

FORM ADV

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

Primary Business Name: VICTORY CAPITAL MANAGEMENT INC.	CRD Number: 106189
Other-Than-Annual Amendment - All Sections	Rev. 10/2021
9/8/2023 2:25:29 PM	

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, the information in Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):
VICTORY CAPITAL MANAGEMENT INC.

B. (1) Name under which you primarily conduct your advisory business, if different from Item 1.A.
VICTORY CAPITAL MANAGEMENT INC.

List on *Section 1.B. of Schedule D* any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box ☐

If you check this box, complete a Schedule R for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of
☐ your legal name or ☐ your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-46878**
(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

CIK Number
1040188

E. (1) If you have a number ("CRD Number") assigned by the *FINRA's CRD* system or by the IARD system, your *CRD* number: **106189**

If your firm does not have a *CRD* number, skip this Item 1.E. Do not provide the *CRD* number of one of your officers, employees, or affiliates.

(2) If you have additional *CRD* Numbers, your additional *CRD* numbers:
No Information Filed

F. Principal Office and Place of Business

(1) Address (do not use a P.O. Box):
Number and Street 1: Number and Street 2:
15935 LA CANTERA PKWY
City: State: Country: ZIP+4/Postal Code:
SAN ANTONIO Texas United States 78256

If this address is a private residence, check this box: ☐

List on *Section 1.F. of Schedule D* any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your *principal office and place of business*:
☒ Monday - Friday ☐ Other:

Normal business hours at this location:
8AM-5PM

(3) Telephone number at this location:
877-660-4400

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

(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

the end of your most recently completed fiscal year?

10

G.

Mailing address, if different from your *principal office and place of business* address:

Number and Street 1:

City:

State:

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

If this address is a private residence, check this box:

☐

H.

If you are a sole proprietor, state your full residence address, if different from your *principal office and place of business* address in Item 1.F.:

Number and Street 1:

City:

State:

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

Yes

No

I.

Do you have one or more websites or accounts on publicly available social media platforms (including, but not limited to, Twitter, Facebook and LinkedIn)?

☒

☐

If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on *Section 1.I. of Schedule D*. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.

J.

Chief Compliance Officer

(1) Provide the name and contact information of your Chief Compliance Officer. If you are an *exempt reporting adviser*, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name:

Telephone number:

Number and Street 1:

City:

Other titles, if any:

Facsimile number, if any:

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

Electronic mail (e-mail) address, if Chief Compliance Officer has one:

(2) If your Chief Compliance Officer is compensated or employed by any *person* other than you, a *related person* or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the *person's* name and IRS Employer Identification Number (if any):

Name:

IRS Employer Identification Number:

K.

Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name:

Telephone number:

Number and Street 1:

City:

Titles:

Facsimile number, if any:

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

Electronic mail (e-mail) address, if contact person has one:

Yes

No

L.

Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*?

☒

☐

If "yes," complete *Section 1.L. of Schedule D*.

Yes

No

M.

Are you registered with a *foreign financial regulatory authority*?

☐

☒

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete *Section 1.M. of Schedule D*.

Yes

No

N.

Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934?

☐

☒

Yes

No

O.

Did you have \$1 billion or more in assets on the last day of your most recent fiscal year?

If yes, what is the approximate amount of your assets:

☐ \$1 billion to less than \$10 billion

☐ \$10 billion to less than \$50 billion

☐ \$50 billion or more

For purposes of Item 1.O. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one:
549300YNO08S1SH3I683

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*.

SECTION 1.B. Other Business Names

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: RS INVESTMENTS

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: SOPHUS CAPITAL

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
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<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business

name.

Name: NEWBRIDGE ASSET MANAGEMENT

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
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<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: SYCAMORE CAPITAL

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
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<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: INCORE CAPITAL MANAGEMENT

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
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<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: TRIVALENT INVESTMENTS

Jurisdictions			
<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
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<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: VICTORY CAPITAL

Jurisdictions			
<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
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<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: MUNDER CAPITAL MANAGEMENT

Jurisdictions			
<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN

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<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: INTEGRITY ASSET MANAGEMENT

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
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<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: USAA INVESTMENTS

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
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<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business

name.

Name: NEW ENERGY CAPITAL

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input checked="" type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input checked="" type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

Name: THB ASSET MANAGEMENT

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 101 MERRITT 7	Number and Street 2: 2ND FLOOR		
City: NORWALK	State: Connecticut	Country: United States	ZIP+4/Postal Code: 06851

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile Number, if any:
-----------------------------------	---------------------------

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

6

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
53 SOUTH MAIN STREET

City:
HANOVER

State:
New Hampshire

Country:
United States

Number and Street 2:
3RD FLOOR

ZIP+4/Postal Code:
03755

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:
162238

How many *employees* perform investment advisory functions from this office location?

7

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
400 MADISON AVENUE

City:
NEW YORK

State:
New York

Country:
United States

Number and Street 2:
SUITE 9B

ZIP+4/Postal Code:
10017

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
6

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 301 EAST 4TH STREET		Number and Street 2: SUITE 2950	
City: CINCINNATI	State: Ohio	Country: United States	ZIP+4/Postal Code: 45202

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile Number, if any:
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If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
13

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 260 E. BROWN STREET		Number and Street 2: SUITE 150	
City: BIRMINGHAM	State: Michigan	Country: United States	ZIP+4/Postal Code: 48009

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
14

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
1340 DEPOT STREET

City:
ROCKY RIVER

State:
Ohio

Country:
United States

Number and Street 2:
SUITE 201

ZIP+4/Postal Code:
44116

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
13

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
33 ARCH STREET

City:
BOSTON

State:
Massachusetts

Country:
United States

Number and Street 2:
SUITE 3100

ZIP+4/Postal Code:
02110

If this address is a private residence, check this box: ☐

Telephone Number:877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

8

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
ONE BUSH STREET

City:
SAN FRANCISCO

State:
California

Country:
United States

Number and Street 2:
SUITE 400

ZIP+4/Postal Code:
94104

If this address is a private residence, check this box: ☐

Telephone Number:877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

23

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
699 WALNUT STREET

City:

State:

Country:

Number and Street 2:
SUITE 1850

ZIP+4/Postal Code:

DES MOINES

Iowa

United States

50309-3962

If this address is a private residence, check this box: ☐

Telephone Number:

877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

7

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 *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:

4900 TIEDEMAN ROAD

City:

BROOKLYN

State:

Ohio

Number and Street 2:

4TH FLOOR

Country:

United States

ZIP+4/Postal Code:

44144-1226

If this address is a private residence, check this box: ☐

Telephone Number:

877-660-4400

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

166011

How many *employees* perform investment advisory functions from this office location?

18

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 *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform:	HTTPS://WWW.LINKEDIN.COM/COMPANY/VICTORY-CAPITAL-MANAGEMENT
Address of Website/Account on Publicly Available Social Media Platform:	HTTPS://WWW.VCM.COM
Address of Website/Account on Publicly Available Social Media Platform:	HTTPS://TWITTER.COM/VCMTWEETS
Address of Website/Account on Publicly Available Social Media Platform:	https://www.youtube.com/channel/UCFkcuwbuPFwlYk-PoMImQ8A
Address of Website/Account on Publicly Available Social Media Platform:	https://www.facebook.com/victorycapitalmanagement/
Address of Website/Account on Publicly Available Social Media Platform:	https://newenergycapital.com
Address of Website/Account on Publicly Available Social Media Platform:	https://www.linkedin.com/company/new-energy-capital-/about/
Address of Website/Account on Publicly Available Social Media Platform:	https://www.linkedin.com/company/thbassetmanagement/about/
Address of Website/Account on Publicly Available Social Media Platform:	https://instagram.com/victory.capital/

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

Name of entity where books and records are kept:
SEI

Number and Street 1:
1 FREEDOM VALLEY DRIVE

City:
OAKS

State:
Pennsylvania

Number and Street 2:

Country:
United States

ZIP+4/Postal Code:
19456

If this address is a private residence, check this box: ☐

Telephone Number:
610-676-1000

Facsimile number, if any:

This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
TRADE AND PORTFOLIO ACCOUNTING DATA FOR CLIENT ACCOUNTS

Name of entity where books and records are kept:
VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1:
301 EAST 4TH STREET

Number and Street 2:
SUITE 2950

City: CINCINNATI	State: Ohio	Country: United States	ZIP+4/Postal Code: 45202
If this address is a private residence, check this box: <input type="checkbox"/>			
Telephone Number: 877-660-4400	Facsimile number, if any: (513) 830-1995		
This is (check one): <input checked="" type="radio"/> one of your branch offices or affiliates. <input type="radio"/> a third-party unaffiliated recordkeeper. <input type="radio"/> other.			
Briefly describe the books and records kept at this location. ALL MATERIAL REQUIRED TO BE STORED ON SITE FOR A PERIOD OF TWO YEARS.			

Name of entity where books and records are kept: VICTORY CAPITAL MANAGEMENT INC.			
Number and Street 1: 7951 E. MAPLEWOOD AVE		Number and Street 2: SUITE 122	
City: GREENWOOD VILLAGE	State: Colorado	Country: United States	ZIP+4/Postal Code: 80111
If this address is a private residence, check this box: <input type="checkbox"/>			
Telephone Number: 877-660-4400	Facsimile number, if any: 303-262-3550		
This is (check one): <input checked="" type="radio"/> one of your branch offices or affiliates. <input type="radio"/> a third-party unaffiliated recordkeeper. <input type="radio"/> other.			
Briefly describe the books and records kept at this location. ADVERTISING MATERIALS			

Name of entity where books and records are kept: VICTORY CAPITAL MANAGEMENT INC.			
Number and Street 1: 260 E BROWN STREET		Number and Street 2: SUITE 150	
City: BIRMINGHAM	State: Michigan	Country: United States	ZIP+4/Postal Code: 48009
If this address is a private residence, check this box: <input type="checkbox"/>			
Telephone Number: 877-660-4400	Facsimile number, if any:		
This is (check one): <input checked="" type="radio"/> one of your branch offices or affiliates. <input type="radio"/> a third-party unaffiliated recordkeeper. <input type="radio"/> other.			
Briefly describe the books and records kept at this location. CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2			

Name of entity where books and records are kept:

VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1: 33 ARCH STREET		Number and Street 2: SUITE 3100	
City: BOSTON	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 02110

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile number, if any:
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This is (check one):

☒ one of your branch offices or affiliates.

☐ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2

Name of entity where books and records are kept: VICTORY CAPITAL MANAGEMENT INC.			
Number and Street 1: ONE BUSH STREET		Number and Street 2: SUITE 400	
City: SAN FRANCISCO	State: California	Country: United States	ZIP+4/Postal Code: 94104

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile number, if any:
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This is (check one):

☒ one of your branch offices or affiliates.

☐ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.
CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2

Name of entity where books and records are kept: BROADRIDGE			
Number and Street 1: 320 CONGRESS STREET		Number and Street 2: 7TH FLOOR	
City: BOSTON	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 02210

If this address is a private residence, check this box: ☐

Telephone Number: 617-338-0107	Facsimile number, if any:
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This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.

- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1:
4900 TIEDEMAN ROAD

City:
BROOKLYN

State:
Ohio

Country:
United States

Number and Street 2:
4TH FLOOR

ZIP+4/Postal Code:
44144-1226

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile number, if any:
216-898-2577

- This is (check one):
- ☒ one of your branch offices or affiliates.
- ☐ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2

Name of entity where books and records are kept:
CHARLES SCHWAB & CO., INC.

Number and Street 1:
211 MAIN STREET

City:
SAN FRANCISCO

State:
California

Country:
United States

Number and Street 2:

ZIP+4/Postal Code:
94105-1901

If this address is a private residence, check this box: ☐

Telephone Number:
415-667-7000

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

CUSTODIAN FOR PRIVATE WEALTH MANAGEMENT ACCOUNTS

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
7277 NORTH HAGGERTY ROAD

City:
CANTON

State:
Michigan

Country:
United States

Number and Street 2:

ZIP+4/Postal Code:
48187

If this address is a private residence, check this box: ☐

Telephone Number:

Facsimile number, if any:

This is (check one):

- ☐ one of your branch offices or affiliates.
- ☒ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:

VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1:

101 MERRITT 7

City:

NORWALK

State:

Connecticut

Number and Street 2:

2ND FLOOR

Country:

United States

ZIP+4/Postal Code:

06851

If this address is a private residence, check this box: ☐

Telephone Number:

877-660-4400

Facsimile number, if any:

This is (check one):

- ☒ one of your branch offices or affiliates.
- ☐ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

ALL MATERIAL REQUIRED TO BE STORED ON SITE FOR A PERIOD OF TWO YEARS.

Name of entity where books and records are kept:

VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1:

53 SOUTH MAIN STREET

City:

HANOVER

State:

New Hampshire

Number and Street 2:

3RD FLOOR

Country:

United States

ZIP+4/Postal Code:

03755

If this address is a private residence, check this box: ☐

Telephone Number:

877-660-4400

Facsimile number, if any:

603-653-7524

This is (check one):

- ☒ one of your branch offices or affiliates.
- ☐ a third-party unaffiliated recordkeeper.
- ☐ other.

Briefly describe the books and records kept at this location.

CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2

Name of entity where books and records are kept:

ULTIMUS LEVERPOINT

Number and Street 1:

5 MAXWELL DRIVE

City:

CLIFTON PARK

State:

New York

Number and Street 2:

Country:

United States

ZIP+4/Postal Code:

12065

If this address is a private residence, check this box: ☐

Telephone Number:
(518) 373-5500

Facsimile number, if any:

- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
TRADE AND PORTFOLIO ACCOUNTING DATA FOR CLIENT ACCOUNTS

Name of entity where books and records are kept:
RS INVESTMENT MANAGEMENT (SINGAPORE) PTE LTD

Number and Street 1:
9 BATTERY ROAD

City:
SINGAPORE

State:

Country:
Singapore

Number and Street 2:
#15-01, MYP CENTRE

ZIP+4/Postal Code:
049910

If this address is a private residence, check this box: ☐

Telephone Number:
(877) 660-4400

Facsimile number, if any:

- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
PORTFOLIO INVESTMENT RESEARCH FILES

Name of entity where books and records are kept:
VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1:
400 MADISON AVENUE

City:
NEW YORK

State:
New York

Country:
United States

Number and Street 2:
SUITE 9B

ZIP+4/Postal Code:
10017

If this address is a private residence, check this box: ☐

Telephone Number:
877-660-4400

Facsimile number, if any:

- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
CERTAIN INVESTMENT ADVISERS BOOKS AND RECORDS TO BE MAINTAINED IN ACCORDANCE WITH RULE 204-2

Name of entity where books and records are kept:
VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1: 1340 DEPOT STREET		Number and Street 2: SUITE 201	
City: ROCKY RIVER	State: Ohio	Country: United States	ZIP+4/Postal Code: 44116

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile number, if any: 216-920-1418
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- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
PORTFOLIO INVESTMENT RESEARCH FILES

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 19200 TREAT RD.		Number and Street 2:	
City: WALTON HILLS	State: Ohio	Country: United States	ZIP+4/Postal Code: 44146

If this address is a private residence, check this box: ☐

Telephone Number: (800) 934-3453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
RS INVESTMENTS (HONG KONG) LIMITED

Number and Street 1: ROOM 1902, 19/F, LEE GARDEN ONE		Number and Street 2: 33 HYSAN AVENUE, CAUSEWAY BAY	
City: HONG KONG	State:	Country: Hong Kong	ZIP+4/Postal Code:

If this address is a private residence, check this box: ☐

Telephone Number: (877) 660-4400	Facsimile number, if any:
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- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
PORTFOLIO INVESTMENT RESEARCH FILES

Name of entity where books and records are kept:
VICTORY CAPITAL MANAGEMENT INC.

Number and Street 1: 699 WALNUT STREET		Number and Street 2: SUITE 1850	
City: DES MOINES	State: Iowa	Country: United States	ZIP+4/Postal Code: 50309-3962

If this address is a private residence, check this box: ☐

Telephone Number: 877-660-4400	Facsimile number, if any:
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- This is (check one):
- ☒ one of your branch offices or affiliates.
 - ☐ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
CERTAIN BOOKS AND RECORDS REQUIRED UNDER RULE 204-2

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 175 BEARFOOT RD		Number and Street 2:	
City: NORTHBOROUGH	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 01532

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 100 HARBOR DR		Number and Street 2:	
City: JERSEY CITY	State: New Jersey	Country: United States	ZIP+4/Postal Code: 07305

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 8700 MERCURY LANE		Number and Street 2:	
City: PICO RIVERA	State: California	Country: United States	ZIP+4/Postal Code: 90660

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 4198 EAGLE HILL DR		Number and Street 2:	
City: HIGH POINT	State: North Carolina	Country: United States	ZIP+4/Postal Code: 27265

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 6100-A HARRIS TECHNOLOGY BLVD		Number and Street 2:	
City: CHARLOTTE	State: North Carolina	Country: United States	ZIP+4/Postal Code: 28269

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 5122 DIETRICH RD		Number and Street 2: SUITE 116	
City: SAN ANTONIO	State: Texas	Country: United States	ZIP+4/Postal Code: 78219

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 6935 FLANDERS DR		Number and Street 2:	
City: SAN DIEGO	State: California	Country: United States	ZIP+4/Postal Code: 92121

If this address is a private residence, check this box: ☐

Telephone Number: 8009343453	Facsimile number, if any:
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- This is (check one):
- ☐ one of your branch offices or affiliates.
 - ☒ a third-party unaffiliated recordkeeper.
 - ☐ other.

Briefly describe the books and records kept at this location.
THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1: 8150 SIGNAL CT		Number and Street 2:	
City: SACRAMENTO	State: California	Country: United States	ZIP+4/Postal Code: 95824

If this address is a private residence, check this box: ☐

Telephone Number:
8009343453

Facsimile number, if any:

This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.

THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
650 DISTRIBUTION DR

City:
ATLANTA

State:
Georgia

Country:
United States

Number and Street 2:

ZIP+4/Postal Code:
30336

If this address is a private residence, check this box:

☐

Telephone Number:
8009343453

Facsimile number, if any:

This is (check one):

☐ one of your branch offices or affiliates.

☒ a third-party unaffiliated recordkeeper.

☐ other.

Briefly describe the books and records kept at this location.

THIRD-PARTY STORAGE OF BOOKS AND RECORDS THAT ARE NO LONGER REQUIRED TO BE STORED ON SITE UNDER RULE 204-2.

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

- A.

To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). [Part 1A Instruction 2](#) provides information to help you determine whether you may affirmatively respond to each of these items.

You (the 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**;
- ☒ (5) are **an investment adviser (or subadviser) to an investment company** registered under the Investment Company Act of 1940;
- ☐ (6) are **an investment adviser to a company which has elected to be a business development company** pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
- ☐ (7) are a **pension consultant** with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- ☐ (8) are a **related adviser** under rule 203A-2(b) that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;

If you check this box, complete *Section 2.A.(8) of Schedule D*.

- ☐ (9) are an **adviser** relying on rule 203A-2(c) because you **expect to be eligible for SEC registration within 120 days**;

If you check this box, complete *Section 2.A.(9) of Schedule D*.

- ☐ (10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);

If you check this box, complete *Section 2.A.(10) of Schedule D*.

- ☐ (11) are an **Internet adviser** relying on rule 203A-2(e);

- ☐ (12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;

If you check this box, complete *Section 2.A.(12) of Schedule D*.

- ☐ (13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input checked="" type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input type="checkbox"/> PR	
<input checked="" type="checkbox"/> ID	<input type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

SECTION 2.A.(9) Investment Adviser Expecting 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 *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.

☐ I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

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 representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

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 *state securities authorities* in those states.

☐ I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

☐ Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(12) SEC Exemptive *Order*

If you are relying upon an SEC *order* 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 *umbrella registration*, the information in Item 3 should be provided for the *filing adviser* only.

A. How are you organized?

☒ Corporation

☐ Sole Proprietorship

☐ Limited Liability Partnership (LLP)

☐ Partnership

☐ Limited Liability Company (LLC)

☐ 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?

StateCountry

New YorkUnited States

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

If you are changing your response to this Item, see [Part 1A Instruction 4](#).

Item 4 Successions

YesNo

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)?

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.

510

B.

(1)

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

162

(2)

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

189

(3)

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

83

(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?

0

(5)

Approximately how many of the employees reported in 5.A. are licensed agents of an insurance company or agency?

0

(6)

Approximately how many firms or other persons solicit advisory clients on your behalf?

0

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?

17

(2)

Approximately what percentage of your clients are non-United States persons?

1%

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 you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than <i>high net worth individuals</i>)	2585	<input type="checkbox"/>	\$ 616,087,888
(b) <i>High net worth individuals</i>	91	<input type="checkbox"/>	\$ 207,072,054
(c) Banking or thrift institutions	5	<input type="checkbox"/>	\$ 294,072,727
(d) Investment companies	19		\$ 123,387,015,934
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)	17		\$ 7,127,963,507
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)	76	<input type="checkbox"/>	\$ 2,034,070,712
(h) Charitable organizations	54	<input type="checkbox"/>	\$ 670,492,994
(i) State or municipal <i>government entities</i> (including government pension plans)	50	<input type="checkbox"/>	\$ 5,076,391,030
(j) Other investment advisers		<input type="checkbox"/>	\$
(k) Insurance companies	19	<input type="checkbox"/>	\$ 895,550,681
(l) Sovereign wealth funds and foreign official institutions		<input type="checkbox"/>	\$
(m) Corporations or other businesses not listed above	102	<input type="checkbox"/>	\$ 527,686,106
(n) Other:		<input type="checkbox"/>	\$

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

☒

(1) A percentage of assets under your management

☐

(2) Hourly charges

☐

(3) Subscription fees (for a newsletter or periodical)

☒

(4) Fixed fees (other than subscription fees)

☐

(5) Commissions

☒

(6) *Performance-based fees*

☐

(7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management

Yes

No

F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios?

☒

☐

(2) If yes, what is the amount of your regulatory assets under management and total number of accounts?

U.S. Dollar Amount

Total Number of Accounts

Discretionary: (a) \$ 140,836,403,633 (d) 3,419

Non-Discretionary: (b) \$ 0 (e) 0

Total: (c) \$ 140,836,403,633 (f) 3,419

Part 1A Instruction 5.b.

explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-*United States persons*?

