FORM ADV

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

| Prir | mary Business Name: Sl | JN MOUNTAIN CAPITAL ADVISO | DRS, LLC | CRD Number: 151477 |
|-------|--|---|--|--|
| Anr | nual Amendment - All Se | ctions | | Rev. 10/2021 |
| 3/2 | 23/2023 2:13:22 PM | | | |
| WA | · | • | or omissions may result in denial of y or filing periodic amendments. See Fo | your application, revocation of your registration, or criminal orm ADV General Instruction 4. |
| l ter | m 1 Identifying Informa | tion | | |
| | • | | • | act you. If you are filing an <i>umbrella registration</i> , the information to assist you with filing an <i>umbrella registration</i> . |
| Α. | Your full legal name (if SUN MOUNTAIN CAPI | you are a sole proprietor, your las TAL ADVISORS, LLC | t, first, and middle names): | |
| B. | (1) Name under which y | | y business, if different from Item 1. <i>A</i> | A. |
| | List on Section 1.B. of S | chedule D any additional names und | der which you conduct your advisory | business. |
| | (2) If you are using this | s Form ADV to register more than | one investment adviser under an <i>un</i> | nbrella registration, check this box 🗹 |
| | If you check this box, co | omplete a Schedule R for each relying | 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 (It | 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 | ndviser, your SEC file number: 801 - er, your SEC file number: assigned by the SEC ("CIK Numbers" No Information Filed | |
| E. | (1) If you have a numb | er (" <i>CRD</i> Number") assigned by th | e FINRA's CRD system or by the IAR | D system, your <i>CRD</i> 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 | 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 Place (1) Address (do not us Number and Street 527 DON GASPAR A | e a P.O. Box): : 1: | Number and Street 2: | |
| | City: SANTA FE | State: New Mexico | Country: United States | ZIP+4/Postal Code: 87505 |
| | If this address is a | private residence, check this box: | | |
| | you are applying for which you are apply | r registration, or are registered, with ving for registration or with whom yo to the SEC as an exempt reporting | h one or more state securities authori ou are registered. If you are applying | siness, at which you conduct investment advisory business. If ities, 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 ffices in terms of numbers of employees as of the end of your |
| | | Other: | your principal office and place of busi | iness: |
| | Normal business ho 8 AM- 5 PM (3) Telephone number | ours at this location: 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 o | 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 regions officer services to you, provide the <i>person's</i> name and is authorized to receive information and respond to the services of the person of of the pers | 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

| S50 billion or more | | | | |
|--|-----------------------------------|-------------------------------------|--|-------------|
| | | | | |
| For purposes of Item 1.0. only, "ass the total assets shown on the balance | • | _ | nage on behalf of clients. Determine your total as | ssets using |
| P. Provide your <i>Legal Entity Identifier</i> i | f you have one: | | | |
| A <i>legal entity identifier</i> is a unique n <i>identifier</i> . | umber that companies use to i | dentify each other in the financ | cial marketplace. You may not have a <i>legal enti</i> | ity |
| | | | | |
| | | | | |
| SECTION 1.B. Other Business Names | | | | |
| | | | | |
| List your other business names and the name. | e jurisdictions in which you use | e them. You must complete a s | eparate Schedule D Section 1.B. for each busir | iess |
| Name: SUN MOUNTAIN CAPITAL LLC (R | ELYING 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 | |
| □ст | □ ME | □ NC | □ VI | |
| □ DE | □ MD | □ ND | □ VA | |
| □ DC | MA | □ OH | ☑ WA | |
| □ FL | □ MI | □ок | □ wv | |
| □ GA | ☐ MN | □ OR | ☑ WI | |
| □ GU | ☐ MS | □ PA | □ wy | |
| □нг | □ мо | ☐ PR | □ Other: | |
| □ID | □ MT | □ RI | | |
| | | | ,, | |
| | | | | |
| SECTION 1.F. Other Offices | | | | |
| Complete the following information for | each office other than your no | rincinal office and place of husing | ess, at which you conduct investment advisory | husiness |
| | e D Section 1.F. for each locati | on. If you are applying for SEC | registration, if you are registered only with th | |
| Number and Street 1: 2201 WILLIAMS POINT DRIVE | | Number and Street 2: | | |
| City: | State: | Country: | ZIP+4/Postal Code: | |
| STOUGHTON | Wisconsin | United States | 53589 | |
| If this address is a private residence, c | heck this box: | | | |
| Telephone Number: 608-770-4542 | Facsimile Number, i | if any: | | |
| If this office location is also required to adviser on the Uniform Branch Office R | 9 | 3 | branch office location for a broker-dealer or invumber here: | /estment |
| How many <i>employees</i> perform investment | ent advisory functions from this | s office location? | | |
| Are other business activities conducted | l at this office location? (check | all that apply) | | |
| ☐ (1) Broker-dealer (registered or unr | | - | | |
| (2) Bank (including a separately iden | | of a bank) | | |
| ☐ (3) Insurance broker or agent | | | | |

| (4) Commodity pool operator of commodity trading a [5] Registered municipal advisor [6] (6) Accountant or accounting firm [7] Lawyer or law firm | idvisor (whether rec | gistered or exempt from req | gisti attori) | | | | |
|--|--|-----------------------------|---|--|--|--|--|
| • | escribe any other <i>investment-related</i> business activities conducted from this office location: IN JOHNSON, A MEMBER OF SUN MOUNTAIN KEGONSA, LLC (GENERAL PARTNER OF THE BADGER FUND OF FUNDS I, LP) WORKS FROM THIS LOCATION | | | | | | |
| | All and a second and a second as | J =661 | | | | | |
| Complete the following information for each office, other You must complete a separate Schedule D Section 1.F. if you are an <i>exempt reporting adviser</i> , list only the large | for each location. If | you are applying for SEC r | registration, if you are registered only with the SEC, or | | | | |
| Number and Street 1: | | Number and Street 2: | | | | | |
| INSURGENTES SUR 863 | | PISO 4 | 710 4/0 110 1 | | | | |
| City: COL. NAPOLES | State: | Country: Mexico | ZIP+4/Postal Code: 03810 | | | | |
| If this address is a private residence, check this box: | 1 | | | | | | |
| Telephone Number: 310-533-7197 | Facsimile Number | r, if any: | | | | | |
| If this office location is also required to be registered with adviser on the Uniform Branch Office Registration Form | | • | | | | | |
| How many <i>employees</i> perform investment advisory function | tions from this offic | e location? | | | | | |
| Are other business activities conducted at this office loc (1) Broker-dealer (registered or unregistered) (2) Bank (including a separately identifiable department) (3) Insurance broker or agent | | | | | | | |
| □ (4) Commodity pool operator or commodity trading a □ (5) Registered municipal advisor □ (6) Accountant or accounting firm □ (7) Legger and Legger firms | dvisor (whether reç | gistered or exempt from reç | gistration) | | | | |
| (7) Lawyer or law firm | | | | | | | |
| Describe any other <i>investment-related</i> business activities CATRIONA FORRESTER IS AN EMPLOYEE THAT WORKS M | | | XICO VENTURES FUNDS | | | | |
| | | | | | | | |
| Complete the following information for each office, other You must complete a separate Schedule D Section 1.F. if you are an <i>exempt reporting adviser</i> , list only the large | for each location. If | you are applying for SEC r | registration, if you are registered only with the SEC, or | | | | |
| Number and Street 1: | | Number and Street 2: | | | | | |
| City: | State: | Country: | ZIP+4/Postal Code: | | | | |
| If this address is a private residence, check this box: | Z | | | | | | |
| Telephone Number: 928-710-7701 | Facsimile Number | r, if any: | | | | | |
| If this office location is also required to be registered with adviser on the Uniform Branch Office Registration Form | | • | | | | | |
| How many <i>employees</i> perform investment advisory fund | tions from this offic | e location? | | | | | |
| Are other business activities conducted at this office loc \Box (1) Broker-dealer (registered or unregistered) | ation? (check all th | at apply) | | | | | |

| (2) Bank (including a separately identifiable depart | tment or division of | a bank) | | | | | |
|---|---|-----------------------|--|----|--|--|--|
| (3) Insurance broker or agent | | | | | | | |
| (4) Commodity pool operator or commodity trading | g advisor (whether | registered or exem | pt from registration) | | | | |
| (5) Registered municipal advisor | | | | | | | |
| (6) Accountant or accounting firm | | | | | | | |
| (7) Lawyer or law firm | | | | | | | |
| 3 | escribe any other <i>investment-related</i> business activities conducted from this office location: ILIAN H. HAYDEN, A MEMBER OF SUN MOUNTAIN PRIVATE CREDIT INVESTORS, LLC (GENERAL PARTNER OF THE SUN MOUNTAIN PRIVATE CREDIT FUND I, LP), ORKS FROM THIS LOCATION | | | | | | |
| · | F. for each location. | . If you are applying | of business, at which you conduct investment advisory business g for SEC registration, if you are registered only with the SEC, oumbers of employees). | | | | |
| Number and Street 1: | | Number and S | treet 2: | | | | |
| City: | State: | Country: | ZIP+4/Postal Code: | | | | |
| If this address is a private residence, check this box: | V | | | | | | |
| Telephone Number: 206-852-6208 | Facsimile Num | ber, if any: | | | | | |
| If this office location is also required to be registered adviser on the Uniform Branch Office Registration For | | | rity as a branch office location for a broker-dealer or investment Branch Number here: | Ī | | | |
| How many <i>employees</i> perform investment advisory full | unctions from this of | ffice 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 | | | | | | | |
| Describe any other <i>investment-related</i> business activities the property of th | | | n: RS, LLC (GENERAL PARTNER OF THE SUN MOUNTAIN PRIVATE | | | | |
| SECTION 1.I. Website Addresses | | | | | | | |
| · · | · | - | nedia platforms where you control the content (including, but no Section 1.I. for each website or account on a publicly available | ot | | | |
| Address of Website/Account on Publicly Available Soc | cial Media Platform: | HTTP://WWW.SU | NMOUNTAINCAPITAL.COM | | | | |
| Address of Website/Account on Publicly Available Soc | sial Media Platform: | https://www.link | edin.com/company/sun-mountain-capital | | | | |
| Address of Website/Account on Publicly Available Soc | cial Media Platform: | https://sunmoun | itainkegonsa.com/ | | | | |
| | | | | | | | |

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your principal office and place of business. You

| Name of entity where books and records are R | kept: | | |
|--|----------------------|----------------------------------|------------------------------------|
| Number and Street 1: | | Number and Street 2: | |
| 518 17TH STREET | | SUITE 1300 | |
| City: DENVER | State: Colorado | Country: United States | ZIP+4/Postal Code: 80202 |
| If this address is a private residence, check th | | Office States | 00202 |
| in this address is a private residence, check th | 13 00%. | | |
| Telephone Number: 303-831-3803 | Facsimile numbe | r, 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 SEI ACTS AS THE FUND ADMINISTRATOR FOR | | ORDS SOLELY WITH RESPECT TO T | THE NEW MEXICO RECOVERY FUND, L.P. |
| Name of entity where books and records are EEZE CASTLE INTEGRATION | kept: | | |
| Number and Street 1: 55 COURT STREET | | Number and Street 2 SUITE 520 | 2: |
| City: | State: | Country: | ZIP+4/Postal Code: |
| BOSTON | Massachusetts | United States | 02108 |
| If this address is a private residence, check th | 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. | | | |
| other. | | | |
| Briefly describe the books and records kept at EZE CASTLE INTEGRATION IS A THIRD-PARTY P | | CES AND CYBERSECURITY. | |
| Name of entity where books and records are HOULIHAN LOKEY FINANCIAL ADVISORS, INC. | kept: | | |
| 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 th | is box: | | |
| Telephone Number: 310-553-8871 | Facsimile number | r, if any: | |
| This is (check one): one of your branch offices or affiliates. | | | |
| o a third-party unaffiliated recordkeeper. | | | |

must complete a separate Schedule D, Section 1.L. for each location.

| 0 0 | .1161 | | | | | |
|--------------|-------|-------|--|------------------------------------|-----------------------------|--|
| HOUL | .IHA | AN L | ibe the books and records kept at thi OKEY FINANCIAL ADVISORS PROVIDE OVERY FUND, L.P. | | IONS ON THE UNDERLYII | NG INVESTMENTS MADE SPECIFICALLY BY THE NEW |
| | | | | | | |
| Name GLOE | | | ity where books and records are kep AY | t: | | |
| Numl | oer | and | Street 1: | | Number and Street 2: | |
| | | | N AVENUE | | 7TH FLOOR | |
| City: NEW | YO | RK | | State: New York | Country: United States | ZIP+4/Postal Code: 10017 |
| If thi | s ac | ddre | ss is a private residence, check this b | рох: | | |
| | | | umber: | Facsimile number, if ar | ny: | |
| 8664 | 846 | 563C | | | | |
| | | | k one): ur branch offices or affiliates. | | | |
| ~ | | | arty unaffiliated recordkeeper. | | | |
| o ot | | | arty unanimated recordiceper. | | | |
| | | | | | | |
| | - | | ibe the books and records kept at thi AY IS A THIRD-PARTY PROVIDER THAT | | ORS THE FIRM'S ELECTRO | NIC COMMUNICATIONS. |
| | | | | | | |
| SECTI | ON | 1.M | I. Registration with Foreign Financia | al Regulatory Authoritie | es | |
| | | | | No In | formation Filed | |
| | | | | | | |
| I tem 2 | SE | EC R | egistration/Reporting | | | |
| SEC re | egis | strat | | • | • | SEC. Complete this Item 2.A. only if you are applying for illing an <i>umbrella registration</i> , the information in Item 2 |
| а | nnı | ıal u | _ | stration and you are no I | onger eligible to register | (1) through 2.A.(12), below. If you are submitting an with the SEC, check Item 2.A.(13). Part 1A Instruction 2 these items. |
| Υ | ou | (the | adviser): | | | |
| F | 7 | (1) | are a large advisory firm that either | er: | | |
| | | | (a) has regulatory assets under man | nagement of \$100 million | n (in U.S. dollars) or mor | re; or |
| | | | (b) has regulatory assets under man amendment and is registered wi | = | (in U.S. dollars) or more | at the time of filing its most recent annual updating |
| Γ | | (2) | are a mid-sized advisory firm that million (in U.S. dollars) and you are | | nder management of \$2 | 5 million (in U.S. dollars) or more but less than \$100 |
| | | | (a) not required to be registered as of business; or | s an adviser with the <i>sta</i> | te securities authority of | the state where you maintain your principal office and place |
| | | | (b) not subject to examination by the | he <i>state securities autho</i> i | rity of the state where yo | ou maintain your principal office and place of business; |
| | | | Click HERE for a list of states in values authority. | which an investment advis | ser, if registered, would n | ot be subject to examination by the state securities |
| | | (3) | Reserved | | | |
| E | | (4) | have your principal office and place of | of business outside the U | nited States; | |
| E | | (5) | are an investment adviser (or sub- | adviser) to an investme | ent company registered | under the Investment Company Act of 1940; |
| Γ | | (6) | | | | elopment company pursuant to section 54 of the e at least \$25 million of regulatory assets under |

| | (7) | are a pension consultant wit in rule 203A-2(a); | th respect to assets of plans having a | in aggregate value of at least \$200,00 | 0,000 that qualifies for the exemption |
|---------------------|---------------------|---|---|--|---|
| | (8) | | | lled by, or is under common control with eess is the same as the registered advi | |
| | | If you check this box, complete | e Section 2.A.(8) of Schedule D. | | |
| | (9) | are an adviser relying on rule | e 203A-2(c) because you expect to b e | e eligible for SEC registration within | 120 days; |
| | | If you check this box, complete | e Section 2.A.(9) of Schedule D. | | |
| | (10) | | | e states and is relying on rule 203A-2(| ۹). |
| | (10) | | | e states and is relying on rule 2007. 2(| , , |
| | | | e Section 2.A. (10) of Schedule D. | | |
| | | are an Internet adviser relyi | | | |
| | (12) | have received an SEC order | exempting you from the prohibition a | against registration with the SEC; | |
| | | If you check this box, complete | e Section 2.A.(12) of Schedule D. | | |
| | (13) | are no longer eligible to rem | nain registered with the SEC. | | |
| Ctata C | | tion Authority Nation Filings | and State Demonting by Evenue Dem | auting Advisors | |
| | | - | and State Reporting by Exempt Rep | ate securities authorities a copy of the | Form ADV and any amandments they |
| like add to t | to relitiona | eceive notice of this and all sub al state(s), check the box(es) | osequent filings or reports you submit next to the state(s) that you would lik | oplication or report, check the box(es) to the SEC. If this is an amendment to ke to receive notice of this and all substillings or reports from going to state(s) | o direct your <i>notice filings</i> or reports to sequent filings or reports you submit |
| Jui | risdic [.] | tions | | | |
| | AL | | | □ NE | □ sc |
| | AK | | IN | □ NV | □ SD |
| | AZ | | □ IA | □ NH | □ TN |
| | AR | | □ KS | □ NJ | □ TX |
| | CA | | □ KY | <u>►</u> NM | □ UT |
| | СО | | LA | □ NY | □ VT |
| | СТ | | □ ме | □ NC | □ VI |
| | DE | | □ MD | □ ND | □ va |
| | DC | | □ ма | □ он | ☑ WA |
| |] FL | | □ мі | □ ок | □ wv |
| | GA | | □ MN | □ OR | ₩I |
| | GU | | □ MS | □ PA | □ wy |
| |] HI | | □ MO | □ PR □ RI | |
| 1 | I ID | | □ мт | I □ RI | |
| _ | | | | going to a state that currently receives ust be filed before the end of the year (D | - |
| SECTION | N 2.A | .(8) Related Adviser | | | |
| with an | inves | | | gistration because you <i>control</i> , are <i>cont</i> ice and place of business is the same as | rolled by, or are under common control that of the registered adviser, |
| Name o | f Reg | istered Investment Adviser | | | |
| <i>CRD</i> Nur | mber | of Registered Investment Advi | iser | | |
| SEC Nur | mber | of Registered Investment Advi | iser | | |
| | | | | | |
| SECTION | N 2.A | .(9) Investment Adviser Expe | ecting to be Eligible for Commission | Registration within 120 Days | |

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 elig register with the SEC within 120 days after the date my registration with the SEC becomes effective. | ible to |
|--|----------|
| 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 203A(a) of the Advisers Act from registering with the SEC. | Section |
| SECTION 2.A.(10) Multi-State Adviser | |
| If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain represe about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. | ntations |
| 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 t states to register as an investment adviser with the <i>state securities authorities</i> of those states. | :han 15 |
| If you 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 receive by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states. | quired |
| SECTION 2.A. (12) SEC Exemptive Order | |
| If you are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information: | |
| | |
| Application Number: 803- | |
| | |
| Date of order: | |
| Item 3 Form of Organization | |
| If you are filing an <i>umbrella registration</i> , the information in Item 3 should be provided for the <i>filing adviser</i> only. | |
| A. How are you organized? | |
| Corporation | |
| Sole Proprietorship | |
| C Limited Liability Partnership (LLP) | |
| Partnership | |
| | |
| C Limited Partnership (LP) | |
| Other (specify): | |
| 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 name of the state or country where you reside. | the |
| If you are changing your response to this Item, see Part 1A Instruction 4. | |
| Item 4 Successions | |
| | Yes No |
| A. 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)? | 0 0 |

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. 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.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses 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

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

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B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?

