FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING **ADVISERS**

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your

Primary Business Name: TOWNSEND HOLDINGS LLC **Other-Than-Annual Amendment - All Sections** 11/4/2022 9:55:32 AM

CRD Number: 160006

Rev. 10/2021

		registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.
ĺ	Item	1 Identifying Information
	regis	ponses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an <i>umbrella</i> stration, the information in Item 1 should be provided for the filing adviser only. General Instruction 5 provides information to assist you filing an <i>umbrella registration</i> .
	A.	Your full legal name (if you are a sole proprietor, your last, first, and middle names): TOWNSEND HOLDINGS LLC
	В.	(1) Name under which you primarily conduct your advisory business, if different from Item 1.A. TOWNSEND HOLDINGS LLC
		List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.
		(2) If you are using this Form ADV to register more than one investment adviser under an umbrella registration, check this box \Box
		If you check this box, complete a Schedule R for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of your legal name or vour primary business name:

- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: 801-72968
 - (2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
 - (3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

No Information Filed

(1) If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **160006** E.

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

(2) If you have additional CRD Numbers, your additional CRD numbers:

No Information Filed

F. Principal Office and Place of Business

(1) Address (do not use a P.O. Box):							
Number and Street 1:		Number and Street 2:					
950 MAIN AVENUE	950 MAIN AVENUE						
City:	State:	Country:	ZIP+4/Postal Code:				
CLEVELAND	Ohio	United States	44113				

If this address is a private residence, check this box: \Box

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities,

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	you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.									
	(2) Days of week that you normally conduct business at your principal office and place of business:									
	 Monday - Friday O Other: Normal business hours at this location: 8:30 AM - 5:30 PM (3) Telephone number at this location: 									
	216-781-9090 (4) Facsimile number at	t this location, if any:								
			than your <i>principal office and</i> ost recently completed fiscal y	<i>place of business</i> , at which you conduct inves rear?	tment					
G.	Mailing address, if differe	ent from your <i>principa</i>	l office and place of business	address:						
	Number and Street 1:		Number and Stree	t 2:						
	City:	State:	Country:	ZIP+4/Postal Code:						
	If this address is a priva	ate residence, check th	nis box: 🗖							
Н.	If you are a sole proprietor, state your full residence address, if different from your <i>principal office and place of business</i> address in Item 1.F.:									
	Number and Street 1:		Number and Stree	Number and Street 2:						
	City:	State:	Country:	ZIP+4/Postal Code:						
I.	Do you have one or mor Twitter, Facebook and Lii		s on publicly available social m	edia platforms (including, but not limited to,	Yes No ⓒ 〇					
	If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on Section 1.I. of Schedule D. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.									
J.	Chief Compliance Officer									
	(1) Provide the name and contact information of your Chief Compliance Officer. If you are an <i>exempt reporting adviser</i> , you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.									
	Name: AIMEE B. MAY		Other titles, if any: CHIEF COMPLIANCE O	FFICER						
	Telephone number:		Facsimile number, if ar							
	216-781-9090		216-781-1407							
	Number and Street 1: 950 MAIN AVENUE		Number and Street 2: SUITE 1600							
	City: CLEVELAND	State: Ohio	Country: United States	ZIP+4/Postal Code: 44113						
	Electronic mail (e-mail) address, if Chief Compliance Officer has one: AIMEE.MAY@AON.COM									
	(2) If your Chief Compliance Officer is compensated or employed by any <i>person</i> other than you, a <i>related person</i> or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the <i>person's</i> name and IRS Employer Identification Number (if any):									

IRS Employer Identification Number:

Name:

к.	Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and
	respond to questions about this Form ADV, you may provide that information here.

	respond to questions abo	out this Form ADV, you	may provide that informatio	n here.		
	Name:		Titles:			
	NATALIE DONOHUE		COMPLIANCE ASSOCI			
	Telephone number: 216-781-9090		Facsimile number, if a 216-781-1407	ny:		
	Number and Street 1:		Number and Street 2:			
	950 MAIN AVENUE		SUITE 1600			
	City: CLEVELAND	State: Ohio	Country: United States	ZIP+4/Postal Code: 44113		
	Electronic mail (e-mail) NATALIE.DONOHUE@AC		son has one:			
	D	- H - Cuber have been dealer			Yes	No
L.			rincipal office and place of b	eep under Section 204 of the Advisers Act, or usiness?	O	0
	If "yes," complete Section	on 1.L. of Schedule D.			Yes	No
М.	Are you registered with a	a foreian financial reaul	atory authority?			-
					0	o
			eign financial regulatory aut omplete Section 1.M. of Sch	hority, even if you have an affiliate that is regist nedule D.	ered wit	th a
					Yes	No
N.	Are you a public reportin	ig company under Secti	ons 12 or 15(d) of the Secu	rities Exchange Act of 1934?	0	\odot
					Yes	No
0.	Did you have \$1 billion of If yes, what is the appro		last day of your most recer assets:	nt fiscal year?	0	Θ
	C \$1 billion to less the	an \$10 billion				
	C \$10 billion to less the second s	han \$50 billion				
	C \$50 billion or more					
				than the assets you manage on behalf of clients. r most recent fiscal year end.	Determ	nine
P.	Provide your Legal Entity	<i>ildentifier</i> if you have o	one:			
	A legal entity identifier is legal entity identifier.	s a unique number that	companies use to identify e	ach other in the financial marketplace. You may	not hav	e a
SEC	TION 1.B. Other Busine	ss Names				
	t your other business nam h business name.	es and the jurisdictions	in which you use them. You	u must complete a separate Schedule D Section	1.B. for	

Name: THE TOWNSEND GROUP

Jurisdictions

I AL	IL IL	✓ NE	🗹 SC
☑ AK	IN IN	✓ NV	🗹 SD
₩ AZ	IA IA	☑ NH	🗹 TN

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Complete the following information for each office, other than your principal office and place of business, at which you conduct investment

SECTION 1.F. Other Offices

advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest twenty-five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 28-29 DOVER STREET 4TH FLOOR ZIP+4/Postal Code: City: State: Country: LONDON United Kingdom W1S 4NA If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number, if any: +442075787100 If this office location is also required to be registered with FINRA or a state securities authority as a branch office location for a brokerdealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the CRD Branch Number here: How many employees perform investment advisory functions from this office location? 17 Are other business activities conducted at this office location? (check all that apply) (1) Broker-dealer (registered or unregistered) (2) Bank (including a separately identifiable department or division of a bank) □ (3) Insurance broker or agent \Box (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (5) Registered municipal advisor (6) Accountant or accounting firm (7) Lawyer or law firm Describe any other investment-related business activities conducted from this office location: Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest twenty-five offices (in terms of numbers of

Number and Street 1:

employees).

Number and Street 2:

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TWO EXCHANGE SQUARE		SUITE 2903; 29TH	FLOOR					
City: CENTRAL	State:	Country: Hong Kong	ZIP+4/Postal Code:					
If this address is a private residence, c	If this address is a private residence, check this box: \Box							
Telephone Number: +852-3468-5900	Facsimile N +852-9022	umber, if any: -0620						
If this office location is also required to be registered with FINRA or a state securities authority as a branch office location for a broker dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the CRD Branch Number here								
How many <i>employees</i> perform investm 8	ent advisory functions	from this office location	n?					
Are other business activities conducted [] (1) Broker-dealer (registered or unr		? (check all that apply)						
(2) Bank (including a separately ide	ntifiable department o	r division of a bank)						
(3) Insurance broker or agent	·							
(4) Commodity pool operator or con	nmodity trading adviso	or (whether registered or	r exempt from registration)					
🗖 (5) Registered municipal advisor								
\square (6) Accountant or accounting firm								
🗖 (7) Lawyer or law firm								
advisory business. You must complete	a separate Schedule	Section 1.F. for each lo	nd place of business, at which you conduct investment cation. If you are applying for SEC registration, if you the largest twenty-five offices (in terms of numbers of					
Number and Street 1: 425 MARKET STREET		Number and Stree SUITE 2800	et 2:					
City: SAN FRANCISCO	State: California	Country: United States	ZIP+4/Postal Code: 94105					
If this address is a private residence, c	heck this box: \square							
Telephone Number: 415-321-7156	Facsimile Numb	er, if any:						
If this office location is also required to be registered with FINRA or a state securities authority as a branch office location for a broker- dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the CRD Branch Number here:								
	5							
	hiform Branch Office R	egistration Form (Form E	3R), please provide the <i>CRD</i> Branch Number here:					
dealer or investment adviser on the Ur How many <i>employees</i> perform investm	niform Branch Office Roment advisory functions	egistration Form (Form E	3R), please provide the <i>CRD</i> Branch Number here:					
dealer or investment adviser on the Ur How many <i>employees</i> perform investm 10 Are other business activities conducted (1) Broker-dealer (registered or unr (2) Bank (including a separately ide	niform Branch Office R nent advisory functions at this office location egistered)	egistration Form (Form E from this office locatior ? (check all that apply)	3R), please provide the <i>CRD</i> Branch Number here:					
 dealer or investment adviser on the Ur How many <i>employees</i> perform investment 10 Are other business activities conducted (1) Broker-dealer (registered or unr (2) Bank (including a separately ide (3) Insurance broker or agent 	niform Branch Office R nent advisory functions at this office location egistered) ntifiable department o	egistration Form (Form E from this office locatior ? (check all that apply) r division of a bank)	BR), please provide the <i>CRD</i> Branch Number here:					
dealer or investment adviser on the Ur How many <i>employees</i> perform investm 10 Are other business activities conducted (1) Broker-dealer (registered or unr (2) Bank (including a separately ide	niform Branch Office R nent advisory functions at this office location egistered) ntifiable department o	egistration Form (Form E from this office locatior ? (check all that apply) r division of a bank)	3R), please provide the <i>CRD</i> Branch Number here:					

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(6) Accountant or accounting firm								
(7) Lawyer or law firm								
Describe any other investment-related b	Describe any other investment-related business activities conducted from this office location:							
Complete the following information for each office, other than your <i>principal office and place of business</i> , at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an <i>exempt reporting adviser</i> , list only the largest twenty-five offices (in terms of numbers of <i>employees</i>).								
Number and Street 1: 200 E RANDOLPH		Number and Street	2:					
City: CHICAGO	State: Illinois	Country: United States	ZIP+4/Postal Code: 60601					
If this address is a private residence, ch	eck this box: 🗖							
Telephone Number: 13123810350	Facsimile Nu	mber, if any:						
			ies authority as a branch office location for a BR), please provide the <i>CRD</i> Branch Numb					
How many <i>employees</i> perform investme 1	ent advisory function	s from this office locati	on?					
Are other business activities conducted a	at this office locatior	n? (check all that apply)					
$\square (1) \text{ Broker-dealer (registered or unregistered)}$								
 (2) Bank (including a separately ident (3) Insurance broker or agent 	cifiable department o	or division of a dank)						
(4) Commodity pool operator or comm	modity trading advis	or (whether registered	or exempt from registration)					
(5) Registered municipal advisor								
\Box (6) Accountant or accounting firm \Box (7) Lawyer or law firm								
Describe any other investment-related b	ousiness activities co	onducted from this offic	e location:					
advisory business. You must complete a	Complete the following information for each office, other than your <i>principal office and place of business</i> , at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an <i>exempt reporting adviser</i> , list only the largest twenty-five offices (in terms of numbers of <i>employees</i>).							
Number and Street 1: 20 BAY STREET		Number and S	treet 2:					
City:	State:	Country:	ZIP+4/Postal Code:					
TORONTO		Canada	M5J 2N9					
If this address is a private residence, ch	eck this box: 🗖							
Telephone Number: +14162275684	Facsimile	Number, if any:						

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If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a brokerdealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many employees perform investment advisory functions from this office location?

Are other business activities conducted at this office location? (check all that apply)

(1) Broker-dealer (registered or unregistered)

 \Box (2) Bank (including a separately identifiable department or division of a bank)

□ (3) Insurance broker or agent

(4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(5) Registered municipal advisor

(6) Accountant or accounting firm

(7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform: HTTP://WWW.TOWNSENDGROUP.COM

Address of Website/Account on Publicly Available Social Media Platform: https://www.linkedin.com/company/the-townsend-group/about/

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D, Section 1.L. for each location.

Name of entity where books and records are kept: ACCESS RECORDS MANAGEMENT

Number and Street 1:		Number and Street 2:	
ONE ANDREWS CIRCLE			
City:	State:	Country:	ZIP+4/Postal Code:
BRECKSVILLE	Ohio	United States	44141
If this address is a private residence,	check this box: 🔲		

Telephone Number: 440-838-8611 Facsimile number, if any:

This is (check one):

O one of your branch offices or affiliates.

In a third-party unaffiliated recordkeeper.

O other.

Briefly describe the books and records kept at this location.

SOME COMPANY RECORDS ARE MAINTAINED AT THIS SECURE OFFSITE STORAGE FACILITY.

Name of entity where books and records are kept: TOWNSEND GROUP ASIA LTD.								
Number and Street 1:		Number and Street 2:						
TWO EXCHANGE SQUARE		STE 2903; 29TH FLOOR						
City: CENTRAL	State:	Country: Hong Kong	ZIP+4/Postal Code:					
CLININAL		Hong Kong						
If this address is a private residence, chec	k this box: 🔲							
Telephone Number: +852-3468-5900	Facsimile +852-902	number, if any: 22-0620						
This is (check one):								
• one of your branch offices or affiliates.								
C a third-party unaffiliated recordkeeper.								
O other.								
Briefly describe the books and records kep SOME INFORMATION RELATED TO INVEST								
Name of entity where books and records a TOWNSEND HOLDINGS LLC	re kept:							
Number and Street 1: 425 MARKET STREET		Number and Street 2: SUITE 2800						
City:	State:	Country:	ZIP+4/Postal Code:					
SAN FRANCISCO	California	United States	94105					
If this address is a private residence, chec	k this box: 🗖							
Telephone Number: 415-321-7156	Facsimile nur	nber, if any:						
This is (check one):								
one of your branch offices or affiliates.								
C a third-party unaffiliated recordkeeper.								
O other.								
	Briefly describe the books and records kept at this location. SOME INFORMATION RELATED TO INVESTMENT RESEARCH AND CLIENTS SERVICED OUT OF THIS OFFICE.							
Name of entity where books and records a TOWNSEND GROUP EUROPE LTD.	Name of entity where books and records are kept: TOWNSEND GROUP EUROPE LTD.							
Number and Street 1:		Number and Street 2:						
28-29 DOVER STREET City:	State:	4TH FLOOR Country:	ZIP+4/Postal Code:					
LONDON	Jule.	United Kingdom	W1S 4NA					
autoral finne angliad (Cantant/Drint) list (Astro)								

If this address is a private residence, check	If this address is a private residence, check this box:							
Telephone Number: +207-495-7784	Facsimile numbe +207-317-0559	r, if any:						
This is (check one):								
• one of your branch offices or affiliates.								
C a third-party unaffiliated recordkeeper.								
O other.								
Briefly describe the books and records kept SOME INFORMATION RELATED TO INVESTM		DNDUCTED IN THIS OFFICE.						
Name of entity where books and records are PROOFPOINT, INC	e kept:							
Number and Street 1: 892 ROSS DRIVE		Number and Street 2:						
City:	State:	Country:	ZIP+4/Postal Code:					
SUNNYVALE	California	United States	94089					
If this address is a private residence, check	this box: 🗖							
Telephone Number: 408-517-4710	Facsimile numbe	r, if any:						
This is (check one):								
C one of your branch offices or affiliates.								
I a third-party unaffiliated recordkeeper.								
C other.								
Briefly describe the books and records kept EMAIL RETENTION	at this location.							
Name of entity where books and records are AON CHICAGO OFFICE	Name of entity where books and records are kept: AON CHICAGO OFFICE							
Number and Street 1: 200 EAST RANDOLPH		Number and Street 2:						
City:	State:	Country:	ZIP+4/Postal Code:					
CHICAGO	Illinois	United States	60601					
If this address is a private residence, check	this box: 🗖							
Telephone Number: 13123810350	Facsimile numb	per, if any:						
This is (check one):								
$\ensuremath{\mathfrak{O}}$ one of your branch offices or affiliates.								

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^							
O a third-party unaffiliated recordkeeper.							
C other.							
	Briefly describe the books and records kept at this location. SOME INFORMATION RELATED TO INVESTMENT RESEARCH CONDUCTED IN THIS OFFICE.						
Name of entity where books and records are kept: AON CANADA OFFICE							
Number and Street 1: 20 BAY STREET		Number and Street 2	2:				
City: TORONTO	State:	Country: Canada	ZIP+4/Postal Code: M5J 2N9				
If this address is a private residence, check this	box:						
Telephone Number: +14162275684	Facsimile numb	per, if any:					
This is (check one):							
ullet one of your branch offices or affiliates.							
$^{ m O}$ a third-party unaffiliated recordkeeper.							
O other.							
Briefly describe the books and records kept at the							
SOME INFORMATION RELATED TO INVESTMENT		DUCTED IN THIS OFFICE	E.				
	RESEARCH COND	DUCTED IN THIS OFFICE	<u>.</u>				
SOME INFORMATION RELATED TO INVESTMENT	RESEARCH COND	Number and Street					
SOME INFORMATION RELATED TO INVESTMENT Name of entity where books and records are key GLOBAL RELAY Number and Street 1:	RESEARCH COND						
SOME INFORMATION RELATED TO INVESTMENT Name of entity where books and records are key GLOBAL RELAY Number and Street 1: 22 CAMBIE STREET City:	RESEARCH COND	Number and Street	2: ZIP+4/Postal Code:				
SOME INFORMATION RELATED TO INVESTMENT Name of entity where books and records are key GLOBAL RELAY Number and Street 1: 22 CAMBIE STREET City: VANCOUVER	RESEARCH COND	Number and Street Country: Canada	2: ZIP+4/Postal Code:				
SOME INFORMATION RELATED TO INVESTMENT Name of entity where books and records are key GLOBAL RELAY Number and Street 1: 22 CAMBIE STREET City: VANCOUVER If this address is a private residence, check this Telephone Number:	RESEARCH COND ot: State: box:	Number and Street Country: Canada	2: ZIP+4/Postal Code:				

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

apply	ving fo	his Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if yo r SEC registration or submitting an <i>annual updating amendment</i> to your SEC registration. If you are filing an <i>umbrella</i> e information in Item 2 should be provided for the <i>filing adviser</i> only.							
sub Iter	mittin	r (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) through 2.A.(12), below. If you g an <i>annual updating amendment</i> to your SEC registration and you are no longer eligible to register with the SEC, check (13). Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to each of ns.							
You (the adviser):									
\checkmark	(1)	are a large advisory firm that either:							
		(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or							
		(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating amendment</i> and is registered with the SEC;							
	(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more b less than \$100 million (in U.S. dollars) and you are either:							
		(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ; or							
		(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;							
		Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by state securities authority.							
	(3)	Reserved							
	(4)	have your principal office and place of business outside the United States;							
	(5)	are an investment adviser (or subadviser) to an investment company registered under the Investment Company Act of 1940;							
	(6)	are an investment adviser to a company which has elected to be a business development company pursuant t section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 millio of regulatory assets under management;							
	(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);							
	(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investme adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;							
		If you check this box, complete Section 2.A.(8) of Schedule D.							
	(9)	are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;							
		If you check this box, complete Section 2.A.(9) of Schedule D.							
	(10)	are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);							
		If you check this box, complete Section 2.A.(10) of Schedule D.							
	(11)	are an Internet adviser relying on rule 203A-2(e);							
	(12)	have received an SEC order exempting you from the prohibition against registration with the SEC;							
		If you check this box, complete Section 2.A.(12) of Schedule D.							
	(13)	are no longer eligible to remain registered with the SEC.							

https://crd.finra.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG_PK=1685377

check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions			
🗖 AL	🗖 IL	🗖 NE	🗖 sc
🗖 ак	🗖 IN	□ NV	🗖 SD
🗖 AZ	🗖 IA	П NH	TN TN
🗖 AR	🗖 кѕ	🗖 NJ	🗖 тх
CA	🗖 кү	NM	🗖 UT
🗖 со	🗖 LA	□ NY	🗖 VT
🗖 ст	🗖 ме	□ NC	□ vi
🗖 de	П MD	🗖 ND	🗖 VA
DC DC	🗖 ма	🗖 он	🗖 wa
🗖 FL	🗖 мі	🗖 ок	□ wv
🗖 GA	🗖 MN	🗖 or	🗖 wi
🗖 GU	□ ms	🗖 РА	□ wy
🗖 ні	🗖 мо	PR	
🗖 ID	🗖 мт	🗖 RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

□ I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.

□ I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to

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register as an investment adviser with the *state securities authorities* in those states.

I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your annual updating amendment, you must make this representation:

Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC order exempting you from the prohibition on registration, provide the following information:

Application Number: 803-

Date of order:

Item 3 Form of Organization If you are filing an umbrella registration, the information in Item 3 should be provided for the filing adviser only. How are you organized? Α. C Corporation O Sole Proprietorship Limited Liability Partnership (LLP) Partnership \mathbf{O} Limited Liability Company (LLC) Limited Partnership (LP) O Other (specify): If you are changing your response to this Item, see Part 1A Instruction 4. In what month does your fiscal year end each year? В. DECEMBER C. Under the laws of what state or country are you organized? State Country Delaware United States If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Iten	n 4 Successions		
		Yes	No
Α.	Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?	o	\odot
	If "yes", complete Item 4.B. and Section 4 of Schedule D.		
В.	Date of Succession: (MM/DD/YYYY)		
	If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, che See Part 1A Instruction 4.	eck "No)."

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (2), (3), (4), and (5).

- A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.
 119
- B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?
 81
 - (2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?
 - (3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?
 - 4
 - (4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?
 0
 - (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?
 - (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?6

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

- C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?
 37
 - (2) Approximately what percentage of your *clients* are non-*United States persons*?
 32%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.
 The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than high net worth individuals)	0		\$ 0
(b) High net worth individuals	0		\$ 0
(c) Banking or thrift institutions	0		\$ 0
(d) Investment companies	0		\$ 0
(e) Business development companies	0	1 [\$ 0
(f) Pooled investment vehicles (other than investment companies and business development companies)	37		\$ 8,452,548,152
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)	19		\$ 7,860,360,449
(h) Charitable organizations	1	R	\$ 142,328,490
(i) State or municipal <i>government entities</i> (including government pension plans)	4		\$ 1,803,635,666
(j) Other investment advisers	0		\$ 0
(k) Insurance companies	0		\$ 0
(I) Sovereign wealth funds and foreign official institutions	5		\$ 3,343,166,840
(m) Corporations or other businesses not listed above	0		\$ 0
(n) Other:	0		\$ 0

Compensation Arrangements

- E. You are compensated for your investment advisory services by (check all that apply):
 - ☑ (1) A percentage of assets under your management
 - ☑ (2) Hourly charges
 - (3) Subscription fees (for a newsletter or periodical)
 - ☑ (4) Fixed fees (other than subscription fees)
 - (5) Commissions
 - ☑ (6) Performance-based fees

Re	gulatory Assets Under Managem	nent			
				Yes	No
F.	(1) Do you provide continuous an	d regular supervisory or management servi	ces to securities portfolios?	o	\circ
	(2) If yes, what is the amount of	your regulatory assets under management	and total number of accounts?		
		U.S. Dollar Amount	Total Number of Accounts		
	Discretionary:	(a) \$16,953,384,467	(d) 54		
	Non-Discretionary:	(b) \$4,648,655,130	(e) 12		
	Total:	(c) \$ 21,602,039,597	(f) 66		

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-*United States persons*?
 \$ 8,097,629,852

Iter	Item 5 Information About Your Advisory Business - Advisory Activities				
Ad	Advisory Activities				
G.	What type(s) of advisory services do you provide? Check all that apply.				
	(1) Einandial planning convisor				

- (1) Financial planning services
 (2) Portfolio management for individual
 - (2) Portfolio management for individuals and/or small businesses

2

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- Portfolio management for investment companies (as well as "business development companies" that have made an (3) election pursuant to section 54 of the Investment Company Act of 1940)
 - (4) Portfolio management for pooled investment vehicles (other than investment companies)
- V (5) Portfolio management for businesses (other than small businesses) or institutional clients (other than registered investment companies and other pooled investment vehicles)
- Г (6) Pension consulting services
- 2 (7) Selection of other advisers (including *private fund* managers)
- \Box (8) Publication of periodicals or newsletters
- (9) Security ratings or pricing services
- (10) Market timing services
- (11) Educational seminars/workshops
- (12) Other(specify):

Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.

- н. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?
 - 0 0
 - 1 10 \circ
 - 11 25 \circ
 - 26 50 \circ
 - 51 100 \mathbf{O}
 - 101 250 \mathbf{O}
 - 251 500 \mathbf{O}
 - More than 500 \mathbf{O}

If more than 500, how many? (round to the nearest 500)

In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

Yes No

 \odot \circ

Ι. (1) Do you participate in a wrap fee program?

