

Caelus Re V Limited (the "Issuer")

\$75,000,000 Series 2017-I Class D Principal At-Risk Variable Rate Notes due 5 June 2020

The Issuer wishes to announce:

1. that the net principal amount of the Series 2017-1 Class D Notes has been reduced to \$64,269,900.

All other terms and conditions remain in accordance with the offering circular dated as of 27 April 2016, together with offering circular supplement no. 1 dated as of 27 April 2016, in respect of the Notes.

All enquiries in relation to this announcement should be addressed to:

Caelus Re V Limited
c/o Artex Risk Solutions (Cayman) Limited
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171 Elgin Avenue, PO Box 10233
Grand Cayman, KY1-1002
Cayman Islands
Attention: James Trundle

Email: james.trundle@artextrisk.ky
Tel: 1-345-914-2270

CAELUS RE V LIMITED



By: _____

Name: James Trundle

Title: Director

Date: 18 July 2019