

# Life Sciences Fund

## Description

- Target investments at the intersection of life sciences and technology including:
  - Early detection and prevention of cancer and other diseases
  - Molecular diagnostics and personalized medicine
  - Consumer/patient empowerment
- Target fund size: \$250-400m
- Term: 10 years
- Expected Launch: 1<sup>st</sup> January 2014

## Structure

- Branding: DST
- Three partners: DST, Boris Nikolic and Saurabh Gupta
  - Boris and Saurabh will be Managing Partners
- GP contribution: [10%] of fund size
- Joint decision making
- Operational support to be provided by DST Global Advisors

## Economics

- Carried interest split:
  - DST – 50%
  - Boris Nikolic – 25%
  - Saurabh Gupta – 25%
- Management fee share:
  - Boris Nikolic to receive 100% of all fees (less expenses) on the first \$5m of fees
  - All fees beyond the first \$5m (less any remaining expenses) to be split in line with carried interest

## Key LP Terms

- \$10m+ capital commitment
- 2.0% management fee and 20% carried interest on net returns

## Key Investment Terms

- Non-controlling investments
- Founder friendly terms

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