



Global Corporate Trust
214 North Tryon Street, 26th Floor
Charlotte, North Carolina 28202

**Notice to Holders of Symphony CLO XX, Ltd. and, as applicable,
Symphony CLO XX, LLC**

Class of Debt ¹	Rule 144A		Regulation S		Certificated	
	CUSIP	ISIN	CUSIP	ISIN	CUSIP	ISIN
Class A-1 Loans	N/A	N/A	N/A	N/A	N/A	N/A
Class A-1 Notes	87166VAA6	US87166VAA61	G8651VAA7	USG8651VAA73	N/A	N/A
Class A-2a-R Notes	87166V AJ7	US87166VAJ70	G8651V AJ8	USG8651VAJ82	N/A	N/A
Class A-2b-R Notes	87166V AK4	US87166VAK44	G8651V AK5	USG8651VAK55	N/A	N/A
Class B-R Notes	87166V AL2	US87166VAL27	G8651V AL3	USG8651VAL39	N/A	N/A
Class C-R Notes	87166V AN8	US87166VAN82	G8651V AN9	USG8651VAN94	N/A	N/A
Class D-R Notes	87166V AP3	US87166VAP31	G8651V AP4	USG8651VAP43	N/A	N/A
Class E Notes	87166XAA2	US87166XAA28	G8651XAA3	USG8651XAA30	N/A	N/A
Subordinated Notes	87166XAB0	US87166XAB01	G8651XAB1	USG8651XAB13	N/A	N/A

and notice to the parties listed on Schedule A attached hereto.

Notice of Refinancing

PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS

Reference is made to that certain Indenture and Security Agreement, dated as of January 31, 2019 (as amended by the First Supplemental Indenture, dated as of January 19, 2021, the Second Supplemental Indenture, dated as of June 28, 2023, and as may be further amended, modified or supplemented from time to time, the “*Indenture*”), among Symphony CLO XX, Ltd., as issuer (the “*Issuer*”), Symphony CLO XX, LLC, as co-issuer (the “*Co-Issuer*” and together with the Issuer, the “*Co-Issuers*”), and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National

¹ The CUSIP/ISIN numbers appearing herein are included solely for the convenience of the Holders. The Collateral Trustee is not responsible for the selection or use of CUSIP/ISIN numbers, or for the accuracy or correctness of CUSIP/ISIN numbers printed on any Notes or as indicated in this notice.

Association), as collateral trustee (in such capacity, the “*Collateral Trustee*”). Capitalized terms used but not defined herein shall have the meaning given thereto in the Indenture.

The Collateral Trustee hereby provides notice that the Collateral Manager, with the consent of a Majority of the Subordinated Notes, has directed the Issuer to effect a Refinancing of the Class A-1 Loans, the Class A-1 Notes, the Class A-2b-R Notes, the Class B-R Notes, the Class C-R Notes, and the Class D-R Notes (collectively, the “*Refinanced Debt*”) in accordance with Section 9.6(a) of the Indenture. At the direction of the Issuer, the Collateral Trustee hereby provides notice pursuant to Section 9.6(d) of the Indenture of a Refinancing of the Refinanced Debt, as follows:

- a. the applicable Refinancing Date shall be June 24, 2024 (the “*Refinancing Date*”);
- b. the Refinancing Price of each Class of Refinanced Debt is as follows:

Debt	Aggregate Outstanding Amount	Accrued Interest	Refinancing Price
Class A-1 Loans	\$193,846,153.85	\$2,537,336.47	\$196,383,490.32
Class A-1 Notes	\$33,923,076.92	\$444,033.88	\$34,367,110.81
Class A-2b-R Notes	\$1,938,461.54	\$25,150.44	\$1,963,611.98
Class B-R Notes	\$42,000,000.00	\$582,761.24	\$42,582,761.24
Class C-R Notes	\$20,750,000.00	\$315,751.38	\$21,065,751.38
Class D-R Notes	\$24,750,000.00	\$443,031.62	\$25,193,031.62

- c. all of the Refinanced Debt is to be redeemed (or prepaid, in the case of the Class A-1 Loans) in full and interest on such Refinanced Debt shall cease to accrue on the Refinancing Date;
- d. The Physical Securities for the Notes that are part of the Refinanced Debt to be redeemed are to be surrendered for payment of the Refinancing Price upon presentation at the following address:

U.S. Bank Trust Company, National Association
 111 Fillmore Ave E
 St. Paul, MN 55107-1402
 Attention: Bondholder Services – EP-MN-WS2N – Symphony CLO XX, Ltd.;
 and

- e. For the avoidance of doubt, none of the Class A-2a-R Notes, the Class E Notes, or the Subordinated Notes are being redeemed on the Refinancing Date.

Please note that this notice of refinancing may be withdrawn by the Co-Issuers in accordance with Section 9.6(e) of the Indenture.

In addition, please note that the completion of a Refinancing is subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Article IX of the Indenture. The Collateral Trustee does not express any view on the merits of, and does not make any recommendation (either for or against) with respect to, the Refinancing and gives no investment, tax or legal advice. Each Holder should seek advice from its own counsel and advisors based on the Holder's particular circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Collateral Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Collateral Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Collateral Trustee as their sole source of information.

The Collateral Trustee expressly reserves all rights under the Indenture, including, without limitation, its right to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Collateral Trustee in performing its duties, indemnities owing or to become owing to the Collateral Trustee, compensation for Collateral Trustee time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) prior to any distribution to Holders or other parties, as provided in and subject to the applicable terms of the Indenture, and its right, prior to exercising any rights or powers vested in it by the Indenture at the request or direction of any of the Holders, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice is being sent to Holders by U.S. Bank Trust Company, National Association in its capacity as Collateral Trustee. Holders with questions regarding this notice should direct their inquiries, in writing, to: Jennifer Maldonado, U.S. Bank Trust Company, National Association, Global Corporate Trust, 214 North Tryon Street, 26th Floor, Charlotte, NC 28202, or via email at jennifer.maldonado3@usbank.com.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Collateral Trustee**

June 12, 2024

SCHEDULE A

Symphony CLO XX, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102 Cayman Islands
Attention: The Directors
E-mail: cayman@maples.com

Symphony CLO XX, LLC
c/o Maples Fiduciary Services (Delaware) Inc.
4001 Kennett Pike, Suite 302
Wilmington, Delaware 19807
Attention: Edward Truitt
E-mail: delawareservices@maples.com

Nuveen Asset Management, LLC
555 California Street
San Francisco, California 94104
Attention: Himani Trivedi

Cayman Islands Stock Exchange, Listing
PO Box 2408
Grand Cayman, KY1-1105
Cayman Islands
facsimile no.: +1 (345) 945-6061
[email: listing@csx.ky](mailto:listing@csx.ky) and csx@csx.ky

Fitch Ratings, Inc.
Email: cdo.surveillance@fitchratings.com

Moody's Investor Service, Inc.
Email: cdomonitoring@moodys.com

U.S. Bank Trust Company, National Association, as Collateral Administrator

U.S. Bank Trust Company, National Association, as Loan Agent
Email: Agency.Services@usbank.com

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