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 Notes[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 Proposed Third Supplemental Indenture

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

[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.

Trust Company, National Association (successor in interest to U.S. Bank National 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.

Pursuant to Section 8.3 of the Indenture, the Collateral Trustee hereby provides notice of a proposed third supplemental indenture (hereinafter referred to as the "***Proposed Third Supplemental Indenture***") to be entered into among the Co-Issuers and the Collateral Trustee pursuant to Section 8.1(o) of the Indenture for purposes of issuing replacement notes in connection with a proposed Refinancing. A copy of the Proposed Third Supplemental Indenture is attached hereto as **Exhibit A**. The Proposed Third Supplemental Indenture is proposed to be executed on June 24, 2024.

Please note that the completion of a Refinancing and related execution of the Proposed Third Supplemental Indenture is subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Articles VIII and 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, a Refinancing or the Proposed Third Supplemental Indenture 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 review the Proposed Third Supplemental Indenture and 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, **June 14, 2024**
as Collateral Trustee

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 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
eb.ca@euroclear.com
CA_Luxembourg@clearstream.com
ca_mandatory.events@clearstream.com

EXHIBIT A

[Proposed Third Supplemental Indenture]

THIRD SUPPLEMENTAL INDENTURE

dated as of June 24, 2024

among

SYMPHONY CLO XX, LTD.
as Issuer

and

SYMPHONY CLO XX, LLC
as Co-Issuer

and

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

to

the Indenture and Security Agreement, dated as of January 31, 2019,
among the Issuer, the Co-Issuer and the Collateral Trustee

THIS THIRD SUPPLEMENTAL INDENTURE, dated as of June 24, 2024 (this "Supplemental Indenture"), among Symphony CLO XX, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands, as Issuer (the "Issuer"), Symphony CLO XX, LLC, a limited liability company formed under the laws of the State of Delaware (the "Co-Issuer" and, together with the Issuer, the "Co-Issuers") and U.S. Bank Trust Company, National Association, a national banking association (successor to U.S. Bank National Association), as Collateral Trustee (together with its permitted successors in such capacity, the "Collateral Trustee"), is entered into pursuant to the terms of the Indenture and Security Agreement, dated as of January 31, 2019 (as amended, modified or supplemented from time to time, the "Indenture"), among the Issuer, the Co-Issuer and the Collateral Trustee. Capitalized terms used in this Supplemental Indenture that are not otherwise defined herein have the meanings assigned thereto in the Indenture.

PRELIMINARY STATEMENT

WHEREAS, pursuant to clause (o) of the first paragraph of Section 8.1 of the Indenture, with the consent of the Collateral Manager and without the consent of any Holders, the Co-Issuers and the Collateral Trustee may enter into one or more supplemental indentures in form satisfactory to the Collateral Trustee, to effect a Refinancing (including the issuance of the replacement notes, establishing a non-call period with respect to the replacement notes and any modification as it relates to the replacement notes);

WHEREAS, the Co-Issuers desire to enter into this Supplemental Indenture to make changes necessary to issue replacement classes of notes in connection with a Refinancing of certain Classes of Notes pursuant to Section 9.6 of the Indenture through issuance on the date of this Supplemental Indenture of the classes of notes set forth in Section 1(a) below, and the Co-Issuers deem each of the amendments set forth in this Supplemental Indenture necessary to effect a Refinancing solely to the extent contemplated by Section 9.6;

WHEREAS, all of the Outstanding Class A-1 Notes, Class A-2b-R Notes, Class B-R Notes, Class C-R Notes and Class D-R Notes (the "Refinanced Notes") issued on January 31, 2019 or January 19, 2021, as applicable, are being redeemed simultaneously with the execution of this Supplemental Indenture by the Co-Issuers and the Collateral Trustee;

WHEREAS, the Class A-2a-R Notes, the Class E Notes and the Subordinated Notes shall remain Outstanding following the Refinancing and the Class X Notes have been paid in full;

WHEREAS, pursuant to clause (t) of the first paragraph of Section 8.1 of the Indenture, with the consent of a Majority of the Controlling Class and the satisfaction of the Moody's Rating Condition, the Co-Issuers and the Collateral Trustee may enter into one or more supplemental indentures in form satisfactory to the Collateral Trustee, to modify (i) any Collateral Quality Test, (ii) any defined term identified in Section 1.1 of the Indenture utilized in the determination of any Collateral Quality Test, (iii) any provision of Section 12.2 of the Indenture or (iv) any defined term in Section 1.1 of the Indenture or any Schedule to the Indenture that begins with or includes the word "Moody's" or "Fitch";

WHEREAS, pursuant to Section 9.6(a) of the Indenture: (x) the Collateral Manager, on behalf of the Issuer, has proposed to the Holders of the Subordinated Notes in writing (with a copy to the Collateral Trustee) that the Refinanced Notes shall be redeemed in a Refinancing, the terms of which have been negotiated by the Collateral Manager, on behalf of the Issuer, with one or more financial institutions or purchasers (which may include the Collateral Manager or its Affiliates) and (y) the aforementioned proposal of the Collateral Manager for such Refinancing has been approved by a Majority of the Subordinated Notes at least 15 days prior to the execution date hereof;

WHEREAS, pursuant to Section 8.3(a) of the Indenture, the Collateral Trustee has delivered a copy of this Supplemental Indenture to the Holders of the Debt, the Loan Agent, the Collateral Manager, the Co-Issuers, the Initial Purchaser and the Rating Agencies not later than 5 Business Days prior to the execution date hereof;