(2) If you participate in a wrap fee program, what is the amount of your regulatory assets under management attributable to acting as:

- (a) sponsor to a wrap fee program
 - \$
- (b) portfolio manager for a wrap fee program?
 - \$
- (c) sponsor to and portfolio manager for the same wrap fee program?
 - \$

If you report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(2)(b).

If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.I.(2) of Schedule D.

If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

- Yes No
- J. (1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect œ C to limited types of investments?

(2) Do you report client assets in Item 4.E. of Part 2A that are computed using a different method than the method used to \odot \odot compute your regulatory assets under management?

Κ. Separately Managed Account Clients

		Yes	No
	(1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)?	۲	0
	If yes, complete Section 5.K.(1) of Schedule D.		
	(2) Do you engage in borrowing transactions on behalf of any of the separately managed account <i>clients</i> that you advise?	0	o
	If yes, complete Section 5.K.(2) of Schedule D.		
	(3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise?	0	o
	If yes, complete Section 5.K.(2) of Schedule D.		
	(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?	©	0
	If yes, complete Section 5.K.(3) of Schedule D for each custodian.		
L.	Marketing Activities	Yes	No
	(1) Do any of your <i>advertisements</i> include:		
	(a) Performance results?	©	0
	(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?	©	0
	(c) <i>Testimonials</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	\odot
	(d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	۲
	(e) Third-party ratings?	0	o
	(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ?	0	۲
	(3) Do any of your advertisements include hypothetical performance ?	\odot	0
	(4) Do any of your advertisements include predecessor performance ?	0	۲

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.I.(2) Wrap Fee Programs

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

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Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your annual updating amendment. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

(a) Asset Type Mid-year End of year (i) Exchange-Traded Equity Securities 0 % 0 % Non Exchange-Traded Equity Securities 0 % 0 % (ii) 0 % 0 % (iii) U.S. Government/Agency Bonds (iv) U.S. State and Local Bonds 0 % 0 % 0% Sovereign Bonds 0 % (v) 0 % (vi) Investment Grade Corporate Bonds 0 % (vii) Non-Investment Grade Corporate Bonds 0 % 0 % (viii) Derivatives 0 % 0 % 0 % 0 % (ix) Securities Issued by Registered Investment Companies or Business Development Companies Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or 100 % 100 % (x) **Business Development Companies**) (xi) Cash and Cash Equivalents 0 % 0 % 0 % (xii) Other 0 %

Generally describe any assets included in "Other"

Asse	et Type	End of year
(i)	Exchange-Traded Equity Securities	%
(ii)	Non Exchange-Traded Equity Securities	%
(iii)	U.S. Government/Agency Bonds	%
(iv)	U.S. State and Local Bonds	%
(v)	Sovereign Bonds	%
(vi)	Investment Grade Corporate Bonds	%
(vii)	Non-Investment Grade Corporate Bonds	%
(viii)	Derivatives	%
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	%
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%
(xi)	Cash and Cash Equivalents	%
(xii)	Other	%

enerally describe any assets included in

SECTION 5.K.(2) Separately Managed Accounts - Use of Borrowingsand Derivatives

 $\overline{\mathbf{V}}$ No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative		(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative		(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which borrowings and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your annual updating amendment. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any borrowings and (b) the gross notional value of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which borrowings and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

Complete a separate Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately managed account regulatory assets under management.

(a) Legal name of custodian:

NORTHERN TRUST COMPANY

(b) Primary business name of custodian: NORTHERN TRUST COMPANY

(d) Is the custodian a related person of your firm?

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:	State:	Country:
CHICAGO	Illinois	United States

Yes No

 \odot

- (e) If the custodian is a broker-dealer, provide its SEC registration number (if any)
- (f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal entity *identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian? \$ 5,218,072,491

(a) Legal name of custodian: BANK OF NEW YORK MELLON

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(t) Primary business name	of custodian:							
	BANK OF NEW YORK M	ELLON							
(0	c) The location(s) of the c	ustodian's office(s) responsible for <i>cust</i>	ody of the assets :						
	City:	State:	Country:						
	EVERETT	Massachusetts	United States						
				Yes No					
(0	 Is the custodian a relat 	ed person of your firm?		00					
(6	 e) If the custodian is a bro- - 	oker-dealer, provide its SEC registration	number (if any)						
(f) If the custodian is not a <i>identifier</i> (if any)								
(9) What amount of your re	What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?							
	\$ 3,123,662,178								
(8	a) Legal name of custodia	n:							
	JP MORGAN CHASE								
(1) Primary business name	of custodian:							
	JP MORGAN CHASE								
(0	c) The location(s) of the c	The location(s) of the custodian's office(s) responsible for <i>custody</i> of the assets :							
	City:	State:	Country:						
	NEW YORK	New York	United States						
				Yes No					
(0	 Is the custodian a relat 	Is the custodian a <i>related person</i> of your firm?							
(6	e) If the custodian is a bro	oker-dealer, provide its SEC registration	number (if any)						
	-								
(f	If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its <i>legal entity</i> identifier (if any)								
(9) What amount of your re	egulatory assets under management atl	ributable to separately managed accounts is held at the	e custodian?					
	\$ 3,977,509,700								

Iter	n 6 O	ther Business Activities		
In t	his Ite	em, we request information about your firm's other business activities.		
A.	You	 are actively engaged in business as a (check all that apply): (1) broker-dealer (registered or unregistered) (2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (9) registered municipal advisor (10) registered security-based swap dealer (11) major security-based swap participant 		
		 (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify): bu engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Second Schedule D. 	ction Yes	
В.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	0	\odot
	(2)	If yes, is this other business your primary business? If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.		C No
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	o	\odot
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a differe name, provide that name.	ent	

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- 🗹 (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- (2) other investment adviser (including financial planners)
- (3) registered municipal advisor
- □ (4) registered security-based swap dealer
- □ (5) major security-based swap participant
- 🗹 (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (7) futures commission merchant
- (8) banking or thrift institution
- (9) trust company
- \Box (10) accountant or accounting firm
- 🔲 (11) lawyer or law firm
- □ (12) insurance company or agency
- ☑ (13) pension consultant
- (14) real estate broker or dealer
- (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- 🗹 (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each related person listed in Item 7.A.

- 1. Legal Name of *Related Person*: TOWNSEND ALPHA MANAGER III, L.P.
- 2. Primary Business Name of *Related Person*: TOWNSEND ALPHA MANAGER III, L.P.
- 3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
 - or Other
- 4. Related Person's

4/22,	9:57	AM	IARD - All Sections [User Name: amay123, OrgID: 160006]	
	(a)	CRL	D Number (if any):	
	(b)	CIK	(Number(s) (if any):	
			No Information Filed	
5.	Rela	ted F	Person is: (check all that apply)	
	(a)		broker-dealer, municipal securities dealer, or government securities broker or dealer	
	(b)		other investment adviser (including financial planners)	
	(c)		registered municipal advisor	
	(d)		registered security-based swap dealer	
	(e)		major security-based swap participant	
	(f)		commodity pool operator or commodity trading advisor (whether registered or exempt from registration)	
	(g)		futures commission merchant	
	(h)	Ц	banking or thrift institution	
	(i)		trust company	
	(j)		accountant or accounting firm	
	(k)		lawyer or law firm	
	(l) (m)		insurance company or agency pension consultant	
	(n)		real estate broker or dealer	
	(II) (0)		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles	
	(e) (p)	V	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	
	(-)			s No
6.	Do y	ou c	control or are you controlled by the related person?	0
7.	Are	you a	and the <i>related person</i> under common <i>control</i> ?	•
8.	(a)		es the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to C	•
	(b)	ove rela	rou are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you ercome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the ated person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are intained at the <i>related person</i> ?	0
	(c)	If y	you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custod</i> ar <i>clients</i> ' assets:	y of
			mber and Street 1: Number and Street 2:	
		Cit		
		If t	this address is a private residence, check this box: \square	
				es No
9.				\circ
	(b)	If tl	he answer is yes, under what exemption?	
10.	(a)	Is t	he related person registered with a foreign financial regulatory authority ?	0
	• •	If tl	he answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related	
		per	<i>son</i> is registered. No Information Filed	
11.	Doy	/ou a	the related person share any supervised persons?	0
				0
12.	Doy	/ou a	and the <i>related person</i> share the same physical location?	0
1.	-		me of <i>Related Person</i> :	
	ĸĸI	GP, I		
2.			Business Name of <i>Related Person</i> :	
	KKT	GP, I	LLC	

3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)						
	- or							
	Othe							
4.	Rela	ted Person's						
		CRD Number (if any):						
	(h)							
	(b)	CIK Number(s) (if any): No Information Filed						
5.	Pola	ted Person is: (check all that apply)						
		(a) D broker-dealer, municipal securities dealer, or government securities broker or dealer						
	(b)							
	(c)	registered municipal advisor						
	(d) registered security-based swap dealer							
	(e)	major security-based swap participant						
		commodity pool operator or commodity trading advisor (whether registered or exempt from registration)						
	(g)	_						
	(h)							
		trust company						
	(j) (k)	 accountant or accounting firm lawyer or law firm 						
		insurance company or agency						
	(m)							
		real estate broker or dealer						
	(0)	\Box sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles						
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles						
			Yes	No				
6.	Do y	ou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	\odot	0				
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o				
	(2)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	_					
8.	(a)	clients?	0	•				
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule $206(4)-2(d)(5)$) from the	0	0				
		related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?						
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i>	stody	of				
		your <i>clients</i> ' assets: Number and Street 1: Number and Street 2:						
		City: State: Country: ZIP+4/Postal Code:						
		If this address is a private residence, check this box: \Box						
			Yes	No				
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	Θ				
	(b)	If the answer is yes, under what exemption?						
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	o				
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel</i>	lated					
		person is registered. No Information Filed						
11.	Do v	ou and the related person share any supervised persons?	\odot					
	- /		e	°				
12.	Do y	ou and the <i>related person</i> share the same physical location?	\odot	\circ				

1.		al Name of <i>Related Person</i> : FUND GP LLC									
2.		ary Business Name of <i>Related Person</i> : FUND GP LLC									
3.	Rela	ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)									
	- or										
	Othe	ir									
4.		ted Person's									
	(a)	CRD Number (if any):									
	(b)	CIK Number(s) (if any): No Information Filed									
5.	<i>Rela</i> (a)	<i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer									
	(a) (b)										
		registered municipal advisor									
		registered security-based swap dealer									
	(e) (f)	 major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 									
	(r) (g)	futures commission merchant									
		banking or thrift institution									
	(i)										
	(j)	accountant or accounting firm									
	(k)	lawyer or law firm									
	(l) (m)	insurance company or agency pension consultant									
		real estate broker or dealer									
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles									
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles									
_	_	Yes	s N	lo							
6.	Do y	ou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	(비							
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	¢	•							
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	(•							
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	c								
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> your <i>clients'</i> assets:	∕ of	:							
		Number and Street 1: Number and Street 2:									
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:									
~	<i>(</i>)	Yes	5 N	lo							
9.		If the <i>related person</i> is an investment adviser, is it exempt from registration?	(•							
	(b)	If the answer is yes, under what exemption?									
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	(•							
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.	1								
s://cr	d.finra	a.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG_PK=1685377	29)/15							

No	Information	Filed

11.	Do you and the <i>related person</i> share any <i>supervised persons</i> ?	o	0
12.	Do you and the <i>related person</i> share the same physical location?	©	0
	Legal Name of <i>Related Person</i> : AON TRUST COMPANY Primary Business Name of <i>Related Person</i> :		
	AON TRUST COMPANY		
3.	<i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Other		
4.	Related Person's (a) CRD Number (if any):		
	(b) CIK Number(s) (if any): No Information Filed		
5.	Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) (c) registered municipal advisor (d) registered security-based swap dealer (e) major security-based swap participant (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) futures commission merchant (h) banking or thrift institution (i) trust company (j) accountant or accounting firm (k) lawyer or law firm (l) insurance company or agency (m) pension consultant (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		s No
6.	Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	0	O
7.	Are you and the <i>related person</i> under common <i>control</i> ?	\odot	0
8.	(a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	۲
	 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that are maintained at the <i>related person</i>? (c) If you have approved "yes" to question 8.(a) above, provide the location of the <i>related person</i>'s office responsible for a surprise examination of the related person? 	C	
	 (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for a your <i>clients'</i> assets: Number and Street 1: 	custody	∕ of
	City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		Ye	s No

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9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	(
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	(
		If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relation	~	`
		person is registered. No Information Filed		
11.	Do y	you and the related person share any supervised persons?	0	(
12.	Do y	you and the <i>related person</i> share the same physical location?	0	
			` _	
1.		al Name of <i>Related Person</i> : /NSEND ALPHA MANAGER I, LLC		
	101	INSEND ALFITA PLANAGER I, LEC		
2.		ary Business Name of <i>Related Person:</i> INSEND ALPHA MANAGER I, LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or			
	Othe	er		
4.	Rela	ted Person's		
т.		CRD Number (if any):		
	(1-)			
	(b)	CIK Number(s) (if any): No Information Filed		
5.	Pola	ted Person is: (check all that apply)		
5.		broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)			
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(I)	insurance company or agency		
	(m)	_		
	(n)	real estate broker or dealer		
	(o) (p)	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
	(P)		Yes	N
6.	Do y	you control or are you controlled by the related person?	o	(
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	•
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	(
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	0	L.
	<u>\</u> -)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	U	(

		AM IARD - All Sections [User Name: amay123, OrgID: 160006]		
		related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custo</i> your <i>clients'</i> assets:	ody	<i>'</i> (
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \square		
9.	(a)	If the related neares is an investment advisor is it available them residuation?	(es O	
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	
		If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relat	· · · · ·	1
		person is registered. No Information Filed		
11.	Do y	ay and the related narrow chara any supervised narrows?	o	
			e	
12.	Do y	ou and the <i>related person</i> share the same physical location?	•	
		I Name of <i>Related Person:</i> GERMAN INVESTMENTS I LLC		
		ary Business Name of <i>Related Person</i> :		
	ПG	GERMAN INVESTMENTS I LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or Othe	ir		
4.		ted Person's CRD Number (if any):		
4.		ted Person's CRD Number (if any):		
4.	(a)	CRD Number (if any): CIK Number(s) (if any):		
4.	(a)	CRD Number (if any):		
	(a) (b)	CRD Number (if any): CIK Number(s) (if any):		
	(a) (b)	CRD Number (if any): CIK Number(s) (if any): No Information Filed		
	(a) (b) <i>Rela</i> (a) (b)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners)		
	(a) (b) <i>Rela</i> (a) (b) (c)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor		
	(a) (b) <i>Rela</i> (a) (b) (c) (d)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer		
	(a) (b) <i>Rela</i> (a) (b) (c) (d) (e)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant		
	(a) (b) (c) (d) (c) (d) (e) (f)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	 (a) (b) (c) (c) (d) (e) (f) (g) 	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant		
	 (a) (b) <i>Rela</i> (a) (b) (c) (d) (e) (f) (g) (h) 	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution		
	 (a) (b) <i>Rela</i> (a) (b) (c) (d) (e) (f) (g) (h) (i) 	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company		
	(a) (b) (b) (c) (d) (c) (d) (e) (f) (g) (h) (i) (j)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm		
	(a) (b) (b) (c) (d) (c) (d) (c) (f) (g) (h) (i) (j) (k)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm		
	(a) (b) (b) (c) (d) (c) (d) (c) (d) (f) (g) (h) (i) (j) (k) (l)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency		
	(a) (b) (c) (d) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency		
	(a) (b) (b) (c) (d) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant		
	(a) (b) (b) (c) (d) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant real estate broker or dealer		
	(a) (b) (b) (c) (d) (c) (d) (c) (d) (f) (g) (h) (i) (j) (k) (l) (m) (n) (o)	CRD Number (if any): CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	/es	5

7.	Are	you and the <i>related person</i> under common <i>control</i> ?	o	©				
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o	o				
	 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have yo overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from th <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that maintained at the <i>related person</i>? (c) If you have answered "yes," to question 8.(a) above, have yo overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from th related person and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that maintained at the <i>related person</i>? 							
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cu</i> : your <i>clients'</i> assets:	stody	of				
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:						
		If this address is a private residence, check this box: \Box	Yes	No				
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	o				
	(b)	If the answer is yes, under what exemption?						
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	o				
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>re person</i> is registered.	lated					
		No Information Filed						
11.	Do y	you and the related person share any supervised persons?	\odot	\circ				
1.2	Ρ.							
12.	Do y	ou and the <i>related person</i> share the same physical location?	\odot	O				
1.		al Name of <i>Related Person</i> : ADVANTAGE FUNDS LLC						
2.		ary Business Name of <i>Related Person</i> : ADVANTAGE FUNDS LLC						
3.		<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 120405						
	or Othe	er						
4.	Rela	ted Person's						
	(a)	CRD Number (if any): 310335						
	(b)	CIK Number(s) (if any):						
		No Information Filed						
5.	Rela	ted Person is: (check all that apply)						
	(a)							
	• •	other investment adviser (including financial planners)						
	• •	 registered municipal advisor registered security-based swap dealer 						
	• •	 Tegistered security-based swap dealer major security-based swap participant 						
	(c) (f)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 						
	(g)	futures commission merchant						
	(h)	banking or thrift institution						
	• •	trust company						
	(j)	accountant or accounting firm						
1	(k)	lawyer or law firm						

(I) 🗖 insurance company or agency

22,	9:57	AM		IARD - All	Sections [User Nam	e: amay123, OrgID: 160006]		
	(m)	pensic	on consultant					
	(n)	-	state broker or deale	er				
	(o)				equivalent), exclud	ding pooled investment vehicles		
		-	-			led investment vehicles		
	(P)	opono	, general paranel, i		equitalent) of pool		Yes	N
	Do y	ou <i>control</i> o	r are you <i>controlled</i>	by the related person	?		0	
	Are	you and the	related person unde	er common <i>control</i> ?			\odot	C
	(a)	Does the <i>re</i>	elated person act as	a qualified custodian f	or your <i>clients</i> in co	onnection with advisory services you provide to	0	c
		clients?						
	(b)	overcome t related per	the presumption that	t you are not operatior t required to obtain a s	nally independent (d "yes," to question 8.(a) above, have you pursuant to rule 206(4)-2(d)(5)) from the on for your <i>clients</i> ' funds or securities that are	0	C
(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office re					n of the <i>related person's</i> office responsible for <i>cus</i>	tody	of	
	-	your clients					-	
		Number ar	nd Street 1:		Number and Str	reet 2:		
		City:	State:		Country:	ZIP+4/Postal Code:		
		IT this add	ress is a private resid	dence, check this box:			Ver	
	(a)	If the relat	ed nerson is an invo	stment adviser, is it ex	empt from registra	ition?	Yes	
).	• •				compension registra		O	O
	(D)	IT the answ	er is yes, under wha	it exemption?				
.0.	(a)	Is the relat	ed person registered	d with a <i>foreign financi</i>	ial regulatory autho	prity ?	~	~
- •						n financial regulatory authority with which the rel	U lated	O
	(9)	person is re	•	e ana counciy, in Ell	gon or cach foreign			
			5		No Information Fi	iled		
11.	Do y	ou and the	<i>related person</i> share	e any supervised perso	ns?		\circ	$\overline{\mathbf{O}}$
							~	
12.	Do y	ou and the	related person share	e the same physical loc	ation?		0	œ
1.	Leaz	al Name of R	elated Person:					
	-		NTS CANADA INC.					
2.	Prim	ary Busines	s Name of <i>Related Pe</i>	erson:				
			ITS CANADA INC.					
_				· · · · · · ·				
3.	Rela -	ted Person's	SEC File Number (if	f any) (e.g., 801-, 8-, 8	866-, 802-)			
	- or							
	Othe	er						
4.	Rela	ted Person's						
	(a)	CRD Numb	er (if any):					
	(b)	CIK Numbe	er(s) (if any):		No Information 7	iled		
					No Information Fi	lieu		
5.	Rela	ted Person i	s: (check all that app	ply)				
				ecurities dealer, or gov	vernment securities	broker or dealer		
	(u) (b)			(including financial plai				
	(c)		ered municipal advise		,			
	• •	-	ered security-based s					
	• •		security-based swap					
	(f)				advisor (whether re	egistered or exempt from registration)		

 $https://crd.finra.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N\&FLNG_PK=1685377$

		_			
	(g)				
	(h)	-			
		trust company			
		 accountant or accounting firm lawyer or law firm 			
		insurance company or agency			
	(m)				
	(n)				
	(o)				
	(p)				
			Yes	5 N	lo
6.	Do y	ou control or are you controlled by the related person?	0	6	•
7.	Are y	you and the related person under common control?	\odot	(5
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	(•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	0	(5
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the			
		<i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?			
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cu</i> :	ctody		
	(C)	your <i>clients</i> ' assets:	stouy	, 01	
		Number and Street 1: Number and Street 2:			
		City: State: Country: ZIP+4/Postal Code:			
		If this address is a private residence, check this box: \square			
			Yes	5 N	io
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\odot	(0
	(b)	If the answer is yes, under what exemption? FOREIGN ENTITY			
10	(2)	Is the related person registered with a foreign financial regulatory authority 2			
10.		Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	• •		0
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>re person</i> is registered.	iateu		
		Name of Country/English Name of Foreign Financial Regulatory Authority			
		Canada - Alberta Securities Commission			-
		Canada - British Columbia Securities Commission			-
		Canada - Manitoba Securities Commission			-
		Canada - New Brunswick Securities Commission			-
		Canada - Newfoundland and Labrador, Financial Services Regulation Division			_
		Canada - Nova Scotia Securities Commission			_
					_
		Canada - Ontario Securities Commission			_
		Canada - Quebec, Financial Markets Authority			_
		Canada - Saskatchewan Financial Services Commission			
		Canada - Yukon Territories, Registrar of Securities			
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	0	(•
12.	Do y	ou and the <i>related person</i> share the same physical location?	o	(•
1.		I Name of <i>Related Person</i> : INVESTMENTS LIMITED			
	AUN				
2.	Prim	ary Business Name of Related Person:			
<u>~</u> .		INVESTMENTS LIMITED			

Rela			
	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
- or			
Oth	er		
	ated Person's		
(a)	CRD Number (if any):		
(b)	CIK Number(s) (if any):		
()	No Information Filed		
Rela	ated Person is: (check all that apply)		
	broker-dealer, municipal securities dealer, or government securities broker or dealer		
(b)	✓ other investment adviser (including financial planners)		
(c)	registered municipal advisor		
(d)			
(e)	major security-based swap participant		
(f) (g)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant 		
	 banking or thrift institution 		
(i)	trust company		
(j)	accountant or accounting firm		
(k)	lawyer or law firm		
(I)	insurance company or agency		
(m) (n)	 pension consultant real estate broker or dealer 		
• • •	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
(p)			
		Yes	s I
Do	you control or are you controlled by the related person?	\circ	
Are	you and the <i>related person</i> under common <i>control</i> ?	\odot	1
(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o	
(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	4
(b) (c)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets:		
	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1:Number and Street 1:		
	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: 		/ 0
	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:	stody	/ 0 5 [
(c)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption?	stody Yes	/ 0 5 [
(c) . (a)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration?	stody Yes	/ 0 5 [
(c) . (a)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption?	stody Yes	/ 0
(c) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? FOREIGN ENTITY	Stody Yes	7 0 5 1
(c) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? FOREIGN ENTITY Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>relaperson</i> is registered.	Stody Yes	7 0 5 1
(c) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? FOREIGN ENTITY Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered. Name of Country/English Name of Foreign Financial Regulatory Authority	Stody Yes	7 0 5 1
(c) (a) (b) 0. (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? FOREIGN ENTITY Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> If the answer is registered. Name of Country/English Name of Foreign Financial Regulatory Authority United Kingdom - Financial Conduct Authority	Stody Yes	7 0 5 1
(c) (a) (b) 0. (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? FOREIGN ENTITY Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered. Name of Country/English Name of Foreign Financial Regulatory Authority	Stody Yes	/ 0

1.	. Legal Name of <i>Related Person</i> : SA SPECIAL SITUATIONS GENERAL PARTNER, LLC			
2.	. Primary Business Name of <i>Related Person</i> : SA SPECIAL SITUATIONS GENERAL PARTNER, LLC			
3.	. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)			
	- or			
	Other			
4.	. Related Person's			
	(a) CRD Number (if any):			
	(b) CIK Number(s) (if any):			
	No Information Filed			
5.				
	 (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) 			
	(c) \Box registered municipal advisor			
	(d) 🔲 registered security-based swap dealer			
	(e) 🗖 major security-based swap participant			
	(f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration	on)		
	(g) futures commission merchant			
	 (h) banking or thrift institution (i) trust company 			
	(j) accountant or accounting firm			
	(k) 🔲 lawyer or law firm			
	(I) \Box insurance company or agency			
	(m) 🗖 pension consultant			
	(n) 🗖 real estate broker or dealer			
	(o) 🔲 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles			
	(p) 🗹 sponsor, general partner, managing member (or equivalent) of pooled investment vehicles			
_		Ye	es	No
6.	. Do you control or are you controlled by the related person?	C	0	О
7.	. Are you and the <i>related person</i> under common <i>control</i> ?	-	_	_
/.		С		Θ
8.	. (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services yo	ou provide to	~	\odot
	clients?	· · ·		e
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, ha overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) fr related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securiti maintained at the <i>related person</i> ?	rom the		0
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office resp your <i>clients</i> ' assets:	oonsible for <i>custod</i>	dy (of
	Number and Street 1: Number and Street 2:			
	City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:			
		Ye	es	No
9.	. (a) If the <i>related person</i> is an investment adviser, is it exempt from registration?			0
	(b) If the answer is yes, under what exemption?	L.	1	0
10.	0. (a) Is the related person registered with a foreign financial regulatory authority ?	c	5	\odot

IARD - All Sections [User Name: amay123, OrgID: 160006]

	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rela</i>	ted	
		person is registered. No Information Filed		
11.	Doy	ou and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	0
12.	Do y	bu and the <i>related person</i> share the same physical location?	0	0
1.		Name of <i>Related Person</i> : TAHOE II GP, LLC		
2.		ary Business Name of <i>Related Person</i> : TAHOE II GP, LLC		
3.	Rela	ed Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or Othe	r		
4.		ed Person's		ľ
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
		No Information Filed		
5.	(a) (b) (c)	 other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 	Yes	Νο
6.	Do y	ou control or are you controlled by the related person?	Yes ⊙	No O
7.	Are	ou and the <i>related person</i> under common <i>control</i> ?	0	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	⊙
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	o	o
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custo</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2:	ody	of
		City:State:Country:ZIP+4/Postal Code:		

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			If this address is a private residence, check this box: \square		
				Yes	No
	9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\circ	0
		(b)	If the answer is yes, under what exemption?		
	10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	\circ	\odot
		(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>relaperson</i> is registered.	ated	
			No Information Filed		
	11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	c
	12.	Do y	ou and the <i>related person</i> share the same physical location?	\odot	c
P					

1.	Legal Name of Related Person:
	WEST LAKE GENERAL PARTNER, LLC

- 2. Primary Business Name of *Related Person*: WEST LAKE GENERAL PARTNER, LLC
- 3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

or
Other

- 4. Related Person's(a) CRD Number (if any):
 - (b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

- (a) \Box broker-dealer, municipal securities dealer, or government securities broker or dealer
- (b) \Box other investment adviser (including financial planners)
- (c) 🔲 registered municipal advisor
- (d) \Box registered security-based swap dealer
- (e) \square major security-based swap participant
- (f) 🗹 commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (g) \Box futures commission merchant
- (h) 🗖 banking or thrift institution
- (i) 🗖 trust company
- (j) 🗖 accountant or accounting firm
- (k) 🔲 lawyer or law firm
- (I) 🗖 insurance company or agency
- (m) 🗖 pension consultant
- (n) \square real estate broker or dealer
- (o) \Box sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (p) 🗹 sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you *control* or are you *controlled* by the *related person*?

