



# COSIMO X – A Transparent Tokenized Venture Fund

Enhanced Liquidity, Valuation Transparency, Superior Economics

- Gain exposure to emerging deep technology companies with billion-dollar market-cap potential
- Benefit from experienced investors in a booming technology sector with a total addressable market of \$37.5 Trillion
- Enjoy enhanced liquidity offered by the tokenization of your economic interest in the fund
- Access the fund's underlying net asset value determined by a third-party on a quarterly basis

## INVESTMENT THESIS

The advancement of blockchain technology is creating and accelerating the growth of many new companies that eliminate unnecessary intermediary parties within the fields of finance, commerce, trade, cybersecurity, and social networks.

We believe that these emerging companies and micro-economies have the ability to bring about a complete disruption to these sectors and reshape the means by which such industries function – completely redefining which parties capture the most value that is created within an ecosystem.

Given the vast number of early stage developers attempting to build disruptive businesses or platforms in the wake of this new technological revolution, an opportunity arises for the experienced entrepreneurs and venture investors of COSIMO to bridge the gap that exists between the operating support and capital funding that is available to early stage companies beginning to emerge within this space.

It is our aim to back, advise, and grow these emerging companies into global industry leaders. [Welcome to the next phase of the internet.](#)

## FUND SUMMARY

Target Fund Raise	\$100,000,000
Raised to Date	\$10,000,000
Gross Multiple to Date	1.45x as of September 1, 2019 (unaudited)
Investment Sectors	Fin-tech, Cybersecurity, Identity Services, Digital Assets, Blockchain
Investment Geography	US, Europe, Asia Pacific
Investment Stage	Late-Seed, Series A, Series B
Number of Investments	4-5 Deals per Year; 4 Investments Made to Date
Target Net Returns	3-5x MOIC, 20% IRR

## WHAT WE INVEST IN:

- Blockchain Platforms
- Digital Assets
- Regulatory Technology
- Identity Services
- Machine Learning
- Tech-Enabled Financial Products
- Cybersecurity
- Peer-to-Peer Transactions

## The Benefits of Tokenization

### Enhanced Liquidity

Investors can trade their economic interest in COSIMO X, on select exchanges, in the form of Digital Security Tokens. One can buy and sell any amount of their tokens at any time, subject to applicable lock-up periods, for the market value of the token.

Liquidity is also provided by the fund itself through the repurchase and subsequent retirement of tokens on the open market upon portfolio company exits.

### Valuation Transparency

The fund will undergo a third-party valuation audit each quarter and publish a current, aggregate portfolio valuation based on the mark-to-market of each individual portfolio investment.

Similar to how a public company may report earnings to its shareholders, the net asset value of the fund will be posted on the COSIMO X website to signal to its investors the underlying value of their tokens.

### Superior Economics

COSIMO X will distribute 50% of the proceeds from its investment exits on a deal-by-deal basis by purchasing tokens on the open market, at the market price, and permanently retiring those tokens.

Since the remaining 50% of the proceeds is reinvested into the fund, and a portion of tokens may be repurchased below the NAV, long-term holders benefit from the reduced supply representing a larger pool of investible capital.

## An Experienced Team of Tech Investors

**13**

Technology Companies Founded

**840%**

Aggregate Return to Investors

**150**

Years of Total Tech Experience

**\$450M**

Value Created as Operators

**40**

Patents Filed with US Patent Office

**125**

New Tech Products Brought to Market



**Rob Frasca**  
Managing Partner



**Ciarán Hynes**  
Managing Partner



**Connor Cantwell**  
Partner EU



**Kyle R. Chapman**  
Partner



**Ken Lang**  
Partner and CTO

### Fast Facts

Fully regulated by the SEC under Regulation D, Rule 506 (c)

All subscribers will go through traditional KYC/AML process

Investors may also subscribe by paper contribution agreement

The Fund will make 4-5 investments per year

Targets 15-20% preferred equity investment and a 20% IRR

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