 | 80.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 386,781.52 | Floating | 1.75000 | 4.92125 | 04/29/2011 | 16.00 | 80.000 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,194,299.59 | Floating | 1.50000 | 5.06475 | 05/31/2014 | 20.65 | 77.000 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,994,404.41 | Floating | 3.25000 | 7.66149 | 12/08/2013 | 20.65 | 70.333 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 8.54125 | 11/30/2014 | 43.36 | 28.000 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 982,443.71 | Floating | 3.19937 | 6.00000 | 06/22/2014 | 34.98 | 30.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,406,398.31 | Floating | 2.00000 | 5.75000 | 12/23/2010 | 41.75 | 74.333 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,123,640.16 | Floating | 1.75000 | 5.52000 | 05/23/2014 | 25.26 | 55.281 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 830,554.40 | Floating | 1.75000 | 5.52000 | 05/23/2014 | 25.26 | 55.281 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.43500 | 04/15/2012 | 18.46 | 81.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 719,090.14 | Floating | 2.50000 | 4.97000 | 07/31/2014 | 25.26 | 82.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 269,999.99 | Floating | 2.50000 | 4.97000 | 07/31/2014 | 25.26 | 82.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | Floating | 3.25000 | 7.01188 | 01/31/2014 | 22.84 | 84.000 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | Floating | 2.00000 | 5.22000 | 05/31/2014 | 27.67 | 77.000 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,249.99 | Floating | 2.00000 | 5.77000 | 04/03/2013 | 18.46 | 68.000 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | Floating | 5.25000 | 8.75000 | 07/26/2010 | 39.17 | 50.000 |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,985,000.00 | Floating | 1.75000 | 4.55063 | 10/24/2014 | 13.53 | 80.000 |
| METROPICS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | Floating | 2.25000 | 5.40210 | 11/03/2013 | 27.67 | 81.500 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | Floating | 2.39807 | 6.35492 | 03/13/2013 | 27.67 | 70.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | Floating | 1.75000 | 4.90804 | 05/24/2014 | 20.65 | 78.000 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | Floating | 3.25000 | 6.90184 | 10/02/2014 | 20.65 | 85.450 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,526,032.30 | Floating | 2.50000 | 5.75000 | 11/01/2013 | 27.67 | 82.500 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 6.31250 | 11/01/2013 | 27.67 | 82.500 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 6.26188 | 12/05/2008 | 31.33 | 58.500 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 827,083.34 | Floating | 2.50000 | 5.28313 | 07/01/2014 | 31.33 | 58.500 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,962,500.00 | Floating | 5.69937 | 8.50000 | 06/19/2014 | 27.67 | 70.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.80875 | 05/18/2014 | 31.33 | 73.000 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,237,476.45 | Floating | 2.00000 | 5.77000 | 06/21/2014 | 27.67 | 69.333 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,722,448.19 | Floating | 2.00000 | 5.77000 | 06/21/2014 | 27.67 | 69.333 |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | Floating | 1.50000 | 4.30063 | 02/01/2013 | 27.67 | 87.197 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 9.71000 | 01/31/2014 | 45.94 | 36.667 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,672,689.19 | Floating | 2.25000 | 5.39643 | 07/31/2013 | 45.94 | 58.667 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | Floating | 1.50000 | 4.52615 | 12/06/2013 | 18.46 | 68.250 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,575,352.49 | Floating | 2.00000 | 5.76188 | 05/08/2014 | 20.65 | 70.333 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 320,743.02 | Floating | 2.00000 | 5.76188 | 05/08/2014 | 20.65 | 70.333 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,959,024.04 | Floating | 1.75000 | 5.46000 | 05/15/2014 | 25.26 | 68.000 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 221,974.35 | Floating | 1.75000 | 5.46000 | 05/15/2014 | 25.26 | 68.000 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | Floating | 1.75617 | 5.00513 | 10/03/2012 | 16.00 | 81.306 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,959,836.78 | Floating | 2.25000 | 5.65014 | 10/26/2013 | 27.67 | 72.125 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | Floating | 1.50000 | 5.26188 | 10/28/2013 | 22.84 | 74.958 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.58395 | 6.36987 | 07/19/2013 | 27.67 | 82.000 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.29875 | 12/13/2013 | 27.67 | 78.250 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | Floating | 2.25000 | 6.01188 | 04/16/2013 | 7.26 | 86.333 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | Floating | 2.25000 | 5.19642 | 11/16/2013 | 27.67 | 76.917 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | Floating | 1.75000 | 5.25714 | 04/27/2013 | 28.91 | 64.250 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,071,092.42 | Floating | 2.25000 | 4.96563 | 12/28/2013 | 22.84 | 79.000 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,285,677.12 | Floating | 2.25000 | 7.00000 | 12/28/2013 | 22.84 | 79.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | Floating | 1.75000 | 4.55250 | 02/11/2013 | 22.84 | 76.469 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 980,037.80 | Floating | 2.00000 | 4.81243 | 04/01/2014 | 34.98 | 75.000 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 5.76188 | 10/31/2012 | 25.26 | 74.000 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 515,888.96 | Floating | 2.00000 | 5.96993 | 10/31/2012 | 25.26 | 74.000 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | Floating | 1.75000 | 5.51188 | 07/14/2013 | 13.53 | 88.000 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | Floating | 3.50000 | 6.65034 | 10/10/2014 | 27.67 | 77.981 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | Floating | 2.00000 | 5.71000 | 01/07/2013 | 27.67 | 79.750 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 79.875 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 8.01188 | 12/15/2014 | 20.65 | 66.000 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 79.875 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,431,194.41 | Floating | 2.00000 | 5.76188 | 12/15/2013 | 20.65 | 79.875 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 6.01188 | 01/25/2014 | 22.84 | 65.000 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,314,825.01 | Floating | 2.00000 | 5.26000 | 01/25/2014 | 22.84 | 65.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 5.65663 | 02/01/2014 | 34.98 | 54.625 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.81000 | 05/25/2012 | 25.26 | 74.750 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.99125 | 5.61992 | 04/19/2014 | 27.67 | 67.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,263,045.54 | Floating | 2.00000 | 5.88779 | 04/19/2014 | 27.67 | 67.000 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,059,022.93 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 22.84 | 68.250 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,014,190.36 | Floating | 1.75000 | 5.52000 | 03/02/2014 | 22.84 | 68.250 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 9.26188 | 01/31/2015 | 27.67 | 70.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 869,000.00 | Floating | 2.50000 | 6.26188 | 07/31/2014 | 27.67 | 76.667 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,500.00 | Floating | 2.50000 | 6.26188 | 07/31/2014 | 27.67 | 76.667 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.54875 | 06/22/2015 | 27.67 | 58.500 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 10/04/2011 | 18.19 | 77.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,966,292.12 | Floating | 2.00000 | 5.29865 | 01/12/2014 | 13.53 | 80.125 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 995,145.64 | Floating | 2.50000 | 6.21000 | 12/14/2011 | 31.33 | 79.000 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 383,031.90 | Floating | 2.00000 | 5.76188 | 01/18/2012 | 22.84 | 84.250 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,070,616.86 | Floating | 2.00000 | 5.76188 | 01/18/2012 | 22.84 | 84.250 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.96000 | 09/29/2013 | 25.26 | 77.000 |
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 801,409.79 | Floating | 2.46278 | 5.51174 | 10/24/2013 | 25.26 | 63.833 |
| WIDEPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.62721 | 06/20/2014 | 34.98 | 60.167 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.21 | Floating | 2.01816 | 5.23709 | 02/28/2011 | 18.46 | 79.688 |
| | | | 293,668,825.35 | | 2.31413 | 5.68222 | | 24.38 | 72.451 |

* Represents derived value in accordance with governing document.

Aggregate Principal Balance (APB): 293,668,825.40

| Fitch's Industry Name | Principal (USD) | APB (%) |
|---|-----------------------|---------------|
| Health Care and Pharmaceuticals | 32,596,286.24 | 11.10 |
| Computers and Electronics | 26,791,754.50 | 9.12 |
| Gaming, Leisure and Entertainment | 24,406,040.79 | 8.31 |
| Energy | 22,613,765.29 | 7.70 |
| Broadcasting/Media/Cable | 18,774,742.83 | 6.39 |
| Business Services | 17,835,162.05 | 6.07 |
| Metals and Mining | 16,650,249.78 | 5.67 |
| Chemicals | 15,376,637.77 | 5.24 |
| Utilities | 13,731,654.61 | 4.68 |
| Retail | 11,113,252.80 | 3.78 |
| Consumer Products | 10,665,090.45 | 3.63 |
| Automobiles | 10,253,350.05 | 3.49 |
| Transportation | 10,112,617.99 | 3.44 |
| Food, Beverage, and Tobacco | 9,460,979.51 | 3.22 |
| Lodging and Restaurants | 8,216,765.75 | 2.80 |
| Industrial/Manufacturing | 7,151,474.10 | 2.44 |
| Banking and Finance | 6,924,506.71 | 2.36 |
| Telecommunications | 6,823,985.28 | 2.32 |
| Aerospace and Defense | 5,759,883.32 | 1.96 |
| Building and Materials | 4,027,760.78 | 1.37 |
| Real Estate | 4,016,448.99 | 1.37 |
| Paper and Forest Products | 3,283,612.79 | 1.12 |
| Supermarkets and Drug Stores | 2,959,836.78 | 1.01 |
| Packaging and Containers | 2,323,916.53 | 0.79 |
| Textiles and Furniture | 1,799,049.66 | 0.61 |
| Aggregate Principal Balance (APB): | 293,668,825.35 | 100.00 |

LCM VII Ltd.
Obligor Concentration As of October 30, 2008

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|--------------------------------|-----------------------|---------------------|--------------|---------------|---------------|-------------|
| ACXIOM CORPORATION | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | Floating | 1.75000 | 4.93600 | 1.10 |
| | | | 3,240,204.46 | | | | 1.10 |
| ADVANCED MEDICAL OPTICS | | | | | | | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | Floating | 1.75000 | 4.75887 | 0.67 |
| | | | 1,970,333.05 | | | | 0.67 |
| AFFILIATED COMPUTER SERVICES | | | | | | | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | Floating | 2.13130 | 5.90445 | 1.64 |
| | | | 4,816,637.03 | | | | 1.64 |
| ALLIANCE IMAGING, INC. | | | | | | | |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.54872 | 5.77916 | 0.26 |
| | | | 750,000.00 | | | | 0.26 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | | | | | | | |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | Floating | 4.50000 | 7.75000 | 0.16 |
| | | | 475,000.00 | | | | 0.16 |
| ALON USA | | | | | | | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.79694 | 0.73 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 266,888.20 | Floating | 2.25000 | 5.06000 | 0.09 |
| | | | 2,402,440.41 | | | | 0.82 |
| AM GENERAL CORP | | | | | | | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,748,632.86 | Floating | 3.00400 | 6.19078 | 0.60 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 7.58750 | 0.02 |
| | | | 1,817,237.68 | | | | 0.62 |
| AMERICAN SEAFOOD GROUP | | | | | | | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 5.51188 | 0.34 |
| | | | 989,708.91 | | | | 0.34 |
| AMF BOWLING WORLDWIDE | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.06688 | 0.51 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,481,250.00 | Floating | 2.50000 | 5.35045 | 0.50 |
| | | | 2,981,250.00 | | | | 1.02 |
| AMSTED INDUSTRIES INCORPORATED | | | | | | | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,134,065.95 | Floating | 2.00000 | 6.56013 | 0.39 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 353,891.79 | Floating | 2.07591 | 5.11080 | 0.12 |
| | | | 1,487,957.74 | | | | 0.51 |
| APPLETON PAPERS INC | | | | | | | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | Floating | 1.75000 | 5.37643 | 0.50 |
| | | | 1,481,250.00 | | | | 0.50 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| ARAMARK CORP | | | | | | | |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 244,420.44 | Floating | 2.02500 | 5.78688 | 0.08 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 3,749,687.08 | Floating | 1.87500 | 5.63688 | 1.28 |
| | | | 3,994,107.52 | | | | 1.36 |
| ARBY'S RESTAURANT GROUP | | | | | | | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.23 | Floating | 2.27213 | 5.74352 | 1.44 |
| | | | 4,222,658.23 | | | | 1.44 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | | | | | | | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.31000 | 0.34 |
| | | | 1,000,000.00 | | | | 0.34 |
| ATLANTIC BROADBAND FINANCE, LLC | | | | | | | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 6.02000 | 0.67 |
| | | | 1,974,937.35 | | | | 0.67 |
| BAKERCORP. | | | | | | | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | Floating | 2.25000 | 6.43032 | 0.28 |
| | | | 812,203.24 | | | | 0.28 |
| BALDOR ELECTRIC COMPANY | | | | | | | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | Floating | 1.75000 | 5.21809 | 0.53 |
| | | | 1,552,623.85 | | | | 0.53 |
| BAUSCH & LOMB INCORPORATED | | | | | | | |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 530,659.33 | Floating | 3.25000 | 7.01188 | 0.18 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.70713 | 0.05 |
| | | | 664,326.66 | | | | 0.23 |
| BIG WEST OIL LLC | | | | | | | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,319,095.47 | Floating | 2.25000 | 4.93000 | 0.45 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.40406 | 5.17727 | 0.56 |
| | | | 2,977,386.93 | | | | 1.01 |
| BIRDS EYE FOODS, INC. | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | Floating | 1.75000 | 5.52000 | 1.21 |
| | | | 3,546,270.60 | | | | 1.21 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | | | | | | | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.81250 | 0.34 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,959,949.75 | Floating | 2.25000 | 5.98844 | 1.01 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B0004M058TB04 | 495,000.00 | Floating | 3.25000 | 6.93275 | 0.17 |
| | | | 4,454,949.75 | | | | 1.52 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| BRENTAG HOLDING GMBH & CO. | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 0.07 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 0.61 |
| | | | 2,000,000.00 | | | | 0.68 |
| BRYN MAWR CLO II LTD. | | | | | | | |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.70250 | 1.02 |
| | | | 3,000,000.00 | | | | 1.02 |
| CABLEVISION SYSTEMS CORP. | | | | | | | |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,444,758.16 | Floating | 1.75000 | 4.56875 | 0.49 |
| | | | 1,444,758.16 | | | | 0.49 |
| CANNERY CASINO RESORTS, LLC | | | | | | | |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,177,165.36 | Floating | 2.25000 | 5.06000 | 0.74 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.58 | Floating | 2.26749 | 5.15869 | 0.61 |
| | | | 3,972,440.94 | | | | 1.35 |
| CANWEST GLOBAL COMMUNICATIONS | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | Floating | 2.00000 | 4.81000 | 0.67 |
| | | | 1,975,000.00 | | | | 0.67 |
| CARESTREAM HEALTH | | | | | | | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,563.73 | Floating | 2.00000 | 5.20094 | 0.70 |
| | | | 2,069,563.73 | | | | 0.70 |
| CB RICHARD ELLIS SERVICES INC. | | | | | | | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | Floating | 1.55274 | 5.05253 | 1.37 |
| | | | 4,016,448.99 | | | | 1.37 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | | | | | | | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.53 | Floating | 2.00000 | 6.20673 | 0.34 |
| | | | 994,949.53 | | | | 0.34 |
| CEDAR FAIR LP | | | | | | | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | Floating | 2.00000 | 5.70375 | 0.34 |
| | | | 994,910.94 | | | | 0.34 |
| CELANESE U.S. HOLDINGS LLC | | | | | | | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | Floating | 1.50000 | 5.55250 | 0.66 |
| | | | 1,944,937.35 | | | | 0.66 |
| CHATTEM INC. | | | | | | | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | Floating | 1.75000 | 6.43250 | 0.12 |
| | | | 358,333.33 | | | | 0.12 |
| CINCINNATI BELL, INC. | | | | | | | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | Floating | 1.50000 | 5.02674 | 0.27 |

