# FORM ADV

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

| Prim  | ary Business Name:                      | III CAPITAL MANAGEMENT   |  |   | CRD Number: 11353  |
|-------|---|--|--|---|--|
| Othe  | er-Than-Annual Amen                     | dment - All Sections   |  |   | Rev. 10/202  |
| 5/12/ | /2022 2:54:22 PM                        |  |  |   |  |
|       |   |  |  |   |  |
|       | keep this form                          | n updated by filing periodic amen                                    | -  |   | oplication, revocation of your registration, or criminal prosecution. You must 4.  |
| ltem  | 1 Identifying Informa                   | tion   |  |   |  |
|       | •                                       | ll us who you are, where you are ser only. General Instruction 5 pro | -  |   | i. If you are filing an <i>umbrella registration</i> , the information in Item 1 should be <i>umbrella registration</i> .  |
| A.    | Your full legal name (                  | (if you are a sole proprietor, your <b>MENT</b>                      | last, first, and middl                         | e names):   |  |
| B.    | (1) Name under whic                     | h you primarily conduct your advi<br><b>MENT</b>                     | sory business, if dif                          | ferent from Item 1.A.   |  |
|       | List on Section 1.B. o                  | of Schedule D any additional name                                    | es under which you                             | conduct your advisory bu                                      | usiness.   |
|       | (2) If you are using th                 | nis Form ADV to register more tha                                    | ın one investment a                            | dviser under an <i>umbrella</i>                               | registration, check this box □   |
|       | If you check this box,                  | complete a Schedule R for each                                       | relying adviser.                               |   |  |
| C.    | -                                       | ng a change in your legal name (It<br>r □ your primary business name |  | business name (Item 1.E                                       | 3.(1)), enter the new name and specify whether the name change is of   |
| D.    | (1) If you are register                 | ed with the SEC as an investmen                                      | t adviser, your SEC                            | file number: <b>801-60505</b>                                 |  |
|       | (2) If you report to the                | SEC as an exempt reporting adv                                       | viser, your SEC file                           | number:   |  |
|       | (3) If you have one or                  | r more Central Index Key number                                      | s assigned by the S                            | EC ("CIK Numbers"), all o                                     | ·  |
| E.    | (1) If you have a num                   | ber (" <i>CRD</i> Number") assigned by                               | the FINRA's CRD                                | system or by the IARD sys                                     | stem, your <i>CRD</i> number: <b>113539</b>  |
|       | If your firm does not I                 | nave a CRD number, skip this Ite                                     | m 1.E. Do not provi                            | de the CRD number of or                                       | ne of your officers, employees, or affiliates.   |
|       | (2) If you have addition                | onal <i>CRD</i> Numbers, your addition                               | al <i>CRD</i> numbers:                         | No. I. Consulting File  |  |
|       |   |  |  | No Information Filed  | d .  |
| F.    | Principal Office and F                  | Place of Business  |  |   |  |
|       | (1) Address (do not                     | use a P.O. Box):   |  |   |  |
|       | Number and Stre                         | et 1:  |  | Number and Street 2:  |  |
|       | 777 YAMATO RO                           |  |  | SUITE 300   |  |
|       | City:                                   | State  |  | Country:  | ZIP+4/Postal Code:   |
|       | BOCA RATON  If this address is          | Flori a private residence, check this b                              | _  | United States   | 33431  |
|       |   | •  |  |   |  |
|       | registration, or an<br>whom you are re  | re registered, with one or more sta                                  | ate securities author<br>EC registration, if y | rities, you must list all of y<br>ou are registered only witl | ness, at which you conduct investment advisory business. If you are applying for<br>your offices in the state or states to which you are applying for registration or with<br>the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list<br>ently completed fiscal year. |
|       | (2) Days of week that                   | at you normally conduct business ay $_{f C}$ Other:                  | at your <i>principal of</i>                    | fice and place of business                                    | s:   |
|       | Normal business<br>6 AM TO 3 AM         | s hours at this location:  |  |   |  |
|       | (3) Telephone numb<br>561-544-4400      |  |  |   |  |
|       | 561-544-4433                            | er at this location, if any:   | m materials of the CC                          | alalaan akki sis  |  |
|       | (5) What is the total recently complete |  | r principal office an                          | a piace of business, at wh                                    | nich you conduct investment advisory business as of the end of your most   |

| G.  | Mailing address, if different from  | your principal office and place of busines  | s address:  |  |          |     |
|-----|---|---|---|--|----------|-----|
|     | Number and Street 1:  |   | Number and Street 2:  |  |          |     |
|     | City:   | State:  | Country:  | ZIP+4/Postal Code:   |          |     |
|     | If this address is a private resid  | lence, check this box: $\square$  |   |  |          |     |
| Н.  | If you are a sole proprietor, state   | e your full residence address, if different fro   | om your <i>principal office and pla</i>                           | ce of business address in Item 1.F.:   |          |     |
|     | Number and Street 1:  |   | Number and Street 2:  |  |          |     |
|     | City:   | State:  | Country:  | ZIP+4/Postal Code:   |          |     |
| l.  | Do you have one or more websi   | ites or accounts on publicly available socia  | al media platforms (including, b                                  | ut not limited to, Twitter, Facebook and LinkedIn)?  | Yes<br>⊙ | No  |
|     | address serves as a portal throu<br>information. You may need to lis  | igh which to access other information you<br>st more than one portal address. Do not pi | have published on the web, you<br>rovide the addresses of website | elle social media platforms on Section 1.1. of Schedule D. If a well us may list the portal without listing addresses for all of the other es or accounts on publicly available social media platforms whe the addresses of employee accounts on publicly available social | ere you  |     |
| J.  | Chief Compliance Officer  |   |   |  |          |     |
| υ.  | (1) Provide the name and contact  |   |   | orting adviser, you must provide the contact information for your  | Chief    |     |
|     | Compliance Officer, if you have   | one. If not, you must complete Item 1.K. be   | elow.   |  |          |     |
|     | Name:   |   | Other titles, if any:   |  |          |     |
|     | Telephone number:   |   | Facsimile number, if any:   |  |          |     |
|     | Number and Street 1:  |   | Number and Street 2:  |  |          |     |
|     | City:   | State:  | Country:  | ZIP+4/Postal Code:   |          |     |
|     | Electronic mail (e-mail) addres   | s, if Chief Compliance Officer has one:   |   |  |          |     |
|     | Company Act of 1940 that you a Name: IRS Employer Identification Num  | dvise for providing chief compliance officer  | services to you, provide the pe                                   | person or an investment company registered under the Investmerson's name and IRS Employer Identification Number (if any):  |          |     |
| K.  | Additional Regulatory Contact P may provide that information her  | •   | mpliance Officer is authorized t                                  | to receive information and respond to questions about this Form  | ı ADV, y | you |
|     | Name:   |   | Titles:   |  |          |     |
|     | Telephone number:   |   | Facsimile number, if any:   |  |          |     |
|     | Number and Street 1:  |   | Number and Street 2:  |  |          |     |
|     | City:   | State:  | Country:  | ZIP+4/Postal Code:   |          |     |
|     | Electronic mail (e-mail) addres   | s, if contact person has one:   |   |  |          |     |
|     |   |   |   |  | Yes      | No  |
| L.  | Do you maintain some or all of t principal office and place of bus  | •   | keep under Section 204 of the                                     | Advisers Act, or similar state law, somewhere other than your  | •        | 0   |
|     | If "yes," complete Section 1.L. or  | f Schedule D.   |   |  | Yes      | No  |
| M.  | Are you registered with a foreign   | n financial regulatory authority?   |   |  | 0        |     |
|     | Answer "no" if you are not registe complete Section 1.M. of Sched   |   | hority, even if you have an affilia                               | ate that is registered with a foreign financial regulatory authority.  | -        |     |
| N.I | Are you a public reporting comp   | any under Sections 12 or 15(d) of the Sec   | urities Evekenge Act of 10242                                     |  | Yes      |     |
| IN. | The you a public reporting comp   | any under Sections 12 or 15(d) of the Sections  | unities Extriallye ACLUL 1934?                                    |  | 0        |     |
| _   | Dil . I . Arrivo  |   |   |  | Yes      |     |
| O.  | Did you have \$1 billion or more of the state | in assets on the last day of your most rece<br>amount of your assets:                   | ent fiscal year?  |  | ⊙        | 0   |
|     | \$1 billion to less than \$10   | •   |   |  |          |     |
|     | 040 1:33 - 1 - 1 056  |   |   |  |          |     |
|     | \$10 billion to less than \$50 \$50 billion or more   |   |   |  |          |     |
|     | O ASS PHINGLE OF LUCIE  |   |   |  |          |     |

| For purposes of Item 1.O. only, "assets" on the balance sheet for your most rece        |                                      | an the assets you manage on behal           | f of clients. Determine your total assets using the total a   | ssets showr  |
|---|--------------------------------------|---|---|--------------|
| P. Provide your <i>Legal Entity Identifier</i> if you 549300V9QR7WKGI1ON02              | ı have one:                          |   |   |              |
| A legal entity identifier is a unique numb  | er that companies use to identify ea | ach other in the financial marketplac       | e. You may not have a legal entity identifier.  |              |
| ECTION 1.B. Other Business Names  |                                      |   |   |              |
|   |                                      | No Information Filed                        |   |              |
| ECTION 1.F. Other Offices   |                                      |   |   |              |
|   |                                      | No Information Filed                        |   |              |
| ECTION 1.I. Website Addresses   |                                      |   |   |              |
| List your website addresses, including addr<br>Facebook and/or LinkedIn). You must comp |                                      |   | you control the content (including, but not limited to, Tvn a publicly available social media platform. | witter,      |
| Address of Website/Account on Publicly Ava  | ailable Social Media Platform: HTT   | P://WWW.IIICM.COM                           |   |              |
| Address of Website/Account on Publicly Ava  | ailable Social Media Platform: HTT   | PS://WWW.LINKEDIN.COM/COMPA                 | NY/III-AVM/   |              |
| Address of Website/Account on Publicly Ava  | ailable Social Media Platform: HTT   | P://WWW.IIICAPITALMANAGEMENT                | .СОМ  |              |
| ECTION 1.L. Location of Books and Record  | Is                                   |   |   |              |
| Complete the following information for each Schedule D, Section 1.L. for each location. | location at which you keep your bo   | ooks and records, other than your <i>pr</i> | incipal office and place of business. You must complete   | e a separate |
| Name of entity where books and records ar SS&C GLOBEOP FINANCIAL SERVICES LI            | -                                    |   |   |              |
| Number and Street 1:<br>1 SOUTH ROAD  |                                      | Number and Street 2:                        |   |              |
| City:<br>HARRISON   | State:<br>New York                   | Country:<br>United States                   | ZIP+4/Postal Code:<br>10528   |              |
| If this address is a private residence, check   | this box:                            |   |   |              |
| Telephone Number:<br>914-670-3600   | Facsimile number, 914-670-3961       | if any:                                     |   |              |
| This is (check one):  One of your branch offices or affiliates.                         |                                      |   |   |              |
| <ul> <li>○ a third-party unaffiliated recordkeeper.</li> <li>⊙ other.</li> </ul>        |                                      |   |   |              |
| Briefly describe the books and records kept THE ADMINISTRATOR MAINTAINS INVEST          |                                      | S AND OTHER KYC INFORMATION,                | FUND NAV AND OTHER RELATED INFORMATION.   |              |
| Name of entity where books and records ar<br>AVM, L.P.                                  | e kept:                              |   |   |              |

|                 |                    | Street 1:   |                              | Number and Street 2:            |   |
|-----------------|--------------------|---|------------------------------|---------------------------------|---|
| 777 YA<br>City: | IVIA I O           | ROAD  | State:                       | SUITE 300<br>Country:           | ZIP+4/Postal Code:  |
| BOCA            | RATO               | N   | Florida                      | United States                   | 33431   |
| If this a       | addres             | ss is a private residence, check this box:  |                              |                                 |   |
| Teleph          | one N              | lumber:   | Facsimile number,            | if any:                         |   |
| 561-54          | 14-440             | 00  | 561-544-4433                 |                                 |   |
|                 |                    | k one):<br>our branch offices or affiliates.  |                              |                                 |   |
| o a th          | nird-pa            | arty unaffiliated recordkeeper.   |                              |                                 |   |
| o oth           | er.                |   |                              |                                 |   |
| •               |                    | ibe the books and records kept at this location ECORDS, ACCOUNTING RECORDS, EMPLOY                          |                              | COUNTERPARTY AGREEN             | MENTS   |
| SECTIO          | N 1.M.             | Registration with Foreign Financial Regulato  | ry Authorities               |                                 |   |
|                 |                    |   | N                            | No Information Filed            |   |
|                 |                    |   |                              |                                 |   |
| Item 2 S        | EC Re              | gistration/Reporting  |                              |                                 |   |
| •               |                    |   |                              | <del>-</del>                    | te this Item 2.A. only if you are applying for SEC registration or submitting on in Item 2 should be provided for the <i>filing adviser</i> only. |
| you<br>ma       | ır SEC<br>y affiri |   |                              | · · · · · ·                     | 2.A.(12), below. If you are submitting an annual updating amendment to Instruction 2 provides information to help you determine whether you       |
| V               | •                  | are a <b>large advisory firm</b> that either:   |                              |                                 |   |
|                 | ` ,                | (a) has regulatory assets under management  | nt of \$100 million (in U.   | S. dollars) or more; or         |   |
|                 |                    |   | ·                            | ·                               | e of filing its most recent annual updating amendment and is registered   |
|                 | (2)                | are a <b>mid-sized advisory firm</b> that has regul<br>you are either:                                      | atory assets under mai       | nagement of \$25 million (in    | U.S. dollars) or more but less than \$100 million (in U.S. dollars) and   |
|                 |                    | (a) not required to be registered as an advis   | er with the state securit    | ties authority of the state whe | ere you maintain your <i>principal office and place of business</i> ; or  |
|                 |                    | (b) not subject to examination by the state se  | ecurities authority of the   | state where you maintain yo     | our principal office and place of business;   |
|                 |                    | Click HERE for a list of states in which ar   | n investment adviser, if     | registered, would not be sub    | ject to examination by the state securities authority.  |
|                 | (3)                | Reserved  |                              |                                 |   |
|                 | (4)                | have your principal office and place of busine  | ess outside the United       | States;                         |   |
|                 | (5)                | are an investment adviser (or subadviser) t   | o an investment comp         | pany registered under the Inv   | restment Company Act of 1940;   |
|                 | (6)                | are <b>an investment adviser to a company wh</b> and has not withdrawn the election, and you                |                              | <del>-</del>                    | <b>Example 1</b> pursuant to section 54 of the Investment Company Act of 1940 management;   |
|                 | (7)                | are a pension consultant with respect to ass  | sets 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 <b>related adviser</b> under rule 203A-2(b) the your <i>principal office and place of business</i> is |                              |                                 | ontrol with, an investment adviser that is registered with the SEC, and   |
|                 |                    | If you check this box, complete Section 2.A.(   | 8) of Schedule D.            |                                 |   |
|                 | (9)                | are an adviser relying on rule 203A-2(c) beca   | ause you <b>expect to be</b> | 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   | egister in 15 or more s      | tates and is relying on rule 2  | 03A-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 aga     | ainst registration with the SE  | <b>C</b> ;  |

|                       | If you check this box,  | complete Section 2.A.(12) of Schedule  | D.   |  |                                   |
|-----------------------|---|--|--|--|-----------------------------------|
|                       | ☐ (13) are no longer eligible   | to remain registered with the SEC.   |  |  |                                   |
| Sta                   | to Socurities Authority Notice Fi   | ilings and State Benerting by Evernt   | Panarting Advisors   |  |                                   |
|                       | _   | ilings and State Reporting by Exempt I ad advisers may be required to provide  | , -  | m ADV and any amendments they file with the SEC  | . These                           |
|                       | are called <i>notice filings</i> . In addition SEC. If this is an initial application the SEC. If this is an amendment  | ion, exempt reporting advisers may be non or report, check the box(es) next to that to direct your notice filings or reports to you submit to the SEC. If this is an am                          | required to provide state securities authorities ne state(s) that you would like to receive notice to additional state(s), check the box(es) next to | with a copy of reports and any amendments they file<br>e of this and all subsequent filings or reports you su<br>the state(s) that you would like to receive notice of<br>e filings or reports from going to state(s) that curren  | e with the<br>bmit to<br>this and |
|                       | Jurisdictions   |  |  |  |                                   |
|                       | □ AL  | □ 1∟   | □ NE   | □ sc   |                                   |
|                       | □ AK  | □ IN   | □ NV   | □ SD   |                                   |
|                       | □ AZ  | □ A  | □ NH   | ∥ □ TN   |                                   |
|                       | □ AR  | □ KS   | □ NJ   | □ тx   |                                   |
|                       | □ CA  | □ KY   | □ NM   | □ UT   |                                   |
|                       | □ со  | □ LA   | □ NY   | □ VT   |                                   |
|                       | СТ  | □ ME   | □ NC   | □ VI   |                                   |
|                       | □ DE  | □ MD   | □ ND   | □ VA   |                                   |
|                       |   | □ MA   | □ OH   | □ WA   |                                   |
|                       | □ DC  |  |  | II III   |                                   |
|                       | ☑ FL  | MI MI  | ОК   | □ w  |                                   |
|                       | □ GA  | ☐ MN   | □ OR   | □ WI   |                                   |
|                       | □ GU  | □ MS   | □ PA   | □ w  |                                   |
|                       | □н  | □ мо   | □ PR   |  |                                   |
|                       | □ ID  | □ мт   | □ RI   |  |                                   |
| Nan<br>CRI            | ne of Registered Investment Advi  | ser<br>ent Adviser   | f business is the same as that of the registered   | advisor, provide the following information.  |                                   |
| SEC <sup>.</sup>      | TION 2.A.(9) Investment Adviser   | Expecting to be Eligible for Commissi  | on Registration within 120 Days  |  |                                   |
| If your required Your | ou are relying on rule 203A-2(c), to<br>uired to make certain representation<br>must make both of these repres<br>I am not registered or required to<br>120 days after the date my regist | he exemption from the prohibition on re-<br>ions about your eligibility for SEC regist<br>entations:<br>be registered with the SEC or a <i>state</i> s<br>ration with the SEC becomes effective. | gistration available to an adviser that expects ration. By checking the appropriate boxes, you recurities authority and I have a reasonable ex       | o be eligible for SEC registration within 120 days, you will be deemed to have made the required representation that I will be eligible to register with the SE I would be prohibited by Section 203A(a) of the Advi   | entations.                        |
|                       |   |  |  |  |                                   |
|                       | TION 2.A.(10) Multi-State Adviser   |  |  | As made and in an arrange to the control of the con | L. C                              |
| •                     |   | •  | ne prohibition on registration, you are required have made the required representations.   | to make certain representations about your eligibili   | ty for                            |
|                       |   | •  | ou must make both of these representations:  | states to register as an investment adviser with the   | e state                           |
|                       | securities authorities in those sta   | tes.   | , ,  | •  |                                   |
|                       |   | C registration if I file an amendment to the securities authorities of those states.   | his registration indicating that I would be requi  | red by the laws of fewer than 15 states to register a  | s an                              |

| 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 <i>Order</i>  |
| If you are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information:   |
|  |
| Application Number:  |
| 803-   |
| Date of order.   |
| tom 2 Form of Organization   |
| tem 3 Form of Organization  f you are filing an umbrella registration, the information in Item 3 should be provided for the filing adviser only.   |
| A. How are you organized?  |
| C Corporation  |
| O Sole Proprietorship  |
| C Limited Liability Partnership (LLP)  |
| Partnership  |
| C Limited Liability Company (LLC)  |
| C Limited Partnership (LP)   |
| Other (specify):   |
| If you are changing your response to this Item, see Part 1A Instruction 4.   |
| B. In what month does your fiscal year end each year?  DECEMBER  |
| C. Under the laws of what state or country are you organized?  State Country   |
| Nevada 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.   |
|  |
| tem 4 Successions Yes No   |
| A. 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)?  |
| If "yes", complete Item 4.B. and Section 4 of Schedule D.  |
| B. 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, check "No." See Part 1A Instruction 4.  |
| SECTION 4 Successions  |
| No Information Filed   |
|  |
| tem 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** 

|     |           | e 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 function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5). |
|-----|-----------|---|
| λ.  | App<br>11 | roximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers.   |
| 3.  | (1)       | Approximately how many of the <i>employees</i> reported in 5.A. perform investment advisory functions (including research)?   |
|     | (2)       | Approximately how many of the <i>employees</i> reported in 5.A. are registered representatives of a broker-dealer?  11  |
|     | (3)       | Approximately how many of the <i>employees</i> reported in 5.A. are registered with one or more <i>state securities authorities</i> as <i>investment adviser representatives</i> ?  |
|     | (4)       | Approximately how many of the <i>employees</i> reported in 5.A. are registered with one or more <i>state securities authorities</i> as <i>investment adviser representatives</i> for an investment adviser other than you?  |
|     | (5)       | O Approximately how many of the <i>employees</i> reported in 5.A. are licensed agents of an insurance company or agency?  0   |
|     | (6)       | Approximately how many firms or other <i>persons</i> solicit advisory <i>clients</i> on your behalf?  |
|     | In yo     | our 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.  |
| Cli | ents      |   |
| n y | our r     | esponses 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.  |
| Э.  | (1)       | To approximately how many <i>clients</i> for whom you do not have regulatory assets under management did you provide investment advisory services during your most recentle completed fiscal year?  |
|     |           | 0   |
|     | (2)       | Approximately what percentage of your <i>clients</i> are non- <i>United States persons</i> ?  45%   |

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 Client  | (1) Number of<br>Client(s) | (2) Fewer than 5<br>Clients | (3) Amount of Regulatory Assets under Management |
|---|----------------------------|-----------------------------|--|
| (a) Individuals (other than high net worth individuals)   | 0                          |                             | \$   |
| (b) High net worth individuals  | 0                          |                             | \$   |
| (c) Banking or thrift institutions  | 0                          |                             | \$   |
| (d) Investment companies  | 0                          |                             | \$   |
| (e) Business development companies  | 0                          |                             | \$   |
| (f) Pooled investment vehicles (other than investment companies and business development companies) | 18                         |                             | \$ 48,352,277,432                                |
| (g) Pension and profit sharing plans (but not the plan participants or government pension plans)    |                            | Ø                           | \$ 449,467,732                                   |
| (h) Charitable organizations  | 0                          |                             | \$   |
| (i) State or municipal government entities (including government pension plans)                     | 0                          |                             | \$   |
| (j) Other investment advisers   | 0                          |                             | \$   |
| (k) Insurance companies   | 0                          |                             | \$   |

| [ /m\          | Sovereigh wealth funds and foreigh official institutions  |   | 0                                     |                   | Ψ  | $\overline{}$ |
|----------------|---|---|---------------------------------------|-------------------|--|---------------|
| [(III)         | ) Corporations or other businesses not listed above   |   | 11                                    | \$ 8,314,010,438  |  |               |
| (n)            | Other:  |   |                                       |                   | \$                                       |               |
|                |   |   |                                       |                   |  |               |
| 0              | andian American   |   |                                       |                   |  |               |
| -              | nsation Arrangements  | a h., /-b . 1 . 0.00  |                                       |                   |  |               |
|                | are compensated for your investment advisory service  |   |                                       |                   |  |               |
| V              | (1) A percentage of assets under your managemen   | π   |                                       |                   |  |               |
|                | <ul><li>(2) Hourly charges</li><li>(3) Subscription fees (for a newsletter or periodical</li></ul>  | )   |                                       |                   |  |               |
|                | <ul><li>(3) Subscription fees (for a newsletter or periodical</li><li>(4) Fixed fees (other than subscription fees)</li></ul>   | ,   |                                       |                   |  |               |
|                | (5) Commissions   |   |                                       |                   |  |               |
| V              | (6) Performance-based fees  |   |                                       |                   |  |               |
|                | (7) Other (specify):  |   |                                       |                   |  |               |
|                |   |   |                                       |                   |  |               |
|                |   |   |                                       |                   |  |               |
|                | formation About Your Advisory Business - Regulator  | y Assets Under Management   |                                       |                   |  |               |
| Regulate       | ory Assets Under Management   |   |                                       |                   |  |               |
|                |   |   |                                       |                   | Yes                                      | s No          |
| F. (1)         | Do you provide continuous and regular supervisory or  | management services to secu   | rities portfolios?                    |                   | •  | 0             |
| (2)            | If yes, what is the amount of your regulatory assets un   | der management and total num  | nber of accounts?                     |                   | 3  |               |
| ` /            | , 3,  | U.S. Dollar Amount  |                                       | Total Number      | er of Accounts                           |               |
|                | Discretionary: (a   | a) \$ 57,115,755,602  | (d)                                   |                   |  |               |
|                | ·   | b) \$0  |                                       | ) 0               |  |               |
|                |   | c) \$ 57,115,755,602  | (e)<br>(f)                            |                   |  |               |
|                |   | ο, ψοτ, ττο, του, συΖ   | (1)                                   | O I               |  |               |
|                | Part 1A Instruction E h   | r roquiotom:  | gamant Variation                      | and install       | s carofully when same to the district    |               |
|                | Part 1A Instruction 5.b. explains how to calculate you.   | ı regulatory assets under mana                                      | gement. You must follow th            | ese iristruction. | o carefully wrieff completing this Item. |               |
|                |   |   |                                       |                   |  |               |
|                | What is the approximate amount of your total regulator  | ry assets under management (r                                       | reported in Item 5.F.(2)(c) at        | oove) attributab  | le to clients who are non-United States  |               |
|                | persons?  |   |                                       |                   |  |               |
|                | \$ 54,003,826,451   |   |                                       |                   |  |               |
| Item 5 Inf     | formation About Your Advisory Business - Advisory A   | ctivities   |                                       |                   |  |               |
|                | y Activities  |   |                                       |                   |  |               |
|                | y Activities at type(s) of advisory services do you provide? Check a  | Il that apply   |                                       |                   |  |               |
|                |   | стас аррту.   |                                       |                   |  |               |
|                | ( )   | nall businesses   |                                       |                   |  |               |
|                | ( )   |   | opment companies" that has            | ve made an ele    | ection pursuant to section 54 of the     |               |
|                | Investment Company Act of 1940)   |   | , paneo macha                         | 010               | ,  |               |
| V              | (4) Portfolio management for pooled investment ve   | ·   |                                       |                   |  |               |
| V              | . ,   | an small businesses) or institu                                     | utional <i>clients</i> (other than re | gistered invest   | ment companies and other pooled          |               |
|                | investment vehicles)  |   |                                       |                   |  |               |
|                | (1)   |   |                                       |                   |  |               |
|                | (7) Solootion of other advisors (1)   | nd managers)  |                                       |                   |  |               |
|                | · ,   | nd managers)  |                                       |                   |  |               |
|                | (8) Publication of periodicals or newsletters   | nd managers)  |                                       |                   |  |               |
|                | · ,   | <i>nd</i> managers)   |                                       |                   |  |               |
|                | <ul><li>(8) Publication of periodicals or newsletters</li><li>(9) Security ratings or pricing services</li></ul>  | nd managers)  |                                       |                   |  |               |
|                | <ul><li>(8) Publication of periodicals or newsletters</li><li>(9) Security ratings or pricing services</li><li>(10) Market timing services</li></ul>  | nd managers)  |                                       |                   |  |               |
|                | <ul> <li>(8) Publication of periodicals or newsletters</li> <li>(9) Security ratings or pricing services</li> <li>(10) Market timing services</li> <li>(11) Educational seminars/workshops</li> <li>(12) Other(specify):</li> </ul>   |   |                                       |                   |  |               |
|                | <ul> <li>(8) Publication of periodicals or newsletters</li> <li>(9) Security ratings or pricing services</li> <li>(10) Market timing services</li> <li>(11) Educational seminars/workshops</li> <li>(12) Other(specify):</li> </ul> not check Item 5.G.(3) unless you provide advisory services   | rvices pursuant to an investmen                                     |                                       | =                 |  |               |
| Do o           | <ul> <li>(8) Publication of periodicals or newsletters</li> <li>(9) Security ratings or pricing services</li> <li>(10) Market timing services</li> <li>(11) Educational seminars/workshops</li> <li>(12) Other(specify):</li> <li>not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you check</li> </ul>  | rvices pursuant to an investmen                                     |                                       | =                 |  |               |
| Do o           | <ul> <li>(8) Publication of periodicals or newsletters</li> <li>(9) Security ratings or pricing services</li> <li>(10) Market timing services</li> <li>(11) Educational seminars/workshops</li> <li>(12) Other(specify):</li> </ul> not check Item 5.G.(3) unless you provide advisory services   | rvices pursuant to an investmen                                     |                                       | =                 |  |               |
| Do a           | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.   | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Compros   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clients  | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a           | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clients  | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Compros   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clied  | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory selempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clied 0  1 - 10  | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Compros   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory selempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clied 0  1 - 10  | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do A Correptor | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory selempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clied 0  1 - 10  11 - 25  26 - 50                                      | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clied of 1 - 10 11 - 25 26 - 50 51 - 100                                 | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory set impany Act of 1940, including as a subadviser. If you chivide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clie 0 1 - 10 11 - 25 26 - 50 51 - 100 101 - 250                      | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clie 0 1 - 10 11 - 25 26 - 50 51 - 100 101 - 250 251 - 500               | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chivide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clie 0 1 - 10 11 - 25 26 - 50 51 - 100 101 - 250 251 - 500 More than 500 | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |
| Do a Comprov   | (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify):  not check Item 5.G.(3) unless you provide advisory sempany Act of 1940, including as a subadviser. If you chevide advice in Section 5.G.(3) of Schedule D.  ou provide financial planning services, to how many clie 0 1 - 10 11 - 25 26 - 50 51 - 100 101 - 250 251 - 500               | rvices pursuant to an investmen<br>neck Item 5.G.(3), report the 81 | 1 or 814 number of the inves          | stment compar     |  |               |

|    | 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 in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise, unless you have a separate advisory relationship with those investors in a private fund you advise you have a separate advisory relationship with those investors in a private fund you advise. | estors. |         |
|----|--|---------|---------|
|    |  | Yes     | No      |
| l. | (1) Do you participate in a wrap fee program?  | 0       | $\odot$ |
|    | (2) If you participate in a <i>wrap fee program</i> , what is the amount of your regulatory assets under management attributable to acting as:  (a) <i>sponsor</i> to a <i>wrap fee program</i>  |         |         |
|    | \$ (b) portfolio manager for a <i>wrap fee program</i> ? \$  |         |         |
|    | (c) sponsor to and portfolio manager for the same wrap fee program?  |         |         |
|    | If you report an amount in Item 5.1.(2)(c), do not report that amount in Item 5.1.(2)(a) or Item 5.1.(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 5.1.(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 programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program is a fee program of your clients.   |         |         |
| 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 to limited types of investments?   | _       | No      |
| 0. | (2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management?   | o<br>⊚  | ⊙<br>○  |
| K. | Separately Managed Account <i>Clients</i>  |         |         |
|    | (4) December 2011 (1) (1) (1) (1) (1) (1) (1) (1) (1) (  |         | 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> )?   | •       | 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       |
|    | 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?  | $\odot$ | 0       |
|    | 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   | .,      |         |
|    | (1) Do any of your <i>advertisements</i> include:  | Yes     | No      |
|    | (a) Performance results?   | 0       | 0       |
|    | (b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?   | 0       | 0       |
|    | (c) Testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))?  | 0       | 0       |
|    | (d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?  | 0       | 0       |
|    | (e) Third-party ratings?   | 0       | 0       |
|    | (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 testimonials, endorsements, or third-party ratings?  | 0       | 0       |
|    | (3) Do any of your advertisements include hypothetical performance?  | 0       | 0       |
|    | (4) Do any of your advertisements include predecessor performance?   | 0       | 0       |
|    |  |         |         |

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).

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  | %        | %           |
|      | 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 Compan | nies) %  | %           |
|      | xi) Cash and Cash Equivalents   | %        | %           |
|      | xii) Other  | %        | %           |

Generally describe any assets included in "Other"

| b) 🛕 | sset Type  | End of year |
|------|--|-------------|
| (i   | Exchange-Traded Equity Securities  | 2 %         |
| (i   | Non Exchange-Traded Equity Securities  | 0 %         |
| (i   | ii) U.S. Government/Agency Bonds   | 25 %        |
| (i   | v) U.S. State and Local Bonds  | 0 %         |
| (\   | Sovereign Bonds  | 7 %         |
| (\   | i) Investment Grade Corporate Bonds  | 0 %         |
| (\   | ii) Non-Investment Grade Corporate Bonds   | 1 %         |
| (\   | riii) Derivatives  | 5 %         |
| (i   | Securities Issued by Registered Investment Companies or Business Development Companies   | 0 %         |
| (>   | Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies) | 0 %         |
| (>   | i) Cash and Cash Equivalents   | 2 %         |
| (>   | ii) Other  | 58 %        |

Generally describe any assets included in "Other"

CONVERTIBLE BONDS, LEVERAGED LOANS, REPURCHASE AGREEMENTS; STRUCTURED CREDIT SECURITIES (E.G., CLOS AND CDOS).

Mo 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)<br>Borrowings | vings (3) Derivative Exposures  |                                    |                          |                          |                             |                         |
|-------------------------|--|-------------------|---------------------------------|------------------------------------|--------------------------|--------------------------|-----------------------------|-------------------------|
|                         |  |                   | (a) Interest Rate<br>Derivative | (b) Foreign Exchange<br>Derivative | (c) Credit<br>Derivative | (d) Equity<br>Derivative | (e) Commodity<br>Derivative | (f) Other<br>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<br>Management | (2)<br>Borrowings |                                 |                                    |                          |                          |                             |                         |
|-------------------------|---|-------------------|---------------------------------|------------------------------------|--------------------------|--------------------------|-----------------------------|-------------------------|
|                         |   |                   | (a) Interest Rate<br>Derivative | (b) Foreign Exchange<br>Derivative | (c) Credit<br>Derivative | (d) Equity<br>Derivative | (e) Commodity<br>Derivative | (f) Other<br>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%           | \$ 8,763,478,171                       | \$ 0           |
| 10-149%                 | \$ 0                                   | \$ 0           |
| 150% or more            | \$ 0                                   | \$ 0           |

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.

|            | N 5.K.(3) Custodians for Separately Managed Acco   |   | more of your aggregate separately managed account regulatory                 | assets under |
|------------|--|---|--|--------------|
| manage     |  |   |  |              |
| (a)        | Legal name of custodian:                           |   |  |              |
|            | NORTHERN TRUST SECURITIES, INC.                    |   |  |              |
| (b)        | Primary business name of custodian:                |   |  |              |
|            | NORTHERN TRUST SECURITIES, INC.                    |   |  |              |
| (c)        | The location(s) of the custodian's office(s) res   | ponsible for <i>custody</i> of the assets |  |              |
|            | City:  | State:                                    | Country:   |              |
|            | CHICAGO  | Illinois                                  | United States  |              |
|            |  |   |  | Yes No       |
| (d)        | Is the custodian a related person of your firm?    |   |  | 0 0          |
| (e)        | If the custodian is a broker-dealer, provide its   | SEC registration number (if any)          |  |              |
|            | 8 - 23689  |   |  |              |
| (f)        | If the custodian is not a broker-dealer, or is a b | proker-dealer but does not have an        | SEC registration number, provide its <i>legal entity identifier</i> (if any) |              |
| (g)        | What amount of your regulatory assets under        | management attributable to separa         | ately managed accounts is held at the custodian?                             |              |
|            | \$ 1,279,336,614                                   |   |  |              |
|            |  |   |  |              |
| (a)        | Legal name of custodian:                           |   |  |              |
|            | BNY MELLON CAPITAL MARKETS, LLC                    |   |  |              |
| (b)        | Primary business name of custodian:                |   |  |              |
|            | BNY MELLON CAPITAL MARKETS, LLC                    |   |  |              |
| (c)        | The location(s) of the custodian's office(s) res   | ponsible for <i>custody</i> of the assets | :  |              |
|            | City:  | State:                                    | Country:   |              |
|            | NEW YORK   | New York                                  | United States  |              |
|            |  |   |  | Yes No       |
| (d)        | Is the custodian a related person of your firm?    |   |  | 0 0          |
| (e)        | If the custodian is a broker-dealer, provide its   | SEC registration number (if any)          |  | ~ ~          |
| (-)        | 8 - 35255  | (, ,                                      |  |              |
|            | If the custodian is not a broker-dealer, or is a l | oroker-dealer but does not have an        | SEC registration number, provide its <i>legal entity identifier</i> (if any) |              |
| (f)        |  |   |  |              |
| (f)        | HPFHU0OQ28E4N0NFVK49                               |   |  |              |
| (f)<br>(g) |  | management attributable to separa         | ately managed accounts is held at the custodian?                             |              |

City:State:Country:BOSTONMassachusettsUnited States

Yes No

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

Legal name of custodian:

STATE STREET BANK AND TRUST COMPANY

STATE STREET BANK AND TRUST COMPANY

The location(s) of the custodian's office(s) responsible for  ${\it custody}$  of the assets :

Primary business name of custodian:

(a)

(b)

(c)

 $\circ$ 

| (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 identifier</i> (if any) |     |      |     |
|--------------|----------|--|-----|------|-----|
| (1)          |          | 571474TGEMMWANRLN572   |     |      |     |
| (g           | )        | What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?                                       |     |      |     |
|              |          | \$ 64,639,471  |     |      |     |
|              |          |  |     |      |     |
|              |          |  |     |      | _   |
| (a           | )        | Legal name of custodian:   |     |      |     |
| /-           | `        | J.P. MORGAN SECURITIES LLC   |     |      |     |
| (b           | )        | Primary business name of custodian:  J.P. MORGAN SECURITIES LLC  |     |      |     |
| (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   | ,   |
| (d           | )        | Is the custodian a related person of your firm?  | 0   | •    |     |
| (e           | )        | If the custodian is a broker-dealer, provide its SEC registration number (if any)  | ~   | ~    |     |
| ,            | ,        | 8 - 35008  |     |      |     |
| (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?                                       |     |      |     |
|              |          | \$ 621,523,658   |     |      |     |
|              |          |  |     |      | _   |
|              |          |  |     |      |     |
| Iten         | n 6 Oth  | er Business Activities   |     |      |     |
| In t         | his Iten | n, we request information about your firm's other business activities.   |     |      |     |
| A.           |          | are actively engaged in business as a (check all that apply):  |     |      |     |
|              |          | <ol> <li>broker-dealer (registered or unregistered)</li> <li>registered representative of a broker-dealer</li> </ol>   |     |      |     |
|              | ,        | 3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)   |     |      |     |
|              |          | 4) futures commission merchant   |     |      |     |
|              |          | <ul><li>(5) real estate broker, dealer, or agent</li><li>(6) insurance broker or agent</li></ul>   |     |      |     |
|              |          | 7) bank (including a separately identifiable department or division of a bank)   |     |      |     |
|              |          | 8) trust company<br>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):  |     |      |     |
|              |          |  |     |      |     |
|              | If you   | engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.                     |     | _    |     |
| D            | (1)      | Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?  | Yes |      |     |
| В.           |          | If yes, is this other business your primary business?  |     | 6    |     |
|              |          |  | О   | (    | )   |
|              |          | 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.             | Vos | s N  | مام |
|              | (3)      | Do you sell products or provide services other than investment advice to your advisory <i>clients</i> ?  |     | · (6 |     |
|              | (-)      |  |     | Ų    | 9)  |
|              |          | If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.             |     |      |     |
|              |          |  |     |      | _   |
| <b>C</b> E 4 | TION     | 2. A. Naman of Vaux Other Businesses   |     |      |     |
| SE(          | TION 6   | S.A. Names of Your Other Businesses  |     |      |     |
|              |          | No Information Filed   |     |      |     |
|              |          |  |     |      |     |

(e)

