FORM ADV

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

Prir	nary Business Name: St	UN MOUNTAIN CAPITAL ADVISC	DRS, LLC	CRD Number: 151477		
Oth	er-Than-Annual Amend	ment - All Sections		Rev. 10/2021		
10/	′21/2022 1:27:53 PM					
WA	·	•	or omissions may result in denial of y y filing periodic amendments. See Foi	our application, revocation of your registration, or criminal rm ADV General Instruction 4.		
Iter	m 1 Identifying Informa	tion				
	•		•	ct you. If you are filing an umbrella registration, the information to assist you with filing an umbrella registration.		
Α.	Your full legal name (if SUN MOUNTAIN CAPI	you are a sole proprietor, your last TAL ADVISORS, LLC	t, first, and middle names):			
B.	(1) Name under which SUN MOUNTAIN CAPI		ry business, if different from Item 1.A			
	List on Section 1.B. of S	ichedule D any additional names und	der which you conduct your advisory b	pusiness.		
	(2) If you are using thi	s Form ADV to register more than	one investment adviser under an um	nbrella registration, check this box 🗹		
	If you check this box, co	omplete a Schedule R for each relyin	g adviser.			
C.	name change is of	a change in your legal name (Item your primary business name:	n 1.A.) or primary business name (Ite	em 1.B.(1)), enter the new name and specify whether the		
D.	(2) If you report to the	SEC as an exempt reporting advise	adviser, your SEC file number: 801-7 er, your SEC file number: assigned by the SEC ("CIK Numbers") No Information Filed			
E.	(1) If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: 151477					
	If your firm does not ha	ve a CRD number, skip this Item 1.1	E. Do not provide the CRD number of c	one of your officers, employees, or affiliates.		
	(2) If you have addition	nal <i>CRD</i> Numbers, your additional (CRD numbers:			
			No Information Filed			
F.	Principal Office and Plac					
	(1) Address (do not us Number and Stree		Number and Street 2:			
	527 DON GASPAR		Number and Street 2.			
	City:	State:	Country:	ZIP+4/Postal Code:		
	SANTA FE	New Mexico	United States	87505		
	If this address is a	private residence, check this box:				
	you are applying fo which you are apply	r registration, or are registered, with ying for registration or with whom yo to the SEC as an exempt reporting	h one or more state securities authorio ou are registered. If you are applying f	iness, at which you conduct investment advisory business. If ties, you must list all of your offices in the state or states to for SEC registration, if you are registered only with the SEC, or fices in terms of numbers of employees as of the end of your		
	(2) Days of week that • Monday - Friday		your principal office and place of busin	ness:		
	Normal business h 8 AM- 5 PM	ours at this location:				
	(3) Telephone number	at this location:				

(5) What is the total number of offices, other than your principal office and place of business, at which you conduct investment advisory business as of

505-780-4218

505-780-4219

(4) Facsimile number at this location, if any:

	4					
G.	Mailing address, if different	t from your <i>principal office and place</i> o	of business address:			
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
	If this address is a private	e residence, check this box:				
Н.	If you are a sole proprietor	r, state your full residence address,	if different from your <i>principa</i>	of office and place of business address in Item 1.F.:		
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
					Yes	No
I.	Do you have one or more v LinkedIn)?	websites or accounts on publicly ava	ilable social media platforms	(including, but not limited to, Twitter, Facebook and	•	0
	If a website address serves addresses for all of the othe available social media platfo	as a portal through which to access or er information. You may need to list m	other information you have pul nore than one portal address. I ntent. Do not provide the indivi	cly available social media platforms on Section 1.1. of Soblished on the web, you may list the portal without list. Do not provide the addresses of websites or accounts of dual electronic mail (e-mail) addresses of employees or	ing n publid	
J.	Chief Compliance Officer					
J.	(1) Provide the name and of	contact information of your Chief Cor Compliance Officer, if you have one.		n <i>exempt reporting adviser</i> , you must provide the con em 1.K. below.	tact	
	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) ac	ddress, if Chief Compliance Officer ha	as one:			
K.	under the Investment Com Employer Identification Nur Name: IRS Employer Identification	npany Act of 1940 that you advise fo mber (if any): n Number:	r providing chief compliance	you, a <i>related person</i> or an investment company region officer services to you, provide the <i>person's</i> name and is authorized to receive information and respond to the services.	d IRS	ons
		may provide that information here.	р		,	
	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) ad	ddress, if contact person has one:				
					Yes	No
L.	•	all of the books and records you are ur principal office and place of busines	·	ion 204 of the Advisers Act, or similar state law,	•	0
	If "yes," complete Section 1	1.L. of Schedule D.				
M.	Are you registered with a	foreign financial regulatory authority?			Yes	No ⊙
					~	
	•	registered with a foreign financial regu s," complete Section 1.M. of Schedule		nave an affiliate that is registered with a foreign financia	·/	
					Yes	No
N.	Are you a public reporting	company under Sections 12 or 15(d)) of the Securities Exchange A	Act of 1934?	0	\odot
					Yes	No
Ο.	•	more in assets on the last day of you mate amount of your assets: \$10 billion	ur most recent fiscal year?		0	•

the end of your most recently completed fiscal year?

510 billion to less than \$50 billion

C \$50 billion or more			
	O. only, "assets" refers to your total a In the balance sheet for your most red		re on behalf of clients. Determine your total assets using
P. Provide your <i>Legal Entity</i>	y Identifier if you have one:		
A legal entity identifier is identifier.	a unique number that companies us	se to identify each other in the financial	I marketplace. You may not have a legal entity
SECTION 1.B. Other Busine	ss Names		
List your other business na name.	mes and the jurisdictions in which y	ou use them. You must complete a sep	arate Schedule D Section 1.B. for each business
Name: SUN MOUNTAIN CAP	ITAL LLC (RELYING ADVISER)		
Jurisdictions			
□ AL	Піг	□ NE	□sc
□ AK	□ IN		□ SD
□ AZ		□ NH	□ TN
□ AR	□ KS	□ NJ	□ TX
□ CA	□ KY	₩ NM	□ UT
□ CO	□ LA	□ NY	□ VT
СТ			
	□ ME	□ NC	□ VI
□ DE	□ MD	□ ND	□ VA
DC	□ MA	ОН	☑ WA
FL	∥ ⊑ мі	□ ок	∥ □ w∨
☐ GA	□ MN	□ OR	▼ WI
□ GU	☐ MS	□ PA	□ WY
□ ні	□мо	□ PR	☐ Other:
□ ID	□ MT	□ RI	
_	mes and the jurisdictions in which y	ou use them. You must complete a sep-	arate Schedule D Section 1.B. for each business
name.			
Name: SUN MOUNTAIN KEG	ONSA, LLC (RELYING ADVISER)		
Jurisdictions			
	е	ET vie	Пос
□ AL		□ NE	□ SC
∏ AK	□ IN	□ NV	□ SD
□ AZ	□ IA	□ NH	□ TN
∏ AR	□ KS	□ NJ	□ TX
□ CA	□ KY	☑ NM	□ ∪т
Со	∥ □ LA	□ NY	□ VT
СТ	☐ ME	□ NC	□ vi
□ DE	□ MD	□ ND	□ VA
□ DC	□ MA	□ он	□ WA
□ FL	□мі	□ок	□ wv
□ GA	□ MN	□ OR	☑ WI
□GU	☐ MS	□ PA	□ wy
∏ нı	□мо	□ PR	☐ Other:
□ID	□ MT	□RI	
List your other business no	mas and the jurisdictions in which w	our use them. You must complete a sen	arate Schedule D Section 1 B for each business

name.						
Name: SUN MOUNTAIN CAPITAL PARTN	EDS IIC (DELVING ADVISED)					
	LNO, L.L.O. (RELITING ADVIDER)					
Jurisdictions						
□ AL	□ IL	□ NE	□ sc			
☐ AK	□ IN	□NV	□SD			
□ AZ	□IA	□ NH	□ TN			
☐ AR	□ KS	□ NJ	□ TX			
□ CA	□ KY	☑ NM	□UT			
Со	□ LA	□NY	□ VT			
□ст	□ ME	□ NC	□VI			
□ DE	□MD	□ND	□VA			
	□ MA	□ OH	□ wa			
∏ FL	□ MI	□ок	□wv			
□ GA	☐ MN	□ OR	□ WI			
□GU	☐ MS	□ PA	□ WY			
Пн	□мо	□ PR	☐ Other:			
			E Other.			
□ ID	□ MT	□RI				
List your other business names and th	o jurisdictions in which you use them. V	ou must complete a sonarate Schodule	D Section 1 P for each business			
name.	e jurisdictions in which you use them. Yo	oa mast complete a separate schedule	D Section 1.D. for Each business			
name.						
Name: SUN MOUNTAIN CAPITAL PARTN	ERS (MEXICO), L.P. (RELYING ADVISER)					
Jurisdictions						
			Гсс			
☐ AL		□ NE	□ sc			
│	□ IN	□NV	□SD			
□ AZ	□ IA	□NH	□ TN			
☐ AR	□ KS	□NJ	□тx			
□ CA	□ KY	✓ NM	□ UT			
□ co	□ LA	□NY	□VT			
СТ	☐ ME	□ NC	□VI			
□ DE	□ MD	□ND	□VA			
□ DC	□ма	□ он	□wa			
□ FL	□ мі	□ ok	□ wv			
□ GA	□ MN	□ OR	□ WI			
□ GU	☐ MS	□ PA	□ WY			
□нг	Гмо	□ PR	☐ Other:			
	□ MT	□ RI	E Other.			
LID	I MI	L RI				
List your other husiness names and th	e jurisdictions in which you use them. Yo	ou must complete a separate Schodule	D Section 1 R for each business			
name.	o jarisarenons in willen you use them. Y	oa masi compiete a separate scriedule	D Section 1.D. TOL Each Business			
Halle.						
Name: SUN MOUNTAIN CAPITAL PARTN	ERS (MEXICO) GP, L.L.C. (RELYING ADVI	SER)				
Jurisdictions						
	П.,	□ NE	Псс			
☐ AL			□ sc			
☐ AK	□ IN	□NV	□SD			
□ AZ	□ IA	□NH	□TN			
☐ AR	□ KS	□NJ	□тx			
□ CA	□KY	☑ NM	□ ∪т			
СО	□ LA	□NY	□VT			
□ст	□ ME	□ NC	□VI			
□ DE	□ MD	□ND	□VA			
□ DC	□ MA	ОН	□ WA			
□ FL	□ мі	□ ок	□wv			
	· ·	· ·	'			

□ GU	☐ MS	□ PA	□ wy		
□н	□мо	□ PR	☐ Other:		
□ID	□ MT	□ RI			
List value ather business names and		as them. Value repet commists as	eparate Schedule D Section 1.B. for each business		
name.	the jurisdictions in which you u	se them. You must complete a s	eparate scriedule D section 1.B. for each business		
Name: SUN MOUNTAIN PRIVATE CREI	DIT INVESTORS, LLC (RELYING A	ADVISER)			
Jurisdictions					
□ AL	□ IL	□ NE	□sc		
□ AK	□ IN	□ NV	□SD		
□ AZ	□IA	□ NH	□ TN		
☐ AR	□ KS	∥ □ NJ	□TX		
□ CA	□ KY	☑ NM	□ UT		
□ co	□ LA	□ NY	□ VT		
□ CT	□ ME	□ NC			
□ DE	□ MD	□ ND	□ VA		
DC	□ MA	ОН	☑ WA		
□ FL	□ MI	□ ок	□ wv		
☐ GA	□ MN	□ OR	∥ □ wi		
□ GU	☐ MS	□ PA	□ wy		
□ні	□ мо	□ PR	☐ Other:		
□ID	☐ MT	□ RI			
You must complete a separate Scheo	dule D Section 1.F. for each loca	ation. If you are applying for SEC	registration, if you are registered only with the SEC, or		
if you are an exempt reporting advise	r, list only the largest twenty-fi	ve offices (in terms of numbers c	t employees).		
Number and Street 1: 918 DEMING WAY		Number and Street 2:			
City:	State:	Country:	ZIP+4/Postal Code:		
MADISON	Wisconsin	United States	53717		
If this address is a private residence	, check this box: \square				
Telephone Number: 608-770-4542	Facsimile Number	;, if any:			
If this office location is also required	to be registered with FINRA or	a state securities authority as a	pranch office location for a broker-dealer or investment		
adviser on the Uniform Branch Office	Registration Form (Form BR),	olease provide the <i>CRD</i> Branch N	umber here:		
How many <i>employees</i> perform investment advisory functions from this office location? 1					
Are other business activities conduct	red at this office location? (chec	k all that apply)			
lacksquare (1) Broker-dealer (registered or u	nregistered)				
\square (2) Bank (including a separately id	dentifiable department or division	on of a bank)			
(3) Insurance broker or agent					
(4) Commodity pool operator or co	ommodity trading advisor (whe	ther registered or exempt from r	egistration)		
(5) Registered municipal advisor	, J	Ç , , , , , , , , , , , , , , , , , , ,			
(6) Accountant or accounting firm					
(7) Lawyer or law firm					
Describe any other investment-relate	ed business activities conducted	from this office location:			

KEN JOHNSON, A MEMBER OF SUN MOUNTAIN KEGONSA, LLC (GENERAL PARTNER OF THE BADGER FUND OF FUNDS I, LP) WORKS FROM THIS LOCATION

OR

□ WI

☐ GA

☐ MN

Complete the following information for each office, other than your <i>principal office and place of business</i> , at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an <i>exempt reporting adviser</i> , list only the largest twenty-five offices (in terms of numbers of <i>employees</i>).						
Number and Street 1: INSURGENTES SUR 863		Number and Stre	eet 2:			
City: COL. NAPOLES	State:	Country: Mexico	ZIP+4/Postal Code: 03810			
If this address is a private residence, check this box: \Box						
Telephone Number: 310-533-7197	Facsimile Number	r, if any:				
If this office location is also required to be registered wit adviser on the Uniform Branch Office Registration Form (y as a branch office location for a broker-dealer or investment anch Number here:			
How many <i>employees</i> perform investment advisory funct	ions from this offic	e location?				
Are other business activities conducted at this office location? (check all that apply) (1) Broker-dealer (registered or unregistered) (2) Bank (including a separately identifiable department or division of a bank) (3) Insurance broker or agent (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (5) Registered municipal advisor (6) Accountant or accounting firm (7) Lawyer or law firm						
CATRIONA FORRESTER IS AN EMPLOYEE THAT WORKS MA	AINLY IN MEXICO C	TITY ON BEHALF OF	OUR MEXICO VENTURES FUNDS			
	or each location. If	you are applying f	f business, at which you conduct investment advisory business. for SEC registration, if you are registered only with the SEC, or nbers of employees).			
Number and Street 1:		Number and Stre	ant 2:			
City:	State:	Country:	ZIP+4/Postal Code:			
If this address is a private residence, check this box:						
Telephone Number: 928-710-7701	Facsimile Number	r, if any:				
	If this office location is also required to be registered with FINRA or a <i>state securities authority</i> as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the <i>CRD</i> Branch Number here:					
How many <i>employees</i> perform investment advisory functions from this office location? 1						
Are other business activities conducted at this office location? (check all that apply) [(1) Broker-dealer (registered or unregistered)						
☐ (2) Bank (including a separately identifiable departme	nt or division of a	bank)				
☐ (3) Insurance broker or agent						
(4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration) [7] (5) Registered municipal advisor						
(4) Commodity pool operator or commodity trading ac	dvisor (whether reç	gistered or exempt	from registration)			
	dvisor (whether reç	gistered or exempt	from registration)			

Describe any other <i>investment-rela</i> JULIAN H. HAYDEN, A MEMBER OF S WORKS FROM THIS LOCATION			PARTNER OF THE SUN MOUNTAIN PRIVATE CREDIT FUND I,
	edule D Section 1.F. for each loca	ation. If you are applying fo	business, at which you conduct investment advisory busine or SEC registration, if you are registered only with the SEC, pers of employees).
Number and Street 1: City:	State:	Number and Stree Country:	ziP+4/Postal Code:
If this address is a private residence	ce, check this box: 🗹		
Telephone Number:	Facsimile	Number, if any:	
206-852-6208	i acsimile	Number, if any.	
If this office location is also require adviser on the Uniform Branch Office	•	•	as a branch office location for a broker-dealer or investmench Number here:
How many <i>employees</i> perform inve	stment advisory functions from th	nis office location?	
Are other business activities conduction (1) Broker-dealer (registered or (2) Bank (including a separately (3) Insurance broker or agent (4) Commodity pool operator or (5) Registered municipal advisor (6) Accountant or accounting firm	unregistered) identifiable department or division commodity trading advisor (where	on of a bank)	rom registration)
Describe any other <i>investment-rela</i> KEVIN BARBER, AN EMPLOYEE AND CREDIT FUND I, LP), WORKS FROM	A MEMBER OF SUN MOUNTAIN PR		LLC (GENERAL PARTNER OF THE SUN MOUNTAIN PRIVATE
SECTION 1.I. Website Addresses			
•		•	a platforms where you control the content (including, but ion 1.I. for each website or account on a publicly available
Address of Website/Account on Pub	olicly Available Social Media Platfo	orm: HTTP://WWW.SUNM(DUNTAINCAPITAL.COM
SECTION 1.L. Location of Books ar	nd Records		
Complete the following information must complete a separate Schedule	•		s, other than your <i>principal office and place of business</i> . You
Name of entity where books and re	ecords are kept:		
Number and Street 1: 518 17TH STREET		Number and Street : SUITE 1300	2:
City:	State:	Country:	ZIP+4/Postal Code:
DENVER	Colorado	United States	80202
If this address is a private residence	ce, check this box:		
Telephone Number:	Facsimile numbe	er, if any:	