\$ 4,287,340,314

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

G. What type(s) of advisory services do you provide? Check all that apply.

☐

(1) Financial planning services

☒

(2) Portfolio management for individuals and/or small businesses

☒

(3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to

section 54 of the Investment Company Act of 1940)

- ☒ (4) Portfolio management for pooled investment vehicles (other than investment companies)
- ☒ (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- ☐ (6) Pension consulting services
- ☒ (7) Selection of other advisers (including *private fund* managers)
- ☐ (8) Publication of periodicals or newsletters
- ☐ (9) Security ratings or pricing services
- ☐ (10) Market timing services
- ☐ (11) Educational seminars/workshops
- ☒ (12) Other(specify): MODEL PORTFOLIOS

Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment 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](#).

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- ☐ 0
- ☐ 1 - 10
- ☐ 11 - 25
- ☐ 26 - 50
- ☐ 51 - 100
- ☐ 101 - 250
- ☐ 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 relationship with those investors.

I.

(1) Do you participate in a *wrap fee program*?

Yes

No

(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*

\$ 0

(b) portfolio manager for a *wrap fee program*?

\$ 785,063,952

(c) *sponsor* to and portfolio manager for the same *wrap fee program*?

\$ 0

If you report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(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.I.\(2\) of Schedule 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 through a wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

J.

(1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?

Yes

No

(2) Do you report *client* 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?

Yes

No

K. Separately Managed Account *Clients*

(1) Do you have regulatory assets under management attributable to *clients* other than those listed in Item 5.D.(3)(d)-(f) (separately managed account *clients*)?

Yes

No

If yes, complete [Section 5.K.\(1\) of Schedule D](#).

(2) Do you engage in borrowing transactions on behalf of any of the separately managed account *clients* that you advise?

Yes

No

If yes, complete [Section 5.K.\(2\) of Schedule D](#).

(3) Do you engage in derivative transactions on behalf of any of the separately managed account *clients* that you advise?

Yes

No

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?

☒☐

If yes, complete *Section 5.K.(3) of Schedule D* for each custodian.

L. Marketing Activities

YesNo

(1) Do any of your *advertisements* include:

(a) Performance results?

☒☐

(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?

☒☐

(c) *Testimonials* (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

☐☒

(d) *Endorsements* (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

☐☒

(e) *Third-party ratings*?

☐☒

(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of *testimonials*, *endorsements*, or *third-party ratings*?

☐☐

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

☒☐

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

☒☐

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

If you check Item 5.G.(3), what is the SEC file number (811 or 814 number) of each of the registered investment companies and business development companies to which you act as an adviser pursuant to an advisory contract? You must complete a separate Schedule D Section 5.G.(3) for each registered investment company and business development company to which you act as an adviser.

SEC File Number
811 - 03213

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000788	\$ 16,682,159,678

SEC File Number
811 - 04852

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 05186

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or

business development company that you advise.

Series ID	Parallel Managed Account Regulatory assets under management
S000000788	\$ 16,682,159,678

SEC File Number
811 - 05186

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	Parallel Managed Account Regulatory assets under management
S000053581	\$ 737,501,656

SEC File Number
811 - 06318

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	Parallel Managed Account Regulatory assets under management
S000046400	\$ 2,715,591,037

SEC File Number
811 - 06400

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 07428

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	Parallel Managed Account Regulatory assets under management
S000046400	\$ 2,715,591,037

SEC File Number
811 - 07572

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000788	\$ 16,682,159,678

SEC File Number
811 - 07852

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 08228

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 08236

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000046400	\$ 2,715,591,037

SEC File Number
811 - 08894

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000788	\$ 13,462,117,776

SEC File Number
811 - 08894

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 08979

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 10183

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000788	\$ 16,682,159,678

SEC File Number
811 - 22127

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000788	\$ 16,682,159,678

SEC File Number
811 - 22696

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number
811 - 22781

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or

business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000000800	\$ 6,391,659,977

SEC File Number

811 - 22811

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

Series ID	<i>Parallel Managed Account</i> Regulatory assets under management
S000053581	\$ 737,501,656

SECTION 5.I.(2) *Wrap Fee Programs*

If you are a portfolio manager for one or more *wrap fee programs*, list the name of each program and its *sponsor*. You must complete a separate Schedule D Section 5.I.(2) for each *wrap fee program* for which you are a portfolio manager.

Name of *Wrap Fee Program*

AMERIPRISE SELECT SEPARATE ACCOUNT PROGRAM

Name of *Sponsor*

AMERIPRISE FINANCIAL SERVICES, LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):

801 - 28543

Sponsor's CRD Number (if any):

6363

Name of *Wrap Fee Program*

CONSULTING AND EVALUATION SERVICES PROGRAM

Name of *Sponsor*

MORGAN STANLEY

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):

801 - 70103

Sponsor's CRD Number (if any):

149777

Name of *Wrap Fee Program*

FIDELITY MANAGED ACCOUNT XCHANGE

Name of *Sponsor*

FIDELITY INSTITUTIONAL WEALTH ADVISER LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):

801 - 116860

Sponsor's CRD Number (if any):

Name of *Wrap Fee Program*
MANAGED ACCOUNT ACCESS

Name of *Sponsor*
CHARLES SCHWAB & CO., INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 29938

Sponsor's CRD Number (if any):
5393

Name of *Wrap Fee Program*
MANAGED ACCOUNT COMMAND

Name of *Sponsor*
BNY MELLON ADVISORS, INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 52378

Sponsor's CRD Number (if any):
106108

Name of *Wrap Fee Program*
MANAGED ACCOUNT CONSULTING

Name of *Sponsor*
UBS FINANCIAL SERVICES INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 7163

Sponsor's CRD Number (if any):
8174

Name of *Wrap Fee Program*
MANAGED ACCOUNT PROGRAM

Name of *Sponsor*
RBC CAPITAL MARKETS, LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 13059

Sponsor's CRD Number (if any):
31194

Name of *Wrap Fee Program*
MANAGER ACCESS SELECT

Name of *Sponsor*
LPL FINANCIAL LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 10970

Sponsor's CRD Number (if any):
6413

Name of *Wrap Fee Program*
MANAGER SELECT

Name of *Sponsor*
LPL FINANCIAL LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 10970

Sponsor's CRD Number (if any):
6413

Name of *Wrap Fee Program*
MARKETPLACE

Name of *Sponsor*
CHARLES SCHWAB & CO., INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 29938

Sponsor's CRD Number (if any):
5393

Name of *Wrap Fee Program*
OSM PLATFORM

Name of *Sponsor*
RAYMOND JAMES & ASSOCIATES, INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 10418

Sponsor's CRD Number (if any):
705

Name of *Wrap Fee Program*
PERSONALIZED UNIFIED MANAGED ACCOUNT PROGRAM

Name of *Sponsor*
WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 57434

Sponsor's CRD Number (if any):
11025

Name of *Wrap Fee Program*
PREMIER ASSET MANAGEMENT PROGRAM

Name of *Sponsor*
ENVESTNET PMC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 57260

Sponsor's CRD Number (if any):
111694

Name of *Wrap Fee Program*
PRIVATE ADVISORS NETWORK PROGRAM

Name of *Sponsor*
WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 57434

Sponsor's CRD Number (if any):
11025

Name of *Wrap Fee Program*
SELECT UMA PROGRAM

Name of *Sponsor*
MORGAN STANLEY

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 70103

Sponsor's CRD Number (if any):
149777

Name of *Wrap Fee Program*
SEPARATELY MANAGED ACCOUNT PROGRAM

Name of *Sponsor*
KEY INVESTMENT SERVICES LLC

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 65060

Sponsor's CRD Number (if any):
136300

Name of *Wrap Fee Program*
STIFEL CONNECT

Name of *Sponsor*
STIFEL, NICOLAUS & COMPANY, INCORPORATED

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 10746

Sponsor’s CRD Number (if any):

793

Name of *Wrap Fee Program*
STRATEGIC INVESTMENT SERVICES

Name of *Sponsor*
J.P. MORGAN SECURITIES LLC

Sponsor’s SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):
801 - 3702

Sponsor’s CRD Number (if any):
79

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.

(a)

Asset Type	Mid-year	End of year
(i) Exchange-Traded Equity Securities	73 %	73 %
(ii) Non Exchange-Traded Equity Securities	0 %	0 %
(iii) U.S. Government/Agency Bonds	8 %	8 %
(iv) U.S. State and Local Bonds	1 %	1 %
(v) <i>Sovereign Bonds</i>	0 %	0 %
(vi) Investment Grade Corporate Bonds	13 %	13 %
(vii) Non-Investment Grade Corporate Bonds	1 %	1 %
(viii) Derivatives	0 %	0 %
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	2 %	2 %
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	0 %	0 %
(xi) Cash and Cash Equivalents	2 %	2 %
(xii) Other	0 %	0 %

Generally describe any assets included in "Other"

(b)

Asset 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) <i>Sovereign Bonds</i>	%

(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 Borrowingsand 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%	\$ 0	\$ 0	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$ 0	\$ 0	%	%	%	%	%	%
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) <i>Borrowings</i>
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

Complete a separate Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately managed account regulatory assets under management.

(a)

Legal name of custodian:
THE NORTHERN TRUST COMPANY

(b)

Primary business name of custodian:
THE NORTHERN TRUST COMPANY

(c)

The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:
CHICAGO

State:
Illinois

Country:
United States

Yes

No

(d)

Is the custodian a *related person* of your firm?

(e)

If the custodian is a broker-dealer, provide its SEC registration number (if any)
-

(f)

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)
6PTKHDJ8HDUF78PFWH30

(g)

What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?
\$ 6,807,905,808

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

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
- ☐ (13) lawyer or law firm
- ☐ (14) other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B. (1), complete **Section 6.A. of Schedule D.**

	Yes	No
1. The company has a policy on the use of social media.		
2. The company has a policy on the use of mobile devices.		
3. The company has a policy on the use of personal email accounts.		
4. The company has a policy on the use of personal social media accounts.		
5. The company has a policy on the use of personal mobile devices.		
6. The company has a policy on the use of personal email accounts.		
7. The company has a policy on the use of personal social media accounts.		
8. The company has a policy on the use of personal mobile devices.		
9. The company has a policy on the use of personal email accounts.		
10. The company has a policy on the use of personal social media accounts.		
11. The company has a policy on the use of personal mobile devices.		
12. The company has a policy on the use of personal email accounts.		
13. The company has a policy on the use of personal social media accounts.		
14. The company has a policy on the use of personal mobile devices.		
15. The company has a policy on the use of personal email accounts.		
16. The company has a policy on the use of personal social media accounts.		
17. The company has a policy on the use of personal mobile devices.		
18. The company has a policy on the use of personal email accounts.		
19. The company has a policy on the use of personal social media accounts.		
20. The company has a policy on the use of personal mobile devices.		

- | | | | | |
|----|-----|---|-----------------------|----------------------------------|
| B. | (1) | Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? | <input type="radio"/> | <input checked="" type="radio"/> |
| | (2) | If yes, is this other business your primary business? | <input type="radio"/> | <input type="radio"/> |

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.

