

Initial Token Offering Memorandum



Mainstreet
Investment LP

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Disclaimer

THIS INITIAL TOKEN OFFERING MEMORANDUM (“**MEMORANDUM**”) CONTAINS INFORMATION REGARDING THE OPPORTUNITY TO PURCHASE INTERESTS IN MAINSTREET INVESTMENT LP, A LIMITED PARTNERSHIP FORMED IN THE CAYMAN ISLANDS (THE “**FUND**”), IN THE FORM OF DIGITAL TOKENS (CALLED MAINSTREET INVESTMENT TOKENS, OR “**MIT**”) THAT REPRESENT OWNERSHIP IN THE FUND.

THE MEMORANDUM IS BEING FURNISHED ON BEHALF OF THE FUND SOLELY FOR USE BY PROSPECTIVE QUALIFIED INVESTORS (“**INVESTORS**”) IN CONNECTION WITH THEIR CONSIDERATION OF AN INVESTMENT IN THE FUND AS DESCRIBED HEREIN. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OTHER THAN AS CONTAINED IN THIS MEMORANDUM OR IN THE SUPPLEMENTAL DATA TO BE FURNISHED OR MADE AVAILABLE BY THE FUND TO INVESTORS, AS MORE FULLY DESCRIBED HEREIN. IF GIVEN OR MADE ANY SUCH OTHER INFORMATION OR REPRESENTATION, IT MAY NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER THE FUND OR BY THE FUND’S GENERAL PARTNER, INTELLISYS CAPITAL, LLC (“**INTELLISYS**”). IN FURNISHING THIS MEMORANDUM, NEITHER THE FUND NOR INTELLISYS UNDERTAKE ANY OBLIGATION TO PROVIDE RECIPIENTS OF THE MEMORANDUM WITH ACCESS TO ANY ADDITIONAL INFORMATION OR TO UPDATE THIS MEMORANDUM OR TO CORRECT ANY INACCURACIES HEREIN, WHICH MAY BECOME APPARENT.

THE INFORMATION CONTAINED IN THE MEMORANDUM WAS CREATED BY THE FUND FROM ITS OWN INTERNAL RECORDS AND FROM PUBLISHED AND UNPUBLISHED SOURCES IT BELIEVES TO BE RELIABLE. NEITHER THIS MEMORANDUM NOR THE SUPPLEMENTARY DATA PURPORTS TO BE INCLUSIVE AND ACCORDINGLY, EACH PROSPECTIVE INVESTOR IS EXPECTED TO CONDUCT ITS OWN “DUE DILIGENCE”. NEITHER THE FUND, INTELLISYS, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES OR AGENTS, MAKE ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF THIS MEMORANDUM OR ANY OF ITS CONTENTS, AND NO LEGAL LIABILITY IS ASSUMED OR IS TO BE IMPLIED AGAINST ANY OF THE AFOREMENTIONED WITH RESPECT HERETO. NO INFORMATION CONTAINED IN THIS MEMORANDUM OR ANY OTHER WRITTEN OR ORAL COMMUNICATIONS TRANSMITTED OR MADE AVAILABLE TO A RECIPIENT OF THIS MEMORANDUM IS, OR SHALL BE RELIED UPON AS A PROMISE OR REPRESENTATION, WHETHER AS TO THE PAST OR FUTURE, AND NO LIABILITY WILL ATTACH EXCEPT AS MAY BE PROVIDED IN THE FUND’S FINAL LIMITED PARTNERSHIP AGREEMENT, SUBSCRIPTION AGREEMENT AND RELATED DOCUMENTS. IN ADDITION, ANY PROJECTIONS AND ESTIMATES CONTAINED IN THIS MEMORANDUM INVOLVE NUMEROUS AND SIGNIFICANT SUBJECTIVE DETERMINATIONS. ACCORDINGLY, NO REPRESENTATION OR WARRANTY CAN BE OR IS MADE AS TO THE ACCURACY OR ATTAINABILITY OF SUCH ESTIMATES AND PROJECTIONS. THE FUND DOES NOT EXPECT TO UPDATE OR OTHERWISE REVISE THE ATTACHED MEMORANDUM OR ANY PROJECTIONS ATTACHED THERETO. SUCH PROJECTIONS HAVE BEEN PREPARED BY AND ARE THE SOLE RESPONSIBILITY OF THE FUND AND HAVE NOT BEEN REVIEWED OR COMPILED BY THE FUND’S INDEPENDENT AUDITORS.

THE FUND RESERVES THE RIGHT TO NEGOTIATE WITH ONE OR MORE PROSPECTIVE INVESTORS AT ANY TIME AND TO ENTER INTO A DEFINITIVE AGREEMENT FOR INVESTMENT IN THE FUND OR ANY OTHER TRANSACTION RELATED TO THE FUND WITHOUT PRIOR NOTICE TO THE RECIPIENT OR OTHER PROSPECTIVE INVESTORS. ALSO, THE FUND RESERVES THE RIGHT TO TERMINATE, AT ANY TIME, FURTHER PARTICIPATION IN THE OFFERING BY ANY PARTY AND TO MODIFY ANY PROCEDURES WITHOUT GIVING ADVANCE NOTICE OR PROVIDING ANY REASON THEREFORE.

THIS MEMORANDUM HAS BEEN PREPARED IN CONNECTION WITH A PRIVATE OFFERING TO INVESTORS OF LIMITED PARTNER INTERESTS IN THE FUND (THE “**INTERESTS**”). EACH INVESTOR WILL BE REQUIRED TO EXECUTE A LIMITED PARTNERSHIP AGREEMENT (AS AMENDED, RESTATED AND/OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “**FUND AGREEMENT**”) AND SUBSCRIPTION AGREEMENT AND INVESTOR QUESTIONNAIRE (THE “**SUBSCRIPTION AGREEMENT**”) TO EFFECT ITS INVESTMENT IN THE FUND. THIS MEMORANDUM CONTAINS A SUMMARY OF THE FUND AGREEMENT, THE SUBSCRIPTION AGREEMENT AND CERTAIN OTHER DOCUMENTS REFERRED TO HEREIN. HOWEVER, THE SUMMARIES IN THIS MEMORANDUM DO NOT PURPORT TO BE COMPLETE AND ARE SUBJECT TO AND QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE ACTUAL TEXT OF THE RELEVANT DOCUMENT, COPIES OF WHICH WILL BE PROVIDED TO EACH PROSPECTIVE INVESTOR UPON REQUEST. EACH PROSPECTIVE INVESTOR SHOULD REVIEW THE FUND AGREEMENT, THE SUBSCRIPTION AGREEMENT AND SUCH OTHER DOCUMENTS FOR COMPLETE INFORMATION CONCERNING THE RIGHTS, PRIVILEGES AND OBLIGATIONS OF INVESTORS IN THE FUND. IF ANY OF THE TERMS, CONDITIONS OR OTHER PROVISIONS OF THE FUND AGREEMENT, THE SUBSCRIPTION AGREEMENT OR SUCH OTHER DOCUMENTS ARE INCONSISTENT WITH OR CONTRARY TO THE DESCRIPTIONS OR TERMS IN THIS MEMORANDUM, THE FUND AGREEMENT, THE SUBSCRIPTION AGREEMENT OR SUCH OTHER DOCUMENTS SHALL CONTROL. INTELLISYS RESERVES THE RIGHT TO MODIFY THE TERMS OF THE OFFERING AND THE INTERESTS DESCRIBED IN THIS MEMORANDUM, AND THE INTERESTS ARE OFFERED SUBJECT TO INTELLISYS’S ABILITY TO REJECT ANY COMMITMENT IN WHOLE OR IN PART. INTELLISYS ALSO HAS THE RIGHT AT ANY TIME, IN ITS SOLE DISCRETION, TO TERMINATE THE OFFER AND SALE OF THE INTERESTS DESCRIBED IN THIS MEMORANDUM.

THE INTERESTS ARE NOT BEING OFFERED TO RESIDENTS OF THE EUROPEAN UNION OR THE UNITED STATES, AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR ANY EUROPEAN UNION OR UNITED STATES STATE SECURITIES LAWS OR THE LAWS OF ANY OTHER JURISDICTION. THE INTERESTS WILL BE OFFERED AND SOLD UNDER EXEMPTIONS UNDER THE LAWS OF THE JURISDICTIONS WHERE THE OFFERING WILL BE MADE. THE FUND WILL NOT BE REGISTERED AS AN INVESTMENT COMPANY UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE “**INVESTMENT COMPANY ACT**”) OR SIMILAR LAWS. CONSEQUENTLY, INVESTORS WILL NOT BE AFFORDED THE PROTECTIONS OF THESE ACTS.

THE FUND’S INVESTMENTS WILL BE CHARACTERIZED BY A HIGH DEGREE OF RISK, VOLATILITY AND ILLIQUIDITY. A PROSPECTIVE INVESTOR SHOULD THOROUGHLY REVIEW THE CONFIDENTIAL INFORMATION CONTAINED HEREIN AND THE TERMS OF THE FUND AGREEMENT AND SUBSCRIPTION AGREEMENT, AND CAREFULLY CONSIDER WHETHER AN INVESTMENT IN THE FUND IS SUITABLE TO THE INVESTOR’S FINANCIAL SITUATION AND GOALS.

CERTAIN ECONOMIC AND MARKET INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED FROM PUBLISHED SOURCES PREPARED BY OTHER PARTIES. WHILE SUCH SOURCES ARE BELIEVED TO BE RELIABLE, NEITHER THE FUND, INTELLISYS, NOR THEIR RESPECTIVE AFFILIATES ASSUME ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. NEITHER DELIVERY OF THIS MEMORANDUM NOR ANY STATEMENT HEREIN SHOULD BE TAKEN TO IMPLY THAT ANY INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF.

NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY STATEMENT CONCERNING THE FUND OR THE SALE OF THE INTERESTS DISCUSSED HEREIN OTHER THAN AS SET FORTH IN THIS MEMORANDUM, AND ANY SUCH STATEMENTS, IF MADE, MUST NOT BE RELIED UPON.

PROSPECTIVE INVESTORS ARE CAUTIONED NOT TO RELY ON THE PRIOR RETURN INFORMATION SET FORTH HEREIN IN MAKING A DECISION WHETHER OR NOT TO PURCHASE THE INTERESTS OFFERED HEREBY. THE RETURN INFORMATION CONTAINED HEREIN HAS NOT BEEN AUDITED OR VERIFIED BY ANY INDEPENDENT PARTY AND SHOULD NOT BE CONSIDERED REPRESENTATIVE OF THE RETURNS THAT MAY BE RECEIVED BY AN INVESTOR IN THE FUND. CERTAIN FACTORS EXIST THAT MAY AFFECT COMPARABILITY INCLUDING, AMONG OTHERS, THE DEDUCTION OF FEES AND EXPENSES AND THE PAYMENT OF A CARRIED INTEREST. CERTAIN FACTUAL AND STATISTICAL INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED FROM PUBLISHED SOURCES PREPARED BY OTHER PARTIES AND HAS NOT BEEN INDEPENDENTLY VERIFIED BY THE INTELLISYS. OPINIONS AND ESTIMATES MAY BE CHANGED WITHOUT NOTICE.

CERTAIN STATEMENTS OF PAST PERFORMANCE, AND CERTAIN ECONOMIC AND MARKET INFORMATION, CONTAINED HEREIN INCLUDES PROJECTIONS AND ESTIMATES MADE BY INTELLISYS AND OTHER PARTIES. ANY PROJECTED RETURNS CONTAINED HEREIN MAY BE CALCULATED ON A COMPANY BY COMPANY BASIS, AND ARE BASED ON ESTIMATES OF THE EVENTUAL MAGNITUDE AND THE TIMING OF THE RETURNS FROM EACH COMPANY MADE BY INTELLISYS. THE PROJECTED RETURNS AND ESTIMATES OF ECONOMIC AND MARKET INFORMATION CONTAINED HEREIN INVOLVE RISKS AND UNCERTAINTIES AND: (I) ARE BASED UPON ASSUMPTIONS CONCERNING CIRCUMSTANCES AND EVENTS THAT HAVE NOT YET OCCURRED AND (II) MAY BE SUBJECT TO BEING INFLUENCED BY EVENTS BEYOND THE CONTROL OF INTELLISYS. ACTUAL RESULTS COULD DIFFER SIGNIFICANTLY. NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE BY INTELLISYS. AS TO THE REASONABLENESS OR ACCURACY OF THE PROJECTIONS OR ESTIMATES AND, AS A RESULT, SUCH PROJECTIONS AND ESTIMATES SHOULD BE VIEWED SOLELY AS AN ORDERLY REPRESENTATION OF ESTIMATED RESULTS IF UNDERLYING ASSUMPTIONS ARE REALIZED. INVESTORS SHOULD SUBJECT THE PROJECTIONS AND ESTIMATES TO REVIEW BY THEIR OWN PROFESSIONAL ADVISERS. UPON REQUEST, INTELLISYS WILL PROVIDE INVESTORS WITH THE ASSUMPTIONS AND METHODOLOGIES USED IN PREPARING THE PROJECTIONS AND ESTIMATES.

IN CONSIDERING THE PRIOR PERFORMANCE INFORMATION CONTAINED HEREIN, PROSPECTIVE INVESTORS SHOULD BEAR IN MIND THAT PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS, AND THERE CAN BE NO ASSURANCE THAT THE FUND WILL ACHIEVE COMPARABLE RESULTS.

PROSPECTIVE INVESTORS SHOULD MAKE THEIR OWN INVESTIGATIONS AND EVALUATIONS OF THE FUND, INCLUDING THE MERITS AND RISKS INVOLVED IN AN INVESTMENT THEREIN. PRIOR TO ANY INVESTMENT, INTELLISYS WILL GIVE INVESTORS THE OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS AND ADDITIONAL INFORMATION FROM IT CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND OTHER RELEVANT MATTERS TO THE EXTENT INTELLISYS POSSESSES THE SAME OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORT OR EXPENSE. PROSPECTIVE INVESTORS SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS APPLICABLE TO THEM IN RESPECT OF THE ACQUISITION, HOLDING AND DISPOSITION OF THE INTERESTS IN THE FUND, AND AS TO THE INCOME AND OTHER TAX CONSEQUENCES TO THEM OF SUCH ACQUISITION, HOLDING AND DISPOSITION.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, AN INTEREST IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY OTHER FEDERAL, STATE OR FOREIGN REGULATORY AUTHORITY (INCLUDING ANY EUROPEAN UNION AUTHORITY) HAS APPROVED AN INVESTMENT IN THE FUND. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS MEMORANDUM, NOR IS IT INTENDED THAT THE FOREGOING AUTHORITIES WILL DO SO. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS IN THIS MEMORANDUM CONSTITUTE FORWARD-LOOKING STATEMENTS. WHEN USED IN THIS MEMORANDUM, THE WORDS "MAY," "WILL," "SHOULD," "PROJECT," "ANTICIPATE," "BELIEVE," "ESTIMATE," "INTEND," "EXPECT," "CONTINUE," AND SIMILAR EXPRESSIONS OR THE NEGATIVES THEREOF ARE GENERALLY INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS, INCLUDING THE INTENDED ACTIONS AND PERFORMANCE OBJECTIVES OF INTELLISYS, FUND, OR ANY PORTFOLIO COMPANY REFERENCED HEREIN, INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, AND OTHER IMPORTANT FACTORS THAT COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE, OR ACHIEVEMENTS OF INTELLISYS, FUND, OR ANY PORTFOLIO COMPANY TO DIFFER MATERIALLY FROM ANY FUTURE RESULTS, PERFORMANCE, OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NO REPRESENTATION OR WARRANTY IS MADE AS TO FUTURE PERFORMANCE OR SUCH FORWARD-LOOKING STATEMENTS. ALL FORWARD-LOOKING STATEMENTS IN THIS MEMORANDUM SPEAK ONLY AS OF THE DATE HEREOF. THE FUND AND INTELLISYS EXPRESSLY DISCLAIM ANY OBLIGATION OR UNDERTAKING TO DISSEMINATE ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENT CONTAINED HEREIN TO REFLECT ANY CHANGE IN ITS EXPECTATION WITH REGARD THERETO OR ANY CHANGE IN EVENTS, CONDITIONS, OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENT IS BASED.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THIS MEMORANDUM AS INVESTMENT, LEGAL, TAX, REGULATORY, FINANCIAL, ACCOUNTING OR OTHER ADVICE, AND THIS MEMORANDUM IS NOT INTENDED TO PROVIDE THE SOLE BASIS FOR ANY EVALUATION OF AN INVESTMENT IN AN INTEREST. PRIOR TO ACQUIRING AN INTEREST, A PROSPECTIVE INVESTOR SHOULD CONSULT WITH ITS OWN LEGAL, INVESTMENT, TAX, ACCOUNTING, AND OTHER ADVISORS TO DETERMINE THE POTENTIAL BENEFITS, BURDENS, AND OTHER CONSEQUENCES OF SUCH INVESTMENT.

PROSPECTIVE INVESTORS SHOULD ALSO REVIEW **APPENDIX E** – "NOTICES TO INVESTORS" FOR CERTAIN INFORMATION RELATING TO OFFERS AND SALES OF INTERESTS IN THE FUND TO INVESTORS IN VARIOUS JURISDICTIONS.

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Private Equity and Investing on the Blockchain

The Mainstreet Investment LP (the “Fund”) is a Cayman Islands investment fund issuing one of the first legitimate digital token securities backed by real assets.

The Fund’s goal is to become the first Initial Token Offering to operate in the digital currency and Blockchain market providing investment opportunities in U.S.-based middle-market operating companies, fund of funds, real estate and Blockchain technology that are not available through

traditional investment channels.

The purpose of the digital tokens to be issued by the Fund is also to provide transparency into the conduct of a focused investment portfolio which will be backed by hard assets that support the underlying investments.

The Fund thus aims to raise the expectations of the digital currency market (where risks to investors are often arbitrarily high) and focus on sound investment objectives.



Jason Granger
Managing Director

Introduction

Background History



Blockchain technology is revolutionizing the way we think about digital information.

In 2009, Satoshi Nakamoto shocked the world with the genius of Bitcoin, and now its underlying backbone, the blockchain code, is affecting mainstream, and Main Street business. Nakamoto's invention is also changing the way we access and share information, creating a decentralized, peer-to-peer (**P2P**) ecosystem that impacts the underlying elements of the digital world and the way we think about

monetary value. It provides the freedom to transmit value with no need for an intermediary to execute or to authorize the transaction. For anyone involved in this new digital age, it's clear that blockchain technology is advancing in ways that no one truly imagined in 2009 and the opportunities that are available to leverage the technology are advancing every industry forward into new and unknown frontiers.

The age of Initial Token Offerings (**ITOs**) has ushered in millions of dollars into a new market that continues to search for the next big idea not unlike the dot-com era. Numerous projects are announced weekly, typically with an ICO phase designed to crowdfund the

new idea. These offerings often start with a whitepaper to explain the project or idea, along with a team of developers and a website that interconnects with social media platforms to build awareness of the company, their brand, product or service.

The ITO website is where Bitcoin and alternative digital tokens are accepted from participants. In a number of cases, large amounts of money have been raised.

Executive Summary

The MIT to be issued by the Fund will represent ownership in the Fund, a Cayman Islands limited partnership that will invest private equity funds into U.S.-based middle-market operating companies, real estate, fund of funds, and Blockchain technology.

The Mainstreet Investment Token (“MIT”) will become the first asset-backed digital security for a private equity investment fund that provides an opportunity for stable returns and liquidity to its investors. As opposed to investing any significant amount of capital that is held captive in a single company, investors will be able to invest in a digital asset that is diversified across multiple industries and market segments.

The Fund’s general partner is Intellisys Capital, LLC, a Cayman Islands limited liability company (“Intellisys”), which is led by its Managing Member Jason Granger and a veteran team of finance and management professionals, supported by an advisory board with broad industry experience. Since 2004, Mr. Granger has successfully built large teams in banking, real estate, construction, private equity and operational companies. One of his most significant accomplishments resulted in a

four-year joint venture partnership with AIG, signifying the largest joint venture in senior living, equating to a \$405 million equity commitment in a \$2 billion real estate development platform for First & Main™ senior living. (See “AIG Global Real Estate and First & Main Announce a Four-Year Joint Venture to Develop, Own and Operate Senior Living Communities across the U.S.”, on.mktw.net/1LGgiCz).

Intellisys, through the efforts of Granger and partner Charlie Shrem, has identified an opportunity that exists in bitcoin and Blockchain technology and its application to private equity. Shrem is an early bitcoin advocate and entrepreneur who founded one of the earliest Bitcoin exchanges, which, after two years of operation handled 30% of all bitcoin transactions by 2013.

