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Term Sheet – AKAMAI Master Fund

Legal Structure	Cayman Islands Private Limited Company - Regulated under CIMA
Responsible Officers	Robert Howe, Murtuza Husain
Fund Administrator	Apex Fund Services (HK) Ltd
Investment Strategy	Mandate: Global Long/Short Equity focusing on capital appreciation and downside protection Instruments: Equities, Indices (for hedging/appreciation), and Foreign Exchange Leverage: Discretionary use of leverage to optimize returns and hedge systemic risk
Investment Manager Sub-Advisors & Sub-Funds	Geomatrix (HK) Ltd., SFC Type 9 Discretionary Advisor AKAMAI Capital (Honolulu) Wykeham Capital (Hong Kong, China small cap) Cirque India fund (Indian equities) <i>Note: All Sub-Advisors are engaged at a 0% additional management fee to the Fund.</i>
Investor Eligibility	"Professional Investors" as defined under the HK Securities and Futures Ordinance (minimum USD 1M in liquid assets) or equivalent global accredited status
Minimum Investment	US\$100,000
Additional Investment	US\$50,000
Subscription Fee	0%
Management Fee	1.5% per annum
Performance Fee	20% of net new appreciation, subject to a High Water Mark
Dealing Frequency	Monthly (at month-end)
Subscription Day	First Hong Kong trading day of the new month
Redemption terms	Monthly liquidity with 30 days' notice. Proceeds typically disbursed by the 25 th of the following month
Lock-up Period	None
Fixed Distributions	None
Performance Distributions	20% of the gain in the Net Asset Value (after deduction of all fees and expenses including Performance Fee), distributable after each financial year end*

*Payment of Fixed Distributions, Performance Distributions and Special Bonuses will only be made when there is sufficient cash available for such Distributions. If Distributions are not paid, the outstanding Distributions will be accumulated until appropriate timing.

**The information in the term sheet is for reference only. Investors must refer to the Subscription Agreement and Private Limited Company (Private Company Limited by Shares) Agreement for details and definition of the terms.