303-831-3803

This is (check one): one of your branch offices or affiliates.			
a third-party unaffiliated recordkeeper.			
o other.			
Briefly describe the books and records kept at SEI ACTS AS THE FUND ADMINISTRATOR FOR T		OS SOLELY WITH RESPECT TO	THE NEW MEXICO RECOVERY FUND, L.P.
Name of entity where books and records are k EZE CASTLE INTEGRATION	kept:		
Number and Street 1:		Number and Street	2:
55 COURT STREET		SUITE 520	
City: BOSTON	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 02108
BOSTON	Wassachusetts	omited States	02106
If this address is a private residence, check this	is box:		
Telephone Number: 8007521382	Facsimile number, if any	:	
This is (check one): O one of your branch offices or affiliates.			
a third-party unaffiliated recordkeeper.			
O other.			
Briefly describe the books and records kept at EZE CASTLE INTEGRATION IS A THIRD-PARTY P Name of entity where books and records are k	ROVIDER OF IT SERVICES	AND CYBERSECURITY.	
HOULIHAN LOKEY FINANCIAL ADVISORS, INC.			
Number and Street 1: 10250 CONSTELLATION BLVD.		Number and Street 2: 5TH FLOOR	
City:	State:	Country:	ZIP+4/Postal Code:
LOS ANGELES	California	United States	90067
If this address is a private residence, check this	is box:		
Telephone Number: 310-553-8871	Facsimile number, if	any:	
This is (check one): O one of your branch offices or affiliates.			
a third-party unaffiliated recordkeeper.			
O other.			
Briefly describe the books and records kept at HOULIHAN LOKEY FINANCIAL ADVISORS PROVI MEXICO RECOVERY FUND, L.P.		ATIONS ON THE UNDERLYING	INVESTMENTS MADE SPECIFICALLY BY THE NEW
Name of entity where books and records are k GLOBAL RELAY	kept:		
Number and Street 1: 286 MADISON AVENUE		Number and Street 2: 7TH FLOOR	

Country:

United States

ZIP+4/Postal Code:

10017

State:

New York

City:

NEW YORK

If th	If this address is a private residence, check this box:							
	elephone Number: Facsimile number, if any: 664846630							
			one): ur branch offices or affiliates.					
⊙ a	thi	rd-pa	rty unaffiliated recordkeeper.					
0 0	the	r.						
	-		be the books and records kept at this location. Y IS A THIRD-PARTY PROVIDER THAT ARCHIVES AND MONITORS THE FIRM'S ELECTRONIC COMMUNICATIONS.					
ECT	ION	I 1.M.	Registration with Foreign Financial Regulatory Authorities					
			No Information Filed					
tem	2 SI	FC Re	egistration/Reporting					
Respo	onse egis	es to strati	this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for on or submitting an annual updating amendment to your SEC registration. If you are filing an umbrella registration, the information in Item 2 vided for the filing adviser only.					
i	annu orov	ual up vides	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an adding amendment to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A Instruction 2 information to help you determine whether you may affirmatively respond to each of these items.					
	V	(1)	are a large advisory firm that either:					
		()	(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or					
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating</i> amendment and is registered with the SEC;					
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:					
			(a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or					
			(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;					
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.					
		(3)	Reserved					
		(4)	have your principal office and place of business outside the United States;					
		(5)	are an investment adviser (or subadviser) to an investment company registered under the Investment Company Act of 1940;					
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;					
		(7)	are a pension consultant with respect to assets 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 related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;					
			If you check this box, complete Section 2.A.(8) of Schedule D.					
		(9)	are an adviser relying on rule 203A-2(c) because you expect to be 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 register in 15 or more states and is relying on rule 203A-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);					
		` ,	have received an SEC order exempting you from the prohibition against registration with the SEC;					
	•	(12)	If you check this box, complete Section 2.A. (12) of Schedule D.					

(13) are no longer eli	(13) are no longer eligible to remain registered with the SEC.							
State Securities Authority No	tice Filings and State Reporting I	by Exempt Reporting Advisers						
C. Under state laws, SEC-registered advisers may be required to provide to <i>state securities authorities</i> a copy of the Form ADV and any amendments they file with the SEC. These are called <i>notice filings</i> . In addition, <i>exempt reporting advisers</i> may be required to provide <i>state securities authorities</i> with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your <i>notice filings</i> or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your <i>notice filings</i> or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).								
Jurisdictions		1						
AL AL		∥ □ NE	□ sc					
AK	∥ □ IN	∥ □ NV	□ SD					
AZ	∥ □ IA	□ NH	□ TN					
AR	∥ □ KS	∥ □ NJ	□ TX					
CA	□ KY	☑ NM	∥ 🖸 ∪т					
	∥ □ LA	∥ □ NY	□ ∨τ					
СТ	∥ □ ME	□ NC	□ VI					
□ DE	∥ □ MD	□ ND	∥ □ va					
□ DC	∥ □ MA	□ он	₩ WA					
□ FL	∥ □ MI	Г ок	∥ □ wv					
□ GA	∥ □ MN	□ OR	∥ ☑ WI					
□ GU	∥ □ MS	∥ □ PA	∥ □ wy					
□ ні	∥ □ мо	□ PR						
□ ID	∥ □ MT	∥ □ RI						
If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you control, are controlled by, or are under common control with an investment adviser that is registered with the SEC and your principal office and place of business is the same as that of the registered adviser, provide the following information: Name of Registered Investment Adviser SEC Number of Registered Investment Adviser SEC Number of Registered Investment Adviser								
If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a <i>state securities authority</i> and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.								
	2(d), the multi-state adviser exem	nption from the prohibition on registration priate boxes, you will be deemed to have i		presentations				
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.								
I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.								

	ou are submitting your <i>annual updating amendment</i> , 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 <i>state securities authorities</i> in those states.
SEC	TION 2.A.(12) SEC Exemptive <i>Order</i>
	ou are relying upon an SEC order exempting you from the prohibition on registration, provide the following information:
App 803	olication Number:
Dat	re of <i>order</i> :
Iter	n 3 Form of Organization
	ou are filing an <i>umbrella registration</i> , the information in Item 3 should be provided for the <i>filing adviser</i> only.
Α.	How are you organized?
	Corporation
	Sole Proprietorship
	C Limited Liability Partnership (LLP)
	O Partnership
	- Limited Destrombin (LD)
	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
	Delaware 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.
rter	n 4 Successions Yes No
Α.	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.
В.	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.
SEC	TION 4 Successions
	No Information Filed
Iter	n 5 Information About Your Advisory Business - Employees, Clients, and Compensation
	ponses 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

-	are organized as a sole proprietorship, include yourself as an employee in eyee performs more than one function, you should count that employee in	•				
	Approximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers. 11					
B. (´	Approximately how many of the <i>employees</i> reported in 5.A. perform	m investment advisory	functions (including	g research)?		
(2	2) Approximately how many of the <i>employees</i> reported in 5.A. are re 0	egistered representativ	es of a broker-deale	er?		
(;	Approximately how many of the <i>employees</i> reported in 5.A. are representatives?	gistered with one or m	ore <i>state securities</i>	authorities as investment adviser		
(4	Approximately how many of the <i>employees</i> reported in 5.A. are representatives for an investment adviser other than you?	gistered with one or m	ore state securities	authorities as investment adviser		
(!	5) Approximately how many of the <i>employees</i> reported in 5.A. are lic 0	ensed agents of an ins	urance company or	agency?		
((6) Approximately how many firms or other <i>persons</i> solicit advisory <i>cli</i>	ients on your behalf?				
	n your response to Item 5.B.(6), do not count any of your employees and our behalf.	l count a firm only once	– do not count each	of the firm's employees that solicit on		
Clien	ts					
-	ur responses to Items 5.C. and 5.D. do not include as "clients" the invest hose investors.	ors in a private fund yo	u advise, unless you	have a separate advisory relationship		
C. (To approximately how many clients for whom you do not have reg during your most recently completed fiscal year? 	gulatory assets under r	management did yo	u provide investment advisory services		
(2	2) Approximately what percentage of your <i>clients</i> are non- <i>United Sta</i> 44%	ates persons?				
n T 1	for purposes of this Item 5.D., the category "individuals" includes trusts, or purposes of this Item 5.D., the category "individuals" includes trusts, or include businesses organized as sole proprietorships. The category "business development companies" consists of companies the gapen of the gapen of the category services pursuant to an investment ad Company Act of 1940, do not answer (1)(d) or (3)(d) below.	hat have made an electi	on pursuant to secti	on 54 of the Investment Company Act of		
а	Indicate the approximate number of your <i>clients</i> and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of <i>client</i> . If you have fewer than 5 <i>clients</i> 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).					
	he aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under nanagement reported in Item 5.F.(2)(c) below.					
У	f a <i>client</i> fits into more than one category, select one category that moon ou advise a registered investment company, business development cond (f) as applicable.	• •		-		
[-	Type of <i>Client</i>	(1) Number of Client(s)	(2) Fewer than 5 Clients	(3) Amount of Regulatory Assets under Management		
	(a) Individuals (other than high net worth individuals)			\$		
((b) High net worth individuals			\$		
	(c) Banking or thrift institutions			\$		
-	(d) Investment companies			\$		

\$ \$ 738,746,259

\$

(e) Business development companies

business development companies)

government pension plans)

(f) Pooled investment vehicles (other than investment companies and $% \left(1\right) =\left(1\right) \left(1\right)$

(g) Pension and profit sharing plans (but not the plan participants or $\ensuremath{\mathsf{I}}$

(h	n) Charitable organizations		1_	\$
) State or municipal <i>government entities</i> (including government pensio ans)	n		\$
Ú) Other investment advisers			\$
(k	x) Insurance companies			\$
(1) Sovereign wealth funds and foreign official institutions			\$
(r	m) Corporations or other businesses not listed above			\$
(r	n) Other:			\$
		'		
Compe	ensation Arrangements			
E. Yo	u are compensated for your investment advisory services by (check al	I that apply):		
	 (2) Hourly charges (3) Subscription fees (for a newsletter or periodical) (4) Fixed fees (other than subscription fees) (5) Commissions 			
	(7) Other (specify):			
Item 5	Information About Your Advisory Business - Regulatory Assets Und	der Management		
	itory Assets Under Management	j		
				Yes No
F. (1)	Do you provide continuous and regular supervisory or management	services to securities	s portfolios?	⊙ ○
(2)	If yes, what is the amount of your regulatory assets under manager	ment and total numbe	er of accounts?	
	U.S. Dollar Amount		Total Numl	ber of Accounts
	Discretionary: (a) \$ 738,746,259		(d) 9	
	Non-Discretionary: (b) \$ 0		(e) 0	
	Total: (c) \$ 738,746,259		(f) 9	
(3)	What is the approximate amount of your total regulatory assets und are non- <i>United States persons</i> ? \$ 304,013,082	er management (repo	orted in Item 5.F.(2)	(c) above) attributable to <i>clients</i> who
Item 5	Information About Your Advisory Business - Advisory Activities			
	bry Activities			
	hat type(s) of advisory services do you provide? Check all that apply.			
	 (2) Portfolio management for individuals and/or small businesses (3) Portfolio management for investment companies (as well as section 54 of the Investment Company Act of 1940) (4) Portfolio management for pooled investment vehicles (other to businesses) (5) Portfolio management for businesses (other than small businesses) 	business developmer han investment comp	panies)	
	 (7) Selection of other advisers (including private fund managers) (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops 			
In	o not check Item 5.G.(3) unless you provide advisory services pursuant t vestment Company Act of 1940, including as a subadviser. If you check vestment companies to which you provide advice in Section 5.G.(3) of Sc.	Item 5.G.(3), report tl	-	
0	1 - 10 11 - 25 26 - 50	ovide these services	during your last fisc	al year?
-	51 - 100			

	O More than 500		
	If more than 500, how many? (round to the nearest 500)		
	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 relat with those investors.	ionshir)
	(1) De veu participate in a urran foe program?	_	No
I.	(1) Do you participate in a wrap fee program?(2) If you participate in a wrap fee program, what is the amount of your regulatory assets under management attributable to acting as:	0	⊙
	(a) sponsor to a wrap fee program \$		
	(b) portfolio manager for a <i>wrap fee program</i> ?		
	(c) <i>sponsor</i> to and portfolio manager for the same <i>wrap fee program</i> ? \$		
	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 Sci.	hedule	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 wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).	throug	ıh a
		Yes	No
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?	•	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?	0	•
K.	Separately Managed Account Clients	V	NI-
	(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>)?	Ö	No ⊙
	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 clients that you advise?	0	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 clients that you advise?	0	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	0
	If yes, complete Section 5.K.(3) of Schedule D for each custodian.		
L.	Marketing Activities		
	(1) Do any of your advertisements 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

101 - 250251 - 500

(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*?

(3) Do any of your *advertisements* include *hypothetical performance*?

(4) Do any of your *advertisements* include *predecessor performance*?

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.1.(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.

Asset Type		Mid-year	End of year
(i) Exchar	nge-Traded Equity Securities	%	%
(ii) Non Ex	change-Traded Equity Securities	%	%
(iii) U.S. G	overnment/Agency Bonds	%	%
(iv) U.S. St	tate and Local Bonds	%	%
(v) Sovere	ign Bonds	%	%
(vi) Investi	ment Grade Corporate Bonds	%	%
(vii) Non-In	vestment Grade Corporate Bonds	%	%
(viii) Deriva	tives	%	%
(ix) Securit	ties Issued by Registered Investment Companies or Business Development Companies	%	%
` `	ties Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business opment Companies)	%	%
(xi) Cash a	and Cash Equivalents	%	%
(xii) Other		%	%

Generally describe any assets included in "Other"

(b)	Asse	et Type	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 Companies)	%
(xi)	Cash and Cash Equivalents	%
(xii)	Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of Borrowings and Derivatives

☑ No 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) Borrowings		(3) Derivative Exposures				
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative		(f) Other 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 Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other 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

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.

should only provide information with respect to the portion of the account that you subadvise.

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%	\$	\$
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.

SECTION 5.K.(3) Custodians for Separately Managed Accounts No Information Filed

tem 6	Other Business Activities		
n this	Item, we request information about your firm's other business activities.		
	(2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (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		
lf	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.	'es l	No
B. (1 (2	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	0	•
(3			No ⊙

SECTION 6.A. Names of Your Other Businesses

SECTION 6.B.(2) Description of Primary Business	
Describe your primary business (not your investment advisory business):	
If you engage in that business under a different name, provide that name:	
SECTION 6.B.(3) Description of Other Products and Services	
Describe 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.	
If you engage in that business under a different name, provide that name:	
Item 7 Financial Industry Affiliations	
In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflict occur between you and your clients.	cts of interest may
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 per advisory affiliates</i> and any <i>person</i> that is under common <i>control</i> with you.	sons are all of your
You have a related person that is a (check all that apply):	
 (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) (2) other investment adviser (including financial planners) (3) registered municipal advisor 	
(4) registered security-based swap dealer	
(5) major security-based swap participant	
\square (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) \square (7) futures commission merchant	
(7) Tatales commission metaliant [(8) banking or thrift institution	
(9) trust company	
☐ (10) accountant or accounting firm ☐ (11) lawyer or law firm	
(12) insurance company or agency	
(13) pension consultant (14) real estate broker or dealer	
 (14) real estate broker or dealer (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles 	
(16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	
Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered rebroker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The 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 Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.	have to complete
For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Secondary B.	ection 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 advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or prelated person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest	s or business to the remises with the
You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related operationally independent under rule 206(4)-2 of the Advisers Act.	,
SECTION 7.A. Financial Industry Affiliations	
No Information Filed	
Item 7 <i>Private Fund</i> Reporting	Yes No
B. Are you an adviser to any <i>private fund</i> ?	⊙ ○
If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances desc sentence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an .	

reporting adviser, and another SEC-registered 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 you are a subadviser), 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.

the feeder funds answer the following questions:

In either 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 similar designation, 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 name.

	Funds per Page: 15 🔻 Total Funds: 9		
A P	PRIVATE FUND		
,			
Info	ormation About the Private Fund		
1.	(a) Name of the private fund:		
	BADGER FUND OF FUNDS I, LP		
	(b) Private fund identification number: (include the "805-" prefix also)		
	805-1417738402		
2.	Under the laws of what state or country is the private fund organized:		
	State: Country: Delaware United States		
	Delaware United States		
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		
	SUN MOUNTAIN KEGONSA, LLC		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	Filing Adviser/Relying Adviser Name		
	SUN MOUNTAIN CAPITAL ADVISORS, LLC		
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 <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed		
	No miormation rileu		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	\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> :		
	Name of private rand.		
	Private fund identification number: (include the "805-" prefix also)		
	Private fund identification number:		
	Private fund identification number:	n 7.B.((1)

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 al	l of t	heir
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
0	(a) In this private fund a "fund of funda"?		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 unbials.		0
	vehicles, regardless of whether 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> ?	_	•
	(a) It yes, assisting private rand invest in rainas managed by year of by a related person.		٠
		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?		
	O hedge fund O liquidity fund oprivate equity fund oprivate fund oprivat	ite fu	nd:
	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> :		
	\$ 32,175,419		
Ow	<u>rnership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 65,000		
	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).	9	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 26		
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%		
	(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 ©	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
You	ur Advisory Services		
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	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 question 17.(a) is "no," leave this question blank.	· to	
	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	\odot
	(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 to question 18.(a) is "no," leave this question blank.	ansv	ver
	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 <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Priv</u>	vate 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?	Ye @	es No
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-242126		
B. S	ERVICE PROVIDERS		
Aud	<u>ditors</u>		
0.0		Ye	es No
23.	(a) (1) Are the private fund'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?	_	9 0
		_	9 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 audi you must complete questions (b) through (f) separately for each auditing firm.	ting fir	-m,
	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.		
	(b) Name of the auditing firm: BDO USA, 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:		
	MADISON Wisconsin United States	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: 243		
	(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
		Υ¢	es 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?		0
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinic	ons?
	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 ava	ıilable.
<u>Prii</u>	me Broker	V	N
24.	(a) Does the <i>private fund</i> use one or more prime brokers?		es No
	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 <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	the <i>pr</i>	ivate
	No Information Filed		

	e answer to dijestion 25 (a).		ough (g) below for each custodian the <i>private fu</i>	induses If the priv
	•		through (g) separately for each custodian.	and does. If the priv
Addi	itional Custodian Informat	ion : 2 Record(s) Filed.		
	•	•	hrough g) below for each custodian the <i>private</i> b) through (g) separately for each custodian.	<i>fund</i> uses. If the <i>pri</i>
(b)	Legal name of custodian: CAPITOL BANK			
(c)	Primary business name of CAPITOL BANK	custodian:		
(d)	The location of the custodi	an's office responsible for <i>custody</i> of t State:	he <i>private fund's</i> assets (city, state and country) Country:):
	MADISON	Wisconsin	United States	
				Ye
(e)	Is the custodian a related,	person of your firm?		0
(f)	If the custodian is a broker	-dealer, provide its SEC registration r	umber (if any):	
	- CRD Number (if any):			
	identifier (if any)			
fun	nd uses more than one custo		hrough g) below for each custodian the <i>private</i> b) through (g) separately for each custodian.	<i>fund</i> uses. If the <i>pri</i>
fun	•			<i>fund</i> uses. If the <i>pri</i>
fun (b)	nd uses more than one custo Legal name of custodian:	dian, you must complete questions (b		fund uses. If the <i>pri</i>
fun (b)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi	dian, you must complete questions (but it is a custodian: an's office responsible for <i>custody</i> of t	he <i>private fund's</i> assets (city, state and country)	
fun (b)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi City:	custodian: an's office responsible for <i>custody</i> of t	he <i>private fund's</i> assets (city, state and country)	
fun (b)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi	dian, you must complete questions (but it is a custodian: an's office responsible for <i>custody</i> of t	he <i>private fund's</i> assets (city, state and country)):
(b) (c) (d)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi City:	custodian: an's office responsible for <i>custody</i> of t State: California	he <i>private fund's</i> assets (city, state and country)):
(b) (c) (d) (e)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi City: SANTA CLARA Is the custodian a related i	custodian: an's office responsible for <i>custody</i> of t State: California	he <i>private fund's</i> assets (city, state and country) Country: United States): Y e
(b) (c) (d) (e)	Legal name of custodian: SILICON VALLEY BANK Primary business name of SILICON VALLEY BANK The location of the custodi City: SANTA CLARA Is the custodian a related i	custodian: an's office responsible for <i>custody</i> of t State: California	he <i>private fund's</i> assets (city, state and country) Country: United States): Y e

Administrator

Yes No

26. (a) Does the *private fund* use an administrator other than your firm?

