

Volta Finance Limited: Portfolio Holdings - Complete List as at 31 August 2020

Issuer	% GAV	Main Asset Class	Sub Classification	Description of underlying asset	Manager/Serviceur	Principal geographic exposure	ISIN	Arranging Institution	Vintage
CMV 1	4.3%	CLO	CMV	Broadly syndicated loans	Global CLO Manager	Global	000QS1532017	N/A	N/A
Warehouse Transaction - 2019	4.0%	CLO	Warehouse	Broadly syndicated loans	N/A	N/A	00QS05082019	N/A	2019
Dryden 2018-70 Subord B	4.0%	CLO	Equity	Broadly syndicated loans	PGIM	USA	USG28502AC93	Barclays Capital	2018
Wind River 2019-1 SUB_I	3.8%	CLO	Equity	Broadly syndicated loans	THL	USA	USG8838EAB95	Natixis	2019
Voya 2018-3 Class I Sub notes	3.7%	CLO	Equity	Broadly syndicated loans	Voya Alternative Asset Management LLC	USA	USG9403QAB52	Natixis	2018
Vibrant XI SUBB	3.4%	CLO	Equity	Broadly syndicated loans	Vibrant Credit Partners LLC	Europe	USG9404RAC00	Societe Generale	2019
BILB 1X SUB	3.4%	CLO	Equity	Loans	Guggenheim Partners Europe Limited	Europe	XS1804146576	Citigroup	2018
Bilbao II Equity S-1	3.3%	CLO	Equity	Broadly syndicated loans	Guggenheim	Europe	XS1941079516	Citibank	2019
BBS 2017-2	2.9%	Synthetic Credit	Bank Balance Sheet	Majority investment grade corporate credit	European Bank	Europe	XS1689596135	N/A	2017
REO TRANSACTION 2019-1	2.8%	Synthetic Credit	Real Estate Owned	N/A	N/A	N/A	00QS18072019	N/A	N/A
Oak Hill Euro CRD TV 18-201031	2.4%	CLO	Equity	Broadly syndicated loans	Oak Hill	Europe	XS1843455525	JP Morgan	N/A
Neuberger 28 SUBORD	2.3%	CLO	Equity	Loans	Neuberger Berman Loan Advisers LLC	USA	USG6460QAA34	Natixis Securities Americas LLC	2018
MP CLO III R (previously ACAS 2013-1) - Class E-R Notes	2.3%	CLO	Debt	Broadly syndicated loans	ACAM	USA	USG63371AA90	Deutsche Bank	2013
BBS 2017-4	2.1%	Synthetic Credit	Bank Balance Sheet	SME Loans	European Bank	Global	XS1723032345	N/A	2017
ICG 2014-2 R ERR	2.1%	CLO	Debt	Broadly syndicated loans	ICG Debt Advisors	USA	USG47075AE98	Morgan Stanley	2018
OFSI IX E	2.0%	CLO	Debt	Broadly syndicated loans	OFS CLO Management, LLC	USA	USG66845AA91	Nomura	2018
Fintake European Leasing DAC	2.0%	ABS	Residual	Equipment leases	N/A	Europe	XS1369619264	N/A	2016
St Bernard Opportunity Fund I	1.9%	ABS	Debt	US Mortgages	AXA IM Paris	USA	QS0011132394	N/A	2008
Oak Hill European Credit Partners V - Subordinated Notes	1.9%	CLO	Equity	Broadly syndicated loans	Oak Hill	Europe	XS1531387295	Goldman Sachs	2016
Venture XXVII – Subordinated Notes	1.8%	CLO	Equity	Broadly syndicated loans	MJX AM	USA	USG93562AB53	RBC Capital Markets	2017
Bank Deleveraging Opportunity Fund	1.8%	Synthetic Credit	Bank Balance Sheet	Majority investment grade corporate credit	AXA IM Paris	Europe	FR0011525724	AXA IM Paris	N/A

