

**CITIBANK, N.A.**

**APEX CREDIT CLO 2019-II LTD.**

**APEX CREDIT CLO 2019-II LLC**

**NOTICE OF OPTIONAL REDEMPTION**

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

**Notice Date:**                      **December 6, 2021**

To:    The Holders of the Secured Notes described as:

<b>CLASS</b>	<b>144A CUSIP*</b>	<b>144A ISIN*</b>	<b>Reg S CUSIP*</b>	<b>Reg S ISIN*</b>
Class A-1 Notes	03755CAA2	US03755CAA27	G0477HAA7	USG0477HAA70
Class A-2 Notes	03755CAC8	US03755CAC82	G0477HAB5	USG0477HAB53
Class B Notes	03755CAE4	US03755CAE49	G0477HAC3	USG0477HAC37
Class C-1 Notes	03755CAJ3	US03755CAJ36	G0477HAE9	USG0477HAE92
Class C-F Notes	03755CAL8	US03755CAL81	G0477HAF6	USG0477HAF67

*and*

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to the Indenture, dated as of October 25, 2019 (as may be amended, modified or supplemented from time to time, the “Indenture”), among APEX CREDIT CLO 2019-II LTD., as Issuer (the “Issuer”), APEX CREDIT CLO 2019-II LLC, as Co-Issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and CITIBANK, N.A., as Trustee (the “Trustee”). Capitalized terms used, and not otherwise defined, herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Sections 9.4(a) and 9.4(b) of the Indenture, you are hereby notified that the Trustee has received notice from the Issuer, dated as of December 6, 2021, a copy of which is attached hereto as Exhibit A, that the Portfolio Manager has directed an Optional Redemption of the Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the Class C-1 Notes and the Class C-F Notes, in each case in whole but not in part from Refinancing Proceeds, Partial Refinancing

---

\* No representation is made as to the correctness or accuracy of the CUSIP, ISIN numbers or Common Codes either as printed on the Secured Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Interest Proceeds or other available funds (the “Optional Redemption”). Please be advised that, with respect to the Optional Redemption:

1. The Redemption Date shall be on or after December 16, 2021 (the “Contemplated Refinancing Date”);
2. The Redemption Price with respect to each Class of Secured Notes to be redeemed shall be an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Secured Note, *plus* (y) accrued and unpaid interest thereon (including, in the case of a Class C Note, interest on any accrued and unpaid Deferred Interest) to the Contemplated Refinancing Date.
3. The Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the Class C-1 Notes and the Class C-F Notes are to be redeemed in full and interest on such Secured Notes shall cease to accrue on the Contemplated Refinancing Date;
4. The Class D Notes, the Class E Notes and the Subordinated Notes shall remain Outstanding after the Contemplated Refinancing Date; and
5. The Secured Notes must be surrendered to the Paying Agent for payment of the Redemption Price at: Citibank, N.A., 480 Washington Boulevard, 30th Floor, Jersey City, New Jersey 07310, Attention: Agency & Trust – Apex Credit CLO 2019-II; **PLEASE NOTE THAT HOLDERS OF CERTIFICATED SECURED NOTES MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**

The Co-Issuers may withdraw any notice of Optional Redemption subject to the limitations set forth in Section 9.4(c) of the Indenture.

This Notice shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed therein.

**CITIBANK, N.A.**, as Trustee

Additional Parties

The Holder of the Secured Notes and the Subordinated Notes described as:

<b>CLASS</b>	<b>144A CUSIP*</b>	<b>144A ISIN*</b>	<b>Reg S CUSIP*</b>	<b>Reg S ISIN*</b>
Class D Notes	03755CAN4	US03755CAN48	G0477HAG4	USG0477HAG41
Class E Notes	03755DAA0	US03755DAA00	G0477YAA0	USG0477YAA04
Subordinated Notes	03755DAC6	US03755DAC65	G0477YAB8	USG0477YAB86

Issuer: Apex Credit CLO 2019-II Ltd.  
c/o Appleby Global Services (Cayman) Limited  
71 Fort Street  
PO Box 500  
Grand Cayman KY1-1106  
Cayman Islands  
Attention: The Directors  
Fax: +1 (345) 949 4901  
Email: cayman@global-ag.com

Co-Issuer: Apex Credit CLO 2019-II LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attention: Donald J. Puglisi  
Email: dpuglisi@puglisiassoc.com

Portfolio Manager: Apex Credit Partners LLC  
520 Madison Avenue  
New York, New York 10022  
Attention: Chief Legal Officer  
Email: dduval@jefferies.com

