



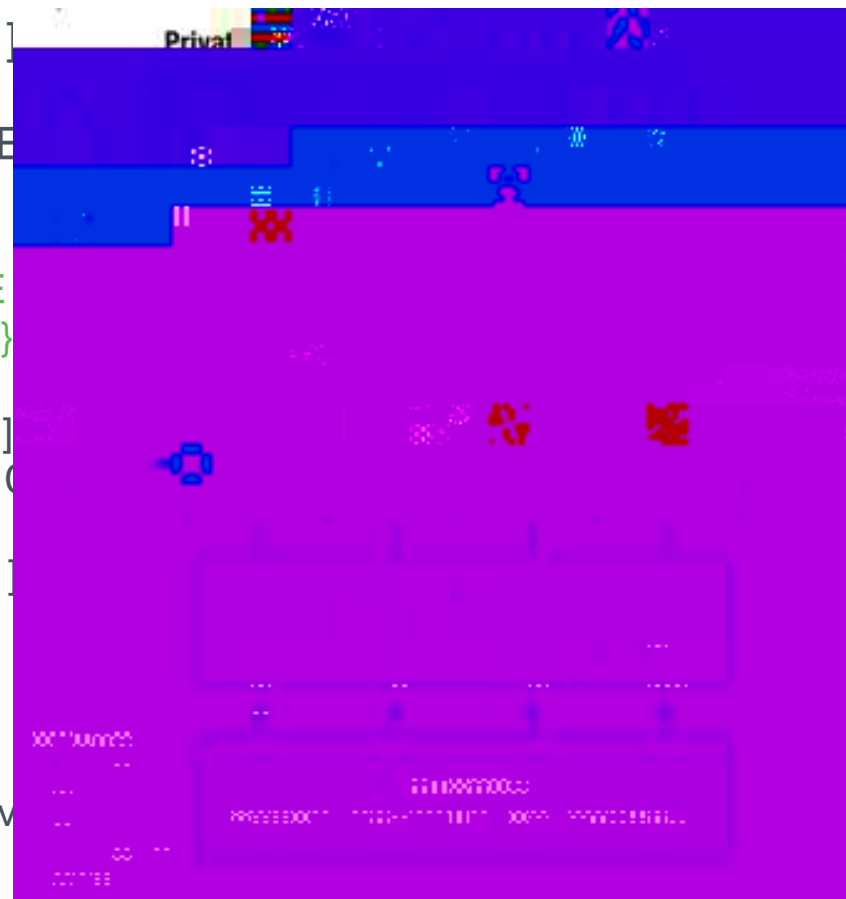
W OE]À š OE ]š OE ( OE• š} ]•]vš OE u ]  
]OE š o Ç š Á v v}vr %}•]š}OE Ç (]v  
v}vr vl• o v OE U • μ Z • • š u v P OE  
}OE OE}Á OE U }(š v % OE]À š < μ]š Ç r}Á v

