



**Important Notice**  
The Depository Trust Company

<b>B #:</b>	B21342-25
<b>Date:</b>	March 20, 2025
<b>To:</b>	All Participants
<b>Category:</b>	Underwriting
<b>From:</b>	Underwriting Operations
<b>Attention:</b>	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
<b>Subject:</b>	Section 3 (c) (7) restrictions for owners of the following issue: ARES XLV CLO LTD / ARES XLV CLO LLC

(A) CUSIP Number(s):      Class A-R Notes                      04016QAE6  
   Class B-R Notes                      04016QAG1  
   Class C-R Notes                      04016QAJ5  
   Class D-R Notes                      04016QAL0

(B) Security Description(s):    Class A-R Senior Floating Rate Notes Due 2030  
   Class B-R Senior Floating Rate Notes Due 2030  
   Class C-R Mezzanine Deferrable Floating Rate Notes Due 2030  
   Class D-R Mezzanine Deferrable Floating Rate Notes Due 2030  
   Class E-R Mezzanine Deferrable Floating Rate Notes Due 2030

(C) Offering Amount(s):      Class A-R Notes                      U.S. \$114,110,703  
   Class B-R Notes                      U.S. \$53,813,000  
   Class C-R Notes                      U.S. \$36,750,000  
   Class D-R Notes                      U.S. \$23,625,000

(D) Managing Underwriter:    Natixis Securities Americas LLC

(E) Paying Agent:                Computershare Trust

(F) Closing Date:                December 11, 2024

**Special Instructions:**

**Refer to the attachment for important instructions from the Issuer.**

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**Ares XLV CLO Ltd.**  
 c/o Ocorian Trust (Cayman) Limited  
 Windward 3, Regatta Office Park  
 PO Box 1350  
 Grand Cayman, KY1-1108  
 Cayman Islands

**Ares XLV CLO LLC**  
 c/o CICS, LLC  
 150 South Wacker Drive  
 Suite 2400  
 Chicago, Illinois 60606

Class A-R Senior Floating Rate Notes Due 2030  
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Class A-R Notes	04016QAE6
Class B-R Notes	04016QAG1
Class C-R Notes	04016QAJ5
Class D-R Notes	04016QAL0

The Issuer and Natixis Securities Americas LLC (the “Placement Agent”) are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above referenced securities.

Each purchaser of Notes (1) represents to and agrees with the Issuer and the Placement Agent 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 Notes; (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 Notes outside the United States and (2) acknowledges that the Issuer has not been registered under the Investment Company Act and the Notes have not been registered under the Securities Act and represents to and agrees with the Issuer and the Placement Agent that, for so long as the Notes are outstanding, it will not offer, resell, pledge or otherwise transfer the Notes 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 Notes will bear a legend with respect to such transfer restrictions. See “Transfer Restrictions” in the offering memorandum, to be dated on or about December 9, 2024

The charter, bylaws, organizational documents or securities issuance documents of the Issuer provide that the Issuer will have the right to (i) require any holder of Notes that is a U.S. Person who is determined not to be both a QIB and a QP to sell the Notes to a QIB that is also a QP or (ii) redeem any Notes held by such a holder on specified terms. In addition, the Issuer has the right to refuse to register or otherwise honor a transfer of Notes 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 at (345) 945-7099.