WHEREAS, the Holders of a Majority of the Subordinated Notes and a Majority of the Controlling Class have consented to this Supplemental Indenture;

WHEREAS, the Moody's Rating Condition with respect to the Class A-2a-R Notes and the Class E Notes has been satisfied;

WHEREAS, the conditions set forth in the Indenture for entry into a supplemental indenture pursuant to Section 8.1 of the Indenture and the conditions for the Issuer to obtain a Refinancing pursuant to Section 9.6(b) (as certified by the Collateral Manager to the Collateral Trustee) have been satisfied; and

WHEREAS, pursuant to the terms of this Supplemental Indenture, each purchaser of a Replacement Note (as defined in Section 1(a) below) will be deemed to have consented to the execution of this Supplemental Indenture by the Co-Issuers and the Collateral Trustee.

NOW THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, the Co-Issuers and the Collateral Trustee hereby agree as follows:

SECTION 1. Terms of the Replacement Notes and Amendments to the Indenture.

(a) The Co-Issuers shall issue replacement classes of notes (referred to herein as the "Replacement Notes") the proceeds of which shall be used to redeem 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 issued under the Indenture and which are Outstanding on the date hereof (such Class of Notes being redeemed, the "Refinanced Notes"). The Co-Issuers shall also prepay the Class A-1 Loans incurred pursuant to the Credit Agreement on the Closing Date. The Replacement Notes, shall be divided into the Classes, having the designations, original principal amounts and other characteristics as follows:

Replacement Notes[1]

Class	Original Principal Amount	Debt Interest Rate	Stated Maturity (Payment Date)	Expected Moody's Initial Rating
Class A-R2 Notes	U.S.$229,707,692	Reference Rate + 1.10%	January 2032	"Aaa(sf)"
Class B-R2 Notes	U.S.$42,000,000	Reference Rate + 1.55%	January 2032	"Aa2(sf)"
Class C-R2 Notes	U.S.$20,750,000	Reference Rate + 1.95%	January 2032	"A2(sf)"
Class D-R2 Notes	U.S.$24,750,000	Reference Rate + 3.00%	January 2032	"Baa3(sf)"

[1] Interest on the Class A-R2 Notes, the Class B-R2 Notes, the Class C-R2 Notes and the Class D-R2 Notes, for the first Interest Accrual Period relating to such Notes, shall accrue from and including the Second Refinancing Date to but excluding the Payment Date in July 2024. For purposes of the first Interest Accrual Period following the Second Refinancing Date, the Reference Rate will be interpolated linearly between the rate for overnight SOFR and the rate for 1-month Term SOFR; thereafter, the Reference Rate with a tenor of three months will apply.

(b) The issuance date of the Replacement Notes shall be June 24, 2024 (the "Second Refinancing Date") and the date on which the Refinanced Notes are to be redeemed pursuant to Section 9.6 of the Indenture shall also be June 24, 2024. Payments on the Replacement Notes will be made on each Payment Date, commencing on the Payment Date in July 2024.

(c) Effective as of the date hereof, the Indenture shall be amended as follows:

1. The definition of "Class" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class": (a) In the case of the Secured Debt, all of the Secured Debt having the same Debt Interest Rate, Stated Maturity and designation (as a single class) and (b) in the case of the Subordinated Notes, all of the Subordinated Notes; provided that the Class A-R2 Notes and the Class A-2a-R Notes shall constitute a single Class for all purposes under this Indenture, the Collateral Management Agreement and any other Transaction Document, except (x) as expressly stated otherwise in such Transaction Document and (y) in the case of any vote with respect to any amendment or modification of this Indenture, the Collateral Management Agreement or any other Transaction Document, as applicable, solely to the extent that such amendment or modification would by its terms directly affect the Holders of one such Class of Secured Debt, exclusively and differently from the Holders of the other such Classes of Secured Debt.

2. The definition of "Class A-1 Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class A-1 Notes": (i) Prior to the Second Refinancing Date, the Class A-1 Senior Secured Floating Rate Notes having the applicable Debt Interest Rate and Stated Maturity as set forth in Section 2.3 and (ii) on and after the Second Refinancing Date, the Class A-R2 Notes.

3. The definition of "Class A-2 Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class A-2 Notes": (i) Prior to the Second Refinancing Date, the Class A-2a-R Notes and the Class A-2b-R Notes and (ii) on and after the Second Refinancing Date, the Class A-2a-R Notes.

4. The definition of "Class B Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class B Notes": (i) Prior to the Second Refinancing Date, the Class B-R Notes and (ii) on and after the Second Refinancing Date, the Class B-R2 Notes.

5. The definition of "Class C Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class C Notes": (i) Prior to the Second Refinancing Date, the Class C-R Notes and (ii) on and after the Second Refinancing Date, the Class C-R2 Notes.

6. The definition of "Class D Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Class D Notes": (i) Prior to the Second Refinancing Date, the Class D-R Notes and (ii) on and after the Second Refinancing Date, the Class D-R2 Notes.

7. The definition of "Final Offering Memorandum" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Final Offering Memorandum": (i) The final offering memorandum dated January 28, 2019 relating to the initial offer and sale of the Securities, including any supplements thereto, (ii) with respect to the Initial Refinancing Notes, the final offering memorandum dated January 15, 2021 and (iii) with respect to the Second Refinancing Notes, the final offering memorandum dated June [●], 2024. For the avoidance of doubt, the Class A-1 Loans were not offered pursuant to any Final Offering Memorandum.

