

Differentiated Strategy to Capture Innovation

| | | | | | |
|---|---|--|---|---|--|
| | | | | | |
| Investment Experience | Asset Class Flexibility | Risk Management | Data Science Capabilities | Alignment and Limitations | Accessibility |
| Founder-led with 25+ years of responsible tech investing to capture major innovation trends | Flexibility to capture opportunities across public and private asset classes and company lifecycles | Focus on active risk management and investment selection with the goal of long-term capital appreciation | Leverage Coatue's proprietary data science and AI platforms to unlock insights and trends | No use of leverage to enhance returns, no single-name short public equities, no investments expected in GPs/private funds | \$50K minimum (for select share classes); Designed to democratize access to the breakthrough innovation Coatue has long backed |

Dynamic Investment Approach

Trends & Sectors

AI & Machine Learning

Energy & Climate Tech

Tech, Media & Telecom

Robotics

Software & Internet

Financial Services & Fintech

Geographies

Primary Focus

North America






Other Regions

Latin America, Asia, Middle East, Europe

Flexible Allocations & Active Risk Management

| | | | | |
|---|----------------------|---------------------------------|--------|---------|
| <div><div>~50-80% Public Assets</div><div> Embedded liquidity via investment program: public equities & cash management</div></div> | | | Public | Private |
| | Investment Selection | Big Ideas / Major Trends | | |
| | | Scaled & Growing Companies | | |
| | | Future Potential Market Leaders | | |
| | | IPO Candidates | | |
| <div><div>~20-50% Private Assets</div></div> | Risk Management | Cash Management | | |
| | | Market Options | | |
| | | Futures | | |
| | | Equity Options | | |

Potential Structure Benefits

| | | | | |
|---|--|---|---|---|
|  |  |  |  |  |
| Fully Invested | Accessible | Periodic Liquidity | Strategy Alignment | Tax Reporting |
| No capital calls, no need for cash management, and no J-Curve | \$50K minimum investment, generally less than traditional private equity and hedge funds (for select share classes) | Liquidity expected to be offered quarterly after a one-year soft lock | Targeting liquidity via public assets portfolio (no separate liquidity sleeve needed) | 1099-DIV (no scheduled K-1s) |

Prospectus Summary of Fees & Expenses

| Shareholder Transaction Expenses <i>(fees paid directly from your investment)</i> | Class S Shares | Class D Shares | Class I Shares |
|--|----------------|----------------|----------------|
| Maximum Sales Load (as a percentage of purchase amount) | 3.50% | 2.00% | None |
| Maximum Early Repurchase Fee (as a percentage of repurchased amount) | 2.00% | 2.00% | 2.00% |
| Dividend Reinvestment and Cash Purchase Plan Fees | 0.00% | 0.00% | 0.00% |

| Estimated Annual Operating Expenses <i>(as a percentage of net assets attributable to Shares)</i> | Class S Shares | Class D Shares | Class I Shares |
|--|----------------|----------------|----------------|
| Advisory Fee | 1.25% | 1.25% | 1.25% |
| Incentive Fee | 2.07% | 2.07% | 2.07% |
| Distribution and Servicing Fee | 0.85% | 0.25% | None |
| Other Expenses | 0.14% | 0.14% | 0.14% |
| Total Annual Expenses | 4.31% | 3.71% | 3.46% |
| Less Fee Waiver / Expense Reimbursement | 0.00% | 0.00% | 0.00% |
| Total Annual Expenses after Fee Waiver / Expense Reimbursement | 4.31% | 3.71% | 3.46% |

Per the Fund Prospectus, filed on November 12, 2025.
Coatue opinion and analysis as of 2026. For illustrative purposes only. There is no guarantee that the Fund will achieve or maintain these target allocations. There can be no assurance that the Fund will achieve its objectives or avoid losses. Please see Appendix – Disclosures for important additional information.
The Adviser will charge an Incentive Fee equal to 12.5% of the Fund's Total Return, subject to a 5.0% annual Hurdle Amount and a High Water Mark with a 100% Catch-Up (each as defined and described in further detail herein). The Incentive Fee is measured on a calendar year basis, paid annually and accrued monthly (subject to pro-rating for partial periods). The Incentive Fee in the table above is an estimate expressed as an annualized percentage of Fund assets based on performance of the Fund from the Initial Closing Date through September 30, 2025.
The J-curve is a term commonly used in private markets to describe the tendency for investors in closed-end funds to experience negative returns in the early years of a fund's life, particularly with primary (newly formed) fund investments. Minimum subscription for Class S is \$50,000 initial subscription with \$5,000 additional subscription; Class D is \$10,000,000 initial subscription with \$100,000 additional subscription; and Class I is \$50,000 initial subscription with \$5,000 additional subscription.

