

Annex

Nexus Mutual Dialectic Ellipse Fund Portfolio Cover Annex

This Annex is a supplement to and governed by the Dialectic Ellipse Fund Portfolio Cover Terms. Capitalized terms not defined herein shall have the meaning assigned to them in the Dialectic Ellipse Fund Portfolio Cover Terms.

Deductible

The Deductible for the Cover is 3.00% of the Covered Member's total AUM which resets every 30 days.

Part A

- *Not applicable for Dialectic Ellipse Fund Portfolio Cover*

Part B

Sublimits

Portfolio	Total Cover Amount (% of AUM)
Ellipse	40%

The sublimit, as classified by the Risk Framework, shall apply to each Loss Event prior to the application of the Deductible.

Smart Contract Monitoring Services: YES

- For the purposes of Part B only, the Covered Member shall maintain a Smart Contract Monitoring Service at all times. The Covered Member shall notify CRS of any changes to the Smart Contract Monitoring Service provider at least 30 days in advance of any change.

Part C

- *Not applicable for Dialectic Ellipse Fund Portfolio Cover*

Part D

- *Not applicable for Dialectic Ellipse Fund Portfolio Cover*