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Crescent European Specialty Lending Fund	1.7%	Cash Corporate Credit	Equity (Fund)	Loans	Crescent Capital Group	Europe	QS0001117686	N/A	N/A
Regatta XVI SUBORD	1.7%	CLO	Equity	Broadly syndicated loans	Regatta Loan Management LLC	USA	USG7486QAB98	BNP Paribas	2019
Venture 28 - Class E Notes	1.7%	CLO	Debt	Broadly syndicated loans	MJX AM	USA	USG93572AA60	Jefferies	2017
MP CLO VII (ex ACAS 2015-1) R ACASC 2015-1 ER	1.6%	CLO	Debt	Broadly syndicated loans	ACAM	USA	USG6337UAB38	Deutsche Bank	2015
OFSI VIII - Class E Notes	1.5%	CLO	Debt	Majority investment grade corporate credit	OFS CLO Management, LLC	USA	USG6719EAA94	Nomura	2017
Oak Hill European Credit Partners III – Subordinated Notes	1.5%	CLO	Equity	Broadly syndicated loans	Oak Hill	Europe	XS1227790844	Goldman Sachs	2015
BBS 2017-3	1.4%	Synthetic Credit	Bank Balance Sheet	SME Loans	European Bank	Slovakia	XS1698935514	N/A	2017
OCP EURO CLO 2020-4	1.4%	CLO	Debt	Broadly syndicated loans	Onex Credit Partners LLC	Europe	XS2191829535	Citibank	2020
Adagio VII CLO DAC - Subordinated Notes	1.3%	CLO	Equity	Broadly syndicated loans	AXA IM Paris	Europe	XS1861326020	Goldman Sachs	2018
AVDPK 1X D	1.3%	CLO	Debt	Broadly syndicated loans	GSO/Blackstone	Europe	XS2178475328	BNP Paribas	2020
Mountain View 2017-1 - Class E	1.3%	CLO	Debt	Majority investment grade corporate credit	Seix Advisor	USA	USG63004AA61	Crédit Suisse	2017
ICG 2014-3 DRR	1.3%	CLO	Debt	Broadly syndicated loans	ICG Capital	USA	USG47071AE84	Citibank	2018
Apex 2017-2 - Class E Notes	1.2%	CLO	Debt	Broadly syndicated loans	Apex Credit Partners LLC	USA	USG0471VAA29	BNP Paribas	2017
CIFC 2017-2 – Subordinated Notes	1.2%	CLO	Equity	Broadly syndicated loans	CIFC Management CLO LLC	USA	USG2146YAC33	Morgan Stanley	2017
ADAGI VIII-X SUB	1.2%	CLO	Equity	Broadly syndicated loans	AXA Investment Managers, Inc	Europe	XS2054623256	Barclays	2019
MP CLO XI - Class E	1.1%	CLO	Debt	Broadly syndicated loans	Marble Point	USA	USG5808EAA31	BOAML - BofA	2017
Venture 22 - Class E Notes	1.1%	CLO	Debt	Broadly syndicated loans	MJX AM	Other	USG9341LAD76	Jefferies	2018
NANSA	1.0%	Synthetic Credit	Bank Balance Sheet	SME Loans	BANCO SANTANDER	Europe	XS1917950831	Banco Santander	2018
MP CLO X R - Class E Notes	1.0%	CLO	Debt	Broadly syndicated loans	Marble Point	USA	USG5806RAA61	Greens Ledge Capital	2017
ICG 2014-2 Subordinated Notes	1.0%	CLO	Equity	Broadly syndicated loans	ICG Debt Advisors	USA	USG47075AC33	Morgan Stanley	2014
CVC Cordatus 6 – Subordinated Notes	0.9%	CLO	Equity	Broadly syndicated loans	CVC Credit Partners	Europe	XS1317358395	Crédit Suisse	2016