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

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

If the custodian is a broker-dealer, provide its SEC registration number (if any)  ${\sf SEC}$ 

| If you engage in that business under a different name, provide that name: |   |  |  |  |
|---|---|--|--|--|
| SEC   | CTION 6.B.(3) Description of Other Products and Services  |  |  |  |
|   | scribe other products or services you sell to your <i>client</i> . You may omit products and services that you listed in Section 6.B.(2) above.   |  |  |  |
| lf y  | ou engage in that business under a different name, provide that name:   |  |  |  |
| lton  | n 7 Financial Industry Affiliations   |  |  |  |
| In t  | his 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  |  |  |  |
| you<br>A.   | This part of Item 7 requires you to provide information about you and your <i>related persons</i> , including foreign affiliates. Your <i>related persons</i> are all of your <i>advisory affiliates</i> and  |  |  |  |
|   | any person that is under common control with you.   |  |  |  |
|   | You have a <i>related person</i> that is a (check all that apply):  |  |  |  |
|   | <ul> <li>(1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)</li> <li>(2) other investment adviser (including financial planners)</li> </ul>   |  |  |  |
|   | (3) registered municipal advisor  |  |  |  |
|   | (4) registered security-based swap dealer   |  |  |  |
|   | <ul> <li>□ (5) major security-based swap participant</li> <li>☑ (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)</li> </ul>  |  |  |  |
|   | <ul> <li>(6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)</li> <li>(7) futures commission merchant</li> </ul>  |  |  |  |
|   | (8) banking or thrift institution   |  |  |  |
|   | (9) trust company   |  |  |  |
|   | <ul> <li>(10) accountant or accounting firm</li> <li>(11) lawyer or law firm</li> </ul>   |  |  |  |
|   | (12) insurance company or agency  |  |  |  |
|   | (13) pension consultant   |  |  |  |
|   | (14) real estate broker or dealer   |  |  |  |
|   | <ul> <li>(15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles</li> <li>(16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles</li> </ul>  |  |  |  |
|   | 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.  |  |  |  |
| SEC   | CTION 7.A. Financial Industry Affiliations  |  |  |  |
| Со  | mplete a separate Schedule D Section 7.A. for each <i>related person</i> listed in Item 7.A.  |  |  |  |
| 1.  | Legal Name of <i>Related Person</i> :  III VOLGA GP LLC   |  |  |  |
| 2.  | Primary Business Name of Related Person: III VOLGA GP LLC   |  |  |  |
| 3.  | Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)  |  |  |  |
|   | or<br>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)   |                     |         |
| 6.                            | Do you control or are you controlled by the related person?  |                     | No<br>O |
| 7.                            | Are you and the related person under common control?   | •                   | 0       |
| 8.                            | <ul> <li>(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>?</li> <li>(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>?</li> <li>(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i>'s office responsible for <i>custody</i> of your <i>clients</i>' assets:  Number and Street 1:  Number and Street 2:  City:  State:  Country:  ZIP+4/Postal Code:</li> </ul> |                     | 0       |
|                               | 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?   |                     |         |
|                               | (b) If the answer is yes, under what exemption?  | 0                   | 0       |
|                               |  |                     |         |
| 10.                           | <ul> <li>(b) If the answer is yes, under what exemption?</li> <li>(a) Is the related person registered with a foreign financial regulatory authority?</li> <li>(b) 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.</li> </ul>  | 0                   | 0       |
| 10.                           | <ul> <li>(b) If the answer is yes, under what exemption?</li> <li>(a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i>?</li> <li>(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.  No Information Filed</li> </ul>  | <ul><li>○</li></ul> | 0       |
| 11.                           | <ul> <li>(b) If the answer is yes, under what exemption?</li> <li>(a) Is the related person registered with a foreign financial regulatory authority?</li> <li>(b) 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</li> <li>1. Do you and the related person share any supervised persons?</li> </ul>  | <ul><li>○</li></ul> | 0       |
| 10.                           | (b) If the answer is yes, under what exemption?  (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 person is registered.  No Information Filed  Do you and the related person share any supervised persons?  2. Do you and the related person share the same physical location?  Legal Name of Related Person:  | <ul><li>○</li></ul> | 0       |
| 10.<br>11.<br>12.<br>1.       | (b) If the answer is yes, under what exemption?  (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 person is registered. No Information Filed  1. Do you and the related person share any supervised persons?  2. Do you and the related person share the same physical location?  Legal Name of Related Person:  III ABSOLUTE RETURN MM LLC  Primary Business Name of Related Person:  | <ul><li>○</li></ul> | 0       |
| 10.<br>11.<br>12.<br>1.<br>2. | (b) If the answer is yes, under what exemption?  (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 person is registered. No Information Filed  1. Do you and the related person share any supervised persons?  2. Do you and the related person share the same physical location?  Legal Name of Related Person:  III ABSOLUTE RETURN MM LLC  Primary Business Name of Related Person:  III ABSOLUTE RETURN MM LLC  Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)  - or  | <ul><li>○</li></ul> | 0       |
| 10.<br>11.<br>12.<br>1.<br>2. | (b) If the answer is yes, under what exemption?  (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 person is registered.  No Information Filed  1. Do you and the related person share any supervised persons?  2. Do you and the related person share the same physical location?  Legal Name of Related Person:  III ABSOLUTE RETURN MM LLC  Primary Business Name of Related Person:  III ABSOLUTE RETURN MM LLC  Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)  or Other  Related Person's   | <ul><li>○</li></ul> | 0       |

|     | (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  |         |         |
|     | (I)   | insurance company or agency   |         |         |
|     | (m)   |   |         |         |
|     | (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   | V       | NI-     |
| 6   | Dox   | you control or are you controlled by the related person?  | Yes     |         |
| О.  | БО ў  | rou control of are you controlled by the related person?  | ⊙       | 0       |
| 7   | ۸۳۵   | way and the valeted never under common central?   |         |         |
| 1.  | Are   | you and the <i>related person</i> under common <i>control</i> ?   | ⊙       | 0       |
| 0   | (0)   | Does the related never set as a qualified quotedien for your elients in connection with advisory convices you provide to elients?   |         |         |
| 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> ?  | $\circ$ | ⊙       |
|     | (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  | $\circ$ | $\circ$ |
|     |       | 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>custody</i> 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:   |         |         |
|     |       |   | Yes     | No      |
| 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. | (a)   | Is the related person registered with a foreign financial regulatory authority?   | 0       | •       |
|     | (b)   | 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  |         |         |
| 11. | Doy   | you and the related person share any supervised persons?  | •       | 0       |
|     |       |   |         |         |
| 12. | Doy   | you and the <i>related person</i> share the same physical location?   | •       | 0       |
|     |       |   |         |         |
|     |       |   |         |         |
| 1   | l ea  | al Name of <i>Related Person</i> :  |         |         |
| ١.  | _     | RE BRIDGE LOAN GP 1 LLC   |         |         |
|     |       |   |         |         |
| 2.  | Prin  | nary Business Name of <i>Related Person</i> :   |         |         |
|     | III C | RE BRIDGE LOAN GP 1 LLC   |         |         |
|     |       |   |         |         |
| 3.  | Rela  | ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)   |         |         |
|     | -     |   |         |         |
|     | or    |   |         |         |
|     | Othe  | <b>₹</b>  |         |         |
| 1   | Pal:  | ated Person's   |         |         |
| ٦.  |       | CRD Number (if any):  |         |         |
|     | (α)   | CALL Hamber (ii dity).  |         |         |
|     | (b)   | CIK Number(s) (if any):   |         |         |
|     | , ,   | No Information Filed  |         |         |
|     |       |   |         |         |
|     |       |   |         |         |
| 5.  | Rela  | ated 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)   |         |         |
|     | (a)   | futures commission merchant   |         |         |

|     | (h) banking or thrift institution  |     |         |
|-----|--|-----|---------|
|     | (i) Trust company  |     |         |
|     | <ul> <li>(j) □ accountant or accounting firm</li> <li>(k) □ lawyer or law firm</li> </ul>  |     |         |
|     | (I) $\square$ 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  | ΥΔς | s No    |
| 6.  | Do you control or are you controlled by the related person?  | •   |         |
| 7.  | Are you and the related person under common control?   | •   | 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> ?   |     | _       |
|     | <ul><li>(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>?</li><li>(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</li></ul> | 0   |         |
|     | 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 related person's office responsible for custody of 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: □  |     |         |
|     |  | Yes | s No    |
| 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. |  | 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>related person</i> is registered.  No Information Filed  |     |         |
| 11. | Do you and the <i>related person</i> share any <i>supervised persons</i> ?   | ⊙   | $\circ$ |
| 12. | Do you and the <i>related person</i> share the same physical location?   | •   | 0       |
|     |  |     |         |
|     |  |     |         |
|     | Legal Name of <i>Related Person</i> :  AVM, L.P.   |     |         |
|     |  |     |         |
|     | Primary Business Name of <i>Related Person</i> : AVM, L.P.   |     |         |
| 2   | Deleted Dersen's SEC File Number (if any) (e.g., 904, 9, 966, 902)   |     |         |
|     | Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) 8 - 35136   |     |         |
|     | or   |     |         |
|     | Other  |     |         |
| 4.  | Related Person's   |     |         |
|     | (a) CRD Number (if any):   |     |         |
|     | 16710  |     |         |
|     | (b) CIK Number(s) (if any):  |     |         |
|     | No Information Filed   |     |         |
|     |  |     |         |
| 5.  | Related Person is: (check all that apply)  |     |         |
|     | (a) For broker-dealer, municipal securities dealer, or government securities broker or dealer  |     |         |
|     | (b) other investment adviser (including financial planners)  |     |         |
|     | <ul> <li>(c) □ registered municipal advisor</li> <li>(d) □ registered security-based swap dealer</li> </ul>  |     |         |
|     | (e) $\square$ 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  |     |         |
|     | <ul> <li>(i) □ trust company</li> <li>(j) □ accountant or accounting firm</li> </ul>   |     |         |
|     |  |     |         |
|     | (k) lawyer or law firm   |     |         |
|     | (k) ☐ lawyer or law firm  (l) ☐ insurance company or agency  |     |         |

|           | (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 y          | you control or are you controlled by the related person?  | $\odot$ | $\circ$ |
| 7         | Are           | you and the <i>related person</i> under common <i>control</i> ?   | _       | _       |
|           | , 0           |   | ⊙       | 0       |
| 8.        | (a)           | Does the related person act as a qualified custodian for your clients 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 <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds | 0       | 0       |
|           |               | 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 custody of 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:   |         |         |
|           |               |   | Yes     | No      |
| 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        | . (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 foreign financial regulatory authority with which the related person is registered.   | 0       | •       |
|           | (~)           | 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       |
|           |               |   |         |         |
| lter      | n 7 <i>Pi</i> | rivate Fund Reporting   |         |         |
|           |               |   | Yes     | No      |
| D         | Aro v         | ou an adviser to any <i>private fund</i> ?  | _       | _       |
| υ.        | AIC y         | ou an adviser to any private rand:  | ⊙       | О       |
|           | If "vo        | s," 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 i   |         |         |
|           | -             | iction 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-  |         |         |
|           |               | tered 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 yo  | are     | а       |
|           | suba          | dviser), 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 eiti       | her 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 simil  | r       |         |
|           |               | unation, 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   |         | e.      |
|           |               |   |         |         |
|           |               |   |         |         |
| SE        | CTION         | 7.B.(1) Private Fund Reporting  |         |         |
|           |               |   |         |         |
|           |               | Funds per Page: 15 💌 Total Funds: 12  |         |         |
|           |               |   |         |         |
| 4         | A. PRI        | VATE FUND   |         |         |
|           |               |   |         |         |
| <u>  </u> | nform         | eation About the <i>Private Fund</i>  |         |         |
|           |               |   |         |         |
|           | 1. (a         | a) Name of the <i>private fund</i> :  III 1885 FUND LTD.  |         |         |
|           | (1            | b) <i>Private fund</i> identification number:   |         |         |
|           | (1            | (include the "805-" prefix also)  |         |         |
|           |               | 805-4906397073  |         |         |
|           |               |   |         |         |
|           |               |   |         |         |
|           | 2. L          | Inder the laws of what state or country is the <i>private fund</i> organized:   |         |         |
|           |               | State: Country:   |         |         |
| 11        |               | Cayman Islands  |         |         |
|           |               |   |         |         |
|           | g (           | a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity):   |         |         |
|           |               | a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):  Name of General Partner, Manager, Trustee, or Director  |         |         |

|            | LAURA MCGRATH (DIRECTOR)   |         |         |  |  |
|------------|--|---------|---------|--|--|
|            | PARAS MALDE (DIRECTOR)   |         |         |  |  |
|            | (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) this <i>private fund</i> .  |         |         |  |  |
|            | No Information Filed   |         |         |  |  |
|            | The information is near  |         |         |  |  |
| <b>1</b> . | 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  |         |         |  |  |
|            | (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      |  |  |
| ).         | (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 fund</i> ?  | ~       | ~       |  |  |
|            | No Information Filed   |         |         |  |  |
|            |  |         |         |  |  |
|            |  | Yes     | No      |  |  |
|            | (c) Is this a "feeder fund" in a master-feeder arrangement?  | $\circ$ | $\odot$ |  |  |
|            | (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> :  |         |         |  |  |
|            | 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-arrangement or reporting on the funds separately.   | feede   | r       |  |  |
|            | 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 sing ("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 in and each class (or series) invests substantially all of its assets in a single master fund. |         |         |  |  |
|            |  | Yes     | No      |  |  |
| ٠.         | (a) Is this <i>private fund</i> a "fund of funds"?   | O       |         |  |  |
|            | 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 we they are also <i>private funds</i> or registered investment companies.   | vnetn   | 31      |  |  |
|            | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?  | 0       | 0       |  |  |
|            |  |         |         |  |  |
|            |  | Yes     | No      |  |  |
|            | 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       | •       |  |  |
| 0.         | What type of fund is the <i>private fund</i> ?   |         |         |  |  |
|            | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:   |         |         |  |  |
|            | NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.  |         |         |  |  |
| 1.         | Current gross asset value of the <i>private fund</i> :   |         |         |  |  |
| ••         | \$ 0   |         |         |  |  |
|            |  |         |         |  |  |
| )w         | nership  |         |         |  |  |

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

|      | NO <sup>-</sup> | TE: 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 d).  | of th    | ne |
|------|-----------------|--|----------|----|
| 13.  | App             | proximate number of the <i>private fund's</i> beneficial owners:   |          |    |
| 14.  | Wha             | at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :  |          |    |
| 15.  | (a)<br>0%       | What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:   |          |    |
|      | (b)             |  | Yes<br>O |    |
| 16.  | Wha             | at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :  |          |    |
| You  | ır Ad           | visory Services  | Yes      | No |
| 17.  | (a)             |  |          |    |
| 17.  |                 | 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 fund</i> . If the answer to question 17.(a) is "no," le question blank.  | C<br>ave |    |
|      |                 | 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 fund?   | 0        | 0  |
|      | (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>private fund</i> . If the answer to question 18.(a) is leave this question blank.   | "no,     | "  |
|      |                 | No Information Filed   |          |    |
|      |                 |  | Yes      | No |
| 19.  |                 |  | $\circ$  | 0  |
|      | NO              | TE: For purposes of this question, do not consider feeder funds of the private fund.   |          |    |
| 20   | Ann             | proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?   |          |    |
|      | 0%              |  |          |    |
|      |                 |  |          |    |
| Pri  | vate (          | Offering Control of the Control of t |          |    |
| 04   | 11              |  | Yes      |    |
| 21.  | Has             | the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?   | 0        | 0  |
| 22.  | If ve           | es, provide the <i>private fund's</i> Form D file number (if any):   |          |    |
|      |                 | No Information Filed   |          |    |
|      |                 |  |          |    |
| B. S | ERVI            | CE PROVIDERS   |          |    |
| Aud  | ditors          |  | Yes      | N  |
| 23.  | (a)             | (1) Are the <i>private fund's</i> financial statements subject to an annual audit?   | <u></u>  | C  |
|      |                 | (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 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 <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.  | Э        |    |
|      |                 | (b) Name of the auditing firm:   |          |    |
|      |                 | ERNST & YOUNG LTD.   |          |    |

\$ 1,000,000

|         | (c)     | The location of the auditing firm's office res  | sponsible for the <i>private fund's</i> audit  | (city, state and c | country):  |         |       |
|---------|---------|---|--|--------------------|--|---------|-------|
|         |         | City:   | State:   | Count              |  |         |       |
|         |         | GEORGE TOWN   |  | Caym               | an Islands   |         |       |
|         |         |   |  |                    |  | Yes     | No    |
|         | (d)     | Is the auditing firm an independent public  | accountant?  |                    |  | •       | 0     |
|         |         |   |  |                    |  | ~       | ~     |
|         | (e)     | Is the auditing firm registered with the Publ   | lic Company Accounting Oversight B   | oard?              |  | •       | 0     |
|         |         | If yes, Public Company Accounting Oversi  | ght Board-Assigned Number:   |                    |  |         |       |
|         |         | 1655  |  |                    |  |         |       |
|         | (f)     | If "yes" to (e) above, is the auditing firm sub   | oject to regular inspection by the Pub   | lic Company Ac     | ccounting Oversight Board in accordance with its rules?                | •       | 0     |
|         |         |   |  |                    |  | Υє      | es No |
| (g)     | Are the | e private fund's audited financial statements   | s for the most recently completed fisc   | cal year distribu  | ted to the <i>private fund's</i> investors?                            | (       | 9 0   |
| (h)     | Do all  | of the reports prepared by the auditing firm  | for the <i>private fund</i> since your last a  | nnual updating     | amendment contain unqualified opinions?                                |         |       |
|         | O Ye    | s C No G Report Not Yet Received  |  |                    |  |         |       |
|         |         | •   | to a constitution of the c |                    |  |         |       |
|         | it you  | спеск "Кероп Not Yet Кесеіvea," you mus   | t promptly tile an amenament to you  | r Form ADV to l    | update your response when the report is available.                     |         |       |
| Prime B | roker   |   |  |                    |  |         |       |
|         |         |   |  |                    |  | Υє      | es No |
| 24. (a) | Does t  | he <i>private fund</i> use one or more prime bro  | kers?  |                    |  | 6       | 9 0   |
|         |         |   |  |                    | oker the <i>private fund</i> uses. If the <i>private fund</i> uses mor | e than  | one   |
|         | prime   | broker, you must complete questions (b) th  | irougn (e) separately for each prime   | ргокег.            |  |         |       |
|         | Addit   | ional Prime Broker Information : 2 Record   | (s) Filed.   |                    |  |         |       |
|         | (b)     | prime broker, you must complete question  Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  If the prime broker is registered with the SI 8 - 8177  CRD Number (if any): 7059   | EC, its registration number:   |                    |  |         |       |
|         |         | Location of prime broker's office used princ  |  | • •                |  |         |       |
|         |         | City:<br>NEW YORK   | State:<br>New York   |                    | Country:<br>United States  |         |       |
|         |         | NEW TORK  | New TOIK   | C                  | milled States  |         |       |
|         |         |   |  | _                  |  | Yes     | No    |
|         | (e)     | Does this prime broker act as custodian fo  | r some or all of the <i>private fund's</i> as  | sets?              |  | •       | 0     |
|         | (b)     | e answer to question 24.(a) is "yes," respor<br>prime broker, you must complete question<br>Name of the prime broker:<br>J.P. MORGAN PRIME INC.<br>If the prime broker is registered with the SI<br>8 - 69703<br>CRD Number (if any):<br>282107 | s (b) through (e) separately for each  | •                  | broker the <i>private fund</i> uses. If the <i>private fund</i> uses m | ore tha | an    |
|         |         |   |  |                    |  |         |       |
|         |         | Location of prime broker's office used princ  | cipally by the private fund (city, state   | and country):      |  |         |       |
|         |         | City:   | State:   |                    | Country:   |         |       |
|         |         | NEW YORK  | New York   | L                  | Inited States  |         |       |

| <u>n</u>  |   |  |   |
|---|---|--|---|
|   |   |  |   |
|   | dians (including the prime brokers listed a   | pove) to hold some or all of its assets?<br>elow for each custodian the <i>private fund</i> uses. If the <i>priva</i>  | ate fund uses more than                         |
|   | ions (b) through (g) separately for each cu   |  | ate rana uses more than                         |
| Additional Custodian Information :  | 1 Record(s) Filed.  |  |   |
|   | "yes," respond to questions (b) through g) estions (b) through (g) separately for each  | below for each custodian the <i>private fund</i> uses. If the <i>pri</i> vcustodian.   | vate fund uses more tha                         |
| (b) Legal name of custodian:<br>BANK OF NEW YORK MELLOI   | N   |  |   |
| (c) Primary business name of cus<br>BANK OF NEW YORK MELLO  |   |  |   |
| (d) The location of the custodian's   | s office responsible for <i>custody</i> of the <i>priva</i>   | te fund's assets (city, state and country):  |   |
| City:<br>NEW YORK   | State:<br>New York  | Country:<br>United States  |   |
| NEW FORUX   | THOM TOTAL  |  | `   |
| (e) Is the custodian a related pers   | son of your firm?   |  | (   |
| (f) If the custodian is a broker-dea  | aler, provide its SEC registration number (i  |  |   |
| (i) If the dustodian is a profice doc   | alor, provide to ele regionation nameer (   | fany):   |   |
| -<br>CRD Number (if any):   |   | have an SEC registration number, provide its <i>legal entity</i>   | <i>y identifier</i> (if any)                    |
| CRD Number (if any):  (g) If the custodian is not a broker  | r-dealer, or is a broker-dealer but does not  |  | v identifier (if any)                           |
| CRD Number (if any):  (g) If the custodian is not a broker  rator  Does the <i>private fund</i> use an adminis  | r-dealer, or is a broker-dealer but does not<br>strator other than your firm?   |  |   |
| CRD Number (if any):  (g) If the custodian is not a broker  crator  Does the <i>private fund</i> use an administ the answer to question 26.(a) is "yes (b) through (f) separately for each administration."   | r-dealer, or is a broker-dealer but does not strator other than your firm? es," respond to questions (b) through (f) be laministrator.  | have an SEC registration number, provide its legal entity  |   |
| CRD Number (if any):  (g) If the custodian is not a broker  rator  Does the <i>private fund</i> use an administif the answer to question 26.(a) is "yes   | r-dealer, or is a broker-dealer but does not strator other than your firm? es," respond to questions (b) through (f) be laministrator.  | have an SEC registration number, provide its legal entity  |   |
| CRD Number (if any):  (g) If the custodian is not a broker  Poes the private fund use an administ the answer to question 26.(a) is "yet (b) through (f) separately for each ad Additional Administrator Information   | r-dealer, or is a broker-dealer but does not strator other than your firm? es," respond to questions (b) through (f) be iministrator. on: 1 Record(s) Filed.  "yes," respond to questions (b) through (f)                     | have an SEC registration number, provide its legal entity  | r, you must complete qu                         |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the <i>private fund</i> use an administ of the answer to question 26.(a) is "ye (b) through (f) separately for each ad the answer to question 26.(a) is "the answer to question 26.(b) the answer to question 26.(a) is "the answer to question 26.(b) the answer to question 26.(b) the answer to question 26.(c) is "the answe | r-dealer, or is a broker-dealer but does not strator other than your firm? es," respond to questions (b) through (f) be iministrator. on: 1 Record(s) Filed.  "yes," respond to questions (b) through (f)                     | have an SEC registration number, provide its <i>legal entity</i> low. If the <i>private fund</i> uses more than one administrator  | r, you must complete qu                         |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the private fund use an administ the answer to question 26.(a) is "yet" (b) through (f) separately for each ad   Additional Administrator Information  If the answer to question 26.(a) is "questions (b) through (f) separately (b) Name of administrator:  | strator other than your firm? es," respond to questions (b) through (f) be iministrator. on: 1 Record(s) Filed. "yes," respond to questions (b) through (f) y for each administrator.   | have an SEC registration number, provide its <i>legal entity</i> low. If the <i>private fund</i> uses more than one administrator  | r, you must complete qu                         |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the <i>private fund</i> use an administ of the answer to question 26.(a) is "yet (b) through (f) separately for each administrator Information  If the answer to question 26.(a) is 'questions (b) through (f) separately (b) Name of administrator:  SS&C GLOBEOP  (c) Location of administrator (city, City:   | strator other than your firm? es," respond to questions (b) through (f) be iministrator. en: 1 Record(s) Filed.  "yes," respond to questions (b) through (f) y for each administrator.  state and country):  State:           | have an SEC registration number, provide its legal entity low. If the private fund uses more than one administrator below. If the private fund uses more than one administrator below. If the private fund uses more than one administra | r, you must complete qu                         |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the private fund use an administif the answer to question 26.(a) is "yet" (b) through (f) separately for each ad  Additional Administrator Information  If the answer to question 26.(a) is "questions (b) through (f) separately  (b) Name of administrator:  SS&C GLOBEOP  (c) Location of administrator (city,  | strator other than your firm? es," respond to questions (b) through (f) be ministrator.  on: 1 Record(s) Filed.  "yes," respond to questions (b) through (f) y for each administrator.  | have an SEC registration number, provide its legal entity  | r, you must complete quattor, you must complete |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the <i>private fund</i> use an administ of the answer to question 26.(a) is "yet (b) through (f) separately for each administrator Information  If the answer to question 26.(a) is 'questions (b) through (f) separately (b) Name of administrator:  SS&C GLOBEOP  (c) Location of administrator (city, City:   | strator other than your firm? es," respond to questions (b) through (f) be iministrator.  on: 1 Record(s) Filed.  "yes," respond to questions (b) through (f) y for each administrator.  state and country):  State: New York | have an SEC registration number, provide its legal entity low. If the private fund uses more than one administrator below. If the private fund uses more than one administrator below. If the private fund uses more than one administra | r, you must complete qu                         |
| CRD Number (if any):  (g) If the custodian is not a broker  Does the private fund use an administif the answer to question 26.(a) is "yet (b) through (f) separately for each ad  Additional Administrator Information  If the answer to question 26.(a) is "questions (b) through (f) separately  (b) Name of administrator:  SS&C GLOBEOP  (c) Location of administrator (city, City:  HARRISON  (d) Is the administrator a related processor.  | strator other than your firm? es," respond to questions (b) through (f) be iministrator.  on: 1 Record(s) Filed.  "yes," respond to questions (b) through (f) y for each administrator.  state and country):  State: New York | have an SEC registration number, provide its legal entity  low. If the private fund uses more than one administrator  below. If the private fund uses more than one administra  Country: United States                                   | r, you must complete quattor, you must complete |

statements are not sent to the (rest of the) private fund's investors, respond "not applicable."

Yes 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? 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 **Marketers** Yes No 28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?  $\odot$  $\circ$ 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. Additional Marketer Information: 1 Record(s) Filed. 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. Yes No (b) Is the marketer a related person of your firm? ⊙ - 0 (c) Name of the marketer: AVM, L.P. (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-, or 866-): 8 - 35136 and CRD Number (if any): 16710 (e) Location of the marketer's office used principally by the private fund (city, state and country): State: Country: **BOCA RATON** Florida **United States** Yes No (f) Does the marketer market the *private fund* through one or more websites?  $\circ$ • (g) If the answer to question 28.(f) is "yes," list the website address(es): No Information Filed A. PRIVATE FUND Information About the Private Fund 1. (a) Name of the private fund: III ABSOLUTE RETURN FUND LLC (b) Private fund identification number: (include the "805-" prefix also) 805-6447702762 2. Under the laws of what state or country is the *private fund* organized: Country: Delaware **United States** (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

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

III ABSOLUTE RETURN MM LLC (GENERAL PARTNER)

| 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?   | 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     | No      |
|     | (c) Is this a "feeder fund" in a master-feeder arrangement?   | 162     | _       |
|     | (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?   | U       | ⊙       |
|     | 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 Schedule D, Section 7.B.(1) for the master arrangement or reporting on the funds separately.  | -feed   | er      |
|     | arrangement of 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 fund the following questions:  | ls ans  | wer     |
|     | 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 sing ("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 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"?  | 0       | $\odot$ |
|     | 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 they are also <i>private funds</i> or registered investment companies.   | wheth   | er      |
|     | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?   | 0       | $\circ$ |
|     |   |         |         |
|     |   | 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 private fund?  |         |         |
|     | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:  |         |         |
|     | 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> : \$ 11,599,600,226  |         |         |
|     | ψ · 1,000,000, <u>==0</u>   |         |         |
| Ow  | <u>vnership</u>   |         |         |
| 12. | Minimum investment commitment required of an investor in the <i>private fund</i> :  |         |         |
|     | \$ 1,000,000  |         |         |
|     | NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documen fund).   | ts of t | he      |

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

No Information Filed

| 14.         | What      | at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :   |          |         |
|-------------|-----------|---|----------|---------|
|             |           |   |          |         |
| 15.         | (a)<br>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> ?                  | 0        | 0       |
| 16.         | Wh        | at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :   |          |         |
|             | 99%       |   |          |         |
| <u> Υοι</u> | ır Ad     | lvisory Services  | <b>V</b> |         |
| 17.         | (a)       | Are you a subadviser to this <i>private fund</i> ?  | Yes      | No<br>© |
|             |           | 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 fund</i> . If the answer to question 17.(a) is "no,"  |          |         |
|             |           | question blank.   |          |         |
|             |           | No Information Filed  |          |         |
| 10          | (-)       |   | Yes      | No      |
| 18.         |           | 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        | ⊙       |
|             | (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>private fund</i> . If the answer to question 18.(a) is leave this question blank.                          | 3 "no,   | •       |
|             |           | No Information Filed  |          |         |
|             |           |   | Yes      | No      |
| 19.         | Are       | your <i>clients</i> solicited to invest in the <i>private fund</i> ?  | $\circ$  | $\odot$ |
|             | NO        | TE: For purposes of this question, do not consider feeder funds of the private fund.  |          |         |
| Priv        | 0%        | Offering  | Yes      | No      |
| 21.         | Has       | s the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?  | 0        | •       |
| 22.         | If ye     | es, provide the <i>private fund's</i> Form D file number (if any):  |          |         |
|             |           | No Information Filed  |          |         |
|             |           |   |          |         |
| B. SI       | ERVI      | CE PROVIDERS  |          |         |
|             |           |   |          |         |
| Aud         | litors    |   |          |         |
| 22          | (2)       | (1) Are the <i>private fund's</i> financial statements subject to an annual audit?  | _        | No      |
| 25.         | (a)       | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?   | •        | 0       |
|             |           | 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   | •        | 0       |
|             |           | 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 <i>private fund</i> uses more than one auditing firm, you must comple questions (b) through (f) separately for each auditing firm. | te       |         |
|             |           | (b) Name of the auditing firm: ERNST & YOUNG LTD.   |          |         |
|             |           | (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:   |          |         |
|             |           | GEORGE TOWN Cayman Islands  |          |         |

Yes No

2

| - 11 | (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?   |                   | •        | (        |
|------|---|-------------------|----------|----------|
|      | If yes, Public Company Accounting Oversight Board-Assigned Number: 1655   |                   |          |          |
|      | (f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance  | e with its rules? | •        |          |
|      |   |                   | Y        | 'es      |
| Α    | Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  |                   | (        | •        |
| ) [  | Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinion  | ns?               |          |          |
| (    |   |                   |          |          |
| It   | 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.        |          |          |
| Bro  | <u>Broker</u>   |                   |          |          |
|      | Does the private fixed use one or more prime brokens?   |                   |          | 'es      |
|      | 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>private fund</i> uses. If the <i>private</i>  | fund uses more t  |          | <b>⊙</b> |
|      | prime broker, you must complete questions (b) through (e) separately for each prime broker.   | Turiu uses more t | uiaii    |          |
| 4    | Additional Prime Broker Information : 4 Record(s) Filed.  |                   |          |          |
|      |   |                   |          |          |
|      | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.   | ate fund uses mor | e th     | aı       |
|      | (b) Name of the prime broker:   |                   |          |          |
|      | BNP PARIBAS SECURITIES CORP.  |                   |          |          |
|      | (c) If the prime broker is registered with the SEC, its registration number:  |                   |          |          |
|      |   |                   |          |          |
|      | 8 - 32682   |                   |          |          |
|      | 8 - 32682<br>CRD Number (if any):   |                   |          |          |
|      | 8 - 32682   |                   |          |          |
|      | 8 - 32682<br>CRD Number (if any):   |                   |          |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country:  |                   |          |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  |                   | Yes      | ı        |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country:  |                   | Yes<br>⊙ |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: NEW YORK New York United States  |                   |          |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: NEW YORK New York United States  |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund's</i> assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.   |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> 's assets?   |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund's</i> assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS INC.  |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> 's assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS INC.   |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> 's assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number: 8 - 8177 CRD Number (if any):   |                   | •        |          |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> 's assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker: CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number: 8 - 8177 CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State: Country: |                   | •        | -        |
|      | 8 - 32682 CRD Number (if any): 15794  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: NEW YORK New York United States  (e) Does this prime broker act as custodian for some or all of the <i>private fund's</i> assets?  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i> one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number: 8 - 8177 CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):         | ate fund uses mor | •        | nan      |

|   | Name of the prime broker:   |  |   |                           |
|---|---|--|---|---------------------------|
|   | NATIONAL FINANCIAL SER  | /ICES LLC  |   |                           |
| (c)                                       | If the prime broker is registe  | red with the SEC, its registration number:   |   |                           |
|   | 8 - 26740   |  |   |                           |
|   | CRD Number (if any):  |  |   |                           |
|   | 13041   |  |   |                           |
| (d)                                       | Location of prime broker's of   | ffice used principally by the <i>private fund</i> (city  | state and country):   |                           |
| (u)                                       | City:   | State:   | Country:  |                           |
|   | BOSTON  | Massachusetts  | United States   |                           |
|   |   |  |   |                           |
| (e)                                       | Does this prime broker act a  | s custodian for some or all of the private fur   | nd's assets?  |                           |
|   |   | s "yes," respond to questions (b) through (e) plete questions (b) through (e) separately fo  | ) below for each prime broker the <i>private fund</i> uses. If the <i>pri</i><br>or each prime broker.  | vate fund uses mor        |
| (b)                                       | Name of the prime broker:<br>STATE STREET GLOBAL MA   | ARKETS, LLC  |   |                           |
| (c)                                       | If the prime broker is registe  | red with the SEC, its registration number:   |   |                           |
|   | 8 - 69862   | •  |   |                           |
|   | CRD Number (if any):  |  |   |                           |
|   | 285852  |  |   |                           |
|   |   |  |   |                           |
| (d)                                       | Location of prime broker's of   | ffice used principally by the <i>private fund</i> (city  | , state and country):   |                           |
|   | City:   | State:   | Country:  |                           |
|   | BOSTON  | Massachusetts  | United States   |                           |
|   |   |  |   |                           |
|   | Does this prime broker act a  | is custodian for some or all of the <i>private fur</i>   | nd's assets?  |                           |
| (e)                                       | <u> </u>  |  |   |                           |
| (e)                                       | <u> </u>  |  |   |                           |
|   | <u>'</u>  |  |   |                           |
| (e)<br>n                                  | <u>'</u>  |  |   |                           |
| <u>n</u>                                  | · · · · · · · · · · · · · · · · · · ·   | odians (including the prime brokers listed a   | bove) to hold some or all of its assets?  |                           |
| n<br>Does                                 | the <i>private fund</i> use any cust  |  |   | <i>und</i> uses more that |
| n<br>Does<br>f the                        | the <i>private fund</i> use any cust<br>answer to question 25.(a) is "  |  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i>   | iund uses more that       |
| n<br>Does<br>f the                        | the <i>private fund</i> use any cust<br>answer to question 25.(a) is "<br>dian, you must complete ques  | yes," respond to questions (b) through (g) be stions (b) through (g) separately for each cu  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i>   | iund uses more tha        |
| n<br>Does<br>f the                        | the <i>private fund</i> use any cust<br>answer to question 25.(a) is "  | yes," respond to questions (b) through (g) be stions (b) through (g) separately for each cu  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i>   | iund uses more that       |
| Does f the custo                          | the <i>private fund</i> use any cust<br>answer to question 25.(a) is "<br>dian, you must complete ques<br><b>tional Custodian Information</b><br>ne answer to question 25.(a) i   | yes," respond to questions (b) through (g) be stions (b) through (g) separately for each cu  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i>            |                           |
| Does f the custo                          | the <i>private fund</i> use any cust<br>answer to question 25.(a) is "<br>dian, you must complete ques<br><b>tional Custodian Information</b><br>ne answer to question 25.(a) i   | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g).  **Treespond to questions (b) through (g) uestions (b) through (g) separately for each  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i>            |                           |
| Does f the custo  Addi  If the custo  (b) | the <i>private fund</i> use any cust answer to question 25.(a) is "dian, you must complete questional Custodian Information he answer to question 25.(a) is stodian, you must complete question you must complete question 25.  | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g).  1 Record(s) Filed.  s "yes," respond to questions (b) through g) uestions (b) through (g) separately for each  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i>            |                           |
| Does f the custo  Addi  If the custo  (b) | the <i>private fund</i> use any cust answer to question 25.(a) is "dian, you must complete questional Custodian Information he answer to question 25.(a) is stodian, you must complete questional custodian. The BANK OF NEW YORK IN Primary business name of custodians.   | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g).  1 Record(s) Filed.  s "yes," respond to questions (b) through g) uestions (b) through (g) separately for each  | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i> custodian. |                           |
| Does f the custo  Addi  If the custo  (b) | the private fund use any cust answer to question 25.(a) is "dian, you must complete questional Custodian Information are answer to question 25.(a) is stodian, you must complete questional custodian.  THE BANK OF NEW YORK IN Primary business name of custodian BNY MELLON  The location of the custodian City:  | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g) separately for each cuestions.  I Record(s) Filed.  S "yes," respond to questions (b) through g) uestions (b) through (g) separately for each described by the separately for each cuestions (b) through (g) separately for each cuestions (g) | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i> custodian. |                           |
| Does f the custo  Addi  If the custo  (b) | the <i>private fund</i> use any cust answer to question 25.(a) is "dian, you must complete questional Custodian Information he answer to question 25.(a) is stodian, you must complete questional name of custodian:  THE BANK OF NEW YORK MATTHE BANK OF N | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g) separately for each cuestions.  S "yes," respond to questions (b) through g) uestions (b) through (g) separately for each described by the separately for each cuestions (b) through (g) separately for each described by the separately for eac | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i> custodian. | e fund uses more th       |
| Does f the custo  Addi  If th cus  (b)    | the private fund use any cust answer to question 25.(a) is "dian, you must complete questional Custodian Information are answer to question 25.(a) is stodian, you must complete questional custodian.  THE BANK OF NEW YORK IN Primary business name of custodian BNY MELLON  The location of the custodian City:  | yes," respond to questions (b) through (g) bestions (b) through (g) separately for each cuestions (b) through (g) separately for each cuestions (b) through (g) separately for each questions (g) separately for e | elow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  below for each custodian the <i>private fund</i> uses. If the <i>private</i> custodian. |                           |

|        | CRD Number (if any):   |   |  |  |
|--------|--|---|--|--|
|        | (g) If the custodian is not a broker-deal  | er, or is a broker-dealer but does not ha   | ve an SEC registration number, provide its <i>legal en</i>   | tity identifier (if any)                       |
|        |  |   |  |  |
| dmin   | strator  |   |  |  |
| 6. (a) | Does the <i>private fund</i> use an administrato   | r other than your firm?   |  | Yes No<br>⊙ O                                  |
|        | If the answer to question 26.(a) is "yes," re<br>(b) through (f) separately for each adminis |   | r. If the private fund uses more than one administra   | ator, you must complete questions              |
|        | Additional Administrator Information : 1   |   |  |  |
|        | W  |   |  |  |
|        | If the answer to question 26.(a) is "yes," questions (b) through (f) separately for          | · · · · · · · · · · · · · · · · · · ·   | ow. If the <i>private fund</i> uses more than one adminis  | trator, you must complete                      |
|        | (b) Name of administrator:   |   |  |  |
|        | SS&C FUND SERVICES LTD.  |   |  |  |
|        | (c) Location of administrator (city, state   |   |  |  |
|        | City:<br>HARRISON  | State:<br>New York  | Country:<br>United States  |  |
|        | (d) Is the administrator a related perso   | n of your firm?   |  | Yes No   |
|        | (u) is the administrator a related perso   | 7 or your little  |  | 0 0  |
|        |  | no" or "some," who sends the investor a of the) private fund's investors, respond | ccount statements to the (rest of the) private fund's "not applicable."  | investors? If investor account                 |
|        | ring your last fiscal year, what percentage o  | f the <i>private fund's</i> assets (by value) was                                 | valued by a <i>person</i> , such as an administrator, that   | t is not your related person?                  |
| va     | -  | -   | stablished for that asset, if any, including obtaining and fee calculations (including allocations) was the v                  | *  |
| larke  | <u>rers</u>  |   |  |  |
| 8. (a) | Does the <i>private fund</i> use the services of   | someone other than you or your <i>employ</i> ,                                    | ees for marketing purposes?  | Yes No   |
|        | •  | stions (b) through (g) below for each such  | , finder, introducer, municipal advisor or other solic<br>ch marketer the <i>private fund</i> uses. If the <i>private fund</i> | itor, or similar <i>person</i> . If the answer |
|        | Additional Marketer Information : 1 Reco   | ord(s) Filed.   |  |  |
|        | answer to question 28.(a) is "yes," resp   | -   | ant, finder, introducer, municipal advisor or other so<br>or each such marketer the <i>private fund</i> uses. If the parketer. | -  |
|        |  |   |  | Yes No   |
|        | (b) Is the marketer a <i>related person</i> of   | your firm?  |  | ⊙ ○  |
|        | (c) Name of the marketer: AVM, L.P.  |   |  |  |
|        | (d) If the marketer is registered with the 8 - 35136   | e SEC, its file number (e.g., 801-, 8-, or 8                                      | 66-):  |  |
|        | and CRD Number (if any):   |   |  |  |

|     | (e) Location of the marketer's office used princ                                | ipally by the <i>private fund</i> (city, state a | and country):   |                              |
|-----|---|--|---|------------------------------|
|     | City:   | State:   | Country:  |                              |
|     | BOCA RATON  | Florida  | United States   |                              |
|     | (0. Booth and the state of the first  | (I)  |   | Yes No                       |
|     | (f) Does the marketer market the <i>private fund</i>                            | through one or more websites?                    |   | ○ ●                          |
|     | (g) If the answer to question 28.(f) is "yes," list                             | the website address(es):                         |   |                              |
|     | (g) if the answer to question 20.(i) is yes, list                               | No Informa                                       | ation Filed   |                              |
|     |   |  | 200111100   |                              |
|     |   |  |   |                              |
| ٠F  | PRIVATE FUND  |  |   |                              |
|     |   |  |   |                              |
| nfo | ormation About the Private Fund   |  |   |                              |
|     |   |  |   |                              |
| 1.  | (a) Name of the <i>private fund</i> :   |  |   |                              |
|     | III ALPHA CAPTURE FUND LTD.   |  |   |                              |
|     | (b) Private fund identification number:   |  |   |                              |
|     | (include the "805-" prefix also)<br>805-4634801290                              |  |   |                              |
|     | 003-4034001230  |  |   |                              |
|     |   |  |   |                              |
| 2.  | Under the laws of what state or country is the private for                      | und organized:                                   |   |                              |
|     | State: Co   | ountry:  |   |                              |
|     | Ca  | ayman Islands                                    |   |                              |
|     |   |  |   |                              |
| 3.  |   |  | imilar capacity):                                     |                              |
|     | Name of General Partner, Manager, Trustee, or Direct JONATHAN MORGAN (DIRECTOR) | ctor   |   |                              |
|     | LAURA MCGRATH (DIRECTOR)  |  |   |                              |
|     | PARAS MALDE (DIRECTOR)  |  |   |                              |
|     | SCOTT WYLER (DIRECTOR)  |  |   |                              |
|     | ,   |  |   |                              |
|     | (b) If filing an umbrella registration, identify the filing a                   | adviser and/or relying adviser(s) that           | sponsor(s) or manage(s) this private fund             |                              |
|     | (b) It tilling all ambiena registration, tachtary the ming c                    | No Informatio                                    | <u> </u>  |                              |
|     |   | No informatio                                    | TT NO   |                              |
| 4.  | The private fund (check all that apply; you must check                          | at least one).                                   |   |                              |
| т.  | (1) qualifies for the exclusion from the definition of                          |  | 3(c)(1) of the Investment Company Act of 1940         |                              |
|     | (2) qualifies for the exclusion from the definition of                          |  |   |                              |
|     |   |  |   |                              |
| 5.  | List the name and country, in English, of each foreign                          | financial regulatory authority with wh           | nich the <i>private fund</i> is registered.           |                              |
|     |   | No Informatio                                    | n Filed   |                              |
|     |   |  |   | Yes No                       |
| 6.  | (a) Is this a "master fund" in a master-feeder arrange                          | ment?  |   | 0 0                          |
|     | (b) If yes, what is the name and private fund identifica                        | ition number (if any) of the feeder fu           | nds investing in this private fund?                   |                              |
|     |   | No Informatio                                    | n Filed   |                              |
|     |   |  |   |                              |
|     |   |  |   | Yes No                       |
|     | (c) Is this a "feeder fund" in a master-feeder arranger                         | ment?  |   | 0 0                          |
|     | (d) If yes, what is the name and private fund identifica                        | ition number (if any) of the master fu           | nd 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 maste                               | r-feeder arrangement regardless of               | whether you are filing a single Schedule D. Section 7 | .B.(1) for the master-feeder |