7. Are you and the *related person* under common *control*?

- 8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?
 - (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you

Yes No

⊙ ○

0 0

 $^{\circ}$

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		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cust</i> your <i>clients'</i> assets:	ody	of
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	0
	(b)	If the answer is yes, under what exemption?	Č	Č
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	~	~
		If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rela</i>	C ted	\odot
		person is registered.		
		No Information Filed		
11.	Do y	you and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	О
12	Do \	you and the <i>related person</i> share the same physical location?	~	~
	20,		Θ	0
1.	Lega	al Name of <i>Related Person</i> :		
	том	INSEND STRATEGIC VENTURES GP, LLC		
2.	Drim	nary Business Name of <i>Related Person:</i>		
۷.		/NSEND STRATEGIC VENTURES GP, LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or			
	Othe	er		
4.	Pola	ited Person's		
4.		CRD Number (if any):		
	. ,			
	(b)	CIK Number(s) (if any): No Information Filed		
		No Information Flied		
_	- <i>'</i>			
5.	Rela (a)	Ited Person is: (check all that apply) In broker-dealer, municipal securities dealer, or government securities broker or dealer		
	• •	 other investment adviser (including financial planners) 		
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	T trust company		
	(j)	accountant or accounting firm		
	(k)	awyer or law firm		
	(I)	insurance company or agency		
	(m)			
	(n)	real estate broker or dealer		
	(o) (p)	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
	(4)		Yes	No
6.	Do y	you control or are you controlled by the related person?	\odot	0

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7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	©
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets:	stody	of
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	\circ
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the rel person is registered.	lated	
		No Information Filed		
11.	Do y	you and the related person share any supervised persons?	\odot	0
12.	Do y	you and the <i>related person</i> share the same physical location?	۲	0
1. 2.	CIF-	al Name of <i>Related Person</i> : H GP, LLC hary Business Name of <i>Related Person</i> : H GP, LLC		
3.	Rela	ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or Othe	er		
4.	Rela	ted Person's		
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any): No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b) (c)	 other investment adviser (including financial planners) registered municipal advisor 		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant 		
	(g) (h)	 futures commission merchant banking or thrift institution 		
	(i)	trust company		
	(j)	accountant or accounting firm		
	(k) (l)	 lawyer or law firm insurance company or agency 		
11	U)	insurance company or agency		

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	(m)	pension consultant			
	(n)	real estate broker or dealer			
	(0)	sponsor or syndicator of limited partner	erships (or equivalent), excluding pooled investment vehicles		
	(p)	Sponsor, general partner, managing me	ember (or equivalent) of pooled investment vehicles		
				Yes	No
6.	Do y	you control or are you controlled by the relate	ed person?	\odot	0
7.	Are	you and the <i>related person</i> under common <i>co</i>	:ontrol?	0	©
8.	(a)	Does the <i>related person</i> act as a qualified cu clients?	custodian for your <i>clients</i> in connection with advisory services you provide to	0	©
	(b)	If you are registering or registered with the overcome the presumption that you are not	e SEC and you have answered "yes," to question 8.(a) above, have you of operationally independent (pursuant to rule 206(4)-2(d)(5)) from the obtain a surprise examination for your <i>clients</i> ' funds or securities that are	0	0
	(c)	If you have answered "yes" to question 8.(a your <i>clients'</i> assets:	a) above, provide the location of the <i>related person's</i> office responsible for <i>cust</i>	ody	of
		Number and Street 1:	Number and Street 2:		
		City: State:	Country: ZIP+4/Postal Code:		
		If this address is a private residence, check	k this box: 🗖		
			·	Yes	No
9.	(a)	If the <i>related person</i> is an investment advise	ser, is it exempt from registration?	\mathbf{O}	\circ
	(b)	If the answer is yes, under what exemption?	1?		
10.	(a)	Is the related person registered with a foreig	ign financial regulatory authority ?	0	o
	(b)	If the answer is yes, list the name and count	ntry, in English of each foreign financial regulatory authority with which the rela	ated	-
		person is registered.			
			No Information Filed		
11.	Do y	you and the <i>related person</i> share any <i>supervis</i>	ised persons?	\odot	\circ
12.	Do y	you and the <i>related person</i> share the same ph	hysical location?	\odot	С
1.		al Name of <i>Related Person</i> : SG REAL ESTATE PARTNERS I, LLC			
2.		nary Business Name of <i>Related Person</i> : SG REAL ESTATE PARTNERS I, LLC			
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 8	801-, 8-, 866-, 802-)		
	- or				
	Othe	er			
4.	Rela	ted Person's			
	(a)	CRD Number (if any):			
	(b)	CIK Number(s) (if any):	No Information Filed		
			No Information Filed		
5.	Rela	ted Person is: (check all that apply)			
	(a)		aler, or government securities broker or dealer		
	(b)		ancial planners)		
	(c)				
	. ,	registered security-based swap dealer			
	(e)	major security-based swap participant			
	(c) (f)		ty trading advisor (whether registered or exempt from registration)		

., ,					
	(g)				
	(h)	-			
	• •	trust company			
		 accountant or accounting firm lawyer or law firm 			
		 lawyer or law firm insurance company or agency 			
	(i) (m)				
	(n)				
	(II) (0)				
	(0) (p)				
	(P)		Yes	: N	_
6.	Do γ	you control or are you controlled by the related person?		_	
0.	20,		\odot	C	2
7.	Δre ·	you and the <i>related person</i> under common <i>control</i> ?	~		
/.	AIC		0	œ	
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	0	G	,
	(b)	clients? If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you			
	(D)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	0	C	1
		related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are			
		maintained at the <i>related person</i> ?			
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cu	stody	of	
		your <i>clients</i> ' assets:			
		Number and Street 1: Number and Street 2:			
		City: State: Country: ZIP+4/Postal Code:			
		If this address is a private residence, check this box: \Box			
~	(-)		Yes	N	D
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	C	1
	(b)	If the answer is yes, under what exemption?			
10	(a)	Is the related person registered with a foreign financial regulatory authority ?	-		
10.			O	•	
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>reperson</i> is registered.	aleu		
		No Information Filed			
11.	Do y	you and the related person share any supervised persons?	\odot	c	,
	-		e		
12.	Do y	you and the related person share the same physical location?	0	c	,
				_	_
4	Laga	Name of Delated Deveen			٦
1.		al Name of <i>Related Person</i> : SECURITIES LLC			
	//0/1				
2.	Prim	ary Business Name of <i>Related Person</i> :			
		SECURITIES LLC			
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)			
	801	- 106546			
	or				
	Othe				
4.		ted Person's			
	(a)	CRD Number (if any):			
	(h)	4138 CIK Number(c) (if any):			1
	(D)	CIK Number(s) (if any): No Information Filed			
		No Information Fried			
5.	Rela	ted Person is: (check all that apply)			
					- I

	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	T trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
		insurance company or agency		
	(m)			
	(n)			
	(o)			
		 sponsor of synancial of minical partnersings (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
	(P)		Vac	No
6.		you control or are you controlled by the related person?		
0.	DUy		O	\odot
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	\odot	О
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to	\circ	\odot
		clients?		
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	0	\circ
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the		
		related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are		
		maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus	stody	of
		your <i>clients'</i> assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \square		
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\circ	\odot
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the real	lated	
	. ,	person is registered.		
		No Information Filed		
		No Information Flied		
11.	Do y		~	0
11.	Do y	you and the <i>related person</i> share any <i>supervised persons</i> ?	0	\odot
		rou and the <i>related person</i> share any <i>supervised persons</i> ?	0	•
			0 0	•
		rou and the <i>related person</i> share any <i>supervised persons</i> ?	0 0	•
		rou and the <i>related person</i> share any <i>supervised persons</i> ?	0 0	0
12.	Do y	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location?	0 0	•
12.	Do y Lega	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location?	0	0
12.	Do y Lega	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location?	0	0
12.	Do y Lega AON	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location?	0	0
12.	Do y Lega AON Prim	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? al Name of <i>Related Person</i> : INVESTMENTS USA INC. ary Business Name of <i>Related Person</i> :	0	•
12.	Do y Lega AON Prim	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location?	0	•
12. 1. 2.	Do y Lega AON Prim AON	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. lary Business Name of <i>Related Person</i> : INVESTMENTS USA INC.	0	0
12.	Do y Lega AON Prim AON <i>Rela</i>	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. ary Business Name of <i>Related Person</i> : INVESTMENTS USA INC. <i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)	0	0
12. 1. 2.	Do y Lega AON Prim AON <i>Rela</i> 801	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. lary Business Name of <i>Related Person</i> : INVESTMENTS USA INC.	0	0
12. 1. 2.	Do y Lega AON Prim AON <i>Rela</i> 801 or	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. INVESTMENTS USA INC. <i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 17219	0	0
12. 1. 2.	Do y Lega AON Prim AON <i>Rela</i> 801	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. INVESTMENTS USA INC. <i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 17219	0	0
12. 1. 2.	Do y Lega AON Prim AON <i>Rela</i> 801 or Othe	rou and the <i>related person</i> share any <i>supervised persons</i> ? rou and the <i>related person</i> share the same physical location? Al Name of <i>Related Person</i> : INVESTMENTS USA INC. INVESTMENTS USA INC. <i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 17219	0	0

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	(a)	CRD Number (if any): 105596	
	(b)	CIK Number(s) (if any): No Information Filed	
F	Dela		
5.	(a)	d Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer 	
	(a) (b)		
	(b) (c)	registered municipal advisor	
	(c) (d)	registered security-based swap dealer	
	(e)	major security-based swap participant	
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)	
	(g)	futures commission merchant	
	(h)	banking or thrift institution	
	(i)	trust company	
	(j)	accountant or accounting firm	
	(k)	lawyer or law firm	
	(I)	insurance company or agency	
	(m)	Pension consultant	
	(n)	real estate broker or dealer	
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles	
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	
			s No
6.	Do y	u control or are you controlled by the related person?) O
7.	Are	ou and the <i>related person</i> under common <i>control</i> ?	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	•
	(b)	f you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0
	(c)	f you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custod</i> ; your <i>clients</i> ' assets:	y of
		Number and Street 1: Number and Street 2:	
		City: State: Country: ZIP+4/Postal Code:	
		If this address is a private residence, check this box: \square	
		Ye	s No
9.	(a)	f the <i>related person</i> is an investment adviser, is it exempt from registration?	•
	(b)	if the answer is yes, under what exemption?	
10.	(a)	is the related person registered with a foreign financial regulatory authority ?	•
	(b)	if the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related	d
		person is registered.	
	-	No Information Filed	
11.	Doy	u and the <i>related person</i> share any <i>supervised persons</i> ?	0
12.	Do y	u and the <i>related person</i> share the same physical location?	•
1.	Lega	Name of <i>Related Person</i> :	
	LAK	TAHOE III GP, LLC	
2.		ry Business Name of <i>Related Person:</i> TAHOE III GP, LLC	

3.	. Rela	<i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) -				
	- or					
	Othe					
4.	Rela	ted Person's				
	(a)	CRD Number (if any):				
	(b)	CIK Number(s) (if any):				
		No Information Filed				
5.	Rela	ted Person is: (check all that apply)				
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer				
	(b)					
	(c)	registered municipal advisor				
	• • •	registered security-based swap dealer				
		major security-based swap participant				
	(f) (g)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant 				
		banking or thrift institution				
	(i)	T trust company				
	(j)	accountant or accounting firm				
	(k)	lawyer or law firm				
	(I)	insurance company or agency				
	(m)					
	• • •	real estate broker or dealer				
	(o) (p)	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 				
	(P)		Yes	No		
6.	. Do y	you control or are you controlled by the related person?	o	0		
			Ň	\sim		
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	\odot		
8.	. (a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o		
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	o	c		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i>	stodv	of		
	<u>, -)</u>	your <i>clients</i> ' assets:	- /			
		Number and Street 1: Number and Street 2:				
		City: State: Country: ZIP+4/Postal Code:				
		If this address is a private residence, check this box: \Box	Yes	No		
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	0		
	(b)	If the answer is yes, under what exemption?				
1	D. (a)	Is the related person registered with a foreign financial regulatory authority ?	~	_		
1	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel</i>	C lated	⊙		
	(5)	person is registered.	2100			
		No Information Filed				
1	1. Do y	you and the related person share any supervised persons?	\odot	0		
1	2. Do y	you and the related person share the same physical location?	\odot	\circ		

1.	-	Il Name of <i>Related Person</i> : SG REAL ESTATE PARTNERS II, LLC					
2.		ary Business Name of <i>Related Person</i> : SG REAL ESTATE PARTNERS II, LLC					
3.	Rela	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)					
	- or Othe	er					
4.	Rela	ted Person's					
	(a)	CRD Number (if any):					
	(b)	CIK Number(s) (if any): No Information Filed					
5.		<i>ted Person</i> is: (check all that apply)					
	• •	 broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) 					
	(c)	registered municipal advisor					
	(d)	registered security-based swap dealer					
	(e)	major security-based swap participant					
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)					
	(g) (b)	futures commission merchant headling on the fit institution					
	(h) (i)	 banking or thrift institution trust company 					
	(j)	accountant or accounting firm					
	(k)	awyer or law firm					
	(I)	insurance company or agency					
	(m)	pension consultant					
	(n)	real estate broker or dealer					
	(0) (n)	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 					
	(p)		s	No			
6.	Do y	rou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?		0			
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	,	o			
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	,	•			
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	,	0			
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custod</i> your <i>clients'</i> assets:	ly c	of			
		Number and Street 1: Number and Street 2:					
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:					
~	(-)		s	No			
9.	(a) (b)	If the <i>related person</i> is an investment adviser, is it exempt from registration?)	0			
	(-)						
10.	(a)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	5	\odot			
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.	d				
s://ci	d.finr	a.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG_PK=1685377	4	7/1			

No Information Filed

11	. Do you and the <i>related person</i> share any <i>supervised persons</i> ?					
12	2. Do you and the <i>related person</i> share the same physical location?	e	•	0		
	TOWNSEND GROUP EUROPE LIMITED Primary Business Name of <i>Related Person</i> : TOWNSEND GROUP EUROPE LIMITED					
	or Other					
4.	. Related Person's (a) CRD Number (if any):					
	(b) CIK Number(s) (if any): No Information Filed					
5.	 Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) (c) registered municipal advisor (d) registered security-based swap dealer (e) major security-based swap participant (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) futures commission merchant (h) banking or thrift institution (i) trust company (j) accountant or accounting firm (k) lawyer or law firm (l) insurance company or agency (m) pension consultant (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 	Y	es	Νο		
6.	. Do you control or are you controlled by the related person?		•			
7.	. Are you and the <i>related person</i> under common <i>control</i> ?	e	•	0		
8.	. (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provid <i>clients</i> ?	e to 🕜	5	•		
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that a maintained at the <i>related person</i> ?			0		
	 (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible f your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: 			of No		

/22,	9:57 A	M IARD - All Sections [User Name: amay123, OrgID: 160006]								
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\odot							
	(b)	If the answer is yes, under what exemption?								
		FOREIGN ENTITY								
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	\odot							
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relation	~							
		person is registered.								
		Name of Country/English Name of Foreign Financial Regulatory Authority United Kingdom - Financial Conduct Authority		_						
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	$\overline{\mathbf{o}}$							
			^e							
12.	Do y	ou and the <i>related person</i> share the same physical location?	Θ							
1.	Lega	I Name of <i>Related Person</i> :								
	AON	SOLUTIONS UK LIMITED								
2.	Prim	ary Business Name of <i>Related Person</i> :								
		SOLUTIONS UK LIMITED								
-	D-1									
3.	-	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)								
	or									
	Othe	r								
4.	Related Person's									
	(a)	CRD Number (if any):								
	(h)	CIV Number(c) (if any)								
	(D)	CIK Number(s) (if any): No Information Filed								
5.	Relai	ted Person is: (check all that apply)								
		broker-dealer, municipal securities dealer, or government securities broker or dealer								
	. ,	other investment adviser (including financial planners)								
		registered municipal advisor								
	. ,	 registered security-based swap dealer major security-based swap participant 								
		 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 								
	• •	□ futures commission merchant								
	(h)	banking or thrift institution								
		Turst company								
		accountant or accounting firm								
		 lawyer or law firm insurance company or agency 								
	(m)									
	(n)	real estate broker or dealer								
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles								
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles								
6.	Do v	ou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	Yes							
•••	201		0							
7.	Are y	you and the related person under common control?	\odot							
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o							
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	\circ							
			~							

11/4/22,	, 9:57	:57 AM IARD - All Sections [User Name: amay123, OrgID: 160006]			
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?			
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for a your <i>clients</i> ' assets: Number and Street 1: Number and Street 2:	custody	of	
		City: State: Country: ZIP+4/Postal Code:			
		If this address is a private residence, check this box:			
			Yes	No	
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	\odot	\circ	
	(b)	If the answer is yes, under what exemption? FOREIGN ENTITY			
10.	. (a)	Is the related person registered with a foreign financial regulatory authority ?	\odot	0	
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the			
		person is registered.			
		Name of Country/English Name of Foreign Financial Regulatory Authority			
		United Kingdom - Financial Conduct Authority			
11.	. Do y	you and the related person share any supervised persons?	\odot	0	
12.	. Do y	you and the <i>related person</i> share the same physical location?	0	\odot	
1.	-	gal Name of <i>Related Person</i> :			
	AON	N SOLUTIONS IRELAND LIMITED			
2.		mary Business Name of <i>Related Person</i> : N SOLUTIONS IRELAND LIMITED			
3.	Rela -	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)			
	or Oth	ier			
4.	Rela	ated Person's			
	(a)				
	(b)	CIK Number(s) (if any): No Information Filed			
5.	Rela	lated Person is: (check all that apply)			
	(a)				
	(b)				
	(c)	_			
	(d)				
	(e)				
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)			
	(g)	_			
	(h)	_			
	(i)	trust company			
	(j)	accountant or accounting firm			
	(k)				
	(I)	insurance company or agency			
	(m)				
	(n)	-			
	(0) (n)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles			
	(p) rd finr	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		50/ [,]	
111DS1//C	a di tinr	ta oronaory omeni/entimisi/adv/bections/cro_tad_advalibections asbx7ketiNum=&vlewChandes=N&ELNG_ek=1685377		-DU/1	

[&]amp;viewChanges=N&FLNG PK=1685377

Do ۱	you control or are you controlled by the related person?	-	No ©				
		0	·				
Are	you and the <i>related person</i> under common <i>control</i> ?	\odot	0				
(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o	۲				
(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0				
(c)	your <i>clients'</i> assets:	istody	of				
	City: State: Country: ZIP+4/Postal Code:						
		Yes	No				
(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	_	0				
(b)	If the answer is yes, under what exemption? FOREIGN ENTITY	e	Č				
. (a)	Is the related person registered with a foreign financial regulatory authority ?	\odot	0				
(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the reperson is registered.	elated					
	Name of Country/English Name of Foreign Financial Regulatory Authority						
. Do y	you and the <i>related person</i> share any <i>supervised persons</i> ?	0	\odot				
. Do y	you and the <i>related person</i> share the same physical location?	0	©				
ττG	MANAGER, LLC						
TTG	MANAGER, LLC						
-	nted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)						
	er						
(b)							
	No Information Filed						
(b) CIK Number(s) (ir any): No Information Filed Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) (c) registered municipal advisor (d) registered security-based swap dealer (e) major security-based swap participant (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)							
	Are (a) (b) (c) (c) (a) (b) (b) (b) (c) (c)	 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person at thus are not required to obtain a surprise examination for your <i>clents</i>." funds or securities that are maintained at the <i>related person</i>? (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i>'s office responsible for curyour <i>clients</i>" assets: Number and Street 1: Number and Street 2: City: ZIP+4/Postal Code: If this address is a private residence, check this box: □ (a) If the <i>related person</i> is an investment adviser, is it exempt from registration? (b) If the answer is yes, under what exemption? FOREIGN ENTITY (c) Is the <i>related person</i> registered with a foreign financial regulatory authority? (c) If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the represents is registered. (c) Privation of <i>Country/English Name of Foreign Financial Regulatory Authority</i> (c) Do you and the <i>related person</i>: TTG MANAGER, LLC Primary Business Name of <i>Related Person</i>: TTG MANAGER, LLC Primary Business Name of <i>Related Person</i>: TTG MANAGER, LLC Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) • or O Other <i>Related Person</i>: (a) <i>CRD</i> Number (if any): (e.g., 801-, 8-, 866-, 802-) • or (b) CIK Number(s) (if any): No Information Filed 	Do you control or aire you controlled by the related person? C Are you and the related person under common control? C (a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to C (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you clients in connection with advisory services you provide to are not required to obtain a surprise examination for your clients funds or securities that are maintained at the related person? C (c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custodity your clients is assets: Number and Street 1: Number and Street 2: (c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's and the area is assets: Number and Street 1: Vestion 2004/2004/2004/2004/2004/2004/2004/2004				

	(h)	banking or thrift institution		
	(i)	Turst company		
	(j)	accountant or accounting firm		
	(k) (l)	 lawyer or law firm insurance company or agency 		
	(I) (m)			
	(n)	•		
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
		N N N N N N N N N N N N N N N N N N N	(es	No
6.	Do y	you control or are you controlled by the related person?	\odot	0
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	⊙
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	o
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custor your clients' assets:	ody	of
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box	/06	No
9.	(a)	The state of the s	0	0
	(b)	If the answer is yes, under what exemption?	~	~
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	o	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relative states and the states are states are states are states and the states are states are states and the states are states a	ted	
		person is registered. No Information Filed		
11.	Do γ	you and the related person share any supervised persons?	~	~
	,		\odot	0
12.	Do y	you and the <i>related person</i> share the same physical location?	•	c
1	Lega	al Name of <i>Related Person</i> :		
1.		N SQUARE MANAGER II, LLC		
2.		nary Business Name of <i>Related Person:</i> N SQUARE MANAGER II, LLC		
3.	Rela -	<i>ited Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe	er		
4.	Rela	ited Person's		
		CRD Number (if any):		I
	-			
	(b)	CIK Number(s) (if any):		
		No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)			

