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KDP Asset Management, Inc. is an investment adviser registered with the SEC specializing in the management of high yield bonds and leveraged loans with a strong focus on rigorous, bottomup credit analysis.

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KDP offers a unique advantage to its clients based on the breadth and depth of its investment team, its proprietary research and Default Risk and Loan Recovery Rankings, and on the 24/7 transparency provided to clients on their portfolios.

KDP Asset Management Inc. was established in June 1999 as the asset management arm of KDP, specializing in the management of high yield securities. KDP has combined the substantial resources and reputation of its affiliate's research business with a seasoned portfolio management team, along with broad-based analytics and operational teams. The synergies and capacity of this combination have positioned KDP to take its place as a top-tier investment management company.

Our research affiliate, KDP Investment Advisors, Inc. and its predecessor companies, Duff & Phelps Fixed Income Research and McCarthy, Crisanti & Maffei (MCM) have been providing research to credit investment professionals since 1975. KDPIA became independent in 1996. KDP Investment Advisors, Inc., through a Research and Database Service Agreement, provides KDP Asset Management, Inc. with access to: (i) the detailed industry knowledge possessed by its investment professionals; (ii) its significant proprietary database; and (iii) its analytical support capabilities. The firm has a blue chip client base, and its independent research is known for combining the best attributes of high yield street research, in-house research organizations, and the major rating agencies. For more information on KDPIA and KDP Advisor, its online research service, go to www.kdpadvisor.com. (https://www.kdpadvisor.com/)

References in this presentation to "KDP" are intended to apply collectively to KDP Asset Management, Inc. and its affiliate KDP Investment Advisors, Inc.

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