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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 sin ("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 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"?  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 they are also <i>private funds</i> or registered investment companies.  |          | <b>⊙</b><br>ner |  |  |  |  |
|            | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?  | 0        | 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        | 0               |  |  |  |  |
| 10.        | What type of fund is the <i>private fund</i> ?   |          |                 |  |  |  |  |
|            | • hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund:   |          |                 |  |  |  |  |
|            | 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> : \$ 814,383,891  |          |                 |  |  |  |  |
| <u>Ow</u>  | nership  |          |                 |  |  |  |  |
| 12.        | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  |          |                 |  |  |  |  |
|            | NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documer fund).  | nts of t | he              |  |  |  |  |
| 13.        | Approximate number of the <i>private fund's</i> beneficial owners:  1  |          |                 |  |  |  |  |
| 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:   |          |                 |  |  |  |  |
|            | 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 <i>qualified clients</i> ?   | 0        | 0               |  |  |  |  |
| 16.        | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 100%   |          |                 |  |  |  |  |
| <u>Υοι</u> | ur Advisory Services   |          |                 |  |  |  |  |
| 17.        | (a) Are you a subadviser to this <i>private fund</i> ?   | Yes      | No<br>⊙         |  |  |  |  |
|            | (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 fund</i> . If the answer to question 17.(a) is "no," 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 fund</i> ?   | 0        | $\odot$         |  |  |  |  |

No Information Filed

|               |  | Ye    | es r | О   |
|---------------|--|-------|------|-----|
| 19. A         | are your clients solicited to invest in the private fund?  | •     | 5 (  | 0   |
| ٨             | IOTE: For purposes of this question, do not consider feeder funds of the private fund.   |       |      |     |
|               | approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?   |       |      |     |
|               |  |       |      |     |
| <u>Privat</u> | te Offering  | Υe    | s N  | lo  |
| 21. F         | las the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?   | C     | ) (  | •   |
| 22. If        | yes, provide the <i>private fund's</i> Form D file number (if any):  |       |      | _   |
|               | No Information Filed   |       |      |     |
| . SEF         | RVICE PROVIDERS  |       |      |     |
| Audit         | ors  |       |      |     |
|               |  | Ye    | es l | Ю   |
| 23. (a        | a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?  | 0     | •    | 0   |
|               | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  |       | •    | 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 more than one auditing firm, you must comple questions (b) through (f) separately for each auditing firm.  | ete   |      |     |
|               | 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 comquestions (b) through (f) separately for each auditing firm.  | plete |      |     |
|               | (b) Name of the auditing firm: ERNST & YOUNG LTD.  |       |      |     |
|               | (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:  |       |      |     |
|               | GEORGE TOWN Cayman Islands   | Yes   | No   |     |
|               | (d) Is the auditing firm an independent public accountant?   | •     | 0    |     |
|               | (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?   | 0     | 0    |     |
|               |  | Υ¢    | es I | No  |
| (9            | g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  | e     | 9    | 0   |
| (I            | n) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinions?  |       |      |     |
|               |  |       |      |     |
|               | 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         | <u>Broker</u>  | V.    | es l | \la |
| 24. (a        | a) Does the <i>private fund</i> use one or more prime brokers?   | 6     |      | 0   |
|               | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. |       |      |     |
|               | Additional Prime Broker Information : 2 Record(s) Filed.   |       |      |     |
|               |  |       |      |     |

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

|  | Name of the prime broker:  | AIC.   |  |                  |
|--|--|--|--|------------------|
|  | CITIGROUP GLOBAL MARKETS I   | NC.  |  |                  |
| (c)  | If the prime broker is registered w  | ith the SEC, its registration number:  |  |                  |
|  | 8 - 8177   |  |  |                  |
|  | CRD Number (if any):   |  |  |                  |
|  | 7059   |  |  |                  |
| (d)  | Location of prime broker's office u  | sed principally by the private fund (city, s   | tate and country):   |                  |
|  | City:  | State:   | Country:   |                  |
|  | NEW YORK   | New York   | United States  |                  |
| (e)  | Does this prime broker act as cus  | todian for some or all of the <i>private fund</i>  | 's assets?   | Y                |
|  | ·  | ·  |  |                  |
|  |  | s," respond to questions (b) through (e) b<br>questions (b) through (e) separately for e   | elow for each prime broker the <i>private fund</i> uses. If the <i>private</i> each prime broker.  | e fund uses more |
|  | Name of the prime broker:<br>J.P. MORGAN PRIME INC.  |  |  |                  |
| (c)  | If the prime broker is registered w  | ith the SEC, its registration number:  |  |                  |
|  | 8 - 69703  | , <b>3</b>   |  |                  |
|  | CRD Number (if any):   |  |  |                  |
|  | 282107   |  |  |                  |
| (d)  | Location of prime broker's office u  | sed principally by the private fund (city, s   | tate and country):   |                  |
| ` ,  | City:  | State:   |  |                  |
|  |  |  | Country:   |                  |
|  | NEW YORK   | New York   | Country:<br>United States  | Y                |
|  |  |  | United States  |                  |
| (e)  | Does this prime broker act as cus  | New York todian for some or all of the <i>private fund</i> s (including the prime brokers listed abo   | United States 's assets?  ve) to hold some or all of its assets?   | (                |
| (e)<br>oes t                               | Does this prime broker act as customer the private fund use any custodian answer to question 25.(a) is "yes,"  | New York todian for some or all of the <i>private fund</i> s (including the prime brokers listed abo   | United States  's assets?  ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund  | (                |
| oes t                                      | Does this prime broker act as customer the private fund use any custodian answer to question 25.(a) is "yes,"  | New York  todian for some or all of the <i>private fund</i> s (including the prime brokers listed aborespond to questions (b) through (g) below (b) through (g) separately for each customatical series.   | United States  's assets?  ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund  |                  |
| oes to the austod                          | Does this prime broker act as customer the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions ional Custodian Information: 1 Reference answer to question 25.(a) is "yes todian, you must complete question."  | New York  todian for some or all of the private fund's s (including the prime brokers listed aborespond to questions (b) through (g) below (b) through (g) separately for each custom ecord(s) Filed.  | United States  Is assets?  It is assets?  | uses more than   |
| oes to the austod                          | Does this prime broker act as customer the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions cional Custodian Information: 1 Reference answer to question 25.(a) is "yes"   | New York  todian for some or all of the private fund's  s (including the prime brokers listed about the private fund's  respond to questions (b) through (g) below (b) through (g) separately for each custom cord(s) Filed.  s," respond to questions (b) through g) belows (b) through (g) separately for each customs (g) through (g) separately for each customs (g) through (g) throu | United States  Is assets?  It is assets?  | uses more than   |
| oes the austodian (b)  (c)                 | the <i>private fund</i> use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Restodian, you must complete question be answer to question 25.(a) is "yes todian, you must complete question Legal name of custodian:   | New York  todian for some or all of the private fund's  s (including the prime brokers listed about a compared to questions (b) through (g) below (b) through (g) separately for each custom accord(s) Filed.  s," respond to questions (b) through g) below (b) through (g) separately for each customs (g) through (g) separately for each customs (g) through (g) through (g) separately for each customs (g) through (g) throu | United States  Is assets?  It is assets?  | uses more than   |
| oes to the austodian (b) (c)               | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Restodian, you must complete question to the dian, you must complete question Legal name of custodian:  THE BANK OF NEW YORK MELLOR Primary business name of custodian BNY MELLON   | New York  todian for some or all of the private fund's  s (including the prime brokers listed about a compared to questions (b) through (g) below (b) through (g) separately for each custom accord(s) Filed.  s," respond to questions (b) through g) below (b) through (g) separately for each customs (g) through (g) separately for each customs (g) through (g) through (g) separately for each customs (g) through (g) throu | United States  Is assets?  It is ass | uses more than   |
| oes to the austod Addition (b) (c) (d)     | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Research to question 25.(a) is "yes todian, you must complete question Legal name of custodian:  THE BANK OF NEW YORK MELLO  Primary business name of custod BNY MELLON  The location of the custodian's off City:  | New York  todian for some or all of the private fund's  s (including the prime brokers listed about the private fund's)  respond to questions (b) through (g) below (b) through (g) separately for each custom (c) through (g) | United States  's assets?  ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund odian.  elow for each custodian the private fund uses. If the private fund uses are fund uses assets (city, state and country):  Country:  | uses more than   |
| oes to the austod Addition (b) (c) (d)     | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Restodian, you must complete question e answer to question 25.(a) is "yes todian, you must complete question Legal name of custodian: THE BANK OF NEW YORK MELLOR Primary business name of custod BNY MELLON  | New York  todian for some or all of the private fund's  s (including the prime brokers listed about a composition of the private fund's)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the private fund)  s (including the prime brokers listed about a composition of the pri | United States  Is assets?  It is assets fund uses. If the private fund uses is a second and a second a second and a second and a second and a second and a second an | d uses more than |
| oes to the austodicate (b) (c) (d)         | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Research to the answer to question 25.(a) is "yes todian, you must complete question Legal name of custodian:  THE BANK OF NEW YORK MELLO  Primary business name of custodian BNY MELLON  The location of the custodian's off City:  NEW YORK   | New York  todian for some or all of the private fund's  s (including the prime brokers listed about the private fund's)  s (including the prime brokers listed about the private fund)  (b) through (g) separately for each custon for each custon for the private fund for custody of the private for exponsible for custody of the private fund.  State:  New York   | United States  's assets?  ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund odian.  elow for each custodian the private fund uses. If the private fund uses are fund uses assets (city, state and country):  Country:  | d uses more than |
| oes to the austodicate (b) (c) (d)         | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Research to question 25.(a) is "yes todian, you must complete question Legal name of custodian:  THE BANK OF NEW YORK MELLO  Primary business name of custod BNY MELLON  The location of the custodian's off City:  | New York  todian for some or all of the private fund's  s (including the prime brokers listed about the private fund's)  s (including the prime brokers listed about the private fund)  (b) through (g) separately for each custon for each custon for the private fund for custody of the private for exponsible for custody of the private fund.  State:  New York   | United States  's assets?  ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund odian.  elow for each custodian the private fund uses. If the private fund uses are fund uses assets (city, state and country):  Country:  |                  |
| oes to the austood Additured (b)  (c)  (d) | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Research to the answer to question 25.(a) is "yes todian, you must complete question Legal name of custodian: THE BANK OF NEW YORK MELLO Primary business name of custod BNY MELLON  The location of the custodian's off City: NEW YORK  Is the custodian a related person to the custodian and t | New York  todian for some or all of the private fund's  s (including the prime brokers listed about the private fund's)  s (including the prime brokers listed about the private fund)  (b) through (g) separately for each custon for each custon for the private fund for custody of the private for exponsible for custody of the private fund.  State:  New York   | ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund odian.  elow for each custodian the private fund uses. If the private fund stodian.  fund's assets (city, state and country):  Country: United States   | d uses more than |
| oes to the austood Additured (b)  (c)  (d) | the private fund use any custodian answer to question 25.(a) is "yes," dian, you must complete questions tional Custodian Information: 1 Research to the answer to question 25.(a) is "yes todian, you must complete question Legal name of custodian: THE BANK OF NEW YORK MELLO Primary business name of custod BNY MELLON  The location of the custodian's off City: NEW YORK  Is the custodian a related person to the custodian and t | New York  todian for some or all of the private fund's  s (including the prime brokers listed about respond to questions (b) through (g) below (b) through (g) separately for each custom (c)  DN  lian:  fice responsible for custody of the private State:  New York  of your firm?  | ve) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private fund odian.  elow for each custodian the private fund uses. If the private fund stodian.  fund's assets (city, state and country):  Country: United States   | d uses more than |

|                | (g) If the custodian is not a broker-dealer, or is a broker-dea  | ller but does not have    | an SEC registration number, provide its <i>legal entity i</i> c      | dentifier (if any)           |
|----------------|--|---------------------------|--|------------------------------|
| A .1           |  |                           |  |                              |
| <u>Adminis</u> | trator   |                           |  | Yes No                       |
| 26. (a)        | Does the <i>private fund</i> use an administrator other than your firm If the answer to question 26.(a) is "yes," respond to questions (   |                           | the private funduses more than one administrator y                   | O                            |
|                | (b) through (f) separately for each administrator.   | b) tillough (i) below. Ii | the private fund uses more than one administrator, y                 | you must complete questions  |
|                | Additional Administrator Information : 1 Record(s) Filed.  |                           |  |                              |
|                | If the answer to question 26.(a) is "yes," respond to question questions (b) through (f) separately for each administrator.  | s (b) through (f) below   | . If the <i>private fund</i> uses more than one administrator        | r, you must complete         |
|                | (b) Name of administrator: SS&C FUND SERVICES (CAYMAN) LTD.  |                           |  |                              |
|                | (c) Location of administrator (city, state and country):   |                           |  |                              |
|                | City:  | State:                    | Country:   |                              |
|                | GRAND CAYMAN   |                           | Cayman Islands   | Yes No                       |
|                | (d) Is the administrator a <i>related person</i> of your firm?   |                           |  | O ⊙                          |
|                |  |                           |  |                              |
|                | (e) Does the administrator prepare and send investor accounts Yes (provided to all investors) Some (provided to a  | •                         |  |                              |
|                | (f) If the answer to question 26.(e) is "no" or "some," who s statements are not sent to the (rest of the) private fund's  |                           |  | stors? If investor account   |
| 100<br>Incl    | ude only those assets where (i) such <i>person</i> carried out the valuation used for purposes of investor subscriptions, redemptions son.   | uation procedure estal    | olished for that asset, if any, including obtaining any r            | elevant quotes, and (ii) the |
| <u> </u>       | <del></del>  |                           |  | Yes No                       |
| 28. (a)        | Does the <i>private fund</i> use the services of someone other than y  |                           |  | <b>©</b> C                   |
|                | You must answer "yes" whether the <i>person</i> acts as a placemer to question 28.(a) is "yes," respond to questions (b) through (g) must complete questions (b) through (g) separately for each m | ) below for each such     | •  | ·                            |
|                | Additional Marketer Information : 1 Record(s) Filed.   |                           |  |                              |
|                | You must answer "yes" whether the <i>person</i> acts as a placem answer to question 28.(a) is "yes," respond to questions (b) one marketer, you must complete questions (b) through (g) s          | through (g) below for e   | each such marketer the <i>private fund</i> uses. If the <i>priva</i> | •                            |
|                | (b) Is the marketer a <i>related person</i> of your firm?  |                           |  | Yes No<br>⊙ C                |
|                | (c) Name of the marketer: AVM, L.P.  |                           |  |                              |
|                | (d) If the marketer is registered with the SEC, its file number 8 - 35136  | r (e.g., 801-, 8-, or 866 | -):  |                              |
|                | and CRD Number (if any):<br>16710  |                           |  |                              |

|      | (e) Location of the marketer's office used princip  | E) Location of the marketer's office used principally by the private fund (city, state and country). |  |                                |  |  |
|------|---|--|--|--------------------------------|--|--|
|      | City:<br>BOCA RATON   | State:<br>Florida  | Country:<br>United States                                  |                                |  |  |
|      | (f) Does the marketer market the <i>private fund</i> the  | nrough one or more websites?   |  | Yes No                         |  |  |
|      |   |  |  |                                |  |  |
|      | (g) If the answer to question 28.(f) is "yes," list the   |  | ation Filed  |                                |  |  |
|      |   | No Informa   | ation Filed  |                                |  |  |
|      |   |  |  |                                |  |  |
| 4. P | RIVATE FUND   |  |  |                                |  |  |
| nfo  | rmation About the <i>Private Fund</i>   |  |  |                                |  |  |
|      |   |  |  |                                |  |  |
| 1.   | (a) Name of the <i>private fund</i> :   |  |  |                                |  |  |
|      | III ALPHA ONE CONVEXITY FUND LTD.  (b) Private fund identification number:  |  |  |                                |  |  |
|      | (include the "805-" prefix also)  |  |  |                                |  |  |
|      | 805-8253773049  |  |  |                                |  |  |
|      |   |  |  |                                |  |  |
| 2.   | Under the laws of what state or country is the <i>private fur</i>   | nd organized:  |  |                                |  |  |
|      |   | intry:   |  |                                |  |  |
|      | Сау   | rman Islands   |  |                                |  |  |
| 2    | (a) Name (a) of Consuel Borton, Manager, Trustee, and   | Disastora (as marana aomina in a a   | similar consolitate  |                                |  |  |
| 3.   | (a) Name(s) of General Partner, Manager, Trustee, or I  Name of General Partner, Manager, Trustee, or Direct  | <u> </u>   | inilial capacity).   |                                |  |  |
|      | JONATHAN MORGAN (DIRECTOR)  |  |  |                                |  |  |
|      | LAURA MCGRATH (DIRECTOR)  |  |  |                                |  |  |
|      | PARAS MALDE (DIRECTOR)  |  |  |                                |  |  |
|      |   |  |  |                                |  |  |
|      | (b) If filing an <i>umbrella registration</i> , identify the <i>filing ad</i>   |  |  |                                |  |  |
|      |   | No Informatio  | n Filed  |                                |  |  |
| 1    | The private fund (check all that apply; you must check a  | t loast anol:  |  |                                |  |  |
| 4.   | The <i>private fund</i> (check all that apply; you must check at (1) qualifies for the exclusion from the definition of it  |  | 3(c)(1) of the Investment Company Act of 1940              |                                |  |  |
|      | <ul><li>✓ (2) qualifies for the exclusion from the definition of in</li></ul>   |  |  |                                |  |  |
|      |   |  |  |                                |  |  |
| 5.   | List the name and country, in English, of each foreign file   |  | <u> </u>   |                                |  |  |
|      |   | No Informatio  | n Filed  |                                |  |  |
| 0    |   | 10   |  | Yes No                         |  |  |
| 6.   | (a) Is this a "master fund" in a master-feeder arrangem   |  | nds investing in this private fund?                        | ○ ●                            |  |  |
|      | (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 arrangem   | ent?   |  | 0 0                            |  |  |
|      | (d) If yes, what is the name and private fund identification.<br>Name of private fund:  | on number (if any) of the master fu  | nd in which this <i>private fund</i> invests?              |                                |  |  |
|      | rame of private rame.   |  |  |                                |  |  |
|      | 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 acco   | ording to the instructions to this Section 7.B.(1), for ea | ich 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 sing ("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   | -           |                |
|-----------|---|-------------|----------------|
|           | 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"?   | O           |                |
|           | 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 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> ?   | 0           | 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> ?  |             |                |
|           | • hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund:  |             |                |
|           | 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> : \$ 100,000,000   |             |                |
| <u>Ow</u> | <u>vnership</u>   |             |                |
| 12.       | Minimum investment commitment required of an investor in the <i>private fund</i> :  \$ 1,000,000  |             |                |
|           | NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documen fund).   | ts of th    | те             |
| 13.       | Approximate number of the <i>private fund's</i> beneficial owners:  1   |             |                |
| 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: 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 <i>qualified clients</i> ?  | Yes<br>O    |                |
| 16.       | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :  100%   |             |                |
| You       | ur Advisory Services  | Vaa         | Na             |
| 17.       | (a) Are you a subadviser to this <i>private fund</i> ?  | Yes         | NO<br><b>⊙</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 <i>private fund</i> . If the answer to question 17.(a) is "no," question blank.  |             |                |
|           | No Information Filed  |             |                |
| 40        |   | Yes         | No             |
| 18.       | <ul><li>(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>?</li><li>(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>private fund</i>. If the answer to question 18.(a)</li></ul> | O<br>is "no | ⊙              |
|           | leave this question blank.  |             |                |
|           | No Information Filed  |             |                |
| 10        | Are your eligate collisited to invest in the private fund?  | Yes         |                |
| 19.       | Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?  | 0           | •              |

0 0

| NOTE: For purposes of this question, do not consider feeder funds of the private fund.   |  |  |  |  |  |
|--|--|--|--|--|--|
| 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 Act of 1933?  | Yes  | s No   |  |  |  |
| If yes, provide the <i>private fund's</i> Form D file number (if any):   |  |  |  |  |  |
| No Information Filed   |  |  |  |  |  |
| ERVICE PROVIDERS   |  |  |  |  |  |
|  |  |  |  |  |  |
| <u>litors</u>  | Va   | s No   |  |  |  |
| (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?   | re:  |  |  |  |  |
| (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  | •  | 0  |  |  |  |
|  | te   |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 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 compare questions (b) through (f) separately for each auditing firm.                                       |  |  |  |  |  |
| (b) Name of the auditing firm:   |  |  |  |  |  |
| ERNST & YOUNG LTD.   |  |  |  |  |  |
| (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:  |  |  |  |  |  |
| GLONGE TOWN Cayman Islands   | Yes  | No   |  |  |  |
| (d) Is the auditing firm an independent public accountant?   | $\odot$  | 0  |  |  |  |
| (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  | •  | 0  |  |  |  |
| If yes, Public Company Accounting Oversight Board-Assigned Number: 1655  |  |  |  |  |  |
| (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  | o  |  |  |  |
|  | 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?   | •  | 0  |  |  |  |
| (h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinions?   |  |  |  |  |  |
| C Yes C 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.   |  |  |  |  |  |
| ne Broker  |  |  |  |  |  |
| (a) Does the <i>private fund</i> use one or more prime brokers?  |  | s No   |  |  |  |
|  |  |  |  |  |  |
| Additional Prime Broker Information : 2 Record(s) Filed.   |  |  |  |  |  |
| If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. | ore tha  | n  |  |  |  |
|  | the life private fund over relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1932?  If yes, provide the private fund's From D file number (if any):  No information Filed  RNICE PROVIDERS  (a) (1) Are the private fund's financial statements subject to an annual audit? (b) If the answer to question 23.0((1) is "yes." the life financial statements prepared in accordance with U.S. GAAP?  If the answer to question 23.0((1) is "yes." the life financial statements prepared in accordance with U.S. GAAP?  If the answer to question 23.0((1) is "yes." the private fund statements prepared in accordance with U.S. GAAP?  If the answer to question 23.0((1) is "yes." respond to questions (b) through (i) below. If the private fund uses more than one auditing firm, you must complequestions (b) through (i) property for provide fund uses more than one auditing firm, you must complete questions (b) through (i) provide fund uses more than one auditing firm, you must complete questions (b) through (ii) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (iii) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (iii) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (iii) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (iii) below. If the private fund uses more than one auditing firm, you must complete (iii) through (iii) below. If the private fund uses more than one auditing firm, you must complete (iii) through (iii) below. If the private fund uses more than one auditing firm on the private fund uses through (iii) through (iii) below for contract that is private fund uses in the private fund uses. If the private fund uses more prime broker, you must complete questions (ii) through (ii | also Officing  **Note That a private fund ever felled on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?  **Note Provide the private funds format I fo |  |  |  |

| (c) If the p  | orime broker is registered with  | the SEC, its registration number:  |   |                            |
|---|--|--|---|----------------------------|
| 8 - 817   | 77   |  |   |                            |
| CRD N   | Number (if any):   |  |   |                            |
| 7059  |  |  |   |                            |
| (d) Location  | on of prime broker's office use  | ed principally by the <i>private fund</i> (city,   | state and country):   |                            |
| City:   |  | State:   | Country:  |                            |
| NEW Y   | YORK   | New York   | United States   |                            |
| (e) Does t  | this prime broker act as custo   | dian for some or all of the <i>private fund</i>  | d's assets?   |                            |
|   |  | respond to questions (b) through (e) uestions (b) through (e) separately for   | below for each prime broker the <i>private fund</i> uses. If the <i>pri</i> each prime broker.  | vate fund uses moi         |
|   | of the prime broker:<br>ORGAN PRIME INC.   |  |   |                            |
| (c) If the p  | orime broker is registered with  | n the SEC, its registration number:  |   |                            |
| 8 - 697   |  |  |   |                            |
| CRD N<br>28210  | Number (if any):<br>7  |  |   |                            |
| (d) Location  | on of prime broker's office use  | ed principally by the <i>private fund</i> (city,   | state and country):   |                            |
| City:   |  | State:   | Country:  |                            |
| NEW Y   | YORK   | New York   | United States   |                            |
| (e) Does t  |  | dian for some or all of the <i>private fund</i>  | d's assets?   |                            |
| (e) Does t  |  | dian for some or all of the <i>private fund</i>  | d's assets?   |                            |
| <u>1</u>  | this prime broker act as custo   |  |   |                            |
| oes the <i>priv</i>   | this prime broker act as custo   | (including the prime brokers listed ab   | nove) to hold some or all of its assets?  |                            |
| oes the <i>priv</i>   | this prime broker act as custo  vate fund use any custodians to question 25.(a) is "yes," re   | (including the prime brokers listed ab   | love) to hold some or all of its assets?<br>slow for each custodian the <i>private fund</i> uses. If the <i>private f</i>   |                            |
| Does the <i>priv</i><br>f the answer<br>sustodian, yo   | this prime broker act as custo  vate fund use any custodians to question 25.(a) is "yes," re   | (including the prime brokers listed ab<br>espond to questions (b) through (g) be<br>b) through (g) separately for each cus   | love) to hold some or all of its assets?<br>slow for each custodian the <i>private fund</i> uses. If the <i>private f</i>   |                            |
| Does the <i>priv</i> f the answer sustodian, you  Additional C  | this prime broker act as custo  vate fund use any custodians to question 25.(a) is "yes," re ou must complete questions (I   | (including the prime brokers listed ab<br>espond to questions (b) through (g) be<br>b) through (g) separately for each cus<br>ord(s) Filed.  | nove) to hold some or all of its assets?  Slow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  | <i>und</i> uses more tha   |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answer custodian,   | this prime broker act as custo  vate fund use any custodians to question 25.(a) is "yes," re ou must complete questions (I   | (including the prime brokers listed abespond to questions (b) through (g) be b) through (g) separately for each custord(s) Filed.  respond to questions (b) through g) b   | nove) to hold some or all of its assets?  Slow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  | <i>und</i> uses more that  |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answ custodian,  (b) Legal in BANK  (c) Primar  | this prime broker act as custo  wate fund use any custodians to question 25.(a) is "yes," re ou must complete questions (I  custodian Information: 1 Rec  wer to question 25.(a) is "yes," you must complete questions name of custodian:  | (including the prime brokers listed abspond to questions (b) through (g) be b) through (g) separately for each custord(s) Filed.  respond to questions (b) through g) be s (b) through (g) separately for each contact through (g) separately for each | nove) to hold some or all of its assets?  Slow for each custodian the <i>private fund</i> uses. If the <i>private f</i> stodian.  | <i>und</i> uses more that  |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answ custodian,  (b) Legal i BANK  (c) Primar BANK  (d) The location  | this prime broker act as custo  vate fund use any custodians to question 25.(a) is "yes," re ou must complete questions (I  custodian Information : 1 Rec  ver to question 25.(a) is "yes," you must complete questions name of custodian: OF NEW YORK MELLON  ry business name of custodian OF NEW YORK MELLON  | (including the prime brokers listed ab espond to questions (b) through (g) be b) through (g) separately for each custord(s) Filed.  respond to questions (b) through g) to s (b) through (g) separately for each continue in:  | plove) to hold some or all of its assets?  Slow for each custodian the private fund uses. If the private fundian.  Delow for each custodian the private fund uses. If the private sustodian.  | <i>und</i> uses more that  |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answer custodian,  (b) Legal of BANK  (c) Primar BANK  (d) The low City:  | wate fund use any custodians to question 25.(a) is "yes," reput must complete questions (I custodian Information: 1 Recover to question 25.(a) is "yes," you must complete questions name of custodian:  OF NEW YORK MELLON  Try business name of custodian OF NEW YORK MELLON  The custodian's office of the cu | (including the prime brokers listed ab espond to questions (b) through (g) be to through (g) separately for each custord(s) Filed.  respond to questions (b) through g) to so (b) through (g) separately for each continue to the private of the private state:  | prove) to hold some or all of its assets?  Plow for each custodian the private fund uses. If the private fundian.  Provided the private fund uses are also below for each custodian the private fund uses. If the private sustodian.  The private fund uses are also below for each custodian the private fund uses. If the private sustodian.  The private fund's assets (city, state and country):  Country:  |                            |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answ custodian,  (b) Legal i BANK  (c) Primar BANK  (d) The location  | wate fund use any custodians to question 25.(a) is "yes," reput must complete questions (I custodian Information: 1 Recover to question 25.(a) is "yes," you must complete questions name of custodian:  OF NEW YORK MELLON  Try business name of custodian OF NEW YORK MELLON  The custodian's office of the cu | (including the prime brokers listed ab espond to questions (b) through (g) be b) through (g) separately for each custord(s) Filed.  respond to questions (b) through g) to s (b) through (g) separately for each continue in:  | plove) to hold some or all of its assets?  Slow for each custodian the private fund uses. If the private fundian.  Delow for each custodian the private fund uses. If the private sustodian.  | <i>und</i> uses more that  |
| Does the <i>priv</i> If the answer sustodian, you  Additional C  If the answ custodian,  (b) Legal I BANK  (c) Primar BANK  (d) The local City: NEW York  NEW YOR | wate fund use any custodians to question 25.(a) is "yes," reput must complete questions (I custodian Information: 1 Recover to question 25.(a) is "yes," you must complete questions name of custodian:  OF NEW YORK MELLON  Try business name of custodian OF NEW YORK MELLON  The custodian's office of the cu | (including the prime brokers listed ab espond to questions (b) through (g) be to through (g) separately for each custord(s) Filed.  respond to questions (b) through g) to so (b) through (g) separately for each continue to the private of the priva | prove) to hold some or all of its assets?  Plow for each custodian the private fund uses. If the private fundian.  Provided the private fund uses are also below for each custodian the private fund uses. If the private sustodian.  The private fund uses are also below for each custodian the private fund uses. If the private sustodian.  The private fund's assets (city, state and country):  Country:  | <i>fund</i> uses more that |
| Does the <i>priv</i> of the answer custodian, you  Additional C  If the answ custodian,  (b) Legal of BANK  (c) Primar BANK  (d) The local of City: NEW York  (e) Is the of   | this prime broker act as custonate fund use any custodians to question 25.(a) is "yes," reput must complete questions (I custodian Information: 1 Recover to question 25.(a) is "yes," you must complete questions name of custodian:  OF NEW YORK MELLON  Try business name of custodian OF NEW YORK MELLON  The custodian of the custodian's office YORK  Custodian a related person of  | (including the prime brokers listed ab espond to questions (b) through (g) be to through (g) separately for each custord(s) Filed.  respond to questions (b) through g) to so (b) through (g) separately for each continue to the private of the priva | elow for each custodian the private fund uses. If the private footdian.  Delow for each custodian the private fund uses. If the private fund uses. If the private fund uses. If the private sustodian.  Delow for each custodian the private fund uses. If the private sustodian.  Delow for each custodian the private fund uses. If the private sustodian.  Delow for each custodian the private fund uses. If the private sustodian.  Delow for each custodian the private fund uses. If the private sustodian.  Delow for each custodian the private fund uses. If the private sustodian. | <i>fund</i> uses more that |

| <u>Admi</u> |   |   |   |   |
|-------------|---|---|---|---|
|             | nistrator   |   |   | Yes No  |
| 26. (       | a) Does the <i>private fund</i> use an administ   | rator other than your firm?   |   | ⊙ ○   |
|             | If the answer to question 26.(a) is "yes (b) through (f) separately for each adm  |   | r. If the <i>private fund</i> uses more than one administrato   | r, you must complete questions  |
|             | Additional Administrator Information  | ı : 1 Record(s) Filed.  |   |   |
|             | If the answer to question 26.(a) is "y questions (b) through (f) separately   |   | ow. If the <i>private fund</i> uses more than one administra  | ator, you must complete   |
|             | (b) Name of administrator: SS&C GLOBEOP   |   |   |   |
|             | (c) Location of administrator (city, s  | state and country):   |   |   |
|             | City:<br>HARRISON   | State:<br>New York  | Country: United States  |   |
|             | THURNOON  | NOW TOTAL   | Office States   | Yes No  |
|             | (d) Is the administrator a related pe   | erson of your firm?   |   | ○ ●   |
|             | (a) December of the desired tracks are a second   |   | a mainta formalla incora de ma O  |   |
|             |   | e and send investor account statements to the source (provided to some but not all inv  |   |   |
|             |   | , ,   | , ,   |   |
|             |   | is "no" or "some," who sends the investor a (rest of the) <i>private fund's</i> investors, respond  | ccount statements to the (rest of the) private fund's in "not applicable."  | vestors? If investor account  |
| ٧           | -   | -   | stablished for that asset, if any, including obtaining an<br>nd fee calculations (including allocations) was the val  |   |
| Mark        |   |   |   | uation determined by such   |
| ivial K     | <u>eters</u>  |   |   |   |
|             |   | s of someone other than you or your <i>employ</i>   | ees for marketing purposes?   | Yes No  |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the pe   | erson acts as a placement agent, consultant questions (b) through (g) below for each sur  | ees for marketing purposes?<br>, finder, introducer, municipal advisor or other solicito<br>ch marketer the <i>private fund</i> uses. If the <i>private fund</i> u  | Yes No<br>⊙ C<br>or, or similar <i>person</i> . If the answer   |
|             | a) Does the <i>private fund</i> use the services  You must answer "yes" whether the <i>pe</i> to question 28.(a) is "yes," respond to   | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  | , finder, introducer, municipal advisor or other solicito   | Yes No<br>⊙ C<br>or, or similar <i>person</i> . If the answer   |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the period to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," respond to the period of t | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  s person acts as a placement agent, consultation  | , finder, introducer, municipal advisor or other solicitors ch marketer the <i>private fund</i> uses. If the <i>private fund</i> uses ant, finder, introducer, municipal advisor or other solicity or each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses. | Yes No  To r, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the                                 |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the period to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," respond to the period of t | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultate respond to questions (b) through (g) below for   | , finder, introducer, municipal advisor or other solicitors ch marketer the <i>private fund</i> uses. If the <i>private fund</i> uses ant, finder, introducer, municipal advisor or other solicity or each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses. | Yes No  To r, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the                                 |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the period to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," respond to the period of t | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultates are person to questions (b) through (g) below for questions (b) through (g) separately for each           | , finder, introducer, municipal advisor or other solicitors ch marketer the <i>private fund</i> uses. If the <i>private fund</i> uses ant, finder, introducer, municipal advisor or other solicity or each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses. | Yes No  or, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the ivate fund uses more than         |
|             | You must answer "yes" whether the per to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," rone marketer, you must complete question 28.(b) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," rone marketer, you must complete question 28.(c) is "yes," respond to must complete questions (b) through  | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultates are person to questions (b) through (g) below for questions (b) through (g) separately for each           | , finder, introducer, municipal advisor or other solicitors ch marketer the <i>private fund</i> uses. If the <i>private fund</i> uses ant, finder, introducer, municipal advisor or other solicity or each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses. | Yes No  or, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the evate fund uses more than  Yes No |
|             | Additional Marketer Information: 1 F  You must answer "yes" whether the performation 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," rone marketer, you must complete q  (b) Is the marketer a related person (c) Name of the marketer:  AVM, L.P.   | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultates are person to questions (b) through (g) below for questions (b) through (g) separately for each           | , finder, introducer, municipal advisor or other solicited the marketer the private fund uses. If the private fund user, introducer, municipal advisor or other solicitor each such marketer the private fund uses. If the primarketer.   | Yes No  or, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the evate fund uses more than  Yes No |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the period to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," rone marketer, you must complete question 28.(b) Is the marketer a <i>related person</i> (c) Name of the marketer: AVM, L.P.  (d) If the marketer is registered with 8 - 35136   | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultates person to questions (b) through (g) below for questions (b) through (g) separately for each of your firm? | , finder, introducer, municipal advisor or other solicited the marketer the private fund uses. If the private fund user, introducer, municipal advisor or other solicitor each such marketer the private fund uses. If the primarketer.   | Yes No  or, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the evate fund uses more than  Yes No |
|             | a) Does the <i>private fund</i> use the services You must answer "yes" whether the period to question 28.(a) is "yes," respond to must complete questions (b) through  Additional Marketer Information: 1 F  You must answer "yes" whether the answer to question 28.(a) is "yes," rone marketer, you must complete question 28. (b) Is the marketer a related person (c) Name of the marketer:  AVM, L.P.  (d) If the marketer is registered with  | erson acts as a placement agent, consultant questions (b) through (g) below for each sur (g) separately for each marketer.  Record(s) Filed.  e person acts as a placement agent, consultates person to questions (b) through (g) below for questions (b) through (g) separately for each of your firm? | , finder, introducer, municipal advisor or other solicited the marketer the private fund uses. If the private fund user, introducer, municipal advisor or other solicitor each such marketer the private fund uses. If the primarketer.   | Yes No  or, or similar person. If the answer uses more than one marketer you eitor, or similar person. If the evate fund uses more than  Yes No |