0 0

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.

		No Information Filed
27.		ing 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 related person?
	relev	ude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any vant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including cations) was the valuation determined by such <i>person</i> .
Ma	<u>rkete</u>	e <u>rs</u>
28.	(a)	Yes N 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 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 than one marketer you must complete questions (b) through (g) separately for each marketer.
		No Information Filed
Pl	RIVAT	TE FUND
nfo	rmati	ion About the <i>Private Fund</i>
1.	(a)	Name of the <i>private fund</i> :
١.		MEXICO VENTURES I ANNEX FUND, L.P.
		Private fund identification number:
		(include the "805-" prefix also)
		805-4071253245
2	Unde	er the laws of what state or country is the <i>private fund</i> organized:
۷.		State: Country:
		Canada
3.	(a)	Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):
		me of General Partner, Manager, Trustee, or Director
		XICO VENTURES I ANNEX FUND GP,L.P.
		N MOUNTAIN CAPITAL PARTNERS (MEXICO) CR. LLC
		N MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC
	SUN	N MOUNTAIN CAPITAL PARTNERS (MEXICO), LP
	(b)	If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.
	Filii	ng Adviser/Relying Adviser Name
	SUN	N MOUNTAIN CAPITAL ADVISORS, LLC
4.		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
<u>.</u>	List	the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.
		No Information Filed
		Vas Ne

(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

(a) Is this a "master fund" in a master-feeder arrangement?

0 0

	(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 for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)
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 the feeder funds answer the following questions:	each	n of
	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 assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is 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
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	0	•
	vehicles, regardless of whether 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 private fund?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other <i>privat</i>	e fun	ıd:
	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> : \$ 9,812,212		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	\$ 500,000 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: 4		
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%	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
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%		

0 0

(c) Is this a "feeder fund" in a master-feeder arrangement?

Your Advisory Services

		No Information Filed				
					Ye	s N
a) Do any investment advisers (other than the investment	ent advisers listed in Section 7.B.(1).A	(a.3.(b)) advise the private	fund?	•	
b)) If the answer to question 18.(a) is "yes," provide the to question 18.(a) is "no," leave this question blank	e name and SEC file number, if any, of	f the other advisers to the	e <i>private fund</i> . If the	ans	we
	Name of Other Adviser to private fund	SEC file	number	CRD number		
	ADMINISTRADORA PEVC, S.C.					
۱۲	e your <i>clients</i> solicited to invest in the <i>private fund</i> ?				Yes	S
	OTE: For purposes of this question, do not consider feed	r funds of the private fund.				
•	proximately what percentage of your <i>clients</i> has inve	ted in the private fund?				
)%	%					
te	e Offering					
					Ye	s
12	as the <i>private fund</i> ever relied on an exemption from re	gistration of its securities under Regul	lation D of the Securities A	Act of 1933?	•	
f	yes, provide the <i>private fund's</i> Form D file number (if a	v):				
_	, , , , , , , , , , , , , , , , , , ,	No Information Filed				
۲V	ICE PROVIDERS					
۲V	/ICE PROVIDERS					
	VICE PROVIDERS					
0	<u>rs</u>	A Annua annual analis			Ye	s
0	rs) (1) Are the <i>private fund's</i> financial statements subje		accordance with U.S. GAAF	0 7	•)
0	rs (1) Are the <i>private fund's</i> financial statements subjection (2) If the answer to question 23.(a)(1) is "yes," are	the financial statements prepared in a			0	
0	rs) (1) Are the <i>private fund's</i> financial statements subje	the financial statements prepared in a I to questions (b) through (h) below. I			0	
0	(1) Are the <i>private fund's</i> financial statements subjection (2) If the answer to question 23.(a)(1) is "yes," are lift the answer to question 23.(a)(1) is "yes," response.	the financial statements prepared in a I to questions (b) through (h) below. I ely for each auditing firm.			0	
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are If the answer to question 23.(a)(1) is "yes," response you must complete questions (b) through (f) separations	the financial statements prepared in a to questions (b) through (h) below. I tely for each auditing firm. I. Indicate the financial statements prepared in a financial statement of the financial statements of the financial statem	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsively must complete questions (b) through (f) separal Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsively must complete questions (b) the auditing firm, you must complete questions (b) the	the financial statements prepared in a to questions (b) through (h) below. I tely for each auditing firm. I. Indicate the financial statements prepared in a financial statement of the financial statements of the financial statem	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsible you must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) Files If the answer to question 23.(a)(1) is "yes," responsible to the private funds of the priv	the financial statements prepared in a to questions (b) through (h) below. I tely for each auditing firm. I. Indicate the financial statements prepared in a financial statement of the financial statements of the financial statem	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsyou must firm, you must complete questions (b) the left (b) Name of the auditing firm:	the financial statements prepared in a to questions (b) through (h) below. I tely for each auditing firm. I. Indicate the financial statements prepared in a financial statement of the financial statements of the financial statem	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsyou must firm, you must complete questions (b) the left the answer to question 23.(a)(1) is "yes," responsyou must firm, you must complete questions (b) the left the auditing firm: BDO USA, LLP	the financial statements prepared in a to questions (b) through (h) below. It is given that the firm to questions (b) through (h) below ough (f) separately for each auditing final files.	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsively used to the subject of the answer to questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsively auditing firm, you must complete questions (b) the left (b) Name of the auditing firm: BDO USA, LLP	the financial statements prepared in a to questions (b) through (h) below. It is to questions (b) through (h) below. It is to questions (b) through (h) below ough (f) separately for each auditing final file. Insible for the private fund's audit (city, State:	If the <i>private fund</i> uses mo	ore than one auditin	0)
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) the left that the auditing firm, you must complete questions (b) the left that the private function of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office responsible.	the financial statements prepared in a to questions (b) through (h) below. It is to questions (b) through (h) below. It is to questions (b) through (h) below ough (f) separately for each auditing final file. Insible for the private fund's audit (city, State:	If the <i>private fund</i> uses months. If the <i>private fund</i> uses regions. State and country): ountry:	more than one auditin	0	m,
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) the left that the auditing firm, you must complete questions (b) the left that the private function of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office responsible.	the financial statements prepared in a to questions (b) through (h) below. It to questions (b) through (h) below. It to questions (b) through (h) below ough (f) separately for each auditing final fi	If the <i>private fund</i> uses months. If the <i>private fund</i> uses regions. State and country): ountry:	more than one auditing	⊙ g firi	m,
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," response you must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," response auditing firm, you must complete questions (b) the location of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office response City: MINNEAPOLIS	the financial statements prepared in a to questions (b) through (h) below. It is to questions (b) through (h) below. It is to questions (b) through (h) below ough (f) separately for each auditing financial for the private fund's audit (city, state: Minnesota Unitant?	If the <i>private fund</i> uses mo	more than one auditing	g fir	N (
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," responsyou must complete questions (b) the left that the auditing firm, you must complete questions (b) the location of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office responsible. City: MINNEAPOLIS (d) Is the auditing firm an <i>independent public access</i>	the financial statements prepared in a to questions (b) through (h) below. It is to questions (b) through (h) below. It is to questions (b) through (h) below ough (f) separately for each auditing financial for the private fund's audit (city, state: Minnesota Unitant?	If the <i>private fund</i> uses mo	more than one auditing	og firi	n,
0	(2) If the answer to question 23.(a)(1) is "yes," are If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) through (f) separa Additional Auditor Information: 1 Record(s) File If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) through (f) separa Additional Auditor Information: 1 Record(s) File If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) the (b) Name of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office responsitive MINNEAPOLIS (d) Is the auditing firm an independent public according (e) Is the auditing firm registered with the Public If yes, Public Company Accounting Oversight	the financial statements prepared in a to questions (b) through (h) below. It to questions (b) through (h) below. It to questions (b) through (h) below ough (f) separately for each auditing final file. In the private fund's audit (city, state: Minnesota United Type 1 (Company Accounting Oversight Board's Company Accounting Oversight Board'	If the <i>private fund</i> uses mo	more than one auditing	og firi	m,
0	(1) Are the <i>private fund's</i> financial statements subject (2) If the answer to question 23.(a)(1) is "yes," are left the answer to question 23.(a)(1) is "yes," response you must complete questions (b) through (f) separated Additional Auditor Information: 1 Record(s) File left the answer to question 23.(a)(1) is "yes," response auditing firm, you must complete questions (b) the location of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office response City: MINNEAPOLIS (d) Is the auditing firm an <i>independent public accord</i> (e) Is the auditing firm registered with the Public	the financial statements prepared in a to questions (b) through (h) below. It to questions (b) through (h) below. It to questions (b) through (h) below ough (f) separately for each auditing final file. In the private fund's audit (city, state: Minnesota United Type 1 (Company Accounting Oversight Board's Company Accounting Oversight Board'	If the <i>private fund</i> uses mo	more than one auditing	og firi	m,
0	(2) If the answer to question 23.(a)(1) is "yes," are If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) through (f) separa Additional Auditor Information: 1 Record(s) File If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) through (f) separa Additional Auditor Information: 1 Record(s) File If the answer to question 23.(a)(1) is "yes," responyou must complete questions (b) the (b) Name of the auditing firm: BDO USA, LLP (c) The location of the auditing firm's office responsitive MINNEAPOLIS (d) Is the auditing firm an independent public according (e) Is the auditing firm registered with the Public If yes, Public Company Accounting Oversight	the financial statements prepared in a to questions (b) through (h) below. It to questions (b) through (h) below. It to questions (b) through (h) below ough (f) separately for each auditing financial states and the private fund's audit (city, State: Company Accounting Oversight Board's coard-Assigned Number:	If the <i>private fund</i> uses more. If the <i>private fund</i> uses reirm. state and country): ountry: nited States	more than one auditing	og firi	m,

(h) Do all of the reports prepared by the auditing firm for the *private fund* since your last *annual updating amendment* contain unqualified opinions?

Does	s the <i>private fund</i> use one or mo	ora nrima hrokars?	Ye
If the	e answer to question 24.(a) is '	'yes," respond to questions (b) thro	ough (e) below for each prime broker the <i>private fund</i> uses. If the <i>pr</i> b) through (e) separately for each prime broker.
		No Inform	mation Filed
<u>an</u>			Ye
	,		listed above) to hold some or all of its assets? ough (g) below for each custodian the <i>private fund</i> uses. If the <i>private</i>
	•		through (g) separately for each custodian.
Add	itional Custodian Information	: 1 Record(s) Filed.	
fur	•		nrough g) below for each custodian the <i>private fund</i> uses. If the <i>priv</i>) through (g) separately for each custodian.
(c)	Primary business name of cus SILICON VALLEY BANK	todian:	
(d)	The location of the custodian'	s office responsible for <i>custody</i> of th State:	ne <i>private fund's</i> assets (city, state and country): Country:
	SANTA CLARA	California	United States
(e)	Is the custodian a related pers	son of your firm?	Yes
(f)	If the custodian is a broker day	ealer, provide its SEC registration nu	umber (if any):
(1)	-	aler, provide its SEC registration no	amber (ir any).
	CRD Number (if any):		
(g)	identifier (if any)	er-dealer, or is a broker-dealer but (does not have an SEC registration number, provide its legal entity
	0K2D5AK28E3O5CC06E35		
trato	or .		
	_		Υ
	s the <i>private fund</i> use an admini e answer to question 26.(a) is "	·	ough (f) below. If the <i>private fund</i> uses more than one administrator
must	complete questions (b) throug	h (f) separately for each administra	itor.
		No Inforr	mation Filed

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.

• Yes • No • Report Not Yet Received

Ma	rkete	<u>ers</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?	Yes	No ⊙
	(-)	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicito similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private</i>		
		uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.		
		No Information Filed		
A. P	RIVA	TE FUND		
Info	orma	tion About the <i>Private Fund</i>		
1.	(a)	Name of the private fund:		
		MEXICO VENTURES I, L.P.		
	(b)			
		(include the "805-" prefix also)		
		805-1805544991		
2.	Unc	der the laws of what state or country is the <i>private fund</i> organized:		
		State: Country:		
		Canada		
3.	(a)	Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
		me of General Partner, Manager, Trustee, or Director		
	ME	XICO VENTURES I GP, L.P.		
	SU	IN MOUNTAIN CAPITAL ADVISORS, LLC		
	SU	IN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC		
	SU	N MOUNTAIN CAPITAL PARTNERS (MEXICO), LP		
	(b)	If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
		ing Adviser/Relying Adviser Name		
	SU	IN MOUNTAIN CAPITAL ADVISORS, LLC		
4.		e private fund (check all that apply; you must check at least one):		
	V	(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	t 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		
			Yes	No
6.	(a)	Is this a "master fund" in a master-feeder arrangement?	0	•
		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> ?		٠
		No Information Filed		
			Yes	No
	(c)	Is this a "feeder fund" in a master-feeder arrangement?	0	•
	(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 master-feeder arrangement or reporting on the funds separately.

	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 al assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it 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			
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 whether they are also <i>private funds</i> or registered investment companies.		С			
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	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> ?					
	C hedge fund C liquidity fund P private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private	ite fur	าd:			
	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> : \$ 80,813,873					
<u>Owi</u>	nership					
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 500,000					
	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 <i>private fund's</i> beneficial owners: 4					
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</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> ?	•	С			
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%					
You	r Advisory Services					
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	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 question 17.(a) is "no," leave this 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>?(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		•			

	Name of Other Adviser to <i>private fund</i> SEC file number CRD	number		
	ADMINISTRADORA PEVC, S.C.			
			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 <i>clients</i> has invested in the <i>private fund</i> ?			
Priv	vate 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 1	933?	0	⊙
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):			
	No Information Filed			
3. SI	ERVICE PROVIDERS			
Auc	<u>ditors</u>			
			Yes	No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?		\odot	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?		⊙	\circ
	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 that you must complete questions (b) through (f) separately for each auditing firm.	n one auditing	firm	١,
	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 the	nan one		
	auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	ian ene		
	(b) Name of the auditing firm: BDO USA, LLP			
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: Country:			
	MINNEAPOLIS Minnesota United States			
		Y	es N	lo
	(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:			
	243			
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight E accordance with its rules?	Board in ©) (0
			Yes	NI-
	(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund		•	0
	investors?			
	(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 u	nqualified opi	nions	s?
	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 a	ıvaila	ible.
<u>Prir</u>	me Broker			
21	(a) Does the <i>private fund</i> use one or more prime brokers?		Yes	
∠ 寸 .	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fun</i>	nd uses. If the	O priva	⊙ ate
	, , , , , , , , , , , , , , , , , , ,		,	-

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

0-		_	-1		
Cι	IS1	\cap	α	ıa	r

a) Does the <i>private fund</i> use any custodians (including the prime brokers list	nd above) to hold some or all of its assets?	Yes I	
		h (g) below for each custodian the <i>private fund</i> uses. I		С
fund uses more than one custodian, you m		,	Title private	
Additional Custodian Information : 1 Re	cord(s) Filed.			
,	•	ugh g) below for each custodian the <i>private fund</i> uses. brough (g) separately for each custodian.	If the private	
(b) Legal name of custodian: SILICON VALLEY BANK				
(c) Primary business name of custodians	:			
(d) The location of the custodian's office	e responsible for <i>custody</i> of the	private fund's assets (city, state and country):		
City:	State:	Country:		
SANTA CLARA	California	United States	Yes No	
(e) Is the custodian a related person of y	your firm?		O 0	
(0, 10 110 0000 0000 0000 0000 0000 0000	,		0 0	
(f) If the custodian is a broker-dealer, p	provide its SEC registration num	per (if any):		
CRD Number (if any):				
(g) If the custodian is not a broker-deal identifier (if any) 0K2D5AK28E3O5CC06E35	er, or is a broker-dealer but do	es not have an SEC registration number, provide its <i>le</i> g	gal entity	
<u>strator</u>			Yes I	Nc
Does the private fund use an administrator	other than your firm?		0	•
If the answer to question 26.(a) is "yes," r must complete questions (b) through (f) se		n (f) below. If the <i>private fund</i> uses more than one adm	ministrator, yo	u
	No Informa	ion Filed		
	140 miletina			
uring your last fiscal year, what percentage o our <i>related person</i> ?	of the <i>private fund's</i> assets (by v	alue) was valued by a <i>person</i> , such as an administrato	or, that is not	
•	r purposes of investor subscript	edure established for that asset, if any, including obtations, redemptions or distributions, and fee calculations		
<u>eters</u>			V 1	N I -
) Does the <i>private fund</i> use the services of s	omeone other than you or your	employees for marketing purposes?	Yes I	
·	,	insultant, finder, introducer, municipal advisor or other		⊙
similar person. If the answer to question 28	8.(a) is "yes," respond to quest	ons (b) through (g) below for each such marketer the questions (b) through (g) separately for each markete	private fund	

No Information Filed

۹. PF	RIVATE FUND	
nfo	ermation About the <i>Private Fund</i>	
1.	 (a) Name of the private fund: MEXICO VENTURES II DIRECT FUND, LP (b) Private fund identification number: (include the "805-" prefix also) 805-1582520049 	
2.	Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Canada	
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	
	MEXICO VENTURES II DIRECT FUND GP, LP	
	SUN MOUNTAIN CAPITAL ADVISORS, LLC	
	SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC	
	SUN MOUNTAIN CAPITAL PARTNERS (MEXICO), LP	
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	
	Filing Adviser/Relying Adviser Name	
4.	SUN MOUNTAIN CAPITAL ADVISORS, LLC The private fund (check all that apply; you must check at least one):	
4 .	SUN MOUNTAIN CAPITAL ADVISORS, LLC	
	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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	
	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 List the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered.	0
5.	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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. 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	Yes No
	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed	0
5.	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed (a) Is this a "master fund" in a master-feeder arrangement? (b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?	Yes No
5.	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 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
5.	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed (a) Is this a "master fund" in a master-feeder arrangement? (b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?	Yes No
5.	SUN MOUNTAIN CAPITAL ADVISORS, LLC 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 List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed (a) Is this a "master fund" in a master-feeder arrangement? (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 (c) Is this a "feeder fund" in a master-feeder arrangement? (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?	Yes No
5.	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 (3) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (4) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (5) If the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed (6) 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 (7) Is this a "feeder fund" in a master-feeder arrangement? (8) 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:	Yes No
5.	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 1946 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1946 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1946 (3) Is this a "master fund" in a master-feeder arrangement? (4) 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 (5) Is this a "feeder fund" in a master-feeder arrangement? (6) 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)	Yes No

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 single fund ("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 interests, and each class (or series) invests substantially all of its assets in a single master fund.		
8.	(a) Is this private fund 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 whether they are also <i>private funds</i> or registered investment companies.	nt O	•
	(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	. Na
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.)?	O	⊙
10.	What type of fund is the <i>private fund</i> ?		
	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 C necessary.	ate fui	nd:
	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> : \$ 35,627,592		
<u>Ow</u>	<u>vnership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 500,000		
	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 thorganizational documents of the fund).	ıe	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 6		
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 <i>qualified clients</i> ?	Yes •	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%		
You	ur Advisory Services		
		Yes	No
17.	(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 question 17.(a) is "no," leave this question blank.	er to	•
	No Information Filed		
		Yes	No
18.		•	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 to question 18.(a) is "no," leave this question blank.	e answ	/er
	Name of Other Adviser to <i>private fund</i> SEC file number CRD number		
	ADMINISTRADORA CMIC, S.A. DE C.V.		
19	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	Yes	_
. /.	NOTE: For purposes of this question, do not consider feeder funds of the private fund.	O	•
20.	Approximately what percentage of your clients has invested in the private fund?		

