



Fiscal Year Ended
September 30, 2011
Investor Presentation

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Financial & Portfolio Highlights

Financial Highlights

	Q4-11	Q3-11	Q2-11
Net investment income per share	\$ 0.26	\$ 0.21	\$ 0.10
Net realized gains (losses)	-	-	-
Net unrealized gains (losses)	(0.03)	0.02	-
Net income per share	0.23	0.23	0.10
Net asset value per share	12.57	12.55	12.48

Portfolio Highlights

- \$216.4M total fair value of investments including cash & cash equivalents as of September 30, 2011
- \$54.4M new originations during quarter ended September 30, 2011
- \$60.0M of backlog as of December 9, 2011

Asset Mix by Asset Class

	9/30/2011	6/30/2011	3/31/2011
Senior Secured 1st Lien	55.1%	48.1%	41.6%
Senior Secured 2nd Lien	36.7%	18.5%	6.9%
Equity/Other	0.3%	0.0%	0.0%
Cash and Equivalents	7.9%	33.4%	51.5%

Asset Mix by Rating

Rating	9/30/2011	6/30/2011	3/31/2011
1	-	-	-
2	100.0%	100.0%	100.0%
3	-	-	-
4	-	-	-
5	-	-	-

Select Financial & Portfolio Information

	As of and for the Three Months Ended		
	9/30/2011	6/30/2011	3/31/2011
Net investment income per share - basic & diluted	\$ 0.26	\$ 0.21	\$ 0.10
Net realized and unrealized gains per share - basic & diluted	(0.03)	0.02	-
GAAP EPS - basic & diluted	0.23	0.23	0.10
Dividend declared per share	0.25	0.21	0.16
Stockholders' equity	\$ 217,652,696	\$ 217,366,097	\$ 216,190,953
Net asset value per share	12.57	12.55	12.48
Market Capitalization ¹	\$ 174,590,317	\$ 203,342,294	\$ 210,963,300
Common stock data:			
High Price ²	\$ 11.63	\$ 12.19	\$ 12.19
Low Price ²	9.84	11.12	11.62
Closing Price	10.08	11.74	12.18
Investments at fair value	\$ 199,206,547	\$ 144,664,131	\$ 105,428,216
Investments at fair value including cash & cash equivalents (net of payable for unsettled trades)	216,408,190	217,259,879	217,447,397
% Fixed Rate	68.6%	58.5%	45.0%
% Floating Rate	23.0%	8.1%	3.4%
% Equity and other non-interest earning	0.4%	0.0%	0.0%
% Cash & cash equivalents	7.9%	33.4%	51.5%
Portfolio Companies	18	11	7
Weighted average yield to maturity on portfolio investments on original cost	14.5%	14.9%	14.8%
Gross fundings for the quarter	\$ 54,369,554	\$ 38,419,322	\$ 20,000,000
Backlog	60,000,000	44,000,000	47,000,000
Non-accrual investments	-	-	-

1. Reflects common shares outstanding of 17,320,468 and a closing share price of \$10.08, \$11.74 and \$12.18 as of 9/30/11, 6/30/11 and 3/31/11, respectively.

2. Reflects the high and low closing share price during the periods ended 9/30/11, 6/30/11 and 3/31/11.

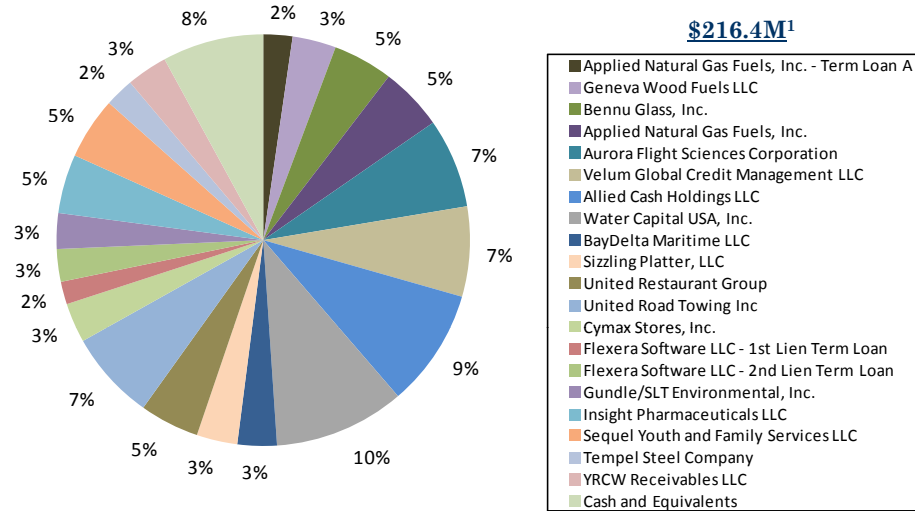
Note: Basic and diluted per share data reflects weighted average common shares outstanding of 17,320,468 as of 6/30/11 and 9/30/11 and 17,095,468 as of 3/31/11.

