Sphinx Opportunity Fund

Prospectus Summary	
Fund Structure:	Interval Fund
Term:	Perpetual
Suitability Minimum:	No fund level suitability restrictions
Initial N-2 Filing Date:	4/5/2024
1940 Act Registered:	Yes
1933 Act Registered:	Yes
Adviser:	Sphinx Investments LLC
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	Yes
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Real Estate / Real Asset
Objective:	Generate cash flow and capital appreciation.
Strategy:	The Fund pursues its investment objective by opportunistically investing in both publicly traded securities and private investments as well as private real estate, including property, equity investments in real estate or real estate related companies and debt investments backed by real estate, in both the United States and globally (all such investments, collectively with any other investments held by the Fund, the “Investments”). Companies in the real estate industry and real estate related investments may include, for example, real estate investment trusts (REITs) or similar REIT-like entities that own properties, real estate developers, companies with substantial real estate holdings, and other companies whose products and services are related to the real estate industry, such as building supply manufacturers. The Fund expects that a majority of its Investments will be in companies or real estate located offshore. With respect to the privately held portion of the Fund’s portfolio, the Adviser expects that the Fund will hold its Investments for a significant period of time (potentially, for five to seven years) although the Adviser may elect to divest from properties and other Investments based on exit return and geographic considerations, among others, at any time. In managing the Fund’s portfolio, the Adviser will seek to utilize its proprietary pipeline and its new acquisition strategies focused on diversified, long-term and stable cash flow.
Fund of Funds:	Partial (intends to initially allocate a portion of assets to private funds)
Invest-up Period:	As soon as practicable
Redemptions:	Annually 5% - 25%
NAV Frequency:	Daily
Minimum Investment:	$500 initial investment and $100 subsequent investment (shares of beneficial interest)
Management Fee:	1.75% of Net Assets
Acquired Fund Fees and Expenses:	TBD
Income Incentive/ Performance Fee:	None
Fee Waiver:	Expense Limitation and Reimbursement Agreement on fees and operating expenses
Distributor:	TBD
Fund Counsel:	Foley & Lardner, LLP
Fund Administration:	TBD
Custodian:	TBD