



**WELLFLEET CLO 2015-1, LTD.  
WELLFLEET CLO 2015-1, LLC**

**NOTICE OF COLLATERAL MANAGER NAME CHANGE**

Date of Notice: August 16, 2023

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE 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.**

To: The Holders of the Notes as described on the attached Schedule A and to those Additional Parties listed on Schedule B hereto:

Reference is made to that certain Indenture, dated as of September 24, 2015 (as amended by the First Supplemental Indenture, dated as of October 20, 2017, the Second Supplemental Indenture, dated as of October 22, 2018, the Third Supplemental Indenture, dated as of June 5, 2019 and the Fourth Supplemental Indenture dated as of September 2, 2021, and as may be further amended, supplemented or modified prior to the date hereof, the “Indenture”), by and among Wellfleet CLO 2015-1, LTD., as issuer (the “Issuer”), Wellfleet CLO 2015-1, LLC (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”) and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (in such capacity, the “Trustee”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

At the direction of the Collateral Manager, the Trustee is hereby forwarding a copy of written notice received from the Collateral Manager dated July 20, 2023, (the “Manager Notice”), regarding its name change, a copy of which is attached hereto as Exhibit A.

**THE TRUSTEE MAKES NO STATEMENT AS TO THE RIGHTS OF THE HOLDERS IN RESPECT OF THE MANAGER NOTICE, ASSUMES NO RESPONSIBILITY OR LIABILITY FOR THE CONTENTS OR SUFFICIENCY OF THE MANAGER NOTICE OR THE MATTERS DISCUSSED THEREIN, AND MAKES NO REPRESENTATION, WARRANTY OR RECOMMENDATION OF ANY KIND WITH RESPECT TO THE ITS CONTENTS. HOLDERS SHOULD CONSULT THEIR OWN LEGAL OR INVESTMENT ADVISORS CONCERNING THE MANAGER NOTICE AND THE MATTERS DISCUSSED THEREIN.**

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the 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 Trustee as their sole source of information.

This Notice is being sent to Holders of Notes and the Additional Parties by U.S. Bank Trust Company, National Association in its capacity as Trustee at the request of the Issuer. Questions regarding this notice may be directed to the Trustee by contacting Meghan McCollough by e-mail at [Wellfleet\\_Chicago@usbank.com](mailto:Wellfleet_Chicago@usbank.com), with copies to [Meghan.Mccollough@usbank.com](mailto:Meghan.Mccollough@usbank.com).

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

## SCHEDULE I\*

### Rule 144A Global Notes

Designation	CUSIP	ISIN
Class A-R4 Notes	949496BJ1	US949496BJ15
Class B-R4 Notes	949496BL6	US949496BL60
Class C-R4 Notes	949496BN2	US949496BN27
Class D-R4 Notes	949496BQ5	US949496BQ57
Class E-R3 Notes	94949QAN9	US94949QAN97
Subordinated Notes	94949QAE9	US94949QAE98
Subordinated Fee Notes	94949QAG4	US94949QAG47

### Regulation S Global Notes

Designation	CUSIP	ISIN	Common Code
Class A-R4 Notes	G95295AS3	USG95295AS38	238381754
Class B-R4 Notes	G95295AT1	USG95295AT11	238381797
Class C-R4 Notes	G95295AU8	USG95295AU83	238381851
Class D-R4 Notes	G95295AV6	USG95295AV66	238381878
Class E-R3 Notes	G95298AG3	USG95298AG39	200067266

Subordinated Notes	128702083	G95298AC2	USG95298AC25
Subordinated Fee Notes	129264756	G95298AD0	USG95298AD08

### Non-Clearing Agency Securities

Designation	CUSIP	ISIN
Class A-R4 Notes	949496BK8	US949496BK87
Class B-R4 Notes	949496BM4	US949496BM44
Class C-R4 Notes	949496BP7	US949496BP74
Class D-R4 Notes	949496BR3	US949496BR31
Class E-R3 Notes	94949QAP4	US94949QAP46

	<u>Accredited Investor</u>	
	<u>CUSIP</u>	<u>ISIN</u>
Subordinated Notes	94949QAF6	US94949QAF63
Subordinated Fee Notes.	94949QAH2	US94949QAH20

\* No representation is made as to the correctness of the CUSIP, ISIN or Common Code numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers, or for the accuracy or correctness of CUSIP, ISIN or Common Code numbers printed on the Notes or as indicated in this notice.

**SCHEDULE II**  
Additional Parties

**Issuer**

Wellfleet CLO 2015-1, Ltd.  
c/o Estera Trust (Cayman) Limited  
Clifton House, 75 Fort Street  
P.O. Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands  
Attention: The Directors  
Telephone: +1 (345) 640-0540  
Fax: +1 (345) 949-4901

**Co-Issuer**

Wellfleet CLO 2015-1, LLC  
c/o CICS, LLC  
225 West Washington Street  
Suite 2200  
Chicago, IL 60606  
Attention: Melissa Stark  
Telephone: (312) 775-1007

**Collateral Administrator**

U.S. Bank National Association  
190 South LaSalle Street  
Chicago, Illinois 60603  
Attention: Global Corporate Trust—Wellfleet  
CLO 2015-1, Ltd.