|      | City:  | State:                                     | Country:   |                                 |
|------|--|--|--|---------------------------------|
|      | BOCA RATON   | Florida                                    | United States  |                                 |
|      |  |  |  | Yes No                          |
|      | (f) Does the marketer market the <i>private</i>              | e fund through one or more websites?       |  |                                 |
|      | (7)  |  |  | 0 0                             |
|      | (g) If the answer to question 28.(f) is "yes                 | a " list the website address (se);         |  |                                 |
|      | (g) if the answer to question 26.(i) is yes                  |  | ormation Filed   |                                 |
|      |  | NO INIC                                    | ormation Filed   |                                 |
|      |  |  |  |                                 |
|      |  |  |  |                                 |
| A. P | RIVATE FUND  |  |  |                                 |
|      |  |  |  |                                 |
| Info | rmation About the Private Fund                               |  |  |                                 |
|      |  |  |  |                                 |
| 1.   | (a) Name of the private fund:                                |  |  |                                 |
|      | III CONVEX STRATEGIES HUB FUND LTD                           |  |  |                                 |
|      | (b) Private fund identification number:                      |  |  |                                 |
|      | (include the "805-" prefix also)                             |  |  |                                 |
|      | 805-9551984358   |  |  |                                 |
|      |  |  |  |                                 |
|      |  |  |  |                                 |
| 2.   | Under the laws of what state or country is the pri           | ivate fund organized:                      |  |                                 |
|      | State:   | Country:                                   |  |                                 |
|      |  | Cayman Islands                             |  |                                 |
|      |  |  |  |                                 |
| 3.   | (a) Name(s) of General Partner, Manager, Trus                | tee, or Directors (or persons serving in   | a similar capacity):                                       |                                 |
|      | Name of General Partner, Manager, Trustee, o                 | <u> </u>                                   |  |                                 |
|      | JONATHAN MORGAN (DIRECTOR)                                   | . 2  |  |                                 |
|      | LAURA MCGRATH (DIRECTOR)                                     |  |  |                                 |
|      | PARAS MALDE (DIRECTOR)                                       |  |  |                                 |
|      | TANAS WALDE (DIRECTOR)                                       |  |  |                                 |
|      |  |  |  |                                 |
|      | (b) If filing an <i>umbrella registration</i> , identify the | filing adviser and/or relying adviser(s)   | that sponsor(s) or manage(s) this private fund.            |                                 |
|      |  | No Inform                                  | ation Filed  |                                 |
|      |  |  |  |                                 |
| 4.   | The private fund (check all that apply; you must o           | check at least one):                       |  |                                 |
|      |  |  | tion 3(c)(1) of the Investment Company Act of 1940         |                                 |
|      |  |  | tion 3(c)(7) of the Investment Company Act of 1940         |                                 |
|      | (2) qualifies for the exclusion from the defining            | and of investment company under seet       | alon o(o)(r) of the investment company het of 1040         |                                 |
| 5    | List the name and country, in English, of each fo            | oroign financial regulatory authority with | n which the private fund is registered                     |                                 |
| 5.   | List the name and country, in English, or each to            |  | <u> </u>   |                                 |
|      |  | NO Inform                                  | ation Filed  |                                 |
|      |  |  |  | Yes No                          |
| 6.   | (a) Is this a "master fund" in a master-feeder ar            | rangement?                                 |  | ⊙ ○                             |
|      | (b) If yes, what is the name and private fund ide            | entification number (if any) of the feede  | er funds investing in this private fund?                   |                                 |
|      | Name of private fund   |  | Private fund identification number                         |                                 |
|      | III CONVEX STRATEGIES FUND L.P.                              |  | 805-5414692766   |                                 |
|      | III CONVEX STRATEGIES FUND LTD.                              |  | 805-7753853316   |                                 |
|      |  |  |  |                                 |
|      |  |  |  | V N-                            |
|      | (-) In this of the oder for all in a constant for decrease.  |  |  | Yes No                          |
|      | (c) Is this a "feeder fund" in a master-feeder an            |  |  | 0 0                             |
|      | (d) If yes, what is the name and private fund ide            | ntification number (if any) of the maste   | er fund in which this <i>private fund</i> invests?         |                                 |
|      | Name of private fund:  |  |  |                                 |
|      |  |  |  |                                 |
|      | Private fund identification number:                          |  |  |                                 |
|      | (include the "805-" prefix also)                             |  |  |                                 |
|      |  |  |  |                                 |
|      |  |  |  |                                 |
|      | · · · · · · · · · · · · · · · · · · ·                        | -  | s of whether you are filing a single Schedule D, Section   | n 7.B.(1) for the master-feeder |
|      | arrangement or reporting on the funds separatel              | y.   |  |                                 |
|      |  |  |  |                                 |
| 7.   | If you are filing a single Schedule D, Section 7.B           | .(1) for a master-feeder arrangement a     | according to the instructions to this Section 7.B.(1), for | each of the feeder funds answer |

the following questions:

| aitional | Feeder Fund Information : 2 Record(s) Filed.  |
|----------|---|
|          |   |
| -        | 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 answer the following questions: |
| (a)      | Name of the private fund:   |
| (α)      | III CONVEX STRATEGIES FUND L.P.   |
|          | III OONVEX STIVATEGIEST GIVE E.F.   |
| (b)      | Private fund identification number: (include the "805-" prefix also)  |
|          | 805-5414692766  |
|          |   |
|          |   |
| (c)      | Under the laws of what state or country is the <i>private fund</i> organized:   |
|          | State: Country:   |
|          | Delaware United States  |
| (d) (1)  | Name(s) of General Partner, Manager, Trustee or Directors (or <i>persons</i> serving in a similar capacity):  |
| (d) (1)  | Name of General Partner, Manager, Trustee or Director   |
|          | III CAPITAL MANAGEMENT - GENERAL PARTNER  |
|          |   |
| (d) (2)  | If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund:   |
| (u) (z)  |   |
|          | No Information Filed  |
| (0)      | The prince found (shook all that apply year point shook at least are).  |
| (e)      | 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   |
| (f)      | List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.  |
| (1)      | No Information Filed  |
|          |   |
|          |   |
| -        | 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 answer the following questions: |
| (a)      | Name of the private fund:   |
|          | III CONVEX STRATEGIES FUND LTD.   |
| (b)      | Private fund identification number:   |
| (0)      | (include the "805-" prefix also)  |
|          | 805-7753853316  |
|          |   |
|          |   |
| (c)      | Under the laws of what state or country is the <i>private fund</i> organized:   |
|          | State: Country:   |
|          | Cayman Islands  |
|          |   |
| (d) (1)  | Name(s) of General Partner, Manager, Trustee or Directors (or <i>persons</i> serving in a similar capacity):  |
|          | Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)   |
|          | LAURA MCGRATH (DIRECTOR)  |
|          |   |
|          | PARAS MALDE (DIRECTOR)  |
| (d) (2)  | 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 |
|          |   |
| (e)      | 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   |
|          | (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940   |

|            | (f) List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.   |            |            |
|------------|--|------------|------------|
|            | 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 sin ("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 and each class (or series) invests substantially all of its assets in a single master fund. | intere     | sts,       |
| 8.         | (a) Is this <i>private fund</i> a "fund of funds"?   | Yes        |            |
| 0.         | 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 they are also <i>private funds</i> or registered investment companies.  | C<br>wheth | .er        |
|            | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?  | 0          | 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> ?   |            |            |
|            | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:   |            |            |
|            | 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> : \$ 247,782,062  |            |            |
| <u>Owi</u> | <u>nership</u>   |            |            |
|            | Minimum investment commitment required of an investor in the <i>private fund</i> :  \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documer fund).  | ts of t    | he         |
| 13.        | Approximate number of the <i>private fund's</i> beneficial owners: 7   |            |            |
| 14.        | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 1%   |            |            |
| 15.        | (a) What is the approximate percentage of the <i>private fund</i> 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?   | Yes<br>C   | No<br>O    |
| 16.        | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%  |            |            |
| <u>You</u> | r Advisory Services  |            |            |
| 17.        | (a) Are you a subadviser to this <i>private fund</i> ?   | Yes        | No<br>②    |
|            | (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 fund</i> . If the answer to question 17.(a) is "no," 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 fund</i> ?   | 0          | •          |
|            | (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>private fund</i> . If the answer to question 18.(a) leave this question blank.  | is "no     | , <b>"</b> |
|            | No Information Filed   | _          |            |
|            |  | Yes        | No         |

19. Are your *clients* solicited to invest in the *private fund*?

| 0. Ap  | pproximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? %  |                    |         |
|--------|--|--------------------|---------|
| rivate | e Offering   |                    |         |
| 1. Ha  | as the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?   | Yes<br>⊙           | No<br>O |
| 2. If  | yes, provide the <i>private fund's</i> Form D file number (if any):  |                    |         |
| F      | orm D file number  |                    |         |
| 0      | 21-244711  |                    |         |
| SER\   | VICE PROVIDERS   |                    |         |
|        |  |                    |         |
| udito  | <u>ors</u>   | Yes                | s No    |
| 3. (a  | (1) Are the <i>private fund's</i> financial statements subject to an annual audit?   | •                  | 0       |
|        | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  | •                  | 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 more than one auditing firm, you must complet questions (b) through (f) separately for each auditing firm.                                       | е                  |         |
|        | 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 comp questions (b) through (f) separately for each auditing firm.  | lete               |         |
|        | (b) Name of the auditing firm: ERNST & YOUNG LTD.  |                    |         |
|        | (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: GEORGE TOWN Cayman Islands   |                    |         |
|        | GEORGE TOWN Cayman Islands   | Yes                | No      |
|        | (d) Is the auditing firm an independent public accountant?   | •                  | 0       |
|        | (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  | •                  | 0       |
|        | If yes, Public Company Accounting Oversight Board-Assigned Number: 1655  |                    |         |
|        | (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                | 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?   | •                  | 0       |
| (h     | Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinions?   |                    |         |
|        |  |                    |         |
|        | 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.   |                    |         |
| rime   | <u>Broker</u>  |                    |         |
| 4 (a   | Does the <i>private fund</i> use one or more prime brokers?  | _                  | s No    |
| т. (а  | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. | <b>⊙</b><br>than o | _       |
|        | Additional Prime Broker Information : 3 Record(s) Filed.   |                    |         |
|        | 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 mo   | re thai            | 1       |

one prime broker, you must complete questions (b) through (e) separately for each prime broker.

NOTE: For purposes of this question, do not consider feeder funds of the private fund.

| (c) If the prime broker is registered   | with the SEC, its registration number:   |   |                      |
|---|--|---|----------------------|
| 8 - 32682   |  |   |                      |
| CRD Number (if any):  |  |   |                      |
| 15794   |  |   |                      |
| (d) Location of prime broker's office   | used principally by the <i>private fund</i> (city, state   | and country):   |                      |
| City:   | State:   | Country:  |                      |
| NEW YORK  | New York   | United States   |                      |
| (a) Does this prime broker act as c   | ustodian for some or all of the <i>private fund's</i> as   | seate?  |                      |
| (e) Does this prime bloker act as c   | istodian for some of all of the private funds a.   |   |                      |
|   | es," respond to questions (b) through (e) below<br>te questions (b) through (e) separately for eac | w for each prime broker the <i>private fund</i> uses. If the                    | private fund uses mo |
| /h) Name of the prime broker:   |  |   |                      |
| (b) Name of the prime broker:<br>CITIGROUP GLOBAL MARKETS                                   | SINC.  |   |                      |
|   |  |   |                      |
| (c) If the prime broker is registered   | with the SEC, its registration number:   |   |                      |
| 8 - 8177  |  |   |                      |
| CRD Number (if any):<br>7059  |  |   |                      |
| 7059  |  |   |                      |
| (d) Location of prime broker's office   | used principally by the private fund (city, state  | and country):   |                      |
| City:   | State:   | Country:  |                      |
| NEW YORK  | New York   | United States   |                      |
|   |  |   |                      |
| (e) Does this prime broker act as co  | ustodian for some or all of the private fund's as  | ssets?  |                      |
|   |  |   |                      |
|   | es," respond to questions (b) through (e) belower questions (b) through (e) separately for eac     | w for each prime broker the <i>private fund</i> uses. If the hard prime broker. | private fund uses mo |
|   |  |   |                      |
| (b) Name of the prime broker: J.P. MORGAN PRIME INC.  |  |   |                      |
|   |  |   |                      |
|   | with the SEC, its registration number:   |   |                      |
| (c) If the prime broker is registered   |  |   |                      |
| (c) If the prime broker is registered 8 - 69703   |  |   |                      |
|   |  |   |                      |
| 8 - 69703<br>CRD Number (if any):<br>282107   | used principally by the <i>private fund</i> (city, state   | and country):   |                      |
| 8 - 69703<br>CRD Number (if any):<br>282107   | used principally by the <i>private fund</i> (city, state State:                                    | and country):  Country:   |                      |
| 8 - 69703 CRD Number (if any): 282107  (d) Location of prime broker's office                |  | • •   |                      |
| 8 - 69703 CRD Number (if any): 282107  (d) Location of prime broker's office City: NEW YORK | State:<br>New York   | Country:<br>United States   |                      |
| 8 - 69703 CRD Number (if any): 282107  (d) Location of prime broker's office City: NEW YORK | State:   | Country:<br>United States   |                      |
| 8 - 69703 CRD Number (if any): 282107  (d) Location of prime broker's office City: NEW YORK | State:<br>New York   | Country:<br>United States   |                      |

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

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.

Additional Custodian Information : 1 Record(s) Filed.

|  | Legal name of custodian:   |   |  |                                    |
|--|--|---|--|------------------------------------|
|  | THE BANK OF NEW YORK MELLON  | l   |  |                                    |
| (c)                                    | Primary business name of custodia BNY MELLON   | n:  |  |                                    |
| (d)                                    | The location of the custodian's office   | e responsible for <i>custody</i> of the <i>private fu</i>   | und's assets (city, state and country):  |                                    |
|  | City:<br>NEW YORK  | State:<br>New York  | Country:<br>United States  |                                    |
|  |  |   |  | Y                                  |
| (e)                                    | Is the custodian a <i>related person</i> of  | your firm?  |  | C                                  |
| (f)                                    | If the custodian is a broker-dealer, p   | rovide its SEC registration number (if an   | y):  |                                    |
|  | CRD Number (if any):   |   |  |                                    |
| (g)                                    | If the custodian is not a broker-deale   | er, or is a broker-dealer but does not hav  | e an SEC registration number, provide its <i>legal en</i>  | ntity identifier (if any)          |
|  |  |   |  |                                    |
| <u>rator</u>                           | :  |   |  |                                    |
|  | the majorate found to a consideration to the   | athor there was firm?   |  |                                    |
| Jues                                   | the private fund use an administrator  | other than your little  |  |                                    |
| b) thr                                 | answer to question 26.(a) is "yes," re rough (f) separately for each administ  | spond to questions (b) through (f) below rator.   | If the <i>private fund</i> uses more than one administra   | ator, you must complete qu         |
| b) thr                                 | rough (f) separately for each administration and administrator Information: 1 Information and the answer to question 26.(a) is "yes,"  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) below   | If the <i>private fund</i> uses more than one administrative of the private fund uses more than one administrative.  |                                    |
| b) thr                                 | rough (f) separately for each administ   | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) below   |  |                                    |
| Addi                                   | rough (f) separately for each administration and administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for expanding the setting of administrator:  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  |  |                                    |
| Addi                                   | rough (f) separately for each administration and administrator information : 1 in the answer to question 26.(a) is "yes," estions (b) through (f) separately for each administrator information : 1 in the second se | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  |  |                                    |
| Addid                                  | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state   | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  LTD.  | w. If the <i>private fund</i> uses more than one adminis   |                                    |
| Addid                                  | rough (f) separately for each administration in the answer to question 26.(a) is "yes," estions (b) through (f) separately for expansion of administrator:  SS&C FUND SERVICES (CAYMAN)  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  LTD.  |  |                                    |
| Addid                                  | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City:   | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  LTD.  | w. If the <i>private fund</i> uses more than one adminis   | strator, you must complete         |
| Addid If the quee (b)                  | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City:   | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) below rach administrator.  LTD.  and country):  State:  | w. If the <i>private fund</i> uses more than one adminis   | strator, you must complete         |
| b) thr  Addit  If the quee (b) (c) (d) | rough (f) separately for each administration and Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City: GRAND CAYMAN  Is the administrator a related person   | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) below rach administrator.  LTD.  and country):  State:  | w. If the <i>private fund</i> uses more than one adminis  Country: Cayman Islands  | strator, you must complete         |
| b) thr  Addit  If the quee (b) (c) (d) | rough (f) separately for each administration and administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City: GRAND CAYMAN  Is the administrator a related personal Does the administrator prepare and  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed administrator.  LTD.  and country):  State:   | w. If the <i>private fund</i> uses more than one adminis  Country: Cayman Islands  | strator, you must complete         |
| b) thr  Addit  If the quee (b) (c) (d) | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City:  GRAND CAYMAN  Is the administrator a related personately personately for each content of the content of  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed a dech administrator.  LTD.  and country):  State:  of your firm?  send investor account statements to the Some (provided to some but not all investor).  | w. If the <i>private fund</i> uses more than one adminis  Country: Cayman Islands  e private fund's investors? estors) No (provided to no investors)  count statements to the (rest of the) private fund's | etrator, you must complete         |
| If tr que (b) (c) (d) (e)              | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City:  GRAND CAYMAN  Is the administrator a related personately personately for each content of the content of  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed a december and administrator.  LTD.  and country):  State:  of your firm?  send investor account statements to the Some (provided to some but not all investor or "some," who sends the investor account account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements to the some or "some," who sends the investor account statements the some or "some," who sends the investor account statements the some or "some or "some," who sends the investor account statements the some or "some or | w. If the <i>private fund</i> uses more than one adminis  Country: Cayman Islands  e private fund's investors? estors) No (provided to no investors)  count statements to the (rest of the) private fund's | etrator, you must complete Yes     |
| If the quee (b) (c) (d) (e)            | rough (f) separately for each administrational Administrator Information: 1 In the answer to question 26.(a) is "yes," estions (b) through (f) separately for each Name of administrator:  SS&C FUND SERVICES (CAYMAN)  Location of administrator (city, state City:  GRAND CAYMAN  Is the administrator a related person  Does the administrator prepare and  Yes (provided to all investors)  If the answer to question 26.(e) is "r statements are not sent to the (rest  | spond to questions (b) through (f) below rator.  Record(s) Filed.  respond to questions (b) through (f) belowed a diministrator.  LTD.  and country):  State:  of your firm?  send investor account statements to the Some (provided to some but not all investor of the) private fund's investors, respond to the private fund's investors, respond to the some statements.  | w. If the <i>private fund</i> uses more than one adminis  Country: Cayman Islands  e private fund's investors? estors) No (provided to no investors)  count statements to the (rest of the) private fund's | Yes investors? If investor account |

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

**Marketers** 

Yes No

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.

| answer to question 28.(a) is "yes," respo  |  | , finder, introducer, municipal advisor or other solicitor, or each such marketer the <i>private fund</i> uses. If the <i>private fund</i> arketer.   |          |
|--|--|---|----------|
| (b) Is the marketer a <i>related person</i> of y   | our firm?  |   | Yes<br>⊙ |
| (c) Name of the marketer:  |  |   |          |
| AVM, L.P.  |  |   |          |
| (d) If the marketer is registered with the 8 - 35136   | SEC, its file number (e.g., 801-, 8-, or 866   | -):   |          |
| and CRD Number (if any):<br>16710  |  |   |          |
|  | d principally by the <i>private fund</i> (city, state  |   |          |
| City:<br>BOCA RATON  | State:<br>Florida  | Country:<br>United States   |          |
|  |  |   | Yes      |
| (f) Does the marketer market the <i>privat</i>   | e fund through one or more websites?   |   | 0        |
| (g) If the answer to question 28.(f) is "ye  | es," list the website address(es):   |   |          |
|  | No Inform  | nation Filed  |          |
|  |  |   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also) 805-2453653782  |  |   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782   | rivate fund organized:   |   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process.  | Country:   |   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the page of |  |   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process of the state: Delaware  Name(s) of General Partner, Manager, Trust  | Country:<br>United States<br>stee, or Directors (or <i>persons</i> serving in a  | similar capacity):  |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process.  | Country: United States stee, or Directors (or <i>persons</i> serving in a  | similar capacity):  |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the particle. Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL F   | Country: United States stee, or Directors (or <i>persons</i> serving in a or Director PARTNER)   | similar capacity):  at sponsor(s) or manage(s) this private fund.   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the particle. Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL F   | Country: United States stee, or Directors (or <i>persons</i> serving in a or Director PARTNER)   | at sponsor(s) or manage(s) this <i>private fund</i> .   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also) 805-2453653782  der the laws of what state or country is the process of the state: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL For the state)  If filling an umbrella registration, identify the  | Country: United States  stee, or Directors (or <i>persons</i> serving in a  or Director  PARTNER)  a filing adviser and/or relying adviser(s) tha  No Informati  | at sponsor(s) or manage(s) this <i>private fund</i> .   |          |
| Name of the private fund:  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process of the state: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL Formulation, identify the state)  If filling an umbrella registration, identify the state private fund (check all that apply; you must  | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  filing adviser and/or relying adviser(s) that No Informati   | at sponsor(s) or manage(s) this <i>private fund</i> .   |          |
| Name of the <i>private fund</i> :  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the prostate: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL Formula in the private fund (check all that apply; you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fund (check all that apply); you must the private fun | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  a filing adviser and/or relying adviser(s) that No Information check at least one):  iition of investment company under section  | at sponsor(s) or manage(s) this <i>private fund</i> .   |          |
| Name of the private fund:  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the prostate: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL Formula in the prostate) If filling an umbrella registration, identify the private fund (check all that apply; you must (1) qualifies for the exclusion from the definition.  | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  a filing adviser and/or relying adviser(s) that No Information check at least one): ition of investment company under section in the section section  | at sponsor(s) or manage(s) this <i>private fund</i> .  on Filed  in 3(c)(1) of the Investment Company Act of 1940 in 3(c)(7) of the Investment Company Act of 1940  |          |
| Name of the private fund:  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process of the state: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL Formulation of the state)  If filling an umbrella registration, identify the state fund (check all that apply; you must (1) qualifies for the exclusion from the definition (2) and the state of the exclusion from the definition (2) qualifies for the exclusion from the definition (3) and the state of the exclusion from the definition (4) qualifies for the exclusion from the definition (5) and (6) are the state of the exclusion from the definition (6) and (6) are the state of the exclusion from the definition (7) qualifies for the exclusion from the definition (8) are the state of the exclusion from the definition (8) are the state of the exclusion from the definition (8) are the state of the state        | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  a filing adviser and/or relying adviser(s) that No Information check at least one): ition of investment company under section in the section section  | at sponsor(s) or manage(s) this <i>private fund</i> .  on Filed  a 3(c)(1) of the Investment Company Act of 1940 a 3(c)(7) of the Investment Company Act of 1940 which the <i>private fund</i> is registered.           |          |
| Name of the private fund:  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process of the laws of what state or country is the process of the laws of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL For It filling an umbrella registration, identify the exprivate fund (check all that apply; you must (1) qualifies for the exclusion from the definance of the name and country, in English, of each for the name and country, in English, of each for the name and country, in English, of each for the name and country, in English, of each for the name and country, in English, of each for the name and country, in English, of each for the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the private fund (check all the name and country, in English, of each for the private fund (check all the name and country).   | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  In filing adviser and/or relying adviser(s) that No Information of investment company under section sition of investment company under section for eight financial regulatory authority with with No Information of Information of Information of Information of Information Informa | at sponsor(s) or manage(s) this <i>private fund</i> .  on Filed  a 3(c)(1) of the Investment Company Act of 1940 a 3(c)(7) of the Investment Company Act of 1940 which the <i>private fund</i> is registered.           | Y        |
| Name of the private fund:  III CRE BRIDGE LOAN FUND L.P.  Private fund identification number: (include the "805-" prefix also)  805-2453653782  der the laws of what state or country is the process of the state: Delaware  Name(s) of General Partner, Manager, Trustee, CRE BRIDGE LOAN GP 1 LLC (GENERAL Formulation of the state)  If filling an umbrella registration, identify the state fund (check all that apply; you must (1) qualifies for the exclusion from the definition (2) and the state of the exclusion from the definition (2) qualifies for the exclusion from the definition (3) and the state of the exclusion from the definition (4) qualifies for the exclusion from the definition (5) and (6) are the state of the exclusion from the definition (6) and (6) are the state of the exclusion from the definition (7) qualifies for the exclusion from the definition (8) are the state of the exclusion from the definition (8) are the state of the exclusion from the definition (8) are the state of the state        | Country: United States  stee, or Directors (or persons serving in a or Director PARTNER)  In filing adviser and/or relying adviser(s) that No Information of Investment company under section sition of investment company under section foreign financial regulatory authority with we No Information of Informat | at sponsor(s) or manage(s) this <i>private fund</i> .  on Filed  a 3(c)(1) of the Investment Company Act of 1940 a 3(c)(7) of the Investment Company Act of 1940 which the <i>private fund</i> is registered.  on Filed | Y        |

| (c) Type, what is the name and onlysts food bentification number (if any) of the master found in which this onlyst orleads food investor?  North You must complete quantion if on each master feeder an arragement regardless of whether you are filing a single Galesdale D. Section 7.9.(1) for the master feeder anaragement or reporting on the funds separately.  NOTE: You must complete quantion 6 on each master feeder anaragement according to the instructions to this Section 7.9.(1) for the master feeder anaragement or reporting on the funds separately.  Those efficies a single Stateaus D. Section 7.8.(1) for a master-feeder anaragement according to the instructions to this Section 7.9.(1) for each of the feeder funds answer the following quantities:  NOTE: For purposes of cuestions 8 and 7, in a master-feeder anaragement, one or more funds (feeder funds) linear and or substantially all of their assess in a single fund (created fund). A fund oxidate able to the section of the feeder funds answer funds from the funds of their assess in a single fund for purposes of this question if it is an according to the funds of funds or substantially all of their assess in a single fund for purposes of this question of funds or according to the funds of funds.  NOTE: For purposes of funds access on the section of a state of funds in the purpose of funds of funds.  (b) If yes, does the private fund invest in funds minaraged by you or by a related purpose?  Under your fact funds and or discovered funds.  During your fact funds is the private funds?  On the private fund is the private funds?  On the fund of the private funds?  On the    |           | (c) Is this a "feeder fund" in a master-feeder arrangement?   | 0       | •     |
|--|-----------|---|---------|-------|
| Provide fund identification numbers (include the 1905*) peaks also)  NOTE: You must compate question 6 for each masser-feeder amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for the master-feeder amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for an amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for an amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for an amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for an amangement regardless of whether you are filling a single Schedule D, Section 7.8.(1) for the master-feeder amangement according to the instructions to this Section 7.8.(1), for each of the feeder funds amangement regardless of whether filling a single master fund.  NOTE: For process of questions 6 and 7, in a master-feeder amangement regardless of minds funds? Interest and or substantial and of a substantial and of section funds of the feeder funds of the feeder funds.  NOTE: For process of diseased and funds 7.  NOTE: For process of the section only, assert year? If the fund loneate 10 percent or more of its total assets in other pooled investment venicles, regardless of whether they are also produce funds funds of funds?  During your loss feed year, did the proved fund investment of percent or more of its total assets in other pooled investment venicles, regardless of whether funds in the proved fund in funds. The fund investment companies programmed under the Investment Company Act of 1940 (6ther provide funds). If yee, coses the provide funds, 1 to the companies in securities issued by investment companies registered under the Investment Company Act of 1940 (6ther provide funds).  NOTE: For definitions of these fund the provide fund.  NOTE: For definitions of these funds provide funds.  NOTE: For definitions of these funds provide funds.  NOTE: For definitions of these funds provide funds.  NOTE: For definitions   |           | (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?                                     |         |       |
| NOTE: You must compare question 6 for each masser-feeder arrangement reportings 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 Section 7.8.(1), for each of the feeder funds answer the following questions.  NOTE: For purposes of questions 0 and 7, in a master feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their asserts in a single fund ("reaser fund"). A fund would also to a "footer fund" investing in a "insect fund" for purposes of this question if it issued multiplic classes for across of shore or entreast, and each class for series) investigated and funds.  Yes No  (a) is this provise fund a "fund" of funds"  NOTE: For purposes of the question only answer "yes" if the fund invests to percent or more of its total assets in other pooled investment verificite, regardless of each of the provise fund invest in funds managed by you or by a related person?  (b) If yes, bose the private fund invest in funds managed by you or by a related person?  Yes No  During your last fload year, did the private fund invest in securities issued by investment companies regulared under the investment Company Act of 1940 (other managed times from the funds managed times funds in the custom provided in Instructions 6 or 19  What type of fund is the private fund of private equity Xun © rest existe fund © securitized asset fund © venture capital fund.  NOTE: For definitions of these fund types, peace see instruction 6 or the instructions to Pint 1A.  Current gross asset value of the private funds beneficial owners:  3  What is the approximate percentage of the private fund beneficially covered by you and your related persons:  1005  Ves No  ONTE: Report the amount outlines for the eviduation form the definition of investoment company under section 3(c)(1) of the investment Company Act   |           | Name of private fund:   |         |       |
| NOTE: You must compare question 6 for each masser-feeder arrangement reportings 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 Section 7.8.(1), for each of the feeder funds answer the following questions.  NOTE: For purposes of questions 0 and 7, in a master feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their asserts in a single fund ("reaser fund"). A fund would also to a "footer fund" investing in a "insect fund" for purposes of this question if it issued multiplic classes for across of shore or entreast, and each class for series) investigated and funds.  Yes No  (a) is this provise fund a "fund" of funds"  NOTE: For purposes of the question only answer "yes" if the fund invests to percent or more of its total assets in other pooled investment verificite, regardless of each of the provise fund invest in funds managed by you or by a related person?  (b) If yes, bose the private fund invest in funds managed by you or by a related person?  Yes No  During your last fload year, did the private fund invest in securities issued by investment companies regulared under the investment Company Act of 1940 (other managed times from the funds managed times funds in the custom provided in Instructions 6 or 19  What type of fund is the private fund of private equity Xun © rest existe fund © securitized asset fund © venture capital fund.  NOTE: For definitions of these fund types, peace see instruction 6 or the instructions to Pint 1A.  Current gross asset value of the private funds beneficial owners:  3  What is the approximate percentage of the private fund beneficially covered by you and your related persons:  1005  Ves No  ONTE: Report the amount outlines for the eviduation form the definition of investoment company under section 3(c)(1) of the investment Company Act   |           |   |         |       |
| NOTE: You must conglete question 6 for each master feeder amangement regardless of whether you are filing a single Schedule D, Section 7.8.(1) for the master feeder amangement or reporting on the funds operated by  If you are filting a single Schedule D, Section 7.8.(1) for a master-feeder amangement according to the instructions to this Section 7.8.(1), for each of the feeder funds answer the following operations:  No Information Filed  NOTE: For purposes of questions 5 and 7, in a master-feeder amangement, one or more funds ("seeder funds") invest all or substantially all of their assets in a engine fund fund for purposes of the section of their assets in a length fund fund for purposes of this question if it issued multiple classes (or series) of stress or interests, are to such classic substantially all of the section in a sanger invested fund.  NOTE: For purposes of this custom only, server "yet" if the fund invests to percent or more of to total assets in other pooled investment vehicles, regalacties of whether they are against earlier funds or managed by you or by a related person?  O C  Vas. No  D. If you does the private fund are wrest in funds managed by you or by a related person?  O C  Vas. No  D. During your list facat your, did the private fund or managed by you or by a related person?  O During your list facat your, did the private fund?  The excellent private fund or private fund?  O During your list facat your, did the private fund?  The excellent private fund?  O O During your list facat your, did the private fund?  O During your list facat your, did the private fund?  O During your list facat your, did the private fund?  O During your list facat your, did the private fund?  O During your list facat your, did not private fund?  O During your list facat your, did not private fund?  O During your list facat your, did not private fund?  O During your list facat your did not private fund?  O During your list facat your did not private fund?  O During your list facat your did not private fund?  O D   |           |   |         |       |
| arrangement or reporting on the funds separately.  7. If you are filing a single Schedule D, Socion 7.8 (1) for a master-feeder arrangement according to the instructions to this Section 7.8 (1), for each of the feeder funds answer the following questions.  No Information Filed  NOTE: For purposes of questions 8 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single master fund.  NOTE: For purposes of questions 8 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single master fund.  Yes. No  (iv) Is this private fund a "fund of funds"?  NOTE: For purposes of this question only, answer" yes! If the fund investing in a master fund.  Yes. No  NOTE: For purposes of this question only, answer" yes! If the fund investing funds or registered investing the private fund of funds or registered investment companies.  (iv) If yes, dises the private fund of funds or registered investment companies.  (iv) If yes, dises the private fund finest in funds managed by you or by a related person?  • During your lest flood year, did the private fund finest in funds managed by you or by a related person?  • During your lest flood year, did the private fund finest in securities issued by investment companies registeres under the investment Company Act of 1940 (other managed funds).  NOTE: For ut definitions of these fund types, please see instruction 6 of the less unditions to Fart 1A.  11. Current gross assect value of the private fund?  • Minimum investment commitment required of an investor in the private fund.  NOTE: Report the amount sort forth in the organizational documents of the fund.  NOTE: Report the amount routinely required of minimum that personal documents of the fund.  NOTE: Report the amount routinely required of minimum that personal documents of the fund.  NOTE: Report the amount routinely required of the private fund beneficially owned by you and your related per   |           | (molade the ede prelix diee)  |         |       |
| 1. 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:    Not information Filed   |           |   | -feed   | er    |
| NOTE: For purposes of questions 0 and 7, in a master-feeder arrangement, one or more funds ("fleeder funds") invest all or substantially all of their assets in a single fund ("mater 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 calculates (or series) invest substantially all of their assets in a single mater fund.  **Yes No**  **No TIE: 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 be also private funds or registered investment companies.  (b) if yes, dues the private fund's or registered investment companies.  (c) if yes, dues the private fund invest in funds managed by you or by a related person?  **Ves No**  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 of that money marked funds, to be extent provided in Instruction 6.0.??  **What type of fund is the private fund.**  **One that find is the private fund.**  **One that find is the private fund.**  **One that find is the private fund.**  **One type of fund is the private fund.**  **One that find is the private fund.**  **One that find is the private fund.**  **One that find is the private fund.**  **One type of fund is the private fund.**  **Subject to the find is the private fund.**  **One type of fund is the private fund.**  **One    |           |   |         |       |
| NOTE: For purposes of questions 6 and 7, in a meater-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("mater funds"). 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.  (a) Is this provide 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?  Put No.  Pu   | 7.        |   | ls ans  | swer  |
| Character fund?). A fund would also be a "feeder fund" investing in a "insister 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.  (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?  Type No.  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?  Obtain the fund of liquidity fund of private fund?  NOTE: For definitions of these fund types, please see instruction 8 of the instructions to Part 1A.  Under gross asset value of the private fund:  \$ 22,890.488  **Note: For definitions of these fund types, please see instruction 8 of the instructions to Part 1A.  **Minimum investment commitment required of an investor in the private fund:  \$ 1,000,000  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).  Approximate number of the private fund beneficially owned by you and your related persons:  100%  What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  O's What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  O's What is the approximate percentage of 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 investi |           | No Information Filed  |         |       |
| Character fund?). A fund would also be a "feeder fund" investing in a "insister 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.  (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?  Type No.  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?  Obtain the fund of liquidity fund of private fund?  NOTE: For definitions of these fund types, please see instruction 8 of the instructions to Part 1A.  Under gross asset value of the private fund:  \$ 22,890.488  **Note: For definitions of these fund types, please see instruction 8 of the instructions to Part 1A.  **Minimum investment commitment required of an investor in the private fund:  \$ 1,000,000  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).  Approximate number of the private fund beneficially owned by you and your related persons:  100%  What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  O's What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  O's What is the approximate percentage of 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 investi |           |   |         |       |
| 8. (a) Is this private fund a "fund of funds"?  NOTE: For purposes of this question only, answer "yos" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private fund invest in funds managed by you or by a related person?  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 fund invest in funds managed by you or by a related person?  What type of fund is the private fund invest in securities issued by investment companies registered under the investment Company Act of 1940 (other fund in "one) market funds," to the extent provided in Instruction 6.e.)?  What type of fund is the private fund?  C nedge fund © liquidity fund © private equity fund © real estate fund © securifized asset fund © venture capital fund © Other private fund:  NOTE: For definitions of these fund types, please see instruction 6 of the Instructions to Part 1A.  It. Current gross asset value of the private fund:  \$ 1,000,000  NOTE: Report the amount routinely required of an investor in the private fund:  \$ 1,000,000  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).  Approximate number of the private fund's beneficially owned by you and your related persons:  3 Approximate a number of the private fund beneficially owned by you and your related persons:  10 (a) What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  0%    Ves. 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 qualifies of 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 |           | ("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 | intere  | ests, |
| 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 physile fund invest in funds managed by you or by a related person?  Yes No  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?  O nedge fund © liquidity fund © private equity fund © real estate fund © securitized asset fund © venture capital fund © other private fund:  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: \$ 22,690,489  Overestip  12. Minimum investment commitment required of an investor in the private fund: \$ 1,000,000  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).  A popularise 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:  100%  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?  | 0         | (a) In this pairta found a life and of foundario  | Yes     | No    |
| 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?  (c) Ves No  1. What type of fund is the private fund invest in securities issued by investment companies registered under the investment Company Act of 1940 (other private fund?  (c) hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund:  (d) NOTE: For definitions of these fund types, please see instruction 6 of the Instructions to Part 1A.  1. Current gross asset value of the private fund:  (e) S 22.680.488   Ownership  1. Minimum investment commitment required of an investor in the private fund:  (e) 1. S 1.000.000  (ii) 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 fund).  3. Approximate number of the private fund's beneficial owners:  3. 4. What is the approximate percentage of the private fund beneficially owned by you and your related persons:  (even if different from the amount set forth in the organizational documents of the fund).  4. What is the approximate percentage of the private fund beneficially owned by you and your related persons:  (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?   | 8.        |   |         |       |
| Yes No 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?  C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund:  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:  \$ 22.690.488  Ownership  12. Minimum investment commitment required of an investor in the private fund:  \$ 1.000.000  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:  3  14. What is the approximate percentage of the private fund beneficially owned by you and your related persons:  100%  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?   |           |   | wnetn   | ier   |
| 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.)?  10. What type of fund is the <i>private fund</i> ?  11. Ourrent gross asset value 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> :  12. Minimum investment commitment required of an investor in the <i>private fund</i> :  13. Approximate number of the <i>private fund</i> 's beneficial owners:  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :  100%  15. (a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:  15. (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> ?   |           | (b) If yes, does the private fund invest in funds managed by you or by a related person?  | 0       | 0     |
| 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.)?  10. What type of fund is the <i>private fund</i> ?  11. Ourrent gross asset value 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> :  12. Minimum investment commitment required of an investor in the <i>private fund</i> :  13. Approximate number of the <i>private fund</i> 's beneficial owners:  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :  100%  15. (a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:  15. (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> ?   |           |   |         |       |
| than "money market funds," to the extent provided in Instruction 6.e.)?  10. What type of fund is the private fund?  C hedge fund © liquidity fund © private equity fund @ real estate fund © securifized asset fund © venture capital fund © Other private fund:  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: \$ 22,690,488   Ownership  12. Minimum investment commitment required of an investor in the private fund: \$ 1,000,000  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: 3  14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 100%  (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?   |           |   | Yes     | No    |
| C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other <i>private fund</i> :  NOTE: For definitions of these fund types, please see instruction 8 of the Instructions to Part 1A.  11. Current gross asset value of the <i>private fund</i> :  \$ 22,690,488    Ownership  | 9.        |   | 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 private fund: \$ 22,690,488  Ownership  12. Minimum investment commitment required of an investor in the private fund: \$ 1,000,000  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: 3  14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 100%  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 qualified 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?  | 10.       | What type of fund is the <i>private fund</i> ?  |         |       |
| 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: \$ 22,690,488  Ownership  12. Minimum investment commitment required of an investor in the private fund: \$ 1,000,000  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 tund).  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: 100%  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?   |           | C hedge fund C liquidity fund C private equity fund € real estate fund C securitized asset fund C venture capital fund C Other <i>private fund</i> :                    |         |       |
| 11. Current gross asset value of the <i>private fund</i> : \$ 22,690,488   Ownership  12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund</i> 's beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           |   |         |       |
| Section 22,690,488  Commership  12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$1,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund's</i> beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?   |           | NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.   |         |       |
| Ownership  12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund's</i> beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  | 11.       | Current gross asset value of the <i>private fund</i> :  |         |       |
| 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund</i> 's beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           | \$ 22,690,488   |         |       |
| \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund's</i> beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  | <u>Ow</u> | <u>rnership</u>   |         |       |
| \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund's</i> beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           |   |         |       |
| NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).  13. Approximate number of the <i>private fund</i> 's beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?   | 12.       |   |         |       |
| fund).  13. Approximate number of the <i>private fund's</i> beneficial owners: 3  14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           |   | 4a af 1 | م ما  |
| 14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           |   | ts of t | ne    |
| 14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  |           |   |         |       |
| 14. What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%  15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  | 13.       |   |         |       |
| 15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?   |           |   |         |       |
| 15. (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?   | 14.       |   |         |       |
| 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> ?   |           |   |         |       |
| (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> ?   | 15.       |   |         |       |
| of the fund limited to <i>qualified clients</i> ?  |           |   | Yes     | No    |
| 16. What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :  |           |   | 0       | 0     |
| TO THIS IS AN ADDITIONAL DOLONGING OF THE MINNES THAT INTRODUCE OF THE CHIRAL CHIRAL CHIRAL CHIRAL   | 16        | What is the approximate percentage of the private fund beneficially owned by non-United States persons:   |         |       |

Yes No

| (a) Are you a subadviser to this <i>private fund</i> ?  (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 fund</i> . If the answer to question question blank.  No Information Filed   | 77 (a) is "no " leav                |
|--|-------------------------------------|
| question blank.  | 17 (a) is "no " leav                |
| No Information Filed   | 17.(4) 15 110, 164                  |
|  |                                     |
|  | Ye                                  |
| (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                                   |
| (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>private fund</i> . If the answer to question blank.   | ıestion 18.(a) is "n                |
| No Information Filed   |                                     |
| Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?   | Ye                                  |
| NOTE: For purposes of this question, do not consider feeder funds of the private fund.   | C                                   |
| Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?   |                                     |
| nte Offering   |                                     |
| 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?  | Ye<br>©                             |
| f yes, provide the <i>private fund's</i> Form D file number (if any):  |                                     |
| Form D file number   |                                     |
|  |                                     |
| 021-302038  RVICE PROVIDERS  tors  |                                     |
| RVICE PROVIDERS  | Ye                                  |
| RVICE PROVIDERS  |                                     |
| RVICE PROVIDERS  tors  (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?  | 6                                   |
| RVICE PROVIDERS  (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?  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 not the private fund uses more than one auditing firm. | 6                                   |
| RVICE PROVIDERS  (a) (1) Are the <i>private fund</i> '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 <i>private fund</i> uses more than one auditing firm, you not questions (b) through (f) separately for each auditing firm.   | nust complete                       |
| RVICE PROVIDERS  (a) (1) Are the <i>private fund</i> '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 <i>private fund</i> uses more than one auditing firm, you nequestions (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 <i>private fund</i> uses more than one auditing firm, you questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  | nust complete                       |
| RVICE PROVIDERS  (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?  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 not 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 <i>private fund</i> uses more than one auditing firm, you questions (b) through (f) separately for each auditing firm.   | nust complete                       |
| RVICE PROVIDERS  (a) (1) Are the <i>private fund</i> '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 <i>private fund</i> uses more than one auditing firm, you nequestions (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 <i>private fund</i> uses more than one auditing firm, you questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  | nust complete                       |
| a) (1) Are the <i>private fund</i> '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 <i>private fund</i> uses more than one auditing firm, you requestions (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 <i>private fund</i> uses more than one auditing firm, you 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</i> 's audit (city, state and country):  City: State: Country:  | nust complete                       |
| a) (1) Are the <i>private fund</i> '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 <i>private fund</i> uses more than one auditing firm, you requestions (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 <i>private fund</i> uses more than one auditing firm, you 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</i> 's audit (city, state and country):   | nust complete                       |
| 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?  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 requestions (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 <i>private fund</i> uses more than one auditing firm, you 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:  | nust complete                       |
| (2) 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 neustions (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 <i>private fund</i> uses more than one 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 <i>private fund</i> uses more than one auditing firm, you 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:  NEW YORK  New York  United States   | nust complete  u must complete      |
| 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?  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 neuestions (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 <i>private fund</i> uses more than one auditing firm, you 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</i> 's audit (city, state and country):  City:  NEW YORK  New York  United States  (d) Is the auditing firm an <i>independent public accountant?</i>  | nust complete  u must complete  Yes |

(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?

