

PURCHASE INVESTIBLE FUND II

May 2021

Following on from the recent success of the **Investible Early-Stage Fund I** we are pleased to provide you with the opportunity to invest in the **Investible Early-Stage Fund II**.

As a background, **Investible** aims to provide investors an opportunity to generate returns from seed and early stage investment with the **Investible** Funds seeking to target early stage innovative, high growth Australian and international companies.

Investible's main objective is to provide venture capital to innovative early stage Australian and international companies and generate an internal rate of return (IRR) of 25% per annum, net of management fees.

Like the **Investible Early-Stage Fund I**, the **Investible Early-Stage Fund II** will be structured as an Early Stage Venture Capital Limited Partnership (ESVCLP) which is important because ESVCLP investments carry favourable tax benefits for investors that include modified capital gains tax treatment.

This means gains or losses on shares held for at least 12 months and less than 10 years are disregarded.

Fund II will be managed in a similar fashion to that of **Fund I** with the primary differences being **Fund II** is seeking to raise \$50m compared to **Fund I** which raised \$22.5m.

Fund II intends to be slightly larger in size and scale than **Fund I** with 55 initial investments and 15 follow-on investments compared to 40 initial investments and 10 follow-on investments in the first Fund.

The **Early-Stage Fund II** is also capable of investing up to 30% internationally compared to **Fund I** which has a maximum exposure of 20%. Importantly, **Investible** remains committed to backing innovative Australian businesses seeking start-up capital with 70% of **Fund II** to be Australian-focused.

The investment term of **Fund II** is 7 years and **Investible** intend to call investor capital in three or four separate 'capital calls'.

The First Closing Date will be 15 May 2021 and 15% of committed capital will called on this date. The Second Closing Date will be called within 12 months of the First Closing Date whilst the Final Closing Date is expected to occur before December 2022.

Investments in **Fund II** are for wholesale and sophisticated investors only and it is important to note that an investment in **Fund II** is illiquid. There are no permitted withdrawals and there is unlikely to be a secondary market.

For further information on the **Investible Early-Stage Fund II** please view the Information Memorandum (IM). A good summary of **Fund II** can be found in the 8-minute video link below with Co-Founder of Investible Creel Price.

<https://drive.google.com/file/d/1sfDgtUjUU9JMf1pbKlyemiZ-musriYPd/view>

We remain very comfortable with the **Investible** track record having partnered with the team on **Fund I**. The longer term track record of **Investible** has delivered an impressive IRR of 55% since 2010 with a large number of early stage investments made in **Fund I** currently raising capital at increased valuations.

We recommend participating in the upcoming raise for the Investible Early-Stage Fund II.