**Rating Agencies**

Moody's Investors Service  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007  
Facsimile: (212) 553-0355  
Attention: CBO/CLO Monitoring  
With electronic copy to:  
cdomonitoring@moodys.com

Fitch Ratings, Inc.  
33 Whitehall Street  
New York, New York 10004  
Attention: Structured Credit  
or by email to:  
[cdo.surveillance@fitchratings.com](mailto:cdo.surveillance@fitchratings.com)

**Cayman Islands Stock Exchange**

Cayman Islands Stock Exchange, Listing  
PO Box 2408  
Grand Cayman, KY1-1105  
Cayman Islands  
Tel: +1 (345) 945-6060  
Fax: +1 (345) 945-6061  
email: listing@csx.ky and csx@csx.ky

**EXHIBIT A**

MANAGER NOTICE

[see attached]

**Blue Owl Liquid Credit Advisors LLC**  
**(f/k/a Wellfleet Credit Partners, LLC)**  
Two Greenwich Office Park, Suite 240  
Greenwich, Connecticut 06831

July 20, 2023

Collateral Manager Notice to Trustee re: Change of Name

To Whom it May Concern:

Reference is hereby made to the referenced indentures listed on Annex A attached hereto (the “Referenced Indentures”). Wellfleet Credit Partners, LLC serves as collateral manager (the “Collateral Manager”) for each of Referenced Indentures.

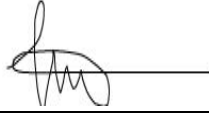
This letter is to provide notice to the noteholders of the Referenced Indentures that, effective July 6, 2023, by filing a certificate of amendment to the certificate of formation of the Collateral Manager with the Secretary of State of the State of Delaware, the Collateral Manager has changed its name to “Blue Owl Liquid Credit Advisors LLC”.

The Collateral Manager hereby directs each trustee under the Referenced Indentures to deliver this notice of name change of the Collateral Manager to each noteholder, each collateral administrator and each rating agency, as applicable pursuant to the Referenced Indentures.

*[Signature Page Follows]*

Sincerely,

**BLUE OWL LIQUID CREDIT ADVISORS LLC**

A handwritten signature in black ink, appearing to read 'Neena Reddy', is written over a horizontal line.

By: \_\_\_\_\_

Name: Neena Reddy

Title: Chief Legal Officer

## Annex A

### Referenced Indentures

1. Indenture, dated as of September 24, 2015, by and among Wellfleet CLO 2015-1, Ltd., as issuer, Wellfleet CLO 2015-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of October 20, 2017, the Second Supplemental Indenture, dated as of October 22, 2018, the Third Supplemental Indenture, dated as of June 5, 2019, and the Fourth Supplemental Indenture, dated as of September 2, 2021).
2. Indenture, dated as of April 21, 2016, by and among Wellfleet CLO 2016-1, Ltd., as issuer, Wellfleet CLO 2016-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of May 10, 2018).
3. Indenture, dated as of November 3, 2016, by and among Wellfleet CLO 2016-2, Ltd., as issuer, Wellfleet CLO 2016-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of November 8, 2018).
4. Indenture, dated as of May 3, 2017, by and among Wellfleet CLO 2017-1, Ltd., as issuer, Wellfleet CLO 2017-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of October 21, 2019, and the Second Supplemental Indenture, dated as of March 12, 2021).
5. Indenture, dated as of September 26, 2017, by and among Wellfleet CLO 2017-2, Ltd., as issuer, Wellfleet CLO 2017-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of March 10, 2020).
6. Indenture, dated as of January 17, 2018, by and among Wellfleet CLO 2017-3, Ltd., as issuer, Wellfleet CLO 2017-3, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
7. Indenture, dated as of June 28, 2018, by and among Wellfleet CLO 2018-1, Ltd., as issuer, Wellfleet CLO 2018-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
8. Indenture, dated as of September 27, 2018, by and among Wellfleet CLO 2018-2, Ltd., as issuer, Wellfleet CLO 2018-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
9. Indenture, dated as of December 20, 2018, by and among Wellfleet CLO 2018-3, Ltd., as issuer, Wellfleet CLO 2018-3, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
10. Indenture, dated as of March 18, 2019, by and among Wellfleet CLO X, Ltd., as issuer, Wellfleet CLO X, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of May 20, 2021).
11. Indenture, dated as of August 14, 2019, by and among Wellfleet CLO 2019-1, Ltd., as issuer, Wellfleet CLO 2019-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of November 30, 2021).
12. Indenture, dated as of March 26, 2020, by and among Wellfleet CLO 2020-1, Ltd., as issuer, Wellfleet CLO 2020-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.

13. Indenture, dated as of August 21, 2020, by and among Wellfleet CLO 2020-2, Ltd., as issuer, Wellfleet CLO 2020-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee (as amended by the First Supplemental Indenture, dated as of August 24, 2021).
14. Indenture, dated as of March 26, 2021, by and among Wellfleet CLO 2021-1, Ltd., as issuer, Wellfleet CLO 2021-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
15. Indenture, dated as of August 10, 2021, by and among Wellfleet CLO 2021-2, Ltd., as issuer, Wellfleet CLO 2021-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
16. Indenture, dated as of December 14, 2021, by and among Wellfleet CLO 2021-3, Ltd., as issuer, Wellfleet CLO 2021-3, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
17. Indenture, dated as of June 28, 2022, by and among Wellfleet CLO 2022-1, Ltd., as issuer, Wellfleet CLO 2022-1, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.
18. Indenture, dated as of September 22, 2022, by and among Wellfleet CLO 2022-2, Ltd., as issuer, Wellfleet CLO 2022-2, LLC, as co-issuer, and U.S. Bank National Association, as Trustee.