- (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?
- (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
 2

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?

(2) Approximately what percentage of your *clients* are non-*United States persons*? 50%

D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* 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).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a client fits into more than one category, select one category that most accurately represents the client to avoid double counting clients and assets. If

| Type of <i>Client</i> | | (1) Number of Client(s) | (2) Fewer than 5 Clients | (3) Amount of Regulatory Asset under Management |
|---|--|-----------------------------------|--|---|
| (a) Individuals (other than high net worth | n individuals) | | | \$ |
| (b) High net worth individuals | | | | \$ |
| (c) Banking or thrift institutions | | | | \$ |
| (d) Investment companies | | | | \$ |
| (e) Business development companies | | | | \$ |
| (f) Pooled investment vehicles (other that business development companies) | an investment companies and | 10 | | \$ 720,963,790 |
| (g) Pension and profit sharing plans (but government pension plans) | not the plan participants or | | | \$ |
| (h) Charitable organizations | | | | \$ |
| (i) State or municipal government entities plans) | (including government pension | | | \$ |
| (j) Other investment advisers | | | | \$ |
| (k) Insurance companies | | | | \$ |
| (I) Sovereign wealth funds and foreign of | ficial institutions | | | \$ |
| (m) Corporations or other businesses no | t listed above | | | \$ |
| (n) Other: | | | | \$ |
| 5 Information About Your Advisory Busulatory Assets Under Management (1) Do you provide continuous and regula | iness - Regulatory Assets Under | Management | | |
| | ar sunorvisory or managoment so | rvicas ta sacuritias | nortfolios? | |
| | ar supervisory or management se | | | Yes ⊙ |
| | gulatory assets under manageme | | er of accounts? | |
| (2) If yes, what is the amount of your req | gulatory assets under manageme U.S. Dollar Amount | | er of accounts? Total Numb | |
| | gulatory assets under manageme | | er of accounts? | • |
| (2) If yes, what is the amount of your req Discretionary: | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 | | er of accounts? Total Numb (d) 10 | • |
| (2) If yes, what is the amount of your req Discretionary: Non-Discretionary: | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 | nt and total numbe | Total Numb (d) 10 (e) 0 (f) 10 | er of Accounts |
| (2) If yes, what is the amount of your reg Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets | nt and total numbe | Total Numb (d) 10 (e) 0 (f) 10 | per of Accounts ese instructions carefully when |
| Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to completing this Item. (3) What is the approximate amount of your region. \$\(\) 337,955,116 | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets our total regulatory assets under | nt and total numbe | Total Numb (d) 10 (e) 0 (f) 10 | oer of Accounts ese instructions carefully when |
| Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to completing this Item. (3) What is the approximate amount of your are non-United States persons? \$ 337,955,116 | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets our total regulatory assets under | nt and total numbe | Total Numb (d) 10 (e) 0 (f) 10 | oer of Accounts ese instructions carefully when |
| Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to completing this Item. (3) What is the approximate amount of you are non-United States persons? \$ 337,955,116 5 Information About Your Advisory Bussory Activities | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets our total regulatory assets under | nt and total numbe | Total Numb (d) 10 (e) 0 (f) 10 | per of Accounts ese instructions carefully when |
| Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to completing this Item. (3) What is the approximate amount of your are non-United States persons? \$ 337,955,116 5 Information About Your Advisory Busesory Activities What type(s) of advisory services do you (1) Financial planning services (2) Portfolio management for indiving 100 of 100 | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets our total regulatory assets under siness - Advisory Activities provide? Check all that apply. iduals and/or small businesses stment companies (as well as "bu | under management management (repo | Total Number of accounts? Total Number of 10 (e) 0 (f) 10 The You must follow the corted in Item 5.F. (2) | per of Accounts ese instructions carefully when (c) above) attributable to clients with |
| Discretionary: Non-Discretionary: Total: Part 1A Instruction 5.b. explains how to completing this Item. (3) What is the approximate amount of your are non-United States persons? \$ 337,955,116 5 Information About Your Advisory Bustisory Activities What type(s) of advisory services do you (1) Financial planning services (2) Portfolio management for indiving section 54 of the Investment Company in the section 54 of the Investment Investment Investment Investment Investment Investment Investment Inve | gulatory assets under manageme U.S. Dollar Amount (a) \$ 720,963,790 (b) \$ 0 (c) \$ 720,963,790 to calculate your regulatory assets our total regulatory assets under siness - Advisory Activities provide? Check all that apply. iduals and/or small businesses stment companies (as well as "buompany Act of 1940) ed investment vehicles (other than sesses (other than small businesses | under management management (repo | Total Number of accounts? Total Number of 10 (e) 0 (f) 10 The You must follow the content in Item 5.F. (2) That companies that he canies) | per of Accounts ese instructions carefully when (c) above) attributable to clients with |

| (9) Security ratings or pricing services (10) Market timing services | | |
|--|--------|----------|
| (10) Market tirring services (11) Educational seminars/workshops | | |
| (12) Other(specify): | | |
| - Complete and Com | | |
| Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered uniquestment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D. | | he. |
| | | |
| If you provide financial planning services, to how many clients did you provide these services during your last fiscal year? | | |
| O 0 | | |
| o 1 - 10 | | |
| o 11 - 25 | | |
| o 26 - 50 | | |
| o 51 - 100 | | |
| o 101 - 250 | | |
| 054 500 | | |
| C 251 - 500 | | |
| 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 relation with those investors. | onship |) |
| | | |
| | Yes | No |
| (1) Do you participate in a wrap fee program? | 0 | \odot |
| (2) If you participate in a wrap fee program, what is the amount of your regulatory assets under management attributable to acting as: | | |
| (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 Sche | edule | 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 the | brouc | ah a |
| wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2). | ii oug | III a |
| wap tee program, do not eneek trem o.n.(1) or enter any amounts in response to trem o.n.(2). | Yes | No |
| (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 | | 0 |
| investments? | | |
| (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 | • |
| Separately Managed Account <i>Clients</i> | | |
| Separately Managed Account Sherits | Yes | No |
| (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>)? | | ⊙ |
| 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 <i>clients</i> 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. | | |
| Marketing Activities | | |

Н.

1.

J.

K.

| (1) Do any of your <i>advertisements</i> include: | Yes | No |
|---|-----|----|
| (a) Performance results? | • | 0 |
| (b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))? | • | 0 |
| (c) Testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | 0 | • |
| (d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | • | 0 |
| (e) Third-party ratings? | 0 | • |
| (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 <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ? | • | 0 |
| (3) Do any of your advertisements include hypothetical performance? | • | 0 |
| (4) Do any of your advertisements include predecessor performance? | 0 | • |

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) Exchange-Traded Equity Securities | % | % |
| 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"

| 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 | (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.

(ii) End of Year

| Gross Notional Exposure | (1) Regulatory Assets Under Management | (2) Borrowings | (3) ا | | (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 should only provide information with respect to the portion of the account that you subadvise.

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.

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

(13) lawyer or law firm

(14) other financial product salesperson (specify):

No Information Filed

| Iter | Item 6 Other Business Activities | | | | | | | | | |
|--|---|------|---|--|--|--|--|--|--|--|
| In t | In this Item, we request information about your firm's other business activities. | | | | | | | | | |
| A. | A. You are actively engaged in business as a (check all that apply): | | | | | | | | | |
| | (1) broker-dealer (registered or unregistered) | | | | | | | | | |
| (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 | | | | | | | |

| B. | (1) | Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? | • |
|------|-----------------|--|------|
| | (2) | If yes, is this other business your primary business? | 0 |
| | | If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name. | |
| | | | s No |
| | (3) | Do you sell products or provide services other than investment advice to your advisory clients? | • |
| | | If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name. | |
| | | | |
| CEO. | TLON | L / A. Nieman of Verm Other Businesses | |
| SEC | HON | N 6.A. Names of Your Other Businesses | |
| | | No Information Filed | |
| SEC | TION | N 6.B.(2) Description of Primary Business | |
| Des | scribe | e your primary business (not your investment advisory business): | |
| | | | |
| If y | ou er | ngage in that business under a different name, provide that name: | |
| | | | |
| SEC | TION | 6.B.(3) Description of Other Products and Services | |
| Des | scribe | e 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 v | ou er | ngage in that business under a different name, provide that name: | |
| , | o u . o. | | |
| | | | |
| Iten | n 7 F | inancial Industry Affiliations | |
| | | tem, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest n | nay |
| occı | ur be | tween you and your <i>clients</i> . | |
| A. | | s part of Item 7 requires you to provide information about you and your <i>related persons</i> , including foreign affiliates. Your <i>related persons</i> are all of y isory affiliates and any person that is under common control with you. | your |
| | | 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 | |
| | | (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)(7) futures commission merchant | |
| | | (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 | |
| | | (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 | |
| | Not | te that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of | of a |
| | | ker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of yo n's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2). | our |
| | | te 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 have to complet ction 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser. | te |
| | | each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of nedule D. | |
| | adv rela | u 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 in connection visory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to ated person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the ated person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients. | the |

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be

operationally independent under rule 206(4)-2 of the Advisers Act.

| CTION 7.A. Financial Industry Affiliation | ıs | |
|--|---|-----------------|
| | No Information Filed | |
| m 7 <i>Private Fund</i> Reporting | | |
| , <u>, , , , , , , , , , , , , , , , , , </u> | | Yes N |
| Are you an adviser to any private fund? | | · |
| sentence and in Instruction 6 of the Instruction 6 of the Instruction adviser, and another SEC-register 7.B.(1) of Schedule D of its Form ADV (e.g. instead, complete Section 7.B.(2) of Schedule D of | | ection must, |
| , | anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabeti ule 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 o | |
| CTION 7.B.(1) Private Fund Reporting | | |
| | Funds per Page: 15 Total Funds: 10 | |
| | | |
| . PRIVATE FUND | | |
| | | |
| nformation About the Private Fund | | |
| 1. (a) Name of the <i>private fund</i> : | | |
| BADGER FUND OF FUNDS I, LP | | |
| (b) <i>Private fund</i> identification number | | |
| (include the "805-" prefix also) | | |
| 805-1417738402 | | |
| | | |
| | | |
| 2. Under the laws of what state or cour | itry is the <i>private fund</i> organized: | |
| State: | Country: | |
| Delaware | United States | |
| | | |
| | ager, 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 <i>umbrella registration</i> , id | dentify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. | |
| Filing Adviser/Relying Adviser Na | | |
| SUN MOUNTAIN CAPITAL ADVISORS, | LLC | |
| | | |
| 4. The private fund (check all that apply: | you must check at least one): | |
| lacksquare (1) qualifies for the exclusion from | m the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 | |
| \square (2) qualifies for the exclusion from | m 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 | s No |
| 6. (a) Is this a "master fund" in a mast | er-feeder arrangement? | • |
| | vate fund identification number (if any) of the feeder funds investing in this private fund? | ~ |
| , , , , | No Information Filed | |
| | | |
| | Va | s No |
| (c) Is this a "feeder fund" in a maste | | |
| (a) is this a resolution in a mask | ,, , , , , , , , , , , , , , , , , , , | [•] |

| | (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 7 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: | · 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 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 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. | issue | |
| 8. | (a) Is this <i>private fund</i> a "fund of funds"? | | O |
| 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. | | O |
| | (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 private fund? | | |
| | O hedge fund O liquidity fund o private equity fund or real estate fund o securitized asset fund o venture capital fund o Other <i>privat</i> | 'e 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> : \$ 31,390,019 | | |
| <u>Ow</u> | <u>vnership</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). | | |
| 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> ? | | No |
| 16. | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</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 private fund. If the ans | swer to | |
|-----|---|-----------|----------|
| | question 17.(a) is "no," leave this question blank. | | |
| | No Information Filed | | |
| | | Υe | s No |
| a) | Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund? | C | • |
| 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 ans | swer |
| | No Information Filed | | |
| ıre | e your <i>clients</i> solicited to invest in the <i>private fund</i> ? | Ye | s No |
| | TE: For purposes of this question, do not consider feeder funds of the private fund. | (|) ⊚ |
| ıpp | proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? | | |
| te | e Offering | | |
| las | s 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 G | s No |
| _ | yes, provide the <i>private fund's</i> Form D file number (if any): | | |
| | rm D file number 11-242126 | | |
| | | | |
| a) | (1) Are the <i>private fund's</i> financial statements subject to an annual audit? | 6 | - |
| a) | (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 auditions (b) through (c) and the private fund uses more than one auditions (c) and the private fund uses more than one audition (c) and the private fund uses | 6 | |
| a) | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? | 6 | |
| a) | (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 audyou must complete questions (b) through (f) separately for each auditing firm. | 6 | |
| a) | (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 audyou must complete questions (b) through (f) separately for each auditing 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 | 6 | |
| a) | (2) 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 and you must complete questions (b) through (f) separately for each auditing 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: | 6 | |
| a) | (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 audyou must complete questions (b) through (f) separately for each auditing 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: | 6 | |
| a) | (2) 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 audyou must complete questions (b) through (f) separately for each auditing 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</i> 's audit (city, state and country): | diting fi | o C |
| a) | (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 audyou must complete questions (b) through (f) separately for each auditing 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: | 6 | o C |
| a) | (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 audyou must complete questions (b) through (f) separately for each auditing 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</i> 's audit (city, state and country): City: State: Country: MADISON Wisconsin United States | Yes | No - |
| a) | (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 private fund uses more than one audyou must complete questions (b) through (f) separately for each auditing 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 private fund 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 private fund's audit (city, state and country): City: State: Country: MADISON Wisconsin United States (d) Is the auditing firm an independent public accountant? | Yes | No C |
| a) | (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 private fund uses more than one audyou must complete questions (b) through (f) separately for each auditing 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 private fund 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 private fund's audit (city, state and country): City: State: Country: MADISON Wisconsin United States (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: | Yes | No C |
| a) | (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 private fund uses more than one audyou must complete questions (b) through (f) separately for each auditing 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 private fund 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 private fund's audit (city, state and country): City: State: Country: MADISON Wisconsin United States (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 Board in | Yes • | No C |
| | (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 private fund uses more than one audyou must complete questions (b) through (f) separately for each auditing 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 private fund 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 private fund's audit (city, state and country): City: State: Country: MADISON Wisconsin United States (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 Board in | Yes • | No O O O |

| | If you check "Report Not Yet Receiv | ed," you must promptly file an amen | dment to your Form ADV to update your response when th | e report is available |
|---------|--|---|--|---|
| Prime | <u>Broker</u> | | | |
| 24. (a) | Does the <i>private fund</i> use one or n | nore prime brokers? | | Yes No |
| (=) | If the answer to question 24.(a) is | "yes," respond to questions (b) th | rough (e) below for each prime broker the <i>private fund</i> (b) through (e) separately for each prime broker. | |
| | | No Info | ormation Filed | |
| Custod | <u>lian</u> | | | |
| 25. (a) | If the answer to question 25.(a) is | "yes," respond to questions (b) th | s listed above) to hold some or all of its assets? rough (g) below for each custodian the <i>private fund</i> uses through (g) separately for each custodian. | Yes No ⊙ Co s. If the <i>private</i> |
| | Additional Custodian Information | n : 2 Record(s) Filed. | | |
| | | | through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. | es. If the <i>private</i> |
| | (b) Legal name of custodian: CAPITOL BANK | | | |
| | (c) Primary business name of conception (c) CAPITOL BANK | ustodian: | | |
| | (d) The location of the custodian City: MADISON | n's office responsible for <i>custody</i> of State: Wisconsin | the <i>private fund's</i> assets (city, state and country): Country: United States | |
| | (e) Is the custodian a related pe | erson of your firm? | | Yes No |
| | (f) If the custodian is a broker- | dealer, provide its SEC registration | number (if any): | |
| | CRD Number (if any): | | | |
| | (g) If the custodian is not a bro identifier (if any) | ker-dealer, or is a broker-dealer bu | t does not have an SEC registration number, provide its | s legal entity |
| | • | | through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. | es. If the <i>private</i> |
| | (b) Legal name of custodian: SILICON VALLEY BANK | | | |
| | (c) Primary business name of constitution VALLEY BANK | ustodian: | | |
| | (d) The location of the custodian | n's office responsible for <i>custody</i> of | the private fund's assets (city, state and country): | |
| | City: SANTA CLARA | State: California | Country: United States | |
| | | | | Yes No |
| | (e) Is the custodian a related pe | erson of your firm? | | 0 0 |
| | (f) If the custodian is a broker- | dealer, provide its SEC registration | number (if any): | |