8. The definition of "Initial Rating" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Initial Rating": With respect to (i) the Class X Notes and the Class A-2a-R Notes, "AAAsf" by Fitch and "Aaa(sf)" by Moody's, (ii) the Class A-R2 Notes, "Aaa(sf)" by Moody's, (ii) the Class B Notes, "Aa2(sf)" by Moody's, (iii) the Class C Notes, "A2(sf)" by Moody's, (iv) the Class D Notes, "Baa3(sf)" by Moody's and (v) the Class E Notes, "Ba3(sf)" by Moody's.

9. The definition of "Non-Call Period" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Non-Call Period": (i) With respect to the Class A-R2 Notes, the Class B-R2 Notes, the Class C-R2 Notes and the Class D-R2 Notes, the Second Refinancing Non-Call Period, (ii) with respect to the Class A-2a-R Notes, the Initial Refinancing Non-Call Period and (iii) with respect to the Class E Notes and the Subordinated Notes, the period from the Closing Date to and including the Business Day immediately preceding the Payment Date in January 2021.

10. The definition of "Notes" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Notes": Collectively, the Class X Notes, the Class A-1 Notes, the Class A-2a-R Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes and, if applicable, any Additional Debt that constitutes Junior Debt.

11. The definition of "Refinancing Placement Agent" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Refinancing Placement Agent": Natixis Securities Americas LLC, in its capacity as placement agent of the Initial Refinancing Notes and the Second Refinancing Notes under the Refinancing Placement Agreement.

12. The definition of "Refinancing Placement Agreement" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Refinancing Placement Agreement": (i) Prior to the Second Refinancing Date, the placement agency agreement dated as of the Initial Refinancing Date by and among the Issuers and the Refinancing Placement Agent and (ii) on and after the Second Refinancing Date, the placement agency agreement dated as of the Second Refinancing Date by and among the Issuers and the Refinancing Placement Agent.

13. The definition of "Sub-class" in Section 1.1 of the Indenture is deleted in its entirety and replaced with the following:

"Sub-class": (i) For the Class A Debt, the Class A-1 Notes and the Class A-2 Notes and (ii) for the Class A-2 Notes, the Class A-2a-R Notes.

14. Section 1.3(i) of the Indenture is deleted in its entirety and replaced with the following:

"(i) Prior to the Second Refinancing Date, references to (i) the "redemption" of Debt shall be understood to refer, in the case of the Class A-1 Loans, to the repayment of the Class A-1 Loans by the Applicable Issuers and (ii) the "issuance" of Debt or to the "execution," "authentication" and/or "delivery" of Debt shall be understood to refer, in the case of the Class A-1 Loans, to the incurrence of the Class A-1 Loans by the Applicable Issuers pursuant to the Credit Agreement. On and after the Second Refinancing Date, references to (i) the "redemption" of Debt shall be understood to refer to the redemption of the Notes, and (ii) the "issuance of Debt or to the "execution," "authentication" and/or "delivery" of Debt shall be understood to refer to the issuance, execution, authentication and/or delivery of the Notes pursuant to this Indenture. The Credit Agreement was terminated on the Second Refinancing Date and all references herein to the Credit Agreement, the Lenders, the Loan Agent, the Loan Register and the Class A-1 Loans shall be deemed to be inapplicable."

15. Section 8.3(h) of the Indenture is deleted in its entirety and replaced with the following:

> "(h) Notwithstanding anything to the contrary set forth herein, Holders of the Class A-1 Notes, the Class A-2a-R Notes and the Class A-1 Loans shall vote separately by Class with respect to any amendment or modification of this

Indenture solely to the extent that such amendment or modification would by its terms directly affect the Holders of one such Class of Secured Debt exclusively and differently from the Holders of the other such Classes of Secured Debt."

16. Section 9.6(a) of the Indenture is deleted in its entirety and replaced with the following:

"(a) Any Class of Secured Debt may be redeemed (including by means of a prepayment of the Class A-1 Loans) in whole, but not in part, on any Business Day after the Non-Call Period from Refinancing Proceeds if (x) the Collateral Manager, on behalf of the Issuer, proposes to the Holders of the Subordinated Notes or (y) a Majority of the Subordinated Notes proposes to the Collateral Manager, in each case, in writing (with a copy to the Collateral Trustee) at least 30 days (or such shorter period as may be specified by the Collateral Manager) prior to the Business Day proposed in such proposal (and notified to the Collateral Trustee) for such redemption to redeem such Secured Debt, by obtaining a loan or issuing a replacement class of notes, the terms of which loan or issuance will be negotiated by the Collateral Manager, on behalf of the Issuer, with one or more financial institutions or purchasers (which may include the Collateral Manager or its Affiliates) selected by the Collateral Manager (a refinancing provided pursuant to such loan or issuance, a "Refinancing"), and such proposal is approved by a Majority of the Subordinated Notes (if such proposal was delivered by the Collateral Manager) or the Collateral Manager (if such proposal was delivered by a Majority of the Subordinated Notes) at least 15 days prior to the proposed Refinancing Date. For the purposes of any Refinancing, (i) each class of Notes with a separate alpha-numeric designations under the definition of "Notes" shall constitute a separate "Class" of Notes and (ii) the Class A-1 Notes, the Class A-2a-R Notes and the Class A-1 Loans shall each constitute a separate "Class" of Secured Debt."

