



Global Corporate Trust
190 S. LaSalle Street, 8th Floor
Chicago, IL 60603

Notice to Holders of Apex Credit CLO 2019 Ltd. and, as applicable, Apex Credit CLO 2019 LLC

	Rule 144A CUSIP¹	Rule 144A ISIN	Regulation S CUSIP	Regulation S ISIN
Class A Loan	n/a	n/a	n/a	n/a
Class A Notes	03754AAA7	US03754AAA79	G0474VAA9	USG0474VAA91
Class B Notes	03754AAC3	US03754AAC36	G0474VAB7	USG0474VAB74
Class C Notes	03754AAE9	US03754AAE91	G0474VAC5	USG0474VAC57
Class D Notes	03754BAA5	US03754BAA52	G0474UAA1	USG0474UAA19
Subordinated Notes	03754BAC1	US03754BAC19	G0474UAB9	USG0474UAB91

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

Notice of Partial Redemption and Refinancing

PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS

Reference is made to (i) that certain Indenture, dated as of May 30, 2019 (as may be amended, modified or supplemented from time to time, the “*Indenture*”), among Apex Credit CLO 2019 Ltd., as issuer (the “*Issuer*”), Apex Credit CLO 2019 LLC, as co-issuer (the “*Co-Issuer*” and, together with the Issuer, the “*Co-Issuers*”), and U.S. Bank National Association, as collateral trustee (in such capacity, the “*Collateral Trustee*”), and (ii) that certain Credit Agreement, dated as of May 30, 2019 (as may be amended, modified or supplemented from time to time, the “*Credit Agreement*”), among the Issuer, as borrower, the Co-Issuer, as co-borrower, the lenders party thereto and U.S. Bank National Association as loan agent (in such capacity, the “*Loan Agent*”) and as Collateral Trustee. Capitalized terms used but not defined herein which are defined in the Indenture shall have the meaning given thereto in the Indenture.

The Collateral Trustee hereby provides notice that pursuant to Section 9.2(a) of the Indenture, the Portfolio Manager, with the consent of a Majority of the Subordinated Notes, has directed the Co-Issuers to effect a Partial Redemption and Refinancing of the Class A Notes, the Class B Notes and the Class C Notes (the “*Refinanced Notes*”) at the applicable Redemption Price therefor from Refinancing Proceeds and other available funds pursuant to the Indenture. Pursuant to Section 9.4(a) of the Indenture, at the direction of the Co-Issuers, the Collateral Trustee hereby provides notice of a Partial Redemption and Refinancing as follows:

- i) The Redemption Date will be October 18, 2021.

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

- ii) The Redemption Prices of the Refinanced Notes to be redeemed are as follows:

Class	Redemption Price
Class A Notes	\$ 15,114,820.80
Class B Notes	\$ 23,173,479.47
Class C Notes	\$ 23,246,734.47

- iii) On the Redemption Date, all of the Refinanced Notes are to be redeemed in full and interest on such Refinanced Notes shall cease to accrue on the Redemption Date.
- iv) Refinanced Notes to be redeemed that are Certificated Notes are to be surrendered for payment of the Redemption Price at the following address:

U.S. Bank National Association
Global Corporate Trust
111 Fillmore Ave E
St. Paul, MN 55107-1402

Attention: Bondholder Services – EP-MN-WS2N – Apex Credit CLO 2019 Ltd.

Pursuant to Section 7.3(a) of the Credit Agreement, the Loan Agent hereby provides notice of the Partial Redemption and Refinancing to the Lenders (as defined in the Credit Agreement).

Please note that the Partial Redemption and Refinancing of the Refinanced Notes is subject to the satisfaction of certain conditions in the Indenture, and it may be withdrawn upon the occurrence (or nonoccurrence) of certain conditions (including, without limitation, as set forth in Section 9.4 of the Indenture). The Collateral Trustee and the Loan Agent do not express any view on the merits of, and do not make any recommendation (either for or against) with respect to, the Partial Redemption and Refinancing and give 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 or the Loan Agent will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Collateral Trustee or the Loan Agent 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 and/or the Loan Agent as their sole source of information.

The Collateral Trustee and Loan Agent expressly reserve all rights under the Indenture and the Credit Agreement, including, without limitation, their respective rights to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Collateral Trustee or the Loan Agent in performing its duties, indemnities owing or to become owing to the Collateral Trustee or the Loan Agent, compensation for Collateral Trustee or Loan Agent time spent and reimbursement for fees and costs of counsel and other agents they employ in performing their 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 the Credit Agreement, as applicable, and their right, prior to exercising any rights or powers vested in it by the Indenture or the Credit Agreement 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.

Holders with questions regarding this notice should direct their inquiries, in writing, to: Adam Altman, U.S. Bank National Association, Global Corporate Trust, 190 S. LaSalle Street, 8th Floor, Chicago, IL 60603, telephone (312) 332-7371, or via email at adam.altman@usbank.com.

**U.S. BANK NATIONAL ASSOCIATION,
as Collateral Trustee and Loan Agent**

October 8, 2021

SCHEDULE A

Apex Credit CLO 2019 Ltd.
c/o Appleby Global Services (Cayman) Limited
71 Fort Street, PO Box 500
Grand Cayman, KY1-1106
Cayman Islands
Email: ags-ky-Structured-finance@global-ags.com

Apex Credit CLO 2019 LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711

Apex Credit Partners LLC
520 Madison Avenue
New York, New York 10022

Moody's Investors Service, Inc.
7 World Trade Center
250 Greenwich Street
New York, New York 10007
Email: cdomonitoring@moody.com

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

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redemptionnotification@dtcc.com

Wells Fargo Bank, N.A.
550 S Tryon St., 4th Floor
Charlotte, NC 28202
Attention: Mackenzie Alpert
Email: mackenzie.alpert@wellsfargo.com