

## Examination Information Request List

### Examination Period

Information is requested for the period [TWO-YEAR PERIOD ENDING DAY BEFORE CALL] (the “Examination Period”) unless otherwise noted.

### Organizing the Information to be Provided

Please label the information so that it corresponds to the item number in the request list. *Labels should include both an item number and description.* For example, if item #1 asks for an organization chart, the corresponding folder should be labeled, “1. Organization Chart.” 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 information requested below and hereafter during the examination in electronic format. See **Data Delivery** section of the cover letter for further details. **Information to be Provided by [FOUR WEEKS AFTER CALL].**

### **General Information**

1. Adviser’s organization chart with ownership percentages showing the adviser, control persons, and all affiliates.
2. List of current employees, partners, officers and/or directors and their respective titles, office location, and hire date.
3. List of any of the Adviser’s employees, partners, officers and/or directors who resigned or were terminated during the Examination Period and information regarding the reason for their departure.
4. A list of any employees of the Adviser who resigned or were terminated and who filed or stated complaints against the firm or its employees, alleging potential violations of securities laws as the cause for the resignation or termination.
5. Any threatened, pending and settled litigation or arbitration involving the Adviser or any “supervised person” (if the matter relates to the supervised person’s association with the Adviser 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.

6. Current standard client advisory contracts or agreements.
7. List of any sub-advisers.
8. Part 2B of Form ADV (“Brochure Supplement”) furnished to clients during the Examination Period.
9. A list of all committees including a description of each committee’s responsibilities, meeting frequency, and a list of the members of each committee. State whether the committees keep written minutes.
10. 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.
11. The names and location of all affiliated and unaffiliated key service providers and the services they perform.
12. Current fee schedule, if not otherwise stated in advisory contracts or in Form ADV Part 2A.

**Information Regarding the Adviser’s Compliance Program, Risk Management and Internal Controls**

13. Compliance and operational policies and procedures in effect during the Examination Period for the Adviser and its affiliates. Please be sure to also include any Code of Ethics, insider trading, fair valuation, remote office monitoring, contractor oversight, and GIPS policies and procedures that are created and maintained.
14. Any written interim or annual compliance reviews, internal control analyses, and forensic or transactional tests performed. Include any significant findings, both positive and negative, and any information about corrective or remedial actions taken regarding these findings.
15. A current inventory of the Adviser’s compliance risks that forms the basis for its policies and procedures. Note any changes made to the inventory during the Examination Period and the dates of the changes.
16. Written guidance the Adviser provided to its employees regarding the compliance program and documents evidencing employee compliance training during the Examination Period.
17. Internal audit review schedules and completed audits for a three year period, including the subject and the date of the report.

18. A list of all client or investor complaints and information about the process used for monitoring client/investor correspondence and/or complaints.
19. A record of any non-compliance with the Adviser's compliance policies and procedures and of any action taken as a result of such non-compliance.

### **Pricing and Valuation**

20. Names of all pricing services, quotation services, valuation appraisers, and externally-acquired portfolio accounting systems used in the valuation process. Also, please provide engagement agreements executed with these providers.
21. Please provide a summary of the valuation process used during the Examination Period by security type (e.g., RMBS, CMBS, etc.) in terms of the data and models used, analysis performed, and output of the analysis. If indicative bid pricing is used, please indicate how indicative bids are obtained.
22. 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 the override.