• Yes • No • Report Not Yet Received

| | | CRD Number (if any): |
|-------|-------|--|
| | | |
| | | (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) |
| | | |
| 0 -1 | | |
| Adn | ninis | <u>Yes No</u> |
| 26. | (a) | Does the <i>private fund</i> use an administrator other than your firm? |
| | ` , | 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 |
| | | |
| | | |
| 27. | | ing your last fiscal year, what percentage of the private fund's assets (by value) was valued by a person, such as an administrator, that is not |
| | • | r related person? |
| | 0% | ude only those assets where (i) such person 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 |
| | allo | cations) was the valuation determined by such <i>person</i> . |
| | | |
| Mar | kete | |
| 28 | (a) | Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes? |
| 20. | (u) | 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 DE | >1\ | |
| A. PF | RIVA | TE FUND |
| Info | rmat | tion About the <i>Private Fund</i> |
| | | |
| 1. | (a) | Name of the <i>private fund</i> : |
| | | MEXICO VENTURES I ANNEX FUND, L.P. |
| | (b) | Private fund identification number: |
| | | (include the "805-" prefix also) 805-4071253245 |
| | | 005-4071253245 |
| | | |
| 2. | Und | ler 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): |
| ٥. | | me of General Partner, Manager, Trustee, or Director |
| | | XICO VENTURES I ANNEX FUND GP,L.P. |
| | SU | N MOUNTAIN CAPITAL ADVISORS, LLC |
| | SU | N MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC |
| | SU | N MOUNTAIN CAPITAL PARTNERS (MEXICO), LP |
| | | |
| | | If filling on umbrolla registration, identify the filling advicer and/or relying advicer(a) that energy (a) or manage(a) this private fund |
| | (b) | If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. |
| | Fili | ing Adviser/Relying Adviser Name N MOLINTAIN 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 | |
| , | | Yes No |
| 6. | (a) Is this a "master fund" in a master-feeder arrangement? | 0 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 mornation riled | |
| | | Yes No |
| | (c) Is this a "feeder 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. | 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), f the feeder funds answer the following questions: | or each o |
| | 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 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. (a) Is this <i>private fund</i> a "fund of funds"? | t issued Yes No |
| | 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. | ٦t |
| | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ? | |
| | (a) yee, account private rand contact canac and a year a ay a related percent. | 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 6 |
| 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 private | ate 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> : | |
| | \$ 7,755,716 | |
| <u>Ow</u> | <u>nership</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 the organizational documents of the fund). | ıe |

13. Approximate number of the *private fund's* beneficial owners:

| 14. | What is the approximate percentage of 1% | the <i>private fund</i> beneficially owned by | you and your related persons: | |
|------------|---|--|---|---------------------------------------|
| 15. | (a) What is the approximate percentage 0% | e of the <i>private fund</i> beneficially owner | d (in the aggregate) by funds of funds | |
| | (b) If the private fund qualifies for the excompany Act of 1940, are sales of the | | nent company under section 3(c)(1) of | the Investment © O |
| 16. | What is the approximate percentage of 99% | the <i>private fund</i> beneficially owned by | non-United States persons: | |
| <u>You</u> | ur Advisory Services | | | |
| 17. | (a) Are you a subadviser to this <i>private</i> (b) If the answer to question 17. (a) is "you have the substitution of the substitu | yes," provide the name and SEC file r | umber, if any, of the adviser of the <i>pri</i> | Yes No C vate fund. If the answer to |
| | question 17.(a) is "no," leave this qu | uestion blank. No Informa | tion Filed | |
| | | | | Yes No |
| 18. | (a) Do any investment advisers (other the(b) If the answer to question 18.(a) is "yes" | | • | ~ ~ |
| | to question 18.(a) is "no," leave this Name of Other Adviser to private | · | SEC file number | CRD number |
| | ADMINISTRADORA PEVC, S.C. | Tuna | SEC THE Humber | CRD Humber |
| | | | | Yes No |
| 19. | Are your <i>clients</i> solicited to invest in the | private fund? | | ○ ● |
| | NOTE: For purposes of this question, do no | ot consider feeder funds of the private i | fund. | |
| | vate Offering Has the <i>private fund</i> ever relied on an ex | emption from registration of its secur | ities under Regulation D of the Securiti | Yes No les Act of 1933? |
| 22. | If yes, provide the <i>private fund's</i> Form D | file number (if any): | | |
| | | No Informatio | n Filed | |
| B. SE | ERVICE PROVIDERS | | | |
| Aud | <u>ditors</u> | | | Yes No |
| 23. | (a) (1) Are the <i>private fund's</i> financial sta | atements subject to an annual audit? | | • O |
| | (2) If the answer to question 23.(a)(| (1) is "yes," are the financial statemen | nts prepared in accordance with U.S. G | AAP? © O |
| | • | is "yes," respond to questions (b) thro rough (f) separately for each auditing | ough (h) below. If the <i>private fund</i> uses firm. | more than one auditing firm, |
| | Additional Auditor Information : 1 | Record(s) Filed. | | |
| | |) is "yes," respond to questions (b) the squestions (b) through (f) separately for | nrough (h) below. If the <i>private fund</i> us or each auditing firm. | es more than one |
| | (b) Name of the auditing firm: BDO USA, LLP | | | |
| | (c) The location of the auditing fir | m's office responsible for the private t | fund's audit (city, state and country): | |
| | City: MINNEAPOLIS | State: Minnesota | Country: United States | |
| | WIIWIVLATOLIS | MIIIIIESOLA | Office States | Yes No |
| | (d) Is the auditing firm an indepen | ndent public accountant? | | |

| | | | | | ⊚ | |
|------------------|--|--|--|---|------------------|--------------|
| | If yes, Public 243 | Company Accounting (| Oversight Board-Assigned Numb | per: | | |
| | • | e) above, is the auditing with its rules? | g firm subject to regular inspect | tion by the Public Company Accounting Oversight Board | ີ ⊙ | 0 |
| | | | | | | 'es N |
| _ | re the <i>private fun</i> nvestors? | d's audited financial sta | tements for the most recently c | completed fiscal year distributed to the private fund's | | © (|
| h) [| o all of the repor | ts prepared by the audit | ting firm for the private fund sine | nce your last <i>annual updating amendment</i> contain unqual | ied opin | ions? |
| • | Yes O No O F | eport Not Yet Received | | | | |
| 1 | you check "Repo | t Not Yet Received," you | ı must promptly file an amendme | ent to your Form ADV to update your response when the re | oort is av | ailable |
| e Br | <u>oker</u> | | | | | |
| -\ F | | | hasha | | | es N |
| | • | and use one or more print use in 24 (2) is "yes." | | igh (a) below for each prime broker the private funduse | | O (|
| | • | · · · · · · · · · · · · · · · · · · · | • | gh (e) below for each prime broker the <i>private fund</i> uses through (e) separately for each prime broker. | . If the p | rivate |
| | | | No Informa | ation Filed | | |
| | | | | | | |
| | | | | | | |
| - al: a : | | | | | | |
| odiaı | ! | | | | Y | 'es N |
| | - | <i>und</i> use any custodians (| (including the prime brokers list | ted above) to hold some or all of its assets? | | ′es N ⊙ (|
| a) [| oes the <i>private fu</i> the answer to qu | uestion 25.(a) is "yes," | respond to questions (b) through | ted above) to hold some or all of its assets? gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. | | ⊙ (|
| [a] [I f | oes the <i>private fo</i> the answer to quand uses more the | uestion 25.(a) is "yes," | respond to questions (b) throug nust complete questions (b) thr | gh (g) below for each custodian the <i>private fund</i> uses. I | | ⊙ (|
| [a] [I f | oes the <i>private fo</i> the answer to quand uses more the | uestion 25.(a) is "yes," an one custodian, you n dian Information: 1 Re question 25.(a) is "yes | respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout the properties of the complete questions (b) throughout the complete questions (c) throughout the complete questions (d) thr | gh (g) below for each custodian the <i>private fund</i> uses. I | the <i>priva</i> | ⊙ (|
| [a] [I f | oes the <i>private fo</i> the answer to quand uses more the | uestion 25.(a) is "yes," an one custodian, you need the diam Information: 1 Research 1 R | respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout the properties of the complete questions (b) throughout the complete questions (c) throughout the complete questions (d) thr | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. | the <i>priva</i> | ⊙ (|
| [a] [I f | oes the private for the answer to quand uses more the Additional Custoe of the answer to fund uses more to fund uses more to the SILICON VAL | uestion 25.(a) is "yes," an one custodian, you note that Information: 1 Research 1 and 1 a | respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) t | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. | the <i>priva</i> | o c |
| [a] [I f | oes the private for the answer to quand uses more the Additional Custon If the answer to fund uses more (b) Legal name SILICON VAL | uestion 25.(a) is "yes," an one custodian, you note that Information: 1 Research 1 Resea | 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. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. | the <i>priva</i> | o c |
| [a] [I f | oes the private for the answer to quand uses more the Additional Custon If the answer to fund uses more (b) Legal name SILICON VAL (c) Primary bus SILICON VAL (d) The location City: | question 25.(a) is "yes," an one custodian, you not dian Information: 1 Research the custodian and the custodian are custodian. LEY BANK of the custodian's office of the custodian's office custodian's | respond to questions (b) throughust complete questions (b) throughust complete questions (b) throughust respond to questions (b) throughust complete questions (c) through the questions (c) through the questions (c) through the questions (d) | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. | the <i>priva</i> | o c |
| [a] [I f | oes the private for the answer to quand uses more the Additional Custoe If the answer to fund uses more to fund uses more to fund uses more to SILICON VAL | question 25.(a) is "yes," an one custodian, you not dian Information: 1 Research the custodian and the custodian are custodian. LEY BANK of the custodian's office of the custodian's office custodian's | respond to questions (b) throughout complete questions (b) throughout complete questions (b) throughout respond to questions (b) throughout must complete questions (b) throughout must complete questions (b) throughout responsible for custody of the | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. | the <i>priva</i> | ⊙ (|
| [a] [I f | oes the private for the answer to quand uses more the Additional Custon If the answer to fund uses more (b) Legal name SILICON VAI (c) Primary bus SILICON VAI (d) The location City: SANTA CLAR | question 25.(a) is "yes," an one custodian, you not dian Information: 1 Research the custodian and the custodian are custodian. LEY BANK of the custodian's office of the custodian's office custodian's | 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) to the state: California | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. | the <i>priva</i> | o c |
| [a] [I f | oes the private for the answer to quand uses more the Additional Custoe. If the answer to fund uses more to fund uses m | uestion 25.(a) is "yes," an one custodian, you note that Information: 1 Resident Information: 1 Reside | 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) to the state: California | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. e private fund's assets (city, state and country): Country: United States | the priva | oate vate |
| [a] [I f | oes the private for the answer to quand uses more the Additional Custoe. If the answer to fund uses more to fund uses m | question 25.(a) is "yes," an one custodian, you not dian Information: 1 Reservation 25.(a) is "yes than one custodian, you of custodian: LEY BANK ness name of custodian LEY BANK of the custodian's office of the custodian's office dian a related person of dian is a broker-dealer, particular than the custodian is a broker-dealer. | respond to questions (b) throughust complete questions (b) throughust complete questions (b) throughust respond to questions (b) throughust complete questions (b) throughust complete questions (b) through the property of the state: California your firm? | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. e private fund's assets (city, state and country): Country: United States | the priva | o (ate |
| a) [f | oes the private for the answer to quand uses more the Additional Custod If the answer to fund uses more (b) Legal name SILICON VAL (c) Primary bus SILICON VAL (d) The location City: SANTA CLAR (e) Is the custod CRD Number | question 25.(a) is "yes," an one custodian, you not dian Information: 1 Response of custodian: LEY BANK ness name of custodian LEY BANK of the custodian's office of the cus | respond to questions (b) throughust complete questions (b) throughust complete questions (b) throughust complete questions (b) through must complete questions (c) through must complete questions (c) through must complete questions (d) through mus | gh (g) below for each custodian the <i>private fund</i> uses. I rough (g) separately for each custodian. ough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. e private fund's assets (city, state and country): Country: United States | f the priva | oate vate |

| 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 <i>private fund</i> uses more than one administrator must complete questions (b) through (f) separately for each administrator. | |
| | | No Information Filed | |
| | | | |
| 27. | | ring 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 ur <i>related person</i> ? | is not |
| | rele | clude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining an evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (include ocations) was the valuation determined by such <i>person</i> . | • |
| Ma | rket | <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 solicitor 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. | or, or |
| | | No Information Filed | |
| | | | |
| A. P | RIVA | TE FUND | |
| | | | |
| Info | rma | tion About the <i>Private Fund</i> | |
| 1. | (a) | Name of the private fund: | |
| | | MEXICO VENTURES I, L.P. | |
| | (b) | Private fund identification number: (include the "805-" prefix also) 805-1805544991 | |
| | | | |
| 2. | Und | 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): | |
| | Na | nme of General Partner, Manager, Trustee, or Director | |
| | ME | EXICO VENTURES I GP, L.P. | |
| | | IN MOUNTAIN CAPITAL ADVISORS, LLC | |
| | | IN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | |
| | SU | JN MOUNTAIN CAPITAL PARTNERS (MEXICO), LP | |
| | | If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. In adviser/Relying Adviser Name | |
| | | 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 foreign financial regulatory authority with which the private fund is registered. | |
| | | No Information Filed | |
| | _ | | Yes No |
| 6. | (a) | S Commence of the commence of | 0 0 |
| | (b) | If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? | |

| | | Voc | No |
|-----------|--|----------|---------|
| | (c) Is this a "feeder fund" in a master-feeder arrangement? | 0 | . NO |
| | (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 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 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. | | |
| 8. | (a) Is this <i>private fund</i> a "fund of funds"? | | No |
| Ο. | 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. | | 0 |
| | (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ? | 0 | • |
| 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.)? | | No © |
| 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 private | te 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> : \$ 63,134,851 | | |
| <u>Ow</u> | <u>nership</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 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% | | |
| | (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 |

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:

No Information Filed

| <u>Yo</u> | ur A | dvisory Services | | | | |
|-----------|--------------|--|--|--|----------------|------|
| | | | | | Ye | s No |
| 17. | | Are you a subadviser to this <i>private fund</i> ? | the manager and CEO file mounts and | Second Se | 0 | • |
| | (b) | If the answer to question 17.(a) is "yes," provide question 17.(a) is "no," leave this question blank. | | if any, of the adviser of the <i>private fund</i> . If the | answer to | |
| | | | No Information File | ed | | |
| | | | | | Ye | s No |
| 18. | | Do any investment advisers (other than the invest | | , | • | 0 |
| | (b) | If the answer to question 18.(a) is "yes," provide to question 18.(a) is "no," leave this question blar | | if any, of the other advisers to the <i>private fund</i> . | If the ansv | wer |
| | | Name of Other Adviser to private fund | | SEC file number CRD number | er | |
| | | ADMINISTRADORA PEVC, S.C. | | | | |
| | | | | | Ye | s 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 fee | eder funds of the private fund. | | | |
| 20. | Арр | proximately what percentage of your clients has inv | vested in the private fund? | | | |
| | 0% | | | | | |
| Б. | | ors : | | | | |
| Pri | vate | Offering | | | Ye | s No |
| 21. | Has | s the private fund ever relied on an exemption from | registration of its securities un | der Regulation D of the Securities Act of 1933? | 0 | • |
| | | | | | | |
| 22. | If y | res, provide the <i>private fund's</i> Form D file number (if | | | | |
| | | | No Information Filed | | | |
| | ditor (a) | s (1) Are the <i>private fund's</i> financial statements subj | ject to an annual audit? | | Ye ⊙ | s No |
| | | (2) If the answer to question 23.(a)(1) is "yes," an | re the financial statements prep | pared in accordance with U.S. GAAP? | • | 0 |
| | | If the answer to question 23.(a)(1) is "yes," response you must complete questions (b) through (f) separations | _ |) below. If the <i>private fund</i> uses more than one a | auditing firi | m, |
| | | Additional Auditor Information : 1 Record(s) Fi | iled. | | | |
| | | If the answer to question 23.(a)(1) is "yes," res auditing firm, you must complete questions (b) to | | • | ıe | |
| | | (b) Name of the auditing firm: BDO USA, LLP | | | | |
| | | (c) The location of the auditing firm's office resp | ponsible for the <i>private fund's</i> a | udit (city, state and country): | | |
| | | City: | State: | Country: | | |
| | | MINNEAPOLIS | Minnesota | United States | Yes | No |
| | | (d) Is the auditing firm an independent public according | ccountant? | | • | 0 |
| | | (e) Is the auditing firm registered with the Publ | lic Company Accounting Oversiç | ght Board? | • | 0 |
| | | If yes, Public Company Accounting Oversigh 243 | nt Board-Assigned Number: | | | |
| | | (f) If "yes" to (e) above, is the auditing firm su accordance with its rules? | ubject to regular inspection by t | he Public Company Accounting Oversight Board i | n 💿 | 0 |

| stors? | | | |
|---|--|---|--|
| all of the reports prepared by the a | auditing firm for the private fund sind | ce your last <i>annual updating amendment</i> contain unqu | alified opinions? |
| 'es O No O Report Not Yet Recei | ved | | |
| ou check "Report Not Yet Received," | you must promptly file an amendme | nt to your Form ADV to update your response when the | report is available |
| <u>er</u> | | | |
| s the <i>private fund</i> use one or more | prime brokers? | | Yes No |
| | | gh (e) below for each prime broker the <i>private fund</i> us | |
| uses more than one prime broker | r, you must complete questions (b) | through (e) separately for each prime broker. | |
| | No Informa | tion Filed | |
| | | | |
| | | | Vaa N |
| s the <i>private fund</i> use any custodia | ans (including the prime brokers list | ed above) to hold some or all of its assets? | Yes No |
| e answer to question 25.(a) is "ye | es," respond to questions (b) through | gh (g) below for each custodian the <i>private fund</i> uses. | . If the <i>private</i> |
| - | • | ough (g) separately for each editional. | |
| | | | |
| • | | , | s. If the <i>private</i> |
|) Legal name of custodian: SILICON VALLEY BANK | | | |
| Primary business name of custo SILICON VALLEY BANK | dian: | | |
|) The location of the custodian's o | office responsible for <i>custody</i> of the | private fund's assets (city, state and country): | |
| City: | State: | Country: | |
| SANTA CLARA | Camornia | United States | Yes No |
|) Is the custodian a related person | of your firm? | | 0 0 |
| | and the CEO and the time and | have (if any) | |
| ir the custodian is a proker-deal | er, provide its SEC registration num | iber (if any): | |
| CRD Number (if any): | | | |
|) If the custodian is not a broker- | dealer, or is a broker-dealer but do | es not have an SEC registration number, provide its | legal entity |
| identifier (if any) | | 3 · · · · · · · · · · · · · · · · · · · | |
| 0K2D5AK28E3O5CC06E35 | | | |
| | s the private fund use one or more the answer to question 24. (a) is "yest uses more than one prime broken as the private fund use any custodian as more than one custodian, yest uses more than one custodian, yest uses more than one custodian, yest uses more than one custodian. The answer to question 25. (a) is "yest uses more than one custodian, yest uses more than one custodian." The answer to question 25. (a) is "and uses more than one custodian: SILICON VALLEY BANK Primary business name of custod SILICON VALLEY BANK The location of the custodian's of City: SANTA CLARA Is the custodian a related person of the custodian is a broker-deal control of the custodian is not a broker-deal control of the cu | s the private fund use one or more prime brokers? The answer to question 24. (a) is "yes," respond to questions (b) through the same of custodian is a broker-dealer, or is a broker-dealer but do identifier (if any). The custodian is not a broker-dealer, or is a broker-dealer but do identifier (if any). | s the private fund use one or more prime brokers? se answer to question 24 (a) is "yes," respond to questions (b) through (e) below for each prime broker fund use one or more prime brokers? se answer to question 24 (a) is "yes," respond to questions (b) through (e) separately for each prime broker. No Information Filed se answer to question 25, (a) is "yes," respond to questions (b) through (g) separately for each prime broker. No Information Filed se answer to question 25, (a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses pusses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Sitional Custodian Information: 1 Record(s) Filed. the answer to question 25 (a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund use and uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Legal name of custodian: SILICON VALLEY BANK Primary business name of custodian: SILICON VALLEY BANK The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: SANTA CLARA California United States If the custodian is a broker-dealer, provide its SEC registration number (if any): "CRD Number (if any): If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its dealer fund's and see the second of the private fund's and see the second of the private fund's assets (city, state and country): CRD Number (if any): |

your related person?

