

**NOTICE OF AUCTION TO BE CONDUCTED**  
**PURSUANT TO SECTION 9.5 OF THE INDENTURE**

**ALESCO PREFERRED FUNDING XVII, LTD.**

To: The Parties listed on Schedule A hereto.

Reference is made to that certain Indenture dated as of October 30, 2007 (as amended, modified or supplemented from time to time, the "Indenture") among ALESCO Preferred Funding XVII, Ltd., as Issuer (the "Issuer"), ALESCO Preferred Funding XVII, LLC, as Co-Issuer (the "Co-Issuer", and together with the Issuer, the "Co-Issuers"), ALESCO Preferred Funding XVII (L2), Ltd., as Second Tier Issuer (the "Second Tier Issuer") and Computershare Trust Company, N.A. as agent for Wells Fargo Bank, National Association, as Trustee (the "Trustee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

**I. Notice to Nominees and Custodians**

If you act as or hold Notes as a nominee or custodian for or on behalf of other persons, please transmit this notice immediately to the beneficial owner of such Notes or such other representative who is authorized to take actions. Your failure to act promptly in compliance with this paragraph may impair the chance of the beneficial owners on whose behalf you act to take any appropriate actions concerning the matters described in this notice.

**II. Notice of Auction Pursuant to Section 9.5 of the Indenture**

Notice is hereby given that an Auction will be conducted in accordance with Section 9.5 and Schedule C of the Indenture on **June 7, 2024** (the "June 2024 Auction Date"). The Collateral Debt Securities shall be sold on the June 2024 Auction Date only if the conditions set forth in the Indenture have been satisfied, including that the bids delivered, together with such other amounts available pursuant to the Indenture, is greater than the Auction Call Redemption Amount. Pursuant to Section 9.5 of the Indenture, any of the Collateral Manager, the Preferred Shareholders, the Trustee or their respective Affiliates may, but shall not be required to, bid at the Auction. Subject to the satisfaction of the conditions set forth in the Indenture, the Collateral Manager, the First Tier Preferred Shareholders, the Second Tier Preferred Shareholders, the Trustee, the Initial Purchaser, the Placement Agents or their respective Affiliates shall be entitled to purchase the Collateral Debt Securities, or any portion thereof, at a purchase price equal to the highest bid received therefor.

You may direct questions and requests for the auction solicitation package containing details of the upcoming Auction to the attention of Vivian Guzman by e-mail at [vivian.guzman@computershare.com](mailto:vivian.guzman@computershare.com), or by mail addressed to Computershare Trust Company, N.A. as agent for Wells Fargo Bank, National Association, Attn: Alesco Preferred Funding XVII – Vivian Guzman, 9062 Old Annapolis Road, Columbia, MD 21045-1951.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of material information to all Holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice herein or as to the Notes.

*This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo.*

Dated: May 16, 2024

**Computershare Trust Company, N.A.** as  
agent for WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Trustee

## Schedule A

### **Holder of Notes and Preferred Shares:\***

<b>Class</b>	<b>CUSIP* (Rule 144A)</b>	<b>CUSIP* (Reg S)</b>
Class A-1 Notes	01450NAA0	
Class A-2 Notes	01450NAB8	G0160CAB8
Class B Notes	01450NAC6; 01450NAJ1	
Class C-1 Notes	01450NAD4; 01450NAK8	
Class C-2 Notes	01450NAL6	
Class D Notes	01450NAF9; 01450NAM4	
First Tier Preferred Shares	01450Y207	
Second Tier Preferred Shares	01450X209	

### **Issuer and Second Tier Issuer:**

ALESCO Preferred Funding XVII, Ltd.  
ALESCO Preferred Funding XVII (L2), Ltd.  
c/o Intertrust SPV (Cayman) Limited  
190 Elgin Avenue  
George Town, Grand Cayman  
Cayman Islands KY1-9005  
British West Indies  
Attn: Denise Reid-Sevilla  
Fax: (345) 945-4757

### **Co-Issuer:**

ALESCO Preferred Funding XVII, Inc.  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attn: Donald J. Puglisi  
Fax: (302) 738-7210

### **Rating Agencies:**

Fitch, Inc.  
One State Street Plaza, 28th Floor  
New York, New York 10004  
Fax: (212) 558-2618  
Attn: Credit Products Surveillance—Additional Reporting  
Email: cdo.surveillance@derivativefitch.com

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\* The Trustee shall not be responsible for the use of the CUSIP, CINS, ISIN or Common Code numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Note or Preferred Share. The numbers are included solely for the convenience of the Holders.

Moody's Investors Service  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007  
Attn: CDO Monitoring  
E-mail: cdomonitoring@moodys.com

S&P Global Ratings  
55 Water Street, 41<sup>st</sup> Floor  
New York, New York 10041-0003  
Attn: CDO Surveillance  
E-mail: cdo\_surveillance@spglobal.com

**Collateral Manager:**

Hildene Collateral Management Company, LLC  
333 Ludlow Street, South Tower, 5th Floor  
Stamford, Connecticut 06902  
Attn: Karen Carlisle  
E-mail: HCMC@hildenecap.com

**Hedge Counterparty:**

The Bank of New York Mellon  
Derivative Products Support Department  
32 Old Slip, 16th Floor  
New York, New York 10286  
E-mail: irdsuppdocs@bankofny.com

The Bank of New York Mellon  
Legal Department  
One Wall Street – 10th Floor  
New York, New York 10286  
Attn: General Counsel

**EU Paying Agent:**

Grant Thornton  
24-26 City Quay  
Dublin 2, Ireland  
Attn: Nicola Bisset