The Intellisys strategy is two-fold: (1) use the Ethereum Blockchain to issue the first digital token security backed by real assets, and (2) develop synergies between new Blockchain and bitcoin ventures with existing assets. This strategy is intended to provide investors a transparent investment opportunity into private, middle-American companies that would otherwise not be available. In addition, the Fund intends to invest up to 30% of the Fund in bitcoin and Blockchain companies in order to develop synergies with the Fund’s existing portfolio, and help legitimize Blockchain technology via its application to real-world business

problems, while also changing the way private equity can be utilized.

As the Fund’s general partner, Intellisys will manage the Fund’s portfolio of investments, including financing and debt obligations, and will act as a fiduciary on behalf of MIT investors. Intellisys intends to operate the Fund so that cash flows from its portfolio of investments will be more than adequate to meet the Fund’s debt obligations and provide investment returns for MIT Investors.

The Fund will provide transparency to MIT Investors for its financial management, investment performance and business practices, and will seek to invest in portfolio companies that maintain high standards of honest and ethical business conduct and compliance with applicable laws, rules, and regulations.

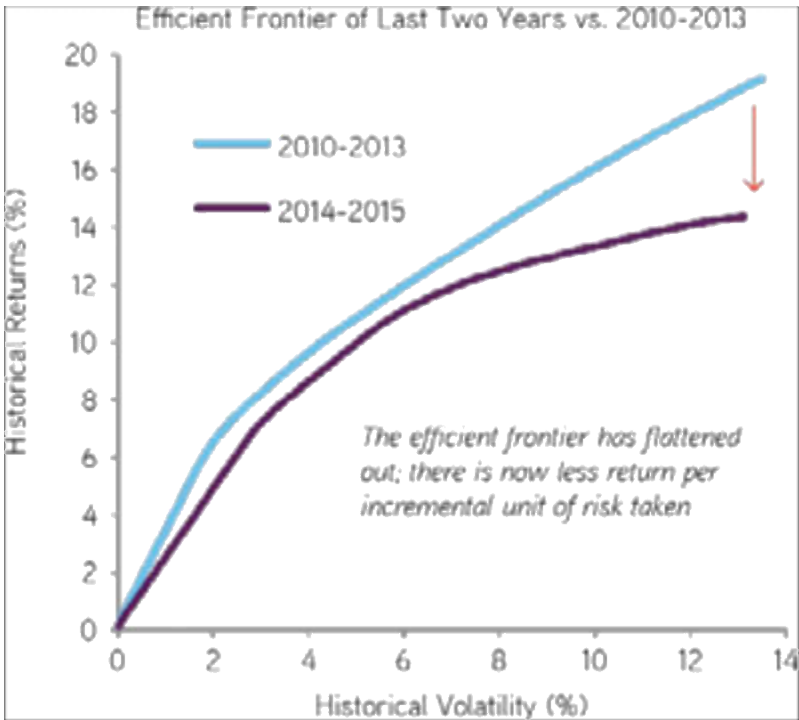
The Fund is engaging a respected international public accounting firm, to provide the Fund’s financial reporting, and has engaged Cooley LLP to advise on legal matters.

Investment Outlook

According to a report published by BlackRock in July 2016, several storm fronts are forecast ahead in the coming months — low returns, waning effects of monetary policy, Brexit-related concerns and volatility, to name a few. The opportunity is pointing to a potential surprise: a rally in risk assets prompted by investors shifting out of cash and low-yielding assets in search of higher returns. According to the report, investment is moving to quality dividend growers, focusing on companies with strong cash flows that produce average annualized returns of 25% in periods of rising rates versus just under 20% for the market average.¹ Intellisys is looking to provide investors with a unique opportunity to invest in a diversified portfolio of middle market companies across the central United States most commonly referred to as Mainstreet USA. In the 2016 outlook provided by KKR & Co. L.P, it appears that Main Street is beginning to finally outperform Wall Street.

“Since the Global Financial Crisis, loose monetary policy — among other things — has led to a significant improvement in the prices of most risk assets that institutions and wealthy individuals own. Corporations have exacerbated

¹ ©2016 BlackRock, Inc. Lit. No. BII-MID-OUTLOOK-2016



the upward move in equities in many instances by often deploying more than 100% of their free cash flow towards buybacks. Today, however, with margins peaking, an unsettled currency market, intensifying geopolitical headwinds, and rising corporate defaults, we see a more lackluster environment for Wall Street. By comparison, global consumers, particularly in the U.S., are now enjoying lower fuel prices, improving wages, and

continued home price appreciation. Hence, there is the potential in 2016 that life actually feels better on Main Street than it does on Wall Street, which would represent a significant shift in the investment landscape versus the prior six years of central-bank driven liquidity nirvana for portfolio managers.”²

² © 2016 Kohlberg Kravis Roberts & Co. L.P. Outlook for 2016: Adult Swim Only

Main Street begins to finally outperform Wall Street.

Probably more than ever, global risks to one’s portfolio are worth considering in 2016.

Intellisys will provide strategic focused investments into middle market companies in the United States in the range of \$5 million to \$55 million.

MAINSTREET INVESTMENT LP, a Cayman Island limited partnership (the “Fund”) is managed by its general partner, INTELLISYS CAPITAL LLC, a Cayman Islands limited liability company (“Intellisys”). Intellisys will be responsible for the day-to-day oversight of each investment in the Fund’s portfolio, providing financial management and reporting, debt financing, performance guarantees, management oversight and strategic growth planning.

The Intellisys Team:

Intellisys will oversee a diverse team of professionals engaged in vetting qualified technology and other projects for investment by the Fund.

CEO. Intellisys is operated by Jason Granger, its Chief Executive Officer. The CEO will be responsible for overseeing the Intellisys business, for itself and the Fund, including advisory resources, finance, accounting, investments, marketing, human resources and portfolio management.

CTO. Intellisys will also have a Chief Technology Officer, who initially will be Charlie Shrem¹. The CTO will be responsible for overseeing the Intellisys technology program, including blockchain programming, organizational resources, recruitment, flexibility, development, product launches, and associated efforts. The CTO shall not have authority to act on financial matters or to make financial decisions as to Intellisys of the Fund.

Acquisitions Director, Confidential
Investments Director, Confidential
Controller, Confidential
Office Manager, Confidential

Economic interests in Intellisys are owned 75% by Jason Granger (who also owns all of the Intellisys voting interests) and 25% by Charlie Shrem. In the future, additional equity interests may be made available to key managers and others.

¹ On August 13, 2014, Charlie Shrem pled guilty to a felony for aiding and abetting the operation of an unlicensed money transmitting business in violation of Title 18, United States Code, Section 1960, in connection with his position as a co-founder of BitInstant, a company which supplied bitcoins to bitcoin exchange operator Robert Faeilla, whose business of exchanging bitcoins for cash enabled users on a website known as the Silk Road to anonymously buy and sell narcotics. Mr. Shrem’s violation pertained only to 31 U.S. Code § 5330 and the related Treasury Regulations under 31 C.F.R. § 1022. The violation did not arise under U.S. securities laws such that (i) Mr. Shrem would not be considered a “bad actor” as defined under Section 506(d) of Regulation D (17 C.F.R. §230.506) and (ii) Mr. Shrem’s conviction would not preclude Intellisys from participating in an exempt issuance of securities under Section 506(c) of Regulation D (17 C.F.R. §230.506) promulgated under the U.S. Securities Act of 1933.

Management Platform

Intellisys will also oversee a diverse team of professionals engaged in vetting qualified technology projects for investment. Each qualified project will be sent through a proof-of-concept process that accelerates the planning process to quickly determine the financial viability for a project to take to market prior to large-scale investment and addition into the fund portfolio.

Intellisys is committed to transparency and fiduciary responsibility for all investors. In order to uphold this commitment, we have instituted an advisory board consisting of seasoned members to provide strategic advice and input on all major decisions of the company. In addition to the advisory board, we have engaged a strong team of legal and financial advisors to provide a foundation for responsible guidance.

Regional and International Legal Teams:

International: Cooley LLP – New York, NY

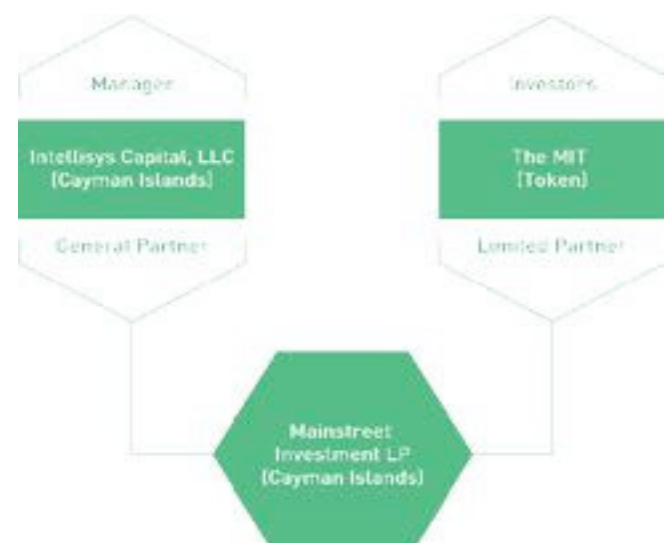
Regional: Warner, Norcross, & Judd LLP -- Grand Rapids, MI

Regional and International CPA/Financial Teams:

International: TBD

Local: Hungerford Nichols – Grand Rapids, MI

Figure 1. Corporate Structure Breakdown



Structure & Distributions

Preferred Return and Carried Interest

Per-Deal Structure

The Fund is structured so that its investments are measured according to the class of investment.

That is, distributions will be calculated on the basis of the returns the Fund receives on the type of asset class for its investments.

For example, a Fund investment in private equity will be calculated on the basis of each Fund investment in a particular portfolio company, its related investments, and Fund investments in bitcoin and Blockchain companies or other assets will similarly be grouped together according to the particular investment.

Targeted Asset Classes

The Fund aims to hold a range of assets classes such as private, US middle-market operating companies, real estate, funds-of-funds, blockchain and bitcoin companies.

Preferred Return & Carried Interest

The Investors, as MIT holders, are entitled to receive the first distributions from each class of Fund investments. The Fund Agreement provides that the Investors are entitled to a 10% annual cash-on-cash return (the "Preferred Return") prior to any distributions made to Intellisys. Next, Intellisys is entitled to a catchup on a percentage of that Preferred Return distributed to the Investors. All additional amounts are allocated 50% to the Investors and 50% to Intellisys if Intellisys or its affiliates have guaranteed the debt for that particular pool of assets (the Intellisys portion, with its catchup, is called the "**Carried Interest**"), but if Intellisys or its affiliates have no recourse for such an investment, then the payment of Carried Interest will be 80% to the Investors and 20% to Intellisys.

Leveraged Buyout

Acquisition targets for the Fund will typically be purchased using a leveraged buyout structure. This structure can help the Fund achieve better returns.

Funds raised through the ITO will be used to purchase a portion of target assets, but it is expected that the majority of the acquisition cost will be financed through outside debt, which may be secured by Intellisys or its affiliates.

For example, if Portfolio Asset #1's total purchase price was \$5mm, the Fund might put up \$1mm (that is, 20% of the purchase price), while Intellisys would arrange for third-party debt for the remaining \$4mm (or 80%).

With this structure MIT holders may effectively gain an additional 10% interest (or a 50% increase from original investment value) if the Fund owns 50% of the asset but have only invested 20% (\$1mm of the total \$5mm).

Further, if Portfolio Asset #1 were sold for \$5mm after a few years of operations and debt service payments, then Portfolio Asset #1 might be worth a minimum of \$1.5mm. Intellisys is incented to provide operational excellence and grow the value of the Fund's portfolio in order to earn profits for itself.

Intellisys Responsibilities

Intellisys will, in conjunction with its Board of Advisors, approve annual operating budgets for each asset held in the Fund, which will outline annual financial goals, including projected income and expenses, debt obligations, capital expenditures and estimated investor returns. Available cash will be distributed on a quarterly basis after

payment of all expenses (i.e., capital expenditures, debt obligations) and setting aside reasonable reserves.

The Fund intends to make distributions of distributable cash (net of a 5% management fee on original capital and net of reserves) to the extent constituting (i) proceeds of a disposition of a portfolio investment, (ii) income, dividends, distributions or interest from a portfolio investment, within a reasonable period of time following the end of the fiscal period in which such amounts are received and (iii) income from temporary investments, within a reasonable period of time following the end of the fiscal year in which such amounts are received or more frequently in the sole discretion of Intellisys.

As the Fund's general partner, Intellisys is responsible for all Fund decisions, including relating to the Fund's portfolio holdings and working with the Board of Advisors to ensure that decisions work for the good of the Investors.

Investors rely on the general partner to do the following, among other things:

1. Source and identify portfolio companies
2. Underwrite and discover hidden value
3. Pursue, negotiate and win deals
4. Develop company business plans
5. Negotiate purchase and sale agreements
6. Conduct thorough due diligence
7. Secure financing
8. Provide personal debt guarantees
9. Close deals
10. Manage assets
11. Perform and manage capital expenditure projects.

The Initial Token Offering

The MIT ITO Details

The Fund's initial token offering, or "**ITO**", of the Fund's MIT will be capped at \$25,000,000, plus an amount equal to 10% thereof as a holdback for future investment opportunities in the portfolio. The ITO will extend for 60 days.

Eligibility to invest in the Fund and acquire MIT is open globally; however, no United States or European Union residents may participate.

The \$25,000,000 goal of the ITO raise is based on the Intellisys acquisition pipeline, which includes a number of assets currently in different stages of analysis and negotiations.

At the ITO's termination, Intellisys will burn any MIT that have not been purchased (e.g., send the un-sold MIT to a public but un-spendable address).

Token Supply:

50,000,000 MIT (Mainstreet Investment Tokens, or "**MIT**")

ITO Structure:

Start: February 13, 2017 at 08.00 UTC

End: April 13, 2017 20.00 UTC

Token Cap: 50,000,000 MIT

Raise Cap: \$25,000,000 US

Accepted Coins: Bitcoin ("**BTC**"), Ether ("**ETH**")

Sale Mechanics:

Bulk Discounts (stacked)

\$2,000,000+	7.50%
\$500,000 - \$1,999,999	3.75%

Non-bulk Discounts

Weeks 1	10.00%
Weeks 2 - 4	5.00%
Weeks 5 and beyond	0.00%

ETH/MIT Conversion

	Value
MIT/ETH (set at time of sale)	~11/1
MIT Par Value (\$)	\$1.00

MIT Valuation

	Value
Expected Raise	\$25,000,000
Tokens Offered before Discount	25,000,000
Anticipated Average Discount Value	0.90
Est. Tokens Offered after Discounts	27,777,778
Anticipated Opening Price	\$0.90

Initial Token Offering ("**ITO**"):

Mainstreet Investment Token ("**MIT**")

Location: Cayman Islands

Ownership: 100% owned by MIT holders

The Fund:

Mainstreet Investment, LP (the "**Fund**")

Location: Cayman Islands

Ownership: See *Summary of Principal Terms*

The General Partner:

Intellisys Capital, LLC ("**Intellisys**")

Location: Cayman Islands

Ownership: 75% economic and voting by Jason Granger, Chief Executive Officer
25% economic but non-voting interest owned by Charlie Shrem, Chief Technology Officer

The Fund's Targeted Revenue/Cash Flow Growth:

10% annually via acquisition and market expansion

Investment Strategy

Private Equity & Blockchain

Amidst the ever-changing investment environment, Intellisys currently sees investors leaving the realm of bonds and other low-yielding assets in search of higher returns.

Intellisys sees this new focus leading to private equity injection into mature, middle-market businesses with strong fundamentals. Accordingly, the Fund aims to provide investors with consistent returns on investments not otherwise available.

The Fund is set up to take advantage of the game-changer Blockchain technology of issuing tokens for transparent and accountable ownership, but also to compound opportunities to use that technology where it can add significant value to the portfolio as a whole.

This strategy means using Blockchain acquisitions - powerful standalone assets, being brought into the traditional corporate fold - to develop synergies with current or future Fund portfolio assets.

The Fund's approach is multifaceted. It creates a unique and well-managed fund for investors, but also opens gateways to help move Blockchain technology forward via useful integration into main street businesses.

“By incorporating Blockchain technology and related entities into the Fund, we can create greater value for our investors, our assets and the entire Fund as a whole.”

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Intellisys intends for the Fund's core assets to be growth capital investments in mature companies with proven business models and owners that are preparing for an exit strategy.

Intellisys will identify opportunities for expansion or restructured operations, entering new markets, or financing a major acquisition for consolidation. Intellisys will work to understand the potential that exists in an industry and move in concert with the target firm to determine the likelihood for the firm to evolve into a market leader in a growing industry.

Additionally, by guiding the target firm's management through a regimented strategic planning process, the Intellisys team intends to add significant value to the firm by providing strategic leadership support to meet expected growth targets and pro-vide consistent investment returns.

Success is possible through the partnerships and collaboration with key organizations that have resources to pre-screen target firms, which allows Intellisys to insert its team to leverage its management capabilities beginning in the market release and product launch phases where the probability of success can be exponentially greater.

The Intellisys process is intended to provide much greater stability for investment returns by mitigating significant risks typical to private investments. The Fund will use Blockchain technology on the Ethereum

Network by issuing shares of ownership in the Fund (the MIT) to investors. The MIT are intended to provide investors a liquid, tradable asset vehicle. As noted elsewhere, MITs are equity-based securities that provide investors

certain economic rights, including a 50% residual interest in the Fund after payment of a preferred return. The MIT will represent value that is backed by the Fund's portfolio of U.S.-based companies. (See Figure 2: Project Portfolio Breakdown).

The Fund is structured to provide its MIT investors with regular payments from the Fund's portfolio of assets. As the Fund's portfolio matures, Intellisys intends to make regular distributions on a quarterly basis. As the Fund enjoys greater cash flows, MIT investors will receive their share of those returns based upon their percentage ownership in the Fund.

Investment Objectives & Allocation of Funds



Figure 2. Project Portfolio Breakdown

Mainstreet Investment, LP is focused on becoming the first Initial Token Offering to gain trust and support in the digital currency and Blockchain market by providing transparency into the conduct of the business and assets to support the underlying investments.

In the aftermath of The DAO attack and multiple index hacks, the market is beginning to search for alternative investments that may provide a more reliable investment strategy for long-term investors. As the market evolves, the digital currency ecosystem is beginning to see signs that Wall Street is continuing to test the waters with new securities, such as the new ETFs for Bitcoin and Ethereum. The fund looks to fulfill the need for greater security and more moderate risk and return

models with tradable securities that are actually backed by hard assets.

The Fund is designed to provide investors with reliable information that is prepared by a qualified team and reviewed by superior legal and financial experts. Transparency for financial management, investment performance and business practices will be the mainstay of the Fund. The Fund intends for each of its portfolio companies to maintain the highest standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations. A respected international accounting firm will be engaged to conduct financial reporting for the Fund's holdings, and these reports will be made available to MIT investors. The Fund will also engage legal experts to provide legal governance and oversight, at a local, national and international capacity, so that the Fund will be insulated from legal risks that could affect the portfolio.

Intellisys expects that the Fund's target investors will have an in-depth understanding of the digital currency market and will be searching for opportunities to diversify a portion of their investment portfolio into a structured fund. The Fund will issue tokens in the form of MITs. Any purchases by owners, managers, founders or employees of related companies will be permitted to be purchased based on the same terms as other investors, but such purchases will be disclosed on tokenholder reports and the Fund website during the life of the MITs.

Based upon its projected initial investment horizon, the Fund will have a phased investment approach based on the initial growth objectives. The Fund's initial goal is to invest \$25 million over a 6-12 month period.

The Fund intends to issue 50,000,000 MITs that will be held in a reserve account for sale to investors according to the investment timelines that will be updated monthly as new opportunities present themselves and timelines alter based on deal progress. In the event that the Fund is closed before all the tokens are sold to investors, Intellisys will destroy any remaining tokens via a "proof of burn" mechanism and engage a third party to verify the destruction.

Upon the closing of funding, the collected funds will be converted to U.S. dollars when the Fund has approved a transaction. The funds will be held in an insured account with an internationally recognized banking institution. The withdrawal of funds will only be administered upon the closing of an approved investment that is prepared to close a transaction.