‡  $\frac{]OE š > v ]vP r OE o š]À o Ç • š OE ]P Z š (}OE$   
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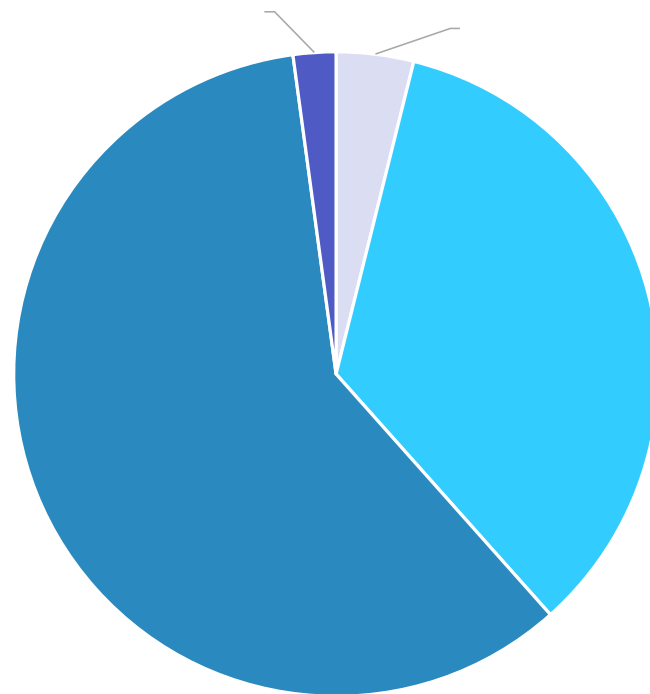
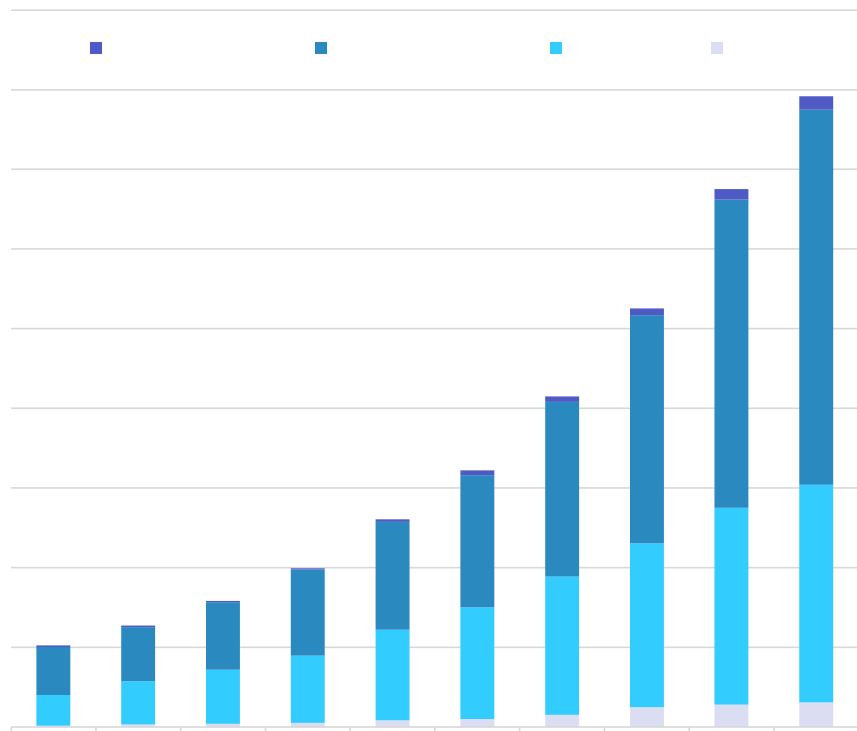
‡  $\frac{^ \% ] o ^ ]š μ š ]}v • r o v ]vP š } }u \% v ] • ]$   
 $}u \% o Æ }OE ]• š OE • • • v OE ]}• š Z š OE$   
 $• }o μ š ]}v •$

‡  $\frac{W OE]À š }o o š OE o ]ì > } v K o ]P š ]}v •$   
 $μ • ]vP \% OE]À š OE ]š o } v • • μ v OE o Ç ]v$