	Yes	No
1. The company has a policy on the use of social media.		
2. The company has a policy on the use of mobile devices.		
3. The company has a policy on the use of email.		
4. The company has a policy on the use of instant messaging.		
5. The company has a policy on the use of video conferencing.		
6. The company has a policy on the use of cloud storage.		
7. The company has a policy on the use of social media.		
8. The company has a policy on the use of mobile devices.		
9. The company has a policy on the use of email.		
10. The company has a policy on the use of instant messaging.		
11. The company has a policy on the use of video conferencing.		
12. The company has a policy on the use of cloud storage.		

- (3) Do you sell products or provide services other than investment advice to your advisory *clients*? b6 b7C

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.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

MUTUAL FUND AND EXCHANGE-TRADED FUND ADMINISTRATION, FUND ACCOUNTING, COMPLIANCE SERVICES AND SHAREHOLDER SERVICES TO VICTORY PORTFOLIOS, VICTORY PORTFOLIOS II, VICTORY PORTFOLIOS III, AND VICTORY VARIABLE INSURANCE FUNDS

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

- A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- ☒ (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
 - ☒ (2) other investment adviser (including financial planners)
 - ☐ (3) registered municipal advisor
 - ☐ (4) registered security-based swap dealer
 - ☐ (5) major security-based swap participant
 - ☐ (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

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For 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 Schedule D](#).

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory 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 the related 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 related 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.

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.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each *related person* listed in Item 7.A.

1. Legal Name of *Related Person*:
VICTORY CAPITAL SERVICES, INC.

2. Primary Business Name of *Related Person*:
VICTORY CAPITAL SERVICES, INC.

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
8 - 47577
or
Other

4. *Related Person's*
(a) *CRD* Number (if any):
37059
(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)
(a) ☒ broker-dealer, municipal securities dealer, or government securities broker or dealer
(b) ☐ other investment adviser (including financial planners)
(c) ☐ registered municipal advisor
(d) ☐ registered security-based swap dealer
(e) ☐ major security-based swap participant
(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g) ☐ futures commission merchant
(h) ☐ banking or thrift institution
(i) ☐ trust company
(j) ☐ accountant or accounting firm
(k) ☐ lawyer or law firm
(l) ☐ insurance company or agency
(m) ☐ pension consultant
(n) ☐ real estate broker or dealer
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
(p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you *control* or are you *controlled* by the *related person*?

Yes

No

7. Are you and the *related person* under common *control*?

Yes

No

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

Yes

No

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

Yes

No

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
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: ☐

Yes

No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

Yes

No

(b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

Yes

No

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
NECICF II GP, LLC

2. Primary Business Name of *Related Person*:
NECICF II GP, LLC

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
-
or
Other

4. *Related Person's*
(a) *CRD* Number (if any):

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)
(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer
(b) ☐ other investment adviser (including financial planners)
(c) ☐ registered municipal advisor
(d) ☐ registered security-based swap dealer
(e) ☐ major security-based swap participant
(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g) ☐ futures commission merchant
(h) ☐ banking or thrift institution
(i) ☐ trust company
(j) ☐ accountant or accounting firm
(k) ☐ lawyer or law firm
(l) ☐ insurance company or agency
(m) ☐ pension consultant
(n) ☐ real estate broker or dealer
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
(p) ☒ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes

No

6. Do you *control* or are you *controlled* by the *related person*?

7. Are you and the *related person* under common *control*?

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
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: ☐

Yes

No

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

1.

Legal Name of *Related Person*:

NEC AF2 GP PARTNER, LLC

2.

Primary Business Name of *Related Person*:

NEC AF2 GP PARTNER, LLC

3.

Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

-

or

Other

4.

Related Person's

(a) *CRD* Number (if any):

(b) *CIK* Number(s) (if any):

No Information Filed

5.

Related Person is: (check all that apply)

(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer

(b) ☐ other investment adviser (including financial planners)

(c) ☐ registered municipal advisor

(d) ☐ registered security-based swap dealer

(e) ☐ major security-based swap participant

(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(g) ☐ futures commission merchant

(h) ☐ banking or thrift institution

(i) ☐ trust company

(j) ☐ accountant or accounting firm

(k) ☐ lawyer or law firm

(l) ☐ insurance company or agency

(m) ☐ pension consultant

(n) ☐ real estate broker or dealer

(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles

(p) ☒ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6.

Do you *control* or are you *controlled* by the *related person*?

Yes

No

7.

Are you and the *related person* under common *control*?

Yes

No

8.

(a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:

City:

If this address is a private residence, check this box: ☐

Number and Street 2:

Country:

ZIP+4/Postal Code:

9.

(a) If the *related person* is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10.

(a) Is the *related person* registered with a *foreign financial regulatory authority* ?

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11.

Do you and the *related person* share any *supervised persons*?

Yes

No

12.

Do you and the *related person* share the same physical location?

Yes

No

1.

Legal Name of *Related Person*:

M. CURTIS WHITTAKER

2.

Primary Business Name of *Related Person*:

M. CURTIS WHITTAKER

3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
-
or
Other

4. Related Person's
(a) CRD Number (if any):

(b) CIK Number(s) (if any):

No Information Filed

5. Related Person is: (check all that apply)
(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer
(b) ☐ other investment adviser (including financial planners)
(c) ☐ registered municipal advisor
(d) ☐ registered security-based swap dealer
(e) ☐ major security-based swap participant
(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g) ☐ futures commission merchant
(h) ☐ banking or thrift institution
(i) ☐ trust company
(j) ☐ accountant or accounting firm
(k) ☒ lawyer or law firm
(l) ☐ insurance company or agency
(m) ☐ pension consultant
(n) ☐ real estate broker or dealer
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
(p) ☒ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you control or are you controlled by the related person?

7. Are you and the related person under common control?

8. (a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?
(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?
(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:
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: ☐

9. (a) If the related person is an investment adviser, is it exempt from registration?
(b) If the answer is yes, under what exemption?

10. (a) Is the related person registered with a foreign financial regulatory authority ?
(b) If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered.

No Information Filed

11. Do you and the related person share any supervised persons?

12. Do you and the related person share the same physical location?

1. Legal Name of Related Person:
NECIC GP, LLC

2. Primary Business Name of Related Person:
NECIC GP, LLC

3. Related Person's SEC File Number (If any) (e.g., 801-, 8-, 866-, 802-)
-
or
Other

4. Related Person's

(a) CRD Number (if any):

(b) CIK Number(s) (if any):

No Information Filed

5. Related Person is: (check all that apply)

(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer

(b) ☐ other investment adviser (including financial planners)

(c) ☐ registered municipal advisor

(d) ☐ registered security-based swap dealer

(e) ☐ major security-based swap participant

(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(g) ☐ futures commission merchant

(h) ☐ banking or thrift institution

(i) ☐ trust company

(j) ☐ accountant or accounting firm

(k) ☐ lawyer or law firm

(l) ☐ insurance company or agency

(m) ☐ pension consultant

(n) ☐ real estate broker or dealer

(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles

(p) ☒ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes

No

6. Do you control or are you controlled by the related person?

7. Are you and the related person under common control?

8. (a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?

(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:

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: ☐

Yes

No

9. (a) If the related person is an investment adviser, is it exempt from registration?

(b) If the answer is yes, under what exemption?

10. (a) Is the related person registered with a foreign financial regulatory authority ?

(b) If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registered.

No Information Filed

11. Do you and the related person share any supervised persons?

12. Do you and the related person share the same physical location?

1. Legal Name of Related Person:

NEC PIPELINE, LLC

2. Primary Business Name of Related Person:

NEC PIPELINE, LLC

3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

-

or

Other

4. Related Person's

(a) CRD Number (if any):

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer

(b) ☐ other investment adviser (including financial planners)

(c) ☐ registered municipal advisor

(d) ☐ registered security-based swap dealer

(e) ☐ major security-based swap participant

(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(g) ☐ futures commission merchant

(h) ☐ banking or thrift institution

(i) ☐ trust company

(j) ☐ accountant or accounting firm

(k) ☐ lawyer or law firm

(l) ☐ insurance company or agency

(m) ☐ pension consultant

(n) ☐ real estate broker or dealer

(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles

(p) ☒ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you *control* or are you *controlled* by the *related person*?

Yes

No

7. Are you and the *related person* under common *control*?

Yes

No

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

Yes

No

(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

Yes

No

(c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

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: ☐

9. (a) If the *related person* is an investment adviser, is it exempt from registration?

Yes

No

(b) If the answer is yes, under what exemption?

Yes

No

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?

Yes

No

(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.

No Information Filed

11. Do you and the *related person* share any *supervised persons*?

Yes

No

12. Do you and the *related person* share the same physical location?

Yes

No

1. Legal Name of *Related Person*:

NEW ENERGY CAPITAL PARTNERS GP, LLC

2. Primary Business Name of *Related Person*:

NEW ENERGY CAPITAL PARTNERS GP, LLC

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

-

or

Other

4. *Related Person's*

(a) *CRD* Number (if any):

(b) *CIK* Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer

(b) ☐ other investment adviser (including financial planners)

(c) ☐ registered municipal advisor

(d) ☐ registered security-based swap dealer

(e)	<input type="checkbox"/>	major security-based swap participant		
(f)	<input type="checkbox"/>	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
(g)	<input type="checkbox"/>	futures commission merchant		
(h)	<input type="checkbox"/>	banking or thrift institution		
(i)	<input type="checkbox"/>	trust company		
(j)	<input type="checkbox"/>	accountant or accounting firm		
(k)	<input type="checkbox"/>	lawyer or law firm		
(l)	<input type="checkbox"/>	insurance company or agency		
(m)	<input type="checkbox"/>	pension consultant		
(n)	<input type="checkbox"/>	real estate broker or dealer		
(o)	<input type="checkbox"/>	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
(p)	<input checked="" type="checkbox"/>	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?		<input type="radio"/>	<input checked="" type="radio"/>
7.	Are you and the <i>related person</i> under common <i>control</i> ?		<input checked="" type="radio"/>	<input type="radio"/>
8.	(a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?		<input type="radio"/>	<input checked="" type="radio"/>
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		<input type="radio"/>	<input type="radio"/>
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets:			
	Number and Street 1:		Number and Street 2:	
	City:		Country:	
	State:		ZIP+4/Postal Code:	
	If this address is a private residence, check this box: <input type="checkbox"/>			
			Yes	No
9.	(a) If the <i>related person</i> is an investment adviser, is it exempt from registration?		<input type="radio"/>	<input type="radio"/>
	(b) If the answer is yes, under what exemption?			
10.	(a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?		<input type="radio"/>	<input checked="" type="radio"/>
	(b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.			
	No Information Filed			
11.	Do you and the <i>related person</i> share any <i>supervised persons</i> ?		<input checked="" type="radio"/>	<input type="radio"/>
12.	Do you and the <i>related person</i> share the same physical location?		<input type="radio"/>	<input checked="" type="radio"/>