Acquisition Platform

Intellisys will focus on acquiring companies that have steadily growing cash flows, simple business models, well-structured management teams with little owner involvement in day-to-day operational issues, and diverse customer segments. Leveraged buyouts will be a primary focus of the acquisition structure based on the current low interest rate environment. Each purchase will be financed through debt that is collateralized by the target firm's operations and assets with most circumstances requiring personal guarantees, which will be provided by Mr. Granger. By leveraging the investment, the Fund will be able to maximize the potential returns to MIT investors.

Finances:

\$2-10m

Businesses with revenues in the range of \$2 – 10 million with year-over-year sustainable revenue growth.

NOI Profit Margins:

+15%

Businesses operating with NOI (Net Operating Income) Profit Margins: 15%+ with potential for improvement.

Leveraged Buyout:

D:E

Debt to Equity leveraged buyout options.

Targeted Business Characteristics

Intellisys has created a key set of criteria for investments in companies with significant growth opportunities and management resources to support the acquisition platform.

- Region(s): Midwest United States
- Industries: Blockchain and Digital Currency Technology, Consumer Staple Services, Manufacturing, Healthcare, Real Estate, Information Technology, Digital Media
- Established business and products with value-add/turnaround opportunity
- Strong competitive advantages and market position
- No succession plan (single owner) with opportunities to promote internally with a transitional leadership purchase option
- Moderate and manageable CapEx and product development/R&D requirements so that cash flows are not diverted from debt repayment
- Strong, experienced management team in place or ability to affect change through management replacement
- Significant growth potential via market expansion and/or acquisition

Low Working Capital:

1.2-2

Lower working capital requirement and steady cash flows

Low Expenditures:

n:n

Low future capital expenditure requirements, other than for growth/ acquisition

Long Term Growth:



We look for strong businesses where there are opportunities in developing synergies with promising blockchain technology and vice-versa.

Acquisition Pipeline

Bitcoin/Blockchain companies

The Fund's investments will also focus on Bitcoin/Blockchain companies, where it is expected that up to 30% of acquisitions will involve integration and synergy projects with existing or future assets of the Fund's portfolio.

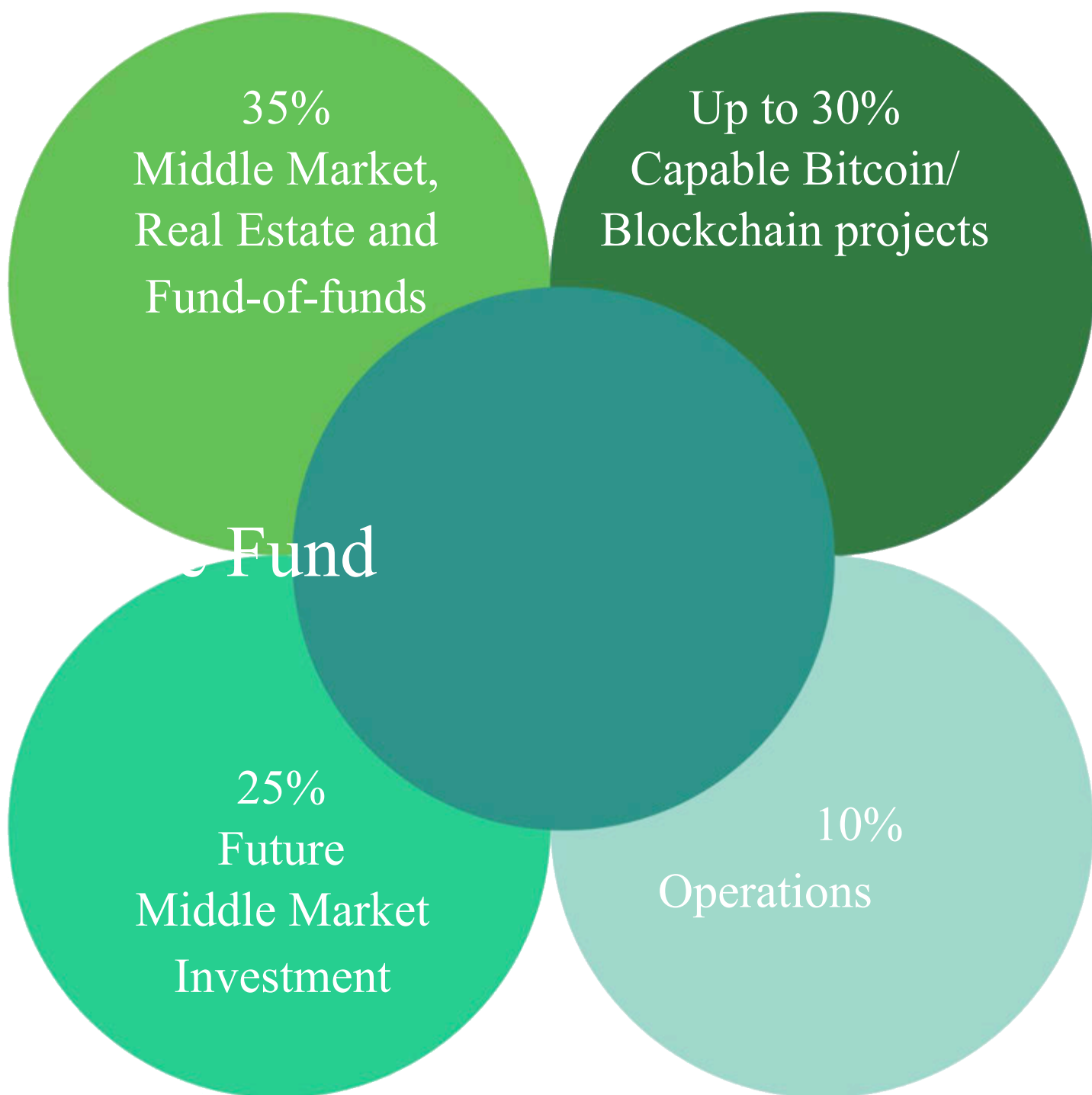
This portion of the Fund's investment portfolio will be Bitcoin and Blockchain startups that the Intellisys Blockchain advisors will analyze and vet. The target companies will be capable startups in the Bitcoin/Blockchain space where synergies can develop with our existing portfolio. The goal is to not only build and grow a great portfolio of companies, but also to help entire industries innovate and move forward through the application of Blockchain technology in solving real-world problems.

The financial and business requirements for this portion of the Fund's portfolio will differ from those of the Fund's other investments, as these companies are

typically in early stages of development and may not be generating significant revenues. In these cases the focus will be the technology and the team behind it. The Intellisys Board of Advisors and Blockchain experts will also examine these companies and extensively evaluate and analyze each opportunity, first-hand.

Intellisys believes that, by investing in the MIT, the Fund's investors will be directly advancing the Blockchain industry by bridging the gap between traditional companies and new Blockchain technology companies.





As seen above in the Figure 2:

Projected Portfolio Breakdown, up to 30% of acquisitions will consist of Blockchain technology & integration projects.

Intellisys has identified several potential businesses located in the Midwest United States.

Technology Platform

Blockchain Dividends

The Fund will use Ethereum to create the MIT and make Fund distributions.

The Smart Contract Token will use two contracts: firstly, a simple crowdfund contract, and secondly, it will use ERC 20, the Ethereum Token Standard, to communicate with the crowdfund contract at initialization to allocate the tokens accordingly.

The Fund will be issuing the MIT using the Ethereum network as part of its commitment to investors for transparency and liquidity. This token sale will enable the Fund to provide Investors, as token holders, with visibility into the Fund’s portfolio holdings through an investor dashboard.

Distributions by the Fund will be payable to Investors by way of a Smart Contract directly into Investor accounts.



Token Name: MIT

Public Symbol: MIT

Token cap: 50,000,000

Decimal Places: 8

Holdback allocation of 10%

Created at the beginning of the sale and will be used for as margin for future investment opportunities in the portfolio.

Raise cap: \$25M USD

Crowdfund Contract:

<https://github.com/MainstreetLP/Mainstreet>

The ETH accepted during the ITO will be held in a 3-of-4 multisig account. BTC will be captured by the exchange handling the ITO, AML, and KYC for this project, and will be immediately converted to ETH and also sent to the multisig account.

Key holders for the ETH multisig will be Intellisys and Vanbex Group. Public addresses are TBD and will be released when created.

Distributions are only available to customers not in the US or European Union. Investors must to registered to an exchange with AML and KYC compliance and residence will be evaluated before distribution are released.



Investor Dashboard

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Underwriting Process

The Intellisys investment process requires a regimented underwriting and due diligence procedure so that each asset meets a defined set of criteria designed to make strategic investments in assets with a high probability of yielding attractive, low-risk return. There are several critical steps taken to ensure sound investment decisions.

Signing a Non-Disclosure Agreement (“NDA”):

Negotiate and sign an NDA to receive the company’s offering materials prepared by the company or the selling representative. In a proprietary-sourced opportunity, the investment team will often sign an NDA directly with the target company in order to receive some confidential information regarding the company from management.

Initial due diligence & Management Presentation:

Next the Intellisys investment team will perform some initial due diligence to better understand the company. This generally includes research on the industry, talking to advisors about the specific company and the industry, and building and enhancing a preliminary financial/LBO model using the management’s projections to understand the potential returns of making the investment. At the same time, the investment team may start reaching out to investment banks to learn their thoughts on the company and understand how much debt financing (and what type) would be available for an acquisition of this company. The investment team will then make a request to meet with the company’s management. The management team will present an overview of the company, while the investment team asks management questions about their business. In order to prepare for the management presentation, the investment team will create an initial due diligence question list.

Deal Alert (first review with Investment Committee):

After reviewing the management’s presentation and having initial discussions, the Intellisys investment team will prepare a brief (2-3 page) investment proposal and present it to the Intellisys Investment Committee. The first Investment Committee meeting can have a variety of different purposes, depending on the type of investment (PE v. VC). The meeting can be a deal update where no approval is needed, or it can be the beginning of a formal approval process, whereby the deal team will be given permission to submit a first round bid and/or a budget to spend a specified amount of money on consultants or other deal-related expenses. If approved, the investment would proceed into further diligence and discussions with the target company.

Non-Binding Letter of Intent (or LOI) or First Round Bid:

At this point, the investment team may present the target company with a non-binding letter of intent for the transaction on certain criteria that have been shared with the investment team. The offer will detail a proposed purchase price (often a valuation range is given, rather than a specified amount), a proposed capital structure post-acquisition, key assumptions made, key due diligence areas, approximate timing needed to submit a binding offer, Intellisys’ relevant expertise and experience, and the necessary authorizations & approvals required by Intellisys’ Investment Committee in order to complete the transaction. At this point, the target company and its advisors will generally choose a few bidders to move on to the next round if there is an auction process. The seller will base its decision on key considerations, including total purchase price, credibility of the offer, the submitting firm’s experience and value creation strategy and the submitting firm’s compatibility with the current management team.

Underwriting Process (continued)

Further due diligence with management:

The target company will begin providing more detailed confidential information in what is typically referred to as a virtual dataroom to the bidders that proceed beyond the first round. Some example dataroom files are the corporation's organization and legal entities, board minutes and reports, detailed operations records, owned and leased property agreements, intellectual property documentation, employee lists and employment agreements, detailed segment financial information, and historical audited financials. At this point, private equity firms will begin reviewing all of the relevant dataroom files and start to get more specific, detailed questions to the management team. Follow-up due diligence calls will be held (through the supervision of the advisors) with specific members of the executive and non-executive management team. Also, based on the dataroom files, the deal team will start brainstorming the critical issues that they will often hire third-party consultants to help investigate.

Building an Internal Operating Model:

After having detailed conversations with the management team on all of the main drivers behind the business, the investment team will start building a detailed operating model for the business based on reasonable forecast assumptions. An operating model is a very detailed revenue and cost breakdown that is based on specific drivers and assumptions (e.g. price, volume, raw material costs, number of branches, number of customers, renewal rates, fixed vs. variable cost structure, etc.). All of these breakdowns combine into one model to describe the expected financial performance of the company in great detail. This gives the investors more detail on the drivers of potential return for the acquisition.

Preliminary Investment Memorandum:

Once the team has completed a more detailed investment model, and a comprehensive investment thesis (reason for investing) and strategy (plan to carry out the investment thesis), a Preliminary Investment Memorandum (PIM, typically 30-40 pages) is compiled to summarize the investment opportunity to the Investment Committee. Sections in the PIM typically include:

- **Executive Summary:** Details of the proposed transaction, background, and overall deal team recommendation and investment thesis.
- **Company Overview:** History, description, products & applications, customers, suppliers, competitors, organizational structure, management team biographies, etc.
- **Market and Industry Overview:** Key market growth rates, trends, etc.
- **Financial Overview:** Historical and projected income statement, balance sheet, and cash flow statement analysis.
- **Risks and Key Areas of Due Diligence:** Potential risks to the industry/business and key areas of completed and ongoing due diligence.
- **Valuation Overview:** Comparable company analysis, precedent M&A transactions analysis, DCF analysis, LBO analysis, etc.
- **Exit:** Initial thoughts on investment exit options and anticipated timing of exit.
- **Recommendations and Proposed Project Plan:** The deal team will recommend proceeding with their proposed project plan based on a specific valuation range and budget approved by the Investment Committee. The project plan may include the hiring of third-party consultants to perform commercial, financial, and legal due diligence, and the team may hold further discussions with potential debt and mezzanine financing providers.

Final Due Diligence and process up to submit a binding bid:

Provided that the PIM has been accepted by Intellisys' Investment Committee, the investment deal team and its consultants will perform any and all final and confirmatory due diligence in order to provide a Final Binding Bid for the target company (discussed later).

At this stage, the deal team is now working exclusively on this investment opportunity (other potential investments that the analysts on the deal team were working on will be put aside or farmed out to other analysts at Intellisys) and is having daily interactions with the seller's advisors and management team.

Underwriting Process (continued)

The bidder will send specific requests to the company based on all key outstanding issues.

These could include site visit requests, calls with specific salespeople/non-executive management, or calls with customers and suppliers. In addition, the deal team will manage its consultants on other due diligence work streams, including portions of the commercial, financial, and legal due diligence process (detailed in “Areas of Due Diligence”).

For example, management consultants are typically hired to perform commercial due diligence on the addressable market, trends, and customer relationships. Accountants, specifically within the Transaction Services group of the accounting firm, are hired to perform confirmatory financial due diligence to ensure that all the financial information provided is accurate. M&A (mergers & acquisitions) lawyers are hired to perform legal due diligence and to handle the initial drafting of acquisition documents.

At the same time, the investment deal team will negotiate with the financing banks on the debt financing terms. When negotiating, the deal team’s objective is to obtain the best debt financing execution (i.e. choosing the right group of banks) at the most favorable debt terms. The deal team will also assist the financing banks with their own due diligence by fielding their specific questions and concerns in order to get them more comfortable with underwriting their debt commitment.

Update and Final Investment Committee Approval:

The investment deal team will update the Investment Committee on key issues in a number of potential ways. Once all due diligence items are completed and the investment team is comfortable moving forward, a Final Investment Memorandum is completed. This Final Investment Memorandum is essentially the equivalent of a PIM (which was completed before the first round bid) that also includes further due diligence from the deal team and third-party consultants, and specifically addresses any key issues introduced by the Investment Committee from the PIM. At this stage, the deal team will recommend acquiring the target company at a specific valuation, which the Investment Committee will either reject or approve. At times, Intellisys may proceed

beyond the first round without submitting a final binding bid or being restricted to a maximum price by the Investment Committee (i.e., they will not be able to raise their price or indicative valuation range, or may even fall short of the range specified in the first round bid).

Negotiations and Signing:

Negotiations between the lawyers for the target and Intellisys will continue to finalize a purchase agreement and other related transaction documents. Several key points in the agreement will be negotiated, and the most important of those is the purchase price consideration (i.e., the definition of what is to be subtracted from the Purchase Price to calculate the total amount wired to the Seller’s stakeholders). Additionally, the agreement will spell out logistics of the wire transfers to equity (and other) stakeholders, and how much is to be withheld for post-transaction adjustments.

Investment Process

From Signing to Closing

Once Intellisys has officially signed a deal with the target company, both parties may jointly issue a press release announcing the transaction. From there, both parties will work toward closing the transaction, which can take from a few months to a year to complete, depending on the size and complexity of the transaction. At this point, the seller's representatives will become less involved, and the main interactions will be between the lawyers representing the buyer and seller.

Here are a few examples of items that will need to be finalized before closing:

1. Management Equity Roll-Over and Incentive Option Pool:

Depending on whether Intellisys wants to keep the current management team, it will start negotiating with the executives on their equity roll-over commitment and their incentive option pool. Intellisys will work hard to ensure that the management's interests are well aligned with their own.

2. Execute Debt Financing:

Once a deal is signed, all parties involved will start working on marketing materials to present to prospective debt investors. In particular, if the debt markets are active and financing is available at attractive rates, the financial sponsor will try to finalize the debt financing as quickly as possible. The financial sponsor will have negotiated specific debt amounts and interest rates with the financing banks, but the banks will have "flex terms" negotiated into their commitment letters, allowing them to adjust the debt terms if the financing markets turn sour (i.e., if the proposed financing terms cease to be viable due to adverse changes in financial market conditions).

3. Closing Funds Flow:

Once all the necessary documentation is completed, the private equity firm must ensure that everyone is properly paid on time, including selling equity holders, existing debtors, target and acquire advisors, and the escrow agent. Since transactions are millions of dollars in size, this part of the process can be very difficult to navigate, given the numerous parties involved, various ownership structures, multiple funding sources, and complicated funding timelines.

Intellisys Responsibilities:

Intellisys will, in conjunction with its Board of Advisors, approve annual operating budgets for each asset held in the Fund, which will outline annual financial goals, including projected income and expenses, debt obligations, capital expenditures and estimated investor returns. Available cash will be distributed on a quarterly basis after payment of all expenses (i.e., capital expenditures, debt obligations) and setting aside reasonable reserves.

As the Fund's general partner, Intellisys is responsible for all Fund decisions, including relating to the Fund's portfolio holdings and working with the Board of Advisors to ensure that decisions work for the good of the Investors.

The responsibilities of Intellisys will include the following, among other things:

1. Source and identify portfolio companies
2. Underwrite and discover hidden value
3. Pursue, negotiate and win deals
4. Develop company business plans
5. Negotiate purchase and sale agreements
6. Conduct thorough due diligence
7. Secure financing
8. Provide personal debt guarantees
9. Close deals
10. Manage assets
11. Perform and manage capital expenditure projects
12. Execute asset business plans

Financial Partners

Intellisys' past success is based on the long-term relationships of Intellisys' principals with financial partners. For example, Jason Granger has developed a reputation of strong financial capability and credibility in the financial industry, supported by Intellisys' commitment to integrity and financial responsibility. Intellisys' fiduciary responsibility and commitment of good stewardship are defining characteristics.

- **Farm Bureau Financial Services**

- **JP Morgan**

- **Bank of America**

- **Huntington**

- **Merrill Lynch**

- **Comerica Bank**

- **Lincoln Financial Group**

- **GE Capital**

- **National Life Group**

- **Chemical Bank**

- **GMAC**

- **Macatawa Bank**

- **Independent Bank Corporation**

- **Wells Fargo**

- **Mercantile Bank of Michigan**

Summary of Principal Terms

The following is a summary of principal terms of Mainstreet Investment LP and is qualified in its entirety by a more detailed Limited Partnership Agreement (the “**Fund Agreement**”), which will be circulated to investors prior to closing. To the extent that this summary conflicts with the Fund Agreement, the Fund Agreement will control.

Fund: Mainstreet Investment LP, a Cayman Islands limited partnership.

Purpose: The Fund is an investment fund organized to invest in private equity opportunities in the U.S. Midwest, fund-of-funds, real estate and bitcoin and Blockchain technologies.

Intellisys: Intellisys Capital, LLC, a Cayman Islands limited liability company (“**Intellisys**” or the “**General Partner**”), serves as the sole Fund’s general partner. Intellisys is operated by Jason Granger, its Chief Executive Officer, and Charlie Shrem, its Chief Technology Officer. Economic interests in Intellisys are owned 75% by Jason Granger (who also owns all of the Intellisys voting interests) and 25% by Charlie Shrem. Intellisys will provide certain management and administrative services on behalf of the Fund.

Board of Advisors: The Fund will have a Board of Advisors consisting of not less than two but not more than five representatives of the Limited Partners, as selected by Intellisys. The Board of Advisors will review portfolio valuations, any cross-over investments among affiliated entities and any conflict of interest matters.

Target Capitalization: The Fund is targeting aggregate capital commitments (“**Capital Commitments**”) from qualified investors of up to \$25,000,000. Residents of the U.S. and European Union are not eligible to invest in the Fund.

