



Cross Shore Discovery Fund

Cross Shore Discovery Fund ("Fund") is a Delaware statutory trust registered under the Investment Company Act of 1940 ("1940 Act") as a non-diversified, closed-end management investment company. The Fund invests substantially all of its assets in private investment vehicles or "hedge funds" ("Portfolio Funds") managed by a variety of different investment managers. The Portfolio Funds are not registered under the 1940 Act and the Fund principally invests in Portfolio Funds organized outside of the U.S.

The Fund's investment objective is to seek rates of return over a full market cycle that exceed the average rate of return of the HFRX Equity Hedge Index with capital draw downs and overall volatility less than broad U.S. equity market indices. A capital draw down is a period during which the Fund's net asset value (the "NAV") is below its most recent, highest NAV. The HFRX Equity Hedge Index, an equally weighted performance index, consists of investment managers who maintain positions both long and short in primarily equity and equity derivative securities.

In order to achieve its investment objective, the Adviser allocates the Fund's assets among Portfolio Funds whose investment managers generally manage less than \$1 billion in assets at the time of the Fund's investment, employ a long/short equity strategy and have a minimum of five years' experience

in equity research or portfolio management. The Fund cannot guarantee that its investment objective will be achieved or that its investment program will be successful .

Cross Shore Discovery Fund

Strategy:	Long/Short Equity, multi-manager
Adviser:	Cross Shore Capital Management, LLC
Inception Date:	2/1/2015
Structure:	Registered Investment Company (“RIC”) (Registered under the 1933 and 1940 acts)
Lock-up:	None
Liquidity:	Quarterly with 75 days notice via tender offer, at the discretion of the Board of Trustees
Eligibility:	US Accredited Investors (taxable & tax-exempt)
Fiscal Year End:	March 31
Tax Reporting	1099
Management Fee	1.25%
Incentive Fee:	0.0%
Distribution/Servicing Fee:	0.0%
Symbol:	XDSCX

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DISCLOSURES

The Cross Shore Discovery Fund is distributed by Unified Financial Securities, LLC (Member [FINRA](#)). You may research the Distributor, Unified Financial Securities, LLC using FINRA’s BrokerCheck at: <http://brokercheck.finra.org/>

Investors should carefully consider the investment objectives, risks, charges and expenses of the Cross Shore Discovery Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at www.crossshorefunds.com or by calling 844-300-7828. The prospectus should be read carefully before investing.

An investment in the Fund is speculative, involves significant risk and is not suitable for all investors. It is possible that you may lose some or all of your investment and attempts by the Fund to manage the risks of

investing in Portfolio Funds does not imply that your investment in the Fund is low risk or without risk. An investment in the Fund is illiquid and is not suitable for you if you need access to the money you invest. You may not have access to the money you invest for an indefinite period of time and you should not expect to be able to sell your Shares regardless of how your investment in the Fund performs. You do not have the right to require the Fund to redeem or repurchase your Shares although the Fund may periodically offer to repurchase Shares on such terms as may be determined by the Fund's Board of Trustees ("Board"). Shares are not, and are not expected to be, listed for trading on any securities exchange. To the Fund's knowledge, there is no, nor will there be, any secondary trading market for the Shares. Shares are subject to substantial restrictions on transferability and resale and may not be transferred or resold except as permitted under the Fund's Declaration of Trust. Because you may not be able to sell your Shares, you will not be able to reduce your investment exposure to the Fund on any market downturn. Please see additional disclosure of Risks in the Prospectus.

Control Risk – The Adviser will not have control of, or have the ability to exercise influence over, the trading policies or strategies of a Portfolio Fund. Investment decisions of the Portfolio Funds are also made independently of each other so that, at any particular time, one Portfolio Fund may be purchasing shares of an issuer whose shares are being sold at the same time by another Portfolio Fund. Transactions of this sort could result in the Fund directly or indirectly incurring certain transaction costs without accomplishing any net investment result.

Expense Layering Risk – In addition to its own expenses, the Fund will also bear its allocable share of the costs and expenses of each Portfolio Fund, including its allocable share of the management and incentive compensation paid to an Investment Manager. As a result, the Fund's investments in the Portfolio Funds may result in the Fund paying higher expenses than other funds with similar investment objectives and strategies or if it invested directly in the securities held by the Portfolio Funds. Also, each Investment Manager generally will be entitled to receive a management fee of between 1% and 2% and a performance-based allocation, expected to range up to 20% of a Portfolio Fund's net profits.

Long/Short Equity Strategy Risk – The success of a long/short equity strategy is contingent upon an Investment Manager's ability to correctly identify investment opportunities with the highest probability of success (long positions) and/or those with the highest probability of failure (short positions). Substantial losses may be recognized as a result of the implementation of this strategy.

Before making an investment decision, you or your adviser should consider factors such as net worth, income, age, risk tolerance and liquidity needs in evaluating whether the Fund is a suitable investment for you. Short-term investors and investors who cannot bear the loss of some or all of their investment or the risks associated with the limited liquidity of an investment in the Fund should not invest in the Fund.

The information on this Website is not an offer to sell or solicitation of an offer to buy an interest in any investment fund or for the provision of any investment management or advisory services. The information on this website is intended for informational purposes only. An offering can only be made by delivery of the Prospectus to "Eligible Investors" as defined in the Prospectus. Cross Shore Capital Management, LLC and its affiliates do not offer legal, accounting or tax advice.

Additional information about the Fund's quarterly holdings is available upon request.

SEC Section 16 Filings:

[http://www.sec.gov/cgi-bin/browse-edgar?
action=getcompany&CIK=0001609706&type=&dateb=&owner=only&count=40](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001609706&type=&dateb=&owner=only&count=40)

Past Performance does not guarantee future results. Cross Shore Capital Management, LLC is the advisor to the Cross Shore Discovery Fund..