



IMPORTANT NOTICE

B #:	B20656-24
Date:	September 4, 2024
To:	All Participants
Category:	Underwriting
From:	SMBC Nikko Securities America, Inc., Underwriting Department
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
Subject:	Section 3(c)(7) restrictions for owners of the following issue: Golub Capital Partners CLO 42(M)-R (“ Issuer ”)

- (A) CUSIP Numbers 381742AA3
 381742AC9
 381742AE5
 381742AG0
 381742AJ4
 381742AL9
- (B) Security Description Golub Capital Partners CLO 42(M)-R (“**Issuer**”)
 Class A-1R Senior Secured Floating Rate Notes due 2036
 Class A-2R Senior Secured Floating Rate Notes due 2036
 Class B-R Senior Secured Floating Rate Notes due 2036
 Class C-R Secured Deferrable Floating Rate Notes due 2036
 Class D-R Secured Deferrable Floating Rate Notes due 2036
 Subordinated Notes due 2124
- (C) Offer Amount Up to \$762,750,000
 Up to \$74,250,000
 Up to \$81,000,000
 Up to \$108,000,000
 Up to \$81,000,000
 Up to \$237,050,000
- (D) Managing Underwriter SMBC Nikko Securities America, Inc.
- (E) Paying Agent Wells Fargo Bank, N.A.
- (F) Closing Date January 17, 2024

Special Instructions: See Attached Important Instructions from the Issuer.

GOLUB CAPITAL PARTNERS CLO 42(M)-R

c/o GC Investment Management LLC
c/o Golub Capital LLC
150 South Wacker Drive
Chicago, Illinois 60606
Attention: Treasury

Security Description: Golub Capital Partners CLO 42(M)-R, (“**Issuer**”)
Class A-1R Senior Secured Floating Rate Notes due 2036
Class A-2R Senior Secured Floating Rate Notes due 2036
Class B-R Senior Secured Floating Rate Notes due 2036
Class C-R Secured Deferrable Floating Rate Notes due 2036
Class D-R Secured Deferrable Floating Rate Notes due 2036
Subordinated Notes due 2124

The Issuer and Wells Fargo Securities, LLC (the “**Initial Purchaser**”) are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced security.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the “**Investment Company Act**”), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”), offers, sales and resales of any of the Class A-1R Senior Secured Floating Rate Notes due 2036, the Class A-2R Senior Secured Floating Rate Notes due 2036, the Class B-R Senior Secured Floating Rate Notes due 2036, the Class C-R Secured Deferrable Floating Rate Notes due 2036, the Class D-R Secured Deferrable Floating Rate Notes due 2036 and the Subordinated Notes due 2124 (together with the Secured Notes, the “**Securities**”) within the United States or to U.S. Persons may only be made (I) with respect to the Secured Notes, in minimum denominations of \$250,000 and (II) with respect to the Subordinated Notes, in minimum denominations of \$2,420,000, in each case, to “qualified institutional buyers” (“**QIBs**”) within the meaning of Rule 144A that are also “qualified purchasers” (“**QPs**”) within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Securities (1) represents to and agrees with the Issuer and the Initial Purchaser that (A) (i) the purchaser is a QIB who is a QP (a “**QIB/QP**”); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a participant-directed employee plan, such as a 401(k) plan; (iv) the QIB/QP is acting for its own account, or the account of another QIB/QP; (v) the purchaser is not formed for the purpose of investing in the Issuer; (vi) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of Securities; (vii) the purchaser understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositaries; and (viii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees; or (B) it is not a U.S. Person and is purchasing the Securities outside the United States that is also a QP and (2) acknowledges that the Issuers have not been registered under the Investment Company Act and the Securities have not been registered under the Securities Act and represents to and agrees with the Issuer and the Initial Purchaser that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Securities in the United States or to a U.S. Person except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Securities will bear a

legend with respect to such transfer restrictions. See “*Transfer Restrictions*” in the Offering Circular relating to the Securities.

The charter, bylaws, organizational documents or securities issuance documents of the Issuer provides that the Issuer will have the right to (i) require any holder of Securities that is a U.S. Person who is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP or (ii) refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is a U.S. Person who is not both a QIB and a QP. As used herein, the terms “United States” and “U.S. Person” have the meanings given such terms in Regulation S under the Securities Act.

The restrictions on transfer required by the Issuer (outlined above) will be reflected under the notation “3c7” in DTC’s User Manuals and DTC’s Reference Directory.

Any questions or comments regarding this subject may be directed to the Issuer.

B20656-24