Closings: The Fund intends to conduct its initial closing in February 2017 (the “**Initial Closing**”) on no less than \$1,000,000 in aggregate Capital Commitments. Capital Commitments will be fully called as of the Initial Closing.

After the Initial Closing, the Fund may admit additional Limited Partners, or accept increased Capital Commitments from existing Partners, at one or more additional closings held prior to the Final Closing. Interests acquired after the Initial Closing will be subject to an interest charge of 0.67% per month (that is, 8% per annum) on the Fund’s invested capital, payable to prior-admitted Partners. Such later Capital Commitments will be drawn down by the Fund upon at least ten business days’ prior written notice, to make investments and to pay Fund liabilities and expenses.

The Fund’s final closing (the “**Final Closing**”) shall occur no later than two months after the Initial Closing, unless extended by Intellisys in its sole discretion for up to six months.

Summary of Principal Terms

Investment Period: The Fund may draw down Capital Commitments from the Partners to make investments at any time during the period from the Initial Closing until the 5th anniversary of the Final Closing, subject to extension by Intellisys for two additional six-month periods, with the consent of the Board of Advisors (such period, the “**Investment Period**”). After the Investment Period, the Partners will be released from any further obligation with respect to any unfunded Capital Commitments, except to the extent necessary to (i) satisfy Fund liabilities and expenses, (ii) complete Fund investments that are in process as of the end of the Investment Period, and (iii) make follow-on investments in existing Fund investments.

Recycling: The Fund may recycle proceeds of prior investments in an amount up to 1.25% of total Capital Commitments.

Distributions: Intellisys may make distributions of cash, marketable securities or other assets from time to time in its discretion, as provided below.

Distributions will be calculated on the basis of the returns the Fund receives on the type of asset class for its investments. For example, a Fund investment in private equity will be calculated on the basis of each Fund investment in a particular portfolio company and its related investments, and Fund investments in bitcoin and Blockchain companies or other assets will similarly be grouped together according to the particular investment.

The Fund will make distributions of distributable cash (that is, proceeds of an investment, net of expenses and reserves) to the extent constituting (i) proceeds of a disposition of a portfolio investment, (ii) income, dividends, distributions or interest from a portfolio investment, within a reasonable period of time following the end of the fiscal period in which such amounts are received, and (iii) income from temporary investments, within a reasonable period of time following the end of the fiscal year in which such amounts are received or more frequently in the sole discretion of the General Partner, in each case in the order of priority set forth below. The amount apportioned to each Limited Partner shall be distributed as follows:

- Preferred Return. First, 100% to such Limited Partner until distributions to such Limited Partner of distributable cash on a cumulative basis pursuant to this clause (1) equal a 10% annual cash-on-cash return (the “**Preferred Return**”);
- GP Catchup. Second, 100% to the General Partner until distributions to the General Partner of distributable cash on a cumulative basis under this catchup level and as carried interest distributions equal 20% (or 50%, as applicable) of the carried interest of distributions made pursuant to the carried interest distributions for that particular investment; and
- Carried Interest. On any balance, (i) 50% to such Limited Partner and (ii) 50% to the General Partner in the event that the General Partner or an affiliate has guaranteed the debt for a particular pool of assets. In the event that the General Partner or an affiliate is not subject to recourse for an investment, then the payment of carried interest shall be (i) 80% to such Limited Partner and (ii) 20% to the General Partner.

The General Partner has the discretion to cause the Fund to pay-down the Fund’s debts, in which case the carried interest on such Fund investment would be reduced from 50% to 20%. The General Partner is not obligated to cause the Fund to use its resources for a debt pay-down.

Summary of Principal Terms

General Partner Clawback:	<p>The General Partner may make distributions of cash or marketable securities from time to time in its discretion. The General Partner does not intend to distribute securities that are not marketable, other than distributions pursuant to the dissolution or winding up of the Fund. Tax distributions may be made to the Partners with respect to items of gain and other income from the Fund's portfolio investments in accordance with the manner in which such items are allocated among the Partners; provided, that the General Partner will have no obligation to make tax distributions if the total amount to be distributed to all Partners would be less than \$1,000,000.</p> <p>Upon termination of the Fund, the General Partner will return to the Fund distributions of Carried Interest previously received by the General Partner to the extent that such amounts exceed the amounts that should have been distributed to the General Partner, applied on an aggregate basis covering all transactions of the Fund. Additionally, an exit hurdle of a 10% annualized return will be a minimum guideline for each Limited Partner's contributed capital and a baseline investment return covering all transactions of the Fund, such that, in the event that a particular investment doesn't perform according to plan, any shortfall of capital and exit hurdle returns will be carried forward and paid back upon future liquidations of other investments before the General Partner may collect future carried interest upon liquidation of future assets. The General Partner is not required, however, to return more than the cumulative Carried Interest distributions received by the General Partner, net of income taxes payable thereon.</p>
Allocations:	<p>All items of income, gain, loss and deduction will be allocated to the Partners in a manner that causes Partner capital accounts to conform to their cumulative rights to distributions over the life of the Fund.</p>
Management Fee:	<p>The Fund will pay the General Partner a quarterly management fee of 1.25% (5% annually) of the Capital Commitments.</p>
Organization and Other Expenses:	<p>The Fund will bear all legal and other expenses incurred in the formation of the Fund and the offering of Interests. Intellisys, either directly or through affiliates, will provide administrative services to the Fund or will pay all normal operating expenses incidental to the provision of the day-to-day administrative services to the Fund, including its own overhead, utilizing up to \$2,500,000 for startup costs (based on 10% of the Fund's target Capital Commitments). The Fund will pay all costs, expenses and liabilities in connection with its operations, including fees, costs and expenses related to the purchase, holding and sale of portfolio investments (to the extent not reimbursed), taxes, fees and expenses of accountants and counsel, costs and expenses of annual meetings; Management Fees; travel expenses, research, litigation expenses and other extraordinary expenses. The Fund will bear placement agent and finders' fees in soliciting investors, and third party expenses incurred in connection with transactions not consummated.</p>
Successor Fund; Side-by-Side Funds:	<p>Intellisys and its principals may form a new fund or other entity with objectives similar to the Fund (a "Successor Fund") only after the earlier of (a) the termination of the Investment Period, (b) such time as at least 70% of the Fund's committed capital has been invested, committed, or reserved for investment in portfolio companies, or applied, committed, or reserved for working capital and expenses (collectively "Reserved"), or (c) two years after the Initial Closing if at least 60% has been so Reserved.</p>

Summary of Principal Terms

In addition, Intellisys may, at its election, form one or more investment partnerships or similar entities comprised of the members of Intellisys or consultants to, and other persons having strategic or other important relationships with, the Fund (such a fund, together with any Successor Fund, each, a “**Side-By-Side Fund**”). Each Side-By-Side Fund will simultaneously invest in the same securities on the same terms and at the same price as the Fund, except in cases in which the portfolio company gives written notice that a Side-By-Side Fund will not be permitted to so invest, or where such investment is not permitted by applicable law or by the terms of the governing agreement of such Side-By-Side Fund. Investment by each Side-By-Side Fund will be in a fixed proportion to each investment by the Fund.

- Parallel Funds:** Intellisys may establish one or more entities to accommodate the investment requirements of certain investors (each such entity, a “**Parallel Fund**”). Each Parallel Fund generally will invest side by side with the Fund on the basis of available capital, will contain terms and conditions similar to those of the Fund and will be managed by Intellisys or an affiliate thereof. Any Parallel Fund will be responsible for its pro rata share of expenses. The term “Fund” as used herein includes any Parallel Funds, as the context requires.
- Early Exit:** The General Partner may cause the Fund to sell, merge, combine or otherwise exit the Fund’s investments before the end of the Fund’s term upon obtaining a third-party appraisal and in accordance with terms that are subject to a third-party fairness opinion that the transaction would be fair, from a financial point of view, to the Partners. The acquiror may be a third-party or an entity sponsored by the General Partner or its affiliates.
- Transfers and Withdrawals:** In general, a Limited Partner may not withdraw from the Fund or sell, transfer or pledge its Interests except with the General Partner’s consent. The General Partner may elect, at its discretion, to cause the Fund to purchase MIT from investors in certain circumstances.
- Legal title to any transferred MIT will remain with the transferring Limited Partner until the General Partner consents, in its discretion, and the acquiror contractually agrees to be bound as a Limited Partner. Prior thereto, any acquiror will only have a beneficial interest in the MIT.
- Exculpation and Indemnification:** Neither Intellisys, the Board of Advisors, nor their respective affiliates, nor the directors, officers, partners, members, employees, or agents of each of them (each, a “**Covered Person**”) will be liable to the Fund or the Partners for any good faith act or omission of such person relating to the Fund, except for any such act or omission constituting gross negligence, fraud, willful malfeasance or reckless disregard of duties by such Covered Person. The Fund will indemnify each Covered Person against all claims, damages, liabilities, costs, and expenses, including legal fees, to which they may be or become subject to by reason of their activities on behalf of the Fund, or otherwise relating to the Partnership Agreement, except to the extent that such claims, damages, liabilities, costs or expenses are determined to have resulted from such person’s own gross negligence, fraud, willful malfeasance or reckless disregard of duties.
- Reports/Annual Meeting:** Annual audited financial statements of the Fund, prepared by a qualified certified public accounting firm, and quarterly progress reports on each portfolio investment of the Fund, prepared by Intellisys, will be provided to each Partner. The Fund may hold annual meetings to provide Partners with the opportunity to review and discuss with Intellisys the Fund’s investment activities and portfolio.

Summary of Principal Terms

Tax Considerations:	Each Partner will be subject to the tax laws applicable to that Partner. Further, investors may be required to comply with the notice and other requirements of Cayman Islands version of FATCA, to the extent applicable. The taxation of partners and partnerships is extremely complex. Each prospective investor is urged to consult its own tax advisor as to the tax consequences of an investment in the Fund.
Risk Factors	An investment in the Fund involves significant risks and potential conflicts of interest as described under “Certain Risk Factors”. Each prospective investor should carefully consider and evaluate such risks and conflicts prior to investing in the Fund.
Counsel to Fund and General Partner:	Cooley LLP will represent Intellisys and the Fund as legal counsel in connection with the organization of the Fund (but will not represent any Limited Partner in connection with the organization of the Fund or the preparation of the Partnership Agreement).
Auditors to Fund:	Independent certified public accountants will represent the Fund in providing audited financial statements in accordance with generally accepted accounting standards.

Risk Factors

RISK FACTORS

Prospective investors should be aware that an investment in the Fund involves a high degree of risk and, therefore, should be undertaken only by investors capable of evaluating the risks of the Fund and bearing the risks it represents. There can be no assurance that the Fund's investment objectives will be achieved, or that an investor will receive a return of its capital, and therefore, an investor should only invest in the Fund if such investor is able to withstand a total loss of its investment. In addition, there will be occasions when Intellisys and its affiliates may encounter potential conflicts of interest in connection with the Fund. The following considerations, among others, should be carefully evaluated before making an investment in the Fund.

Risk Factors Related to the Fund

Nature of private investments. Investment in the Fund requires a long-term commitment, with no certainty of return. The Fund may invest in companies that are experiencing or are expected to experience financial difficulties, which will require additional equity capital to be successful. Identifying potentially profitable enterprises is a difficult task. The companies in which the Fund will invest may involve a high degree of risk. Such companies may face intense competition, including competition from companies with greater financial resources, more extensive development, manufacturing, marketing and service capabilities, and a larger number of qualified managerial and technical personnel. Many of the Fund's investments will be highly illiquid, and there can be no assurance that the Fund will be able to realize a return on such investments in a timely manner, if at all. Additionally, the Fund may acquire securities that cannot be sold except pursuant to a registration statement filed under the Securities Act or in accordance with Rule 144 of the Securities Act or another exemption under the Securities Act. There will likely be no near-term cash flow available to investors. Since the Fund may only make a limited number of investments and since many of the Fund's investments may involve a high degree of risk, poor performance by a few of the investments could severely affect the total returns to investors. Additionally, it should be noted that past performance is not a guarantee of future results.

No Assurance of the General Partner's Success in Locating or Investing in Portfolio Companies. There can be no assurance the Intellisys Capital, LLC (the "**General Partner**" or "**Intellisys**") will be able to locate suitable investments for the Fund. The General Partner has not yet identified any specific investments to be made by the Fund, and, as a result, prospective Partners will not have the opportunity to personally evaluate the relevant economic, business, financial and other information which will be used by the General Partner in making investment decisions. Although the General Partner will attempt to make investments on behalf of the Fund which meet the criteria set forth in this Memorandum, there is no assurance that such investments can be located. Market and other conditions may require the Fund to make investments that offer a lower rate of return or involve a higher degree of risk than described herein.

No Assurance of Returns. There can be no assurance that the Limited Partners of the Fund (each in this Section referred to as a "**Partner**") will receive distributions from the Fund in an amount equal to their investment in the Fund. The timing of profit realization, if any, is highly uncertain. The Fund's operating costs, including the management fee payable to the General Partner, may exceed the Fund's income, thereby requiring the difference to be paid out of the Fund's capital. Most of the capitalization of the Fund, except for operating cash reserves and funds set aside for follow-on investments in the Fund's portfolio companies and investments then in process, are expected to be invested or committed by the fifth anniversary of the Fund's initial closing date. The expenses of the Fund in its early years will likely exceed its income. Such losses will reduce Fund capital. It is possible these losses may never be recovered.

Lack of Operating History; Risks of Early-stage Companies. The Fund and the General Partner are newly formed entities, and, accordingly have no operating history or investments upon which investors can evaluate the potential performance of the Fund. The prior performance of members of the Intellisys executive team, as described in this Memorandum, is not necessarily indicative of the Fund's future results. There can be no assurance that investments by the Fund will achieve returns comparable to the historical performance reflected in this Memorandum, and in any event, the returns achieved by the Fund will be subject to the management fee and the General Partner's carried interest. Any given investment made by the Fund may prove to be worthless, and there is a risk that investors could lose money.

For example, prospective investors should consider the risks and difficulties frequently encountered by early-stage companies in new and rapidly evolving markets, particularly those companies whose businesses depend on the Internet. These risks include the ability to (i) increase revenues and manage costs; (ii) increase awareness of their company; (iii) offer compelling content; (iv) maintain current, and develop new, strategic relationships; (v) respond effectively to competitive pressures; (vi) continue to develop and upgrade their technology; (vii) attract, retain and motivate qualified personnel; and (viii) raise additional capital. Similarly, these companies may not have generated revenues to date and may rely on equity investments and loans to meet their expenses. There can be no assurance that the business strategy of these companies will be successful or that they will address these risks successfully.

Ultimate Fund Size. The number of investments and potential profitability of the Fund could be affected by the amount of funds at its disposal, and, in the event the Fund obtains less than the target amount of capital for investment, the Fund's investment return might be affected to a greater degree by errors in investment decisions than the investment returns of other entities with greater capitalization.

Reliance on the General Partner. The General Partner will have sole discretion over the investment of the funds committed to the Fund as well as the ultimate realization of any profits. The Partners will not receive the detailed financial information issued by portfolio companies that will be available to the Fund. Accordingly, the Partners will not have the opportunity to evaluate the relevant economic, financial and other information that will be utilized by the General Partner in its selection of investments. As such, the pool of funds in the Fund represents a blind pool of funds. Investors in the Fund will be relying on the General Partner to identify, structure, and implement investments consistent with the Fund's investment objectives and policies and to conduct the business of the Fund as contemplated by this Memorandum. The Partners will not make decisions with respect to the management, disposition or other realization of any investment made by the Fund, or other decisions regarding the Fund's business and affairs.

Focused Investment Strategy. The Fund will generally be focused on investments in private equity opportunities in the U.S. Midwest, and bitcoin and Blockchain technologies. A specific investment focus is inherently more risky and could cause the Fund's investments to be more susceptible to particular economic, political, regulatory, technological or industry conditions or occurrences compared with a fund, or a portfolio of funds, that is more diversified or has a broader industry focus.

The Fund may invest in companies with no operating history, making difficult the General Partner's ability to evaluate the future prospects of those companies. Before deciding to purchase the Interests, a prospective investor should consider the risks and difficulties frequently encountered by early- to mid-stage companies in new and rapidly evolving markets, particularly those companies whose businesses depend on the Internet. These risks include ability to (i) increase revenues and manage costs; (ii) increase awareness of the company; (iii) offer compelling content; (iv) maintain current, and develop new, strategic relationships; (v) respond effectively to competitive pressures; (vi) continue to develop and upgrade technology; (vii) attract, retain and motivate qualified personnel; and (viii) raise additional capital. The General Partner cannot assure prospective investors that the Fund's business strategy will be successful or that its portfolio companies will address these risks successfully.

Regulatory Environment. Various legislative and executive bodies in the United States and in other countries are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact the Fund's ability to invest, or the Fund's portfolio companies ability to gain market share.

Difficulty in Valuing Portfolio Investments. Generally, there will be no readily available market for a substantial number of the Fund's investments and hence, most of the Fund's investments will be difficult to value. Due to the absence of readily available market valuations or market quotations for securities of the Fund's privately held portfolio companies, the valuation of the Fund's

investments in such portfolio companies is determined in good faith by the General Partner; the Fund is not required to have such valuations independently determined.

Despite the General Partner's efforts to acquire sufficient information to monitor certain of the Fund's investments and make well-informed valuation and pricing determinations, the General Partner may only be able to obtain limited information at certain times. It is possible that the General Partner may not be aware on a timely basis of material adverse changes that have occurred with respect to certain of the Fund's investments. The General Partner may have to make valuation determinations without the benefit of an adequate amount of relevant information. Prospective investors should be aware that as a result of these difficulties, as well as other uncertainties, any valuation made by the General Partner may not represent the fair market value of the securities acquired by the Fund.

Competitive Marketplace. The marketplace for private equity investing has become increasingly competitive. Participation by financial intermediaries has increased, substantial amounts of funds have been dedicated to making investments in the private sector and the competition for investment opportunities is at high levels. Some of the Fund's potential competitors may have greater financial and personnel resources than the General Partner. There can be no assurances that the General Partner will locate an adequate number of attractive investment opportunities. To the extent that the Fund encounters competition for investments, returns to investors in the Fund may vary.

Changing Economic Conditions. The success of the General Partner's investment strategy could be significantly impacted by changing external economic conditions in the United States and global economies. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. The availability, unavailability, or hindered operation of external credit markets, equity markets and other economic systems which the Fund may depend upon to achieve its objectives may have a significant negative impact on the Fund's operations and profitability. There can be no assurance that such markets and economic systems will be available or will be available as anticipated or needed for the Fund to operate successfully. Changing economic conditions could potentially adversely impact the valuation of portfolio holdings.

Minority Investments. A significant portion of the Fund's investments may represent minority stakes in privately held companies. In addition, during the process of exiting investments, the Fund is likely to hold minority equity stakes if portfolio holdings are taken public. As is the case with minority holdings in general, such minority stakes that the Fund may hold will have neither the control characteristics of majority stakes nor the valuation premiums accorded majority or controlling stakes. The Fund may also invest in companies for which the Fund has no right to appoint a director or otherwise exert significant influence. In such cases, the Fund will be reliant on the existing management and board of directors of such companies, which may include representatives of other financial investors with whom the Fund is not affiliated and whose interests may conflict with the interests of the Fund.

No Assurance of Additional Capital for Investments. After the Fund has financed a company, continued development and marketing of products may require that additional financing be provided. The Fund expects to invest in companies that have substantial capital needs that are typically funded over several stages of investment. No assurance can be given that such additional financing will be available and no assurance can be made as to the terms upon which such financing may be obtained. Alternatively, the Fund, either directly or through one of its portfolio companies, may elect to sell developed or undeveloped technologies to existing companies. No assurance can be made that buyers for such technologies can be located or that the terms of any such sales will be advantageous.

Future and Past Performance. The performance of the prior investments of the members of the Intellisys executive team may not be indicative of the Fund's future results. While the General Partner intends for the Fund to make investments that have estimated returns commensurate with the risks undertaken, there can be no assurance that targeted results will be achieved. Loss of principal is possible on any given investment. There can be no assurance that the Fund will achieve its investment objective over the long-term.

Bridge Financing. The Fund may lend to portfolio companies on a short-term, unsecured basis in anticipation of a future issuance of equity or long-term debt. Such bridge loans would typically be convertible into a more permanent, long-term security; however, for reasons not always in the Fund's control, such long-term securities may not issue and such bridge loans may remain outstanding. In such event, the interest rate on such loans may not adequately reflect the risk associated with the unsecured position taken by the Fund.