⊙ ○

| Do all        | of the reports prepared by the audi   | ting firm for the <i>private fund</i> since your last                                     | annual updating amendment contain unqualified o                             | pinions?                            |
|---------------|---|---|---|-------------------------------------|
| <b>⊙</b> Y    | es C No C Report Not Yet Receiv   | ed  |   |                                     |
| If you        | check "Report Not Yet Received,"  | you must promptly file an amendment to yo   | ur Form ADV to update your response when the rep                            | ort is available.                   |
| <u>Broker</u> |   |   |   |                                     |
| Doos          | the private funduage and or more p  | rima brokoro?   |   | Yes No                              |
|               | the <i>private fund</i> use one or more p                                   |   | for each prime broker the private fund uses. If the pri                     | C • Sirvate fund uses more than one |
|               |   | ns (b) through (e) separately for each prim   |   | wate fand uses more than one        |
|               |   | No Inforn   | nation Filed  |                                     |
| <u>an</u>     |   |   |   |                                     |
| Does          | the nrivate funduse any custodians  | s (including the prime brokers listed above   | ) to hold some or all of its assets?  | Yes No                              |
| If the        | answer to question 25.(a) is "yes,"   |   | for each custodian the private fund uses. If the priva                      | ● ○ ite fund uses more than one     |
| Addi          | tional Custodian Information : 1 Re   | cord(s) Filed.  |   |                                     |
|               |   | ," respond to questions (b) through g) belons (b) through (g) separately for each custons | w for each custodian the <i>private fund</i> uses. If the <i>pri</i> odian. | vate fund uses more than one        |
| (b)           | Legal name of custodian:<br>THE BANK OF NEW YORK MELLO                      | ON .  |   |                                     |
| (c)           | Primary business name of custod BNY MELLON                                  | an:   |   |                                     |
| (d)           |   | ce responsible for custody of the private fu  |   |                                     |
|               | City:<br>NEW YORK   | State:<br>New York  | Country: United States  |                                     |
|               |   |   |   | Yes No                              |
| (e)           | Is the custodian a related person of  | of your firm?   |   | ○ ●                                 |
| (f)           | If the custodian is a broker-dealer,  | provide its SEC registration number (if any   | r):   |                                     |
|               | -<br>CRD Number (if any):   |   |   |                                     |
| (g)           | If the custodian is not a broker-dea  | aler, or is a broker-dealer but does not have   | e an SEC registration number, provide its <i>legal entit</i> y              | v identifier (if any)               |
| (0)           |   | ,   |   |                                     |
| strator       |   |   |   | Voc. No.                            |
| Does          | the <i>private fund</i> use an administrat                                  | or other than your firm?  |   | Yes No                              |
| If the        |   | respond to questions (b) through (f) below.   | If the <i>private fund</i> uses more than one administrator                 |                                     |
|               | tional Administrator Information :  |   |   |                                     |
|               | ne answer to question 26.(a) is "yes estions (b) through (f) separately for |   | w. If the <i>private fund</i> uses more than one administra                 | tor, you must complete              |
| (b)           | Name of administrator:  |   |   |                                     |
|               | SS&C GLOBEOP FINANCIAL SER  | VICES LIMITED   |   |                                     |
| (0)           | Location of administrator (city, stat                                       | e and country):   |   |                                     |
| (C)           | Location of auministrator (City, Stat                                       | c and country.  |   |                                     |

State:

Country:

City:

|                  | HARRISON   | New York   | United States  |                                  |
|------------------|--|--|--|----------------------------------|
|                  |  |  |  | Yes No                           |
|                  | (d) Is the administrator a related   | person of your firm?   |  | 0 0                              |
|                  |  | are and send investor account statements to the $\mu$  |  |                                  |
|                  | Yes (provided to all investi   | ors) $_{ m C}$ Some (provided to some but not all invest   | ors) O No (provided to no investors)   |                                  |
|                  |  | (e) is "no" or "some," who sends the investor according (rest of the) private fund's investors, respond "no" | ount statements to the (rest of the) private fund's in ot applicable."   | vestors? If investor account     |
| 27. Duri<br>100' |  | tage of the <i>private fund's</i> assets (by value) was va   | llued by a <i>person</i> , such as an administrator, that is   | not your <i>related person</i> ? |
| Inclu            | ude only those assets where (i) such uation used for purposes of investor    |  | olished for that asset, if any, including obtaining an<br>ree calculations (including allocations) was the va                    |                                  |
| Markete          | e <u>rs</u>  |  |  |                                  |
| 28. (a)          | Does the <i>private fund</i> use the service                                 | es of someone other than you or your employees   | s for marketing purposes?  | Yes No                           |
|                  | You must answer "yes" whether the  | person acts as a placement agent, consultant, fil  | nder, introducer, municipal advisor or other solicito  | -                                |
|                  | to question 28.(a) is "yes," respond must complete questions (b) throug      |  | marketer the <i>private fund</i> uses. If the <i>private fund</i> o  | uses more than one marketer you  |
|                  | Additional Marketer Information :  | 1 Record(s) Filed.   |  |                                  |
|                  | answer to question 28.(a) is "yes,   |  | finder, introducer, municipal advisor or other solid each such marketer the <i>private fund</i> uses. If the <i>pri</i> inketer. | -                                |
|                  | (b) Is the marketer a related pers   | son of your firm?  |  | Yes No<br>⊙ ○                    |
|                  | (c) Name of the marketer:<br>AVM, L.P.                                       |  |  |                                  |
|                  | (d) If the marketer is registered v<br>8 - 35136<br>and CRD Number (if any): | vith the SEC, its file number (e.g., 801-, 8-, or 866  | ·):  |                                  |
|                  | 16710  |  |  |                                  |
|                  | (e) Location of the marketer's off   | ice used principally by the private fund (city, state  | and country):  |                                  |
|                  | City:<br>BOCA RATON  | State:<br>Florida  | Country:<br>United States  |                                  |
|                  | Boskiiviion  | Honda  | Clinica States   | Yes No                           |
|                  | (f) Does the marketer market the   | e private fund through one or more websites?   |  | 0 0                              |
|                  | (g) If the answer to question 28.(   | f) is "yes," list the website address(es):   |  |                                  |
|                  |  | No Inform  | ation Filed  |                                  |
|                  |  |  |  |                                  |
| . PRIVAT         | TE FUND  |  |  |                                  |
|                  |  |  |  |                                  |

## A. PRIVA

## Information About the Private Fund

- 1. (a) Name of the private fund:
  - III CREDIT OPPORTUNITIES HUB FUND LTD.
  - (b) Private fund identification number: (include the "805-" prefix also) 805-6889322513

| Jnder the la<br>State: | aws of what state or country is the <i>private</i><br>C      | a organized:<br>htry:  |
|------------------------|--|--|
|                        | С  | man Islands  |
| a) Name(s              | s) of General Partner, Manager, Trustee, c                   | Directors (or <i>persons</i> serving in a similar capacity):   |
|                        | eneral Partner, Manager, Trustee, or Dir                     | or   |
|                        | N MORGAN (DIRECTOR)  |  |
|                        | GRATH (DIRECTOR)   |  |
| PARAS MA               | LDE (DIRECTOR)   |  |
| ) If filing            | an <i>umbrella registration</i> , identify the <i>filing</i> | viser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.  No Information Filed                |
|                        |  | No information Filed   |
| he <i>private</i>      | fund (check all that apply; you must check                   | least one):  |
| 1 (1) qua              | ifies for the exclusion from the definition o                | ovestment company under section 3(c)(1) of the Investment Company Act of 1940  |
| (2) qua                | ifies for the exclusion from the definition of               | ovestment company under section 3(c)(7) of the Investment Company Act of 1940  |
| ist the nan            | ne and country, in English, of each <i>foreign</i>           | nancial regulatory authority with which the private fund is registered.  |
|                        |  | No Information Filed   |
| a) Is this a           | a "master fund" in a master-feeder arrang                    | Yes ent?   |
|                        | _  | on number (if any) of the feeder funds investing in this private fund?   |
| Name of p              | rivate fund  | Private fund identification number   |
| II CREDIT              | OPPORTUNITIES FUND L.P.                                      | 805-2883368414   |
| II CREDIT              | OPPORTUNITIES FUND LTD.                                      | 805-5550594198   |
|                        |  | Yes  |
| c) Is this a           | a "feeder fund" in a master-feeder arrange                   |  |
| d) If ves v            | what is the name and <i>private fund</i> identific           | on number (if any) of the master fund in which this <i>private fund</i> invests?                                     |
| •                      | of private fund:   |  |
| Deirota                | for did a differential according                             |  |
|                        | fund identification number:<br>e the "805-" prefix also)     |  |
| IOTE: You              | must complete question 6 for each maste                      | feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder   |
| rrangemei              | nt or reporting on the funds separately.                     |  |
| -                      | ing a single Schedule D, Section 7.B.(1) for g questions:    | a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answ |
| Additional             | Feeder Fund Information : 2 Record(s) Fi                     |  |
| 7. If you              | are filing a single Schedule D. Section 7.                   | 1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder     |
| -                      | answer the following questions:                              |  |
| (a)                    | Name of the private fund:                                    |  |
|                        | III CREDIT OPPORTUNITIES FUND L.P                            |  |
| (b)                    | Private fund identification number:                          |  |
|                        | (include the "805-" prefix also)                             |  |
|                        | 805-2883368414   |  |
| (0)                    | Under the laws of what state or country                      | he <i>private fund</i> organized:  |
| (c)                    | State:   | ne <i>private rund</i> organized:  Country:  |
|                        | State:<br>Delaware   | United States  |
|                        |  |  |
|                        |  |  |
| (d) (1)                | Name of General Partner, Manager, T                          | stee or Directors (or <i>persons</i> serving in a similar capacity):   |

|                     | III CAPITAL MANAGMENT  |         |
|---------------------|--|---------|
| (d) (2)             | 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> :  |         |
| (u) (z)             | No Information Filed   |         |
| (e)                 | 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  |         |
|                     | (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940  |         |
| (f)                 | List 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   |         |
|                     |  |         |
| -                   | 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 answer the following questions:  | r       |
| (a)                 | Name of the <i>private fund</i> :  |         |
|                     | III CREDIT OPPORTUNITIES FUND LTD.   |         |
| (b)                 | Private fund identification number:  |         |
|                     | (include the "805-" prefix also)   |         |
|                     | 805-5550594198   |         |
|                     |  |         |
| (c)                 | Under the laws of what state or country is the <i>private fund</i> organized:  |         |
|                     | State: Country: Cayman Islands   |         |
| (d) (1)             | Name(s) of General Partner, Manager, Trustee or Directors (or <i>persons</i> serving in a similar capacity):   |         |
|                     | Name of General Partner, Manager, Trustee or Director  |         |
|                     | JONATHAN MORGAN (DIRECTOR)   |         |
|                     | LAURA MCGRATH (DIRECTOR)   |         |
|                     | PARAS MALDE (DIRECTOR)   |         |
| (d) (2)             | 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  |         |
| (e)                 | 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  |         |
|                     | (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940  |         |
| (f)                 | List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.   |         |
|                     | No Information Filed   |         |
| OTE: For p          | urposes 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 sing   | gle fui |
|                     | "). 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 i less (or series) invests substantially all of its assets in a single master fund. |         |
| ) Is this <i>pr</i> | rivate fund a "fund of funds"?   | Yes     |
| OTE: For p          | urposes 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 vertical private funds or registered investment companies.                           | wheth   |
| •                   | pes the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?   | 0       |
|                     |  | • -     |
|                     |  | Yes     |
| • •                 | ast fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other market funds," to the extent provided in Instruction 6.e.)?                        | 0       |
|                     |  |         |

| Current gross asset value of the <i>private fund</i> : 254,952,850  Pership  Minimum investment commitment required of an investor in the <i>private fund</i> : 31,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document und). | s of the  |   |
|---|---|---|
| ership  Minimum investment commitment required of an investor in the <i>private fund</i> : 5 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document   | s of the  |   |
| Minimum investment commitment required of an investor in the <i>private fund:</i><br>5 1,000,000<br>NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document   | s of the  |   |
| 5 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document  | s of the  |   |
|   | s of the  |   |
|   |   | <b>)</b>  |
| Approximate number of the <i>private fund's</i> beneficial owners:  |   |   |
|   |   |   |
|   |   |   |
| 9%  | 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> ?   |   |   |
|   |   |   |
| Advisory Services   |   |   |
| a) Ara you a subadivisar to this private fund?  |   |   |
|   |   |   |
| question blank.   |   |   |
| No Information Filed  |   |   |
| a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1) A.3.(b)) advise the private fund?   |   |   |
|   | _   | •   |
| No Information Filed  |   |   |
|   | Yes   | No  |
|   | 0   | •   |
| NOTE: For purposes of this question, do not consider feeder funds of the private fund.  |   |   |
|   |   |   |
| te Offering   |   |   |
| Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?  |   | No<br>C   |
| yes, provide the <i>private fund's</i> Form D file number (if any):   |   |   |
|   |   |   |
|   |   |   |
|   | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :  3) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:  3)  4)  5)  6)  6)  6)  6)  6)  7)  8)  8)  8)  8)  8)  8)  8)  8)  8 | What is the approximate percentage of the private fund beneficially owned by you and your related persons:  What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  Yes I  What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:  Yes I  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?  What is the approximate percentage of the private fund beneficially owned by non-United States persons:  15%  Advisory Services  Pres I  Are you a subadviser to this private fund?  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 the question blank.  No Information Filed  Yes I  If the answer to question 18, 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 the 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 the question 18 in question 18 in the private fund?  No Information Filed  Yes I  Yes I |

• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:

| (a) Name of the auditing firm of the provide fauditing auditing audit | 23. (a)      | (1) Are     | e the <i>private fund's</i> financial state | ments subject to an annual a           | udit?                          |  |                                      | 6       | 0     |
|--|--------------|-------------|---|--|--------------------------------|--|--------------------------------------|---------|-------|
| Additional Auditor Information : 1 Records) Filed.  If the answer to question 25 (a)(1) is "yes" respond to questions (b) through (f) below. If the private And uses more than one auditing firm, you must complete questions (b) through (f) separately for corn auditing firm.  (b) Name of the auditing firm's office responsible for the private Audit (dity, state and country).  (c) The boaton of the auditing firm's office responsible for the private Audit (dity, state and country).  (d) Is the auditing firm an independent public accountant?  (d) Is the auditing firm an independent public accountant?  (d) Is the auditing firm registered with the Public Company Accounting Oversight Board -Assigned Number:  1825  (f) If "yes" to (e) store, it the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) And the private fund's auditing firm fails the private fund since your last eminual updating amendment currently unique for your Private Auditing firm fails the private fund sincesture?  (g) On the private fund's auditing firm fails the private fund sincesture your public private fund sincesture?  (g) And the private fund's auditing firm fails the private fund sincesture your public private fund sincesture?  (g) One of the private fund's auditing firm fails the private fund sincesture your public private fund sincesture?  (g) One of the private fund's auditing firm fails the private fund sincesture your public private fund sincesture?  (g) Yes No. Private Fund substitute fund uses one or more prime brokers?  (g) Yes No. Private fund uses one or more prime brokers?  (g) One of the private fund uses one or more prime brokers?  (g) Desire private fund uses one or more prime brokers?  (g) Desire private fund uses one or more prime brokers?  (g) Desire private fund uses one or more prime brokers?  (g) Desire private fund uses one or more prime brokers?  (g) Desire private fund uses one or more prime brokers?  (g) Desire private fund uses in formation of Rec | (            | (2) If th   | he answer to question 23.(a)(1) is          | s "yes," are the financial state       | ments prepared in acc          | ordance with U.S. GAAP?                          |                                      | 6       | 0     |
| 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 auciting firm, you must complete questions (b) through (h) soperately for each auditing firm.  (b) Name of the auditing firm office responsible for the private fund's audit (db), state and country;  (c) The location of the auditing firm office responsible for the private fund's audit (db), state and country;  (d) Is the auditing firm an independent public accountant?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (f) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (g) It yes, Public Company Accounting Oversight Board-Assigned Number:  1056  (g) 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?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investion?  (g) Yes O No O Report hat Yes Received  If you check "Report Hat Yes Received  If you check "Report Hat Yes Received "you must promptly file an amondment to your Form ADV to spidate your response when the report is available.  Private Broker  Yes No  Additional Prime Broker Information : 1 Recordie) Piled.  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 the private fund uses. If the private fund uses more than one prime broker is registered with the SEC, its registration number:  a. a 177  CAD Number of the prime broker is registered with the SEC, the registration number:  a. a 177  CAD Number of the prime broker is engistered with the SEC, the registration number:  a. a 177  CAD Number of the prime broker is affice used principally by the private fund (city, s |              |             |   |  | through (h) below. If the      | ne <i>private fund</i> uses more than one aud    | liting firm, you must comple         | ete     |       |
| questions (b) through (f) expandedly for each auditing firm.  (b) Name of the auditing firm: ERNST 8 YOUND LTD.  (c) The location of the auditing firm's office responsible for the private fund's audit (dty, state and country):  (dty. Cyr. GRAND CAYMAN State: Country. GRAND CAYMAN Cayman Islands  Yes No.  (d) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (f) If Yes 1 to (e) above: is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) And the private fund's audition firm auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) And the private fund's audition firm auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) And the private fund's audition firm auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) Pas O NO C Report Not Yet Received  (g) And the requisit prepared by the auditing firm for the private fund since your seat annual updating amendment curtain uniqualified opinions?  (g) Yes O NO C Report Not Yet Received  (g) Yeu Yet Received Yeu must promptly file an amendment to your Form ADV to update your response when the report is available.  Prime Broker  Yes No  Yes No  Yes No  (g) Does the private fund use one or more prime brokers?  Yes No  (g) Does the private fund use one or more prime brokers  Yes No  (g) Does the private fund use one or more prime brokers  Yes No  (g) It 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 the private fund uses. If the private fund uses more th |              | Addit       | ional Auditor Information : 1 Red           | cord(s) Filed.                         |                                |  |                                      |         |       |
| ERNST & YOUNG LTD.  (c) The location of the auditing firm's office responsible for the private fund's audit (city, state and country): City GRAND CAYMAN  (d) Is the auditing firm an independent public accountent?  (e) Is the auditing firm an independent public accountent?  (e) Is the auditing firm an independent public accounting Oversight Board?  (f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board?  (g) Are the private fund's auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) Are the private fund's auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) Are the private fund's auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) Are the private fund's adulted financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Yes No  (g) Are the private fund's adulted financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Yes No  (g) Yes C No C Recor Not Yet Received.  If you check "Report Not Yet Received." you must promptly file an amandment to your Form ADV to update your response when the report is available.  Prime Broker  Yes No  (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 (c) through (e) separately for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (c) through (e) separately for each prime broker the private fund uses. If the private fund uses more than one prime broker, you must complete questions (c) thr |              |             |   |  | (b) through (h) below. I       | f the <i>private fund</i> uses more than one a   | uditing firm, you must comp          | plete   |       |
| Cay State auditing firm an independent public accountent?  (d) Is the auditing firm an independent public accountent?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (f) If "yes, Public Company Accounting Oversight Board-Assigned Number:  1655  (f) If "yes" to (a) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?  (g) Are the private fund's sublited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's auditing firm for the private fund since your last annual updating amendment contain unqualified opinions?  (g) Yes Ono O Report Not Yet Received  If you check "Report Not Yet Received." you must promptly file an amendment to your Farm ADV to update your response when the report is available.  Prime Broker  Yes No  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) 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 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.  (b) Name of the prime broker:  CITIERCUP G. ODAL MARKETS INC.  (c) If the prime broker is critice used principally by the private fund (city, state and country):  CRD Number of any): 7069  (d) Location of prime brokers office used principally by the private fund (city, state and country): NEW YORK  New York  United States  Yes No  |              |             | -   |  |                                |  |                                      |         |       |
| GRAND CAYMAN  Cayman Islands  Yes No  (d) Is the auditing firm an independent public accountant?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  If yes, Public Company Accounting Oversight Board-Assigned Number: 1655  (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?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  Yes No  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (h) Due if of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinions?  (h) Yes On On Report Not Yet Received. "You must pramptly file an amendment to your Form ADV to update your response when the report is available.  Prime Broker  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 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 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 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 the private fund uses. If the private fund uses more than one prime broker information: 1 Record(a) Filed.  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 brok |              | (c)         | The location of the auditing firm'          | s office responsible for the <i>pr</i> | rivate fund's audit (city,     | state and country):                              |                                      |         |       |
| (d) Is the auditing firm an independent public accountent?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  (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?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed year near fund year fund is expensively?  (g) Are the private fund use on or more prime brokers?  (g) Are the private fund use on or more prime brokers?  (g) Are the private fund use on or more prime brokers?  (g) Are an 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 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 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 b |              |             |   |  | State:                         | •  |                                      |         |       |
| (d) Is the auditing firm an independent public accountant?  (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  If yes, Public Company Accounting Oversight Board-Assigned Number: 1855  (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?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (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?  (e) Yes © No © Report Not Yet Received." you must promptly file an amendment to your Form ADV to update your response when the report its available.  Prime Broker  Yes No  (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 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 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 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 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 the private fund uses. If the private fund uses more than one prime broker.  (b) Name of the prime broker;  (c) If the pri |              |             | GRAND CAYMAN                                |  |                                | Cayman Islands                                   |                                      |         |       |
| (e) is the auditing firm registered with the Public Company Accounting Oversight Board?  If yes, Public Company Accounting Oversight Board Assigned Number:  1655  (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? © C  Yes No  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors? © C  (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 O No O 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  Yes No  24. (a) Does the private fund use one or more prime brokers? (e) O  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.  Additional Prime Broker Information: 1 Record(e) Filed.  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.  Additional Prime Broker information: 1 Record(e) Filed.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRO Number (if any):  7059  (d) Location of prime brokers office used principally by the private fund (city, state and country):  City: State: Country:  NEW YORK United States  Yes No  |              | (d)         | Is the auditing firm an independent         | ent public accountant?                 |                                |  |                                      |         |       |
| If yes, Public Company Accounting Oversight Board-Assigned Number:  (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?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?  (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 used fund investors?  (h) Do all of the reports prepared by the auditing firm for the private fund used fund investors?  (h) Do all of the reports prepared by the auditing firm for the private fund used fund investors?  (h) Do all of the reports prepared by the auditing firm for the private fund used fund investors?  (g) Note the private fund use one or more prime brokers?  (g) Note of the prime broker information: 1 Record(s) Filed.  (g) Name of the prime broker:  (g) If the prime broker is registered with the SEC, its registration number:  8-8177  (RD Number (if any):  7059  (d) Location of prime broker's office used principally by the private fund (city, state and country):  City:  State:  Country:  NEW YORK  New York  United States  Yes No   |              |             |   |  |                                |  |                                      |         |       |
| 1655   (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)         | Is the auditing firm registered wi          | th the Public Company Accou            | ınting Oversight Board         | ?  |                                      | •       | 0     |
| Yes No  (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?  (e) Yes (ii) No (iii) 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  Yes No  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.  Additional Prime Broker Information: 1 Record(e) Filed.  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 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 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 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 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 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 the private fund uses. If the private fund uses. If the private fund uses. If the private fund uses the private fund  |              |             | •   | ing Oversight Board-Assigned           | d Number:                      |  |                                      |         |       |
| Yes No  (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?  (e) Yes O No O 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  Yes No  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.  Additional Prime Broker Information: 1 Record(s) Flied.  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 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 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 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 the private fund uses. If the private fund uses more than one prime broker fund uses. If the private fund uses more than one prime broker fund uses. If the private fund uses more than one prime broker fund uses. If the private fund use |              | (f)         | If "yes" to (e) above, is the auditi        | ing firm subject to regular insp       | pection by the Public C        | ompany Accounting Oversight Board in             | accordance with its rules?           | •       | 0     |
| (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?  (e) Yes (h) No (h) 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  Yes No  (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) 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) 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.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  88177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the private fund (city, state and country): City: NEW YORK  New York  United States  Yes No  (e) Does this arms brokes and a custodial for each or stated fund (city, state and country): Ves No  | L            |             |   |  |                                |  |                                      |         |       |
| (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. You must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No Report Not Yet Received, You must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No Report Not Yet Received, You must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No Report Not Yet Received, You must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No Report Not Yet Received, You must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No Report Not Yet Received.  Yes No R |              |             |   |  |                                |  |                                      | Ye      | es No |
| Prime Broker  Yes No C Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.  Yes No  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.  Additional Prime Broker Information: 1 Record(s) Filed.  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 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 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 the private fund uses. If the private fund uses more than one prime broker is registered with the SEC, its registration number:  (b) Name of the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the private fund (city, state and country): City: New York  Ves No  Yes No  | (g) <i>i</i> | Are the     | e private fund's audited financial          | statements for the most recei          | ntly completed fiscal ye       | ear distributed to the private fund's inve       | stors?                               | 6       | 0     |
| Prime Broker  Yes No  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.  Additional Prime Broker Information: 1 Record(s) Filed.  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 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 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 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 the private fund uses. If the private fund uses more than one prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the private fund (city, state and country): City: New YORK  New York  United States  Yes No  | (h) i        | Do all      | of the reports prepared by the au           | uditing firm for the private fund      | d since your last <i>annua</i> | I updating amendment contain unqual              | fied opinions?                       |         |       |
| Yes 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>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  Additional Prime Broker Information: 1 Record(s) Filed.  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City:  NEW YORK  New York  United States  Yes No  |              | <b>⊙</b> Ye | es C No C Report Not Yet Rece               | eived                                  |                                |  |                                      |         |       |
| Ves No  24. (a) Does the <i>private fund</i> use one or more prime brokers?  (b) C  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any):  7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City:  State:  Country:  New York  New York  United States  Yes No  | ı            | If you      | check "Report Not Yet Received,             | ," you must promptly file an a         | mendment to your Fori          | m ADV to update your response when t             | he report is available.              |         |       |
| Yes No  24. (a) Does the <i>private fund</i> use one or more prime brokers?  (c) C  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any):  7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City:  State:  Country:  New York  New York  United States  Yes 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>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  Additional Prime Broker Information: 1 Record(s) Filed.  If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City:  State:  Country:  NEW YORK  New York  United States  Yes No  | Prime Br     | roker       |   |  |                                |  |                                      |         |       |
| 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.  Additional Prime Broker Information: 1 Record(s) Filed.  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.  (b) Name of the prime broker:     CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:     8 - 8177     CRD Number (if any):     7059  (d) Location of prime broker's office used principally by the private fund (city, state and country):     City:   | 24 (-)       | D 1         | the mainstack found were an arranged        | anima a harabaara                      |                                |  |                                      | Ye      | es No |
| Additional Prime Broker Information: 1 Record(s) Filed.  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.  (b) Name of the prime broker:  CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the private fund (city, state and country):  City:  New York  United States  Yes No   | ` '          |             | •   | •                                      |                                | de anima e bardona dos animados formados esta de |                                      |         |       |
| If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:     CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:     8 - 8177     CRD Number (if any):     7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):     City:         State:         Country:         New York         United States  Yes No   |              |             |   |  | - · ·                          |  | the <i>private fund</i> uses more    | tnan    | one   |
| If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:     CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:     8 - 8177     CRD Number (if any):     7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):     City:         New York         New York         United States  Yes No  |              | A al al:4   | ional Drima Prokov Information              | . 4 Pagard(a) Filad                    |                                |  |                                      |         |       |
| one prime broker, you must complete questions (b) through (e) separately for each prime broker.  (b) Name of the prime broker:     CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:     8 - 8177     CRD Number (if any):     7059  (d) Location of prime broker's office used principally by the private fund (city, state and country):     City:   |              | Addit       | ional Prime Broker Information              | : 1 Record(s) Filed.                   |                                |  |                                      |         |       |
| CITIGROUP GLOBAL MARKETS INC.  (c) If the prime broker is registered with the SEC, its registration number:  8 - 8177  CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City: State: Country: NEW YORK  New York  United States  Yes No  |              |             |   |  | <del>-</del>                   |  | . If the <i>private fund</i> uses mo | ore tha | an    |
| 8 - 8177 CRD Number (if any): 7059  (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: NEW YORK State: Country: NEW YORK New York United States  Yes No  |              | ' '         | ·   | S INC.                                 |                                |  |                                      |         |       |
| (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country):  City: State: Country:  NEW YORK New York United States  Yes No   |              |             | •   | with the SEC, its registration         | number:                        |  |                                      |         |       |
| City: State: Country: NEW YORK New York United States  Yes No  |              |             | , , ,                                       |  |                                |  |                                      |         |       |
| NEW YORK  New York  United States  Yes No  |              |             |   |  | e fund (city, state and c      | ountry):   |                                      |         |       |
| Yes No   |              |             |   | otate.                                 |                                |  |                                      |         |       |
| (e) Does this prime broker act as custodian for some or all of the <i>private fund's</i> assets?   |              |             | INCAN LOUN                                  |  |                                | Country:   |                                      |         |       |
|  |              |             | NEW TORK                                    |  |                                | Country:   |                                      | Yes     | No    |

| Additional Custodian Information : 1 Rec  | ord(s) Filed.  |  |                        |
|---|--|--|------------------------|
| If the answer to question 25.(a) is "yes," custodian, you must complete questions   |  | elow for each custodian the <i>private fund</i> uses. If the <i>pri</i> ustodian.  | vate fund uses more th |
| (b) Legal name of custodian:<br>THE BANK OF NEW YORK MELLON   | ı  |  |                        |
| (c) Primary business name of custodia BNY MELLON  | n:   |  |                        |
| (d) The location of the custodian's office  | e responsible for <i>custody</i> of the <i>private</i>   | fund's assets (city, state and country):   |                        |
| City:   | State:   | Country:   |                        |
| NEW YORK  | New York   | United States  |                        |
| (e) Is the custodian a related person of  | your firm?   |  |                        |
| (f) If the custodian is a broker-dealer, p  | rovide its SEC registration number (if   | anv):  |                        |
| - CRD Number (if any):  |  |  |                        |
| CRD Number (ii any).  |  |  |                        |
| (g) If the custodian is not a broker-deale  | er, or is a broker-dealer but does not h   | ave an SEC registration number, provide its <i>legal entit</i> y   | videntifier (if any)   |
|   | other than your firm?  |  |                        |
| oes the <i>private fund</i> use an administrator the answer to question 26.(a) is "yes," re-  | spond to questions (b) through (f) belo  | w. If the <i>private fund</i> uses more than one administrator   | r, you must complete q |
| Does the <i>private fund</i> use an administrator the answer to question 26.(a) is "yes," responding through (f) separately for each administ   | spond to questions (b) through (f) belowator.  | w. If the <i>private fund</i> uses more than one administrator   | r, you must complete q |
| b) through (f) separately for each administ  Additional Administrator Information : 1 I   | spond to questions (b) through (f) belowater.  Record(s) Filed.  respond to questions (b) through (f) be   | w. If the <i>private fund</i> uses more than one administrator   |                        |
| Does the <i>private fund</i> use an administrator the answer to question 26.(a) is "yes," rest to the the answer to question 26.(a) is "yes," rest to the answer to question and the answer to question 26.(a) is "yes," questions (b) through (f) separately for each administrator.   | spond to questions (b) through (f) below<br>erator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  |  |                        |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," restricted the by through (f) separately for each administrator information : 1 If the answer to question 26.(a) is "yes," questions (b) through (f) separately for each administrator information in the separately for each administrator in th | spond to questions (b) through (f) below<br>erator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  |  |                        |
| Opes the private fund use an administrator of the answer to question 26.(a) is "yes," result to the answer to question 26.(a) is "yes," result through (f) separately for each administrator administrator and administrator and administrator and administrator and administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state)   | spond to questions (b) through (f) belowater.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  |  |                        |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," rest to through (f) separately for each administrator additional Administrator Information: 1 If the answer to question 26.(a) is "yes," questions (b) through (f) separately for each administrator:  SS&C FUND SERVICES (CAYMAN)   | spond to questions (b) through (f) belowater.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  |  |                        |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," rest of through (f) separately for each administrator information and the separately for each administrator information and the separately for each administrator information and information and its "yes," questions (b) through (f) separately for each of administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state city:  GRAND CAYMAN  | spond to questions (b) through (f) belowator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  and country):  State:   | elow. If the <i>private fund</i> uses more than one administra  Country:   |                        |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," result to through (f) separately for each administrator information : 1 If the answer to question 26.(a) is "yes," questions (b) through (f) separately for each administrator:  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state City:   | spond to questions (b) through (f) belowator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  and country):  State:   | elow. If the <i>private fund</i> uses more than one administra  Country:   | tor, you must complete |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," rest of through (f) separately for each administrator information and the separately for each administrator information and the separately for each administrator information and information and its "yes," questions (b) through (f) separately for each of administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state city:  GRAND CAYMAN  | spond to questions (b) through (f) belowator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  and country):  State:   | elow. If the <i>private fund</i> uses more than one administra  Country: Cayman Islands  | tor, you must complete |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," result through (f) separately for each administrator information : 1 If the answer to question 26.(a) is "yes," questions (b) through (f) separately for each administrator:  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state City:  GRAND CAYMAN  (d) Is the administrator a <i>related person</i> (e) Does the administrator prepare and   | spond to questions (b) through (f) belowator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  and country):  State:   | elow. If the <i>private fund</i> uses more than one administra  Country: Cayman Islands  | tor, you must complete |
| Does the <i>private fund</i> use an administrator of the answer to question 26.(a) is "yes," responsible through (f) separately for each administrator information and initial separately for each administrator information and initial separately for each administrator information and initial separately for each administrator (a) is "yes," questions (b) through (f) separately for each administrator:  SS&C FUND SERVICES (CAYMAN)  (c) Location of administrator (city, state City:  GRAND CAYMAN  (d) Is the administrator a <i>related person</i> (e) Does the administrator prepare and   | spond to questions (b) through (f) belowator.  Record(s) Filed.  respond to questions (b) through (f) becach administrator.  LTD.  and country):  State:  of your firm?  send investor account statements to Some (provided to some but not all in | Country: Cayman Islands  the private fund's investors?  vestors) No (provided to no investors)  account statements to the (rest of the) private fund's investors | tor, you must complete |

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

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.

