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## **Examination Period**

Information is requested for the period **1/1/13** through **3/31/14** (the "Examination Period") unless otherwise noted.

## **Information to be Provided by 6/20/14**

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. 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).

## **General Information**

1. A copy of the Adviser's organization chart 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. Include a copy of the Adviser's "spaghetti" chart.
2. A list of the Adviser's current employees, including their names, titles, and areas of responsibility.
3. A copy of Form ADV Part 2A currently furnished to clients and/or any alternative disclosure document given in conjunction with or in lieu of Part 2.
4. A copy of any written policies and procedures (or compliance manual), and code of ethics effective during the Examination Period
5. For each private fund the Adviser manages or previously managed please provide a copy of the limited partnership agreement, operating agreement (between Adviser and fund), and the offering or private placement memorandum.
6. Names of any of the Advisers' officers and/or directors who resigned during the Examination Period and information regarding the reason for their departure.
7. A record of any breach with the Adviser's compliance policies and procedures during the Examination Period and of any action taken as a result of such non-compliance.
8. Any client complaints, and information about the process used for monitoring client correspondence and/or complaints, including the name of any third-party service provider used and the Adviser's oversight of the service provider.
9. A copy of any side letters between any fund managed by the Adviser and any investor or beneficial owner.
10. A copy of 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.

11. A copy of the most recent audited and unaudited financial statements for any pooled investment vehicles managed by the Adviser.
12. A list of investors in each private fund managed by the Adviser including:
  - a. Name and current balance as of 12/31/13;
  - b. Whether the investor is a related person, affiliated person, or a proprietary account;
  - c. The type of account (e.g., individual, defined benefit retirement plan, registered fund);
  - d. The name of the fund and strategy the investor is invested in.
13. A list of investors obtained during the Examination Period, inception dates, and identity of any third party consultants instrumental in the Adviser obtaining a particular account.
14. A list of investors lost during the Examination Period, their effective dates of termination, and the reason for termination.
15. If not otherwise provided, support for assets under management calculations on latest Form ADV.
16. Names of any companies for which employees of the Adviser or its affiliates serve as officers and/or directors, and the name(s) of such employees.
17. Names of companies for which employees of the Adviser or its affiliates, serve on creditors' committees, and the name(s) of such employees.
18. A list of service providers, used by Adviser or any private fund managed by the Adviser, during the Examination Period. This list should include the services performed for the Adviser or the funds the Adviser managed, as well as the amount of compensation received by each service provider during the Examination Period.
19. A copy of any expenses and any fee agreements between any portfolio company and Adviser or its affiliates/affiliate. (e.g., partnership agreement, private placement memoranda).
20. Copies of Advisory Board documents for the Examination Period, including meeting minutes, meeting agendas, materials to board members prior to each meeting, and a draft of the minutes for the most recent Advisory Board meeting.
21. A list of all expenses or fees born by the fund or its investments that were offset either partially or entirely by the Adviser's management fees.
22. Information regarding each private investment fund (i.e., hedge fund), including:
  - e. Name as shown in organizational documents (as amended);
  - f. Domicile (country);
  - g. Investment strategy (e.g., long-short, statistical arbitrage, fund of funds);
  - h. If funds are part of a master/feeder fund structure, full name and domicile of each fund;
  - i. Number of investors and total assets as of **12/31/13**;
  - j. Amount, if any, of Adviser's equity interest in each fund as of **12/31/13**;
  - k. Amount, if any, of Adviser's affiliated persons' interest as of **12/31/13**;
  - l. Date the fund began accepting unaffiliated investors;
  - m. Whether the fund is currently closed to new investors;

- n. Lock-up periods for both initial and subsequent investments;
- o. Services the Adviser or an affiliate (e.g., general partner, Adviser, managing member) is providing;
- p. Amount of leverage, both explicit (on-balance sheet) and off-balance sheet (futures and certain other derivatives), used by the fund as of **12/31/13** as measured by the Adviser for risk-management purposes;
- q. Name of prime broker(s), administrator, and accountant used by the fund;
- r. The value of each fund's account that was used for purposes of calculating its advisory fee for the most recent billing period; and
- s. Whether the fund pays a performance fee and the most recent performance figures;