0%

Priv	vate Offering	Vos	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?	0	•
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
3. SI	ERVICE PROVIDERS		
Aud	ditors		
		Yes	s No
23.	(a) (1) Are the private fund'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?	•	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 aucyou must complete questions (b) through (f) separately for each auditing firm.	⊙ liting firn	n,
	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.		
	(b) Name of the auditing firm:		
	BDO USA, 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:		
	MINNEAPOLIS Minnesota United States	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: 243		
	(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
		Ve	s 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?	•	
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	d opinior	าร?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the repor	t is avail	able.
Prir	me Broker		
24.	(a) Does the <i>private fund</i> use one or more prime brokers?	Yes	s No
	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 <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.		
	No Information Filed		
Cire	stodian		
<u> </u>		Yes	s No
25.	(a) Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets?	•	0

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 Cu	stodian Information : 1 Re	ecora(s) Filea.		
			•	ugh g) below for each custodian the <i>private fund</i> nrough (g) separately for each custodian.	uses. If the <i>private</i>
	-	me of custodian: VALLEY BANK			
		business name of custodiar VALLEY BANK	1:		
	(d) The loca	tion of the custodian's offic	e responsible for <i>custody</i> of the State:	private fund's assets (city, state and country): Country:	
	SANTA C	LARA	California	United States	Yes No
	(e) Is the cu	ustodian a <i>related person</i> of	your firm?		0 0
	(f) If the cu	stodian is a broker-dealer,	orovide its SEC registration num	ber (if any):	
	CRD Nun	nber (if any):			
	identifier		ler, or is a broker-dealer but do	es not have an SEC registration number, provide	its legal entity
26. (a)	If the answer t	-	,		Yes No C one administrator, you
	r <i>related person</i>		of the <i>private fund's</i> assets (by v	value) was valued by a <i>person</i> , such as an admin	istrator, that is not
rele	evant quotes, a	• • • • • • • • • • • • • • • • • • • •	or purposes of investor subscript	cedure established for that asset, if any, including ions, redemptions or distributions, and fee calcul	
Markete	<u>ers</u>				Yes No
28. (a)	You must answ similar <i>person</i> .	ver "yes" whether the <i>perso</i> If the answer to question 2	on acts as a placement agent, co 8.(a) is "yes," respond to quest	employees for marketing purposes? onsultant, finder, introducer, municipal advisor or ions (b) through (g) below for each such market questions (b) through (g) separately for each m	other solicitor, or er the <i>private fund</i>
			No Informa	tion Filed	
	-				
. PRIVA	TE FUND				

Information About the Private Fund

- 1. (a) Name of the private fund:
 - MEXICO VENTURES II FUND OF FUNDS, LP (b) Private fund identification number:

	805-2457279837		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Canada		
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 MEXICO VENTURES II FUND OF FUNDS GP, LP		
	SUN MOUNTAIN CAPITAL ADVISORS, LLC		
	SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC		
	SUN MOUNTAIN CAPITAL PARTNERS (MEXICO), LP		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	Filing Adviser/Relying Adviser Name		
	SUN MOUNTAIN CAPITAL ADVISORS, LLC		
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		
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	s 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 No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	\odot
	(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)		
	(melade the GGG prefix disc)		
	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 according to the instructions to this Section 7.B.(1), for	or oac	sh of
7.	the feeder funds answer the following questions:	л Сас	,II
	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 al	ll of th	heir
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it		
	multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
			s No
8.			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 whether they are also <i>private funds</i> or registered investment companies.	t	
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	•
			•
		γρς	s No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	• 140
	Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	٠

(include the "805-" prefix also)

10.	Wha	at type of fund is the <i>private fund</i> ?		
	0	hedge fund $^{f O}$ liquidity fund $^{f O}$ private equity fund $^{f O}$ real estate fund $^{f O}$ securitized asset fund $^{f O}$ venture capital fund $^{f O}$ Other <i>private</i>	fun	d:
	NO	TE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.		rent gross asset value of the <i>private fund</i> : 77,759,405		
<u>Ow</u>	ners	<u>ship</u>		
12.		imum investment commitment required of an investor in the <i>private fund</i> : 00,000		
		TE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the anizational documents of the fund).		
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.		What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	0%		es	No
	(b)			0
16.	Wh:	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
<u>You</u>	ır Ac	dvisory Services	es	No
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	0	\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," leave this question blank.)	
		No Information Filed		
			es	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 a to question 18.(a) is "no," leave this question blank.	iswe	er ——
		Name of Other Adviser to <i>private fund</i> SEC file number CRD number		
		ADMINISTRADORA CMIC, S.A. DE C.V.		
	_		es	No
19.		your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	⊙
	NO	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
<u>Priv</u>	<u>/ate</u>	Offering		
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	es O	•
22.	If y	es, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		

Auditor		Yes No						
23. (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 f							
	you must complete questions (b) through (f) separately for each auditing firm.	c additing mini,						
	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 auditing firm, you must complete questions (b) through (f) separately for each auditing firm.	one						
	(b) Name of the auditing firm: BDO USA, 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:							
	MINNEAPOLIS Minnesota United States	Waa Na						
	(d) Is the auditing firm an independent public accountant?	Yes No						
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	e c						
	If yes, Public Company Accounting Oversight Board-Assigned Number: 243							
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Boar accordance with its rules?	d in o						
(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>	Yes No						
(1-)	investors?							
(h)								
	● Yes ● No ● Report Not Yet Received	manage to a second along						
	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 E	<u>Broker</u>	Yes No						
24. (a)) Does the <i>private fund</i> use one or more prime brokers?	0 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> us fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.							
	rana uses more than one prime broker, you must complete questions (b) through (c) separately for each prime broker.							
	No Information Filed							
Custodi	<u>dian</u>							
2E (a)). Does the private funduce any custodians (including the prime brokers listed above) to hold some or all of its assets?	Yes No						
25. (a)) Does the <i>private fund</i> 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 <i>private fund</i> uses. fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	If the <i>private</i>						
	Additional Custodian Information : 1 Record(s) Filed.							
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	s. If the <i>private</i>						
	(b) Legal name of custodian: SILICON VALLEY BANK							
	(c) Primary business name of custodian:							

	SILICON VALLEY BANK			
	(d) The location of the custodia	n's office responsible for <i>custody</i> of the <i>r</i>	rivate fund's assets (city, state and country	v):
	City:	State:	Country:	,,,
	SANTA CLARA	California	United States	
	(e) Is the custodian a related p	erson of your firm?		Yes No
	(f) If the custodian is a broker-	dealer, provide its SEC registration numb	er (if any):	
	- CRD Number (if any):			
	(g) If the custodian is not a bro identifier (if any) 0K2D5AK28E3O5CC06E35	ker-dealer, or is a broker-dealer but doe	s not have an SEC registration number, pr	ovide its <i>legal entity</i>
Adminis	strator			
				Yes No
26. (a)	Does the <i>private fund</i> use an admi	-		○ ⊙
		s "yes," respond to questions (b) through ugh (f) separately for each administrator.	(f) below. If the private fund uses more the	nan one administrator, you
		No Informati	on Filed	
0% Incl rele	lude only those assets where (i) su	used for purposes of investor subscription	edure established for that asset, if any, incons, redemptions or distributions, and fee	
Markete	ers			Yes No
28. (a)	Does the <i>private fund</i> use the serv	vices of someone other than you or your	employees for marketing purposes?	0.0
	similar person. If the answer to qu	estion 28.(a) is "yes," respond to question	nsultant, finder, introducer, municipal advisons (b) through (g) below for each such m questions (b) through (g) separately for ea	sor or other solicitor, or arketer the <i>private fund</i>
		No Informati	on Filed	
A. PRIVA	TE FUND			
<u>Informa</u>	tion About the <i>Private Fund</i>			
1. (a)	Name of the private fund:			
	NEW MEXICO CATALYST FUND, LP			
(b)	Private fund identification number: (include the "805-" prefix also) 805-4524281971			
2. Unc	der the laws of what state or count	ry is the <i>private fund</i> organized:		
	State:	Country:		
	Delaware	United States		
3. (a)	Name(s) of General Partner, Mana	ger, Trustee, or Directors (or <i>persons</i> ser	ving in a similar capacity):	

Name of General Partner, Manager, Trustee, or Director					
SUN MOUNTAIN CAPITAL LLC (MANAGER)					
SUN MOUNTAIN CAPITAL PARTNERS LLC (GP)					
(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.					
Filing Adviser/Relying Adviser Name					
SUN MOUNTAIN CAPITAL ADVISORS, LLC					
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					
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 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?	\circ	\odot			
(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 for the master-feeder arrangement or reporting on the funds separately.					
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 the feeder funds answer the following questions:	eac	n of			
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 assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it 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"?	\odot	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 whether 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	•			
	Yes	No			
	0	•			
During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment		٠			
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.)?					
Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	te fui	nd:			
Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i> ?	te fui	nd:			

<u>Ownership</u>

12.	Minimum investment commitment required of an investor in the <i>private fund</i>:\$ 500,000		
	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 organizational documents of the fund).	the	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 5		
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 ⊙	No O
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	Voc	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	• •
	(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 answertion 17.(a) is "no," leave this question blank.		•
	No Information Filed		
10		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?	O the analys	•
	(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 to question 18.(a) is "no," leave this question blank.	THE ALISW	еі
	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 <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Priv	ivate 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 O
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number 021-1679561		
3. S	SERVICE PROVIDERS		
Auc	<u>ditors</u>	Yes	Nc
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?	•	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 aud you must complete questions (b) through (f) separately for each auditing firm.	iting firm	ι,
	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.		

	(b) Name of the auditing firm: BDO USA, LLP			
	(c) The location of the auditing firm's o	ffice responsible for the <i>private</i> i	fund's audit (city, state and country):	
	City: MINNEAPOLIS	State: Minnesota	Country: United States	
	(d) Is the auditing firm an <i>independent</i>	public accountant?		Yes No ⊙ O
	(e) Is the auditing firm registered with	the Public Company Accounting	Oversight Board?	• c
	If yes, Public Company Accounting 9	Oversight Board-Assigned Numb	er:	
	(f) If "yes" to (e) above, is the auditing accordance with its rules?	g firm subject to regular inspecti	on by the Public Company Accounting Oversight Board in	⊙ ೧
	investors?		ompleted fiscal year distributed to the <i>private fund's</i> se your last <i>annual updating amendment</i> contain unqualific	Yes N ⊙ (ed opinions?
()	● Yes ○ No ○ Report Not Yet Received	·	y	
	If you check "Report Not Yet Received," you	ı must promptly file an amendme	nt to your Form ADV to update your response when the repo	ort is availabl
<u>Prime</u>	Broker			
24. (a)) Does the <i>private fund</i> use one or more pri	me brokers?		Yes N
	•		gh (e) below for each prime broker the <i>private fund</i> uses. I through (e) separately for each prime broker.	f the <i>private</i>
		No Informa	tion Filed	
Custod	<u>dian</u>			Yes N
) Does the <i>private fund</i> use any custodians	,	ed above) to hold some or all of its assets?	Yes N
) Does the <i>private fund</i> use any custodians	respond to questions (b) through	gh (g) below for each custodian the <i>private fund</i> uses. If the	•
Custod 25. (a)) Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes,"	respond to questions (b) throug must complete questions (b) thr	gh (g) below for each custodian the <i>private fund</i> uses. If the	•
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you r Additional Custodian Information: 1 Ro	respond to questions (b) throughout complete questions (c) throughout comp	gh (g) below for each custodian the <i>private fund</i> uses. If the	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you r Additional Custodian Information: 1 Ro	respond to questions (b) throughout complete questions (c) throughout comp	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. The private fund uses are the private fund uses are the private fund uses. If the private fund uses are the private fund uses.	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you re Additional Custodian Information: 1 Re If the answer to question 25.(a) is "yes fund uses more than one custodian, you (b) Legal name of custodian:	respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout complete questions (b) throughout must complete questions (b) t	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. The private fund uses are the private fund uses are the private fund uses. If the private fund uses are the private fund uses.	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you re Additional Custodian Information: 1 Re If the answer to question 25.(a) is "yes fund uses more than one custodian, you (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's office	respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) to must complete questions (b) throughout responsible for custody of the	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. ugh g) below for each custodian the <i>private fund</i> uses. If through (g) separately for each custodian.	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you re Additional Custodian Information: 1 Re If the answer to question 25.(a) is "yes fund uses more than one custodian, you (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK	respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) to	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. ugh g) below for each custodian the <i>private fund</i> uses. If hrough (g) separately for each custodian.	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you re Additional Custodian Information: 1 Re If the answer to question 25.(a) is "yes fund uses more than one custodian, you (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's office City:	respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) to the complete questions (c) the complete questions (d) throughout properties (d) through properties (d) throug	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. ugh g) below for each custodian the <i>private fund</i> uses. If through (g) separately for each custodian.	ne <i>private</i>
	Does the <i>private fund</i> use any custodians If the answer to question 25.(a) is "yes," fund uses more than one custodian, you re Additional Custodian Information: 1 Re If the answer to question 25.(a) is "yes fund uses more than one custodian, you (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's office City: SANTA CLARA	respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) to must complete questions (b) the state: California your firm?	gh (g) below for each custodian the <i>private fund</i> uses. If though (g) separately for each custodian. ugh g) below for each custodian the <i>private fund</i> uses. If through (g) separately for each custodian. private fund's assets (city, state and country): Country: United States	ne private the private Yes No

	(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) 0K2D5AK28E3O5CC06E35
Adminis	<u>strator</u>
26 (a)	Yes No Does the <i>private fund</i> use an administrator other than your firm?
20. (d)	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 questions (b) through (f) separately for each administrator.
	No Information Filed
you 0% Incl rele	ing 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 related person? ude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including
	cations) was the valuation determined by such <i>person</i> .
Markete	Yes No
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 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 than one marketer you must complete questions (b) through (g) separately for each marketer.
	No Information Filed
A. PRIVA	TE FUND
<u>Informat</u>	tion About the <i>Private Fund</i>
	Name of the <i>private fund</i> : NEW MEXICO RECOVERY FUND, L.P. Private fund identification number: (include the "805-" prefix also) 805-6724220264
2. Und	ler the laws of what state or country is the <i>private fund</i> organized: State: Delaware United States
	Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): me of General Partner, Manager, Trustee, or Director
	N MOUNTAIN CAPITAL, L.L.C.
	If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. Ing Adviser/Relying Adviser Name
SU	N MOUNTAIN CAPITAL ADVISORS, LLC
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 <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered. No Information Filed						
	No Illioi mation Filed	Yes	No				
6.	(a) Is this a "master fund" in a master-feeder arrangement?		• •				
	(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?	0	•				
	(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 for the master-feeder arrangement or reporting on the funds separately.	7.B.([1)				
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 the feeder funds answer the following questions:	r eacl	h of				
	No Information Filed						
8.	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"?	issue Yes	ed				
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmen vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	t					
	(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.)?		•				
10.	What type of fund is the <i>private fund</i> ?						
	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 DEBT FINANCING	ite fur	nd:				
	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> : \$ 78,982,839						
<u>Ow</u>	<u>vnership</u>						
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 10,000 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	e					
	organizational documents of the fund).						
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> :						

15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	0 70		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 <i>qualified clients</i> ?	•	0
16.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
Υοι	ır Ad	lvisory Services		
100	<u> </u>	in the state of th	Yes	No
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	0	•
		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 question 17.(a) is "no," leave this question blank.	to	
		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>	0	\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 <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	answ	/er
		No Information Filed		
			Yes	No
19.		your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	•
	NOT	E: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Appı 0%	roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Pri	vate (Offering		
			Yes	No
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	\odot	\circ
22.		es, provide the <i>private fund's</i> Form D file number (if any): m D file number		
		1-366070		
3. S	ERVIC	CE PROVIDERS		
Aud	ditors			
22	(0)	(1) Are the private fund's financial statements subject to an annual audit?	Yes	No -
23.		(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?	•	0
			⊙	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 you must complete questions (b) through (f) separately for each auditing firm.	j firm	١,
		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.		
		(b) Name of the auditing firm: BDO USA 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:		
		MINNEAPOLIS Minnesota United States	/a= '	
			es l	_
		(2, 12 m) Saaring min an inaspensent paone decountain.	•	0
		(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0

	(f) If "yes" to (e) above, is the auditing accordance with its rules?	ng firm subject to regular inspec	tion by the Public Company Accounting Oversight Board in	0 (
				Yes
g)	Are the <i>private fund's</i> audited financial sinvestors?	tatements for the most recently	completed fiscal year distributed to the private fund's	•
۱)	Do all of the reports prepared by the aud	diting firm for the private fund si	nce your last annual updating amendment contain unqualified	opinions
	● Yes O No O Report Not Yet Receive	ed		
	If you check "Report Not Yet Received," yo	ou must promptly file an amendm	ent to your Form ADV to update your response when the report	is availa
В	<u>roker</u>			Vaa
a)	Does the <i>private fund</i> use one or more p	orime brokers?		Yes
	•	•	ugh (e) below for each prime broker the <i>private fund</i> uses. If to through (e) separately for each prime broker.	
		No Inform	ation Filed	
dia	<u>an</u>			Yes
a)	Does the <i>private fund</i> use any custodians	s (including the prime brokers lis	sted above) to hold some or all of its assets?	·
	If the answer to question 25.(a) is "yes,	" respond to questions (b) throu	ugh (g) below for each custodian the private fund uses. If the	private
	· · · · · · · · · · · · · · · · · · ·	ı must complete questions (b) th	rough (g) separately for each custodian.	
	· · · · · · · · · · · · · · · · · · ·	<u> </u>	rough (g) separately for each custodian.	
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye	Record(s) Filed. es," respond to questions (b) the	rough (g) separately for each custodian. rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian.	e <i>private</i>
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian:	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b)	rough g) below for each custodian the <i>private fund</i> uses. If th	e <i>private</i>
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an:	rough g) below for each custodian the <i>private fund</i> uses. If th	e <i>private</i>
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's off City:	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an: Sice responsible for custody of the State:	rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian. The private fund's assets (city, state and country): Country:	e <i>private</i>
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's off	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an:	rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian.	e <i>private</i>
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's off City:	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an: Tice responsible for custody of the State: California	rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian. The private fund's assets (city, state and country): Country:	
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's off City: SANTA CLARA	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an: Sice responsible for custody of the State: California	rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian. The private fund's assets (city, state and country): Country: United States	Yes N
	Additional Custodian Information: 1 I If the answer to question 25.(a) is "ye fund uses more than one custodian, ye (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian SILICON VALLEY BANK (d) The location of the custodian's off City: SANTA CLARA (e) Is the custodian a related person of the custodian and the custodian are lated person of the custodian and the custodian are lated person of the custodian are lated person of the custodian and the custodian are lated person of	Record(s) Filed. es," respond to questions (b) the ou must complete questions (b) an: Sice responsible for custody of the State: California	rough g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian. The private fund's assets (city, state and country): Country: United States	Yes N

Administrator

Yes No

26. (a) Does the *private fund* use an administrator other than your firm?