### **Portfolio Management and Trading**

23. A trade blotter (*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.
24. Provide the information below for all advisory clients, including privately offered funds and wrap clients. The preferred format for this information is in Excel.
  - A. Current advisory clients including:
    - a. the account number;
    - b. the account name;
    - c. account balance as of **[DAY BEFORE CALL]**;
    - d. whether the client is a related person, affiliated person, or a proprietary account;
    - e. the type of account (*e.g.*, individual, defined benefit retirement plan, registered fund, or unregistered fund);
    - f. the account custodian and location;
    - g. whether the custodian sends periodic account statements directly to the client; whether the delivery is electronic, if so, a copy of the authorization; and the form of electronic delivery (*e.g.*, email or website login);
    - h. whether the Adviser has discretionary authority;
    - i. 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;

- j. whether the 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;
  - k. the investment strategy (*e.g.*, Core Equity, Dividend Income, etc.) and the performance composite in which it is included, if any;
  - l. the account portfolio manager(s);
  - m. whether the client has a directed brokerage arrangement, including commission recapture;
  - n. the value of each client's account that was used for purposes of calculating its advisory fee for the most recent billing period;
  - o. whether the client pays a performance fee and the most recent performance fee amount;
  - p. whether advisory fees are paid directly from the client's custodial account;
  - q. account inception date; and
  - r. name(s) of consultant(s) related to obtaining the client, if any.
- B. Names of advisory clients lost, including the reason, method that the termination was communicated, 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.
25. Names of securities held in all client portfolios (aggregate position totals for all instruments) for each quarter-end of the Examination Period including:
- a. security name;
  - b. CUSIP (or other identifier);
  - c. client name;
  - d. client account number;
  - e. quantity or principal/notional amount owned by each client;
  - f. cost basis;
  - g. whether the position was fair valued; and
  - h. market value of the position.

The preferred format for this information is in Excel.

26. Any restricted, watch, or grey lists that were in effect for the Examination Period.
27. A list of employees of the Adviser or its affiliates that performed a role for a publicly traded company or served on a creditor's committee. Include the name of the company or committee and the dates of the employee's service.
28. Please provide a list of all securities for which the Adviser or its related persons made 13F, 13D and/or 13G filings for the relevant reporting dates, including corresponding ownership percentages.

29. List of all PIPE investments that the Adviser participated in during the Examination Period.
30. A list of all trade errors during the Examination Period including date, account name, account number, security name, reason for the error, and a description of the outcome.
31. A list of all initial public offerings and secondary offerings in which clients, proprietary accounts or access persons participated 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. The preferred format for this information is in Excel.

### **Brokerage Arrangements**

32. List of all affiliated broker-dealers including a description of the affiliation and of their clearing arrangements.
33. List of all principal transactions that took place during the Examination Period between current or former clients and/or proprietary or affiliated accounts. Please identify the security, number of shares, price, total dollar value, the client accounts and the reason for the principal transactions.
34. List all cross transactions that took place during the Examination Period between current or former clients and/or proprietary or affiliated accounts. Please identify the security, number of shares, execution price, pricing sources, total dollar value, the client accounts and the reason for the crosses.
35. Soft dollar budget or similar document that describes the products and services the Adviser obtains using clients' brokerage commissions. State the annual hard and soft dollar costs of each product. If the product is a "mixed" use, please state the amount paid in both hard and soft dollars.
36. Any documents created in the evaluation of brokerage arrangements and best execution.
37. List the securities in which the Adviser or an affiliate was a market maker.
38. List the securities purchased for any client in which the Adviser or an affiliate underwrote or participated as underwriting manager, purchase group and/or syndicate or selling group. Provide the underwriting date(s).
39. Commission-sharing arrangements, including the name of the broker-dealer and total dollars allocated to each arrangement during the preceding 12 months.