LCM VII Ltd.
Obligor Concentration As of October 30, 2008

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 791,995.79 | | | | 0.27 |
| CINEMARK USA, INC. | | | | | | | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | Floating | 1.76562 | 4.64136 | 1.51 |
| | | | 4,432,906.89 | | | | 1.51 |
| CINRAM INTERNATIONAL, INC. | | | | | | | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | Floating | 2.00000 | 4.79813 | 1.34 |
| | | | 3,934,597.41 | | | | 1.34 |
| CLIENTLOGIC HOLDING CORP / SITEL | | | | | | | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.43 | Floating | 2.50000 | 6.51217 | 0.31 |
| | | | 919,117.43 | | | | 0.31 |
| COFFEYVILLE RESOURCES LLC | | | | | | | |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 6.63250 | 0.17 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,570,441.05 | Floating | 2.75014 | 6.63190 | 0.53 |
| | | | 2,056,818.06 | | | | 0.70 |
| COMMUNITY HEALTH SYSTEMS, INC. | | | | | | | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.20 | Floating | 2.25000 | 5.27701 | 1.08 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 0.06 |
| | | | 3,338,382.42 | | | | 1.14 |
| CONCENTRA, INC. | | | | | | | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | Floating | 2.25000 | 6.02000 | 0.34 |
| | | | 985,012.63 | | | | 0.34 |
| CONMED | | | | | | | |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | Floating | 1.50000 | 4.67125 | 0.11 |
| | | | 333,554.34 | | | | 0.11 |
| CONSOLIDATED CONTAINER COMPANY LLC | | | | | | | |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.63366 | 8.78877 | 0.39 |
| | | | 1,145,000.00 | | | | 0.39 |
| COVANTA ENERGY CORP | | | | | | | |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 5.55250 | 0.21 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,211,194.56 | Floating | 1.50000 | 4.63155 | 0.41 |
| | | | 1,816,555.39 | | | | 0.62 |
| CROWN AMERICAS, INC. | | | | | | | |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 6.33750 | 0.13 |
| | | | 378,979.18 | | | | 0.13 |
| DAVID'S BRIDAL | | | | | | | |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,683,949.50 | Floating | 2.00000 | 5.76188 | 0.57 |
| | | | 1,683,949.50 | | | | 0.57 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|---------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| DAVITA | | | | | | | |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 5.27897 | 0.34 |
| | | | 1,000,000.00 | | | | 0.34 |
| DEAN FOODS COMPANY | | | | | | | |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,925,000.00 | Floating | 1.50000 | 5.26922 | 1.68 |
| | | | 4,925,000.00 | | | | 1.68 |
| DELTA AIRLINES | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,934,930.84 | Floating | 3.44937 | 6.25000 | 2.02 |
| | | | 5,934,930.84 | | | | 2.02 |
| DELUXE ENTERTAINMENT | | | | | | | |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 9.76188 | 0.34 |
| | | | 1,000,000.00 | | | | 0.34 |
| DRESSER, INC. | | | | | | | |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 5.09597 | 1.65 |
| | | | 4,852,884.61 | | | | 1.65 |
| EDUCATION MANAGEMENT LLC | | | | | | | |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,897,440.70 | Floating | 1.75000 | 5.56250 | 0.65 |
| | | | 1,897,440.70 | | | | 0.65 |
| EDWARDS | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,962,500.00 | Floating | 2.00000 | 4.81000 | 1.01 |
| | | | 2,962,500.00 | | | | 1.01 |
| EMDEON BUSINESS SERVICES | | | | | | | |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 8.76188 | 0.34 |
| | | | 1,000,000.00 | | | | 0.34 |
| ENERGY FUTURE HOLDINGS | | | | | | | |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | Floating | 3.50000 | 6.65034 | 1.01 |
| | | | 2,970,000.00 | | | | 1.01 |
| ENERGYSOLUTIONS, LLC | | | | | | | |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.01000 | 0.02 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,172,115.05 | Floating | 2.25000 | 5.47000 | 0.40 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 6.01000 | 0.23 |
| | | | 1,934,296.09 | | | | 0.66 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | | | | | | | |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,645,833.34 | Floating | 2.25000 | 5.17000 | 0.56 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 831,250.00 | Floating | 2.25000 | 6.02000 | 0.28 |
| | | | 2,477,083.34 | | | | 0.84 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|--------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| FIRST DATA CORPORATION | | | | | | | |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,960,000.00 | Floating | 2.75000 | 6.01857 | 1.35 |
| | | | 3,960,000.00 | | | | 1.35 |
| FRESENIUS MEDICAL CARE AG | | | | | | | |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,376,449.00 | Floating | 1.37500 | 4.99672 | 1.15 |
| | | | 3,376,449.00 | | | | 1.15 |
| GEORGIA-PACIFIC LLC | | | | | | | |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,802,362.79 | Floating | 1.75000 | 4.68858 | 0.61 |
| | | | 1,802,362.79 | | | | 0.61 |
| GOODYEAR TIRE & RUBBER | | | | | | | |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.78000 | 1.70 |
| | | | 5,000,000.00 | | | | 1.70 |
| GRACEWAY PHARMACEUTICALS LLC | | | | | | | |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 10.26188 | 0.68 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 6.51188 | 0.31 |
| | | | 2,914,910.10 | | | | 0.99 |
| HANESBRANDS INC | | | | | | | |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,799,049.66 | Floating | 1.96653 | 5.35359 | 0.61 |
| | | | 1,799,049.66 | | | | 0.61 |
| HARBOR FREIGHT TOOLS | | | | | | | |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | Floating | 2.29943 | 5.49641 | 0.65 |
| | | | 1,899,580.71 | | | | 0.65 |
| HCA, INC. | | | | | | | |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,224,766.50 | Floating | 2.25000 | 6.01188 | 0.42 |
| | | | 1,224,766.50 | | | | 0.42 |
| HEALTH MANAGEMENT | | | | | | | |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,330,149.16 | Floating | 1.75000 | 5.51188 | 1.13 |
| | | | 3,330,149.16 | | | | 1.13 |
| HERTZ CORP. | | | | | | | |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,671,039.16 | Floating | 1.62691 | 4.58578 | 0.57 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.70375 | 0.10 |
| | | | 1,974,713.62 | | | | 0.67 |
| HEXION SPECIALTY CHEMICALS INC. | | | | | | | |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 807,089.27 | Floating | 2.25000 | 6.18750 | 0.27 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,322.74 | Floating | 2.25000 | 6.06250 | 0.06 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 987,500.00 | Floating | 2.25000 | 6.06250 | 0.34 |
| | | | 1,969,912.01 | | | | 0.67 |

LCM VII Ltd.
Obligor Concentration As of October 30, 2008

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| HUB INTERNATIONAL | | | | | | | |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 178,543.10 | Floating | 2.50000 | 6.26188 | 0.06 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 760,963.61 | Floating | 2.50000 | 6.26188 | 0.26 |
| | | | 939,506.71 | | | | 0.32 |
| IASIS HEALTHCARE LLC | | | | | | | |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 716,556.36 | Floating | 2.00000 | 5.70375 | 0.24 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 4.48750 | 9.71500 | 0.07 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,072,564.89 | Floating | 2.00000 | 5.70375 | 0.71 |
| | | | 2,980,681.84 | | | | 1.01 |
| INTELSAT CORPORATION | | | | | | | |
| INTELSAT CORPORATION | Term Loan B-2-A | OSPOTO060TB01 | 528,389.43 | Floating | 2.50000 | 6.65000 | 0.18 |
| INTELSAT CORPORATION | Term Loan B-2-B | OSPOTO060TB02 | 528,229.56 | Floating | 2.50000 | 6.65000 | 0.18 |
| INTELSAT CORPORATION | Term Loan B-2-C | OSPOTO060TB03 | 528,229.56 | Floating | 2.50000 | 6.65000 | 0.18 |
| | | | 1,584,848.55 | | | | 0.54 |
| INTERGRAPH CORPORATION | | | | | | | |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.80938 | 1.03 |
| | | | 3,029,038.46 | | | | 1.03 |
| INVISTA B.V. (KOSA) | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,284,502.76 | Floating | 1.75000 | 4.92125 | 0.44 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 386,781.52 | Floating | 1.75000 | 4.92125 | 0.13 |
| | | | 1,671,284.28 | | | | 0.57 |
| ISP CHEMCO | | | | | | | |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,194,299.59 | Floating | 1.50000 | 5.06475 | 1.77 |
| | | | 5,194,299.59 | | | | 1.77 |
| JOHN MANEELY CO | | | | | | | |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,994,404.41 | Floating | 3.25000 | 7.66149 | 0.68 |
| | | | 1,994,404.41 | | | | 0.68 |
| KIK CUSTOM PRODUCTS INC. | | | | | | | |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 8.54125 | 0.34 |
| | | | 1,000,000.00 | | | | 0.34 |
| KOOSHAREM CORPORATION / SELECT REMEDY | | | | | | | |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 982,443.71 | Floating | 3.19937 | 6.00000 | 0.33 |
| | | | 982,443.71 | | | | 0.33 |
| KRATON POLYMERS | | | | | | | |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,406,398.31 | Floating | 2.00000 | 5.75000 | 0.48 |
| | | | 1,406,398.31 | | | | 0.48 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | | | | | | | |

LCM VII Ltd.
Obligor Concentration As of October 30, 2008

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,123,640.16 | Floating | 1.75000 | 5.52000 | 1.06 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 830,554.40 | Floating | 1.75000 | 5.52000 | 0.28 |
| | | | 3,954,194.56 | | | | 1.35 |
| LIFEPOINT HOSPITAL HOLDINGS | | | | | | | |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.43500 | 0.68 |
| | | | 2,000,000.00 | | | | 0.68 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | | | | | | | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 719,090.14 | Floating | 2.50000 | 4.97000 | 0.24 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 269,999.99 | Floating | 2.50000 | 4.97000 | 0.09 |
| | | | 989,090.13 | | | | 0.34 |
| MCJUNKIN CORP | | | | | | | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | Floating | 3.25000 | 7.01188 | 1.01 |
| | | | 2,964,861.52 | | | | 1.01 |
| MCKECHNIE AEROSPACE DE, INC. | | | | | | | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | Floating | 2.00000 | 5.22000 | 0.67 |
| | | | 1,975,000.00 | | | | 0.67 |
| MEG ENERGY CORP | | | | | | | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,249.99 | Floating | 2.00000 | 5.77000 | 1.02 |
| | | | 2,981,249.99 | | | | 1.02 |
| MEGA BLOKS INC | | | | | | | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | Floating | 5.25000 | 8.75000 | 0.83 |
| | | | 2,433,638.70 | | | | 0.83 |
| METAVANTE CORPORATION | | | | | | | |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,985,000.00 | Floating | 1.75000 | 4.55063 | 1.02 |
| | | | 2,985,000.00 | | | | 1.02 |
| METROPCS WIRELESS, INC. | | | | | | | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | Floating | 2.25000 | 5.40210 | 1.01 |
| | | | 2,962,254.30 | | | | 1.01 |
| MOTHERS WORK | | | | | | | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | Floating | 2.39807 | 6.35492 | 0.57 |
| | | | 1,681,111.11 | | | | 0.57 |
| MUELLER WATER PRODUCTS, INC. | | | | | | | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | Floating | 1.75000 | 4.90804 | 0.63 |
| | | | 1,864,511.87 | | | | 0.63 |
| MYLAN | | | | | | | |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | Floating | 3.25000 | 6.90184 | 0.68 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 1,989,974.94 | | | | 0.68 |
| NE ENERGY | | | | | | | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,526,032.30 | Floating | 2.50000 | 5.75000 | 0.86 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 6.31250 | 0.11 |
| | | | 2,843,105.47 | | | | 0.97 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | | | | | | | |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 6.26188 | 0.06 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 827,083.34 | Floating | 2.50000 | 5.28313 | 0.28 |
| | | | 993,750.00 | | | | 0.34 |
| NIAGARA CORPORATION | | | | | | | |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,962,500.00 | Floating | 5.69937 | 8.50000 | 1.01 |
| | | | 2,962,500.00 | | | | 1.01 |
| NORANDA ALUMINUM | | | | | | | |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.80875 | 0.80 |
| | | | 2,360,700.00 | | | | 0.80 |
| NOVELIS, INC. | | | | | | | |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,237,476.45 | Floating | 2.00000 | 5.77000 | 0.42 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,722,448.19 | Floating | 2.00000 | 5.77000 | 0.93 |
| | | | 3,959,924.64 | | | | 1.35 |
| NRG ENERGY, INC. | | | | | | | |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | Floating | 1.50000 | 4.30063 | 0.68 |
| | | | 2,000,000.00 | | | | 0.68 |
| ORIENTAL TRADING COMPANY, INC. | | | | | | | |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 9.71000 | 0.34 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,672,689.19 | Floating | 2.25000 | 5.39643 | 0.57 |
| | | | 2,672,689.19 | | | | 0.91 |
| OSHKOSH TRUCK | | | | | | | |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | Floating | 1.50000 | 4.52615 | 1.21 |
| | | | 3,564,461.16 | | | | 1.21 |
| OXBOW CARBON LLC | | | | | | | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,575,352.49 | Floating | 2.00000 | 5.76188 | 1.22 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 320,743.02 | Floating | 2.00000 | 5.76188 | 0.11 |
| | | | 3,896,095.51 | | | | 1.33 |
| PANTRY INC., THE | | | | | | | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,959,024.04 | Floating | 1.75000 | 5.46000 | 0.67 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 221,974.35 | Floating | 1.75000 | 5.46000 | 0.08 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| | | | 2,180,998.39 | | | | 0.74 |
| PENN NATIONAL GAMING | | | | | | | |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | Floating | 1.75617 | 5.00513 | 1.01 |
| | | | 2,976,982.10 | | | | 1.01 |
| PETCO ANIMAL SUPPLIES INC. | | | | | | | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,959,836.78 | Floating | 2.25000 | 5.65014 | 1.01 |
| | | | 2,959,836.78 | | | | 1.01 |
| REGAL CINEMAS | | | | | | | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | Floating | 1.50000 | 5.26188 | 1.35 |
| | | | 3,952,190.90 | | | | 1.35 |
| REXNORD CORP. | | | | | | | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.58395 | 6.36987 | 0.91 |
| | | | 2,674,426.23 | | | | 0.91 |
| ROCKWOOD SPECIALTIES GROUP, INC | | | | | | | |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.29875 | 0.34 |
| | | | 989,743.58 | | | | 0.34 |
| ROYALTY PHARMA FINANCE TRUST | | | | | | | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | Floating | 2.25000 | 6.01188 | 0.32 |
| | | | 932,556.67 | | | | 0.32 |
| SALLY HOLDINGS, LLC | | | | | | | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | Floating | 2.25000 | 5.19642 | 0.34 |
| | | | 994,923.90 | | | | 0.34 |
| SENSATA TECHNOLOGIES | | | | | | | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | Floating | 1.75000 | 5.25714 | 0.67 |
| | | | 1,974,747.45 | | | | 0.67 |
| STIEFEL LABORATORIES | | | | | | | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,071,092.42 | Floating | 2.25000 | 4.96563 | 0.36 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,285,677.12 | Floating | 2.25000 | 7.00000 | 0.44 |
| | | | 2,356,769.54 | | | | 0.80 |
| SUNGARD DATA SYSTEMS INC. | | | | | | | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | Floating | 1.75000 | 4.55250 | 0.67 |
| | | | 1,960,000.57 | | | | 0.67 |
| SYNAGRO TECHNOLOGIES | | | | | | | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 980,037.80 | Floating | 2.00000 | 4.81243 | 0.33 |
| | | | 980,037.80 | | | | 0.33 |
| TARGA RESOURCES, INC. | | | | | | | |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 5.76188 | 0.10 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|---|------------------------|--------------------|---------------------|-----------|------------|------------|-------------|
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 515,888.96 | Floating | 2.00000 | 5.96993 | 0.18 |
| | | | 809,766.51 | | | | 0.28 |
| TEREX CORP | | | | | | | |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | Floating | 1.75000 | 5.51188 | 0.74 |
| | | | 2,163,248.91 | | | | 0.74 |
| TIME WARNER TELECOM | | | | | | | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | Floating | 2.00000 | 5.71000 | 0.51 |
| | | | 1,484,886.64 | | | | 0.51 |
| TPF GENERATION HOLDINGS | | | | | | | |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 0.17 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 8.01188 | 0.34 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 0.05 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,431,194.41 | Floating | 2.00000 | 5.76188 | 0.83 |
| | | | 4,101,993.75 | | | | 1.40 |
| TUBE CITY IMS CORP. | | | | | | | |
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 6.01188 | 0.06 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,314,825.01 | Floating | 2.00000 | 5.26000 | 0.45 |
| | | | 1,476,625.22 | | | | 0.50 |
| UNITED AIR LINES | | | | | | | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 5.65663 | 0.75 |
| | | | 2,202,973.53 | | | | 0.75 |
| UNITED COMPONENTS | | | | | | | |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.81000 | 0.58 |
| | | | 1,688,888.89 | | | | 0.58 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | | | | | | | |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.99125 | 5.61992 | 0.24 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,263,045.54 | Floating | 2.00000 | 5.88779 | 1.11 |
| | | | 3,962,984.68 | | | | 1.35 |
| VALASSIS COMMUNICATIONS | | | | | | | |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,059,022.93 | Floating | 1.75000 | 4.56000 | 1.04 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,014,190.36 | Floating | 1.75000 | 5.52000 | 0.35 |
| | | | 4,073,213.29 | | | | 1.39 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | | | | | | | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 9.26188 | 0.34 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 869,000.00 | Floating | 2.50000 | 6.26188 | 0.30 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,500.00 | Floating | 2.50000 | 6.26188 | 0.04 |