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	(b)	other investment adviser (including financial planners)		
	(c)			
	(d)			
	(e)			
		commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
		futures commission merchant		
		banking or thrift institution		
	• •	trust company		
		accountant or accounting firm		
		awyer or law firm		
	• •	insurance company or agency		
	(m)			
	(n)			
	(0)			
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	ou control or are you controlled by the related person?	\odot	\circ
7.	Are y	you and the <i>related person</i> under common <i>control</i> ?	\circ	\odot
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	\circ	0
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the		
		related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are		
		maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i>	stody	of
		your <i>clients'</i> assets:		
		Number and Street 1: Number and Street 2: City Country		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
			۷۵۵	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?		_
			O	0
	(b)	If the answer is yes, under what exemption?		
10	(2)	Is the related person registered with a foreign financial regulatory authority ?	-	_
10.	• •		0	⊙
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the rel	ated	
		person is registered. No Information Filed		
1.1	Dov			
11.	D0 y	ou and the related person share any supervised persons?	\odot	0
	_			
12.	Do y	ou and the <i>related person</i> share the same physical location?	\odot	0
1.		I Name of <i>Related Person</i> : SECURITIES INVESTMENT MANAGEMENT INC.		
	AUN	SECURITIES INVESTMENT MANAGEMENT INC.		
	Durinos	any Duringer Name of Delated Derson		
2.		ary Business Name of <i>Related Person:</i> SECURITIES INVESTMENT MANAGEMENT INC.		
	AON	SCONTILS INVESTIGATION PRIMADEPIENT INC.		
2	Pola	tod Parson's SEC File Number (if any) (o.g. $901 - 9 - 966 - 902 -)$		
3.	- -	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or			
	Othe	r		
	Care			
4.	Rela	ted Person's		
		CRD Number (if any):		
11				

	(b)	CIK Number(s) (if any): No Information Filed								
5.	 (a) (b) (c) (d) (e) (f) (g) (h) (i) (j) 	 other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant 								
	(l) (m) (n) (o) (p)	real estate broker or dealer								
6.	Do y	you control or are you controlled by the related person?	Yes	No ©						
	,		^o	e						
7.	7. Are you and the <i>related person</i> under common <i>control</i> ?									
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	©						
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	o						
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:	stody	of						
		If this address is a private residence, check this box: \square	Yes	No						
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	o						
	(b)	If the answer is yes, under what exemption?								
10.	(a) (b)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel</i> <i>person</i> is registered.	⊙ lated	0						
		Name of Country/English Name of Foreign Financial Regulatory Authority								
		Canada - British Columbia Securities Commission								
		Canada - Manitoba Securities Commission								
		Canada - Ontario Securities Commission								
	D-	Canada - Quebec, Financial Markets Authority								
		you and the <i>related person</i> share any <i>supervised persons</i> ?	0 0	•						
1.	1. Legal Name of <i>Related Person</i> :									

	TOW	INSEND RE GLOBAL GP LIMITED							
2.	Prim	ary Business Name of <i>Related Person</i> :							
		TOWNSEND RE GLOBAL GP LIMITED							
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)							
	-								
	or Othe	ar in the second s							
4.		<i>ted Person's</i> <i>CRD</i> Number (if any):							
	(u)								
	(b)	CIK Number(s) (if any): No Information Filed							
		No Information Flied							
5.	<i>Rela</i> (a)	ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer							
	(b)								
	(c)	registered municipal advisor							
	. ,	registered security-based swap dealer							
	(e) (f)	 major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 							
		futures commission merchant							
		banking or thrift institution							
	(i)	trust company							
	(j)	accountant or accounting firm							
	(k) (l)	 lawyer or law firm insurance company or agency 							
	(m)								
	(n)	real estate broker or dealer							
		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles							
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	No					
6.	Do y	ou control or are you controlled by the related person?	o						
	A								
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	•					
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o	o					
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you $p_{1}(x) = p_{2}(x) + p_{3}(x) + p_{4}(x) + p_{5}(x) + p_{5}($	o	0					
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are							
		maintained at the <i>related person</i> ?							
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custa</i> your <i>clients'</i> assets:	ody	of					
		Number and Street 1: Number and Street 2:							
		City: State: Country: ZIP+4/Postal Code:							
		If this address is a private residence, check this box: \Box	Yes	No					
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	o					
	(b)	If the answer is yes, under what exemption?							
10	. (a)	Is the related person registered with a foreign financial regulatory authority ?	~	o					
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relation	ted	•					
		person is registered. No Information Filed							
11	. Do y	rou and the <i>related person</i> share any <i>supervised persons</i> ?							
11	,			11					

12. Do you and the *related person* share the same physical location?

• •

1.		I Name of <i>Related Person</i> : MANAGER, LLC		
2.		ary Business Name of <i>Related Person</i> : MANAGER, LLC		
3.	<i>Rela</i> - or Othe	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) er		
4.	(a)	ted Person's CRD Number (if any):		
	(b)	CIK Number(s) (if any): No Information Filed		
5.	 (a) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n) (o) (p) 	 real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 	Yes	No
6.	Do y	ou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	\odot	o
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	c
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:	stody	of
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	o

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	(b)	If the ans	wer is yes, under what exemption?		
10	(a)	Is the rela	ated person registered with a foreign financial regulatory authority ?	-	-
10.			wer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>re</i>	C lated	\odot
	(-)		registered.		
	_		No Information Filed		
11.	Do y	ou and the	related person share any supervised persons?	\odot	0
12.	Do y	ou and the	related person share the same physical location?	۲	0
1.	-		<i>Related Person</i> : PHA MANAGER II, LLC		
2.		-	ss Name of <i>Related Person</i> : PHA MANAGER II, LLC		
3.	Rela	ted Person'	's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or Othe	er			
4.	Pola	ted Person'			
4.			s ber (if any):		
	(6)				
	(b)		ver(s) (if any): No Information Filed		
5.	Rela	ted Person	is: (check all that apply)		
	(a)		er-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other	investment adviser (including financial planners)		
	(c)	regist	tered municipal advisor		
	(d)	-	tered security-based swap dealer		
	(e)		r security-based swap participant		
	(f)		nodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)		es commission merchant		
	(h)		ing or thrift institution		
	(i)		company		
	(j) (k)		untant or accounting firm er or law firm		
	(K) (I)		ance company or agency		
	(n) (m)		ion consultant		
	(n)		estate broker or dealer		
	(0)		sor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)		sor, general partner, managing member (or equivalent) of pooled investment vehicles		
				Yes	No
6.	Do y	ou <i>control</i>	or are you <i>controlled</i> by the <i>related person</i> ?	\odot	0
7.	Are	you and the	e related person under common control?	o	o
8.	(a)	Does the <i>i</i> clients?	related person act as a qualified custodian for your clients in connection with advisory services you provide to	o	o
	(b)	If you are overcome <i>related pe</i>	registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>erson</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are d at the <i>related person</i> ?	c	0

(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of

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11/-	4/22,	9:57 A	AM	IARD - All Section	ons [User Name: amay	/123, OrgID: 160006]		
			your <i>clients</i> ' assets: Number and Street 1:	Ni	umber and Street 2:			
			City: State		ountry:	ZIP+4/Postal Code:		
			If this address is a private res	dence, check this box: \square				
						Y	Yes	No
	9.	(a)	If the <i>related person</i> is an inve	stment adviser, is it exempt	from registration?		$^{\circ}$	0
		(b)	If the answer is yes, under wh	at exemption?				
	10.	(a)	Is the <i>related person</i> registere	d with a foreign financial reg	ulatory authority ?		\circ	\odot
				me and country, in English o	of each <i>foreign financ</i>	<i>cial regulatory authority</i> with which the <i>relat</i>	ted	
			person is registered.	No.	Information Filed			
	11		ou and the <i>related person</i> share		mormation rifed		-	-
	11.	DU yu		any supervised persons!			\odot	O
	12.	Do yo	ou and the <i>related person</i> share	the same physical location	?		0	0
	1.	-	I Name of <i>Related Person</i> : NSEND REF GP, LLC					
	2.		ary Business Name of <i>Related F</i> NSEND REF GP, LLC	erson:				
	3.	Relat -	<i>ted Person's</i> SEC File Number (i	f any) (e.g., 801-, 8-, 866-,	802-)			
		or Othe	r					
	4.		ted Person's CRD Number (if any):					
		(b)	CIK Number(s) (if any):	No :	Information Filed			
	5.	Relat	ted Person is: (check all that ap	ply)				
		(a)	🗖 broker-dealer, municipal s	ecurities dealer, or governm	ent securities broker	or dealer		
		(b)	other investment adviser	(including financial planners))			
		(c)	registered municipal advis	or				
		• •	registered security-based					
		. ,	major security-based swa					
				, 5	or (whether registered	d or exempt from registration)		
		(3)	futures commission merch					
			banking or thrift institutio	1				
			trust companyaccountant or accounting	firm				
			lawyer or law firm	111111				
			insurance company or age	יחרע				
		(i) (m)		,				
		• •	real estate broker or deale	er				
		• •		mited partnerships (or equiv	valent), excluding poo	oled investment vehicles		
		• •		managing member (or equiv				
				、 1			Yes	No
	6.	Do yo	ou control or are you controlled	by the related person?			\odot	\sim
							~	~
	7.	Are y	you and the <i>related person</i> unde	r common <i>control</i> ?			0	o

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8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	5	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	2	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custod</i> your <i>clients'</i> assets:	ly (of
		Number and Street 1:Number and Street 2:City:State:Country:ZIP+4/Postal Code:If this address is a private residence, check this box:		
			es	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	5	$^{\circ}$
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?		\odot
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>relate person</i> is registered.	-	Ĩ
		No Information Filed		
11.	Do y	rou and the <i>related person</i> share any <i>supervised persons</i> ?	5	0
12.	Do y	you and the <i>related person</i> share the same physical location?	0	0
3.	WES	hary Business Name of <i>Related Person</i> : ST LAKE II GENERAL PARTNER, LLC Inted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
4.		ted Person's CRD Number (if any):		
	(b)	CIK Number(s) (if any): No Information Filed		
5.	(a) (b) (c) (d) (e) (f) (g) (h) (i)	 other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company 		
	(j) (k) (l) (m) (n) (o)	Iawyer or law firm insurance company or agency		

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	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	_		Yes	No
6.	Doy	you control or are you controlled by the related person?	\odot	0
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	۲
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	o
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients</i> ' assets:	tody	of
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	0
	(b)	If the answer is yes, under what exemption?		
	<i>(</i>)			
10.	(a)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	O	⊙
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel person</i> is registered.	ated	
		No Information Filed		
11.	Do y	you and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	0
12.	Doy	you and the <i>related person</i> share the same physical location?	\odot	0
1.	-	al Name of <i>Related Person</i> :		
	100	VNSEND LAKE CONSTANCE GP, LTD.		
2.	Prim	nary Business Name of <i>Related Person</i> :		
		VNSEND LAKE CONSTANCE GP, LTD.		
_ _	Dala	ated Person's CEC File Number (if any) (a.g. 201 - 2, 266 - 202)		
3.	-	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or			
	Othe	er		
4.	Pola	ited Person's		
4.		CRD Number (if any):		
	(-)			
	(b)	CIK Number(s) (if any):		
		No Information Filed		
5.	Rela	ated Person is: (check all that apply)		
	(a)			
	(b)			
	(c)	registered municipal advisor		
	(d)	 registered security-based swap dealer major security-based swap participant 		
	(e) (f)	 major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 		
	(r) (g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	T trust company		

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 ,	(j)			1
	(j) (k)			
		insurance company or agency		
	(m)			
	(n)	real estate broker or dealer		
	(0)			
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	V	
6.		ou control or are you controlled by the related person?	Yes	
0.	D0 y		O	0
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	o	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	o
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets:	tody	of
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	0
	(b)	If the answer is yes, under what exemption?	Ĩ	
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	\odot
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel person</i> is registered.	ated	
		No Information Filed		
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	0
12	Do γ	rou and the <i>related person</i> share the same physical location?	~	~
	,		Θ	C
1.		Il Name of <i>Related Person</i> : E ERIE REAL ESTATE GENERAL PARTNER LIMITED		
2.		ary Business Name of <i>Related Person</i> :		
	LAKE	E ERIE REAL ESTATE GENERAL PARTNER LIMITED		
3.	Rela -	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe	er		
4.		ted Person's CRD Number (if any):		
	(1-)			I
	(b)	CIK Number(s) (if any): No Information Filed		
5.		ted Person is: (check all that apply)		
5.	(a)			

	(d)	registered security-based swap dealer		
	(u) (e)			
	(c) (f)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 		
		futures commission merchant		
		banking or thrift institution		
	(i)	Trust company		
	(j)	accountant or accounting firm		
		lawyer or law firm		
		insurance company or agency		
	(m)			
	(n)	•		
	(o)			
		sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	(-)		(es	No
6.	Do v		o	
	,		•	<u> </u>
7.	Aro y	you and the <i>related person</i> under common <i>control</i> ?	-	_
/.	Ale		\circ	\odot
~	(-)			
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	\circ	\odot
	(h)	If you are registering on registered with the CEC and you have answered "you" to guarties 0 (a) shows have you	_	_
	(b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	0	O
		related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are		
		maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custo	dv	of
	(-)	your <i>clients</i> ' assets:	,	
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \square		
		١	(es	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	$^{\circ}$	\circ
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relat	ted	~
	. ,	person is registered.		
		No Information Filed		
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	0	\odot
			~	~
12.	Do y	ou and the <i>related person</i> share the same physical location?	0	6
			·	e.
1.		I Name of Related Person:		
	THE	KEY WEST SAXON GROUP, LLC		
_				
2.		ary Business Name of <i>Related Person</i> :		
	ιĦΈ	KEY WEST SAXON GROUP, LLC		
2	D = /=			
3.	кеіа -	tod Parson's SEC File Number (if any) (o.g. 801 8 866 903)		
		<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe			
4.	or Othe			
	Othe	er		
	Othe <i>Rela</i>	er ted Person's		
	Othe <i>Rela</i>	er		
	Othe <i>Rela</i>	er ted Person's		

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No Information Filed

5.	Rela	ited Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	🗖 futures commission merchant		
	(h)	banking or thrift institution		
	(i)	T trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(I)	insurance company or agency		
	(m)	pension consultant		
	(n)	real estate broker or dealer		
	(0)	\square sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	you control or are you controlled by the related person?	\odot	0
			~	~
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	\odot
			0	œ
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	©
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i>	stady	of
	(c)	your clients' assets:	stouy	01
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	0
	(h)	If the answer is yes, under what exemption?	~	~
	(0)			
10	(a)	Is the related person registered with a foreign financial regulatory authority ?	~	~
10.	. ,		O Inted	\odot
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>re person</i> is registered.	aleu	
		No Information Filed		
11	Do \	you and the <i>related person</i> share any <i>supervised persons</i> ?	~	~
11.	00,		\odot	O
12.	Do y	you and the <i>related person</i> share the same physical location?	©	0
1.		al Name of <i>Related Person</i> : TOWNSEND GROUP LLC		
2.		nary Business Name of <i>Related Person</i> : TOWNSEND GROUP LLC		
3.	Rela -	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		

	or Othe	er		
4.		ted Person's		
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
		No Information Filed		
5.	Rela	nted Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d)			
	(e)			
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)			
	(h)			
	(i)	trust company		
	(j) (k)	 accountant or accounting firm lawyer or law firm 		
	(K) (I)	 lawyer or law firm insurance company or agency 		
	(i) (m)			
		_		
	(0)			
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	you control or are you controlled by the related person?	\odot	0
			~	~
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	\odot
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	\circ	\odot
	(h)	clients?		
		If you are registering or registered with the CEC and you have answered "yes" to guarties Q (a) shows have you	_	_
	(5)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are		
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets:		
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2:		
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2:	stody	of
9.		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: \Box	stody Yes	of No
9.	(c)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:	stody	of
	(c) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption?	stody Yes	of No
	(c) (a)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	Yes O	of No O
	(c) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>cus</i> your <i>clients</i> ' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> and <i>street</i> is the <i>related person</i> and <i>street</i> is the <i>related person</i> and <i>street</i> is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	Yes O	of No O
	(c) (a) (b) (a)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the rel person is registered.	Yes O	of No O
10.	(c) (a) (b) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered. No Information Filed	Yes O O	of No ⊙ ⊙
10.	(c) (a) (b) (a) (b)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the rel person is registered.	Yes O	of No O
10. 11.	(c) (a) (b) (b) Do y	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person? If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for cus your clients' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the related person is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the related person registered with a foreign financial regulatory authority ? If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered. No Information Filed	Yes O O	of No ⊙ ⊙

	STR/	ATEGIC MANAGER III, LLC		
2.		ary Business Name of <i>Related Person</i> : ATEGIC MANAGER III, LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or Othe	r		
4.	Rela	ted Person's		
		CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
	(6)	No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)			
		other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	. ,	banking or thrift institution		
	(i) (j)	 trust company accountant or accounting firm 		
		lawyer or law firm		
	(1)	insurance company or agency		
	(m)			
	(n)	real estate broker or dealer		
	(0)	\square sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	_		Yes	No
6.	Do y	ou control or are you controlled by the related person?	\odot	0
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	o
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cust</i> your <i>clients'</i> assets:	ody	of
		Number and Street 1: Number and Street 2:		
		City:State:Country:ZIP+4/Postal Code:If this address is a private residence, check this box:	Vee	Na
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	Yes	NO C
	. ,	If the answer is yes, under what exemption?	0	
10	(a)	Is the related person registered with a foreign financial regulatory authority ?	_	
	(a) (b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relation	C ated	O
		person is registered. No Information Filed		
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?		

12. Do you and the *related person* share the same physical location?

• •

1.	-	l Name of <i>Related Person</i> : NSEND OPPORTUNITY ZONE FUND GP, LLC			
2.		ary Business Name of <i>Related Person</i> : NSEND OPPORTUNITY ZONE FUND GP, LLC			
3.	Relat	red Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)			
	or Othe	r			
4.	Relai	red Person's			
		CRD Number (if any):			
	(b)	CIK Number(s) (if any):			
		No Information Filed			
5.	Relat	red Person is: (check all that apply)			
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer			
	(b)	other investment adviser (including financial planners)			
	(c)	registered municipal advisor			
	(d)	registered security-based swap dealer			1
	(e)	major security-based swap participant			1
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)			
	(g)	futures commission merchant			
	(h)	banking or thrift institution			
	(i)	trust company			
	(j)	accountant or accounting firm			
	(k)	lawyer or law firm			
	(I)	insurance company or agency			
	(m)	pension consultant			
	(n)	real estate broker or dealer			
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles			
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles			
			Yes	No	
6.	Do y	ou control or are you controlled by the related person?	\odot	$^{\circ}$	
7.	Are y	you and the <i>related person</i> under common <i>control</i> ?	\circ	\odot	
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o	
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	0	
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cust</i> your <i>clients'</i> assets:	tody	of	
		Number and Street 1: Number and Street 2:			1
		City: State: Country: ZIP+4/Postal Code:			
		If this address is a private residence, check this box: \square			
			Yes	No	
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\circ	\odot	
					< E.

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	(b)	If the answer is yes, under what exemption?		
10	(2)	Is the related person registered with a foreign financial regulatory authority ?	_	_
10.		If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>relation</i>	C ted	œ
	(5)	person is registered.	leu	
		No Information Filed		
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	C
12.	Do y	ou and the <i>related person</i> share the same physical location?	0	C
1.		I Name of <i>Related Person</i> : TAHOE IV GP, LLC		
2.		ary Business Name of <i>Related Person</i> : : TAHOE IV GP, LLC		
3.	Rela	ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or Othe	r		
	Data			
4.		ted Person's CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
		No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)			
	(b)			
	. ,	registered municipal advisor		
	• •	registered security-based swap dealer		
	(e)			
	• •	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant 		
		 banking or thrift institution 		
	. ,	trust company		
	• •	accountant or accounting firm		
		□ lawyer or law firm		
	(I)	insurance company or agency		
	(m)	pension consultant		
	(n)	real estate broker or dealer		
	• •	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
		N	Yes	N
6.	Do y	ou control or are you controlled by the related person?	o	C
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	6
	(b)		0	C

(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of

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		you	r <i>clients</i> ' assets:					
		Nur	mber and Street 1:	Numbe	r and Street 2:	:		
		City	y: State:	Countr	y:	ZIP+4/Postal Code:		
		If th	his address is a private residence, check thi	is box: 🗖				
							Yes	s No
9.	(a)	If th	ne related person is an investment adviser,	is it exempt fron	registration?		0	0
	(b)	If th	ne answer is yes, under what exemption?					
10.	(a)	Is th	he related person registered with a foreign	financial regulate	ory authority ?		0	\odot
			ne answer is yes, list the name and country			ncial regulatory authority with which th	ie <i>related</i>	
	. ,		son is registered.		2	<u> </u>		
				No Infor	mation Filed			
11.	Do y	ou ar	nd the <i>related person</i> share any <i>supervised</i>	persons?			\odot	0
12.	Do y	ou ar	nd the <i>related person</i> share the same physi	ical location?			۲	0
1.			me of <i>Related Person</i> : ND GROUP ASIA LTD.					
2.			Business Name of Related Person:					
	TOW	NSE	ND GROUP ASIA LTD.					
3.	Relai -	ted P	Person's SEC File Number (if any) (e.g., 801	-, 8-, 866-, 802 [.]	·)			
	or							
	Othe	er						
	Dala							
4.			Person's D Number (if any):					
	(u)	CILD						
	(b)	CIK	Number(s) (if any):					
				No Infor	mation Filed			
5.	Rela	ted P	Person is: (check all that apply)					
	(a)		broker-dealer, municipal securities dealer,	or government s	ecurities broke	er or dealer		
	(b)	V	other investment adviser (including financ	ial planners)				
			registered municipal advisor					
	. ,		registered security-based swap dealer					
	(e)		major security-based swap participant					
	(f)		commodity pool operator or commodity tra	ading advisor (w	hether register	ed or exempt from registration)		
	(),		futures commission merchant					
	(h)		banking or thrift institution					
	(i)		trust company					
	(j)		accountant or accounting firm					
	(k)		lawyer or law firm					
	(I)		insurance company or agency					
	(m)		pension consultant					
	(n)		real estate broker or dealer					
	(0)		sponsor or syndicator of limited partnersh					
	(p)		sponsor, general partner, managing memb	er (or equivalen	:) of pooled inv	estment vehicles		
_	_			_			Yes	s No
6.	Do y	ou co	ontrol or are you controlled by the related p	person?			\odot	0
-	•			12				
7.	Are	you a	and the <i>related person</i> under common <i>contr</i>	°01?			0	\odot

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8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	o	0
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	c
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets:	tody	of
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box	Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?		0
	(b)	If the answer is yes, under what exemption? FOREIGN ENTITY		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	o
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>rel</i>	ated	
		person is registered. No Information Filed		
11.	Do y	you and the related person share any supervised persons?	\odot	0
12.	Do y	you and the <i>related person</i> share the same physical location?	\odot	О
3.	<i>Rela</i> - or	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	Othe	۶r		
4.		ted Person's		
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any): No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)			
	(b) (c)			
	(C) (d)	 registered municipal advisor registered security-based swap dealer 		
	(e)	 major security-based swap participant 		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i) (j)	 trust company accountant or accounting firm 		
	(J) (k)	lawyer or law firm		
	(I)	insurance company or agency		
	(m)			
	(n)	real estate broker or dealer		

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	(0)	\Box sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles								
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles								
6.	Do			No						
0.	DU)	o						
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	,	•						
	(-)									
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?)	0						
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	>	o						
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custod</i> your <i>clients'</i> assets:	ly c	of						
		Number and Street 1: Number and Street 2:								
		City: State: Country: ZIP+4/Postal Code:								
		If this address is a private residence, check this box: \Box	_	N -						
9.	(a)	If the related parage is an investment advisor is it events from registration?		No						
		If the answer is yes, under what exemption?)	0						
	(0)	I the answer is yes, under what exemption:								
10	. (a)	Is the related person registered with a foreign financial regulatory authority ?	5	\odot						
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related	d	Č.						
		person is registered.								
		No Information Filed								
11.	. Do	you and the <i>related person</i> share any <i>supervised persons</i> ?)	О						
12	Da	way and the related nerveen shows the same physical legation?								
12	. D0	you and the <i>related person</i> share the same physical location?	0	0						
1.	-	al Name of <i>Related Person</i> :								
	GPE	IV KOREA FEEDER GENERAL PARTNER, LLC								
2.	Prin	nary Business Name of <i>Related Person</i> :								
		IV KOREA FEEDER GENERAL PARTNER, LLC								
3.	Rela	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)								
	- or									
	Oth	er								
4.		ated Person's								
	(a)	CRD Number (if any):								
	(b)	CIK Number(s) (if any):								
	()	No Information Filed								
5.		Related Person is: (check all that apply) (a)								
	• • •	 broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) 								
	(c)									
	(d)	registered security-based swap dealer								
	(e)	major security-based swap participant								
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)								
	(g)	futures commission merchant								
	(h)	banking or thrift institution								
ntthe //o	and time	a ora/lad/Content/PrintHist/Adv/Sections/ord_iad_AdvAllSections.aspx2RefNum=&viewChanges=N&ELNG_PK=1685377	- 7	0/1/						

