



**AIG CLO 2019-1, LTD.
AIG CLO 2019-1, LLC**

NOTICE OF REFINANCING

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 THE BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

February 16, 2022

To the Holders of securities¹ described below:

	Rule 144A Global		Regulation S Global	
	CUSIP	ISIN	CUSIP	ISIN
Class A Notes	00871PAA8	US00871PAA84	G0133CAA4	USG0133CAA48
Class B Notes	00871PAC4	US00871PAC41	G0133CAB2	USG0133CAB21
Class C Notes	00871PAE0	US00871PAE07	G0133CAC0	USG0133CAC04
Class D Notes	00871PAG5	US00871PAG54	G0133CAD8	USG0133CAD86
Class E Notes.....	00871QAA6	US00871QAA67	G0133EAA0	USG0133EAA04
Subordinated Notes.....	00871QAC2	US00871QAC24	G0133EAB8	USG0133EAB86
Income Notes.....	00871RAA4	US00871RAA41	G0133JAA9	USG0133JAA90

Accredited Investor

	CUSIP	ISIN
Subordinated Notes	00871QAD0	US00871QAD07
Income Notes	00871RAB2	US00871RAB24

To: Those Additional Addressees Listed on Schedule I hereto

Ladies and Gentlemen:

Reference is hereby made to (i) that certain Indenture dated as of March 21, 2019 (as supplemented, amended or modified from time to time, the “Indenture”), among AIG CLO 2019-1, LTD., as issuer (the “Issuer”), AIG CLO 2019-1, LLC, as co-issuer (the “Co-Issuer”) and U.S.

¹ No representation is made as to the correctness of the CUSIP or ISIN numbers either as printed on the Notes or Income Notes or as contained in this notice. Such numbers are included solely for the convenience of the holders.

BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor to U.S. Bank National Association), as trustee (in such capacity, the “Trustee”) and (ii) that certain Income Note Paying Agency Agreement, dated as of March 21, 2019 (as supplemented, amended or modified from time to time, the “Income Note Paying Agency Agreement”), among AIG CLO 2019-1 Income Note, Ltd., as income note issuer, and U.S. Bank National Association as income note paying agent (in such capacity, the “Income Note Paying Agent”) and as income note registrar, and Maples FS Limited, as administrator. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Section 9.2(a) of the Indenture, on February 1, 2022, the Investment Manager, with the consent of a Majority of the Subordinated Notes, directed that the Co-Issuers or the Issuer, as applicable, fully redeem the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes through a Redemption by Refinancing on March 3, 2022 or any Business Day thereafter. By Issuer Order dated February 9, 2022, the Issuer notified the Trustee that all Outstanding Classes of Secured Notes (the “Refinanced Notes”) would be redeemed through a Redemption by Refinancing (the “Refinancing”) on March 3, 2022.

In accordance with Section 9.6(a) of the Indenture and Section 4.1 of the Income Note Paying Agency Agreement, the Trustee or the Income Note Paying Agent, as applicable, hereby provides notice of the following information relating to the Refinancing:

The Redemption Date shall be March 3, 2022.

The Redemption Price of each Class of Refinanced Notes shall be:

for the Class A Notes – U.S. \$305,619,291.99 ((a) an amount equal to 100% of the Aggregate Outstanding Amount thereof, plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class B Notes – U.S. \$67,680,781.43 ((a) an amount equal to 100% of the Aggregate Outstanding Amount thereof, plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class C Notes – U.S. \$36,382,530.77 ((a) an amount equal to 100% of the Aggregate Outstanding Amount thereof, plus (b) accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest with respect to such Secured Notes) to the Redemption Date);

for the Class D Notes – U.S. \$28,895,520.33 ((a) an amount equal to 100% of the Aggregate Outstanding Amount thereof, plus (b) accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest with respect to such Secured Notes) to the Redemption Date); and

for the Class E Notes – U.S. \$17,394,658.86 ((a) an amount equal to 100% of the Aggregate Outstanding Amount thereof, plus (b) accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest with respect to such Secured Notes) to the Redemption Date).