Aggregate Principal Balance: 293,668,825.40

| Obligor | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | APB (%) |
|--|--------------------|--------------------|-----------------------|-----------|------------|------------|---------------|
| | | | 1,987,500.00 | | | | 0.68 |
| VEYANCE TECHNOLOGIES / EPD INC. | | | | | | | |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.54875 | 0.68 |
| | | | 2,000,000.00 | | | | 0.68 |
| VISANT CORPORATION (JOSTENS) | | | | | | | |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 0.26 |
| | | | 750,000.00 | | | | 0.26 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | | | | | | | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,966,292.12 | Floating | 2.00000 | 5.29865 | 1.35 |
| | | | 3,966,292.12 | | | | 1.35 |
| VOUGHT AIRCRAFT INDUSTRIES, INC. | | | | | | | |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 995,145.64 | Floating | 2.50000 | 6.21000 | 0.34 |
| | | | 995,145.64 | | | | 0.34 |
| WARNER CHILCOTT | | | | | | | |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 383,031.90 | Floating | 2.00000 | 5.76188 | 0.13 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,070,616.86 | Floating | 2.00000 | 5.76188 | 0.36 |
| | | | 1,453,648.76 | | | | 0.49 |
| WESCO AIRCRAFT HARDWARE CORP. | | | | | | | |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.96000 | 0.33 |
| | | | 972,500.00 | | | | 0.33 |
| WEST CORPORATION | | | | | | | |
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 801,409.79 | Floating | 2.46278 | 5.51174 | 0.27 |
| | | | 801,409.79 | | | | 0.27 |
| WIDOPENWEST FINANCE LLC | | | | | | | |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.62721 | 1.02 |
| | | | 3,000,000.00 | | | | 1.02 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | | | | | | | |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.21 | Floating | 2.01816 | 5.23709 | 1.23 |
| | | | 3,621,790.21 | | | | 1.23 |
| Total Obligor: | | 128 | 293,668,825.35 | | | | 100.00 |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 24 | 25.0 | 1.3 |
| Fitch Weighted Avg Rating Factor | Passed | 22 | 25.0 | 3.0 |

| Fitch Rating | Principal (USD) | Principal (%) | Fitch Rating Factor | Weighting (USD) | Weighting |
|--------------|-----------------------|---------------|---------------------|-------------------------|--------------|
| BBB- | 932,556.67 | 0.32 | 7.26 | 6,770,361.42 | 0.02 |
| BB+ / BB | 4,016,448.99 | 1.37 | 11.86 | 47,615,002.78 | 0.16 |
| BB | 24,467,482.49 | 8.33 | 13.53 | 331,045,038.09 | 1.13 |
| BB / BB- | 6,464,821.77 | 2.20 | 16.00 | 103,404,824.21 | 0.35 |
| BB / BB- | 750,000.00 | 0.26 | 18.19 | 13,638,750.00 | 0.05 |
| BB- | 24,080,692.53 | 8.20 | 18.46 | 444,529,584.10 | 1.51 |
| BB- / B+ | 23,820,064.86 | 8.11 | 20.65 | 491,884,339.36 | 1.67 |
| B+ | 52,180,975.91 | 17.77 | 22.84 | 1,191,813,489.78 | 4.06 |
| B+ / B | 3,972,440.95 | 1.35 | 23.07 | 91,624,350.51 | 0.31 |
| B+ / B | 31,105,638.14 | 10.59 | 25.26 | 785,572,891.23 | 2.68 |
| B | 88,453,375.17 | 30.12 | 27.67 | 2,447,504,890.95 | 8.33 |
| B / B- | 2,974,747.45 | 1.01 | 28.91 | 85,999,948.78 | 0.29 |
| B / B- | 1,584,848.55 | 0.54 | 30.91 | 48,987,668.68 | 0.17 |
| B / B- | 10,374,347.41 | 3.53 | 31.33 | 324,976,432.62 | 1.11 |
| B- | 7,977,658.28 | 2.72 | 34.98 | 279,058,486.63 | 0.95 |
| B- / CCC+ | 2,433,638.70 | 0.83 | 39.17 | 95,325,627.88 | 0.32 |
| B- / CCC+ | 1,406,398.31 | 0.48 | 41.75 | 58,717,129.44 | 0.20 |
| CCC+ | 1,000,000.00 | 0.34 | 43.36 | 43,360,000.00 | 0.15 |
| CCC+ / CCC | 2,672,689.19 | 0.91 | 45.94 | 122,783,341.39 | 0.42 |
| CCC | 3,000,000.00 | 1.02 | 48.52 | 145,560,000.00 | 0.50 |
| | 293,668,825.37 | 100.00 | | 7,160,172,157.86 | 24.38 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|--------------------------------|--------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | BBB- | 7.26 | 0.00 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | BB+ / BB | 11.86 | 0.00 |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | BB | 13.53 | 0.00 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | BB | 13.53 | 0.00 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | BB | 13.53 | 0.00 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,376,449.00 | BB | 13.53 | 0.00 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,974,713.62 | BB | 13.53 | 0.00 |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,985,000.00 | BB | 13.53 | 0.00 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 24 | 25.0 | 1.3 |
| Fitch Weighted Avg Rating Factor | Passed | 22 | 25.0 | 3.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|---|---------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | BB | 13.53 | 0.00 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,966,292.12 | BB | 13.53 | 0.00 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,816,555.39 | BB / BB- | 16.00 | 0.00 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,284,502.76 | BB / BB- | 16.00 | 0.00 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 386,781.52 | BB / BB- | 16.00 | 0.00 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | BB / BB- | 16.00 | 0.00 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | 18.19 | 0.00 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 1,487,957.74 | BB- | 18.46 | 0.00 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | BB- | 18.46 | 0.00 |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | BB- | 18.46 | 0.00 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | BB- | 18.46 | 18,460,000.00 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 1,934,296.09 | BB- | 18.46 | 0.00 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | 18.46 | 0.00 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,799,049.66 | BB- | 18.46 | 0.00 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | 18.46 | 0.00 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,250.00 | BB- | 18.46 | 0.00 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | BB- | 18.46 | 0.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.21 | BB- | 18.46 | 0.00 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | BB- / B+ | 20.65 | 0.00 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | BB- / B+ | 20.65 | 0.00 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | BB- / B+ | 20.65 | 0.00 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | BB- / B+ | 20.65 | 0.00 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,194,299.59 | BB- / B+ | 20.65 | 0.00 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,994,404.41 | BB- / B+ | 20.65 | 0.00 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | BB- / B+ | 20.65 | 0.00 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | BB- / B+ | 20.65 | 0.00 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,896,095.51 | BB- / B+ | 20.65 | 0.00 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 4,101,993.75 | BB- / B+ | 20.65 | 0.00 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | 22.84 | 0.00 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 2,977,386.93 | B+ | 22.84 | 0.00 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,563.73 | B+ | 22.84 | 0.00 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 24 | 25.0 | 1.3 |
| Fitch Weighted Avg Rating Factor | Passed | 22 | 25.0 | 3.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|--|------------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | B+ | 22.84 | 0.00 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | B+ | 22.84 | 0.00 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | B+ | 22.84 | 0.00 |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,444,758.16 | B+ | 22.84 | 0.00 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,925,000.00 | B+ | 22.84 | 0.00 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,962,500.00 | B+ | 22.84 | 0.00 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 2,477,083.34 | B+ | 22.84 | 0.00 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,960,000.00 | B+ | 22.84 | 0.00 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,802,362.79 | B+ | 22.84 | 0.00 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | B+ | 22.84 | 0.00 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,330,149.16 | B+ | 22.84 | 0.00 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | B+ | 22.84 | 0.00 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | B+ | 22.84 | 0.00 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,356,769.54 | B+ | 22.84 | 0.00 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | B+ | 22.84 | 0.00 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,476,625.22 | B+ | 22.84 | 0.00 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 4,073,213.29 | B+ | 22.84 | 0.00 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,453,648.76 | B+ | 22.84 | 0.00 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,972,440.95 | B+ / B | 23.07 | 91,624,350.51 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | B+ / B | 25.26 | 0.00 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.23 | B+ / B | 25.26 | 0.00 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 664,326.66 | B+ / B | 25.26 | 0.00 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | B+ / B | 25.26 | 0.00 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.53 | B+ / B | 25.26 | 0.00 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | B+ / B | 25.26 | 0.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | 25.26 | 0.00 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 2,914,910.10 | B+ / B | 25.26 | 0.00 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | 25.26 | 0.00 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 3,954,194.56 | B+ / B | 25.26 | 0.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 989,090.13 | B+ / B | 25.26 | 0.00 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 2,180,998.39 | B+ / B | 25.26 | 0.00 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 809,766.51 | B+ / B | 25.26 | 0.00 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | 25.26 | 0.00 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | 25.26 | 0.00 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 24 | 25.0 | 1.3 |
| Fitch Weighted Avg Rating Factor | Passed | 22 | 25.0 | 3.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|---|-----------------------|--------------------|-----------------|-----------------------|---------------------|-----------------|
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 801,409.79 | B+ / B | 25.26 | 0.00 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,402,440.41 | B | 27.67 | 0.00 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,817,237.68 | B | 27.67 | 0.00 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,981,250.00 | B | 27.67 | 0.00 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 3,994,107.52 | B | 27.67 | 0.00 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | 27.67 | 0.00 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | B | 27.67 | 0.00 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | B | 27.67 | 0.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B0004M058TB04 | 4,454,949.75 | B | 27.67 | 0.00 |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | B | 27.67 | 0.00 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.43 | B | 27.67 | 0.00 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 2,056,818.06 | B | 27.67 | 0.00 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | B | 27.67 | 0.00 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | B | 27.67 | 0.00 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,683,949.50 | B | 27.67 | 0.00 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,934,930.84 | B | 27.67 | 0.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | B | 27.67 | 0.00 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,897,440.70 | B | 27.67 | 0.00 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,224,766.50 | B | 27.67 | 0.00 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,980,681.84 | B | 27.67 | 0.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | B | 27.67 | 0.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | B | 27.67 | 0.00 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | B | 27.67 | 0.00 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 2,843,105.47 | B | 27.67 | 0.00 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,962,500.00 | B | 27.67 | 0.00 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 3,959,924.64 | B | 27.67 | 0.00 |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | B | 27.67 | 55,340,000.00 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,959,836.78 | B | 27.67 | 0.00 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | B | 27.67 | 0.00 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | B | 27.67 | 0.00 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | B | 27.67 | 0.00 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | B | 27.67 | 0.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | B | 27.67 | 0.00 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,962,984.68 | B | 27.67 | 0.00 |
| VAN HOUTTE USA HOLDING, INC. / LVJH | 2nd Lien Term Loan | V00043011TC01 | 1,987,500.00 | B | 27.67 | 0.00 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Max Weighted Avg Rating Factor (exc. Impaired Assets) | Passed | 24 | 25.0 | 1.3 |
| Fitch Weighted Avg Rating Factor | Passed | 22 | 25.0 | 3.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Derived Rating* | Fitch Rating Factor | Weighting (USD) |
|---|------------------------|--------------------|-----------------------|-----------------------|---------------------|-----------------------|
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | 27.67 | 0.00 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B / B- | 28.91 | 0.00 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | B / B- | 28.91 | 0.00 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 1,584,848.55 | B / B- | 30.91 | 0.00 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | B / B- | 31.33 | 0.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | 31.33 | 0.00 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 1,969,912.01 | B / B- | 31.33 | 0.00 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 939,506.71 | B / B- | 31.33 | 0.00 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 993,750.00 | B / B- | 31.33 | 0.00 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B / B- | 31.33 | 0.00 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 995,145.64 | B / B- | 31.33 | 0.00 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | B- | 34.98 | 0.00 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 982,443.71 | B- | 34.98 | 0.00 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 980,037.80 | B- | 34.98 | 0.00 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | B- | 34.98 | 0.00 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | 34.98 | 0.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | B- / CCC+ | 39.17 | 0.00 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,406,398.31 | B- / CCC+ | 41.75 | 0.00 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | CCC+ | 43.36 | 0.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 2,672,689.19 | CCC+ / CCC | 45.94 | 0.00 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | CCC | 48.52 | 0.00 |
| | | | 293,668,825.37 | | | 165,424,350.51 |

* Represents derived value in accordance with governing document.

| | Result | Current | Trigger | Variance | | | |
|---|--------------------|--------------------|----------------------|-------------------------|-------------------------------|---------------------------|-------------------------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 78.6 | 69.5 | 9.1 | | | |
| Custom Recovery Category | Passed | 0.0 | 100.0 | 100.0 | | | |
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
| Canada Junior Secured | | | | | | | |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | B | Canada Junior Secured | 38.00 | 38,000,000.00 |
| | | | 1,000,000.00 | | | | 38,000,000.00 |
| Canada Senior Secured | | | | | | | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | B+ / B | Canada Senior Secured | 57.00 | 112,575,000.00 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | B+ | Canada Senior Secured | 57.00 | 224,272,052.37 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | CCC+ | Canada Senior Secured | 55.00 | 55,000,000.00 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | B- / CCC+ | Canada Senior Secured | 57.00 | 138,717,405.90 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 993,750.00 | B / B- | Canada Senior Secured | 57.00 | 56,643,750.00 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 987,500.00 | B | Canada Senior Secured | 57.00 | 56,287,500.00 |
| | | | 11,324,486.11 | | | | 643,495,708.27 |
| Cayman Islands Senior Secured | | | | | | | |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,962,500.00 | B+ | Cayman Islands Senior Secured | 66.50 | 197,006,250.00 |
| | | | 2,962,500.00 | | | | 197,006,250.00 |
| France Senior Secured | | | | | | | |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,966,292.12 | BB | France Senior Secured | 57.00 | 226,078,650.84 |
| | | | 3,966,292.12 | | | | 226,078,650.84 |
| Germany Senior Secured | | | | | | | |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | B | Germany Senior Secured | 71.25 | 142,500,000.00 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,376,449.00 | BB | Germany Senior Secured | 71.25 | 240,571,991.25 |
| | | | 5,376,449.00 | | | | 383,071,991.25 |
| Netherlands Senior Secured | | | | | | | |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,284,502.76 | BB / BB- | Netherlands Senior Secured | 71.25 | 91,520,821.65 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 386,781.52 | BB / BB- | Netherlands Senior Secured | 71.25 | 27,558,183.30 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | B / B- | Netherlands Senior Secured | 71.25 | 140,700,755.81 |
| | | | 3,646,031.73 | | | | 259,779,760.76 |
| RR1 | | | | | | | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,817,237.68 | B | RR1 | 95.00 | 172,637,579.60 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | B+ | RR1 | 95.00 | 75,239,600.05 |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,444,758.16 | B+ | RR1 | 95.00 | 137,252,025.20 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 3,959,924.64 | B | RR1 | 95.00 | 376,192,840.80 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | B+ | RR1 | 95.00 | 186,200,054.15 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | B- | RR1 | 95.00 | 209,282,485.35 |
| | | | 12,176,890.37 | | | | 1,156,804,585.15 |