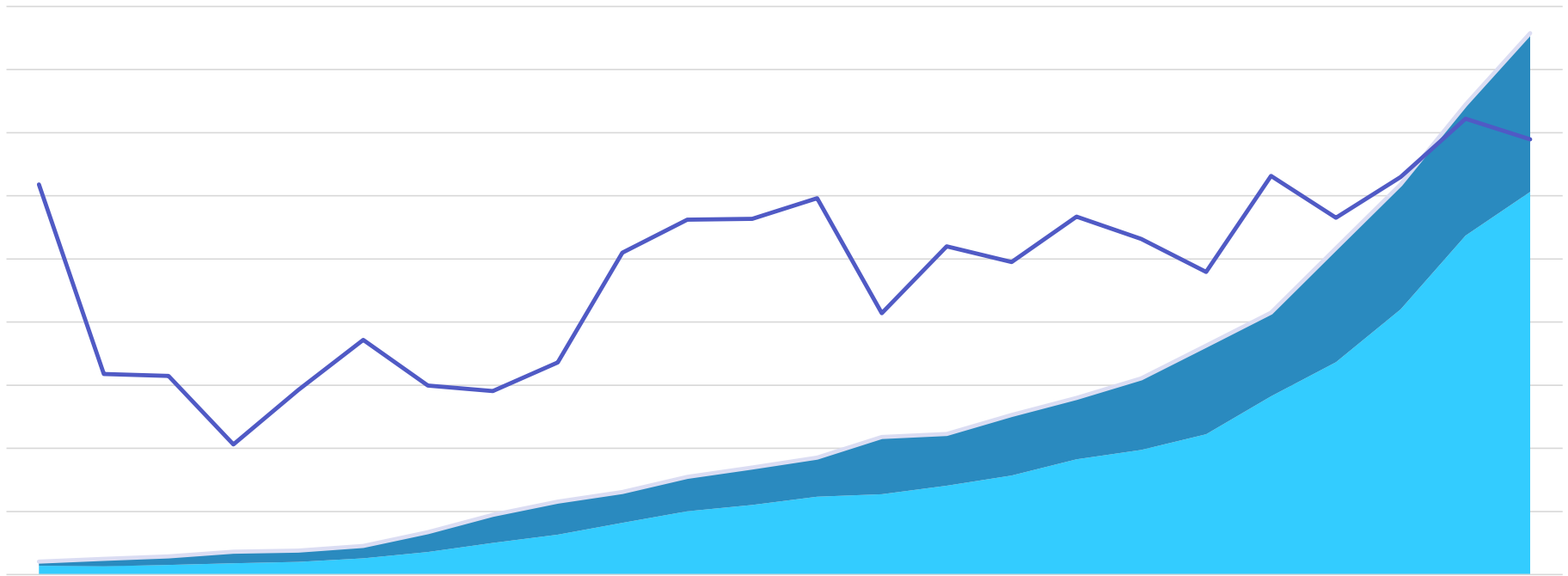


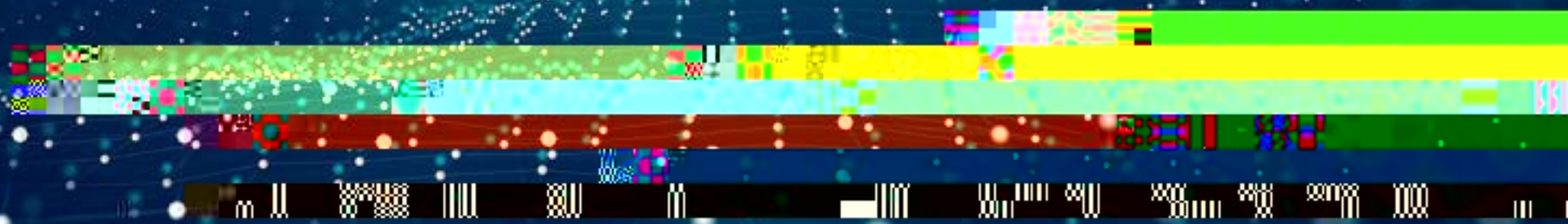
1RUWK \$PHULFDQ GLUHFV OHQGLQJ KBVWRKSPHWRFD DQGLQURSH FRPSU  
 LQ IURP ELOOLRQ D GHFDGLUHFV OHQGLQJPDUNHW DW D