| | 0% | | |
|------------|--|-----|---------|
| | Include only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining a relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (includations) was the valuation determined by such <i>person</i> . | - | |
| Ma | <u>rketers</u> | | |
| | | 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? | 0 | ⊙ |
| | You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicit 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 | | |
| Pl | RIVATE FUND | | |
| <u>nfo</u> | ormation 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: | | |
| ۷. | 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 | | |
| | SUN MOUNTAIN CAPITAL ADVISORS, LLC | | |
| 4. | 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 | | |
| 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 |
| 5. | (a) Is this a "master fund" in a master-feeder arrangement? | 0 | \odot |
| | (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? | - | - |
| | , and the second of the second | | |
| | Name of private fund: | | |

Private fund identification number: (include the "805-" prefix also)

| | 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 | า of |
|------------|---|----------|---------|
| | No Information Filed | | |
| i | 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 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. | ssue | d |
| 8. | (a) Is this <i>private fund</i> a "fund of funds"? | Yes | |
| | 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 private fund invest in funds managed by you or by a related person? | 0 | 0 |
| | | Yes | No |
| | 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> ? | | |
| | 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 | nd: |
| | NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. | | |
| | Current gross asset value of the <i>private fund</i> : \$ 35,043,467 | | |
| <u>Own</u> | nership. | | |
| | Minimum investment commitment required of an investor in the <i>private fund</i> : | | |
| 1 | \$ 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). | | |
| | Approximate number of the <i>private fund's</i> beneficial owners: | | |
| (| 6 | | |
| | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : | | |
| | (a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: | | |
| | (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 qualified clients? | Yes © | No O |
| | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : | | |
| Vorm | <u>- Advisory Services</u> | | |
| rour | | 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. | to | |

| | Name of Other Adviser to private fund | SEC file number CRD number | | |
|--------------|--|---|----------|------|
| | ADMINISTRADORA CMIC, S.A. DE C.V. | | | |
| | | | Υe | s No |
| 9. Ar∈ | your clients solicited to invest in the private fund? | | c | • |
| NO | TE: For purposes of this question, do not consider feeder | funds of the private fund. | | |
| 0% | proximately what percentage of your <i>clients</i> has invested | ed in the <i>private fund</i> ? | | |
| <u>ivate</u> | Offering | | | |
| . Has | s the <i>private fund</i> ever relied on an exemption from reg | sistration of its securities under Regulation D of the Securities Act of 1933? | Ye | s No |
| 2. If չ | res, provide the <i>private fund's</i> Form D file number (if any | /): | | |
| | | No Information Filed | | |
| | | | | |
| SERVI | CE PROVIDERS | | | |
| uditor | s | | | |
| | <u>-</u> | | Ye | es N |
| 3. (a) | (1) Are the <i>private fund's</i> financial statements subject | to an annual audit? | 0 | 0 |
| | (2) If the answer to question 23.(a)(1) is "yes," are the | he financial statements prepared in accordance with U.S. GAAP? | 0 | 0 (|
| | If the answer to question 23.(a)(1) is "yes," respond you must complete questions (b) through (f) separate | to questions (b) through (h) below. If the <i>private fund</i> uses more than one audiely for each auditing firm. | ting fii | m, |
| | Additional Auditor Information : 1 Record(s) Filed. | | | |
| | | | | |
| | If the answer to question 23.(a)(1) is "yes," respon auditing firm, you must complete questions (b) thro | nd to questions (b) through (h) below. If the <i>private fund</i> uses more than one bugh (f) separately for each auditing firm. | | |
| | | | | |
| | (b) Name of the auditing firm: BDO USA, LLP | | | |
| | BBO OSA, ELI | | | |
| | (c) The location of the auditing firm's office respons | sible for the <i>private fund's</i> audit (city, state and country): | | |
| | | State: Country: United States | | |
| | WIIINNEAPOLIS | willinesota United States | Yes | No |
| | (d) Is the auditing firm an independent public account | ntant? | • | 0 |
| | | | | |
| | (e) Is the auditing firm registered with the Public C | ompany Accounting Oversight Board? | • | 0 |
| | If yes, Public Company Accounting Oversight Bo | pard-Assigned Number: | | |
| | | ct to regular inspection by the Public Company Accounting Oversight Board in | • | 0 |
| | accordance with its rules? | | | |
| | accordance with its rules? | | Ye | es N |
| (g) | | the most recently completed fiscal year distributed to the <i>private fund's</i> | Ye | |
| | Are the <i>private fund's</i> audited financial statements for investors? | the most recently completed fiscal year distributed to the <i>private fund's</i> the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified | 6 | 0 (|
| | Are the <i>private fund's</i> audited financial statements for investors? | | 6 | 0 (|

24. (a) Does the *private fund* use one or more prime brokers?

| Additional Prime Broker Informati | on : 1 Record(s) Filed. | | |
|---|--|---|-----------------------------|
| • | | gh (e) below for each prime broker the <i>privat</i> ons (b) through (e) separately for each prime | |
| (b) Name of the prime broker: WELLS FARGO CLEARING SERV | TCES, LLC | | |
| (c) If the prime broker is registere 8 - 37180 | ed with the SEC, its registration number | er: | |
| CRD Number (if any): 19616 | | | |
| (d) Location of prime broker's office | e used principally by the <i>private fund</i> (| city, state and country): | |
| City: SANTA BARBARA | State: California | Country: United States | |
| SANTA DANDANA | Gamornia | office States | Ye |
| (e) Does this prime broker act as | custodian for some or all of the private | fund's assets? | • |
| | ians (including the prime brokers liste | d above) to hold some or all of its assets? | |
| | ians (including the prime brokers liste | d above) to hold some or all of its assets? | |
| Does the <i>private fund</i> use any custod | ians (meraaning the prime brokers liste | | |
| If the answer to question 25.(a) is "y | yes," respond to questions (b) through | (g) below for each custodian the <i>private fund</i> | d uses. If the <i>priva</i> |
| If the answer to question 25.(a) is "y | yes," respond to questions (b) through | n (g) below for each custodian the <i>private fund</i> ugh (g) separately for each custodian. | d uses. If the <i>prive</i> |
| If the answer to question 25.(a) is "y | yes," respond to questions (b) through | , | d uses. If the <i>priva</i> |
| If the answer to question 25.(a) is "y fund uses more than one custodian, | yes," respond to questions (b) through | , | d uses. If the <i>priva</i> |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is | yes," respond to questions (b) through you must complete questions (b) thro 1 Record(s) Filed. "yes," respond to questions (b) through | , | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is | yes," respond to questions (b) through you must complete questions (b) thro 1 Record(s) Filed. "yes," respond to questions (b) through | ugh (g) separately for each custodian. gh g) below for each custodian the <i>private fu</i> | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: | yes," respond to questions (b) through you must complete questions (b) thro 1 Record(s) Filed. "yes," respond to questions (b) through, you must complete questions (b) th | ugh (g) separately for each custodian. gh g) below for each custodian the <i>private fu</i> | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information: If the answer to question 25.(a) is fund uses more than one custodian: (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK | yes," respond to questions (b) through you must complete questions (b) thro 1 Record(s) Filed. "yes," respond to questions (b) through n, you must complete questions (b) the | ugh (g) separately for each custodian. gh g) below for each custodian the <i>private fu</i> | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK (d) The location of the custodian's City: | yes," respond to questions (b) through you must complete questions (b) through the second (s) Filed. "yes," respond to questions (b) through, you must complete questions (b) the second of the second (s) through the second (s | ugh (g) separately for each custodian. gh g) below for each custodian the private furough (g) separately for each custodian. private fund's assets (city, state and country): Country: | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK (d) The location of the custodian's | yes," respond to questions (b) through you must complete questions (b) through the second (s) Filed. "yes," respond to questions (b) through, you must complete questions (b) the second of the second (s) through the second (s | ugh (g) separately for each custodian. gh g) below for each custodian the <i>private fu</i> rough (g) separately for each custodian. | nd uses. If the <i>pri</i> |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK (d) The location of the custodian's City: | yes," respond to questions (b) through you must complete questions (b) through the second (s) Filed. "yes," respond to questions (b) through, you must complete questions (b) the position of | ugh (g) separately for each custodian. gh g) below for each custodian the private furough (g) separately for each custodian. private fund's assets (city, state and country): Country: | , |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of cust SILICON VALLEY BANK (d) The location of the custodian's City: SANTA CLARA (e) Is the custodian a related persisted. | yes," respond to questions (b) through you must complete questions (b) through the second (s) Filed. "yes," respond to questions (b) through, you must complete questions (b) the position of | ugh (g) separately for each custodian. gh g) below for each custodian the private furough (g) separately for each custodian. private fund's assets (city, state and country): Country: United States | nd uses. If the <i>pri</i> |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of cust SILICON VALLEY BANK (d) The location of the custodian's City: SANTA CLARA (e) Is the custodian a related persisted. | yes," respond to questions (b) through you must complete questions (b) through the state: California con of your firm? | ugh (g) separately for each custodian. gh g) below for each custodian the private furough (g) separately for each custodian. private fund's assets (city, state and country): Country: United States | nd uses. If the <i>pri</i> |
| If the answer to question 25.(a) is "y fund uses more than one custodian," Additional Custodian Information If the answer to question 25.(a) is fund uses more than one custodian: (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of custodian: SILICON VALLEY BANK (d) The location of the custodian's City: SANTA CLARA (e) Is the custodian a related personal content of the custodian is a broker-design. | yes," respond to questions (b) through you must complete questions (b) through you must complete questions (b) through, you must complete questions (b) through, you must complete questions (b) the position of the position of your firm? aler, provide its SEC registration numbers. | ugh (g) separately for each custodian. gh g) below for each custodian the private furough (g) separately for each custodian. private fund's assets (city, state and country): Country: United States | nd uses. If the pri |

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

<u>Admini</u>

Yes No

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

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? | |
| | Incl rele | dude 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> . | |
| Maı | kete | <u>ers</u> | |
| 28. | (a) | Yes Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes? | No © |
| | ` , | 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. PI | RIVA | TE FUND | |
| | | | |
| Info | rma [·] | tion About the <i>Private Fund</i> | |
| 1. | (a) | Name of the private fund: | |
| | | MEXICO VENTURES II FUND OF FUNDS, LP | |
| | (b) | Private fund identification number: (include the "805-" prefix also) | |
| | | 805-2457279837 | |
| | | | |
| 2. | Unc | der the laws of what state or country is the <i>private fund</i> organized: | |
| | 0110 | State: Country: | |
| | | Canada | |
| 3. | (a) | Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): | |
| | Na | me of General Partner, Manager, Trustee, or Director | |
| | ME | XICO VENTURES II FUND OF FUNDS GP, LP | |
| | SU | N MOUNTAIN CAPITAL ADVISORS, LLC | |
| | SU | N MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | |
| | SU | N MOUNTAIN CAPITAL PARTNERS (MEXICO), LP | |
| | (1.) | | |
| | | 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 N MOUNTAIN CAPITAL ADVISORS, LLC | |
| | | | |
| 4. | The | 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 | the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. | |

No Information Filed

No Information Filed

(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?

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

Yes No

 \circ

| (| (c) Is this a "feeder fund" in a master-feeder arrangement? | \circ | ⊙ |
|------------|---|----------|---------|
| | (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) |
| | 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 | h of |
| | No Information Filed | | |
| 6 | 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. | issue | ed |
| | (a) Le thie private fund a "fund of funde"? | | No |
| 1 | (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. | • | 0 |
| | (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 |
| | 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 | • |
| | 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 <i>priva</i> | te fui | nd: |
| 1 | NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. | | |
| | Current gross asset value of the <i>private fund</i> : \$ 174,072,416 | | |
| <u>)wn</u> | <u>ership</u> | | |
| | 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). | | |
| | Approximate number of the <i>private fund's</i> beneficial owners: | | |
| | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : | | |
| | 1% | | |
| 5. (| | | |
| 5. (| 1% (a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: | Yes © | No O |

Your Advisory Services

| | No Information Filed | | |
|------------|--|----------|------|
| | | Ye | s |
| a) | Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund? | • |) |
| 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 question 18.(a) is "no," leave this question blank. | he ans | swe |
| | Name of Other Adviser to <i>private fund</i> SEC file number CRD number | | |
| | ADMINISTRADORA CMIC, S.A. DE C.V. | | |
| re | your <i>clients</i> solicited to invest in the <i>private fund</i> ? | | S |
| | TE: For purposes of this question, do not consider feeder funds of the private fund. | C |) |
| | | | |
| pp | proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? | | |
| % | | | |
| te | Offering | | |
| | | Υe | s |
| las | s the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933? | C | , |
| | | | |
| f y | es, provide the <i>private fund's</i> Form D file number (if any): | | |
| | No Information Filed | | |
| <u>ors</u> | (1) Are the <i>private fund's</i> financial statements subject to an annual audit? | 6 | 9 |
| <u>ors</u> | (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 audit | 6 | 9 |
| <u>ors</u> | (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? | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing 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 | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing firm. Additional Auditor Information: 1 Record(s) Filed. | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing 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 | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing 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. | 6 | 9 |
| <u>ors</u> | (1) Are the <i>private fund</i> '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? 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 audit you must complete questions (b) through (f) separately for each auditing 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 | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing 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): | 6 | 9 |
| <u>ors</u> | (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 audit you must complete questions (b) through (f) separately for each auditing 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): | 6 | 9 |
| <u>ors</u> | (1) Are the <i>private fund</i> '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? 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 audity you must complete questions (b) through (f) separately for each auditing 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</i> 's audit (city, state and country): City: State: Country: MINNEAPOLIS Minnesota United States | 6 | on, |
| <u>ors</u> | (1) Are the <i>private fund</i> '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? 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 audity you must complete questions (b) through (f) separately for each auditing 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</i> 's audit (city, state and country): City: State: Country: | ding fir | on, |
| <u>ors</u> | (1) Are the <i>private fund</i> '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? 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 audity you must complete questions (b) through (f) separately for each auditing 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</i> 's audit (city, state and country): City: State: Country: MINNEAPOLIS Minnesota United States | Yes | N. |
| <u>ors</u> | (1) Are the <i>private fund</i> '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? 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 audit you must complete questions (b) through (f) separately for each auditing 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 (d) Is the auditing firm an <i>Independent public accountant</i> ? | Yes | N. C |

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

| If the a | | es," respond to questions (b) thro | ough (e) below for each prime broker the <i>private fund</i> uses. If the bough (e) separately for each prime broker. | Ye C e <i>pri</i> |
|------------|---|--------------------------------------|---|-------------------------|
| runa us | es more than one prime broke | | mation Filed | |
| | | | | |
| a <u>n</u> | | | | |
| Does th | ne <i>private fund</i> use any custodi | ans (including the prime brokers I | listed above) to hold some or all of its assets? | Υe |
| If the a | inswer to question 25.(a) is "y | es," respond to questions (b) thro | bugh (g) below for each custodian the <i>private fund</i> uses. If the <i>p</i> otential through (g) separately for each custodian. | _ |
| Additio | onal Custodian Information : | 1 Record(s) Filed. | | |
| fund (b) L | • | | hrough g) below for each custodian the <i>private fund</i> uses. If the distribution) through (g) separately for each custodian. | priv |
| ' ' | Primary business name of custo SILICON VALLEY BANK | odian: | | |
| | | , | he <i>private fund's</i> assets (city, state and country): | |
| | City: SANTA CLARA | State: California | Country: United States | |
| (e) I: | s the custodian a <i>related perso</i> | n of your firm? | | Yes O |
| | | | | |
| (f) I1 | f the custodian is a broker-dea | ler, provide its SEC registration nu | umber (if any): | |
| C | CRD Number (if any): | | | |
| io | f the custodian is not a broker dentifier (if any) 0K2D5AK28E3O5CC06E35 | -dealer, or is a broker-dealer but | does not have an SEC registration number, provide its legal enti | ty |
| | JKZD5AKZ8E3U5CCU6E35 | | | |
| trator | | | | |
| | | | | Y |
| If the a | • | • | ough (f) below. If the <i>private fund</i> uses more than one administration. | (ator |
| | | 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