| | Result | Current | Trigger | Variance | | | |
|---|--------|---------|---------|----------|--|--|--|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 78.6 | 69.5 | 9.1 | | | |
| Custom Recovery Category | Passed | 0.0 | 100.0 | 100.0 | | | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
|---|--------------------|--------------------|----------------------|-------------------------|--------------------------------------|---------------------------|-------------------------|
| RR2 | | | | | | | |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 3,994,107.52 | B | RR2 | 80.00 | 319,528,601.60 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | B | RR2 | 80.00 | 267,070,593.60 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,802,362.79 | B+ | RR2 | 80.00 | 144,189,023.20 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,962,500.00 | B | RR2 | 80.00 | 237,000,000.00 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | B+ | RR2 | 80.00 | 316,175,272.00 |
| | | | 16,049,543.63 | | | | 1,283,963,490.40 |
| RR3 | | | | | | | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | B | RR3 | 60.00 | 212,776,236.00 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | B | RR3 | 60.00 | 118,500,000.00 |
| | | | 5,521,270.60 | | | | 331,276,236.00 |
| RR4 | | | | | | | |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,934,930.84 | B | RR4 | 40.00 | 237,397,233.60 |
| | | | 5,934,930.84 | | | | 237,397,233.60 |
| Structured Finance rated Less Than B | | | | | | | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | CCC | Structured Finance rated Less Than B | 20.00 | 60,000,000.00 |
| | | | 3,000,000.00 | | | | 60,000,000.00 |
| US Second Lien (Non IG) | | | | | | | |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | B | US Second Lien (Non IG) | 55.00 | 82,500,000.00 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 62,975,000.00 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | B / B- | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | BB- | US Second Lien (Non IG) | 55.00 | 275,000,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | B+ / B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | CCC+ / CCC | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | BB- / B+ | US Second Lien (Non IG) | 55.00 | 55,000,000.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | B | US Second Lien (Non IG) | 55.00 | 110,000,000.00 |
| | | | 17,645,000.00 | | | | 970,475,000.00 |
| US Senior Secured & Jr Secured | | | | | | | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | BB | US Senior Secured & Jr Secured | 72.00 | 233,294,721.12 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | B / B- | US Senior Secured & Jr Secured | 72.00 | 141,863,979.60 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | BB | US Senior Secured & Jr Secured | 72.00 | 346,797,866.16 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 78.6 | 69.5 | 9.1 |
| Custom Recovery Category | Passed | 0.0 | 100.0 | 100.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
|--|-----------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 34,200,000.00 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,402,440.41 | B | US Senior Secured & Jr Secured | 72.00 | 172,975,709.52 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | B+ | US Senior Secured & Jr Secured | 72.00 | 71,259,041.52 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,481,250.00 | B | US Senior Secured & Jr Secured | 72.00 | 106,650,000.00 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,487,957.74 | BB- | US Senior Secured & Jr Secured | 72.00 | 107,132,957.28 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 106,650,000.00 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.23 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 304,031,392.56 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | B | US Senior Secured & Jr Secured | 72.00 | 142,195,489.20 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | B- | US Senior Secured & Jr Secured | 60.00 | 48,732,194.40 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 111,788,917.20 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 664,326.66 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 47,831,519.52 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 2,977,386.93 | B+ | US Senior Secured & Jr Secured | 72.00 | 214,371,858.96 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 3,454,949.75 | B | US Senior Secured & Jr Secured | 72.00 | 248,756,382.00 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 3,972,440.94 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 286,015,747.68 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,563.73 | B+ | US Senior Secured & Jr Secured | 72.00 | 149,008,588.56 |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | BB+ / BB | US Senior Secured & Jr Secured | 72.00 | 289,184,327.28 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.53 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,636,366.16 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 71,633,587.68 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | BB | US Senior Secured & Jr Secured | 72.00 | 140,035,489.20 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | BB- | US Senior Secured & Jr Secured | 72.00 | 25,799,999.76 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 319,169,296.08 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.43 | B | US Senior Secured & Jr Secured | 72.00 | 66,176,454.96 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,056,818.06 | B | US Senior Secured & Jr Secured | 72.00 | 148,090,900.32 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | B | US Senior Secured & Jr Secured | 72.00 | 70,920,909.36 |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | BB- | US Senior Secured & Jr Secured | 72.00 | 24,015,912.48 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 1,816,555.39 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 130,791,988.08 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | B+ | US Senior Secured & Jr Secured | 95.00 | 36,003,022.10 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,683,949.50 | B | US Senior Secured & Jr Secured | 72.00 | 121,244,364.00 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 72,000,000.00 |
| DEAN FOODS COMPANY | Term Loan B | 00DFN066TB01 | 4,925,000.00 | B+ | US Senior Secured & Jr Secured | 72.00 | 354,600,000.00 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | B | US Senior Secured & Jr Secured | 72.00 | 349,407,691.92 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,897,440.70 | B | US Senior Secured & Jr Secured | 72.00 | 136,615,730.40 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,934,296.09 | BB- | US Senior Secured & Jr Secured | 72.00 | 139,269,318.48 |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 78.6 | 69.5 | 9.1 |
| Custom Recovery Category | Passed | 0.0 | 100.0 | 100.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
|---|------------------------|--------------------|-----------------|-------------------------|--------------------------------|---------------------------|-----------------|
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 2,477,083.34 | B+ | US Senior Secured & Jr Secured | 72.00 | 178,350,000.48 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,960,000.00 | B+ | US Senior Secured & Jr Secured | 80.00 | 316,800,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 65,873,527.20 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,799,049.66 | BB- | US Senior Secured & Jr Secured | 72.00 | 129,531,575.52 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,899,580.71 | B+ | US Senior Secured & Jr Secured | 72.00 | 136,769,811.12 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,224,766.50 | B | US Senior Secured & Jr Secured | 95.00 | 116,352,817.50 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,330,149.16 | B+ | US Senior Secured & Jr Secured | 80.00 | 266,411,932.80 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,974,713.62 | BB | US Senior Secured & Jr Secured | 72.00 | 142,179,380.64 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 1,969,912.01 | B / B- | US Senior Secured & Jr Secured | 72.00 | 141,833,664.72 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 939,506.71 | B / B- | US Senior Secured & Jr Secured | 72.00 | 67,644,483.12 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,980,681.84 | B | US Senior Secured & Jr Secured | 72.00 | 214,609,092.48 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 1,584,848.55 | B / B- | US Senior Secured & Jr Secured | 72.00 | 114,109,095.60 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 218,090,769.12 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,194,299.59 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 373,989,570.48 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,994,404.41 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 143,597,117.52 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 982,443.71 | B- | US Senior Secured & Jr Secured | 72.00 | 70,735,947.12 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,406,398.31 | B- / CCC+ | US Senior Secured & Jr Secured | 72.00 | 101,260,678.32 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,954,194.56 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 284,702,008.32 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | BB- | US Senior Secured & Jr Secured | 72.00 | 144,000,000.00 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 989,090.13 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 71,214,489.36 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | B+ | US Senior Secured & Jr Secured | 72.00 | 213,470,029.44 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,249.99 | BB- | US Senior Secured & Jr Secured | 72.00 | 214,649,999.28 |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,985,000.00 | BB | US Senior Secured & Jr Secured | 72.00 | 214,920,000.00 |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | B | US Senior Secured & Jr Secured | 72.00 | 213,282,309.60 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | B | US Senior Secured & Jr Secured | 72.00 | 121,039,999.92 |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 134,244,854.64 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 143,278,195.68 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,843,105.47 | B | US Senior Secured & Jr Secured | 80.00 | 227,448,437.60 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | B / B- | US Senior Secured & Jr Secured | 72.00 | 169,970,400.00 |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | B | US Senior Secured & Jr Secured | 95.00 | 190,000,000.00 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,672,689.19 | CCC+ / CCC | US Senior Secured & Jr Secured | 72.00 | 120,433,621.68 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | BB- | US Senior Secured & Jr Secured | 72.00 | 256,641,203.52 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,896,095.51 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 280,518,876.72 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,180,998.39 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 157,031,884.08 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 214,342,711.20 |

| | Result | Current | Trigger | Variance |
|---|--------|---------|---------|----------|
| Fitch Weighted Avg Recovery Rate (exc. Impaired Assets) | Passed | 78.6 | 69.5 | 9.1 |
| Custom Recovery Category | Passed | 0.0 | 100.0 | 100.0 |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Fitch Obligation Rating | Recovery Category | Fitch's Recovery Rate (%) | Weighting (USD) |
|--|--------------------|--------------------|-----------------------|-------------------------|--------------------------------|---------------------------|--------------------------|
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,959,836.78 | B | US Senior Secured & Jr Secured | 72.00 | 213,108,248.16 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | B | US Senior Secured & Jr Secured | 72.00 | 192,558,688.56 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | B | US Senior Secured & Jr Secured | 95.00 | 94,025,640.10 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | BBB- | US Senior Secured & Jr Secured | 72.00 | 67,144,080.24 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | B | US Senior Secured & Jr Secured | 72.00 | 71,634,520.80 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 2,356,769.54 | B+ | US Senior Secured & Jr Secured | 72.00 | 169,687,406.88 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 980,037.80 | B- | US Senior Secured & Jr Secured | 72.00 | 70,562,721.60 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 809,766.51 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 58,303,188.72 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | BB | US Senior Secured & Jr Secured | 72.00 | 155,753,921.52 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | B | US Senior Secured & Jr Secured | 95.00 | 282,150,000.00 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | B | US Senior Secured & Jr Secured | 72.00 | 106,911,838.08 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 3,101,993.75 | BB- / B+ | US Senior Secured & Jr Secured | 72.00 | 223,343,550.00 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,476,625.22 | B+ | US Senior Secured & Jr Secured | 72.00 | 106,317,015.84 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 121,600,000.08 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,962,984.68 | B | US Senior Secured & Jr Secured | 72.00 | 285,334,896.96 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 4,073,213.29 | B+ | US Senior Secured & Jr Secured | 72.00 | 293,271,356.88 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | BB / BB- | US Senior Secured & Jr Secured | 72.00 | 54,000,000.00 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 995,145.64 | B / B- | US Senior Secured & Jr Secured | 72.00 | 71,650,486.08 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,453,648.76 | B+ | US Senior Secured & Jr Secured | 72.00 | 104,662,710.72 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 70,020,000.00 |
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 801,409.79 | B+ / B | US Senior Secured & Jr Secured | 72.00 | 57,701,504.88 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | B- | US Senior Secured & Jr Secured | 72.00 | 216,000,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.21 | BB- | US Senior Secured & Jr Secured | 72.00 | 260,768,895.12 |
| | | | 205,065,430.95 | | | | 15,009,990,879.54 |
| | | | 293,668,825.35 | | | | 20,797,339,785.81 |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|---|------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | Floating | 1.75000 | 4.93600 | 5,670,357.81 | |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | Floating | 1.75000 | 4.75887 | 3,448,082.84 | |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | Floating | 2.13130 | 5.90445 | 10,265,695.36 | |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.54872 | 5.77916 | 1,911,536.64 | |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | Floating | 4.50000 | 7.75000 | 2,137,500.00 | |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,402,440.41 | Floating | 2.25000 | 4.82616 | 5,405,490.92 | |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,817,237.68 | Floating | 3.00384 | 6.24351 | 5,458,699.63 | |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 5.51188 | 1,731,990.59 | |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 2,981,250.00 | Floating | 4.38679 | 7.22035 | 13,078,125.00 | |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,487,957.74 | Floating | 2.01805 | 6.21543 | 3,002,778.23 | |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | Floating | 1.75000 | 5.37643 | 2,592,187.50 | |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 3,994,107.52 | Floating | 1.88418 | 5.64606 | 7,525,614.67 | |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.23 | Floating | 2.27213 | 5.74352 | 9,594,411.30 | |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.31000 | 5,500,000.00 | |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 6.02000 | 4,443,609.04 | |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 812,203.24 | Floating | 2.25000 | 6.43032 | 1,827,457.29 | |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,552,623.85 | Floating | 1.75000 | 5.21809 | 2,717,091.74 | |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 664,326.66 | Floating | 3.08903 | 6.54815 | 2,052,127.77 | |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 2,977,386.93 | Floating | 2.33580 | 5.06772 | 6,954,594.71 | |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | Floating | 1.75000 | 5.52000 | 6,205,973.55 | |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 4,454,949.75 | Floating | 3.20287 | 6.72728 | 14,268,636.94 | |
| BRENTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 2,000,000.00 | Floating | 2.00000 | 5.07125 | 4,000,000.00 | |
| BRYN MAWR CLO II LTD. B | CBO/CDO/CLO | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.70250 | 2,700,000.00 | |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 3,972,440.94 | Floating | 2.25790 | 5.10460 | 8,969,388.96 | |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | Floating | 2.00000 | 4.81000 | 3,950,000.00 | |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,563.73 | Floating | 2.00000 | 5.20094 | 4,139,127.46 | |
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | Floating | 1.55274 | 5.05253 | 6,236,484.56 | |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.53 | Floating | 2.00000 | 6.20673 | 1,989,901.23 | |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | Floating | 2.00000 | 5.70375 | 1,989,821.88 | |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | Floating | 1.50000 | 5.55250 | 2,917,406.03 | |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | Floating | 1.75000 | 6.43250 | 627,083.33 | |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | Floating | 1.50000 | 5.02674 | 1,187,993.69 | |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | Floating | 1.76562 | 4.64136 | 7,826,834.35 | |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | Floating | 2.00000 | 4.79813 | 7,869,194.82 | |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.43 | Floating | 2.50000 | 6.51217 | 2,297,793.58 | |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 2,056,818.06 | Floating | 2.75010 | 6.63204 | 5,656,461.91 | |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,338,382.42 | Floating | 2.18918 | 5.06889 | 7,308,307.67 | |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | Floating | 2.25000 | 6.02000 | 2,216,278.42 | |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | Floating | 1.50000 | 4.67125 | 500,331.51 | |

| | Result | Current | Trigger | Variance 0.000 | | | | | | |
|---|------------------------|---------|---------|-------------------|-----------------------|--------------------|--------------|---------------|---------------|--------------------|
| Issuer / Obligation | Loan Facility Name | | | | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | | | | C00081032TC01 | 1,145,000.00 | Floating | 5.63366 | 8.78877 | 6,450,537.70 |
| COVANTA ENERGY CORP | Letter of Credit | | | | C000CW045LC01 | 1,816,555.39 | Floating | 1.50000 | 4.93846 | 2,724,833.09 |
| CROWN AMERICAS | Term Loan B | | | | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 6.33750 | 663,213.57 |
| CSC HOLDINGS INC | Term Loan B | | | | 00CVCA015TB01 | 1,444,758.16 | Floating | 1.75000 | 4.56875 | 2,528,326.78 |
| DAVID'S BRIDAL | Term Loan | | | | D0005X010TB01 | 1,683,949.50 | Floating | 2.00000 | 5.76188 | 3,367,899.00 |
| DAVITA | Term Loan B1 | | | | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 5.27897 | 1,500,000.00 |
| DEAN FOODS COMPANY | Term Loan B | | | | 00DFN066TB01 | 4,925,000.00 | Floating | 1.50000 | 5.26922 | 7,387,500.00 |
| DELTA AIRLINES | 2nd Lien Term Loan | | | | 00DALN051TC01 | 5,934,930.84 | Floating | 3.44937 | 6.25000 | 20,471,772.39 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | | | | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 9.76188 | 6,000,000.00 |
| DRESSER, INC. | 1st Lien Term Loan | | | | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 5.09597 | 10,918,990.37 |
| EDUCATION MANAGEMENT LLC | Term Loan C | | | | 0EDMCO014TB01 | 1,897,440.70 | Floating | 1.75000 | 5.56250 | 3,320,521.23 |
| EDWARDS | 1st Lien Term Loan | | | | B0009E010TB01 | 2,962,500.00 | Floating | 2.00000 | 4.81000 | 5,925,000.00 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | | | | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 8.76188 | 5,000,000.00 |
| ENERGYSOLUTIONS, LLC | Term Loan B | | | | E0005L015TB01 | 1,934,296.09 | Floating | 2.25000 | 5.68278 | 4,352,166.20 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | | | | F0004C034DD01 | 2,477,083.34 | Floating | 2.25000 | 5.45524 | 5,573,437.52 |
| FIRST DATA CORPORATION | Term Loan B-2 | | | | 00FDCN038TB02 | 3,960,000.00 | Floating | 2.75000 | 6.01857 | 10,890,000.00 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | | | | 00FMSN058TB01 | 3,376,449.00 | Floating | 1.37500 | 4.99672 | 4,642,617.38 |
| GEORGIA-PACIFIC LLC | Term Loan B | | | | G00053013TB01 | 1,802,362.79 | Floating | 1.75000 | 4.68858 | 3,154,134.88 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | | | | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.78000 | 7,500,000.00 |
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | | | | G0005S016TB02 | 2,914,910.10 | Floating | 5.32298 | 9.08486 | 15,516,002.78 |
| HANESBRANDS INC | Term Loan B | | | | H00066014TB01 | 1,799,049.66 | Floating | 1.96653 | 5.35359 | 3,537,887.99 |
| HARBOR FREIGHT TOOLS | Term Loan C | | | | H0004J018TB01 | 1,899,580.71 | Floating | 2.29943 | 5.49641 | 4,367,958.77 |
| HCA, INC. | Term Loan B | | | | H0006A015TB01 | 1,224,766.50 | Floating | 2.25000 | 6.01188 | 2,755,724.63 |
| HEALTH MANAGEMENT | Term Loan B | | | | 00HMAN022TB01 | 3,330,149.16 | Floating | 1.75000 | 5.51188 | 5,827,761.03 |
| HERTZ CORP. | Term Loan B | | | | H0001M022TB01 | 1,974,713.62 | Floating | 1.60739 | 4.60392 | 3,174,138.35 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | | | | H00056047TC01 | 1,969,912.01 | Floating | 2.25000 | 6.11371 | 4,432,302.02 |
| HUB INTERNATIONAL | Term Loan | | | | H0006R016TL01 | 939,506.71 | Floating | 2.50000 | 6.26188 | 2,348,766.78 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | | | | I00026051DD01 | 2,980,681.84 | Floating | 2.15987 | 5.96154 | 6,437,870.65 |
| INTELSAT CORPORATION | Term Loan B-2-C | | | | 0SPOTO060TB03 | 1,584,848.55 | Floating | 2.50000 | 6.65000 | 3,962,121.38 |
| INTERGRAPH CORPORATION | Term Loan B | | | | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.80938 | 6,058,076.92 |
| INVISTA B.V. (KOSA) | Term Loan B1 | | | | I00034045TB01 | 1,284,502.76 | Floating | 1.75000 | 4.92125 | 2,247,879.83 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | | | | I00034035TL01 | 386,781.52 | Floating | 1.75000 | 4.92125 | 676,867.66 |
| ISP CHEMCO | Term Loan B | | | | I00006019TB01 | 5,194,299.59 | Floating | 1.50000 | 5.06475 | 7,791,449.39 |
| JOHN MANEELY CO | Term Loan B | | | | J0001T033TB01 | 1,994,404.41 | Floating | 3.25000 | 7.66149 | 6,481,814.33 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | | | | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 8.54125 | 5,000,000.00 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | | | | S000CF015TB01 | 982,443.71 | Floating | 3.19937 | 6.00000 | 3,143,200.93 |
| KRATON POLYMERS | Term Loan | | | | K00021039TL01 | 1,406,398.31 | Floating | 2.00000 | 5.75000 | 2,812,796.62 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | | | | V0001J067DD01 | 3,954,194.56 | Floating | 1.75000 | 5.52000 | 6,919,840.48 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | | | | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.43500 | 3,250,000.00 |

