

Examination Period

Information is requested for the period December 31, 2012 through December 31, 2014 (the "Examination Period"), unless otherwise noted.

Organizing the Information to be Provided

In order to efficiently process the material assembled for the staff's review, please label the information so that it corresponds to the item number in the request list. The information should be provided to the staff by December 29, 2014. If information provided is responsive to more than one request item, you may provide it only once and refer to it when responding to the other request item numbers. If any request item does not apply to your business, please indicate "N/A" (not applicable).

Please provide the following items:

1. Slide deck presentation summarizing, among other things, the Adviser, its clients, its affiliated entities, and the services that each entity provides to the Adviser's clients.
2. A copy of the Adviser's organization chart(s) showing ownership percentages of the Adviser and control persons, and a schedule or chart of all affiliated entities. Include all entities that are commonly controlled by, or under common control with, the Adviser.
3. A list of the Adviser's current employees, including their names, titles, and areas of responsibility.
4. For each private fund the Adviser manages, please provide a copy of the organization document and operating agreement (limited partner agreement, private placement memoranda, etc.).
5. Names of any of the Adviser's officers and/or directors who resigned during the Examination Period and information regarding the reason for their departure.
6. Compliance policies and procedures that were in effect during the Examination Period.
 - a. A record of any breach of the Adviser's compliance policies and procedures during the Examination Period and of any action taken as a result of such non-compliance.
7. Any client/Limited Partner complaints, and information about the process used for monitoring client/Limited Partner correspondence and/or complaints, including the name

of any third-party service provider used and the Adviser's oversight of the service provider.

8. A copy of any side letters between any fund managed by the Adviser and any investor or beneficial owner.
9. A copy of the Adviser's balance sheet, trial balance, general ledger, cash receipts and disbursements journal, income statement, and cash flow statements as of the end of its most recent fiscal year and the most current year to date.
10. A copy of the most recent audited financial statements for any pooled investment vehicles managed by the Adviser.
11. A list of Limited Partners invested in each client fund including commitment date, commitment amount and the value of the investor's capital account as of December 31, 2012, 2013 & 2014.
12. A list of service providers, used by the Adviser or any private fund managed by the Adviser, during the Examination Period and the services they perform for the Adviser or the funds the Adviser manages. Please include:
 - A. Any joint venture partners who perform property management services for the adviser, its funds or portfolio investments;
 - B. Service providers that perform property management services;
 - C. Service providers that perform leasing services;
 - D. Service providers that provide or broker insurance, including title insurance;
 - E. Service providers that provide asset management services;
 - F. Service providers that provide investment banking / M&A services;
 - G. Service providers that provide construction management services;
 - H. Other service providers.

Please indicate if any of these service providers are affiliated or otherwise related to the adviser or its employees.

13. Information regarding each private investment fund managed by the Adviser during the Examination Period (i.e., Private Equity Funds), including:
 - A. Name as shown in organizational documents (as amended);
 - B. Domicile (country);
 - C. Investment strategy (e.g., buyout, venture, mezzanine etc.);
 - D. If funds are part of a master/feeder fund structure, full name and domicile of each fund;
 - E. Number of investors and total assets as of December 31, 2014;
 - F. Amount, if any, of Adviser's equity interest in each fund as of December 31, 2014;
 - G. Amount, if any, of Adviser's affiliated persons' interest as of December 31, 2014;
 - H. Date the fund began accepting unaffiliated investors;
 - I. Whether the fund is currently closed to new investors and when it closed;

- J. Services the Adviser or an affiliate (e.g., general partner, Adviser, managing member) is providing;
 - K. Amount of the fund's committed capital;
 - L. The fund's NAV as of September 30, 2014 and December 31, 2014;
 - M. Whether the fund is currently in-the-money or out-of-the-money for earning carried interest;
 - N. Whether the fund is currently in a clawback position and the amount of the clawback; and
 - O. Names of all qualified custodians at which funds or securities are held.
14. The organizational documents, including the fund's limited partnership agreement or operating agreement, the advisory or management agreement between the Adviser and fund, and the private placement memorandum and/or other offering documents. Also, please specifically identify sections with disclosures regarding conflicts arising from the use of affiliated entities and/or service providers.
 15. A copy of any side letters between any fund managed by the Adviser and any investor or beneficial owner.
 16. A copy of any side letters between any fund managed by the Adviser and any investor or beneficial owner.
 17. Any documents extending the fund's term, investment period or commitment period. If the fund has been fully liquidated, please include the notice of liquidation and final distribution.
 18. A list of limited partners invested in each client fund including commitment date, commitment amount and the value of the investor's capital account as of September 30, 2014.
 19. A copy of the most recent audited financial statements for any pooled investment vehicle managed by the Adviser. In addition, please provide documentation indicating when audit reports were delivered to investors. Include the audit partner's contact information.
 20. List of current and former investments made by each advised fund as of December 31, 2014, including:
 - A. Investment name;
 - B. Ticker symbol (if available);
 - C. Date of original investment;
 - D. Amount of original investment;
 - E. Dates of follow-on investments;
 - F. For each follow-on investment, the amount of the investment;
 - G. Name(s) and amount(s) of any co-investor(s);
 - H. Date of first realization;

- I. Realized amount;
- J. Value of remaining investment/unrealized amount (if any);
- K. Investment level gross IRR (if available); and
- L. Name of fund that made the investment;
- M. Property manager;
- N. Asset Manager; and
- O. Leasing agent.

Preferably in Excel, a schedule of fund-level fees and expense reimbursements received by the Adviser or affiliates, including:

- A. Fund name;
- B. Date received;
- C. Amount;
- D. Type of fee/expense reimbursement;
- E. A description of the services provided; and
- F. Whether the fee or expense reimbursement was offset either partially or entirely by other revenue.

21. Preferably in Excel, a schedule of property-level fees and expense reimbursements received by the Adviser or affiliates, including:

- A. Name of property;
- B. Name of fund which owns the property;
- C. Date of the fee/expense reimbursement;
- D. Amount;
- E. Type of fee/expense reimbursement;
- F. A description of the services provided; and
- G. Whether the fee or expense reimbursement was offset either partially or entirely by other revenue.

22. Copy of materials presented or distributed at the Adviser's most recent Annual General Meeting.

23. Copies of minutes, notes and materials distributed at the two most recent meetings of each fund's Limited Partners' Advisory Committees.

24. A record of any property sales to clients advised by or parties related to the Adviser.

25. A record of any loans outstanding between the Adviser and its affiliates and the Adviser's clients or the clients' holdings.