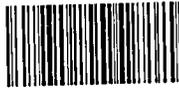


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Section **ANNUAL AUDITED REPORT**  
FEB 28 2018 **FORM X-17A-5**  
Washington DC **PART III**

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: March 31, 2016  
Estimated average burden  
hours per response..... 12.00

SEC FILE NUMBER  
8- 69913

115  
FACING PAGE  
**Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 1/1/2017 AND ENDING 12/31/2017  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Voyager Global Advisors, LLC

OFFICIAL USE ONLY  
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

258 3rd Avenue

(No. and Street)

Venice

CA

90291

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Brian Megenity

(770) 263-6003

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Michael D. Star, P.A., CPA

(Name - if individual, state last, first, middle name)

2422 South Atlantic Avenue

Daytona Beach Shores

FL

32118

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

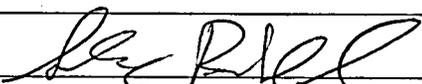
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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OATH OR AFFIRMATION

I, Alex Bradford, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Voyager Global Advisors, LLC, as of December 31, 20 17, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

  
Signature

Chief Executive Officer  
Title

 Notary  
Public, Pub. C  
Notary Public

SEE ATTACHED NOTARY ACKNOWLEDGEMENT

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

# ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Los Angeles )

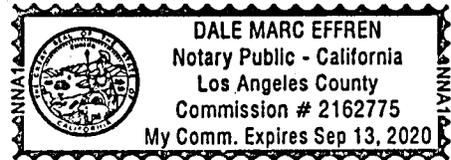
On 02 / 26 / 2018 before me, Dale Marc Effren, Notary Public  
(insert name and title of the officer)

personally appeared Alex Bradford  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  <sup>Notary</sup> Public (Seal)



**VOYAGER GLOBAL ADVISORS, LLC**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**Pursuant to Rule 17a-5(d)**  
**YEAR ENDED DECEMBER 31, 2017**

**VOYAGER GLOBAL ADVISORS, LLC**  
**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2017**

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**Michael D. Star, P.A., CPA**  
2422 South Atlantic Avenue  
Daytona Beach Shores, FL 32118  
(386) 453-1383

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Director and Managing Members  
of VOYAGER GLOBAL ADVISORS, LLC

We have audited the financial statements of VOYAGER GLOBAL ADVISORS, LLC (“Company”) which comprise the statement of financial condition as of December 31, 2017, and the related statements of operations, changes in member’s equity, and cash flows for the year then ended December 31, 2017 that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company’s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

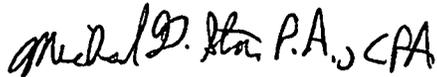
We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of VOYAGER GLOBAL ADVISORS, LLC as of December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The information contained in the supplemental schedule listed in the accompanying index has been subjected to audit procedures performed in conjunction with the audit of the Company’s financial statements.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM  
(Continued)

The supplemental information has been subjected to audit procedures performed in conjunction with the audit of VOYAGER GLOBAL ADVISORS, LLC's financial statements. The supplemental information is the responsibility of VOYAGER GLOBAL ADVISORS, LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the Supplementary Information is fairly stated in all material respects in relation to the financial statements as a whole.



Michael D. Star, P.A., CPA  
Daytona Beach Shores, Florida  
February 23, 2018

**VOYAGER GLOBAL ADVISORS, LLC**  
**STATEMENTS OF FINANCIAL CONDITION**  
**AS OF DECEMBER 31, 2017**

<b>ASSETS</b>	<b>For Year Ended December 31, 2017</b>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 10,729
Prepaid expenses	190
Advances to employees	4,589
Other expenses	5,660
<b>Total current assets</b>	<b>21,168</b>
Other non-current assets, less accumulated amortization	-
<b>TOTAL ASSETS</b>	<b>\$ 21,168</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 688
Other accrued expenses	-
Deferred revenue	-
<b>Total current liabilities</b>	<b>688</b>
<b>MEMBERS' EQUITY</b>	
Undistributed earnings	20,480
<b>Total Stockholders' Equity</b>	<b>20,480</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 21,168</b>

See notes to financial statements and auditors' report.

