

March 17, 2020

To our Clients, Issuers, Partners and Stakeholders:

We recognize that this is an unsettling time, as the coronavirus (COVID-19) situation is rapidly evolving around the globe and the markets have been incredibly volatile. We at Independent Trading Group are closely monitoring developments around the spread of the virus and our priority remains the safety of our employees and clients.

We want to assure all our stakeholders that we have a comprehensive and regularly tested business continuity plan designed to functionally support all critical operations during all types of crisis, including a global pandemic. We remain fully operational and are taking every necessary step to continue to provide the service and market liquidity you rely on with a minimal level of disruption as events continue to unfold.

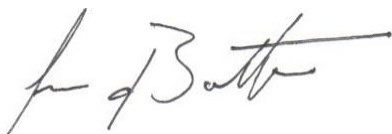
We are restricting business travel, requiring self-isolation for employees travelling from impacted countries, encouraging virtual meetings, ensuring our key partners have continuity plans in place and doing all we can to keep our employees informed of COVID-19 developments and our plans.

We will continue to evaluate the COVID-19 situation and its impact across all markets we operate in and take guidance from public health authorities.

Our thoughts go out to all that have been affected. Please reach out to myself directly or your usual point of contact at Independent Trading Group if there is anything we can help with or any concerns you may have.

Thank you for your continued support and trust.

Sean Debotte



CEO
Independent Trading Group