## Performance Advertising and Marketing

40. All pitch books, one-on-one presentations, pamphlets, brochures, and any other promotional and/or marketing materials furnished to existing and/or prospective clients for each investment strategy and/or mandate during the Examination Period.
41. All advertisements used to inform or solicit clients. If information on services and investments is available on the Internet, such as websites and blogs, make all versions available as either printouts or electronic archives.
42. A list of all responses to requests for proposals (“RFPs”) and due diligence questionnaires (“DDQs”) completed during the Examination Period. Please include the name of the RFP or DDQ, the approximate date (month, year), and the strategies offered.
43. List of all solicitor/consultant/placement agents used to solicit advisory clients or raise capital for the advised funds, including the fee arrangement with that party, the total cash and non-cash compensation paid, whether the party is affiliated with the Adviser, and the investor(s) obtained.
44. A list of the third party websites or databases for which the Adviser has provided performance or marketing information during the Examination Period.
45. If Adviser’s website includes a section for clients, investors or advisory representatives that are accessible only with a username and password, please establish a temporary username and password for the staff’s use during the examination and include them with your response.
46. A list of all current and terminated performance return composites, including: description and investment objective, inception date, account minimum, and whether it is used in marketing.
47. A list of all accounts included in each composite as of [DAY BEF. CALL] and the dates each such client was initially included in each composite.
48. A list of all accounts not included in a composite.
49. For each investment strategy, please provide the annualized performance returns of each client account and proprietary accounts during the Examination Period. Also include non-annualized quarterly performance returns for each quarter during the Examination Period. Please provide this information for each account separated by strategy. Additionally, please provide any performance dispersion analysis performed for accounts in similar strategies. If possible, provide this information in Excel.

## **Financial Records**

50. Adviser's balance sheet, trial balance, income statement, and cash flow statement as of the end of its most recent fiscal year and the most current year to date.
51. Adviser's general ledger and journals for cash receipts and disbursements for the Examination Period.
52. List the terms of any loans from clients to the Adviser, including promissory notes, or sales of the Adviser's or any affiliate's stock to clients.
53. Statements covering the Examination Period for all bank and brokerage accounts owned by the Adviser.
54. List all fee splitting or revenue sharing arrangements.

## **Custody**

55. Engagement letters with auditors contracted to perform surprise custody examinations.
56. Provide the account number and contact information (e.g., name, mailing address, phone number and e-mail address) for the entities that maintained custody of the cash and securities of each client's account during the Examination Period. For private fund clients, please be sure to include all bank and brokerage accounts. 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) of specific client accounts provide the staff directly with a confirmation of all positions, including cash, short positions, and loans, held as of particular dates.

## **Advisers Sponsoring or Managing Privately Offered Funds**

57. Preferably in Excel format, information regarding each private and/or unregistered investment fund (and any co-investment or other parallel vehicles) sponsored and/or managed by the Adviser, including:
  - a. name as shown in organizational documents (as amended);
  - b. domicile (country);
  - c. investment strategy (e.g., buyout, venture, mezzanine, fund-of-funds, etc.);
  - d. name of the sub-adviser, if applicable;
  - e. if funds are part of a master/feeder fund structure, full name and domicile of each fund;
  - f. number of investors and total assets as of **[DAY BEFORE CALL]**;

- g. amount, if any, of Adviser's equity interest in each fund as of [DAY BEFORE CALL];
  - h. amount, if any, of Adviser's affiliated persons' interest as of [DAY BEFORE CALL];
  - i. date the fund began accepting unaffiliated investors;
  - j. offering size;
  - k. whether the fund is currently closed to new investors and when it closed;
  - l. lock up periods for both initial and subsequent investments;
  - m. specific exemption(s) from registration under the Securities Act of 1933 and/or the Investment Company Act of 1940 upon which the fund relies;
  - n. the current stage of the fund's lifecycle, if applicable. Also indicate if the fund has been extended beyond its expected lifespan;
  - 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 [DAY BEFORE CALL];
  - q. whether the fund was created to offer investors participation in subsequent private funds offered by the Adviser;
  - r. the value of each fund's account that was used for purposes of calculating its advisory fee for the last billing period;
  - s. the advisory fee charged for the last billing period;
  - t. whether the fund pays carried interest and whether the fund is currently in-the-money or out-of-the-money for earning carried interest; and
  - u. whether the fund is currently in a clawback position and the amount of the clawback.
58. For each private fund, please provide the organization and operating agreement, (e.g. partnership agreement, private placement memoranda and investment management agreements, etc.), including any amendments.
59. Schedules of investors in each fund and their capital account balances, contributions, and withdraws, for each month of the Examination Period.
60. Each fund's balance sheet, trial balance, income statement and cash flow statement as of the end the last fiscal year and the most current year to date. Also, each fund's general ledger and cash receipts and disbursements journals for the Examination Period.
61. Statements covering the Examination Period for all bank and brokerage accounts owned by each private fund.
62. For each of the funds, the financial statements, audited or unaudited, for the most recent fiscal year and most current year to date. In addition, please provide documentation indicating when audit reports were delivered to investors.