1.	Legal Name of <i>Related Person</i> :	VICTORY CAPITAL DIGITAL ASSETS LLC
2.	Primary Business Name of <i>Related Person</i> :	VICTORY CAPITAL DIGITAL ASSETS LLC
3.	<i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)	-
	or	
	Other	
4.	<i>Related Person's</i>	
	(a) <i>CRD</i> Number (if any):	
	(b) <i>CIK</i> Number(s) (if any):	No Information Filed
5.	<i>Related Person</i> is: (check all that apply)	
(a)	<input type="checkbox"/>	broker-dealer, municipal securities dealer, or government securities broker or dealer
(b)	<input type="checkbox"/>	other investment adviser (including financial planners)
(c)	<input type="checkbox"/>	registered municipal advisor
(d)	<input type="checkbox"/>	registered security-based swap dealer
(e)	<input type="checkbox"/>	major security-based swap participant
(f)	<input type="checkbox"/>	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
(g)	<input type="checkbox"/>	futures commission merchant
(h)	<input type="checkbox"/>	banking or thrift institution
(i)	<input type="checkbox"/>	trust company
(j)	<input type="checkbox"/>	accountant or accounting firm

- | | Yes | No |
|---|----------------------------------|----------------------------------|
| 6. Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| 7. Are you and the <i>related person</i> under common <i>control</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| 8. (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) If you are registering or registered with the SEC and you have answered "yes," to question 8. (a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? | <input type="radio"/> | <input type="radio"/> |
| (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: | | |
| Number and Street 1: | | |
| City: | | |
| State: | | |
| If this address is a private residence, check this box: <input type="checkbox"/> | | |
| Number and Street 2: | | |
| Country: | | |
| ZIP+4/Postal Code: | | |
| | | |
| 9. (a) If the <i>related person</i> is an investment adviser, is it exempt from registration? | <input type="radio"/> | <input type="radio"/> |
| (b) If the answer is yes, under what exemption? | | |
| 10. (a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered. | | |
| No Information Filed | | |
| 11. Do you and the <i>related person</i> share any <i>supervised persons</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| 12. Do you and the <i>related person</i> share the same physical location? | <input type="radio"/> | <input checked="" type="radio"/> |

1. Legal Name of *Related Person*:
WESTEND ADVISORS, LLC
2. Primary Business Name of *Related Person*:
WESTEND ADVISORS, LLC
3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
801 - 63626
or
Other
4. *Related Person's*
 - (a) CRD Number (if any):
133279
 - (b) CIK Number(s) (if any):

No Information Filed
5. *Related Person is:* (check all that apply)
 - (a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer
 - (b) ☒ other investment adviser (including financial planners)
 - (c) ☐ registered municipal advisor
 - (d) ☐ registered security-based swap dealer
 - (e) ☐ major security-based swap participant
 - (f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 - (g) ☐ futures commission merchant
 - (h) ☐ banking or thrift institution
 - (i) ☐ trust company
 - (j) ☐ accountant or accounting firm
 - (k) ☐ lawyer or law firm
 - (l) ☐ insurance company or agency
 - (m) ☐ pension consultant
 - (n) ☐ real estate broker or dealer
 - (o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
 - (p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

-

Yes No

-

- 

- red.

11

- 

- 

Yes No

- 

- 

- 

- 

- ```
assets:
```

Number and Street 1:

City:

If this address is a private residence, check this box: ☐

State:

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

9.

(a)

If the *related person* is an investment adviser, is it exempt from registration?

(b)

If the answer is yes, under what exemption?  
SECTION 203(B)(3)

10.

(a)

Is the *related person* registered with a *foreign financial regulatory authority* ?

(b)

If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.  
No Information Filed

11.

Do you and the *related person* share any *supervised persons*?

12.

Do you and the *related person* share the same physical location?

Yes

No

1.

Legal Name of *Related Person*:  
RS INVESTMENTS (UK) LIMITED

2.

Primary Business Name of *Related Person*:  
RS INVESTMENTS (UK) LIMITED

3.

*Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)  
-  
or  
Other

4.

*Related Person's*  
(a) *CRD* Number (if any):  
  
(b) *CIK* Number(s) (if any):  
  
No Information Filed

5.

*Related Person* is: (check all that apply)  
(a) ☐ broker-dealer, municipal securities dealer, or government securities broker or dealer  
(b) ☒ other investment adviser (including financial planners)  
(c) ☐ registered municipal advisor  
(d) ☐ registered security-based swap dealer  
(e) ☐ major security-based swap participant  
(f) ☐ commodity pool operator or commodity trading advisor (whether registered or exempt from registration)  
(g) ☐ futures commission merchant  
(h) ☐ banking or thrift institution  
(i) ☐ trust company  
(j) ☐ accountant or accounting firm  
(k) ☐ lawyer or law firm  
(l) ☐ insurance company or agency  
(m) ☐ pension consultant  
(n) ☐ real estate broker or dealer  
(o) ☐ sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles  
(p) ☐ sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6.

Do you *control* or are you *controlled* by the *related person*?

7.

Are you and the *related person* under common *control*?

8.

(a)

Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?

(b)

If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?

(c)

If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:  
Number and Street 1:  
City:  
If this address is a private residence, check this box: ☐

Number and Street 2:

Country:

ZIP+ 4/Postal Code:

9.

(a)

If the *related person* is an investment adviser, is it exempt from registration?

Yes

No

(b) If the answer is yes, under what exemption?  
SECTION 203(B)(3)

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?  
(b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.  
No Information Filed

11. Do you and the *related person* share any *supervised persons*?

12. Do you and the *related person* share the same physical location?

Item 7 Private Fund Reporting

YesNo

B. Are you an adviser to any *private fund*?

If "yes," then for each private fund that you advise, you must complete a [Section 7.B.\(1\) of Schedule D](#), except in certain circumstances described in the next sentence and in Instruction 6 of the [Instructions to Part 1A](#). If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete [Section 7.B.\(2\) of Schedule D](#).

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

Funds per Page:

15

Total Funds: 8

A. PRIVATE FUND

Information About the Private Fund

1. (a) Name of the *private fund*:  
NEC CLEANTECH INFRASTRUCTURE FUND, L.P.  
(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-5864517150

2. Under the laws of what state or country is the *private fund* organized:  
State: DelawareCountry: United States

3. (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 |
|--------------------------------------------------------|
| NEW ENERGY CAPITAL PARTNERS GP, LLC                    |

  
(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.  
No Information Filed

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

YesNo

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*?

Yes No

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

☐ ☒
- (d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

Yes No

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 *private funds* or registered investment companies.
- (b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐ ☐

Yes No

9. During your last fiscal year, did the *private fund* 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*?

☐ hedge fund ☐ liquidity fund ☒ private equity fund ☐ real estate fund ☐ securitized asset fund ☐ venture capital fund ☐ Other *private 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 *private fund*:

\$ 2,500,000

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 10,000,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).
13. Approximate number of the *private fund*'s beneficial owners:

2
14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:

1%
15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds:

99%

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

Your Advisory Services

17.

(a)

Are you a subadviser to this *private fund*?

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 *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

No Information Filed

18.

(a)

Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?

Yes

No

(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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19.

Are your *clients* solicited to invest in the *private fund*?

Yes

No

NOTE:

For purposes of this question, do not consider feeder funds of the *private fund*.

20.

Approximately what percentage of your *clients* has invested in the *private fund*?

0%

Private Offering

21.

Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

Yes

No

22.

If yes, provide the *private fund*'s Form D file number (if any):

Form D file number

021-143963

B. SERVICE PROVIDERS

Auditors

23.

(a)

(1)

Are the *private fund*'s financial statements subject to an annual audit?

Yes

No

(2)

If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

Yes

No

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.

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:

PRICE WATERHOUSE COOPERS

(c)

The location of the auditing firm's office responsible for the *private fund*'s audit (city, state and country):

City:

State:

Country:

HARTFORD

Connecticut

United States

(d)

Is the auditing firm an *independent public accountant*?

Yes

No

(e)

Is the auditing firm registered with the Public Company Accounting Oversight Board?

Yes

No

If yes, Public Company Accounting Oversight Board-Assigned Number:

238

(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?

Yes

No

Yes No



- 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

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.

No Information Filed

Yes No

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

**Additional Custodian Information : 1 Record(s) Filed.**

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

- (b) Legal name of custodian:  
BANK OF AMERICA, NA

- (c) Primary business name of custodian:  
BANK OF AMERICA MERRILL LYNCH

- (d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):
- |        |          |               |
|--------|----------|---------------|
| City:  | State:   | Country:      |
| ALBANY | New York | United States |

- (e) Is the custodian a *related person* of your firm?

- (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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Yes No

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.

**Additional Administrator Information : 1 Record(s) Filed.**

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.

- (b) Name of administrator:  
ULTIMUS LEVERPOINT



(c) Location of administrator (city, state and country):

City:  
CLIFTON PARK

State:  
New York

Country:  
United States

Yes

No

(d) Is the administrator a *related person* of your firm?

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors)

☐ Some (provided to some but not all investors)

☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

Yes

No

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
NEW ENERGY CAPITAL INFRASTRUCTURE CREDIT FUND II, LP

(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-5596467913

2. Under the laws of what state or country is the *private fund* organized:

State:  
Delaware

Country:  
United States

3. (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 |
|--------------------------------------------------------|
| NECICF II GP, LLC                                      |

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

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

YesNo

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

YesNo

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

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

YesNo

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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

YesNo

9. During your last fiscal year, did the *private fund* 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*?

hedge fund

liquidity fund

private equity fund

real estate fund

securitized asset fund

venture capital fund

Other *private 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 *private fund*:

\$ 366,000,000

**Ownership**

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

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

98

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:

2%

15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds:

7%

YesNo

(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*?

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

0%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?

(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 answer to question 17.(a) is "no," leave this question blank.

No Information Filed

18. (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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19. Are your *clients* solicited to invest in the *private fund*?

NOTE: For purposes of this question, do not consider feeder funds of the private fund.

20. Approximately what percentage of your *clients* has invested in the *private fund*?

0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

22. If yes, provide the *private fund's* Form D file number (if any):

Form D file number

021-322367

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

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.

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:  
PRICE WATERHOUSE COOPERS

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):  
City: HARTFORD      State: Connecticut      Country: 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:  
238

Yes No

(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?

Yes

No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

Yes

No

Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes

No

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

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes

No

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:  
SILICON VALLEY BANK

(c) Primary business name of custodian:  
SILICON VALLEY BANK

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

City:  
NEWTON

State:  
Massachusetts

Country:  
United States

(e) Is the custodian a *related person* of your firm?

(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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Administrator

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:  
ULTIMUS LEVERPOINT

(c) Location of administrator (city, state and country):

City:CLIFTON PARK

State:New York

Country:United States

(d) Is the administrator a *related person* of your firm?

Yes

No

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors)

☐ Some (provided to some but not all investors)

☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

Yes

No

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
NEW ENERGY CAPITAL INFRASTRUCTURE CREDIT FUND II-A, LP

(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-1563940866

2. Under the laws of what state or country is the *private fund* organized:

State:Delaware

Country:United States

3. (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

NECICF II GP, LLC

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

4. The *private fund* (check all that apply; you must check at least one):

☐ (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

☒ (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each *foreign financial regulatory authority* with which the *private fund* is registered.

No Information Filed

Yes No

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

☐☒

(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?

