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**EATON VANCE CLO 2019-1, LTD.
EATON VANCE CLO 2019-1, LLC**

NOTICE OF OPTIONAL REDEMPTION BY REFINANCING PROCEEDS

Date of Notice: May 16, 2024
Redemption Date: June 5, 2024

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 I hereto:

Reference is hereby made to that certain Indenture dated as of May 15, 2019 (as amended by that certain First Supplemental Indenture dated as of May 17, 2021, that certain Second Supplemental Indenture dated as of July 11, 2023, and as may be further supplemented, amended or modified from time to time, the “Indenture”), by and among EATON VANCE CLO 2019-1, LTD., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), EATON VANCE CLO 2019-1, 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 (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.

Pursuant to Sections 9.2(a) of the Indenture, a Majority of the Subordinated Notes, with the consent of the Collateral Manager, has directed the Co-Issuers and the Collateral Manager to redeem all Outstanding Classes of Secured Notes pursuant to an Optional Redemption by Refinancing Proceeds. The Issuer has informed the Trustee that the Redemption Date will be on June 5, 2024, and that all of the Outstanding Classes of Secured Notes (the “Notes”) shall be redeemed on such Date.

In accordance with Section 9.4(a) of the Indenture, on behalf of and at the expense of the Co-Issuers, the Trustee hereby provides notice of the following information concerning the Optional Redemption:

- (i) The Redemption Date shall be June 5, 2024.

- (ii) The Redemption Price for each Class of Notes is as follows:
- a. for the Class A-R Notes, \$262,464,212.62, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class A Notes *plus* accrued and unpaid interest thereon to the Redemption Date;
 - b. for the Class B-R Notes, \$44,451,303.93, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class B Notes *plus* accrued and unpaid interest thereon to the Redemption Date;
 - c. for the Class C-R Notes, \$24,268,265.78, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class C Notes *plus* accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest) to the Redemption Date;
 - d. for the Class D-R Notes, \$24,309,065.78, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class D Notes *plus* accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest) to the Redemption Date;
 - e. for the Class E-R Notes, \$12,205,532.89, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class E Notes *plus* accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest) to the Redemption Date;
 - f. for the Class F Notes, \$8,156,855.26, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class F Notes *plus* accrued and unpaid interest thereon (including Deferred Interest and interest on any accrued and unpaid Deferred Interest) to the Redemption Date;
- (iii) All Secured Notes are being redeemed in full and interest on the Secured Notes shall cease to accrue on the Redemption Date.
- (iv) The Subordinated Notes will not be redeemed on the Redemption Date.
- (v) The place where certificated Secured Notes are to be surrendered for payment of the Redemption Price is:

By Hand, Overnight Courier or First Class
Registered/Certified Mail (to the Trustee):

U.S. Bank Trust Company, National Association
Attn: Bondholder Services-EP—MN WS2N
111 Fillmore Avenue East
St. Paul, MN 55107
Reference: Eaton Vance CLO 2019-1, Ltd.

Payment of the amounts due and payable on the Notes that are Certificated Notes will be made only upon presentation and surrender of such Notes to the Trustee on or prior to the Redemption Date. The method and delivery of the Notes that are Certificated Notes is at the option and risk of the Holders. It is suggested, however, that the Notes that are Certificated Notes be sent by registered mail, properly insured, or overnight courier to the address stated above.

The Co-Issuers or the Person or Persons so directing the Optional Redemption may withdraw the notice of redemption on any day up to and including the Business Day immediately preceding the proposed Redemption Date, subject to the satisfaction of any additional conditions set forth in the Indenture.

Under current United States federal income tax law, a trustee making payment of interest or principal on securities may be obligated to apply backup withholding to payments of the interest or principal payable to a holder who (i) has failed to furnish the trustee with a valid taxpayer identification number and certifications that the holder is not subject to backup withholding under the Internal Revenue Code of 1986, as amended (the “Code”) and that the holder is a United States person (including a U.S. resident alien) as defined by the Code or (ii) has failed to provide appropriate certification to establish that the holder is not a United States person. Holders of the Secured Notes who are United States persons and wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting the Secured Notes for payment. Holders of the Secured Notes who are non-United States persons should submit an appropriate IRS Form W-8.

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 and the Additional Parties by U.S. Bank Trust Company, National Association in its capacity as Trustee at the request of the Issuer. Questions may be directed to the Trustee by email at mark.sullivan@usbank.com.

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

SCHEDULE A¹

	Rule 144A		Regulation S	
	CUSIP	ISIN	CUSIP	ISIN
Class A-R Notes	27830XAL0	US27830XAL01	G3038PAF4	USG3038PAF48
Class B-R Notes	27830XAN6	US27830XAN66	G3038PAG2	USG3038PAG21
Class C-R Notes	27830XAQ9	US27830XAQ97	G3038PAH0	USG3038PAH04
Class D-R Notes	27830XAS5	US27830XAS53	G3038PAJ6	USG3038PAJ69
Class E-R Notes.....	27830VAG5	US27830VAG59	G3042GAD3	USG3042GAD37

	144A		Regulation S	
	CUSIP	ISIN	CUSIP	ISIN
Class F Notes	27830VAC4	US27830VAC46	G3042GAB7	USG3042GAB70
Subordinated Notes	27830VAE0	US27830VAE02	G3042GAC5	USG3042GAC53

	Accredited Investor	
	CUSIP	ISIN
Class A-R Notes	27830XAM8	US27830XAM83
Class B-R Notes	27830XAP1	US27830XAP15
Class C-R Notes	27830XAR7	US27830XAR70
Class D-R Notes	27830XAT3	US27830XAT37
Class E-R Notes	27830VAH3	US27830VAH33
Class F Notes	27830VAD2	US27830VAD29
Subordinated Notes	27830VAF7	US27830VAF76

¹ The CUSIP, ISIN and Common Code numbers appearing in this notice 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. Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Trustee as a Holder.

SCHEDULE I
Additional Parties

Issuer:

Eaton Vance CLO 2019-1, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands
Attention: The Directors
Telephone no.: +1 (345) 814-7600
Facsimile no.: +(345) 949-7886
Email: fiduciary@walkersglobal.com

Co-Issuer:

Eaton Vance CLO 2019-1, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, DE 19711
Attention: Donald J. Puglisi
E-mail: dpuglisi@puglisiassoc.com

Collateral Manager:

Eaton Vance Management
One Post Office Square
Boston, MA 02110
Attention: CLO Team
Email:
msev_clo_notices@morganstanley.com and
ssebo@morganstanley.com

With a copy to:

Attention: John Brodbine
Facsimile no.: (617) 672-1752
Telephone no.: (617) 672-8752
john.brodbine@morganstanley.com

Collateral Administrator:

U.S. Bank National Association
One Federal Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Corporate Trust – Eaton Vance
CLO 2019-1, Ltd.
Email: mark.sullivan@usbank.com

Rating Agencies:

Moody's Investors Services, Inc.
7 World Trade Center
250 Greenwich Street
New York, New York 10007
Attn: CBO/CLO Monitoring
E-mail: cdomonitoring@moodys.com

Irish Stock Exchange:

Euronext Dublin
c/o Walkers Listing Services Limited
5th Floor, The Exchange
George's Dock
I.F.S.C.
Dublin 1, Ireland
Email: Ken.Foley@walkersglobal.com