Appendix: Disclosures

As of November 8, 2025, the name of the fund changed from Coatue Innovation Fund to Coatue Innovative Strategies Fund.

Investment Strategy

- This presentation includes a description of certain investment objectives and guidelines employed by Coatue. There can be no assurance that investment objectives will be achieved.
- Investment objectives and guidelines are subject to change at the discretion of Coatue.

Forward-looking Statements

- This presentation contains forecasts, projections and other forward-looking statements, including (but not limited to) the occurrence or outcome of anticipated events, estimates, price targets, exposure limits and performance returns, all of which are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.
- There is no guarantee that such forecasts, projections or forward-looking statements will be realized and therefore investors should not rely on such statements in making an investment decision.
- Additional information about the risks and limitations of using projected or estimated returns to evaluate investment decisions is available upon request.

Calculations

- Unless otherwise noted, all figures and calculations are estimated, rounded for ease of reference, computed by Coatue, and provided for informational purposes only. The figures and calculations herein have not been audited by any independent third party. Any data discussed herein is not intended to predict, target or guarantee a return, investment or trading decisions that has been or will be made by Coatue in the future. There is no guarantee that investment objectives will be met.

Third Party Information

- This presentation includes information and data derived from third parties, which has not been independently verified or audited by Coatue. Coatue does not guarantee the accuracy of any such information or data.
- Portfolio company information herein, including but not limited to information related to sales, revenue, costs, margins, cash positions, burn rates, usage rates or other performance indicators, has been computed and provided by portfolio company management, has not been independently verified by Coatue or any third party, and is provided for informational purposes only.

References To Companies And Trends

- The companies referenced herein are included for informational purposes only. The information herein does not constitute investment advice or a recommendation to buy or sell any securities. The companies do not necessarily represent stocks or investments that Coatue owned or owns. Companies discussed in these slides and throughout are historical or illustrative examples, and there are no guarantees that Coatue will invest in similar companies in the future. In addition, the trends identified and discussed in this presentation reflect the opinions of Coatue. The trends discussed do not reflect the entire universe and could be impacted by market factors, changes in laws and other factors.
- No third-party firm or company names, brands or logos used in this presentation are Coatue's trademarks or registered trademarks, and they remain the property of their respective holders and not Coatue. The inclusion of any third-party firm and/or company names, brands and/or logos does not imply any affiliation with these firms or companies. None of these firms or companies has endorsed the investment opportunity described herein, Coatue, any affiliates of Coatue, or Coatue's personnel.

Valuation Information

- Valuations of Coatue's private investments are subject to change based on additional information about which Coatue may become aware and should not be relied upon in making any investment decisions. Please contact Coatue for additional or updated information. Many of Coatue's private investments have yet to be realized and may never be realized. Valuation information provided herein are for informational purposes only and are computed by Coatue. The returns have not been audited by any independent third party.

Important Disclosures Regarding The Return Information Presented Herein

- Past performance is not indicative or a guarantee of future results. No representation is made that any Coatue portfolio will or is likely to achieve profits or losses similar to those shown herein. The investment return and principal value of an investment will fluctuate and, as a result, at the time of redemption or final distribution may be worth more or less than the original principal invested.
- The return information presented herein is based in part on valuations of unrealized investments, including unrealized private investments. Valuations of Coatue's private investments are subject to change based on additional information about which Coatue may become aware and should not be relied upon in making any investment decisions. Please contact Coatue for additional or updated information. Certain private investments have yet to be realized and may never be realized.
- Actual fees vary depending on the class of interest purchased by the investor, as disclosed in the offering materials. Actual individual investor returns will vary, and may be materially lower, based upon the class of interests purchased and date of subscription.

Diligence

- Information regarding Coatue's investment research process, including its due diligence process, is meant to be illustrative and provide additional details regarding its overall investment approach. Before making an investment, Coatue intends to conduct due diligence that it deems reasonable and appropriate based on the facts and circumstances applicable to the relevant investment. When conducting due diligence and making an assessment regarding an investment, Coatue relies on resources available to it, including information provided by the target of the investment and, in some circumstances, third party investigations and other investors in the target company. The due diligence process may at times be subjective, especially with respect to newly organized companies for which only limited information is available.
- There can be no assurance that (i) the due diligence investigation that Coatue has carried out, is carrying out, or will carry out with respect to any investment opportunity has revealed or will reveal all relevant facts that may be necessary or helpful in evaluating such investment opportunity or (ii) an investigation will result in an investment being successful. Coatue may be required to undertake its investment analyses and decisions on an expedited basis in order to take advantage of investment opportunities; therefore, no assurance can be given that Coatue will have knowledge of all circumstances that may adversely affect an investment.