Leverage. To the extent that any investment is made in a portfolio company with a leveraged capital structure or any portfolio company borrows or enters into other financing transactions requiring periodic payments, such investment will be subject to increased exposure to adverse economic factors such as a significant rise in interest rates, a severe downturn in the economy or deterioration in the condition of such company or its industry. If such a company is unable to generate sufficient cash flow to meet principal and interest payments on its indebtedness, the value of any equity investment by the Fund in such company could be significantly reduced or even eliminated.

Limitations on Ability to Exit Investments. The General Partner expects to exit from its investments in two principal ways: (i) private sales (including acquisitions of its portfolio companies) and (ii) initial and secondary public offerings. At any particular time,

one or both of these avenues may not be open to the Fund, or timing with respect to these exit mechanisms may be inopportune. As such, the ability to exit from and liquidate portfolio holdings may be constrained at any particular time.

Potential Liabilities. In connection with its investments, the Fund may negotiate the right to appoint one or more of the representatives of the General Partner as a member of the portfolio company's board of directors. Such membership on the board of directors of a company can result in the Fund or the individual director being named as a defendant in litigation or other disputes or investigations. The Fund may also participate in portfolio company financings at valuations lower than the valuations in preceding rounds of financing. Disputes arising out of such down-round financings may result in the Fund, the General Partner, or its partners being named as defendants. Typically, portfolio companies will have insurance to protect directors and officers, but this insurance may be inadequate. The Fund will also indemnify the General Partner, the members of the Intellisys executive team and their respective affiliates, among others, for liabilities incurred in connection with operations of the Fund, including liabilities arising from such disputes. Such indemnification obligations and other liabilities could be substantial. The Partners may also be required to return distributions previously made to them to satisfy the Fund's indemnification obligations. While the General Partner intends to manage the Fund in a way that will minimize exposure to these risks, the possibility of successful claims or lawsuits or adverse regulatory action cannot be eliminated, and such events could have significant adverse effects on the Fund.

Limitation of Liability and Indemnification of Fund Personnel. The General Partner, as a result of its various relationships to the Fund, has a fiduciary relationship to the Fund and the Partners. The Fund Agreement and the General Partner's operating agreement provide limitations on the General Partner's liability to the Fund, and provide for indemnification of the General Partner and related persons under certain circumstances. Purchasers of interests may have more limited rights than they would have absent such limitations.

Contingent Liabilities on Disposition of Investments. In connection with the disposition of an investment in a portfolio company, the Fund may be required to make representations about the business and financial affairs of such company typical of those made in connection with the sale of a business. To the extent that any such representations are inaccurate, the Fund may be required to indemnify the purchasers of such investment and may be liable to the purchasers for breach of contract. These arrangements may result in the incurrence of contingent liabilities for which the General Partner may establish reserves and escrows. In that regard, distributions may be delayed or withheld until such reserve is no longer needed or the escrow period expires. The Partners may also be required to return distributions previously made to them to satisfy the Fund's obligations with respect to the foregoing.

Reserves. As is customary in the industry, the General Partner may establish reserves for follow-on investments by the Fund in portfolio companies, operating expenses (including the management fee), Fund liabilities, and other matters. Estimating the appropriate amount of such reserves is difficult, especially for follow-on investment opportunities, which are directly tied to the success and capital needs of portfolio companies. Inadequate or excessive reserves could impair the investment returns to the Partners. If reserves are inadequate, the Fund may be unable to take advantage of attractive follow-on or other investment opportunities or to protect its existing investments from dilutive or other punitive terms associated with "pay-to-play" or similar provisions. If reserves are excessive, the Fund may decline attractive investment opportunities or hold unnecessary amounts of capital in money market or similar low-yield accounts.

Absence of Liquidity and Public Markets. The Fund's investments will generally be private, illiquid holdings. As such, there will be no public markets for the securities held by the Fund and no readily available liquidity mechanism at any particular time for any of the investments held by the Fund. In addition, the realization of value from any investments will not be possible or known with any certainty until the General Partner elects, in its sole discretion, to sell the Fund's investments and subsequently distribute the proceeds to its investors or to distribute securities to investors in lieu of cash.

No Market; Illiquidity of Partner Interests. An investment in the Fund will be illiquid and involves a high degree of risk. There is no public market for the interests in the Fund, and it is not expected that a public market will develop. Consequently, Partners will bear the economic risks of their investment for the term of the Fund. Prospective investors will be required to represent and agree that they are purchasing the interests for their own account for investment only and not with a view to the resale or distribution thereof.

Certain Limitations on Ability of Partners to Transfer Their Interests in the Fund. The transferability of interests in the Fund will be restricted by the Fund Agreement. In general, Partners will not be able to sell or transfer their interests in the Fund to third parties without the consent of the General Partner. Voluntary withdrawals by the Partners are not permitted under the Fund Agreement.

Legal and Regulatory Risks. The Fund is not and does not expect to be registered as an "investment company" under the United States Investment Company Act of 1940, as amended (the "**Investment Company Act**") or any other jurisdiction. Due to the burdens of compliance with the Investment Company Act, the performance of the Fund's investment portfolio could be materially adversely affected, and risks involved in financing portfolio companies could substantially increase, if the Fund becomes subject to registration under the Investment Company Act. Neither the Fund nor its counsel can assure investors that, under certain conditions, changed circumstances, or changes in the law, the Fund may not become subject to the Investment Company Act or other

burdensome regulation. In addition, the Fund does not plan to register the offering of the interests to the Partners under the United States Securities Act of 1933, as amended (the “**Securities Act**”). As a result, Partners will not be afforded the protections of such Acts with respect to their investment in the Fund. The General Partner or an affiliate does not intend to register as an Exempt Reporting Adviser under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”). Accordingly, investors in the Fund will not have available the protections afforded under such acts. Similarly, the Fund will not be registered or otherwise licensed with any European Union regulatory authority.

Tax Risks. Each potential investor is urged to consult with and must rely upon the advice of its own professional tax advisors with respect to the United States and foreign tax treatment of an investment in the Fund. An investment in the Fund presents certain tax risks. No assurances can be given that current tax laws, rulings and regulations will not be changed during the life of the Fund. The General Partner intends to structure the Fund’s investments in a manner that is intended to achieve the Fund’s investment objectives and, notwithstanding anything contained herein to the contrary, there can be no assurance that the structure of any investment will be tax efficient for any particular investor or that any particular tax result will be achieved. In addition, as a result of the investment activities of the Fund, the Fund may generate significant taxable income which will flow through to the Partners. The Fund Agreement permits the Fund to make an annual tax distribution to the Partners in the amount specified therein. However, the Fund’s ability to make such a distribution will be dependent upon the availability of cash. If the Fund is unable to make distributions to the Partners, the Partners may incur tax liabilities without receiving corresponding cash distributions to pay such taxes. Prospective Partners should consult their tax advisors for further information about the tax consequences of purchasing an interest in the Fund.

Withholding and Other Taxes. Certain tax reporting requirements may be imposed on investors under the laws of the jurisdictions in which investors are liable for taxation or in which the Fund makes portfolio investments, including with respect to Fund investments in real estate located in United States. Prospective investors should consult their own professional advisors with respect to the tax consequences to them of an investment in the Fund under the laws of the jurisdiction in which they are liable for taxation. Furthermore, the Fund’s returns in respect of its investments may be reduced by withholding or other taxes imposed by jurisdictions in which the Fund’s portfolio companies are organized.

Conflicts of Interest. The following discussion enumerates certain potential conflicts of interest that should be carefully evaluated before making an investment in the Fund. The following is not intended as an exhaustive list of the potential conflicts. Instances may arise where the interest of the General Partner (or its members), the members of the Intellisys executive team and/or their affiliates may potentially or actually conflict with the interests of the Fund and the Partners. For example, the existence of the General Partner’s carried interest in the Fund may create an incentive for the General Partner to make more speculative investments on behalf of the Fund than it would otherwise make in the absence of such performance-based arrangements. Additionally, the members of the Intellisys executive team and other members of the General Partner will not be required to manage the General Partner or the Fund as their sole and exclusive function, and are entitled to have other business interests and may engage in other business activities in addition to those relating to the Fund. The General Partner or members of the Intellisys executive team may also form and devote their time to other investment partnerships with activities similar to those of the Fund. The members of the Intellisys executive team, and General Partner may also have conflicts of interest in allocating time, services and functions among the Fund and other business ventures. Conflicts may arise in the allocation of investment opportunities and the members of the Intellisys executive team’s time among the Fund, on the one hand, and existing investments managed by the members of the Intellisys executive team as well as future funds organized in accordance with the Fund Agreement and other business activities, on the other hand.

The members of the Intellisys executive team General Partner are not required to refrain from such management activities or to disgorge profits from such activities. By acquiring an interest in the Fund, each Partner will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflicts of interest.

Carried Interest; Partner Qualifications. The carried interest allocable to the General Partner may create an incentive for the General Partner to cause the Fund to make investments that are riskier or more speculative than would be the case if this incentive allocation were not so allocable. In addition, if the General Partner was required to register as an investment adviser under the Advisers Act or comparable state laws, all of the Fund’s Partners may be required to be both “accredited investors” under the Securities Act and the rules and regulations promulgated thereunder, as well as “qualified clients” under the Advisers Act and the rules and regulations promulgated thereunder. These requirements could narrow the pool of potential investors in, and aggregate capital commitments to, the Fund, and could also result in burdensome and costly compliance requirements on the General Partner.

Diverse Investors. The Partners may have conflicting investment, tax, and other interests with respect to their investments in the Fund. The conflicting interests of individual Partners may relate to or arise from, among other things, the nature of investments made by the Fund, the structuring or the acquisition of investments and the timing of disposition of investments. As a consequence, conflicts of interest may arise in connection with decisions made by the General Partner with respect to the nature or structuring of

investments that may be more beneficial for some Partners than for others, particularly with respect to investors' individual tax situations. In selecting and structuring investments appropriate for the Fund, the General Partner will consider the investment and tax objective of the Fund and the Partners as a whole, not the investment, tax or other objective of any Partner individually.

ERISA and Other Tax-Exempt Entities. In considering an investment in the interests by a tax-exempt entity such as an employee benefit plan or individual retirement account subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the fiduciary acting on behalf of such entity should be satisfied that such an investment is consistent with Sections 404 and 406 of ERISA and that the investment is prudent in light of the entity's cash flow and other objectives. Fiduciaries of ERISA plans are urged to consult their own tax advisors prior to investing in the interests. Similarly, any investor exempt from Federal income tax is urged to consult its own tax advisor with respect to the potential for the Fund to generate "unrelated business taxable income" and other issues that may arise with respect to an investment in the interests. See also "Certain Other Tax and Regulatory Considerations".

Risk of Dilution. Partners subscribing for interests at subsequent closings will participate in existing investments of the Fund, diluting the interest of existing Partners therein. Although such Partners will contribute their pro rata share of prior capital contributions previously drawn down by the Fund (plus an additional amount thereon), there can be no assurance that such payment will reflect the fair value of the Fund's existing investments at the time such additional Partners subscribe for such interests.

Failure to Make Capital Contributions. If a Partner fails to pay when due installments of its capital commitment to the Fund, and the contributions made by non-defaulting Partners and borrowings by the Fund are inadequate to cover the defaulted capital contribution, the Fund may be unable to pay its obligations when due. As a result, the Fund may be subjected to significant penalties that could materially and adversely affect the returns to the Partners (including non-defaulting Partners). If a Partner defaults, it may be subject to various remedies as provided in the Fund Agreement, including a forfeiture of all or part of such defaulting Partner's interests in the Fund.

Confidential Information. The Fund Agreement will contain confidentiality provisions intended to protect proprietary and other information relating to the Fund and the Fund's portfolio companies. To the extent that such information is publicly disclosed, competitors of the Fund and/or competitors of its portfolio companies, and others, may benefit from such information, thereby adversely affecting the Fund, its portfolio companies, the General Partner and the economic interests of Partners.

Counsel and Advisors to the Fund Do Not Represent the Partners. The General Partner has retained Cooley LLP in connection with the formation of the Fund and may retain Cooley LLP as legal counsel in connection with the management and operation of the Fund, including, without limitation, the making and holding of investments. Neither the Fund, nor potential investors in the Fund as a group, nor the Partners as a group, are or have been represented by separate counsel. Cooley LLP will not represent any Partner or prospective partner of the Fund, unless the General Partner and such Partner or prospective partner otherwise agree and such Partner or prospective partner separately engages Cooley LLP, in connection with the formation of the Fund, the offering of the interests, the management and operation of the Fund or any dispute that may arise between any Partner, on the one hand, and the General Partner, the Fund and/or their affiliates on the other hand (the "Fund Legal Matters"), and Cooley LLP disclaims any fiduciary or attorney-client relationship with the Partners in respect of the Fund Legal Matters. Any Partner or prospective partner will, if it desires counsel on any Fund Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel. Each Partner and prospective partner acknowledges that Cooley LLP may represent the General Partner and/or the Fund in connection with any and all Fund Legal Matters. Furthermore, all of the attorneys, accountants and other experts who perform services for the General Partner on behalf of the Fund, all perform services for the General Partner and do not represent or perform services for the Partners.

Written Side Agreements. The Fund and the General Partner will be authorized, without the approval of any Partner, to enter into side letters or similar written agreements with Partners that have the effect of establishing rights under, or altering or supplementing the terms of this Memorandum, the Fund Agreement, such Partner's Subscription Agreement or other related agreements, including without limitation to provide for different or more favorable fees, access to information about the Fund's investments, or other matters relating to an investment in the Fund. The ability of other Partners to elect to receive the benefit of such side agreements will be limited.

Audits by the IRS. The possibility exists that the tax returns of the Fund will be examined by the United States Internal Revenue Service (the "IRS") Such an examination could result in adjustments to the tax consequences initially reported by the Fund. An audit of Fund items will be conducted as a single proceeding at the Fund level. The General Partner will have authority to make decisions during the course of the audit and in subsequent administrative and judicial proceedings that could affect and be binding upon all partners of the Fund. An examination by the IRS of the Fund's tax returns could also result in audits of the Fund partners' separate income tax returns and any such audits could involve items not related to their investment in the Fund, as well as their Fund investment.

Risk Factors Related to Blockchain Networks

The loss or destruction of a private key required to access blockchain assets may be irreversible. Our or your loss of access to private keys – or any other data loss concerning our blockchain assets – could have a material adverse effect on our business or the MIT.

Blockchain assets include, without limitation, bitcoins and other cryptocurrencies, ether, Mainstreet Investment Tokens and other cryptographic tokens. Blockchain assets are controllable only by those who know the unique private cryptographic key relating to the network address at which the blockchain assets are held. We and you are required by the operation of many blockchain networks to publish the addresses concerning blockchain assets in use by us. To the extent a private key is lost, destroyed or otherwise compromised and no backup of the private key is accessible, we or you may not be able to access the blockchain asset associated with the corresponding address and the private key will not be capable of being restored by the network. Any loss of private keys relating to digital wallets used to store blockchain assets could have a material adverse effect on our business or you.

The further development and acceptance of blockchain networks, which are part of a new and rapidly changing industry, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of the blockchain networks upon which we rely would have an adverse material effect on our business.

The growth of the blockchain industry in general, as well as the blockchain networks on which we rely, is subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry, as well as blockchain networks, include, without limitation:

- Worldwide growth in the adoption and use of Bitcoin, Ether and other blockchain technologies;
- Government and quasi-government regulation of Bitcoin, Ether and other blockchain assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- The maintenance and development of the open-source software protocol of the Bitcoin or Ethereum networks;
- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;
- General economic conditions and the regulatory environment relating to cryptocurrencies; or
- A decline in the popularity or acceptance of the Bitcoin or Ethereum networks would adversely affect our results of operations.

The prices of blockchain assets are extremely volatile. Fluctuations in the price of bitcoins or ether could materially and adversely affect our business.

The prices of blockchain assets are significant uncertainties for our business. The price of Bitcoin and Ether are subject to dramatic fluctuations. Several factors may price, including, but not limited to:

- Global blockchain asset supply;
- Global blockchain asset demand, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of blockchain assets like cryptocurrencies as payment for goods and services, the security of online blockchain asset exchanges and digital wallets that hold blockchain assets, the perception that the use and holding of blockchain assets is safe and secure, and the regulatory restrictions on their use;
- Investors' expectations with respect to the rate of inflation;
- Changes in the software, software requirements or hardware requirements underlying a blockchain network;
- Changes in the rights, obligations, incentives, or rewards for the various participants in a blockchain network;
- Interest rates;
- Currency exchange rates, including the rates at which ether may be exchanged for fiat currencies;
- Fiat currency withdrawal and deposit policies of blockchain asset exchanges and liquidity on such exchanges;
- Interruptions in service from or failures of major blockchain asset Exchanges;
- Investment and trading activities of large investors, including private and registered funds, that may directly or indirectly invest in blockchain assets;

- Monetary policies of governments, trade restrictions, currency devaluations and revaluations;
- Regulatory measures, if any, that affect the use of blockchain assets;
- The maintenance and development of the open-source software protocol of the Bitcoin or Ethereum networks;
- Global or regional political, economic or financial events and situations; or
- Expectations among blockchain participants that the value of blockchain assets will soon change.
- A decrease in the price of blockchain assets may have a material adverse effect on our financial condition and operating results.

The suitability of the blockchain networks on which we rely could decline due to a variety of causes, adversely affecting our business or the functionality of the MIT.

Blockchain networks are based on software protocols that govern the peer-to-peer interactions between computers connected to these networks. The suitability of the networks for our business or the functionality of the MIT depends upon a variety of factors, including:

- The effectiveness of the informal groups of (often uncompensated) developers contributing to the protocols that underlie the networks;
- Effectiveness of the network validators (sometimes called “miners”) and the network’s consensus mechanisms to effectively secure the networks against confirmation of invalid transactions;
- Disputes among the developers or validators of the networks;
- Changes in the consensus or validation schemes that underlie the networks, including without limitation shifts between so-called “proof of work” and “proof of stake” schemes;
- The failure of cybersecurity controls or security breaches of the networks;
- The existence of other competing and operational versions of the networks, including without limitation so-called “forked” networks;
- The existence of undiscovered technical flaws in the networks;
- The development of new or existing hardware or software tools or mechanisms that could negatively impact the functionality of the systems;
- The price of blockchain assets associated with the networks;
- Intellectual property rights-based or other claims against the networks’ participants; or
- The maturity of the computer software programming languages used in connection with the networks.

Unfavorable developments or characteristics of any of the above circumstances could adversely affect our business or the functionality of the MIT.

Developments in regulation in the U.S. regulation or other countries may alter the nature of our business or restrict the use of blockchain assets or the operation of a blockchain network upon which we rely in a manner that adversely affects our business or the MIT. The application of existing U.S. regulation to the MIT is unclear.

As blockchain networks and blockchain assets have grown in popularity and in market size, federal and state agencies have begun to take interest in, and in some cases regulate, their use and operation. In the case of virtual currencies, state regulators like the New York Department of Financial Services have created new regulatory frameworks. Others, as in Texas, have published guidance on how their existing regulatory regimes apply to virtual currencies. Some states, like New Hampshire and North Carolina, have amended their state’s statutes to include virtual currencies into existing licensing regimes. Treatment of virtual currencies continues to evolve under federal law as well. Both the Department of the Treasury and the Commodity Futures Trading Commission, for example, have published guidance on the treatment of virtual currencies like Bitcoin. The IRS released guidance treating ether as property that is not currency for US federal income tax purposes, although there is no indication yet whether other courts or federal or state regulators will follow this classification. Both federal and state agencies have instituted enforcement actions against those violating their interpretation of existing laws.

The regulation of non-currency use of blockchain assets is of particular relevance to our business. For example, neither the SEC nor the CFTC has formally asserted regulatory authority over any particular blockchain network. CFTC has publicly taken the position that certain blockchain assets are commodities, but SEC has not taken the position that any particular blockchain asset is a security. To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a blockchain network or asset upon which our business relies, our business and your investment in the MIT may be adversely affected.

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Developments in U.S. commercial and corporate laws may alter the nature of our business or restrict the use of blockchain assets or the operation of a blockchain network upon which we rely in a manner that adversely affects our business or the MIT. The application of existing U.S. commercial and corporate laws to the MIT is unclear.