 \odot \circ

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.

	(a) Name of the print NMSIC CO-INVES (b) Private fund iden (include the "80' 805-775475549 Under the laws of will State: Delaware (a) Name(s) of General Print NAME (State P	rate fund: STMENT FUND LP tification number: 5-" prefix also) 1 hat state or country is the prin	vate fund organized: Country: United Sta	ates sons serving in a similar capacity):	
	RIVATE FUND (a) Name of the private fund iden (include the "805-775475549 Under the laws of wind State: Delaware (a) Name(s) of General controls and the controls and the controls are controls and the control a	eral Partner, Manager, Trustee	vate fund organized: Country: United Sta	ates	
	RIVATE FUND (a) Name of the private fund iden (include the "80: 805-775475549 Under the laws of wind State:	rate fund: STMENT FUND LP tification number: 5-" prefix also)	vate fund organized: Country:		
	RIVATE FUND Ormation About the Private fund iden (include the "80)	rate fund: STMENT FUND LP tification number: 5-" prefix also)	No Ir	nformation Filed	
. Pf			No Ir	nformation Filed	
	uses. If the priva		No In	nformation Filed	
	uses. If the <i>priva</i>				
	similar person. If	the answer to question 28. (a) is "yes," respond to		nunicipal advisor or other solicitor, or each such marketer the <i>private fund</i>
	rketers (a) Does the private	fund use the services of some	eone other than you (or your <i>employees</i> for marketing pur	Yes I
	relevant quotes, and		urposes of investor sul	bscriptions, redemptions or distribut	
	100%	ssets where (i) such <i>person</i> ca	arried out the valuation	on procedure established for that ass	set if any including obtaining any
27.	During your last fisc your related person?	al year, what percentage of th	ne <i>private fund's</i> asset:	s (by value) was valued by a <i>person</i>	such as an administrator, that is not
		•		Is the investor account statements t (rest of the) <i>private fund's</i> investors	• •
		···		tatements to the <i>private fund's</i> inves but not all investors) O No (provide	
	(d) Is the adn	ninistrator a <i>related person</i> of y	your firm?		Yes No ○ ⊙
	(c) Location o City: DENVER	f administrator (city, state and State: Colora	•	Country: United States	
	SEI	dministrator:			
	(b) Name of a				
		you must complete questions	(b) through (f) separ	ately for each administrator.	

Additional Administrator Information : 1 Record(s) Filed.

Filing Adviser/Relying Adviser Name

4.	The private fund (check all that apply; you must check at least one):		
4.	(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 <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed		
	No mioritation riicu		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	\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, Sectio for the master-feeder arrangement or reporting on the funds separately.	n 7.B.((1)
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 the feeder funds answer the following questions:	or eac	h of
	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 a assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if i multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
			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 investme vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	IIL	
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
0		Yes	
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?		
	C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund venture capital fund C Other private fu	ate fui	nd:
	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> : \$ 280,264,932		
<u>Ov</u>	<u>vnership</u>		
12.	Minimum investment commitment required of an investor in the private fund:		
	\$ 0 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the set of t	ne.	
	organizational documents of the fund).	10	

SUN MOUNTAIN CAPITAL ADVISORS, LLC

13. Approximate number of the *private fund's* 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.		What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	0%		Voo	Na
		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	Ö
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	dvisory Services		
17	(2)	Are you a subadviser to this <i>private fund</i> ?	Yes	
1 / .		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," leave this question blank.	10	
		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	_	•
(to question 18.(a) is "no," leave this question blank.	alisw	EI
		No Information Filed		
			Yes	No
19.		your clients solicited to invest in the private fund?	0	\odot
	NOT	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Priv	ate	<u>Offering</u>		
			Yes	No
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	•
22.	If ye	es, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		
3. SE	ERVI(CE PROVIDERS		
Aud	litors	S S		
			Yes	No
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	\circ
		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	\circ
		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 you must complete questions (b) through (f) separately for each auditing firm.	g 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.		
		(b) Name of the auditing firm: BDO USA, 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:		
		MINNEAPOLIS Minnesota United States		
			es N	lo

(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? (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 opinic \$\text{\text{\text{\text{\text{Peport Not Yet Received.}" you must promptly file an amendment to your Form ADV to update your response when the report is ave Prime Broker 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 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, you must complete questions (b) through (e) separately for each prime broker fund uses. If the <i>private fund</i> uses more than one prime broker: (b) Name of the prime broker is registered with the SEC, its registration number: 8 - 22522 CED Number (if any): 7616 (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 (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> 's assets? Custodian		(d) Is the auditing firm an independent public accountant?	⊙	0
(i) If 'yes' to (a) above, is the auditing firm subject to regular inspection by the Hubble Company Accounting Oversight Board in accordance with its rules? (ii) Are the private Acad's sudiced financial statements for the most recently completed fiscal year distributed to the private Acad's sudiced financial statements for the most recently completed fiscal year distributed to the private Acad's (a) as year the private Acad's sudiced financial statements for the private Acad's control of the reports prepared by the auditing firm for the private Acad since your less hancest updating anneatment contain uncualified point 6' vs C No C Report Not 've Received," you must promptly file an amendment to your form ADV to update your response when the report is and forther private Acad use one or more prime brokers? (ii) Does the private Acad use one or more prime brokers? (iii) Does the private Acad use one or more prime brokers? (iii) Does the private Acad use one or more prime brokers? (iii) Does the private Acad use one or more prime brokers (b) through (a) below for each prime broker the private Acad uses. If the private Acad uses more than use grinten brokers, it respects to the private Acad uses more than one prime broker. (iii) Does the private Acad uses one than the private broker. (iii) The prime Broker Information: 1 Record(c) Filed. (iii) Location of prime brokers is registered with the SCC, its registration number: (iii) Does the private Acad uses any caused with the SCC, its registration number: (iii) Does the private Acad uses used the Acad uses privately by the private Acad (city, state and country): (iv) Does the private brokers and as custodian for some or all of the private Acad uses one than one custodian the Acad uses. If the private Acad uses the private Acad uses in the private Acad uses the pr		(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
(g) And the prevale Area's audition financial statements for the meal recently completed financy are distributed to the private Awar's investmen? (h) Do all of the reports prepared by the auditing firm for the prevate Awar's increased. You of the prevale Awar's investmen? (h) Do all of the reports prepared by the auditing firm for the prevate Awar's increased pour less annual unqualified opinion. (h) When the prevate Awar's expected in your awar promptly his an amendment to your Form ADV to update your response when the report is and the prevate fundative one or mann prime brokers? (h) Does the prevate fundative one or mann prime brokers? (h) Both the prevate fundative one or mann prime brokers? (h) Both the prevate fundative one or mann prime brokers? (h) The answer to question 24 (a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. In the prevate fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker that private fund uses. If the private fund uses made then one prime broker, you must camplete questions (b) through (e) separately for each prime broker the private fund uses. If the private fund uses made then one prime broker, you must camplete questions (b) through (e) separately for each prime broker in a private fund uses. If the private fund uses made then one prime broker uses as outstalling the prime broker fund (b) through (c) below for each custodian the private fund uses in the private fund use any outstadians (including the prime broker listed above) to hold some or all of its assets? (a) Location or prime broker act as outstadians (including the prime brokers listed above) to hold some or all of its assets? (b) Does the prime broker act as outstadians (including the prime brokers listed above) to hold some or all of its assets? (c) Does the prime broker act as outstadians (including the prime brokers listed above) to hold some or all of its assets? (c) Does the prime broker fund us				
(a) And the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors? (b) De all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinit. (c) Year, C. No. C. Report Not Yet Received. It you cheek "Report Not Yet Received," you must promptly rise as amendment to your rorm ADV to update your response when the report is and you have your unstanded and your seep once when the report is and you have your measured your response when the report is and you have your measured your prompt in your prompts of your prompts of your response when the report is and your fund uses one or more prime brokers? If the answer to question 24 (a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund uses. If the private fund uses not than one prime broker, you must complete questions (b) through (c) separately for each prime broker. (a) Name of the prime broker. (b) If the prime broker is registered with the SEC, its registration number: 8 - 22522 CID Number (if any): 7a 1a (d) Leastion of prime broker's office used principally by the private fund (ally, state and country): City State. (e) Itself prime broker act as custodian for some or all of the private fund's assets? (e) Itself prime broker act as custodian for some or all of the private fund's assets? (f) Least and custodian the private fund uses. If the private fund uses more than one custodians (including the prime brokers fisted above) to held some or all of its assets? (f) Does the private fund uses any custodians (including the prime brokers fisted above) to held some or all of its assets? (g) If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (g)			•	0
(a) And the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors? (b) De all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified opinit. (c) Year, C. No. C. Report Not Yet Received. It you cheek "Report Not Yet Received," you must promptly rise as amendment to your rorm ADV to update your response when the report is and you have your unstanded and your seep once when the report is and you have your measured your response when the report is and you have your measured your prompt in your prompts of your prompts of your response when the report is and your fund uses one or more prime brokers? If the answer to question 24 (a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund uses. If the private fund uses not than one prime broker, you must complete questions (b) through (c) separately for each prime broker. (a) Name of the prime broker. (b) If the prime broker is registered with the SEC, its registration number: 8 - 22522 CID Number (if any): 7a 1a (d) Leastion of prime broker's office used principally by the private fund (ally, state and country): City State. (e) Itself prime broker act as custodian for some or all of the private fund's assets? (e) Itself prime broker act as custodian for some or all of the private fund's assets? (f) Least and custodian the private fund uses. If the private fund uses more than one custodians (including the prime brokers fisted above) to held some or all of its assets? (f) Does the private fund uses any custodians (including the prime brokers fisted above) to held some or all of its assets? (g) If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (g)			Y	es No
(ii) Do all of the reports prepared by the auditing firm for the <i>private hand</i> since your last <i>annual updating amonithnat</i> contain unqualified opinic. © Yes C No C Report Not Yet Received. "you must promptly file an amonithnat to your <i>Form ADV to update your response when the report</i> is any Prime Broker." Yet. 14. (a) Does the <i>private form</i> use one or more prime brokers? (b) It me answer to question 24 (n) is "yes," respond to questions (b) through (a) below for each prime broker tine <i>private hand</i> uses. If the <i>private form</i> use in the none prime broker, you must complete questions (b) through (c) separately for each prime broker the <i>private hand</i> uses. If the <i>private form</i> uses more than one prime broker. Additional Prime Broker Information: 1 Record(s) Filed. If the answer to question 24 (a) is "yes," respond to questions (a) through (c) below for each prime broker the <i>private hand</i> uses. If the <i>private form</i> uses more than one prime broker. (b) Name of the prime broker: (c) Name of the prime broker is registered with the SEC. Its registration number: 8 - 22522 (did Dumber (if any): 70.16 (d) Location of prime broker's office used principally by the <i>private found</i> (city, state and country): City; State: (c) Does this prime broker act as custodian for some or all of the <i>private found</i> 's assets? (e) Does this prime broker act as custodian for some or all of the <i>private found</i> 's assets? Custodian Yes Custodian Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (b) Legal name of custodian, you must complete questions (b) through (g) separately for each custodian. (c) Legal name of custodian. Silicon Vallat Notes. (d) Primary business name of custodian: Silicon Vallat Notes. (e) Primary business name of custodian:				• 0
Prime Broker 24. (a) Does the private fund use one or more prime brokers? (b) He answer to question 24. (a) is "yes," respond to questions (b) through (e) below for each prime broker than one prime brokers? (c) Does the private fund use one or more prime brokers? (d) Loss 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. (d) If the answer to question 24. (a) is "yes," respond to questions (b) through (e) below for each prime broker than one prime broker. Additional Prime Broker Information: 1 Record(s) Filed. (e) Name of the prime broker than one prime broker, you must complete questions (b) through (e) separately for each prime broker. (b) Name of the prime broker is registered with the SEC, its registration number: (c) If the prime broker is registered with the SEC, its registration number: (d) Lossition of prime broker's office used principally by the private fund (city, state and country): (d) Lossition of prime broker's office used principally by the private fund (city, state and country): (e) State: (e) Does this prime broker act as custodian for some or all of the private fund's asserts? (e) Loss this prime broker act as custodian for some or all of the private fund's asserts? (f) 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. (f) 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. (b) Legal name or custodian: SILICON VALLEY BANK			opini	ons?
Prime Broker 74. (a) Does the <i>private fund</i> use one or more prime brokers? 15. (b) Does the <i>private fund</i> use one or more prime brokers? 16. (c) Does the <i>private fund</i> use one or more prime broker, you must complete questions (b) through (c) separately for each prime broker. 26. (d) Does the <i>private fund</i> use one or more prime broker, you must complete questions (b) through (c) separately for each prime broker. 27. (d) Does the <i>private fund</i> uses more than one prime broker, you must complete 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. 28. (a) Does the prime broker is registered with the SEC, its registration number: 29. (a) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): 20. (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): 29. (e) Does this prime broker act as custodian for some or all of the <i>private fund</i> usesses? 29. (e) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? 29. (e) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? 20. (f) The answer to question 25. (a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. 20. (b) Logal name or custodian, you must complete questions (b) through (g) separately for each custodian. 21. (c) Primary business name of custodian.		€ Yes C No C Report Not Yet Received		
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 (c) below for each prime broker than due 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 power fund uses. If the private fund uses more than one prime broker, you must complete questions (b) through (c) separately for each prime broker. (b) Name of the prime broker: COWTR NAND COMPANY (c) If the prime broker is registered with the SLC, its registration number: 8 - 22522 CRD Number (if any): 7616 (d) Location of prime broker is registered with the SLC, its registration number: 8 - 22522 CRD Number (if any): 7616 (d) Location of prime broker as office used principally by the private fund (city, state and country): City: State: Country: NEW YORK New York United States Yes (c) Does this prime broker act as custodian for some or all or the private fund's asserts? (e) Custodian Yes Custodian Additional Custodian information: 1 Record(s) Filed. 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. If the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian. (b) Legal name of custodian: SILICON VALILLY BANK (c) Primary business name of custodian:		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 ava	ailable.
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 (c) separately for each prime broker. (b) Name of the prime broker: COWEN AND COMPANY (c) If the prime broker is registered with the SLC, its registration number: 8 - 22522 CRD Number (if any): 7616 (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 (c) Does this prime broker act as custodian for some or all of the private fund's assets? 6 Custodian 25. (a) Does the private fund use any custodians (including the prime broker listed above) to hold some or all of its assets? Additional Custodian Information: 1 Record(s) Filed. 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 the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately 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 the private fund uses. If the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private fund uses. If the private fund uses more than one custodian, you must complete questions (b)	Prime B	<u>roker</u>		
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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: COWEN AND COMPANY (c) If the prime broker is registered with the SEC, its registration number: 8 - 22522 CRD Number (if any): 7616 (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 (c) Does this prime broker act as custodian for some or all of the private fund's assets? (c) Does this prime broker act as custodian for some or all of the private fund's assets? (d) Location of prime broker act as custodian for some or all of the private fund's assets? (e) Does this prime broker act as custodian for some or all of the private fund's assets? (f) 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. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian. (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian:		Additional Prime Broker Information : 1 Record(s) Filed.		
25. (a) Does the <i>private fund</i> 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 <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian:		 (b) Name of the prime broker: COWEN AND COMPANY (c) If the prime broker is registered with the SEC, its registration number: 8 - 22522 CRD Number (if any): 7616 (d) Location of prime broker's office used principally by the <i>private fund</i> (city, state and country): City: State:		: No
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fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian:				
		fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian:	e priv	ate