Balance Sheet

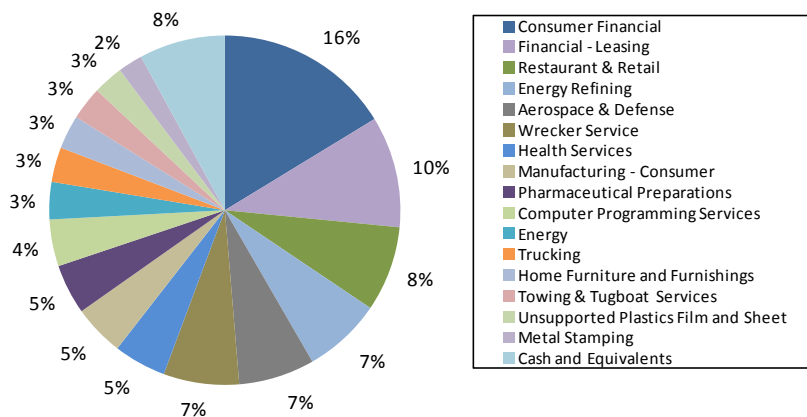
	As of		
	9/30/2011 (Audited)	6/30/2011 (Unaudited)	3/31/2011 (Unaudited)
ASSETS			
Investments at fair value			
Non-control/non-affiliate investments	\$ 153,385,565	\$ 98,541,136	\$ 59,273,023
Affiliate investments	45,820,982	46,122,995	46,155,193
Total investments at fair value	199,206,547	144,664,131	105,428,216
Cash and cash equivalents	17,201,643	82,445,680	112,019,181
Interest receivable	1,679,738	1,296,430	414,820
Deferred credit facility financing costs, net	1,259,382	-	-
Other assets	782,006	244,795	353,991
Total assets	<u>\$ 220,129,316</u>	<u>\$ 228,651,036</u>	<u>\$ 218,216,208</u>
LIABILITIES			
Management and incentive fees payable, net	\$ 1,483,751	\$ 630,403	\$ 289,494
Payable for unsettled trades	-	9,849,932	-
Accounts payable and accrued expenses	626,261	460,613	376,912
Administrator expenses payable	346,293	329,516	190,246
Deferred offering costs payable	18,648	7,786	981,673
Due to affiliate	-	6,689	94,309
Accrued organizational costs	-	-	92,621
Interest and credit facility fees payable	1,667	-	-
Total liabilities	<u>\$ 2,476,620</u>	<u>\$ 11,284,939</u>	<u>\$ 2,025,255</u>
NET ASSETS			
Common stock, par value \$.001 per share, 100,000,000 common shares authorized, 17,320,468 common shares issued and outstanding	17,320	17,320	17,320
Capital in excess of par value	214,509,815	214,611,621	214,619,407
Accumulated undistributed net investment income	3,220,089	2,338,229	1,554,226
Accumulated net realized gain from investments	55,000	55,000	-
Net unrealized appreciation (depreciation) on investments	(149,528)	343,927	-
Total net assets	<u>217,652,696</u>	<u>217,366,097</u>	<u>216,190,953</u>
Total liabilities and net assets	<u>\$ 220,129,316</u>	<u>\$ 228,651,036</u>	<u>\$ 218,216,208</u>
NET ASSET VALUE PER SHARE	<u>\$ 12.57</u>	<u>\$ 12.55</u>	<u>\$ 12.48</u>