| | Result | Current | Trigger | Variance 0.000 | | | | |
|---|------------------------|-----------------------|--------------------|-------------------|---------------|---------------|--------------------|--|
| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) | |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 989,090.13 | Floating | 2.50000 | 4.97000 | 2,472,725.33 | |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | Floating | 3.25000 | 7.01188 | 9,635,799.94 | |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | Floating | 2.00000 | 5.22000 | 3,950,000.00 | |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,249.99 | Floating | 2.00000 | 5.77000 | 5,962,499.98 | |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,433,638.70 | Floating | 5.25000 | 8.75000 | 12,776,603.18 | |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,985,000.00 | Floating | 1.75000 | 4.55063 | 5,223,750.00 | |
| METROPCS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | Floating | 2.25000 | 5.40210 | 6,665,072.18 | |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | Floating | 2.39807 | 6.35492 | 4,031,418.68 | |
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | Floating | 1.75000 | 4.90804 | 3,262,895.77 | |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | Floating | 3.25000 | 6.90184 | 6,467,418.56 | |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,843,105.47 | Floating | 2.50000 | 5.81273 | 7,107,763.68 | |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT NIAGARA CORPORATION | 1st Lien Term Loan | G00069019TB01 | 993,750.00 | Floating | 2.50000 | 5.44728 | 2,484,375.00 | |
| NORANDA ALUMINUM | Term Loan B | N00041257TL01 | 2,962,500.00 | Floating | 5.69937 | 8.50000 | 16,884,383.63 | |
| NOVELIS CORPORATION | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.80875 | 4,721,400.00 | |
| NRG ENERGY, INC. | US Term Loan | N0004Z023TB01 | 3,959,924.64 | Floating | 2.00000 | 5.77000 | 7,919,849.28 | |
| ORIENTAL TRADING COMPANY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | Floating | 1.50000 | 4.30063 | 3,000,000.00 | |
| OSHKOSH TRUCK | 1st Lien Term Loan | O00019064TB01 | 2,672,689.19 | Floating | 3.65308 | 7.01037 | 9,763,550.68 | |
| OSKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | Floating | 1.50000 | 4.52615 | 5,346,691.74 | |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,896,095.51 | Floating | 2.00000 | 5.76188 | 7,792,191.02 | |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 2,180,998.39 | Floating | 1.75000 | 5.46000 | 3,816,747.18 | |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | Floating | 1.75617 | 5.00513 | 5,228,074.99 | |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | 0PETCO039TB01 | 2,959,836.78 | Floating | 2.25000 | 5.65014 | 6,659,632.76 | |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | Floating | 1.50000 | 5.26188 | 5,928,286.35 | |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.58395 | 6.36987 | 6,910,570.99 | |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.29875 | 1,484,615.37 | |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | Floating | 2.25000 | 6.01188 | 2,098,252.51 | |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | Floating | 2.25000 | 5.19642 | 2,238,578.78 | |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | Floating | 1.75000 | 5.25714 | 3,455,808.04 | |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 2,356,769.54 | Floating | 2.25000 | 6.07543 | 5,302,731.47 | |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | Floating | 1.75000 | 4.55250 | 3,430,001.00 | |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | 0SYGRO041TB01 | 980,037.80 | Floating | 2.00000 | 4.81243 | 1,960,075.60 | |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 809,766.51 | Floating | 2.00000 | 5.89442 | 1,619,533.02 | |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | Floating | 1.75000 | 5.51188 | 3,785,685.59 | |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | Floating | 3.50000 | 6.65034 | 10,395,000.00 | |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | Floating | 2.00000 | 5.71000 | 2,969,773.28 | |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 4,101,993.75 | Floating | 2.54851 | 6.15320 | 10,453,987.50 | |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,476,625.22 | Floating | 2.02739 | 5.34239 | 2,993,700.49 | |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 5.65663 | 4,405,947.06 | |

| | Result | Current | Trigger | Variance 0.000 | | | | | |
|--|------------------------|---------|---------|---------------------------|-----------------------|--------------|---------------|--------------------------|-----------------------|
| Issuer / Obligation | Loan Facility Name | | | ISIN / CUSIP / LIN | Principal (USD) | Rate Type | Spread (%) | Coupon (%) | Weighting (USD) |
| UNITED COMPONENTS | Term Loan D | | | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.81000 | 3,377,777.78 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | | | U0003B019TB02 | 3,962,984.68 | Floating | 1.99845 | 5.84048 | 7,919,844.89 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | | | 00VCIN023DD01 | 4,073,213.29 | Floating | 1.75000 | 4.79903 | 7,128,123.26 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | | | V00043017TB01 | 1,987,500.00 | Floating | 4.00943 | 7.77131 | 7,968,750.00 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | | | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 8.54875 | 11,500,000.00 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | | | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 1,500,000.00 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | | | C000GG016TB01 | 3,966,292.12 | Floating | 2.00000 | 5.29865 | 7,932,584.24 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | | | V0000H044TB01 | 995,145.64 | Floating | 2.50000 | 6.21000 | 2,487,864.10 |
| WARNER CHILCOTT | Term Loan B | | | W00047025TB01 | 1,453,648.76 | Floating | 2.00000 | 5.76188 | 2,907,297.52 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | | | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.96000 | 2,188,125.00 |
| WEST CORPORATION | TERM LOAN B-2 | | | W00059012TB01 | 801,409.79 | Floating | 2.46278 | 5.51174 | 1,973,698.71 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | | | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.62721 | 7,500,000.00 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | | | W0003L025TB01 | 3,621,790.21 | Floating | 2.01816 | 5.23709 | 7,309,367.83 |
| | | | | Total PB Floating: | 293,668,825.35 | | | Total Product: | 679,586,605.40 |
| | | | | | | | | Weighted Average: | 2.315 |

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|---------------------------------|-----------------------|
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|---------------------------------|-----------------------|

NONE

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------------|----------------------|---------------------|------------------------|--------------|-------------------|-------------------|-------------------|
| ALLIED WASTE NORTH AMERICA, INC. | Term Loan B | A000FL018TB01 | 1,548,241.82 | 95.500 | 150.00000 | 5.43000 | 10/01/2008 |
| ALLIED WASTE NORTH AMERICA, INC. | Letter of Credit | A000FL014LC01 | 1,106,419.63 | 95.500 | 150.00000 | 2.53843 | 10/01/2008 |
| ALLTEL COMMUNICATIONS | Term Loan B3 | 000ATN034TB01 | 3,581,909.54 | 96.500 | 150.00000 | 6.00000 | 10/01/2008 |
| ALLTEL COMMUNICATIONS | Term Loan B2 | 000ATN040TB02 | 1,994,962.22 | 93.250 | 250.00000 | 5.31625 | 10/02/2008 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 1,880,530.42 | 82.875 | 187.50000 | 5.63688 | 10/06/2008 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 119,469.58 | 82.875 | 0.00000 | 5.78688 | 10/06/2008 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 2,000,000.00 | 87.000 | 150.00000 | 5.55250 | 10/06/2008 |
| CHARTER COMMUNICATIONS | New Term Loan | 0CHTRO070RC01 | 992,500.00 | 74.500 | 200.00000 | 5.47000 | 10/06/2008 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 2,000,000.00 | 87.500 | 150.00000 | 4.32000 | 10/07/2008 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 2,000,000.00 | 91.500 | 225.00000 | 5.25000 | 10/02/2008 |
| DIRECTV HOLDINGS | Term Loan C | D0003G035TC01 | 2,239,375.00 | 91.000 | 225.00000 | 5.25000 | 10/03/2008 |
| EMDEON BUSINESS SERVICES | 1st Lien Term Loan | E0006M012TB01 | 2,441,088.19 | 79.500 | 200.00000 | 5.76188 | 10/06/2008 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 2,000,000.00 | 83.750 | 175.00000 | 4.56688 | 10/06/2008 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 2,000,000.00 | 85.750 | 175.00000 | 5.26625 | 10/06/2008 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 2,000,000.00 | 85.000 | 225.00000 | 6.01188 | 10/06/2008 |
| LENDER PROCESSING SERVICES, INC. | Term Loan B | L0005S012TB01 | 665,332.50 | 96.000 | 250.00000 | 6.20375 | 10/01/2008 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 3,000,000.00 | 91.500 | 225.00000 | 6.01188 | 10/03/2008 |
| | | | 31,569,828.90 | | | | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Commitment CDO Asset Initial Amount (USD) | Commitment Par Amount (USD) | Funded Par (USD) | Unfunded Par (USD) | Facility Type |
|--|------------------------|--------------------|---|-----------------------------|-------------------|--------------------|-------------------|
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 132,664.83 | 133,667.33 | 80,200.39 | 53,466.94 | Delayed Draw Loan |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 151,393.83 | 162,442.22 | 0.00 | 162,442.22 | Delayed Draw Loan |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,145.00 | 160,095.31 | 160,095.31 | 0.00 | Revolving Loan |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 682,136.34 | 699,939.14 | 675,441.27 | 24,497.87 | Delayed Draw Loan |
| | | | 1,126,340.00 | 1,156,144.00 | 915,736.97 | 240,407.03 | |

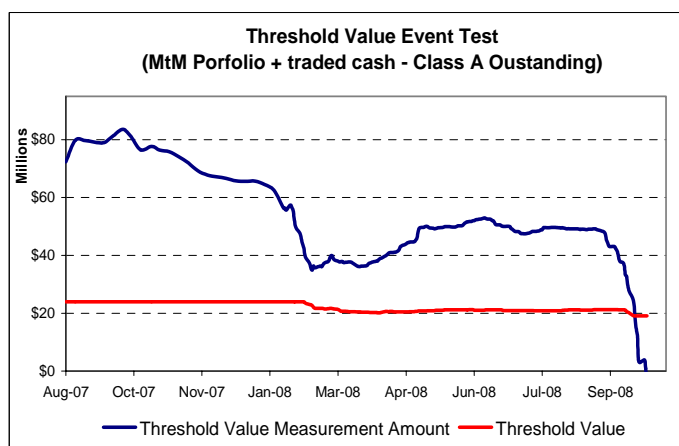
November 20, 2008 LCM VII TRUSTEE REPORT

I- Transaction Profile

Liability Structure

| STRUCTURED ENHANCED RETURN VEHICLE SECURITIES (SERVES) | Outstanding | Floating | Spread |
|--|---------------|----------|--------|
| U.S.\$126,000,000 Class A-1 Revolving Notes | \$0 | 3m LIBOR | 0.300% |
| U.S.\$250,000,000 Class A-2 Term Notes (CCC) | \$220,123,123 | 3m LIBOR | 0.300% |
| U.S.\$20,000,000 Class B Notes (CCC) | \$20,000,000 | 3m LIBOR | 0.900% |
| U.S.\$42,763,000 Class C Notes (CCC) | \$42,763,000 | 3m LIBOR | 1.500% |
| U.S.\$29,040,000 Class D Notes (CCC) | \$29,040,000 | 3m LIBOR | 4.000% |
| U.S.\$937,000 Class E-1 Notes (CC) | \$937,000 | 3m LIBOR | 5.000% |
| U.S.\$937,000 Class E-2 Notes (CC) | \$937,000 | 3m LIBOR | 5.000% |

Threshold Value Event Test



Threshold Value Event: October 9, 2008
LCM 7 Event of Default: October 17, 2008

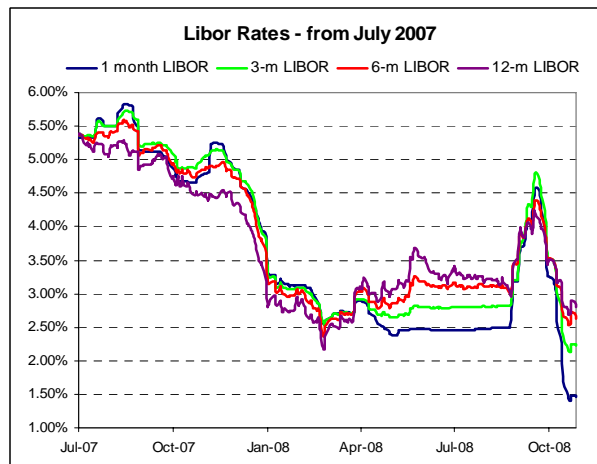
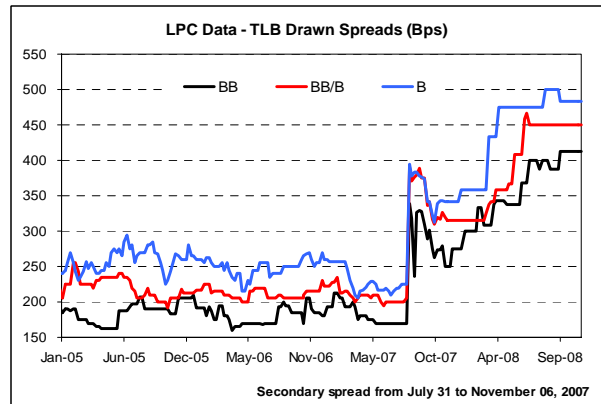
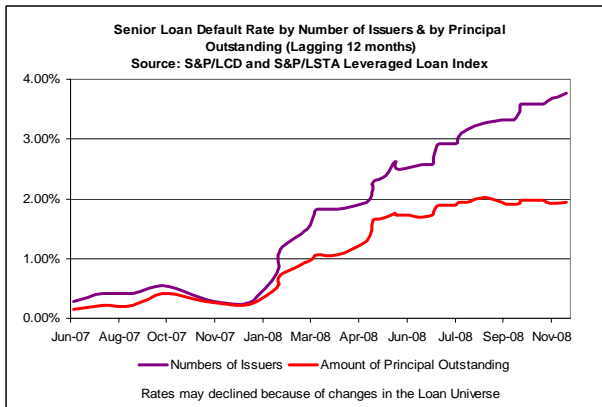
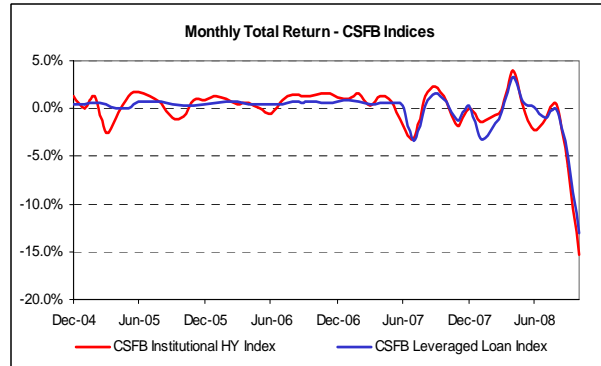
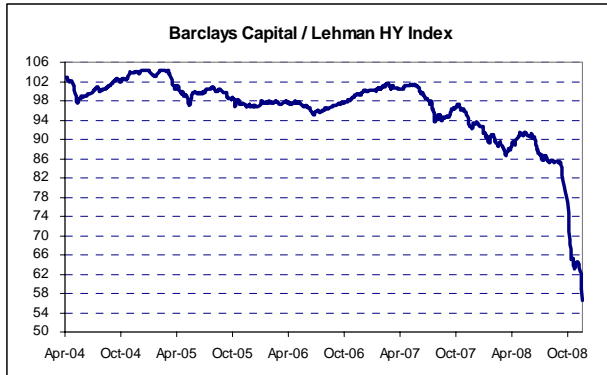
Portfolio Summary

| Date | Total Principal Amount Invested | Weighted Average Fitch Rating Factor | Average Spread over Libor | Fitch Weighted Average Recovery Rate |
|----------|---------------------------------|--------------------------------------|---------------------------|--------------------------------------|
| 11/20/08 | 293,490,966.17 | 24.57 | 232.985 | 70.71% |

II- Management Strategy

LCM VII invests exclusively in senior secured bank loans. We seek collateral quality, maximum portfolio diversification and liquidity in purchased assets. We focus on companies that enjoy strong competitive positions, benefit from a sound, disciplined and credible management, that enjoy a capital structure adapted to their strategy and industry position, and offer high quality collateral. We aim to maximize the spread of the portfolio while remaining committed to a B+/B portfolio risk profile.