| Mar | kete | | | | | | | |
|-------------|------|--|---------|---------|--|--|--|--|
| 20 | (0) | | Yes | | | | | |
| 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 | | • | | | | |
| | | 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. | fund | | | | | |
| | | No Information Filed | | | | | | |
| | | | | | | | | |
| A. PF | RIVA | TE FUND | | | | | | |
| <u>Info</u> | rmat | tion About the <i>Private Fund</i> | | | | | | |
| 1. | (a) | Name of the <i>private fund</i> : | | | | | | |
| | | MEXICO VENTURES III, LP | | | | | | |
| | (b) | Private fund identification number: (include the "805-" prefix also) | | | | | | |
| | | 805-4018108358 | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 2. | Und | der the laws of what state or country is the <i>private fund</i> organized: | | | | | | |
| | | State: Country: Canada | | | | | | |
| | | Canada | | | | | | |
| 3. | (a) | Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): | | | | | | |
| | Na | Name of General Partner, Manager, Trustee, or Director | | | | | | |
| | ME | XICO VENTURES III GP, LLC | | | | | | |
| | | N MOUNTAIN CAPITAL ADVISORS, LLC | | | | | | |
| | | N MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | | | | | | |
| | SU | N MOUNTAIN CAPITAL PARTNERS (MEXICO), LP | | | | | | |
| | | | | | | | | |
| | | 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 N MOUNTAIN CAPITAL ADVISORS, LLC | | | | | | |
| | 301 | N MODINTAIN CAFTTAE ADVISORS, EEC | | | | | | |
| 1 | Tho | private fund (check all that apply; you must check at least one): | | | | | | |
| 4. | П | (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 | | | | | | |
| | V | (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? | | • | | | | |
| | (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 <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: | | | | | | |
| | | 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 investmen 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 C 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> : \$ 57,948,667 | | |
| <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). | 9 | |
| 13. | Approximate number of the <i>private fund's</i> beneficial owners: | | |
| 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 | С |
| 16. | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99% | | |
| Υοι | 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 private fund | | SEC file number | CRD number | | |
|-------------|---|---|---|------------------------|------------|---------|
| | ADMINISTRADORA CMIC, S.A. DE C.V. | | | | | |
| | | | | | Yes | No. |
| 9. | Are your <i>clients</i> solicited to invest in the <i>private</i> in | fund? | | | 0 | \odot |
| | NOTE: For purposes of this question, do not consider | der feeder funds of the private t | fund. | | | |
| 0. | Approximately what percentage of your <i>clients</i> h 0% | as invested in the private fund | d? | | | |
| riv | vate Offering | | | | | |
| 1. | Has the <i>private fund</i> ever relied on an exemption | n from registration of its secur | ities under Regulation D of the Securit | ies Act of 1933? | Yes © | No O |
| 2. | If yes, provide the <i>private fund's</i> Form D file num | ber (if any): | | | | |
| | Form D file number | | | | | |
| . SE | 021-450852 ERVICE PROVIDERS | | | | | |
| \ud | <u>litors</u> | | | | Yes | s No |
| 23. | (a) (1) Are the private fund's financial statement | s subject to an annual audit? | | | • | 0 |
| | (2) If the answer to question 23.(a)(1) is "ye | es," are the financial statemer | nts prepared in accordance with U.S. C | SAAP? | • | 0 |
| | If the answer to question 23.(a)(1) is "yes," you must complete questions (b) through (f) | • | • | s more than one audi | iting firn | n, |
| | Additional Auditor Information : 1 Record | (s) Filed. | | | | |
| | If the answer to question 23.(a)(1) is "yes auditing firm, you must complete question | | • | ses more than one | | |
| | (b) Name of the auditing firm: BDO USA, LLP | | | | | |
| | (c) The location of the auditing firm's office | ce responsible for the <i>private f</i> | und's audit (city, state and country): | | | |
| | City: | State: | Country: | | | |
| | MINNEAPOLIS | Minnesota | United States | | | |
| | (d) Is the auditing firm an independent put | blic accountant? | | | Yes © | No O |
| | (e) Is the auditing firm registered with the | e Public Company Accounting | Oversight Board? | | • | 0 |
| | If yes, Public Company Accounting Over 243 | ersight Board-Assigned Numbo | er: | | | |
| | (f) If "yes" to (e) above, is the auditing fi accordance with its rules? | rm subject to regular inspecti | on by the Public Company Accounting | Oversight Board in | • | 0 |
| | (g) Are the <i>private fund's</i> audited financial states | ments for the most recently co | ompleted fiscal year distributed to the | private fund's | Yes © | s No |
| | investors? | | | | | |
| | (h) Do all of the reports prepared by the auditin | g firm for the <i>private fund</i> sind | e your last <i>annual updating amendmer</i> | nt contain unqualified | opinion | ns? |
| | • Yes • No • Report Not Yet Received | | | | | |
| | If you check "Report Not Yet Received," you m | nust promptly file an amendmei | nt to your Form ADV to update your resp | onse when the report | t is avail | able. |
| <u>Prin</u> | ne Broker | | | | | |
| | | | | | Yes | s No |

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.

24. (a) Does the *private fund* use one or more prime brokers?

| | | No Informa | tion Filed | |
|----------|---|--|--|---------------------------------------|
| | | | | |
| Custo | lian | | | |
| | | | | Yes No |
| 25. (a | Does the <i>private fund</i> use any custodians (including the answer to question 25 (a) is "yes" respondent. | | ed above) to hold some or all of its assets? In (g) below for each custodian the private fund uses. | • • • • • • • • • • • • • • • • • • • |
| | fund uses more than one custodian, you must con | | • | ii the private |
| | Additional Custodian Information : 1 Record(s) |) Filed. | | |
| | If the answer to question 25.(a) is "yes," respo fund uses more than one custodian, you must c | | ugh g) below for each custodian the <i>private fund</i> uses hrough (g) separately for each custodian. | . 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 custodian's office respon | nsible for <i>custody</i> of the | private fund's assets (city, state and country): | |
| | City: SANTA CLARA | State: California | Country: United States | |
| | | | | Yes No |
| | (e) Is the custodian a related person of your firm | n? | | 0 0 |
| | (f) If the custodian is a broker-dealer, provide | its SEC registration num | ber (if any): | |
| | CRD Number (if any): | | | |
| | (g) If the custodian is not a broker-dealer, or is identifier (if any) OK2D5AK28E3O5CC06E35 | s a broker-dealer but do | es not have an SEC registration number, provide its le | egal entity |
| | | | | |
| Admir | <u>istrator</u> | | | |
| 0,4 | | | | Yes No |
| 26. (a | , | • | h (f) below. If the <i>private fund</i> uses more than one ac | ministrator, you |
| | must complete questions (b) through (f) separate | | • | |
| | | No Informa | tion Filed | |
| | | | | |
| | ur related person? | rivate fund's assets (by v | value) was valued by a <i>person</i> , such as an administrat | or, that is not |
| In re | clude only those assets where (i) such person carrie | ses of investor subscrip | cedure established for that asset, if any, including obticions, redemptions or distributions, and fee calculation | |
| Marke | <u>ters</u> | | | |
| 20 / | Door the private fund use the comitizer of the | o other than you are | ampleyees for marketing purposes? | Yes No |
| ∠ŏ. (∂ | similar person. If the answer to question 28.(a) is | as a placement agent, c "yes," respond to quest | employees for marketing purposes? onsultant, finder, introducer, municipal advisor or othe ions (b) through (g) below for each such marketer the questions (b) through (g) separately for each market | e private fund |

Additional Marketer Information: 1 Record(s) Filed.

| | You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other sol | |
|------------------------|--|--------|
| | 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>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. | |
| | | 'es No |
| | | 0 0 |
| | (c) Name of the marketer: | |
| | DP DILIGENTIA PARTNERS, S.C. | |
| | (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-, or 866-): | |
| | and CRD Number (if any): | |
| | | |
| | (e) Location of the marketer's office used principally by the <i>private fund</i> (city, state and country): | |
| | City: State: Country: CIUDAD DE MEXICO Mexico | |
| | | es No |
| | (f) Does the marketer market the <i>private fund</i> through one or more websites? | 0 0 |
| | (g) If the answer to question 28.(f) is "yes," list the website address(es): | |
| | No Information Filed | |
| | | |
| | NEW MEXICO CATALYST FUND, LP | |
| | (b) Private fund identification number: (include the "805-" prefix also) 805-4524281971 | |
| | (include the "805-" prefix also) | |
| | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: | |
| 2. | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States | |
| 3. | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): | |
| 2 . | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States | |
| 2 . | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (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 | |
| 2 . | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (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 CAPITAL LLC (MANAGER) | |
| 2 . | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (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 CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL PARTNERS LLC (GP) | |
| 2 . | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the private fund organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving 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 filling an umbrella registration, identify the filling adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. | |
| 2 . 3. | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the private fund organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director SUN MOUNTAIN CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL PARTNERS LLC (GP) (b) If filling an umbrella registration, identify the filling adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. Filling Adviser/Relying Adviser Name | |
| 2 . 3. | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the private fund organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving 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 filling 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 | |
| 3. | (include the "805-" prefix also) 805-4524281971 Under the laws of what state or country is the private fund organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director SUN MOUNTAIN CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL PARTNERS LLC (GP) (b) If filling an umbrella registration, identify the filling 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): | |
| 3. | Under the laws of what state or country is the private fund organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving 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 filling an umbrella registration, identify the filling 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 . 3 . | Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (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 CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL PARTNERS LLC (GP) (b) If filling an <i>umbrella registration</i> , identify the <i>filling adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> . <i>Filling Adviser/ Relying Adviser</i> Name 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 | |
| 3. | Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (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 CAPITAL LLC (MANAGER) SUN MOUNTAIN CAPITAL PARTNERS LLC (GP) (b) If filling an <i>umbrella registration</i> , identify the <i>filling adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> . Filing Adviser/Relying Adviser Name 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. | |

| | | Yes | No |
|-----------|--|----------|---------|
| | (c) Is this a "feeder fund" in a master-feeder arrangement?(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? | 0 | • |
| | 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. | 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 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 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. | issue | ed |
| 8. | (a) Is this private fund a "fund of funds"? | | No |
| 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 investmen vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. | _ | 0 |
| | (b) If yes, does the private fund invest in funds managed by you or by a related person? | 0 | • |
| 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.)? | | No © |
| 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 | te 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> : \$ 20,131,224 | | |
| <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 related persons (even if different from the amount set forth in the organizational documents of the fund). | 3 | |
| 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 |
| 16. | . What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : | | |

No Information Filed

| You | ır Ad | dvisory Services | V۵ | s N | ıc |
|-------------|-------------|---|--------|------|----|
| 17. | (a) | Are you a subadviser to this <i>private fund</i> ? | re | | _ |
| | (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 | | | |
| | | | Ye | s N | io |
| 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 guestion 10 (a) is "type " provide the name and SEC file number if any of the other advisers to the private fund. If the | C | _ | _ |
| | (a) | 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. | ans | wer | |
| | | No Information Filed | | | |
| | _ | | Ye | s N | Ю |
| 19. | | your clients solicited to invest in the private fund? The For purposes of this question, do not consider feeder funds of the private fund. | С |) (| • |
| | 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 | Ye | es N | lo |
| 21. | Has | s the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933? | • | 0 | 0 |
| 22. | If y | ves, provide the <i>private fund's</i> Form D file number (if any): | | | _ |
| | | rm D file number 1-1679561 | | | |
| | ditor | | Υє | es N | 10 |
| 23. | (a) | (1) Are the private fund's financial statements subject to an annual audit? | Œ | 5 (| 0 |
| | | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? | • | 0 | ٥ |
| | | 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. | ıg 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: | | | |
| | | 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 | 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 | |

| (9 | investors? | and the most recently | completed fiscal year distributed to the private rand's | • 0 |
|--------------|--|------------------------------------|--|--------------------|
| (h | Do all of the reports prepared by the auditing f | irm for the <i>private fund</i> si | nce your last <i>annual updating amendment</i> contain unqual | lified opinions? |
| | | | | |
| | If you check "Report Not Yet Received," you mus | st promptly file an amendm | nent to your Form ADV to update your response when the re | eport is available |
| <u>Prime</u> | <u>Broker</u> | | | |
| 24. (a |) Does the <i>private fund</i> use one or more prime b | prokers? | | Yes No |
| | | | ugh (e) below for each prime broker the private fund uses | |
| | fund uses more than one prime broker, you mi | ust complete questions (b |) through (e) separately for each prime broker. | |
| | | No Inform | nation Filed | |
| Custoc | lian_ | | | |
| | | | | Yes No |
| 25. (a | Does the <i>private fund</i> use any custodians (inclusion of the answer to question 25 (a) is "yes" resp. | | sted above) to hold some or all of its assets? ugh (g) below for each custodian the <i>private fund</i> uses. I | f the private |
| | fund uses more than one custodian, you must | • | | T the private |
| | Additional Custodian Information : 1 Record | I(s) Filed. | | |
| | If the answer to question 25.(a) is "yes," refund uses more than one custodian, you must | • | rough g) below for each custodian the <i>private fund</i> uses. through (g) separately for each custodian. | If the private |
| | (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 res | ponsible for <i>custody</i> of th | e private fund's assets (city, state and country): | |
| | City: SANTA CLARA | State: California | Country: United States | |
| | SANTA CLANA | Camornia | officed States | Yes No |
| | (e) Is the custodian a related person of your | firm? | | 0 0 |
| | (f) If the custodian is a broker-dealer, provi | de its SEC registration nu | mber (if any): | |
| | CRD Number (if any): | | | |
| | identifier (if any) | or is a broker-dealer but c | does not have an SEC registration number, provide its le_{\S} | gal entity |
| | 0K2D5AK28E3O5CC06E35 | | | |
| Admin | <u>istrator</u> | | | |
| 04 (| | | | Yes N |
| 26. (a | Does the <i>private fund</i> use an administrator oth | • | ugh (f) below. If the <i>private fund</i> uses more than one adr | O O |
| | must complete questions (b) through (f) separ | • | | Tillistrator, you |
| | | No Inform | nation Filed | |
| | | | | |
| | | | | |
| 27. Du | ıring your last fiscal year, what percentage of th | e <i>private fund's</i> assets (by | value) was valued by a <i>person</i> , such as an administrato | or, that is not |

your related person?

| | 0% | | | |
|------|-------|---|--------|---------|
| | rele | ude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining a vant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (includations) was the valuation determined by such <i>person</i> . | | |
| Ma | rkete | ers en se de la companya de la comp | | |
| 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 solicitors 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. | or, or | |
| | | No Information Filed | | |
| Δρ | DΙVΔΊ | TE FUND | | |
| А. Г | KIVAI | L TOND | | |
| Info | ormat | ion About the <i>Private Fund</i> | | |
| 1. | | 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 | er the laws of what state or country is the <i>private fund</i> organized: | | |
| | | State: Country: | | |
| | | Delaware United States | | |
| 3. | (a) | Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): | | |
| | | me of General Partner, Manager, Trustee, or Director | | |
| | 501 | N MOUNTAIN CAPITAL, L.L.C. | | |
| | (b) | If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. | | |
| | | ng Adviser/Relying Adviser Name | | |
| | SUI | 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 foreign financial regulatory authority with which the private fund is registered. | | |
| | | No Information Filed | | |
| 6 | (2) | Is this a "master fund" in a master-feeder arrangement? | Yes | _ |
| 6. | | 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> ? | О | • |
| | | No Information Filed | | |
| | | | | |
| | (c) | Is this a "feeder fund" in a master-feeder arrangement? | Yes | _ |
| | | 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? | 0 | • |
| | | 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 Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of 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 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 | | | |
| 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. | | • | | | |
| | (b) If yes, does the private fund invest in funds managed by you or by a related person? | 0 | 0 | | | |
| | | Yes | s 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 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 private DEBT FINANCING | nte 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> : \$ 53,297,950 | | | | | |
| <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 organizational documents of the fund). | Э | | | | |
| 13. | Approximate number of the <i>private fund's</i> beneficial owners: | | | | | |
| 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 • | S No | | | |
| 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 | | _ | No - | | | |
| 1 / . | (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. | to | • | | | |
| | No Information Filed | | | | | |
| | | Yes | s 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 | • | | | |

to question 18.(a) is "no." leave this question blank.

| | | 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 | | |
| 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 | | |
| | 021-366070 | | |
| B. S | ERVICE PROVIDERS | | |
| Aud | <u>ditors</u> | | |
| 23. | (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit? | Yes | s No |
| | (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 audit you must complete questions (b) through (f) separately for each auditing firm. | ting 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 | | |
| | (d) to the auditing firm an independent public accountant? | Yes I | |
| | (d) Is the auditing firm an independent public accountant? | • | |
| | (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 |
| | | Yes | 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? | • | 0 |
| | (h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified | opinion | ıs? |
| | | | |
| | 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 availa | able. |
| <u>Prir</u> | me Broker | Yes | s No |
| 24. | (a) Does the <i>private fund</i> use one or more prime brokers? | 0 | |
| | 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 <i>priv</i> | 'ate |

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

No Information Filed

| NΩ | Inform | nation | Filed |
|----|--------|--------|-------|

| Cu | st | od | i | a | n | |
|----|----|----|---|---|---|--|
| | | | | | | |

| • | .(a) is "yes," respond to question stodian, you must complete ques | | · | • |
|--|--|--|--|-----------------------------------|
| Additional Custodian Inform | mation : 1 Record(s) Filed. | | | |
| [] | 25.(a) is "yes," respond to quest ustodian, you must complete qu | | | |
| (b) Legal name of custodia SILICON VALLEY BANK | | | | |
| (c) Primary business name SILICON VALLEY BANK | | | | |
| (d) The location of the cus | stodian's office responsible for <i>cu</i> | stody of the private fund's | assets (city, state and o | country): |
| City: | State: | | country: | |
| SANTA CLARA | California | a L | Inited States | |
| (e) Is the custodian a rela | ted person of your firm? | | | |
| (f) If the custodian is a bro | oker-dealer, provide its SEC regi | stration number (if any): | | |
| - CRD Number (if any): | | | | |
| Trambol (il alig). | | | | |
| | | | | |
| (g) If the custodian is not identifier (if any) | a broker-dealer, or is a broker-c | ealer but does not have ar | n SEC registration numb | ber, provide its <i>legal ent</i> |
| "" | a broker-dealer, or is a broker-c | ealer but does not have an | n SEC registration numb | ber, provide its <i>legal ent</i> |
| identifier (if any) trator Does the private fund use an | administrator other than your fi | rm? | | |
| identifier (if any) trator Does the private fund use an If the answer to question 26. | | rm? ns (b) through (f) below. If | | |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) | administrator other than your fi .(a) is "yes," respond to question | rm? ns (b) through (f) below. If | | |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir | administrator other than your fi (a) is "yes," respond to question through (f) separately for each | rm? ns (b) through (f) below. If administrator. ons (b) through (f) below. | the <i>private fund</i> uses n | more than one administr |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir | administrator other than your find the second to question through (f) separately for each through (f) administration of the second to question (f) through (f) separately for each through (f) | rm? ns (b) through (f) below. If administrator. ons (b) through (f) below. | the <i>private fund</i> uses n | more than one administr |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must co (b) Name of administrator: SEI | administrator other than your find the second to question through (f) separately for each through (f) administration of the second to question (f) through (f) separately for each through (f) | rm? ns (b) through (f) below. If administrator. ons (b) through (f) below. | the <i>private fund</i> uses n | more than one administr |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must co (b) Name of administrator: SEI (c) Location of administrat City: | administrator other than your find the second to question through (f) separately for each thro | rm? as (b) through (f) below. If administrator. ons (b) through (f) below. separately for each admir | the <i>private fund</i> uses not the <i>private fund</i> uses not the private fund uses not the private fu | more than one administr |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must co (b) Name of administrator: SEI (c) Location of administrat | administrator other than your find. (a) is "yes," respond to question through (f) separately for each and the formation: 1 Record(s) Filed. 26.(a) is "yes," respond to question to provide the formation of the following that the following is the following is the following that the following is the following is the following in the following is the following is the following in the following is the following is the following in the following in the following is the following in the following in the following is the following in the following in the following is the foll | rm? ns (b) through (f) below. If administrator. ons (b) through (f) below. separately for each admir | the <i>private fund</i> uses not the <i>private fund</i> uses not the private fund uses not the private fu | more than one administr |
| identifier (if any) trator Does the private fund use an If the answer to question 26. must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must co (b) Name of administrator: SEI (c) Location of administrator City: DENVER | administrator other than your find the second to question through (f) separately for each thro | rm? as (b) through (f) below. If administrator. ons (b) through (f) below. separately for each admir | the <i>private fund</i> uses not the <i>private fund</i> uses not the private fund uses not the private fu | more than one administra |