11	(i)	Tust company		
	(i)	accountant or accounting firm		
		lawyer or law firm		
		insurance company or agency		
	(m)			
	(n)			
	(0)			
		sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			'es	No
6.	Do y	ou control or are you controlled by the related person?	$\overline{\mathbf{O}}$	0
			e	<u> </u>
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	\odot
			· ·	e.
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	0	\odot
	()	clients?	· .	e
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	0	0
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	·	~
		related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are		
		maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custo	ody	of
		your <i>clients</i> ' assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box		Na
	(\mathbf{n})			No
9.	(a)		0	$^{\circ}$
	(b)	If the answer is yes, under what exemption?		
	<i>(</i>)			
10.	(a)		<u>о</u>	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relat	ed	
		person is registered. No Information Filed		
11		and the related perception and cupervised percent?		-
11.	D0 y		Θ	С
17	Day	you and the <i>related person</i> share the same physical location?	_	-
12.	DO y		Θ	С
1.	Lega	I Name of Related Person:		
		/OLTESSO GP S.A.R.L.		
2.	Prim	ary Business Name of Related Person:		
	TG \	/OLTESSO GP S.A.R.L.		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or			
11	.			
	Othe			
4.	Rela	ted Person's		
4.	Rela	<i>ted Person's</i> <i>CRD</i> Number (if any):		
4.	<i>Rela</i> (a)	CRD Number (if any):		
4.	<i>Rela</i> (a)	CRD Number (if any): CIK Number(s) (if any):		
4.	<i>Rela</i> (a)	CRD Number (if any):		
4.	<i>Rela</i> (a)	CRD Number (if any): CIK Number(s) (if any):		
	<i>Rela</i> (a) (b)	CRD Number (if any): CIK Number(s) (if any):		
	<i>Rela</i> (a) (b)	CRD Number (if any): CIK Number(s) (if any): No Information Filed		

. ,				
	(c)			
		registered security-based swap dealer		
		major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
		futures commission merchant		
		banking or thrift institution		
		trust company		
		 accountant or accounting firm lawyer or law firm 		
		 lawyer or law firm insurance company or agency 		
	(i) (m)			
	(n)			
		 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles 		
		sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	(F)		Yes	No
6.	Do y	you control or are you controlled by the related person?		0
	,		e.	· ·
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	~	~
			0	\odot
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	~	~
	(4)	clients?	C.	\odot
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you	0	\circ
		overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	~	~
		related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are		
		maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custo</i>	ody	of
		your <i>clients'</i> assets:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	\odot
	(b)	If the answer is yes, under what exemption?		
	. ,			
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	o	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the rela		~
		person is registered.		
		No Information Filed		
11.	Do y	you and the related person share any supervised persons?	\odot	\circ
12.	Do y	you and the related person share the same physical location?	\odot	\circ
		Name of Poloted Demon		
1.		al Name of <i>Related Person</i> : GP, LLC		
2.	Prim	ary Business Name of <i>Related Person</i> :		
		GP, LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or			
	Othe			
4.		ted Person's		
11	(a)	CRD Number (if any):		

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	Are you and the <i>related person</i> under common <i>control</i> ?				
5.	Rela	nted Person is: (check all that apply)			
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer			
	(b)	other investment adviser (including financial planners)			
	(c)	registered municipal advisor			
	(d)	registered security-based swap dealer			
	(e)	major security-based swap participant			
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)			
	(g)				
	(h)	banking or thrift institution			
	• •				
	• •				
		·			
		-			
	• •				
	(P)	sponsor, general partner, managing member (or equivalent) or pooled investment venicles	Vaa	N	
c	Day	in control or are you controlled by the related namen?			1
6.	Doy	you control of are you controlled by the related person?	\odot	0	
_					
7.	Are	you and the <i>related person</i> under common <i>control?</i>	\circ	\odot	
	(-)				
8.	(a)		0	\odot	
	(h)		-	_	
	(5)	overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	0	0	
	(c)		stody	of	
			Vaa	N	
~	(-)				1
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	0	
	(b)	If the answer is yes, under what exemption?			
10	(2)	Is the related person registered with a foreign financial regulatory authority 2	_	_	
10.				\odot	
	(D)		iateu		
11.	Do ۱	you and the <i>related person</i> share any <i>supervised persons</i> ?	~	~	
	,		·	0	
12.	Doy	you and the <i>related person</i> share the same physical location?	0	~	
			œ	· ·	
1	Log	al Name of Bolatad Persons			
1.					
2.	Prim	nary Business Name of <i>Related Person</i> :			
3.	Rela	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)			

12.	Бо у	ou and the <i>related person</i> share the same physical location?	O	0	
			_	0	
11.	Do v	ou and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	0	
		person is registered. No Information Filed			
10.	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>re</i>	C lated	\odot	
10	(b) (a)	Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?	~	~	
9.	(a) (b)	If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption?	0	0	
Q	(a)	If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration?		No	
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:			
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cus</i> your <i>clients'</i> assets:	stody	of	
	(b)	<i>clients</i> ? If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?		o	
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	0	o	
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	o	
6.	Do y	ou control or are you controlled by the related person?	res ⊙	No C	
		sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	W.		
		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles			
	(m) (n)	 pension consultant real estate broker or dealer 			
		insurance company or agency			
		awyer or law firm			
	(i) (j)	accountant or accounting firm			
	(h) (i)	 banking or thrift institution trust company 			
		futures commission merchant			
	(c) (f)	 commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 			
	. ,	 registered security-based swap dealer major security-based swap participant 			
		registered municipal advisor			
		other investment adviser (including financial planners)			
.	(a)				
5.	Rela	ted Person is: (check all that apply)			
	(-)	No Information Filed			
	(b)	CIK Number(s) (if any):			
		CRD Number (if any):			
4.	Dolo	ted Person's			
	or Othe	r			
	-				

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. ,			
1.	egal Name of <i>Related Person</i> : AON HEWITT INC.		
2.	Primary Business Name of <i>Related Person</i> : AON HEWITT INC.		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Dther		
4.	Related Person's a) CRD Number (if any):		
	b) CIK Number(s) (if any):		
	No Information Filed		ļ
5.	Related Person is: (check all that apply) a) broker-dealer, municipal securities dealer, or government securities broker or dealer b) other investment adviser (including financial planners) c) registered municipal advisor d) registered security-based swap dealer e) major security-based swap participant f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) g) futures commission merchant h) banking or thrift institution i) trust company j) accountant or accounting firm k) lawyer or law firm l) insurance company or agency m) pension consultant n) real estate broker or dealer o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	: No
6.	Do you control or are you controlled by the related person?	0	o
7.	Are you and the <i>related person</i> under common <i>control</i> ?	۲	0
8.	a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	o
	 b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that are maintained at the <i>related person</i>? 	0	0
	 c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>ca</i> your <i>clients</i>' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: 	ıstody	of
		Yes	No
9.	a) If the <i>related person</i> is an investment adviser, is it exempt from registration?	\odot	0
	 b) If the answer is yes, under what exemption? FOREIGN ENTITY 		
10.	a) Is the related person registered with a foreign financial regulatory authority ?	0	\circ
	b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>r person</i> is registered.		~

No Information F

	No Information Filed		
11.	Do you and the <i>related person</i> share any <i>supervised persons</i> ?	0	\odot
12.	Do you and the <i>related person</i> share the same physical location?	0	o
1.	Legal Name of <i>Related Person</i> : TOWNSEND GREAT LAKES AND PLAINS GP, LLC		
2.	Primary Business Name of <i>Related Person</i> : TOWNSEND GREAT LAKES AND PLAINS GP, LLC		
3.	<i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) -		
	or Other		
4.	Related Person's (a) CRD Number (if any):		
	(b) CIK Number(s) (if any): No Information Filed		
5.	Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) (c) registered municipal advisor (d) registered security-based swap dealer (e) major security-based swap participant (f) $ earrow $ commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) futures commission merchant (h) banking or thrift institution (i) trust company (j) accountant or accounting firm (k) lawyer or law firm (l) insurance company or agency (m) pension consultant (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	5 No
6.	Do you control or are you controlled by the related person?	Yes	No O
7.	Are you and the <i>related person</i> under common <i>control</i> ?	o	o
8.	(a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	0	õ
	 <i>clients</i>? (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i>? 	0	c
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>cu</i> your <i>clients'</i> assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:	stody	of
		Yes	No

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9.	(a)	If the related person is an investment adviser, is it exempt from registration?	o	\mathbf{c}
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority ?	0	6
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the relation of the rela		
		person is registered. No Information Filed		
11.	Do y	ou and the related person share any supervised persons?	\odot	6
12.	Do y	ou and the <i>related person</i> share the same physical location?	o	0
1.	Lega	I Name of <i>Related Person</i> :		
		F MANAGER I, LLC		
2.		ary Business Name of <i>Related Person</i> : F MANAGER I, LLC		
3.	Rela	ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or			
	Othe	ar de la constante de la const		
4.	Rela	ted Person's		
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
	()	No Information Filed		
5.	Rela	ted Person is: (check all that apply)		
	(a)			
	(b)			
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e) (f)	 major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 		
	(f) (g)	futures commission merchant		
	(h)			
	(i)	T trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(I)	insurance company or agency		
	(m)			
	(n)	real estate broker or dealer second and a state of limited partnerships (or equivalent), evaluating peopled investment vehicles		
	(o) (p)	 sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
	(P)		Yes	N
6.	Do y	ou control or are you controlled by the related person?	\odot	¢
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	0	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to	~	,
	. ,	clients?	0	
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the	0	C

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		related person and thus are not required to obtain a surp maintained at the <i>related person</i> ?	orise examination for y	our <i>clients</i> ' funds or securities that are		
	(c)	If you have answered "yes" to question 8.(a) above, proyour <i>clients</i> ' assets:	vide the location of the	related person's office responsible for cust	ody	of
		Number and Street 1:	Number and Street 2:			
		City: State:	Country:	ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \square				
				•	Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exem	pt from registration?		\circ	\circ
	(b)	If the answer is yes, under what exemption?				
10.	(a)	Is the related person registered with a foreign financial r	regulatory authority ?		\circ	\odot
	(b)	If the answer is yes, list the name and country, in Englis	h of each <i>foreign finan</i> d	cial regulatory authority with which the rela	ted	
		person is registered.				
		Ν	o Information Filed			
11.	Do y	ou and the <i>related person</i> share any <i>supervised persons</i> ?			\odot	\circ
12.	Do y	ou and the <i>related person</i> share the same physical location	on?		\odot	\circ

Item 7 Private Fund Reporting

	Yes No
B. Are you an adviser to any private fund?	© 0

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

	1 2 3 >> Funds per Page: 15 ✓ Total Funds: 37	
A. PRIVATE FUND		
Information About the Private Fu	<u>nd</u>	
1. (a) Name of the <i>private fund</i> :		
CAYUGA LAKE FUND, L.P.		
(b) <i>Private fund</i> identification n (include the "805-" prefix a		
805-4163269793		
2. Under the laws of what state or	country is the <i>private fund</i> organized:	
State:	Country:	
Delaware	United States	

Name of General Partner, Manager, Trustee, or Director		
CIF-H GP, LLC		
(b) If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) the <i>fund</i> .	his <i>pri</i>	vat
No Information Filed		
The <i>private fund</i> (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Co Act of 1940	ompan	ıy
\square (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Co Act of 1940	ompan	ıy
List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registed	ered.	
No Information Filed		
	Yes	; N
(a) Is this a "master fund" in a master-feeder arrangement?	0	¢
(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private</i>	fund?	
No Information Filed		
	Yes	; N
(c) Is this a "feeder fund" in a master-feeder arrangement?	0	
(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> Name of <i>private fund</i>:	u mie	
Private fund identification number: (include the "805-" prefix also)		
	Sched	ule
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single s		
 (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single 5 D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the section of the fundation of the fundation of the fundation of the fundation of the fundation. 		
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single 3 D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the 7.B.(1), for each of the feeder funds answer the following questions:	ll or ster fu	und
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single 5 D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investion.	ll or ster fu ests Yes	und
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single 1, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investatially all of its assets in a single master fund.	ll or ster fu ests Yes	und Ind
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single SD, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investablestantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other	ll or ster fu ests Yes	und N Ced
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single SD, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master or purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investuatially all of its assets in a single master fund. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also private funds or registered investment companies.	ll or ster fu ests Yes • poole	und and and and and and and and and and a
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single SD, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master or purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investuatially all of its assets in a single master fund. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also private funds or registered investment companies.	ll or ster fu ests Yes O poole	und and and and and and and and and and a
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single 3 D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest al substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "mast for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investuatially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	ll or ster fu ests • poole • poole	and and

10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

 Current gross asset value of the *private fund*: \$ 77,698,226

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$0

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:

2

- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:1%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to *qualified clients*?
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*: 0%

Your Advisory Services

			Yes	No
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	0	\odot
	(b)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private</i> the answer to question 17.(a) is "no," leave this question blank.	fund.	If
		No Information Filed		
			Yes	No
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private</i> fund?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>fund</i> . If the answer to question 18.(a) is "no," leave this question blank.	orivat	e
		No Information Filed		
			Yes	No
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NO	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Арр	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		

0%

Private Offering

Yes No

21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	s o	0
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-8924889		
B. S	ERVICE PROVIDERS		
<u>Auc</u>	litors	Ye	s No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	G	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	C	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	more tl	nan
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> use more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	25	
	(b) Name of the auditing firm: ERNST & YOUNG LLP		
	 (c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country: CLEVELAND Ohio United States 		
		Yes	No
	(d) Is the auditing firm an <i>independent public accountant</i> ?	Θ	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	\odot	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 42		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	۲	0
		Ye	s No
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	C	0
	(h) Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendmen</i> unqualified opinions?	nt conta	in
	\odot Yes \odot No \odot Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your when the report is available.	respons	se
<u>Pri</u>	ne Broker	Va	s No
24	(a) Does the <i>private fund</i> use one or more prime brokers?	~	
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>p</i> .	C rivate fi	und

uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

1. (a) Name of the *private fund*:

COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2011, L.P.

(b) Private fund identification number:

Yes No

Yes No

 \odot

Yes No

 \odot

(include the "805-" prefix also) 805-9392525412 2. Under the laws of what state or country is the *private fund* organized: State: Country: Delaware United States 3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director CFSSG REAL ESTATE PARTNERS I, LLC (b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed 4. The *private fund* (check all that apply; you must check at least one): 🗹 (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 🗹 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes No 6. (a) Is this a "master fund" in a master-feeder arrangement? \mathbf{O} \odot (b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed Yes No (c) Is this a "feeder fund" in a master-feeder arrangement? $\circ \circ$ (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of *private fund*: Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. 7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes No

8. (a) Is this private fund a "fund of funds"? e c NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the *private fund* invest in funds managed by you or by a *related person*? \odot O Yes No 9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under \circ the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the *private fund*? $^{
m O}$ hedge fund $^{
m O}$ liquidity fund $^{
m O}$ private equity fund $^{
m O}$ real estate fund $^{
m O}$ securitized asset fund $^{
m O}$ venture capital fund $^{
m O}$ Other private fund: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the *private fund*: \$ 52,952,350 **Ownership** 12. Minimum investment commitment required of an investor in the private fund: \$ 250,000 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the *private fund's* beneficial owners: 37 14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 0% 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0% Yes No (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to qualified clients? 16. What is the approximate percentage of the *private fund* beneficially owned by non-United States persons: 4% Your Advisory Services Yes No 17. (a) Are you a subadviser to this private fund? \odot $^{\circ}$ (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to question 17.(a) is "no," leave this question blank. No Information Filed Yes No 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private* \odot \circ fund? (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the private fund. If the answer to question 18.(a) is "no," leave this question blank.

Name of Other Adviser to private fund	SEC file number	CRD number
COMMONFUND ASSET MANAGEMENT COMPANY, INC.	801-56548	110689

		Ye	c	No
). Are yo	our <i>clients</i> solicited to invest in the <i>private fund</i> ?	0		0
NOTE	For purposes of this question, do not consider feeder funds of the private fund.	Ĩ		
). Appro 0%	ximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?			
rivate O	ifering			
		Ye	s	No
	e <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities 1933?	œ	I	0
. If yes	provide the private fund's Form D file number (if any):			
Form	D file number			
021-2	.67003			_
SERVICE uditors	PROVIDERS			
		Ye	s	No
	.) Are the <i>private fund's</i> financial statements subject to an annual audit?	e	5	0
	P) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. AAP?	G	5	0
	the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses me auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	nore t	nar	1
l	Additional Auditor Information : 1 Record(s) Filed.			
	If the answer to question $23.(a)(1)$ is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.			
	(b) Name of the auditing firm: ERNST & YOUNG LLP			
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):			
	City: State: Country:			
	CLEVELAND Ohio United States			
	(d) Is the auditing firm an <i>independent public accountant</i> ?	Yes	N	נ
		Θ	С	
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	\odot	С	1
	If yes, Public Company Accounting Oversight Board-Assigned Number:			
	42			
		\odot	С	,
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	e	Ì	
			s	No

● Yes ○ No ○ Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

24. (a) Does the *private fund* use one or more prime brokers?

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes No

Yes No

 $\cap \cap$

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

Yes No

 \circ

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

Yes No

 \circ \circ

 A. PRIVATE FUND Information About the Private Fund 1. (a) Name of the private fund: COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014, L.P. (b) Private fund identification number: (include the "805-" prefix also) 805-5029596966 	
 (a) Name of the <i>private fund</i>: COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014, L.P. (b) <i>Private fund</i> identification number: (include the "805-" prefix also) 	
COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014, L.P. (b) <i>Private fund</i> identification number: (include the "805-" prefix also)	
COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014, L.P. (b) <i>Private fund</i> identification number: (include the "805-" prefix also)	
(b) <i>Private fund</i> identification number: (include the "805-" prefix also)	
(include the "805-" prefix also)	
2. Under the laws of what state or country is the <i>private fund</i> organized:	
State: Country:	
Delaware United States	
3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar ca	pacity):
Name of General Partner, Manager, Trustee, or Director	
CFSSG REAL ESTATE PARTNERS II, LLC	
(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that spon fund.	sor(s) or manage(s) this private
No Information Filed	
4. The <i>private fund</i> (check all that apply; you must check at least one):	
(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1 Act of 1940) of the Investment Company
\mathbf{V} (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company
Act of 1940	
5. List the name and country, in English, of each foreign financial regulatory authority with which the	<i>private fund</i> is registered.
No Information Filed	
	Yes No
6. (a) Is this a "master fund" in a master-feeder arrangement?	0.0
(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds in	vesting in this <i>private fund</i> ?
No Information Filed	
	Yes No
(c) Is this a "feeder fund" in a master-feeder arrangement?	0 0
(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in Name of <i>private fund</i> :	which this <i>private fund</i> invests?
Private fund identification number:	
(include the "805-" prefix also)	
NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.	you are filing a single Schedule
 If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to 7.B.(1), for each of the feeder funds answer the following questions: 	o the instructions to this Section

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

		Yes	NO
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	\circ
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	poole	d
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	\odot
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	Θ
10.	What type of fund is the <i>private fund</i> ?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS	fund	o
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> :		

\$ 84,050,034

<u>Ownership</u>

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:

49

- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:1%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the or Investment Company Act of 1940, are sales of the fund limited to *qualified clients*?
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:4%

Your Advisory Services

- 17. (a) Are you a subadviser to this *private fund*?
 - (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

Yes No

Yes No

 \circ \circ

Vac Na

No information File	No	Information	Filed
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Yes No

- 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private* of *fund*?
 - (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

9. Are your o	IMONFUND ASSET MANAGEMENT C	COMPANY, INC.	8	01-56548	110689		
	clients solicited to invest in the priv				110009		
	clients solicited to invest in the priv		•			Yes	5 N
NOTE: Fo		vate fund?				0	G
	or purposes of this question, do not	consider feeder funds o	of the private fund	d.		~	
0. Approxim	nately what percentage of your <i>clier</i>	nts has invested in the p	private fund?				
0%							
rivate Offer	ring					Va	- NI
1 Has the n	orivate fund ever relied on an exem	ntion from registration o	of its securities u	nder Regulation D	of the Securities	_	5 N
Act of 193					or the Securities	\odot	C
2. If yes, pro	ovide the <i>private fund's</i> Form D file	e number (if any):					
Form D f	file number						
	003						
021-1670							
021-1670							
	OVIDERS						
SERVICE PRO	OVIDERS						
SERVICE PRO	OVIDERS					Ye	s N
SERVICE PRO	OVIDERS Are the <i>private fund's</i> financial state	ements subject to an anr	nual audit?			Ye	-
SERVICE PRO uditors 3. (a) (1) A		2		pared in accordan	ce with U.S.	_	s N
SERVICE PRO uditors 3. (a) (1) A	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1)	2		pared in accordan	ce with U.S.	o	¢
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y	is "yes," are the financia yes," respond to question	al statements pre ns (b) through (h	n) below. If the <i>pri</i>		0 0	c c
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P?	is "yes," are the financia yes," respond to question	al statements pre ns (b) through (h	n) below. If the <i>pri</i>		0 0	c c
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the one a	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y	is "yes," are the financia yes," respond to question uestions (b) through (f)	al statements pre ns (b) through (h	n) below. If the <i>pri</i>		0 0	c c
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SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the one a Addi If t mo (b) (c)	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y auditing firm, you must complete q litional Auditor Information : 1 the answer to question 23.(a)(1) is bre than one auditing firm, you must on the answer to question 23.(a)(1) is bre than one auditing firm, you must) Name of the auditing firm: ERNST & YOUNG LLP) The location of the auditing firm! City: CLEVELAND	is "yes," are the financia yes," respond to question uestions (b) through (f) Record(s) Filed. "yes," respond to quest st complete questions (b s office responsible for th State: Ohio	al statements pre ns (b) through (f separately for ea tions (b) through b) through (f) sep he <i>private fund's</i> Country:	n) below. If the <i>pri</i> ach auditing firm. (h) below. If the <i>p</i> parately for each a audit (city, state a	<i>vate fund</i> uses m <i>private fund</i> uses uditing firm.	0 0	(d nan
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the one a Addi If t mo (b) (c)	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y auditing firm, you must complete q litional Auditor Information : 1 the answer to question 23.(a)(1) is one than one auditing firm, you must by Name of the auditing firm: ERNST & YOUNG LLP) The location of the auditing firm's City:	is "yes," are the financia yes," respond to question uestions (b) through (f) Record(s) Filed. "yes," respond to quest st complete questions (b s office responsible for th State: Ohio	al statements pre ns (b) through (f separately for ea tions (b) through b) through (f) sep he <i>private fund's</i> Country:	n) below. If the <i>pri</i> ach auditing firm. (h) below. If the <i>p</i> parately for each a audit (city, state a	<i>vate fund</i> uses m <i>private fund</i> uses uditing firm.	© ore the Yes	(d nan
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the one a Addi If t mo (b) (c) (d)	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y auditing firm, you must complete q litional Auditor Information : 1 the answer to question 23.(a)(1) is bre than one auditing firm, you must on the answer to question 23.(a)(1) is bre than one auditing firm, you must) Name of the auditing firm: ERNST & YOUNG LLP) The location of the auditing firm! City: CLEVELAND	is "yes," are the financia yes," respond to question uestions (b) through (f) Record(s) Filed. "yes," respond to quest st complete questions (b s office responsible for th State: Ohio ent public accountant?	al statements pre ns (b) through (f separately for ea tions (b) through b) through (f) sep he <i>private fund's</i> Country: United Sta	n) below. If the <i>pri</i> ach auditing firm. (h) below. If the <i>p</i> oarately for each a audit (city, state a	<i>vate fund</i> uses m <i>private fund</i> uses uditing firm.	© ore the Yes	No
SERVICE PRO uditors 3. (a) (1) A (2) If GAAP If the one a Addi If t mo (b) (c) (d)	Are the <i>private fund's</i> financial state f the answer to question 23.(a)(1) P? e answer to question 23.(a)(1) is "y auditing firm, you must complete q litional Auditor Information : 1 the answer to question 23.(a)(1) is ore than one auditing firm, you must ore than one auditing firm; ERNST & YOUNG LLP) The location of the auditing firm's City: CLEVELAND) Is the auditing firm an <i>independe</i>	is "yes," are the financia yes," respond to question uestions (b) through (f) Record(s) Filed. "yes," respond to quest st complete questions (b s office responsible for th State: Ohio ent public accountant? th the Public Company A	al statements pre ns (b) through (f separately for ea tions (b) through b) through (f) sep he <i>private fund's</i> Country: United Sta	n) below. If the <i>pri</i> ach auditing firm. (h) below. If the <i>p</i> oarately for each a audit (city, state a	<i>vate fund</i> uses m <i>private fund</i> uses uditing firm.	€ ore th Yes €	No C

(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?