☐☒

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

Name of *private fund*:

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

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

Yes No

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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐☐

Yes No

9. During your last fiscal year, did the *private fund* 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*?

☐ hedge fund ☐ liquidity fund ☒ private equity fund ☐ real estate fund ☐ securitized asset fund ☐ venture capital fund ☐ Other *private 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 *private fund*:

\$ 48,700,000

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

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

1

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:

0%

15. (a) What is the approximate percentage of the *private fund* 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 *qualified clients*?
- ☐ ☐

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:  
0%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?
- 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 *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

No Information Filed

18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?
- Yes No
- (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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19. Are your *clients* solicited to invest in the *private fund*?
- Yes No
- NOTE: For purposes of this question, do not consider feeder funds of the *private fund*.

20. Approximately what percentage of your *clients* has invested in the *private fund*?  
0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?
- Yes No
22. If yes, provide the *private fund's* Form D file number (if any):

| Form D file number |
|--------------------|
| 021-322434         |

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?
- Yes No
- (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?
- Yes No

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.

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:  
PRICE WATERHOUSE COOPERS

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):  
City: State: Country:  
HARTFORD Connecticut United States

(d) Is the auditing firm an *independent public accountant*?

Yes No

☒ ☐

(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?

☒ ☐



If yes, Public Company Accounting Oversight Board-Assigned Number:  
238

(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?

Yes

No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

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

Yes

No

Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes

No

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

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes

No

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:  
SILICON VALLEY BANK

(c) Primary business name of custodian:  
SILICON VALLEY BANK

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

City:  
NEWTON

State:  
Massachusetts

Country:  
United States

(e) Is the custodian a *related person* of your firm?

(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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Administrator

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.



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.

(b) Name of administrator:  
ULTIMUS LEVERPOINT

(c) Location of administrator (city, state and country):

City:  
CLIFTON PARK

State:  
New York

Country:  
United States

(d) Is the administrator a *related person* of your firm?

Yes

No

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors)

☐ Some (provided to some but not all investors)

☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

Yes

No

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
NEW ENERGY CAPITAL INFRASTRUCTURE CREDIT FUND, LP

(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-2664010088

2. Under the laws of what state or country is the *private fund* organized:

State:  
Delaware

Country:  
United States

3. (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

NECIC GP, LLC

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

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

YesNo

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

YesNo

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

☐☒

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

YesNo

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 *private funds* or registered investment companies.(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐☐

YesNo

9. During your last fiscal year, did the *private fund* 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*?

☐ hedge fund☐ liquidity fund☒ private equity fund☐ real estate fund☐ securitized asset fund☐ venture capital fund☐ Other *private 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 *private fund*:

\$ 99,500,000

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

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

95

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:  
1%

15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds:  
6%

(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*?

YesNo

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:  
0%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?

YesNo

(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 answer to question 17.(a) is "no," leave this question blank.

No Information Filed

18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?

YesNo

(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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19. Are your *clients* solicited to invest in the *private fund*?

YesNo

NOTE: For purposes of this question, do not consider feeder funds of the *private fund*.

20. Approximately what percentage of your *clients* has invested in the *private fund*?  
0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

YesNo

22. If yes, provide the *private fund*'s Form D file number (if any):

| Form D file number |
|--------------------|
| 021-258128         |

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund*'s financial statements subject to an annual audit?

YesNo

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

YesNo

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.

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:

PRICE WATERHOUSE COOPERS

(c) The location of the auditing firm's office responsible for the *private fund*'s audit (city, state and country):

City:State:Country:

HARTFORDConnecticutUnited States

(d) Is the auditing firm an *independent public accountant*?

YesNo

(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?

If yes, Public Company Accounting Oversight Board-Assigned Number:

238

(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?

Yes

No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

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

Yes

No

Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes

No

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

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes

No

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:

SILICON VALLEY BANK

(c) Primary business name of custodian:

SILICON VALLEY BANK

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

City:

NEWTON

State:

Massachusetts

Country:

United States

(e) Is the custodian a *related person* of your firm?

(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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Administrator

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:  
ULTIMUS LEVERPOINT

(c) Location of administrator (city, state and country):  
City: CLIFTON PARK State: New York Country: United States

(d) Is the administrator a *related person* of your firm? Yes No

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?  
☒ Yes (provided to all investors) ☐ Some (provided to some but not all investors) ☐ No (provided to no investors)

(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. During 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 your *related person*?

100%  
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*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes? Yes No

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

1. (a) Name of the *private fund*:  
NEW ENERGY CAPITAL INFRASTRUCTURE OFFSHORE CREDIT FUND II, LP  
(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-4036331004

2. Under the laws of what state or country is the *private fund* organized:  
State: Country: Cayman Islands

3. (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 |
|--------------------------------------------------------|
| NECICF II GP, LLC                                      |

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

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

Yes No

☐ ☒

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

No Information Filed

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

Yes No

☐ ☒

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

Name of *private fund*:

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

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this *private fund* a "fund of funds"?

Yes 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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐ ☐

9. During your last fiscal year, did the *private fund* 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.)?

Yes No

☐ ☒

10. What type of fund is the *private fund*?

☐ hedge fund ☐ liquidity fund ☒ private equity fund ☐ real estate fund ☐ securitized asset fund ☐ venture capital fund ☐ Other *private 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 *private fund*:

\$ 79,800,000

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:  
15

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:  
1%

15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds:  
8%

(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*?

YesNo

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:  
54%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?

YesNo

(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 answer to question 17.(a) is "no," leave this question blank.

No Information Filed

18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?

YesNo

(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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

19. Are your *clients* solicited to invest in the *private fund*?

YesNo

NOTE: For purposes of this question, do not consider feeder funds of the *private fund*.

20. Approximately what percentage of your *clients* has invested in the *private fund*?  
0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

YesNo

22. If yes, provide the *private fund's* Form D file number (if any):

Form D file number

021-322369

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?

YesNo

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

YesNo

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.

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:  
PRICE WATERHOUSE COOPERS

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):  
City:State:Country:



|                                                                                                                                                              |             |               |                                  |                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|----------------------------------|-----------------------|
| HARTFORD                                                                                                                                                     | Connecticut | United States |                                  |                       |
|                                                                                                                                                              |             |               | Yes                              | No                    |
| (d) Is the auditing firm an <i>independent public accountant</i> ?                                                                                           |             |               | <input checked="" type="radio"/> | <input type="radio"/> |
| (e) Is the auditing firm registered with the Public Company Accounting Oversight Board?                                                                      |             |               | <input checked="" type="radio"/> | <input type="radio"/> |
| If yes, Public Company Accounting Oversight Board-Assigned Number:                                                                                           |             |               |                                  |                       |
| 238                                                                                                                                                          |             |               |                                  |                       |
| (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? |             |               | <input checked="" type="radio"/> | <input type="radio"/> |

|                                                                                                                                                    |                                                                                                                                                                |                                  |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------|
|                                                                                                                                                    |                                                                                                                                                                | Yes                              | No                    |
| (g)                                                                                                                                                | Are the <i>private fund</i> 's audited financial statements for the most recently completed fiscal year distributed to the <i>private fund</i> 's investors?   | <input checked="" type="radio"/> | <input type="radio"/> |
| (h)                                                                                                                                                | Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified opinions? |                                  |                       |
|                                                                                                                                                    | <input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Report Not Yet Received                                                    |                                  |                       |
| If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available. |                                                                                                                                                                |                                  |                       |

Prime Broker

|                                                                                                                                                                                                                                                                                     |                                                                 |                       |                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------|----------------------------------|
|                                                                                                                                                                                                                                                                                     |                                                                 | Yes                   | No                               |
| 24.                                                                                                                                                                                                                                                                                 | (a) Does the <i>private fund</i> use one or more prime brokers? | <input type="radio"/> | <input checked="" type="radio"/> |
| If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. |                                                                 |                       |                                  |
| No Information Filed                                                                                                                                                                                                                                                                |                                                                 |                       |                                  |

Custodian

|                                                                                                                                                                                                                                                                            |                                                                                                                                   |                                  |                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
|                                                                                                                                                                                                                                                                            |                                                                                                                                   | Yes                              | No                               |
| 25.                                                                                                                                                                                                                                                                        | (a) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? | <input checked="" type="radio"/> | <input type="radio"/>            |
| If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. |                                                                                                                                   |                                  |                                  |
| Additional Custodian Information : 1 Record(s) Filed.                                                                                                                                                                                                                      |                                                                                                                                   |                                  |                                  |
| If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the <i>private fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.  |                                                                                                                                   |                                  |                                  |
| (b) Legal name of custodian:<br>SILICON VALLEY BANK                                                                                                                                                                                                                        |                                                                                                                                   |                                  |                                  |
| (c) Primary business name of custodian:<br>SILICON VALLEY BANK                                                                                                                                                                                                             |                                                                                                                                   |                                  |                                  |
| (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund</i> 's assets (city, state and country):                                                                                                                                  |                                                                                                                                   |                                  |                                  |
| City:<br>NEWTON                                                                                                                                                                                                                                                            |                                                                                                                                   | State:<br>Massachusetts          | Country:<br>United States        |
|                                                                                                                                                                                                                                                                            |                                                                                                                                   | Yes                              | No                               |
| (e) Is the custodian a <i>related person</i> of your firm?                                                                                                                                                                                                                 |                                                                                                                                   | <input type="radio"/>            | <input checked="" type="radio"/> |
| (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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its <i>legal entity identifier</i> (if any)                                                                                                       |                                                                                                                                   |                                  |                                  |



Administrator

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:  
ULTIMUS LEVERPOINT

(c) Location of administrator (city, state and country):  
City: CLIFTON PARK State: New York Country: United States

(d) Is the administrator a *related person* of your firm? ☐ ☒

Yes No

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?  
☒ Yes (provided to all investors) ☐ Some (provided to some but not all investors) ☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

Yes No

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes? ☐ ☒

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
NEW ENERGY CAPITAL INFRASTRUCTURE OFFSHORE CREDIT FUND, LP  
(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-4596722024

2. Under the laws of what state or country is the *private fund* organized:  
State: Country: Cayman Islands

3. (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 |
| NECIC GP, LLC                                          |

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

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

YesNo

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

YesNo

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

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

YesNo

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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

YesNo

YesNo

9. During your last fiscal year, did the *private fund* 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*?

☐ hedge fund ☐ liquidity fund ☒ private equity fund ☐ real estate fund ☐ securitized asset fund ☐ venture capital fund ☐ Other *private 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 *private fund*:

\$ 27,900,000

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:

\$ 250,000

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

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

7

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:

1%

15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds:

11%

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 *qualified clients*?

☐ ☐

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

72%

Your Advisory Services

Yes No

17. (a) Are you a subadviser to this *private fund*?

☐ ☒

(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 answer to 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 *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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed

Yes No

19. Are your *clients* solicited to invest in the *private fund*?

☐ ☒

NOTE: For purposes of this question, do not consider feeder funds of the private fund.

20. Approximately what percentage of your *clients* has invested in the *private fund*?

0%

Private Offering

Yes No

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

☒ ☐

22. If yes, provide the *private fund's* Form D file number (if any):

| Form D file number |
|--------------------|
| 021-258133         |

B. SERVICE PROVIDERS

Auditors

Yes No

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?

☒ ☐

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

☒ ☐

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.