	(d)			rivate fund's assets (city, state and country):	
		City: SANTA CLARA	State: California	Country: United States	
		S. WITT OLIVIU	Gainornia	Sintou States	Yes No
	(e)	Is the custodian a related p	erson of your firm?		0 0
	(f)	If the custodian is a broker-	-dealer, provide its SEC registration numb	er (if any):	
		CRD Number (if any):			
	(g)	If the custodian is not a broidentifier (if any) OK2D5AK28E3O5CC06E35	oker-dealer, or is a broker-dealer but does	s not have an SEC registration number, provide its <i>le</i>	egal entity
Admini	<u>istrato</u> i	r			
26 (a)	Does	the <i>private fund</i> use an adm	inistrator other than your firm?		Yes No
20. (u)	If the	e answer to question 26.(a) i	·	(f) below. If the <i>private fund</i> uses more than one ad	O ⊙ ministrator, you
			No Informati	on Filed	
			No Informati	on Filea	
0% Ind rel all	6 clude o evant o ocation	•	n used for purposes of investor subscription	dure established for that asset, if any, including obtains, redemptions or distributions, and fee calculations	
<u>Market</u>	<u>ters</u>				Yes No
28. (a)	Does	the private fund use the serv	vices of someone other than you or your	employees for marketing purposes?	0 0
	simila	ar <i>person</i> . If the answer to qu	uestion 28.(a) is "yes," respond to question	nsultant, finder, introducer, municipal advisor or other ons (b) through (g) below for each such marketer the questions (b) through (g) separately for each market	r solicitor, or e <i>private fund</i>
			No Informati	an Filad	
			NO IIIIOIIIIati	on riied	
A. PRIVA	ATE FUI	ND			
Informa	ation A	bout the <i>Private Fund</i>			
1. (a)	Name	e of the <i>private fund</i> :			
	SUN	MOUNTAIN PRIVATE CREDIT I	FUND I, LP		
(b)		te fund identification number: ide the "805-" prefix also)			
	805-	5309136425			
2. Un	der the	e laws of what state or coun	try is the <i>private fund</i> organized:		
	State		Country:		
	Delav	ware	United States		
3. (a)	Name	e(s) of General Partner, Mana	ager, Trustee, or Directors (or <i>persons</i> ser	ving in a similar capacity):	

Name of General Partner, Manager, Trustee, or Director

SUN MOUNTAIN PRIVATE CREDIT INVESTORS, LLC

	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	Filing Adviser/Relying Adviser Name		
	SUN MOUNTAIN CAPITAL ADVISORS, LLC		
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?	0	•
	(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?		٠
	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 master-feeder arrangement or reporting on the funds separately.		
7	If you are filing a single Cabadula D. Section 7.D. (1) for a master feeder arrangement according to the instructions to this Section 7.D. (1) for	× 000	h of
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 the feeder funds answer the following questions:	л еас	II OI
	No Information Filed		
	No mornation med		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all	II of t	heir
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it		
	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
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	ıt	
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
		Yes	No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	•
	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> ?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other priva	ate fui	nd:
	PRIVATE CREDIT 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> :		
	\$ 22,481,714		
<u> </u>	morphin		
<u>UW</u>	<u>vnership</u>		
12	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	the second control of		

\$ 25,000

	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).	ne	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 56		
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%		
	(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 ©	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
You	ur Advisory Services	Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	•
	(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 question 17.(a) is "no," leave this question blank.	er to	
	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>(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 to question 18.(a) is "no," leave this question blank.	C e answ	⊙ ⁄er
	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 <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Priv	vate Offering	Yes	NI-
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	•	O
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
8. SI	021-317657 ERVICE PROVIDERS		
	ditors		
		Yes	No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	\odot	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 audition you must complete questions (b) through (f) separately for each auditing firm.	ng firm	1,
	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.		
	(b) Name of the auditing firm: BDO USA LLP		

	(c) The location of t	ne additing firm 3 office res	sponsible for the private	runu's addit (city, state and country).		
	City: MINNEAPOLIS		State: Minnesota	Country: United States		
					Yes	No
	(d) Is the auditing f	rm an <i>independent public a</i>	ccountant?		•	0
	(e) Is the auditing f	irm registered with the Pub	olic Company Accounting	g Oversight Board?	•	0
		mpany Accounting Oversig	nt Board-Assigned Num	ber:		
	243					
		•	ubject to regular inspec	tion by the Public Company Accounting Oversight Board in	•	0
					Υє	es No
(g)	Are the <i>private fund's</i> a investors?	audited financial statement	s for the most recently	completed fiscal year distributed to the private fund's	Œ	• c
(h)	Do all of the reports po	repared by the auditing firn	n for the <i>private fund</i> sir	nce your last annual updating amendment contain unqualified	opinic	ons?
		rt Not Yet Received				
	If you check "Report No	ot Yet Received," you must p	promptly file an amendm	ent to your Form ADV to update your response when the report	t is ava	ıilable
Prime E	Broker					
24 (a)	Door the private fund		10 mg 2		Υe	es No
24. (a)	·	·		ugh (e) below for each prime broker the <i>private fund</i> uses. If	the pr	0 © rivate
	•		•	·		, vato
			No Inform	ation Filed		
Custodi	<u>an</u>				Υє	es No
25. (a)	Does the private fund	use any custodians (includi	ng the prime brokers lis	sted above) to hold some or all of its assets?	6	• 0
	·		•	,	; privat	te
	Additional Custodian	Information : 1 Record(s) Filed.			
			· · · · · · · · · · · · · · · · · · ·	,	ne <i>priva</i>	ate
	(b) Legal name of c	ustodian:				
	SILICON VALLEY	BANK				
	(d) The location of t	he custodian's office respo	nsible for <i>custody</i> of the	e private fund's assets (city, state and country):		
	City:	'	State:	Country:		
	SANTA CLARA		California	United States	Ves	. No
	(e) Is the custodian	a related person of your fir	m?		0	•
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment Page No Page Not Yet Received If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response Broker (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 that uses more than one prime broker, you must complete questions (b) through (e) separately for each prime by No Information Filed No Information Filed Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25. (a) is "yes," respond to questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25. (a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private separately for each custodian that the private fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian (b) Legal name of custodian; you must complete questions (b) through (g) separately for each custodian SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and counter the private fund states are private fund.	mber (if any):				
	-		-			
	CRD Number (if	any):				
	(a) If the count - !!!	ic not a broken dealer	e o broker dealer by	and not have an SEC registration number and the terms	ntit:	
	(g) II the custodian	is not a broker-dealer, of l	s a proker-dealer but a	ocs not have an occitegistration number, provide its <i>legal</i> e	ппц	

	identifier (if any)		
Administ			
26. (a) [Does the <i>private fund</i> use an administrator other than your firm?	Yes [lo ©
1	f 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 administrate nust complete questions (b) through (f) separately for each administrator.		
	No Information Filed		
	ng 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 related person?	not	
relev	de only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any ant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (includinations) was the valuation determined by such <i>person</i> .		
Marketer			
20 (a) [Yes I	lo -
Y	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, imilar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fuses</i> . If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.	or	•
	No Information Filed		
	Funds per Page: 15 🔻 Total Funds: 9		
	runus per rage. 13 [v] Total runus. 9		
ECTION 7.	B.(2) Private Fund Reporting		
	No Information Filed		
em 8 Parti	icipation or Interest in <i>Client</i> Transactions		
n this Item onflicts of i	, we request information about your participation and interest in your <i>clients</i> ' transactions. This information identifies additional areas in nterest may occur between you and your <i>clients</i> . Newly-formed advisers should base responses to these questions on the types of part that you expect to engage in during the next year.		
ike Item 7,	Item 8 requires you to provide information about you and your related persons, including foreign affiliates.		
Proprietary	Interest in Client Transactions		
. Do you	or any related person:	Yes	N
(1) bu	y securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?	0	Œ
(2) bu	y or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?	\odot	С
	commend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary wnership) interest (other than those mentioned in Items 8.A.(1) or (2))?	•	С
Sales Inter	est in <i>Client</i> Transactions		
•	or any related person:	Yes	No
	a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory ent securities are sold to or bought from the brokerage customer (agency cross transactions)?	0	•
	commend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for nich you or any <i>related person</i> serves as underwriter or general or managing partner?	•	C
	commend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than e receipt of sales commissions as a broker or registered representative of a broker-dealer)?	0	•
nvestmen	t or Brokerage Discretion		

	(1)	1) securities to be bought or sold for a <i>client's</i> account?	•	0
	(2)	2) amount of securities to be bought or sold for a client's account?	e	0
	(3)	3) broker or dealer to be used for a purchase or sale of securities for a client's account?	e	0
	(4)	4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?	•	0
D.	If y	f you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?	c	⊙ ⊙
E.	Do	o you or any related person recommend brokers or dealers to clients?	c	0
F.	If y	f you answer "yes" to E. above, are any of the brokers or dealers related persons?	c	0
G.	(1)	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 ("soft dollar benefits") in connection with <i>client</i> securities transactions?	party C	•
	(2)	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 service section 28(e) of the Securities Exchange Act of 1934?	es" under C	0
Н.	(1)	1) Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> that is not an <i>employee</i> for <i>client</i> referrals?	C	0
	(2)	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>cli</i> the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)?	~	
1.		oo you or any <i>related person</i> , including any <i>employee</i> , directly or indirectly, receive compensation from any <i>person</i> (other than you or berson) for <i>client</i> referrals?	any <i>related</i> C	0
	In y	n your response to Item 8.I., do not include the regular salary you pay to an employee.		
	fror	n 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 Iten rom (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the numbe eferrals.		
Ite	n 9 C	9 Custody		
		Item, we ask you whether you or a <i>related person</i> has <i>custody</i> of <i>client</i> (other than <i>clients</i> that are investment companies registered ment Company Act of 1940) assets and about your custodial practices.	ed under the	
Α.			Ye	es No
	()	(a) cash or bank accounts?		•
		(b) securities?	c	•
	dire	f 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 lirectly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the relate	clients, but you	
	(2)	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 o you have <i>custody</i> :	f <i>clients</i> for whi	ich
		U.S. Dollar Amount Total Number of <i>Clients</i>		
		(a) \$ (b)		
	incl con	f you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clienclude the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to Item 9.B.(2).	of client assets i	in
B.	(1)		clients': Ye	es No
		(a) cash or bank accounts?	•	0
		(b) securities?	e	0
	You	ou are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).		
	(2)	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 o your <i>related persons</i> have <i>custody</i> :	f <i>client</i> s for whi	ich
		U.S. Dollar Amount Total Number of <i>Clients</i>		
		(a) \$ 738,746,259 (b) 9		
	lf v	f 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> , che	eck all the follo	wina

Yes No

C. Do you or any *related person* have *discretionary authority* to determine the:

	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	
	(3) An independent public accountant conducts an annual surprise examination of client funds and securities.(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.	
	If you checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided information with respect to the private funds you advise in Section 7.B.(1) of Schedule D).	
D.	Do you or your related person(s) act as qualified custodians for your clients in connection with advisory services you provide to clients? (1) you act as a qualified custodian	Yes No
	(2) your related person(s) act as qualified custodian(s)	0 0
	If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally induder rule 206(4)-2 of the Advisers Act.	ependent
E.	If you are filing your annual updating amendment and you were subject to a surprise examination by an independent public accountant during you fiscal year, provide the date (MM/YYYY) the examination commenced:	r last
F.	If you or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities, how many <i>persons</i> , including, but not limited to, you and your <i>related per</i> as qualified custodians for your <i>clients</i> in connection with advisory services you provide to <i>clients?</i> 3	sons, act
	No Information Filed	
ter	em 10 Control Persons	
	this Item, we ask you to identify every <i>person</i> that, directly or indirectly, <i>controls</i> you. If you are filing an <i>umbrella registration</i> , the information in Ite ould be provided for the <i>filing adviser</i> only.	em 10
and	you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners. If this is an amendment and you are updating information you rent either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.	ported
A.	Does any person not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, control your management or policies?	C ©
	If yes, complete Section 10.A. of Schedule D.	
В.	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 Section 1934, please complete Section 10.B. of Schedule D.	curities
SEC	CTION 10.A. Control Persons	
	rediscribed to the investors in the pools. Independent public accountent conducts an annual surprise examination of creat trusts and securities. Independent public accountent propers as internal control report with respect to custodial services when you or your neited persons. Independent public accountent propers an internal control report with respect to custodial services when you or your neited persons. Independent public accountent propers and internal control report with respect to custodial services when you or your neited and accountents that are engaged to person the audit or exemination or prepare and control report (if you strike that the Both and Co.) your annual how to fish independent persons (if you strike that had you advise in Section 78.0) for schedule 0.). Yes. No internation of the profession for your advises in connection with neithbody your provides of the profession should be advised to advise a qualified considering. In your related person(s) cit is qualified custodian(s). Yes. No internation of the Profession of Accounted the custodian and related person of a qualified custodian and related person of a qualified custodian and accounted to such as a qualified custodian and accounted to such accounted to the such accounted to such accounted to the such accounte	
SEC	CTION 10.B. <i>Control Person</i> Public Reporting Companies	
	No Information Filed	
	em 11 Disclosure Information this Itom, 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 grant your 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 areas to 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 ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an

	umb	orella registration.		
	of y	r advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions our officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled ou are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.	d by y	
	follo disci calci	ou 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 to wing 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 you losure 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 purpulating 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 presents, judgments, or decrees lapsed.	ur poses	of
	You	must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.		
ľ			Yes	No.
	Do a	any of the events below involve you or any of your supervised persons?	0	⊙
	<u>For</u>	"yes" answers to the following questions, complete a Criminal Action DRP:		
	A.	In the past ten years, have you or any advisory affiliate:	Yes	No.
		(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?(2) been charged with any felony?	0	•
		(2) been charged with any reiony:	0	•
		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) charges that are currently pending.	to	
	B.	In the past ten years, have you or any advisory affiliate:		
		(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> 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?	0	•
		(2) been charged with a misdemeanor listed in Item 11.B.(1)?	0	\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) charges that are currently pending.	to	
-	For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
	C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No.
		(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 SEC or CFTC regulations or statutes?	0	\odot
		(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?(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	•
		(3) Imposed a civil money penalty on you or any advisory anniate, or ordered you or any advisory anniate 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	\odot
		(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	0	•
		(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> 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 any self-regulatory organization or commodities exchange ever:		
		(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 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?	0	•
	G.	Are you or any <i>advisory affiliate</i> now the subject of any regulatory <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?	0	•

For	"yes	s" answers to the following questions, complete a Civil Judicial Action DRP:		
Н.	(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?	0	\odot
		(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	0	•
		(c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ?	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	•

Item 12 Small Businesses

The SEC 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 definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 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 SEC to state registration.

For purposes of this Item 12 only:

• Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total 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).

Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?

• Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any 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 person is presumed to control the other person.

Yes No

If "	ves," you do not need to answer Items 12.B. and 12.C.		~
В.	Do you:		
	(1) 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.	Are you:		
	(1) 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	0

Schedule 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) 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

2. Direct Owners and Executive Officers. List below the names of:

last day of its most recent fiscal year?

- (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? ${}^{\circ}$ Yes ${}^{\circ}$ No
- 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.
BIRK, BRIAN, PETER	I	MANAGING	12/2006	С	Υ	Ν	5857146
		MEMBER					
RAND, LEE, MICHAEL	I	MEMBER	01/2009	С	Υ	N	5857152
Soehnel, Reed, Handy	I	CHIEF	05/2022	NA	N	N	7551067
		COMPLIANCE					
		OFFICER					

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.

No Information Filed

Schedule D - Miscellaneous

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

Schedule R

SECTION 1 Identifying Information

Responses to this Section tell us who you (the relying adviser) are, where you are doing business, and how we can contact you.

A. Your full legal name:

SUN MOUNTAIN CAPITAL, LLC

- B. Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the *filing adviser's* Form ADV Part 1A.
- C. List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.

				No information filed						
	You d	do not have to include the	names or jurisdictions of t	the filing adviser or other relying	adviser(s) in response to this Section 1.C.					
D.	_	ser's CRD number), your C		mber") assigned by the <i>FINRA's</i>	CRD system or by the IARD system (other than the	filing				
	2752			No Information Filed						
	If you advis		per, skip this Section 1.D. L	Do not provide the CRD number o	of one of your officers, employees, or affiliates (includii	ng the filing				
E.	Princ	ipal Office and Place of Bus	siness							
	(1)	Address (do not use a P	.O. Box):							
		☑ Same as the filing add	viser.							
		Number and Street 1:	ue	Number and Stree	t 2:					
		527 DON GASPAR AVENI City: SANTA FE	State:	Country:	ZIP+4/Postal Code:					
			New Mexico ate residence, check this	United States	87505					
		ii tiiis address is a priva	ate residence, check this	box. L						
(2) Days of week that you normally conduct business at your <i>principal office and place of business:</i> Monday - Friday Other:										
		Normal business hours a 8AM-5PM								
	(3)	Telephone number at th	nis location:							
	(4)	Facsimile number at this 505-780-4219	s location, if any:							
F.	Mailir	ng address, if different fro	om your <i>principal office an</i>	d place of business address:						
	□ s	ame as the <i>filing adviser</i> .								
	Num	nber and Street 1:		Number and Street 2:						
	City	: St	ate:	Country:	ZIP+4/Postal Code:					
	If th	is address is a private re	sidence, check this box:							
G.	Provi	de your <i>Legal Entity Iden</i>	tifier if you have one:							
	A leg ident		que number that compani	ies use to identify each other in	the financial marketplace. You may not have a lega	al entity				
H.	If you	u have Central Index Key	numbers assigned by the	e SEC ("CIK Numbers"), all of yo No Information Filed	our CIK numbers:					
SEC	TION	2 SEC Registration								
Res	ponse	s to this Section help us	(and you) determine whe	ether you are eligible to register	with the SEC.					
Α.	To be	e a <i>relying adviser</i> , you m	ust be independently elig	ible to register (or remain regis	tered) with the SEC. You must check at least one or	f the				

Sections 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to

each of these items.

	You	(the rely	ving adviser):
		(1) are	a large advisory firm that either:
		(a) I	has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
			has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
			a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 on (in U.S. dollars) and you are either:
			not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or
		(b) ı	not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3) Rese	erved
		(4) have	e your principal office and place of business outside the United States;
	▽		a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is stered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
		(6) are	an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
		If yo	ou check this box, you must make both of the representations below:
			I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
			By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
		(7) are	a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
		If th	is is your initial filing as a relying adviser, you must make both of these representations:
			I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.
			The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
		If yo	ou are submitting your annual updating amendment, you must make this representation:
		1	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.
			e received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the wing information:
		Appl	lication Number: 803- Date of <i>Order</i> :
		(9) are	no longer eligible to remain registered with the SEC.
SEC	ΓΙΟΝ	l 3 Form	of Organization
A.	Hov	are you	ı organized?
	0	Corpora	
	0		pprietorship
	0		Liability Partnership (LLP)
	0	Partners	Liability Company (LLC)
	•		Partnership (LP)
	0	Other (s	
	0	C 11101 (3	,p
В.		vhat mon EMBER	oth does your fiscal year end each year?
C.	Und Sta		ws of what state or country are you organized? Country
	De	laware L	Jnited States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

SECTION 4.A. Direct Owners and Executive Officers

In this Section 4, we ask you to identify each other person that, directly or indirectly, controls you.