| Marke   | <u>ers</u>  |   |   | Yes No                              |
|---------|---|---|---|-------------------------------------|
| 28. (a  | Does the <i>private fund</i> use the services of someone other th   | nan you or your <i>employees</i>                      | for marketing purposes?   | res ino                             |
|         | You must answer "yes" whether the <i>person</i> acts as a place to question 28.(a) is "yes," respond to questions (b) through must complete questions (b) through (g) separately for each | h (g) below for each such m                           | •   | nilar <i>person</i> . If the answer |
|         | Additional Marketer Information : 1 Record(s) Filed.  |   |   |                                     |
|         |   | (b) through (g) below for ea                          | finder, introducer, municipal advisor or other solicitor, or sach such marketer the <i>private fund</i> uses. If the <i>private fun</i> rketer. |                                     |
|         |   |   |   | Yes No                              |
|         | (b) Is the marketer a <i>related person</i> of your firm?   |   |   | ⊙ ○                                 |
|         | (c) Name of the marketer: AVM, L.P.   |   |   |                                     |
|         | (d) If the marketer is registered with the SEC, its file nun 8 - 35136 and CRD Number (if any): 16710   | nber (e.g., 801-, 8-, or 866-)                        | ):  |                                     |
|         | (e) Location of the marketer's office used principally by t   | the private fund (city state :                        | and country):   |                                     |
|         | City:   | State:  | Country:  |                                     |
|         | BOCA RATON  | Florida   | United States   | Yes No                              |
|         | (f) Does the marketer market the <i>private fund</i> through o  | one or more websites?                                 |   | 0 0                                 |
|         | (g) If the answer to question 28.(f) is "yes," list the webs  | site address(es):                                     |   |                                     |
|         |   | No Informa  | ation Filed   |                                     |
|         |   |   |   |                                     |
| A. PRIV | ATE FUND  |   |   |                                     |
| Informa | tion About the <i>Private Fund</i>  |   |   |                                     |
| 1. (a   | Name of the <i>private fund</i> :   |   |   |                                     |
|         | III EP CREDIT STRATEGIES ERISA SP   |   |   |                                     |
| (b      | Private fund identification number: (include the "805-" prefix also)  |   |   |                                     |
|         | 805-1071414328  |   |   |                                     |
|         |   |   |   |                                     |
| 2. Ur   | der the laws of what state or country is the private fund organ   | nized:  |   |                                     |
|         | State: Country: Cayman Isla   | ands  |   |                                     |
| 3. (a   | Name(s) of General Partner, Manager, Trustee, or Directors  | s (or <i>persons</i> serving in a s                   | imilar capacity):   |                                     |
|         | ame of General Partner, Manager, Trustee, or Director   |   |   |                                     |
| -       | AURA MCGRATH, DIRECTOR  ARAS MALDE (DIRECTOR)   |   |   |                                     |
| Į.      |   |   |   |                                     |
| (b      | If filing an umbrella registration, identify the filing adviser an  | nd/or <i>relying adviser(s)</i> that<br>No Informatio |   |                                     |
|         |   |   |   |                                     |
|         | e private fund (check all that apply; you must check at least of  | ·   |   |                                     |
| V       | <ul><li>(1) qualifies for the exclusion from the definition of investme</li><li>(2) qualifies for the exclusion from the definition of investme</li></ul>                                 | • •   |   |                                     |

| 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       |                |
| 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 fund</i> ?   | О         | •              |
|           | No Information Filed  |           |                |
|           |   | Yes       | No             |
|           | (c) Is this a "feeder fund" in a master-feeder arrangement?   |           | <b>⊙</b>       |
|           | (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 maste arrangement or reporting on the funds separately.   | r-feede   | r              |
| 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 function questions:  | ds ans    | wer            |
|           | No Information Filed  |           |                |
| 8.        | <ul> <li>(a) Is this private fund a "fund of funds"?</li> <li>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 they are also private funds or registered investment companies.</li> <li>(b) If yes, does the private fund invest in funds managed by you or by a related person?</li> </ul> |           | <b>⊙</b><br>er |
|           |   | 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> ?  |           |                |
|           | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:  |           |                |
|           | 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> : \$ 127,400,551   |           |                |
| <u>Ow</u> | <u>vnership</u>   |           |                |
| 12.       | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000   |           |                |
|           | NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documer fund).   | nts of th | e              |
| 13.       | . Approximate number of the <i>private fund's</i> beneficial owners:  13  |           |                |
| 14.       | . What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :   |           |                |

| 15.         |            | What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:   |            |           |
|-------------|------------|--|------------|-----------|
|             | 0%         |  | Yes        | No        |
|             |            | 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?   | 0          | 0         |
| 16.         | Wha<br>95% | It is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :  |            |           |
| <u> Υοι</u> | ır Adv     | visory Services  |            |           |
| 17          | (a)        | Are you a subadviser to this <i>private fund</i> ?   |            | No        |
| .,.         | (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 fund</i> . If the answer to question 17.(a) is "no," question blank.   | C<br>leave | • this    |
|             |            | No Information Filed   |            |           |
|             |            |  | Yes        | No        |
| 18.         |            | Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?   | $\circ$    | $\odot$   |
|             |            | 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 leave this question blank.   | s "no      | <b>,"</b> |
|             |            | No Information Filed   |            |           |
|             |            |  | Yes        | No        |
| 19.         | _          | your <i>clients</i> solicited to invest in the <i>private fund</i> ?   | 0          | $\odot$   |
|             | NOT        | E: For purposes of this question, do not consider feeder funds of the private fund.  |            |           |
| 20.         | Appr       | roximately what percentage of your clients has invested in the private fund?   |            |           |
|             | 0%         |  |            |           |
| Priv        | ate C      | Offering Control of the Control of t |            |           |
|             |            |  | 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?  | •          | $\circ$   |
| 22.         | If ves     | s, provide the <i>private fund's</i> Form D file number (if any):  |            |           |
|             | _          | m D file number  |            |           |
|             | 021        | -293688  |            |           |
|             |            |  |            |           |
| B. SI       | ERVIC      | CE PROVIDERS   |            |           |
| Aud         | litors     |  |            |           |
| 71010       |            |  | Yes        | No        |
| 23.         | (a)        | (1) Are the <i>private fund's</i> financial statements subject to an annual audit?   | •          | 0         |
|             | (          | (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 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 <i>private fund</i> uses more than one auditing firm, you must comple questions (b) through (f) separately for each auditing firm.  | ete        |           |
|             |            | 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  | ete        |           |
|             |            | 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 complet questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:   | ete        |           |
|             |            | 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 complet questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  ERNST & YOUNG LTD.  (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:   | ete        |           |
|             |            | 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 complet questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  ERNST & YOUNG LTD.  (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:  GEORGE TOWN  Cayman Islands  |            | Me        |
|             |            | 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 complet questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  ERNST & YOUNG LTD.  (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:  GEORGE TOWN  Cayman Islands  | ∕es ∣      | No 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 more than one auditing firm, you must complet questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  ERNST & YOUNG LTD.  (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:  GEORGE TOWN  Cayman Islands  (d) Is the auditing firm an <i>independent public accountant?</i>   | ∕es l<br>⊙ |           |

|             | 1655  |   |  |              |         |
|-------------|---|---|--|--------------|---------|
|             | (f) If "yes" to (e) above, is the auditing                | firm subject to regular inspection by the Pu  | blic Company Accounting Oversight Board in accordance with its                                   | rules? o     | 0       |
| g)          | Are the <i>private fund's</i> audited financial sta       | stements for the most recently completed fix  | scal year distributed to the <i>private fund's</i> investors?                                    |              | Yes I   |
|             | ·   |   | annual updating amendment contain unqualified opinions?  |              | ⊙ (     |
| '' <i>)</i> | • Yes • No • Report Not Yet Receive                       |   | annual upualing amenument contain unqualined opinions:   |              |         |
|             | ·   |   | ır Form ADV to update your response when the report is availabl                                  | e.           |         |
| e B         | roke <u>r</u>   |   |  |              |         |
| a)          | Does the <i>private fund</i> use one or more pr           | rime brokers?   |  |              | Yes I   |
| •           | If the answer to question 24.(a) is "yes," r              |   | or each prime broker the <i>private fund</i> uses. If the <i>private fund</i> use broker.        |              | on one  |
|             | Additional Prime Broker Information : 4                   | Record(s) Filed.  |  |              |         |
|             |   | " respond to questions (b) through (e) below<br>questions (b) through (e) separately for each | w for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> h prime broker. | uses more th | nan     |
|             | BNP PARIBAS SECURITIES CORF                               | ).  |  |              |         |
|             | (c) If the prime broker is registered wit 8 - 32682       | h the SEC, its registration number:   |  |              |         |
|             | CRD Number (if any):<br>15794                             |   |  |              |         |
|             |   | sed principally by the <i>private fund</i> (city, state                                       | and country):  |              |         |
|             | City:<br>NEW YORK   | State:<br>New York  | Country:<br>United States  |              |         |
|             |   |   |  | Yes          | s No    |
|             | (e) Does this prime broker act as custo                   | odian for some or all of the <i>private fund's</i> as   | ssets?   | •            | 0       |
|             |   | " respond to questions (b) through (e) below<br>questions (b) through (e) separately for each | w for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> h prime broker. | uses more th | <br>nan |
|             | (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS IN | IC.   |  |              |         |
|             | (c) If the prime broker is registered wit 8 - 8177        | h the SEC, its registration number:   |  |              |         |
|             | CRD Number (if any):<br>7059                              |   |  |              |         |
|             |   | sed principally by the <i>private fund</i> (city, state                                       | and country):  |              |         |
|             | City:<br>NEW YORK   | State:<br>New York  | Country:<br>United States  |              |         |
|             |   | odian for some or all of the <i>private fund's</i> as   |  | Yes          | s No    |
|             |   |   | ceate?   | •            | 0       |

If yes, Public Company Accounting Oversight Board-Assigned Number:

(b) Name of the prime broker:

|                                       | CRD Number (if any):   |  |   |                        |
|---------------------------------------|--|--|---|------------------------|
|                                       | 13041  |  |   |                        |
| (d)                                   |  | er's office used principally by the private fund (city, st   |   |                        |
|                                       | City:<br>BOSTON  | State:<br>Massachusetts  | Country:<br>United States   |                        |
|                                       |  |  |   |                        |
| (e)                                   | Does this prime broker   | r act as custodian for some or all of the <i>private fund's</i>  | s assets?   |                        |
|                                       |  | 4.(a) is "yes," respond to questions (b) through (e) best complete questions (b) through (e) separately for e  | elow for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses. If the <i>private fund</i> uses.  | ate fund uses mo       |
| (b)                                   | Name of the prime bro<br>STATE STREET GLOB   |  |   |                        |
| (c)                                   | If the prime broker is re  | egistered with the SEC, its registration number:   |   |                        |
|                                       | CRD Number (if any): 285852  |  |   |                        |
| (d)                                   |  | er's office used principally by the <i>private fund</i> (city, st  |   |                        |
|                                       | City:<br>BOSTON  | State:<br>Massachusetts  | Country:<br>United States   |                        |
|                                       |  |  |   |                        |
|                                       | Does this prime broker   | r act as custodian for some or all of the <i>private fund's</i>  | assets?   |                        |
|                                       | Does this prime broker   | r act as custodian for some or all of the <i>private fund's</i>  | assets?   |                        |
| <u>l</u><br>loes                      | the <i>private fund</i> use an   | y custodians (including the prime brokers listed abov  | re) to hold some or all of its assets?  |                        |
| ooes<br>the                           | the <i>private fund</i> use an answer to question 25.(   | y custodians (including the prime brokers listed abov  | re) to hold some or all of its assets?<br>w for each custodian the <i>private fund</i> uses. If the <i>private fu</i>   | <i>nd</i> uses more th |
| oes<br>the<br>usto                    | the <i>private fund</i> use an<br>answer to question 25.(<br>odian, you must complete  | y custodians (including the prime brokers listed above)<br>(a) is "yes," respond to questions (b) through (g) belo   | re) to hold some or all of its assets?<br>w for each custodian the <i>private fund</i> uses. If the <i>private fu</i>   | <i>nd</i> uses more th |
| ooes<br>the<br>usto                   | the <i>private fund</i> use an answer to question 25.(odian, you must complete itional Custodian Informational Custodian Information 2   | y custodians (including the prime brokers listed above)  (a) is "yes," respond to questions (b) through (g) beloe questions (b) through (g) separately for each custonation: 1 Record(s) Filed.  | re) to hold some or all of its assets? w for each custodian the <i>private fund</i> uses. If the <i>private fu</i> dian.  ow for each custodian the <i>private fund</i> uses. If the <i>private</i>   |                        |
| Does the usto                         | the <i>private fund</i> use an answer to question 25.(odian, you must complete itional Custodian Informational Custodian Information 2   | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) below e questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) be lete questions (b) through (g) separately for each customs:  | re) to hold some or all of its assets? w for each custodian the <i>private fund</i> uses. If the <i>private fu</i> dian.  ow for each custodian the <i>private fund</i> uses. If the <i>private</i>   |                        |
| the usto                              | the <i>private fund</i> use an answer to question 25.0 dian, you must complete itional Custodian Informational Custodian Information 2 stodian, you must complete Legal name of custodian Legal name of custodian  | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) beloe questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) be lete questions (b) through (g) separately for each customs:  ORK MELLON  | re) to hold some or all of its assets? w for each custodian the <i>private fund</i> uses. If the <i>private fu</i> dian.  ow for each custodian the <i>private fund</i> uses. If the <i>private</i>   |                        |
| Does the usto  Addi  If the cus  (b)  | the private fund use an answer to question 25.0 odian, you must complete itional Custodian Inform the answer to question 2 stodian, you must complete to Legal name of custodian THE BANK OF NEW YOU Primary business named BNY MELLON   | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) beloe e questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) belote questions (b) through (g) separately for each customs:  ORK MELLON  The of custodian:  | re) to hold some or all of its assets?  w for each custodian the private fund uses. If the private fudian.  ow for each custodian the private fund uses. If the private stodian.  |                        |
| Does the usto  Addi  If the cus  (b)  | the private fund use an answer to question 25.0 dian, you must complete itional Custodian Informational Custodian Informational Custodian Informational Custodian Informational Custodian, you must complete the BANK OF NEW YOU Primary business named BNY MELLON   | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) below the questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) be lete questions (b) through (g) separately for each custom:  ORK MELLON  The of custodian:  | re) to hold some or all of its assets?  w for each custodian the private fund uses. If the private fudian.  ow for each custodian the private fund uses. If the private stodian.  |                        |
| looes the usto  Addi  If the cus  (b) | the private fund use an answer to question 25.0 dian, you must complete itional Custodian Inform the answer to question 2 stodian, you must complete to the stodian, you must complete to the BANK OF NEW YOU Primary business named BNY MELLON  The location of the custodian The Incation of the custodian the stodian business named BNY MELLON  The location of the custodian the location of the custodian the stodian business named BNY MELLON  | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) below e questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) below e questions (b) through (g) separately for each customatical custo | re) to hold some or all of its assets?  w for each custodian the private fund uses. If the private fundian.  ow for each custodian the private fund uses. If the private stodian.  fund's assets (city, state and country):  Country:               |                        |
| Does the usto  Addi  If the cus  (b)  | the private fund use an answer to question 25.0 dian, you must complete itional Custodian Inform the answer to question 2 stodian, you must complete to Legal name of custodian THE BANK OF NEW YOU Primary business named BNY MELLON  The location of the custodian The location of the custodian the custodian the custodian the location of the location the l | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) below e questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) below e questions (b) through (g) separately for each customatical custo | re) to hold some or all of its assets?  w for each custodian the private fund uses. If the private fundian.  ow for each custodian the private fund uses. If the private stodian.  fund's assets (city, state and country):  Country:               |                        |
| Does the usto Addi                    | the private fund use an answer to question 25.0 odian, you must complete itional Custodian Inform the answer to question 2 stodian, you must complete to Legal name of custodian THE BANK OF NEW YOU Primary business name BNY MELLON  The location of the custodian in the custodian  | y custodians (including the prime brokers listed above (a) is "yes," respond to questions (b) through (g) below e questions (b) through (g) separately for each customation: 1 Record(s) Filed.  5.(a) is "yes," respond to questions (b) through g) below e questions (b) through (g) separately for each customatical custo | re) to hold some or all of its assets?  w for each custodian the private fund uses. If the private fundian.  ow for each custodian the private fund uses. If the private stodian.  fund's assets (city, state and country):  Country: United States |                        |

(g) 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)

NATIONAL FINANCIAL SERVICES LLC

| ist                      | <u>strator</u>   |  |  |   |   |   |   | Yes                 |
|--------------------------|--|--|--|---|---|---|---|---------------------|
| )                        | Does the <i>private fund</i> use an administrator other than your firm?  |  |  |   |   |   |   | res                 |
|                          | If the answer to question 26.(a) is "yes," respond to questions (b) through (f) through (f) separately for each administrator.   | ) below. If th   | e private fu   | <i>nd</i> uses more than  | one administrator   | ·, you must comp  | lete qu   |                     |
|                          | Additional Administrator Information : 1 Record(s) Filed.  |  |  |   |   |   |   |                     |
|                          | If the answer to question 26.(a) is "yes," respond to questions (b) through questions (b) through (f) separately for each administrator.   | ı (f) below. l   | the <i>private</i>   | fund uses more th   | an one administra   | tor, you must con   | nplete  |                     |
|                          | (b) Name of administrator: SS&C FUND SERVICES (CAYMAN) LTD.  |  |  |   |   |   |   |                     |
|                          | (c) Location of administrator (city, state and country):   |  |  |   |   |   |   |                     |
|                          | City: State  | <del>)</del> :   | Cou  | ntry:   |   |   |   |                     |
|                          | GRAND CAYMAN   |  | Cay  | man Islands   |   |   |   |                     |
|                          |  |  |  |   |   |   | Yes   | No                  |
|                          | (d) Is the administrator a <i>related person</i> of your firm?   |  |  |   |   |   | 0   | •                   |
|                          | (a) Does the administrator propare and cond investor account statement   | ate to the pri   | vata fund's i  | nvoctore?   |   |   |   |                     |
|                          | (e) Does the administrator prepare and send investor account statements Yes (provided to all investors) Some (provided to some but no  | •  |  |   | tors)   |   |   |                     |
|                          | Tee (provided to diff investors) & come (provided to come but no   | t dii iiiveetei  | o) (D110 (b)   | Ovided to no inves  | .010)   |   |   |                     |
|                          | (f) If the answer to question 26.(e) is "no" or "some," who sends the inv statements are not sent to the (rest of the) <i>private fund's</i> investors, re   |  |  | •   | e) <i>private fund's</i> inv  | estors? If investo  | r accou   | ınt                 |
| ) <sup>9</sup><br>lu     | 0%<br>lude only those assets where (i) such <i>person</i> carried out the valuation proce<br>uation used for purposes of investor subscriptions, redemptions or distributi   | dure establi   | shed for tha   | t asset, if any, inclu  | uding obtaining any   | y relevant quotes,  | and (ii   | ) the               |
| 09<br>du<br>lua<br>rs    | ring your last fiscal year, what percentage of the <i>private fund's</i> assets (by value)%  lude only those assets where (i) such <i>person</i> carried out the valuation proceutation used for purposes of investor subscriptions, redemptions or distributions.   | dure establi   | shed for tha   | t asset, if any, inclu  | uding obtaining any   | y relevant quotes,  | and (ii   | ) the               |
| D<br>lu<br>u<br>s        | lude only those assets where (i) such <i>person</i> carried out the valuation proce uation used for purposes of investor subscriptions, redemptions or distributions.  | dure establi<br>ons, and fe  | shed for tha   | t asset, if any, incluns (including alloca  | uding obtaining any   | y relevant quotes,  | and (ii   | ) the               |
| lu<br>ua<br>s            | lude only those assets where (i) such <i>person</i> carried out the valuation proce uation used for purposes of investor subscriptions, redemptions or distributions.  Pers  Does the <i>private fund</i> use the services of someone other than you or your experience.   | dure establi<br>ons, and fed<br>employees f  | shed for thate calculation or marketing  | t asset, if any, incluns (including allocated)  | uding obtaining any<br>tions) was the valu  | y relevant quotes,<br>uation determined   | and (ii   | ) the ch            |
| D<br>lu<br>u<br>a<br>s   | lude only those assets where (i) such <i>person</i> carried out the valuation proce uation used for purposes of investor subscriptions, redemptions or distributions.  | dure establi<br>ons, and fed<br>employees f  | shed for thate calculation or marketinger, introduc  | t asset, if any, inclunts (including allocated) g purposes? er, municipal advis                                     | uding obtaining any<br>tions) was the valu<br>or or other solicitor   | y relevant quotes,<br>uation determined<br>r, or similar <i>perso</i>   | and (ii<br>d by suc   | ) the ch  Yes e ans |
| 09<br>lua<br>rs          | lude only those assets where (i) such <i>person</i> carried out the valuation proce uation used for purposes of investor subscriptions, redemptions or distributions.  Bers  Does the <i>private fund</i> use the services of someone other than you or your exportant answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponding the private of the person acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponding the person acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponding the person acts as a placement agent, conto the person acts as a placement agent.   | dure establi<br>ons, and fed<br>employees f  | shed for thate calculation or marketinger, introduc  | t asset, if any, inclunts (including allocated) g purposes? er, municipal advis                                     | uding obtaining any<br>tions) was the valu<br>or or other solicitor   | y relevant quotes,<br>uation determined<br>r, or similar <i>perso</i>   | and (ii<br>d by suc   | ) the ch  Yes e ans |
| 09<br>lua<br>rs          | lude only those assets where (i) such <i>person</i> carried out the valuation proce uation used for purposes of investor subscriptions, redemptions or distributions.  Does the <i>private fund</i> use the services of someone other than you or your export of your must answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponding the private questions (b) through (g) separately for each marketer.  | dure establions, and federal employees for each such material endings of the establishment of | shed for that e calculation or marketinger, introducer, introducer, introduced the such ma | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark                           | Yes ans eter        |
| o ?                      | lude only those assets where (i) such <i>person</i> carried out the valuation procesuation used for purposes of investor subscriptions, redemptions or distributions.  Does the <i>private fund</i> use the services of someone other than you or your export of your must answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for export of the person (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, or answer to question 28.(a) is "yes," respond to questions (b) through (g) th | dure establions, and federal employees for each such material endings of the establishment of | shed for that e calculation or marketinger, introducer, introducer, introduced the such ma | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark                           | Yes ans eter        |
| 09<br>lua<br>rs          | Does the <i>private fund</i> use the services of someone other than you or your of to question 28.(a) is "yes," respond to questions (b) through (g) below for emust complete questions (b) through (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for emust complete questions (b) through (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, or answer to question 28.(a) is "yes," respond to questions (b) through (g) to one marketer, you must complete questions (b) through (g) separately for the person acts as a placement agent, or answer to question 28.(a) is "yes," respond to questions (b) through (g) throu      | dure establions, and federal employees for each such material endings of the establishment of | shed for that e calculation or marketinger, introducer, introducer, introduced the such ma | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark<br>rson. If the<br>re tha | Yes ansacter        |
| 09<br>clu<br>lua<br>ters | Jude only those assets where (i) such <i>person</i> carried out the valuation proceduation used for purposes of investor subscriptions, redemptions or distributions.  Does the <i>private fund</i> use the services of someone other than you or your exponent answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponent complete questions (b) through (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, or answer to question 28.(a) is "yes," respond to questions (b) through (g) to one marketer, you must complete questions (b) through (g) to one marketer, you must complete questions (b) through (g) to one marketer a <i>related person</i> of your firm?  (c) Name of the marketer:   | dure establions, and federal employees for each mark   | shed for that e calculation or marketinger, introducer, introducer, introduced the such ma | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark<br>rson. If the<br>re tha | Yes ansacter        |
| og<br>lu<br>ua<br>rs     | Jow laude only those assets where (i) such <i>person</i> carried out the valuation proces auation used for purposes of investor subscriptions, redemptions or distributions.  Does the <i>private fund</i> use the services of someone other than you or your export of your must answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponent complete questions (b) through (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, or answer to question 28.(a) is "yes," respond to questions (b) through (g) to one marketer, you must complete questions (b) through (g) separately for the marketer a <i>related person</i> of your firm?  (b) Is the marketer a <i>related person</i> of your firm?  (c) Name of the marketer:  AVM, L.P.  (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8 - 35136)   | dure establions, and federal employees for each mark   | shed for that e calculation or marketinger, introducer, introducer, introduced the such ma | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark<br>rson. If the<br>re tha | Yes ansacter        |
| o ?                      | lude only those assets where (i) such <i>person</i> carried out the valuation procesuation used for purposes of investor subscriptions, redemptions or distribution.  Boos the <i>private fund</i> use the services of someone other than you or your exponents answer "yes" whether the <i>person</i> acts as a placement agent, conto question 28.(a) is "yes," respond to questions (b) through (g) below for exponents complete questions (b) through (g) separately for each marketer.  Additional Marketer Information: 1 Record(s) Filed.  You must answer "yes" whether the <i>person</i> acts as a placement agent, can answer to question 28.(a) is "yes," respond to questions (b) through (g) to one marketer, you must complete questions (b) through (g) separately for the marketer a <i>related person</i> of your firm?  (b) Is the marketer a <i>related person</i> of your firm?  (c) Name of the marketer:  AVM, L.P.  (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-35136 and CRD Number (if any):   | dure establicons, and federal employees for sultant, find ach such markets on sultant, find ach such markets are each markets.   | or marketinger, introduce arketer the parketer.  | t asset, if any, inclusions (including allocal graphs) graphs purposes?  er, municipal advist private fund uses. It | uding obtaining any tions) was the valuor or other solicitor of the private fund undivisor or other solicitor | y relevant quotes, uation determined r, or similar <i>perso</i> uses more than on itor, or similar <i>per</i> | and (ii<br>d by such<br>an. If the<br>ne mark<br>rson. If the<br>re tha | Yes ansacter        |

|      | BOCA RATON   | Florida  | United States   |                        |     |
|------|--|--|---|------------------------|-----|
|      |  |  |   | Yes No                 |     |
|      | (f) Does the marketer market the <i>priva</i>  | ate fund through one or more websites?             |   | 0 0                    |     |
|      | (g) If the answer to question 28.(f) is "  | ves." list the website address(es):                |   |                        |     |
|      | (3)  | No Informati                                       | on Filed  |                        |     |
|      |  |  |   |                        |     |
|      |  |  |   |                        |     |
| 4. P | PRIVATE FUND   |  |   |                        |     |
|      |  |  |   |                        |     |
| nto  | ormation About the Private Fund  |  |   |                        |     |
| 1    | (a) Name of the <i>private fund</i> :  |  |   |                        |     |
| ••   | III PROTECTION STRATEGIES FUND LTI   | D.   |   |                        |     |
|      | (b) Private fund identification number:  |  |   |                        |     |
|      | (include the "805-" prefix also)   |  |   |                        |     |
|      | 805-5272699414   |  |   |                        |     |
|      |  |  |   |                        |     |
| 2.   | Under the laws of what state or country is the   | private fund organized:                            |   |                        |     |
|      | State:   | Country:   |   |                        |     |
|      |  | Cayman Islands                                     |   |                        |     |
| 0    | ( ) N ( ) ( ( ) 1 D 1 M 1 T  |  | 7   |                        |     |
| 3.   | (a) Name(s) of General Partner, Manager, Tr  Name of General Partner, Manager, Trustee | · · ·  | illar capacity):  |                        |     |
|      | JONATHAN MORGAN (DIRECTOR)   | , or birector                                      |   |                        |     |
|      | LAURA MCGRATH (DIRECTOR)   |  |   |                        |     |
|      | PARAS MALDE (DIRECTOR)   |  |   |                        |     |
|      |  |  |   |                        |     |
|      | (b) If filing an umbrella registration, identify the                                   | ne filing adviser and/or relying adviser(s) that s | ponsor(s) or manage(s) this <i>private fund</i> .             |                        |     |
|      |  | No Information                                     | Filed   |                        |     |
|      |  |  |   |                        |     |
| 4.   | The private fund (check all that apply; you must                                       |  |   |                        |     |
|      | (1) qualifies for the exclusion from the def   |  |   |                        |     |
|      | (2) qualifies for the exclusion from the def   | inition 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  | th the private fund is registered                             |                        |     |
| 0.   | Liet are marine und escardy, in English, or such                                       | No Information                                     | <u> </u>  |                        |     |
|      |  |  |   | Yes                    | No  |
| 6.   | (a) Is this a "master fund" in a master-feeder   | arrangement?                                       |   | O                      |     |
|      |  | dentification number (if any) of the feeder fund   | Is investing in this private fund?                            | O                      | ٠   |
|      |  | No Information                                     |   |                        |     |
|      |  |  |   |                        |     |
|      |  |  |   | Yes                    | No  |
|      | (c) Is this a "feeder fund" in a master-feeder   | arrangement?                                       |   | 0                      | •   |
|      | (d) If yes, what is the name and private fund it                                       | dentification number (if any) of the master fund   | d in which this <i>private fund</i> invests?                  |                        |     |
|      | Name of <i>private fund</i> :  |  |   |                        |     |
|      | Private fund identification number:  |  |   |                        |     |
|      | (include the "805-" prefix also)   |  |   |                        |     |
|      |  |  |   |                        |     |
|      |  |  |   |                        |     |
|      |  |  | hether you are filing a single Schedule D, Section 7.B.(1     | ) for the master-feede | :r  |
|      | arrangement or reporting on the funds separa   | t <del>o</del> iy.                                 |   |                        |     |
| 7.   | If you are filing a single Schedule D. Section 7                                       | '.B.(1) for a master-feeder arrangement accord     | ling to the instructions to this Section 7.B.(1), for each of | f the feeder funds ans | wer |
|      | the following questions:   | . ,  |   |                        |     |
|      |  |  |   |                        |     |
|      |  | No Information                                     | Filed   |                        |     |

|     | ("ma           | TE: 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 sing aster 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 it 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"?  | $\circ$  | $\odot$ |
|     |                | TE: 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 very are also private funds or registered investment companies.  | vhethe   | er      |
|     | _              | If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?   | 0        | 0       |
|     |                |   |          |         |
|     |                |   | Yes      | No      |
| 9.  |                | ring 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 n "money market funds," to the extent provided in Instruction 6.e.)?   | 0        | •       |
| 10. | Wha            | at type of fund is the <i>private fund</i> ?  |          |         |
|     | ⊙ <sub>1</sub> | hedge fund $^{f C}$ liquidity fund $^{f C}$ private equity fund $^{f C}$ real estate fund $^{f C}$ securitized asset fund $^{f C}$ venture capital fund $^{f C}$ Other <i>private fund</i> :  |          |         |
|     | NOT            | TE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.   |          |         |
| 11. | Curr<br>\$ 0   | rent gross asset value of the <i>private fund</i> :   |          |         |
| Ow  | nersh          | <u>hip</u>  |          |         |
| 12. |                | nimum investment commitment required of an investor in the <i>private fund</i> :<br>,000,000  |          |         |
|     |                | TE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational document  | s of th  | те      |
| 13. | App            | proximate number of the <i>private fund's</i> beneficial owners:  |          |         |
| 14. | Wha            | at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :   |          |         |
| 15. | (a)<br>0%      | What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:  |          |         |
|     |                | 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<br>O | No<br>O |
| 16. | Wha            | at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :   |          |         |
| You | <u>ır Ad</u>   | dvisory Services  | V        | NI-     |
| 17. | (a)            | Are you a subadviser to this <i>private fund</i> ?  | Yes      | NO<br>① |
|     | (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 fund</i> . If the answer to question 17.(a) is "no,"  | _        | _       |
|     |                | 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 <i>private fund</i> ?  | Yes      | No<br>② |
|     | (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>private fund</i> . If the answer to question 18.(a) is leave this question blank.  |          |         |
|     |                | No Information Filed  |          |         |
|     |                |   | Yes      | No      |
| 19. | Are            | your clients solicited to invest in the private fund?   | 0        | •       |

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%   |        |      |
| Driv  | ate Offering   |        |      |
| FIIV  | ate 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?  |        | œ    |
|       |  |        |      |
| 22.   | If yes, provide the <i>private fund's</i> Form D file number (if any):   |        |      |
|       | No Information Filed   |        |      |
|       |  |        |      |
| B. SE | ERVICE PROVIDERS   |        |      |
| Aud   | itors  |        |      |
| Auu   |  | Yes    | i Ne |
| 23.   | (a) (1) Are the private fund's financial statements subject to an annual audit?  | •      | 0    |
|       | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  | •      | 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 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 <i>private fund</i> uses more than one auditing firm, you must comple questions (b) through (f) separately for each auditing firm.  | ete    |      |
|       |  |        |      |
|       | (b) Name of the auditing firm:   |        |      |
|       | ERNST & YOUNG LTD.   |        |      |
|       | (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:  |        |      |
|       | GEORGE TOWN Cayman Islands   | V I    | NI = |
|       |  | Yes N  | _    |
|       |  | ⊙ (    | 0    |
|       | (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  | •      | 0    |
|       | If yes, Public Company Accounting Oversight Board-Assigned Number:   |        |      |
|       | 1655   |        |      |
|       |  |        |      |
|       | (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    | , 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    |
|       | (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> contain unqualified opinions?   |        |      |
|       | C Yes C 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.   |        |      |
| Prin  | ne Broker  |        |      |
|       |  | Yes    | , 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>private fund</i> uses. If the <i>private fund</i> uses more the prime broker, you must complete questions (b) through (e) separately for each prime broker. | han o  | ne   |
|       | Additional Prime Broker Information : 2 Record(s) Filed.   |        |      |
|       | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more one prime broker, you must complete questions (b) through (e) separately for each prime broker. | e than | 1    |
|       | (b) Name of the prime broker: CITIGROUP GLOBAL MARKETS INC.  |        |      |

|   | 8 - 8177  |  |   |                        |
|---|---|--|---|------------------------|
|   | CRD Number (if any):<br>7059  |  |   |                        |
|   | 7033  |  |   |                        |
| (d) I   | Location of prime broker's office use   | d principally by the <i>private fund</i> (city, s  | state and country):   |                        |
|   | City:   | State:   | Country:  |                        |
|   | NEW YORK  | New York   | United States   |                        |
| (e) l   | Does this prime broker act as custo   | dian for some or all of the <i>private fund</i>  | 's assets?  |                        |
|   |   |  |   |                        |
|   |   | respond to questions (b) through (e) bestions (b) through (e) separately for   | below for each prime broker the <i>private fund</i> uses. If the $p$ each prime broker.   | private fund uses mo   |
|   | Name of the prime broker:<br>J.P. MORGAN PRIME INC.   |  |   |                        |
|   | If the prime broker is registered with 8 - 69703  | the SEC, its registration number:  |   |                        |
| (   | CRD Number (if any):<br>282107  |  |   |                        |
| (d) l   | Location of prime broker's office use   | d principally by the <i>private fund</i> (city, s  | state and country):   |                        |
|   | City:   | State:   | Country:  |                        |
| ·   | NEW YORK  | New York   | United States   |                        |
|   |   |  |   |                        |
| (e) I   | Does this prime broker act as custon  | dian for some or all of the <i>private fund</i>  | l's assets?   |                        |
| n<br>Does th  | he <i>private fund</i> use any custodians   | (including the prime brokers listed abo  | ove) to hold some or all of its assets?   | a filind upon more tha |
| oes the a   | he <i>private fund</i> use any custodians on the control of the control | (including the prime brokers listed abo  | ove) to hold some or all of its assets?<br>ow for each custodian the <i>private fund</i> uses. If the <i>private</i>  | e fund uses more tha   |
| oes the acustodic                                       | he <i>private fund</i> use any custodians on the control of the control | (including the prime brokers listed abo<br>spond to questions (b) through (g) bel<br>o) through (g) separately for each cust   | ove) to hold some or all of its assets?<br>ow for each custodian the <i>private fund</i> uses. If the <i>private</i>  | e fund uses more tha   |
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| Does the acustodic Addition (b) I (c) I (d)             | he private fund use any custodians on answer to question 25.(a) is "yes," reian, you must complete questions (be conal Custodian Information: 1 Records answer to question 25.(a) is "yes," odian, you must complete questions Legal name of custodian:  BANK OF NEW YORK MELLON  Primary business name of custodian BANK OF NEW YORK MELLON  The location of the custodian's office City:  | (including the prime brokers listed about spond to questions (b) through (g) below through (g) separately for each custord(s) Filed.  The respond to questions (b) through g) below (b) through (g) separately for each custor (b) through (c) through (d) separately for each custor (e) through (g) th | ove) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private todian.  elow for each custodian the private fund uses. If the private ustodian.   |                        |
| Does the acustodic Addition (b) I (c) I (d)             | he <i>private fund</i> use any custodians on answer to question 25.(a) is "yes," reian, you must complete questions (be considered as a superior of the custodian information: 1 Records answer to question 25.(a) is "yes," odian, you must complete questions Legal name of custodian: BANK OF NEW YORK MELLON Primary business name of custodian BANK OF NEW YORK MELLON   | (including the prime brokers listed above spond to questions (b) through (g) below through (g) separately for each custord(s) Filed.  The responding the prime brokers listed above spond to questions (b) through g) below (b) through (g) separately for each custor (c) through (g) sepa | ove) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private todian.  elow for each custodian the private fund uses. If the private fund uses if the private fund uses if the private fund uses. If the private fund uses if the private fund uses if the private fund uses if the private fund uses. |                        |
| Does the acustodic Addition (b) I (c) I (d)             | he private fund use any custodians on answer to question 25.(a) is "yes," reian, you must complete questions (be conal Custodian Information: 1 Records answer to question 25.(a) is "yes," odian, you must complete questions Legal name of custodian:  BANK OF NEW YORK MELLON  Primary business name of custodian BANK OF NEW YORK MELLON  The location of the custodian's office City:  | (including the prime brokers listed above spond to questions (b) through (g) below through (g) separately for each custord(s) Filed.  Trespond to questions (b) through g) below through (g) separately for each custor (b) through (g) separately for each custor (see responsible for custody of the private state:  New York  | ove) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private todian.  elow for each custodian the private fund uses. If the private ustodian.   |                        |
| Does the acustodic Addition (b) I (c) I (d) (e) I (e) I | he <i>private fund</i> use any custodians on swer to question 25.(a) is "yes," reian, you must complete questions (bit donal Custodian Information: 1 Records answer to question 25.(a) is "yes," odian, you must complete questions Legal name of custodian: BANK OF NEW YORK MELLON  Primary business name of custodian BANK OF NEW YORK MELLON  The location of the custodian's office City: NEW YORK  | (including the prime brokers listed above spond to questions (b) through (g) below through (g) separately for each custord(s) Filed.  Trespond to questions (b) through g) below through (g) separately for each custor (b) through (g) separately for each custor (see responsible for custody of the private state:  New York  | ove) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private todian.  elow for each custodian the private fund uses. If the private state and country:  Country: United States  |                        |
| Does the acustodia Addition (b) I (c) I (d) (e) I (f) I | he <i>private fund</i> use any custodians on swer to question 25.(a) is "yes," reian, you must complete questions (bit donal Custodian Information: 1 Records answer to question 25.(a) is "yes," odian, you must complete questions Legal name of custodian: BANK OF NEW YORK MELLON  Primary business name of custodian BANK OF NEW YORK MELLON  The location of the custodian's office City: NEW YORK  | (including the prime brokers listed above spond to questions (b) through (g) below through (g) separately for each custor ord(s) Filed.  Trespond to questions (b) through g) below (b) through (g) separately for each custor of the private state:  New York  Your firm?   | ove) to hold some or all of its assets?  ow for each custodian the private fund uses. If the private todian.  elow for each custodian the private fund uses. If the private state and country:  Country: United States  |                        |

| VΔe | N |
|-----|---|

 $\odot$   $\circ$ 

Yes No

0 0

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 Inform | nation: 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.

(b) Name of administrator:

SS&C GLOBEOP

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

City:State:Country:HARRISONNew YorkUnited States

(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) Some (provided to some but not all investors) 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."

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

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

 $\circ$   $\circ$ 

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.

## Additional Marketer Information : 1 Record(s) Filed.

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.

Yes No

(b) Is the marketer a *related person* of your firm?

⊙ ○

(c) Name of the marketer:

AVM, L.P.