**VOYAGER GLOBAL ADVISORS, LLC**  
**STATEMENTS OF OPERATIONS**  
**AS OF DECEMBER 31, 2017**

	<u>2017</u>
<b>REVENUES:</b>	
Advisory fees	\$ -
Other income	-
<b>Total revenue</b>	<u>-</u>
<b>EXPENSES:</b>	
General operating expenses	\$ 62,479
Professional services	63,605
Regulatory fees	<u>10,475</u>
<b>Total expenses</b>	<u>136,559</u>
<b>NET (LOSS) FROM OPERATIONS</b>	<u><u>\$ (136,559)</u></u>

See notes to financial statements and auditors' report.

**VOYAGER GLOBAL ADVISORS, LLC**  
**STATEMENTS OF CHANGES IN MEMBER'S EQUITY**  
**AS OF DECEMBER 31, 2017**

	<u>Total Member's Equity</u>
Balances, December 31, 2016	\$ -
Plus Capital Contributions	157,039
Less Distributions	-
Net income (loss) for 2017	<u>(136,559)</u>
Balances, December 31, 2017	<u>\$ 20,480</u>

See notes to financial statements and auditors' report.

**VOYAGER GLOBAL ADVISORS, LLC**  
**STATEMENTS OF CASH FLOWS**  
**AS OF DECEMBER 31, 2017**

	<b>2017</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Net Income (Loss)	\$ (136,559)
Adjustments to reconcile net loss to net cash:	
Depreciation and amortization expense	
Net change in operating assets and liabilities:	
Increase in prepaid expenses	(190)
Increase in advances to employee	(4,589)
Increase in other	(5,660)
Increase in accrued payroll expenses	-
Increase in accounts payable	688
Decrease in deferred revenue	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>(146,310)</b>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Purchase of furniture, equipment & leasehold improvements	
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>-</b>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Net change in distributions	-
Net change Capital contributions	157,039
Net change in advances from related party	-
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>157,039</b>
 <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>10,729</b>
 <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 10,729</b>

See notes to financial statements and auditors' report.

# VOYAGER GLOBAL ADVISORS, LLC

## NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2017

### Note 1 Organization and Summary of Significant Accounting Policies

#### Organization and Business

VOYAGER GLOBAL ADVISORS, LLC ("Company") is a Limited Liability Company which was formed in January 2017 as Level 9 Technologies Advisors, LLC in the state of California. The Company is a broker-dealer, with a perpetual period of duration, registered with the Securities and Exchange Commission ("SEC") and the Company is a member of the Financial Industry Regulatory Authority. The Company provides merger and acquisition, financial and capital advisory services to clients in various industries. On July 6, 2017 the name was changed to Voyager Global Advisors LLC.

#### Rule 15c3-3 Exemption

The Company, under Rule 15c3-3(k)(2)(i), is exempt from the reserve and possession or control requirements of Rule 15c3-3 of the Securities and Exchange Commission. The Company does not carry or clear customer accounts.

#### Revenue Recognition

The Company recognizes fees when earned.

#### Cash Equivalents

The Company defines cash equivalents as highly liquid investments, with original maturities of less than 90 days, which are not held for sale in the ordinary course of business.

#### Income Taxes

The Company is a Limited Liability Company for federal income tax reporting purposes. Therefore, the financial statements do not include a provision for income taxes since the Company is not a taxable entity. The Company's members are taxed on the Company's earnings.

At December 31, 2017, management has determined that the Company had no uncertain tax positions that would require financial statement recognition. This determination will always be subject to ongoing reevaluation as facts and circumstances may require. The Company's open tax years (2014 through 2017) remain subject to income tax audits.

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**VOYAGER GLOBAL ADVISORS, LLC**

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2017**

**Note 2**      **Financial Instruments and Concentration of Risk**

Financial instruments subject to risk concentration are cash and cash equivalents. The Company maintains depository cash and certificates of deposit with one banking institution. Depository accounts are insured by the Federal Depository Insurance Corporation ("FDIC") to a maximum of \$250,000 per bank, per depositor. Total cash and cash equivalents for the Company exceeding the FDIC insured limit is \$0 as of December 31, 2017.

**Note 3**      **Commitments, Contingencies, and Related Party Transactions**

The Company has no commitments.