Because of the differences between the MIT and traditional investment securities, there is a risk that issues that might easily be resolved by existing law if traditional securities were involved may not be easily resolved for the MIT. For example, there is little precedent on how existing law might treat the issue, fungibility, settlement finality, transfer, collateralization, sequestration, loan, hypothecation, redemption or other disposition of MIT. There is also little precedent on how existing law might treat the rights and obligations between and among the Fund, Intellisys and investors. The occurrence of any related issue or dispute could have a material adverse effect on our business or the MIT. New developments in the law may also adversely affect the treatment of the MIT or our business.

Developments in foreign regulation, corporate and commercial laws may alter the nature of our business or restrict the use of blockchain assets or the operation of a blockchain network upon which we rely in a manner that adversely affects our business.

Blockchain networks currently face an uncertain regulatory landscape in not only the United States but also in many foreign jurisdictions such as the European Union, China and Russia. Various foreign jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Ethereum Network and its users, particularly Ethereum Exchanges and service providers that fall within such jurisdictions’ regulatory scope. Such laws, regulations or directives may conflict with those of the United States or may directly and negatively impact our business. The effect of any future regulatory change or ether is impossible to predict, but such change could be substantial and adverse to our business.

You may not have the skills necessary to secure, trade, or collect distributions using MIT or to comply with the requirements of the fund.

Participating in the Fund requires technical skill beyond that of many investors. Securing, trading or collecting distributions relating to MIT requires working knowledge of blockchains, blockchain assets and their attendant systems and processes. Similar knowledge of blockchain asset exchanges and other industry participants may be required to comply with the requirements of the Fund.

Some market participants may oppose the development of blockchain-based systems like the Fund.

Many participants in the system currently used in the private equity markets may oppose the development of alternative systems such as the Fund. The market participants who may oppose such a system may include market participants with significantly greater resources, including financial resources and political influence, than we have. The ability of the Fund to operate could be adversely affected by any actions of any such market participants that result in additional regulatory requirements or other activities that make it more difficult for the Fund to operate, which could have a material adverse effect on our business or the MIT.

The technology on which the Fund relies is in an area in which Intellisys has limited experience.

Intellisys lacks significant experience with blockchain technology. The creation and operation of a digital system for the public trading of securities utilizing a distributed ledger are subject to technical, legal and regulatory constraints. Portions of the technology to be utilized by the Fund have been developed by the Fund very recently. Any problems Intellisys encounters with the operation of the Fund, including technical, legal and regulatory problems, could have a material adverse effect on our business or the MIT.

The number of MIT traded and the number of venues available for trading may be very low, making the market price more easily manipulated.

While the risk of market manipulation exists in connection with the trading of any security, the risk may be greater for MIT because so few MIT will be available for trading. Likewise, the venues available for trading MIT, like exchanges, may be limited. Those venues may themselves become unavailable due to legal, technological or business requirements.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring an interest in the Fund. Potential investors are urged to read this entire Memorandum and the Fund Agreement before making a determination whether to invest in the Fund.

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Appendix – Notice to Investors

TO INVESTORS GENERALLY

IT IS THE RESPONSIBILITY OF ANY PERSONS WISHING TO SUBSCRIBE FOR THE SECURITIES DESCRIBED IN THIS MEMORANDUM TO INFORM THEMSELVES OF AND TO OBSERVE ALL APPLICABLE LAWS AND REGULATIONS OF ANY RELEVANT JURISDICTIONS. PROSPECTIVE INVESTORS SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS AND TAX CONSEQUENCES WITHIN THE COUNTRIES OF THEIR CITIZENSHIP, RESIDENCE, DOMICILE AND PLACE OF BUSINESS WITH RESPECT TO THE ACQUISITION, HOLDING OR DISPOSAL OF THESE SECURITIES, AND ANY NON-U.S. EXCHANGE RESTRICTIONS THAT MAY BE RELEVANT THERETO.

THIS MEMORANDUM CONSTITUTES AN OFFER OF SECURITIES ONLY IN THOSE JURISDICTIONS AND TO THOSE PERSONS WHERE AND TO WHOM THEY LAWFULLY MAY BE OFFERED FOR SALE. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SUBSCRIBE FOR SECURITIES EXCEPT TO THE EXTENT PERMITTED BY THE LAWS OF EACH APPLICABLE JURISDICTION.

IN PARTICULAR, ANY POTENTIAL INVESTOR CONFIRMS THAT (1) ANY DISCUSSIONS BETWEEN REPRESENTATIVES OF THE POTENTIAL INVESTORS AND OF THE COMPANY AND ITS AFFILIATES REGARDING A POTENTIAL INVESTMENT IN THE COMPANY WERE INITIATED BY ONE OR MORE REPRESENTATIVES OF SUCH POTENTIAL INVESTOR, AND (2) PRIOR TO DELIVERY OF THIS MEMORANDUM OR OTHER OFFERING OF SECURITIES, NONE OF THE COMPANY OR ITS AFFILIATES HAS MADE AN INTEREST IN THE COMPANY AVAILABLE FOR PURCHASE BY SUCH POTENTIAL INVESTORS, EITHER AS AN OFFER THAT CAN BE ACCEPTED BY POTENTIAL INVESTOR OR AS AN INVITATION EXTENDED TO POTENTIAL INVESTOR TO MAKE AN OFFER TO SUBSCRIBE FOR THE INVESTMENT.

NOTHING IN THIS AGREEMENT IS INTENDED TO CREATE A CONTRACT FOR THE INVESTMENT IN THE COMPANY, AND EACH POTENTIAL INVESTOR ACKNOWLEDGES THAT THE COMPANY WILL RELY ON THIS ASSERTION OF A POTENTIAL INVESTOR'S STATEMENTS WITH RESPECT TO COMPLIANCE WITH THE LAWS OF THE JURISDICTION IN WHICH POTENTIAL INVESTOR IS LEGALLY DOMICILED.

NOTICE TO BAHRAIN INVESTORS

THE COMPANY HAS NOT BEEN APPROVED BY THE CENTRAL BANK OF BAHRAIN. ALL APPLICATIONS FOR INVESTMENT SHOULD BE RECEIVED, AND ANY ALLOTMENTS MADE, FROM OUTSIDE BAHRAIN. NO INVITATION TO THE PUBLIC TO INVEST IN THE INTERESTS IN THE COMPANY MAY BE MADE IN THE KINGDOM OF BAHRAIN AND THIS MEMORANDUM MAY NOT BE ISSUED, PASSED, OR MADE AVAILABLE TO THE PUBLIC GENERALLY.

NOTICE TO RESIDENTS OF BERMUDA

THE INTERESTS BEING OFFERED HEREBY ARE BEING OFFERED ON A PRIVATE BASIS TO INVESTORS WHO SATISFY CRITERIA OUTLINED IN THIS MEMORANDUM. THIS MEMORANDUM IS NOT SUBJECT TO AND HAS NOT RECEIVED APPROVAL FROM EITHER THE BERMUDA MONETARY AUTHORITY OR THE REGISTRAR OF COMPANIES IN BERMUDA AND NO STATEMENT TO THE CONTRARY, EXPLICIT OR IMPLICIT, IS AUTHORIZED TO BE MADE IN THIS REGARD. THE INTERESTS BEING OFFERED MAY BE OFFERED OR SOLD IN BERMUDA ONLY IN COMPLIANCE WITH THE PROVISIONS OF THE INVESTMENT BUSINESS ACT 2003 (AS AMENDED) OF BERMUDA. ADDITIONALLY, NON-BERMUDIAN PERSONS MAY NOT CARRY ON OR ENGAGE IN ANY TRADE OR BUSINESS IN BERMUDA UNLESS SUCH PERSONS ARE AUTHORISED TO DO SO UNDER APPLICABLE BERMUDA LEGISLATION. ENGAGING IN THE ACTIVITY OF OFFERING OR MARKETING THE INTERESTS BEING OFFERED IN BERMUDA TO PERSONS IN BERMUDA MAY BE DEEMED TO BE CARRYING ON BUSINESS IN BERMUDA.

NOTICE TO INVESTORS IN CANADA (ALBERTA, BRITISH COLUMBIA, ONTARIO AND QUEBEC)

THIS MEMORANDUM CONSTITUTES AN OFFERING OF THE INTERESTS ONLY IN THOSE JURISDICTIONS AND TO THOSE PERSONS WHERE AND TO WHOM THEY MAY LAWFULLY BE OFFERED FOR SALE, AND

THEREIN ONLY BY PERSONS PERMITTED TO SELL THE INTERESTS. THIS MEMORANDUM IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, A PROSPECTUS, AN ADVERTISEMENT OR A PUBLIC OFFERING OF THE INTERESTS IN CANADA. NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS REVIEWED OR IN ANY WAY PASSED UPON THIS MEMORANDUM OR THE MERITS OF THE INTERESTS, AND ANY REPRESENTATION TO THE

CONTRARY IS AN OFFENCE.

PURCHASERS' REPRESENTATIONS, COVENANTS AND RESALE RESTRICTIONS

CONFIRMATIONS OF THE ACCEPTANCE OF OFFERS TO PURCHASE INTERESTS WILL BE SENT TO PURCHASERS IN CANADA WHO HAVE NOT WITHDRAWN THEIR OFFERS TO PURCHASE PRIOR TO THE ISSUANCE OF SUCH CONFIRMATIONS. EACH PURCHASER OF INTERESTS IN CANADA WHO RECEIVES A PURCHASE CONFIRMATION, BY THE PURCHASER'S RECEIPT THEREOF, REPRESENTS TO THE COMPANY AND ANY DEALER FROM WHOM SUCH PURCHASE CONFIRMATION IS RECEIVED THAT SUCH PURCHASER IS A PERSON OR COMPANY TO WHICH INTERESTS MAY BE SOLD WITHOUT THE BENEFIT OF A PROSPECTUS QUALIFIED UNDER APPLICABLE PROVINCIAL SECURITIES LAWS. IN PARTICULAR, PURCHASERS RESIDENT IN ONTARIO REPRESENT TO THE COMPANY THAT THE PURCHASER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN SECTION 1.1 OF NATIONAL INSTRUMENT 45-106- PROSPECTUS AND REGISTRATION EXEMPTIONS OF THE CANADIAN SECURITIES ADMINISTRATORS (THE "NI"). THE PURCHASER MUST PURCHASE THE UNITS AS PRINCIPAL. THE DISTRIBUTION OF INTERESTS IN CANADA IS BEING MADE ON A PRIVATE PLACEMENT BASIS TO RESIDENTS OF ONTARIO, QUÉBEC, BRITISH COLUMBIA AND ALBERTA (TOGETHER THE "CANADIAN JURISDICTIONS") AND IS EXEMPT FROM THE REQUIREMENTS IN THE CANADIAN JURISDICTIONS THAT THE COMPANY PREPARE AND FILE A PROSPECTUS WITH THE RELEVANT SECURITIES REGULATORY AUTHORITIES.

IN ONTARIO, THE INTERESTS WILL, AND IN OTHER CANADIAN JURISDICTIONS, THE INTERESTS MAY, BE DISTRIBUTED THROUGH ONE OR MORE DEALERS ("DEALERS") REGISTERED WITH THE RELEVANT SECURITIES REGULATORY AUTHORITY, PURSUANT TO SECTION 2.3 OF THE NI. THE MEMORANDUM IS FOR THE CONFIDENTIAL USE OF THOSE PERSONS TO WHOM IT IS DELIVERED BY THE DEALERS IN CONNECTION WITH THE OFFERING OF THE INTERESTS IN CANADA. THE DEALERS RESERVE THE RIGHT TO REJECT ALL OR PART OF ANY OFFER TO PURCHASE INTERESTS FOR ANY REASON, OR ALLOCATE TO ANY PROSPECTIVE PURCHASER LESS THAN ALL OF THE INTERESTS FOR WHICH IT HAS SUBSCRIBED. THE COMPANY IS NOT A "CONNECTED ISSUER" OR "RELATED ISSUER", WITHIN THE MEANING OF NATIONAL INSTRUMENT 33-105 – UNDERWRITING CONFLICTS OF THE CANADIAN SECURITIES ADMINISTRATORS, OF ANY SUCH DEALER.

RESPONSIBILITY

EXCEPT AS OTHERWISE EXPRESSLY REQUIRED BY APPLICABLE LAW OR AS AGREED TO IN CONTRACT, NO REPRESENTATION, WARRANTY OR UNDERTAKING (EXPRESS OR IMPLIED) IS MADE AND NO RESPONSIBILITIES OR LIABILITIES OF ANY KIND OR NATURE WHATSOEVER ARE ACCEPTED BY ANY DEALER AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS MEMORANDUM OR ANY OTHER INFORMATION PROVIDED BY THE COMPANY IN CONNECTION WITH THE OFFERING OF THE INTERESTS IN CANADA.

INVESTING IN THE INTERESTS INVOLVES RISKS. PROSPECTIVE PURCHASERS SHOULD REFER TO THE RISK FACTOR DISCLOSURE CONTAINED IN THIS MEMORANDUM FOR ADDITIONAL INFORMATION CONCERNING THESE RISKS.

ENFORCEMENT OF LEGAL RIGHTS

ALL OF THE COMPANY, ITS LEGAL REPRESENTATIVES, AND THEIR RESPECTIVE DIRECTORS AND OFFICERS MAY BE LOCATED OUTSIDE OF CANADA AND, AS A RESULT, IT MAY NOT BE POSSIBLE FOR CANADIAN PURCHASERS TO EFFECT SERVICE OF PROCESS WITHIN CANADA UPON COMPANY, ITS LEGAL REPRESENTATIVES, THE ADVISER, OR THEIR DIRECTORS OR OFFICERS. ALL OR A SUBSTANTIAL PORTION OF THE ASSETS OF COMPANY, ITS LEGAL REPRESENTATIVES, THE ADVISER, AND SUCH PERSONS MAY BE LOCATED OUTSIDE OF CANADA AND, AS A RESULT, IT MAY NOT BE POSSIBLE TO SATISFY A JUDGMENT AGAINST COMPANY, ITS LEGAL REPRESENTATIVES, AND SUCH PERSONS IN CANADA OR TO ENFORCE A JUDGMENT OBTAINED IN CANADIAN COURTS AGAINST COMPANY, ITS LEGAL REPRESENTATIVES, OR SUCH PERSONS OUTSIDE OF CANADA.

SECURITIES LEGISLATION IN CERTAIN OF THE CANADIAN JURISDICTIONS REQUIRES PURCHASERS TO BE PROVIDED WITH A REMEDY FOR RESCISSION OR DAMAGES, OR BOTH, IN ADDITION TO AND NOT IN DEROGATION FROM ANY OTHER RIGHT THEY MAY HAVE AT LAW, WHERE AN OFFERING MEMORANDUM AND ANY AMENDMENT TO IT CONTAINS A MISREPRESENTATION. THESE REMEDIES MUST BE EXERCISED BY THE PURCHASER WITHIN THE TIME LIMITS PRESCRIBED BY THE APPLICABLE SECURITIES LEGISLATION.

PURCHASERS SHOULD REFER TO THE APPLICABLE PROVISIONS OF THE SECURITIES LEGISLATION FOR THE COMPLETE TEXT OF THESE RIGHTS OR CONSULT WITH A LEGAL ADVISOR.

THE APPLICABLE CONTRACTUAL AND/OR STATUTORY RIGHTS ARE SUMMARIZED BELOW. THE SUMMARY IS SUBJECT TO THE EXPRESS PROVISIONS OF THE APPLICABLE PROVINCIAL SECURITIES LAWS AND THE REGULATIONS AND RULES THERE UNDER AND REFERENCE IS MADE THERETO FOR THE COMPLETE TEXT OF SUCH PROVISIONS.

CONTRACTUAL AND/OR STATUTORY RIGHTS OF ACTION RIGHTS FOR PURCHASERS IN ONTARIO

PURCHASERS IN ONTARIO TO WHOM THIS MEMORANDUM IS DELIVERED AND WHO PURCHASE INTERESTS IN RELIANCE

ON THE PROSPECTUS EXEMPTION PROVIDED BY SECTION 2.3 OF ONTARIO SECURITIES COMMISSION RULE 45-501 ARE HEREBY GRANTED THE FOLLOWING RIGHTS:

IN THE EVENT THAT THIS MEMORANDUM OR ANY AMENDMENT THERETO DELIVERED TO A PURCHASER OF INTERESTS IN ONTARIO CONTAINS AN UNTRUE STATEMENT OF A MATERIAL FACT OR OMITS TO STATE A MATERIAL FACT THAT IS REQUIRED TO BE STATED OR THAT IS NECESSARY TO MAKE ANY STATEMENT THEREIN NOT MISLEADING IN THE LIGHT OF THE CIRCUMSTANCES IN WHICH IT WAS MADE (HEREIN CALLED A "MISREPRESENTATION") AND IT WAS A MISREPRESENTATION AT THE TIME OF PURCHASE, THE PURCHASER WILL BE DEEMED TO HAVE RELIED UPON THE MISREPRESENTATION AND WILL, SUBJECT AS HEREINAFTER PROVIDED, HAVE A RIGHT OF ACTION AGAINST THE COMPANY FOR DAMAGES, OR, WHILE STILL THE OWNER OF THE INTERESTS PURCHASED BY THAT PURCHASER FOR RESCISSION, IN WHICH CASE, IF THE PURCHASER ELECTS TO EXERCISE THE RIGHT OF RESCISSION, THE PURCHASER WILL HAVE NO RIGHT OF ACTION FOR DAMAGES AGAINST COMPANY, PROVIDED THAT:

- THE RIGHT OF ACTION FOR RESCISSION WILL BE EXERCISABLE BY A PURCHASER ONLY IF THE PURCHASER GIVES NOTICE TO THE COMPANY NOT LATER THAN 180 DAYS AFTER THE DATE OF THE TRANSACTION THAT GAVE RISE TO THE CAUSE OF ACTION;
- THE RIGHT OF ACTION FOR DAMAGES OR ANY OTHER ACTION OTHER THAN THE RIGHT OF ACTION FOR RESCISSION WILL BE EXERCISABLE BY A PURCHASER ONLY IF THE PURCHASER GIVES NOTICE TO THE COMPANY NOT LATER THAN THE EARLIER OF (I) 180 DAYS AFTER THE PURCHASER HAD KNOWLEDGE OF THE FACTS GIVING RISE TO THE CAUSE OF ACTION OR (II) THREE YEARS AFTER THE DATE OF THE TRANSACTION THAT GAVE RISE TO THE CAUSE OF ACTION;
- THE COMPANY WILL NOT BE LIABLE IF IT PROVES THAT THE PURCHASER PURCHASED THE INTERESTS WITH KNOWLEDGE OF THE MISREPRESENTATION;
- IN THE CASE OF AN ACTION FOR DAMAGES, THE COMPANY WILL NOT BE LIABLE FOR ALL OR ANY PORTION OF THE DAMAGES THAT IT PROVES DOES NOT REPRESENT THE DEPRECIATION IN VALUE OF THE INTERESTS AS A RESULT OF THE MISREPRESENTATION RELIED UPON; AND
- IN NO CASE WILL THE AMOUNT RECOVERABLE IN ANY ACTION EXCEED THE PRICE AT WHICH THE INTERESTS WERE SOLD TO PURCHASER.
- THE STATUTORY RIGHTS DISCUSSED ABOVE ARE IN ADDITION TO AND WITHOUT DEROGATION FROM ANY OTHER RIGHT THE PURCHASER MAY HAVE AT LAW.

THE COMPANY WILL NOT BE LIABLE FOR A MISREPRESENTATION IN FORWARD-LOOKING INFORMATION IF THE COMPANY PROVES THAT:

- THIS MEMORANDUM CONTAINS, PROXIMATE TO THE FORWARD-LOOKING INFORMATION, REASONABLE CAUTIONARY LANGUAGE IDENTIFYING THE FORWARD-LOOKING INFORMATION AS SUCH, AND IDENTIFYING MATERIAL FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM A CONCLUSION, FORECAST OR PROJECTION IN THE FORWARD-LOOKING INFORMATION, AND A STATEMENT OF MATERIAL FACTORS OR ASSUMPTIONS THAT WERE APPLIED IN DRAWING A CONCLUSION OR MAKING A FORECAST OR PROJECTION SET OUT IN THE FORWARD-LOOKING INFORMATION; AND
- THE COMPANY HAS A REASONABLE BASIS FOR DRAWING THE CONCLUSION OR MAKING THE FORECASTS AND PROJECTIONS SET OUT IN THE FORWARD LOOKING INFORMATION. THE FOREGOING RIGHTS DO NOT APPLY IF THE PURCHASER IS:

(A) A CANADIAN FINANCIAL INSTITUTION (AS DEFINED IN NATIONAL INSTRUMENT 45-106 - PROSPECTUS AND REGISTRATION EXEMPTIONS OF THE CANADIAN SECURITIES ADMINISTRATORS) OR A SCHEDULE III BANK;

(B) THE BUSINESS DEVELOPMENT BANK OF CANADA INCORPORATED UNDER THE BUSINESS DEVELOPMENT BANK OF CANADA ACT (CANADA); OR

(C) A SUBSIDIARY OF ANY PERSON REFERRED TO IN PARAGRAPHS (A) AND (B), IF THE PERSON OWNS ALL OF THE VOTING SECURITIES OF THE SUBSIDIARY, EXCEPT THE VOTING SECURITIES REQUIRED BY LAW TO BE OWNED BY DIRECTORS OF THAT SUBSIDIARY.