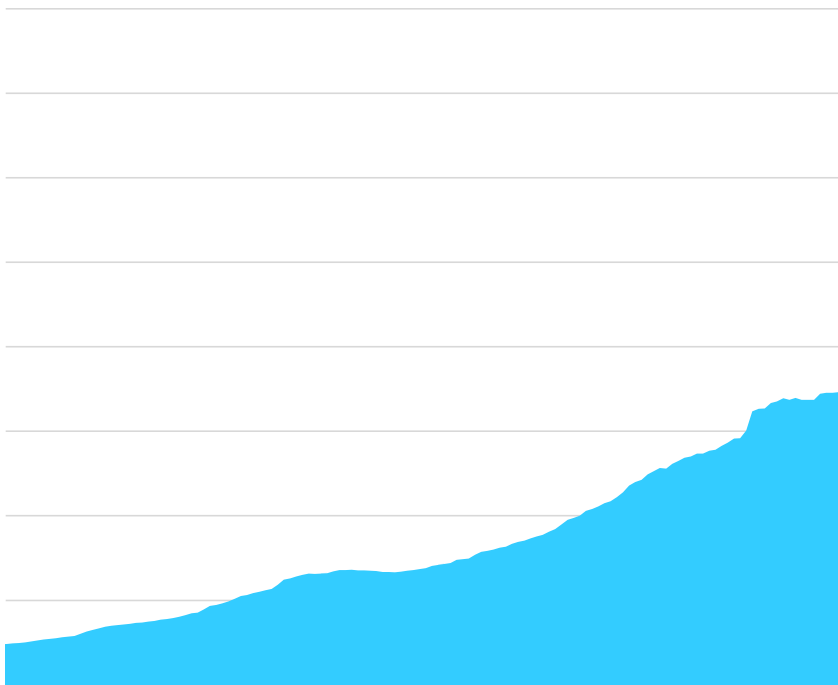
5RXJKO\

RI WKH FDSLWDO UDLVHG KDV EHHQ GHSOR\HG OH





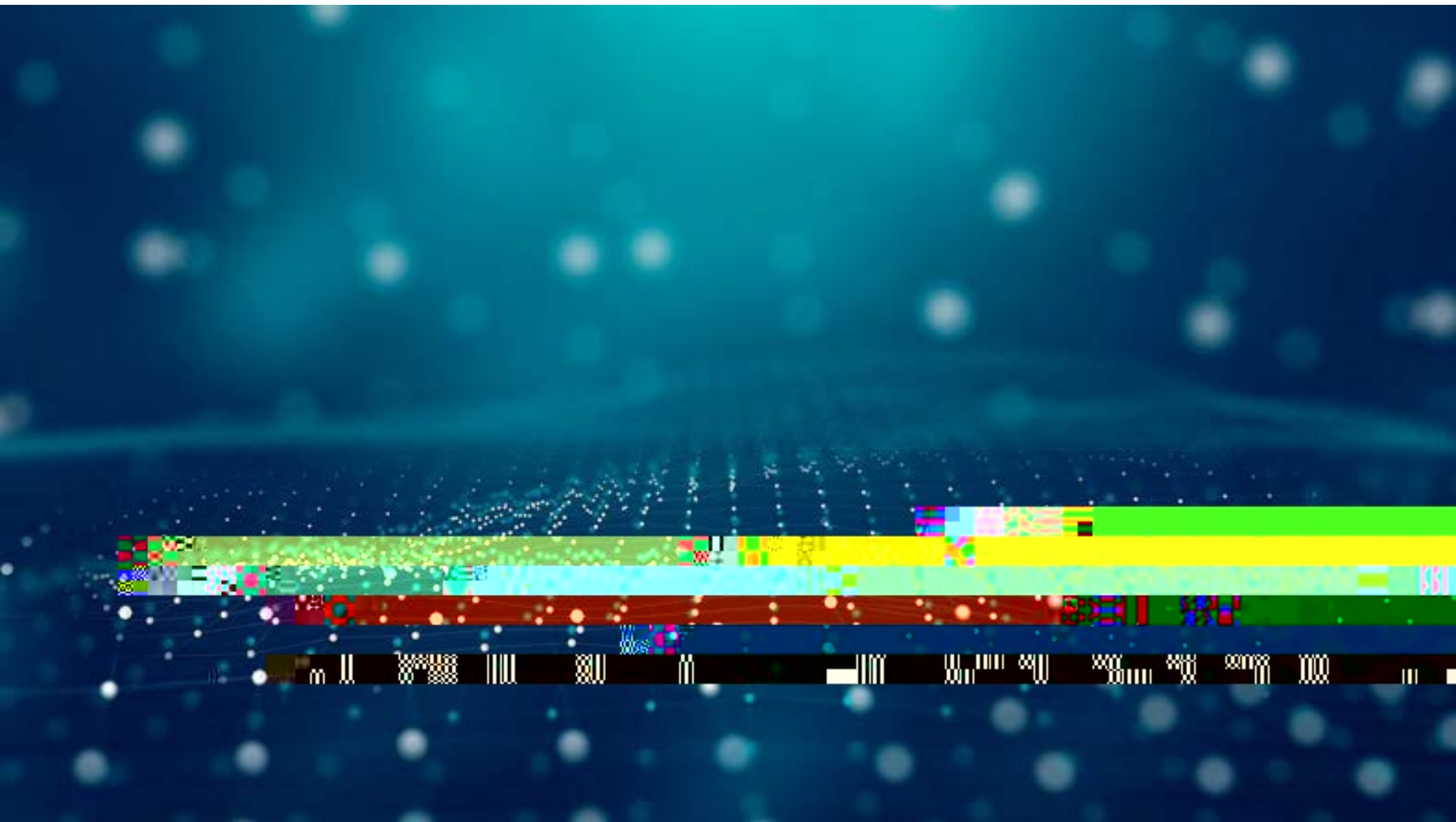
1RQ ILQDQFLDO FRUSRUDWH ERUURZLQRQRUQDQKDDQGRXESRIGDWRV VRX  
WULOOLRQ LQ 4 IURP WUDDQERQJLIQRP EDQNV QRZ YV QHD





