



List of Open Issues: Staff believes that the

- Middle market CLOs – They are temporarily excluded, as the asset class requires specialized assumptions. We hope to return to these assets shortly.
- Another limitation is the availability of the specific CLO via our third-party software vendor.

These will be determined via the “Scenario” portion of the process following the setting of the methodology.

Assume that the inputs are periodic “partial” default rates for each loan based on the current rating.

In addition, assume each loan has a recovery rate, based on its seniority, for

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