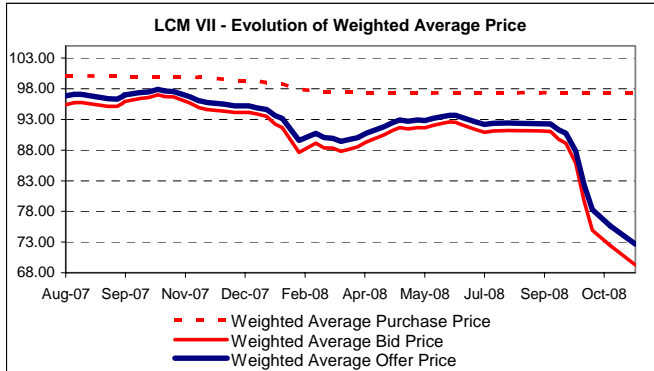
III-Market Conditions



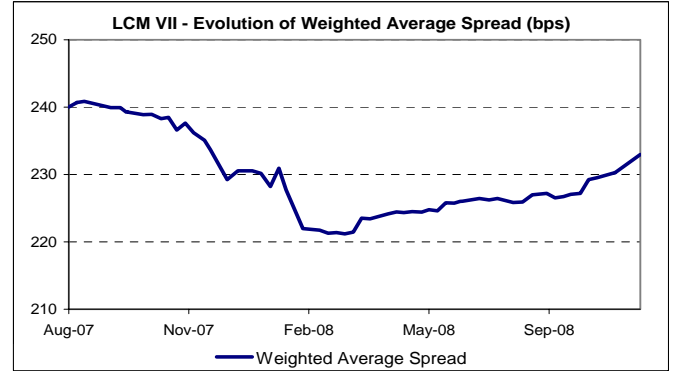
IV- Portfolio Activity

No trading activity during this period

Portfolio Mark to Market & Purchase price

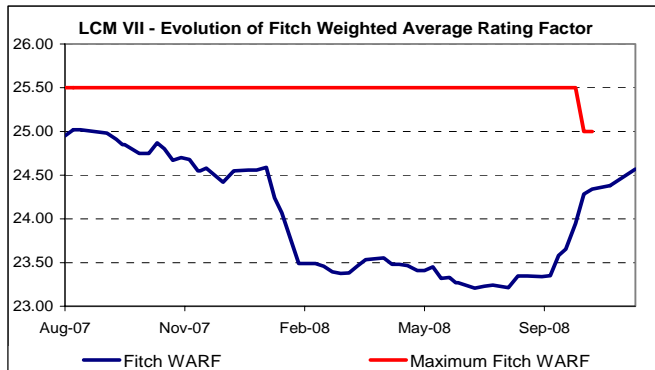


Weighted Average Spread

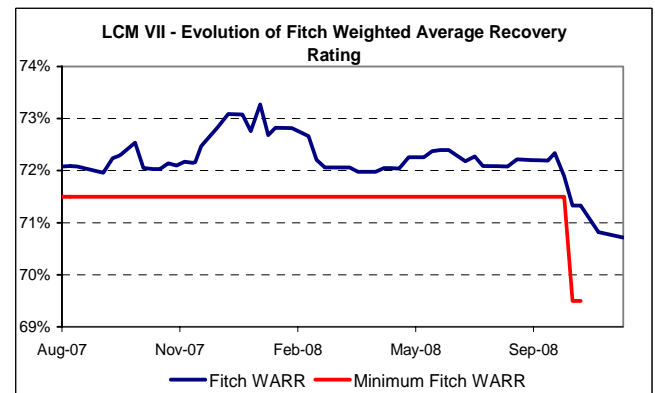
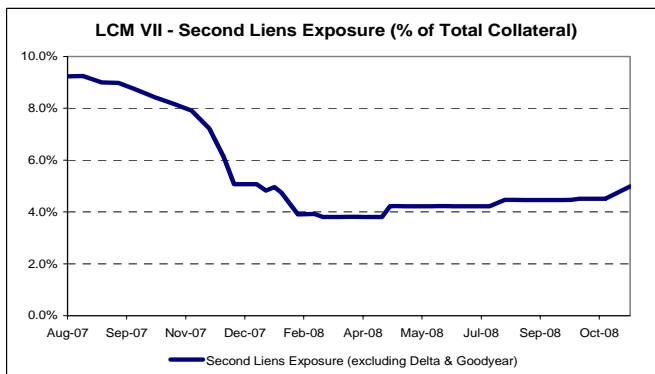


Excluding Bryn Mawr on 10-30-08 (prices not available)

Risk Profile and Recovery Rating



| Fitch Industry | LCM VII |
|--|---------|
| Health Care and Pharmaceuticals (13) | 11.11% |
| Computers and Electronics (8) | 9.13% |
| Gaming, Leisure and Entertainment (12) | 8.31% |
| Energy (10) | 7.71% |
| Broadcasting/Media/Cable (4) | 6.40% |
| Business Services (6) | 6.07% |
| Metals and Mining (16) | 5.67% |
| Chemicals (7) | 5.24% |
| Utilities (25) | 4.68% |
| Retail (General) (20) | 3.75% |
| Consumer Products (9) | 3.63% |
| Automobiles (2) | 3.49% |
| Transportation (24) | 3.45% |
| Food, Beverage, and Tobacco (11) | 3.22% |
| Lodging and Restaurants (15) | 2.80% |
| Industrial/Manufacturing (14) | 2.44% |
| Banking and Finance (3) | 2.36% |
| Telecommunications (22) | 2.33% |
| Aerospace and Defense (1) | 1.95% |
| Building and Materials (5) | 1.37% |
| Real Estate (19) | 1.37% |
| Paper and Forest Products (18) | 1.12% |
| Supermarkets and Drug Stores (21) | 1.01% |
| Packaging and Containers (17) | 0.79% |
| Textiles and Furniture (23) | 0.61% |



V- Credit Commentary

| LCM VII Fitch Rating Factor above 32 | | TOTAL \$24,417,501 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BakerCorp. - Term Loan C | \$ 810,147 | B- | 225 | 63.167 | 68.833 | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | CCC | 90 | 5.000 | 7.000 | |
| Hexion Specialty Chemicals Inc. - Term Loan C-5 | \$ 987,500 | B- / CCC+ | 225 | 60.188 | 63.625 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 24.000 | 30.250 | |
| Koosharem Corporation / Select Remedy - 1st Lien Term | \$ 982,444 | B- | 300 | 30.000 | 35.000 | |
| Kraton Polymers - Term Loan | \$ 1,406,398 | B- | 200 | 62.500 | 66.500 | |
| Las Vegas Sands Corp. / Venetian Casino - Term Loan B | \$ 3,123,640 | B- | 175 | 57.521 | 59.771 | |
| Las Vegas Sands Corp. / Venetian Casino - Delayed Draw | \$ 830,554 | B- | 175 | 57.521 | 59.771 | |
| Mega Bloks Inc - Term Loan B | \$ 2,427,366 | B- / CCC+ | 525 | 30.000 | 35.000 | |
| New World Gaming Partners / Gateway Casinos & Entert | \$ 827,083 | B- | 250 | 61.000 | 67.400 | |
| New World Gaming Partners / Gateway Casinos & Entert | \$ 166,667 | B- | 250 | 61.000 | 67.400 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,672,689 | CCC+ / CCC | 225 | 59.125 | 62.625 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 39.333 | 47.333 | |
| Synagro Technologies - 1st Lien Term Loan | \$ 980,038 | B- | 200 | 65.000 | 72.500 | |
| United Air Lines - Term Loan B | \$ 2,202,974 | B- | 200 | 55.688 | 58.438 | |
| WideOpenWest Finance LLC - 1st Lien Term Loan | \$ 3,000,000 | B- | 250 | 57.500 | 62.000 | |

* Market Price provided by third party pricing services

| LCM VII Second Liens | | TOTAL \$25,579,931 | | | | |
|---|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 30.000 | 40.000 | |
| Arizona Chemical US, Inc. (AZ Chem US Inc.) - 2nd Lien | \$ 1,000,000 | B | 550 | 60.000 | 65.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 82.000 | 84.000 | |
| Consolidated Container Company LLC - 2nd Lien Term L | \$ 1,145,000 | B / B- | 550 | 17.500 | 27.500 | |
| Delta Airlines - 2nd Lien Term Loan | \$ 5,934,931 | B | 325 | 55.625 | 59.375 | |
| Deluxe Entertainment - 2nd Lien Term Loan | \$ 1,000,000 | B / B- | 600 | 50.000 | 60.000 | |
| Emdeon Business Services - 2nd Lien Term Loan | \$ 1,000,000 | B+ / B | 500 | 62.000 | 66.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 64.929 | 68.214 | |
| Graceway Pharmaceuticals LLC - 2nd Lien Term Loan | \$ 2,000,000 | B+ / B | 650 | 40.000 | 50.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 24.000 | 30.250 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 39.333 | 47.333 | |
| TPF Generation Holdings - 2nd Lien Term Loan | \$ 1,000,000 | BB- / B+ | 425 | 59.500 | 65.000 | |
| Van Houtte USA Holding, Inc. / LJVH - 2nd Lien Term Lo | \$ 1,000,000 | B | 550 | 45.000 | 55.000 | |
| Veyance Technologies / EPD Inc. - 2nd Lien Term Loan | \$ 2,000,000 | B | 575 | 37.500 | 45.000 | |

* Market Price provided by third party pricing services

Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com

| LCM VII Covenant Lites | | TOTAL \$80,171,794 | | | | |
|--|---------------|-----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| Advanced Medical Optics - Term Loan B | \$ 1,970,333 | B / B- | 175 | 67.000 | 71.000 | |
| ALON USA - Delayed Draw Term Loan - Edgington | \$ 266,888 | B | 225 | 65.000 | 75.000 | |
| ALON USA - Term Loan B Paramount | \$ 2,135,552 | B | 225 | 65.000 | 75.000 | |
| AMF Bowling Worldwide - Term Loan B | \$ 1,481,250 | B | 250 | 55.000 | 58.000 | |
| AMF Bowling Worldwide - Term Loan C | \$ 1,500,000 | B | 625 | 30.000 | 40.000 | |
| Aramark Corp - Term Loan B | \$ 3,749,687 | B | 188 | 80.011 | 81.830 | |
| Aramark Corp - Letter of Credit | \$ 244,420 | B | 203 | 80.011 | 81.830 | |
| Birds Eye Foods, Inc. - Term Loan B | \$ 3,546,271 | B | 175 | 78.500 | 80.500 | |
| Brand Energy / FR Brand Acquisition Corp. - 2nd Lien Te | \$ 1,000,000 | B | 600 | 82.000 | 84.000 | |
| Brand Energy / FR Brand Acquisition Corp. - 1st Lien Ter | \$ 2,959,950 | B | 225 | 68.500 | 71.500 | |
| Brand Energy / FR Brand Acquisition Corp. - Term Loan I | \$ 495,000 | B | 325 | 70.000 | 72.000 | |
| Celanese U.S. Holdings LLC - Term Loan B | \$ 1,944,937 | BB | 150 | 79.594 | 81.469 | |
| Cinemark USA, Inc. - Term Loan | \$ 4,432,907 | B+ / B | 175 | 78.583 | 80.417 | |
| Concentra, Inc. - 1st Lien Term Loan | \$ 985,013 | B | 225 | 62.000 | 66.000 | |
| Consolidated Container Company LLC - 2nd Lien Term Lc | \$ 1,145,000 | B / B- | 550 | 17.500 | 27.500 | |
| CSC HOLDINGS INC - Term Loan B | \$ 1,444,758 | B+ | 175 | 83.438 | 84.875 | |
| David's Bridal - Term Loan | \$ 1,683,950 | B | 200 | 65.500 | 68.500 | |
| Dresser, Inc. - 1st Lien Term Loan | \$ 4,852,885 | B | 225 | 70.333 | 73.167 | |
| Edwards - 1st Lien Term Loan | \$ 2,962,500 | B+ | 200 | 65.000 | 69.000 | |
| Fender Musical Instruments Corporation - Term Loan B | \$ 1,645,833 | B+ | 225 | 60.000 | 65.000 | |
| Fender Musical Instruments Corporation - Delayed Draw | \$ 831,250 | B+ | 225 | 60.000 | 65.000 | |
| Goodyear Tire & Rubber - 2nd Lien Term Loan | \$ 5,000,000 | BB- | 150 | 64.929 | 68.214 | |
| IASIS Healthcare LLC - Term Loan | \$ 2,072,565 | B | 200 | 76.667 | 79.000 | |
| IASIS Healthcare LLC - Delayed Draw Term Loan | \$ 716,556 | B | 200 | 76.667 | 79.000 | |
| IASIS Healthcare LLC - Letter of Credit | \$ 191,561 | B | 449 | 76.667 | 79.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 24.000 | 30.250 | |
| McKechnie Aerospace DE, Inc. - Term Loan B | \$ 1,975,000 | B | 200 | 73.000 | 75.000 | |
| MEG Energy Corp - Delayed Draw Term Loan | \$ 2,981,250 | BB- | 200 | 70.250 | 73.250 | |
| Noranda Aluminum - Term Loan B | \$ 2,360,700 | B / B- | 200 | 66.000 | 70.000 | |
| Novelis Corporation - CND Term Loan | \$ 1,237,476 | B | 200 | 66.400 | 70.200 | |
| Novelis Corporation - US Term Loan | \$ 2,722,448 | B | 200 | 66.400 | 70.200 | |
| Oxbow Carbon LLC - Term Loan B | \$ 3,575,352 | BB- / B+ | 200 | 68.667 | 72.000 | |
| Oxbow Carbon LLC - Delayed Draw Term Loan | \$ 320,743 | BB- / B+ | 200 | 68.667 | 72.000 | |
| Pantry, The - Term Loan B | \$ 1,959,024 | B+ / B | 175 | 70.500 | 73.000 | |
| Pantry, The - Delayed Draw Term Loan | \$ 221,974 | B+ / B | 175 | 70.500 | 73.000 | |
| Petco Animal Supplies Inc. - Term Loan B | \$ 2,959,837 | B | 225 | 69.200 | 72.200 | |
| Rexnord Corp. - Term Loan B | \$ 2,674,426 | B | 250 | 78.000 | 80.000 | |
| Time Warner Telecom - Term Loan B | \$ 1,484,887 | B | 200 | 79.625 | 82.125 | |
| Tube City IMS Corp. - Term Loan | \$ 1,314,825 | B+ / B | 200 | 67.000 | 73.000 | |
| Tube City IMS Corp. - Letter of Credit | \$ 161,800 | B+ / B | 225 | 67.000 | 73.000 | |
| United Surgical Partners International Inc - Term Loan B | \$ 3,263,046 | B | 200 | 67.500 | 69.500 | |
| United Surgical Partners International Inc - Delayed Dra | \$ 699,939 | B | 175 | 67.500 | 69.500 | |

* Market Price provided by third party pricing services

Collateral Obligors with Fitch rating Factor above 40

| LCM VII Fitch Rating Factor above 40 | | TOTAL \$6,672,689 | | | | |
|---|---------------|----------------------|--------|--------------------|----------------------|--|
| Issuer | Par Value [A] | Fitch Derived Rating | Spread | Market Price - Bid | Market Price - Offer | |
| BRYN MAWR CLO II LTD. - BRYN 2007-2A B | \$ 3,000,000 | CCC | 90 | 5.000 | 7.000 | |
| Kik Custom Products Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ | 500 | 24.000 | 30.250 | |
| Oriental Trading Company, Inc. - 1st Lien Term Loan | \$ 1,672,689 | CCC+ / CCC | 225 | 59.125 | 62.625 | |
| Oriental Trading Company, Inc. - 2nd Lien Term Loan | \$ 1,000,000 | CCC+ / CCC | 600 | 39.333 | 47.333 | |

* Market Price provided by third party pricing services

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Farboud Tavangar
Marc Schluraff
Sophie Venon

(212) 261 7832, farboud.tavangar@lcmcap.com
(212) 261 3515, marc.schluraff@lcmcap.com
(212) 261 7259, sophie.venon@lcmcap.com



Collateral Manager Lyon Capital Management LLC
 Underwriter Banc of America Securities LLC
 Trustee Deutsche Bank Trust Company Americas
 Specialist Henry Brigham - (714.247.6331)

Closing Date 08/02/2007
 Invested Date
 Next Payment Date 12/19/2008



ISR 2003 AWARDS

Best International Trustee
 ISR Awards 2003



| Title of Report | Page |
|--------------------------|------|
| Deal Summary | 1 |
| Collateral Details | 2 |
| Purchases | 7 |
| Sales | 8 |

| Asset / Account Balances | |
|--|----------------|
| | USD |
| Deal Collection Accounts | |
| Principal Collateral Account | 177,859.56 |
| Interest Collateral Account | 879,670.12 |
| Collateral Summary | |
| Aggregate Principle Balance | 293,490,966.18 |
| Deal Fees and Expenses | |
| Accrued and unpaid Issuer and Administrative Expenses | 7,458.28 |
| Accrued and unpaid Collateral Manager fees, expenses and indemnity | 1,195,742.23 |

| Note Statistics | | | |
|-----------------|------------------------------|--------------------------|----------------------|
| Notes | Outstanding Balance (USD) | Unfunded Amount (USD) | Interest Rate (%) |
| Class A1 Notes | 0.00 | 0.00 | |
| Class A2 Notes | 220,123,123.00 | 0.00 | 3.72000 |
| Class B Notes | 20,000,000.00 | 0.00 | 4.32000 |
| Class C Notes | 42,763,000.00 | 0.00 | 4.92000 |
| Class D Notes | 29,040,000.00 | 0.00 | 7.42000 |
| Class E1 Notes | 937,000.00 | 0.00 | 8.42000 |
| Class E2 Notes | 937,000.00 | 0.00 | 8.42000 |
| | 313,800,123.00 | 0.00 | |

| Class A1 Note Activity | | | |
|------------------------|-----------------------------|-----------------|----------------------|
| Effective Date | Activity | Amount (USD) | Interest Rate (%) |
| | Funded Commitment: | 0.00 | |
| | Unfunded Commitment: | 0.00 | |
| | Total Commitment: | 0.00 | |