- (1) Section 4.A. asks for information about your direct owners and executive officers.
- (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, 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 Section 4.A., 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 Section 4.B. below? O Yes O No
- (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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME	DE/FE/I	Title or	Date Title or Status	Ownership	Control	PR	CRD No.
(Individuals: Last Name, First		Status	Acquired	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax
Name, Middle Name)			MM/YYYY				No. or Employer ID No.
BIRK, BRIAN, PETER	I	MANAGING MEMBER	08/2006	С	Υ	N	5857146
CORNING, SALLY, ANN	I	MANAGING MEMBER	08/2006	В	N	N	1516418
MARKMAN, EDWARD, SAMUEL	I	MANAGING MEMBER	01/2016	NA	N	N	6471147
RAND, LEE, MICHAEL	I	MANAGING MEMBER	01/2010	С	Υ	N	5857152

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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)	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 <i>Control Person</i> column, enter "Yes" if the <i>person</i> has <i>control</i> as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have <i>control</i> . Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are <i>control persons</i> .								
	(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.								
	Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.								
	No Information Filed								
SEC	TION 4.C. Control Persons								
	Yes No								
C.	Does any <i>person</i> not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, <i>control</i> your management or policies?								
	If yes, you must complete the information below for each <i>control person</i> not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly <i>controls</i> your management or policies.								
	No Information Filed								
		_							
SEC	SECTION 4.D. Control Persons - Public Reporting Companies								
	No Information Filed								
SECTION 1 Identifying Information									
	Responses to this Section tell us who you (the <i>relying adviser</i>) are, where you are doing business, and how we can contact you.								
A.	Your full legal name: SUN MOUNTAIN CAPITAL PARTNERS (MEXICO), LP								
B.	Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the <i>filing adviser's</i> Form ADV Part 1A.								
C.	List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.								
	No Information Filed								
	You do not have to include the names or jurisdictions of the filing adviser or other relying adviser(s) in response to this Section 1.C.								
D.	If you currently have, or ever had, a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system (other than the filing adviser's CRD number), your CRD number: 295387								
	No Information Filed								
	If you do not have a CRD number, skip this Section 1.D. Do not provide the CRD number of one of your officers, employees, or affiliates (including the filing adviser).								
E.	Principal Office and Place of Business								
	(1) Address (do not use a P.O. Box):								
	✓ Same as the filing adviser.								

	Number and Street 1: 527 DON GASPAR AVENUE			Number and Street 2						
		City: SANTA FE	State: New Mexico	Country: United States	ZIP+4/Postal Code: 87505					
			private residence, check this		07303					
	(2)	Dava of weak that y			of huginoss					
	(2)		Other:	ess at your <i>principal office and place</i>	or business:					
		Normal business ho 8AM-5PM	urs at this location:							
	(3)	Telephone number 505-780-4218	at this location:							
	(4)	Facsimile number at 505-780-4219	this location, if any:							
F.	Maili	ng address, if differer	nt from your <i>principal office a</i>	and place of business address:						
		Same as the <i>filing advi</i>	iser.							
	Nun	nber and Street 1:		Number and Street 2:						
	City	:	State:	Country:	ZIP+4/Postal Code:					
	If th	nis address is a privat	e residence, check this box:							
G.	Prov	ide your <i>Legal Entity I</i>	dentifier if you have one:							
	A legal entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity identifier.									
Н.	If yo	u have Central Index	Key numbers assigned by the	he SEC ("CIK Numbers"), all of you	ır CIK numbers:					
				No Information Filed						
SEC	TION	2 SEC Registration								
Res	ponse	es to this Section help	us (and you) determine wh	nether you are eligible to register v	with the SEC.					
A.	Sect				red) with the SEC. You must check at least one of the elp you determine whether you may affirmatively respond to					
		(the <i>relying adviser</i>):								
		(1) are a large advis	ory firm that either:							
		(a) has regulator	y assets under management	of \$100 million (in U.S. dollars) or	r more; or					
			y assets under management nd is registered with the SE		more at the time of filing its most recent annual updating					
			advisory firm that has reguollars) and you are either:	latory assets under management o	of \$25 million (in U.S. dollars) or more but less than \$100					
		(a) not required place of busin	•	ser with the <i>state securities authori</i>	ty of the state where you maintain your principal office and					
		(b) not subject to	examination by the state s	securities authority of the state whe	ere you maintain your <i>principal office and place of business</i> ;					
		Click HERE for authority.	r a list of states in which an ii	nvestment adviser, if registered, wo	uld not be subject to examination by the state securities					
		(3) Reserved								
		(4) have your <i>princip</i>	al office and place of business	s outside the United States;						
	_	(5) are a related adv	, √iser under rule 203A-2(b) t		under common <i>control</i> with, an investment adviser that is me as the registered adviser;					
		G	, ,	,	SEC registration within 120 days;					
				f the representations below:						
		•	-	•						

	I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
	By submitting this Form ADV to the SEC, the filing adviser undertakes to file an amendment to this umbrella registration to remove this Schedule R if, on the 120th day after this application for umbrella registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
	(7) are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
	If this is your initial filing as a relying adviser, you must make both of these representations:
	I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.
	The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
	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 <i>state securities authorities</i> in those states.
	(8) have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
	Application Number: 803- Date of <i>Order</i> :
	(9) are no longer eligible to remain registered with the SEC.
CEC	TION 2 Forms of Operanization
A.	How are you organized?
A.	Corporation
	O Sole Proprietorship
	C Limited Liability Partnership (LLP)
	O Partnership
	C Limited Liability Company (LLC)
	Other (specify):
B.	In what month does your fiscal year end each year? DECEMBER
C.	
	State Country
	Delaware United States
	If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.
SEC	TION 4.A. Direct Owners and Executive Officers
In t	this Section 4, we ask you to identify each other <i>person</i> that, directly or indirectly, <i>controls</i> you.
(1)	Section 4.A. asks for information about your direct owners and executive officers.
(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, 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 <i>person</i> 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 Section 4.A., a <i>person</i> 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.

(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.

(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

(c) if you are organized as a partnership, all 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;

contributed, 5% or more of your capital, the trust and each trustee; and

- (3) Do you have any indirect owners to be reported on Section 4.B. below? \odot Yes \odot No
- (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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME	DE/FE/I	Title or	Date Title or Status	Ownership	Control	PR	PR CRD No.	
(Individuals: Last Name, First		Status	Acquired MM/YYYY	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax	
Name, Middle Name)			IVIIVIZ Y Y Y Y			+	No. or Employer ID No.	
BIRK, BRIAN, PETER	I	LIMITED PARTNER	12/2010	С	Y	N	5857146	
CULLER, MATTHEW, DONOVAN	I	LIMITED PARTNER	08/2011	NA	N	N	5018056	
HOLLIS, MARK, C	I	LIMITED PARTNER	07/2013	NA	N	N	5410527	
MARKMAN, EDWARD, SAMUEL	I	LIMITED PARTNER	01/2016	A	N	N	6471147	
RAND, LEE, MICHAEL	I	LIMITED PARTNER	12/2010	С	Y	N	5857152	
SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC	DE	LIMITED PARTNER	12/2010	NA	N	N		

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

Ш	FULL LEGAL NAME (Individuals: Last Name, First Name, Middle		Entity in Which Interest is Owned			•	Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or
	Name)				MM/YYYY				Employer ID No.
	BIRK, BRIAN, PETER	I	SUN MOUNTAIN CAPITAL	LIMITED	12/2010	D	Υ	N	5857146
			PARTNERS (MEXICO) GP,	PARTNER					

		LLC									
MARKMAN, EDWARD, SAMUEL	I	SUN MOUNTAIN CAPITAL	LIMITED	01/2017	F	N	N	6471147			
		PARTNERS (MEXICO) GP,	PARTNER								
DANID LEE MICHAEL		LLC	LIMITED	10/0010		.,	ļ.,	5057450			
RAND, LEE, MICHAEL		SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP,	LIMITED PARTNER	12/2010	С	Υ	N	5857152			
		LLC	AKTIVEK								
		'			,	'					
ECTION 4.C. Control Persons	s										
								Yes No			
C. Does any <i>person</i> not name	ed in Section	1.A., Section 4.A., or Section	4.B. direc	tly or indirectly	y, <i>control</i> you	ır manage	mer	nt or policies?			
If yes, you must complete indirectly <i>controls</i> your ma		ion below for each <i>control pe</i>	<i>erson</i> not n	amed in Section	on 1.A., Sect	ion 4.A., o	r Se	ection 4.B. that directly or			
mancetry controls your ma	nagement of	policies.									
		No Ir	nformation	Filad							
		NO II	поглацоп	riieu							
SECTION 4.D. Control Persons	s - Public Re	porting Companies									
		No Ir	nformation	Filed							
SECTION 1 Identifying Inform	ation										
Responses to this Section tell u		the <i>relving adviser</i>) are, when	re vou are	doing busines	ss. and how	we can co	ntac	et vou			
<u> </u>		The relying davisery are, when		domy busines		We can co	Titac				
 A. Your full legal name: SUN MOUNTAIN CAPITAL P. 	ARTNERS (M	EXICO) GP IIC									
SON MOONTHAN ON THE	ARTIVERS (IVII	2/100) 01 / 220									
B. Name under which you pri	8. Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the filing adviser's Form ADV Part										
1A.	,							3			
List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.											
	No Information Filed										
You do not have to include	the names or	jurisdictions of the filing advi	iser or othe	er relying advis	er(s) in respo	onse to this	s Se	ction 1.C.			
•		ımber (" <i>CRD</i> Number") assig	ned by the	e FINRA's CRD	system or by	the IARD	sys	tem (other than the filing			
adviser's CRD number), you 295390	ur <i>CRD</i> numb	er:									
273370		No	Informatio	on Filed							
		140	mormati	on i neu							
If you do not have a CRD no	umber, skip t	his Section 1.D. Do not provia	le the CRD	number of one	e of your offic	ers, emploj	yees	s, or affiliates (including the filing			
adviser).											
E. Principal Office and Place of	[‡] Business										
(1) Address (de not use	a D.O. Day).										
(1) Address (do not use	a P.O. BOX):										
☑ Same as the filing	g adviser.										
	_										
Number and Street 7 527 DON GASPAR AV			Number a	nd Street 2:							
City:	State	:	Country:		ZI	P+4/Posta	al Co	ode:			
SANTA FE		Mexico	United St	ates		505					
If this address is a p	orivate reside	nce, check this box:									
	3	conduct business at your <i>pri</i>	ncipal office	e and place of	business:						
👩 Monday - Friday 🛭	Other:										

			lormal business h AM-5PM	ours at this location:				
	(3)		elephone number 05-780-4218	at this location:				
	(4)		acsimile number a 05-780-4219	at this location, if any:				
F.	Mail	ling	address, if differe	ent from your <i>principal offi</i>	fice and place of b	ousiness address:		
		Sam	ne as the <i>filing ad</i>	viser.				
	Nu	mbe	er and Street 1:		N	umber and Street 2:		
	Cit			State:	C	ountry:	ZIP+4/Postal Code:	
	lf t	his	address is a priva	ite residence, check this I	box: 🗆			
G.	Prov	vide	your <i>Legal Entity</i>	Identifier if you have one	e:			
		gal e ntifie	•	a unique number that cor	mpanies use to i	dentify each other in the	e financial marketplace. You may not have a <i>legal entity</i>	
H.	If y	ou h	nave Central Inde:	x Key numbers assigned I		K Numbers"), all of your No Information Filed	CIK numbers:	
			SEC Registration					
Res				p us (and you) determine				
Α.	Sec	tions		· · ·			ed) with the SEC. You must check at least one of the p you determine whether you may affirmatively respond to	
	You	(the	e relying adviser):					
		(1)	are a large adv	sory firm that either:				
			(a) has regulato	ry assets under managen	ment of \$100 mi	llion (in U.S. dollars) or	more; or	
				ry assets under managen and is registered with the		on (in U.S. dollars) or m	nore at the time of filing its most recent annual updating	
		(2)		advisory firm that has r lollars) and you are either		s under management of	f \$25 million (in U.S. dollars) or more but less than \$100	
			(a) not required place of busi	-	adviser with the	state securities authority	y of the state where you maintain your principal office and	
			(b) not subject	to examination by the sta	ate securities au	thority of the state where	e you maintain your <i>principal office and place of business</i> ;	
			Click HERE for authority.	or a list of states in which	an investment a	dviser, if registered, woul	ld not be subject to examination by the state securities	
		(3)	Reserved					
		(4)	have your <i>princi</i>	pal office and place of busi	iness outside the	e United States;		
	V	(5)			` '		nder common <i>control</i> with, an investment adviser that is e as the registered adviser;	
		(6)	are an adviser	relying on rule 203A-2(c)	because you ex	pect to be eligible for S	SEC registration within 120 days;	
			If you check this	s box, you must make bo	oth of the repres	entations below:		
			_		-		urities authority and I have a reasonable expectation that gistration with the SEC becomes effective.	I
			Schedule R i	3	this application	for umbrella registration	n amendment to this <i>umbrella registration</i> to remove this with the SEC becomes effective, I would be prohibited by	
		(7)	are a multi-stat	e adviser that is required	d to register in 1	5 or more states and is	relying on rule 203A-2(d);	
			If this is your in	tial filing as a relying adv	viser, you must i	make both of these repr	esentations:	
			☐ I have revie	wed the applicable state	and federal laws	s and have concluded th	nat I am required by the laws of 15 or more states to	

register as an investment adviser with the state securities authorities in those states.

			updating a	adviser undertakes to file amendment, I would be re authorities of those state	equired by the laws o				
		lf	you are sub	mitting your <i>annual upda</i>	ting amendment, you	must make th	is representation:		
				days prior to the date of required by the laws of a					
			ave receive Ilowing infor	d an SEC <i>Order</i> exemption	ng you from the proh	ibition against	registration with the	SEC. If you check the	nis box, provide the
		Ар	pplication Nu	ımber: 803- Date (of <i>Order</i> :				
		(9) ar	e no lonae r	eligible to remain regis	tered with the SEC.				
		` /	J	3					
SEC			m of Organ						
Α.		•	ou organize oration	d?					
	0	·		in					
	0		Proprietorsh						
	0		_	artnership (LLP)					
	0	Partne	·	(11.6)					
	•		•	company (LLC)					
	0		ed Partnersh	iip (LP)					
	0	Other	(specify):						
B.		/hat mo	-	our fiscal year end each	year?				
C.	Und Sta		laws of wha	at state or country are yo	ou organized?				
	Del	aware	United Sta	tes					
	If yo	ou are a	a partnershij	o, provide the name of the	e state or country und	er whose laws y	vour partnership was	formed.	
CEC	TION		2:	Office					
				ers and Executive Office					
In 1	this S	ection 4	4, we ask y	ou to identify each other	person that, directly of	or indirectly, <i>co</i>	entrols you.		
				formation about your dir		itive officers.			
(2)				cutive Officers. List belov e Officer, Chief Financial		ons Officer Ch	ief Legal Officer dire	actor and any other i	ndividuals with similar
			or functions;		officer, office operati	ons onicer, on	ici Legai Omeei, ane	cetor and any other i	narviadais with similar
	р	ublic re	eporting cor	mpany (a company subjec	ct to Section 12 or 15	(d) of the Exch	ange Act);		ecurities, unless you are a he sale of, 5% or more of
	g	randch	nild, parent,		, spouse, sibling, mo	ther-in-law, fat	ther-in-law, son-in-la	aw, daughter-in-law,	y his/her child, stepchild, brother-in-law, or sister- any option, warrant, or
			purchase th			9			, J. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,
		-	_	d as a partnership, <u>all</u> ge I, 5% or more of your cap		nose limited and	d special partners th	at have the right to	receive upon dissolution,
	С	ontribu	ıted, 5% or	st that directly owns 5% more of your capital, the	trust and each trust	ee; and		-	
	5	% or n	nore of your	capital, and (ii) if manag	ged by elected manag	gers, all elected	d managers.	receive upon dissolu	tion, or have contributed,
			-	ct owners to be reported		~ ~			
	or "I'	' if the	owner or ex	kecutive officer is an indiv	vidual.	•	-	·	niciled in a foreign country,
(5)				tatus column by entering areholders or members, t			•		ed manager, shareholder,
(6)			codes are:	NA - less than 5%	B - 10% but le	·	D - 50% but less t		

(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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME	DE/FE/I	Title or	Date Title or Status	Ownership	Control	PR	CRD No.
(Individuals: Last Name, First		Status	Acquired	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax
Name, Middle Name)			MM/YYYY				No. or Employer ID No.
BIRK, BRIAN, PETER	I	LIMITED PARTNER	12/2010	D	Y	N	5857146
MARKMAN, EDWARD, SAMUEL	I	LIMITED PARTNER	01/2017	NA	N	N	6471147
RAND, LEE, MICHAEL	I	LIMITED PARTNER	12/2010	С	Y	N	5857152

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

No Information Filed

SECTION 4.C. <i>Co</i>	ntrol Persons

Yes No

C. Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

0 0

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

No Information Filed

SECTION 4.D. Control Persons - Public Reporting Companies

No Information Filed

SECTION 1 Identifying Information

Α.	Your full legal name: SUN MOUNTAIN CAPITAL PARTNERS, LLC						
B.	Nam 1A.	ame under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the filing adviser's Form ADV Par s.					
C.	List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.						
No Information Filed							
	You (do not have to include the I	names or jurisdictions	of the filing adviser or other relying ac	dviser(s) in response to this Section 1.C.		
D. If you currently have, or ever had, a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system (other the adviser's CRD number), your CRD number: 295392					CRD system or by the IARD system (other than the filing		
	275	372		No Information Filed			
	If yo advis		er, skip this Section 1.L	D. Do not provide the CRD number of	one of your officers, employees, or affiliates (including the t	ilin	
E. Principal Office and Place of Business							
	(1)	Address (do not use a P.	O. Box):				
		☑ Same as the filing adv	viser.				
		Number and Street 1: 527 DON GASPAR AVENU City:	JE State:	Number and Street 2 Country:	2: ZIP+4/Postal Code:		
		SANTA FE	New Mexico	United States	87505		
		If this address is a priva	te residence, check th	nis box: 🗆			
	(2)	Days of week that you n Monday - Friday Ot	•	ness at your <i>principal office and place</i>	of business:		
		Normal business hours a 8AM-5PM	at this location:				
	(3)	Telephone number at thi 505-780-4218	is location:				
	(4)	Facsimile number at this 505-780-4219	location, if any:				
F.	Maili	ng address, if different from	m your <i>principal office</i>	and place of business address:			
	□ S	Same as the filing adviser.					
	Nun City	nber and Street 1:	ate:	Number and Street 2: Country:	ZIP+4/Postal Code:		
		nis address is a private res					
G.	Prov	ide your <i>Legal Entity Ident</i> i	ifier if you have one:				
	Δ,	vol optitude-stiff-			no financial manufatulass Variation in 1997		
	ident	•	ue number mat comp	variles use to lucitify each other in th	he financial marketplace. You may not have a <i>legal entity</i>		

No Information Filed

H. If you have Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

Responses to this Section tell us who you (the *relying adviser*) are, where you are doing business, and how we can contact you.