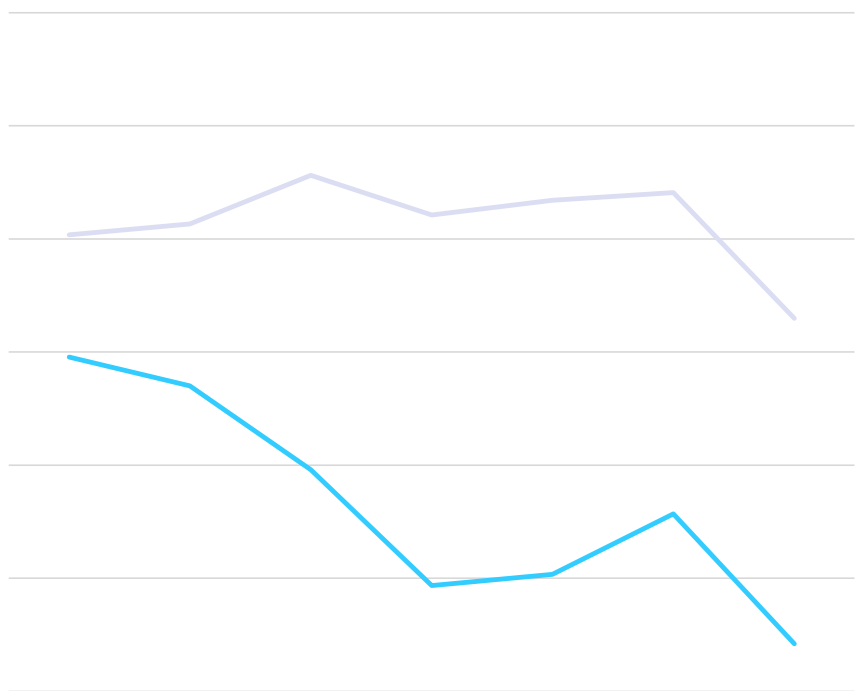


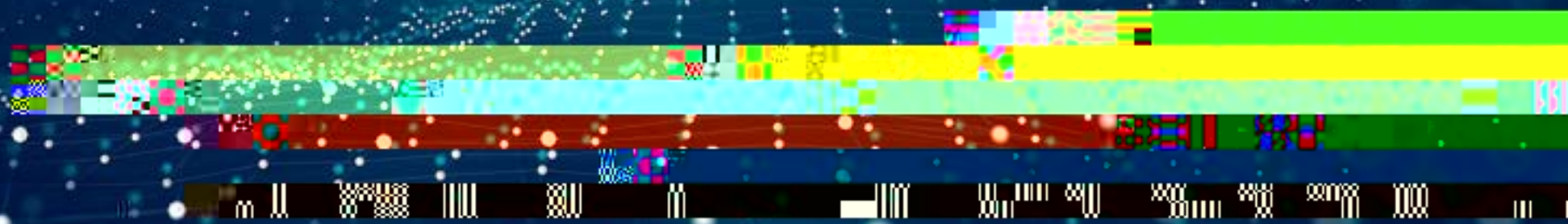




