

MEMORANDUM

TO: Certain Shareholders of Altegris Millennium Fund, Ltd. (“**Fund**”)
FROM: Altegris Advisors, L.L.C.
RE: Compulsory Redemption
DATE: October 24, 2016

As you may already have been advised by your account representative, this memorandum confirms that the Fund Board of Directors of the Fund, in consultation with the Fund’s sponsor, Altegris Advisors, L.L.C. (“**Altegris Advisors**”), has determined to exercise its rights pursuant to Section 13 of the Fund’s Memorandum and Articles of Association, to cause a compulsory redemption of your Shares. The redemption of your Shares will be effective as of October 31, 2016 (“**Redemption Date**”), and will be effected at the Net Asset Value of your Shares determined as of the Redemption Date.

Any Fund Redemption Fees or Early Redemption Fees, if applicable, will be waived in respect of this redemption of your Shares. No portion of your redemption proceeds will be held back by the Fund or otherwise be subject to delayed payment. Redemption proceeds can be expected to be paid in full no later than forty-five (45) days after the Redemption Date.

If you have any questions, please contact your account representative.

Sincerely,

Altegris Advisors, L.L.C.
Sponsor