17. Clause (E) of Section 11.1(a)(i) of the Indenture is deleted in its entirety and replaced with the following:

"(E) (i) first, to the payment of, on a *pro rata* basis based upon amounts due, (1) the Class X Note Interest Distribution Amount (2) the Class A-1 Note Interest Distribution Amount, (3) the Class A-2a-R Note Interest Distribution Amount and (4) the Class A-1 Loan Interest Distribution Amount and (ii) second, to the payment of the sum of (1) the Class X Principal Amortization Amount for such Payment Date and (2) any Unpaid Class X Principal Amortization Amount as of such Payment Date;"

18. The following new definitions, as set forth below, are added to Section 1.1 of the Indenture in alphabetical order:

"Class A-R2 Notes": The Class A-R2 Senior Secured Floating Rate Notes issued on the Second Refinancing Date having the applicable Debt Interest Rate and Stated Maturity as set forth in Section 2.3.

"Class B-R2 Notes": The Class B-R2 Senior Secured Floating Rate Notes issued on the Second Refinancing Date having the applicable Debt Interest Rate and Stated Maturity as set forth in Section 2.3.

"Class C-R2 Notes": The Class C-R2 Mezzanine Secured Deferrable Floating Rate Notes issued on the Second Refinancing Date having the applicable Debt Interest Rate and Stated Maturity as set forth in Section 2.3.

"Class D-R2 Notes": The Class D-R2 Mezzanine Secured Deferrable Floating Rate Notes issued on the Second Refinancing Date having the applicable Debt Interest Rate and Stated Maturity as set forth in Section 2.3.

"Second Refinancing Date": June 24, 2024.

"Second Refinancing Non-Call Period": With respect to the Second Refinancing Notes, the period from the Second Refinancing Date to December 24, 2024.

"Second Refinancing Notes": The Class A-R2 Notes, the Class B-R2 Notes, the Class C-R2 Notes and the Class D-R2 Notes.

19. On and after the Second Refinancing Date, the table in the second paragraph of Section 2.3 of the Indenture shall be modified by replacing the second, sixth, seventh and eighth rows thereof (the "Class A-1 Notes", the "Class B-R Notes", the "Class C-R Notes" and the "Class D-R Notes") with four new rows setting forth the applicable information in the table set forth in Section 1(a) of this Supplemental Indenture and by deleting the third and fifth rows thereof (the "Class A-1 Loans" and the "Class A-2b-R Notes").

20. Schedule C to the Indenture is deleted in its entirety and replaced with the Schedule C attached as Annex A hereto.

21. Exhibit A to the Indenture is deleted in its entirety and replaced with the Exhibit A attached as Annex B hereto. The remaining Exhibits to the Indenture are amended as reasonably acceptable to the Issuers, the Collateral Manager and the Trustee (as directed by the Issuer or the Collateral Manager) in order to reflect the issuance of the Second Refinancing Notes (and the Issuer shall provide or cause to be provided, to the Trustee an amended copy of such Exhibits).

SECTION 2. Issuance and Authentication of Replacement Notes; Cancellation of Refinanced Notes.

(a) The Co-Issuers hereby direct the Collateral Trustee to deposit in the Collection Account and transfer to the Payment Account the proceeds of the Replacement Notes received on the Second Refinancing Date in an amount necessary to pay the Refinancing Prices of the Refinanced Notes and to pay any remaining expenses and other amounts referred to in Section 9.6 of the Indenture, in each case, in accordance with Section 9.6 of the Indenture.

(b) The Replacement Notes shall be issued as Rule 144A Global Securities and Regulation S Global Securities and shall be executed by the applicable Co-Issuers and delivered

to the Collateral Trustee for authentication and thereupon the same shall be authenticated and delivered to the Issuer by the Collateral Trustee upon Issuer Order and upon receipt by the Collateral Trustee of the following:

(i) Officers' Certificate of the Co-Issuers Regarding Corporate Matters. An Officer's Certificate of each of the Co-Issuers (1) evidencing the authorization by Board Resolution of the execution and delivery of this Supplemental Indenture and the execution, authentication and delivery of the Replacement Notes applied for by it and specifying the Stated Maturity, principal amount and Debt Interest Rate of each Class of Replacement Notes applied for by it and (2) certifying that (a) the attached copy of such Board Resolution is a true and complete copy thereof, (b) such resolution has not been rescinded and is in full force and effect on and as of the Second Refinancing Date and (c) the Officers authorized to execute and deliver such documents hold the offices and have the signatures indicated thereon.

(ii) Governmental Approvals. From each of the Co-Issuers either (A) a certificate of the applicable Issuer or other official document evidencing the due authorization, approval or consent of any governmental body or bodies, at the time having jurisdiction in the premises, together with an Opinion of Counsel satisfactory in form and substance to the Collateral Trustee that no other authorization, approval or consent of any governmental body is required for the valid issuance of such Replacement Notes or (B) an Opinion of Counsel of the applicable Issuer satisfactory in form and substance to the Collateral Trustee that no such authorization, approval or consent of any governmental body is required for the valid issuance of such Replacement Notes except as has been given (provided that the opinions delivered pursuant to clause (iii) below may satisfy the requirement).

(iii) U.S. Counsel Opinions. Opinions of Clifford Chance US LLP, special U.S. counsel to the Co-Issuers and Collateral Manager, dated the Second Refinancing Date.

(iv) Cayman Counsel Opinion. An opinion of Maples and Calder (Cayman) LLP, Cayman Islands counsel to the Issuer, dated the Second Refinancing Date.