Yes No

Yes No

Yes No

Yes No

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- (g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?
- (h) Do all of the reports prepared by the auditing firm for the *private fund* since your last *annual updating amendment* contain unqualified opinions?

• Yes ○ No ○ Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

24. (a) Does the *private fund* use one or more prime brokers?

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28.	(a) I	Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?
	(You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.
	Γ	
		No Information Filed
		No Information Fried
^ D		TE FUND
А. г	NIVAII	
<u>Infc</u>	ormati	tion About the <i>Private Fund</i>
1.	(a) I	Name of the <i>private fund</i> :
		DEERE & COMPANY WELFARE BENEFIT FUND, LP
	(b) /	Private fund identification number:
	((include the "805-" prefix also)
	8	805-5461955365
2.	Unde	er the laws of what state or country is the <i>private fund</i> organized:
۷.		State: Country:
		Delaware United States
3.	(a) I	Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity):
	Nan	me of General Partner, Manager, Trustee, or Director
	JDP	PT MANAGER, LLC
		If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> .
		No Information Filed
4.	The μ	private fund (check all that apply; you must check at least one):
		(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company
		of 1940 (2) surficies for the evolution from the definition of investment company, under section $2(2)(7)$ of the Investment Company.
		(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940
5.	List t	the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.
		No Information Filed
		Yes No
6.	(a) 1	Is this a "master fund" in a master-feeder arrangement?
	(b) 1	If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?
		No Information Filed
		Yes No
	(c) I	Is this a "feeder fund" in a master-feeder arrangement?
	(d) 1	If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?
		Name of <i>private fund</i> :

7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the 7.B.(1), for each of the feeder funds answer the following questions:	nis Sect	ion
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund.	ster fur	nd"
~		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	0
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	r poolec	1
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	•
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	What type of fund is the <i>private fund</i> ?		
	^O hedge fund ^O liquidity fund ^O private equity fund ^O real estate fund ^O securitized asset fund ^O venture capita Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS	l fund 🧯	0
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund:</i> \$ 175,000,000		
<u>0w</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	\$ 0 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the ar forth in the organizational documents of the fund).	mount s	set
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		

11/-

/22, 9:57 A	M IARD - All Sections [User Name: amay123, OrgID: 160006]		
16. Wh 0%	at is the approximate percentage of the <i>private fund</i> beneficially owned by non-United States persons:		
Your A	dvisory Services		
		Yes	Ν
17. (a)	Are you a subadviser to this <i>private fund</i> ?	\circ	¢
(b)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private</i> is the answer to question 17.(a) is "no," leave this question blank.	fund.	If
	No Information Filed		
		Yes	N
18. (a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?	0	6
(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the p fund. If the answer to question 18.(a) is "no," leave this question blank.	orivate	è
	No Information Filed		_
		Yes	N
19. Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	G
	TE: For purposes of this question, do not consider feeder funds of the private fund.		
NO NO			

22. If yes, provide the *private fund's* Form D file number (if any):

Act of 1933?

0%

Private Offering

No Information Filed

21. Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities

B. SERVICE PROVIDERS

Auditors 23. (a) (1) Are the private fund's financial statements subject to an annual audit? (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S.

GAAP? If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

Additional Auditor Information : 1 Record(s) Filed.

If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

- (b) Name of the auditing firm: **ERNST & YOUNG**
- (c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country): State: Country: City: CLEVELAND

Ohio United States

(d) Is the auditing firm an *independent public accountant*?

Yes No

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Yes No \mathbf{O} \odot

Yes No

Yes No \odot

Yes No

Yes No

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 \odot \mathbf{O}

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 \odot \mathbf{C}

(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	o
	If yes, Public Company Accounting Oversight Board-Assigned Number: 42		
(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	o	0

Yes No

Yes No

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- (g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?
- (h) Do all of the reports prepared by the auditing firm for the *private fund* since your last *annual updating amendment* contain unqualified opinions?

● Yes ○ No ○ Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

24. (a) Does the *private fund* use one or more prime brokers?

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

<u>Custodian</u>

Yes No

Yes No

 $\circ \circ$

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?
100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

<u>Marketers</u>

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the *private fund*: GPF REAL ESTATE LP
 - (b) Private fund identification number: (include the "805-" prefix also) 805-4365747713
- 2. Under the laws of what state or country is the *private fund* organized: State: Country:

Guernsey

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director	
LAKE ERIE REAL ESTATE GENERAL PARTNER LIMITED	

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

4. The *private fund* (check all that apply; you must check at least one):

 \Box (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.

No Information Filed

6. (a) Is this a "master fund" in a master-feeder arrangement?

Yes No

Yes No

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(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?

No Information Filed

- (c) Is this a "feeder fund" in a master-feeder arrangement?
- (d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests? Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this *private fund* a "fund of funds"?
 NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also *private funds* or registered investment companies.
 (b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

Yes No

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Yes No

9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under	0	\odot
	the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	~	

10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

11. Current gross asset value of the *private fund*: \$ 471,762,239

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$0

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:

2

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:0%

15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
			Yes	No
	(b)	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	o	С
.6.	Wha 100	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : %		
You	ır Ac	lvisory Services		
			Yes	No
17.	• •	Are you a subadviser to this <i>private fund</i> ?	0	• • •
	(D)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private</i> the answer to question 17.(a) is "no," leave this question blank.	runa.	11
		No Information Filed		
~			Yes	No
.8.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private</i> fund?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>fund</i> . If the answer to question 18.(a) is "no," leave this question blank.	privat	e
		No Information Filed		
			Yes	No
.9.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	\circ	\odot
	NOT	TE: For purposes of this question, do not consider feeder funds of the private fund.		
<u>Priv</u>	/ate	Offering	M	
21.		the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities of 1933?	Yes ⓒ	C
22.	If y	es, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		
. SI	ERVI	CE PROVIDERS		
Aud	litor	<u>S</u>	Yes	N
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?		_
	(-)	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	0 0	c c
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses mo one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	re th	зn
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
		(b) Name of the auditing firm:		
		ERNST & YOUNG		

	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	ST. PETERS PORT Guernsey	N	
	(d) Is the auditing firm an <i>independent public accountant</i> ?	Yes ©	
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 1438		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	©	0
		Ye	s No
(g)	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	o	0
(h)	Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendmen</i> unqualified opinions?	t conta	in
	• Yes • No • Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your when the report is available.	espons	se
ime B	roker	Va	s No
1. (a)	Does the <i>private fund</i> use one or more prime brokers?		_
(-)	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>pr</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separate prime broker.		
	No Information Filed		
ustodi	<u>an</u>		
. (a)	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its	Ye O	s No
	assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>priva</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately f custodian.		
	No Information Filed		
dminis	strator	¥-	
5. (a)	Does the <i>private fund</i> use an administrator other than your firm?		s No
, (a)	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses mor administrator, you must complete questions (b) through (f) separately for each administrator.	€ e than	~
	Additional Administrator Information : 1 Record(s) Filed.		

		he answer to question 26.(a n one administrator, you mu					
	(b)	Name of administrator: NORTHERN TRUST					
	(c)	Location of administrator (city, state and country):				
		City: ST. PETERS PORT		State:	Country: Guernsey		
	(d)	Is the administrator a <i>relat</i>	ed person of your firm?			Yes I	No O
	(e)	Does the administrator pre	pare and send investor a	ccount statemer	nts to the <i>private fund's</i> inve	estors?	
		Yes (provided to all inve investors)	stors) ^C Some (provided	l to some but no	t all investors) $^{ m O}$ No (provi	ded to no	
	(f)	If the answer to question 2 private fund's investors? If respond "not applicable." NOT APPLICABLE			nvestor account statements t to the (rest of the) <i>private</i>)
obt	taining e calcula	nly those assets where (i) su any relevant quotes, and (ii) ations (including allocations)) the valuation used for p	urposes of invest	stor subscriptions, redemptions		
	_					-	es No
28. (a)	You n		vices of someone other th	han vou or vour			0 0
	each	nust answer "yes" whether the solicitor, or similar <i>person</i> . I such marketer the <i>private fu</i> igh (g) separately for each m	If the answer to question und uses. If the private fu	ment agent, co 28.(a) is "yes,"		municipal advisor rough (g) below f	or
	each	solicitor, or similar <i>person</i> . I such marketer the <i>private fu</i>	If the answer to question und uses. If the <i>private fu</i> narketer.	ment agent, co 28.(a) is "yes,"	nsultant, finder, introducer, i respond to questions (b) th	municipal advisor rough (g) below f	or
A. PRIVA	each throu	solicitor, or similar <i>person</i> . I such marketer the <i>private fu</i> gh (g) separately for each m	If the answer to question und uses. If the <i>private fu</i> narketer.	ment agent, cou 28.(a) is "yes," und uses more t	nsultant, finder, introducer, i respond to questions (b) th	municipal advisor rough (g) below f	or
	each throu	solicitor, or similar <i>person</i> . I such marketer the <i>private fu</i> gh (g) separately for each m	If the answer to question und uses. If the <i>private fu</i> narketer.	ment agent, cou 28.(a) is "yes," und uses more t	nsultant, finder, introducer, i respond to questions (b) th	municipal advisor rough (g) below f	or
	each throu ATE FUN ation A	solicitor, or similar <i>person</i> . I such marketer the <i>private fu</i> gh (g) separately for each m	If the answer to question and uses. If the <i>private fu</i> narketer. No In	ment agent, cou 28.(a) is "yes," und uses more t	nsultant, finder, introducer, i respond to questions (b) th	municipal advisor rough (g) below f	or

2. Under the laws of what state or country is the *private fund* organized:

State	
State.	

AKE ERIE REAL ESTATE GP LTD							
b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this priv fund.	ate						
No Information Filed							
(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company	/						
(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company ct of 1940	/						
ist the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.							
No Information Filed							
Yes	No						
a) Is this a "master fund" in a master-feeder arrangement?	C						
b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?							
No Information Filed							
Vas	N						
	⊙ ts?						
<i>Private fund</i> identification number: (include the "805-" prefix also)							
OTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedu , Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.	le						
f you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sect .B.(1), for each of the feeder funds answer the following questions:	ior						
No Information Filed							
	he <i>private fund</i> (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company (c) of 1940 is the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes a) Is this a "master fund" in a master-feeder arrangement? (c) No Information Filed Yes (c) Is this a "feeder fund" in a master-feeder arrangement? (c) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invest Name of private fund: Private fund identification number: (include the "805-" prefix also) OTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedue (b, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. f you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sect (B.(1), for each of the feeder funds answer the following questions:						

0%

Yes No

9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under G the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the *private fund*? $^{m O}$ hedge fund $^{m O}$ liquidity fund $^{m O}$ private equity fund $^{m O}$ real estate fund $^{m O}$ securitized asset fund $^{m O}$ venture capital fund $^{m O}$ Other private fund: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the *private fund*: \$ 346,695,393 **Ownership** 12. Minimum investment commitment required of an investor in the private fund: \$ 0 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the private fund's beneficial owners: 2 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*: 0% 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0% Yes No (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the \odot \mathbf{O} Investment Company Act of 1940, are sales of the fund limited to qualified clients? 16. What is the approximate percentage of the *private fund* beneficially owned by non-United States persons: 100% Your Advisory Services Yes No 17. (a) Are you a subadviser to this private fund? \odot (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to question 17.(a) is "no," leave this question blank. No Information Filed Yes No 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private \odot fund? (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the private fund. If the answer to question 18.(a) is "no," leave this question blank. No Information Filed Yes No 19. Are your *clients* solicited to invest in the *private fund*? \odot NOTE: For purposes of this question, do not consider feeder funds of the private fund. 20. Approximately what percentage of your *clients* has invested in the *private fund*?

Private Offering		
21. Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	ves ©	No C
22. If yes, provide the <i>private fund's</i> Form D file number (if any):		
No Information Filed		
B. SERVICE PROVIDERS		
Auditors	Yes	No
23. (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	o	0
(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	0	o
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses mo one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	ore th	an
Additional Auditor Information : 1 Record(s) Filed.		
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
(b) Name of the auditing firm: ERNST & YOUNG LLP		
 (c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country: 		
ST PETERS PORT Guernsey		
(d) Is the auditing firm an independent public accountant?	Yes	_
	o	°
(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	0
If yes, Public Company Accounting Oversight Board-Assigned Number: 1438		
(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
	Yes	i No
(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	o	0
(h) Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> of unqualified opinions?	contai	n
Yes ○ No ○ Report Not Yet Received		
If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your res when the report is available.	spons	ē
Prime Broker		
24. (a) Does the <i>private fund</i> use one or more prime brokers?	Yes	No ⊙

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

25. (a) Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its O assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

Yes No **@** .

 \mathbf{O}

Yes No

 \odot

26. (a) Does the private fund use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the private fund uses more than one

(b)	Name of administrator:			
	NORTHERN TRUST INTERNATIONAL FU	ND ADMINISTRATION SERVI	CES	
(c)	Location of administrator (city, state ar	nd country):		
	City:	State:	Country:	
	ST PETERS PORT		Guernsey	Yes N
(d)	Is the administrator a <i>related person</i> o	f your firm?		C C
(e)	Does the administrator prepare and se	nd investor account statemer	nts to the <i>private fund's</i> inve	estors?
	● Yes (provided to all investors) ○ So investors)	me (provided to some but no	nt all investors) ^C No (provid	ded to no
	If the answer to question 26.(e) is "no' private fund's investors? If investor acc respond "not applicable."			

fee calculations (including allocations) was the valuation determined by such person.

<u>Marketers</u> Yes No 28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes? 0 \odot You must answer "yes" whether the person acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the private fund uses. If the private fund uses more than one marketer you must complete questions (b) through (g) separately for each marketer. No Information Filed A. PRIVATE FUND Information About the Private Fund 1. (a) Name of the *private fund*: GRE PARTNERSHIP IIA L.P. (b) Private fund identification number: (include the "805-" prefix also) 805-4828541054 2. Under the laws of what state or country is the *private fund* organized: State: Country: Guernsey 3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director LAKE ERIE REAL ESTATE GP LTD (b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed The *private fund* (check all that apply; you must check at least one): 4. 🗹 (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 🗹 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes No 6. (a) Is this a "master fund" in a master-feeder arrangement? \odot (b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed Yes No (c) Is this a "feeder fund" in a master-feeder arrangement? \odot œ (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?

https://crd.finra.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG_PK=1685377

Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this private fund a "fund of funds"? \odot \circ NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person?

 \odot

Yes No

Yes No

- 9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under \odot the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?
- 10. What type of fund is the private fund?

 $^{
m O}$ hedge fund $^{
m O}$ liquidity fund $^{
m O}$ private equity fund $^{
m O}$ real estate fund $^{
m O}$ securitized asset fund $^{
m O}$ venture capital fund $^{
m O}$ Other private fund: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

11. Current gross asset value of the *private fund*: \$ 90,757,902

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$ 0

2

NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).

- 13. Approximate number of the *private fund's* beneficial owners:
- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*: 0%
- 15. (a) What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds: 0%

Vac	N
1 63	

			Yes	No
	(b	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Θ	0
16.		hat is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 00%		
<u>Yo</u>	ur /	Advisory Services		
. –			Yes	No
17.) Are you a subadviser to this <i>private fund</i> ?	0	\odot
	(b	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private is the answer to question 17.(a) is "no," leave this question blank.	fund.	If
		No Information Filed		
			Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?	0	\odot
	(b	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the p fund. If the answer to question 18.(a) is "no," leave this question blank.	orivat	е
		No Information Filed		
			Yes	No
19.	Ar	e your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	N	OTE: For purposes of this question, do not consider feeder funds of the private fund.		
<u>Priv</u>	0° vat	e Offering		
21.		as the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities t of 1933?	Yes ©	No O
22.	If	yes, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		
В. S <u>Au</u>		VICE PROVIDERS		
22	(-) (1) Are the private fundle financial statements subject to an annual audit 2	Yes	No
23.	(d	 (1) Are the <i>private fund's</i> financial statements subject to an annual audit? (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. 	•	0
		GAAP?	O	Θ
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	re tha	าท
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
		(b) Name of the auditing firm:		
		ERNST & YOUNG LLP		
		(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		

	City: ST PETERS PORT	State:	Country: Guernsey		
			,	Yes	No
	(d) Is the auditing firm an <i>independer</i>	nt public accountant?		\odot	0
	(e) Is the auditing firm registered wit	h the Public Company Accounting Oversic	ght Board?	۲	0
	If yes, Public Company Accounting 1438	g Oversight Board-Assigned Number:			
	(f) If "yes" to (e) above, is the auditi Oversight Board in accordance wit	ng firm subject to regular inspection by t th its rules?	he Public Company Accounting	۲	0
				Ye	s No
	Are the <i>private fund's</i> audited financial s <i>private fund's</i> investors?	tatements for the most recently complete	ed fiscal year distributed to the	O	C
	Do all of the reports prepared by the auc unqualified opinions?	diting firm for the <i>private fund</i> since your	last annual updating amendmer	<i>it</i> conta	iin
	• Yes • No • Report Not Yet Receive	ed			
	<i>If you check "Report Not Yet Received," when the report is available.</i>	you must promptly file an amendment to	your Form ADV to update your	respons	se
ne B	roker			Vo	s No
(a)	Does the <i>private fund</i> use one or more p	prime brokers?		Ге. С	5 M
		" respond to questions (b) through (e) be one prime broker, you must complete qu			
		No Information Filed			
stodia	an				
(a)	Does the private fund use any custodian	s (including the prime brokers listed abov	ve) to hold some or all of its	Ye	s No
	, , ,	" respond to questions (b) through (g) be one custodian, you must complete quest			
		No Information Filed			
lminis	<u>trator</u>			Ye	s No
(a)	Does the private fund use an administrat	tor other than your firm?		c	С
		" respond to questions (b) through (f) be ons (b) through (f) separately for each a	-	re than	one
	Additional Administrator Informatio	on : 1 Record(s) Filed.			

22, 9:57 AN		IARD - All Sections [User Name: amay123, OrgID: 160006]			
		If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.			
		(b) Name of administrator: NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES			
		(c) Location of administrator (city, state and country):			
			State: Country: Guernsey		
		(d) Is the administrator a <i>related person</i> of your firm?	Ye: O	s No	
		(e) Does the administrator prepare and send investor acco	 Does the administrator prepare and send investor account statements to the <i>private fund's</i> investors? Yes (provided to all investors) ^O Some (provided to some but not all investors) ^O No (provided to no investors) 		
		(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) private fund's investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applicable."			
Include only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such <i>person</i> . Marketers					
28.	(a)	Does the <i>private fund</i> use the services of someone other than	n you or your <i>employees</i> for marketing purposes?	Yes No	
		You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.			
		No Information Filed			
A. PRIVATE FUND					
<u>Info</u>	rmat	tion About the Private Fund			
1.		Name of the <i>private fund</i> : GRE PARTNERSHIP IIB L.P.			
	(b)	Private fund identification number: (include the "805-" prefix also) 805-7034996319			
2.		er the laws of what state or country is the <i>private fund</i> organ	ized:		
		State: Country: Guernsey			

	Name of General Partner, Manager, Trustee, or Director LAKE ERIE REAL ESTATE GP LTD		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) t fund.	his <i>pri</i>	va
[No Information Filed		
•	The private fund (check all that apply; you must check at least one):		
	\mathbf{V} (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Co Act of 1940	ompar	ıy
	\mathbf{V} (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Co Act of 1940	ompar	ıy
	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is regist	ered.	
	No Information Filed		
		Yes	;
	(a) Is this a "master fund" in a master-feeder arrangement?	0	
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private	fund?	
	No Information Filed		
		Yes	;
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund Name of private fund: Private fund identification number:		
	Name of <i>private fund</i> : <i>Private fund</i> identification number:		
	Name of <i>private fund</i> : <i>Private fund</i> identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single	Sched	ul
	Name of <i>private fund</i> : <i>Private fund</i> identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th	Sched	ul
	Name of <i>private fund</i> : <i>Private fund</i> identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the 7.B.(1), for each of the feeder funds answer the following questions:	Sched his Sec Il or ster fu	
	Name of <i>private fund</i> : Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv	Sched his Sec Il or ster fu ests	ul
	Name of <i>private fund</i> : Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to the 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund.	Sched his Sec Il or ster fu ests Yes	ulu tti
	Name of <i>private fund</i> : Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other	Sched his Sec Il or ster fu ests Yes	ula ctia ; I
	Name of <i>private fund</i> : Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also private funds or registered investment companies.	Sched his Sec Il or ster fu ests Yes • poole	
	Name of <i>private fund</i> : Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to th 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest a substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also private funds or registered investment companies.	Sched his Sec Il or ster fu ests Yes • poole	ula uno ; I

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the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?

10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

 Current gross asset value of the *private fund*: \$ 124,811,412

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$0

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

- 13. Approximate number of the *private fund's* beneficial owners:
 - 2
- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:1%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the The section 3(c)(1) of the section 3(c)(1) of
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*: 100%

Your Advisory Services

			Yes	No				
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	0	\odot				
	(b)	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private the answer to question 17.(a) is "no," leave this question blank.						
		No Information Filed						
			Yes	No				
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private</i> fund?	0	\odot				
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the prive fund. If the answer to question 18.(a) is "no," leave this question blank.						
		No Information Filed						
			Yes	No				
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot				
	NO	DTE: For purposes of this question, do not consider feeder funds of the private fund.						
20.	Арр 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?						

Yes No

11/4/22, 9:57 AM

Private Offering		
		s No
21. Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	\odot	0
22. If yes, provide the <i>private fund's</i> Form D file number (if any):		
No Information Filed		
B. SERVICE PROVIDERS		
Auditors		
	Ye	s No
23. (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	œ	0
(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	С	o
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses r one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	nore th	ıan
Additional Auditor Information : 1 Record(s) Filed.		
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	;	
(b) Name of the auditing firm:		
ERNST & YOUNG LLP		
(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
City: State: Country:		
ST PETERS PORT Guernsey	Yes	Na
(d) Is the auditing firm an <i>independent public accountant</i> ?	•	0
(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	0
If yes, Public Company Accounting Oversight Board-Assigned Number: 1438		
(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	۲	0
	Ye	s No
(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?	œ	0
. (h) Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> unqualified opinions?	: conta	in
\odot Yes \odot No \odot Report Not Yet Received		
If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your r when the report is available.	espons	е
Prime Broker	V-	s No
24. (a) Does the <i>private fund</i> use one or more prime brokers?	re	
If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the pri	vate fi	o 💽 und

uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

<u>Custodian</u>

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

lame of administrator: IORTHERN TRUST INTERNATIONAL FU	ND ADMINISTRATION SERVI		
ORTHERN TRUST INTERNATIONAL FU	ND ADMINISTRATION SERVI		
		CES	
ocation of administrator (city, state an	nd country):		
ity:	State:	Country:	
T PETERS PORT		Guernsey	Yes I
s the administrator a <i>related person</i> o	f your firm?		O (
oes the administrator prepare and se	nd investor account statemer	nts to the <i>private fund's</i> inve	stors?
• Yes (provided to all investors) [©] So nvestors)	me (provided to some but no	it all investors) $^{m{O}}$ No (provid	led to no
	T PETERS PORT the administrator a <i>related person</i> o oes the administrator prepare and se Yes (provided to all investors) O So vestors) the answer to question 26.(e) is "no" <i>rivate fund's</i> investors? If investor acc	T PETERS PORT the administrator a <i>related person</i> of your firm? oes the administrator prepare and send investor account statemer Yes (provided to all investors) Some (provided to some but no vestors) the answer to question 26.(e) is "no" or "some," who sends the ir <i>rivate fund's</i> investors? If investor account statements are not sen	TPETERS PORT Guernsey the administrator a <i>related person</i> of your firm? oes the administrator prepare and send investor account statements to the <i>private fund's</i> invest Yes (provided to all investors) Some (provided to some but not all investors) No (provid vestors) the answer to question 26.(e) is "no" or "some," who sends the investor account statements to <i>ivate fund's</i> investors? If investor account statements are not sent to the (rest of the) <i>private</i>

obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and

fee calculations (including allocations) was the valuation determined by such person.

