



Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.computershare.com

REVISED NOTICE OF OPTIONAL REDEMPTION BY REFINANCING

**MCF CLO IX LTD.
MCF CLO IX LLC**

February 4, 2022

To: The Addressees Listed on Schedule I hereto.

Ladies and Gentlemen:

Reference is made to that certain Indenture dated as of June 20, 2019 (as amended, modified or supplemented from time to time, the “Indenture”) among MCF CLO IX Ltd., as Issuer (the “Issuer”), MCF CLO IX LLC, as Co-Issuer (the “Co-Issuer,” and together with the Issuer, the “Co-Issuers”), and Wells Fargo Bank, National Association, as trustee (the “Trustee”). Capitalized terms used herein without definition shall have the meanings given to such terms in the Indenture.

I. Notice to Nominees and Custodians.

If you act as or hold Debt as a nominee or custodian for or on behalf of other persons, please transmit this notice immediately to the beneficial owner of such Debt or such other representative who is authorized to take actions. Your failure to act promptly in compliance with this paragraph may impair the chance of the beneficial owners on whose behalf you act to take any appropriate actions concerning the matters described in this notice.

II. Revised Notice of Optional Redemption by Refinancing.

Reference is further made to that certain Notice of Optional Redemption by Refinancing and Notice of Proposed Supplemental Indenture dated as of February 3, 2022 (the “Original Notice”) in which the Trustee provided notice of an Optional Redemption by Refinancing and notice of a proposed supplemental indenture.

The Issuer has notified the Trustee of revised redemption prices for the Class A-1 Notes, the Class A-1 Loans, the Class A-2 Notes, the Class B Notes, the Class C Notes and the Class D Notes (the “Refinanced Debt”). At the direction of the Issuer, the Trustee hereby provides notice of the following information relating to the Optional Redemption (which shall replace the redemption price information in Section III of the Original Notice):

The Redemption Price for the Refinanced Debt shall be:

for the Class A-1 Notes – \$105,130,228.20 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class A-1 Notes plus accrued and unpaid interest thereon (including interest on any accrued and unpaid defaulted interest) to the Redemption Date;

for the Class A-1 Loans – \$50,062,013.43 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class A-1 Loans plus accrued and unpaid interest thereon (including interest on any accrued and unpaid defaulted interest) to the Redemption Date;

for the Class A-2 Notes – \$20,027,999.82 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class A-2 Notes plus accrued and unpaid interest thereon (including interest on any accrued and unpaid defaulted interest) to the Redemption Date;

for the Class B Notes – \$20,033,749.82 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class B Notes plus accrued and unpaid interest thereon (including interest on any accrued and unpaid defaulted interest) to the Redemption Date;

for the Class C Notes – \$29,067,465.01 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class C Notes plus accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest and defaulted interest) to the Redemption Date; and

for the Class D Notes – \$17,052,038.73 which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class D Notes plus accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest and defaulted interest) to the Redemption Date.

The Class E Notes and the Subordinated Notes will not be redeemed on the Redemption Date.

Payment of the Redemption Price on any Certificated Secured Notes to be redeemed will be made only upon presentation and surrender of such Certificated Secured Notes at the offices of the Trustee. To surrender Certificated Secured Notes, please present and surrender such Notes to one of the following places by one of the following methods:

By Mail or Courier Service:

Wells Fargo Corporate Trust
Attn: Payment Processing Group
600 South Fourth Street, 7th Floor
Minneapolis, MN 55415

By Registered or Certified Mail:

Wells Fargo Bank, N.A.
Corporate Trust Operations
P.O. Box 1517
Minneapolis, MN 55480-1517

IMPORTANT INFORMATION REGARDING TAX CERTIFICATION AND POTENTIAL WITHHOLDING:

Pursuant to U.S. federal tax laws, you have a duty to provide the applicable type of tax certification form issued by the U.S. Internal Revenue Service ("IRS") to Wells Fargo Bank,

N.A. Corporate Trust Services to ensure payments are reported accurately to you and to the IRS. In order to permit accurate withholding (or to prevent withholding), a complete and valid tax certification form must be received by Wells Fargo Bank, N.A. Corporate Trust Services before payment of the redemption proceeds is made to you. Failure to timely provide a valid tax certification form as required will result in the maximum amount of U.S. withholding tax being deducted from any redemption payment that is made to you.

Any questions regarding this notice may be directed to the attention of Natalie Loux by telephone at 667-300-9247 or by e-mail at natalie.loux@wellsfargo.com, or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Natalie Loux, 9062 Old Annapolis Road, Columbia, MD 21045-1951 or Cheryl Bohn by telephone at (410) 884-2097, by e-mail at Cheryl.Bohn@wellsfargo.com or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn: Cheryl Bohn, 9062 Old Annapolis Road, Columbia, MD 21045-1951. The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of material information to all Holders. Holders of Debt should not rely on the Trustee as their sole source of information. The Trustee does not make recommendations or give investment advice herein or as to the Debt generally.

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo.

**COMPUTERSHARE TRUST
COMPANY, N.A.,** as agent for WELLS
FARGO BANK, NATIONAL
ASSOCIATION, as Trustee

Schedule I

Addressees

Holders of Debt:*

	CUSIP (Rule 144A)	ISIN (Rule 144A)	CUSIP (Reg S)	ISIN (Reg S)	CUSIP (IAI)	ISIN (IAI)
Class A-1 Notes	55281XAA9	US55281XAA90	G59310AA3	USG59310AA35	55281XAB7	US55281XAB73
Class A-1 Loans	55281XAL5	US55281XAL55	G59310AF2	USG59310AF22	N/A	N/A
Class A-2 Notes	55281XAC5	US55281XAC56	G59310AB1	USG59310AB18	55281XAD3	US55281XAD30
Class B Notes	55281XAE1	US55281XAE13	G59310AC9	USG59310AC90	55281XAF8	US55281XAF87
Class C Notes	55281XAG6	US55281XAG60	G59310AD7	USG59310AD73	55281XAH4	US55281XAH44
Class D Notes	55281XAJ0	US55281XAJ00	G59310AE5	USG59310AE56	55281XAK7	US55281XAK72
Class E Notes	55282EAA0	US55282EAA01	G5930RAA5	USG5930RAA52	55282EAB8	US55282EAB83
Subordinated Notes	55282EAC6	US55282EAC66	G5930RAB3	USG5930RAB36	55282EAD4	US55282EAD40

Issuer:

MCF CLO IX Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town, Grand Cayman
KY1-9008
Cayman Islands
Email: fiduciary@walkersglobal.com

Co-Issuer:

MCF CLO IX LLC
c/o Lord Securities Corporation
48 Wall Street, 27th Floor
New York, New York 10005
Attention: Independent Manager – MCF CLO IX
Email: edward.oconnell@tmf-group.com

Collateral Manager:

Madison Capital Funding LLC
227 West Monroe Street, Suite 5400
Chicago, IL 60606
Re: MCF CLO IX
Attention: Ashish Shah

* The Trustee shall not be responsible for the use of the CUSIP, ISIN or Common Code numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Note. The numbers are included solely for the convenience of the Holders.

Email: MCF_Investment_Management_Team @newyorklife.com

Rating Agencies:

S&P Global Ratings

CDO_surveillance@spglobal.com

Fitch Ratings, Inc.

cdo.surveillance@fitchratings.com

Collateral Administrator/Information Agent:

Wells Fargo Bank, National Association

9062 Old Annapolis Road

Columbia, MD 21045