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:

PRICE WATERHOUSE COOPERS

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):

City:State:Country:

HARTFORDConnecticutUnited States

Yes No

(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:  
238

(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?

☒ ☐

Yes No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

☒ ☐

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

☒ Yes ☐ No ☐ Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes No

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

☐ ☒

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes No

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

☒ ☐

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:  
SILICON VALLEY BANK

(c) Primary business name of custodian:  
SILICON VALLEY BANK

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):  
City:State:Country:  
NEWTONMassachusettsUnited States

Yes No

(e) Is the custodian a *related person* of your firm?

☐ ☒

(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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Administrator

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

YesNo

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:  
ULTIMUS LEVERPOINT

(c) Location of administrator (city, state and country):

|              |          |               |
|--------------|----------|---------------|
| City:        | State:   | Country:      |
| CLIFTON PARK | New York | United States |

(d) Is the administrator a *related person* of your firm?

YesNo

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors) ☐ Some (provided to some but not all investors) ☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

YesNo

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
VICTORY HASHDEX NASDAQ CRYPTO INDEX FUND LLC

(b) *Private fund* identification number:  
(include the "805-" prefix also)  
805-1569416403

2. Under the laws of what state or country is the *private fund* organized:

3. (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 |
|--------------------------------------------------------|
| VICTORY CAPITAL DIGITAL ASSETS LLC                     |

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

|                      |
|----------------------|
| No Information Filed |
|----------------------|

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

YesNo

☐☒

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

|                      |
|----------------------|
| No Information Filed |
|----------------------|

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

YesNo

☒☐

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

Name of *private fund*:  
HASHDEX NASDAQ CRYPTO INDEX ETF  
  
*Private fund* identification number:  
(include the "805-" prefix also)  
805-1058973856

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this *private fund* a "fund of funds"?

YesNo

☐☒

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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐☐

9. During your last fiscal year, did the *private fund* 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.)?

YesNo

☐☒

10. What type of fund is the *private fund*?

- ☐ hedge fund
- ☐ liquidity fund
- ☐ private equity fund
- ☐ real estate fund
- ☐ securitized asset fund
- ☐ venture capital fund
- ☒ Other *private fund*:  
ALTERNATIVE 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 *private fund*:

\$ 1,909,996

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:  
\$ 25,000  
NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).
13. Approximate number of the *private fund's* beneficial owners:  
19
14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:  
43%
15. (a) What is the approximate percentage of the *private fund* 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 *qualified clients*?

Yes No
16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:  
0%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?

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 *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

No Information Filed
18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?

Yes No

(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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

No Information Filed
19. Are your *clients* solicited to invest in the *private fund*?

Yes No

NOTE: For purposes of this question, do not consider feeder funds of the *private fund*.
20. Approximately what percentage of your *clients* has invested in the *private fund*?  
0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

Yes No
22. If yes, provide the *private fund's* Form D file number (if any):

|                    |
|--------------------|
| Form D file number |
| 021-411079         |

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?

Yes No

(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?

Yes No

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.

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:  
COHEN & COMPANY

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):

|           |        |               |
|-----------|--------|---------------|
| City:     | State: | Country:      |
| CLEVELAND | Ohio   | United States |

Yes No

(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:  
925

(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?

☒ ☐

Yes No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

☒ ☐

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

☒ Yes ☐ No ☐ Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes No

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

☐ ☒

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes No

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

☒ ☐

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:  
CITIBANK, N.A.

(c) Primary business name of custodian:  
CITIBANK, N.A.

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

|          |          |               |
|----------|----------|---------------|
| City:    | State:   | Country:      |
| NEW YORK | New York | United States |

Yes No

(e) Is the custodian a *related person* of your firm?

☐ ☒

(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 broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

Administrator

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

YesNo

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:  
THEOREM FUND SERVICES, LLC

(c) Location of administrator (city, state and country):

|            |         |               |
|------------|---------|---------------|
| City:      | State:  | Country:      |
| BOCA RATON | Florida | United States |

(d) Is the administrator a *related person* of your firm?

YesNo

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors) ☐ Some (provided to some but not all investors) ☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

YesNo

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the *Private Fund*

1. (a) Name of the *private fund*:  
VICTORY THB SMALLCAP FUND, LLC

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

2. Under the laws of what state or country is the *private fund* organized:

State:

Country:

Delaware

United States

3. (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 |
|--------------------------------------------------------|
| VICTORY CAPITAL MANAGEMENT INC.                        |

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

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

YesNo

☐☒

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

No Information Filed

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

YesNo

☐☒

(d) If yes, what is the name and *private fund* identification number (if any) of the master fund in which this *private fund* invests?

Name of *private fund*:

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

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

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 of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

8. (a) Is this *private fund* a "fund of funds"?

YesNo

☐☒

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 *private funds* or registered investment companies.

(b) If yes, does the *private fund* invest in funds managed by you or by a *related person*?

☐☐

9. During your last fiscal year, did the *private fund* 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.)?

YesNo

☐☒

10. What type of fund is the *private fund*?

- ☒ hedge fund
- ☐ liquidity fund
- ☐ private equity fund
- ☐ real estate fund
- ☐ securitized asset fund
- ☐ venture capital fund
- ☐ Other *private fund*:

11. Current gross asset value of the *private fund*:  
\$ 52,105,594

Ownership

12. Minimum investment commitment required of an investor in the *private fund*:  
\$ 500,000  
NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners:  
3

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:  
1%

15. (a) What is the approximate percentage of the *private fund* 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 *qualified clients*?  

Yes

No

16. What is the approximate percentage of the *private fund* beneficially owned by non-*United States persons*:  
0%

Your Advisory Services

17. (a) Are you a subadviser to this *private fund*?  

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 *private fund*. If the answer to question 17.(a) is "no," leave this question blank.

| Name of adviser to private fund | SEC file number | CRD number |
|---------------------------------|-----------------|------------|
| VICTORY CAPITAL MANAGEMENT INC. | 801-46878       | 106189     |

18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the *private fund*?  

Yes

No

  
(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 *private fund*. If the answer to question 18.(a) is "no," leave this question blank.

|                      |
|----------------------|
| No Information Filed |
|----------------------|

19. Are your *clients* solicited to invest in the *private fund*?  

Yes

No

  
NOTE: For purposes of this question, do not consider feeder funds of the private fund.

20. Approximately what percentage of your *clients* has invested in the *private fund*?  
0%

Private Offering

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?  

Yes

No

22. If yes, provide the *private fund's* Form D file number (if any):

| Form D file number |
|--------------------|
| 021-1500700        |

B. SERVICE PROVIDERS

Auditors

23. (a) (1) Are the *private fund's* financial statements subject to an annual audit?  

Yes

No

  
(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?  

Yes

No

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.

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:  
COHEN & COMPANY

(c) The location of the auditing firm's office responsible for the *private fund's* audit (city, state and country):  
City: CLEVELAND  
State: Ohio  
Country: United States

(d) Is the auditing firm an *independent public accountant*?  

Yes

No

(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?  

Yes

No

If yes, Public Company Accounting Oversight Board-Assigned Number:  
925

(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?  

Yes

No

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?  

Yes

No

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

Yes

No

Report Not Yet Received

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

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

Yes

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.

No Information Filed

Custodian

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?  

Yes

No

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 1 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b) Legal name of custodian:  
BROWN BROTHERS HARRIMAN & CO.

(c) Primary business name of custodian:  
BROWN BROTHERS HARRIMAN & CO.

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):  
City: State: Country:

Yes No

(e) Is the custodian a *related person* of your firm?

☐ ☒

(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):

-

CRD Number (if any):  
104487

(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)

Administrator

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.

Additional Administrator Information : 1 Record(s) Filed.

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.

(b) Name of administrator:

SEI GLOBAL FUND SERVICES, INC.

(c) Location of administrator (city, state and country):

City:

State:

Country:

OAKS

Pennsylvania

United States

Yes No

(d) Is the administrator a *related person* of your firm?

☐ ☒

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

☒ Yes (provided to all investors) ☐ Some (provided to some but not all investors) ☐ No (provided to no investors)

(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. During 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 your *related person*?

100%

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*.

Marketers

Yes No

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

☐ ☒

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

1.

Name of the *private fund*:  
ALLIANCE FUND II, LP

2.

*Private fund* identification number:  
(include the "805-" prefix also)  
805-5103573782

3.

Name and SEC File number of adviser that provides information about this *private fund* in Section 7.B.(1) of Schedule D of its Form ADV filing  
Name:  
NORTH SKY CAPITAL, LLC  
SEC File Number:  
801 - 63853

Yes

No

4.

Are your *clients* solicited to invest in this *private fund*?  
  
In answering this question, disregard feeder funds' investment in a master fund. For purposes of this question, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

☐

☒

1.

Name of the *private fund*:  
CLEANTECH ALLIANCE DIRECT FUND, LP

2.

*Private fund* identification number:  
(include the "805-" prefix also)  
805-5566423967

3.

Name and SEC File number of adviser that provides information about this *private fund* in Section 7.B.(1) of Schedule D of its Form ADV filing  
Name:  
NORTH SKY CAPITAL, LLC  
SEC File Number:  
801 - 63853

Yes

No

4.

Are your *clients* solicited to invest in this *private fund*?  
  
In answering this question, disregard feeder funds' investment in a master fund. For purposes of this question, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

☐

☒

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

A.

Do you or any *related person*:

(1)

buy securities for yourself from advisory *clients*, or sell securities you own to advisory *clients* (principal transactions)?

(2)

buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory *clients*?

(3)

recommend securities (or other investment products) to advisory *clients* in which you or any *related person* has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?

Yes

No

☐

☒

☒

☐

☒

☐

Sales Interest in Client Transactions

B.