Yes No

Yes No

⊙ ○

 \odot

28. (a)	Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions through (g) separately for each marketer.
	No Information Filed
A. PRIVA	TE FUND
nforma	tion About the Private Fund
1. (a)	Name of the <i>private fund</i> :
(u)	GREAT PLAINS NDT, LP
(b)	Private fund identification number:
	(include the "805-" prefix also)
	805-9146736410
2. Und	ler the laws of what state or country is the <i>private fund</i> organized:
2. 010	State: Country:
	Delaware United States
	Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): me of General Partner, Manager, Trustee, or Director
Na	
Na TO	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>priv</i>
Na TO	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC
Na TO (b)	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed
Na TO (b)	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this priv fund. No Information Filed e private fund (check all that apply; you must check at least one):
Na TO (b)	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this priv fund. No Information Filed e private fund (check all that apply; you must check at least one):
(b) 4. The V Act	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed Private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940
(b) 4. The V Act	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed e private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company
(b) 4. The V Act	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940
 Na TO (b) 4. The ✓ Act ✓ 5. List 	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed Private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes
Na TO (b) 4. Image: The second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement?
Na TO (b) 4. Image: The second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> . No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement? If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?
Na TO (b) 4. Image: The second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement?
Na TO (b) 4. Image: Comparison of the second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement? If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed
Na TO (b) 4. Image: Comparison of the second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this printfund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Compan of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Compan of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement? No Information Filed Yes Is this a "feeder fund" in a master-feeder arrangement? No Information Filed
Na TO (b) 4. Image: Comparison of the second	me of General Partner, Manager, Trustee, or Director WNSEND GREAT LAKES AND PLAINS GP, LLC If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed private fund (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company of 1940 the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed Yes Is this a "master fund" in a master-feeder arrangement? If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	\circ
NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in othe investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		poole	d
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	\circ	\odot

Yes No

Yes No

9. During your last fiscal year, did the *private fund* invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?

10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

Current gross asset value of the *private fund*:
 \$ 319,878,224

<u>Ownership</u>

12. Minimum investment commitment required of an investor in the *private fund*:

\$0

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:

3

- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:0%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%

Yes No

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- (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the <a>O Investment Company Act of 1940, are sales of the fund limited to *qualified clients*?
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*: 0%

Your Advisory Services

- 17. (a) Are you a subadviser to this *private fund*?
 - (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

No Information Filed

- 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?
 - (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?

0%

Private Offering

- 21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?
- 22. If yes, provide the private fund's Form D file number (if any):

No Information	Filed
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B. SERVICE PROVIDERS

Citv:

Auditors

 Yes No

 23. (a) (1) Are the private fund's financial statements subject to an annual audit?
 Image: Comparison of the auditing firm: Soffice responsible for the private fund's audit (city, state and country):

 23. (a) (1) Are the private fund's financial statements subject to an annual audit?
 Image: Comparison of the auditing firm: Soffice responsible for the private fund's audit (city, state and country):

Country:

https://crd.finra.org/lad/Content/PrintHist/Adv/Sections/crd_iad_AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG_PK=1685377

State:

Yes No

Yes No

Yes No

Yes No

 \circ

		Ohio	United States		
				Yes	No
(d)	Is the auditing firm an <i>i</i>	independent public accountant?		\odot	0
(e)	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?				
	If yes, Public Company 42	Accounting Oversight Board-Assig	gned Number:		
(f)	If "yes" to (e) above, is Oversight Board in acco		lar inspection by the Public Company Accountin	•	0
					es No
	he private fund's audited te fund's investors?	financial statements for the most	recently completed fiscal year distributed to th	e 🤅	0
. ,	l of the reports prepared alified opinions?	by the auditing firm for the <i>priva</i>	te fund since your last annual updating amendr	<i>ient</i> conta	ain
⊙ _{Y€}	es O No O Report Not Y	et Received			
	u check "Report Not Yet R the report is available.	Received," you must promptly file	an amendment to your Form ADV to update yo	ur respon	se
ne Broker	<u>r</u>			Ye	es No
(a) Does	the private fund use one	or more prime brokers?		c	0.0
	If the private fund uses		(b) through (e) below for each prime broker the must complete questions (b) through (e) separ		
prime	e broker.				
	e broker.	No Inform	ation Filed		
prime	e broker.	No Inform	ation Filed	Ye	es No
prime todian (a) Does	the <i>private fund</i> use any		ation Filed brokers listed above) to hold some or all of its	Ye	es No
prime todian (a) Does asset If the	the <i>private fund</i> use any s? e answer to question 25.(a If the <i>private fund</i> uses	custodians (including the prime l a) is "yes," respond to questions		c ivate fund	o o
prime todian (a) Does asset If the uses.	the <i>private fund</i> use any s? e answer to question 25.(a If the <i>private fund</i> uses	custodians (including the prime l a) is "yes," respond to questions	brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>pr</i> ust complete questions (b) through (g) separate	c ivate fund	o o
prime todian (a) Does asset If the uses.	the <i>private fund</i> use any s? e answer to question 25.(a If the <i>private fund</i> uses	custodians (including the prime l a) is "yes," respond to questions more than one custodian, you mu	brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>pr</i> ust complete questions (b) through (g) separate	c ivate fund	o o
todian (a) Does asset If the uses. custo	the <i>private fund</i> use any s? answer to question 25.(a If the <i>private fund</i> uses dian.	custodians (including the prime l a) is "yes," respond to questions more than one custodian, you mu	brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>pr</i> ust complete questions (b) through (g) separate	vate func	∂
todian (a) Does asset If the uses. custo	the <i>private fund</i> use any s? e answer to question 25.(a If the <i>private fund</i> uses idian.	custodians (including the prime l a) is "yes," respond to questions more than one custodian, you mu	brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>pr</i> ust complete questions (b) through (g) separate ation Filed	vate func	o o
(a) Does asset If the uses. custo (a) Does If the	the <i>private fund</i> use any s? answer to question 25.(a If the <i>private fund</i> uses idian.	custodians (including the prime l a) is "yes," respond to questions more than one custodian, you mu No Inform	brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>pr</i> ust complete questions (b) through (g) separate ation Filed n? (b) through (f) below. If the <i>private fund</i> uses r	ivate fund ly for eac Ye	es No) ⊙

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the *private fund*: GREAT PLAINS PENSION, LP
 - (b) Private fund identification number: (include the "805-" prefix also)
 805-7672207471
- 2. Under the laws of what state or country is the *private fund* organized: State: Country:
 - Delaware

6.

Country: United States

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director
TOWNSEND GREAT LAKES AND PLAINS GP, LLC

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

4. The *private fund* (check all that apply; you must check at least one):

 \mathbf{V} (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

List the name and country, in English, of each *foreign financial regulatory authority* with which the *private fund* is registered.
 No Information Filed

(a) Is this a "master fund" in a master-feeder arrangement?

(b) If yes, what is the name and *private fund* identification number (if any) of the feeder funds investing in this *private fund*?

Yes No

 \circ \circ

Yes No

 \circ

No	Inforn	nation	Filod
		Iauon	1 lieu

- (c) Is this a "feeder fund" in a master-feeder arrangement?
- (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	\circ
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		d
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	\odot
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	o	۲
10.	What type of fund is the <i>private fund</i> ?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS	fund ⁱ	0
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> :		
	\$ 314,260,201		
<u>0w</u>	nership		
12.	Minimum investment commitment required of an investor in the private fund:		
	\$ 0		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount forth in the organizational documents of the fund).	nount	set
13.	Approximate number of the <i>private fund's</i> beneficial owners:		
	1		

Yes No

 \odot

IARD - All Sections [User Name: amay123, OrgID: 160006]

14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :
	0%

- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the \circ Investment Company Act of 1940, are sales of the fund limited to qualified clients?
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-United States persons: 0%

Vour Advisory Convisor

YO	JF AC	<u>ivisory Services</u>		
			Yes	No
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	\circ	\odot
	(b)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private</i> the answer to question 17.(a) is "no," leave this question blank.	fund.	If
		No Information Filed		
			Yes	No
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private</i> fund?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the μ fund. If the answer to question 18.(a) is "no," leave this question blank.	orivat	е
		No Information Filed		
			Yes	No
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NO	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Арр 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		

	Priv	ate	Offe	ring
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- 21. Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities œ -Act of 1933?
- 22. If yes, provide the *private fund's* Form D file number (if any):

B. SERVICE PROVIDERS

Auditors				
	Yes	No		
23. (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	\circ		
(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	0		
If the answer to question 23 (a)(1) is "yes," respond to questions (b) through (b) below. If the private fund uses more	oro the	'n		

If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

Additional Auditor Information : 1 Record(s) Filed.

If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

Yes No

Yes No

			Y	es No
(g)		ne <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>te fund's</i> investors?	Ċ	0
(h)		l of the reports prepared by the auditing firm for the <i>private fund</i> since your last annual updating amendmen alified opinions?	t cont	ain
(1)	unqua			
(11)		es O No O Report Not Yet Received		
(1)	• Ye If you	-	espor	se
(II) Prime E	• Ye If you when	es O No O Report Not Yet Received I check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your i the report is available.		
Prime E	• Ye If you when Broker	es O No O Report Not Yet Received I check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your i the report is available.		es No
Prime E	• Ye If you when Broker Does If the uses.	No C Report Not Yet Received In check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your in the report is available.	Y (ivate	es No) © iund
Prime E	• Ye If you when Broker Does If the uses.	As O No O Report Not Yet Received a check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your of the report is available. The private fund use one or more prime brokers? answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses more than one prime broker, you must complete questions (b) through (e) separate	Y (ivate	es No) © iund
Prime E 24. (a)	• Ye If you when Broker Does If the uses. prime	As O No O Report Not Yet Received a check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your of the report is available. the private fund use one or more prime brokers? answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses more than one prime broker, you must complete questions (b) through (e) separate broker.	Y (ivate	es No) © iund
Prime E 24. (a) Custodi	• Ye If you when Broker Does If the uses. prime an	As O No O Report Not Yet Received a check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your of the report is available. the private fund use one or more prime brokers? answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the priving the private fund uses more than one prime broker, you must complete questions (b) through (e) separate broker. No Information Filed	Y (ivate ly for	es No) © iund
Prime E 24. (a) Custodi	• Ye If you when Broker Does If the uses. prime an	A S O No O Report Not Yet Received A check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your of the report is available. A the private fund use one or more prime brokers? Answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the prift the private fund uses more than one prime broker, you must complete questions (b) through (e) separate broker. No Information Filed The private fund use any custodians (including the prime brokers listed above) to hold some or all of its	Y (ivate ly for	es No
Prime E 24. (a) Custodi	Yee If you when Broker Does If the uses. prime an Does assets If the	A S O No O Report Not Yet Received In check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your in the report is available. It he private fund use one or more prime brokers? answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses more than one prime broker, you must complete questions (b) through (e) separate broker. No Information Filed the private fund use any custodians (including the prime brokers listed above) to hold some or all of its s? answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses more than one custodian, you must complete questions (b) through (g) separately for the private fund uses more than one prime brokers listed above) to hold some or all of its s?	Ya (ivate ly for Ya (te fund	es No iund each

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

<u>Marketers</u>

Yes No

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the *private fund*: JDPT FUND, L.P.
 - (b) *Private fund* identification number: (include the "805-" prefix also) 805-4728834775

2. Under the laws of what state or country is the *private fund* organized:

State:	Country:
Delaware	United States

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director	
JDPT MANAGER, LLC	

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

4. The *private fund* (check all that apply; you must check at least one):

 \Box (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed Yes N (c) Is this a "feeder fund" in a master-feeder arrangement? C (C (C) Is this a "feeder fund" in a master-feeder arrangement? (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund investes Name of private fund: Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sectio 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes N (a) Is this private fund a "fund of funds"? (c)		No Information Filed					
(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed Ves N (c) Is this a "feeder fund" in a master-feeder arrangement? C of (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests Name of private fund: Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1) for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of their assets in a single master fund. Ves N Ves N (a) Is this private fund of funds?? G of the feeder fund invest in funds managed by you or by a related person? G of the five of the feeder fund invest in securities issued by investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person? G of the five of fund is the private fund? (c) Is this private fund? G of the			Yes	No			
No Information Filed (c) Is this a "feeder fund" in a master-feeder arrangement? C of C (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests Name of private fund: Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sectio 7.B.(1), for each of the feeder funds answer the following questions: If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sectio 7.B.(1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question fit issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of their assets in a single master fund? Yes N (a) Is this private fund of funds? Yes N G (C) OPTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (e) (for private fund invest in funds managed by you or by a related person? C (for private fund?) <th></th> <th></th> <th>0</th> <th>\odot</th>			0	\odot			
Yes N (c) Is this a "feeder fund" in a master-feeder arrangement? C (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests Name of private fund: Private fund identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B. (1) for the master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B. (1) for a master-feeder arrangement according to the instructions to this Sectio 7.B. (1), for each of the feeder funds answer the following questions: NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this auestion if it is used multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of this assets in a single master fund. (a) Is this private fund a funds? Yes N (b) If yes, does the private fund invest in funds managed by you or by a related person? C (c) C (c) C (c) C (d) If yes, does the private fund? result funds, or registered investment companies registered number (e) If yes, does the private fund? Yes N (f) Yes A	1		fund?				
 (c) Is this a "feeder fund" in a master-feeder arrangement? (d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests Name of <i>private fund</i>: <i>Private fund</i>: 	L	No Information Filed					
 (d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests Name of <i>private fund</i>: <i>Private fund</i> identification number: (include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the fund's separately. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sectio 7.B.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ('feeder funds') invest all or substantially all of their assets in a single fund ('master fund'). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of their assets in a single master fund. Yes N (a) Is this <i>private fund</i> a "fund of funds?' (b) Is this <i>private fund</i> a "fund of funds?' (c) (c) NOTE: For purposes of this question only, answer "yes" If the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i>? (c) (c) the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i>? (c) Private <i>fund</i> C liquidity fund C private quilty fund C real estate fund C securitized asset fund C venture capital fund G other <i>private fund</i>: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELA			Yes	No			
Name of <i>private fund</i> :	((c) Is this a "feeder fund" in a master-feeder arrangement?	\circ	\odot			
(include the "805-" prefix also) NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.8.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D, Section 7.8.(1) for a master-feeder arrangement according to the instructions to this Sectio 7.8.(1), for each of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question if it is used multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of this assets in a single master fund. (a) Is this private fund a "fund of funds"? (b) If yes, does the private fund invest in funds managed by you or by a related person? (c) (c) Ves N During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds", to the extent provided in Instruction 6.e.)? What type of fund is the private fund? (c) the ges fund C injudity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund (C) other private fund is the private fund? (c) The fund S in REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS (c) The private fund is the private fund: Effort fund: Effort FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS (c) The private fund is the private fund: Effort fund: Effort FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS (c) The offinitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. (c) Current gross asset value of the private fund: \$ 731,010,363	(nd inve	sts?			
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NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes N (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ? C (Yes N During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i> ? O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund © Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Current gross asset value of the <i>private fund</i> : \$ 731,010,363			his Sec	tion			
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Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Current gross asset value of the <i>private fund</i> : \$ 731,010,363	: : : : : : : : : : : : : : : : : : :	Substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "mater for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) investigation substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other nvestment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	ster fu ests Yes r poole O Yes	No d ⊙			
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\$ 731,010,363		substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other nvestment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ? During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i> ?	ster fu ests Yes r poole O Yes O	No 0 0 No 0			
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<u>אווכיסוו</u>	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "ma for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) inv substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other nvestment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ? During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i> ? C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capita Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Current gross asset value of the <i>private fund</i> :	ster fu ests Yes r poole O Yes O	No 0 0 No 0			
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	\$ 0			
		E: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amony in the organizational documents of the fund).	ount	set
13.	App 2	roximate number of the <i>private fund's</i> beneficial owners:		
14.	Wha 1%	It is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	(b)	If the private fund qualifies for the exclusion from the definition of investment company under section $3(c)(1)$ of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes O	N C
16.	Wha 0%	It is the approximate percentage of the <i>private fund</i> beneficially owned by non-United States persons:		
<u>You</u>	ır Ad	visory Services		
4 7			Yes	Ν
17.		Are you a subadviser to this <i>private fund</i> ? If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private f</i> the answer to question 17.(a) is "no," leave this question blank.	C fund.	۰ If
		No Information Filed		
			Yes	N
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private</i> fund?	0	G
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the p fund. If the answer to question 18.(a) is "no," leave this question blank.	rivat	е
		No Information Filed		
			Yes	N
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	\circ	G
	NOT	E: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App 0%	roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
<u>Priv</u>	vate	<u>Offering</u>		
	Has		Yes ⓒ	N C
21.	Has Act	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities	_	
21.	Has Act If ye	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities of 1933? es, provide the <i>private fund's</i> Form D file number (if any): m D file number	_	
21.	Has Act If ye	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities of 1933? es, provide the <i>private fund's</i> Form D file number (if any):	_	
21. 22.	Has Act If ye For 021	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities of 1933? es, provide the <i>private fund's</i> Form D file number (if any): m D file number	_	
21. 22. B. SE	Has Act If ye For 021	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities of 1933? es, provide the <i>private fund's</i> Form D file number (if any): m D file number -203229 CE PROVIDERS	_	

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	Θ	С
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more	e tha	n
one auditing firm, you must complete questions (b) through (f) separately for each auditing firm		

	Addi	itional Auditor Information : 1 Record(s) Filed.			
		the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fun</i> ore than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm			
	(b)) Name of the auditing firm:			
		ERNST & YOUNG			
	(c)	The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and countr	y):		
		City: State: Country:			
		CLEVELAND Ohio United States	Ye	s N	in
	(d)) Is the auditing firm an independent public accountant?	©	0	
	(e)) Is the auditing firm registered with the Public Company Accounting Oversight Board?	۲	c	5
		If yes, Public Company Accounting Oversight Board-Assigned Number: 42			
	(f)	If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Account Oversight Board in accordance with its rules?	ing 💿	¢	5
(h)	unqua	Il of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amen</i> alified opinions? es $^{\circ}$ No $^{\circ}$ Report Not Yet Received	dment cor	itain	I
		u check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update In the report is available.	your respo	nse	
ne E	roker	<u>r</u>			
(2)	Door	the <i>private fund</i> use one or more prime brokers?	١	es.	N
(u)	If the uses.	e answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker to . If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) sep e broker.			
		No Information Filed			
stodi	an				
			١	(es	N
(a)	Does assets	the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its	5	0	6
	uses.	e answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the . If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separa odian.			

No Information Filed

Administrator

26.	(a)	Does the	private fund	l use an	administrator	other than	your firm?
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If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

Yes No

Yes No

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

1. (a) Name of the *private fund*:

KKT, L.P.

- (b) Private fund identification number: (include the "805-" prefix also)
 805-1766052441
- Under the laws of what state or country is the *private fund* organized: State: Country:

Guernsey

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director		
KKT GP, LLC		

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

IARD - All Sections [User Name: amay123, OrgID: 160006]

No Information Filed

- 4. The *private fund* (check all that apply; you must check at least one):
 - \mathbf{V} (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

☑ (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.

No Information Filed

- 6. (a) Is this a "master fund" in a master-feeder arrangement?
 - (b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?

No Information Filed

(c) Is this a "feeder fund" in a master-feeder arrangement?

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests? Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this *private fund* a "fund of funds"?

NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

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Yes No

⊙ ○

Yes No

Yes No

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Yes No

- 9. During your last fiscal year, did the *private fund* invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?
- 10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

20. Priv 21.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ? <i>NOTE: For purposes of this question, do not consider feeder funds of the private fund</i> . Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%	○ Yes ⊙	© No O
20. Priv	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ? <i>NOTE: For purposes of this question, do not consider feeder funds of the private fund</i> . Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0% rate Offering Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities	Yes	No
20.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ? <i>NOTE: For purposes of this question, do not consider feeder funds of the private fund</i> . Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%	~	~
	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ? <i>NOTE: For purposes of this question, do not consider feeder funds of the private fund.</i> Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?	0	۲
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
19.		0	\odot
		Yes	No
	No Information Filed	.,	
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the prefund. If the answer to question 18.(a) is "no," leave this question blank.	rivat	e
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	Yes O	No ⊙
	No Information Filed		
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private for</i> the answer to question 17.(a) is "no," leave this question blank.	und.	If
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes O	\odot
<u>Yoı</u>	ir Advisory Services		
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes ©	No C
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 1%		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
	\$ 0 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amo forth in the organizational documents of the fund).	ounts	set
	nership Minimum investment commitment required of an investor in the <i>private fund</i> :		
C UW			
Ow			
	Current gross asset value of the <i>private fund</i> : \$ 202,000,000		

ditor	<u>S</u>	Ye	-
(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	©	, ,
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	o	,
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses a one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	nore th	an
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> use more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	S	
	(b) Name of the auditing firm: ERNST & YOUNG LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:		
	ST PETERS PORT Guernsey		
	(d) Is the auditing firm an <i>independent public accountant</i> ?	Yes ©	No O
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	۲	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 1438		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	۲	0
		N -	
(g)	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	Ye:	5 F
(h)	Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendmen</i> unqualified opinions?	t conta	in
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your i when the report is available.	espons	е
me B	roker		
(a)	Does the <i>private fund</i> use one or more prime brokers?	Ye	s ľ
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>pr</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separate prime broker.		ınd

Custodian

Yes No

 $^{\circ}$ \odot

assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

25. (a) Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

Yes No 0

Yes No

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If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the private fund uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the private fund's assets (by value) was valued by a person, such as an administrator, that is not your related person?

100%

Include only those assets where (i) such person carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such person.

Marketers

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

You must answer "yes" whether the person acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the private fund uses. If the private fund uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

1. (a) Name of the *private fund*:

KVT, L.P.

(b) Private fund identification number: (include the "805-" prefix also) 805-4089633764

2. Under the laws of what state or country is the *private fund* organized:

State:
Delaware

Country:
United States

ſ	Name of General Partner, Manager, Trustee, or Director
ŀ	KVT GP, LLC
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this prive fund.
	No Information Filed
	The <i>private fund</i> (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940
	\mathbf{V} (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940
	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.
	No Information Filed
	Yes
	(a) Is this a "master fund" in a master-feeder arrangement?
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed
	Yes
	(c) Is this a "feeder fund" in a master-feeder arrangement?
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> inves Name of <i>private fund</i> :
	Private fund identification number: (include the "805-" prefix also)
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedu D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.
	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Sect 7.B.(1), for each of the feeder funds answer the following questions:
	No Information Filed
1	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fur for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes
	(a) Is this <i>private fund</i> a "fund of funds"?
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.
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9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under

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IARD - All Sections [User Name: amay123, OrgID: 160006]

the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?

10. What type of fund is the *private fund*?

 $^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital fund $^{\circ}$ other *private fund*: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

 Current gross asset value of the *private fund*: \$ 43,125,154

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$0

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

- 13. Approximate number of the *private fund's* beneficial owners:
 - 2
- 14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:4%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the The section 3(c)(1) of the section 3(c)(1) of
- 16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*: 99%

Your Advisory Services

			Yes	No
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	\circ	\odot
	(b)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private</i> the answer to question 17.(a) is "no," leave this question blank.	fund.	If
		No Information Filed		
			Yes	No
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>fund</i> . If the answer to question 18.(a) is "no," leave this question blank.	orivat	9
		No Information Filed		
			Yes	No
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NO	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Арр 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		

Yes No

11/4/22, 9:57 AM

<u>Pri</u>	vate Offering		
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities	Yes	No
	Act of 1933?	Č	Č
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
B. S	ERVICE PROVIDERS		
Au	ditors		
		Yes	No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	\circ
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses mor one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	e tha	an
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm:		
	ERNST & YOUNG LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	CLEVELAND Ohio United States		
	(d) Is the auditing firm an <i>independent public accountant</i> ?	es l	No 0
		<u> </u>	
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?) (0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 42		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	5 (0
		Yes	No
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	\odot	0
	(h) Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> co unqualified opinions?	ntai	n
	⊙ Yes ○ No ○ Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your resp when the report is available.	onse	ò
<u>Pr</u> i	me Broker		
		Yes	No
24.	(a) Does the <i>private fund</i> use one or more prime brokers?	$^{\circ}$	\odot
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the privat	e fu	nd

uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

<u>Custodian</u>

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

No Information Filed

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the *private fund*:
 - LAKE CONSTANCE LP
 - (b) *Private fund* identification number:

Yes No

Yes No

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Yes No

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4.

(include the "805-" prefix also) 805-8163083718

State:

2. Under the laws of what state or country is the *private fund* organized:

Country: Guernsey

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Nam	ne of General Partner, Manager, Trustee, or Director
TOW	/NSEND LAKE CONSTANCE GP LTD

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed
The private fund (check all that apply; you must check at least one):
\Box (1) gualifies for the exclusion from the definition of investment company under section $2(c)(1)$ of the Invest

 \Box (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.