Collateral Administrator: Virtus Group, LP  
1301 Fannin Street, 17th Floor  
Houston, Texas 77002  
Re: Apex Credit CLO 2019-II Ltd.  
Email: apexcreditclo2019II@fisglobal.com

Rating Agencies: Moody's Investors Service, Inc.  
7 World Trade Center at 250 Greenwich Street  
New York, New York, 10007  
Attention: CBO/CLO Monitoring  
Email: cdomonitoring@moodys.com

---

\* No representation is made as to the correctness or accuracy of the CUSIP, ISIN numbers or Common Codes either as printed on the Secured Notes or the Subordinated Notes, as applicable, or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Standard & Poor's  
55 Water Street, 41st Floor  
New York, New York 10041-0003  
Attention: Asset Backed-CBO/CLO Surveillance  
Email: CDO\_Surveillance@spglobal.com

Cayman Islands  
Stock Exchange:

Cayman Islands Stock Exchange,  
Listing, PO Box 2408  
Grand Cayman, KY1-1105, Cayman Islands  
Telephone no.: +1 (345) 945-6060  
Facsimile no.: +1 (345) 945-6061  
Email: listing@csx.ky and csx@csx.ky

**EXHIBIT A**

Issuer Notice

**APEX CREDIT CLO 2019-II LTD.**  
**ISSUER NOTICE OF REFINANCING**

December 6, 2021

Citibank, N.A., as Trustee  
 388 Greenwich Street  
 New York, New York 10013  
 Attention: Agency & Trust – Apex Credit CLO 2019-II Ltd.

Apex Credit Partners LLC  
 as Portfolio Manager  
 520 Madison Avenue  
 New York, New York 10022

Ladies and Gentlemen:

Reference is made hereby to the Indenture dated as of October 25, 2019 (as may be amended, modified or supplemented from time to time, the "Indenture") among Apex Credit CLO 2019-II Ltd. (the "Issuer"), Apex Credit CLO 2019-II LLC (the "Co-Issuer" and, together with the Issuer, the "Co-Issuers") and Citibank, N.A., as trustee (in such capacity, together with its successors and assigns, the "Trustee"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture.

In accordance with Section 9.2(g) of the Indenture, the Issuer hereby notifies the Trustee and the Portfolio Manager that a Partial Redemption and Refinancing of the Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the Class C-1 Notes and the Class C-F Notes pursuant to Section 9.2(a)(y) of the Indenture at the applicable Redemption Price (as set forth below) from Refinancing Proceeds and Partial Refinancing Interest Proceeds. The redemption date will occur on December 16, 2021 (the "**Redemption Date**"). The Record Date will be December 15, 2021, and the principal amount of the Notes to be redeemed on such Redemption Date and the applicable Redemption Price are expected to be as follows:

<u>Class</u>	<u>Principal amount to be Redeemed</u>	<u>Redemption Price</u>
Class A-1 Notes	\$248,000,000.00	an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Note, <i>plus</i> (y) accrued and unpaid interest thereon to the Redemption Date
Class A-2 Notes	\$16,000,000.00	an amount equal to (x) 100% of the Aggregate Outstanding Amount of

		such Note, <i>plus</i> (y) accrued and unpaid interest thereon to the Redemption Date
Class B Notes	\$42,000,000.00	an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Note, plus (y) accrued and unpaid interest thereon to the Redemption Date
Class C-1 Notes	\$20,000,000.00	an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Note, plus (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date
Class C-F Notes	\$2,000,000.00	an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Note, plus (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date

The Class D Notes, the Class E Notes and the Subordinated Notes will remain Outstanding following the Redemption Date.

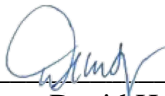
The Issuer hereby directs the Trustee, in the name and at the expense of the Co-Issuers, to (1) give the requisite notice of proposed supplemental indenture contemplated by Section 8.4(c) of the Indenture to the Portfolio Manager, the Collateral Administrator, each Rating Agency rating a Class of Secured Notes, each Hedge Counterparty and the Affected Noteholders (including by publication on the Cayman Islands Stock Exchange so long as any Notes are listed thereon and the guidelines of such exchange require) by December 9, 2021 and (2) give notice of the partial redemption pursuant to Section 9.4 of the Indenture to each Holder of Notes, each Rating Agency rating a Class of Secured Notes and the Cayman Islands Stock Exchange (so long as any Notes are listed thereon and the guidelines of such exchange require) by December 6, 2021. This notice from the Issuer constitutes an Issuer Order upon which the Trustee may conclusively rely.

*[Signature page to follow]*



Very truly yours,

APEX CREDIT CLO 2019-II Ltd.

By:  \_\_\_\_\_  
Name: David Hogan  
Title: Director