



Dear Investor,

18th March 2025

Re: Valisa Capital Markets SPC on behalf of Valisa Capital FX Fund SP

We are writing to investors today to inform them of a delay in the processing of net asset value statements and redemptions for the reason noted below.

Following the start of the funds audit for 2024, it has been found that due to a software upgrade in November 2024 from Meta Quotes, a leading software applications developer for financial markets used by our broker, a pricing feed mechanism was affected at server level which meant that the fund was not receiving the full, correct pricing information from the broker; nor was the fund aware that this feed was even running. As this is a material finding, the NAV statements for November and December 2024 will now need to be recalculated. This does of course, also affect NAV statements already produced for 2025 which will also have to be recalculated.

In terms of the funds contractual position with the broker in question, there is really no recourse for the fund in this regard, as the brokerage terms to a large degree hold the brokerage harmless from such an event.

The funds administrator, Krypton Fund Services, estimate that the recalculated Net Asset Value Statements for November & December (and hence year-end 2024), and the 2025 statements will be available at the end of April, following which new statements will be issued and any outstanding redemption requests processed.

We trust that the above information is clear, but please feel free to let us know if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jonathan Blythe', is positioned above the printed name.

Jonathan Blythe
Director – Valisa Capital Markets SPC