



Liquid Treasury Fund 1

October 2023

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Anemoy Liquid Treasury Fund I

Fully onchain actively managed < 6 month US Treasury Yield Fund

Fund Overview

- Fund shares are held as tokens either directly on the Centrifuge Chain or the supported chain of investor's choice (Ethereum, Base, Arbitrum, and more)
- Subscription & redemption in USDC
- BVI licensed fund open to non-US Professional Investors
- < 6 month laddered US Treasury strategy
- Daily, with, settlement as soon as possible, usually within 8 to 48 hours¹
- 15 basis points annual management fee

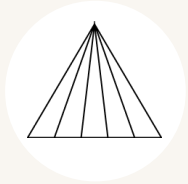
Fund Characteristics

- Balanced monthly, maintaining portfolio < 6 month US Treasuries
- Minimizes price risk and maximizes interest rates
- Direct US Treasuries ownership via tokenized fund shares allows redemptions-in-kind
- Centrifuge protocol provides real-time transparency of the fund portfolio
- Independently tokenizing a US Treasuries portfolio is less costly than tokenizing a third-party fund (e.g., ETFs, mutual funds, etc.)

¹ Not more than 7 US business days

Investing in US T-Bills with Anemoy

Addressing primary concerns of treasury managers



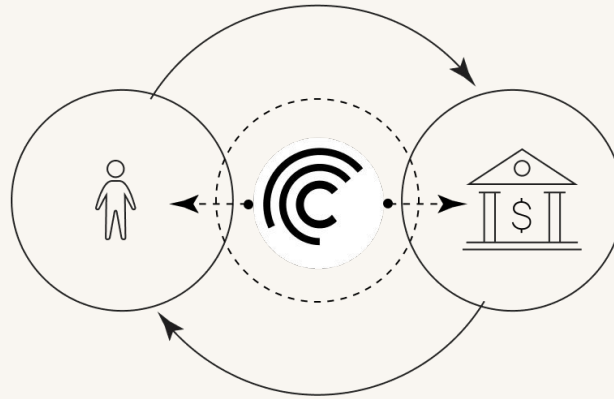
Direct Ownership

Allows redemptions-in-kind
Lower fees



Investment Transparency

DeFi native by Centrifuge
Single fund holdings and fund portfolio in near real-time



Daily Liquidity

Minimized duration risk
Maximized US treasury yield



Best Investor Protection

Registered and regulated fund and service providers
End-to-end Compliant and robust structure
Bankruptcy remote

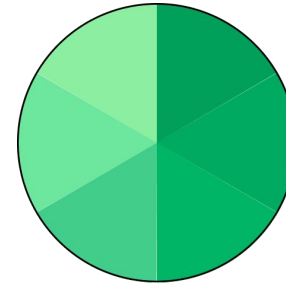
Anemoy Liquid Treasury Fund I

Target Portfolio Allocation

Portfolio Overview

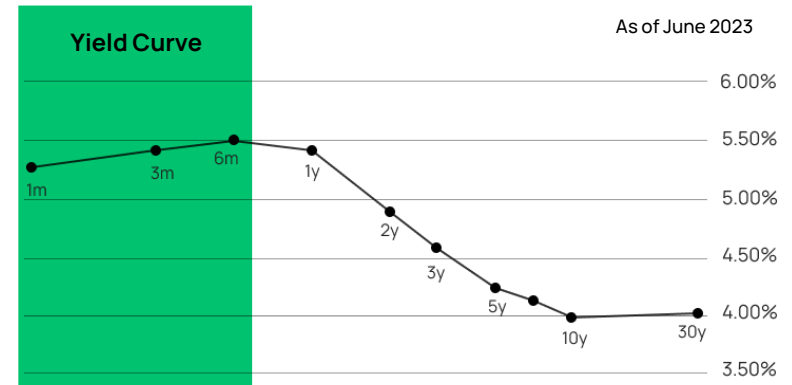
- Fund aims to operate a laddered portfolio across 0-6M maturities;
- Issuances are rolled forward as near-term T-Bills mature;
- Investment & Redemptions processed pro-rata across maturities to maintain equal weighting;
- T-Bill trades facilitated through a regulated Prime Broker:
 - Agency-style via Secondary markets
 - Weekly via US Treasury Primary issuance window