**Note 4**      **Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (15c3-1) ("Rule"), which requires the maintenance of minimum net capital. The Rule prohibits the Company from engaging in securities transactions at any time the Company's net capital, as defined by the Rule, is less than \$5,000, or if the ratio of aggregate indebtedness to net capital, both as defined, exceed 15 to 1 (and the rule of "applicable" exchange provides that equity capital may not be withdrawn, or cash dividends paid, if the resulting net capital ratio exceeds 12 to 1).

At December 31, 2017, the Company has net allowable capital of \$10,041 which exceeded the required net capital by \$5,041.

**Note 5**      **Regulatory Requirements**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 as the Company does not hold customers' cash or securities.

**Note 6**      **Subsequent Events**

The Company has performed an evaluation of subsequent events through the date the financial statements were issued. The evaluation did not result in any subsequent events that required disclosures and/or adjustments.

**VOYAGER GLOBAL ADVISORS, LLC**  
**COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1**  
**OF THE SECURITIES AND EXCHANGE COMMISSION**  
**DECEMBER 31, 2017**

**COMPUTATION OF NET CAPITAL**

Total member's equity from Statement of Financial Condition	\$	20,480
Deduct member's equity not allowable for net capital		-
Total member's equity qualified for net capital		<u>20,480</u>
Add:		
Liabilities subordinated to claims of general creditors allowable in computation of net capital		-
Subordinated liabilities at December 31, 2017		<u>-</u>
Total capital and allowable subordinated liabilities		20,480
Deductions and/or charges:		
Non-allowable assets:		
Furniture and equipment		-
Other current assets		10,439
Other assets		-
Commodity futures contracts and spot commodities/property capital charges		-
Other deductions and/or changes		-
Other additions and/or credits		<u>-</u>
Net capital before haircuts on securities positions (tentative net capital)		10,041
Haircuts on securities:		
Contractual securities commitments		-
Subordinated securities borrowings		-
Trading and investment securities:		
Exempted securities		-
Debt securities		-
Options		-
Other securities		-
Undue concentrations		-
Other		<u>-</u>
Net capital	\$	10,041
 <b><u>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT</u></b>		
Minimum net capital required	\$	46
Minimum dollar net capital requirement of reporting broker-dealer	\$	5,000
Net capital requirement	<u>\$</u>	<u>5,000</u>
Excess net capital		5,041
Net capital minus the greater of 10% of AI or 120% of Required Min Cap		4,041

See notes to financial statements and auditors' report.

**VOYAGER GLOBAL ADVISORS, LLC**  
**COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1**  
**OF THE SECURITIES AND EXCHANGE COMMISSION (CONTINUED)**  
**DECEMBER 31, 2017**

**AGGREGATE INDEBTEDNESS**

Total aggregated indebtedness liabilities from Statement of Financial Condition	\$	688
Add:		
Drafts for immediate credit		-
Other unrecorded amounts		-
Total capital and allowable subordinated liabilities	<u>\$</u>	<u>688</u>
Ratio: Aggregate indebtedness to net capital		<u>6.85%</u>

**RECONCILIATION WITH COMPANY'S COMPUTATION**

(Included in Part II of form X-17A-5 as of December 31, 2017)

Net capital, as reported in the Company's Part II (unaudited) FOCUS report		10,041
Net audit adjustments		-
Net capital per above		<u>10,041</u>

**NOTE:** There are no material differences between the above computation of net capital and the corresponding computation as submitted by the Company with the unaudited Form X-17A-5 Part II Filing as of December 31, 2017.

See notes to financial statements and auditors' report.

**Michael D. Star, P.A., CPA**  
2422 South Atlantic Avenue  
Daytona Beach Shores, FL 32118  
(386) 453-1383

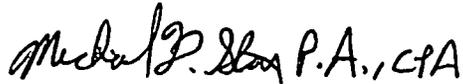
**Report of Independent Registered Public Accounting Firm**

The Board of Directors and Members of  
Voyager Global Advisors LLC

We have reviewed management's statements, included in the accompanying Form Custody exemption report, in which (1) Voyager Global Advisors LLC (the "Company") identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) the Company stated that the Company met the identified exemption provisions throughout the most recent fiscal year without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquires and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the securities Exchange Act of 1934.



