



February 6th 2024
Daniel Kodsí, CEO
Participant Capital
333 SE 2nd Avenue, 30th Floor
Miami, FL 33131

REF: Participant Capital Growth Fund Quarterly Distribution

Dear Valued Investor,

We trust this message finds you well. Following up on our previous communication dated January 16th, 2024, we wish to provide additional information regarding the upcoming 4th quarter distribution.

The Fund is currently targeting a partial distribution of 50% percent to be disbursed on February 28th. If you are invested through the ETPCAP Note, please expect payment on or before March 13th 2024.

We want to reaffirm that the decision to adjust the Fund distribution for these quarters stems from a strategic effort to optimize returns for all investors in the Participant Capital Growth Fund.

It is noteworthy that despite challenges such as geopolitical tensions, market volatility and a significant rise in interest rates, the Participant Capital Growth Fund has consistently delivered favorable returns over the past five years.

We deeply appreciate the confidence you continue to place in our investment strategy. Should you have any questions or require further clarification, please don't hesitate to reach out to our investor relations team.

Thank you for your ongoing support.

Warm regards,



Daniel Kodsí

Principal on behalf of the general partner Participant Capital Partner INTL, LLC