(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) *private fund's* investors? If investor account statements are not sent to the (rest of the) *private fund's* investors, respond "not applicable."

| 27. | you | ring 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 ur <i>related person</i> ? 0% | not | |
|------|---------------|---|----------|---------|
| | rele | clude 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 ocations) was the valuation determined by such <i>person</i> . | | |
| Ma | rket | | _ | |
| 28. | (a) | Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes? | res O | No © |
| | () | You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, 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 more than one marketer you must complete questions (b) through (g) separately for each marketer. | or | • |
| | | No Information Filed | | |
| | | | | |
| А. Р | RIVA | ATE FUND | | |
| Info | orma | ation About the <i>Private Fund</i> | | |
| | | | | |
| 1. | (a) | Name of the private fund: | | |
| | <i>(</i> 1.) | NMSIC CO-INVESTMENT FUND LP | | |
| | (b) | Private fund identification number: (include the "805-" prefix also) | | |
| | | 805-7754755491 | | |
| | | 003-7734733491 | | |
| | | | | |
| 2. | Und | der the laws of what state or country is the <i>private fund</i> organized: | | |
| | | State: Country: | | |
| | | Delaware United States | | |
| | | | | |
| 3. | | Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): | | |
| | | ame of General Partner, Manager, Trustee, or Director | | |
| | | JN MOUNTAIN CAPITAL LLC (MANAGER) | | _ |
| | SU | JN 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. | | |
| | Fil | ling Adviser/Relying Adviser Name | | |
| | SU | JN MOUNTAIN CAPITAL ADVISORS, LLC | | |
| | | | | |
| 4. | The | e <i>private fund</i> (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 | | |
| | V | (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 foreign financial regulatory authority with which the private fund is registered. | | |
| | | No Information Filed | | |
| | | , | 'es | 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> ? | | |
| | | No Information Filed | | |
| | | No implification rined | | |
| | | | 'es | No |
| | (c) | La Abia a Waa dan Sundi in a garatan Sandan ayaran 20 | | · |
| | (4) | 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? | 0 | ٠ |
| | (u) | 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. | 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: | eacl | 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 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. | | ed |
| 8. | (a) Is this private fund 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. | | · |
| | (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 <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 private | e 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> : \$ 253,454,690 | | |
| <u>Ow</u> | <u>vnership</u> | | |
| 12. | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0 | | |
| | 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: 1 | | |
| 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% | W = = | NI- |
| | (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 © | 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 | | |
| 1 7 | | Yes | No |
| 1/. | (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 | o to | • |
| | guestion 17 (a) is "no" leave this guestion blank | | |

| | No Information Filed | | |
|---------------|---|-----------------|------|
| | | Υє | es N |
| 8. (a | a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund? | c | 0 |
| (b | 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 full</i> to question 18.(a) is "no," leave this question blank. | nd. If the ans | swer |
| | No Information Filed | | |
| | | Υe | es N |
| 9. Ar | re your <i>clients</i> solicited to invest in the <i>private fund</i> ? | | 0 |
| N | IOTE: For purposes of this question, do not consider feeder funds of the private fund. | | |
| | approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? | | |
| Privat | te Offering | V. | es N |
| 21. Ha | las the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933 | | |
| 22. If | f yes, provide the <i>private fund's</i> Form D file number (if any): | | |
| | No Information Filed | | |
| | | | |
| . SERV | VICE PROVIDERS | | |
| Audito | <u>ors</u> | | |
| | | Y | es N |
| 3. (a | a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit? | 6 | • |
| | (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? | 6 | • |
| | 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 or you must complete questions (b) through (f) separately for each auditing firm. | ie auditing fi | rm, |
| | 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 | | |
| | | 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 Boar accordance with its rules? | rd in 👩 | 0 |
| (g | g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's | | es N |
| | investors? | | |
| (h | h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqu | ialified opinio | ons? |
| | | | |
| | investors? h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqui | · | inio |

| Additional Prime Broker Info | rmation : 1 Record(s) Filed. | | |
|--|--|---|-------------------------|
| | | hrough (e) below for each prime broker the <i>pr</i> uestions (b) through (e) separately for each pr | |
| (b) Name of the prime broke COWEN AND COMPANY | r: | | |
| (c) If the prime broker is reg | gistered with the SEC, its registration nu | ımber: | |
| 8 - 22522 CRD Number (if any): 7616 | | | |
| (d) Location of prime broker' | s office used principally by the <i>private fu</i> | und (city, state and country): | |
| City: | State: | Country: | |
| NEW YORK | New York | United States | Υ |
| (e) Does this prime broker a | ct as custodian for some or all of the pro | ivate fund's assets? | 9 |
| If the answer to question 25.(a fund uses more than one custo | a) is "yes," respond to questions (b) thredian, you must complete questions (b) | listed above) to hold some or all of its assets? ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. | |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) | ough (g) below for each custodian the <i>private</i> | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: SILICON VALLEY BANK | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one custodian in the custodian i | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) todian, you must complete questions (b) to todian, you must complete questions (b) to todian. | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodians SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custocity: | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) todian, you must complete questions (b) custodian: dian's office responsible for custody of todian's office responsible for custody of t | bough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. Through g) below for each custodian the <i>private</i> b) through (g) separately for each custodian. The private fund's assets (city, state and country: | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custo | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) todian, you must complete questions (b) dian's office responsible for custody of todian's offi | bough (g) below for each custodian the private through (g) separately for each custodian. Through g) below for each custodian the private of through (g) separately for each custodian. The private fund's assets (city, state and country) | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodians SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custocity: | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) control of custodian: dian's office responsible for custody of total state: California | bough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. Through g) below for each custodian the <i>private</i> b) through (g) separately for each custodian. The private fund's assets (city, state and country: | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custodian: SANTA CLARA (e) Is the custodian a related | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) control of custodian: dian's office responsible for custody of total state: California | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country: Country: United States | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Informa If the answer to question 25. fund uses more than one cus (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custodian: SANTA CLARA (e) Is the custodian a related | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) todian, you must complete questions (b) fi custodian: dian's office responsible for custody of total State: California diaperson of your firm? | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country: Country: United States | fund uses. If the pri |
| If the answer to question 25. (a fund uses more than one custo Additional Custodian Information If the answer to question 25. fund uses more than one custodian: (b) Legal name of custodian: SILICON VALLEY BANK (c) Primary business name of SILICON VALLEY BANK (d) The location of the custodian: City: SANTA CLARA (e) Is the custodian a related (f) If the custodian is a broken compared to the custodian is a broken custodian custodian is a broken custodian custodian custodian custodian | a) is "yes," respond to questions (b) thredian, you must complete questions (b) ation: 1 Record(s) Filed. (a) is "yes," respond to questions (b) todian, you must complete questions (b) todian, you must complete questions (b) state: California dian's office responsible for custody of total State: California dian's office responsible for custody of total State: California | ough (g) below for each custodian the <i>private</i> through (g) separately for each custodian. hrough g) below for each custodian the <i>private</i> b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country: Country: United States | e fund uses. If the pri |

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

Yes No

Yes No

 \circ

| | | 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 must complete questions (b) through (f) separately for each administrator. | or, y | ou |
|------|--------------------------|--|---------------|---------|
| | | No Information Filed | | |
| 27. | you 0% Inc rele | ring 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 i ur <i>related person</i> ? Stude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining an evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (includ ocations) was the valuation determined by such <i>person</i> . | У | |
| Ma | rket | <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? You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor 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 © |
| | | No Information Filed | | |
| | | | | |
| А. Р | RIVA | ATE FUND | | |
| Info | <u>orma</u> | ation About the <i>Private Fund</i> | | |
| 1. | | Name of the <i>private fund</i> : SUN MOUNTAIN PRIVATE CREDIT FUND I, LP Private fund identification number: (include the "805-" prefix also) 805-5309136425 | | |
| 2. | Und | der the laws of what state or country is the <i>private fund</i> organized: State: Country: United States | | |
| | | Delaware United States | | |
| 3. | | Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): ame of General Partner, Manager, Trustee, or Director | | |
| | | JN MOUNTAIN PRIVATE CREDIT INVESTORS, LLC | | |
| | Fil | If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. In MOUNTAIN CAPITAL ADVISORS, LLC | | |
| 4. | The | e 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 | t the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. | | |
| | | No Information Filed | | |
| 6. | | Is this a "master fund" in a master-feeder arrangement? 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> ? | Yes O | No ⊙ |
| | | No Information Filed | | |
| | | | Yes | Nο |
| | (0) | Is this a "feeder fund" in a master-feeder arrangement? | . | .40 |

| | (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 7 for the master-feeder arrangement or reporting on the funds separately. | '.B.(´ | 1) |
| | 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 of 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. | | d |
| | (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. | 0 | • |
| | (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 |
| | 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.)? | | • |
| Ο. | 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 private PRIVATE CREDIT FUND | e fun | d: |
| | NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. | | |
| 1. | Current gross asset value of the <i>private fund</i> : \$ 24,734,792 | | |
| <u>w</u> | <u>vnership</u> | | |
| 2. | Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 25,000 | | |
| | 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). | | |
| 3. | Approximate number of the <i>private fund's</i> beneficial owners: 56 | | |
| 4. | What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 2% | | |
| 5. | (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> ? | res ⊙ | |
| 6. | What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0% | | |

Your Advisory Services

| (a) | | | |
|------|--|---------|------|
| | Are you a subadviser to this <i>private fund</i> ? | С | • |
| (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 | | |
| | | Ye | s No |
| (a) | Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund? | С | • |
| (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 ans | wer |
| | No Information Filed | | |
| | | Ye | s No |
| Are | your <i>clients</i> solicited to invest in the <i>private fund</i> ? | 0 | 0 |
| NO | TE: For purposes of this question, do not consider feeder funds of the private fund. | ~ | |
| App | roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? | | |
| ate | Offering | | |
| | | Ye | s No |
| 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 |
| ı.e. | as provide the private fundle Form D file number (if any). | | |
| | es, provide the <i>private fund's</i> Form D file number (if any): The D file number | | |
| Гог | 1-317657 | | |
| 02° | | Ye | s No |
| 02° | | Ye • | _ |
| 02° | (1) Are the <i>private fund's</i> financial statements subject to an annual audit? | • | 0 |
| 02° | (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 | • | 0 |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing firm. | • | 0 |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing 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 | • | 0 |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing 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: | • | 0 |
| 02° | (1) Are the <i>private fund</i> '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? 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. 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</i> 's audit (city, state and country): City: State: Country: | • | 0 |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing 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): | ng fir |) C |
| 02° | (1) Are the <i>private fund</i> '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? 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. 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</i> 's audit (city, state and country): City: State: Country: | • |) C |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing 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 | Yes | No C |
| 02° | (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 you must complete questions (b) through (f) separately for each auditing 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 (d) Is the auditing firm an <i>independent public accountant</i> ? | Yes | No C |

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

| · | • • • | • | rough (e) below for each prime broker the <i>private fun</i> (b) through (e) separately for each prime broker. | O d uses. If the <i>priva</i> |
|--|---------------------------------|----------------------------------|--|----------------------------------|
| | , | | mation Filed | |
| | | | | |
| <u>ın</u> | | | | Yes |
| Does the <i>private fui</i> | nd use any custodian | s (including the prime brokers | listed above) to hold some or all of its assets? | • |
| · | | • | ough (g) below for each custodian the <i>private fund</i> u through (g) separately for each custodian. | ses. If the <i>private</i> |
| Additional Custod | an Information : 1 I | Record(s) Filed. | | |
| | • | | through g) below for each custodian the <i>private fund</i> b) through (g) separately for each custodian. | uses. If the <i>private</i> |
| (b) Legal name o | | | | |
| (c) Primary busir SILICON VALI | ess name of custodia EY BANK | an: | | |
| | of the custodian's off | , | the private fund's assets (city, state and country): | |
| City: SANTA CLARA | | State: California | Country: United States | |
| (-) - + + | | of the original of | | Yes M |
| (e) is the custod | ian a <i>related person</i> c | or your firm? | | 0 (|
| (f) If the custodi | an is a broker-dealer | , provide its SEC registration r | number (if any): | |
| - CRD Number | (if any): | | | |
| (2) 15 45 | | | | |
| (g) If the custodi identifier (if a | | aler, or is a broker-dealer but | does not have an SEC registration number, provide | its legal entity |
| | | | | |
| trator | | | | |
| Does the <i>private fu</i> | nd use an administra | tor other than your firm? | | Yes |
| If the answer to qu | estion 26.(a) is "yes, | • | ough (f) below. If the <i>private fund</i> uses more than or ator. | - |
| | | No Infor | 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.

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.

• Yes • No • Report Not Yet Received

| Ma | rkete | | 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? | nes O | © |
| | , , | You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, 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 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: 10 | | |
| | | | | |
| SECT | ION : | 7.B.(2) <i>Private Fund</i> Reporting | | |
| | | No Information Filed | | |
| Item | 8 Par | rticipation or Interest in <i>Client</i> Transactions | | |
| In thi confli | s Iter cts of | m, we request information about your participation and interest in your <i>clients</i> ' transactions. This information identifies additional areas in finterest may occur between you and your <i>clients</i> . Newly-formed advisers should base responses to these questions on the types of part st that you expect to engage in during the next year. | | |
| Like I | tem ⁻ | 7, Item 8 requires you to provide information about you and your related persons, including foreign affiliates. | | |
| Prop | rieta | ry Interest in <i>Client</i> Transactions | | |
| A. I | Оо уо | ou or any <i>related person</i> : | Ye | s No |
| (| (1) b | ouy securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)? | С | • |
| (| (2) b | buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients? | • | 0 |
| (| | recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))? | e | 0 |
| Sales | s Inte | erest in <i>Client</i> Transactions | | |
| В. І | Оо уо | ou or any related person: | Ye | s No |

| | (2) | buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients? | • | 0 |
|-----|-------|---|---------|----|
| | (3) | recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))? | • | 0 |
| Sal | es Ir | nterest in <i>Client</i> Transactions | | |
| В. | Do : | you or any related person: | Yes | No |
| | (1) | as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory client securities are sold to or bought from the brokerage customer (agency cross transactions)? | 0 | • |
| | (2) | recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner? | • | 0 |
| | (3) | recommend 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 the receipt of sales commissions as a broker or registered representative of a broker-dealer)? | 0 | • |
| Inv | estn | nent or Brokerage Discretion | | |
| С. | Do : | you or any related person have discretionary authority to determine the: | Yes | No |
| | (1) | securities to be bought or sold for a client's account? | \odot | 0 |
| | (2) | amount of securities to be bought or sold for a client's account? | • | 0 |
| | (3) | broker or dealer to be used for a purchase or sale of securities for a client's account? | • | 0 |
| | (4) | commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions? | • | 0 |
| D. | If y | ou answer "yes" to C.(3) above, are any of the brokers or dealers related persons? | 0 | • |
| Ε. | Do | you or any related person recommend brokers or dealers to clients? | 0 | • |
| F. | If y | ou answer "yes" to E. above, are any of the brokers or dealers related persons? | 0 | 0 |
| G. | (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 party ("soft dollar benefits") in connection with <i>client</i> securities transactions? | 0 | • |
| | (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 services" under section 28(e) of the Securities Exchange Act of 1934? | 0 | 0 |
| Н. | (1) | Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals? | 0 | • |
| | (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>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)? | 0 | • |

I. Do you or any related person, including any employee, directly or indirectly, receive compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from any person (other than you or any related of the compensation from the compensation from any person (other than you or any related of the compensation from the compensation from any person (other than you or any related of the compensation from the comp

person) for client referrals? In your response to Item 8.1., do not include the regular salary you pay to an employee. In 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 Item 8.H.) or received from (in answering Item 8.1.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals. Item 9 Custody In this Item, we ask you whether you or a related person has custody of client (other than clients that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices. (1) Do you have custody of any advisory clients': Yes No (a) cash or bank accounts? \circ • (b) securities? **(** 0 If 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 your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person. (2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of client funds and securities and total number of clients for which you have custody: U.S. Dollar Amount Total Number of Clients (a) \$ (b) If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include 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 of client assets in 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 9.A.(2). Instead, include that information in your response to Item 9.B. (2). B. (1) In connection with advisory services you provide to clients, do any of your related persons have custody of any of your advisory clients': Yes No (a) cash or bank accounts? ⊚ \circ (b) securities? \odot \circ You are required to answer this item regardless of how you answered Item 9.A. (1)(a) or (b). (2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of client funds and securities and total number of clients for which your related persons have custody: U.S. Dollar Amount Total Number of Clients (a) \$ 720,963,790 (b) 10 C. If you or your related persons have custody of client funds or securities in connection with advisory services you provide to clients, check all the following that apply: (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage. V (2) An independent public accountant audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools. (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 prepare 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 this 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? Yes No (1) you act as a qualified custodian \circ **(** (2) your related person(s) act as qualified custodian(s) 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 independent under rule 206(4)-2 of the Advisers Act.

