

Examination Information Request List

Examination Period

Information is requested for the period **mm dd, 2012** through **mm dd, 2013** (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. This list is divided between Part I and Part II, in order to help the Registrant prioritize the collection of data for the staff. The information should be provided in the timeframes indicated at the outset of Part I and Part II, where possible. 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).

PART I: Information to be Provided by mm dd, 2013:

General Information

1. Adviser's organization chart showing ownership percentages of the Adviser and control persons, and a schedule or chart of all affiliated entities.
2. 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.
3. List of current employees, partners, officers and/or directors and their respective titles.
4. Any threatened, pending and settled litigation or arbitration involving the Adviser or any "supervised person" (if it relates to the individual's association with the Advisers or a securities-related matter) including a description of the allegations, the status, and a brief description of any "out of court" or informal settlement. Note that "supervised person" is any partner, officer, director (or other person occupying a similar status or performing similar functions), or employee of an investment adviser, or other person who provides investment advice on behalf of the investment adviser and is subject to the supervision and control of the investment adviser (defined in Section 202(a)(25) of the Advisers Act). If none, please provide a written statement to that effect.

5. Current standard client advisory contracts or agreements.

6. Registrant's Compliance policies and procedures that were in effect during the Examination Period for the Adviser and its affiliates, including the Adviser's Code of Ethics and insider trading policies and procedures.

7. Registrant's latest mock audit report completed by your compliance consultants.

8. Provide the information below for all advisory clients, including privately offered funds. The preferred format for this information is in Excel.

A. Current advisory clients:

a. the Account number, name and current balance, as of **mm dd, 2013**;

b. whether the client is a related person, affiliated person, or a proprietary account;

c. the type of account (*e.g.*, individual, defined benefit retirement plan, registered fund, or unregistered fund);

d. the account custodian and location;

e. whether or not the custodian sends periodic account statements directly to the client; whether or not the delivery is electronic, if so, a copy of the authorization; and the form of electronic delivery (*e.g.*, email or website login);

f. whether or not the Adviser has discretionary authority;

g. whether the Adviser, an officer, an employee, or an affiliate acts as trustee, co-trustee, or successor trustee or has full power of attorney for the account;

h. whether Adviser or related persons are deemed to have custody of, possession of or access to the client's assets, and if so, the location of the assets;

i. the investment strategy (*e.g.*, high income, short-term tax-exempt, or taxable);

j. for each of the above investment strategies, the performance composite in which it is included;

k. the Account portfolio manager(s);

l. whether client has a directed brokerage arrangement, including commission recapture (provide the name of broker(s), details of the arrangement and any reports used to monitor payments of commissions); and

m. for clients obtained during the Examination Period, provide account inception date and name(s) of consultant(s) related to obtaining the client, if any.

B. Names of advisory clients lost, including the reason, termination date and asset value at termination.

C. Names of any financial planning, pension consulting or other advisory clients not named in response to section A above.

9. Please provide the organization document and operating agreement (e.g., partnership agreement, private placement memoranda) for each private investment fund.

10. Please provide the financials, audited or unaudited, for its most recent fiscal year end for the Private Fund I LP.

Part II - Information to be Provided at the Start of the Examination on Monday, 2013: Information

Regarding the Adviser's Compliance Program, Risk Management and Internal Controls

11. Information about the oversight process the Adviser uses for any remote offices and/or independent advisory contractors, and any policies and procedures with respect to such oversight.

12. Meeting notes for the Credit and Investment Committees.

13. Names of all pricing services, quotation services, and externally-acquired portfolio accounting systems used in the valuation process and information about whether they are paid in hard or soft-dollars, or a combination.

14. A list of securities for which the price provided by a pricing service was overridden by the Adviser, sub-adviser, or Board of Directors and the date of such override.

Portfolio Management

15. All sub-advisory agreements executed with other investment advisers.

16. Any fee splitting, revenue sharing, or expense sharing arrangements.

17. Information regarding each private investment fund, including: A. Name as shown in organizational documents (as amended).

B. Domicile (country).

C. Investment strategy (*e.g.*, long-short, statistical arbitrage, fund of funds).

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 at the end of the Examination Period.

F. Amount, if any, of Adviser's equity interest in each fund as of **2013**

G. Amount, if any, of Adviser's affiliated persons' interest as of **2013**.

H. Date the fund began accepting unaffiliated investors.

I. Whether the fund is currently closed to new investors.

J. Lock-up periods for both initial and subsequent investments.

K. Specific exemption(s) from registration under the Securities Act of 1933 and/or the Investment Company Act of 1940 upon which each fund relies.

L. Services the Adviser or an affiliate (*e.g.*, general partner, adviser, managing member) is providing.

M. Amount of leverage, both explicit (on-balance sheet) and off-balance sheet (futures and certain other derivatives), used by the fund as of **2012** as measured by the Adviser for risk-management purposes.

18. Names of securities held in all client portfolios (aggregate position totals for all instruments) as of **June 30 2013**. This record should include the security name, name of each client holding an interest, the

amount owned by each client, the aggregate number of shares or principal and/or notional amount held and total market value of the position. The preferred format for this information is in Excel.

19. For each Fund, portfolio, or client account managed by the Adviser during the Examination Period, provide monthly performance returns of each Fund/portfolio/client from **2012 to 2013, as well as the returns for the accounts' comparable indices or benchmarks**. In addition, with respect to the Funds managed by the Adviser, please provide the monthly or quarterly returns for the Fund's peer group or category. If possible, provide this information electronically.