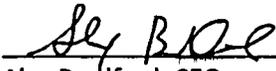
Michael D. Star, P.A., CPA  
Daytona Beach Shores, Florida

February 23, 2018

**EXEMPTION STATEMENT**

We confirm, to the best of our knowledge and belief, that:

1. Voyager Global Advisors, LLC claimed an exemption from SEC Rule 15c3-3 under the provisions in paragraph (k)(2)(i) throughout the fiscal year January 1, 2017 to December 31, 2017.
2. Voyager Global Advisors, LLC met the identified exemption provisions in SEC Rule 15c3-3(k)(2)(i) throughout the fiscal year January 1, 2017 to December 31, 2017 without exception.

  
\_\_\_\_\_  
Alex Bradford, CEO

Michael D. Star, P.A., CPA  
2422 South Atlantic Avenue  
Daytona Beach Shores, FL 32118

INDEPENDENT AUDITOR'S AGREED-UPON PROCEDURES REPORT ON SCHEDULE OF  
ASSESSMENT AND PAYMENTS (FORM SIPC-7)

Managing Member of Voyager Global Advisors LLC

In accordance with Rule 17a-5(e)(4) of the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2017, which were agreed to by Voyager Global Advisors LLC, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Voyager Global Advisors LLC's compliance with the applicable instructions of Form SIPC-7. Voyager Global Advisors LLC's management is responsible for Voyager Global Advisors LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the amounts reported on the audited X-17A-5 for the year ended December 31, 2017, as applicable, with the amounts reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matter might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Michael D. Star P.A., CPA*

Michael D. Star, P.A., CPA  
Daytona Beach Shores, Florida  
February 23, 2018

**SIPC-7**

(35-REV 6/17)

SECURITIES INVESTOR PROTECTION CORPORATION  
P.O. Box 92185 Washington, D.C. 20090-2185  
202-371-8300

**General Assessment Reconciliation**

For the fiscal year ended 12/31/2017

(Read carefully the instructions in your Working Copy before completing this Form)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

VOYAGER GLOBAL ADVISORS LLC  
258 3RD AVE  
VENICE, CA 90291-2614  
FINRA  
8-69913  
December

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Brian Megenity 770-263-6003

WORKING COPY

- 2. A. General Assessment (item 2e from page 2) \$0
- B. Less payment made with SIPC-6 filed (exclude interest) ( 0 )
- Date Paid
- C. Less prior overpayment applied ( 0 )
- D. Assessment balance due or (overpayment) 0
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum 0
- F. Total assessment balance and interest due (or overpayment carried forward) \$0
- G. PAYMENT:  the box  Funds Wired   
Check mailed to P.O. Box \_\_\_\_\_ Total (must be same as F above) \$0
- H. Overpayment carried forward \$( \_\_\_\_\_ )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):  
\_\_\_\_\_  
\_\_\_\_\_

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Voyager Global Advisors, LLC  
(Name of Corporation, Partnership or other organization)  
*Brian Megenity*  
(Authorized Signature)  
Chief Financial Officer  
(Title)

Dated the 23rd day of February, 20 18

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER** Dates: Postmarked Received Reviewed  
Calculations \_\_\_\_\_ Documentation \_\_\_\_\_ Forward Copy \_\_\_\_\_  
Exceptions:  
Disposition of exceptions:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning 1/1/2017  
and ending 12/31/2017

Item No.	Eliminate cents
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	\$0
2b. Additions:	
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	_____
(2) Net loss from principal transactions in securities in trading accounts.	_____
(3) Net loss from principal transactions in commodities in trading accounts.	_____
(4) Interest and dividend expense deducted in determining item 2a.	_____
(5) Net loss from management of or participation in the underwriting or distribution of securities.	_____
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.	_____
(7) Net loss from securities in investment accounts.	_____
Total additions	0
2c. Deductions:	
(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	_____
(2) Revenues from commodity transactions.	_____
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	_____
(4) Reimbursements for postage in connection with proxy solicitation.	_____
(5) Net gain from securities in investment accounts.	_____
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.	_____
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	_____
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	_____
(Deductions in excess of \$100,000 require documentation)	_____
(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.	\$0
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	\$0
Enter the greater of line (i) or (ii)	0
Total deductions	0
2d. SIPC Net Operating Revenues	\$0
2e. General Assessment @ .0015     Rate effective 1/1/2017	\$0

(to page 1, line 2.A.)