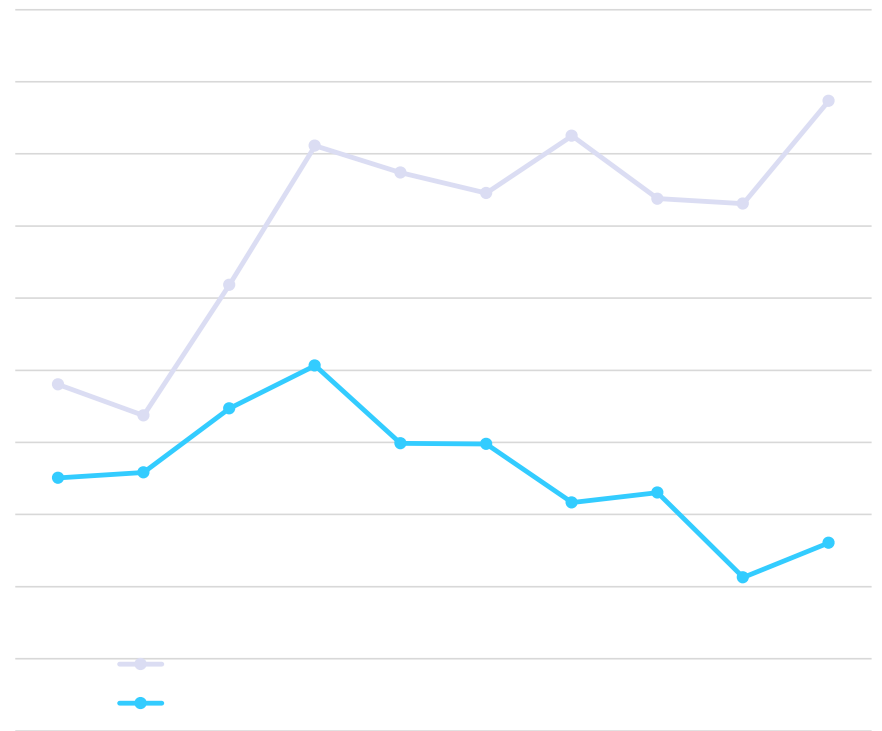
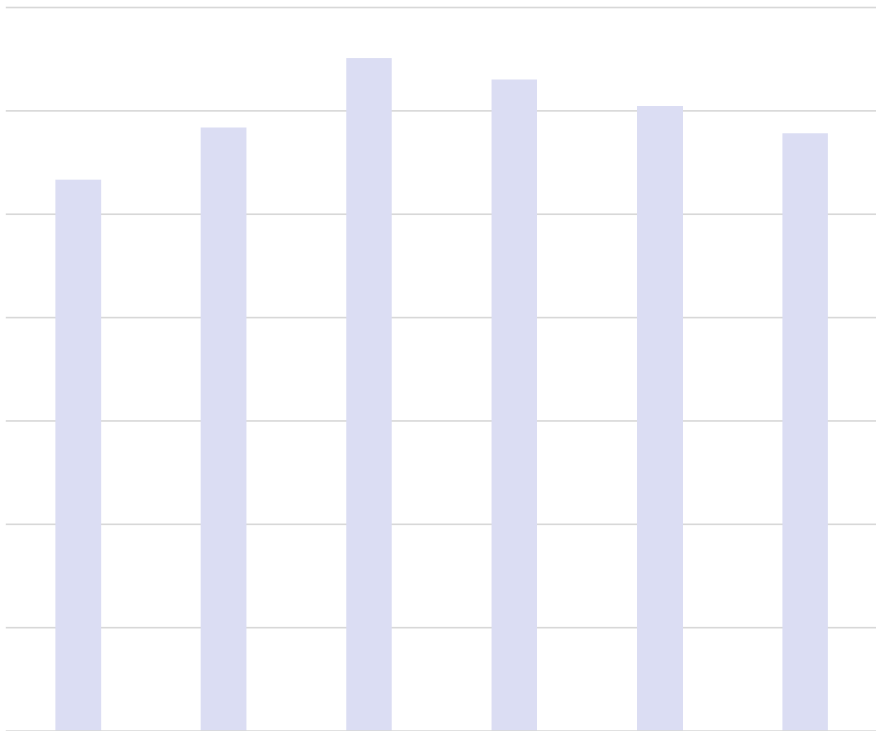