THE FOREGOING SUMMARY IS SUBJECT TO THE EXPRESS PROVISIONS OF THE SECURITIES ACT (ONTARIO) AND THE RULES, REGULATIONS AND OTHER INSTRUMENTS THERE UNDER, AND REFERENCE IS MADE TO THE COMPLETE TEXT OF SUCH PROVISIONS CONTAINED THEREIN. SUCH PROVISIONS MAY CONTAIN LIMITATIONS AND STATUTORY DEFENCES ON WHICH THE COMPANY MAY RELY. THE RIGHTS OF ACTION DESCRIBED HEREIN ARE IN ADDITION TO AND WITHOUT DEROGATION FROM ANY OTHER RIGHT OR REMEDY THAT THE PURCHASER MAY HAVE AT LAW.

RIGHTS FOR PURCHASERS IN QUÉBEC

UNDER LEGISLATION ADOPTED BUT NOT YET IN FORCE IN QUÉBEC, IF THIS MEMORANDUM, TOGETHER WITH ANY AMENDMENT TO THIS MEMORANDUM, DELIVERED TO AN INVESTOR RESIDENT IN QUÉBEC CONTAINS A MISREPRESENTATION, THE INVESTOR WILL HAVE (A) A RIGHT OF ACTION FOR DAMAGES AGAINST COMPANY, EVERY OFFICER AND DIRECTOR OF COMPANY, THE DEALER (IF ANY) UNDER CONTRACT TO THE COMPANY AND ANY EXPERT WHOSE OPINION, CONTAINING A MISREPRESENTATION, APPEARED, WITH THE EXPERT'S CONSENT IN THIS MEMORANDUM, OR (B) A RIGHT OF ACTION AGAINST THE COMPANY FOR RESCISSION OF THE PURCHASE CONTRACT OR REVISION OF THE PRICE AT WHICH THE INTERESTS WERE SOLD TO THE INVESTOR.

NO PERSON OR COMPANY WILL BE LIABLE IF IT PROVES THAT:

- (I) THE INVESTOR PURCHASED THE INTERESTS WITH KNOWLEDGE OF THE MISREPRESENTATION; OR
- (II) IN AN ACTION FOR DAMAGES, THAT IT ACTED PRUDENTLY AND DILIGENTLY (EXCEPT IN AN ACTION BROUGHT AGAINST COMPANY).

NO ACTION MAY BE COMMENCED TO ENFORCE SUCH A RIGHT OF ACTION:

- (I) FOR RESCISSION OR REVISION OF PRICE MORE THAN THREE YEARS AFTER THE DATE OF THE PURCHASE; OR
- (II) FOR DAMAGES LATER THAN THE EARLIER OF (A) THREE YEARS AFTER THE INVESTOR FIRST HAD KNOWLEDGE OF

THE FACTS GIVING RISE TO THE CAUSE OF ACTION, EXCEPT ON PROOF OF TARDY KNOWLEDGE IMPUTABLE TO THE NEGLIGENCE OF THE INVESTOR, OR (B) FIVE YEARS FROM THE FILING OF THE MEMORANDUM WITH THE AUTORITÉ DES MARCHÉS FINANCIERS.

DESIGNATION OF ONTARIO DEALER (ONTARIO ONLY) — UNLESS THE COMPANY HAS ENGAGED AN ONTARIO-REGISTERED DEALER TO PLACE THE INTERESTS IN ONTARIO, EACH PURCHASER OF INTERESTS IN ONTARIO WILL BE REQUIRED TO DESIGNATE AN ONTARIO-REGISTERED DEALER TO COMPLETE THE PURCHASE OF THE INTERESTS ON ITS BEHALF. THE STAFF OF THE ONTARIO SECURITIES COMMISSION TAKE THE POSITION THAT A PERSON THAT PROVIDES INVESTMENT ADVICE TO A COMPANY THAT DISTRIBUTES ITS INTERESTS IN ONTARIO IS CONSIDERED TO BE ACTING AS AN ADVISER IN ONTARIO, AND IS SUBJECT TO THE REQUIREMENT TO REGISTER AS AN ADVISER, NOTWITHSTANDING THAT THE ADVICE MAY BE GIVEN TO AND RECEIVED BY THE COMPANY OUTSIDE OF ONTARIO. THE MANAGEMENT COMPANY IS NOT REGISTERED IN ONTARIO. HOWEVER, THE MANAGEMENT COMPANY MAY RELY UPON AN EXEMPTION FROM THE ADVISER REGISTRATION REQUIREMENT IF THE INTERESTS ARE DISTRIBUTED THROUGH AN ONTARIO-REGISTERED DEALER. ACCORDINGLY, UNLESS THE COMPANY HAS ENGAGED AN ONTARIO-REGISTERED DEALER TO PLACE THE INTERESTS IN ONTARIO, NO SALE WILL BE MADE TO A PURCHASER RESIDENT IN ONTARIO UNLESS THE DESIGNATION FORM CONTAINED IN THE SUBSCRIPTION AGREEMENT HAS BEEN COMPLETED AND DELIVERED TO COMPANY.

CERTAIN CANADIAN INCOME TAX CONSIDERATIONS

ANY DISCUSSION OF TAXATION AND RELATED MATTERS CONTAINED IN THIS MEMORANDUM IS NOT A COMPREHENSIVE DESCRIPTION OF ALL THE TAX CONSIDERATIONS THAT MAY BE RELEVANT TO A DECISION TO PURCHASE THE INTERESTS. PROSPECTIVE PURCHASERS OF INTERESTS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO ANY TAXES EXIGIBLE IN CONNECTION WITH THE ACQUISITION, HOLDING OR DISPOSITION OF INTERESTS. IT IS RECOMMENDED THAT TAX ADVISORS BE EMPLOYED IN CANADA, AS THERE ARE A NUMBER OF SUBSTANTIVE CANADIAN TAX COMPLIANCE REQUIREMENTS FOR CANADIAN INVESTORS, INCLUDING WITH RESPECT TO THE ELIGIBILITY OF THE INTERESTS FOR INVESTMENT BY THEM UNDER APPLICABLE TAX AND OTHER LAWS IN CANADA, AND WITH RESPECT TO THE APPLICATION OF THE PROPOSED "FOREIGN INVESTMENT ENTITY" PROVISIONS OF THE INCOME TAX ACT (CANADA) WHICH, IF APPLICABLE, MAY RESULT IN A REQUIREMENT TO RECOGNIZE INCOME FOR TAX PURPOSES EVEN THOUGH NO CASH DISTRIBUTION OR PROCEEDS OF DISPOSITION HAVE BEEN RECEIVED.

CONVERSION OF AMOUNTS INTO CANADIAN DOLLAR EQUIVALENT

UNLESS SPECIFICALLY STATED OTHERWISE, ALL DOLLAR AMOUNTS CONTAINED IN THIS MEMORANDUM ARE IN U.S. DOLLARS AND MUST BE CONVERTED INTO CANADIAN DOLLARS BASED ON THE PREVAILING RELEVANT FOREIGN EXCHANGE RATE AT THE TIME SUCH AMOUNTS ARISE.

FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS IN THE MEMORANDUM MAY CONSTITUTE “FORWARD-LOOKING STATEMENTS.” FORWARD-LOOKING STATEMENTS INCLUDE STATEMENTS CONCERNING THE PLANS, OBJECTIVES, GOALS, STRATEGIES AND FUTURE OPERATIONS AND PERFORMANCE OF THE COMPANY AND THE ASSUMPTIONS UNDERLYING THESE FORWARD-LOOKING STATEMENTS. THE COMPANY USES THE WORDS “ANTICIPATES,” “ESTIMATES,” “EXPECTS,” “BELIEVES,” “INTENDS,” “PLANS,” “MAY,” “WILL,” “SHOULD,” AND ANY SIMILAR EXPRESSIONS TO IDENTIFY FORWARD-LOOKING STATEMENTS.

THESE FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER IMPORTANT FACTORS THAT COULD CAUSE COMPANY’S ACTUAL RESULTS, PERFORMANCE AND ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE BASED ON NUMEROUS ASSUMPTIONS REGARDING PRESENT AND FUTURE BUSINESS STRATEGIES AND THE ENVIRONMENT IN WHICH THE COMPANY WILL OPERATE IN THE FUTURE. AS A RESULT OF THESE RISK, UNCERTAINTIES AND ASSUMPTIONS, A PROSPECTIVE INVESTOR SHOULD NOT PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS.

THESE FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE MEMORANDUM. THE COMPANY IS NOT OBLIGED, AND DOES NOT INTEND, TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE. ALL SUBSEQUENT WRITTEN AND ORAL FORWARD-LOOKING STATEMENTS ATTRIBUTABLE TO COMPANY, OR PERSONS ACTING ON BEHALF OF COMPANY, ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS CONTAINED THROUGHOUT THIS MEMORANDUM.

INVESTING IN THE INTERESTS INVOLVES RISKS. PROSPECTIVE PURCHASERS SHOULD REFER TO THE RISK FACTOR DISCLOSURE CONTAINED IN THIS MEMORANDUM FOR ADDITIONAL INFORMATION CONCERNING THESE RISKS.

RESALE RESTRICTIONS IN CANADA

THE DISTRIBUTION OF INTERESTS IN CANADA IS BEING MADE ON A PRIVATE PLACEMENT BASIS ONLY AND IS EXEMPT FROM THE REQUIREMENT THAT THE COMPANY PREPARE AND FILE A PROSPECTUS WITH THE RELEVANT CANADIAN REGULATORY AUTHORITIES. ACCORDINGLY, ANY RESALE OF THE INTERESTS MUST BE MADE IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS WHICH MAY REQUIRE REALES TO BE MADE IN ACCORDANCE WITH EXEMPTIONS FROM REGISTRATION AND PROSPECTUS REQUIREMENTS. PURCHASERS IN CANADA ARE ADVISED TO SEEK LEGAL ADVICE PRIOR TO ANY RESALE OF THE COMPANY INTERESTS.

THE COMPANY IS NOT A “REPORTING ISSUER” AS SUCH TERM IS DEFINED UNDER APPLICABLE CANADIAN SECURITIES LEGISLATION, IN ANY PROVINCE OR TERRITORY OF CANADA IN WHICH THE COMPANY INTERESTS WILL BE OFFERED. UNDER NO CIRCUMSTANCES WILL THE COMPANY BE REQUIRED TO FILE A PROSPECTUS OR SIMILAR DOCUMENT WITH ANY SECURITIES REGULATORY AUTHORITY IN CANADA QUALIFYING THE RESALE OF THE COMPANY INTERESTS TO THE PUBLIC IN ANY PROVINCE OR TERRITORY OF CANADA. CANADIAN INVESTORS ARE ADVISED THAT THE COMPANY CURRENTLY DOES NOT INTEND TO FILE A PROSPECTUS OR SIMILAR DOCUMENT WITH ANY SECURITIES REGULATORY AUTHORITY IN CANADA QUALIFYING THE RESALE OF THE INTERESTS TO THE PUBLIC IN ANY PROVINCE OR TERRITORY OF CANADA IN CONNECTION WITH THIS OFFERING. THEREFORE, THERE WILL BE NO PUBLIC MARKET IN CANADA FOR THE INTERESTS AND THE RESALE OR TRANSFER OF THE INTERESTS WILL BE SUBJECT TO RESTRICTIONS.

REPRESENTATIONS OF CANADIAN PURCHASERS

EACH CANADIAN PURCHASER OF INTERESTS WILL BE DEEMED TO HAVE REPRESENTED TO COMPANY, ITS SPONSOR AND AFFILIATES, ANY PLACEMENT AGENT AND ANY DEALER WHO SELLS INTERESTS TO SUCH PURCHASER THAT:

- THE OFFER AND SALE OF INTERESTS WAS MADE EXCLUSIVELY THROUGH THIS MEMORANDUM SUCH PURCHASER HAS NOT RECEIVED OR RELIED ON ANY OTHER DOCUMENT OR FACT IN MAKING ITS INVESTMENT DECISION IN RESPECT OF THE PURCHASE OF INTERESTS;
- SUCH PURCHASER HAS REVIEWED AND ACKNOWLEDGES THE TERMS OF THIS MEMORANDUM;
- WHERE REQUIRED IN ORDER TO RELY ON THE EXEMPTION CONTAINED IN SECTION 2.3 OF THE NI, SUCH PURCHASER IS PURCHASING AS PRINCIPAL FOR ITS OWN ACCOUNT AND NOT AS AGENT; AND
- SUCH PURCHASER IS ENTITLED UNDER APPLICABLE CANADIAN SECURITIES LAWS TO PURCHASE SUCH INTERESTS WITHOUT THE BENEFIT OF A PROSPECTUS QUALIFIED UNDER SUCH SECURITIES LAWS, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:
- SUCH PURCHASER IS RESIDENT IN ONE OF THE CANADIAN JURISDICTIONS, IS AN “ACCREDITED INVESTOR” AS DEFINED IN SECTION 1.1 OF THE NI, HAS NOT BEEN CREATED AND IS NOT BEING USED SOLELY TO QUALIFY AS AN ACCREDITED INVESTOR AND IS PURCHASING THE INTERESTS AS PRINCIPAL (WITHIN THE MEANING OF THE NI) FOR INVESTMENT

ONLY AND NOT WITH A VIEW TO RESALE OR DISTRIBUTION;

- SUCH PURCHASER UNDERSTANDS AND ACKNOWLEDGES THAT THE COMPANY IS NOT OBLIGATED TO FILE AND HAS NO PRESENT INTENTION OF FILING WITH ANY SECURITIES REGULATORY AUTHORITY IN THE CANADIAN JURISDICTIONS ANY PROSPECTUS IN RESPECT OF THE RESALE OF THE INTERESTS, AND THAT THE INTERESTS WILL BE SUBJECT TO RESALE RESTRICTIONS UNDER THE REQUIREMENTS OF APPLICABLE SECURITIES LAWS;

- IF SUCH PURCHASER IS IN ONTARIO, IT (I) IS PURCHASING FROM A BROKER, INVESTMENT DEALER OR A LIMITED MARKET DEALER WITHIN THE MEANING OF APPLICABLE SECURITIES LAWS; OR (II) IS NOT AN INDIVIDUAL AND IS AN "ACCREDITED INVESTOR" AS DEFINED IN SECTION 1.1 OF THE NI, AND IS PURCHASING THE INTERESTS FROM AN INTERNATIONAL DEALER WITHIN THE MEANING OF APPLICABLE SECURITIES LAWS, AND (III) HAS NOT RELIED, IN MAKING A DECISION TO INVEST IN THE INTERESTS, ON ANY "FORWARD-LOOKING INFORMATION", AS DEFINED IN APPLICABLE SECURITIES LAWS IN ONTARIO, CONTAINED IN THIS MEMORANDUM AND ACCORDINGLY THAT NONE OF SUCH "FORWARD-LOOKING INFORMATION" CONTAINED IN THIS MEMORANDUM IS MATERIAL TO ITS INVESTMENT DECISION REGARDING THE INTERESTS; AND

- IF SUCH PURCHASER IS IN QUÉBEC, IT IS ITS EXPRESS WISH THAT ALL DOCUMENTS EVIDENCING OR RELATING IN ANY WAY TO THE SALE OF INTERESTS BE DRAFTED IN THE ENGLISH LANGUAGE ONLY. C'EST LA VOLONTÉ EXPRESSE DE CHAQUE ACHETEUR QUE TOUS LES DOCUMENTS FAISANT FOI OU SE RAPPORTANT DE QUELQUE MANIÈRE À LA VENTE DES INTERÊTS SOIENT RÉDIGÉS UNIQUEMENT EN ANGLAIS.

IN ADDITION, EACH PURCHASER OF INTERESTS RESIDENT IN CANADA WILL BE DEEMED TO HAVE REPRESENTED TO COMPANY, ITS SPONSOR AND AFFILIATES, ANY PLACEMENT AGENT, AND ANY OTHER DEALER FROM WHOM A PURCHASE CONFIRMATION WAS RECEIVED, THAT SUCH PURCHASER:

- HAS BEEN NOTIFIED BY THE COMPANY THAT:

- THE COMPANY AND ITS AFFILIATES ARE REQUIRED TO PROVIDE INFORMATION ("PERSONAL INFORMATION") PERTAINING TO THE PURCHASER AS REQUIRED TO BE DISCLOSED IN SCHEDULE I OF FORM 45-106F1 UNDER THE NI (INCLUDING ITS NAME, ADDRESS, TELEPHONE NUMBER AND THE NUMBER AND VALUE OF ANY INTERESTS PURCHASED), WHICH FORM 45-106F1 IS REQUIRED TO BE FILED BY THE COMPANY UNDER THE NI;

- SUCH PERSONAL INFORMATION WILL BE DELIVERED TO THE ONTARIO SECURITIES COMMISSION (THE "OSC") IN ACCORDANCE WITH THE NI;

- SUCH PERSONAL INFORMATION IS BEING COLLECTED INDIRECTLY BY THE OSC UNDER THE AUTHORITY GRANTED TO IT UNDER THE SECURITIES LEGISLATION OF ONTARIO;

- SUCH PERSONAL INFORMATION IS BEING COLLECTED FOR THE PURPOSES OF THE ADMINISTRATION AND ENFORCEMENT OF THE SECURITIES LEGISLATION OF ONTARIO;

- THAT THE PUBLIC OFFICIAL IN ONTARIO WHO CAN ANSWER QUESTIONS ABOUT THE OSC'S INDIRECT COLLECTION OF SUCH PERSONAL INFORMATION IS THE ADMINISTRATIVE ASSISTANT TO THE DIRECTOR OF CORPORATE FINANCE AT THE OSC, SUITE 1903, BOX 5520 QUEEN STREET WEST, TORONTO, ONTARIO M5H 3S8, TELEPHONE: (416) 593-8086; AND

- HAS AUTHORIZED THE INDIRECT COLLECTION OF THE PERSONAL INFORMATION BY THE OSC.

- HAS ACKNOWLEDGED THAT ITS NAME, ADDRESS, TELEPHONE NUMBER AND OTHER SPECIFIED INFORMATION, INCLUDING THE NUMBER OF INTERESTS IT HAS PURCHASED AND THE AGGREGATE PURCHASE PRICE PAID BY THE PURCHASER, MAY BE DISCLOSED TO OTHER CANADIAN SECURITIES REGULATORY AUTHORITIES AND MAY BECOME AVAILABLE TO THE PUBLIC IN ACCORDANCE WITH THE REQUIREMENTS OF APPLICABLE LAWS.

BY PURCHASING INTERESTS, THE PURCHASER CONSENTS TO THE DISCLOSURE OF SUCH INFORMATION.

