



B #:	16303-21
Date:	December 29, 2021
To:	All Participants
Category:	Underwriting
From:	Underwriting Operations
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing and Underwriting Managers
Subject:	Section 3(c)(7) restrictions for owners of Crown Point CLO 11 Ltd. and Crown Point CLO 11 LLC Class A Notes, Class B Notes, Class C Notes and Class D

(A) CUSIP Number(s):

Class A Notes	22845J AA9
Class B Notes	22845J AC5
Class C Notes	22845J AE1
Class D Notes	22845J AG6

(B) Security Description:

U.S.\$248,000,000 Class A Senior Secured Floating Rate Notes due 2034
U.S.\$56,000,000 Class B Senior Secured Floating Rate Notes due 2034
U.S.\$22,400,000 Class C Secured Deferrable Mezzanine Floating Rate Notes due 2034
U.S.\$22,400,000 Class D Secured Deferrable Mezzanine Floating Rate Notes due 2034

(C) Offer Amount: See (B) above

(D) Managing Underwriter: Barclays Capital Inc.

(E) Paying Agent: State Street Bank and Trust Company

(F) Closing Date: December 23, 2021

Special Instructions: Refer to the attachments for important instructions from the Issuers.

CROWN POINT CLO 11 LTD.

c/o Walkers Fiduciary Limited
190 Elgin Avenue
Grand Cayman KY1-9008
Cayman Islands

CROWN POINT CLO 11 LLC

c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711

U.S.\$248,000,000 Class A Senior Secured Floating Rate Notes due 2034
CUSIP Number: 22845J AA9

U.S.\$56,000,000 Class B Senior Secured Floating Rate Notes due 2034
CUSIP Number: 22845J AC5

U.S.\$22,400,000 Class C Secured Deferrable Mezzanine Floating Rate Notes due 2034
CUSIP Number: 22845J AE1

U.S.\$22,400,000 Class D Secured Deferrable Mezzanine Floating Rate Notes due 2034
CUSIP Number: 22845J AG6

The Issuers and Barclays Capital Inc. (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 securities.

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 the Class A Senior Secured Floating Rate Notes due 2034, the Class B Senior Secured Floating Rate Notes due 2034, the Class C Secured Deferrable Mezzanine Floating Rate Notes due 2034 and the Class D Secured Deferrable Mezzanine Floating Rate Notes due 2034 held through DTC (collectively, the “Securities”) within the United States or to U.S. Persons may only be made in minimum denominations of \$250,000 to (I) (1) solely in the case of Certificated Notes, institutional “accredited investors” within the meaning of Rule 501(a)(1), (2), (3) or (7) (“IAIs”) or (2) “qualified institutional buyers” (“QIBs”) within the meaning of Rule 144A that are also (II) “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 Issuers and the Initial Purchaser that, (A) (i) (x) the purchaser is a QIB who is a QP (a “QIB/QP”) or (y) the purchaser is an IAI who is a QP (“IAI/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 purchaser is acting for its own account, or the account of another purchaser; (v) the purchaser is not formed for the purpose of investing in the Issuers; (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 Issuers 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 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 Issuers 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 or IAI that is, in each case, 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 Crown Point CLO 11 Ltd. Offering Memorandum dated December 22, 2021.

The charter, bylaws, organizational documents or securities issuance documents of the Issuers provide that the Issuers will have the right to require any holder of Securities that is a U.S. Person who is determined not to be both (i) a QIB or IAI and (ii) a QP to sell the Securities to a QIB or IAI that is, in each case, also a QP. In addition, the Issuers have the right to 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 or IAI, and in each case, 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 Issuers (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 Crown Point CLO 11 Ltd., c/o Walkers Fiduciary Limited, 190 Elgin Avenue George Town, Grand Cayman KY1-9008, Cayman Islands, telephone number: +1 (345) 814-7600.