(v) Officers' Certificates of Co-Issuers Regarding Indenture. An Officer's Certificate of each of the Co-Issuers stating that the applicable Issuer is not in Default under the Indenture (as amended by this Supplemental Indenture) and that the issuance of the Replacement Notes applied for by it will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any indenture or other agreement or instrument to which it is a party or by which it is bound, or any order of any court or administrative agency entered in any Proceeding to which it is a party or by which it may be bound or to which it may be subject; that all conditions precedent provided in the Indenture and this Supplemental Indenture relating to the authentication and delivery of the Replacement Notes applied for have been complied with; and that all expenses due or accrued with respect to the offering of such Replacement Notes or relating to actions taken on or in connection with the Second Refinancing Date have been paid or reserves therefor have been made.

(vi) Rating Letters. An Officer's certificate of the Issuer certifying that it has received a letter from Moody's as of the Second Refinancing Date that it has assigned its rating on the Second Refinancing Date and confirming that the ratings of each Class of Replacement Notes, as applicable, is not less than the applicable rating set forth in Section 1(a) of this Supplemental Indenture.

(vii) Officers' Certificates of Collateral Manager Regarding Refinancing. An Officer's Certificate of the Collateral Manager pursuant to Section 9.6(b) of the Indenture, certifying to the matters set forth in Sections 9.6(b)(i) through (x) of the Indenture.

(viii) Conditions Precedent Opinion. An opinion of Clifford Chance US LLP, special U.S. counsel to the Co-Issuers and the Collateral Manager, stating to the effect that the execution of this Supplemental Indenture is authorized and permitted by the Indenture and that all conditions precedent thereto have been satisfied.

(c) On the Second Refinancing Date specified above, the Collateral Trustee, as custodian of the Global Securities, shall cause all Global Securities representing the Refinanced Notes to be cancelled in accordance with Section 2.9(b) of the Indenture.

SECTION 3. Consent of the Holders of the Replacement Notes. Each Holder or beneficial owner of a Replacement Note, by its acquisition thereof on the Second Refinancing Date, shall be deemed to agree to the Indenture, as amended hereby, set forth in this Supplemental Indenture and the execution of the Co-Issuers and the Collateral Trustee hereof.

SECTION 4. Governing Law. THIS SUPPLEMENTAL INDENTURE AND EACH NOTE AND ALL DISPUTES ARISING THEREFROM OR RELATING THERETO SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED IN ALL RESPECT (WHETHER IN CONTRACT OR IN TORT) BY THE LAW OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED THEREIN WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

SECTION 5. Execution in Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Supplemental Indenture and all matters related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Supplemental Indenture, any addendum, or amendment, or exhibit hereto or any other document necessary for the consummation of the transactions contemplated by this Supplemental Indenture may be accepted, executed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act, Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto.

SECTION 6. Concerning the Collateral Trustee. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Co-Issuers, and the Collateral Trustee assumes no responsibility for their correctness. The Collateral Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Supplemental Indenture and makes no representation with respect thereto. In entering into this Supplemental Indenture, the Collateral Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Collateral Trustee.

SECTION 7. No Other Changes. Except as provided herein, the Indenture shall remain unchanged and in full force and effect, and each reference to the Indenture and words of similar import in the Indenture, as amended hereby, shall be a reference to the Indenture as amended hereby and as the same may be further amended, supplemented and otherwise modified and in effect from time to time. This Supplemental Indenture may be used to create a conformed amended and restated Indenture for the convenience of administration by the parties hereto.

SECTION 8. Execution, Delivery and Validity. Each of the Co-Issuers represents and warrants to the Collateral Trustee that (i) this Supplemental Indenture has been duly and validly executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms and (ii) the execution of this Supplemental Indenture is authorized and permitted under the Indenture and all conditions precedent thereto have been satisfied.

SECTION 9. Binding Effect. This Supplemental Indenture shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 10. Limited Recourse; Non-Petition. The terms of Section 2.7(i) and Section 5.4(d) of the Indenture shall apply to this Supplemental Indenture *mutatis mutandis* as if fully set forth herein.

SECTION 11. Direction to the Collateral Trustee. The Issuer hereby directs the Collateral Trustee to execute this Supplemental Indenture and acknowledges and agrees that the Collateral Trustee will be fully protected in relying upon the foregoing direction.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplemental Indenture as of the date first written above.

SYMPHONY CLO XX, LTD.,
as Issuer

By:_____
Name:
Title:

SYMPHONY CLO XX, LLC,
as Co-Issuer

By:_____
Name:
Title:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (successor to U.S. Bank National Association), as Collateral Trustee

By:_____
Name:
Title:

AGREED AND CONSENTED TO:

NUVEEN ASSET MANAGEMENT, LLC
(as successor to Symphony Asset Management LLC),
as Collateral Manager

