

From: Aaron Moskowitz [REDACTED]
Subject: Re: P5 Health Ventures
Sent: Tuesday, October 18, 2016 2:29:57 PM
To: Jeffrey Epstein <jeevacation@gmail.com>

I will send the term sheet later and subscription documents this afternoon.

SUMMARY OF TERMS

Fund Size: \$25M (\$35M cap)
Minimum Commitment Size: \$250,000
Term of Partnership: 8 years with two one-year extensions
Investment Period: 4 years
GP Commitment: Minimum \$1M or 5% of capital
Extended GP Commitment: Minimum \$3M or 10% of capital
Co-Investments: Yes, on a deal by deal basis
Fees and Compensation Allocations
Management Fees: 2% per annum, payable quarterly ahead
Carried Interest: 20% (American Waterfall with Ratchets)
Organizational Expense: \$200,000 maximum (expected to be materially lower)

> On Oct 18, 2016, at 9:06 AM, jeffrey E. <jeevacation@gmail.com> wrote:

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> deal terms ? documents?

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> On Tue, Oct 18, 2016 at 8:18 AM, Aaron Moskowitz <a[REDACTED]> wrote:

> Jeff,

> I'm glad we had the chance to speak over the weekend. I wanted to send you our marketing presentation and summary. If you'd like to speak more about health tech, the future of medicine and how we're approaching the space, please let me know. Feel free to share these documents with anyone interested in this space. My partner and I are in NYC often and would be more than happy to sit down.

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> Sincerely,

> Aaron Moskowitz

[REDACTED]

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> please note

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