EC	ΓΙΟΝ	2 SEC	Registration					
			is Section help us (and you) determine whether you are eligible to register with the SEC.					
	To b	e a <i>rel</i> ytions 2.	e a relying adviser, you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the ons 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to of these items.					
	You	(the re	lying adviser):					
		(1) are	e a large advisory firm that either:					
		(a)	has regulatory assets under management of \$100 million (in U.S. dollars) or more; or					
		(b)	has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating</i> amendment and is registered with the SEC;					
			e a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 lion (in U.S. dollars) and you are either:					
		(a)	not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business; or					
		(b)	not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;					
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.					
		(3) Re	served					
		(4) hav	ve your principal office and place of business outside the United States;					
	V		e a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is gistered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;					
		(6) are	e an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;					
		lf y	you check this box, you must make both of the representations below:					
			I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.					
			By submitting this Form ADV to the SEC, the filing adviser undertakes to file an amendment to this umbrella registration to remove this Schedule R if, on the 120th day after this application for umbrella registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.					
		(7) are	e a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);					
If this is your initial filing as a relying adviser, you must make both of		If t	his is your initial filing as a relying adviser, you must make both of these representations:					
			I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.					
			The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.					
		lf y	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 <i>state securities authorities</i> in those states.					
			ve received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the owing information:					
		Apı	plication Number: 803- Date of <i>Order</i> :					
		(9) are	e no longer eligible to remain registered with the SEC.					
FC	LI Or	3 Form	n of Organization					
			u organized?					
	0	Corpor						
	0	Sole P	roprietorship					
	0	Limited	d Liability Partnership (LLP)					
	0	Partne	rship					
	0	Limited	d Liability Company (LLC)					

C Limited Partnership (LP)

- 3. In what month does your fiscal year end each year?
- C. Under the laws of what state or country are you organized?

State Country

DECEMBER

Other (specify):

Delaware United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed.

SECTION 4.A. Direct Owners and Executive Officers

In this Section 4, we ask you to identify each other person that, directly or indirectly, controls you.

- (1) Section 4.A. asks for information about your direct owners and executive officers.
- (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, 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 Section 4.A., 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 Section 4.B. below? Yes No
- (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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY		Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
BIRK, BRIAN, PETER	I	MANAGING MEMBER	12/2006	С	Υ	N	5857146
CORNING, SALLY, ANN	I	MANAGING MEMBER	12/2006	В	N	N	1516418
HOLLIS, MARK, C	I	MEMBER	07/2013	NA	N	N	5410527
MARKMAN, EDWARD, SAMUEL	I	MANAGING MEMBER	01/2016	NA	N	N	6471147
RAND, LEE, MICHAEL	I	MANAGING MEMBER	12/2009	С	N	N	5857152
SHAW, LESLIE, RAE	I	MEMBER	12/2006	NA	N	N	5857159

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually eart the information after it is pre-filled and before you submit your filing.

No Information Filed

SECTION 4.C. Control Persons

Yes No

Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

0 0

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

No Information Filed

SECTION 4.D. Control Persons - Public Reporting Companies

No Information Filed

SECTION 1 Identifying Information

Responses to this Section tell us who you (the relying adviser) are, where you are doing business, and how we can contact you.

- A. Your full legal name:
 - SUN MOUNTAIN KEGONSA, LLC
- B. Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the *filing adviser's* Form ADV Part 1A.
- C. List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.

No Information Filed

You do not have to include the names or jurisdictions of the filing adviser or other relying adviser(s) in response to this Section 1.C.

D. If you currently have, or ever had, a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system (other than the filing adviser's CRD number), your CRD number:

295395

	If yo advis		number, skip this Section 1.D. I	Do not provide the CRD number of	one of your officers, employees, or affiliates (incl	uding the filing
E.	Princ	ipal Office and Place o	f Business			
	(1)	Address (do not use	e a P.O. Box):			
		☑ Same as the filing	g adviser.			
		Number and Street 527 DON GASPAR A		Number and Street	2:	
		City:	State:	Country:	ZIP+4/Postal Code:	
		SANTA FE	New Mexico	United States	87505	
		If this address is a p	private residence, check this	box:		
	(2)	Days of week that y		s at your <i>principal office and place</i>	e of business:	
		Normal business ho 8AM-5PM	ours at this location:			
	(3)	Telephone number 505-780-4218	at this location:			
	(4)	Facsimile number at 505-780-4219	t this location, if any:			
F.	Maili	ng address, if differer	nt from your <i>principal office an</i>	d place of business address:		
	□ s	ame as the filing advi	iser.			
	Nun	nber and Street 1:		Number and Street 2:		
	City	:	State:	Country:	ZIP+4/Postal Code:	
	If th	nis address is a privat	e residence, check this box:			
G.	Prov	ide your <i>Legal Entity I</i>	<i>Identifier</i> if you have one:			
	A leg ident	•	unique number that compani	ies use to identify each other in t	he financial marketplace. You may not have a \imath	legal entity
	1.6			050 (1014) 1 10 11 6	011	
H.	т уо	u nave Centrai Index	key numbers assigned by the	e SEC ("CIK Numbers"), all of you No Information Filed	ur CIK numbers:	
SEC	TION	2 SEC Registration				
Res	ponse	s to this Section help	us (and you) determine whe	ether you are eligible to register	with the SEC.	
Α.	Secti				ered) with the SEC. You must check at least on elp you determine whether you may affirmative	
		(the <i>relying adviser</i>):				
		(1) are a large advis	sory firm that either:			
		(a) has regulator	y assets under management o	of \$100 million (in U.S. dollars) o	r more; or	
		(b) has regulatory	, and the second	of \$90 million (in U.S. dollars) or	more at the time of filing its most recent annua	al updating
		(2) are a mid-sized a	-		of \$25 million (in U.S. dollars) or more but less	than \$100
		·	to be registered as an advise	er with the <i>state securities author</i>	ity of the state where you maintain your <i>princip</i>	oal office and

(b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;

			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
	((3)	Reserved
			have your principal office and place of business outside the United States;
	V (are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
	<u> </u>	(6)	are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
			If you check this box, you must make both of the representations below:
			I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
			By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
	<u> </u>	(7)	are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
			If this is your initial filing as a relying adviser, you must make both of these representations:
			I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
			The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
			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 <i>state securities authorities</i> in those states.
			have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
			Application Number: 803- Date of <i>Order</i> :
		(9)	are no longer eligible to remain registered with the SEC.
SECT	ION :	3 F	orm of Organization
			you organized?
	0	Cor	poration
	0	Sole	e Proprietorship
	\circ	Lim	ited Liability Partnership (LLP)
	-		tnership
	~		ited Liability Company (LLC)
	-		ited Partnership (LP)
	0 (Oth	er (specify):
	In wh DECE		month does your fiscal year end each year? ER
C.	Unde State		ne laws of what state or country are you organized? Country
			re United States
	If you	u ar	re a partnership, provide the name of the state or country under whose laws your partnership was formed.
			a. Direct Owners and Executive Officers
In th	is Sed	ctio	on 4, we ask you to identify each other <i>person</i> that, directly or indirectly, <i>controls</i> you.
(1) S			.A. asks for information about your direct owners and executive officers. vners and Executive Officers. List below the names of:

(a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, director and any other individuals with similar

public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);

(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

status or functions;

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 Section 4.A., 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.
- (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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

manually edit the information arte	er it is pre	-Illieu allu bei	ore you submit your i	iiiig.			
FULL LEGAL NAME	DE/FE/I	Title or	Date Title or Status	Ownership	Control	PR	CRD No.
(Individuals: Last Name, First		Status	Acquired	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax
Name, Middle Name)			MM/YYYY				No. or Employer ID No.
KEGONSA CAPITAL PARTNERS, LLC	DE	MANAGING	07/2014	С	Υ	N	
		MEMBER					
SUN MOUNTAIN CAPITAL PARTNERS,	DE	MANAGING	07/2014	D	Υ	N	
LLC		MEMBER					

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct owners
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals:	DE/FE/I Entity in Which	Status	Date Status	Ownership	Control	PR	CRD No. If None: S.S. No. and
Last Name, First Name, Middle	Interest is Owned		Acquired	Code	Person		Date of Birth, IRS Tax No. or

Name)				MM/YYYY				Employer I D No.
BIRK, BRIAN, PETER	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	12/2006	С	Y	N	5857146
CORNING, SALLY, ANN	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	12/2006	С	Y	N	1516418
HOLLIS, MARK, C	1	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MEMBER	07/2013	F	N	N	5410527
JOHNSON, KENNETH, U	I	KEGONSA CAPITAL PARTNERS, LLC	MANAGING MEMBER	12/2019	E	Υ	N	7237304
MARKMAN, EDWARD, SAMUEL	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	01/2016	F	N	N	6471147
RAND, LEE, MICHAEL	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	01/2009	С	N	N	5857152
SHAW, LESLIE, RAE	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MEMBER	12/2006	F	N	N	5857159

SECTION 4.C. Control Persons

Yes No

C. Does any person not named in Section 1.A., Section 4.A., or Section 4.B. directly or indirectly, control your management or policies?

0 0

If yes, you must complete the information below for each *control person* not named in Section 1.A., Section 4.A., or Section 4.B. that directly or indirectly *controls* your management or policies.

No Information Filed

SECTION 4.D. Control Persons - Public Reporting Companies

No Information Filed

SECTION 1 Identifying Information

Responses to this Section tell us who you (the relying adviser) are, where you are doing business, and how we can contact you.

A. Your full legal name:

SUN MOUNTAIN PRIVATE CREDIT INVESTORS, LLC

- B. Name under which you primarily conduct your advisory business, if different from Section 1.A. above or Item 1.A. of the *filing adviser's* Form ADV Part 1A.
- C. List any other business names and the jurisdictions in which you use them. Complete this question for each other business name.

No Information Filed

You do not have to include the names or jurisdictions of the filing adviser or other relying adviser(s) in response to this Section 1.C.

D. If you currently have, or ever had, a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system (other than the filing adviser's CRD number), your CRD number:

301247

No Information Filed

If you do not have a CRD number, skip this Section 1.D. Do not provide the CRD number of one of your officers, employees, or affiliates (including the filing adviser).

E. Principal Office and Place of Business

	(1)	Address (do not use	a P.O. Box):		
		☑ Same as the filing	g adviser.		
		Number and Street 527 DON GASPAR AV		Number and Street	t 2:
		City: SANTA FE	State: New Mexico	Country: United States	ZIP+4/Postal Code: 87505
		If this address is a p	private residence, check this	s box: 🗖	
	(2)	Days of week that y Monday - Friday	•	ess at your <i>principal office and plac</i>	ce of business:
		Normal business how 8AM-5PM	urs at this location:		
	(3)	Telephone number a 505-780-4218	at this location:		
	(4)	Facsimile number at 505-780-4219	this location, if any:		
F.	Maili	ng address, if differen	t from your <i>principal office a</i>	nd place of business address:	
		same as the filing advis	ser.		
	Nicon	abor and Ctract 1.		Number and Street 2.	
	City	nber and Street 1: :	State:	Number and Street 2: Country:	ZIP+4/Postal Code:
	If th	nis address is a private	e residence, check this box:		
		·	·		
G.	Prov	ide your <i>Legal Entity I</i>	dentifier if you have one:		
	A leg iden	•	unique number that compar	nies use to identify each other in	the financial marketplace. You may not have a legal entity
Н.	If yo	u have Central Index	Key numbers assigned by th	ne SEC ("CIK Numbers"), all of yo No Information Filed	our CIK numbers:
SEC	TION	2 SEC Registration			
Res	ponse	es to this Section help	us (and you) determine wh	ether you are eligible to register	with the SEC.
A.	Sect each				tered) with the SEC. You must check at least one of the nelp you determine whether you may affirmatively respond to
		(1) are a large advisory	orv firm that either:		
		_	-	of \$100 million (in U.S. dollars)	or more: or
		(b) has regulatory	_	of \$90 million (in U.S. dollars) or	more at the time of filing its most recent annual updating
		(2) are a mid-sized a			t of \$25 million (in U.S. dollars) or more but less than \$100
		(a) not required t	•	er with the <i>state securities autho</i>	rity of the state where you maintain your principal office and
		(b) not subject to	examination by the state s	ecurities authority of the state wh	nere you maintain your <i>principal office and place of business</i> ;
		•	•	-	rould not be subject to examination by the state securities
		(3) Reserved			
			al office and place of husiness	outside the United States;	
	V				under common <i>control</i> with, an investment adviser that is
	Possel	• •	• •	fice and place of business is the sa	

		(6) are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;
		If you check this box, you must make both of the representations below:
		I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
		By submitting this Form ADV to the SEC, <i>the filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, on the 120th day after this application for <i>umbrella registration</i> with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
		(7) are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);
		If this is your initial filing as a relying adviser, you must make both of these representations:
		I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.
		The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule R if, at the time of the <i>annual updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.
		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.
		(8) have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you check this box, provide the following information:
		Application Number: 803- Date of <i>Order</i> :
		(9) are no longer eligible to remain registered with the SEC.
SEC	TION	I 3 Form of Organization
		vare you organized?
	0	Corporation
	0	Sole Proprietorship
	0	Limited Liability Partnership (LLP)
	0	Partnership
	•	Limited Liability Company (LLC)
	0	Limited Partnership (LP)
	0	Other (specify):
B.		what month does your fiscal year end each year? CEMBER
C.		ler the laws of what state or country are you organized?
	Sta	ate Country Iaware United States
	De	laware officed States
	If yo	ou are a partnership, provide the name of the state or country under whose laws your partnership was formed.
SEC	TION	4.A. Direct Owners and Executive Officers
In t	his S	ection 4, we ask you to identify each other <i>person</i> that, directly or indirectly, <i>controls</i> you.
		on 4.A. asks for information about your direct owners and executive officers.
(2)	(a) e	ct Owners and Executive Officers. List below the names of: each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, director and any other individuals with similar etatus or functions;
	(b) iii	f 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 <i>person</i> 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 Section 4.A., a <i>person</i> 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
	r	ight to purchase the security.

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

(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,

- 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.
- (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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME	DE/FE/I	Title or	Date Title or Status	Ownership	Control	PR	CRD No.
(Individuals: Last Name, First		Status	Acquired	Code	Person		If None: S.S. No. and Date of Birth, IRS Tax
Name, Middle Name)			MM/YYYY				No. or Employer I D No.
BARBER, KEVIN, WILLIAM	I	MEMBER	06/2018	С	N	N	6032837
Hayden, Julian	I	MEMBER	06/2018	А	N	N	7083762
SUN MOUNTAIN CAPITAL PARTNERS,	DE	MANAGING	06/2018	D	Υ	N	
LLC		MEMBER					

SECTION 4.B. Indirect Owners

- (1) Section 4.B. asks for information about your indirect owners; you must first complete Section 4.A., which asks for information about your direct
- (2) Indirect Owners. With respect to each owner listed in Section 4.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 Section, 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, all 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.

Check this box if you are filing this Form ADV through the IARD system and want the IARD system to pre-fill Schedule B with the same indirect owners you have provided in Schedule B for your filing adviser. If you check the box, the system will pre-fill these fields for you, but you will be able to manually edit the information after it is pre-filled and before you submit your filing.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle	DE/FE/I	Entity in Which Interest is Owned		Date Status Acquired	1	Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or
Name)				MM/YYYY				Employer ID No.
BIRK, BRIAN, PETER	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	12/2006	С	Υ	N	5857146
CORNING, SALLY, ANN	I	SUN MOUNTAIN CAPITAL PARTNERS, LLC	MANAGING MEMBER	12/2006	С	Υ	N	1516418
HOLLIS, MARK, C	I	SUN MOUNTAIN	MEMBER	07/2013	F	N	N	5410527

	CAPITAL						
	PARTNERS						
MARKMAN, EDWARD, SAMUEL	I SUN MOUN CAPITAL PARTNERS	MEMBER	01/2016	F	N	N	6471147
RAND, LEE, MICHAEL	I SUN MOUN CAPITAL PARTNERS	MEMBER	01/2009	С	N	N	5857152
SHAW, LESLIE, RAE	I SUN MOUN CAPITAL PARTNERS	ITAIN MEMBER	12/2006	F	N	N	5857159
SECTION 4.C. Control Persons							
C. Does any <i>person</i> not named in If yes, you must complete the indirectly <i>controls</i> your manage	information below for e		•	·			
		No Informati	on Filed				
SECTION 4.D. Control Persons - P	ublic Reporting Compa	nies					
		No Informati	on Filed				
DRP Pages							
CRIMINAL DISCLOSURE REPORTIN	G PAGE (ADV)						
No Information Filed							
REGULATORY ACTION DISCLOSUR	E REPORTING PAGE (A	ADV)					
No Information Filed							
CIVIL JUDICIAL ACTION DISCLOSU	IRE REPORTING PAGE	(ADV)					
No Information Filed							
Part 2 Exemption from brochure delivery	requirements for SEC-	registered advisers					
SEC rules exempt SEC-registered ad	•	-		ents. If thes	se exemptio	ons e	excuse you from delivering a
brochure to <i>all</i> of your advisory clien	s, you do not have to	orepare a brochure.					

Part 3

Brochure ID

365174

CRS Type(s) Affiliate Info Retire

FORM ADV PART 2A - SUN MOUNTAIN

Brochure Type(s)

Private funds or pools

Brochure Name

CAPITAL ADVISORS LLC

Are you exempt from delivering a brochure to all of your clients under these rules?

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Yes No

 \circ

There are no CRS filings to display.

Execution Pages

DOMESTIC 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.

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: Date: MM/DD/YYYY REED SOEHNEL 10/21/2022

Printed Name: Title:

REED SOEHNEL CHIEF COMPLIANCE OFFICER

Adviser *CRD* Number:

151477

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 <i>non-resident</i> 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

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.

Title:

Signature: Date: MM/DD/YYYY

Printed Name:

Adviser CRD Number:

151477