



Brochure for Form ADV – Bullet Ventures

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Summary

Bullet Ventures Management is an Israel-based management company providing services to Bullet Ventures II LP.

Bullet Ventures II LP is a Delaware-domiciled partnership which invests in Israel-related early-stage technology companies. Bullet Ventures II LP has aggregate capital commitments of \$12.3 million.

Manager

Bullet Ventures Management is an Israeli limited company owned and managed by Moshe (Michael) Halpern and Yonah Monk.

Employees

Besides for Moshe Halpern and Yonah Monk who are managers, Bullet Ventures Management has no employees.

Investment Strategy

Bullet Ventures II LP intends to create a portfolio of approximately 20 early-stage technology investments to ensure sufficient diversification. Bullet Ventures Management benefits from a strong network of leading venture managers in its local market which provides it with deal flow and access to what it believes are promising opportunities.

These technology investments generally refer to software companies across industries such as cybersecurity, fintech, healthcare, among others. Bullet does not lead equity rounds or take board seats. Bullet is a minority investor, and joins financing rounds led by established managers.

Fee Structure

Bullet Ventures Management charges its limited partners a standard management fee of 2% annually based on committed capital during the investment period (3 years) and 1.5% thereafter, and a 20% carried interest fee following the return of its limited partners' original capital commitment.

For example, on a \$1 million commitment, a limited partner will be charged \$20,000 a year for 3 years, and thereafter \$15,000 annually. Once the investor has received proceeds of \$1 million, equaling their original commitment, the manager is entitled to 20% of every dollar in profit generated after that.



Conflicts of Interest

Bullet Ventures Management is committed to preventing and managing all actual and potential conflicts of interest that may arise, to ensure all investment decisions are made solely in the best interest of our limited partners (LPs) and portfolio companies. This policy aims to promote transparency, integrity, and accountability, in line with the Fund's fiduciary duties. This policy applies to all partners and employees who hold decision-making authority or influence over the Fund's operations or investments (collectively referred to as "Covered Persons"). A conflict of interest occurs when a Covered Person's personal, financial, or other interests may affect or appear to affect their ability to make unbiased and objective decisions in the best interests of the Fund.

Covered Persons are strictly prohibited from investing personally in any opportunity that the Fund is considering or has invested in without prior written approval.

Legal

Bullet Ventures Management legal counsel is Goldfarb and Gross, a leading Israeli business law firm.

Accounting

Bullet Ventures Management's bookkeeping and accounting is performed by a third-party service provider based in Israel called Itzik Biton CPA.

Continuation of Business Operations

Bullet Ventures Management has designed its operations to continue critical operations with minimal disruption during emergencies, protecting investors interests and our operational stability.

Continuity Strategies:

- Cloud IT Services: Bullet Ventures Management hosts all email and files on a world-leading cloud services provider.
- Cybersecurity: Bullet Ventures Management has deployed an enterprise-grade cybersecurity software to protect critical areas of business operations, including mobile device and laptop endpoints, email and cloud apps.
- Devices: All managers of Bullet Ventures Management use mobile and laptop devices to ensure remote access at all times.