20. The Adviser's ten most profitable and ten least profitable (including unrealized gain or loss) investment decisions based on total return of positions opened and closed for each investment strategy or mandate offered to clients. Please include the purchase date, sale date, percentage of gain and/or loss, and dollar amount of the gain and/or loss.

Brokerage Arrangements

21. A trade blotter for the examination period (*i.e.*, purchases and sales journal) that lists transactions (including all trade errors, cancellations, re-bills, and reallocations) in securities and other financial instruments (including privately offered funds) for: current and former clients; proprietary and/or trading accounts and access persons. The preferred format for this information is to provide it in Excel as indicated in Exhibit 1.

22. Commission-sharing arrangements including the name of the broker-dealer and total dollars allocated to each arrangement during the preceding 12 months.

23. Any documents created in the evaluation of brokerage arrangements and best execution.

Financial Records

24. 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.

25. Any budgets prepared by management, with detail of compliance expenditures, as of the end of the most recent fiscal year and the most current year-to-date.

26. Any loans from clients, including promissory notes, to the Adviser, or sales of the Adviser's or any affiliate's stock to clients.

Custody

27. Please request that the Custodian(s) provide an acknowledgement that it sends account statements directly to clients (rather than solely to the Adviser) at least quarterly and provide the names of these clients (if this is an accurate statement). The Custodian should send the acknowledgment directly to:

U.S. Securities and Exchange Commission

Attention:

28. For each client account, provide the name, account number, address, and contact information (e.g., contact name, mailing address, phone number and e-mail address), for the entities that maintained custody of the cash/securities of each client's account during the Examination Period. For any securities that were not maintained with a qualified custodian, please include a description of the security, security name, location of the security, and the name of the clients who held such securities. For purposes of this request, you may exclude any assets held pursuant to a derivative or swap contract. Such information, if applicable, may be requested later.

The staff may request that the custodian(s) specific client accounts provide the staff directly with a confirmation of all positions, including cash, short positions, and loans, held as of particular dates.

General Information

29. The Form ADV Part II furnished to clients during the Examination Period and any disclosure document used in conjunction with or in lieu of Part II.

30. Current fee schedule(s), if not otherwise stated in advisory contracts or in Form ADV Part II.

31. Names of any joint ventures or any other businesses in which the Adviser or any officer, director, portfolio manager, or trader participates or has any interest (other than their employment with the Adviser), including a description of each relationship.

32. The names and location of all service providers and the services they perform and for both affiliated and unaffiliated providers, information about the due diligence process to initially evaluate and monitor thereafter the work provided and how potential conflicts and information flow issues are addressed.

33. Any power of attorney obtained from clients, if not otherwise stated in advisory contracts.

EXHIBIT 1

Layout for Securities Trading Blotter/Purchase and Sales Journal

In conjunction with the scheduled examination, the staff requests records for all purchases and sales of securities for portfolios of advisory clients and proprietary accounts being advised by the Fund. Please provide this record in Microsoft **Excel** format on compact discs. This record should include the fields of information listed below in a similar format.

Please provide separate worksheets for: (i) equities (Note: ETF trades should be included with equities); (ii) fixed income; (iii) cash or cash equivalents, maturities, calls, pay-downs, expirations, or reinvestments of mutual fund dividends or capital gains distributions; (iv) mutual funds; and (v) options, futures, swaps and other derivatives.

Examples:

I. Sample Trading Blotter for Equity Securities

Client Name/#	Trade Date	Settle Date	Buy/Sell	CUSIP	Security Symbol	Security Description	Quantity	Unit Price	Principal/Proceeds/Notional Value	Total Commission	Fees	Net Amount	Broker
155	1/1/00	1/3/00	B	1234567	MSFT	Microsoft Corp	100	\$100.00	\$10,000	\$10.00		\$10,010.00	ABC
123	1/2/00	1/5/00	S	89101112	IBM	IBM Corp.	500	\$100.00	\$50,000	\$50.00	\$1.67	\$49,948.33	DEF

II. Sample Trading Blotter for Fixed-Income Securities

Client Name/#	Trade Date	Settle Date	Buy/Sell	CUSIP	Security Description 1 (Issuer)	Security Description 2 (Coupon Maturity, etc)	Quantity	Unit Price	Accrued Interest	Principal Value / Proceeds	Total Commission	Net Amount	Broker
155	4/2/98	4/6/98	B	802586AG2	SANTA ROSA CA PKG FACS DIST	4.60% 07-02-2004	50,000	100	\$95.83	\$50,000	\$0	\$50,095.83	GHI

III. Sample Trading Blotter for Derivative Securities

Client	Trade	Settle	Buy	CUSIP	Security Description 1	Security Description 2	Quantity	Unit	Principal Value /	Total	Net	Broker	Security	Economic Position *Long or
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Name/ #	Date	Date	Sell		(Issuer)	(Coupon Maturity, etc)		Price	Payments	Proceeds	Commission	Proceeds		Type	Short'' Position
178	4/1/05	4/3/05	B	DR80258RG	Deutsche Bank AG, Microsoft Corp., Credit Default Swap	6 Months 10-01-2005	100,000	100	\$95.83	\$100,000	\$0	\$100,095.83	DB	Credit Default Swap	Buying Protection
182	2/1/07	2/3/07	S	MOSMS149	Morgan Stanley; PD: If credit spreads as represented by the Barclays Capital U.S. CMBS AAA 8.5+ Index widen, pays the spread change minus 50 basis points*; RD: If credit spreads as represented by the Barclays Capital U.S. CMBS AAA 8.5+ Index narrow, receives the spread change*; (TWSP)	9 Months 11-01-2007	150,000	100	\$0	\$150,000	\$0	\$150,000	MOR	Total Return Swap	Economic Long