(d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-, or 866-):

8 - 35136

and CRD Number (if any):

16710

(e) Location of the marketer's office used principally by the *private fund* (city, state and country):

City: BOCA RATON State: Florida Country: United States

|             | (f) Does the marketer market the <i>priva</i>                             | ate fund through one or more web        | sites?   | ○ ⊙                           |    |
|-------------|---|---|--|-------------------------------|----|
|             | (g) If the answer to question 28.(f) is "                                 | ves." list the website address(es):     |  |                               |    |
|             | (3)   |   | No Information Filed   |                               |    |
|             |   |   |  |                               |    |
|             | DDIVATE FLIND   |   |  |                               |    |
| A. P        | PRIVATE FUND  |   |  |                               |    |
| <u>Info</u> | rmation About the Private Fund  |   |  |                               |    |
| 1.          | (a) Name of the <i>private fund</i> :                                     |   |  |                               |    |
|             | III SELECT CREDIT HUB FUND LTD.   |   |  |                               |    |
|             | (b) Private fund identification number:                                   |   |  |                               |    |
|             | (include the "805-" prefix also)  |   |  |                               |    |
|             | 805-3840497130  |   |  |                               |    |
|             |   |   |  |                               |    |
| 2.          | Under the laws of what state or country is the                            | -                                       |  |                               |    |
|             | State:  | Country:<br>Cayman Islands              |  |                               |    |
|             |   | Cayman Iolanac                          |  |                               |    |
| 3.          | (a) Name(s) of General Partner, Manager, Tr                               | ustee, or Directors (or persons ser     | ving in a similar capacity):   |                               |    |
|             | Name of General Partner, Manager, Trustee                                 | , or Director                           |  |                               |    |
|             | JONATHAN MORGAN (DIRECTOR)  |   |  |                               |    |
|             | LAURA MCGRATH (DIRECTOR)  |   |  |                               |    |
|             | PARAS MALDE (DIRECTOR)  |   |  |                               |    |
|             |   |   |  |                               |    |
|             | (b) If filing an umbrella registration, identify the                      |   | iser(s) that sponsor(s) or manage(s) this private fund.  |                               |    |
|             |   | No                                      | Information Filed  |                               |    |
|             |   |   |  |                               |    |
| 4.          | 7 ( 11 37 3   | ,                                       |  |                               |    |
|             |   |   | er section 3(c)(1) of the Investment Company Act of 1940<br>er section 3(c)(7) of the Investment Company Act of 1940 |                               |    |
|             | (2) qualifies for the exclusion from the der                              | mittori or investment company una       | er section o(e)(r) or the investment company Act of 1940   |                               |    |
| 5.          | List the name and country, in English, of each                            | foreign financial regulatory author     | rity 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  |
|             | (b) If yes, what is the name and <i>private fund</i> i                    | -                                       | e feeder funds investing in this private fund?   | e                             |    |
|             | Name of private fund  | ( , , , , , , , , , , , , , , , , , , , | Private fund identification number   |                               |    |
|             | III SELECT CREDIT FUND L.P.   |   | 805-1923514820   |                               |    |
|             | III SELECT CREDIT FUND LTD.   |   | 805-1892284071   |                               |    |
|             |   |   |  |                               |    |
|             |   |   |  | Yes                           | No |
|             | (c) Is this a "feeder fund" in a master-feeder                            | arrangement?                            |  | 0                             | •  |
|             | (d) If yes, what is the name and private fund i                           | dentification number (if any) of the    | e master fund in which this private fund invests?  |                               |    |
|             | Name of private fund:   |   |  |                               |    |
|             |   |   |  |                               |    |
|             | Private fund identification number: (include the "805-" prefix also)      |   |  |                               |    |
|             | (morade the ood prefix also)  |   |  |                               |    |
|             |   |   |  |                               |    |
|             | NOTE: You must complete question 6 for each                               | :h master-feeder arrangement reg        | ardless of whether you are filing a single Schedule D, Section   | 7.B.(1) for the master-feeder |    |
|             | arrangement or reporting on the funds separa                              | tely.                                   |  |                               |    |
| _           |   | 7.0 (4) f                               |  |                               |    |
| 7.          | If you are filing a single Schedule D, Section 7 the following questions: | .b.(1) for a master-feeder arrange      | ement according to the instructions to this Section 7.B.(1), for $\epsilon$  | acn of the feeder funds answ  | er |
|             |   |   |  |                               |    |
|             | Additional Feeder Fund Information: 2 Reco                                | rais) Filea                             |  |                               |    |

| funds a | answer the following questions:   |
|---------|---|
| (a)     | Name of the <i>private fund</i> :   |
|         | III SELECT CREDIT FUND L.P.   |
|         |   |
| (b)     | Private fund identification number:   |
|         | (include the "805-" prefix also)  |
|         | 805-1923514820  |
|         |   |
|         |   |
| (c)     | Under the laws of what state or country is the <i>private fund</i> organized:   |
|         | State: Country:   |
|         | Delaware United States  |
|         |   |
| (d) (1) | Name(s) of General Partner, Manager, Trustee or Directors (or <i>persons</i> serving in a similar capacity):  |
|         | Name of General Partner, Manager, Trustee or Director   |
|         | III CAPITAL MANAGMENT   |
|         |   |
| (d) (2) | 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> :   |
| (d) (Z) | No Information Filed  |
|         | No illiottiation i lied   |
|         |   |
| (e)     | 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   |
|         |   |
| (f)     | List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.  |
|         | No Information Filed  |
|         |   |
|         | 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 answer the following questions:  Name of the private fund:  III SELECT CREDIT FUND LTD. |
| (b)     | Private fund identification number:   |
|         | (include the "805-" prefix also)  |
|         | 805-1892284071  |
|         |   |
|         |   |
| (c)     | Under the laws of what state or country is the <i>private fund</i> organized:   |
|         | State: Country:   |
|         | Cayman Islands  |
|         |   |
| (d) (1) | Name(s) of General Partner, Manager, Trustee or Directors (or <i>persons</i> serving in a similar capacity):  |
|         | Name of General Partner, Manager, Trustee or Director   |
|         | JONATHAN MORGAN (DIRECTOR)  |
|         | LAURA MCGRATH (DIRECTOR)  |
|         | PARAS MALDE (DIRECTOR)  |
|         |   |
| (d) (2) | 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   |
| (e)     | 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   |
|         | (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940   |
|         | 12) quantes for the exclusion from the definition of investment company under section 3(c)(1) of the investment company Act of 1940   |
| (f)     | List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.  |

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

|           | ("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 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"?   | 0        | •       |
|           | 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 they are also <i>private funds</i> or registered investment companies.   | wheth    | er      |
|           | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?   | 0        | 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> ?  |          |         |
|           | • hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund:  |          |         |
|           | 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> : \$ 84,990,928  |          |         |
| <u>Ow</u> | <u>rnership</u>   |          |         |
| 12.       | Minimum investment commitment required of an investor in the <i>private fund</i> :  |          |         |
|           | \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document   | ts of t  | ho      |
|           | fund).  | 13 01 11 | iiC     |
| 13.       | Approximate number of the <i>private fund's</i> beneficial owners:  |          |         |
|           | 12  |          |         |
| 14.       | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 90%   |          |         |
| 15.       | (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  | 0        | 0       |
| 16.       | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :   |          |         |
|           | 0%  |          |         |
| Υοι       | ur 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 fund</i> . If the answer to question 17.(a) is "no," question blank.  | leave    | this    |
|           | No Information Filed  |          |         |
|           |   | Yes      | No      |
| 18.       | <ul><li>(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>?</li><li>(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>private fund</i>. If the answer to question 18.(a)</li></ul> | is "no   | ⊙       |
|           | leave this question blank.  | .5 110,  | 1       |
|           | No Information Filed  |          |         |
|           |   | Yes      | No      |
| 19.       | Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?  | 0        | •       |
|           | 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*?

|       | 0%   |          |         |
|-------|--|----------|---------|
| Priv  | ate 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?  | Yes      | No<br>O |
|       |  |          |         |
| 22.   | If yes, provide the <i>private fund's</i> Form D file number (if any):  Form D file number   |          |         |
|       | 021-114343   |          |         |
|       | 021-114350   |          |         |
|       |  |          |         |
| B. SE | ERVICE PROVIDERS   |          |         |
| Aud   | <u>itors</u>   |          |         |
| 23    | (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?   |          | s No    |
| 20.   | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  | •        | 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 more than one auditing firm, you must comple   | ote      | 0       |
|       | questions (b) through (f) separately for each auditing firm.   | ie       |         |
|       | 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 comp  | olete    |         |
|       | questions (b) through (f) separately for each auditing firm.   |          |         |
|       | (b) Name of the auditing firm:   |          |         |
|       | ERNST & YOUNG LTD.   |          |         |
|       |  |          |         |
|       | (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:  GRAND CAYMAN Cayman Islands   |          |         |
|       |  | Yes      | No      |
|       | (d) Is the auditing firm an independent public accountant?   | $\odot$  | 0       |
|       | (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  | •        | 0       |
|       | If yes, Public Company Accounting Oversight Board-Assigned Number:   |          |         |
|       | 1655   |          |         |
|       | (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      | 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?   | •        | $\circ$ |
|       | (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> contain unqualified opinions?   |          |         |
|       |  |          |         |
|       | 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.   |          |         |
| Prin  | ne Broker  |          |         |
|       |  | Yes      | s No    |
| 24.   | (a) Does the <i>private fund</i> use one or more prime brokers?  | •        | 0       |
|       | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. | than o   | ne      |
|       | Additional Prime Broker Information : 4 Record(s) Filed.   |          |         |
|       |  |          |         |
|       | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. | ire thar | 1       |

(b) Name of the prime broker:

| (d) L<br>(d) 1   | City:<br>NEW YORK  | ice used principally by the <i>private fund</i> (city, stat<br>State:<br>New York<br>s custodian for some or all of the <i>private fund's</i> a   | Country:<br>United States  |                               |
|--|--|---|--|-------------------------------|
| 1 (b)<br>)<br>1  | 15794  Location of prime broker's office City: NEW YORK  | State:<br>New York  | Country:<br>United States  |                               |
| l (b)<br>(1  | Location of prime broker's office City: NEW YORK   | State:<br>New York  | Country:<br>United States  |                               |
| 1  | City:<br>NEW YORK  | State:<br>New York  | Country:<br>United States  |                               |
| 1  | City:<br>NEW YORK  | State:<br>New York  | Country:<br>United States  |                               |
| 1  | NEW YORK   | New York  | United States  |                               |
|  |  |   |  |                               |
| (e) [  | Does this prime broker act as  | s custodian for some or all of the <i>private fund's</i> a  | assets?  | V 1                           |
| (e) [  | Does this prime broker act as  | s custodian for some or all of the <i>private fund's</i> :  | assets?  | Yes N                         |
|  |  |   |  | © (                           |
|  |  |   |  |                               |
|  |  | s "yes," respond to questions (b) through (e) belo<br>plete questions (b) through (e) separately for ea   | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | private fund uses more than   |
|  | Name of the prime broker:<br>CITIGROUP GLOBAL MARKE  | ETS INC.  |  |                               |
|  | If the prime broker is registere 8 - 8177  | ed with the SEC, its registration number:   |  |                               |
|  | CRD Number (if any):<br>7059   |   |  |                               |
| (d) L  | Location of prime broker's office  | ice used principally by the private fund (city, stat  | e and country):  |                               |
| (  | City:  | State:  | Country:   |                               |
|  | NEW YORK   |   | -  |                               |
|  |  | New York  | United States  |                               |
| ے) <u>(</u>  |  | New York  | United States  | Yes M                         |
| f the  | e answer to question 24.(a) is   | s custodian for some or all of the <i>private fund's</i> a  | assets?  ow for each prime broker the <i>private fund</i> uses. If the   | ⊙ (                           |
| f the pone;  | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING If the prime broker is registered 8 - 26740 CRD Number (if any): 13041   | s custodian for some or all of the <i>private fund's</i> and a substantial stress of the second to questions (b) through (e) belonged to the questions (b) through (e) separately for each of the second stress of the second st | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | ⊙ (                           |
| f the pne property for the first factor of the first factor of the facto | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING THE PRIME BROKER IS REGISTER 8 - 26740 CRD Number (if any): 13041 Location of prime broker's office                | s custodian for some or all of the <i>private fund's</i> and a superscript of the private fund's and a superscript of the private fund (e) below the superscript of the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the superscript of the private fund (city, state in the superscript of the supe | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | ⊙ (                           |
| f the pne plant from the pne pla | e answer to question 24.(a) is prime broker, you must compile Name of the prime broker: NATIONAL FINANCIAL SERVI If the prime broker is registere 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity:          | s custodian for some or all of the <i>private fund's</i> and a superstanding  | assets?  ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country:      | ⊙ (                           |
| f theone plants of the first theorem is a second of the first theorem in the first theorem in the first theorem is a second of the first theorem in the first theorem is a second of the first theorem in the first theorem is a second of the first theorem in the first the first the first theorem in the first theorem in the first theorem  | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING THE PRIME BROKER IS REGISTER 8 - 26740 CRD Number (if any): 13041 Location of prime broker's office                | s custodian for some or all of the <i>private fund's</i> and a superscript of the private fund's and a superscript of the private fund (e) below the superscript of the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the superscript of the private fund (city, state in the superscript of the supe | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | e private fund uses more than |
| f the pne ; (b) f f (c) I f (d) I f f  | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING If the prime broker is registered 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity: BOSTON | s custodian for some or all of the <i>private fund's</i> and a superstanding  | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country: United States | ⊙ (                           |
| f the  | e answer to question 24.(a) is   | s custodian for some or all of the <i>private fund's a</i> s "yes," respond to questions (b) through (e) belo   | assets?  ow for each prime broker the <i>private fund</i> uses. If the   |                               |
| f the pone;  | e answer to question 24.(a) is prime broker, you must compound of the prime broker: NATIONAL FINANCIAL SERVI If the prime broker is registered 8 - 26740 CRD Number (if any):  | s custodian for some or all of the <i>private fund's</i> as a "yes," respond to questions (b) through (e) belongete questions (b) through (e) separately for each of the private fund's and the private fund's and the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian for some or all of the private fund's a custodian fund for some or all of the private fund's a custodian fund fund fund fund fund fund fund fun   | assets?  ow for each prime broker the <i>private fund</i> uses. If the   | •                             |
| f the pne property for the first factor of the first factor of the facto | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING THE PRIME BROKER IS REGISTER 8 - 26740 CRD Number (if any): 13041 Location of prime broker's office                | s custodian for some or all of the <i>private fund's</i> and a superscript of the private fund's and a superscript of the private fund (e) below the superscript of the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the superscript of the private fund (city, state in the superscript of the supe | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | •                             |
| f the pne property for the first factor of the first factor of the facto | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING THE PRIME BROKER IS REGISTER 8 - 26740 CRD Number (if any): 13041 Location of prime broker's office                | s custodian for some or all of the <i>private fund's</i> and a superscript of the private fund's and a superscript of the private fund (e) below the superscript of the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the private fund (city, state in the superscript of the superscript of the private fund (city, state in the superscript of the supe | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.   | •                             |
| f the pone property for the pone property for the pone property for the pone property for the property for t | e answer to question 24.(a) is prime broker, you must compile Name of the prime broker: NATIONAL FINANCIAL SERVI If the prime broker is registere 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity:          | s custodian for some or all of the <i>private fund's</i> and a superstanding  | assets?  ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country:      | •                             |
| f the pone property for the pone property for the pone property for the pone property for the property for t | e answer to question 24.(a) is prime broker, you must compile Name of the prime broker: NATIONAL FINANCIAL SERVI If the prime broker is registere 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity:          | s custodian for some or all of the <i>private fund's</i> and a superstanding  | assets?  ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country:      | •                             |
| f the pone property for the pone property for the pone property for the pone property for the property for t | e answer to question 24.(a) is prime broker, you must compile Name of the prime broker: NATIONAL FINANCIAL SERVI If the prime broker is registere 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity:          | s custodian for some or all of the <i>private fund's</i> and a superstanding  | assets?  ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country:      | e private fund uses more than |
| f the pne ; (b) f f (c) I f (d) I f f  | e answer to question 24.(a) is prime broker, you must comply Name of the prime broker: NATIONAL FINANCIAL SERVING If the prime broker is registered 8 - 26740 CRD Number (if any): 13041 Location of prime broker's officity: BOSTON | s custodian for some or all of the <i>private fund's</i> and "yes," respond to questions (b) through (e) belongete questions (b) through (e) separately for each of the with the SEC, its registration number:  Tice used principally by the <i>private fund</i> (city, state:  Massachusetts   | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  te and country):  Country: United States | e private fund uses more than |

BNP PARIBAS SECURITIES CORP.

CRD Number (if any):

285852

| BOSTON   | Massachusetts   | United States  |
|--|---|--|
| (a) Doos this prime broky  | er act as custodian for some or all of the <i>pri</i>                                     | arii sata fi malla accata?   |
| (e) Does this prime broke  | er act as custodian for some or all of the pri  | Tivale fullu's assets:   |
|  |   |  |
|  | av quatadiana (including the prime brokers  | a listed above) to hold some or all of its assets?   |
| the answer to question 25.   | (a) is "yes," respond to questions (b) through  | s listed above) to hold some or all of its assets?  ugh (g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more that |
| Additional Custodian Inforr  | te questions (b) through (g) separately for emation: 1 Record(s) Filed.                   | each custodian.  |
|  |   |  |
| · · · · · · · · · · · · · · · · · · ·  | 25.(a) is "yes," respond to questions (b) through (g) separately fo                       | rough g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more to for each custodian.                                  |
| (b) Legal name of custod<br>THE BANK OF NEW Y  |   |  |
| (c) Primary business nar<br>BNY MELLON   | ne of custodian:  |  |
| . ,  | ·   | the private fund's assets (city, state and country):   |
| City:<br>NEW YORK  | State:<br>New York  | Country: United States   |
|  |   |  |
| (e) Is the custodian a rela  | ated person of your firm?   |  |
| (f) If the custodian is a bi   | roker-dealer, provide its SEC registration nu   | number (if any):   |
| CRD Number (if any):   |   |  |
| (g) If the custodian is not  | a broker-dealer, or is a broker-dealer but d  | does not have an SEC registration number, provide its legal entity identifier (if any)   |
|  |   |  |
| <u>ator</u>  |   |  |
| oes the <i>private fund</i> use ar   | n administrator other than your firm?   |  |
| the answer to question 26. b) through (f) separately for   |   | ugh (f) below. If the <i>private fund</i> uses more than one administrator, you must complete  |
|  | formation : 1 Record(s) Filed.  |  |
| Additional Administrator In  |   |  |
| If the answer to question 2  |   | rough (f) below. If the <i>private fund</i> uses more than one administrator, you must complet   |
| If the answer to question 2  | 26.(a) is "yes," respond to questions (b) throseparately for each administrator.          | rough (f) below. If the <i>private fund</i> uses more than one administrator, you must complet   |
| If the answer to question 2  | separately for each administrator.  | rough (f) below. If the <i>private fund</i> uses more than one administrator, you must complet   |
| If the answer to question 2 questions (b) through (f) s  (b) Name of administrato SS&C FUND SERVICE  (c) Location of administratory                | separately for each administrator.  or: ES (CAYMAN) LTD.  ator (city, state and country): |  |
| If the answer to question 2 questions (b) through (f) s  (b) Name of administrato SS&C FUND SERVICE  | separately for each administrator.  or: ES (CAYMAN) LTD.  ator (city, state and country): | rough (f) below. If the <i>private fund</i> uses more than one administrator, you must complet  State:  Country:  Cayman Islands                             |
| If the answer to question 2 questions (b) through (f) s  (b) Name of administrato SS&C FUND SERVICE  (c) Location of administra City: GRAND CAYMAN | separately for each administrator.  or: ES (CAYMAN) LTD.  ator (city, state and country): | State: Country:  |

|       | (f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) <i>private fund's</i> investors? If investor account statements are not sent to the (rest of the) <i>private fund's</i> investors, respond "not applicable."  | unt   |
|-------|--|---|
|       | During your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administrator, that is not your <i>related person</i> 100%  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 (i valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by superson. | relevant quotes, and (ii) the ation determined by such  Yes No  Or similar person. If the answer es more than one marketer you  or, or similar person. If the |
| Mar   | <u>rketers</u>   |   |
| 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 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 complete questions (b) through (g) separately for each marketer.  | e answei  |
|       | Additional Marketer Information : 1 Record(s) Filed.   |   |
|       | 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 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 that one marketer, you must complete questions (b) through (g) separately for each marketer.   |   |
|       | Ye   | s No  |
|       | (b) Is the marketer a <i>related person</i> of your firm?  | 0   |
|       | (c) Name of the marketer:  AVM, L.P.   |   |
|       | (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-, or 866-): 8 - 35136 and CRD Number (if any): 16710  |   |
|       | (e) Location of the marketer's office used principally by the <i>private fund</i> (city, state and country):   |   |
|       | City: State: Country: BOCA RATON Florida United States   |   |
|       |  | s No<br>⊙   |
|       | (g) If the answer to question 28.(f) is "yes," list the website address(es):   |   |
|       | No Information Filed   |   |
|       |  |   |
| A. PR | RIVATE FUND  |   |
| nforı | rmation About the Private Fund   |   |
| 1.    | (a) Name of the <i>private fund</i> :  |   |
|       | III TERM CREDIT HUB FUND LTD.  |   |
|       | (b) Private fund identification number: (include the "805-" prefix also)   |   |
|       | 805-5557393840   |   |
| 2.    | Under the laws of what state or country is the <i>private fund</i> organized:  |   |
|       | State: Country: Cayman Islands   |   |
| 3.    | (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):  |   |
|       | Name of General Partner, Manager, Trustee, or Director   |   |

| TDICK A  |  |            |
|--|--|------------|
| ITTION   | AGEMIAN (DIRECTOR)   |            |
| OTT WY   | YLER (DIRECTOR)  |            |
| 16.61  |  |            |
| if filing a  | an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.  No Information Filed  |            |
|  | NO IIIIOITTIALIOTI FILEU   |            |
| private  | fund (check all that apply; you must check at least one):  |            |
|  | lifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940   |            |
|  | lifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940   |            |
| . the e means  | and according in English, of each favoire financial variety and bouth which the private found is reprinted   |            |
|  | ne 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  | a "master fund" in a master-feeder arrangement?  | •          |
| If yes, w  | what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?   |            |
|  | rivate fund Private fund identification number   |            |
| TERM CF  | REDIT FUND LTD. 805-2848739917   |            |
|  |  | Yes        |
| Is this a  | a "feeder fund" in a master-feeder arrangement?  |            |
|  | 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?  |            |
| -  | of private fund:   |            |
| Name 0   | of private fund.   |            |
|  |  |            |
| angemen<br>ou are fili   | 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 not or reporting on the funds separately.  Solventially, 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 g questions:   |            |
| angemen<br>ou are fili<br>following  | nt or reporting on the funds separately.  Iling 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   |            |
| ou are fili following  | Interpretation on the funds separately.  Interpretation of the funds separatel | r funds an |
| ou are fili following Iditional I  | In or reporting on the funds separately.  It or reporting on the funds separately.  It or a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  | r funds an |
| ou are fili following  | Intro or reporting on the funds separately.  It or reporting to the instructions to this Section 7.B.(1), for each of the answer the following questions:  Name of the private fund:   | r funds an |
| ou are fili following Iditional I  | In or reporting on the funds separately.  It or reporting on the funds separately.  It or a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  | r funds an |
| ou are fili following Iditional I  | In the or reporting on the funds separately.  It is 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 grand questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  | r funds an |
| ou are fili<br>following<br>Iditional I  | It or reporting on the funds separately.  It is or reporting to the instructions to this Section 7.B.(1), for each of the answer the following questions:  Name of the private funds:  It is or reporting to the instructions to this Section 7.B.(1), for each of the answer the following questions:  Name of the private funds:  It is or reporting to the instructions to this Section 7.B.(1), for each of the answer the following questions:  | r funds an |
| ou are fili<br>following<br>Iditional I  | In the or reporting on the funds separately.  It is 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 grand questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  | r funds an |
| ou are fili<br>following<br>Iditional I  | Interporting on the funds separately.  It or reporting on the funds separately.  It is 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 gradestions:  Feeder Fund Information: 1 Record(s) Filed.  The 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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)   | r funds an |
| ou are fili<br>following<br>Iditional I  | Interporting on the funds separately.  It or reporting on the funds separately.  It is 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 gradestions:  Feeder Fund Information: 1 Record(s) Filed.  The 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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)   | r funds an |
| ou are fili following Iditional I  '. If you a funds a (a)   | It or reporting on the funds separately.  Iting 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 guestions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State: Country:   | r funds an |
| ou are fili following Iditional I  '. If you a funds a (a)   | It or reporting on the funds separately.  Iting 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 greater greater greater for the feeder greater form.  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  | r funds an |
| angementou are filing following distinctional following distinctional following funds at (a)  (b)  | It or reporting on the funds separately.  Iting 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 guestions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State: Country:   | r funds an |
| angementou are filing following distinctional following distinctional following funds at (a)  (b)  | ing 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country: Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Directors  | r funds an |
| angementou are filing following distinctional following distinctional following funds at (a)  (b)  | ing 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805." prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country:  Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)  | r funds an |
| angementou are filing following distributional following distributional following funds at (a)  (b)  | int or reporting on the funds separately.  ling 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country:  Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)  | r funds an |
| angementou are filing following distributional following distributional following funds at (a)  (b)  | ing 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805." prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country:  Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)  | r funds an |
| angementou are filing following distributional following distributional following funds at (a)  (b)  | int or reporting on the funds separately.  ling 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country:  Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)  | r funds an |
| angementou are filing following distinct of the following distinct of the following funds and funds are fu | int or reporting on the funds separately.  ling 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 g questions:  Feeder Fund Information: 1 Record(s) Filed.  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 answer the following questions:  Name of the private fund:  III TERM CREDIT FUND LTD.  Private fund identification number:  (include the "805-" prefix also)  805-2848739917  Under the laws of what state or country is the private fund organized:  State:  Country:  Cayman Islands  Name(s) of General Partner, Manager, Trustee or Directors (or persons serving in a similar capacity):  Name of General Partner, Manager, Trustee or Director  JONATHAN MORGAN (DIRECTOR)  | r funds an |

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

|            | <ul> <li>(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940</li> <li>✓ (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940</li> </ul>  |         |         |
|------------|---|---------|---------|
|            | (f) List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.  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 sing ("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 and each class (or series) invests substantially all of its assets in a single master fund. | -       | sts,    |
| 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 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> ?   | 0       | 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 man money market unus, to the extent provided in instruction o.e.):  | 0       | •       |
| 10.        | What type of fund is the <i>private fund</i> ?  |         |         |
|            | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:  |         |         |
|            | 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> : \$ 27,270,154,699  |         |         |
| <u>Ow</u>  | <u>vnership</u>   |         |         |
| 12.        | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational document fund).   | ts of t | he      |
| 13.        | Approximate number of the <i>private fund's</i> beneficial owners:  |         |         |
| 14.        | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :  2%   |         |         |
| 15.        | (a) What is the approximate percentage of the <i>private fund</i> 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 <i>qualified clients</i> ?  | 0       | 0       |
| 16.        | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :  98%  |         |         |
| <u>You</u> | ur Advisory Services  | Vaa     | No      |
| 17.        | (a) Are you a subadviser to this <i>private fund</i> ?  | O       | No<br>⊙ |
|            | (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 fund</i> . If the answer to question 17.(a) is "no," question blank.  | leave   | this    |
|            | 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 <i>private fund</i> ?  | _       | No      |
|            | (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>private fund</i> . If the answer to question 18.(a) leave this question blank.   | is "no, | ⊙       |

| 19.   | Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?   | Ye       | s No  |
|-------|--|----------|-------|
|       | 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%   |          |       |
| Priv  | rate Offering  | ٧o       | 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?  | •        |       |
| 22.   | If yes, provide the <i>private fund's</i> Form D file number (if any):   |          |       |
|       | No Information Filed   |          |       |
| B. SE | ERVICE PROVIDERS   |          |       |
| Aud   | <u>litors</u>  | Υє       | es No |
| 23.   | (a) (1) Are the <i>private fund</i> 's 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?  | •        | 0     |
|       | 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 comp  | lete     |       |
|       | 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 <i>private fund</i> uses more than one auditing firm, you must co questions (b) through (f) separately for each auditing firm.  | nplete   |       |
|       | (b) Name of the auditing firm: ERNST & YOUNG LTD.  |          |       |
|       | (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: GEORGE TOWN Cayman Islands   |          |       |
|       | GEORGE TOWN Cayman Islands   | Yes      | No    |
|       | (d) Is the auditing firm an independent public accountant?   | •        | 0     |
|       |  |          |       |
|       | (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  | •        | 0     |
|       | If yes, Public Company Accounting Oversight Board-Assigned Number: 1655  |          |       |
|       | (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     |
|       |  | <b>V</b> |       |
|       | (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<br>@  | s No  |
|       | (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> contain unqualified opinions?   |          | , 0   |
|       | © Yes <sup>©</sup> No <sup>©</sup> 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.   |          |       |
|       |  |          |       |
| Prin  | ne Broker  | ٧c       | es No |
| 24.   | (a) Does the <i>private fund</i> use one or more prime brokers?  |          | 0     |
|       | If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more prime broker, you must complete questions (b) through (e) separately for each prime broker. |          |       |

Additional Prime Broker Information : 3 Record(s) Filed.

No Information Filed

|                     | Name of the prime broker:<br>BNP PARIBAS SECURITIES CORF   | <b>o</b> .  |   |                                    |
|---------------------|--|---|---|------------------------------------|
| (c)                 | If the prime broker is registered wit  | th the SEC, its registration number:  |   |                                    |
|                     | 8 - 32682<br>CRD Number (if any):<br>15794   |   |   |                                    |
| (d)                 | Location of prime broker's office us   | ed principally by the <i>private fund</i> (city, stat   | e and country):   |                                    |
| ( )                 | City:  | State:  | Country:  |                                    |
|                     | NEW YORK   | New York  | United States   |                                    |
|                     |  |   |   | Yes                                |
| (e)                 | Does this prime broker act as cust   | odian for some or all of the <i>private fund's</i> a  | assets?   | •                                  |
| one                 | e prime broker, you must complete of Name of the prime broker:   | questions (b) through (e) separately for each   | ow for each prime broker the <i>private fund</i> uses. If th<br>ch prime broker.                          | e <i>private fund</i> uses more th |
|                     | CITIGROUP GLOBAL MARKETS IN  | lC.   |   |                                    |
| (c)                 | If the prime broker is registered wit  | h the SEC, its registration number:   |   |                                    |
|                     | 8 - 8177   | -   |   |                                    |
|                     | CRD Number (if any):   |   |   |                                    |
|                     | 7059   |   |   |                                    |
| (d)                 | Location of prime broker's office us   | ed principally by the <i>private fund</i> (city, stat   | e and country):   |                                    |
| ` '                 | City:  | State:  | Country:  |                                    |
|                     | NEW YORK   | New York  | United States   |                                    |
|                     |  |   |   | Yes                                |
|                     |  |   |   |                                    |
| (e)                 | Does this prime broker act as cust   | odian for some or all of the <i>private fund's</i> a  | assets?   | •                                  |
| (e)                 | Does this prime broker act as cust   | odian for some or all of the <i>private fund's</i> a  | assets?   | •                                  |
| If th               | ne answer to question 24.(a) is "yes,  |   | ow for each prime broker the <i>private fund</i> uses. If th  |                                    |
| If th               | ne answer to question 24.(a) is "yes,  | " respond to questions (b) through (e) belo   | ow for each prime broker the <i>private fund</i> uses. If th  |                                    |
| If thone            | ne answer to question 24.(a) is "yes, e prime broker, you must complete on the prime broker:   | " respond to questions (b) through (e) belo<br>questions (b) through (e) separately for ea  | ow for each prime broker the <i>private fund</i> uses. If th  |                                    |
| If thone            | ne answer to question 24.(a) is "yes,<br>e prime broker, you must complete of<br>Name of the prime broker:<br>J.P. MORGAN PRIME INC.   | " respond to questions (b) through (e) belo<br>questions (b) through (e) separately for ea  | ow for each prime broker the <i>private fund</i> uses. If th  |                                    |
| If the              | ne answer to question 24.(a) is "yes, e prime broker, you must complete of Name of the prime broker:  J.P. MORGAN PRIME INC.  If the prime broker is registered with   | " respond to questions (b) through (e) belo<br>questions (b) through (e) separately for ea  | ow for each prime broker the <i>private fund</i> uses. If th  |                                    |
| If th<br>one<br>(b) | ne answer to question 24.(a) is "yes, e prime broker, you must complete of Name of the prime broker: J.P. MORGAN PRIME INC.  If the prime broker is registered with 8 - 69703 CRD Number (if any): 282107  Location of prime broker's office us                | " respond to questions (b) through (e) belonguestions (b) through (e) separately for each that the SEC, its registration number:  seed principally by the private fund (city, state   | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.                            |                                    |
| If thone (b)        | ne answer to question 24.(a) is "yes, e prime broker, you must complete of Name of the prime broker:  J.P. MORGAN PRIME INC.  If the prime broker is registered with 8 - 69703  CRD Number (if any): 282107  Location of prime broker's office us City:        | " respond to questions (b) through (e) belonguestions (b) through (e) separately for each that the SEC, its registration number:  seed principally by the private fund (city, state). | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.  e and country):  Country: |                                    |
| If thone (b)        | ne answer to question 24.(a) is "yes, e prime broker, you must complete of Name of the prime broker: J.P. MORGAN PRIME INC.  If the prime broker is registered with 8 - 69703 CRD Number (if any): 282107  Location of prime broker's office us                | " respond to questions (b) through (e) belonguestions (b) through (e) separately for each that the SEC, its registration number:  seed principally by the private fund (city, state   | ow for each prime broker the <i>private fund</i> uses. If the ch prime broker.                            |                                    |
| If thone (b) (c)    | ne answer to question 24.(a) is "yes, e prime broker, you must complete of Name of the prime broker: J.P. MORGAN PRIME INC.  If the prime broker is registered with 8 - 69703 CRD Number (if any): 282107  Location of prime broker's office us City: NEW YORK | " respond to questions (b) through (e) belonguestions (b) through (e) separately for each that the SEC, its registration number:  seed principally by the private fund (city, state). | e and country):  Country: United States   | e <i>private fund</i> uses more th |

Cust

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.

| Does the <i>private fund</i> 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 <i>private fund</i> uses more than one administrator, you must comple b) through (f) separately for each administrator.   |   | Legal name of custodian:<br>THE BANK OF NEW YORK MELLO   | N  |                                |  |                        |                               |           |
|--|---|--|--|--------------------------------|--|------------------------|-------------------------------|-----------|
| City: NEW YORK New York United States  (e) Is the custodian a related person of your firm?  (f) If the custodian is a broker-dealer, provide its SEC registration number (if any):   |   | -  | an:  |                                |  |                        |                               |           |
| NEW YORK  New York  United States  (e) Is the custodian a related person of your firm?  (f) If the custodian is a broker-dealer, provide its SEC registration number (if any):  CRD Number (if any):  (g) 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)  rator  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 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 the private fund uses more than one administrator, you must complete fund uses more than one administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  State:  Country:  Cayman Islands |   |  | ce responsible for <i>custo</i>  | dy of the <i>private fu</i>    |  |                        |                               |           |
| (f) If the custodian is a broker-dealer, provide its SEC registration number (if any):  CRD Number (if any):  (g) 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)  rator  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 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 through (f) separately for each administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  GRAND CAYMAN  Cayman Islands   |   |  |  | rk                             |  |                        |                               |           |
| CRD Number (if any):  (g) 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 identifier</i> (if any)  rator  Does the <i>private fund</i> 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 <i>private fund</i> uses more than one administrator, you must comple 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 <i>private fund</i> uses more than one administrator, you must compusitions (b) through (f) separately for each administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  State:  Country:  Cayman Islands   | (e) l   | Is the custodian a related person o  | f your firm?   |                                |  |                        |                               | )         |
| CRD Number (if any):  (g) 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 identifier</i> (if any)  rator  Does the <i>private fund</i> 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 <i>private fund</i> uses more than one administrator, you must comple 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 <i>private fund</i> uses more than one administrator, you must compusitions (b) through (f) separately for each administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  State:  Country:  Cayman Islands   | (f) I   | If the custodian is a broker-dealer,   | provide its SEC registra   | ition number (if an            | <i>(</i> ):  |                        |                               |           |
| (g) 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)  rator  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 by 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.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  GRAND CAYMAN  State:  Country:  Cayman Islands   | -   | -  |  | ` .                            | ,  |                        |                               |           |
| Does the <i>private fund</i> 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 <i>private fund</i> uses more than one administrator, you must complete 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 <i>private fund</i> uses more than one administrator, you must compute questions (b) through (f) separately for each administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  GRAND CAYMAN  Cayman Islands  |   | - · · · · · · · · · · · · · · · · · · ·  |  |                                |  |                        |                               |           |
| Does the <i>private fund</i> 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 <i>private fund</i> uses more than one administrator, you must complete 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 <i>private fund</i> uses more than one administrator, you must compare questions (b) through (f) separately for each administrator.  (b) Name of administrator:  SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City:  GRAND CAYMAN  Cayman Islands   |   | If the quatedian is not a broker de  | ller, or is a broker-deale   | r but does not hav             | e an SEC registration                              | number, provide its le | egal entity identifier (if an | ıy)       |
| (b) Name of administrator:     SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):     City: State: Country:     GRAND CAYMAN Cayman Islands  | ntor<br>Des the ather ather the ather at a single ather a | the <i>private fund</i> use an administrat<br>answer to question 26.(a) is "yes," i<br>bugh (f) separately for each admini   | espond to questions (b) strator.   | through (f) below.             | If the <i>private fund</i> use                     | es more than one adn   | ninistrator, you must cor     | mplete qu |
| SS&C FUND SERVICES (CAYMAN) LTD.  (c) Location of administrator (city, state and country):  City: State: Country:  GRAND CAYMAN Cayman Islands   | pes the a ) thro  | the <i>private fund</i> use an administratenswer to question 26.(a) is "yes," ough (f) separately for each adminitional Administrator Information:   | espond to questions (b) strator.  Record(s) Filed.   |                                |  |                        | ·                             |           |
| (c) Location of administrator (city, state and country):  City: State: Country:  GRAND CAYMAN Cayman Islands   | opes the aa open through the aa open through the aa open through through the aa open t    | the <i>private fund</i> use an administrate answer to question 26.(a) is "yes," tough (f) separately for each adminitional Administrator Information:  | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (   |                                |  |                        | ·                             |           |
| City: State: Country: GRAND CAYMAN Cayman Islands  | oes the a ditternation of the ditternation of     | the private fund use an administrate answer to question 26.(a) is "yes," ough (f) separately for each adminitional Administrator Information: a e answer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:   | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.                          |                                |  |                        | ·                             |           |
|  | the a dditional lift the ques   | the private fund use an administrate answer to question 26.(a) is "yes," tough (f) separately for each administrator Information: a canswer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:  | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.                          |                                |  |                        | ·                             |           |
| (d) Is the administrator a related person of your firm?  | opes the analysis of the analy    | the private fund use an administrate answer to question 26.(a) is "yes," a pugh (f) separately for each adminisional Administrator Information: a canswer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:  SS&C FUND SERVICES (CAYMAN Location of administrator (city, state)  | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.                          | (b) through (f) belo           | w. If the <i>private fund</i> t                    |                        | ·                             |           |
| (a) is all administrator a related person of your mini-  | obes the algorithm of t    | the private fund use an administrate answer to question 26.(a) is "yes," tough (f) separately for each adminisional Administrator Information: a canswer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:  SS&C FUND SERVICES (CAYMAN Location of administrator (city, state City:  | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.                          | (b) through (f) belo           | w. If the <i>private fund</i> to Country:          | uses more than one a   | ·                             | complete  |
| (e) Does the administrator prepare and send investor account statements to the <i>private fund's</i> investors?  Yes (provided to all investors) Some (provided to some but not all investors) No (provided to no investors)   | obes the analytic of the analy    | the private fund use an administrate answer to question 26.(a) is "yes," ough (f) separately for each administrator Information: a canswer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:  SS&C FUND SERVICES (CAYMAN Location of administrator (city, state City:  GRAND CAYMAN  | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.  ) LTD.                  | (b) through (f) belo           | w. If the <i>private fund</i> to Country:          | uses more than one a   | ·                             |           |
| (f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) <i>private fund's</i> investors? If investor statements are not sent to the (rest of the) <i>private fund's</i> investors, respond "not applicable."  | oes the a of the additional of    | the private fund use an administrate answer to question 26.(a) is "yes," a pugh (f) separately for each administrator Information: a canswer to question 26.(a) is "yes stions (b) through (f) separately for Name of administrator:  SS&C FUND SERVICES (CAYMAN Location of administrator (city, state City:  GRAND CAYMAN  Is the administrator a related persum of the administrator of the persum of t | espond to questions (b) strator.  Record(s) Filed.  " respond to questions (each administrator.  ) LTD.  e and country): | (b) through (f) belo<br>State: | w. If the <i>private fund</i> of Country: Cayman I | uses more than one a   | ·                             | complete  |

<u>Marketers</u>

person.