Portfolio Summary as of September 30, 2011

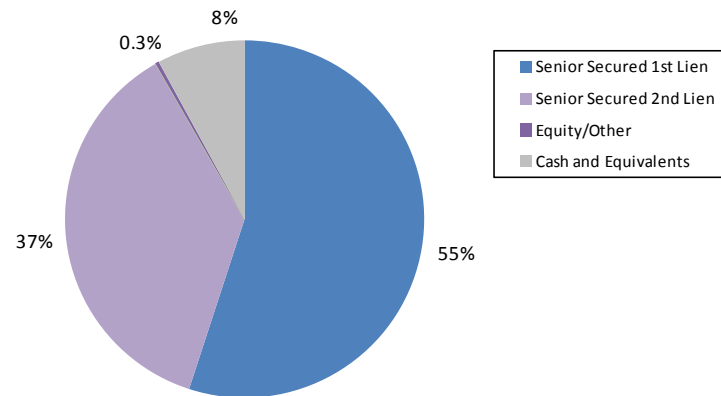
Portfolio by Issuer



Portfolio by Industry



Portfolio by Asset Class



1. Reflects investments at fair value and cash & cash equivalents.

Transaction & Backlog Summary

Deal	Sector	Security	\$Amount	PRICING		
				Fixed/Floating	Tenor	Yield
<u>Closed in Q2 FY11</u>						
Applied Natural Gas Fuels, Inc.	Energy Refining	Senior - 1st Lien	\$5.0	Fixed	3.0 years	13.9%
Aurora Flight Sciences Corporation	Aerospace/Defense	Senior - 2nd Lien	15.0	Fixed	3.0 years	14.5%
			Closed Q2 FY11:	\$20.0		
<u>Closed in Q3 FY11</u>						
Sizzling Platter, LLC	Restaurant & Retail	Senior - 1st Lien	\$6.8	Fixed	5.0 years	13.7%
United Road Towing, Inc.	Wrecker Service	Senior - 2nd Lien	15.0	Fixed	5.5 years	14.4%
Bay Delta Maritime, LLC	Towing & Tugboat Services	Senior - 1st Lien	6.7	Fixed	5.0 years	14.5% ¹
United Restaurant Group L.P.	Restaurant & Retail	Senior - 2nd Lien	10.1	Floating	5.5 years	18.2%
			Closed Q3 FY11:	\$38.5		
<u>Closed in Q4 FY11</u>						
Gundle/SLT Environmental, Inc.	Unsupported Plastics Film and Sheet	Senior - 2nd Lien	\$6.0	Floating	5.5 years	14.1%
YRC Worldwide Inc.	Trucking	Senior - 2nd Lien	6.9	Floating	3.0 years	12.1%
Sequel Youth and Family Services, LLC	Health Services	Senior - 2nd Lien	10.5	Fixed	3.0 years	14.7%
Cymax StoresUSA, LLC	Home Furniture and Furnishings	Senior - 1st Lien	6.0	Fixed	4.0 years	14.9% ¹
Tempel Steel Company	Metal Stamping	Senior - 1st Lien	4.9	Fixed	5.0 years	12.9%
Flexera Software, LLC	Computer Programming Services	Senior - 1st/2nd Lien	10.0	Floating	6.6 years	10.9%
Insight Pharmaceuticals, LLC	Drug Manufacturing	Senior - 2nd Lien	10.0	Floating	6.0 years	14.4%
			Closed Q4 FY11:	\$54.4		
<u>Backlog²</u>						
Deal 1	Food Services	Senior - 1st Lien	\$11.0	Floating	5.0 years	12.1%
Deal 2	Energy	Senior - 2nd Lien	10.5	Floating	5.0 years	15.5% ¹
Deal 3	Healthcare	Senior - 1st Lien	10.0	Fixed	3.0 years	15.2%
Deal 4	Computer Programming Services	Senior - 1st Lien	10.0	Floating	4.0 years	11.9%
Deal 5	Business Training & Employment Services	Senior - 2nd Lien	10.0	Fixed	3.0 years	16.3%
Deal 6	Business Services	Senior - 1st Lien	8.5	Floating	5.0 years	12.6%
			Total Backlog:	\$60.0		
			Total Closed + Backlog:	\$172.9	Mean: 4.5 years	14.1%

1. Yield does not include warrants representing common equity ownership of 10%, 4% and 10% in Bay Delta, Cymax, and Deal 2, respectively.

2. Backlog represents transactions that Management reasonably expects to close in the coming ninety days.

Note: Reflects investments at original cost.

Corporate Information

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ANDREW FENTRESS
Managing Partner

SETH TAUBE
Managing Partner

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Founder & Managing Partner - Burnett
Partners LLC

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Chief Risk Executive – Ally
Financial Inc.

JOHN E. MACK
Former Senior Managing Executive
Officer and Chief Financial Officer-
Shinsei Bank

ARTHUR AINSBERG
Director – Nomura Securities
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RICHARD T. ALLORTO, JR.
Chief Financial Officer, Chief
Compliance Officer & Secretary

Investment Committee

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Chairman & Chief Executive Officer

ANDREW FENTRESS
Managing Partner

SETH TAUBE
Managing Partner

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