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Tennenbaum Opportunities Fund V	0.8%	Cash Corporate Credit	Equity (Fund)	High yield bonds and loans	Tennenbaum Capital Partners	USA	QS0002009890	Wachovia Bank	2006
Laurelin 2016-1 – Subordinated Notes	0.8%	CLO	Equity	Broadly syndicated loans	Golden Tree	Europe	XS1432497789	Crédit Suisse	2016
Arese European CLO VI – Subordinated Notes	0.8%	CLO	Equity	Broadly syndicated loans	Arese Europe	Europe	XS0951556850	Crédit Suisse	2013
Jubilee 2016-17 - Subordinated Notes	0.7%	CLO	Equity	Broadly syndicated loans	Alcentra	Europe	XS1449964888	Morgan Stanley	2016
ADAGIO VI CLO DAC - Subordinated Notes	0.7%	CLO	Equity	Broadly syndicated loans	AXA Investment Managers, Inc	Europe	XS1710468072	MS	2017
Monroe Capital MM TV 18-221130	0.6%	CLO	Equity	Broadly syndicated loans	Monroe Capital	USA	USG62745AB33	BNP Paribas	N/A
Adagio V CLO DAC - Subordinated Notes	0.6%	CLO	Equity	Broadly syndicated loans	AXA Investment Managers, Inc	Europe	XS1405770147	JP Morgan	2016
BlackRock European CLO II - Subordinated Notes	0.6%	CLO	Equity	Broadly syndicated loans	BlackRock	Europe	XS1512782993	Citibank	2017
Black Diamond 2013-1 – Subordinated Notes	0.6%	CLO	Equity	Broadly syndicated loans	Black Diamond Capital Management	USA	USG11476AB76	Natixis	2013
MP CLO VIII (previously ACAS CLO 2015-2) – Subordinated Notes	0.5%	CLO	Equity	Broadly syndicated loans	ACAM	USA	USG0068AAB55	Wells Fargo	2015
CVC Cordatus Loan Fund III – Subordinated Notes	0.5%	CLO	Equity	Broadly syndicated loans	CVC Credit Partners	Europe	XS1052142608	Goldman Sachs	2014
Venture 32 E	0.5%	CLO	Debt	Broadly syndicated loans	MJX Venture Management II	USA	USG9380LAA55	Jefferies	2018
Fee note 5	0.4%	CLO	Equity	Broadly syndicated loans	Fee note 5	Europe	00QS41079516	Citibank	2019
Mountain View CLO X – Class E Notes	0.4%	CLO	Debt	Broadly syndicated loans	Seix Advisor	USA	USG63005AA37	Morgan Stanley	2015
Dorchester Park CLO – Subordinated Notes	0.4%	CLO	Equity	Broadly syndicated loans	GSO Blackstone	USA	USG28175AC40	Deutsche Bank	2015
ARBR 8X E	0.4%	CLO	Debt	Broadly syndicated loans	Oaktree Capital Management	Europe	XS2207864393	Barclays Capital	2019
Babson 2016-2 – Subordinated Notes	0.2%	CLO	Equity	Broadly syndicated loans	Babson Capital	USA	USG0761AAB55	Morgan Stanley	2016
Flatiron CLO 2015-1 – Subordinated Notes	0.2%	CLO	Equity	Broadly syndicated loans	Nylim	USA	USG3554YAC69	Morgan Stanley	2015
Black Diamond 2014-1 Subordinated Notes	0.2%	CLO	Equity	Broadly syndicated loans	Black Diamond Capital Management	USA	USG11496AB56	JP Morgan	2014
Venture XXVII – Subordinated Fee Notes	0.1%	CLO	Equity	Broadly syndicated loans	MJX AM	USA	USG93562AC37	RBS Capital Markets	2017
ADAGI VIII-X Z	0.1%	CLO	Equity	Broadly syndicated loans	AXA Investment Managers, Inc	Europe	XS2054623173	Barclays	2019

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Bank Capital Opportunity Fund	0.1%	Synthetic Credit	Bank Balance Sheet	Majority investment grade corporate credit	AXA IM Paris	Europe	LU0648070216	AXA IMP	N/A
Neuberger 28 SUBN	0.1%	CLO	Equity	Broadly syndicated loans	Neuberger Berman Loan Advisers LLC	USA	USG6460MAD68	Natixis Securites Americas LLC	2018
Fee note 6	0.1%	CLO	Equity	Broadly syndicated loans	Fee note 6	Europe	00QS404RAC00	Societe Generale	2019
Adagio VII Z	0.0%	CLO	Equity	Broadly syndicated loans	AXA IM Paris	N/A	XS1861329800	N/A	2018
Fee note 7	0.0%	CLO	Equity	Broadly syndicated loans	Fee note 7	Europe	00QS31387295	Goldman Sachs	2016
Fintake / NBB Warrant	0.0%	ABS	Residual	Warrant	N/A	Europe	000GB1119154	N/A	N/A

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31 August, 2020

Market Value (€)		Breakdown of Gross Asset Value (% GAV)		Average Price
CLO	166,151,636	USD CLO Debt	19.0%	72.4%
		USD CLO Equity	25.9%	57.5%
		EUR CLO Equity	21.2%	45.3%
		CMV	4.3%	62.7%
		EUR CLO Debt	3.1%	94.8%
		EUR CLO Warehouse	4.0%	100.4%
Synthetic Credit	25,707,755	Bank Balance Sheet Transactions	9.2%	78.8%
		Real Estate Owned Transactions	2.8%	100.0%
Cash Corporate Credit	5,509,257	Cash Corporate Credit Equity	2.6%	65.9%
ABS	8,328,478	ABS Residual Positions	2.0%	49.5%
		ABS Debt	1.9%	97.2%
Cash or equivalent	8,895,151.88	Cash or equivalent	4.1%	
GAV	214,592,278			