By:_____
Name: Jennifer Johnson
Title: Managing Director

Annex A

SCHEDULE C

WEIGHTED AVERAGE LIFE SCHEDULE

As of any Measurement Date Occurring during the Period Below	Weighted Average Life (in years)
From Closing Date to First Payment Date	9.500
From day after First Payment Date to Second Payment Date	9.000
From day after Second Payment Date to Third Payment Date	8.750
From day after Third Payment Date to Fourth Payment Date	8.500
From day after Fourth Payment Date to Fifth Payment Date	8.250
From day after Fifth Payment Date to Sixth Payment Date	8.000
From day after Sixth Payment Date to Seventh Payment Date	7.750
From day after Seventh Payment Date to Eighth Payment Date	7.500
From day after Eighth Payment Date to Ninth Payment Date	7.250
From day after Ninth Payment Date to Tenth Payment Date	7.000
From day after Tenth Payment Date to Eleventh Payment Date	6.750
From day after Eleventh Payment Date to Twelfth Payment Date	6.500
From day after Twelfth Payment Date to Thirteenth Payment Date	6.250
From day after Thirteenth Payment Date to Fourteenth Payment Date	6.000
From day after Fourteenth Payment Date to Fifteenth Payment Date	5.750
From day after Fifteenth Payment Date to Sixteenth Payment Date	5.500
From day after Sixteenth Payment Date to Seventeenth Payment Date	5.250
From day after Seventeenth Payment Date to Eighteenth Payment Date	5.000
From day after Eighteenth Payment Date to Nineteenth Payment Date	4.750
From day after Nineteenth Payment Date to Twentieth Payment Date	4.500
From day after Twentieth Payment Date to Twenty-First Payment Date	4.500
From day after Twenty-First Payment Date to Twenty-Second Payment Date	4.500
From day after Twenty-Second Payment Date to Twenty-Third Payment Date	4.250
From day after Twenty-Third Payment Date to Twenty-Fourth Payment Date	4.000
From day after Twenty-Fourth Payment Date to Twenty-Fifth Payment Date	3.750
From day after Twenty-Fifth Payment Date to Twenty-Sixth Payment Date	3.500
From day after Twenty-Sixth Payment Date to Twenty-Seventh Payment Date	3.250
From day after Twenty-Seventh Payment Date to Twenty-Eighth Payment Date	3.000
From day after Twenty-Eighth Payment Date to Twenty-Ninth Payment Date	2.750
From day after Twenty-Ninth Payment Date to Thirtieth Payment Date	2.500
From day after Thirtieth Payment Date to Thirty-First Payment Date	2.250
From day after Thirty-First Payment Date to Thirty-Second Payment Date	2.000
From day after Thirty-Second Payment Date to Thirty-Third Payment Date	1.750
From day after Thirty-Third Payment Date to Thirty-Fourth Payment Date	1.500
From day after Thirty-Fourth Payment Date to Thirty-Fifth Payment Date	1.250
From day after Thirty-Fifth Payment Date to Thirty-Sixth Payment Date	1.000
From day after Thirty-Sixth Payment Date to Thirty-Seventh Payment Date.	0.750
From day after Thirty-Seventh Payment Date to Thirty-Eighth Payment Date	0.500
From day after Thirty-Eighth Payment Date to Thirty-Ninth Payment Date	0.250
On the Thirty-Ninth Payment Date and after	0.000

Annex B

[Attached]

EXHIBIT A

FORM OF NOTES

CLASS [X][A-R2][A-2a-R][B-R2][C-R2][D-R2][E]
[AMORTIZING][SENIOR][MEZZANINE] SECURED [DEFERRABLE]
[FIXED][FLOATING] RATE NOTE DUE 2032

Certificate No. [•]

Type of Note ***(check applicable)***:

☐ Rule 144A Global Security with an initial principal amount of $_____

☐ Regulation S Global Security with an initial principal amount of $_____

☐ Physical Security with a principal amount of $_____

THIS NOTE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE INDENTURE REFERRED TO BELOW. THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND NEITHER OF THE ISSUERS HAS BEEN REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"). THIS NOTE AND INTERESTS HEREIN MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT (A)(1) TO A QUALIFIED PURCHASER (FOR PURPOSES OF THE INVESTMENT COMPANY ACT) THAT THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT THAT IS NOT A BROKER-DEALER WHICH OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S. $25 MILLION IN SECURITIES OF ISSUERS THAT ARE NOT AFFILIATED PERSONS OF THE DEALER AND IS NOT A PLAN REFERRED TO IN PARAGRAPH (A)(1)(i)(D) OR (A)(1)(i)(E) OF RULE 144A OR A TRUST FUND REFERRED TO IN PARAGRAPH (A)(1)(i)(F) OF RULE 144A THAT HOLDS THE ASSETS OF SUCH A PLAN, IF INVESTMENT DECISIONS WITH RESPECT TO THE PLAN ARE MADE BY THE BENEFICIARIES OF THE PLAN, PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, OR (2) TO A NON-U.S. PERSON IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 (AS APPLICABLE) OF REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS SPECIFIED IN THE INDENTURE, AND IN EACH CASE WHICH MAY BE EFFECTED WITHOUT LOSS OF ANY APPLICABLE INVESTMENT COMPANY ACT EXEMPTION, (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION AND (C) IN AN AUTHORIZED DENOMINATION FOR THE PURCHASER AND FOR EACH SUCH ACCOUNT. EACH PURCHASER OF THIS NOTE OR AN INTEREST HEREIN WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND

AGREEMENTS SET FORTH IN SECTION 2.5 OF THE INDENTURE, OR, IF REQUIRED UNDER THE INDENTURE, MUST DELIVER A TRANSFER CERTIFICATE IN THE FORM PROVIDED IN THE INDENTURE. ANY TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID *AB INITIO*, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE ISSUER, THE CO-ISSUER, THE COLLATERAL TRUSTEE OR ANY INTERMEDIARY. THE ISSUER HAS THE RIGHT, UNDER THE INDENTURE, TO COMPEL ANY NON-PERMITTED HOLDER (AS DEFINED IN THE INDENTURE) TO SELL ITS INTEREST IN THE NOTES, OR MAY SELL SUCH INTEREST ON BEHALF OF SUCH OWNER.