63. Preferably in Excel, a schedule of fees and expense reimbursements received by the Adviser or affiliate charged to the fund, 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.
64. A schedule of all incentive/performance fees collected by the Adviser (or affiliated General Partner) during the Examination Period.
65. For each private fund with an outside administrator please provide the most recent administrator package.
66. Preferably in Excel, for private equity funds, a schedule of portfolio company fees and expense reimbursements received by the Adviser or affiliate, including:
  - a. name of portfolio company;
  - b. name of fund which owns the company;
  - 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.
67. For private equity funds, list of existing and realized investments made by each advised fund as of **[DAY BEFORE CALL]**;
  - a. investment name;
  - b. ticker symbol (if available);
  - c. date and amount of original investment;
  - d. amount of original investment;
  - e. dates of additional investments;
  - f. for each additional investment, the amount of the investment;
  - g. name(s) and amount(s) of any co-investment(s);
  - h. date of first realization from the investment;
  - i. realized amount;
  - j. value of remaining investment/unrealized amount (if any);
  - k. investment level gross IRR (if available);
  - l. name of the fund(s) in which investment was made; and
  - m. names of the investment professionals who sourced and are responsible for the investment.

68. Preferably in Excel, please provide a detailed breakdown of organization expenses for each fund, including:
- a. name of fund;
  - b. total amount of organizational expense; and
  - c. description of expense.
69. A copy of any side letters between any fund managed by the Adviser and any investor or beneficial owner. If this request will result in a large number of agreements, then please discuss this with the examination staff.
70. For private equity funds, a list of portfolio company sales to other private equity funds (indicate whether the fund purchasing the portfolio company was affiliated with the Adviser). Also, list portfolio companies acquired by purchasing them from another private equity fund.

### **Crypto Currency**

71. Does the Advisers provide investment advisory advice regarding investments in cryptocurrency (e.g. Bitcoin), initial coin offerings (ICO), distributed ledger technology, blockchain and/or any related products and pooled investment vehicles (collectively “Crypto-Assets”)?
72. Are there future business plans for the introduction of Crypto-Assets to the Adviser’s investment advisory business?
73. Does the Adviser provide investment advisory advice regarding investments in Crypto-Assets through a separate, affiliated entity (including foreign-based entities)?
74. Is the Adviser aware of whether any of its supervised persons (i.e. investment adviser representatives) manage or recommend Crypto-Assets through their outside business activities (OBAs) or other third party ventures?

## Exhibit 1 - Trade Blotter

- A. Please provide *Trade Blotter* with unadjusted transactions for specified dates.
- B. Please provide all trading activities in well-formed CSV (Comma Separated Value) format, ending in .csv and using pipe (|) or comma (,) as a delimiter between columns.
- C. Please use only a single delimiter in a given file.
- D. Include all requested fields using formatting conventions **specified in the tabs of this spreadsheet.**
- E. Please make sure to provide the fields requested.
- F. Please provide at least two security identifiers from Symbol, CUSIP, SEDOL, & ISIN.