Appendix: Disclosures – Risks

Inherent Risk:

Investments in the securities at various stages in their development involve a high degree of inherent business and financial risk, particularly at the early stage. Investing in these companies can often be speculative and may result in investors losing all or a substantial amount of their investment due to reasons including, but not limited to, poor performance of underlying assets, change in market, use of leverage, volatility of returns. Additional risk factors below.

Lack of Control; Reliance on Fund Manager:

Coatue has discretionary authority over the portfolio, which may lead to higher risk. Additionally, there may be limitations on the ability to influence or control the management of companies in which the Fund invests.

Use of Leverage:

While CTEK does not intend to employ leverage to enhance returns, certain investments may involve entities that utilize leverage, which can increase volatility and the risk of loss.

Fees and Expenses:

An investment in a Fund is subject to substantial fees and expenses, including management fees and performance-based fees.

Reliance on Projections: Projected operating results of a company in which Coatue invests will be based primarily on financial projections prepared by such company's management. In all cases, projections are only estimates of future results that are based upon assumptions made at the time the projections are developed. There can be no assurance that the results set forth in the projections will be attained, and actual results may be significantly different from the projections. Also, general economic factors, which are not predictable, can have a material effect on the reliability of projections.

Need for Additional Capital:

Companies in which the Fund invests may require significant additional capital to grow or maintain competitiveness. There can be no assurance that such capital will be available, potentially impacting the value of these investments.

Shift in Market Share:

There can be no assurance that a company which has significant market share will be able to protect that market share as competitors develop technologies or interfaces that are substantially equivalent or superior to the technology of a company in which Coatue invests. Additionally, consumer tastes and preferences can change very quickly with the result that a company's market share may decrease rapidly if consumer focus shifts to its competitors.

Change in Market Conditions:

Investments in the securities of high growth companies may be very volatile. In addition, these companies may face undeveloped or limited markets, have limited products, have no proven profit-making history, may operate at a loss or with substantial variations in operating results from period to period, have limited access to capital and/or be in the developmental stages of their businesses, have limited ability to protect their rights to certain patents, copyrights, trademarks and other trade secrets, or be otherwise adversely affected by the extremely competitive markets in which many of their competitors operate.

Lack of Foreign Regulation:

Coatue invests in certain companies based in foreign countries and that may not offer the same regulatory and legal protections as investments in the United States.

Liquidity Limitations:

The Fund is a closed-end management investment company. Shares in the Fund are subject to limited liquidity and can be only repurchased by the Fund through periodic tender offers as described in the prospectus. There may be no secondary market for these shares. Shares are not listed on any securities exchange, and it is not anticipated that a secondary market for Shares will develop. Although the Fund may offer to repurchase Shares from time to time, Shares will not be redeemable at an investor's option nor will they be exchangeable for shares of any other fund. As a result, an investor may not be able to sell or otherwise liquidate his or her Shares. The Adviser intends to recommend that, in normal market conditions, the Fund's Board of Trustees conduct quarterly repurchase offers of no more than 5% of the Fund's net assets.

TMT Sector Risks:

Technology investments entail particular risks that investors should be aware of including, without limitation, higher than typical research and development costs, above-average price and valuation movement, the risk that new products will not be commercially accepted, and the risk that existing products will be disrupted by technological change. Additionally, risk arises from the fact that certain funds' investments are concentrated in the TMT sector.

Limited Operating History:

The fund may invest in pre-IPO private growth-stage companies, which have less operating history than public companies and in some cases will not be profitable and may never become profitable. The success of investments will depend on a variety of factors, including the performance of company management, the performance of competitors (both public and private); the availability of the IPO and M&A markets, macroeconomic conditions and the strength of the relevant market/customer base.

Concentrated Exposure:

The Fund will have significant exposure to and invest in private companies across a variety of industry sectors but focuses primarily on technology companies, which may include micro-and/or smaller-capitalization companies. These early-stage companies represent highly speculative investments. Concentration in a specific area can inherently lead to increased volatility.

Past Performance:

Past performance is not indicative or a guarantee of future results. The value of shares may fluctuate, and there is no assurance that the Fund will meet its objectives or achieve profitability.

Please see the prospectus for a more comprehensive list of specific risks.

An investor should consider the investment objectives, risks, and charges and expenses of the fund carefully before investing. A prospectus which contains this and other information about the fund may be obtained by visiting www.CoatueCTEK.com. The prospectus should be read carefully before investing.

The Coatue Innovative Strategies Fund is distributed by Foreside Fund Services, LLC.