IF THIS NOTE IS A GLOBAL SECURITY, THE FOLLOWING LEGEND SHALL APPLY:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC" OR THE "DEPOSITORY"), TO THE ISSUERS OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN. TRANSFERS OF THIS GLOBAL NOTE OR AN INTEREST HEREIN IN WHOLE, BUT NOT IN PART, SHALL BE LIMITED TO TRANSFERS TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE OR AN INTEREST HEREIN SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN. THE PRINCIPAL AMOUNT OF THIS NOTE IS PAYABLE AS SET FORTH HEREIN. THE OUTSTANDING PRINCIPAL AMOUNT OF THIS NOTE AT ANY TIME MAY DIFFER FROM THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS NOTE OR AN INTEREST HEREIN MAY ASCERTAIN ITS AGGREGATE OUTSTANDING AMOUNT BY INQUIRY OF THE COLLATERAL TRUSTEE.

IF THIS NOTE IS A CLASS C-R2 NOTE, CLASS D-R2 NOTE OR CLASS E NOTE, THE FOLLOWING LEGEND SHALL APPLY:

THIS NOTE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID") FOR UNITED STATES FEDERAL INCOME TAX PURPOSES. THE ISSUE PRICE, AMOUNT OF OID, ISSUE DATE AND YIELD TO MATURITY OF THIS NOTE MAY BE OBTAINED BY WRITTEN REQUEST TO THE ISSUER AT ITS REGISTERED OFFICE.

IF THIS NOTE IS A CLASS E NOTE, THE FOLLOWING LEGEND SHALL APPLY:

THIS NOTE MAY BE PURCHASED BY A BENEFIT PLAN INVESTOR OR A CONTROLLING PERSON (EACH, AS DEFINED IN THE INDENTURE) ONLY SUBJECT TO CERTAIN CONDITIONS AS SET FORTH IN THE INDENTURE.

NOTE DETAILS

This Note is one of a duly authorized issue of Notes issued under the Indenture (as defined below) having the applicable class designation and other details specifically indicated below (the "Note Details"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture. Reference is hereby made to the Indenture and all indentures supplemental thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuers, the Notes, the Collateral Trustee and the Holders and the terms upon which the Notes are, and are to be, authenticated and delivered. In the event of any inconsistency between this Note (including the Note Details) and the terms of the Indenture, the terms of the Indenture shall govern.

Issuer:	Symphony CLO XX, Ltd.
Co-Issuer:	Symphony CLO XX, LLC
Note issued by Issuer and the Co-Issuer:	☐ Yes ☐ No
Note issued by Issuer Only:	☐ Yes ☐ No
Collateral Trustee:	U.S. Bank Trust Company, National Association
Indenture:	Indenture and Security Agreement, dated as of January 31, 2019, among the Issuer, the Co-Issuer and the Collateral Trustee, as amended, modified or supplemented from time to time
Registered Holder (check applicable):	☐ CEDE & CO. ☐ _____ (insert name)
Stated Maturity:	The Payment Date in January 2032
Payment Dates:	The 16th day of January, April, July and October of each year, commencing in [July 2019][April 2021][July 2024] (or, if such day is not a Business Day, then the immediately following Business Day), and, with respect to each Class of Debt, the Redemption Date, Stated Maturity or such other date on which the Aggregate Outstanding Amount thereof is paid in full or the final distribution in respect thereof is made.
Class designation and Applicable Periodic Rate (check applicable):	☐ Class X Reference Rate + 1.00% ☐ Class A-R2 Reference Rate + 1.10% ☐ Class A-2a-R 1.65% ☐ Class B-R2 Reference Rate + 1.55%

	☐ Class C-R2 Reference Rate + 1.95%
	☐ Class D-R2 Reference Rate + 3.00%
	☐ Class E Reference Rate + 6.29%
Principal amount (if Global Security, check applicable "up to" principal amount):	☐ Class X $2,250,000
	☐ Class A-R2 $229,707,692
	☐ Class A-2a-R $23,000,000
	☐ Class B-R2 $42,000,000
	☐ Class C-R2 $20,750,000
	☐ Class D-R2 $24,750,000
	☐ Class E $20,500,000
Principal amount (if Physical Security):	As set forth on the first page above
Authorized Denominations:	$250,000 and integral multiples of $1.00 in excess thereof
Deferrable Class:	☐ Yes ☐ No
Re-Pricing Eligible Class:	☐ Yes ☐ No

NOTE DETAILS (continued)

Security identifying numbers: As indicated in the applicable table below for the type of Note and applicable Class indicated on the first page above.

