

Dear friends:

As all of us monitor the ongoing developments related to COVID-19 (“Coronavirus”), we hope that you, your colleagues and your families are healthy and safe. Prime Quadrant’s top priorities are the wellbeing of our employees, clients, community, and the continuity of our investment and business operations.

We wanted to share with you the specific steps we have taken regarding those priorities. Coordinated by our Business Continuity Management team, we have worked to ensure that we are prepared to manage all events that could impact our business. These include testing all our key applications remotely, enabling staff to work from home or remotely and ensuring our managers, partners and vendors are also taking proactive steps to be able to support us should they need to engage their own Business Continuity protocols.

We are approaching the situation with an abundance of caution and are following guidance from governmental health organizations, including taking the following steps:

- We have restricted all non-essential travel for our employees globally.
- We have implemented flexible working arrangements for employees. This includes bifurcating certain employees with similar roles between working in the office and from home on alternating schedules.
- We have strongly encouraged internal and external meetings to leverage our video conference capabilities instead of being in person. Our investment in technology over the past few years and increased usage of video conferencing has allowed us to maintain uninterrupted and close connectivity with our employees and counterparties.
- We continue to monitor the latest updates from the World Health Organization and Centers for Disease Control and Prevention, Toronto Board of Health among others, and adjust our policies, including for travel and meetings, in accordance with their guidance.

With concerns over travel and in-person meetings, we would suggest that all meetings be rescheduled in favor of phone or video conferences where desired. While it is too early to assess the full impact Coronavirus will have, we are working diligently to understand the potential effects on any portfolio investments and will report more to you in this regard in due course.

Everything we are doing reflects the priority we place on health and safety, and our obligation as your trusted Advisor. We are confident in our resiliency and our ability to operate effectively even in these stressful times. As always, we are grateful for your confidence in us and deeply value our relationship.

Please keep an eye on our website for more real time and detailed updates as this situation is rapidly evolving and if you have any questions or concerns, please reach out to ask any questions and/or discuss your concerns with your Prime Quadrant representative.

We wish everyone good health and will look to keep you informed as the situation evolves.

Sincerely, on behalf of the Prime Quadrant Team.

**Mo Lidsky**

*Chief Executive Officer*