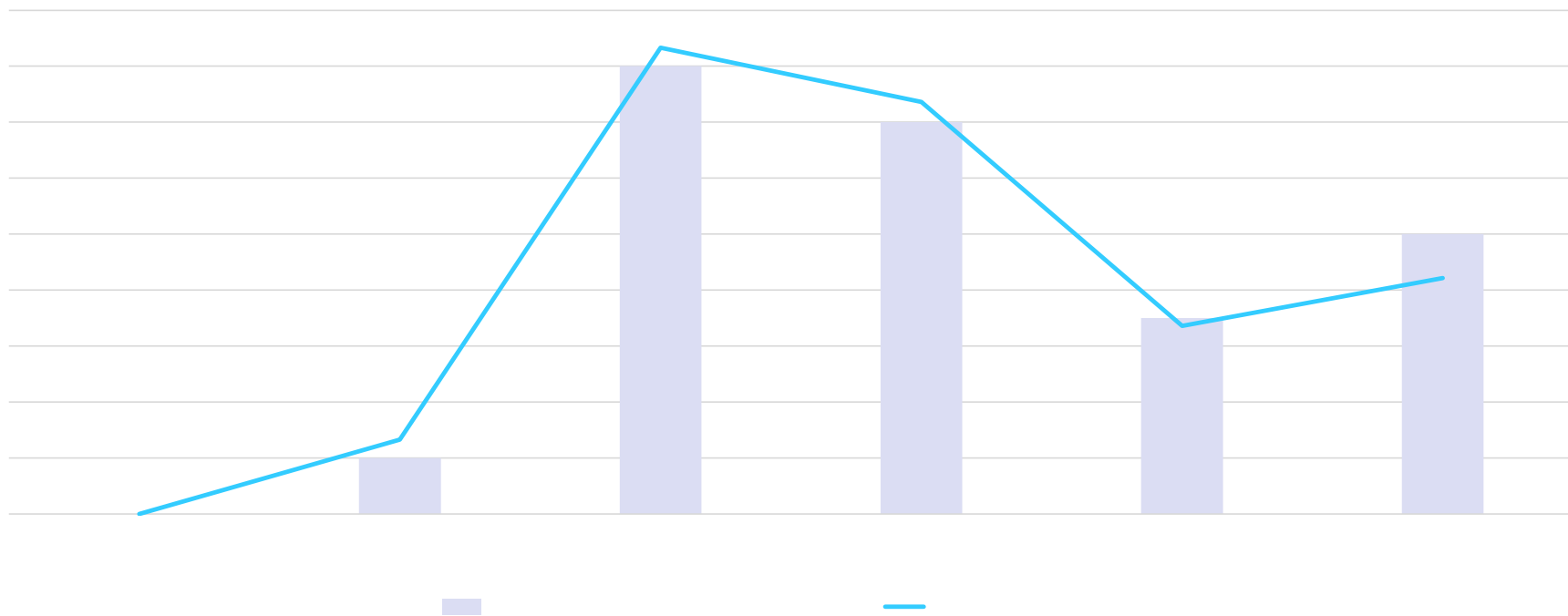
\$YHUDJH 'RFXPHQWDWLRQ 6FRUH RI 1HRZHQVXUHQW3ULWIDWFKDUH RI 1HZ ,VV  
&UHGLW 9V %URDGO\ 6\QGLFDWHG )LUVWURDGO\ 6\QGLFDWHG )LUVW

