



To: Security Benefit Life Insurance Company  
From: Grant Dawson  
Cc: Marc Mascola  
Re: Q4 2021 Reporting to Arch Portfolio Trust, LLC Lenders  
Date: January 31, 2022

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For the fourth quarter reporting covenant under section 4.1 of the Secured Term Loan Agreement dated April 8, 2019, we have attached (a) the Borrower's unaudited balance sheet, (b) LCV Percentage and calculation, and (c) Schedule B & C as of December 31, 2021.

## Arch Portfolio Trust, LLC

Consolidated Statement of Financial Position (unaudited)

December 31, 2021

### Assets

Cash and cash equivalents	\$	0.6
Investments		291.3
Accrued interest		0.4

### Total assets

\$	292.3
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### Liabilities and member's equity

Collateral Loan - SBLIC	\$	204.0
Accounts payable and accrued expenses		18.0

### Total liabilities

222.0
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### Total member's equity

70.3
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### Total liabilities and member's equity

\$	292.3
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### LCV Detail

Collateral loan	204.0
Total assets	292.3

### LCV

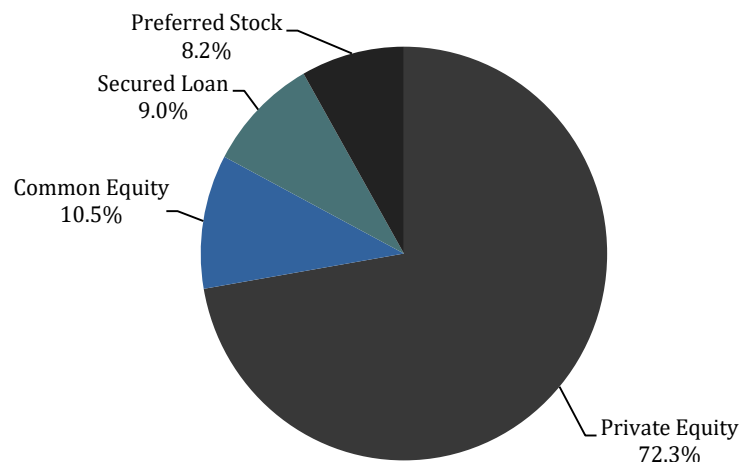
69.8 %

The Consolidated Statement of Financial Position values are reported in millions and as a result, the sum of the components reported may not equal the total amount reported due to rounding.

# Schedule B

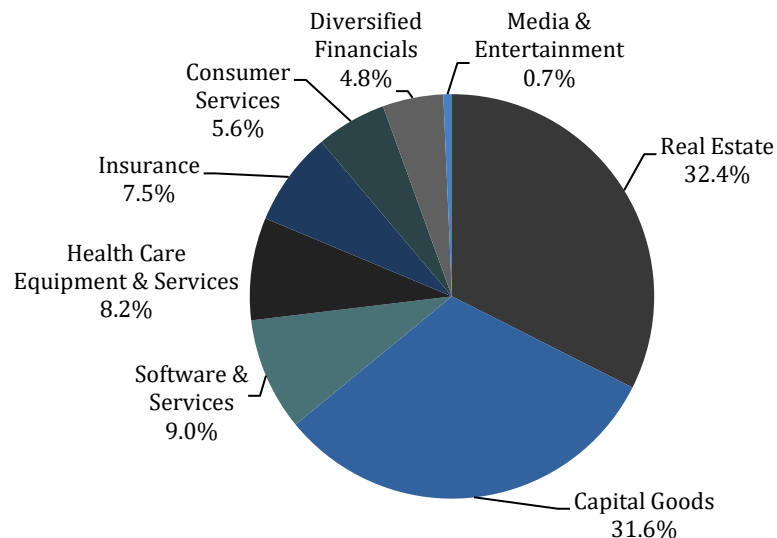
December 31, 2021

## Asset Type



SBL 1st Lien Amount	\$ 204,000,000
SBL 1st Lien Loan Coupon Rate	6.75%
SBL 1st Lien Loan Maturity	4/30/2024
Total Assets	\$ 292,312,682
2nd Lien [Y/N]	N
# of Assets	10
# of Individual Issuers	9
Weighted Average Life of Debt	2.59
Average Asset Size	\$ 29,231,268

