

Caelus Re V Limited (the "Issuer")

\$150,000,000 - Series 2017-1 Class B Principal At-Risk Variable Rate Notes due 5 June 2020
\$75,000,000 – Series 2017-1 Class C Principal At-Risk Variable Rate Notes due 5 June 2020
\$33,134,100 - Series 2017-1 Class D Principal At-Risk Variable Rate Notes due 5 June 2020

The Issuer wishes to announce:

1. The net principal amount of the 2017-1 Class B Notes will be reduced to \$75,000,000 on 5 June, 2020 due to a partial redemption of the Class B Notes.
2. The maturity date of the Class B, Class C and Class D Notes has been extended to June 5, 2024.

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
3rd Floor, Willow House
171 Elgin Avenue, PO Box 10233
Grand Cayman, KY1-1002
Cayman Islands
Attention: James Trundle

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CAELUS RE V LIMITED



By: _____

Name: James Trundle

Title: Director

Date: 3 June 2020