The Refinanced Notes are to be redeemed in full and the interest on such Refinanced Notes shall cease to accrue on the Redemption Date. The Subordinated Notes will not be redeemed on the Redemption Date and will remain Outstanding following the Refinancing. The notice of redemption may be withdrawn as provided in the Indenture.

Notwithstanding anything herein to the contrary, the completion of the Refinancing described herein is subject to the satisfaction of any additional conditions set forth in the Indenture. With respect to any Refinanced Notes that are Certificated Notes, payment on such Certificated Notes will be made only upon presentation and surrender of such Certificated Notes to the Trustee by one of the following methods:

By First Class Registered/Certified Mail:	By Express Delivery Only:	By Hand Only:
U.S. Bank National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402	U.S. Bank National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402	U.S. Bank National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402
Attn: Global Corporate Trust— AIG CLO 2019-1, Ltd.	Attn: Global Corporate Trust— AIG CLO 2019-1, Ltd.	Attn: Global Corporate Trust— AIG CLO 2019-1, Ltd.

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold 24% of gross payments to Holders who fail to provide a valid taxpayer identification number on or before the date upon which Notes are presented for payment. Holders are additionally subject to a penalty of \$50 for failure to provide such number. Please provide a taxpayer identification number when presenting Notes for payment. To avoid this 24% withholding, please submit a form W-9 or other appropriate IRS form.

PLEASE NOTE THAT THE FOREGOING IS NOT INTENDED AND SHOULD NOT BE CONSTRUED AS INVESTMENT, ACCOUNTING, FINANCIAL, LEGAL OR TAX ADVICE BY OR ON BEHALF OF THE TRUSTEE OR ITS RESPECTIVE DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR EMPLOYEES. THE TRUSTEE MAKES NO RECOMMENDATIONS TO THE HOLDERS OF NOTES AS TO ANY ACTION TO BE TAKEN OR NOT TO BE TAKEN IN CONNECTION WITH THE CONTEMPLATED REFINANCING OR OTHERWISE AND ASSUMES NO RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE DESCRIPTION OF THE CONTEMPLATED REFINANCING CONTAINED HEREIN.

Should you have any questions, please contact Greta Barthell at 704-335-4563 or at greta.barthell@usbank.com.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee and Income Note Paying Agent

SCHEDULE I
Additional Addressees

Issuer:

AIG CLO 2019-1, LTD.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
Cayman Islands
Attention: The Directors
Email: cayman@maples.com

Co-Issuer:

AIG CLO 2019-1, LLC
c/o Maples Fiduciary Services (Delaware)
Inc.
4001 Kennett Pike, Suite 302
Wilmington, Delaware 19807
Email: delawareservices@maples.com

Investment Manager:

AIG Credit Management, LLC
101 S. Tryon, Suite 2700
Charlotte, North Carolina 28280
Attention: Marc Boatwright
Email: mboatwright@aig.com

Collateral Administrator:

U.S. Bank Trust Company, National
Association
214 North Tryon Street, 26th Floor
Charlotte, North Carolina 28202
Attention: Global Corporate Trust
Services—AIG CLO 2019-1, LTD.
Email: lauren.shelton@usbank.com

Income Note Issuer:

AIG CLO 2019-1 Income Note, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
Cayman Islands
Attention: The Directors

Income Note Paying Agent:

U.S. Bank Trust Company, National
Association
214 North Tryon Street, 26th Floor
Charlotte, North Carolina 28202
Attention: Global Corporate Trust
Services—AIG CLO 2019-1 Income Note,
Ltd.

Rating Agency:

Morningstar

Email: absmonitoring@morningstar.com

S&P

Email: CDO_Surveillance@spglobal.com

Information Agent:

Email: AIG.CLO.2019-1.17g5@usbank.com

Cayman Islands Stock Exchange:

Cayman Islands Stock Exchange
PO Box 2408
Grand Cayman KY1-1105
Cayman Islands
Email: listing@csx.ky

DTC, Euroclear and Clearstream

(as applicable):

legalandtaxnotices@dtcc.com
consentannouncements@dtcc.com
voluntaryreorgannouncements@dtcc.com
redemptionnotification@dtcc.com
eb.ca@euroclear.com
ca_general.events@clearstream.com