

# SUMMARY OF TERMS

## ENZYME FUND

Inception	24 <sup>th</sup> November 2021
Denomination/Benchmark	USDC
High Water Mark <sup>1</sup>	Yes
Custody	Self-custodial (investor retains full custody of their assets)
Investor Profile	Moderate <sup>2</sup>
Estimated Return	25% per annum
Suggested minimum investment time frame	10+ years
Minimum Investment	US \$10,000 (recommended)
Investment Management	Actively managed by the fund manager
Redemption	Withdraw any time after the 24-hour lock-up period
Fees	<ul style="list-style-type: none"><li>• Management: 1% (of AUM, yearly)</li><li>• Performance: 10% (crystallized monthly)</li><li>• Entrance: 1% (deters traders from arbitraging the fund at the expense of investors)</li><li>• Exit: 1% (for re-balancing portfolio, so that members of the fund are not left to pay re-balancing costs)</li><li>• Network (trading) fees: paid by the fund manager</li><li>• Depositors only pay gas fees associated with entering and exiting the fund</li></ul>

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<sup>1</sup> With a high-water mark, the investor pays a fee that only covers the amount the fund earned between the point of entry and its highest level.

<sup>2</sup> The moderate investor has one foot in the conservative and another in the aggressive profile, making it safe to say that this is a more balanced profile. This profile has a greater tolerance for risks than the conservative but not as much as the aggressive; it is willing to give up a little more on liquidity and security to obtain the desired returns.