Rule 144A Global Securities

Designation	CUSIP	ISIN
Class X Notes	87166VAE8	US87166VAE83
Class A-R2 Notes	87166V AW8	US87166VAW81
Class A-2a-R Notes	87166V AJ7	US87166VAJ70
Class B-R2 Notes	87166V AY4	US87166VAY48
Class C-R2 Notes	87166V BA5	US87166VBA52
Class D-R2 Notes	87166V BC1	US87166VBC19
Class E Notes	87166XAA2	US87166XAA28

Regulation S Global Securities

Designation	CUSIP	ISIN
Class X Notes	G8651VAE9	USG8651VAE95
Class A-R2 Notes	G8651V AQ2	USG8651VAQ26
Class A-2a-R Notes	G8651V AJ8	USG8651VAJ82
Class B-R2 Notes	G8651V AR0	USG8651VAR09
Class C-R2 Notes	G8651V AS8	USG8651VAS81
Class D-R2 Notes	G8651V AT6	USG8651VAT64
Class E Notes	G8651X AA3	USG8651XAA30

The Issuer (and, if applicable, the Co-Issuer), for value received, hereby promises to pay to the registered Holder of this Note or its registered assigns or nominees, upon presentation and surrender of this Note (except as otherwise permitted by the Indenture), the principal sum identified as the principal amount of this Note set forth in the Note Details (or, if this Note is identified as a Global Security in the Note Details, such lesser principal amount shown on the books and records of the Collateral Trustee) on the Stated Maturity set forth in the Note Details, except as provided below and in the Indenture.

The Issuer (and, if applicable, the Co-Issuer) promises to pay, in accordance with the Priority of Payments, interest on the Aggregate Principal Amount of this Note on each Payment Date and each other date that interest is required to be paid on this Note upon earlier redemption or payment at a rate *per annum* equal to the interest rate for this Note in the Note Details set forth above in arrears. Interest shall be calculated on the day count basis for the relevant Interest Accrual Period for this Note as provided in the Indenture. To the extent lawful and enforceable, interest that is not paid when due and payable shall accrue interest at the applicable interest rate until paid as provided in the Indenture.

This Note will mature at par and be due and payable on the Stated Maturity unless such principal has been previously repaid or unless the unpaid principal of this Note becomes due and payable at an earlier date by acceleration, redemption or otherwise. The payment of principal on this Note may only occur in accordance with the Priority of Payments.

Interest will cease to accrue on this Note or, in the case of a partial repayment, on such repaid part, from the date of repayment.

Payments on this Note will be made in immediately available funds to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the relevant Record Date. Payments to the registered Holder will be made ratably among the Holders in the proportion that the Aggregate Principal Amount of this Note on such Record Date bears to the Aggregate Principal Amount of all Notes of the Class of Notes to which this Note forms a part on such Record Date.

If this is a Global Security as identified in the Note Details, increases and decreases in the principal amount of this Note as a result of exchanges and transfers of interests in this Note and principal payments shall be recorded in the records of the Collateral Trustee and DTC or its nominee. So long as DTC or its nominee is the registered owner of this Note, DTC or such nominee, as the case may be, will be considered the sole owner or Holder of the Notes (represented hereby and beneficially owned by other persons) for all purposes under the Indenture.

All reductions in the principal amount of this Note (or one or more predecessor Notes) effected by payments made on any Payment Date or other date of redemption or other repayment shall be binding upon all future Holders of this Note and of any Note issued upon the registration of transfer of this Note or in exchange therefor or in lieu thereof, whether or not such payment is noted on this Note. Subject to Article II of the Indenture, upon registration of transfer of this Note or in exchange for or in lieu of any other Note of the same Class, this Note will carry the rights to unpaid interest and principal (or other applicable amount) that were carried by such predecessor Note.

The terms of Section 2.7(i) and Section 5.4(d) of the Indenture shall apply to this Note *mutatis mutandis* as if fully set forth herein.

This Note shall be issued in the Authorized Denominations set forth in the Note Details.

This Note is subject to redemption in the manner and subject to the satisfaction of certain conditions set forth in the Indenture. The Redemption Price for this Note is set forth in the Indenture.

If an Event of Default occurs and is continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture. A declaration of acceleration of the maturity of this Note may be rescinded or annulled at any time before a judgment or decree for payment of the money due has been obtained, provided that certain conditions set forth in the Indenture are satisfied.

The Indenture permits, subject to certain conditions, the amendment thereof and the modification of the provisions of the Indenture and the rights of the Holders under the Indenture. Upon the execution of any supplemental indenture, the Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of the Indenture for all purposes, and every Holder of a Note theretofore and thereafter authenticated and delivered thereunder shall be bound thereby.

Title to this Note will pass by registration in the Notes Register kept by the Notes Registrar.

No service charge will be made to the Holder for any registration of transfer or exchange of this Note, but the Applicable Issuers, Notes Registrar, Transfer Agent or Collateral Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose, unless the Certificate of Authentication herein has been executed by either the Collateral Trustee or the Authenticating Agent by the manual signature of one of their Authorized Officers, and such certificate shall be conclusive evidence, and the only evidence, that this Note has been duly authenticated and delivered under the Indenture.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS.

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed.

Dated: _____, _____

SYMPHONY CLO XX, LTD.

By: _____
Name:
Title:

[IN WITNESS WHEREOF, the Co-Issuer has caused this Note to be duly executed.

Dated: _____, _____

SYMPHONY CLO XX, LLC.

By: _____
Name:
Title:]

CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture.

Dated: _____, _____

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

By: _____
Authorized Signatory

ASSIGNMENT FORM

For value received _____ does hereby sell, assign and transfer unto _____

Social security or other identifying number of assignee:

Name and address, including zip code, of assignee:

the within Note and does hereby irrevocably constitute and appoint _____ Attorney to transfer the Note on the books of the Issuers with full power of substitution in the premises.

Date: _____ Your Signature:

_____
(Sign exactly as your name appears on the Note)

* NOTE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular without alteration, enlargement or any change whatsoever. *Such signature must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.*