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|--------------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| ACXIOM CORPORATION | Term Loan | A000ED015TL01 | 3,240,204.46 | Floating | 1.75000 | 4.93600 | 09/15/2012 | 13.53 | 67.000 |
| ADVANCED MEDICAL OPTICS | Term Loan B | 00AVON032TB01 | 1,970,333.05 | Floating | 1.75000 | 4.75887 | 04/02/2014 | 31.33 | 67.000 |
| AFFILIATED COMPUTER SERVICES | Term Loan B add on | 00ACSN022TB01 | 4,816,637.03 | Floating | 2.00000 | 4.28514 | 03/20/2013 | 13.53 | 82.708 |
| ALLIANCE IMAGING, INC. | Term Loan C | A0005J046TC01 | 750,000.00 | Floating | 2.50000 | 5.61117 | 12/29/2011 | 20.65 | 83.125 |
| ALLIED SECURITY HOLDINGS LLC / AB MERGER SUB LLC | Term Loan B | A000A5018TB01 | 475,000.00 | Floating | 4.50000 | 7.75000 | 02/20/2015 | 25.26 | 86.000 |
| ALON USA | Term Loan B Paramount | A0008H023TB01 | 2,135,552.21 | Floating | 2.25000 | 4.79694 | 06/22/2013 | 27.67 | 65.000 |
| ALON USA | Delayed Draw Term Loan - Edgin | A0008H026DD01 | 266,888.18 | Floating | 2.25000 | 4.95375 | 06/22/2013 | 27.67 | 65.000 |
| AM GENERAL CORP | Term Loan B | A000AG030TB01 | 1,713,589.51 | Floating | 3.00000 | 5.79005 | 09/30/2013 | 27.67 | 71.000 |
| AM GENERAL CORP | Letter of Credit | A000AG036LC01 | 68,604.82 | Floating | 3.00000 | 4.42250 | 09/30/2013 | 27.67 | 70.375 |
| AMERICAN SEAFOOD GROUP | Term Loan B | A0008X026TL01 | 989,708.91 | Floating | 1.75000 | 5.51188 | 09/30/2012 | 22.84 | 87.750 |
| AMF BOWLING WORLDWIDE | Term Loan C | A00052050TC01 | 1,500,000.00 | Floating | 6.25000 | 9.06688 | 12/08/2013 | 27.67 | 30.000 |
| AMF BOWLING WORLDWIDE | Term Loan B | A00052052TB01 | 1,481,250.00 | Floating | 2.50000 | 5.35045 | 06/08/2013 | 27.67 | 55.000 |
| AMSTED INDUSTRIES INCORPORATED | Term Loan B | A00021040TB01 | 1,134,065.93 | Floating | 2.00000 | 4.84200 | 04/05/2013 | 18.46 | 72.500 |
| AMSTED INDUSTRIES INCORPORATED | Delayed Draw Term Loan | A00021043DD01 | 353,891.79 | Floating | 2.00000 | 4.92282 | 04/05/2013 | 18.46 | 72.500 |
| APPLETON PAPERS INC | Term Loan B | A0007B029TB01 | 1,481,250.00 | Floating | 1.75000 | 5.27643 | 05/31/2014 | 20.65 | 75.000 |
| ARAMARK CORP | Letter of Credit | A000EQ012LC02 | 244,420.47 | Floating | 2.02500 | 5.78688 | 01/26/2014 | 27.67 | 80.011 |
| ARAMARK CORP | Term Loan B | A000EQ016TB02 | 3,749,687.08 | Floating | 1.87500 | 5.63688 | 01/26/2014 | 27.67 | 80.011 |
| ARBY'S RESTAURANT GROUP | Term Loan B | A000C4017TL01 | 4,222,658.21 | Floating | 2.25000 | 5.57455 | 07/25/2012 | 25.26 | 70.400 |
| ARIZONA CHEMICAL US, INC. (AZ CHEM US INC.) | 2nd Lien Term Loan | A000F3016TC01 | 1,000,000.00 | Floating | 5.50000 | 8.31000 | 02/28/2014 | 27.67 | 60.000 |
| ATLANTIC BROADBAND FINANCE, LLC | Term Loan B | A0008P015TB02 | 1,974,937.35 | Floating | 2.25000 | 6.02000 | 10/01/2011 | 27.67 | 84.750 |
| BAKERCORP. | Term Loan C | B0004Z032TL01 | 810,147.03 | Floating | 2.25000 | 4.44370 | 05/08/2014 | 34.98 | 63.167 |
| BALDOR ELECTRIC COMPANY | Term Loan B | B00NNN011TB01 | 1,545,299.38 | Floating | 1.75000 | 5.05908 | 01/31/2014 | 20.65 | 82.125 |
| BAUSCH & LOMB INCORPORATED | Term Loan | B0009Y014TL01 | 530,659.33 | Floating | 3.25000 | 7.01188 | 04/26/2015 | 25.26 | 77.536 |
| BAUSCH & LOMB INCORPORATED | Delayed Draw Term Loan | B0009Y019DD01 | 133,667.33 | Floating | 2.45000 | 4.70713 | 04/24/2015 | 25.26 | 77.536 |
| BIG WEST OIL LLC | Term Loan B | B0009B016TB01 | 1,319,095.47 | Floating | 2.19937 | 5.00000 | 05/15/2014 | 22.84 | 60.000 |
| BIG WEST OIL LLC | Delayed Draw Term Loan | B0009B019DD01 | 1,658,291.46 | Floating | 2.44937 | 5.25000 | 05/15/2014 | 22.84 | 55.000 |
| BIRDS EYE FOODS, INC. | Term Loan B | A0005U035TB01 | 3,546,270.60 | Floating | 1.75000 | 5.52000 | 03/22/2013 | 27.67 | 78.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 2nd Lien Term Loan | B0004M056TC01 | 1,000,000.00 | Floating | 6.00000 | 8.55000 | 02/07/2015 | 27.67 | 82.000 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | 1st Lien Term Loan | B0004M058TB01 | 2,959,949.75 | Floating | 2.25000 | 5.95604 | 02/07/2014 | 27.67 | 68.500 |
| BRAND ENERGY / FR BRAND ACQUISITION CORP. | Term Loan B-2 | B0004M058TB04 | 495,000.00 | Floating | 3.25000 | 6.87598 | 02/07/2014 | 27.67 | 70.000 |
| BRENNTAG HOLDING GMBH & CO. | Acquisition Facility | B00050023AF01 | 196,363.64 | Floating | 2.00000 | 5.07125 | 01/19/2013 | 27.67 | 75.167 |
| BRENNTAG HOLDING GMBH & CO. | Term Loan B2 | B00050030TB01 | 1,803,636.36 | Floating | 2.00000 | 5.07125 | 01/24/2013 | 27.67 | 75.167 |
| BRYN MAWR CLO II LTD. B | | 117668AE3 | 3,000,000.00 | Floating | 0.90000 | 3.40625 | 08/08/2019 | 48.52 | 5.000 |
| CANNERY CASINO RESORTS, LLC | Term Loan B | C000HD012TB01 | 2,177,165.36 | Floating | 2.25000 | 3.70000 | 05/18/2013 | 23.07 | 92.250 |
| CANNERY CASINO RESORTS, LLC | Delayed Draw Term Loan | C000HD015DD01 | 1,795,275.59 | Floating | 2.25000 | 4.99344 | 05/18/2013 | 23.07 | 92.250 |
| CANWEST MEDIAWORKS LIMITED PARTNERSHIP | Term Loan D | C000J1012TD01 | 1,975,000.00 | Floating | 2.00000 | 4.81000 | 07/31/2014 | 24.26 | 60.000 |
| CARESTREAM HEALTH | 1st Lien Term Loan | C000H2016TB01 | 2,069,553.15 | Floating | 2.00000 | 5.42606 | 04/30/2013 | 22.84 | 66.667 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|--|---------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| CB RICHARD ELLIS SERVICES INC. | Term Loan B | 00CBGN058TB01 | 4,016,448.99 | Floating | 1.50000 | 2.95250 | 12/20/2013 | 11.86 | 52.000 |
| CEBRIDGE CONNECTIONS, INC. / CEQUEL | Term Loan B | C000A9024TB02 | 994,949.55 | Floating | 2.00051 | 6.16146 | 11/05/2013 | 25.26 | 70.214 |
| CEDAR FAIR LP | Term Loan B | C000FH015TB01 | 994,910.94 | Floating | 2.00000 | 5.11750 | 08/30/2012 | 20.65 | 70.000 |
| CELANESE U.S. HOLDINGS LLC | Term Loan B | C000GS018TB02 | 1,944,937.35 | Floating | 1.50000 | 5.55250 | 04/02/2014 | 13.53 | 79.594 |
| CHATTEM INC. | Term Loan B | C000GC015TB01 | 358,333.33 | Floating | 1.75000 | 6.43250 | 01/02/2013 | 18.46 | 85.500 |
| CINCINNATI BELL | Term Loan B | C00085027TB01 | 791,995.79 | Floating | 1.50000 | 5.02674 | 08/31/2012 | 22.84 | 84.438 |
| CINEMARK USA, INC. | Term Loan | C00016046TL01 | 4,432,906.89 | Floating | 1.75000 | 3.66004 | 10/05/2013 | 25.26 | 78.583 |
| CINRAM INTERNATIONAL, INC. | Term Loan B | C000A5038TD01 | 3,934,597.41 | Floating | 2.00000 | 4.70625 | 05/05/2011 | 22.84 | 70.000 |
| CLIENTLOGIC HOLDING CORP / SITEL | US Term Loan | C000GH014TB01 | 919,117.44 | Floating | 2.50000 | 6.44929 | 01/30/2014 | 31.33 | 60.000 |
| COFFEYVILLE RESOURCES LLC | Letter of Credit | C000AY043LC01 | 486,377.01 | Floating | 2.75000 | 6.63250 | 12/28/2010 | 27.67 | 77.000 |
| COFFEYVILLE RESOURCES LLC | Term Loan D | C000AY043TD01 | 1,570,441.04 | Floating | 2.75014 | 6.63190 | 12/28/2013 | 27.67 | 77.000 |
| COMMUNITY HEALTH SYSTEMS, INC. | Term Loan B | 0CHSIO031TB01 | 3,175,940.21 | Floating | 2.25000 | 5.01073 | 06/22/2014 | 27.67 | 74.175 |
| COMMUNITY HEALTH SYSTEMS, INC. | Delayed Draw Term Loan | 0CHSIO034DD01 | 162,442.22 | Floating | 1.00000 | 1.00000 | 06/22/2014 | 27.67 | 74.175 |
| CONCENTRA, INC. | 1st Lien Term Loan | C000HS019TB01 | 985,012.63 | Floating | 2.25000 | 6.02000 | 06/21/2014 | 27.67 | 62.000 |
| CONMED | Term Loan B | C0004A061TB01 | 333,554.34 | Floating | 1.50000 | 4.67125 | 04/13/2013 | 18.46 | 80.000 |
| CONSOLIDATED CONTAINER COMPANY LLC | 2nd Lien Term Loan | C00081032TC01 | 1,145,000.00 | Floating | 5.50000 | 7.48102 | 09/28/2014 | 31.33 | 17.500 |
| COVANTA ENERGY CORP | Letter of Credit | C000CW045LC01 | 605,360.83 | Floating | 1.50000 | 5.55250 | 02/09/2014 | 16.00 | 83.667 |
| COVANTA ENERGY CORP | Term Loan B | C000CW049TB01 | 1,211,194.56 | Floating | 1.50000 | 4.41191 | 02/09/2014 | 16.00 | 83.667 |
| CROWN AMERICAS | Term Loan B | C000E4015TB01 | 378,979.18 | Floating | 1.75000 | 6.33750 | 11/08/2012 | 22.84 | 86.000 |
| CSC HOLDINGS INC | Term Loan B | 00CVCA015TB01 | 1,444,758.16 | Floating | 1.75000 | 4.56875 | 03/29/2013 | 22.84 | 83.438 |
| DAVID'S BRIDAL | Term Loan | D0005X010TB01 | 1,683,949.50 | Floating | 2.00000 | 5.76188 | 01/31/2014 | 27.67 | 65.500 |
| DAVITA | Term Loan B1 | 00DVAN024TB02 | 1,000,000.00 | Floating | 1.50000 | 4.76641 | 10/05/2012 | 18.46 | 85.563 |
| DEAN FOODS COMPANY | Term Loan B | 000DFN066TB01 | 4,925,000.00 | Floating | 1.50000 | 5.26157 | 04/02/2014 | 22.84 | 78.611 |
| DELTA AIRLINES | 2nd Lien Term Loan | 00DALN051TC01 | 5,934,930.84 | Floating | 3.25000 | 5.83125 | 04/30/2014 | 27.67 | 55.625 |
| DELUXE ENTERTAINMENT | 2nd Lien Term Loan | D0006A017TC01 | 1,000,000.00 | Floating | 6.00000 | 9.76188 | 11/11/2013 | 28.91 | 50.000 |
| DRESSER, INC. | 1st Lien Term Loan | D00068014TB01 | 4,852,884.61 | Floating | 2.25000 | 4.52466 | 05/04/2014 | 27.67 | 70.333 |
| EDUCATION MANAGEMENT LLC | Term Loan C | 0EDMCO014TB01 | 1,897,440.69 | Floating | 1.75000 | 5.56250 | 06/01/2013 | 27.67 | 66.950 |
| EDWARDS | 1st Lien Term Loan | B0009E010TB01 | 2,962,500.00 | Floating | 2.00000 | 4.81000 | 05/31/2014 | 22.84 | 65.000 |
| EMDEON BUSINESS SERVICES | 2nd Lien Term Loan | E0006M010TC01 | 1,000,000.00 | Floating | 5.00000 | 8.76188 | 05/16/2014 | 25.26 | 62.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit | E0005L011LC01 | 72,658.71 | Floating | 2.25000 | 6.01000 | 06/07/2013 | 18.46 | 73.000 |
| ENERGYSOLUTIONS, LLC | Term Loan B | E0005L015TB01 | 1,151,372.38 | Floating | 2.25000 | 5.47000 | 06/07/2013 | 18.46 | 73.000 |
| ENERGYSOLUTIONS, LLC | Letter of Credit - Add on | E0005L019LC02 | 689,522.33 | Floating | 2.25000 | 6.01000 | 08/09/2013 | 18.46 | 73.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Term Loan B | F0004C023TB01 | 1,645,833.34 | Floating | 2.25000 | 5.17000 | 06/09/2014 | 22.84 | 60.000 |
| FENDER MUSICAL INSTRUMENTS CORPORATION | Delayed Draw Term Loan | F0004C034DD01 | 831,250.00 | Floating | 2.25000 | 6.02000 | 06/09/2014 | 22.84 | 60.000 |
| FIRST DATA CORPORATION | Term Loan B-2 | 00FDCN038TB02 | 3,960,000.00 | Floating | 2.75000 | 6.01857 | 09/24/2014 | 22.84 | 68.477 |
| FRESENIUS MEDICAL CARE AG | Term Loan B | 00FMSN058TB01 | 3,376,449.00 | Floating | 1.37500 | 4.99672 | 03/31/2013 | 13.53 | 82.600 |
| GEORGIA-PACIFIC LLC | Term Loan B | G00053013TB01 | 1,802,362.61 | Floating | 1.50000 | 4.45755 | 12/20/2012 | 22.84 | 77.944 |
| GOODYEAR TIRE & RUBBER | 2nd Lien Term Loan | 000GTN070TL01 | 5,000,000.00 | Floating | 1.50000 | 4.78000 | 04/30/2014 | 18.46 | 64.929 |
| GRACEWAY PHARMACEUTICALS LLC | 2nd Lien Term Loan | G0005S016RC02 | 2,000,000.00 | Floating | 6.50000 | 10.26188 | 05/03/2013 | 25.26 | 40.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| GRACEWAY PHARMACEUTICALS LLC | Term Loan B | G0005S016TB02 | 914,910.10 | Floating | 2.75000 | 6.51188 | 05/03/2012 | 25.26 | 65.000 |
| HANESBRANDS INC | Term Loan B | H00066014TB01 | 1,799,049.66 | Floating | 1.78599 | 5.17305 | 09/05/2013 | 18.46 | 81.625 |
| HARBOR FREIGHT TOOLS | Term Loan C | H0004J018TB01 | 1,800,670.73 | Floating | 6.25000 | 9.75000 | 02/12/2013 | 22.84 | 68.000 |
| HCA, INC. | Term Loan B | H0006A015TB01 | 1,224,766.50 | Floating | 2.25000 | 6.01188 | 08/16/2013 | 27.67 | 75.075 |
| HEALTH MANAGEMENT | Term Loan B | 00HMAN022TB01 | 3,330,149.15 | Floating | 1.75000 | 5.51188 | 02/28/2014 | 22.84 | 69.036 |
| HERTZ CORP. | Term Loan B | H0001M022TB01 | 1,671,039.16 | Floating | 1.51449 | 3.99202 | 12/21/2012 | 13.53 | 65.778 |
| HERTZ CORP. | Letter of Credit | H0001M025DD01 | 303,674.46 | Floating | 1.50000 | 4.70375 | 12/21/2012 | 13.53 | 65.778 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-1 | H00056021TL01 | 807,089.27 | Floating | 2.25000 | 6.18750 | 05/05/2013 | 31.33 | 60.188 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-2 | H00056026DD01 | 175,322.74 | Floating | 2.25000 | 6.06250 | 05/05/2013 | 31.33 | 60.188 |
| HEXION SPECIALTY CHEMICALS INC. | Term Loan C-5 | H00056047TC01 | 987,500.00 | Floating | 2.25000 | 6.06250 | 05/05/2013 | 35.52 | 60.188 |
| HUB INTERNATIONAL | Delayed Draw Term Loan | H0006R011DD01 | 178,543.10 | Floating | 2.50000 | 6.26188 | 06/12/2014 | 31.33 | 65.375 |
| HUB INTERNATIONAL | Term Loan | H0006R016TL01 | 760,963.61 | Floating | 2.50000 | 6.26188 | 06/12/2014 | 31.33 | 65.375 |
| IASIS HEALTHCARE LLC | Delayed Draw Term Loan | I00026051DD01 | 716,556.36 | Floating | 2.00000 | 5.11750 | 03/15/2014 | 27.67 | 76.667 |
| IASIS HEALTHCARE LLC | Letter of Credit | I00026054LC01 | 191,560.59 | Floating | 4.48750 | 9.71500 | 03/15/2014 | 27.67 | 76.667 |
| IASIS HEALTHCARE LLC | Term Loan | I00026056TL01 | 2,072,564.89 | Floating | 2.00000 | 5.11750 | 03/15/2014 | 27.67 | 76.667 |
| INTELSAT CORPORATION | Term Loan B-2-A | 0SPOTO060TB01 | 528,389.26 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 77.792 |
| INTELSAT CORPORATION | Term Loan B-2-B | 0SPOTO060TB02 | 528,229.56 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 77.792 |
| INTELSAT CORPORATION | Term Loan B-2-C | 0SPOTO060TB03 | 528,229.56 | Floating | 2.50000 | 6.65000 | 01/19/2014 | 30.91 | 77.792 |
| INTERGRAPH CORPORATION | Term Loan B | 0INGRO029TB01 | 3,029,038.46 | Floating | 2.00000 | 4.80938 | 05/29/2014 | 25.26 | 73.000 |
| INVISTA B.V. (KOSA) | Term Loan B1 | I00034045TB01 | 1,284,502.76 | Floating | 1.75000 | 4.92125 | 06/29/2011 | 16.00 | 78.000 |
| INVISTA CANADA COMPANY (KOSA) | Term Loan B2 | I00034035TL01 | 386,781.52 | Floating | 1.75000 | 4.92125 | 04/29/2011 | 16.00 | 78.000 |
| ISP CHEMCO | Term Loan B | I00006019TB01 | 5,194,299.59 | Floating | 1.50000 | 3.41329 | 06/04/2014 | 20.65 | 75.000 |
| JOHN MANEELY CO | Term Loan B | J0001T033TB01 | 1,994,404.41 | Floating | 3.25000 | 7.62822 | 12/08/2013 | 20.65 | 66.800 |
| KIK CUSTOM PRODUCTS INC. | 2nd Lien Term Loan | K00040013TC01 | 1,000,000.00 | Floating | 5.00000 | 8.54125 | 11/30/2014 | 43.36 | 24.000 |
| KOOSHAREM CORPORATION / SELECT REMEDY | 1st Lien Term Loan | S000CF015TB01 | 982,443.71 | Floating | 3.00051 | 5.39156 | 06/30/2014 | 34.98 | 30.000 |
| KRATON POLYMERS | Term Loan | K00021039TL01 | 1,406,398.31 | Floating | 2.00000 | 5.31250 | 05/12/2013 | 34.98 | 62.500 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Term Loan B | V0001J064TB01 | 3,123,640.16 | Floating | 1.75000 | 5.52267 | 05/23/2014 | 34.98 | 57.521 |
| LAS VEGAS SANDS CORP. / VENETIAN CASINO | Delayed Draw Term Loan | V0001J067DD01 | 830,554.40 | Floating | 1.75000 | 5.52000 | 05/23/2014 | 34.98 | 57.521 |
| LIFEPOINT HOSPITAL HOLDINGS | Term Loan B | 0LPNTO031TB01 | 2,000,000.00 | Floating | 1.62500 | 4.43500 | 04/15/2012 | 18.46 | 84.083 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Term Loan B | L00059014TB01 | 719,090.14 | Floating | 2.50000 | 6.21000 | 07/11/2014 | 25.26 | 75.000 |
| LN ACQUISITION / LINCOLN INDUSTRIAL CORPORATION | Delayed Draw Term Loan | L00059017DD01 | 269,999.99 | Floating | 2.50000 | 4.97000 | 07/11/2014 | 25.26 | 75.000 |
| MCJUNKIN CORP | Term Loan B | M000AG011TB01 | 2,964,861.52 | Floating | 3.25000 | 7.01188 | 01/31/2014 | 22.84 | 79.500 |
| MCKECHNIE AEROSPACE DE, INC. | Term Loan B | M0006E019TB02 | 1,975,000.00 | Floating | 2.00000 | 5.22000 | 05/31/2014 | 27.67 | 73.000 |
| MEG ENERGY CORP | Delayed Draw Term Loan | M00099012DD01 | 2,981,250.00 | Floating | 2.00000 | 5.77000 | 04/03/2013 | 18.46 | 70.250 |
| MEGA BLOKS INC | Term Loan B | M0008L013TB01 | 2,427,366.44 | Floating | 5.25000 | 8.75000 | 07/26/2010 | 39.17 | 30.000 |
| METAVANTE CORPORATION | Term Loan | M000BQ018TB01 | 2,977,500.00 | Floating | 1.75000 | 4.94250 | 10/24/2014 | 13.53 | 78.500 |
| METROPDS WIRELESS, INC. | Term Loan B | M0007X059TB01 | 2,962,254.30 | Floating | 2.25000 | 5.45472 | 11/03/2013 | 27.67 | 80.722 |
| MOTHERS WORK | Term Loan B | M00047016TL01 | 1,681,111.11 | Floating | 2.46026 | 6.14340 | 03/13/2013 | 27.67 | 65.000 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|--------------|-----------|------------|------------|---------------|----------------------|------------------|
| MUELLER WATER PRODUCTS, INC. | Term Loan B | M000B2011TB01 | 1,864,511.87 | Floating | 1.75000 | 5.22347 | 05/24/2014 | 20.65 | 72.333 |
| MYLAN | Term Loan B | M0008F021BL01 | 1,989,974.94 | Floating | 3.25000 | 6.90184 | 10/02/2014 | 20.65 | 83.825 |
| NE ENERGY | Term Loan B | N0006R011TB01 | 2,526,032.30 | Floating | 2.50000 | 5.75000 | 11/01/2013 | 27.67 | 79.500 |
| NE ENERGY | Letter of Credit | N0006R017LC01 | 317,073.17 | Floating | 2.50000 | 6.31250 | 11/01/2013 | 27.67 | 79.500 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | Delayed Draw Term Loan | G00069012DD01 | 166,666.66 | Floating | 2.50000 | 6.26188 | 12/05/2008 | 34.98 | 61.000 |
| NEW WORLD GAMING PARTNERS / GATEWAY CASINOS & ENTERTAINMENT | 1st Lien Term Loan | G00069019TB01 | 827,083.34 | Floating | 2.50000 | 6.55250 | 07/01/2014 | 34.98 | 61.000 |
| NIAGARA CORPORATION | Term Loan B | N00041257TL01 | 2,962,500.00 | Floating | 5.69937 | 8.50000 | 06/19/2014 | 27.67 | 54.000 |
| NORANDA ALUMINUM | Term Loan B | N0007A017TB01 | 2,360,700.00 | Floating | 2.00000 | 4.23875 | 05/18/2014 | 31.33 | 66.000 |
| NOVELIS CORPORATION | CND Term Loan | N0004Z021TB02 | 1,237,476.42 | Floating | 2.00000 | 6.83000 | 06/21/2014 | 27.67 | 66.400 |
| NOVELIS CORPORATION | US Term Loan | N0004Z023TB01 | 2,722,448.19 | Floating | 2.00000 | 5.77000 | 06/21/2014 | 27.67 | 66.400 |
| NRG ENERGY, INC. | Term Loan B | N0006V028TC01 | 2,000,000.00 | Floating | 1.50000 | 4.30063 | 02/01/2013 | 27.67 | 83.375 |
| ORIENTAL TRADING COMPANY, INC. | 2nd Lien Term Loan | O00019062TC01 | 1,000,000.00 | Floating | 6.00000 | 9.12000 | 01/31/2014 | 45.94 | 39.333 |
| ORIENTAL TRADING COMPANY, INC. | 1st Lien Term Loan | O00019064TB01 | 1,672,689.19 | Floating | 2.25000 | 5.25265 | 07/31/2013 | 45.94 | 59.125 |
| OSHKOSH TRUCK | Term Loan B | O0002U017TB01 | 3,564,461.16 | Floating | 1.50000 | 4.19675 | 12/06/2013 | 18.46 | 63.250 |
| OXBOW CARBON LLC | Term Loan B | O00033016TB01 | 3,575,352.49 | Floating | 2.00000 | 5.76188 | 05/08/2014 | 20.65 | 68.667 |
| OXBOW CARBON LLC | Delayed Draw Term Loan | O00033019DD01 | 320,743.40 | Floating | 2.00000 | 5.76188 | 05/08/2014 | 20.65 | 68.667 |
| PANTRY, THE | Term Loan B | P0009X013TB01 | 1,959,024.04 | Floating | 1.75000 | 4.87000 | 05/15/2014 | 25.26 | 70.500 |
| PANTRY, THE | Delayed Draw Term Loan | P0009X016DD01 | 221,974.35 | Floating | 1.75000 | 4.87000 | 05/15/2014 | 25.26 | 70.500 |
| PENN NATIONAL GAMING | Term Loan B | P0004G056TB01 | 2,976,982.10 | Floating | 1.75000 | 4.93199 | 10/03/2012 | 16.00 | 84.771 |
| PETCO ANIMAL SUPPLIES INC. | Term Loan B | OPETCO039TB01 | 2,959,836.78 | Floating | 2.39008 | 5.83515 | 10/26/2013 | 27.67 | 69.200 |
| REGAL CINEMAS | Term Loan B | R0002A067TB01 | 3,952,190.90 | Floating | 1.75000 | 5.51188 | 10/28/2013 | 22.84 | 78.208 |
| REXNORD CORP. | Term Loan B | R0000U032TB01 | 2,674,426.23 | Floating | 2.50000 | 6.02355 | 07/19/2013 | 27.67 | 78.000 |
| ROCKWOOD SPECIALTIES GROUP, INC | Term Loan B | R00036032TB01 | 989,743.58 | Floating | 1.50000 | 4.61750 | 12/13/2013 | 27.67 | 81.900 |
| ROYALTY PHARMA FINANCE TRUST | Term Loan B | R0006S015TB01 | 932,556.67 | Floating | 2.25000 | 5.75078 | 04/16/2013 | 7.26 | 86.500 |
| SALLY HOLDINGS, LLC | Term Loan B | S000D5016TB01 | 994,923.90 | Floating | 2.25000 | 5.19642 | 11/16/2013 | 27.67 | 77.071 |
| SENSATA TECHNOLOGIES | Term Loan B | S000C9019TB01 | 1,974,747.45 | Floating | 1.75000 | 5.25714 | 04/27/2013 | 31.33 | 62.500 |
| STIEFEL LABORATORIES | Delayed Draw Term Loan | S000DD012DD01 | 1,022,944.76 | Floating | 2.25000 | 5.04188 | 12/28/2013 | 22.84 | 79.000 |
| STIEFEL LABORATORIES | 1st Lien Term Loan | S000DD019TB01 | 1,333,824.78 | Floating | 2.25000 | 7.00000 | 12/28/2013 | 22.84 | 79.000 |
| SUNGARD DATA SYSTEMS INC. | Term Loan B | S000AX012TB44 | 1,960,000.57 | Floating | 1.75000 | 4.00295 | 02/11/2013 | 22.84 | 71.625 |
| SYNAGRO TECHNOLOGIES | 1st Lien Term Loan | OSYGRO041TB01 | 980,037.78 | Floating | 2.00000 | 4.24387 | 04/01/2014 | 34.98 | 65.000 |
| TARGA RESOURCES, INC. | Letter of Credit | T0007Y015LC01 | 293,877.55 | Floating | 2.00000 | 5.76188 | 10/31/2012 | 25.26 | 74.000 |
| TARGA RESOURCES, INC. | Term Loan B | T0007Y019TB01 | 515,888.96 | Floating | 2.00000 | 5.96993 | 10/31/2012 | 25.26 | 74.000 |
| TEREX CORP | Term Loan | 00TEXN055TB01 | 2,163,248.91 | Floating | 1.75000 | 5.51188 | 07/14/2013 | 13.53 | 89.000 |
| TEXAS COMPETITIVE ELECTRIC | Term Loan B-2 | T000AS016TC01 | 2,970,000.00 | Floating | 3.50000 | 5.53826 | 10/10/2014 | 27.67 | 66.898 |
| TIME WARNER TELECOM | Term Loan B | T0004D067TB01 | 1,484,886.64 | Floating | 2.00000 | 5.12000 | 01/07/2013 | 27.67 | 79.625 |
| TPF GENERATION HOLDINGS | Letter of Credit | T0009Q010LC01 | 510,704.03 | Floating | 2.00000 | 4.80063 | 12/15/2013 | 20.65 | 84.250 |
| TPF GENERATION HOLDINGS | 2nd Lien Term Loan | T0009Q012TC01 | 1,000,000.00 | Floating | 4.25000 | 8.01188 | 12/15/2014 | 20.65 | 59.500 |
| TPF GENERATION HOLDINGS | Revolver | T0009Q014RC01 | 160,095.31 | Floating | 2.00000 | 4.80063 | 12/15/2011 | 20.65 | 84.250 |
| TPF GENERATION HOLDINGS | Term Loan B | T0009Q014TB01 | 2,431,194.41 | Floating | 2.00000 | 4.82046 | 12/15/2013 | 20.65 | 84.250 |