Trade Blotter						
Column Name	Registrant Column Name		Data Type	Field Description	Examples	Notes
Account ID			Text	Unique Account Identifier	JKH324JLK234, 23498236, RSmith	<b>These accounts should be aligned to the accounts in the initial position blotter (i.e., there should not be different account identifiers which represent the same account.)</b>
Trade Date			Date	yyyy-mm-dd or mm-dd-yyyy	2012-04-15	ISO Standard 8601
Trade Side			Text	Transaction trade direction	Buy long, Sell Long, Sell Short, Cover Short, Expire, Assign, Exercise, Cancelled Trade	"BL" for Buy Long, "CS" for Cover Short, "SL" for Sell Long, "SS" for Sell Short. (Please provide attachment for all other abbreviation codes)
Trade Identifier			Text	Unique Transaction Identifier		Required for NEAT to remove cancelled trades from the Blotter
Quantity			Long (or Float)	Equities - Trade Quantity Fixed Income - Number of Bonds Options - Number of Contracts	Equity - 1,000 Fixed Income - 1,000	Provide actual quantity traded. Do not adjust quantity for subsequent corporate actions i.e. (reverse) stock splits and stock dividends. <b>Should be positive or 0.</b>
Price			Float	Execution Price	Equity - \$124.75 Fixed Income - \$98.75	Provide actual trade price. Do not adjust price for subsequent corporate actions i.e. (reverse) stock splits and stock dividends. Prices should be in local currency units for non-USD trades.

Cash Value of Transaction			Float	Amount Paid for Transaction	Equity - \$124,750 Fixed Income - \$987.50	Provide Cash Value for non-US trades in local currency. Cash Value = Price x Quantity x Multiplier, where multiplier varies according to security type e.g. Multiplier <sub>Equity</sub> =1, Multiplier <sub>Fixed_Income</sub> =0.01
Currency			Text	Currency Trade Price is denominated in	USD, EUR, JPY, GBP	ISO 4217
Total Commissions			Float	Compensation Paid to Broker to Execute Trade <b>Total, not per-share</b>		Provide commissions in local currency units for the trades that were done in non-USD currencies. Commission always a positive number or 0.
Total Fees			Float	Any Fee Associated with Trade Total, not per-share.		Provide fees in local currency units for the trades that were done in non-USD currencies. Fee is always a positive number or 0.
Broker Firm			Text	Broker Completing Trade	JPMS, GSCO	
Symbol		AT LEAST TWO	Text	Exchange Symbol for Instrument Traded	AAPL, IBM, INTC, MSFT, JNJ, DIS	Registrant should provide at least two security identifiers
CUSIP			Text	9 alpha/numeric characters, identifies company or issuer and financial instrument type	37833100	
ISIN			Text	12 alpha/numeric characters, International Securities Identification Number	BRAAPLBDR004	
SEDOL			Text	7 alpha/numeric characters	B8TGCL9	
Security Type			Text	Asset class or the type of the instrument	Equity, Fixed Income, Option, Future	For multi-asset class trade blotters, please indicate asset classes.
Multiplier			Float	Effective multiplier to derive the correct cash value	Multiplier <sub>Equity</sub> = 1, Multiplier <sub>Fixed_Income</sub> = 0.01, Multiplier <sub>Option</sub> = 100, etc.	Value of the trade = Price x Quantity x <b>Multiplier</b>
Registered Rep CRD			Text	Central Registry Depository (CRD) number of the registered representative, where applicable		
<b>If Available. Please Provide</b>						
Account Description or Name				Short Account Description	Robert Smith Retirement Account	
Symbol Description			Text	Description of Security	Apple, SPRD Gold Trust (ETF)	

<b>Trade Time</b>			Time	24-hour Time Format	22:56:14.267	Highest precision available as HH:MM:SS.000
<b>Net Cash Value</b>			Float	Total amount paid or received in trade, adjusted for fees and commissions		Provide Net Cash Value in local currency for the trades that were done in non-USD currencies. $\text{Net Cash Value}_{\text{Purchase}} = \text{Gross Notional} + (\text{Fees} + \text{Commissions})$ $\text{Net Cash Value}_{\text{Sale}} = \text{Gross Notional} - (\text{Fees} + \text{Commissions})$
<b>Trader</b>			Text	Name of trader transacting trade		
<b>Strategy</b>			Text	The strategy under which a trade was transacted	Macro Discretionary, Quantitative Equity	