NOTICE TO RESIDENTS IN THE CAYMAN ISLANDS

INTERESTS MAY BE BENEFICIALLY OWNED BY PERSONS RESIDENT, DOMICILED, ESTABLISHED, INCORPORATED OR REGISTERED IN THE CAYMAN ISLANDS PURSUANT TO THE LAWS OF THE CAYMAN ISLANDS. COMPANY, HOWEVER, WILL NOT UNDERTAKE BUSINESS WITH THE PUBLIC IN THE CAYMAN ISLANDS OTHER THAN SO FAR AS MAY BE NECESSARY FOR THE CARRYING ON OF THE BUSINESS OF THE COMPANY EXTERIOR TO THE ISLANDS. "PUBLIC" FOR THESE PURPOSES DOES NOT INCLUDE ANY EXEMPTED OR ORDINARY NON-RESIDENT COMPANY REGISTERED UNDER THE COMPANIES LAW OR A FOREIGN COMPANY REGISTERED PURSUANT TO PART IX OF THE COMPANIES LAW OR ANY SUCH COMPANY ACTING AS MANAGEMENT COMPANY OF A PARTNERSHIP REGISTERED PURSUANT TO SECTION 9(1) OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2012 REVISION) OR ANY DIRECTOR OR OFFICER OF SUCH PARTNERSHIP ACTING IN SUCH CAPACITY OR THE TRUSTEE OF ANY TRUST REGISTERED OR CAPABLE OF REGISTRATION PURSUANT TO SECTION 74 OF THE TRUSTS LAW (2011 REVISION)

NOTICE TO RESIDENTS OF THE PEOPLE'S REPUBLIC OF CHINA

THE INTERESTS MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY IN THE PEOPLE'S REPUBLIC OF CHINA (WHICH, FOR SUCH PURPOSES, DOES NOT INCLUDE THE HONG KONG OR MACAU SPECIAL ADMINISTRATIVE REGIONS OR TAIWAN) (THE "PRC"). THE INFORMATION CONTAINED IN THIS MEMORANDUM WILL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY INTERESTS WITHIN THE PRC. THIS MEMORANDUM AND THE INFORMATION CONTAINED IN THIS MEMORANDUM HAVE NOT BEEN AND WILL NOT BE SUBMITTED TO OR APPROVED/VERIFIED BY OR REGISTERED WITH ANY RELEVANT GOVERNMENTAL AUTHORITIES IN THE PRC AND MAY NOT BE SUPPLIED TO THE PUBLIC IN THE PRC OR USED IN CONNECTION WITH ANY OFFER FOR THE SUBSCRIPTION OR SALE OF THE INTERESTS IN THE PRC. THE INTERESTS MAY ONLY BE OFFERED OR SOLD TO PRC INVESTORS THAT ARE AUTHORIZED TO ENGAGE IN THE PURCHASE OF INTERESTS OF THE TYPE BEING OFFERED OR SOLD. PRC INVESTORS ARE RESPONSIBLE FOR OBTAINING ALL RELEVANT GOVERNMENT REGULATORY APPROVALS/LICENSES, VERIFICATION AND/OR REGISTRATION THEMSELVES, INCLUDING, BUT NOT LIMITED TO, ANY WHICH MAY BE REQUIRED FROM THE STATE ADMINISTRATION OF FOREIGN EXCHANGE, THE CHINA SECURITIES REGULATORY COMMISSION, THE CHINA BANKING REGULATORY COMMISSION, THE CHINA INSURANCE REGULATORY COMMISSION AND OTHER REGULATORY BODIES, AND COMPLYING WITH ALL RELEVANT PRC REGULATIONS, INCLUDING, BUT NOT LIMITED TO, ANY RELEVANT FOREIGN EXCHANGE REGULATIONS AND/OR OVERSEAS INVESTMENT REGULATIONS.

NOTICE TO RESIDENTS OF GUERNSEY

INTERESTS ARE NOT OFFERED AND ARE NOT TO BE OFFERED TO THE PUBLIC IN THE BAILIWICK OF GUERNSEY. PERSONS RESIDENT IN GUERNSEY MAY ONLY APPLY FOR INTERESTS IN THE COMPANY PURSUANT TO PRIVATE PLACEMENT ARRANGEMENTS. THIS MEMORANDUM HAS NOT BEEN FILED WITH THE GUERNSEY FINANCIAL SERVICES COMMISSION PURSUANT TO ANY RELEVANT LEGISLATION AND NO AUTHORIZATIONS IN RESPECT OF THE PROTECTION OF INVESTORS (BAILIWICK OF GUERNSEY) LAW 1987 HAVE BEEN ISSUED BY THE GUERNSEY FINANCIAL SERVICES COMMISSION IN RESPECT OF IT.

NOTICE TO RESIDENTS OF INDIA

THIS BUSINESS PLAN DOES NOT CONSTITUTE AN OFFER TO SELL OR AN OFFER TO BUY INTERESTS FROM ANY PERSON OTHER THAN THE PERSON TO WHOM THIS DOCUMENT HAS BEEN SENT BY THE COMPANY OR ITS AUTHORIZED AGENT. THIS DOCUMENT IS NOT AND SHOULD NOT BE CONSTRUED AS A PROSPECTUS. THE INTERESTS IN THE COMPANY ARE NOT BEING OFFERED FOR SALE OR SUBSCRIPTION BUT ARE BEING PRIVATELY PLACED WITH A LIMITED NUMBER OF SOPHISTICATED INVESTORS AND PROSPECTIVE INVESTORS MUST SEEK LEGAL ADVICE AS TO WHETHER THEY ARE ENTITLED TO SUBSCRIBE FOR THE INTERESTS OF THE COMPANY AND MUST COMPLY WITH ALL RELEVANT INDIAN LAWS IN THIS RESPECT.

NOTICE TO RESIDENTS OF JAPAN

NEITHER THE INTERESTS DESCRIBED IN THIS MEMORANDUM NOR THE OFFERING THEREOF HAS BEEN DISCLOSED PURSUANT TO THE SECURITIES EXCHANGE LAW OF JAPAN (LAW NO.25 OF 1948 AS AMENDED). THE PURCHASER OF AN INTEREST AGREES NOT TO RE-TRANSFER OR RE-ASSIGN SUCH INTEREST TO ANYONE OTHER THAN NON-RESIDENTS OF JAPAN EXCEPT PURSUANT TO A PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, AND OTHERWISE IN COMPLIANCE WITH, THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN (EXCEPT FOR RE-TRANSFER OR RE-ASSIGNMENT TO ONE PERSON BY ONE TRANSACTION OF ALL SUCH INTEREST PURCHASED BY SUCH PURCHASER). THE INTERESTS ARE BEING OFFERED TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL INVESTORS (TEKIKAKU KIKAN TOSHIKA, AS DEFINED IN THE SECURITIES EXCHANGE LAW OF JAPAN) AND/OR A SMALL NUMBER OF INVESTORS, IN ALL CASES UNDER CIRCUMSTANCES THAT WILL FALL WITHIN THE PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN. AS SUCH, THE INTERESTS HAVE NOT BEEN REGISTERED AND WILL NOT BE REGISTERED UNDER THE SECURITIES EXCHANGE LAW OF JAPAN. THIS MEMORANDUM IS CONFIDENTIAL AND IS INTENDED SOLELY FOR THE USE OF ITS RECIPIENT. ANY DUPLICATION OR REDISTRIBUTION OF THIS MEMORANDUM IS PROHIBITED. THE RECIPIENT OF THIS MEMORANDUM, BY ACCEPTING DELIVERY THEREOF, AGREES TO RETURN IT AND ALL RELATED DOCUMENTS TO THE PLACEMENT AGENT IF THE RECIPIENT ELECTS NOT TO PURCHASE ANY OF THE INTERESTS OFFERED HEREBY OR IF EARLIER REQUESTED BY THE PLACEMENT AGENT. THERE IS A RISK THAT THE CUSTOMER MAY LOSE THE PRINCIPAL AMOUNT HE OR SHE WILL INVEST AS A RESULT OF FLUCTUATIONS IN THE NET ASSET VALUE OF INTERESTS IN THE COMPANY DUE TO CHANGES IN THE PRICES OF SECURITIES OR OTHER FINANCIAL PRODUCTS HELD BY COMPANY, CHANGES IN FOREIGN EXCHANGE RATES AND OTHER FACTORS, IF ANY.

NOTICE TO RESIDENTS OF JERSEY

THE CONSENT OF THE JERSEY FINANCIAL SERVICES COMMISSION HAS NOT BEEN SOUGHT NOR GRANTED TO THE CIRCULATION IN JERSEY OF AN OFFER OF INTERESTS IN THE PARTNERSHIP PURSUANT TO ARTICLE 10 OF THE CONTROL OF BORROWING (JERSEY) ORDER 1958, AS AMENDED, AND, ACCORDINGLY, INTERESTS IN THE PARTNERSHIP MAY NOT BE OFFERED IN JERSEY.

NOTICE TO RESIDENTS OF KUWAIT

THIS MEMORANDUM AND ANY OTHER OFFERING MATERIALS AND THE INTERESTS HAVE NOT BEEN APPROVED OR LICENSED BY THE MINISTRY OF COMMERCE AND INDUSTRY OF THE STATE OF KUWAIT OR ANY OTHER RELEVANT KUWAITI GOVERNMENTAL AGENCY. NOTHING HEREIN CONSTITUTES, NOR SHALL BE DEEMED TO CONSTITUTE, AN INVITATION OR AN OFFER TO SELL INTERESTS IN KUWAIT NOR IS INTENDED TO LEAD TO THE CONCLUSION OF ANY CONTRACT OF WHATSOEVER NATURE WITHIN KUWAIT.

THE OFFERING OF INTERESTS IN KUWAIT ON THE BASIS OF A PRIVATE PLACEMENT OR PUBLIC OFFERING IS RESTRICTED IN ACCORDANCE WITH DECREE LAW NO. 31 OF 1990, AS AMENDED, ENTITLED "REGULATING SECURITIES OFFERINGS AND SALES" AND MINISTERIAL ORDER NO. 113 OF 1992, AS AMENDED AND ANY IMPLEMENTING REGULATIONS AND OTHER APPLICABLE LAWS AND REGULATIONS IN KUWAIT.

NOTICE TO RESIDENTS OF NEW ZEALAND

DISTRIBUTORS WILL ONLY SEEK TO PLACE INTERESTS WITH PERSONS WHO AGREE TO REPRESENT FOR THE BENEFIT OF THE DISTRIBUTOR AND THE ISSUER THAT THEY ARE INVESTORS: (I) WHOSE PRINCIPAL PURPOSE IS THE INVESTMENT OF MONEY OR WHO IN THE COURSE OF AND FOR THE PURPOSE OF THEIR BUSINESS HABITUALLY INVEST MONEY; OR (II) WHO WILL BE REQUIRED TO PAY A MINIMUM OF NZ\$500,000 FOR THE INTERESTS, SUCH THAT A REGISTERED PROSPECTUS IS NOT REQUIRED FOR THE OFFER OF THE INTERESTS UNDER THE NEW ZEALAND SECURITIES ACT 1978.

NOTICE TO RESIDENTS OF NORWAY

THE COMPANY FALLS OUTSIDE THE SCOPE OF THE INVESTMENT FUND ACT OF 1981 AND, THEREFORE, IS NOT SUBJECT TO SUPERVISION FROM THE FINANCIAL SUPERVISORY AUTHORITY OF NORWAY. THE INTERESTS ARE NOT SUBJECT TO THE SECURITIES TRADING ACT OF 2007.

THE CONTENTS OF THIS MEMORANDUM HAVE NOT BEEN APPROVED OR REGISTERED WITH THE OSLO STOCK EXCHANGE OR THE NORWEGIAN COMPANY REGISTRY.

EACH INVESTOR SHOULD CAREFULLY CONSIDER INDIVIDUAL TAX QUESTIONS BEFORE INVESTING IN COMPANY.

NOTICE TO RESIDENTS OF OMAN

THIS MEMORANDUM DOES NOT CONSTITUTE A PUBLIC OFFER OF SECURITIES IN THE SULTANATE OF OMAN, AS CONTEMPLATED BY THE COMMERCIAL COMPANIES LAW OF OMAN (ROYAL DECREE NO. 4/74) OR THE CAPITAL MARKET LAW OF OMAN (ROYAL DECREE NO. 80/98) AND MINISTERIAL DECISION NO.1/2009 OR AN OFFER TO SELL OR THE SOLICITATION OF ANY OFFER TO BUY NON-OMANI SECURITIES IN THE SULTANATE OF OMAN.

THIS MEMORANDUM IS STRICTLY PRIVATE AND CONFIDENTIAL. IT IS BEING PROVIDED TO A LIMITED NUMBER OF SOPHISTICATED INVESTORS SOLELY TO ENABLE THEM TO DECIDE WHETHER OR NOT TO MAKE AN OFFER TO ENTER INTO COMMITMENTS TO INVEST IN THE INTERESTS UPON THE TERMS AND SUBJECT TO THE RESTRICTIONS SET OUT HEREIN AND MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE OR PROVIDED TO ANY PERSON OTHER THAN THE ORIGINAL RECIPIENT.

ADDITIONALLY, THIS MEMORANDUM IS NOT INTENDED TO LEAD TO THE MAKING OF ANY CONTRACT WITHIN THE TERRITORY OF THE SULTANATE OF OMAN.

THE CAPITAL MARKET AUTHORITY AND THE CENTRAL BANK OF OMAN TAKE NO RESPONSIBILITY FOR THE ACCURACY OF THE STATEMENTS AND INFORMATION CONTAINED IN THIS MEMORANDUM OR FOR THE PERFORMANCE OF THE COMPANY NOR SHALL THEY HAVE ANY LIABILITY TO ANY PERSON FOR DAMAGE OR LOSS RESULTING FROM RELIANCE ON ANY STATEMENT OR INFORMATION CONTAINED HEREIN.

NOTICE TO RESIDENTS OF QATAR

THE OFFER CONTAINED HEREIN IS MADE EXCLUSIVELY TO THE INTENDED RECIPIENT AND IS FOR PERSONAL USE ONLY. THIS DOCUMENT (OR ANY PART THEREOF) SHALL IN NO WAY BE CONSTRUED AS A GENERAL OFFER, MADE TO THE PUBLIC, OR AN ATTEMPT TO DO BUSINESS, AS A BANK, INVESTMENT COMPANY OR OTHERWISE IN THE STATE OF QATAR.

THIS DOCUMENT, INCLUDING MATERIALS AND INTERESTS CONTAINED HEREIN, HAS NOT BEEN APPROVED OR LICENSED BY THE QATARI CENTRAL BANK OR ANY OTHER RELEVANT LICENSING AUTHORITIES IN THE STATE OF QATAR, AND DOES NOT CONSTITUTE A PUBLIC OFFER OF SECURITIES IN THE STATE OF QATAR UNDER QATARI LAW. ANY DISTRIBUTION OF THIS MEMORANDUM BY THE INTENDED RECIPIENT TO THIRD PARTIES IN THE STATE OF QATAR IN CONTRAVENTION OF THE TERMS HEREOF SHALL BE AT THE SOLE RISK AND LIABILITY OF SUCH RECIPIENT.

NOTICE TO RESIDENTS OF SAUDI ARABIA

THIS MEMORANDUM MAY NOT BE DISTRIBUTED IN THE KINGDOM EXCEPT TO SUCH PERSONS AS ARE PERMITTED UNDER THE OFFER OF SECURITIES REGULATIONS ISSUED BY THE CAPITAL MARKET AUTHORITY.

THE CAPITAL MARKET AUTHORITY DOES NOT MAKE ANY REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS

OF THIS MEMORANDUM, AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS ARISING FROM, OR INCURRED IN RELIANCE UPON, ANY PART OF THIS MEMORANDUM. PROSPECTIVE PURCHASERS OF THE SECURITIES OFFERED HEREBY SHOULD CONDUCT THEIR OWN DUE DILIGENCE ON THE ACCURACY OF THE INFORMATION RELATING TO THE SECURITIES. IF YOU DO NOT UNDERSTAND THE CONTENTS OF THIS MEMORANDUM YOU SHOULD CONSULT AN AUTHORISED FINANCIAL ADVISER.

NOTICE TO RESIDENTS OF SOUTH AFRICA

THE INTERESTS OFFERED HEREIN ARE FOR YOUR ACCEPTANCE ONLY AND MAY NOT BE OFFERED OR BECOME AVAILABLE TO PERSONS OTHER THAN YOURSELF AND MAY NOT BE PUBLICLY OFFERED, SOLD OR ADVERTISED IN SOUTH AFRICA AND THIS MEMORANDUM MAY ONLY BE CIRCULATED TO SELECTED INDIVIDUALS.

NOTICE TO RESIDENTS OF SOUTH KOREA

THIS MEMORANDUM IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, A PUBLIC OFFERING OF SECURITIES IN SOUTH KOREA. NEITHER THE COMPANY NOR ANY PLACEMENT AGENT MAY MAKE ANY REPRESENTATION WITH RESPECT TO THE ELIGIBILITY OF ANY RECIPIENTS OF THIS MEMORANDUM TO ACQUIRE THE INTERESTS UNDER THE LAWS OF SOUTH KOREA, INCLUDING, WITHOUT LIMITATION, INDIRECT INVESTMENT ASSET MANAGEMENT BUSINESS LAW, THE SECURITIES AND EXCHANGE ACT AND THE FOREIGN EXCHANGE TRANSACTION ACT AND REGULATIONS THEREUNDER. THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES AND EXCHANGE ACT, SECURITIES INVESTMENT TRUST BUSINESS ACT OR THE SECURITIES INVESTMENT COMPANY ACT OF SOUTH KOREA AND NONE OF THE INTERESTS MAY BE OFFERED, SOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, OR OFFERED OR SOLD TO ANY PERSON FOR RE-OFFERING OR RE-SALE, DIRECTLY OR INDIRECTLY, IN SOUTH KOREA OR TO ANY RESIDENT OF SOUTH KOREA, EXCEPT PURSUANT TO THE APPLICABLE LAWS AND REGULATIONS OF SOUTH KOREA.

NOTICE TO RESIDENTS OF TAIWAN

THE OFFER OF THE INTERESTS HAS NOT BEEN AND WILL NOT BE REGISTERED WITH THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN, THE REPUBLIC OF CHINA PURSUANT TO RELEVANT SECURITIES LAWS AND REGULATIONS OF TAIWAN, THE REPUBLIC OF CHINA AND MAY NOT BE OFFERED OR SOLD WITHIN TAIWAN, THE REPUBLIC OF CHINA THROUGH A PUBLIC OFFERING OR IN CIRCUMSTANCES WHICH CONSTITUTE AN OFFER WITHIN THE MEANING OF THE SECURITIES AND EXCHANGE LAW OF TAIWAN, THE REPUBLIC OF CHINA THAT REQUIRES A REGISTRATION OR APPROVAL OF THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN, THE REPUBLIC OF CHINA. NO PERSON OR ENTITY IN TAIWAN, THE REPUBLIC OF CHINA HAS BEEN AUTHORIZED TO OFFER OR SELL THE INTERESTS IN TAIWAN, THE REPUBLIC OF CHINA.

NOTICE TO RESIDENTS OF THE UNITED ARAB EMIRATES

THIS MEMORANDUM DOES NOT, AND IS NOT INTENDED TO, CONSTITUTE AN INVITATION OR AN OFFER OF SECURITIES IN THE UNITED ARAB EMIRATES (INCLUDING THE DUBAI INTERNATIONAL FINANCIAL CENTRE) AND ACCORDINGLY SHOULD NOT BE CONSTRUED AS SUCH.

THIS MEMORANDUM IS BEING ISSUED TO A LIMITED NUMBER OF INSTITUTIONAL/SOPHISTICATED INVESTORS (A) UPON THEIR REQUEST AND CONFIRMATION THAT THEY UNDERSTAND THAT THE COMPANY AND THE INTERESTS HAVE NOT BEEN APPROVED OR LICENSED BY OR REGISTERED WITH THE UNITED ARAB EMIRATES CENTRAL BANK OR ANY OTHER RELEVANT LICENSING AUTHORITIES OR GOVERNMENTAL AGENCIES IN THE UNITED ARAB EMIRATES; AND (B) ON THE CONDITION THAT IT WILL NOT BE PROVIDED TO ANY PERSON OTHER THAN THE ORIGINAL RECIPIENT, IS NOT FOR GENERAL CIRCULATION IN THE UNITED ARAB EMIRATES AND MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE.

THIS MEMORANDUM HAS NOT BEEN APPROVED BY OR FILED WITH THE DUBAI FINANCIAL SERVICES AUTHORITY.

Additional Information

Prior to the consummation of the offering, Intellisys will provide to each prospective investor and such investor's representatives and advisors, if any, the opportunity to ask questions and receive answers concerning the terms and conditions of this offering and to obtain any additional information Intellisys may possess or can obtain without unreasonable effort or expense that is necessary to verify the accuracy of the information furnished to such prospective investor. No other persons have been authorized to give information or to make any representations concerning this offering, and if given or made, such other information or representations must not be relied upon as having been authorized by the Fund.

This Memorandum is intended to present a general outline of the policies and structure of the Fund. The Fund Agreement, which specifies the rights and obligations of the Investors, should be reviewed thoroughly by each prospective investor. The Summary of Principal Terms certain provisions of the Fund Agreement contained herein is necessarily incomplete and is qualified in its entirety by reference to such agreement.

Copies of the Fund Agreement and a Subscription Booklet related to the purchase of an interest in the Fund will be made available upon request. Prospective investors wishing to inquire about the Fund are invited to contact its general partner at:

INTELLISYS CAPITAL, LLC

PO Box 309, Ugland House, Grand Cayman

Cayman Islands, KY1-1104

hello@intellisys.ai



Mainstreet
Investment LP

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