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| Issuer / Obligation | Loan Facility Name | ISIN / CUSIP / LIN | Par (USD) | Rate Type | Spread (%) | Coupon (%) | Maturity Date | Fitch Rating Factor* | Market Price (%) |
|---|------------------------|--------------------|-----------------------|-----------|----------------|----------------|---------------|----------------------|------------------|
| TUBE CITY IMS CORP. | Letter of Credit | T0009Y013LC01 | 161,800.21 | Floating | 2.25000 | 6.01188 | 01/25/2014 | 25.26 | 67.000 |
| TUBE CITY IMS CORP. | Term Loan | T0009Y017TB01 | 1,314,825.01 | Floating | 2.00000 | 5.26000 | 01/25/2014 | 25.26 | 67.000 |
| UNITED AIR LINES | Term Loan B | U00021055TB01 | 2,202,973.53 | Floating | 2.00000 | 4.71398 | 02/01/2014 | 34.98 | 55.688 |
| UNITED COMPONENTS | Term Loan D | U00035010TD01 | 1,688,888.89 | Floating | 2.00000 | 4.39000 | 05/25/2012 | 25.26 | 75.000 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Delayed Draw Term Loan | U0003B014DD01 | 699,939.14 | Floating | 1.99125 | 3.41945 | 04/19/2014 | 27.67 | 67.500 |
| UNITED SURGICAL PARTNERS INTERNATIONAL INC | Term Loan B | U0003B019TB02 | 3,263,045.54 | Floating | 2.00000 | 4.45745 | 04/19/2014 | 27.67 | 67.500 |
| VALASSIS COMMUNICATIONS | Term Loan B | 00VCIN020TB01 | 3,059,022.93 | Floating | 1.75000 | 4.56000 | 03/02/2014 | 25.26 | 58.500 |
| VALASSIS COMMUNICATIONS | Delayed Draw Term Loan | 00VCIN023DD01 | 1,014,190.36 | Floating | 1.75000 | 5.52000 | 03/02/2014 | 25.26 | 58.500 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | 2nd Lien Term Loan | V00043011TC01 | 1,000,000.00 | Floating | 5.50000 | 9.26188 | 01/31/2015 | 27.67 | 45.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan B | V00043017TB01 | 869,000.00 | Floating | 2.50000 | 6.26188 | 07/31/2014 | 27.67 | 60.000 |
| VAN HOUTTE USA HOLDING, INC. / LJVH | Term Loan C | V00043023TC01 | 118,500.00 | Floating | 2.50000 | 6.26188 | 07/31/2014 | 27.67 | 60.000 |
| VEYANCE TECHNOLOGIES / EPD INC. | 2nd Lien Term Loan | G00068019TC01 | 2,000,000.00 | Floating | 5.75000 | 7.70625 | 06/22/2015 | 27.67 | 37.500 |
| VISANT CORPORATION (JOSTENS) | Term Loan C | 00JOSN035TB01 | 750,000.00 | Floating | 2.00000 | 5.17125 | 10/04/2011 | 18.19 | 74.000 |
| VOLNAY ACQUISITION / CGG VERITAS SERVICES, INC. | Term Loan | C000GG016TB01 | 3,966,292.12 | Floating | 2.00000 | 5.14591 | 01/12/2014 | 13.53 | 83.000 |
| VOUGHT AIRCRAFT INDUSTRIES INC. | Term Loan B | V0000H044TB01 | 995,145.64 | Floating | 2.50000 | 5.62000 | 12/14/2011 | 31.33 | 76.333 |
| WARNER CHILCOTT | Term Loan C | W00047023TC01 | 383,031.90 | Floating | 2.00000 | 5.76188 | 01/18/2012 | 22.84 | 84.167 |
| WARNER CHILCOTT | Term Loan B | W00047025TB01 | 1,070,616.86 | Floating | 2.00000 | 5.76188 | 01/18/2012 | 22.84 | 84.167 |
| WESCO AIRCRAFT HARDWARE CORP. | 1st Lien Term Loan | W00056018TB01 | 972,500.00 | Floating | 2.25000 | 5.37000 | 09/29/2013 | 25.26 | 77.333 |
| WEST CORPORATION | TERM LOAN B-2 | W00059012TB01 | 801,410.13 | Floating | 2.37500 | 5.22885 | 10/24/2013 | 25.26 | 63.000 |
| WIDOPENWEST FINANCE LLC | 1st Lien Term Loan | W0003H040TB01 | 3,000,000.00 | Floating | 2.50000 | 5.62721 | 06/20/2014 | 34.98 | 57.500 |
| WMG ACQUISITION CORP. / WARNER MUSIC GROUP | Term Loan B | W0003L025TB01 | 3,621,790.23 | Floating | 2.00000 | 4.78231 | 02/28/2011 | 18.46 | 77.500 |
| | | | 293,490,966.17 | | 2.32985 | 5.45439 | | 24.57 | 69.294 |

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date | Fitch Rating Factor* | Fitch Industry |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|---------------------------------|-----------------------|
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NONE

* Represents derived value in accordance with governing document.

| Issuer / Obligation | Facility Name | ISIN / CUSIP | Par Value (USD) | Price | Spread (%) | Coupon (%) | Trade Date |
|----------------------------|----------------------|-------------------------|----------------------------|--------------|-----------------------|-----------------------|-----------------------|
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NONE