

Coinbase Index Fund LP

Market cap-weighted exposure to all assets listed on GDAX

Firm Overview

Founded in 2012, Coinbase is a digital currency platform serving over 10 million users. Coinbase also owns and operates GDAX, a central-limit order book exchange which is the largest USD based digital currency exchange by volume.

We're based in San Francisco, with offices in New York and London.

Fund Objectives and Strategy

Coinbase Index Fund LP is a private fund that seeks to track Coinbase Index (Fixed Supply) by investing in the assets in proportion to their weighting in the index.

Coinbase Index (Fixed Supply)

Coinbase Index (Fixed Supply) is a modified version of the headline Coinbase Index which is adjusted for the effect of supply increases. It is a measure of the overall performance of the digital currencies listed on Coinbase's Exchange, GDAX.

Performance of Coinbase Index (Fixed Supply)

(As of May 1st, 2018)

	1M	3M	1Y	Since Jan 1, 15
CBIFS*	49.01%	-7.20%	555.75%	3,233.54%
Bitcoin (BTC)	33.10%	4.48%	531.56%	2,759.67%

*Coinbase Index (Fixed Supply), excludes fees

Contact & Inquiries

Portfolio Manager

Reuben Bramanathan

Phone

(415) 877-3325

Email

asset-management@coinbase.com

Address

Coinbase Fund Manager, LLC.
548 Market St #23008
San Francisco, CA 94104

Current Composition

(As of May 1st, 2018)

● Bitcoin (BTC)	58.47%
● Ethereum (ETH)	27.39%
● Litecoin (LTC)	3.41%
● Bitcoin Cash (BCH)	10.73%

The constituents of Coinbase Index are all the assets listed on GDAX. The criteria for assets to be listed on GDAX can be found in the [GDAX Digital Asset Framework](#).

Fund Terms & Key Facts

Inception	May 1st, 2018
Minimum Investment	\$250,000
Fees	2% Management Fee. No Performance Fee
Subscriptions	Monthly
Redemptions	Quarterly (with 30 days notice)
Lockup	None
Investor Qualifications	Accredited Investors. US Residents only.
Entity Type	Delaware Limited Partnership

Service Providers

Fund Administrator	MG Stover & Co.
Auditor	BDO USA, LLP
Legal advisor to the Fund	Cole-Frieman & Mallon
Legal advisor to the GP	Davis Polk & Wardwell

This document does not constitute the provision of investment advice and is not an offer to sell or a solicitation of an offer to purchase interests in any fund or investment vehicle. Offers and sales will be made only pursuant to the applicable fund's definitive documents, including a private placement memorandum and in accordance with applicable securities laws. Before deciding to invest in any fund, prospective investors should read the definitive documents of the applicable offering of the fund and pay particular attention to the risk factors and conflicts of interest contained in such definitive documents.

There can be no assurance that Coinbase Index Fund will accurately track Coinbase Index (Fixed Supply) or otherwise achieve its investment objectives. Specifically, trading fees and the Management Fee are expected to cause tracking error between Coinbase Index (Fixed Supply) and Coinbase Index Fund. In considering any performance data of the Coinbase Index Fund or the underlying assets of the Coinbase Index Fund, you should bear in mind that past or target performance is not necessarily indicative of future results, and there can be no assurance that any fund will achieve comparable results.

Interests in Coinbase Index Fund will be sold only to Accredited Investors. Prospective investors will be required to provide proof that they meet Accredited Investor requirements. Interests will be offered in reliance on an exemption from the registration requirements of the Securities Act available under Rule 506(c) of Regulation D of the Securities Act or other exemptions and are not required to comply with specific disclosure requirements that apply to registration under the Securities Act. The Securities and Exchange Commission has not passed upon the merits of or given its approval to any interests in any Coinbase fund, the terms of any offering of any Coinbase fund, or the accuracy or completeness of any offering materials of Coinbase funds. Interests in Coinbase funds are subject to legal restrictions on transfer and resale and investors should not assume they will be able to resell their interests in any fund.