## Industry Group



# Schedule C

December 31, 2021

## Fixed Income Assets

Primary ID	Issuer Long Name	Issue Description	Reset Index	Floating Spread	Coupon	Trade Date	Issue Date	Maturity Date	Current Face	Market Price	Market Value	Accrued Interest	Coupon Type	Coupon Frequency	Coupon Form	WAL	GICS Level 1	GICS Level 2	Eldridge Asset Type	Pricing Source	Is It Foreign?	NRSRO / Private Rating Letter?	Is Asset Paying as Expected?	Affiliated?
SB1608230	SE2 HOLDCO LLC	SECURED TERM LOAN B	-	-	8.00%	03/20/2019	10/18/2016	8/1/2024	26,303,433	100.00	26,303,433	438,391	Fixed	Annual	Accrual	2.59	Information Technology	Software & Services	Secured Loan	Eldridge	N	N	Y	Y
Fixed Income Assets Totals					8.00%				26,303,433	100.00	26,303,433	438,391				2.59								

# Schedule C

December 31, 2021

## Equity Assets

Primary ID	Issuer Long Name	Issue Description	Coupon	Trade Date	Current Face	Market Price	Market Value	Accrued Interest	GICS Level 1	GICS Level 2	Eldridge Asset Type	Pricing Source	Is it Foreign?	NRSRO/ Private Rating Letter?	Is Asset Paying as Expected?	Affiliated?
SB1907480	AURIFY BRANDS LLC	CLASS A UNITS	0.00%	10/28/2019	148,873	110.11	16,391,987	-	Consumer Discretionary	Consumer Services	Common Equity	Eldridge	N	N	Y	Y
SB1914080	DPL FINANCIAL PARTNERS, LLC	SERIES SEED PREFERRED	0.00%	09/23/2020	4,000	4,400.00	17,600,000	-	Financials	Insurance	Preferred Stock	Eldridge	N	N	Y	Y
SB1914064	DPL FINANCIAL PARTNERS, LLC	SERIES A PREFERRED	0.00%	09/23/2020	990	4,400.00	4,356,000	-	Financials	Insurance	Preferred Stock	Eldridge	N	N	Y	N
SB1916002	ELDRIDGE 17TH STREET HOLDINGS LLC	INVESTMENT IN SUBSIDIARY	0.00%	12/18/2020	45,361,035	0.65	29,300,000	-	Real Estate	Real Estate	Private Equity	Eldridge	N	N	Y	N
SB1915525	ELDRIDGE 58TH STREET HOLDINGS LLC	INVESTMENT IN SUBSIDIARY	0.00%	12/18/2020	73,619,506	0.89	65,200,000	-	Real Estate	Real Estate	Private Equity	Eldridge	N	N	Y	N
SB1922877	ELDRIDGE LAYLO HOLDINGS LLC	SUBSIDIARY	0.00%	11/19/2021	1,999,998	1.00	1,999,998	-	Communication Services	Media & Entertainment	Preferred Stock	Eldridge	N	N	Y	N
SB1926951	ELDRIDGE PIPE HOLDINGS II, LLC	INVESTMENT IN SUBSIDIARY	0.00%	11/19/2021	35,429,500	0.67	23,870,872	-	Health Care	Health Care Equipment & Services	Private Equity	Eldridge	N	N	Y	Y
SB1921309	EPIC PREFERRED HOLDINGS LLC	-	0.00%	04/01/2021	16,186,555	5.69	92,154,343	-	Industrials	Capital Goods	Private Equity	Eldridge	N	N	Y	Y
SB1811790	SENSORY IMPACT GROUP, LLC	COMMON EQUITY	0.00%	03/20/2019	12,430,776	1.14	14,126,463	-	Financials	Diversified Financials	Common Equity	Eldridge	N	N	Y	N
Equity Assets Totals					185,181,233	373.76	264,999,663	-								