

## Indicative Capital Structure and General Transaction Parameters

As Of 13-Apr-22

Collateral Summary	Assumptions
Total Par Amount	[500,000,000]
Initial Weighted Asset Purchase Price	[98.970]
Initial Weighted Average Spread Excluding Floor <sup>(1)</sup>	L + [3.38]%
Initial Weighted Average Coupon	NA
Reinvestments Weighted Asset Purchase Price	99.50
Reinvestment Spread Excluding Libor Floor <sup>(2)</sup>	L + 3.38%
Reinvestment Coupon	NA
Assumed Recovery Rate	75.00%
Floating / Fixed Rate Percentage	100.0% / 0.0%

(1) [100.0]% of the underlying Assets are assumed to have a [0.32]% LIBOR floor. (2) [25.0]% of the reinvested assets are assumed to have a [750] LIBOR floor.

Collateral Quality Test	Limit
Min. Weighted Average Spread	SOFR + [3.25]%
Min. Weighted Average Coupon	5.00%
Max. Weighted Average Life	[9.0]
Min. Weighted Average Recovery Rate	[47.48]%
Max. Weighted Average Rating Factor	[2766]
Min. Diversity Score	[74]
Floating / Fixed Rate Percentage	[95.0]% / [5.0]%

Intex Info	
Deal Name	bcglogn3v3
Password	3B9X

Non Senior Secured Bucket:	5.00%
BBB Amort on 1st Pmt Date:	\$1,500,000

## Capital Structure

Bid as of 4/12/2022 98.90%

Class	KBRA Rating	Moody's Rating	Class Size (\$)	% of Deal	Collateral Par Subordination	Spread/Coupon	Type	Issue Price	DM/ Yield	WAL	MVOC/NAV @ Bid
A	[AAA]	[Aaa]	[320,000,000]	[61.36]%	[36.00]%	[1.54]%	Float	[100.000]%	[154]	[6.3]	[154.53]%
B	[NR]	[Aa2]	[60,000,000]	[11.51]%	[24.00]%	[2.05]%	Float	[100.000]%	[205]	[8.2]	[130.13]%
C	[NR]	[A2]	[22,750,000]	[4.36]%	[19.45]%	[2.45]%	Float	[100.000]%	[245]	[8.9]	[122.78]%
D	[BBB-]	[NR]	[58,000,000]	[11.12]%	[7.85]%	[2.25]%	Fixed	[89.500]%	[225]	[3.6]	[107.33]%
E	[BB-]	[NR]	[18,750,000]	[3.60]%	[4.10]%	[5.00]%	Fixed	[83.500]%	[500]	[8.5]	[103.13]%
Equity	[NR]	[NR]	[42,000,000]	[8.05]%				[100.000]%		N/A	[35.71]%
Total			[521,500,000]	[100.00]%				W.A. Debt cost	[187]	Debt/Equity	11.42

Notes: (i) W.A. cost is calculated based on pricing DMs (ii) WAL, DM assuming 20% prepayment, 2% defaults, and 75% recovery, no reinvestment after end of the reinvestment period and assuming 6yr rolling maturity for reinvestments

Ongoing Expenses	
Administrative Expenses	\$(200,000)
Trustee Expenses	[0.0225%]
Senior Management Fee	[0.2%]
Subordinate Management Fee	[0.2%]
Incentive Fee as agreed upon between manage and equity	

Sources & Uses	
Gross Proceeds	[521,500,000]
Debt Discounts	[-9,183,750]
Gross Structuring & Placement	[-15,299,475]
Net Structuring & Placement Fees	[-1,006,875]
Equity Discounts	[-14,292,600]
Closing Costs	[-1,166,775]
Underwriter Counsel	[-125,000]
Manager Counsel	[-250,000]
Cayman Counsel	[-45,000]
Trustee Counsel	[-30,000]
Other Legal	[-100,000]
Moody's	[-281,925]
KBRA	[-198,375]
Other Costs (Intex, Cayman, Listing Fees, etc.)	[-136,475]
Interest Reserve	[-1,000,000]
Net Proceeds	[494,850,000]
Collateral Price	[98.970]%
Collateral Par	[500,000,000]

Coverage Tests	Cushion	Actual	Covenant
Class A/B Overcollateralization Test	[10.00]%	[131.58]%	[121.58]%
Class C Overcollateralization Test	[8.00]%	[124.15]%	[116.15]%
Class D Overcollateralization Test	[6.55]%	[124.15]%	[117.60]%
Class E Overcollateralization Test	[5.71]%	[124.15]%	[118.44]%
Interest Diversion Test	[5.13]%	[124.15]%	[119.01]%
Class A/B Interest Coverage Test			[120.00]%
Class C Interest Coverage Test			[115.00]%

Timing Assumptions	Term (yrs)	Date
Closing Date		[25-May-22]
First Payment		[21-Oct-22]
Non-Call Period	[1.9]	[21-Apr-24]
Reinvestment Period	[4.9]	[21-Apr-27]
Legal Final Maturity	[12.9]	[21-Apr-35]

Equity Pxc 65.97%