No Information Filed			
	Yes	N	
(a)	Is this a "master fund" in a master-feeder arrangement?	C	
(b)	If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?		
	No Information Filed		
	Yes	No	
(c)	Is this a "feeder fund" in a master-feeder arrangement?	œ	
(d)	If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> inves Name of <i>private fund</i> :	sts?	
	Private fund identification number: (include the "805-" prefix also)		
	TE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedu Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.	ıle	
D, S If y			

substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

Yes No

8. (a) Is this *private fund* a "fund of funds"? e C NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the *private fund* invest in funds managed by you or by a *related person*? \odot - C Yes No 9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under \circ the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the *private fund*? $^{
m O}$ hedge fund $^{
m O}$ liquidity fund $^{
m O}$ private equity fund $^{
m O}$ real estate fund $^{
m O}$ securitized asset fund $^{
m O}$ venture capital fund $^{
m O}$ Other private fund: REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the *private fund*: \$ 235,639,891 **Ownership** 12. Minimum investment commitment required of an investor in the private fund: \$0 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the *private fund's* beneficial owners: 1 14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 1% 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 0% Yes No (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the \odot Investment Company Act of 1940, are sales of the fund limited to qualified clients? 16. What is the approximate percentage of the *private fund* beneficially owned by non-United States persons: 100% Your Advisory Services Yes No 17. (a) Are you a subadviser to this private fund? \odot $^{\circ}$ (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to question 17.(a) is "no," leave this question blank. No Information Filed Yes No 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private* \circ fund? (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the private fund. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

			Yes	i No
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOT	TE: For purposes of this question, do not consider feeder funds of the private fund.		
0.	App 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
riv	vate	<u>Offering</u>		
1.	Has	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities		No
		of 1933?	0	o
22.	If ye	es, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		
. SI	ERVI	CE PROVIDERS		
<u>Auc</u>	litor	<u>s</u>		
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	Yes	s No
	(-)	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S.	0	•
		GAAP?		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses m one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	ore th	an
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
		(b) Name of the auditing firm: ERNST & YOUNG		
		(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:		
		ST. PETERS PORT Guernsey		
			Yes	No
		(d) Is the auditing firm an <i>independent public accountant</i> ?	O	0
		(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	0
		If yes, Public Company Accounting Oversight Board-Assigned Number:		
		1438		
		(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	o
			Ye	s No
	(g)	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the	\odot	0
	(h)	<i>private fund's</i> investors? Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i>	conta	in
	(1)	unqualified opinions?	Jentu	
		\odot Yes \odot No \odot Report Not Yet Received		

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

24. (a) Does the private fund use one or more prime brokers?

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

25. (a) Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

No Information Filed

Administrator

26. (a) Does the private fund use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the private fund uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

Additional Administrator Information : 1 Record(s) Filed.

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the private fund uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

Country:

Guernsey

(b) Name of administrator: NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES.

(c) Location of administrator (city, state and country): City: State:

ST PETER PORT

- (d) Is the administrator a related person of your firm?
- (e) Does the administrator prepare and send investor account statements to the private fund's investors?

• Yes (provided to all investors) ^C Some (provided to some but not all investors) ^C No (provided to no investors)

(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) private fund's investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applicable."

\odot

Yes No

0 \odot

Yes No

Yes No

 \odot \mathbf{O}

 \circ \odot

Yes No

 \mathbf{O}

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

<u>Marketers</u>

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

Yes No

 \odot

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the *private fund*: LAKE TAHOE II, L.P.
 - (b) Private fund identification number: (include the "805-" prefix also)
 805-3009989365

2. Under the laws of what state or country is the *private fund* organized: State: Country: Delaware United States

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director	
LAKE TAHOE II GP, LLC	

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

4. The *private fund* (check all that apply; you must check at least one):

 $\mathbf{\overline{N}}$ (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each *foreign financial regulatory authority* with which the *private fund* is registered.

No Information Filed

6. (a) Is this a "master fund" in a master-feeder arrangement?

(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?

Yes No

 \circ \circ

N.L.	T.C	E 1 - J
	Information	Filed

- (c) Is this a "feeder fund" in a master-feeder arrangement?
- (d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests? Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	\circ
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	poole	d
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	\odot
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	۲
10.	What type of fund is the <i>private fund</i> ?		
	$^{\circ}$ hedge fund $^{\circ}$ liquidity fund $^{\circ}$ private equity fund $^{\circ}$ real estate fund $^{\circ}$ securitized asset fund $^{\circ}$ venture capital Other <i>private fund</i> : REAL ESTATE FUND OF FUNDS INVESTING IN REAL ESTATE-RELATED INVESTMENT PRODUCTS	fund	٥
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the private fund:		
	\$ 99,115,540		
<u>0w</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (even if different from the amount routinely required of investors) are not your <i>related persons</i> (from the amount routinely required of investors) are not your <i>related persons</i> (from the amount routinely required persons) are not your <i>related persons</i> (from the amount routinely required persons) are not your <i>related persons</i> (from the amount routinely routi	nount	set

forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:

2

Yes No

 \odot

2, 9:57 /	IARD - All Sections [User Name: amay123, OrgID: 160006]		
	It is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
- ··· ·· 5º			
15. (a 0º	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
(比	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes the ⊙	: P
L6. W 95	It is the approximate percentage of the <i>private fund</i> beneficially owned by non-United States persons:		
Your	visory Services		
17 (2	Are you a subadviser to this <i>private fund</i> ?	Yes	
	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>priv</i> the answer to question 17.(a) is "no," leave this question blank.	0 ate fund	. Ii
	No Information Filed		
		Yes	
.8. (a	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>prive fund</i> ?		(
(ხ	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to t fund. If the answer to question 18.(a) is "no," leave this question blank.	ne <i>priva</i>	te
	No Information Filed		
		Yes	ľ
19. Aı	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	(
N	<i>E: For purposes of this question, do not consider feeder funds of the private fund.</i>		
20. Aj 0º	roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Privat	Offering		
		Yes	ľ
	the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securitien of 1933?	es 💿	(
22. If	es, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
. SER	CE PROVIDERS		
Audite	5	Yes	5
23. (a	(1) Are the private fund's financial statements subject to an annual audit?	\odot	
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	õ	I
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses	more th	an

Additional Auditor Information : 1 Record(s) Filed.

If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

Custodi	uses. prime an Does assets If the	If the <i>private fund</i> uses more than one perivate fund uses more than one perivate fund use any custodians (incomposed on the private fund use any custodians (incomposed on the private fund uses more than one of the private fund uses more fund uses more than one of the private fund uses more fund uses more than one of the private fund uses more f	prime broker, you No Inform cluding the prime pond to questions custodian, you m	(b) through (e) below for each prime broker the prine must complete questions (b) through (e) separate fraction Filed brokers listed above) to hold some or all of its (b) through (g) below for each custodian the privation separately for through (g) below for each custodian the privation filed hation Filed	ly for the function of the fun	each es No d
Custodi	uses. prime an Does assets If the uses.	If the <i>private fund</i> uses more than one perivate fund uses more than one perivate fund use any custodians (incomposed on the private fund use any custodians (incomposed on the private fund uses more than one of the private fund uses more fund uses more than one of the private fund uses more fund uses more than one of the private fund uses more f	prime broker, you No Inform cluding the prime bond to questions	u must complete questions (b) through (e) separate nation Filed brokers listed above) to hold some or all of its (b) through (g) below for each custodian the <i>priva</i>	ly for the function of the fun	each es No d
Custodi	uses. prime an Does assets	If the <i>private fund</i> uses more than one performed by the private fund use any custodians (inc	prime broker, you No Inform	a must complete questions (b) through (e) separate nation Filed brokers listed above) to hold some or all of its	ly for Ye	each es No
Custodi	uses. prime	If the <i>private fund</i> uses more than one performed by the private fund uses more than one performance of the private fund on t	prime broker, you No Inform	n must complete questions (b) through (e) separate	ly for	each
24. (a)	uses.	If the private fund uses more than one p	prime broker, you	I must complete questions (b) through (e) separate		
24. (a)	uses.	If the private fund uses more than one p				
24. (a)						
	Does	the <i>private fund</i> use one or more prime			0	
Prime E	Broker				v	es No
		i check "Report Not Yet Received," you n the report is available.	nust promptly file	e an amendment to your Form ADV to update your i	respon	se
		es O No O Report Not Yet Received				
(h)		l of the reports prepared by the auditing alified opinions?	firm for the priva	ate fund since your last annual updating amendmen	t cont	ain
(g)		ne <i>private fund's</i> audited financial statem te fund's investors?	nents for the mos	t recently completed fiscal year distributed to the	Ye	es No Di C
	(f)	If "yes" to (e) above, is the auditing fin Oversight Board in accordance with its		Ilar inspection by the Public Company Accounting	0	0
		42	-	-		
	(e)	Is the auditing firm registered with the If yes, Public Company Accounting Ove			۲	0
	(a)	Is the auditing firm an <i>independent pub</i>	olic accountant?		O	0
					Yes	No
	(c)	The location of the auditing firm's office City: CLEVELAND	e responsible for State: Ohio	the <i>private fund's</i> audit (city, state and country): Country: United States		
		ERNST & YOUNG LLP				

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

Yes No

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28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

1 2 3 >> Funds per Page: 15 ♥ Total Funds: 37

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your related persons, including foreign affiliates.

Pro	priet	ary Interest in <i>Client</i> Transactions		
Α.	Do	you or any <i>related person</i> :	Yes	No
	(1)	buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?	\circ	\odot
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?	\odot	\circ
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?	۲	0
Sal	es In	terest in <i>Client</i> Transactions		
В.	Do	you or any <i>related person</i> :	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?	©	0
	(2)	recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner?	©	0
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?	0	\odot
Inv	estm	ent or Brokerage Discretion		
C.	Do	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a <i>client's</i> account?	\odot	\circ
	(2)	amount of securities to be bought or sold for a <i>client's</i> account?	\odot	0
	(3)	broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?	\odot	0
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?	\odot	0
D.	If yo	ou answer "yes" to C.(3) above, are any of the brokers or dealers related persons?	o	0
E.	Doy	you or any related person recommend brokers or dealers to clients?	©	0
F.	If yo	ou answer "yes" to E. above, are any of the brokers or dealers related persons?	0	\odot
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?	0	\odot
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	0	o
н.	(1)	Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?	\odot	0
	(2)	Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)?	۲	0
I.		you or any <i>related person</i> , including any <i>employee</i> , directly or indirectly, receive compensation from any <i>person</i> (other a you or any <i>related person</i>) for <i>client</i> referrals?	0	\odot
	In y	our response to Item 8.I., do not include the regular salary you pay to an employee.		
	Iten	esponding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in a n 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is l t in part, on the number or amount of client referrals.		-

Iten	9:57 A	AM	IARD - All Sections [User Name: amay123, OrgID: 160006]		
	n 9 C	ustody			
			<i>related person</i> has <i>custody</i> of <i>client</i> (other than <i>clients</i> that are investment companies 10) assets and about your custodial practices.	regist	ere
A.	(1)	Do you have <i>custody</i> of any advi	isory <i>clients'</i> :	Yes	N
		(a) cash or bank accounts?		\odot	С
		(b) securities?		$oldsymbol{\circ}$	С
	dedi advi	uct your advisory fees directly from isory services you provide to client	ith the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because m your clients' accounts, or (ii) a related person has custody of client assets in connecti its, but you have overcome the presumption that you are not operationally independent -2(d)(5)) from the related person.	ion wi	
	(2)	If you checked "yes" to Item 9.A of <i>clients</i> for which you have <i>cus</i>	A.(1)(a) or (b), what is the approximate amount of <i>client</i> funds and securities and total r stody:	numb	er
		U.S. Dollar Amount	Total Number of <i>Clients</i>		
		(a) \$ 8,452,548,153	(b) 37		
	you you	r clients' accounts, do not include r related person has custody of cli hose assets and number of those o	ith the SEC and you have custody solely because you deduct your advisory fees directly the amount of those assets and the number of those clients in your response to Item 9. ient assets in connection with advisory services you provide to clients, do not include the clients in your response to 9.A.(2). Instead, include that information in your response to	.A.(2) e amo	oun
в.	(1)	In connection with advisory servi advisory <i>clients</i> ':	ices you provide to <i>clients</i> , do any of your <i>related persons</i> have <i>custody</i> of any of your	Yes	N
		(a) cash or bank accounts?		\odot	\mathbf{C}
		(b) securities?		\odot	C
			regardless of how you answered Item 9.A.(1)(a) or (b). B.(1)(a) or (b), what is the approximate amount of <i>client</i> funds and securities and total r persons have custody:	numb	er
		U.S. Dollar Amount	Total Number of <i>Clients</i>		
		(a) \$ 8,452,548,153	(b) 37		
с.		ou or your <i>related persons</i> have <i>cu</i> ck all the following that apply:	ustody of client funds or securities in connection with advisory services you provide to c	lients	,
	(1)	A qualified custodian(s) sends ac vehicle(s) you manage.	ccount statements at least quarterly to the investors in the pooled investment	V	
	(2)	An independent public secondar			
	(2)	financial statements are distribut	nt audits annually the pooled investment vehicle(s) that you manage and the audited ted to the investors in the pools.	V	
		financial statements are distribut			
	(3)	financial statements are distribut An <i>independent public accountan</i> An <i>independent public accountan</i>	ted to the investors in the pools.		
	(3) (4) If yc or e Sect	financial statements are distribut An independent public accountan An independent public accountan your related persons are qualified ou checked Item 9.C.(2), C.(3) or examination or prepare an internal	ted to the investors in the pools. <i>nt</i> conducts an annual surprise examination of <i>client</i> funds and securities. <i>nt</i> prepares an internal control report with respect to custodial services when you or	D be automin in	
D.	(3) (4) If yc or e Sect Scho Do y	financial statements are distribut An independent public accountan An independent public accountan your related persons are qualifier ou checked Item 9.C.(2), C.(3) or examination or prepare an internal tion 9.C. of Schedule D if you alrea edule D).	ted to the investors in the pools. <i>Int</i> conducts an annual surprise examination of <i>client</i> funds and securities. <i>Int</i> prepares an internal control report with respect to custodial services when you or ad custodians for <i>client</i> funds and securities. <i>C.</i> (4), <i>list in Section 9.C. of Schedule D the accountants that are engaged to perform the</i> <i>I control report. (If you checked Item 9.C.(2), you do not have to list auditor information</i>	he auc n in B.(1)	of
D.	(3) (4) If yo or e Sect Scho Do y to c	financial statements are distribut An independent public accountant An independent public accountant your related persons are qualified ou checked Item 9.C.(2), C.(3) or examination or prepare an internal tion 9.C. of Schedule D if you alread edule D).	ted to the investors in the pools. <i>Int</i> conducts an annual surprise examination of <i>client</i> funds and securities. <i>Int</i> prepares an internal control report with respect to custodial services when you or ad custodians for <i>client</i> funds and securities. <i>C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the</i> <i>I control report. (If you checked Item 9.C.(2), you do not have to list auditor information</i> <i>ady provided this information with respect to the private funds you advise in Section 7.1</i>	he auc n in B.(1)	of

If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

- E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:
- F. If you or your *related persons* have *custody* of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?
 7

SECTION 9.C. Independent Public Accountant

No Information Filed

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

AON PLC

A. Does any person not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, control your management or policies? 👩 👩

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

- B. If any *person* named in Schedules A, B, or C, or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please provide the following information (you must complete a separate Schedule D Section 10.B. for each public reporting company):
 - (1) Full legal name of the public reporting company:
 - (2) The public reporting company's CIK number (Central Index Key number that the SEC assigns to each reporting 315293 company):

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the guestions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A. (2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	5 N	Ð
Do	any of the events below involve you or any of your supervised persons?	\circ	G	1
For	"yes" answers to the following questions, complete a Criminal Action DRP:			
A.	In the past ten years, have you or any advisory affiliate:	Yes	5 N	0
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	\circ	œ	5
	(2) been <i>charged</i> with any <i>felony</i> ?	0	C)
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your to Item 11.A.(2) to charges that are currently pending.	respc	onse	
в.	In the past ten years, have you or any advisory affiliate:			
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a misdemeanor involving: investments or an investment-related business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	0	C)
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	$^{\circ}$	œ	5
For	to Item 11.B.(2) to charges that are currently pending. "yes" answers to the following questions, complete a Regulatory Action DRP:			
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	5 N	0
	(1) found you or any advisory affiliate to have made a false statement or omission?	\circ	œ	5
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?	0	œ	5
	(3) found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	G)
	(4) entered an order against you or any advisory affiliate in connection with investment-related activity?	0	œ	5
	(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?	0	G)
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:			
	(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?	0	C)
	(2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?	0	C)
	(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	0	G)
	(4) in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related	\circ	C	5
://cr	d.finra.org/lad/Content/PrintHist/Adv/Sections/crd iad AdvAllSections.aspx?RefNum=&viewChanges=N&FLNG PK=1685377		147	/15

activity?

(5) ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented y	ou o	\odot
or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any		
advisory affiliate's activity?		

E.

Ε.	Has	any self-regulatory organization or commodities exchange ever:		
	(1)	found you or any advisory affiliate to have made a false statement or omission?	0	\odot
	(2)	<i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the SEC)?	0	\odot
	(3)	found you or any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	Θ
	(4)	disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?	0	0
F.		an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever n revoked or suspended?	o	0
G.		you or any advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part tem 11.C., 11.D., or 11.E.?	0	۲
For	"yes'	answers to the following questions, complete a Civil Judicial Action DRP:		
н.	(1)	Has any domestic or foreign court:	Yes	No
		(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	\circ	\odot
		(b) ever <i>found</i> that you or any <i>advisory affiliate</i> were <i>involved</i> in a violation of <i>investment-related</i> statutes or regulations?	0	Θ
		(c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ?	0	0
	(2)			

(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part \mathbf{O} \odot of Item 11.H.(1)?

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- *Control* means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

		Ye	s	No
Α.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	С	5	o
If "y	yes," you do not need to answer Items 12.B. and 12.C.			
в.	Do you:			
	 control another investment adviser that had regulatory assets under management (calculated in response to Ite (2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year? 	em 5.F. C	5	0
	(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day most recent fiscal year?	of its C	5	0
C.	Are you:			
	(1) controlled by or under common control with another investment adviser that had regulatory assets under manage (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent year?	- C	,	0
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets million or more on the last day of its most recent fiscal year?	of \$5 C	5	0

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act); Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- ^{3.} Do you have any indirect owners to be reported on Schedule B? \odot Yes \odot No
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: NA less than 5% B 10% but less than 25% D 50% but less than 75%
 - A 5% but less than 10% C 25% but less than 50% E 75% or more
- 7. (a) In the Control Person column, enter "Yes" if the person has control as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have control. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are control persons.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act. (c) Complete each column.
- FULL LEGAL NAME (Individuals: DE/FE/I Title or Date Title or Ownership Control PR CRD No. If None: S.S. No. Last Name, First Name, Middle Status Status Acquired Code Person and Date of Birth, IRS Tax MM/YYYY Name) No. or Employer ID No. I WHITE, BRIAN, MICHAEL CHIEF 01/2015 NA Ν N 2711192 FINANCIAL OFFICER GTCR/AAM BLOCKER CORP DE MEMBER 12/2017 Е Υ N 45-3337009 I CHIEF Y WEIHRAUCH, RONALD, LEE 03/2018 NA Ν 5655016 OPERATING OFFICER 7214282 T CHIEF May, Aimee, Brooke 12/2019 NA Ν N COMPLIANCE OFFICER FRAMMARTINO, ANTHONY, Ι PRESIDENT 05/2022 NA Y N 4623701 DEMETRIO

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- 3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- 5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- 7. (a) In the Control Person column, enter "Yes" if the person has control as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have control. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are control persons.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	-	Control Person		<i>CRD</i> No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
AON CONSULTING, INC.	DE	GTCR/AAM BLOCKER CORP	OWNER	12/2017	E	Y	N	22-2232264
AON PLC	FE	AON US INTERNATIONAL HOLDINGS LIMITED	OWNER	08/1986	E	Y	Y	36-3051915
AON GROUP, INC	DE	AON CONSULTING, INC.	OWNER	12/2018	E	Y	N	52-0969822
AON CORPORATION	DE	AON GROUP, INC	OWNER	12/2018	E	Y	Ν	36-3051915
AON GLOBAL HOLDINGS LIMITED	FE	AON CORPORATION	OWNER	01/2015	E	Y	N	98-1199820
AON US INTERNATIONAL HOLDINGS LIMITED	FE	AON GLOBAL HOLDINGS LIMITED	OWNER	12/2018	E	Y	N	98-1117371

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

ITEM 5F(2); ITEM 7.B.: TOWNSEND RELIES ON THIRD PARTIES TO PROVIDE ASSET VALUATIONS. SOME OF THESE PARTIES TAKE MORE THAN 90 DAYS AFTER THE CALENDAR YEAR END TO PROVIDE SUCH VALUATIONS. AS A RESULT, TOWNSEND HAS CALCULATED ITS RESPONSE TO QUESTION 5F(2) USING SEPTEMBER 30, 2021 VALUATIONS. TOWNSEND HAS CALCULATED ITS RESPONSE TO ITEM 7.B. USING SEPTEMBER 30, 2021 VALUATIONS. IF FIGURES CHANGE MATERIALLY FROM SEPTEMBER 30, 2021 TO DECEMBER 31, 2021, TOWNSEND WILL PROMPTLY UPDATE ITS RESPONSE TO QUESTION 5F(2) AND APPLICABLE ITEMS IN 7.B. ITEM 8A(2): TOWNSEND DIRECTORS, OFFICERS, EMPLOYEES AND RELATED PERSONS MAY DIRECTLY INVEST IN SECURITIES THAT ARE RECOMMENDED TO CLIENTS, TOWNSEND ACTS AS INVESTMENT MANAGER FOR THE LIMITED PARTNERSHIPS THAT ARE IDENTIFIED IN THIS SCHEDULE D. AN AFFILIATE OF TOWNSEND MAY SERVE AS THE GENERAL PARTNER OR MANAGING MEMBER AND THEREFORE MAY TAKE SMALL EQUITY INTERESTS IN THOSE LIMITED PARTNERSHIPS. BECAUSE THE LIMITED PARTNERSHIPS THAT ARE MANAGED BY TOWNSEND OFTEN INVEST ALONGSIDE TOWNSEND'S INSTITUTIONAL CLIENTS, SOME OF TOWNSEND'S RELATED PERSONS INDIRECTLY BUY OR SELL (THROUGH THE LIMITED PARTNERSHIPS THAT TOWNSEND MANAGES) SECURITIES THAT ARE RECOMMENDED TO CLIENTS. DEPENDING ON THE TYPE OF INVESTMENT BEING MADE AND THE PARTICULAR NEEDS OF DIFFERENT CLIENTS, RECOMMENDATIONS TO CLIENTS MAY NOT ALWAYS BE MADE AT THE TIME THAT LIMITED PARTNERSHIPS MANAGED BY TOWNSEND ACOUIRE AN INTEREST. ITEM 8B(2): TOWNSEND (1) HAS CREATED SEVERAL CUSTOMIZED VEHICLES FOR WHICH A RELATED PERSON SERVES AS THE GENERAL PARTNER TO ADDRESS SPECIFIC OBJECTIVES OF CERTAIN CLIENTS AND MAY CREATE SIMILAR VEHICLES IN THE FUTURE; (2) HAS CREATED AND MAY CREATE IN THE FUTURE POOLED VEHICLES TO PERMIT CLIENTS TO ACCESS SPECIFIED OPPORTUNITIES THAT MULTIPLE CLIENTS WOULD NOT OTHERWISE BE ABLE TO ACCESS; AND (3) HAS CREATED AND MAY CREATE IN THE FUTURE POOLED VEHICLES IN WHICH CLIENTS OF TOWNSEND INVEST. In item 7, we indicate that we have an affiliate that is an insurance company or agency. Townsend is a whollyowned indirect subsidiary of Aon plc, as such, Townsend is affiliated with various insurance agencies.

No Information Filed

RP Pages
RIMINAL DISCLOSURE REPORTING PAGE (ADV)
No Information Filed
EGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)
No Information Filed
IVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)
No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Are you exempt from delivering a brochure to all of your clients under these rules?

Yes No

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If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)		
365897	2022 TOWNSEND ADV PART II	Pension plans/profit sharing plans, Foundations/charities, Government/municipal, Other institutional, Private funds or pools, Selection of Other Advisers/Solicitors		
369679	2022 TOWNSEND ADV PART II	Pension plans/profit sharing plans, Foundations/charities, Government/municipal, Other institutional, Private funds or pools, Selection of Other Advisers/Solicitors		
373945	2022 TOWNSEND ADV PART II	Pension plans/profit sharing plans, Pension consulting, Foundations/charities, Government/municipal, Other institutional, Private funds or pools, Selection of Other Advisers/Solicitors		

Part 3				
	CRS	Type(s)	Affiliate Info	Retire
		There are	e no CRS filings to display.	

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: AIMEE MAY Printed Name: AIMEE MAY Adviser *CRD* Number: 160006 Date: MM/DD/YYYY 11/04/2022 Title: CHIEF COMPLIANCE OFFICER

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

IARD - All Sections [User Name: amay123, OrgID: 160006]

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:

Printed Name: Adviser *CRD* Number: 160006 Date: MM/DD/YYYY Title:

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