23. Information for separately managed advisory clients including:

- a. The account number, name and current balance, as of **12/31/13**;
- 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. Branch office location from where the account is managed;
- e. The account custodian and location;
- f. 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);
- 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. The investment strategy (e.g., global equity, high-yield, aggressive growth, long-short, or statistical arbitrage) and the performance composite in which it is included, if any;
- i. The account portfolio manager(s);
- j. The account billing structure (e.g., percentage amount charged on assets under advisement or fixed fee amount for each service provided);
- k. The value of each client's account that was used for purposes of calculating its advisory fee for the most recent billing period;
- l. Whether the client pays a performance fee and the most recent account performance figures;
- m. Whether or not advisory fees are paid directly from the client's custodial account.

## Portfolio Management

- 24. 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 and securities) 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.
- 25. 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 during the Examination Period. Please include the purchase date, sale date, percentage of gain and/or loss, and dollar amount of the gain and/or loss.
- 26. All initial public offerings and secondary offerings in which clients, proprietary accounts or access persons participated during the Examination Period and, if not stated in policies and procedures or if the allocation did not follow standard policies and procedures, information regarding how allocation decisions were made. Include the trade date, security, symbol, total number of shares, and participating

accounts. For initial public offerings, indicate whether shares traded at a premium when secondary market trading began. Provide electronically in Excel format.

27. Any written trade allocation policies and procedures, including order entry and execution allocation policies.
28. List of all cross transactions that took place during the Examination Period between current or former clients and/or proprietary or affiliated accounts.

### **Safety of Client Assets**

29. Any written valuation policies and procedures.
30. A list of the valuation methodologies the Adviser utilized during the Examination Period.
31. Minutes from any valuation committee meetings that occurred during the Examination Period.
32. Any supporting valuation information or analyses for the existing and two most recent periods for all fair valued investments.
33. A copy of any due diligence questionnaires that were completed during the Examination Period.
34. Quarterly and annual performance returns for the Examination Period.
35. A copy of any third party valuation reports produced occurred during the Examination Period.
36. Names of all qualified custodians at which advisory client funds or securities (that the Adviser has custody of) are held.
37. Any written compliance policies and procedures as it relates to custody of client assets.
38. A copy of the engagement letter(s) with the funds' accountant(s).

### **Marketing**

39. A list of all parties to whom cash referral fees were paid during the Examination Period for soliciting investors and the total compensation paid to each solicitor for the periods ending 12/31/13. In addition, copies of any agreements executed with any third party solicitors, any correspondence with such solicitors, and any separate disclosure documents disseminated by such solicitors.
40. A list of all third-party consultants for whom the Adviser completed questionnaires or otherwise corresponded with during the period.
41. A list of all third-party consultants to whose clients the Adviser made a presentation in an effort to obtain or retain such entity as an advisory client.
42. A list of all third-party consultants from whom Registrant or any of its affiliates purchased any product or service (including any payments connected to conferences sponsored or hosted by the consultant) during the Examination Period.

43. Copies of investor letters or other communications with current or prospective investors made on behalf of the Adviser.
44. A complete marketing or presentation package delivered to investors.
45. All pitch books, one-on-one presentations, pamphlets, brochures, and any other promotional and/or marketing materials furnished to existing and/or prospective investors for each fund.
46. All advertisements used to inform or solicit investors. If information on services and investments are available on the Internet, such as websites and blogs, make all versions available as either printouts or electronic archives.
47. Copies of any marketing materials that contain hypothetical performance such as those that are model based or back-tested.
48. A list of all completed RFPs provided to prospective investors or consultants.
49. Any third-party performance verification, examination, or audit reports and copies of any engagement letters with said service providers.