If you are filing your annual updating amendment and you were subject to a surprise examination by an independent public accountant during your 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 persons</i> as qualified custodians for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ? | s, ac | t | | | |
|---|-------|---|--|--|--|
| | | | | | |
| SECTION 9.C. Independent Public Accountant | | | | | |
| No Information Filed | | | | | |
| | | | | | |
| Item 10 Control Persons | | | | | |
| In 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 Item 1 should be provided for the <i>filing adviser</i> only. | 0 | | | | |
| If 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 and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you report on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C. | ted | | | | |
| A. Does any <i>person</i> not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, <i>control</i> your management or policies? | s N | | | | |
| If yes, complete Section 10.A. of Schedule D. | | | | | |
| B. 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 Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D. | | | | | |
| SECTION 10.A. Control Persons | | | | | |
| No Information Filed | | | | | |
| SECTION 10.B. Control Person Public Reporting Companies | | | | | |
| No Information Filed | | | | | |
| | | | | | |
| Item 11 Disclosure Information | | | | | |
| In this Item, 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 one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the <i>filing adviser</i> and all <i>relying advisers</i> under <i>umbrella registration</i> . | tha | | | | |
| Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2 of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are. | | | | | |
| If you 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 ten ye following 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 your disclosure 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 purposes calculating 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 preliminal orders, judgments, or decrees lapsed. | s of | | | | |
| You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11. | | | | | |
| Do any of the events below involve you or any of your supervised persons? | s N | | | | |
| For "yes" answers to the following questions, complete a Criminal Action DRP: | | | | | |
| | s N | О | | | |
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? | 0 | ð | | | |
| (2) been charged with any felony? | • | 5 | | | |
| 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) to charges that are currently pending. | | | | | |

| 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 <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)? | 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.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 | • |
| | (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? | 0 | • |
| | (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 | • |
| 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 | • |
| | (3) ever 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) in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related 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? | 0 | \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 advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? | 0 | • |
| For | "yes" 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? | \circ | \odot |
| | (c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority? | 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 | \odot |

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). 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 Did you have total assets of \$5 million or more on the last day of your most recent fiscal year? 0 0

B. 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?
- (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

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?

 \circ

(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 last day of its most recent fiscal year?

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

If "yes," you do not need to answer Items 12.B. and 12.C.

- (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-inlaw, 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, 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;
- (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? 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).
- B 10% but less than 25% D 50% but less than 75% 6. Ownership codes are: NA - less than 5%
 - 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 | N | 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 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:

295221

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 Stree 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 | a private residence, check th | is box: \square | | |
| | (2) | Days of week that | • | ess at your <i>principal office and place</i> | of business: | |
| | | Normal business h 8AM-5PM | nours at this location: | | | |
| | (3) | Telephone numbe 505-780-4218 | r at this location: | | | |
| | (4) | Facsimile number 505-780-4219 | at this location, if any: | | | |
| | Maili | ng address, if differe | ent from your <i>principal office</i> | and place of business address: | | |
| | □ s | same as the <i>filing ad</i> | lviser. | | | |
| | Nun | nber and Street 1: | | Number and Street 2: | | |
| | City | : | State: | Country: | ZIP+4/Postal Code: | |
| | If th | nis address is a priva | ate residence, check this box | (: □ | | |
| . | Prov | ide your <i>Legal Entit</i> y | / Identifier if you have one: | | | |
| | A leg ident | • | a unique number that compa | anies use to identify each other in t | ne financial marketplace. You may not ha | ave a <i>legal entity</i> |
| Ⅎ. | If yo | u have Central Inde | x Key numbers assigned by | the SEC ("CIK Numbers"), all of you No Information Filed | r CIK numbers: | |
| | | | | | | |
| | | 2 SEC Registration | | hether you are eligible to register v | with the SEC | |
| ۸. | To be | e a <i>relying adviser</i> , y | you must be independently e | ligible to register (or remain registe | red) with the SEC. You must check at lea elp you determine whether you may affire | |
| | | (the <i>relying adviser</i>): | | | | |
| | | (1) are a large adv | isory firm that either: | | | |
| | | (a) has regulate | ory assets under managemer | nt of \$100 million (in U.S. dollars) o | more; or | |
| | | · · · · · · · · · · · · · · · · · · · | ory assets under managemer and is registered with the S | | more at the time of filing its most recent | annual updating |
| | | | d advisory firm that has reg dollars) and you are either: | ulatory assets under management | of \$25 million (in U.S. dollars) or more bu | ut less than \$100 |
| | | (a) not required place of bus | • | iser with the state securities authori | ty of the state where you maintain your | principal office and |
| | | (b) not subject | to examination by the state | securities authority of the state whe | re you maintain your principal office and | place of business; |
| | | Click HERE t authority. | for a list of states in which an | investment adviser, if registered, wo | uld not be subject to examination by the s | state securities |
| | | (3) Reserved | | | | |
| | | (4) have your prince | ipal office and place of busines | ss outside the United States; | | |
| | V | | | that <i>controls</i> , is <i>controlled</i> by, or is upfice and place of business is the sar | under common <i>control</i> with, an investmer ne as the registered adviser; | nt adviser that is |
| | | (6) are an adviser | relying on rule 203A-2(c) be | cause you expect to be eligible for | SEC registration within 120 days; | |
| | | If you check thi | s 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 will be eligible to register with the SEC within 120 days after the date my registration with the SEC because. | • |
|------|--|------------------------------------|
| | By submitting this Form ADV to the SEC, the filing adviser undertakes to file an amendment to this umbreached Schedule R if, on the 120th day after this application for umbrella registration with the SEC becomes effection 203A(a) of the Advisers Act from registering with the SEC. | 9 |
| | \Box (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 la register as an investment adviser with the state securities authorities in those states. | ws of 15 or more states to |
| | The <i>filing adviser</i> undertakes to file an amendment to this <i>umbrella registration</i> to remove this Schedule <i>updating amendment</i> , I would be required by the laws of fewer than 15 states to register as an investing securities authorities 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 fed that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state</i> states. | |
| | (8) have received an SEC <i>Order</i> exempting you from the prohibition against registration with the SEC. If you following information: | check this box, provide the |
| | Application Number: 803- Date of <i>Order</i> : | |
| | (9) are no longer eligible to remain registered with the SEC. | |
| | | |
| | | |
| | CTION 3 Form of Organization How are you organized? | |
| Α. | Corporation | |
| | Sole Proprietorship | |
| | Limited Liability Partnership (LLP) | |
| | O Partnership | |
| | | |
| | | |
| | | |
| | Other (specify): | |
| B. | In what month does your fiscal year end each year? DECEMBER | |
| | | |
| C. | | |
| | State Country Delaware United States | |
| | Delaware office States | |
| | If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. | |
| | | |
| | | |
| SEC | CTION 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. | |
| | 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 status or functions; | other individuals with similar |
| | (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your v | oting 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 | |
| | a class of your voting securities. For purposes of this Section 4.A., a <i>person</i> beneficially owns any securities: (i) o grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter | |
| | in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exer | |
| | right to purchase the security. | |

or have contributed, 5% or more of your capital;

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.

(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,

- (3) Do you have any indirect owners to be reported on Section 4.B. below? ${}^{\circ}$ 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.

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.

| | <u> </u> | | | | | | |
|--------------------------------|----------|--------------------|----------------------|-----------|---------|----|--|
| 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 | 08/2006 | С | Υ | N | 5857146 |
| | | MEMBER | | | | | |
| CORNING, SALLY, ANN | I | MANAGING MEMBER | 08/2006 | В | N | N | 1516418 |
| 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) 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. 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?

 \circ

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 | | |
|------|------------|---------------------------------------|--|---|---|--------|
| SEC. | TLON | 4 D. Control Boroon | as Dublic Deporting Comp | ania | | |
| SEC | TION | 4.D. Control Persor | ns - Public Reporting Comp | | | |
| | | | | No Information Filed | | |
| SEC. | TION | 1 Identifying Inform | aatian | | | |
| | | <u> </u> | | viser) are where you are doing hus | siness, and how we can contact you. | |
| | Your | full legal name: | PARTNERS (MEXICO), LP | issi, are, where you are deling sus | siness, and new we can contact yeu. | |
| B. | Name | e under which you pr | imarily conduct your advisor | ry business, if different from Sectio | n 1.A. above or Item 1.A. of the filing adviser's Form ADV | Part |
| C. | List a | any other business na | ames and the jurisdictions i | n which you use them. Complete t | his question for each other business name. | |
| | | | | No Information Filed | | |
| | You d | do not have to include | the names or jurisdictions o | of the filing adviser or other relying a | dviser(s) in response to this Section 1.C. | |
| D. | _ | ser's CRD number), yo | | umber") assigned by the FINRA's (| CRD system or by the IARD system (other than the filing | |
| | | | | No Information Filed | | |
| E. | advis | | | . Do not provide the CRD number of | one of your officers, employees, or affiliates (including the | filing |
| ∟. | (1) | Address (do not use | | | | |
| | | ✓ Same as the filin | | | | |
| | | Number and Street 527 DON GASPAR A | | Number and Street | 2: | |
| | | City: SANTA FE | State: New Mexico | Country: United States | ZIP+4/Postal Code: 87505 | |
| | | If this address is a | private residence, check thi | s box: | | |
| | (2) | Monday - Friday | - | ess at your <i>principal office and place</i> | e of business: | |
| | (3) | Telephone number 505-780-4218 | at this location: | | | |
| | (4) | Facsimile number a 505-780-4219 | t this location, if any: | | | |
| F. | Mailir | ng address, if differer | nt from your <i>principal office a</i> | and place of business address: | | |
| | □ S | ame as the filing adv | iser. | | | |
| | Num | nber and Street 1: | | Number and Street 2: | | |
| | City | : | State: | Country: | ZIP+4/Postal Code: | |

| | If t | his | address is a private residence, check this box: \square |
|----|-------|---------------|--|
| G. | Prov | /ide | your Legal Entity Identifier if you have one: |
| | A le | _ | entity identifier is a unique number that companies use to identify each other in the financial marketplace. You may not have a legal entity r. |
| H. | If yo | ou h | ave Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed |
| | | | |
| | | | SEC Registration this Section help us (and you) determine whether you are eligible to register with the SEC. |
| A. | To k | oe a tions | relying adviser, you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the s 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to |
| | | | these items. |
| | Tou | | e <i>relying adviser</i>): are a large advisory firm that either: |
| | | (1) | |
| | | | (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 annual updating 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 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; |
| | | (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, 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 <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. |
| | | (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. |

| (c) if you are organized a or have contributed, ! | · · - | | artners and those limi | ted and spe | cial partne | rs tl | hat have the right to receive upon dissolution, |
|--|-----------------------|--------------------|--|----------------|--------------|-------|---|
| (d) in the case of a trust contributed, 5% or m | • | | 3 | ting securitie | es, or that | has | the right to receive upon dissolution, or has |
| 5% or more of your ca | apital, and (ii) if m | nanaged by e | elected managers, all | elected man | _ | t to | receive upon dissolution, or have contributed, |
| (3) Do you have any indirect | owners to be repo | orted on Sec | tion 4.B. below? 6 | Yes C No | | | |
| (4) In the DE/FE/I column be or "I" if the owner or exec | | | a domestic entity, "F | E" if the owr | ner is an er | ntity | incorporated or domiciled in a foreign country, |
| (5) Complete the Title or Sta or member; and for share | 3 | J | o . | • | | | sole proprietor, elected manager, shareholder, |
| (6) Ownership codes are: | | | 3 - 10% but less than C - 25% but less than | | | | than 75% |
| ` ' ` ' | Note that under | , | | | , | | ns to Form ADV, and enter "No" if the <i>person</i> general partners, elected managers, and |
| (b) In the PR column, ent | | er is a public | c reporting company u | ınder Sectior | ns 12 or 15 | 5(d) | of the Exchange Act. |
| (c) Complete each colum | n. | | , , , | | | | g The state of the |
| Check this box if you are | filing this Form AE | OV through tl | ne IARD system and w | vant the IAR | D system t | o pr | re-fill Schedule B with the same indirect owners |
| 3 | edule B for your fi | ling adviser. | If you check the box, | the system | 9 | • | ese fields for you, but you will be able to |
| FULL LEGAL NAME | DE/FE/I | Title or | Date Title or Status | Ownership | Control | PR | CRD No. |
| (Individuals: Last Name, Fir | st | 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 | 1 | LIMITED PARTNER | 12/2010 | С | Υ | N | 5857146 |
| CULLER, MATTHEW, DONOVA | N I | LIMITED PARTNER | 08/2011 | NA | N | N | 5018056 |
| Forrester, Catriona, Jean | | PARTNER | | | | | |
| | 1 | LIMITED PARTNER | 07/2022 | В | N | N | 7713734 |
| HOLLIS, MARK, C | 1 | LIMITED | 07/2022 | B NA | N | | 7713734 5410527 |

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

(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

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 sisterin-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

SECTION 3 Form of Organization

O Sole Proprietorship

C Limited Liability Partnership (LLP)

C Limited Liability Company (LLC)

In what month does your fiscal year end each year?

SECTION 4.A. Direct Owners and Executive Officers

C. Under the laws of what state or country are you organized?

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

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

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

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

(1) Section 4.A. asks for information about your direct owners and executive officers.

Limited Partnership (LP)

Country Delaware United States

status or functions;

right to purchase the security.

Other (specify):

A. How are you organized? Corporation

Partnership

DECEMBER

State

| MARKMAN, EDWARD, SAMUEL | 1 | LIMITED | 01/2016 | А | N | N | 6471147 |
|-------------------------------|----|---------|---------|----|---|---|---------|
| | | PARTNER | | | | | |
| RAND, LEE, MICHAEL | I | LIMITED | 12/2010 | С | Υ | N | 5857152 |
| | | PARTNER | | | | | |
| SUN MOUNTAIN CAPITAL PARTNERS | DE | LIMITED | 12/2010 | NA | N | N | |
| (MEXICO) GP, LLC | | PARTNER | | | | | |
| Soehnel, Reed, Handy | I | LIMITED | 07/2022 | NA | N | N | 7551067 |
| | | PARTNER | | | | | |

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: Last Name, First Name, Middle | 1 | Entity in Which Interest is Owned | Status | Date Status Acquired | | Control Person | | CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or |
|--|---|--|--------------------|-------------------------|---|-------------------|---|---|
| Name) | | | | MM/YYYY | | | | Employer I D No. |
| BIRK, BRIAN, PETER | I | SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | LIMITED PARTNER | | D | Υ | N | 5857146 |
| RAND, LEE, MICHAEL | I | SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | LIMITED PARTNER | | С | Y | N | 5857152 |

SECTION 4.C. Control Persons

| Yes | No |
|-----|----|
| Yes | Nc |

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

| \circ | ⊙ |
|---------|---|
| | |

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

| | | | us who you (the <i>relying advi</i> | ser) are, where you are doing | ousiness, and how we can contact you. | | |
|---|--|---|---|---|---|-----------------------|--|
| Α. | | Your full legal name: SUN MOUNTAIN CAPITAL PARTNERS (MEXICO) GP, LLC | | | | | |
| 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 1.A. | | | | | | |
| C. | List a | any other business na | ames and the jurisdictions ir | which you use them. Complet | e this question for each other business name | | |
| | | | | No Information Filed | | | |
| | | | | | | | |
| | You d | do not have to include | the names or jurisdictions of | the filing adviser or other relying | g 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 I adviser's CRD number), your CRD number: 295390 | | | | <i>'s CRD</i> system or by the IARD system (other t | nan the <i>filing</i> | | |
| | | | | No Information Filed | | | |
| | If yo | | number, skip this Section 1.D. | Do not provide the CRD number | of one of your officers, employees, or affiliates | (including the filing | |
| E. | Princ | ipal Office and Place of | f Business | | | | |
| | (1) | Address (do not use | e a P.O. Box): | | | | |
| | | ☑ Same as the <i>filing</i> | g adviser. | | | | |
| | | Number and Street 527 DON GASPAR A | VENUE | Number and Stre | | | |
| | | City: SANTA FE | State: New Mexico | Country: United States | ZIP+4/Postal Code: 87505 | | |
| | | If this address is a p | private residence, check this | box: 🗖 | | | |
| | (2) | Days of week that y Monday - Friday | • | ss at your <i>principal office and p</i> o | ace of business: | | |
| | | Normal business ho 8AM-5PM | ours at this location: | | | | |
| | (3) | Telephone number a | at this location: | | | | |
| | (4) | Facsimile number at 505-780-4219 | t this location, if any: | | | | |
| F. | Maili | ng address, if differen | nt from your <i>principal office al</i> | nd place of business address: | | | |
| | □ s | ame as the filing advi | iser. | | | | |
| | | 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> | Identifier if you have one: | | | | |

SECTION 1 Identifying Information

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 y | ou have Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers: No Information Filed | | | |
|---|------|---|--|--|--|
| | | | | | |
| SEC | TIO | I 2 SEC Registration | | | |
| | | es to this Section help us (and you) determine whether you are eligible to register with the SEC. | | | |
| A. To be a <i>relying adviser</i> , you must be independently eligible to register (or remain registered) with the SEC. You must check at least one of the Sections 2.A.(1) through 2.A.(8), below. Part 1A Instruction 2 provides information to help you determine whether you may affirmatively response each of these items. | | | | | |
| | You | (the relying adviser): | | | |
| | | (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 annual updating 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; | | | |
| | V | (5) 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; | | | |
| | | (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 <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. | | | |
| | | (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 | | I 3 Form of Organization | | | |
| Α. | | v are you organized? Corporation | | | |
| | 0 | Sole Proprietorship | | | |
| | 0 | Limited Liability Partnership (LLP) | | | |
| | 0 | Partnership | | | |

Limited Liability Company (LLC)

| C Limited Partnership (LP) | |
|----------------------------|--|
| Other (specify): | |

- 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.