Target Portfolio Allocation



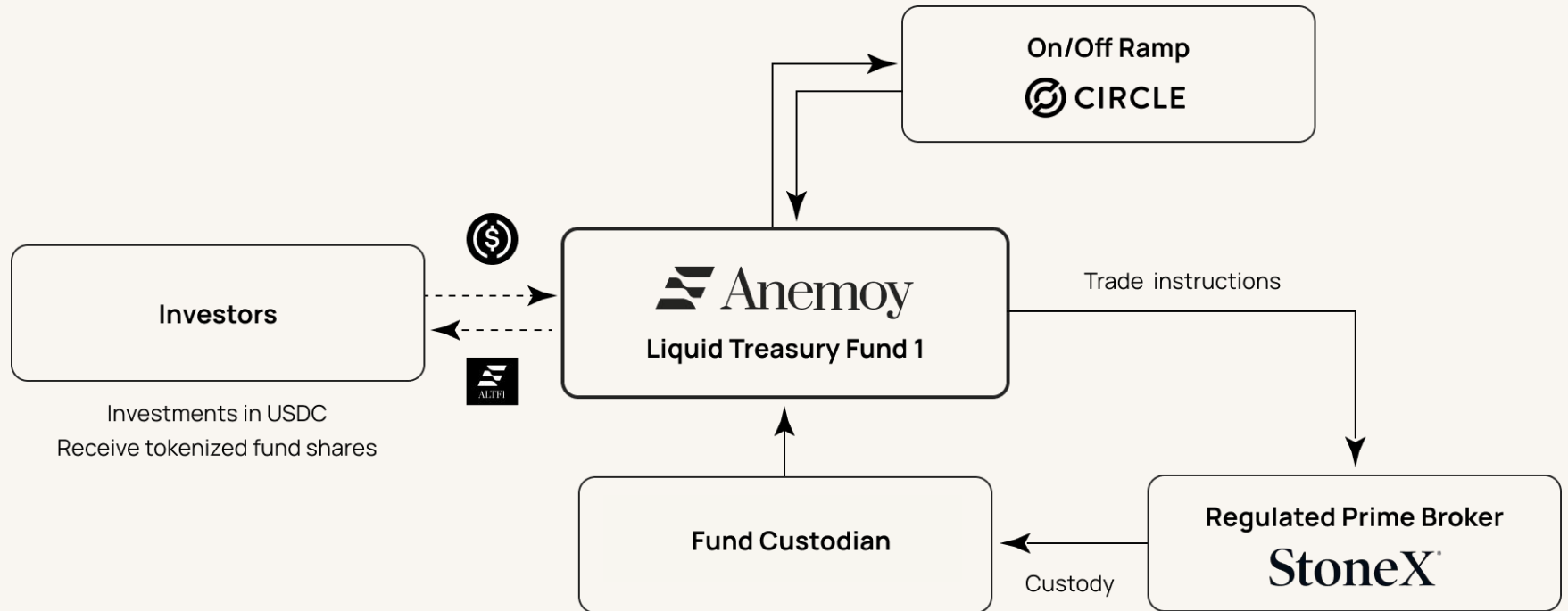
- 0-1 Month T-Bills
- 1-2 Month T-Bills
- 2-3 Month T-Bills
- 3-4 Month T-Bills
- 4-5 Month T-Bills
- 5-6 Month T-Bills

Target Duration Profile



Flow of Funds Overview

Investors are able to subscribe to the BVI offering directly from their wallets



Indicative Fund Term Sheet

Enabling Qualified Crypto Institutions to earn a risk-free rate superior to current marketplace offerings

| | |
|---------------------------|--|
| Target Yield | Regulated BVI funds aims to pass through the yield on a portfolio of US Treasuries issued by the US Department of Treasury, minimizing fees & expenses |
| Investment Minimum | \$500,000 in USDC |
| Redemptions | Daily, with, settlement as soon as possible, usually within 8 to 48 hours ¹ |
| Fees | 15 basis points (0.15%) annual management fee |
| Fund Manager | Anemoy, a digitally-native asset management platform incorporated in Ireland, has been given the mandate to manage the offering for the BVI fund |
| Funds Holdings | US Treasury issuances across 0-6 month maturities, which will be rolled into new issuances purchased on the primary or secondary markets as assets come due |
| Reporting | Investors will have the ability to view their holdings and returns, and overall fund composition via Centrifuge in near real-time, which can be further verified onchain |

¹ Not more than 7 US business days

Learn More
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