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

| A  | dditional Marketer Information : 1 Record   | l(s) Filed.   |   |     |
|--|---|---|---|-----|
|  |   | d to questions (b) through (g) below for e  | finder, introducer, municipal advisor or other solicitor ach such marketer the <i>private fund</i> uses. If the <i>privat</i> reter.  |     |
|  | //b   | f   |   | Yes |
|  | (b) Is the marketer a <i>related person</i> of yo   | ui iiiii?   |   | •   |
|  | (c) Name of the marketer: AVM, L.P.   |   |   |     |
|  | (d) If the marketer is registered with the \$ 8 - 35136   | SEC, its file number (e.g., 801-, 8-, or 866-   | ):  |     |
|  | and CRD Number (if any):<br>16710   |   |   |     |
|  | (e) Location of the marketer's office used  | principally by the <i>private fund</i> (city, state a   | and country):   |     |
|  | City:<br>BOCA RATON   | State:<br>Florida   | Country:<br>United States   |     |
|  | (f) Does the marketer market the <i>private</i>   | fund through one or more websites?  |   | Yes |
|  | (i) Does the marketer market the private  | runa tillough one of more websites:   |   | 0   |
|  | (g) If the answer to question 28.(f) is "yes  | s," list the website address(es):  No Inform  |   |     |
|  |   |   |   |     |
| <u>ition</u>   | FUND  About the Private Fund  |   |   |     |
| ) Na<br>III<br>) <i>Pr</i><br>(in                                      |   |   |   |     |
| ) Na<br>III<br>) <i>Pr</i><br>(in<br>80                                | About the Private Fund  ame of the private fund:  VOLGA MULTI-STRATEGY FUND L.P.  rivate fund identification number:  clude the "805-" prefix also)  95-5134605559  |   |   |     |
| ) Na<br>III<br>) <i>Pr</i><br>(ir<br>80                                | About the Private Fund  ame of the private fund:  VOLGA MULTI-STRATEGY FUND L.P.  vivate fund identification number:  clude the "805-" prefix also)   | vate fund organized:<br>Country:  |   |     |
| Na<br>III<br>Pr<br>(ir<br>80   | About the Private Fund:  ame of the private fund:  VOLGA MULTI-STRATEGY FUND L.P.  iivate fund identification number:  aclude the "805-" prefix also)  15-5134605559  the laws of what state or country is the pri  | -   |   |     |
| III ) Pr (ir 80  st  | About the Private Fund  ame of the private fund:  VOLGA MULTI-STRATEGY FUND L.P.  rivate fund identification number:  aclude the "805-" prefix also)  15-5134605559  the laws of what state or country is the private:  | Country:<br>United States   | imilar capacity):   |     |
| III III III III III III III III III II                                 | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  vivate fund identification number: clude the "805-" prefix also)  95-5134605559  the laws of what state or country is the private: elaware  ame(s) of General Partner, Manager, Trustee, o   | Country:<br>United States<br>ee, or Directors (or <i>persons</i> serving in a s   | imilar capacity):   |     |
| III III III III III III III III III II                                 | About the Private Fund  ame of the private fund:  VOLGA MULTI-STRATEGY FUND L.P.  rivate fund identification number:  clude the "805-" prefix also)  15-5134605559  the laws of what state or country is the private:  elaware  ame(s) of General Partner, Manager, Trust   | Country:<br>United States<br>ee, or Directors (or <i>persons</i> serving in a s   | imilar capacity):   |     |
| Na<br>III<br>Pr<br>(ir<br>80<br>St<br>De                               | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  rivate fund identification number:  riclude the "805-" prefix also)  15-5134605559  the laws of what state or country is the private:  elaware  ame(s) of General Partner, Manager, Trust  of General Partner, Manager, Trustee, o  LGA GP LLC (GENERAL PARTNER)   | Country: United States ee, or Directors (or <i>persons</i> serving in a s   | sponsor(s) or manage(s) this <i>private fund</i> .  |     |
| III  Pr (ir 80  Na  Na  Na  Na  Na  Na  Na  Na  No  Na  No  Na  No  No | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  rivate fund identification number:  riclude the "805-" prefix also)  15-5134605559  the laws of what state or country is the private:  elaware  ame(s) of General Partner, Manager, Trust  of General Partner, Manager, Trustee, o  LGA GP LLC (GENERAL PARTNER)   | Country: United States  ee, or Directors (or <i>persons</i> serving in a se | sponsor(s) or manage(s) this <i>private fund</i> .  |     |
| ) Na III III III III III III III III III                               | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  ivate fund identification number: iclude the "805-" prefix also) i5-5134605559  the laws of what state or country is the private: elaware  ame(s) of General Partner, Manager, Truste of General Partner, Manager, Trustee, o LGA GP LLC (GENERAL PARTNER)  filling an umbrella registration, identify the filling and invate fund (check all that apply; you must of qualifies for the exclusion from the definite  | Country: United States  ee, or Directors (or persons serving in a serving in a serving in a serving adviser and/or relying adviser(s) that No Information sheck at least one): ion of investment company under section  | sponsor(s) or manage(s) this <i>private fund</i> .  n Filed  3(c)(1) of the Investment Company Act of 1940  |     |
| III  Pr (ir 80  Na  The pr  (ir) 1                                     | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  ivate fund identification number: iclude the "805-" prefix also) i5-5134605559  the laws of what state or country is the private: elaware  ame(s) of General Partner, Manager, Truste of General Partner, Manager, Trustee, o LGA GP LLC (GENERAL PARTNER)  filling an umbrella registration, identify the filling and invate fund (check all that apply; you must of qualifies for the exclusion from the definite  | Country: United States  ee, or Directors (or persons serving in a serving in a serving in a serving adviser and/or relying adviser(s) that No Information sheck at least one): ion of investment company under section  | sponsor(s) or manage(s) this <i>private fund</i> .  n Filed   |     |
| ) Na III (ir 80 Ander St De VO   | About the Private Fund:  WOLGA MULTI-STRATEGY FUND L.P.  ivate fund identification number: iclude the "805-" prefix also) i5-5134605559  the laws of what state or country is the private: elaware  ame(s) of General Partner, Manager, Truste of General Partner, Manager, Trustee, o LGA GP LLC (GENERAL PARTNER)  filling an umbrella registration, identify the filling and invate fund (check all that apply; you must of qualifies for the exclusion from the definite  | Country: United States  ee, or Directors (or persons serving in a serving in a serving in a serving adviser and/or relying adviser(s) that No Information sheck at least one): ion of investment company under section ion of investment company under section  | sponsor(s) or manage(s) this <i>private fund</i> .  In Filed  3(c)(1) of the Investment Company Act of 1940 3(c)(7) of the Investment Company Act of 1940   |     |
| ) Na III (ir 80 Ander St De VO   | About the Private Fund:  About the Private Fund:  VOLGA MULTI-STRATEGY FUND L.P.  ivate fund identification number:  clude the "805-" prefix also)  5-5134605559  the laws of what state or country is the private:  elaware  ame(s) of General Partner, Manager, Trust  of General Partner, Manager, Trustee, o  LGA GP LLC (GENERAL PARTNER)  filing an umbrella registration, identify the filing and invate fund (check all that apply; you must of qualifies for the exclusion from the definite qualifies for the exclusion from the definite | Country: United States  ee, or Directors (or persons serving in a serving in a serving in a serving adviser and/or relying adviser(s) that No Information sheck at least one): ion of investment company under section ion of investment company under section  | sponsor(s) or manage(s) this <i>private fund</i> .  In Filed  3(c)(1) of the Investment Company Act of 1940 3(c)(7) of the Investment Company Act of 1940  slich the <i>private fund</i> is registered. |     |
| ) Na III ) Pr (ir 80 ) Na ame VO ) If f                                | About the Private Fund:  About the Private Fund:  VOLGA MULTI-STRATEGY FUND L.P.  ivate fund identification number:  clude the "805-" prefix also)  5-5134605559  the laws of what state or country is the private:  elaware  ame(s) of General Partner, Manager, Trust  of General Partner, Manager, Trustee, o  LGA GP LLC (GENERAL PARTNER)  filing an umbrella registration, identify the filing and invate fund (check all that apply; you must of qualifies for the exclusion from the definite qualifies for the exclusion from the definite | Country: United States  ee, or Directors (or persons serving in a serving in a serving in a serving in a serving adviser and/or relying adviser(s) that No Information of investment company under section ion of investment company under section reign financial regulatory authority with when the No Information in the Information of investment company under section in the Information in the Inf      | sponsor(s) or manage(s) this <i>private fund</i> .  In Filed  3(c)(1) of the Investment Company Act of 1940 3(c)(7) of the Investment Company Act of 1940  slich the <i>private fund</i> is registered. |     |

|     | No Information Filed   |           |         |
|-----|--|-----------|---------|
|     |  |           |         |
|     | (a) In this a "feeder fund" in a master feeder arrangement?  | Yes       |         |
|     | <ul><li>(c) Is this a "feeder fund" in a master-feeder arrangement?</li><li>(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?</li></ul>  | 0         | ⊙       |
|     | 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 maste arrangement or reporting on the funds separately.  | r-feede   | er      |
| 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 function following questions:   | ds ans    | wer     |
|     | 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 sin ("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 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"?   | 0         | $\odot$ |
|     | 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 they are also <i>private funds</i> or registered investment companies.  | wheth     | er      |
|     | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?  | 0         | 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> ?   |           |         |
|     | • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private fund:   |           |         |
|     | 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> : \$ 1,187,409,526  |           |         |
| Ow  | nership_   |           |         |
| 12. | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 1,000,000  |           |         |
|     | NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documer fund).  | its of th | ne      |
| 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: 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 <i>qualified clients</i> ?   |           | 0       |

| <u> Υοι</u> | ır Ad  | dvisory Services   |          |        |
|-------------|--------|--|----------|--------|
|             |        |  | Yes      | No     |
| 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 fund</i> . If the answer to question 17.(a) is "no,"   | O        | • this |
|             | (D)    | question blank.  | ave      | uns    |
|             |        | No Information Filed   |          |        |
|             |        |  | Yes      | No     |
| 18.         |        | Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?  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>private fund</i> . If the answer to question 18.(a) is  | O<br>"no | .⊙     |
|             | (D)    | leave this question blank.   | 110      | ,      |
|             |        | No Information Filed   |          |        |
| 40          |        |  | Yes      | No     |
| 19.         |        | e your <i>clients</i> solicited to invest in the <i>private fund</i> ?  OTE: For purposes of this question, do not consider feeder funds of the private fund.  | 0        | •      |
|             | 110    | TE. For purposes of this question, do not consider feeder funds of the private fund.   |          |        |
| 20.         | App    | proximately what percentage of your clients has invested in the private fund?  |          |        |
|             | 0%     |  |          |        |
| Priv        | /ate   | Offering Control of the Control of t |          |        |
|             |        |  | Yes      | No     |
| 21.         | Has    | s 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 ve  | es, provide the <i>private fund's</i> Form D file number (if any):   |          |        |
|             | ,,,    | No Information Filed   |          |        |
| Aud         | ditors |  | Yes      | s No   |
| 23.         | (a)    | (1) Are the private fund's financial statements subject to an annual audit?  |          | 0      |
|             |        | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  | •        | 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 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 <i>private fund</i> uses more than one auditing firm, you must comple questions (b) through (f) separately for each auditing firm.  (b) Name of the auditing firm:  | e        |        |
|             |        | 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:  |          |        |
|             |        | NEW YORK New York United States  |          | .      |
|             |        | (d) to the auditing firm an independent nublic accountant?   | es I     | _      |
|             |        |  | ,        | 0      |
|             |        | (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?   | )        | 0      |

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:

100%

| Yes  Delow for each prime broker the private fund uses. If the private fund uses more than one of the private fund uses. If the private fund uses more than one of the private fund uses more than one of the private fund uses. If the private fund uses more than one of the private fund uses. If the private fund uses more than one of the private fund uses. If the private fund uses more than one of the private fund uses.  |
|--|
| below for each prime broker the private fund uses. If the private fund uses more than on on the prime broker.  (e) below for each prime broker the private fund uses. If the private fund uses more than for each prime broker.  (ity, state and country):  Country: United States  Yes Note that the private fund uses. If the private fund uses more than the private fund uses more than the private fund uses. If the private fund uses more than the priv |
| below for each prime broker the private fund uses. If the private fund uses more than or och prime broker.  (e) below for each prime broker the private fund uses. If the private fund uses more than of or each prime broker.  (ity, state and country):  Country: United States  Yes Normalists assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| below for each prime broker the private fund uses. If the private fund uses more than or ch prime broker.  (e) below for each prime broker the private fund uses. If the private fund uses more than for each prime broker.  ity, state and country):  Country: United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than  |
| ch prime broker.  (e) below for each prime broker the private fund uses. If the private fund uses more than for each prime broker.  ity, state and country):  Country: United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| ity, state and country):  Country: United States  Yes M  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| ity, state and country):  Country: United States  Yes M  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| Country: United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| Country: United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| Country: United States  Yes If  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than  |
| Country: United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than   |
| United States  Yes N  fund's assets?  (e) below for each prime broker the private fund uses. If the private fund uses more than  |
| fund's assets?  (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than  |
| (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than  |
|  |
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|  |
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|  |
| ity, state and country):   |
|  |
| Country:   |
|  |
| ity, state and country):   |

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.

(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?

 $\odot$   $\circ$ 

|                | (b)              | Legal name of custodian:<br>THE BANK OF NEW YORK MELLO   | N  |   |                                 |
|----------------|------------------|--|--|---|---------------------------------|
|                | (c)              | Primary business name of custodia BNY MELLON   | nn:  |   |                                 |
|                | (d)              | The location of the custodian's office   | e responsible for <i>custody</i> of the <i>private</i>                         | e fund's assets (city, state and country):  |                                 |
|                |                  | City:  | State:   | Country:  |                                 |
|                |                  | NEW YORK   | New York   | United States   | Yes No                          |
|                | (e)              | Is the custodian a related person of   | your firm?   |   | 0 0                             |
|                | (f)              | If the custodian is a broker-dealer, p   | provide its SEC registration number (if  | any):   |                                 |
|                |                  | - CRD Number (if any):   |  |   |                                 |
|                | (g)              | If the custodian is not a broker-deal  | er, or is a broker-dealer but does not h                                       | nave an SEC registration number, provide its legal entity identifier  | (if any)                        |
| Admir          | nistrator        |  |  |   |                                 |
| Aumin          | <u>iistrator</u> |  |  |   | Yes No                          |
| 26. (a         | ) Does           | the private fund use an administrato   | r other than your firm?  |   | 0 0                             |
|                |                  | answer to question 26.(a) is "yes," re<br>rough (f) separately for each adminis                |  | ow. If the <i>private fund</i> uses more than one administrator, you mus  | t complete questions            |
|                | Addi             | tional Administrator Information : 1   | Record(s) Filed.   |   |                                 |
|                |                  | estions (b) through (f) separately for the Name of administrator:  SS&C GLOBEOP FINANCIAL SERV |  |   |                                 |
|                | (c)              | Location of administrator (city, state   | and country):  |   |                                 |
|                |                  | City:  | State:   | Country:  |                                 |
|                |                  | HARRISON   | New York   | United States   | Voc. No.                        |
|                | (d)              | Is the administrator a related perso   | n of your firm?  |   | Yes No<br>○ ⊙                   |
|                | (e)              |  | send investor account statements to<br>Some (provided to some but not all in   | the <i>private fund's</i> investors?  nvestors) No (provided to no investors)   |                                 |
|                | (f)              |  | no" or "some," who sends the investor of the) private fund's investors, respor | account statements to the (rest of the) private fund's investors? If id "not applicable."   | investor account                |
| 10<br>In<br>Va | 00%<br>clude or  | nly those assets where (i) such <i>pers</i>  | on carried out the valuation procedure   | as valued by a <i>person</i> , such as an administrator, that is not your <i>n</i> established for that asset, if any, including obtaining any relevant and fee calculations (including allocations) was the valuation dete | quotes, and (ii) the            |
| Marke          | <u>ters</u>      |  |  |   | V N                             |
| 28. (a         | ) Does           | the <i>private fund</i> use the services of  | someone other than you or your <i>emplo</i>                                    | byees for marketing purposes?   | Yes No<br>⊙ O                   |
| •              | You n            | nust answer "yes" whether the <i>perso</i>   | n acts as a placement agent, consulta  | nt, finder, introducer, municipal advisor or other solicitor, or simila<br>such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more   | r <i>person</i> . If the answer |

must complete questions (b) through (g) separately for each marketer.

Additional Marketer Information : 1 Record(s) Filed.

| one marketer,  | you must complete questions (b) through (g) separately for each marketer.  |    |
|--|--|----|
|  | Yes  | 1  |
| (b) Is the mar   | keter a related person of your firm?   | •  |
| (c) Name of the AVM, L.P.  | ne marketer:   |    |
| 8 - 35136  | eter is registered with the SEC, its file number (e.g., 801-, 8-, or 866-):  |    |
| 16710  | Number (if any):   |    |
| (e) Location of  | f the marketer's office used principally by the <i>private fund</i> (city, state and country):   |    |
| City:  | State: Country:  |    |
| BOCA RA  |  |    |
| (f) Door the   | Yes  |    |
| (I) Does the I   | marketer market the <i>private fund</i> through one or more websites?  | 4  |
| (g) If the answ  | ver to question 28.(f) is "yes," list the website address(es):   |    |
|  | No Information Filed   |    |
|  |  |    |
|  |  |    |
|  |  |    |
|  | Funds per Page: 15 🔻 Total Funds: 12   |    |
| P. (2) Private Fun   |  |    |
| .B.(2) Private Fun   |  |    |
| .B.(2) Private Fun   | d Reporting  |    |
| , ,  | d Reporting  |    |
| icipation or Intere<br>, we request infor<br>ou and your <i>client</i> s   | No Information Filed  Sest in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest in Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the conflicts of interest in the conflict in th |    |
| icipation or Interest, we request infort ou and your clients   | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interests. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.  |    |
| icipation or Interest, we request infort ou and your clients.  The state of the sta | No Information Filed  No Information Filed  Post in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interests. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.   |    |
| icipation or Interest, we request information and your clients.  If the state of th | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest is. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.  In Transactions  Person:  |    |
| icipation or Interest, we request information and your clients.  If the state of th | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest is. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during you to provide information about you and your related persons, including foreign affiliates.  Int Transactions  Person:  Dourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  |    |
| icipation or Interest, we request information and your clients, and your clients, them 8 requires your literest in Clients, and your any related personal years of the your securities for your your sell for your   | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interests. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the formation about you and your related persons, including foreign affiliates.  Int Transactions  Person:  Dourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  Self securities (other than shares of mutual funds) that you also recommend to advisory clients?   | ng |
| icipation or Interest, we request information and your clients.  If, Item 8 requires your place of the control  | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest is. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during you to provide information about you and your related persons, including foreign affiliates.  Int Transactions  Person:  Dourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  | ng |
| icipation or Interest, we request information and your clients.  If, Item 8 requires your graph or any related parties for your securities for your ecommend securities.   | No Information Filed  Set in Client Transactions  Imation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interests. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the transactions are son:  Out to provide information about you and your related persons, including foreign affiliates.  Int Transactions  Person:  Outself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  Self securities (other than shares of mutual funds) that you also recommend to advisory clients?  Ities (or other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other led in Items 8.A.(1) or (2))?   | ng |
| icipation or Interest, we request information and your clients of the second of the se | No Information Filed  Set in Client Transactions  Imation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest is. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.  Internal Transactions  Person:  Durself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  Self securities (other than shares of mutual funds) that you also recommend to advisory clients?  Ities (or other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other led in Items 8.A.(1) or (2))?  | ng |
| icipation or Interest, we request information and your clients.  If them 8 requires your expenses in Clients are your securities for your ecommend securities and those mentions.  If the 8 requires your ecommend securities for your ecommend securities and those mentions.  If the 8 requires your ecommend securities for your ecommend securities and those mentions.  If the 8 requires your elasted per your ecommend securities and those mentions.   | No Information Filed  Set in Client Transactions  Imation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest is. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.  Internal Transactions  Person:  Durself from advisory clients, or sell securities you own to advisory clients (principal transactions)?  Self securities (other than shares of mutual funds) that you also recommend to advisory clients?  Ities (or other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other led in Items 8.A.(1) or (2))?  | ng |
| icipation or Interest, we request information and your clients.  If them 8 requires your property in the securities for your ecommend securities in client the second and those mentions.  If the second is a broker-dealer or bought from the second in the s | No Information Filed  Set in Client Transactions  mation about your participation and interest in your clients' transactions. This information identifies additional areas in which conflicts of interest. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the provide information about you and your related persons, including foreign affiliates.  Interest Transactions  Person:  Source of the investment products, or sell securities you own to advisory clients (principal transactions)?  Self securities (other than shares of mutual funds) that you also recommend to advisory clients?  Self securities (other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other led in Items 8.A.(1) or (2))?  Insactions  Person:  Or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory client securities are sold to  | ng |

⊙ ⊙

⊙ ⊙

 $\circ$ 

(1) securities to be bought or sold for a *client's* account?

(2) amount of securities to be bought or sold for a *client's* account?

(3) broker or dealer to be used for a purchase or sale of securities for a client's account?

(4) commission rates to be paid to a broker or dealer for a *client's* securities transactions?

| D.   | If you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?   | 0       | •       |
|------|--|---------|---------|
| E.   | Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ?   | 0       | 0       |
|      |  | ٠       |         |
| F.   | If you answer "yes" to E. above, are any of the brokers or dealers related persons?  | 0       | •       |
| 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       |
|      | (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       |
| Н.   | (1) Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?  | •       | 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)?  | •       | 0       |
| l.   | Do you or any related person, including any employee, directly or indirectly, receive compensation from any person (other than you or any related person) for client referrals?  | •       | 0       |
|      | In your response to Item 8.I., do not include the regular salary you pay to an employee.   |         |         |
|      | In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in ans Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.   | wering  | 7       |
| Item | n 9 Custody  |         |         |
| In t | his Item, we ask you whether you or a related person has custody of client (other than clients that are investment companies registered under the Investment Company Actes and about your custodial practices.   | t of 19 | 940)    |
|      |  |         |         |
| A.   | <ul><li>(1) Do you have custody of any advisory clients':</li><li>(a) cash or bank accounts?</li></ul>   | _       | No      |
|      | (b) securities?  | •<br>•  | 0       |
|      |  | •       | U       |
|      | If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.   | -       | ou      |
|      | (2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for which you have <i>custody</i> :  |         |         |
|      | U.S. Dollar Amount Total Number of <i>Clients</i>  |         |         |
|      | (a) \$ 2,526,655,203 (b) 16  |         |         |
|      | If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include to of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services y provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to (2). | ou/     |         |
| B.   | (1) In connection with advisory services you provide to <i>clients</i> , do any of your <i>related persons</i> have <i>custody</i> of any of your advisory <i>clients'</i> :   | Yes     | No      |
|      | (a) cash or bank accounts?   | 0       | •       |
|      | (b) securities?  | 0       | $\odot$ |
|      | You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).  |         |         |
|      | (2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for which your <i>related person custody</i> :   | s have  | ;       |
|      | U.S. Dollar Amount Total Number of <i>Clients</i>  |         |         |
|      | (a) \$ (b)   |         |         |
| C.   | If you or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities in connection with advisory services you provide to <i>clients</i> , check all the following that apply:  (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.  (2) An <i>independent public accountant</i> audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the               | S<br>S  |         |
|      | investors in the pools.  | 121     |         |
|      | <ul> <li>(3) An independent public accountant conducts an annual surprise examination of client funds and securities.</li> <li>(4) An independent public accountant prepares an internal control report with respect to custodial services when you or your related persons are qualified custodians for client funds and securities.</li> </ul>   |         |         |

| ı         |   | do not have to list auditor info   |   | to perform the audit or examination or prepare an in<br>you already provided this information with respect to   |                 | J       |
|-----------|---|------------------------------------|---|---|-----------------|---------|
| D. 1      | Do you or your <i>related person(s)</i> act as q  | ualified custodians for your c     | elients in connection with advisory services  | you provide to <i>clients</i> ?   | Yes             | No      |
| (         | 1) you act as a qualified custodian   |                                    |   |   | 0               | •       |
| (         | 2) your related person(s) act as qualific   | ed custodian(s)                    |   |   | 0               | •       |
| ı         | dentified in Section 7.A. of Schedule D, I  | regardless of whether you ha       | ve determined the related person to be op   | fund transfer agent pursuant to rule 206(4)-2(b)(1)) perationally independent under rule 206(4)-2 of the ndent public accountant during your last fiscal year | Advisers Act.   |         |
| =. ∣<br>1 | date (MM/YYYY) the examination comme  f you or your <i>related persons</i> have <i>custod</i> or your <i>clients</i> in connection with advisor | dy of client funds or securities   |   | nited to, you and your <i>related persons</i> , act as quali  | fied custodia   | ns      |
| ECT       | ON 9.C. Independent Public Accountan  | t                                  |   |   |                 |         |
|           | -   |                                    | c accountant engaged to perform a surpri-<br>e a separate Schedule D Section 9.C. for | se examination, perform an audit of a pooled investeech independent public accountant.  | tment vehicle   | ,       |
| (1)       | Name of the <i>independent public accou</i> ERNST & YOUNG LLLC  | ntant:                             |   |   |                 |         |
| (2)       | The location of the independent public  | accountant's office responsit      | ole for the services provided:  |   |                 |         |
|           | Number and Street 1:  |                                    | Number and Street 2:  |   |                 |         |
|           | 155 NORTH WACKER DRIVE  |                                    |   |   |                 |         |
|           | City:   | State:                             | Country:  | ZIP+4/Postal Code:  |                 |         |
|           | CHICAGO   | Illinois                           | United States   | 60606   |                 |         |
| (3)       | Is the independent public accountant re   | egistered with the Public Con      | npany Accounting Oversight Board?   |   | Yes M           | No<br>C |
|           | If "yes," Public Company Accounting Ov 42   | ersight Board-Assigned Nun         | nber:   |   |                 |         |
| (4)       | If "yes" to (3) above, is the <i>independent</i> rules?   | public accountant subject to       | regular inspection by the Public Compan   | y Accounting Oversight Board in accordance with it  | s o             | 0       |
| (5)       | The independent public accountant is e  | engaged to:                        |   |   |                 |         |
|           | A. ☑ audit a pooled investment vehicle B. ☐ perform a surprise examination of C. ☐ prepare an internal control report                           |                                    |   |   |                 |         |
| (6)       | Since your last annual updating amend internal controls contain unqualified op  |                                    | repared by the independent public accour  | ntant that audited the pooled investment vehicle or   | that examined   | d       |
|           | ⊙ Yes   |                                    |   |   |                 |         |
|           | O No  |                                    |   |   |                 |         |
|           | Report Not Yet Received   |                                    |   |   |                 |         |
|           | f you check "Report Not Yet Received",  | you must promptly file an am       | endment to your Form ADV to update you  | ır response when the accountant's report is availab   | le.             |         |
|           |   |                                    |   |   |                 |         |
|           | 0 Control Persons   |                                    |   |   |                 |         |
|           | s Item, we ask you to identify every <i>perso</i><br><i>er</i> only.  | n that, directly or indirectly, co | ontrols you. If you are filing an umbrella re   | gistration, the information in Item 10 should be prov   | rided for the f | ïling   |
| Sche      |   | ndirect owners. If this is an ar   | mendment and you are updating informat  | ks for information about your direct owners and exe<br>on you reported on either Schedule A or Schedule   |                 |         |
| •         | ,   | , p. 1.1. 2.1.2.49                 |   |   | Yes             | No      |

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

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

| B. If any <i>person</i> 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   |         |         |  |  |  |  |  |  |  |
| No Information Filed  |         |         |  |  |  |  |  |  |  |
| 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 gran 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 area focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form AD  | as to   |         |  |  |  |  |  |  |  |
| and "your" include the <i>filing adviser</i> and all <i>relying advisers</i> under an <i>umbrella registration</i> .  Your <i>advisory affiliates</i> are: (1) all of your current <i>employees</i> (other than <i>employees</i> performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any <i>person</i> performing similar functions); and (3) all <i>persons</i> directly <i>controlling</i> you or <i>controlled</i> 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     | No      |  |  |  |  |  |  |  |
| Do any of the events below involve you or any of your supervised persons?   |         |         |  |  |  |  |  |  |  |
| For "yes" answers to the following questions, complete a Criminal Action DRP:   | V       | Na      |  |  |  |  |  |  |  |
| <ul><li>A. In the past ten years, have you or any advisory affiliate:</li><li>(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?</li></ul>   | Yes     | NO<br>© |  |  |  |  |  |  |  |
| (2) hear about advith any folian 2  |         |         |  |  |  |  |  |  |  |
| (2) been charged with any relony?  If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.   |         |         |  |  |  |  |  |  |  |
| <ul> <li>B. In the past ten years, have you or any advisory affiliate:</li> <li>(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?</li> </ul>  | 0       | •       |  |  |  |  |  |  |  |
| (2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?  | $\circ$ | $\odot$ |  |  |  |  |  |  |  |
| If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.  |         |         |  |  |  |  |  |  |  |
| For "yes" answers to the following questions, complete a Regulatory Action DRP:   |         |         |  |  |  |  |  |  |  |
|   | Yes     | No      |  |  |  |  |  |  |  |
| (1) found you or any advisory affiliate to have made a false statement or omission?   | $\circ$ | $\odot$ |  |  |  |  |  |  |  |
| (2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?  | 0       | ⊙       |  |  |  |  |  |  |  |
| (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       | •       |  |  |  |  |  |  |  |
| (4) entered an order against you or any advisory affiliate in connection with investment-related activity?  | 0       | •       |  |  |  |  |  |  |  |
| (5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?   | 0       | •       |  |  |  |  |  |  |  |
| D. Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:   |         |         |  |  |  |  |  |  |  |
| (1) ever found you or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?   | 0       | •       |  |  |  |  |  |  |  |
| (2) ever found you or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?  | 0       | ·       |  |  |  |  |  |  |  |
| (3) ever found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended,  | 0       | •       |  |  |  |  |  |  |  |

|             |   | revoked, or restricted?   |         |         |  |  |  |  |
|-------------|---|---|---------|---------|--|--|--|--|
|             | (4)   | in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related activity?  | 0       | •       |  |  |  |  |
|             | (5)   | ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any advisory affiliate's activity?  | 0       | •       |  |  |  |  |
| E.          | Has   | s any self-regulatory organization or commodities exchange ever:  |         |         |  |  |  |  |
|             | (1)   | found you or any advisory affiliate to have made a false statement or omission?   | 0       | •       |  |  |  |  |
|             | (2)   | found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?   | 0       | •       |  |  |  |  |
|             | (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       | •       |  |  |  |  |
|             | (4)   | disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate's activities?  | 0       | •       |  |  |  |  |
| F.          | Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?            |   |         |         |  |  |  |  |
| G.          | G. Are you or any advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? |   |         |         |  |  |  |  |
| For         | "yes  | s" answers to the following questions, complete a Civil Judicial Action DRP:  |         |         |  |  |  |  |
| H.          | (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 found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?   | $\circ$ | $\odot$ |  |  |  |  |
|             |   | (c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?  | 0       | •       |  |  |  |  |
|             | (2)   | Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?   | 0       | •       |  |  |  |  |
| The         | SEC   | Small Businesses C 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 do I business" or "small organization" under rule 0-7.   | efiniti | on      |  |  |  |  |
| Ans<br>thar | wer t<br>n \$25   | this Item 12 only if you are registered or registering with the SEC <b>and</b> you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management 5 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 Sgistration.  |         |         |  |  |  |  |
| For         | purp  | poses of this Item 12 only:   |         |         |  |  |  |  |
|             | а<br>• С  | Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i> . In determining your or another <i>person's</i> total assets, you may use 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 <i>person</i> , whether through ownership of securities, by contract, or otherwise 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 <i>person</i> is proportion of the other <i>person</i> . | . Any   | ,       |  |  |  |  |
| Δ           | Did   | you have total assets of \$5 million or more on the last day of your most recent fiscal year?   |         | No      |  |  |  |  |
|             |   | you do not need to answer Items 12.B. and 12.C.   | О       | 0       |  |  |  |  |
| •           |   |   |         |         |  |  |  |  |
| B.          | Doy   | you:  |         |         |  |  |  |  |
|             |   | control another investment adviser that had regulatory assets under management (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 fiscal year?  | 0       | 0       |  |  |  |  |
|             | (2)   | control another person (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?   | 0       | 0       |  |  |  |  |
| C.          |   | you:  controlled by or under common control with another investment adviser that had regulatory assets under management (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 fiscal year?   |         | 0       |  |  |  |  |
|             |   | controlled by or under common control with another person (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?  | 0       | 0       |  |  |  |  |
| Sche        | edule   | e 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? ONO
- 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: Last | DE/FE/I | Title or Status                | Date Title or Status | Ownership | Control | PR | CRD No. If None: S.S. No. and Date of |
|------------------------------------|---------|--------------------------------|----------------------|-----------|---------|----|---------------------------------------|
| Name, First Name, Middle Name)     |         |                                | Acquired MM/YYYY     | Code      | Person  |    | Birth, IRS Tax No. or Employer ID No. |
| WYLER, SCOTT, LAWRENCE             | ı       | CHIEF EXECUTIVE OFFICER; CHIEF | 02/1999              | NA        | Υ       | N  | 2869488                               |
|                                    |         | COMPLIANCE OFFICER             |                      |           |         |    |                                       |
| WALLNER CO., INC.                  | DE      | GENERAL PARTNER                | 04/1994              | В         | N       | N  |                                       |
| TAYLOR PEPPER, LLC                 | DE      | GENERAL PARTNER                | 01/2005              | В         | Υ       | N  |                                       |
| BRYNFORD, LLC                      | DE      | GENERAL PARTNER                | 01/2009              | Α         | Υ       | N  |                                       |
| WAVERELY, LLC                      | DE      | GENERAL PARTNER                | 01/2011              | В         | Υ       | N  |                                       |
| VERDANDI, LLC                      | DE      | GENERAL PARTNER                | 01/2013              | NA        | Υ       | N  |                                       |
| MOBILOU, INC.                      | DE      | GENERAL PARTNER                | 01/2013              | NA        | Υ       | N  |                                       |
| STOLLERY, LLC                      | DE      | GENERAL PARTNER                | 01/2014              | В         | Υ       | N  |                                       |
| ANUAR, YELENA                      | I       | CHIEF FINANCIAL OFFICER        | 07/2014              | NA        | Υ       | N  | 6253705                               |
| HANSEN, KAREN, MARIE               | I       | GENERAL COUNSEL                | 09/2017              | NA        | Υ       | N  | 5291197                               |
| WILDER VENTURES INC.               | DE      | GENERAL PARTNER                | 01/2018              | В         | Υ       | N  |                                       |
| KAMARLO, LLC                       | DE      | GENERAL PARTNER                | 12/2020              | NA        | Υ       | N  |                                       |
| VALANCE CO., INC.                  | DE      | GENERAL PARTNER                | 04/1994              | A         | N       | N  |                                       |
| JAGAZAY, LLC                       | DE      | GENERAL PARTNER                | 01/2022              | NA        | Υ       | N  |                                       |
| LA GARENNE, LLC                    | DE      | GENERAL PARTNER                | 01/2022              | NA        | Υ       | N  |                                       |
| LUCALAY LLC                        | DE      | GENERAL PARTNER                | 01/2022              | Α         | Υ       | N  |                                       |

# 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, | DE/FE/I | Entity in Which         | Status            | Date Status      | Ownership | Control | PR | CRD No. If None: S.S. No. and Date of |
|--|---------|-------------------------|-------------------|------------------|-----------|---------|----|---------------------------------------|
| First Name, Middle Name)                 |         | Interest is Owned       |                   | Acquired MM/YYYY | Code      | Person  |    | Birth, IRS Tax No. or Employer ID No. |
| PRINTZ, ROBERT, ANDREW                   | I       | TAYLOR PEPPER,<br>LLC   | SHAREHOLDER/OWNER | 12/2004          | E         | Υ       | N  | 2348404                               |
| FEENEY, FRANCIS, DOMINIC                 | I       | BRYNFORD, LLC           | SHAREHOLDER/OWNER | 01/2009          | E         | Υ       | N  | 1704438                               |
| COYLE, LESTER, NOEL                      | I       | WAVERELY, LLC           | OWNER/SHAREHOLDER | 01/2011          | E         | Υ       | N  | 4727659                               |
| WYLER, SCOTT, LAWRENCE                   | I       | MOBILOU, INC.           | SHAREHOLDER/OWNER | 01/2013          | E         | Υ       | N  | 2869488                               |
| OLOFSSON, THOMAS, ROLF                   | I       | VERDANDI, LLC           | SHAREHOLDER/OWNER | 01/2013          | E         | Υ       | N  | 3244639                               |
| KUMAR, DEEP                              | I       | STOLLERY, LLC           | SHAREHOLDER/OWNER | 01/2014          | E         | Υ       | N  | 4417687                               |
| PREST, JASON                             | I       | WILDER<br>VENTURES INC. | MANAGER           | 12/2017          | E         | Υ       | N  | 4475716                               |
| HANSEN, KAREN, MARIE                     | I       | KAMARLO, LLC            | SHAREHOLDER/OWNER | 12/2020          | E         | Υ       | N  | 5291197                               |
| ANUAR, YELENA, NMN                       | I       | JAGAZAY, LLC            | SHAREHOLDER/OWNER | 01/2022          | E         | Υ       | N  | 6253705                               |
| PELLEGRINO, CHRISTIAN, Minassian         | I       | LUCALAY LLC             | SHAREHOLDER/OWNER | 01/2022          | E         | Υ       | N  | 6053985                               |
| TAN, ANTOINE, NMN                        | I       | LA GARENNE, LLC         | SHAREHOLDER/OWNER | 01/2022          | E         | Υ       | N  | 6253702                               |

### Schedule D - Miscellaneous

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

ITEM 5A, 5B: ADVISER DOES NOT HAVE ANY FULL-TIME EMPLOYEES, THOUGH MANY EMPLOYEES OF AVM, L.P. ("AVM") PROVIDE SERVICES TO THE ADVISER. AVM HAS APPROXIMATELY 102 EMPLOYEES. AVM RECEIVES COMPENSATION FROM THE ADVISER FOR THE SERVICES PROVIDED BY AVM. ITEM 8: POTENTIAL CONFLICTS WITH CUSTOMERS OF AVM, L.P. ("AVM"): AVM'S CUSTOMERS MAY ENGAGE IN TRADES INVOLVING INVESTMENTS THAT ARE THE SAME AS OR SIMILAR TO THOSE ENGAGED IN BY III CLIENTS. THE ADVISER ALWAYS ENDEAVORS TO GIVE CLIENTS PREFERENCE, AND ONLY CERTAIN TRADES THAT HAVE BEEN APPROVED BY III'S PRINCIPALS MAY BE SHARED WITH AVM'S CUSTOMERS. HOWEVER, IF THE TRADING ACTIVITIES OR POSITIONS OF AVM'S CUSTOMERS WERE TO COMPETE WITH OR OTHERWISE RESTRICT THEIR TRADING ACTIVITIES OR POSITIONS, EXCEPT AS DESCRIBED BELOW, A POTENTIAL CONFLICT OF INTEREST EXISTS REGARDING SUCH TRADES BY AVM'S CUSTOMERS. IN DEVELOPING STRATEGIES FOR ITS CLIENTS, THE ADVISER MAY RELY ON IDEAS GENERATED BY CUSTOMERS OF AVM, L.P. THAT ARE MADE AVAILABLE TO THE ADVISER'S CLIENTS. IN SITUATIONS WHERE IT IS IMPOSSIBLE TO FILL ALL ORDERS FOR ALL CUSTOMERS, IT IS AVM'S POLICY TO FAVOR THE CUSTOMER THAT INITIATED A PARTICULAR TRANSACTION. BROKER-DEALER SELECTION: THE ADVISER'S POLICY IS TO EXECUTE TRANSACTIONS WITH BROKERS WHO WILL EXECUTE EFFICIENTLY AND AT THE BEST PRICE. SUBJECT TO THIS POLICY, THE ADVISER MAY WHEN SELECTING BROKERS CONSIDER REPUTATION AND SERVICES, INCLUDING RESEARCH (SOME OF WHICH MAY BENEFIT OTHER CLIENTS OF THE ADVISER) AND INVESTOR INTRODUCTIONS (OR SO-CALLED "CAP INTRO") SERVICES. ALTHOUGH THE ADVISER WILL ALWAYS SEEK TO NEGOTIATE COMPETITIVE RATES AMONG BROKERS PROVIDING SIMILAR LEVELS OF SERVICE, IT WILL NOT NECESSARILY SEEK TO NEGOTIATE THE LOWEST COMMISSION RATE AVAILABLE. ITEM 9: THE ADVISER USES THE BANK OF NEW YORK MELLON AS CUSTODIAN BUT ADVISOR MAY HAVE CONSTRUCTIVE CUSTODY DUE TO ITS AUTHORITY OVER THE FUNDS' ACCOUNTS. ADVISOR WILL THEREFORE COMPLY WITH ALL REQUIREMENTS FOR AN ADVISOR WITH CONSTRUCTIVE CUSTODY. SCHEDULE D, ITEM 6.B. THE ADVISER IS A COMMODITY TRADING ADVISOR AND POOL OPERATOR FOR AND/OR ADVISES SEVERAL COMMODITY POOLS.

No Information Filed

## DRP Pages

# CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

## REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

# CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

| 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 <i>all</i> of you clients, you do not have to prepare a brochure. | ır advis | sory |
|---|----------|------|
|   | Yes      | No   |
| Are you exempt from delivering a brochure to all of your clients under these rules?   | 0        | •    |
| If no, complete the ADV Part 2 filing below.  |          |      |
|   |          |      |
| Amend, retire or file new brochures:  |          |      |

# Part 3

CRS Type(s) Affiliate Info Retire

There are no CRS filings to display.

#### **Execution Pages**

#### DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

Exemption from brochure delivery requirements for SEC-registered advisers

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: SCOTT WYLER

Date: MM/DD/YYYY 05/12/2022

Printed Name:

Title:

SCOTT WYLER

CHIEF EXECUTIVE OFFICER

Adviser CRD Number:

113539

## **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.

## 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: Date: MM/DD/YYYY
Printed Name: Title:

Adviser CRD Number:

113539