

Strategy Overview

The FNEX Ventures Fund (XFNEX) is an actively managed fund that targets a diversified portfolio of late stage venture backed companies that are comprised of those on the FNEX “Target List.” This list is made up of trending venture backed companies, evidencing growth, capital appreciation and brand recognition. This list is constantly changing and evolving. FNEX Advisor, the advisor to XFNEX, will identify leading venture capital firms and follow investing trends into these companies. FNEX Advisor will actively manage the positions taking into consideration competition, performance, vertical dynamics, and market conditions. The Fund seeks to achieve its investment objective by investing primarily in the equity securities (e.g., common and/or preferred stock, or convertible debt securities) of certain privately operating, venture-backed, speculative, growth companies, selected by the Advisor.

Fund Information

Inception Date:	To Be Determined
Ticker Symbol:	XFNEX
Cusip Number:	34413P104
Minimum Investment:	\$2,500
Management Fee	1.90%

**The advisor has contractually agreed to reduce its fees and/or reimburse Fund expenses in order to limit Net Annual Fund Expenses to 2.50% of the Fund’s average daily net assets (the “Expense Cap”). The Expense Cap will remain in effect until at least August 28, 2021.*

Key Potential Benefits



Private Stock

Access late stage venture backed private companies, typically only available to institutions.



Venture Capital

Diversify and add venture capital exposure for your portfolio, with XFNEX’s broad allocation.



Liquidity

Potential quarterly liquidity not found with traditional venture capital funds. Quarterly repurchase offers are not guaranteed.

XFNEX | CUSIP: 34413P104

Objective: Capital Appreciation

Asset Class: Venture & Growth Equity

Fund Type: Continuously offered
Closed-End Interval Fund

Expected Turnover: Low

Repurchase Offers: Quarterly redemptions of 5% of total shares outstanding based on NAV are intended.

Intent

Has the initial public offering gone (IPO) private? Today a number of factors are contributing to companies no-longer going public, or being much larger when they IPO. Today public companies are 50% older and 4 times larger than they were 20 years ago; while the number of S&P Index companies growing at 20% or more annually has been reduced by 50%. Retail investors have effectively been cut out of these growth opportunities and the historically attractive returns many late-stage venture-backed companies have provided to investors. According to Reuters, “The Pre-IPO market (late stage private companies) has become the IPO market of the past, but it’s only available to investors such as venture capital firms, mutual funds, and hedge funds able to put up large amounts of money” Reuters. XFNEX aims to change that, and provide the retail investor access to this market, once-again.

Portfolio Management

FNEX Advisor, LLC is the advisor to the FNEX Ventures Fund. The Advisor team’s professional background includes investment banking, venture capital, and business management experience.

For more information call:
1 (877) 244-6235

Market Opportunity

Much of the inflective growth occurring today in trending venture backed companies occurs while these companies remain private. With availability of growth capital through private venture and growth capital sources, many companies are remaining private much longer, and are much larger once they become an IPO. FNEX provides access to some of these companies and the application that may occur while they remain private.

The FNEX Target List is maintained by the Advisor to the FNEX Venture Fund, FNEX Advisor. This list represents the late-stage, venture backed private companies being tracked by the Advisor for potential investment for the fund. These companies have typically demonstrated viability as a growing concern and generally have a well-known product with a strong market presence. Late-stage private companies have generally reached a point of cash flow generation and are beginning to experiment with expanding into tangential markets. This list changes continually, and there is no assurance that these companies will become portfolio holdings.

Important Disclosures

Investment in the FNEX Ventures Fund involves substantial risks and is highly speculative. There is no guarantee that the Fund will achieve its investment objective. The Fund is not appropriate for investors who cannot bear the risk of loss of all or part of their investment or who may need to liquidate all or part of their investment in a short time frame.

- **Investors should consider shares of the Fund to be an illiquid investment.**
- The Fund's shares will not be listed on an exchange and it is not anticipated that a secondary market will develop. Accordingly, you may not be able to sell shares of the Fund when or in the amount that you desire. Thus, the Fund's shares are appropriate only as a long-term investment.
- The amount of distributions that the Fund may pay, if any, is uncertain.
- A Fund shareholder will not be able to redeem his, her, or its shares on a daily basis because the Fund is a closed-end fund. In addition, the Fund's shares are subject to restrictions on transferability, and liquidity will be provided by the Fund only through quarterly repurchase offers or transfer of shares. There is no guarantee that you will be able to sell Shares that you wish to tender during a given repurchase offer.
- The companies in which the Fund invests may have limited financial resources and may be unable to meet their obligations with their existing working capital, which may lead to equity financings that dilute the Fund's holdings, bankruptcy or liquidation, and consequently the reduction or loss in the value of the Fund's portfolio investment.
- Investors in the Fund need to understand that such companies carry a high degree of investment risk because many of these firms may fail or not achieve their performance or financial objectives.
- The Fund's shares have no trading history and are repurchased at their fair market value, which may be a less than the purchase price paid.
- The Fund is non-diversified and may invest in a smaller number of individual Targeted Portfolio Companies and financial instruments, including investing in each security to a greater degree, than a diversified investment company. As a result, the Fund may be more vulnerable and subject to greater volatility than a fund that is more broadly diversified.
- Technology sector risk includes volatility, intense competition, decreasing life cycles, product obsolescence, changing consumer preferences and periodic downturns.
- Targeted portfolio companies may have limited financial resources and may be unable to meet their obligations and Fund's holdings could be substantially diluted if the Fund does not or cannot participate, bankruptcy or liquidation and the reduction or loss of the Fund's investment.
- The Fund may invest in small and/or unseasoned companies with small market capitalization. Such companies generally have potential for rapid growth, but often involve higher risks than larger companies.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by 1-877-244-6235. Please read the prospectus carefully before investing. Please read the prospectus carefully before investing.