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 <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?                   | <input type="radio"/>            | <input checked="" type="radio"/> |
| (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?              | <input type="radio"/>            | <input checked="" type="radio"/> |
| (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)?            | <input checked="" type="radio"/> | <input type="radio"/>            |
| Investment or Brokerage Discretion                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                   |                                  |                                  |
| C.                                                                                                                                                                                                                                                                                                                                       | Do you or any <i>related person</i> have <i>discretionary authority</i> to determine the:                                                                                                                                                                         | Yes                              | No                               |
| (1)                                                                                                                                                                                                                                                                                                                                      | securities to be bought or sold for a <i>client's</i> account?                                                                                                                                                                                                    | <input checked="" type="radio"/> | <input type="radio"/>            |
| (2)                                                                                                                                                                                                                                                                                                                                      | amount of securities to be bought or sold for a <i>client's</i> account?                                                                                                                                                                                          | <input checked="" type="radio"/> | <input type="radio"/>            |
| (3)                                                                                                                                                                                                                                                                                                                                      | broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?                                                                                                                                                                   | <input checked="" type="radio"/> | <input type="radio"/>            |
| (4)                                                                                                                                                                                                                                                                                                                                      | commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?                                                                                                                                                                  | <input checked="" type="radio"/> | <input type="radio"/>            |
| D.                                                                                                                                                                                                                                                                                                                                       | If you answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ?                                                                                                                                                                    | <input type="radio"/>            | <input checked="" type="radio"/> |
| E.                                                                                                                                                                                                                                                                                                                                       | Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ?                                                                                                                                                                              | <input type="radio"/>            | <input checked="" type="radio"/> |
| F.                                                                                                                                                                                                                                                                                                                                       | If you answer "yes" to E. above, are any of the brokers or dealers <i>related persons</i> ?                                                                                                                                                                       | <input type="radio"/>            | <input type="radio"/>            |
| 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?                              | <input checked="" type="radio"/> | <input type="radio"/>            |
| (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?                                                       | <input checked="" type="radio"/> | <input type="radio"/>            |
| H.                                                                                                                                                                                                                                                                                                                                       | (1) Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> that is not an <i>employee</i> for <i>client</i> referrals?                                                                                                        | <input type="radio"/>            | <input checked="" type="radio"/> |
| (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)? | <input checked="" type="radio"/> | <input type="radio"/>            |
| I.                                                                                                                                                                                                                                                                                                                                       | Do you or any <i>related person</i> , including any <i>employee</i> , directly or indirectly, receive compensation from any <i>person</i> (other than you or any <i>related person</i> ) for <i>client</i> referrals?                                             | <input type="radio"/>            | <input checked="" type="radio"/> |
| In your response to Item 8.I., 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.I.) 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.

|    |     |                                                              |                                  |                       |
|----|-----|--------------------------------------------------------------|----------------------------------|-----------------------|
| A. | (1) | Do you have <i>custody</i> of any advisory <i>clients'</i> : | Yes                              | No                    |
|    | (a) | cash or bank accounts?                                       | <input checked="" type="radio"/> | <input type="radio"/> |
|    | (b) | securities?                                                  | <input checked="" type="radio"/> | <input type="radio"/> |

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 <i>Clients</i> |
| (a) \$ 465,889,285 | (b) 76                         |

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 <i>clients</i> , do any of your <i>related persons</i> have <i>custody</i> of any of your advisory <i>clients'</i> : | Yes                              | No                               |
|    | (a) | cash or bank accounts?                                                                                                                                                   | <input checked="" type="radio"/> | <input type="radio"/>            |
|    | (b) | securities?                                                                                                                                                              | <input type="radio"/>            | <input checked="" type="radio"/> |

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).



- |                    |                                |
|--------------------|--------------------------------|
| U.S. Dollar Amount | Total Number of <i>Clients</i> |
| (a) \$ 598,166,225 | (b) 27                         |

|     |                                                                                                                                                                                                                         |                                     |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| (1) | A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.                                                                                   | <input checked="" type="checkbox"/> |
| (2) | An <i>independent public accountant</i> audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.                            | <input checked="" type="checkbox"/> |
| (3) | An <i>independent public accountant</i> conducts an annual surprise examination of <i>client</i> funds and securities.                                                                                                  | <input type="checkbox"/>            |
| (4) | An <i>independent public accountant</i> prepares an internal control report with respect to custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i> funds and securities. | <input type="checkbox"/>            |

|                                                                                                                                                                     |                                                             |                       |                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------|----------------------------------|
| D. Do you or your <i>related person(s)</i> act as qualified custodians for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ? |                                                             | Yes                   | No                               |
| (1)                                                                                                                                                                 | you act as a qualified custodian                            | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                 | your <i>related person(s)</i> act as qualified custodian(s) | <input type="radio"/> | <input checked="" type="radio"/> |

F. If you or your *related persons* have *custody* of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

No Information Filed

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 reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

B. If any *person* 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](#).

No Information Filed

B. If any *person* 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 provide the following information (you must complete a separate Schedule D Section 10.B. for each public reporting company): |                                                                                                                      |                                |
| (1)                                                                                                                                                       | Full legal name of the public reporting company:                                                                     | VICTORY CAPITAL HOLDINGS, INC. |
| (2)                                                                                                                                                       | The public reporting company's CIK number (Central Index Key number that the SEC assigns to each reporting company): | 157082                         |

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 than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all 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. If 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 years 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 of 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 preliminary orders, judgments, or decrees lapsed.*

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

|                                                                                   |                       |                                  |
|-----------------------------------------------------------------------------------|-----------------------|----------------------------------|
|                                                                                   | Yes                   | No                               |
| Do any of the events below involve you or any of your <i>supervised persons</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |

For "yes" answers to the following questions, complete a Criminal Action DRP:

|    |                                                                                                                                         |                       |                                  |
|----|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| A. | In the past ten years, have you or any <i>advisory affiliate</i> :                                                                      | Yes                   | No                               |
|    | (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (2) been <i>charged</i> with any <i>felony</i> ?                                                                                        | <input type="radio"/> | <input checked="" type="radio"/> |

*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 <i>advisory affiliate</i> :                                                                                                                                                                                                                                                                                                                          |                       |                                  |
|    | (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? | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?                                                                                                                                                                                                                                                                                                                  | <input type="radio"/> | <input checked="" type="radio"/> |

*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) to charges that are currently pending.*

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) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?                                                                                                                                                                                                                     | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (2) <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of SEC or CFTC regulations or statutes?                                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                                | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?                                                                                                                                                                                       | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
| D. | Has any other federal regulatory agency, any state regulatory agency, or any <i>foreign financial regulatory authority</i> :                                                                                                                                                                                          |                       |                                  |
|    | (1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?                                                                                                                                                                       | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?                                                                                                                                                          | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (5) ever denied, suspended, or revoked your or any <i>advisory affiliate</i> 's registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate</i> 's activity? | <input type="radio"/> | <input checked="" type="radio"/> |

|    |                                                                           |  |  |
|----|---------------------------------------------------------------------------|--|--|
| E. | Has any <i>self-regulatory organization</i> or commodities exchange ever: |  |  |
|----|---------------------------------------------------------------------------|--|--|

|     |                                                                                                                                                                                                                                                                                                                |                       |                                  |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (1) | <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?                                                                                                                                                                                                                  | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) | <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the SEC)?                                                                                          | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) | <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
| (4) | disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities? | <input type="radio"/> | <input checked="" type="radio"/> |
| F.  | Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended?                                                                                                                                                  | <input type="radio"/> | <input checked="" type="radio"/> |
| G.  | Are you or any <i>advisory affiliate</i> now the subject of any regulatory <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |

For "yes" answers to the following questions, complete a Civil Judicial Action DRP:

|    |                                                                                                                                                                                                                      |                       |                                  |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| H. | (1) Has any domestic or foreign court:                                                                                                                                                                               | Yes                   | No                               |
|    | (a) in the past ten years, <i>enjoined</i> you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity?                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (b) ever <i>found</i> that you or any <i>advisory affiliate</i> were <i>involved</i> in a violation of <i>investment-related</i> statutes or regulations?                                                            | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
|    | (2) Are you or any <i>advisory affiliate</i> now the subject of any civil <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.H.(1)?                                                        | <input type="radio"/> | <input checked="" type="radio"/> |

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                    |
| A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?                                                                                                                                                                | <input type="radio"/> | <input type="radio"/> |
| If "yes," you do not need to answer Items 12.B. and 12.C.                                                                                                                                                                                                           |                       |                       |
| B. Do you:                                                                                                                                                                                                                                                          |                       |                       |
| (1) <i>control</i> 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?                                           | <input type="radio"/> | <input type="radio"/> |
| (2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?                                                                                                 | <input type="radio"/> | <input type="radio"/> |
| C. Are you:                                                                                                                                                                                                                                                         |                       |                       |
| (1) <i>controlled</i> by or under common <i>control</i> 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? | <input type="radio"/> | <input type="radio"/> |
| (2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?                                                       | <input type="radio"/> | <input type="radio"/> |

Schedule A

Direct Owners and Executive Officers

- 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.
- Direct Owners and Executive Officers. List below the names of:
  - 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;
  - if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);

- Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
- (c) if you are organized as a partnership, 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).
6. Ownership codes are:      NA - less than 5%                      B - 10% but less than 25%      D - 50% but less than 75%  
                                         A - 5% but less than 10%      C - 25% but less than 50%      E - 75% or more
7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
- (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
- (c) Complete each column.

| FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name) | DE/FE/I | Title or Status                                                             | Date Title or 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. |
|-------------------------------------------------------------------|---------|-----------------------------------------------------------------------------|---------------------------------------|----------------|----------------|----|-----------------------------------------------------------------------------|
| BROWN, DAVID, CRAIG                                               | I       | CHIEF EXECUTIVE OFFICER, CHAIRMAN, DIRECTOR                                 | 02/2011                               | NA             | Y              | N  | 4104294                                                                     |
| POLICARPO, MICHAEL, DENNIS                                        | I       | PRESIDENT, CHIEF FINANCIAL OFFICER & CHIEF ADMINISTRATIVE OFFICER, DIRECTOR | 08/2013                               | NA             | N              | N  | 4316912                                                                     |
| VICTORY CAPITAL OPERATING, LLC                                    | DE      | SHAREHOLDER                                                                 | 10/2014                               | E              | Y              | N  |                                                                             |
| CLIFF, KELLY, STEVENSON                                           | I       | PRESIDENT, INVESTMENT FRANCHISES                                            | 09/2014                               | NA             | Y              | N  | 6623384                                                                     |
| GUPTA, NINA                                                       | I       | CHIEF LEGAL OFFICER, SECRETARY, DIRECTOR                                    | 07/2016                               | NA             | Y              | N  | 6401011                                                                     |
| GARRETT, BARRY, STEFAN                                            | I       | CHIEF COMPLIANCE OFFICER                                                    | 06/2022                               | NA             | N              | N  | 7593043                                                                     |

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, 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.

| 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. |
|-------------------------------------------------------------------|---------|-----------------------------------|--------|------------------------------|----------------|----------------|----|-----------------------------------------------------------------------------|
|-------------------------------------------------------------------|---------|-----------------------------------|--------|------------------------------|----------------|----------------|----|-----------------------------------------------------------------------------|

|                                |    |                                |             |         |   |   |   |  |
|--------------------------------|----|--------------------------------|-------------|---------|---|---|---|--|
| VICTORY CAPITAL HOLDINGS, INC. | DE | VCH HOLDINGS, LLC              | SHAREHOLDER | 10/2014 | E | Y | Y |  |
| VCH HOLDINGS, LLC              | DE | VICTORY CAPITAL OPERATING, LLC | MEMBER      | 10/2014 | E | Y | N |  |

Schedule D - Miscellaneous

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

Item 7.A. - Interests in portfolio companies held by Crestview Partners II, L.P. and its affiliates were excluded from consideration in answering Item 7. The registrant operates independently from any such portfolio companies and is not aware of any conflicts of interest stemming from Crestview Partners II, L.P.'s role as the common owner of the registrant and any other portfolio companies.

Schedule R

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?


☐

☒

*If no, complete the ADV Part 2 filing below.*

Amend, retire or file new brochures:

Part 3

| CRS                                                                                 | Type(s)            | Affiliate Info | Retire |
|-------------------------------------------------------------------------------------|--------------------|----------------|--------|
|  | Investment Advisor |                |        |

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         |
| BARRY GARRETT              | 09/08/2023               |
| Printed Name:              | Title:                   |
| BARRY GARRETT              | CHIEF COMPLIANCE OFFICER |
| Adviser <i>CRD</i> Number: |                          |
| 106189                     |                          |

**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 <i>CRD</i> Number: |                  |
| 106189                     |                  |