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 sisterin-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, 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;
 - (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%

F - 75% or more

- A 5% but less than 10% C 25% but less than 50%
- (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 | 12/2010 | D | Υ | N | 5857146 |
| | | PARTNER | | | | | |
| RAND, LEE, MICHAEL | I | LIMITED | 12/2010 | С | Υ | N | 5857152 |
| | | PARTNER | | | | | |

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 <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 |
| SEC | CTION 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 | CTION 4.D. Control Persons - Public Reporting Companies |
| | |
| | No Information Filed |
| SEC | TION 1 Identifying Information |
| | sponses to this Section tell us who you (the <i>relying adviser</i>) are, where you are doing business, and how we can contact you. |
| Kes | |
| Α. | Your full legal name: SUN MOUNTAIN CAPITAL PARTNERS, 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 |
| C. | 1A. |
| | 1A. List any other business names and the jurisdictions in which you use them. Complete this question for each other business name. |
| | |

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:

295392

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).

| Ξ. | Princ | cipal Office and Place of | f Business | | |
|-----|-------|------------------------------------|--|---|--|
| | (1) | Address (do not use | e a P.O. Box): | | |
| | | ☑ Same as the filing | g adviser. | | |
| | | Number and Street | | Number and Street | 2: |
| | | 527 DON GASPAR A City: | VENUE State: | Country: | ZIP+4/Postal Code: |
| | | SANTA FE | New Mexico | United States | 87505 |
| | | If this address is a p | private residence, check this | s box: | |
| | (2) | Days of week that y | • | ess at your <i>principal office and place</i> | e of 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: | | |
| ₹. | Maili | ng address, if differer | it from your <i>principal office</i> a | and place of business address: | |
| | □ S | Same as the <i>filing advi</i> | ser. | | |
| | 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 leg | • | unique number that compa | nies use to identify each other in t | the financial marketplace. You may not have a legal entity |
| Ⅎ. | | | Key numbers assigned by the | he SEC ("CIK Numbers"), all of yo | ur CIK numbers: |
| | | | | No Information Filed | |
| | | | | | |
| EC | TION | 2 SEC Registration | | | |
| Res | ponse | es to this Section help | us (and you) determine wh | nether you are eligible to register | with the SEC. |
| ٩. | Sect | | | - | ered) 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 | | |
| | _ | _ | - | t of \$100 million (in U.S. dollars) c | or more, or |
| | | | Ç | · | |
| | | | 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 regu ollars) and you are either: | ılatory assets under management | of \$25 million (in U.S. dollars) or more but less than \$100 |
| | | (a) not required to place of busin | • | ser with the <i>state securities author</i> | rity of the state where you maintain your principal office and |
| | | (b) not subject to | examination by the state s | securities authority of the state who | ere you maintain your principal office and place of business; |
| | | Click HERE for authority. | a list of states in which an i | nvestment adviser, if registered, wo | ould not be subject to examination by the state securities |
| | | (3) Reserved | | | |

| | | (4) Have your principal office and place of business outside the office states, |
|------|---------|---|
| | ☑ | (5) 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; |
| | | (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 filing adviser undertakes to file an amendment to this umbrella registration to remove this Schedule R if, at the time of the annual updating amendment, 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. |
| | | 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. |
| | | |
| SECT | ION | I 3 Form of Organization |
| A. | How | v are you organized? |
| | 0 | Corporation |
| | 0 | Sole Proprietorship |
| | \circ | Limited Liability Partnership (LLP) |
| | \circ | Partnership |
| | \odot | Limited Liability Company (LLC) |
| | \circ | Limited Partnership (LP) |
| | \circ | Other (specify): |
| B. | | what month does your fiscal year end each year? CEMBER |
| C. | Und | ler the laws of what state or country are you organized? |
| | Sta | |
| | Del | laware United States |
| | If yo | ou are a partnership, provide the name of the state or country under whose laws your partnership was formed. |
| | | |
| | | I 4.A. Direct Owners and Executive Officers |
| | | 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. |
| , , | (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; |
| (| | 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 |
| | р | oublic 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 *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, 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;
- (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 | Ownership Code | 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 |
| Soehnel, Reed, Handy | I | MANAGING MEMBER | 05/2022 | NA | N | N | 7551067 |

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

- (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

| | to ma | anually edit the information | after it is pre-filled ar | nd before you submit your filing. | | |
|-----|--------|--|------------------------------|--|--|------------------|
| | | | | No Information Filed | | |
| SEC | TION | 4.C. Control Persons | | | | |
| C. | Does | s any <i>person</i> not named in S | Section 1.A., Section 4 | 1.A., or Section 4.B. directly or indirect | ly, control your management or policies? | Yes No |
| | - | s, you must complete the ir ectly <i>controls</i> your managen | | each <i>control person</i> not named in Sect | ion 1.A., Section 4.A., or Section 4.B. that dire | ectly or |
| | | | | No Information Filed | | |
| SEC | TION | 4.D. <i>Control Persons</i> - Pul | blic Reporting Comp | panies | | |
| | | | | No Information Filed | | |
| SEC | TION | 1 Identifying Information | | | | |
| Res | ponse | s to this Section tell us who | you (the <i>relying adv</i> | viser) are, where you are doing busine | ess, and how we can contact you. | |
| Α. | | full legal name: MOUNTAIN KEGONSA, LLC | | | | |
| B. | Name | e under which you primarily | conduct your advisor | ry business, if different from Section 1 | .A. above or Item 1.A. of the filing adviser's Fo | orm ADV Part |
| C. | List a | any other business names a | and the jurisdictions i | in which you use them. Complete this | question for each other business name. | |
| | | | | No Information Filed | | |
| D. | If you | u currently have, or ever ha ser's CRD number), your <i>CRE</i> | nd, a number (" <i>CRD</i> N | of the filing adviser or other relying advis | ser(s) in response to this Section 1.C. System or by the IARD system (other than the | he <i>filing</i> |
| | | | | No Information Filed | | |
| E. | advis | | | D. Do not provide the CRD number of one | e of your officers, employees, or affiliates (inclu | ding the filing |
| L. | (1) | Address (do not use a P.O | | | | |
| | (1) | ✓ Same as the <i>filing advis</i> | | | | |
| | | Number and Street 1: | | Number and Street 2: | | |
| | | 527 DON GASPAR AVENUE City: | State: | Country: | ZIP+4/Postal Code: | |
| | | SANTA FE | New Mexico | United States | 87505 | |
| | | If this address is a private | e residence, check thi | s box: 🗖 | | |
| | (2) | Days of week that you nor Monday - Friday Other | = | ess at your <i>principal office and place of</i> | business: | |
| | | Normal business hours at 8AM-5PM | this location: | | | |

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

| | (3) | | 05-780-4218 | at this location. | | |
|-----|-------------|-------|----------------------------------|---|--|--|
| | (4) | | acsimile number a 05-780-4219 | t this location, if any: | | |
| F. | Mail | ing | address, if differer | nt from your <i>principal office</i> | and place of business address: | |
| | | Sam | e as the <i>filing adv</i> | iser | | |
| | | | | 13C1 . | | |
| | Nui City | | r and Street 1: | State: | Number and Street 2: Country: | ZIP+4/Postal Code: |
| | If t | his a | address is a privat | te residence, check this bo | x: 🗖 | |
| G. | Prov | /ide | your <i>Legal Entity</i> | Identifier if you have one: | | |
| | A le | _ | • | unique number that comp | panies use to identify each other in the | e financial marketplace. You may not have a legal entity |
| H. | If yo | ou h | ave Central Index | Key numbers assigned by | the SEC ("CIK Numbers"), all of your No Information Filed | CIK numbers: |
| | | | | | | |
| SEC | TION | 125 | SEC Registration | | | |
| Res | oons | es to | this Section help | o us (and you) determine v | whether you are eligible to register wi | th the SEC. |
| Α. | Sect | tions | | · | | ed) with the SEC. You must check at least one of the you determine whether you may affirmatively respond to |
| | You | (the | e relying adviser): | | | |
| | | (1) | are a large advis | sory firm that either: | | |
| | | | (a) has regulator | ry assets under manageme | nt of \$100 million (in U.S. dollars) or r | more; or |
| | | | | y assets under management and is registered with the S | | ore at the time of filing its most recent annual updating |
| | | (2) | | advisory firm that has regolars) and you are either: | gulatory assets under management of | \$25 million (in U.S. dollars) or more but less than \$100 |
| | | | (a) not required place of busin | _ | riser with the state securities authority | of the state where you maintain your principal office and |
| | | | (b) not subject to | o examination by the state | securities authority of the state where | e you maintain your <i>principal office and place of business</i> ; |
| | | | Click HERE for authority. | r a list of states in which an | investment adviser, if registered, would | d not be subject to examination by the state securities |
| | | (3) | Reserved | | | |
| | | (4) | have your princip | pal office and place of busine | ss outside the United States; | |
| | ፟ | (5) | | | that controls, is controlled by, or is un office and place of business is the same | der common <i>control</i> with, an investment adviser that is as the registered adviser; |
| | | (6) | are an adviser re | elying on rule 203A-2(c) be | ecause you expect to be eligible for S | EC registration within 120 days; |
| | | | If you check this | box, you must make both | of the representations below: | |
| | | | | | | rities authority and I have a reasonable expectation that I istration with the SEC becomes effective. |
| | | | Schedule R if | | is application for <i>umbrella registration</i> | 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-state | e adviser that is required t | o register in 15 or more states and is | relying on rule 203A-2(d); |
| | | | If this is your init | tial filing as a relying advise | er, you must make both of these repre | esentations: |
| | | | | | nd federal laws and have concluded the the state securities authorities in those | at I am required by the laws of 15 or more states to e states. |
| | | | _ | | _ | n to remove this Schedule R if, at the time of the annual s to register as an investment adviser with the state |

| | securities authorities 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 Order 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 3 Form of Organization |
| A. | How are you organized? |
| | Corporation |
| | O Sole Proprietorship |
| | C Limited Liability Partnership (LLP) |
| | O Partnership |
| | |
| | Climited Liability Company (LLC) Climited Partnership (LP) |
| | |
| | Other (specify): |
| 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. |
| SEC | TION 4.A. Direct Owners and Executive Officers |
| In t | his 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. (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 |
| <i>(</i> 2) | (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. |
| | Do you have any indirect owners to be reported on Section 4.B. below? • Yes ONo |
| | 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, |

(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.

(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

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%

(c) Complete each column.

trustees are control persons.

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. |
| 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: Last Name, First Name, Middle Name) | DE/FE/I | Entity in Which Interest is Owned | Status | Date Status Acquired MM/YYYY | Ownership Code | Control Person | PR | CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID 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 | I | 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 |
| Soehnel, Reed, Handy | I | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 05/2022 | F | N | N | 7551067 |

| SEC | TION | 4.C. Control Persons | | | | | |
|-----|-----------------|--|-----------------------------|---|---|-----------|---------|
| C. | Does | any person not named in Se | ection 1.A., Section 4 | 4.A., or Section 4.B. directly or indirectly | ly, control your management or policies? | Yes | No ② |
| | _ | s, you must complete the infectly controls your managem | | each <i>control person</i> not named in Secti | ion 1.A., Section 4.A., or Section 4.B. that directl | y or | |
| | | | | No Information Filed | | | |
| SEC | TION | 4.D. <i>Control Persons</i> - Pub | olic Reporting Comp | panies | | | |
| | | | | No Information Filed | | | |
| SEC | TION | 1 Identifying Information | | | | | |
| Res | sponse | s to this Section tell us who | you (the relying adv | dviser) are, where you are doing busine | ess, and how we can contact you. | | |
| A. | | full legal name: MOUNTAIN PRIVATE CREDIT | INVESTORS, LLC | | | | |
| B. | Name | e under which you primarily | conduct your adviso | ory business, if different from Section 1 | .A. above or Item 1.A. of the filing adviser's Form | ı ADV P | art |
| C. | List a | ny other business names ar | nd the jurisdictions | in which you use them. Complete this | question for each other business name. | | |
| | | | | No Information Filed | | | |
| D. | If you | u currently have, or ever had er's CRD number), your <i>CRD</i> | d, a number (" <i>CRD</i> N | of the filing adviser or other relying advis | ser(s) in response to this Section 1.C. System or by the IARD system (other than the | filing | |
| | | | | No Information Filed | | | |
| | If you advis | | skip this Section 1.E | D. Do not provide the CRD number of one | e of your officers, employees, or affiliates (includin | g the fil | ling |
| E. | Princi | ipal Office and Place of Busine | ess | | | | |
| | (1) | Address (do not use a P.O. | Box): | | | | |
| | | ☑ Same as the <i>filing advise</i> | er. | | | | |
| | | , | State: | Number and Street 2: Country: United States | ZIP+4/Postal Code: | | |
| | | | New Mexico | | 87505 | | |
| | | If this address is a private | residence, check thi | nis box: 🗆 | | | |
| | (2) | Days of week that you nor | • | ness at your <i>principal office and place of</i> | business: | | |
| | | Normal business hours at t 8AM-5PM | this location: | | | | |
| | (3) | Telephone number at this I 505-780-4218 | location: | | | | |

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

505-780-4219

| F. | Mailing address, if different from your principal office and place of business address: | | | | | | | | | | |
|---|---|-----------------------|---------------|------------------------------------|-------------------------------|---------------------------|--|----------|--|--|--|
| | | Sam | ie as | s the <i>filing adv</i> | iser. | | | | | | |
| | Nui Cit <u>y</u> | | r an | nd Street 1: | State: | | Number and Street Country: | 2: | ZIP+4/Postal Code: | | |
| | If t | his a | addr | ress is a privat | te residence, check | this box: \square | | | | | |
| G. | Prov | vide | you | ır <i>Legal Entity</i> | <i>Identifier</i> if you have | e one: | | | | | |
| | A le | _ | | 'y identifier is a | unique number tha | t companies use | to identify each other | r in the | financial marketplace. You may not have a legal entity | | |
| H. | If yo | ou h | ave | Central Index | Key numbers assig | ned by the SEC (| "CIK Numbers"), all o No Information File | - | CIK numbers: | | |
| SECT | ΓΙΟΝ | 125 | SEC | Registration | | | | | | | |
| | | | | | o us (and you) deter | rmine whether yo | ou are eligible to regis | ster wit | th the SEC. | | |
| A. | To k | be a tions h of | rely s 2.F | ving adviser, yo | ou must be independ | dently eligible to r | register (or remain re | egistere | ed) with the SEC. You must check at least one of the you determine whether you may affirmatively respond to | | |
| | | | | | sory firm that eithe | r: | | | | | |
| | | | | | - | | million (in U.S. dolla | rs) or r | 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 annu 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) and you are either: | | | | | | | | | \$25 million (in U.S. dollars) or more but less than \$100 | | |
| | | | (a) | not required place of busir | o . | an adviser with t | the <i>state securities au</i> | uthority | of the state where you maintain your principal office and | | |
| | | | (b) | not subject to | o examination by th | e <i>state securities</i> | authority of the state | e where | e you maintain your principal office and place of business; | | |
| | | | | Click HERE fo authority. | r a list of states in w | hich an investmer | nt adviser, if registered | d, would | d not be subject to examination by the state securities | | |
| | | (3) | Res | served | | | | | | | |
| | | (4) | hav | ve your <i>princip</i> | oal office and place of | business outside | the United States; | | | | |
| | ~ | (5) | | | | , , | • | | der common <i>control</i> with, an investment adviser that is as the registered adviser; | | |
| | | (6) | are | e an adviser re | elying on rule 203A- | 2(c) because you | expect to be eligibl | le for S | EC registration within 120 days; | | |
| | | | lf y | you check this | box, you must mak | e both of the rep | resentations below: | | | | |
| | | | | | | | | | rities authority and I have a reasonable expectation that istration with the SEC becomes effective. | | |
| | | | | Schedule R if | | after this applicat | ion for <i>umbrella regis</i> i | | amendment to this <i>umbrella registration</i> to remove this with the SEC becomes effective, I would be prohibited by | | |
| | | (7) | are | e a multi-state | e adviser that is req | uired to register | in 15 or more states | and is i | relying on rule 203A-2(d); | | |
| | | | If t | this is your init | ial filing as a relying | g adviser, you mu | ıst make both of thes | se repre | esentations: | | |
| | | | | | | | laws and have conclu securities authorities i | | at I am required by the laws of 15 or more states to e states. | | |
| | | | | updating ame | | required by the | | | n to remove this Schedule R if, at the time of the annual s to register as an investment adviser with the state | | |
| | | | If y | you are submit | ting your <i>annual up</i> | dating amendmen | t, you must make thi | is repre | esentation: | | |
| | | | | Within 90 day | ys prior to the date | of filing this ame | ndment, I have revie | ewed th | e 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 | N 3 Form of Organization |
| A. | Hov | v are 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. | Und Sta | der the laws of what state or country are you organized? ate Country |
| | If y | ou are a partnership, provide the name of the state or country under whose laws your partnership was formed. |
| SEC | TION | V 4.A. Direct Owners and Executive Officers |
| In t | this S | ection 4, we ask you to identify each other <i>person</i> that, directly or indirectly, <i>controls</i> you. |
| (1) | Secti | ion 4.A. asks for information about your direct owners and executive officers. |
| (2) | (a) 6 (b) i | 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 status or functions; 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); |
| | [2 [] | 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. |
| | | f 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; |
| | | n 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 |
| (3) | 5 | f 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. You have any indirect owners to be reported on Section 4.B. below? Section 4.B. below? |
| | | 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, |
| ヽ「ノ | (11 | is before the second solution be in the exploring a demostre entity, the in the exploring interpretated of definition and entity, |

(5) Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder,

(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

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

Date Title or Status Ownership Control

Code

Person

If None: S.S. No. and Date of Birth, IRS Tax

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

A - 5% but less than 10% C - 25% but less than 50% E - 75% or more

(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.

Acquired

B - 10% but less than 25% D - 50% but less than 75%

or member; and for shareholders or members, the class of securities owned (if more than one is issued).

or "I" if the owner or executive officer is an individual.

NA - less than 5%

manually edit the information after it is pre-filled and before you submit your filing. DE/FE/I Title or

Status

(6) Ownership codes are:

trustees are control persons.

(c) Complete each column.

(Individuals: Last Name, First

FULL LEGAL NAME

| Name, Middle Name) | | | MM/YYYY | | | | No. or Employer ID 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 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: Last Name, First Name, Middle Name) | DE/FE/I | Entity in Which Interest is Owned | Status | Date 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 | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 12/2006 | С | Y | N | 5857146 |
| CORNING, SALLY, ANN | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 12/2006 | С | Υ | N | 1516418 |
| HOLLIS, MARK, C | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MEMBER | 07/2013 | F | N | N | 5410527 |
| MARKMAN, EDWARD, SAMUEL | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 01/2016 | F | N | N | 6471147 |
| RAND, LEE, MICHAEL | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 01/2009 | С | N | N | 5857152 |
| SHAW, LESLIE, RAE | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MEMBER | 12/2006 | F | N | N | 5857159 |
| Soehnel, Reed, Handy | 1 | SUN MOUNTAIN CAPITAL PARTNERS, LLC | MANAGING MEMBER | 05/2022 | F | N | N | 7551067 |

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?



| indirectly controls your management or policies. |
|---|
| |
| No Information Filed |
| SECTION 4.D. Control Persons - Public Reporting Companies |
| No Information Filed |
| |
| |

DRP Pages

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

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

0 0

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

| Brochure ID | Brochure Name | Brochure Type(s) |
|-------------|---------------------------------|------------------------|
| 365174 | FORM ADV PART 2A - SUN MOUNTAIN | Private funds or pools |
| | CAPITAL ADVISORS LLC | |

Part 3

CRS Type(s) Affiliate Info Retire

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 03/23/2023
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 *non-resident* 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

Printed Name: Title:

Adviser CRD Number:

151477