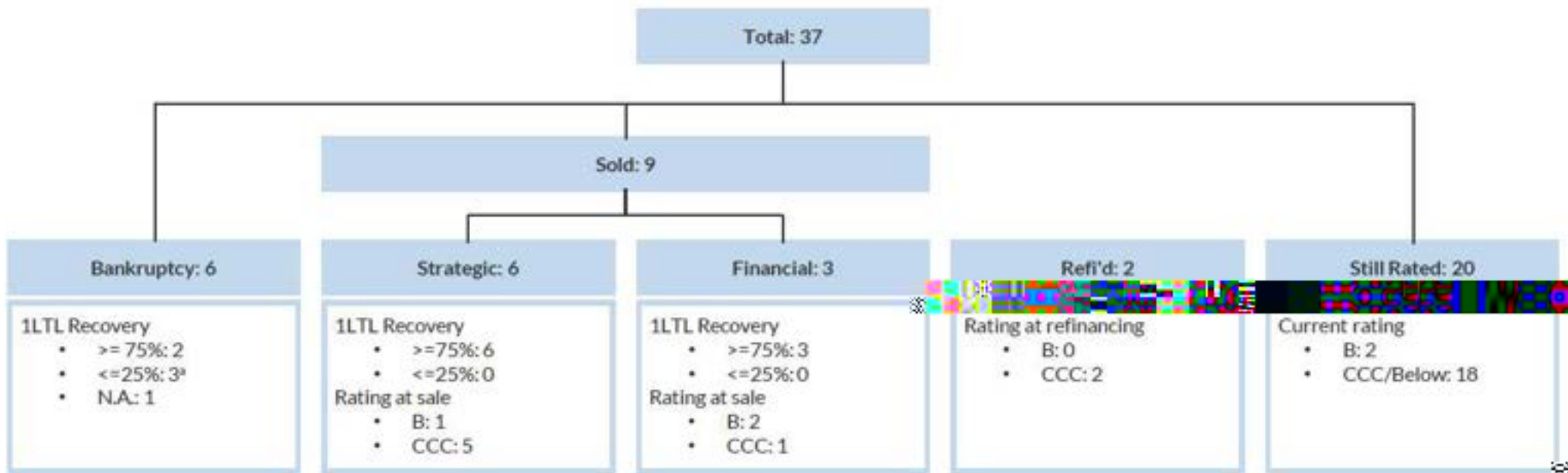




0HGLDQ OHYHUDJH IRU )LWFKèV 305)SRQGWORRORHRDKJWUBDDHQV PDQDJHD  
IURP D SHDN RI [ LQ DQG LV H[SHFWHG WR[ IDVORIIWUKWKHQG RI







\*Includes one term loan, which went through a distressed debt exchange pre-bankruptcy that swapped most first lien term loan debt for equity, while the remaining first lien term loans recovered 100%, the equity was wiped out in Chapter 11 such that the recovery from the initial investment was under 10%. 1LTL – First lien term loan. N.A. – Not applicable.





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