

Dear Shareholder,

Invictus Capital Financial Technologies SPC (Fund)

Capitalised terms not otherwise defined have the meaning given to them in the memorandum and articles of association of the Fund (**Articles**) or in the Fund's offering memorandum as supplemented by the relevant supplement (together, the **Offering Documents**).

We write to inform you that, in accordance with the discretion granted to the Directors of the Fund under the Offering Documents, the Directors of the Fund have determined to suspend subscriptions to the ISG and IBA funds to protect potential new investors from 12 May, 2022 and, the subscription, redemption and the determination of the Net Asset Value of the Shares of all the Classes within all Segregated Portfolios of the Fund effective from 04:00 am (UTC time) on 23 May 2022, until further notice. Accordingly, all current investors in the Segregated Portfolios will not be permitted to redeem their Shares and will not receive valuations until further notice.

In light of recent events relating to the decoupling of the UST stablecoin from the US dollar, we believe that the decision to suspend the right of redemptions by investors in the Segregated Portfolios and the determination of Net Asset Value is necessary when balancing the preservation of value for all investors and the management of liquidity within the Fund, as well as the interests of investors.

At this time, we cannot determine the exact duration of the suspension by the Fund as further developments will be a significant factor in making such determination. Investors will be informed as soon as redemption rights are reinstated.

Please direct any queries to queries@invictuscapital.com